

Housing

1.0 Introduction

This report provides an overview of the Housing situation in Branson and serves as one of the building blocks for the Branson Comprehensive Plan. It introduces the topic of housing and the role that residential opportunities play in providing for an important community need. Then, it summarizes various aspects of the current market and describes some of the expectations for the future. Finally, it discusses Housing in the context of a broader set of opportunities and constraints, in order to provide a foundation for this topic within the larger Comprehensive Plan.

As in most cities, the topic of housing is closely related to a number of other aspects of the Comprehensive Plan. Transportation issues, sense of community, quality of life, neighborhood vitality, and an adequate workforce to support economic development objectives are but of a few of the interrelated aspects of housing that are noted at the outset of this report. While this document focuses primarily on Housing issues and opportunities, it should be understood that the data that has been acquired and reviewed is being shared among others involved in the Comprehensive Plan process. There is an effort to ensure that assumptions and data that describe housing conditions are also being used by others to develop additional elements of the plan, and that the statistical information is being used consistently by all members of the planning team.

Branson has previously identified the importance of housing in the context of overall planning. The Community Plan 2030 acknowledges previous efforts to address housing and to recognize its importance to achieving a variety of objectives. Specifically, the 2003 Branson Comprehensive Plan and the previous 1995 Common Thread effort identified the following land use related goals that address housing:

- Retool existing zoning districts
- Make residential development a priority
- Preserve existing residential neighborhoods
- Encourage planned neighborhood designs that encourage a sense of community
- Blend new development into existing neighborhoods, and
- Insure a residential component in all rezoning and annexations.

These objectives remain important today, and they help to frame the consideration of housing for the future. At this time it is appropriate to expand on some of these objectives, while also looking for specific actions that can ensure the implementation of these goals.

2.0 Housing is an important local issue

The relative importance of housing as a local issue can be measured in various ways. The 2008 City of Branson Business Survey asked about the “Importance of various items when planning for the City’s future?” Out of 12 categories rated, “Ensuring that affordable housing is available” was called “extremely important” by 51 percent of business respondents. This was not the highest rated category for future planning; (keeping the crime rate low, preserving the city’s image as being family-friendly, and minimizing tax increases were rated higher), but it is among the highest and clearly should be identified as a priority.

Opinions of residents were measured through the 2008 Community Survey and 51% called ensuring the availability of affordable housing “extremely important” It is notable that this is the same percentage as obtained among business survey respondents suggesting that there is agreement about this priority from business leaders and citizens alike. Housing rated 4th among a list of 12 items for planning the City’s future indicating that housing is one of a number of important topics that should receive planning attention.

Further, housing was identified as a consideration by some of the Steering Committee for the Comprehensive Plan Update. *At the Steering Committee Kick-off meeting various opinions were solicited. The creation of “attainable housing” was identified by some, with specific ideas about the types of housing that should be built (dormitories, the homeless, etc.). In addition, the needs of person in poverty were also called out.*

In August 2010 a survey was conducted as a part of the Comprehensive Plan public process. The survey contained several questions that further addressed the topic of attainable housing in Branson. “Senior and attainable housing” were identified by 16 percent of respondents as “A land use the community would like to see more of in the future.” Only “light and heavy industry” (at 17 percent) received a higher percentage of responses. A separate question asked, “Which of the following are your biggest concerns about the city today?” About 8 percent of respondents called “lack of a variety of housing choices” a concern, one of the lower rated priorities among a list of significant concerns.

Finally, the August 2010 survey asked for specific suggestions through the following question, “What are your ideas for increasing attainable housing in Branson?” A wide variety of comments were received. Interestingly, a number of the comments concerned higher wages, subsidies and the creation of permanent jobs, rather than traditional housing programs. Some concerned regulations and fees. Several mentioned tearing down some of the old motels and building apartments in their place. There were also calls for a more diversified economic base as a contributor to better attainable housing.

These findings, beginning with past planning efforts and the Common Thread, and reinforced by more recent surveys and public outreach, suggest that housing deserves attention as a part of the Community Plan 2030. It is clearly not the top priority among residents, but it is an important consideration expressed through a variety of inputs. Housing problems in Branson have traditionally been addressed by the free market rather than through extensive public efforts. The survey results and public meetings suggest that, while the city has a Housing Authority and there may be a continued role for this group, most of the suggestions for programs do not involve significant public sector programs.

3.0 Background

Statistical information on housing in Branson is derived from a number of sources. Interviews were a key source of information but no other primary data collection such as housing surveys occurred. As such, there is a reliance on available information that in some cases is incomplete or not fully available. The most recent data from the U.S. Census, which is presented as the American Community Survey, has been heavily relied upon, as was information from the State of Missouri and other local agencies. While some of these data are tabulated in the body of this report, other information is contained in Appendices.

Population Trends

The past decade has been a time of rapid growth for the City of Branson, as well as surrounding Taney County and adjacent Stone County. Census data indicate that over 1,300 new residents moved to Branson since 2000. The growth in population has been closely tied to rapid building to provide residential opportunities for local

residents. It is estimated that a total of slightly over 750 new residences were added in Branson over the past seven years.

Today, Branson is a tourism-driven community and the local jobs, population and housing stock are largely reflective of this economic situation. Branson is characterized by housing that serves local residents as well as a significant number of vacant units (roughly 20 percent in the 2000 U.S. Census) that are primarily seasonal residents/second homes. As described below, the City is characterized by a relatively small population within the City limits, with a large segment of the regional population housed in the adjacent unincorporated Taney and Stone Counties. Large numbers of workers commute into Branson to work but they are not technically residents of the City. This creates a dynamic that drives transportation patterns and it also influences a number of aspects of community life. While the focus of the Community Plan 2030 is on Branson residents, there is a constituency of workers that have a stake in the community, as well.

Some selected statistics describing Branson in 2007 (the most recent available information) include the following:

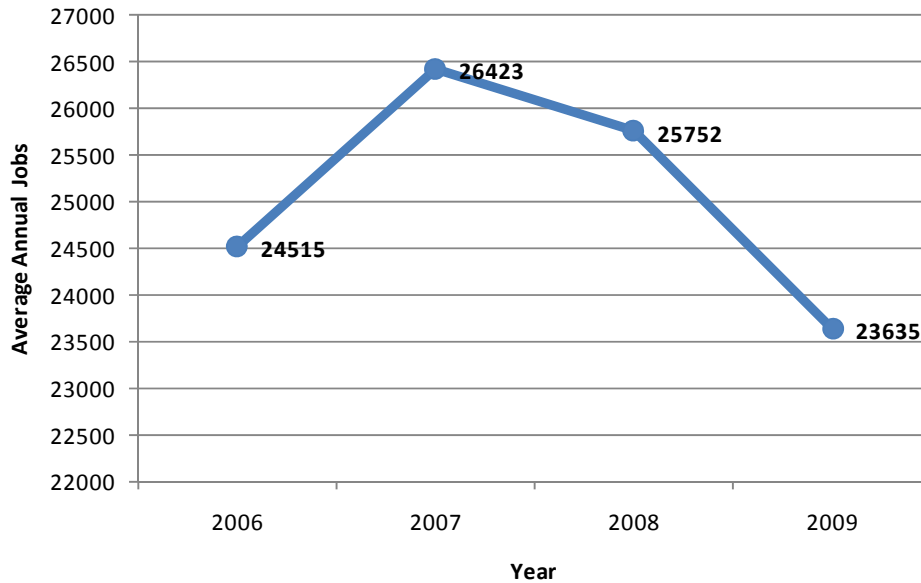
- 7,345 – Branson population in 2007. In 2000 the population was 6,050 persons.
- 67,807 – Taney and Stone County population excluding Branson City.
- 18,800 – lodge/hotel rooms in 207 lodging properties. These lodging properties serve primarily visitors; however, in Branson some of the work force is housed in weekly and monthly rentals that occur in the lodging properties.
- Median age of the population in Branson in 2000 was 43 years, compared to a national median of 35 years. Branson represents an older population than the country as a whole and this pattern is expected to be further reconfirmed by the 2010 Census. Because of retirement to the region, Branson’s older population segment will continue to expand.
- 3,366 total housing units were identified in Branson in 2000. This includes 665 vacant units, about 20% of all units (many are second homes). Of the 2,701 housing units that were occupied in 2000, the inventory breaks out into 1,465 (54%) owner-occupied units and 1,236 (46%) rental units. In 2000 there was a relatively low number of owner occupied units compared to the U.S. as a whole (54% compared to 66% U.S. total). As described further below, Branson experienced a large amount of apartment and condominium construction over the past decade. These ratios are expected to change in the 2010 U.S. Census figures and the percentage of renter households in Branson is expected to increase even more. Also notable is the finding that Taney County had approximately 69% owner-occupied units. In other words, rental units in Branson are more prevalent than is typical in the Taney/Stone County region or the U.S. as a whole.
- 2.76 – the average family size in Branson, compared to 3.14 for the country as a whole. This figure is consistent with the older age profile of Branson residents.

In this discussion, Housing is broadly defined to include “workforce housing” as well as housing for seniors, the unemployed and homeless, i.e., those that may not technically be in the workforce. The term “attainable housing” is used to describe housing that is adequate and affordable to an individual or household based on current income. More specifically, we define attainable housing as housing where the tenant pays no more than 30 percent of annual income on gross rent (or mortgage payment). In evaluating local housing conditions we are especially interested in the local employment and the incomes of employees. These factors help to determine housing need and the appropriate mix of housing types to meet the needs of local residents. Some selected findings regarding the labor market in Taney County and Branson include the following:

Employment Trends

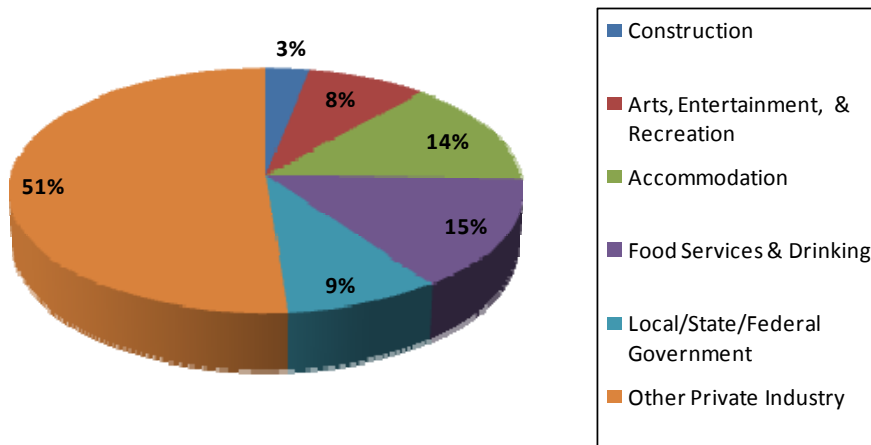
Taney County, including Branson, has fewer jobs today than were present at the peak experienced in 2007. This finding is based on data obtained from the Quarterly Census of Employment and Wages, a monthly report produced by the Federal government. While it does not include all jobs in a community, it does provide data on all jobs that are reported for workmen’s compensation purposes. Also note that 2010 data is not yet available. It is anticipated that the declines in jobs noted in 2009 will be further confirmed in 2010 as the effect of the recession continues to influence employment patterns.

Taney Count, Total Quarterly Census of Employment and Wages (QCEW)- 2006 – 2009 Compared



Source: www.missourieconomy.org

Taney County, Employment Makeup of Employment by Sector- 2009 Data



Source: www.missourieconomy.org

The QCEW data indicate that it is construction jobs that have seen the greatest loss over the past four years in Taney County. As summarized below, construction fell from a peak of 1,776 jobs in 2007 to 802 jobs reported in 2009, a loss of over 950 jobs. As illustrated, declines in most of the other major sectors were modest. Government jobs grew by 250 since 2006, showing a steady annual projection.

Taney Count, Employment by Key Sectors- 2006-2009 Compared

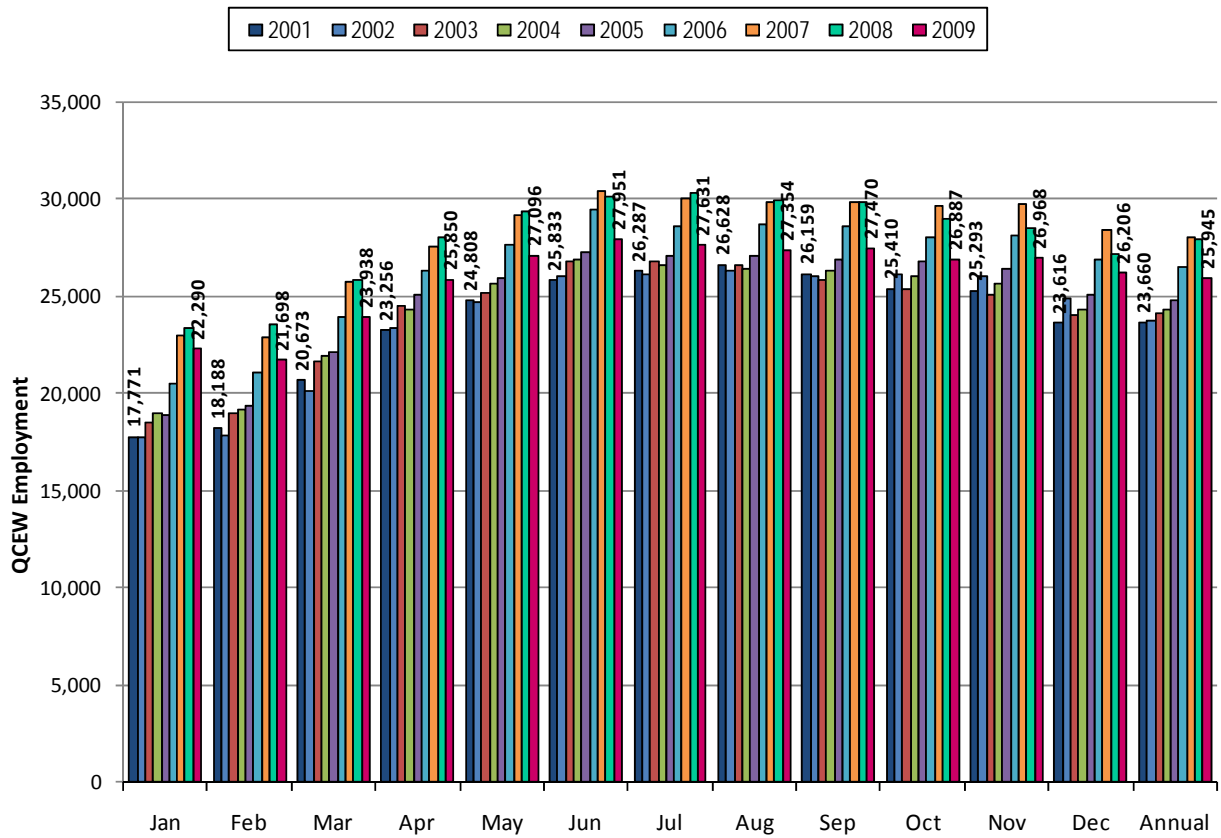
Private Sector	2006	2007	2008	2009
Total Private Industry	24,515	26,423	25,252	23,635
Construction	1,743	1,776	1,467	802
Arts, Entertainment, & Recreation	2,208	2,926	2,586	2,194
Accommodation	3,400	3,541	3,812	3,598
Food Services & Drinking	3,638	3,985	3,911	3,767
Other Private Industry	13,562	14,195	13,467	13,274
Public Sector				
Local Government	1,761	1,834	1,935	2,014
State Government	165	172	169	166
Federal Government	102	104	102	104

Source: www.missourieconomy.org

Not surprisingly, there are major differences in the wages paid by sector in Taney County. While the employment by sector shows one pattern, the wages from those sectors presents a different picture. In general, the service sectors that make up a large part of the Taney County economy are characterized by relatively low wages. These existing conditions impact the housing market and suggest conclusions about the appropriate types of housing for the future.

The seasonality of employment in Branson creates challenges when it comes to housing the workforce. While housing is required for employees during peak periods, the sharp reduction in force during the winter months creates some special challenges. The ability to support quality housing in the community for relatively low-wage workers, while at the same time maintaining the financial condition of rental properties (the apartment stock), requires efforts on the part of the local real estate/investment community and it may make it harder to add new units in the future as lending practices change in response to the recent national recession.

Taney County, Total QCEW Employment- 2001 – 2009

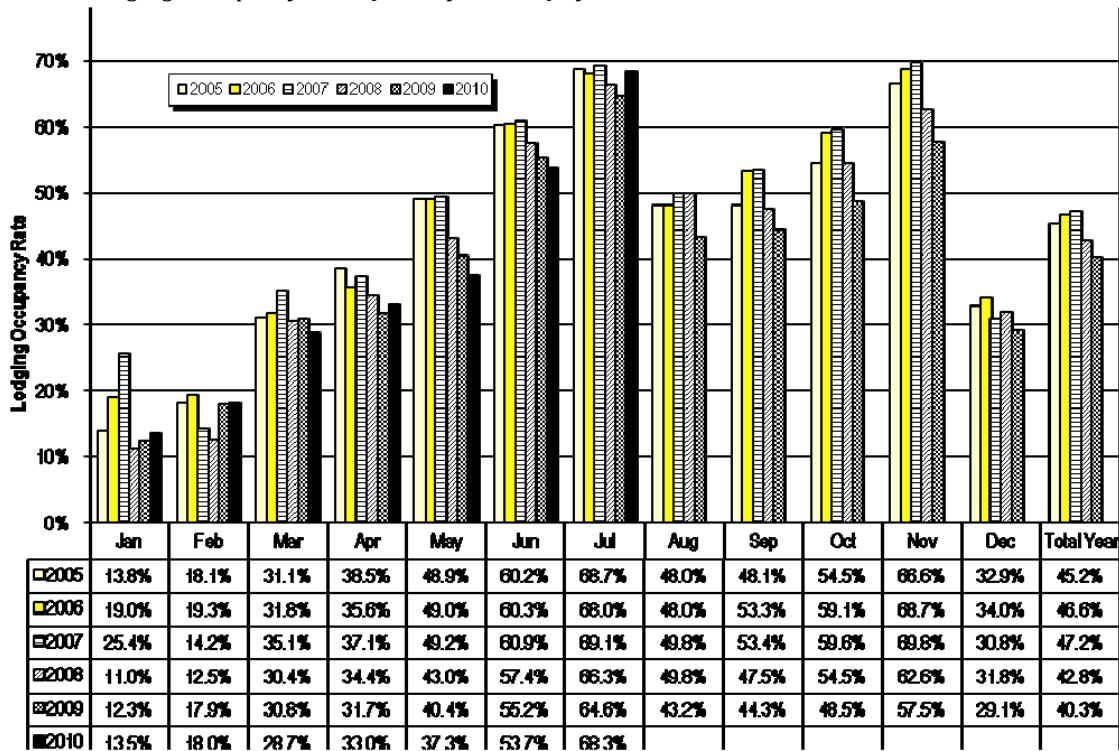


Source: www.missourieconomy.org

Branson employment levels vary by season. Employment peaks in summer and is at a low in winter. The variation is typically as much as 5,300 jobs. Clearly, this seasonality has major impacts on the demand for housing.

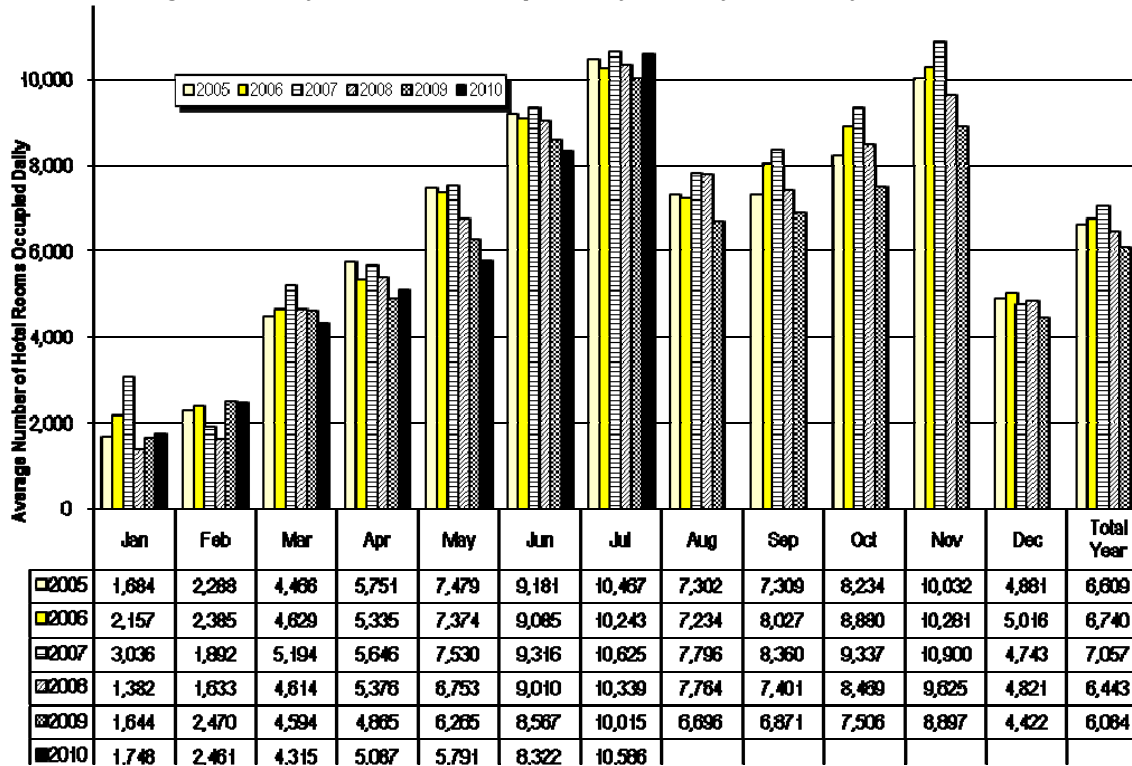
The seasonality of the Branson economy is further illustrated by examining historic lodging occupancy levels. We focus particularly on the lodging segment because it represents an important cornerstone of the Branson economy. As illustrated below, lodging occupancy and the total number of occupied hotel rooms shows wide variation by time of year. Again, the lowest occupancy is found in January and the winter months in general, with peaking occupancy in June, July and November.

Branson Lodging Occupancy Rate- January 2005 – July 2010



Source: STR

Branson Average Number of Hotel Rooms Occupied Daily- January 2005 – July 2010



Source: STR

Population Projections

Looking to the future, economic development and the creation of new jobs in Taney County and Branson will help to determine future housing demand. Projections of population that were developed for transportation planning purposes evaluate growth patterns in the region over the past decade. In addition, future population growth is forecast. Depending upon the nature of new jobs, and whether they are service workers, or perhaps education, technology or medicine—i.e., some of the sectors that have been identified for future opportunities—the housing needs of the community will shift.

As illustrated, population growth forecasts for the region, and particularly Taney and Stone Counties, shows that major increases in population are expected to occur. These increases can be translated into demand for residential units. This report does not attempt to make estimates of future growth in terms of residential units but population trends should be carefully monitored and estimates of future demand can be made and refined as economic cycles and recovery become more clear.

Five-Year Population Projections Southwestern Missouri 2000-2030

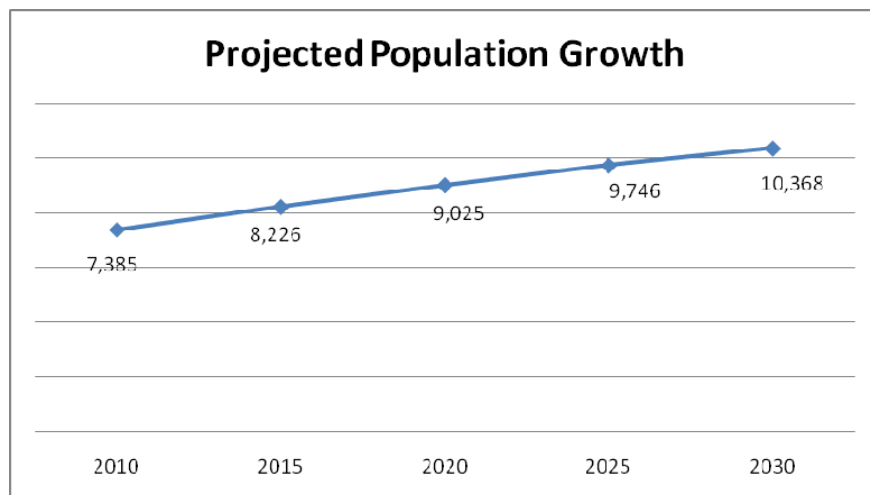
County	2000	2005	2010	2015	2020	2025	2030
Barry	34,010	35,327	37,072	38,986	40,917	42,695	44,295
Christian	54,285	65,687	79,937	93,862	107,318	119,898	131,066
Dade	7,923	7,729	7,559	7,434	7,294	7,145	6,977
Dallas	15,661	16,216	17,432	18,723	19,984	21,148	22,172
Greene	240,391	254,329	272,322	289,253	305,012	318,820	329,825
Lawrence	35,204	36,825	38,905	41,092	43,272	45,316	47,249
Polk	26,992	28,997	31,470	33,866	36,172	38,301	40,139
Stone	28,658	30,530	32,994	35,328	37,427	39,113	40,346
Taney	39,703	42,943	48,463	53,982	59,227	63,955	68,041
Webster	31,045	34,145	37,946	41,911	45,880	49,675	53,282
Southwest Missouri	513,872	552,728	604,100	654,437	702,503	746,066	783,392

Source: Southwest Missouri Council of Governments; Missouri Data Center

The Missouri Data Center also provides population growth projections for Branson. These figures suggest that the City might add approximately 3,000 persons or upwards of 1,300 new residential units. Again, the demand for these units will be determined by the overall economic conditions in the City and the region, the gradual recovery from the recession, and the competitive positioning of the City relative to the larger two county region.

Branson City Population Projections - 2000 – 2030

2000	2005	2010	2015	2020	2025	2030
6,050	6,544	7,385	8,226	9,025	9,746	10,368
15.2%						15.2%



Source: Southwest Missouri Council of Governments; Missouri Data Center

3.0 The Branson Rental Marketplace

The overall rental housing market in Branson has been fairly strong for a period of years although data suggest that it has weakened somewhat with the downturn in the national and regional economy. A survey conducted in July 2008 showed occupancies ranging from 85 to 100 percent. At the time of that survey, 18 of the 29 properties surveyed showed 100 percent occupancy. In 2008 the exception in terms of occupancies was several of the tax credit projects which showed an overall occupancy of 48 percent. Typically, these projects have a ceiling of 50 or 60 percent of Area Median Income as the threshold that resident incomes cannot exceed. The 2010 AMI for Taney County, as published by the Department of Urban Development (HUD) is \$46,900. In some instances in Taney County household incomes are too high to qualify for the constructed units; \$28,140 household income would be the ceiling for many of these units today.

As a part of the Comprehensive Plan Housing Analysis an investigation of current rents and occupancies for apartment units was conducted. Phone calls were made to a sampling of local apartments using a list obtained from the Economic Development Office of the City. This survey showed a wide disparity of rents depending upon whether the particular apartment complex was a tax credit project. The survey showed an average rent of \$512 in 2010 for one bedroom units. An average rent of \$565 was indicated in 2010 for two bedroom units. Three bedroom units had rents of approximately \$702.

In addition, occupancies were measured in July 2010 as a part of the survey. Typically, occupancies were down somewhat from the figures obtained in 2008. For example, a property with 156 units reported their occupancy was at 92 percent, down from 100 percent in 2008. Rents at that property had also remained identical over the two plus year period. While most of the inventoried properties had occupancies of 85 percent or greater, anecdotal conversations indicated that the market was “softer” and that there was a feeling that it had become somewhat “overbuilt” with new units.

Branson experienced the construction of a large number of apartment units over the past decade. This was in part the result of tax credit projects, but there were also a number of other financing mechanisms used to develop units. Conversations and interviews suggest that some of the emphasis on apartments was because other types of local construction had ebbed and apartments were viewed as an opportunity to keep

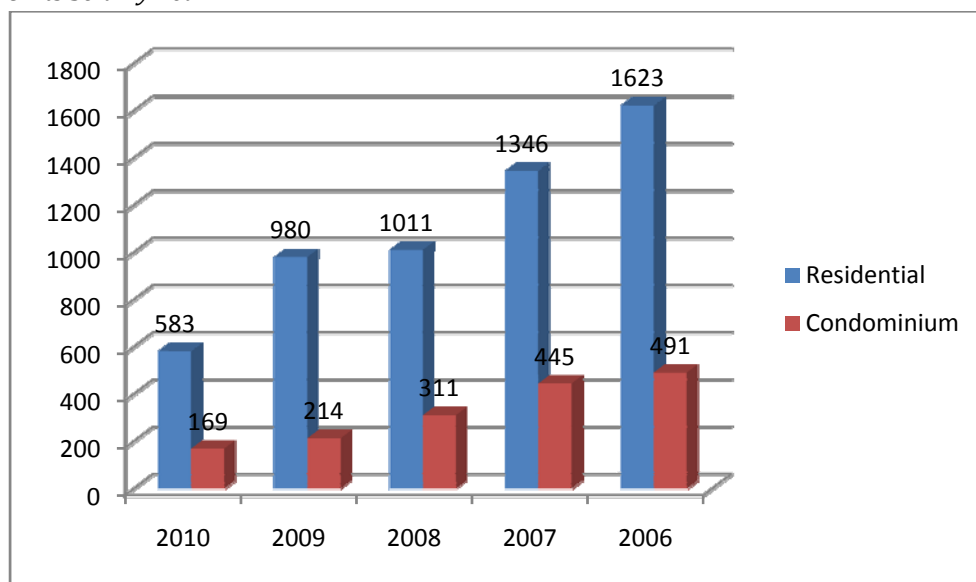
construction crews active and to create units that would be absorbed by a growing market. The result is a relatively large and fairly new rental inventory that serves Branson well in terms of meeting the needs of one segment of the residential market.

The For-Sale Residential Housing Market in Branson

Real estate market data at the City of Branson level is somewhat difficult to obtain. However, the Tri-Lakes Multiple Listing Service (MLS) does provide information at the Taney/Stone County level that is very helpful in understanding what has happened to real estate sales and prices over the past five years. The data suggest that there is a large inventory of available listings. For example, there is an estimated 19-month supply of residential listings with 1894 listings in June 2010. There is an estimated three-year supply of condos listed, with 683 listings. There is in excess of a 10-year supply of lots/land based on 2,415 listings. Clearly, all of these figures suggest a “buyer’s market” for some time, with a particularly large supply of land/lots which can provide a resource to meet future demand.

The data show that, in general, sales volumes and prices have decreased considerably over the past four years. For example, at the peak in 2006 the number of residential units sold was 1,623. In 2009 the figure was 980 and year to date (June 2010) the figure is 583. However, data from the second quarter of 2010 suggests that the local real estate market is improving. Specifically, Residential Closed Sales are up 11.8 percent from 2009 and Condo Closed Sales are up 17.2 percent.

Units Sold By Year



Note: 2010 data reflects unit sales as of second quarter 2010.

The available data provide a picture of sales activity over the past four years. Average listing prices are down and average days on the market are up. Both signal a market in which there will be relatively affordable units for the foreseeable future.

Units Sold By Year

RESIDENTIAL					
YEAR	UNITS SOLD	AVG LIST PRICE	AVG SALES PRICE	% DIFF LIST/SALE PRICE	AVG Days on Market
2006	1623	\$173,492	\$167,786	96.8%	109
2007	1346	\$190,729	\$183,750	96.3%	111
2008	1011	\$187,575	\$176,594	94.1%	121
2009	980	\$166,563	\$152,983	91.8%	128
2010 YTD	583	\$164,893	\$154,295	93.6%	134

CONDOMINIUM					
YEAR	UNITS SOLD	AVG LIST PRICE	AVG SALES PRICE	% DIFF LIST/SALE PRICE	AVG Days on Market
2006	491	\$120,245	\$116,415	96.8%	100
2007	445	\$128,784	\$123,891	96.2%	112
2008	311	\$146,051	\$139,946	95.8%	133
2009	214	\$134,728	\$118,084	87.6%	156
2010 YTD	169	\$115,323	\$102,514	88.9%	144

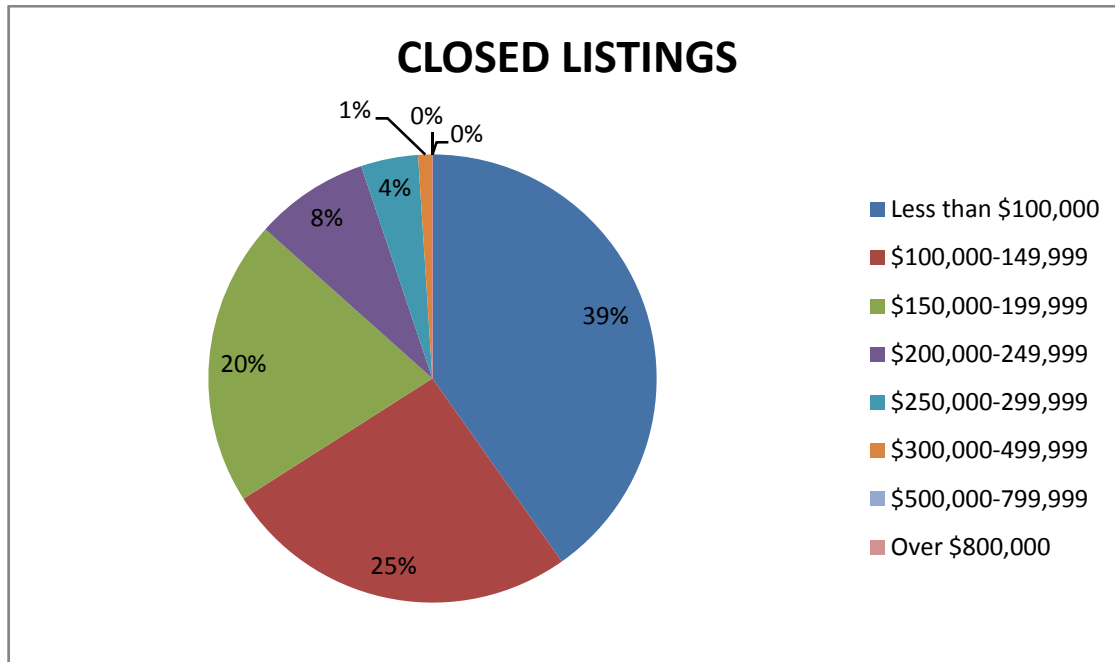
Source: Tri-Lakes MLS, Inc.

Note: 2010 data reflects unit sales as of second quarter 2010.

Another indicator of the for-sale market is the prices of listings and closed sales. As shown below, the bulk of listings and closed units are priced \$200,000 or less (86 percent of closed units). Measure another way, the median sales price for closed units was approximately \$142,000.

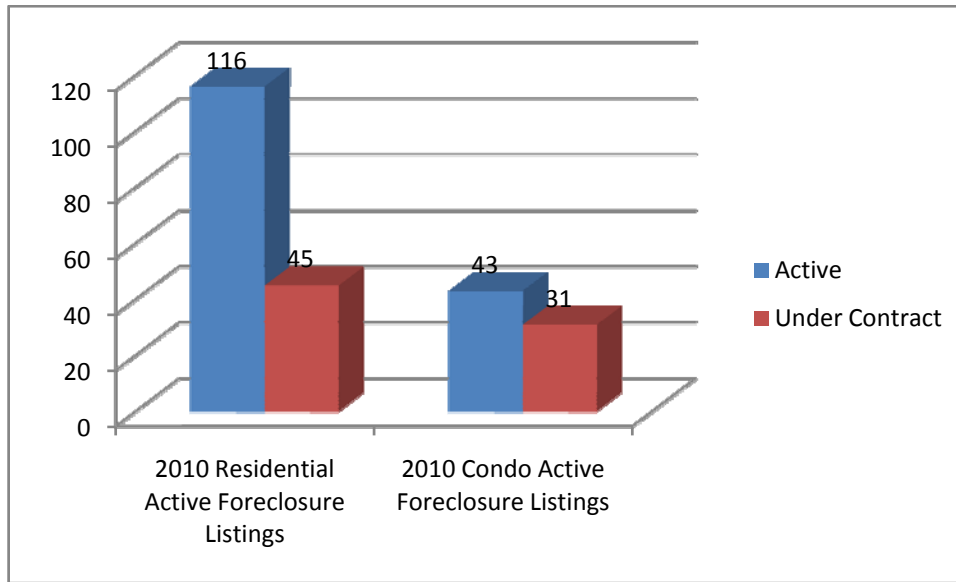
Taney County New Listings vs. Closed Listings - June 2009 – June 2010

	NEW LISTINGS	CLOSED LISTINGS
Less than \$100,000	654	295
\$100,000-149,999	561	196
\$150,000-199,999	427	158
\$200,000-249,999	236	61
\$250,000-299,999	191	37
\$300,000-499,999	97	8
\$500,000-799,999	27	2
Over \$800,000	14	0

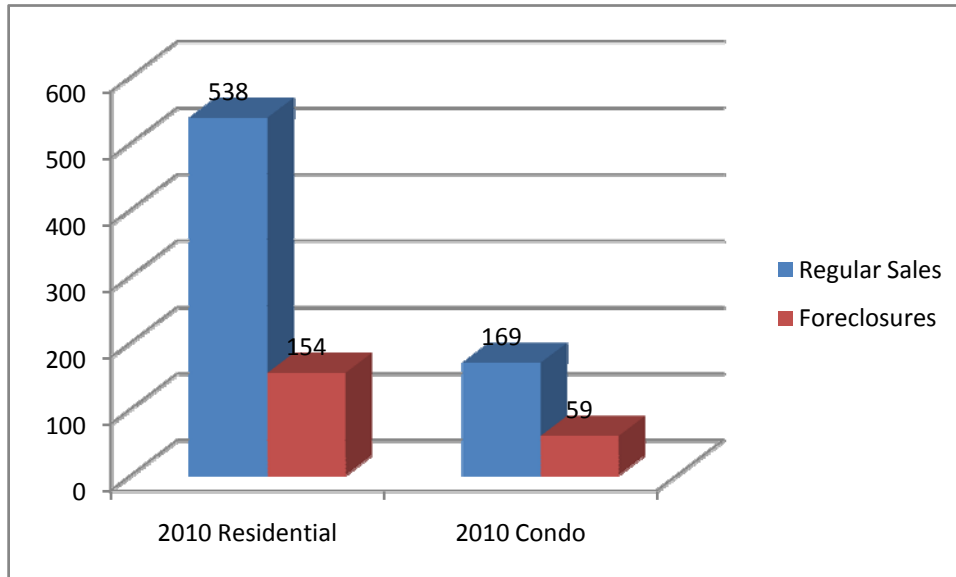


Foreclosures have presented a challenge to the local real estate market. According to current statistics, about 7 percent of Active Residential Listings and about 8 percent of Active Condo Listings are foreclosure or short sale units. By another measure, year to date about 29 percent of Residential Closed Listings were foreclosures and 35 percent of the Condo Closings involved foreclosed units. While by no means the dominant factor in the market, foreclosures have had significant impact over the past several years, driving down prices and reinforcing a climate of uncertainty.

YTD Active and Under Contract Listings That are Foreclosure or Short Sale



YTD Regular Sales to Foreclosures



From the standpoint of workforce housing, it is the price of residential and condo units relative to local incomes that is particularly important. By this measure, there is a relatively large supply of units in the lower price ranges in Taney County.

One of the identified opportunities in Branson and the adjacent counties is to provide more entry level housing opportunities. Typically, this segment of the market consists of first time buyers. Given the number of units on the market in the lowest price range, the data suggest that this segment of the local market does have some choice and opportunity. Nevertheless, because of the relatively large supply of apartments, many of which are fairly new and attractive, it is a challenge to create attractive opportunities for first time buyers

in Branson. If this part of the market is deemed important and in need of attention from a public policy standpoint, it may require particular attention and additional evaluation. For example, the City could work with a developer to create some type of a “demonstration project” with a certain number of units targeted at first time buyers. Alternatively, the City or the local real estate community could designate an individual that would provide a conduit to first time buyers, with mortgage/program/product information and perhaps some training for this segment of the community. These types of programs have been created with success in many other communities.

4.0 Opportunities

The relatively soft real estate market presents an opportunity for economic development. Residential opportunities abound at relatively affordable prices and the available inventory (land/lots) suggests that this condition will continue for some time.

The large number of apartments in Branson, most constructed in recent years, represents an important inventory of housing to serve the needs of the community. While apartment occupancies are softer than they were several years ago, this excess inventory is expected to be absorbed over time and this absorption will provide continued rental opportunities for a significant segment of the workforce and retirees. Because of this inventory and the relatively low rents in the newer high quality units that are prevalent in Branson, the City is expected to provide a relatively attractive source of employment in the coming years.

Additionally, the City has an opportunity to target the creation of some ownership units to meet the needs of moderate income households that are currently renting. These households could be served by moving them into condos or to-be-constructed ownership units.

Consider one or more “demonstration projects” to encourage development patterns or services that support broad community objectives. Examples might include:

- Seek out a development opportunity that could involve joint participation between the City and a private developer to accomplish a desired type of development. This could also have benefits by illustrating to the larger community (including neighbors, taxpayers and other developers) what can be accomplished through cooperative efforts. For example, the city might look for a situation where either city owned land or some level of flexibility in fees would provide significant incentive to a developer. In turn, the City would require some number of reduced price units which could either be for sale or rent, to provide added benefit to the larger community. This type of creative development can be used to demonstrate the capacity to create well designed, quality, livable residences in an appropriate location.

Infill development represents a significant opportunity in Branson. At the present time the commercial market is soft and we expect this condition to prevail into the future. In fact, resort retail spending is seeing shifts, the result of changing spending by some throughout the country. If these trends continue, the need for significant additional commercial development may be soft and, although land is zoned for commercial, it may be better developed in residential use. Infill development on previously platted legal lots throughout the City should be a priority.

In general, this infill development pattern will provide a variety of benefits including neighborhood improvement as development is complete and homes are occupied, reduced commuting distances as some move closer to jobs in Branson, and also enhanced tax revenues and local spending. There may

be an opportunity to take this infill concept a step further by indicating to local developers that the City will act favorably to encourage preferred development patterns and enhanced affordability. For example, expedited processing, reduced City fees and perhaps other types of support may be appropriate in order to maintain the local construction market and provide new housing products to serve future needs.

- Create transportation from one of Branson's larger apartment complexes to one or more concentrations of jobs. A van or bus service could be created to demonstrate that a segment of the community would be willing to do without a car for the trip to work (and perhaps a single vehicle rather than two or three vehicles). A public/private effort, perhaps with some funding from the city to demonstrate support for reduced auto congestion, would be intended to evaluate whether such a program could have long-term results and might be considered in other locations over time.
- The existing apartment stock provides a means of moving some of the residents of substandard hotel properties into more permanent housing. It is recognized that these moves will require support from City agencies, as well as other agencies. While it will be a challenge to undertake these changes, the improvement in conditions for families in need has been identified as a priority and should receive attention in coming months.
- Further, there is an opportunity to adopt stricter regulations on long-term housing and over occupancy within hotels/motels. Any such regulations must be coupled by enforcement to become effective; there are models for these types of codes from other communities.
- Focus on the needs and housing demand created by middle income workers. Much of this group is presently housed in rental properties: apartments, condominiums and single-family residences. By further evaluating the extent of demand for this housing, and working with the local development community to create new units in both infill and master planned developments, this segment of the market can be better served over time. Targeting this group provides additional benefit – to the extent they are currently commuting from outlying locations, their commute is reduced. Further, by making them a part of the Branson community the City is creating dynamic neighborhoods with engaged residents, and is ensuring that the overall spectrum of housing need is being more fully addressed.

The Branson Housing Authority

Typically, housing issues are most effectively addressed when there is an active and engaged group that focuses on the topic. Branson has a Housing Authority that is currently serving a relatively narrow function. This role could be expanded by giving the Authority expanded responsibilities. They might be asked to manage more projects if the City becomes more involved in housing matters. In addition, they might be asked to further develop and champion various policy efforts such as developing new standards to reduce long-term residency in motel properties, recommending on fee waivers for certain projects, etc.

The City could also act to integrate the actions of service provider agencies to coordinate efforts to more fully meet the demands of Branson's most needy. The data show that there is a poor and homeless population in the city that requires special attention. While efforts by local service agencies have been occurring, there are additional opportunities to leverage available funds and to expand grant requests by presenting a unified message and plan of action.

5.0 Challenges

Housing issues typically involve a number of challenges. In most communities there is a lack of funds to fully support identified needs. Further, and related to funding, is the question of will. Spending money on housing usually represents a tradeoff with dollars being taken from other programs to address housing needs that often are not the concern of large numbers of residents. However, in Branson, through the Community Surveys in 2008 the residents have identified housing as a priority for planning.

Another related funding challenge is the fact that the Capital Improvements Program does not currently contain any housing-related projects. If the community's long-term needs are to be met, identifying one or more housing projects for capital investment would seem to be called for. Specifically, a program designed to get families currently living in substandard motel units into permanent housing could be such a project. Making this change in budgeting and elevating housing to CIP status will be a challenge, but it could be an important step towards addressing local needs.

The current zoning in Branson represents an additional challenge. Because so much of the city is zoned commercial and landowners want to protect this status, it is especially difficult to encourage residential uses. Nevertheless, a thorough market study of commercial demand across the city might be helpful in showing property owners that their best opportunities, at least in the foreseeable future, may be met with residential or mixed-use development. The Community Plan 2030 may represent an opportunity to change perception and understanding and to begin to bring about more market-driven land use and new development.

Targeting first-time homebuyers in Branson will be a continuing challenge. Assembling land, developing it with a desirable product at realistic prices, while all the time competing with Taney and Stone County properties, will require sustained efforts. While this target segment is in need, addressing these needs will present challenges.

Additional Study

There are a number of topics related to housing that will require additional and ongoing study in order to be more fully addressed in coming years. Some of the areas that have been identified through this study include:

- Identifying and tracking a set of key metrics for the housing market so that there is an ongoing and always current understanding of supply and demand.
- Further evaluate the needs of the business community and their willingness to support efforts to create housing that better serves their workforce housing needs.
- Evaluate the extent to which seasonal workers are being housed in Recreation Vehicle (R.V.) parks. Is this a problem? Will it become a greater problem if construction activity picks up and there are more construction workers choosing this type of housing? Are any of the existing R.V. parks that might serve as targets for redevelopment in residential uses? Looking ahead, these types of opportunities should be considered.