

Campbell County

COMMUNITY PROFILE

Campbell County, KY
Geography: County

93,504	0.20%	2.35	23.8	39.2	\$72,701	\$251,173	\$170,451	20.5%	61.9%	17.6%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



13.0%
Services

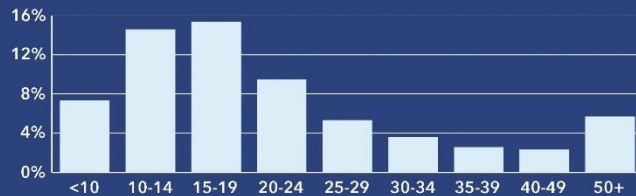


20.6%
Blue Collar

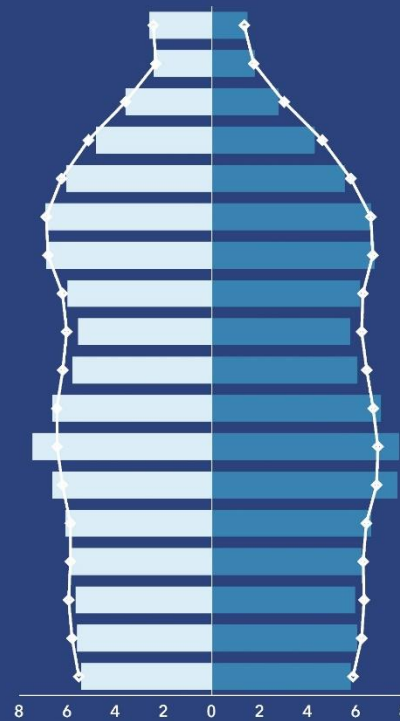


66.4%
White Collar

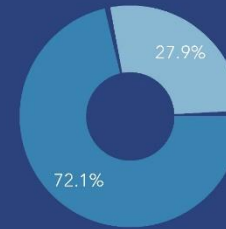
Mortgage as Percent of Salary



Age Profile: 5 Year Increments



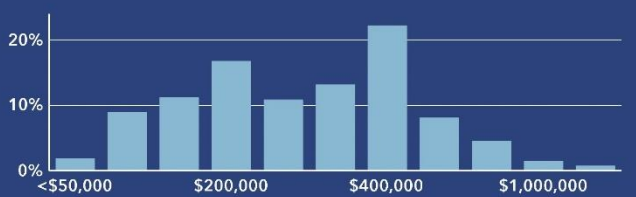
Home Ownership



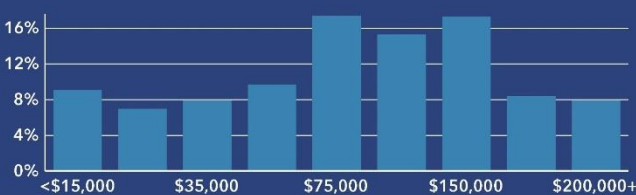
Housing: Year Built



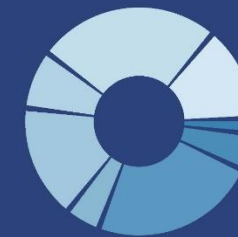
Home Value



Household Income



Educational Attainment



Commute Time: Minutes



Source: Esri, ACS, Esri forecasts for 2022, 2017-2021, 2027.

Dots show comparison to Kentucky



High Level Analytical Take-Aways

- **Connectivity:**
 - Newport is a dense urban area that continues to serve as a regional hub for errands, shopping, recreational trips and employment. Newport remains highly walkable.
 - Trip ends are also common near the hospital
- **Economy:**
 - Campbell's economic prospects are tied to the broader region as more people commute from Campbell to elsewhere than commute in. The resident base works in higher-income white collar jobs compared to elsewhere in the county, and continues to capture a good share of Cincinnati's high wage, New Economy jobs. However, it also has a high New Economy low wage job share generated from higher income household consumption and a mix of lower paid healthcare jobs for Campbell's higher ratio of aging adults.
- **Housing:**
 - Campbell's housing development has been relatively slow and consistent in comparison to Boone County. Higher end housing development is occurring on two main axes: 1) Suburban tract housing development in suburban Alexandria, and 2) Infill luxury housing and old mixed-use conversions in historic neighborhoods in Fort Thomas, Newport and Dayton.
 - Market-rate housing is competing for higher shares of higher income households at the expense of more affordable building types for lower and middle-income residents. As a result, the county continues to have much higher rates of cost-burdened renters and homeowners than other parts of the region. Gentrification in historic neighborhoods also puts cost pressure on naturally occurring affordable housing in mixed-use neighborhoods.

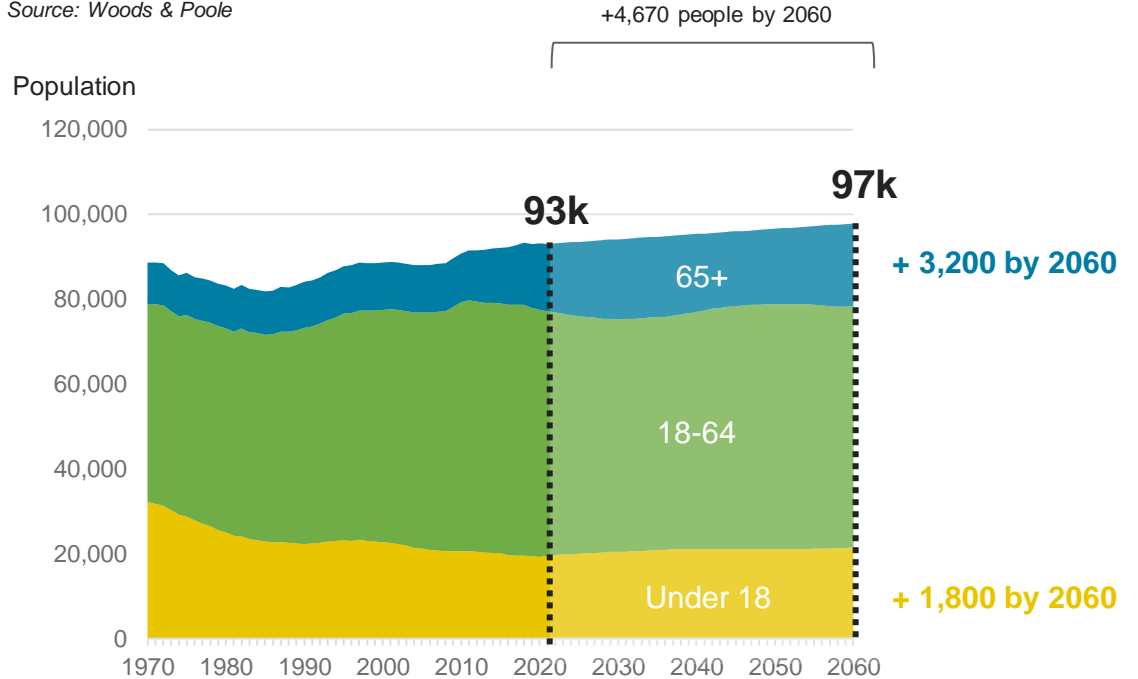


Slight increase in population with a slightly aging population

Campbell County, KY is expected to experience steady population growth until 2060. The county is projected to become more diverse, with a growing Hispanic population and an aging population.

Population, by age group

Source: Woods & Poole





Campbell County is projected to add 18,700 jobs by 2060 with an emphasis on office jobs and wholesale

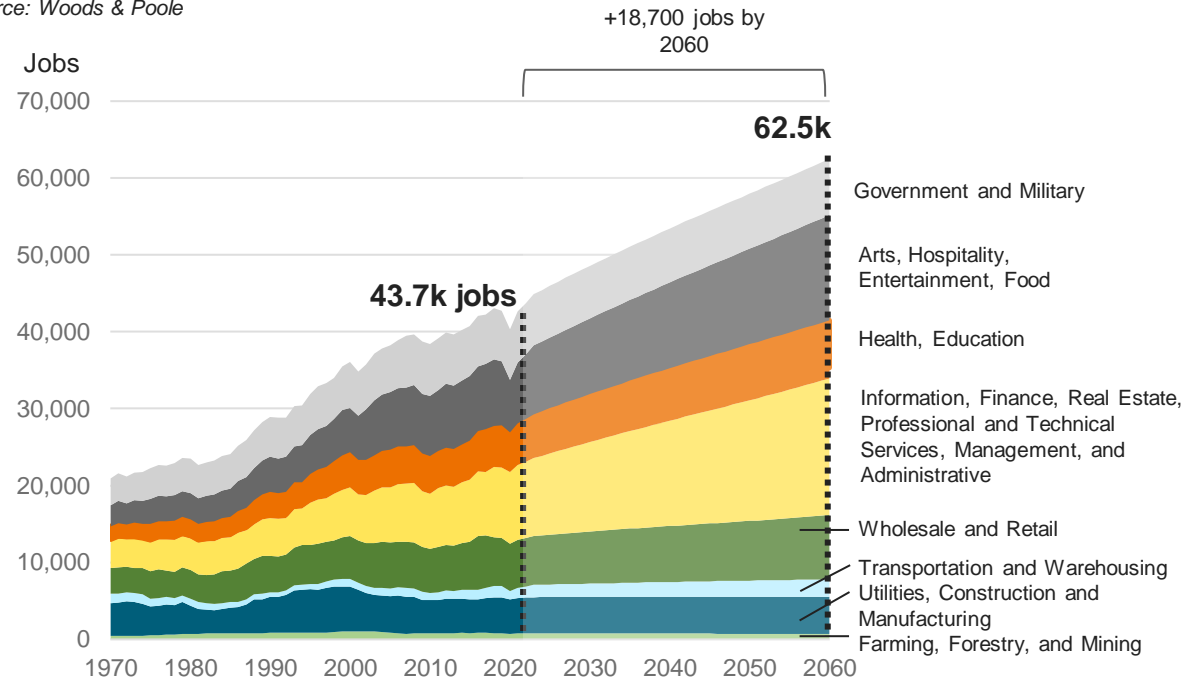
The employment data used by Woods & Poole comprise the most complete definition of the number of jobs by county.

The employment data are by two-digit North American Industry Classification System (NAICS) industry. Woods & Poole has estimated the NAICS industry data for 1969-2000 from the BEA SIC 1969-2000 employment industry data and the NAICS employment industry data for the years 2001-2020. The employment data include wage and salary workers, proprietors, private household employees, and miscellaneous workers.

The accuracy of Woods & Poole's projections has been comparable to the accuracy of other regional forecasting programs, such as the Department of Commerce Bureau of Economic Analysis (BEA) and Census Bureau projections over comparable forecast horizons.

Employment, by sector

Source: Woods & Poole





Healthcare and Services Drives the Economy

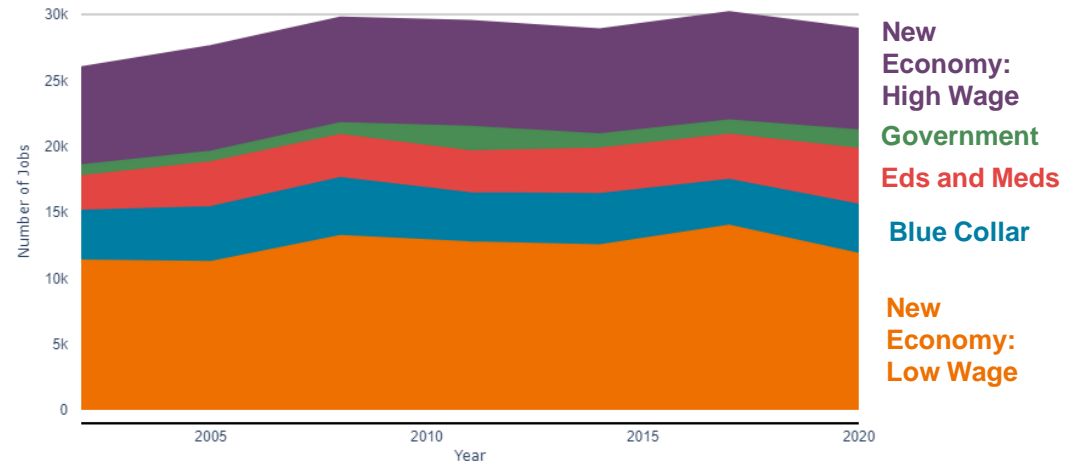
Campbell contains a moderate employment base of 28,894 jobs, a number less than the total employed persons in the County.

A key employer in the region is the St. Elizabeth Ft. Thomas hospital that generates employment in higher paying hospital, emergency services, and medical testing jobs.

Employment in professional services and healthcare generate effective demand for low-wage service sector jobs in retail and hospitality. Blue collar jobs – predominantly in construction related occupations – have been slowly declining.

County Industrial Structure

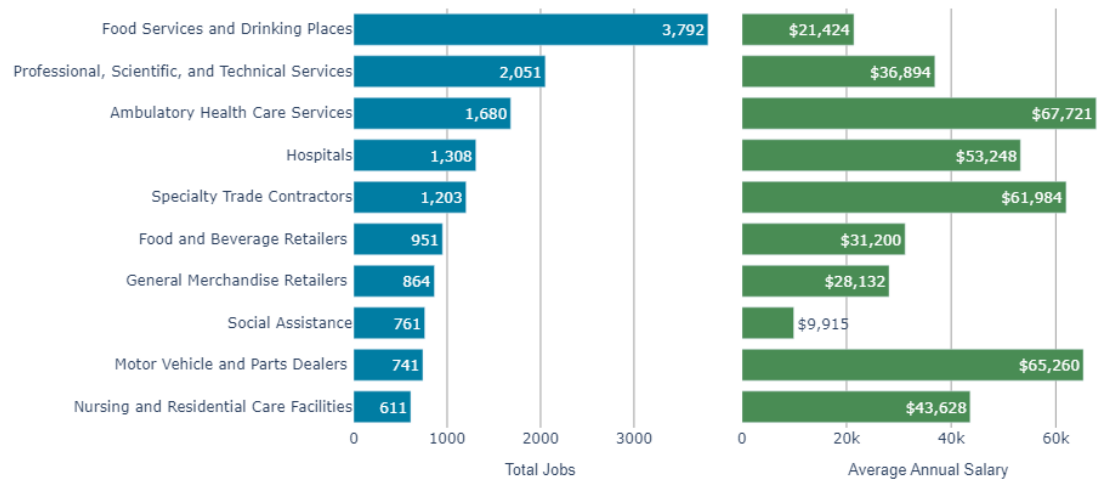
Source: LEHD, 2002-2020



County Wages in Key Occupations

Source: BLS: Quarterly Census of Employment and Wages (3Q 2022)

*sample is not exhaustive of all employees, but is indicative of proportions



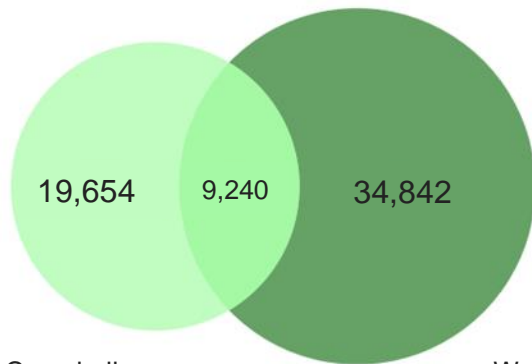
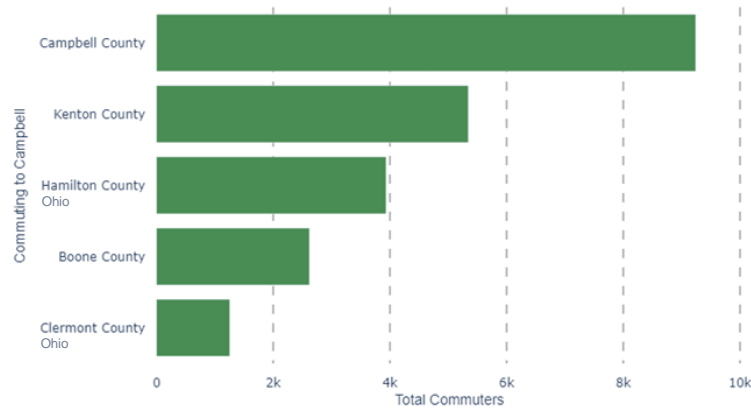


A bedroom community and employment hub

Chart and map of home locations for county employees

Commuting to County Jobs

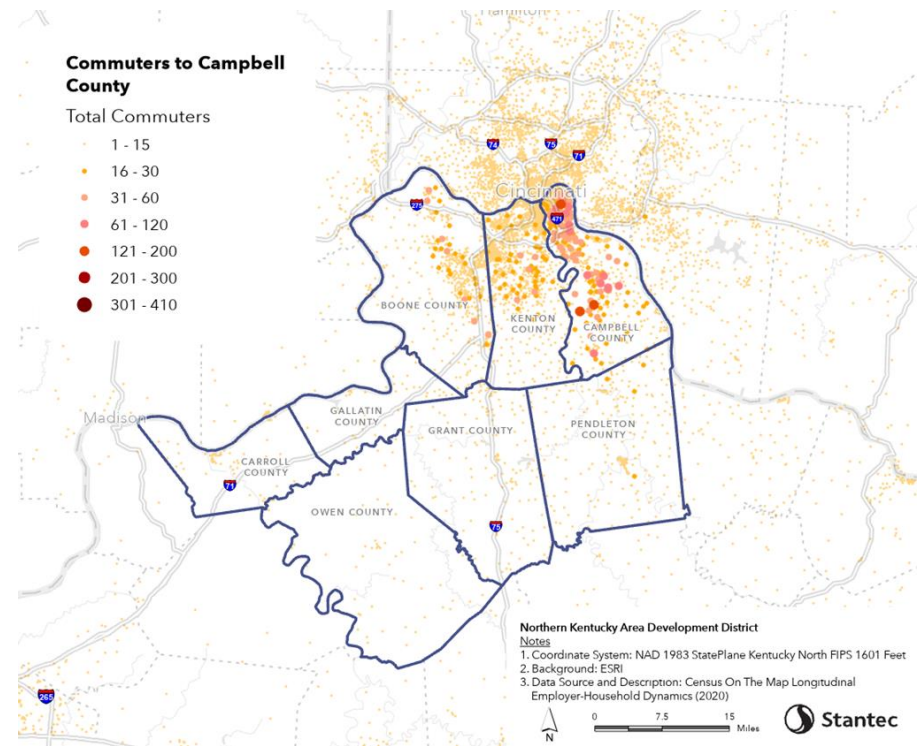
Source: LEHD, 2020



Work in Campbell, Live Elsewhere

Live and Work in Campbell

Work Elsewhere, Live in Campbell





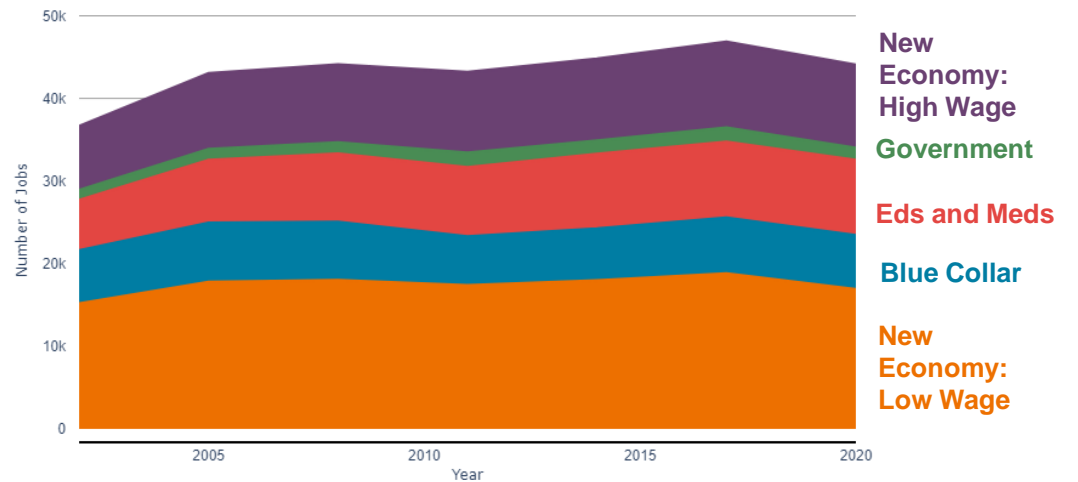
Campbell County: Cincinnati Commuters

A high percentage of Campbell County residents work elsewhere, with this share growing in New Economy High Wage positions and Eds and Meds. The top place people commute to is Cincinnati in Hamilton County, followed by people who live and work in Campbell, and followed by Boone and Kenton Counties. Median household income is \$72,701, positioning it below Boone and Kenton.

Higher valued single-family subdivisions following the river South and new luxury multi-family in Newport and Dayton are leading factors in recruiting higher-wage regional workers into the county.

County Residents: Industry Sector Employed

Source: LEHD, 2002-2020



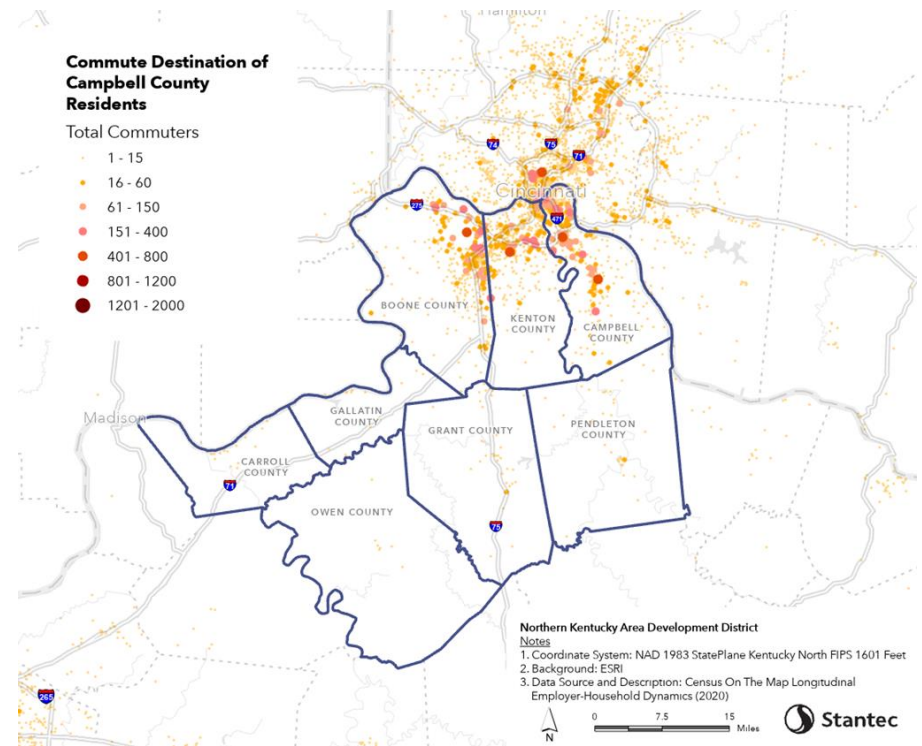
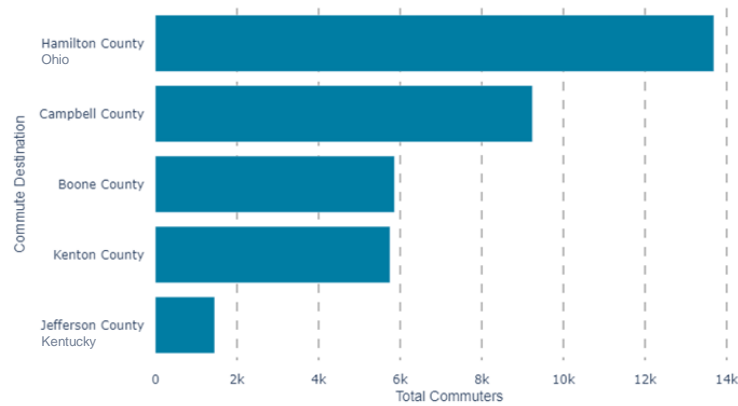


Campbell County: Commuting North and South

Chart and map of work locations for county residents

County Residents: Commute Destination

Source: LEHD, 2020





Campbell is deficient in very low-cost 1-bedrooms and has a surplus of 3+ bedroom ownership housing

Campbell’s demand profile reflects its bifurcated economic structure. Demand is high for upper-middle housing for those who work more highly paid sectors, but also a strong demand for low and very low income rental and ownership housing for those who work in low wage service sector jobs.

Housing demand: households profiled by tenure, size, and spending capacity

Source: Woods & Poole, Replica, ACS, CoStar, Apartments.com, Padmapper

Household Income Required	Max Monthly Housing Cost	Rent				Own			
		1BR	2BR	3BR	4BR+	1BR	2BR	3BR	4BR+
Less than \$15000	\$313	1,117	998	506	111	106	402	820	212
\$15,000-24,999	\$521	548	599	274	52	69	348	760	243
\$25,000-34,999	\$729	512	651	298	65	63	441	966	262
\$35,000-49,999	\$1,042	476	627	343	58	87	554	1,655	516
\$50,000-74,999	\$1,563	470	804	551	118	97	760	2,518	1,006
\$75,000-99,999	\$2,083	191	391	255	64	78	390	1,887	997
\$100,000-149,999	\$3,125	196	295	234	53	65	445	3,066	2,364
\$150,000-199,999	\$4,167	9	32	55	26	25	172	1,099	1,344
\$200,000 or more	--	46	66	57	30	10	111	559	1,159



Campbell is deficient in very low-cost 1-bedrooms and has a surplus of 3+ bedroom ownership housing

Campbell's supply profile is largely focused in the middle to upper-middle housing range and is lacking in lower income apartments. With new developments largely emerging in the higher end for both rental and ownership markets, pricing pressure is high on older apartment housing stock, especially rental units in mixed-use historic areas.

Housing supply: units categorized by tenure, size, and monthly cost

Source: Woods & Poole, Replica, ACS, CoStar, Apartments.com, Padmapper

Household Income Required	Max Monthly Housing Cost	Rent				Own			
		1BR	2BR	3BR	4BR+	1BR	2BR	3BR	4BR+
Less than \$15,000	\$313	0	0	0	0	8	93	188	19
\$15,000-24,999	\$521	33	0	0	0	16	203	300	55
\$25,000-34,999	\$729	323	134	7	0	51	458	479	101
\$35,000-49,999	\$1,042	1,147	978	118	0	138	1,502	1,258	226
\$50,000-74,999	\$1,563	1,065	1,551	356	4	50	2,000	4,427	1,126
\$75,000-99,999	\$2,083	100	1,390	1,078	102	21	748	3,291	2,772
\$100,000-149,999	\$3,125	159	362	388	676	8	381	1,443	3,925
\$150,000-199,999	\$4,167	0	1	34	80	2	47	225	1,258
\$200,000 or more	--	0	0	0	0	0	19	116	502



Campbell is deficient in very low-cost 1-bedrooms and has a surplus of 3+ bedroom ownership housing

Campbell’s housing stock contains a surplus of units in the upper-middle income ranges in larger units, and a pretty severe deficit in affordable rental housing for lower income households. This deficit is reflected in higher proportions of rent-burdened households than other counties in the region.

Difference between supply and demand: units by tenure, size, and monthly cost

Source: Woods & Poole, Replica, ACS, CoStar, Apartments.com, Padmapper

Household Income Required	Max Monthly Housing Cost	Rent				Own			
		1BR	2BR	3BR	4BR+	1BR	2BR	3BR	4BR+
Less than \$15000	\$313	-1,117	-998	-506	-111	-98	-309	-632	-193
\$15,000-24,999	\$521	-540	-599	-274	-52	-53	-145	-460	-188
\$25,000-34,999	\$729	-476	-629	-296	-65	-12	17	-487	-161
\$35,000-49,999	\$1,042	-420	-553	-304	-58	51	948	-397	-290
\$50,000-74,999	\$1,563	-380	-530	-352	-114	-47	1,240	1,909	120
\$75,000-99,999	\$2,083	-102	826	675	36	-57	358	1,404	1,775
\$100,000-149,999	\$3,125	-168	-102	123	623	-57	-64	-1,623	1,561
\$150,000-199,999	\$4,167	-9	-31	-46	54	-23	-125	-874	-86
\$200,000 or more	--	-46	-66	-57	-30	-10	-92	-443	-657

Note on interpretation: Blue cells denote a deficit of housing at that size and price point. For example, there is a deficit of one- and two-bedroom units in the home ownership market. The darker the color, the deeper the deficit. Red cells represent a housing surplus, or where the supply of housing is larger than current demand. Here, there is a surplus of 3- and 4-bedroom units in mid-price ranges.



Campbell: New Development for ownership market focused on 3-4BR single-family homes in mid-upper price ranges

* 'New' Development is post-2000

Market rate new housing construction is concentrated in single-family homes in the mid to upper price-range; a bracket comfortable for market-rate suburban subdivision housing developers.

Slightly more affordable condos have been built for smaller households.

Manufactured homes are the most affordable option, but new development here is limited.

Household Income Required	Max Costs	Condominium				Manufactured Home			Single Family			
		1BR	2BR	3BR	4BR+	2BR	3BR	4BR+	1BR	2BR	3BR	4BR+
Less than \$15,000	\$313	0	1	0	0	4	15	0	0	1	9	0
\$15,000-24,999	\$521	0	2	0	0	9	5	2	0	1	9	1
\$25,000-34,999	\$729	0	10	0	0	2	20	0	0	0	7	3
\$35,000-49,999	\$1,042	9	50	0	0	1	7	0	0	9	9	3
\$50,000-74,999	\$1,563	4	492	10	1	1	5	0	0	55	112	30
\$75,000-99,999	\$2,083	6	190	15	0	1	0	0	2	127	252	180
\$100,000-149,999	\$3,125	3	86	55	0	0	1	0	2	176	447	1,009
\$150,000-199,999	\$4,167	0	2	14	0	0	0	0	1	27	96	556
\$200,000 or more	--	0	10	37	1	0	0	0	0	6	50	256

Source: Woods & Poole, Replica, ACS, CoStar, Apartments.com, Padmapper



Ownership Development Typical Examples



Condos

440-449 Riverpointe Drive, Dayton
Suburban Condominiums

2 and 3 Bedrooms

Ranges from \$250,000-400,000
(\$2,200 month cost of ownership)



Suburban Single Family

1190 Edgewater Way, Alexandria KY

Single family housing in new suburban subdivisions off Alexandria Pike.

3-4+ Bedrooms.

Range \$240,000-\$350,000
(\$2,000 month cost of ownership)



Condos

1 Highland Avenue, Fort Thomas KY

2 Bedrooms

Prices Start at \$865,000
(\$5,840 month cost of ownership)



Suburban Single Family

New Development: Arcadia Place
Wembley, Timber Creek Views,
Alexandria, KY

Developer: Fischer Homes

Bedrooms: 3 and up

Houses range \$500,000 and above
(\$3,375 month cost of ownership)



Campbell: New Development for rental market

* 'New' Development is post-2000

Market rate rental housing construction in Campbell is centered on 1-2BR units in Garden and Mid-Rise style Apartment buildings with the majority in between \$1,000 and \$1,500 in monthly rent.

Single family rentals and condominium's for rent round out the majority of the housing stock.

Fewer large housing conversions often typified by 'Low-Rise' style or formerly low-to-middle income rentals in the form of duplexes, triplexes, and quadplexes have been part of the recent housing mix.

Household Income Required	Max Costs	Condominium				Garden			Low-Rise		Mid-Rise			Manufactured Home		Single Family			
		1BR	2BR	3BR	4BR+	1BR	2BR	3BR	1BR	2BR	1BR	2BR	3BR	2BR	3BR	1BR	2BR	3BR	4BR+
\$25,000-34,999	\$729	0	0	0	0	24	0	0	2	0	0	0	0	0	0	0	0	0	0
\$35,000-49,999	\$1,042	0	0	0	0	159	22	0	0	14	84	0	0	0	0	0	0	0	0
\$50,000-74,999	\$1,563	7	17	0	0	48	444	73	48	0	261	167	52	3	9	0	0	2	0
\$75,000-99,999	\$2,083	18	166	15	0	0	0	52	0	0	0	175	0	0	3	1	20	41	0
\$100,000-149,999	\$3,125	0	40	31	0	0	0	0	0	0	0	90	32	0	0	0	1	20	63
\$150,000-199,999	\$4,167	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	1	3	26

Source: Woods & Poole, Replica, ACS, CoStar, Apartments.com, Padmapper



Rental Development Examples



Garden

Highland Village
515 Main Ave, Highland Heights, KY
LIHTC Affordable Units/Public
Housing

118 Units
1, 2, and 3 Bedrooms

Rent
Rent assessed based on income



Mid-Rise

The Manhattan on the River
1065 Manhattan Blvd, Dayton KY
1, 2, and 3 Bedroom Units
268 Units
Luxury Units

Rent
1 Bed = \$1,427
2 Bed = \$1,862
3 Bed = \$2,422



Mid-Rise

Academy on 4th
101 E 4th St, Newport KY
Luxury Mid-Rise

202 Units
1 and 2 Bedrooms

Rent
1 Bed = \$1,650
2 Bed = \$2,300



Low-Rise

Silverwoods Landing
4220 Alexandria Pike, Cold Spring KY

2 Bedrooms
72 Units

Rent
2 Bed = \$1,169



Campbell County's household is population is stable, while jobs are increasing

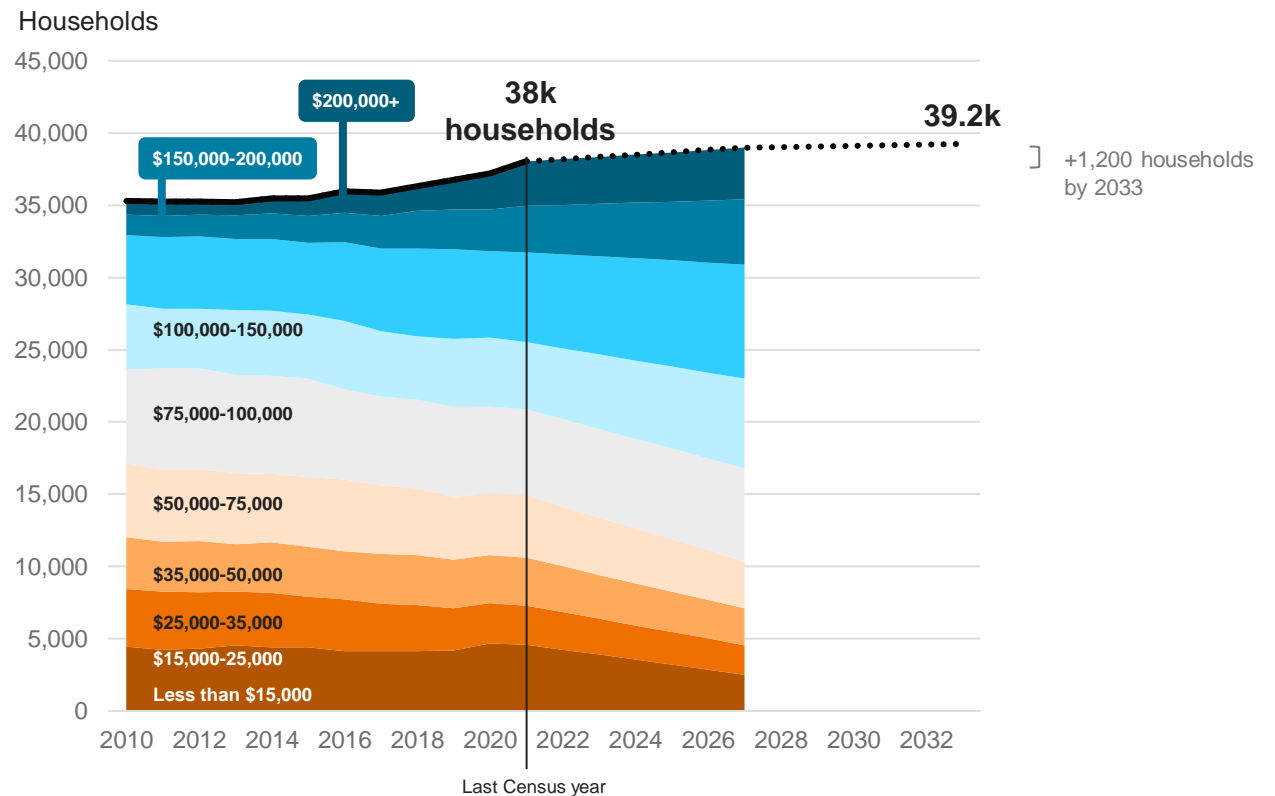
This table tracks total household change over time by income to indicate overall trends as well as growth or reduction within individual income brackets.

These income brackets correspond to household income and housing unit cost levels on other charts in this section to help compare the current status with historical and future conditions.

Campbell County is expected to experience a steady population with a strong economy in the coming years, with a focus on healthcare and manufacturing industries.

Campbell County Households, by income bracket

Source: ACS, ESRI, Woods & Poole





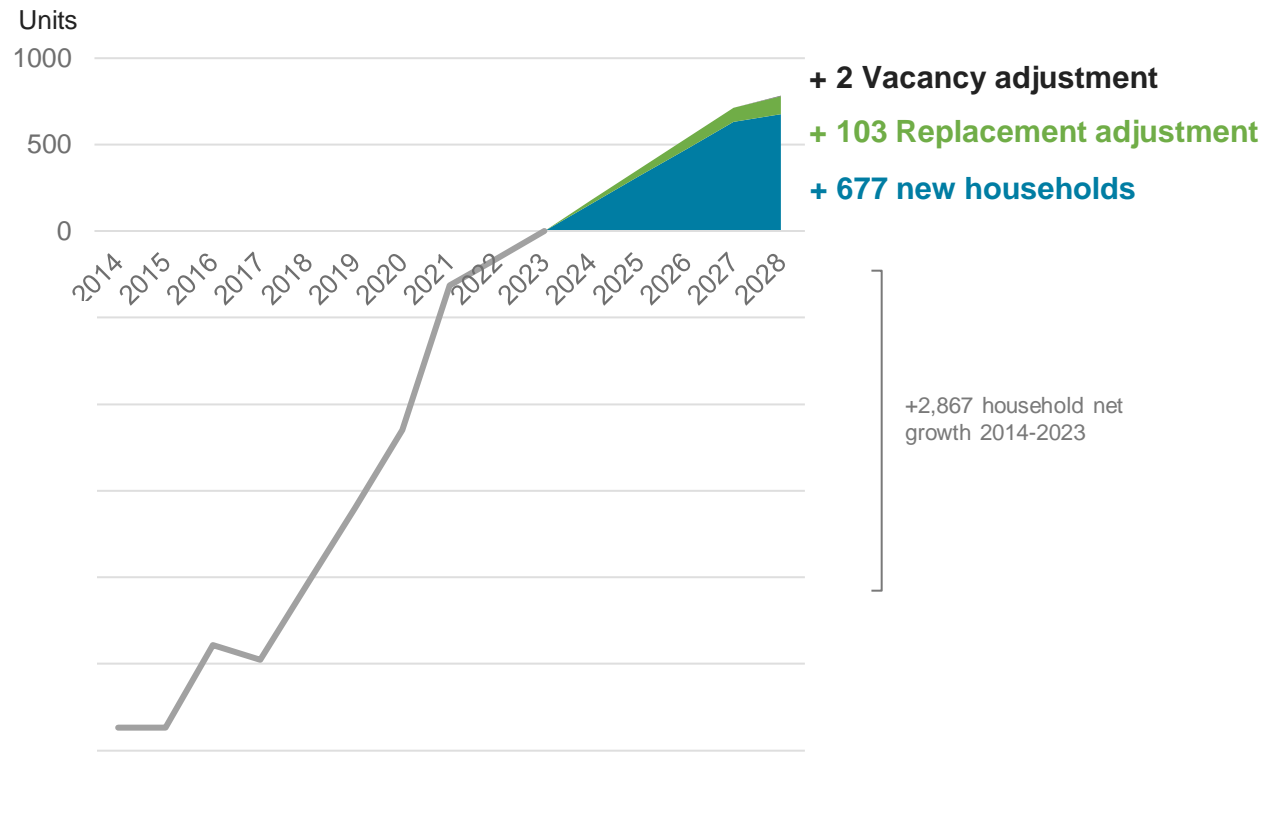
Production needs

This forecast indicates the housing production necessary over the next 5 years to accommodate projected new households while also incorporating other market dynamics such as organic unit replacement and vacancy fluctuations.

The totals at right combine to represent the number of new units required to meet demand driven by these new households.

2028 Housing production need forecast: 782 units

Source: ACS, ESRI, Woods & Poole





Five-year production need

This step in the analysis translates the production need forecast into a distribution of needed housing units in terms of cost, tenure (rent/own), and bedroom count.

Larger numbers indicate unit types (cost/tenure/size) that should be developed at higher volumes to meet expected household growth.

Smaller numbers indicate unit types less urgently in need based on projected household growth.

The table is annotated with the approximate % AMI levels associated with each monthly cost bracket to help indicate which batches of units might require subsidy or other support to deliver. In general, housing that is affordable to households at or above 120% AMI is considered feasible to develop without subsidy.

5-year production need: new units by tenure, size, and monthly cost to accommodate the forecasted household growth and any replacement and vacancy adjustment

Maximum monthly housing cost	Rent				Own				
	1BR	2BR	3BR	4BR+	1BR	2BR	3BR	4BR+	
\$313	7	6	3	1	0	1	1	0	<60% AMI
\$521	5	5	3	1	0	1	1	0	
\$729	6	7	3	1	0	1	2	1	
\$1,042	10	12	6	2	0	3	6	2	
\$1,563	18	23	14	3	1	6	16	7	60-80% AMI
\$2,083	12	17	12	3	1	5	20	12	
\$3,125	17	30	26	10	2	11	49	41	80-120% AMI
\$4,167	9	19	16	6	1	8	41	54	>120% AMI
More than \$4,167	7	17	13	10	2	9	44	72	

Notes:

- **Darker purples** indicate proportionally higher production volumes needed.
- **Lighter purples and white** indicate proportionally lower production volumes needed.
- The county's Area Median Income (AMI) = \$103,600