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INDEPENDENT MARKET ANALYSIS AND COMPREHENSIVE HOUSING NEEDS ASSESSMENT, PONCA CITY

CDS Market Research was retained by the Ponca City Foundation for Progress and Ponca City Development Authority to provide an analysis of the current and future market for housing in Ponca City.

The purpose of this research was:

- to analyze the current supply and demand characteristics of all housing types in Ponca City,
- project future demand for additional housing units based on both standard demographic growth and growth due to business/employer recruitment efforts, and
- to determine the number, type, and price-point of housing units that would be needed given different growth scenarios.

The first component of the study was an overview of Ponca City's historical and current residential development patterns. This included dividing Ponca City into Market Areas and analyzing home price, sales, inventory, and starts data on a Market Area by Market Area basis. This component also included detailed research of Ponca City's rental housing and of housing redevelopment opportunities in the city's older neighborhoods.



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- 2 -

The second component of the study focused on in depth professional interviews with local home builders, developers, bankers, realtors, and public officials to gain an understanding of the various issues and challenges with building and marketing new housing in Ponca City. Particular attention was paid to discussing housing affordability, mortgage availability, and levels of home ownership that were feasible given area salaries and household incomes.

The third component of the study centered on the development of two ten-year population growth scenarios for Ponca City and marrying them with population growth projections from the Oklahoma State Data Center. The growth developed by CDS were based both on organic population change, and new household creation due to anticipated employer recruitment into the region. Based on both historical and anticipated future household income levels, new household growth was distributed by potential buying power into consumers of Affordable, Moderate, and Luxury housing. This allowed for determination of potential demand by price category for new housing.

The final component of the study development of actionable recommendations to help Ponca City maintain and develop adequate housing supply for its anticipated future population growth.



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- 3 -

These recommendations included:

- Creation of a Homefinding / Housing Information Center to better coordinate the local housing industry with those moving to and being relocated to Ponca City
- Development of a "Class A" Apartment Community to house those being brought to Ponca City for new technology jobs
- Development of subdivisions for Moderate and Affordable Houses

In addition to assisting city leaders in documenting the need for additional housing in Ponca City, the research and findings of this study were also utilized in the Comprehensive Plan update process that was also under way concurrently in the City.