

Venango County Housing Status



A REPORT BY BRIDGE BUILDERS COMMUNITY FOUNDATIONS

50,475

County Population (2022)

\$59,278

Median Household Income (2022)

48

Median Resident Age (2022)

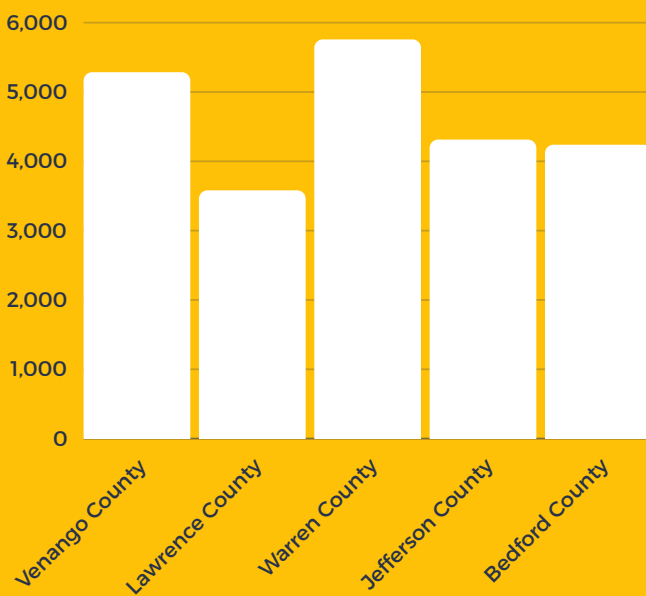
1,244

Families Below Poverty Line (2022)

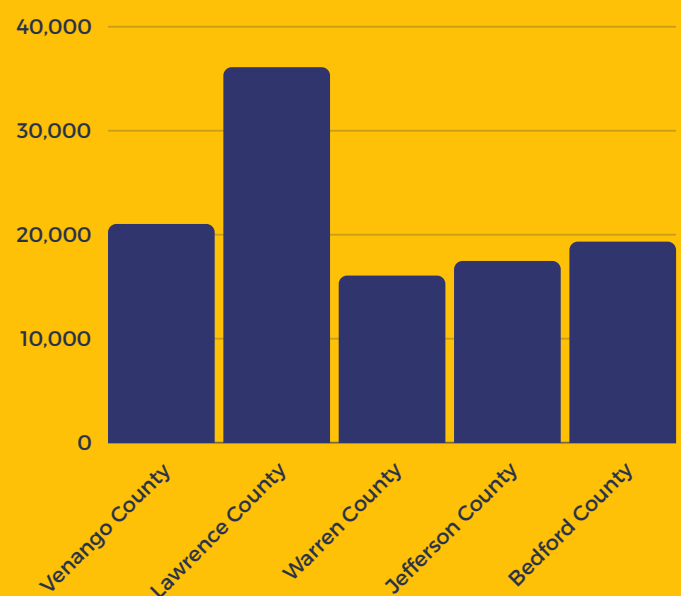
INTRODUCTION

Venango County, Pennsylvania, grapples with a housing situation that reflects both opportunities and challenges. Blight, affordability, low property values, and a lack of quality rentals are just a few of the concerns the region faces. In addition, the county's history presents a difficult balance between the preservation of historical architecture with the need for modern amenities. This report takes a brief look at the housing situation in Venango County while also comparing the data to other counties with similar economic and geographic backgrounds.

Vacant Housing Units



Occupied Housing Units



A BRIEF LOOK AT BLIGHT

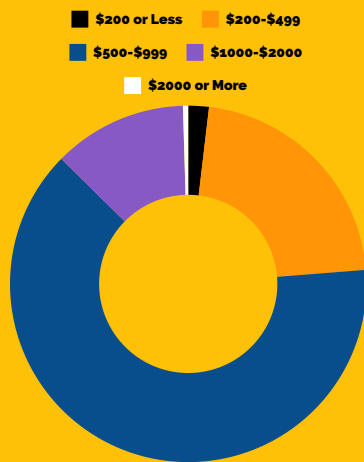
The issue of blight poses a significant challenge to the community's well-being and development. Abandoned and dilapidated structures dot the landscape, contributing to a decline in property values and overall neighborhood aesthetics. The blight problem is multifaceted, involving issues such as economic downturns, population shifts, and inadequate resources for property maintenance. As these neglected structures become magnets for criminal activity and further decay, the need for strategic intervention is obvious. Addressing the blight issue in Venango County requires a collaborative approach, combining policy measures, community engagement, and investment to revitalize neighborhoods and foster a renewed sense of pride and prosperity, while also preserving the region's unique history.

HOUSING COSTS IN VENANGO COUNTY

In Venango County, home and rent costs reflect a unique housing market. As of the latest data, the county maintains an affordable housing landscape compared to many of its neighbors. In Venango County, homeownership is accessible for a broad range of residents. This contributes to the county's appeal for families and individuals seeking affordability but has negative repercussions on the broader housing market. When compared to neighboring counties, Venango stands out for its affordability, but an oversupply of housing units, coupled with numerous low-cost options, results in a weak overall market. However, variations exist, with many rural areas and townships experiencing higher rental and value rates. The dynamic between these factors highlights the role that local policymakers, entrepreneurs, and residents have in developing the housing market by capitalizing on affordability, but also strategically managing housing quality.

County-wide Rent Costs

(2022)

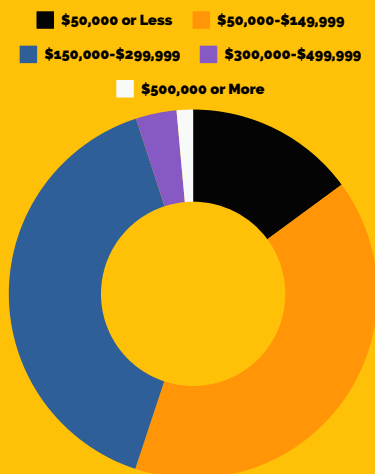


RENT VS. OWNERSHIP

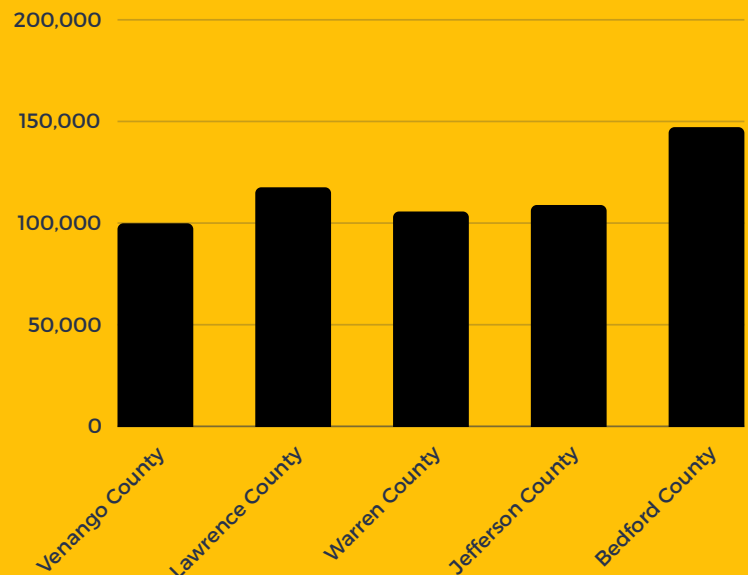
With a glut of unoccupied housing units on the market, and an especially weak Median Home Value, the market for Venango County renters is especially difficult to navigate. Quality rentals are extremely difficult to locate, since low rent values do not reward the expenses that come with offering quality units. The overabundance of affordable homes on the ownership market reduces the rents landlords can feasibly receive and increases the probability that poorly-managed, poor-quality rentals will continue to dominate the rental market.

County-wide Home Prices

(2022)



Median Home Value (By County)



CONCLUSION

Analyzing housing data provides county residents with insights into affordability, economic opportunities, and the quality of life, allowing for informed decision-making and long-term planning. For policymakers, housing data is instrumental in devising strategies to address affordability challenges, align housing policies with economic development plans, and allocate resources for infrastructure based on population growth and housing patterns. Social equity measures and emergency preparedness planning can also be informed by housing data, ensuring fair access to housing opportunities for all residents.