### **Groundwork** Workforce Housing for Northwest Arkansas

#### Northwest Arkansas is at an inflection point.

Over the past decade, the region skyrocketed into national rankings, recognized for its job growth and high standards of living. That success creates new challenges that threaten to undermine the region's affordable quality of life. Housing prices across Northwest Arkansas are rising due to the booming population, elevated construction costs, high financing costs and underproduction of homes.

Teachers, nurses, firefighters, and other essential workers face increasing obstacles finding affordable housing within the central corridor and near the region's top amenities. The barriers often prevent people from living in and contributing to the richness of these communities.

Founded in 2021, Groundwork's mission is to provide strategic regional leadership, expertise and resources to strengthen communities by expanding housing for working families near employment, commercial and cultural centers in Northwest Arkansas. Through education and advocacy, Groundwork elevates the importance of housing affordability in Northwest Arkansas and supports policies, programs and initiatives that build public will and increase well-designed workforce housing options in mixed-income neighborhoods. This includes advocating for model housing policies that remove barriers and offering incentives for workforce housing development.

## By the Numbers





20%

NWA average home price is \$407,434, a 71% increase since from five years ago.<sup>2</sup>



The average lease rate per unit per month increased to \$952.17, a 44% increase from five years ago.<sup>3</sup>



NWA home prices are expected to climb by at least 5% in 2023.<sup>4</sup>

- 1 U.S. Census
- 2 Arvest Bank Skyline Report, 1st Half 2023
- 3 Arvest Bank Skyline Report, 1st Half 2023
- 4 National Association of Realtors

# How can you help?

#### Be Open-Minded

Northwest Arkansas leaders are exploring best practices, tactics and tools to ease housing affordability challenges. There are creative solutions and types of development that make more efficient use of existing space. Be open-minded about how alternative development will impact quality of life in neighborhoods across NWA.

#### Learn

Take the time to learn about what impacts the housing market and about solutions to address housing challenges. Follow Groundwork's social media channels, visit the website, and register for the newsletter to ensure that you're up to speed on what's happening with NWA housing.

#### Get Excited

While there are certainly challenges associated with addressing housing affordability, there is opportunity, including the opportunity to build a better Northwest Arkansas for your children and grandchildren.

#### Support

When your a developer asks a city for a zoning change, take the time to understand why it's important and show your support for great projects.

#### Volunteer

Volunteer with Groundwork to help spread and share housing solutions.

#### Share

Talk with others about the housing challenges and encourage them to learn about potential solutions. Help them envision and get excited about the possibilities.

Visit groundworknwa.org to learn more.