

A light blue background featuring a white, stylized map of a city grid with various street patterns and a central park-like area.

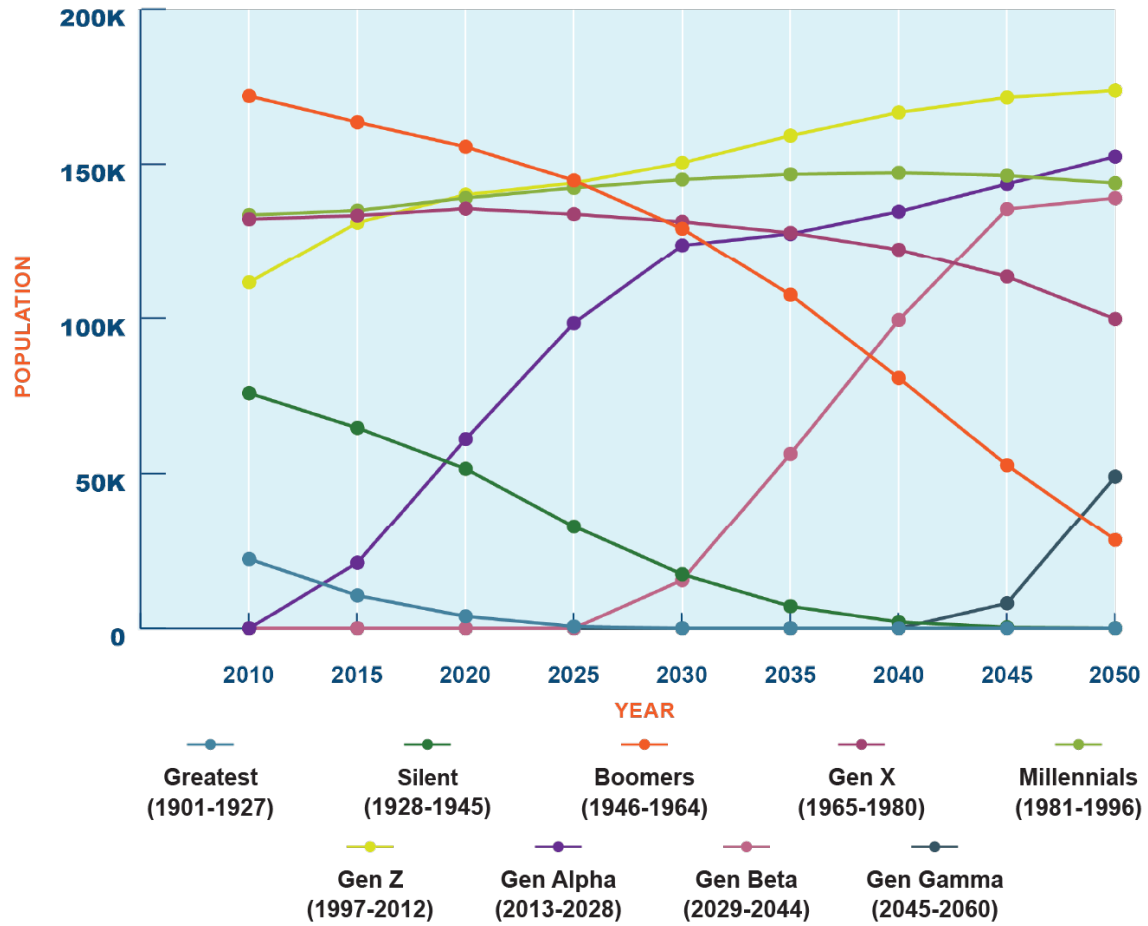
FUTURE

FUTURE LEHIGH VALLEY

RELEVANT

Generational Growth

POPULATION PROJECTIONS BY GENERATION
2010 – 2050



Source: U.S. Census/Regional Economic Modeling Inc. (REM)

Generational Growth

BY 2050,

70%
of the region's growth
will be due to domestic
and international
migration

14.4%
population growth
*That's the equivalent
to adding another
Bethlehem and
Easton combined*

Baby Boomers,
today's largest
generation, will
decline from
155,000
to
30,000

Gen Z will take up the
Baby Boomers' mantle,
becoming the largest
generation with
173,729
people

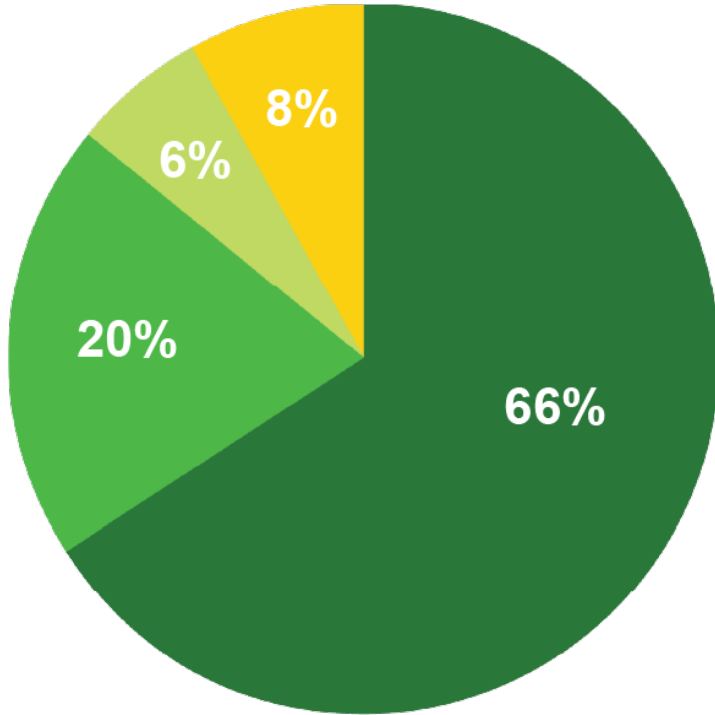
Gen Beta will begin to
emerge in 2029 and will
grow to
139,000
people

Emerging Gen Alpha
will grow through 2030
and surpass Millennials
in size by
152,521
people

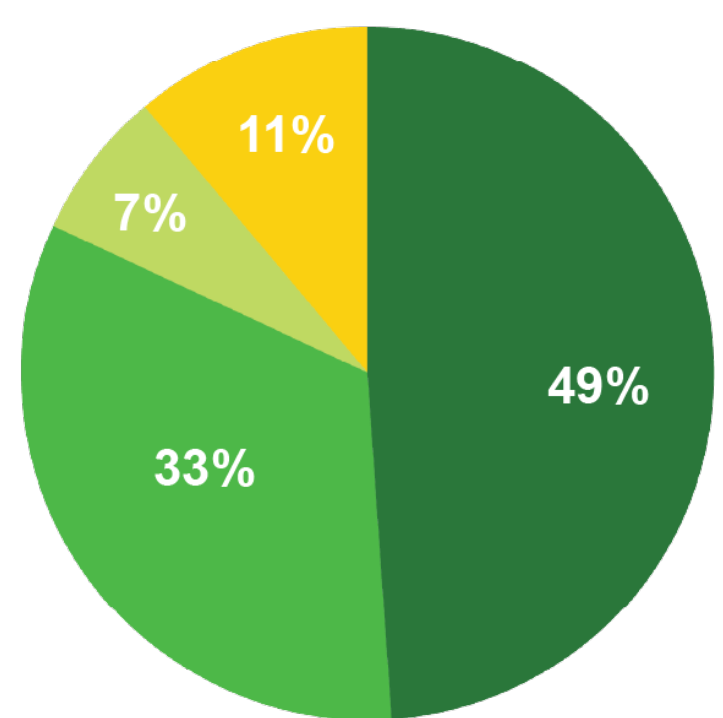
**BETWEEN
2020 - 2050,**
the Lehigh Valley is
expected to grow by
99,243 people.

Equity

2020



2050



White

Hispanic or Latinx

Black or African-American

American Indian or Alaska Native, Asian, and Native Hawaiian or Pacific Islander

Equity

A person of color in the Lehigh Valley is three times less likely to graduate from high school, half as likely to own their home and more than twice as likely to live in poverty

A person who is Hispanic or Latinx is nearly 4 times as likely to live in poverty.

With 51% of people racial/ethnic minorities by 2050 the region will need to make significant equity-focused progress to ensure economic stability and growth

RACIAL EQUITY IS ACHIEVED
when race can no longer be used to predict life outcomes

BY 2050,

19.1%

Projected job growth
That's equivalent to adding three employers the size of the Lehigh Valley Health Network

Lehigh Valley is expected to add
74,108
jobs

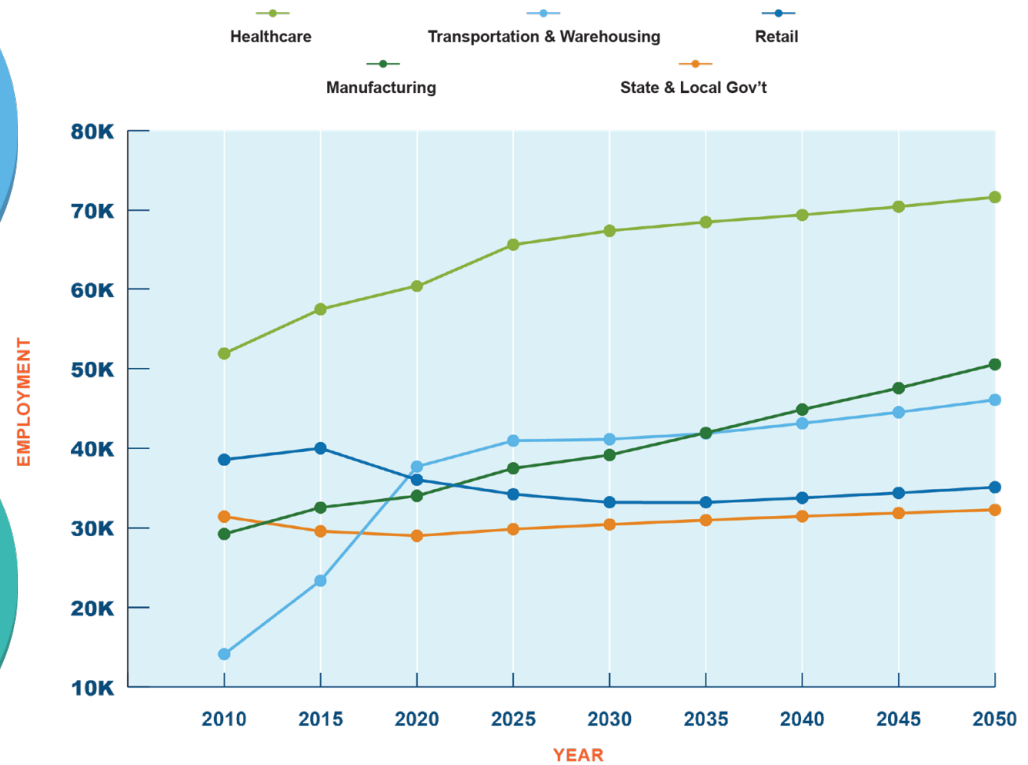
As a majority of the workforce, Gen X, Millennials and Gen Z total over

400,000
people

Healthcare, manufacturing and transportation/warehousing are expected to grow to
23,000
jobs

TOP FIVE INDUSTRY PROJECTIONS

2010 – 2050

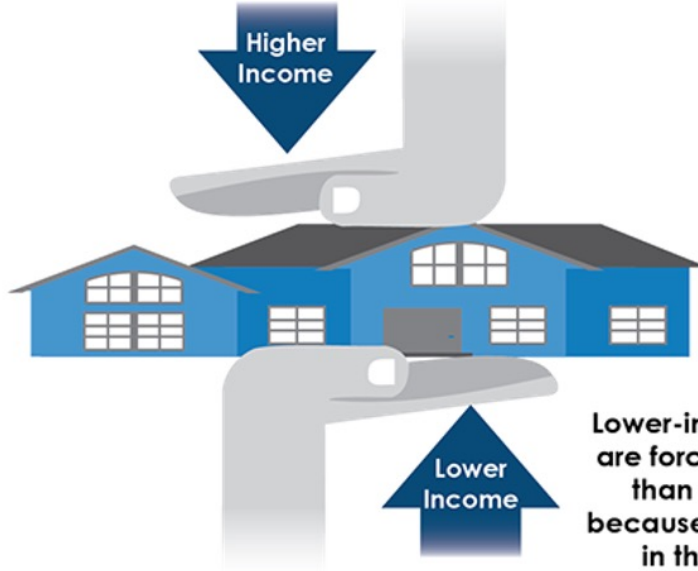


Source: U.S. Census/Regional Economic Modeling Inc. (REM)

2020

What housing is needed?

Higher-income households are either forced to buy down or remain in lower-cost housing as they gain wealth, creating a lack of units in mid- and lower-price ranges



Lower-income households are forced to spend more than they can afford because of limited housing in their price range

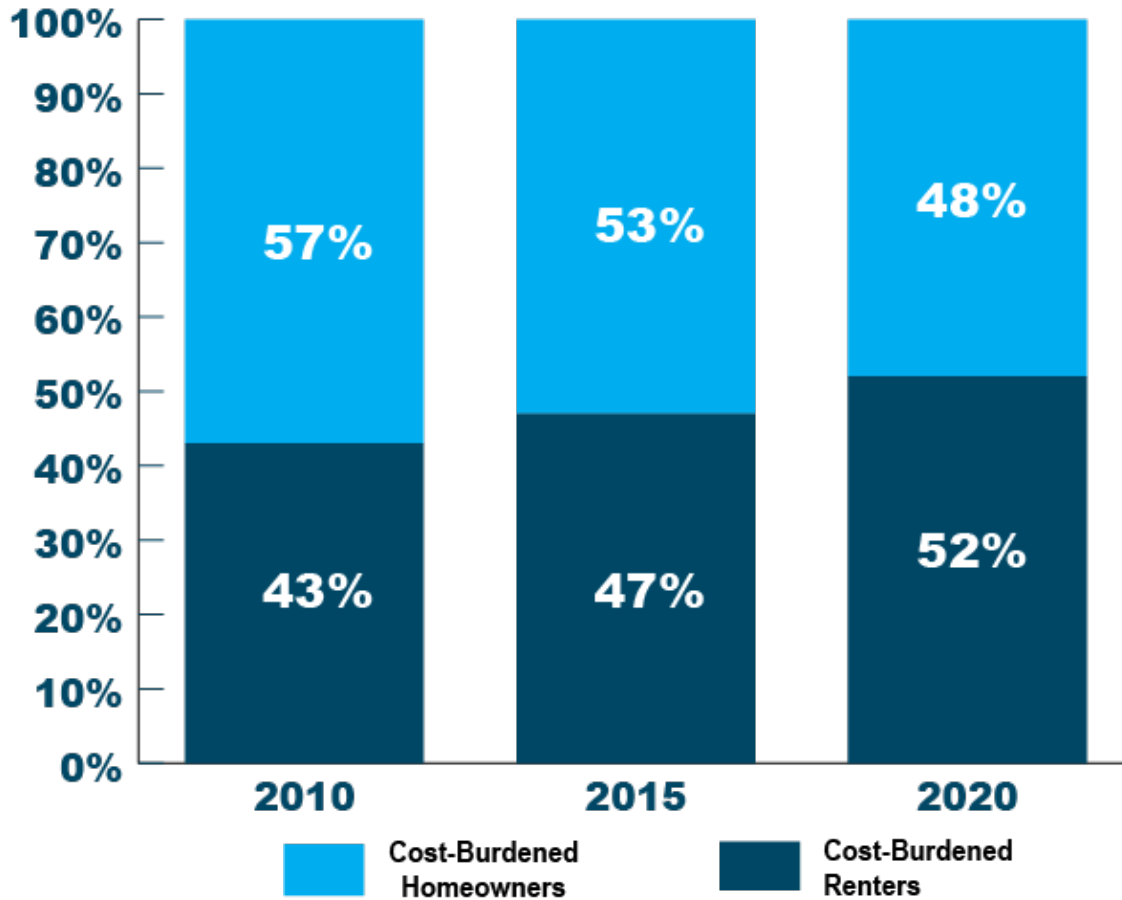
Shortage of
34,716
housing units for incomes
of \$100,000/year or more

Stock of
51,606
housing units for incomes
of 25,000-\$99,999/year

Shortage of
16,058
housing units for incomes
of \$24,999/year or less

Shortages in several income brackets add pressure on the entire system, creating constraints everywhere.

Regional Housing Cost Burden



192,202

people are cost-burdened

5.1 in 10

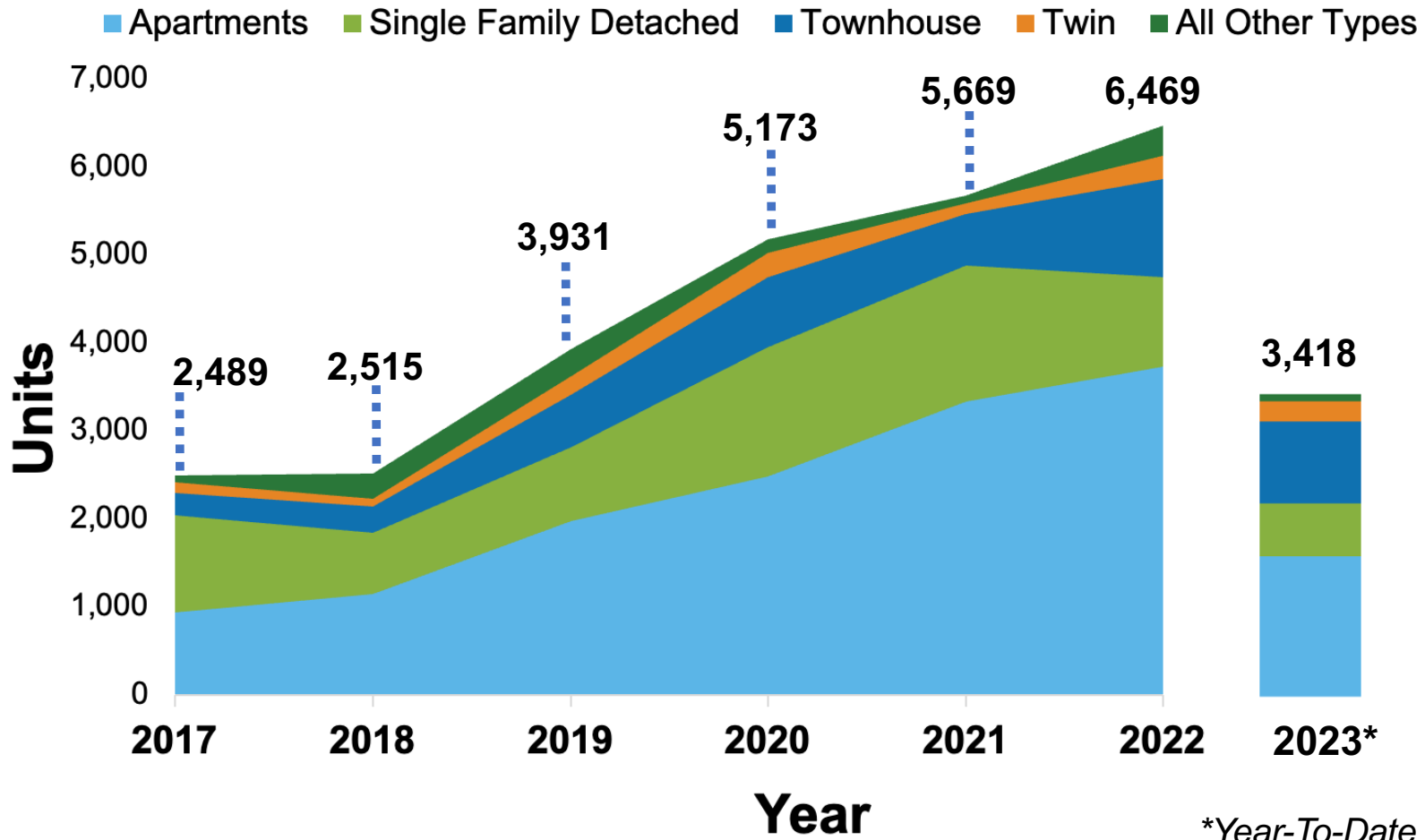
renter-households

2.2 in 10

owner-households



Lehigh Valley Residential Proposals



*Year-To-Date (January-August)

Housing Market Crash 2023: Where Will Prices Drop? And Why?



Home rents just posted an annual decline for the first time since March 2020



Emily Peck, author of [Axios Markets](#)



Median U.S. asking rent

Monthly; May 2019 to March 2023





CNBC

+ Follow

Apartment rents are on the verge of declining due to massive new supply

Story by Diana Olick • 1w

PHILADELPHIA
BUSINESS JOURNAL

Commercial Real Estate

Wanamaker building placed in receivership with \$112M debt as lenders seek foreclosure and sale

The owners offered \$500,000 to pause foreclosure until December



Email



Share



Share



Tweet



Share Article



Print



Order Reprints

BISNOW

Banks Likely To 'Keep Retreating' From CRE Lending 6 Months After Silicon Valley Bank Failure

September 10, 2023 | Dees Stribling, Bisnow National



The Wanamaker Building is located at 1300 Market St. across from City Hall.

GREG BENSON



The Wall Street Journal

+ Follow

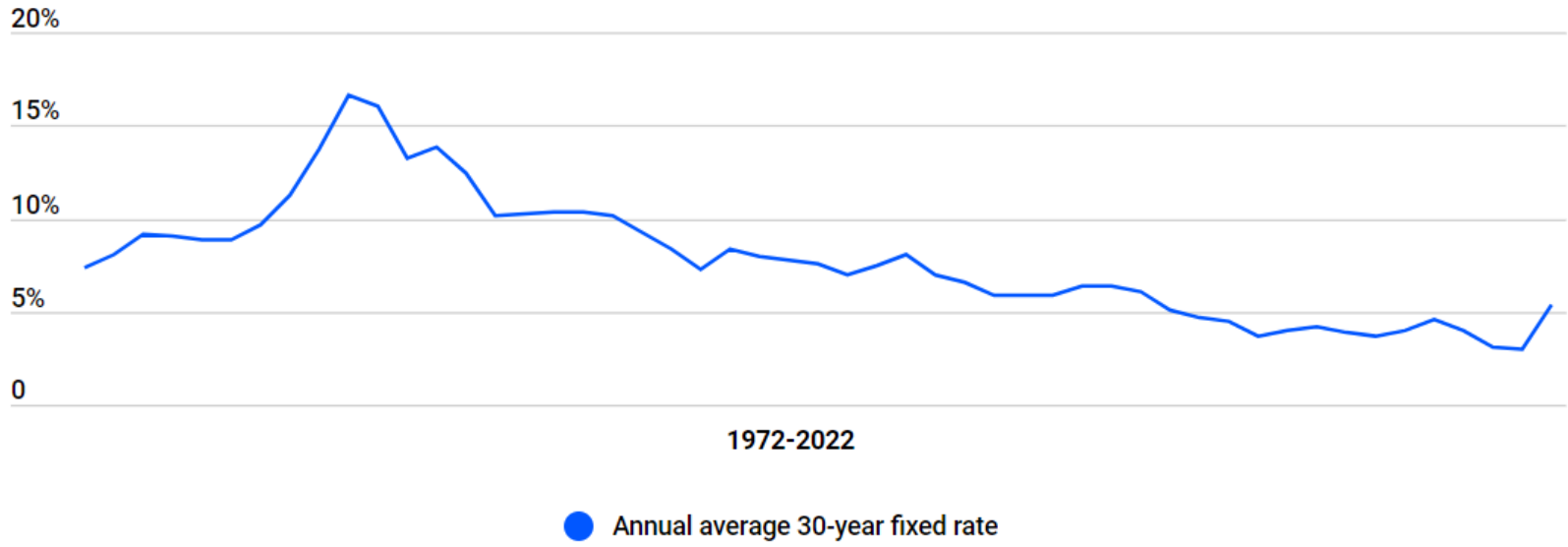
Fed Holds Rates Steady but Pencils In One More Hike This Year

Story by Nick Timiraos • 20h

Average 30-year fixed mortgage rates



The annual average 30-year fixed mortgage rate since 1972:



National Average Home Mortgage Rates

September 21, 2023

PRODUCT	INTEREST RATE
30-Year Fixed Rate	7.51%
20-Year Fixed Rate	7.53%
15-Year Fixed Rate	6.79%
10-Year Fixed Rate	6.76%

2024 Housing Supply + Attainability Strategy



FEDERAL RESERVE BANK
PHILADELPHIA



ULI
Urban Land
Institute

Considerations For Architects

Housing Accessibility

- Designing units for varying ability levels, circumstances and life stages reduces one's need to find housing that specifically fits their needs
- Supporting compact-walkable-rollable mixed use community goals

Housing Costs

- Materials and design efficiency both impact ultimate costs
- Designing units to minimize materials and maximize energy efficiency

