

“As Kentucky’s leaders seek to grow the state’s economy and workforce, meeting the Commonwealth’s current and future housing needs must be a priority...

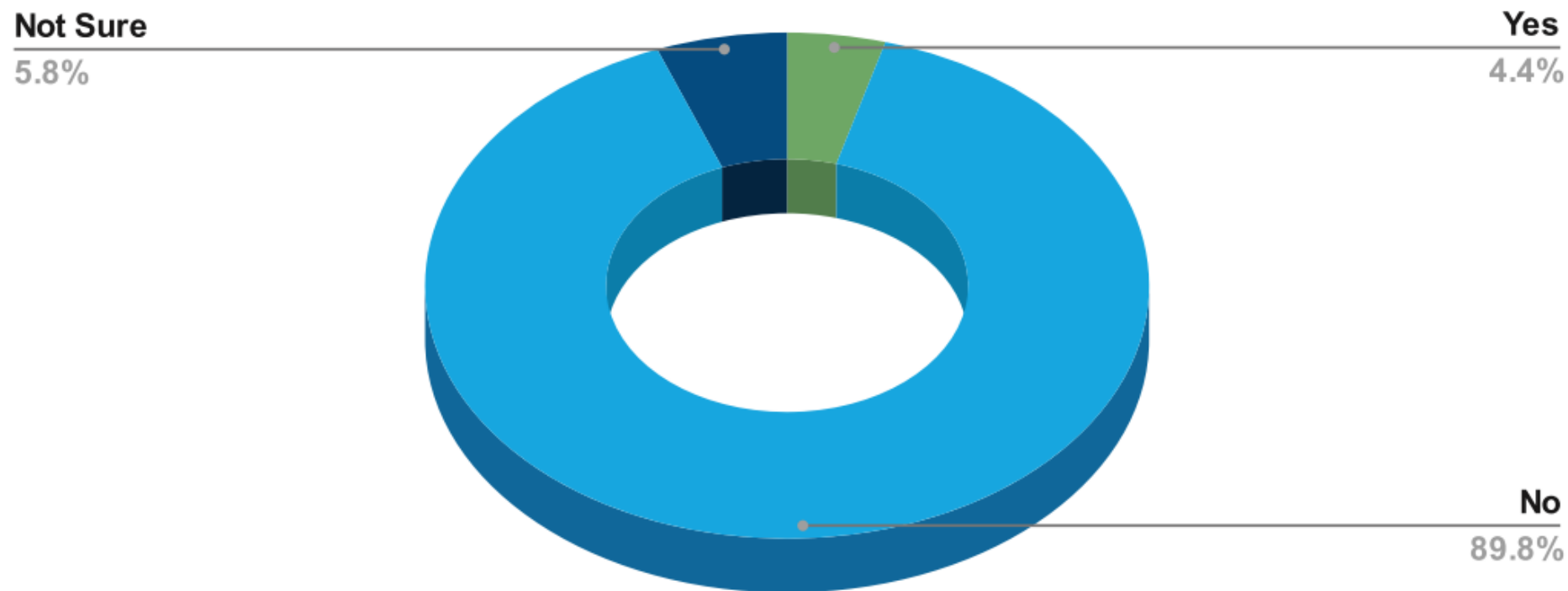
It’s time to build a literal foundation for growth, and that means more housing and more home building.”



Kentucky Chamber
Uniting Business. Advancing Kentucky.



If a major economic investment with 1,000 new jobs was announced in your community tomorrow, do you think your region is currently well-positioned to meet a growing demand for housing?



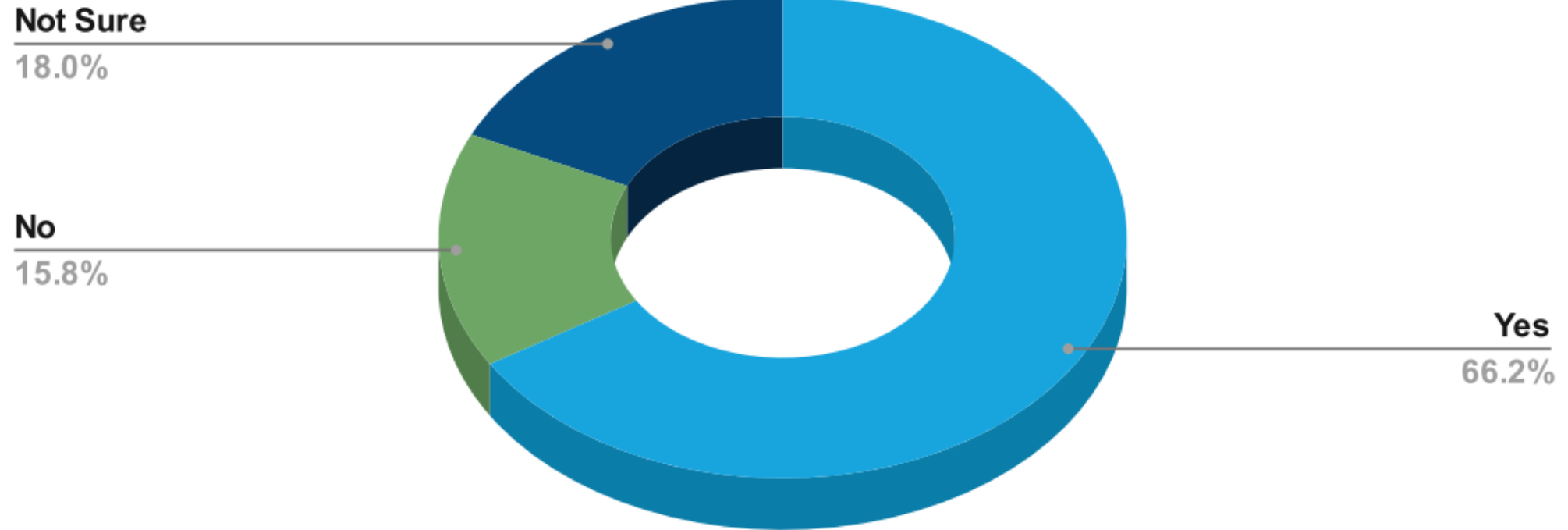
Kentucky Chamber 2024 Housing Tour



Kentucky Chamber
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Do you think housing challenges are holding back economic growth and opportunity in your community?



Kentucky Chamber 2024 Housing Tour

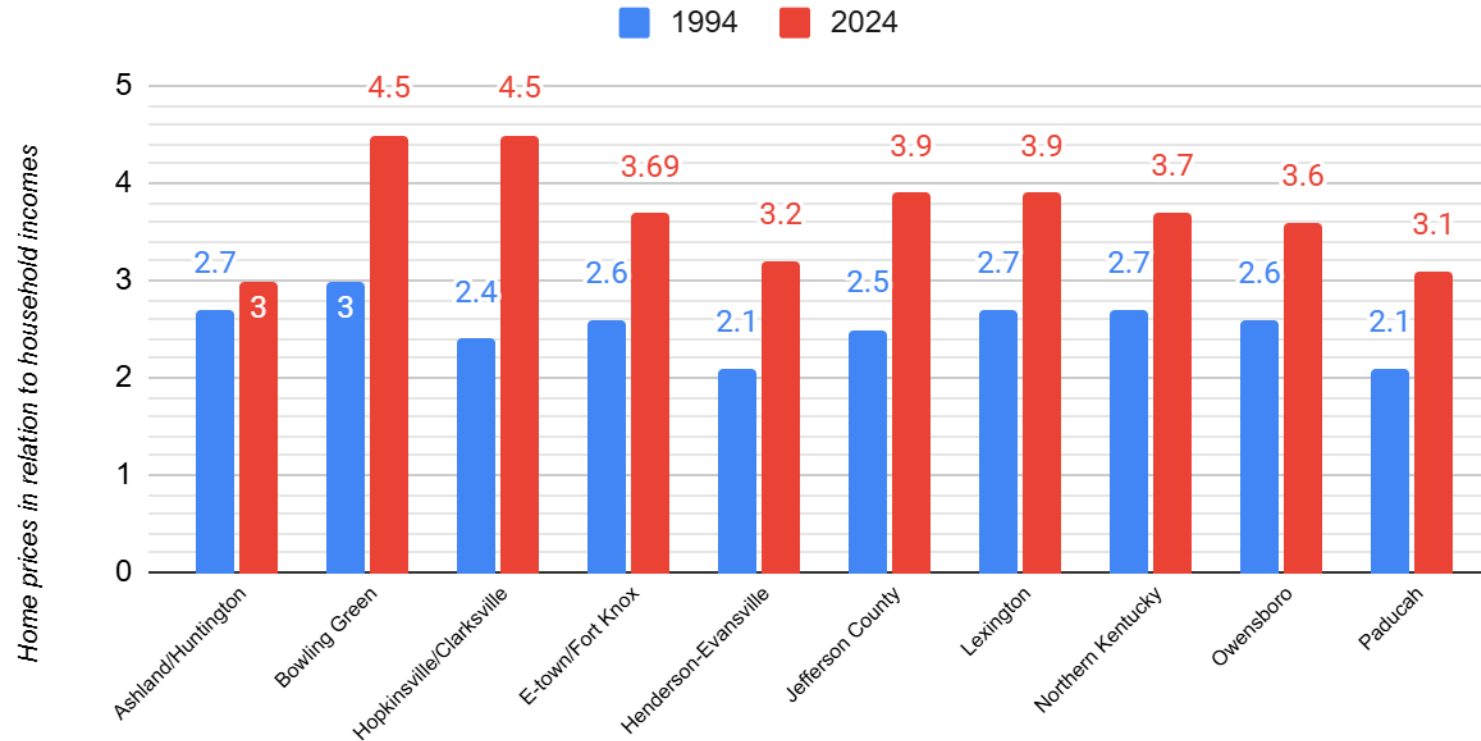


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Kentucky's Housing Challenges

Home Price-to-Income Ratios for Kentucky Metro Areas, 1994-2024



Source: Harvard JCHS

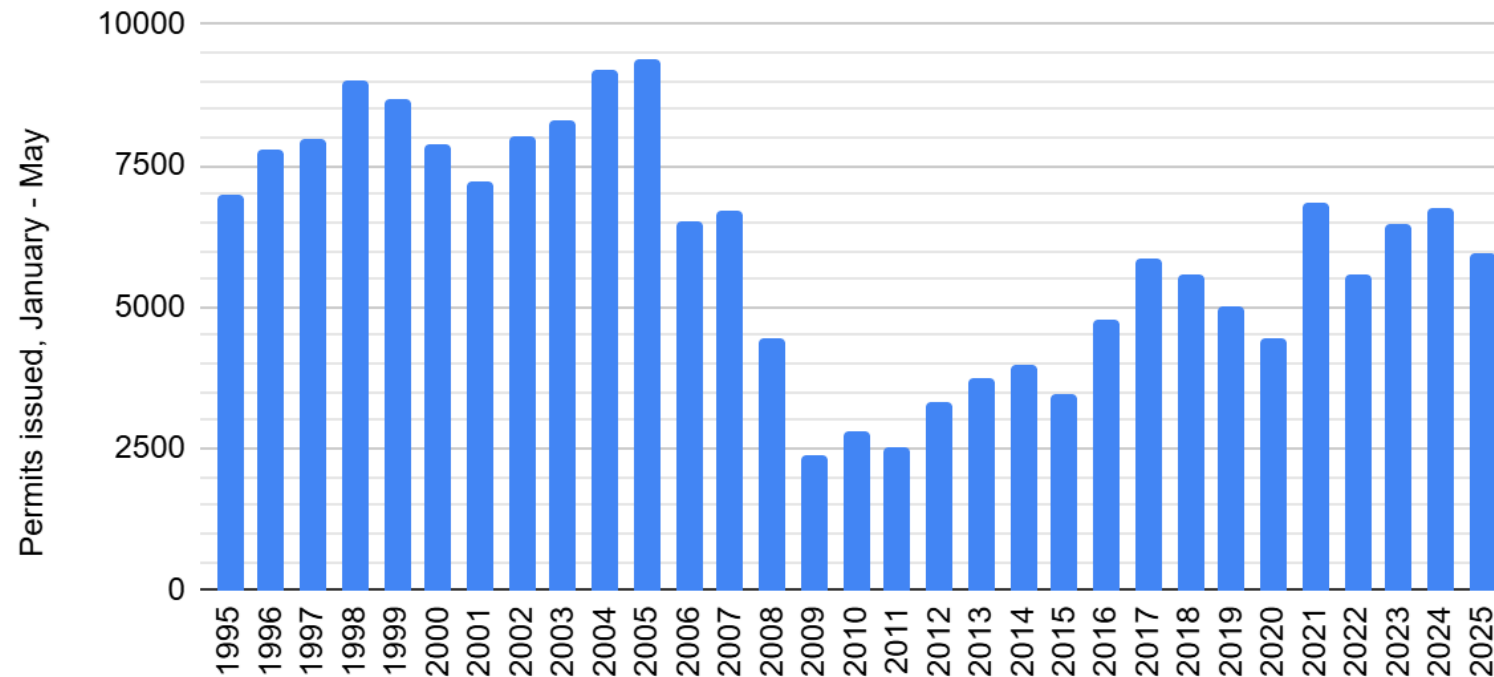


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We Are Still Building Less Homes

Building Permits Issued in Kentucky (single-family and multi-family), First Five Months of the Year



Source: Building Permits Survey



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Kentucky Would Need to Build

361,213

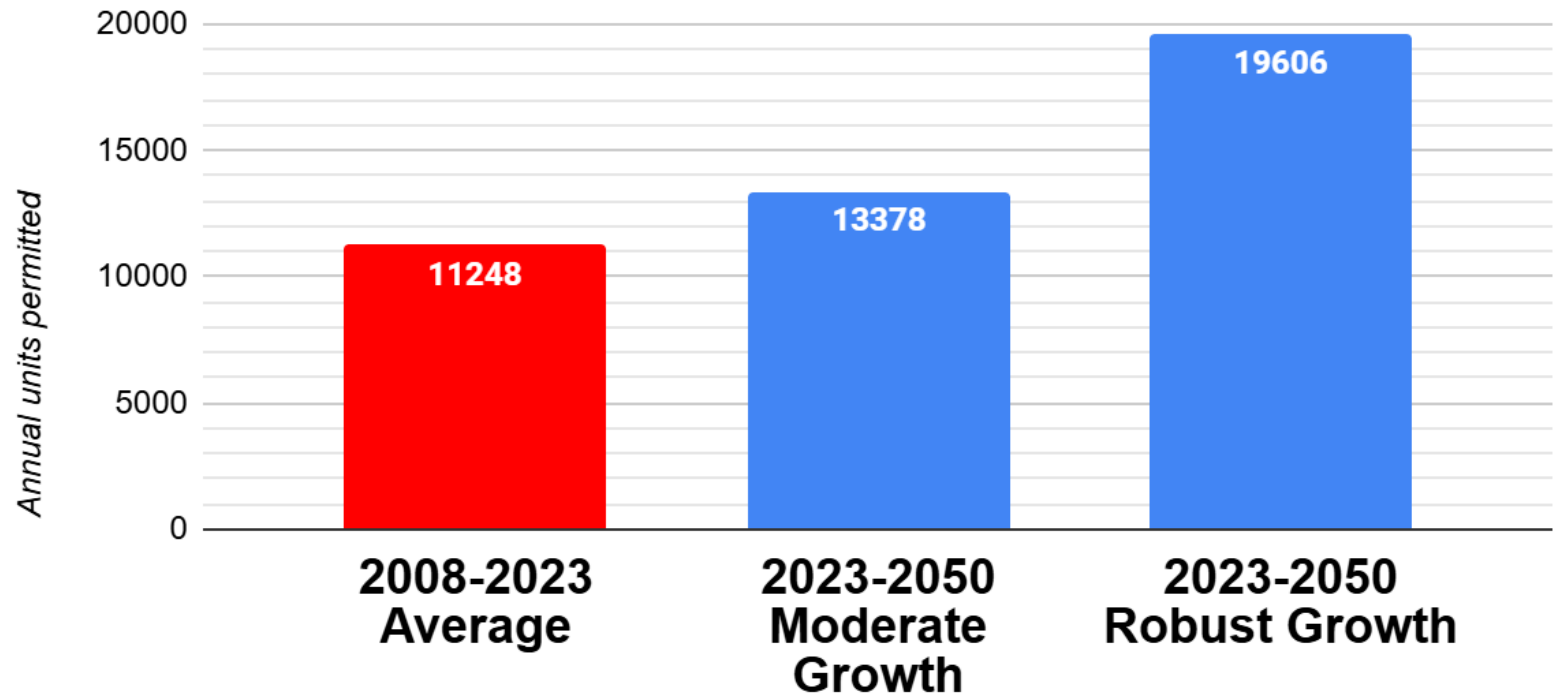
New housing units by 2050 to maintain a healthy housing market under a **moderate** rate of household growth

529,378

New housing units by 2050 to maintain a healthy housing market under a **robust** rate of household growth

Estimates of Annual Home Building Activity in Kentucky

Using annual building permits as a proxy for home building activity



Source: Building Permits Survey, author's calculations



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Progress in 2024 and 2025

- Housing Task Force
- House Bill 321
- Senate Bill 25
- OBBBA: Improvements to Low-Income Housing Tax Credits and Opportunity Zones



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Key Policy Solutions



Explore and Encourage Local Land-Use and Zoning Reforms



Help Communities Understand Their Housing Needs and Challenges



Consider How Government Regulations Impact Housing and Implement Reforms



Continue to Invest in Infrastructure and Support Local Communities, Developers, and Home Builders with Infrastructure Costs



Leverage Tax Incentives and Taxpayer Funded Support for Low- and Middle-Income Housing



Support and Grow the Home Building Workforce



Support Regional Approaches to Solving Housing Challenges



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Key Policy Solutions for State Lawmakers

- IN Residential Infrastructure Assistance Program
- Revolving Loan Fund
- Necessary Infrastructure
- Prioritizes Land Use Reforms
- Locally-driven
- 2024: **\$51m** supported **2,400 new units**
- Funds are already being repaid



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Home Building ROI for Kentucky Taxpayers

- In addition to *other impacts*
- 1,000 new homes =
 - **\$57.4m** in state and local taxes
 - **\$16.6m** on a recurring basis
- NAHB estimates



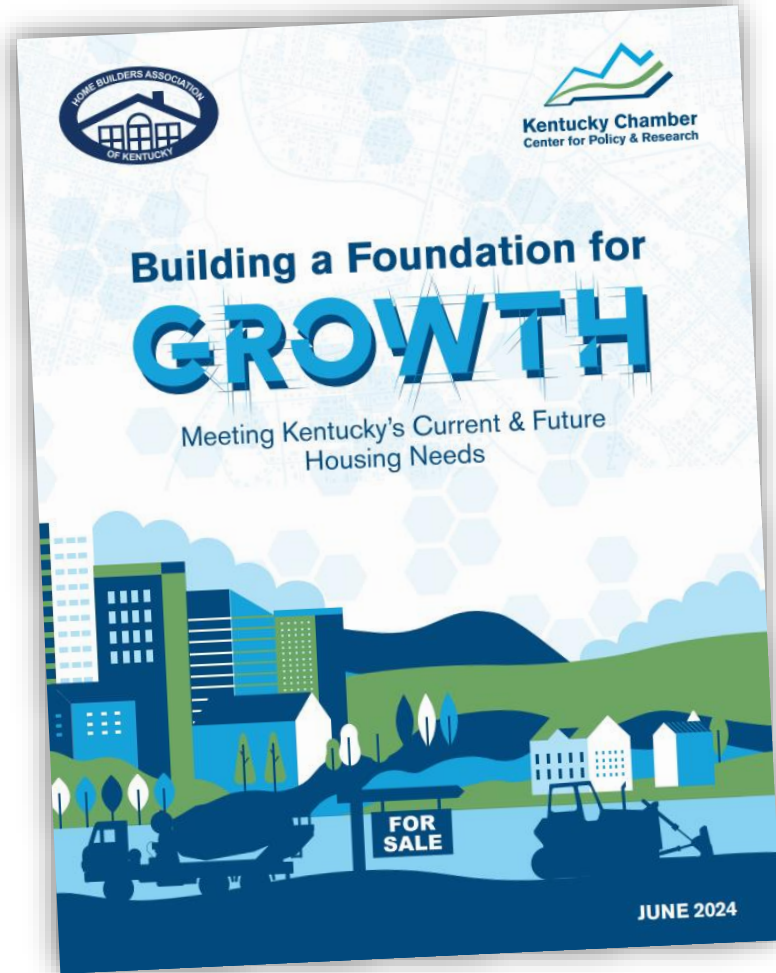
1,000 single-family homes in Kentucky would have a one-year economic impact of 3,764 full-time jobs and \$316.7 million in income.



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Building a Foundation for Growth



Read the full report and
executive summary:
kychamber.com/housing



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