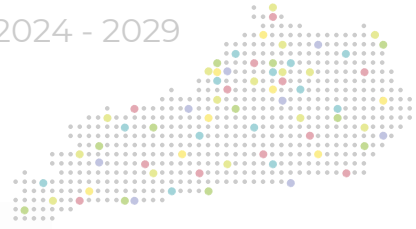


Housing Supply Gap Analysis

2024 - 2029



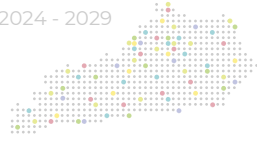
Want to use the Gap Analysis but don't know where to start?

Identifying stakeholders, leveraging influencers,
and communicating Kentucky's housing gap.

Learn more at kyhousingsupplygap.org.

KHHC





How to Use the Analysis

As you know, Kentucky Housing Corporation (KHC), in collaboration with Bowen National Research, conducted a statewide Housing Supply Gap Analysis. The current and future housing gaps are broken down by county, by area median income (AMI), and by rental and for-sale units to provide a comprehensive view of housing shortages in 2024 and projected gaps in five years.

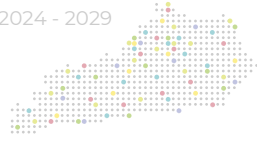
KHC released the full reports as a PDFs, raw data used in the analysis as Excel spreadsheets, and then created visualizations for anyone to quickly and effectively communicate their local housing needs. The analysis provides a valuable resource for housing providers, developers, local leaders, nonprofit organizations, and anyone interested in understanding the housing landscape in Kentucky.

This guide will showcase how others are using the Kentucky Housing Gap Analysis and provide tips on how you can leverage it effectively. Discover strategies for finding supporters, building your team, and addressing potential critiques of the analysis. You can also find detailed guides about individual pieces in our [media kit](#).

What Others Are Doing

- **Grants:** Several counties and municipalities have told KHC that they have used their county-specific data for grants. It gave them the information they needed to make a case for funding that will enhance their communities and bring economic development and housing opportunities to the area.
- **Saving Money:** Thanks to the Kentucky Housing Supply Gap Analysis, a few areas that planned to commission their own housing studies have been able to use KHC's report instead, saving the governmental entity thousands of dollars. The KHC report broke down the data for them and showed their local leaders the need for housing and where the shortages were.
- **Examining Zoning:** Housing supply impacts every county in Kentucky, and some governing bodies are beginning to examine their land use policies to see how they can accommodate more housing.
- **Starting A Conversation:** For many people, the report simply created an awareness of a problem in Kentucky. Housing supply is a national issue, but many did not realize it impacted Kentucky. Nearly every local leader KHC and Bowen spoke with expressed a need for more housing. Since the report launched, KHC has spoken with many groups, presented at several conferences, partnered with the Kentucky Chamber of Commerce and Kentucky League of Cities who commissioned similar studies and discussed the state's housing shortage with the General Assembly's Housing Task Force.





How to Use the Analysis – Cont.

How Can You Use the Analysis?

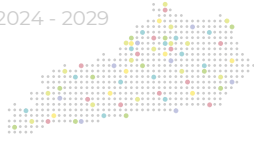
As you can see, people are already leveraging the data that has been compiled by KHC. The data could be used in funding applications, strategic planning, and other reports (just to name a few), without intervention from KHC. Our goal has been to empower the different audiences who might use the data, the end user, to take the Kentucky Housing Supply Gap Analysis and mold it to fit their needs. These could include:

- **Community Organizations:** Advocate for specific housing initiatives by presenting data-driven evidence for local needs.
- **Policymakers:** Inform local and state housing policies by identifying areas with the most significant housing gaps.
- **Economic Development Agencies:** Analyze the correlation between housing supply and economic growth, informing development strategies.
- **Financial Institutions:** Use data to assess and expand lending opportunities, including providing more access to targeted housing markets.
- **Developers:** Identify and develop housing projects that meet market demand and address specific needs.
- **Real Estate Agents:** Promote the availability of diverse housing options and connect potential buyers and renters with suitable properties.

No matter how you choose to use the the Kentucky Housing Gap Analysis, we offer a wealth of information and resources to help you address housing challenges in your community. By leveraging the data, you can make informed decisions, build partnerships, and drive positive change.

For more information and resources, please visit kyhousingsupplygap.org. KHC's Housing Supply Gap site has videos, templates, and more to help you communicate your needs and begin closing the housing gap in your community.

Remember, the power to shape Kentucky's housing future is in your hands.



Identifying Stakeholders

One of the most difficult aspects of a project is to understand, extract, and solidify your stakeholders and influencers. Bringing in project and change management terms and analysis can help you determine those who have interest in your project, and those who can make or break it.

Each project has many interested internal and external parties whose interests in the project change during the different phases of the project. Stakeholders are individuals or groups who have an interest in your project, or who are affected by it.

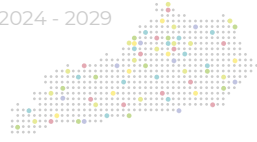
Why is it Important to Identify Stakeholders?

- **Understanding Needs:** Knowing who your stakeholders are helps you understand their needs and expectations.
- **Building Support:** By involving stakeholders early on, you can build support for your project and address potential concerns.
- **Managing Expectations:** Identifying stakeholders helps you manage expectations and avoid misunderstandings.

How to Identify Stakeholders

- **Brainstorm:** Start by brainstorming a list of individuals or groups who might be interested in or affected by your project.
- **Consider Different Perspectives:** Think about the project from different angles, such as the perspective of a community member, a team member, a local leader, or a regulatory body.
- **Use Stakeholder Mapping Tools:** There are various tools and templates available to help you visualize and prioritize stakeholders.
- **Ask for Input:** Don't hesitate to ask others for their input on who might be considered a stakeholder.

Stakeholder analysis is a technique to identify the people or groups who have an interest in a project. It is important to understand their needs and expectations so that the project can be successful. Projects are more likely to be successful if they begin well, which includes setting aside time at the beginning to understand stakeholder requirements.



Leveraging Influencers

You may have identified stakeholders in your project, but what about identifying those that can help move your project along and champion the changes you'd like to see enacted? That's where influencers come in!

An influencer is someone who has the ability to influence the opinions or actions of others. In the context of change management, influencers can be key individuals who can help drive the adoption of a new process, technology, or initiative.

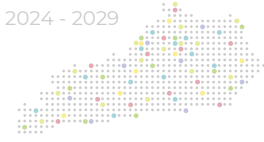
Why Are Influencers Important?

- **Building Support:** Influencers can help build support for change by sharing their enthusiasm and credibility through their buy-in.
- **Addressing Resistance:** They can help address resistance to change by providing reassurance and addressing concerns.
- **Facilitating Adoption:** Influencers can facilitate the adoption of change by providing guidance and support to others.

How to Identify and Leverage Influencers

- **Identify Key Stakeholders:** Start by identifying the key stakeholders who have a significant influence on your project.
- **Assess their Influence:** Evaluate their level of influence based on their position, expertise, relationships, and credibility.
- **Build Relationships:** Develop strong relationships with influencers by building trust and rapport. Decisions are often from the gut and creating a good relationship goes far.
- **Involve them Early:** Involve influencers early in the change process to get their buy-in and support from the beginning. Having influencers shape your project creates a sense of ownership and strengthens buy-in.
- **Leverage Their Expertise:** Seek their advice and input on how to effectively implement the change and address concerns from disparate groups.
- **Recognize Their Contributions:** Acknowledge and appreciate their contributions to the change process.

Examples of influencers include: executives or decision-makers, topic experts, opinion leaders (those in your community or organization that are respected and admired), and even early adopters of your change. By identifying and leveraging influencers, you can significantly increase the chances of successful change implementation.



Addressing Complaints

We understand some people might have concerns about the Kentucky Housing Gap Analysis being misconstrued as solely focused on affordable housing. The Analysis is crucial for all housing needs in Kentucky - it's not just about affordability, it's about availability.

We Need More Housing - Period.

Kentucky has a housing shortage impacting everyone. The lack of overall housing stock creates a domino effect:

- **Limited Options:** Without enough housing, competition for existing homes drives up prices for everyone, making it harder for middle-class families to find suitable housing.
- **Increased Homelessness:** Tight housing markets make it harder for low-income families to find safe, affordable options, potentially increasing homelessness.
- **Attracting New Talent and Businesses:** A robust housing market attracts skilled workers and businesses, which benefits everyone in Kentucky.

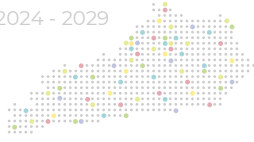
By understanding the housing gap, communities can work towards building more housing across all income levels. The Kentucky Housing Gap Analysis empowers communities with data to develop plans that address their specific housing needs.

Focusing on Promoters and Achieving Quick Wins

As with any housing-related change, some might be hesitant. However, by focusing on those embracing the Housing Gap Analysis and making changes, you can create momentum and positive results. Here's how:

- **Community Champions:** Work with local leaders and organizations who recognize the Housing Gap Analysis and benefits of changes for their communities. Focus on these collaborators who can help champion your project/change. Win over additional leaders (influencers) to craft a strong coalition for your project.
- **Success Stories:** Sharing success stories of communities making changes to address their housing needs fosters enthusiasm and encourages others to adopt their own changes.
- **Prioritize Low-hanging Fruit:** Identify and focus on projects that are relatively easy to implement and can deliver immediate results, which can build momentum and enthusiasm for the larger project.
- **Data-driven Solutions:** The Housing Gap Analysis empowers communities to make data-driven decisions that address the housing needs of all residents.

By working together and focusing on the larger goal of a healthy housing market for all Kentuckians, we can overcome challenges and build a stronger future for the state.



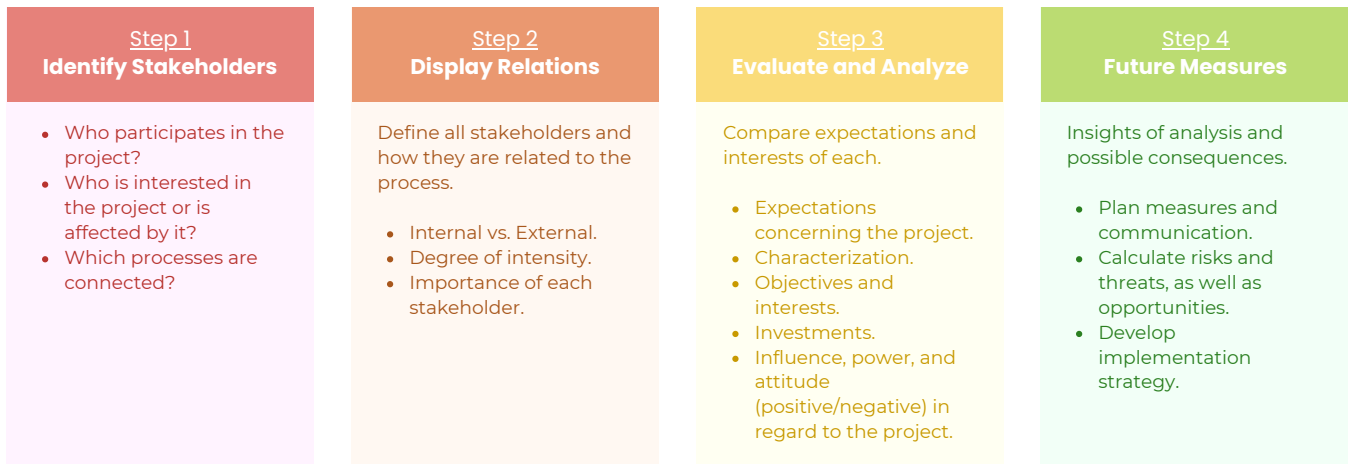
Creating Your Team

We've talked about stakeholders and finding influencers, now it's time to build your project/change management team. Every project needs a team to complete the project (project management) and those to handle the personal piece of the changes created by the project (change management).

Stakeholder Analysis

To determine who you're working with and your method of communicating and/or involving those groups, you can use the tools below to identify and categorize stakeholders.

Stakeholder Evaluation Process



Power-Interest Grid

Creating a team of collaborators and winning over influencers is important. After you've listed your stakeholders, place them on the power interest grid to tailor your messaging and involvement with the each.

- Collaborators** (also known as promoters) have both great interest in the effort and the power to help make it successful (or to derail it).
- Advisors** (defenders) have a vested interest and can voice their support in the community, but have little actual power to influence the effort in any way.
- Influencers** (latents) have no particular interest or involvement in the effort, but have the power to influence it greatly if they become interested.
- The **public** (apathetics) have little interest and little power, and may not even know the effort exists.

