Center for Economic Analysis & Development
HAILE • College of Business

COVINGTON HOUSING STAKEHOLDER SURVEY

Findings and Analysis

2026

Prepared for the City of Covington

Center for Economic Analysis & Development | Haile College of Business | Northern Kentucky University

Executive Summary

The City of Covington partnered with Northern Kentucky University's Center for Economic Analysis and Development (CEAD) to gather perspectives from professionals with knowledge and experience related to housing, real estate, development, finance, community services, public policy, and economic development in Covington.

The 2026 survey was conducted to gather and analyze stakeholder perspectives on housing conditions, challenges, development barriers, and priorities in Covington. The survey received 76 starts, including 58 completed questionnaires.

58	50%	48%
Completed Responses	**Identify Housing Affordability**	**Identify Construction Costs**
76 surveys started	as the primary challenge	as the greatest barrier to supply

The results point to affordability and development costs as central concerns in Covington's housing market. Half of completed respondents identified housing affordability as the city's primary housing challenge, while 48% identified construction costs as the single greatest barrier to increasing housing supply. Respondents also identified particularly strong needs for entry-level ownership, affordable rental, and workforce rental housing.

At the same time, the findings suggest a more nuanced picture than a simple supply or regulatory problem. Financing conditions, construction costs, land availability, public incentives, and property taxes received higher impact ratings than zoning restrictions or permitting costs. Respondents nevertheless identified process-related challenges, including permit-review timelines, historic review, and public opposition.

Key Findings

- Housing affordability was selected by 29 of 58 respondents (50%) as Covington's primary housing challenge; insufficient housing supply was second (17%).
- Entry-level single-family ownership was identified as the segment facing the most severe shortage by 25 respondents (43%), followed by workforce rental (19%) and affordable rental (16%).
- Construction costs were selected as the single greatest barrier to increasing housing supply by 28 respondents (48%).
- The most commonly selected project delay factors were financing delays (25), permit review timelines (22), contractor availability (20), and public opposition (19).
- Gap financing programs were selected by 38 respondents (66%), followed by property tax incentives (43%) and increased housing density (38%).
- For the next five years, respondents most often prioritized increasing homeownership opportunities (15), increasing overall housing production (13), and increasing affordable rental housing (13).

HOW TO INTERPRET THESE RESULTS

These findings represent the perspectives of housing stakeholders and professionals who participated in the survey. They should not be interpreted as representative of Covington residents generally. Questions that ask about resident support or resident concerns capture stakeholders' perceptions of residents, not responses from residents themselves.

About the Survey

The Covington Housing Stakeholder Survey was conducted from July 20 through August 13, 2026. The survey was designed to gather perspectives from individuals with professional knowledge and experience related to housing, real estate, development, finance, community services, public policy, and economic development in Covington.

A total of 76 individuals began the survey and 58 completed it. Because respondents were recruited based on their professional knowledge and involvement in Covington's housing market, the results should be interpreted as stakeholder perspectives rather than a representative survey of Covington residents.

All respondents received a common set of questions about Covington's housing market. Respondents were then routed to additional questions based on their self-identified professional role. As a result, the number of responses varies across some questions. The number of respondents (n) is reported where appropriate.

Who Responded

Respondents represented multiple parts of Covington's housing ecosystem. The largest groups among completed surveys were housing services and nonprofits, development/design/construction, and finance/lending/real estate/property management.

Stakeholder category	Count	Share
Housing services and nonprofits	16	28%
Development, design, and construction	14	24%
Finance, lending, real estate, and property management	11	19%
Public and community leadership	9	16%
Planning, policy, and legal	3	5%
Other	3	5%
Employers, workforce, and economic development	2	3%

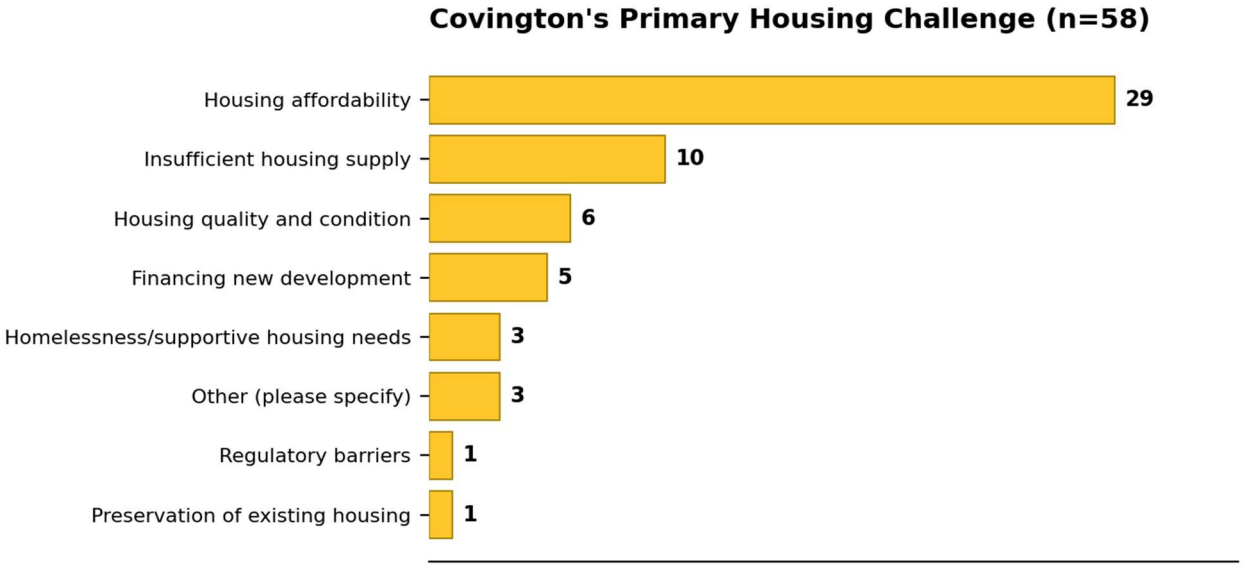
Note: Respondent profile reflects completed surveys (n=58). Percentages may not total 100% due to rounding.

READING THE RESULTS

Results reflect stakeholder perspectives and should not be interpreted as representative of all Covington residents. Question-level sample sizes vary because some questions were shown only to respondents in particular professional roles. Percentages may not sum to 100% due to rounding or because respondents could select multiple answers.

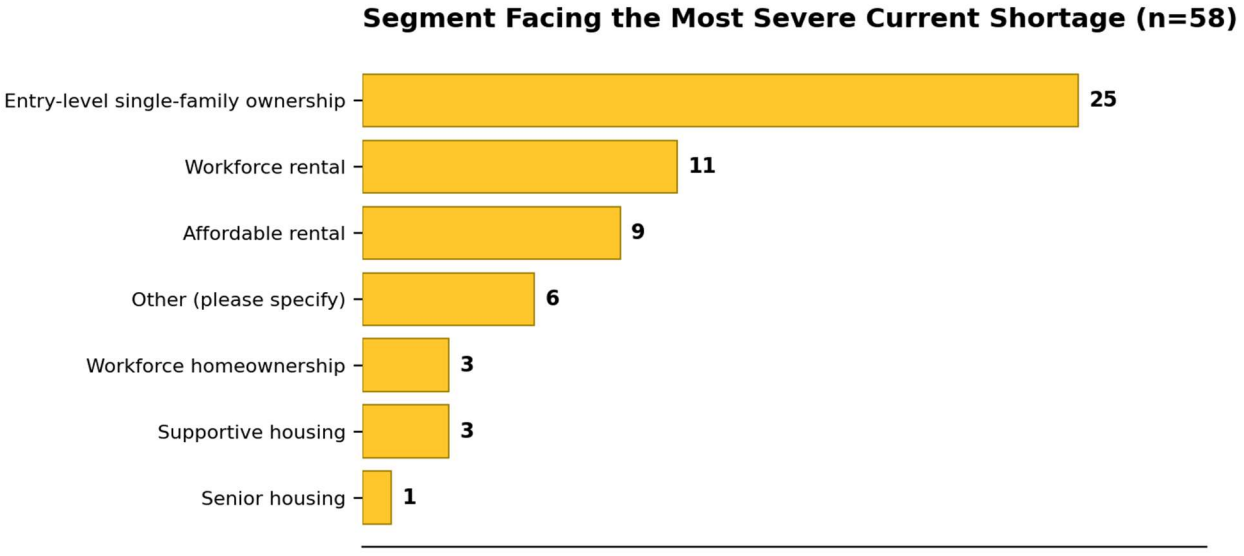
Housing Challenges and Current Shortages

The survey asked stakeholders to identify Covington's primary housing challenge and the housing segment they believe currently faces the most severe shortage. Together, the responses provide a picture of where participating stakeholders perceive the greatest current pressures in the housing market.



Affordability stands out as the most frequently identified housing challenge. Half of completed respondents selected housing affordability as Covington's primary housing challenge. Insufficient housing supply was the second most common response at 17%, followed by housing quality and condition (10%) and financing new development (9%).

The results suggest that stakeholders distinguish between the availability of housing overall and the availability of housing at attainable price points.

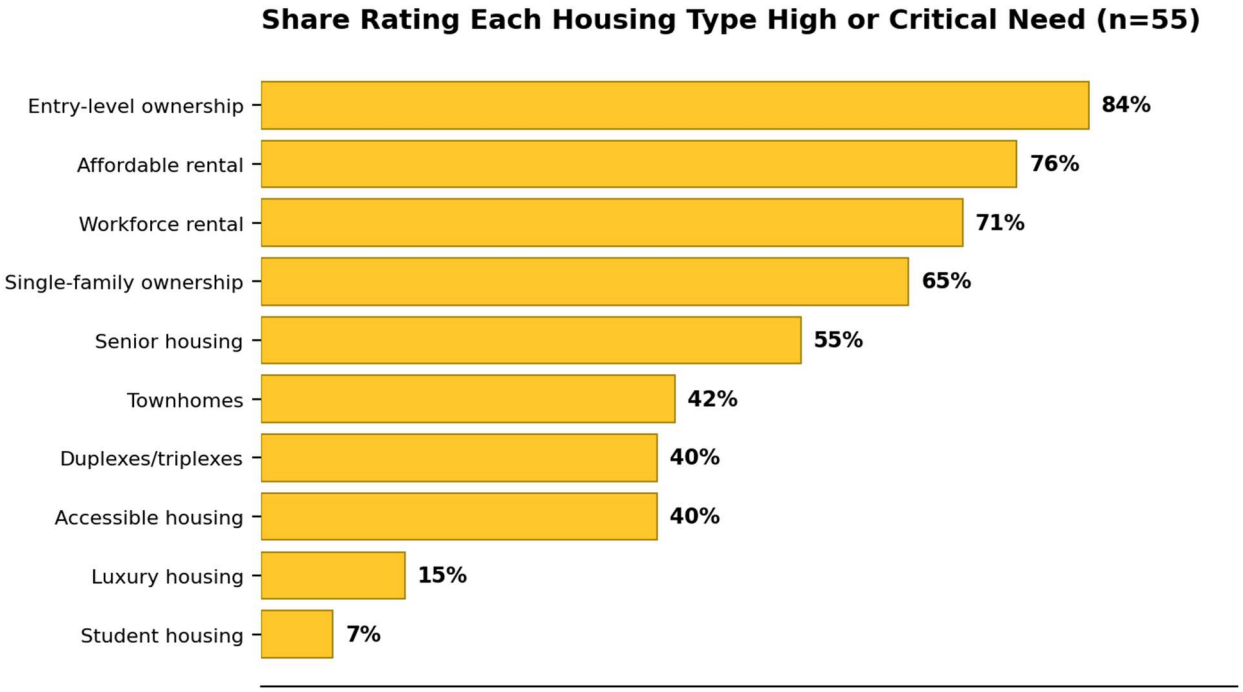


Stakeholders most frequently identified entry-level homeownership as the segment facing the greatest current shortage. Forty-three percent selected entry-level single-family ownership, more than twice the share selecting workforce rental (19%) or affordable rental (16%).

Taken together, the responses indicate particular concern about housing options serving households seeking entry-level ownership and more affordable or workforce-oriented rental options.

Housing Needs Looking Ahead

The survey also asked respondents to rate the need for each of ten housing types over the next 10 years. Unlike the current-shortage question, which required respondents to select one segment, this question allowed respondents to evaluate each housing type independently using a four-point scale: Low Need, Moderate Need, High Need, or Critical Need.



Entry-level ownership received the broadest high-or-critical-need rating, with 46 of 55 respondents (84%) placing it in those categories. Affordable rental followed at 76%, workforce rental at 71%, and single-family ownership at 65%. Senior housing was rated a high or critical need by 55% of respondents. At the other end of the distribution, 15% rated luxury housing and 7% rated student housing as a high or critical need.

These ratings reinforce the emphasis on entry-level ownership and affordable or workforce-oriented rental options found in the current-shortage question, while also showing that respondents perceive meaningful longer-term need across several housing types.

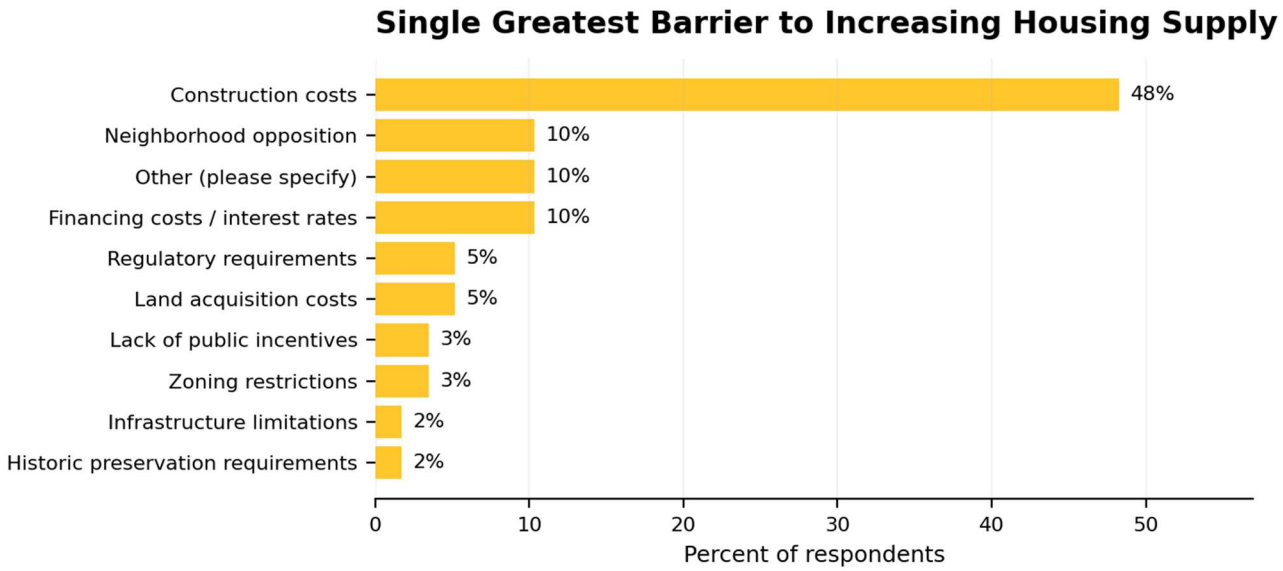
WHAT THIS TELLS US

Stakeholder concerns are not evenly distributed across the housing market. Affordability is the most frequently identified overall challenge, while entry-level ownership stands out as the most frequently identified current shortage and the housing type most often rated a high or critical longer-term need. These findings report stakeholder perceptions; they do not, on their own, establish the quantity of housing Covington needs in each segment.

Note: Ten-year need percentages reflect the 55 completed respondents who answered Q43. Percentages show the share selecting High Need or Critical Need for each housing type.

Barriers to Housing Supply

The survey examines housing-development constraints in several ways: respondents identify a single greatest barrier, rate the impact of individual cost and process factors, and identify factors that commonly delay projects. Looking across these measures provides a more complete picture than any one question alone.

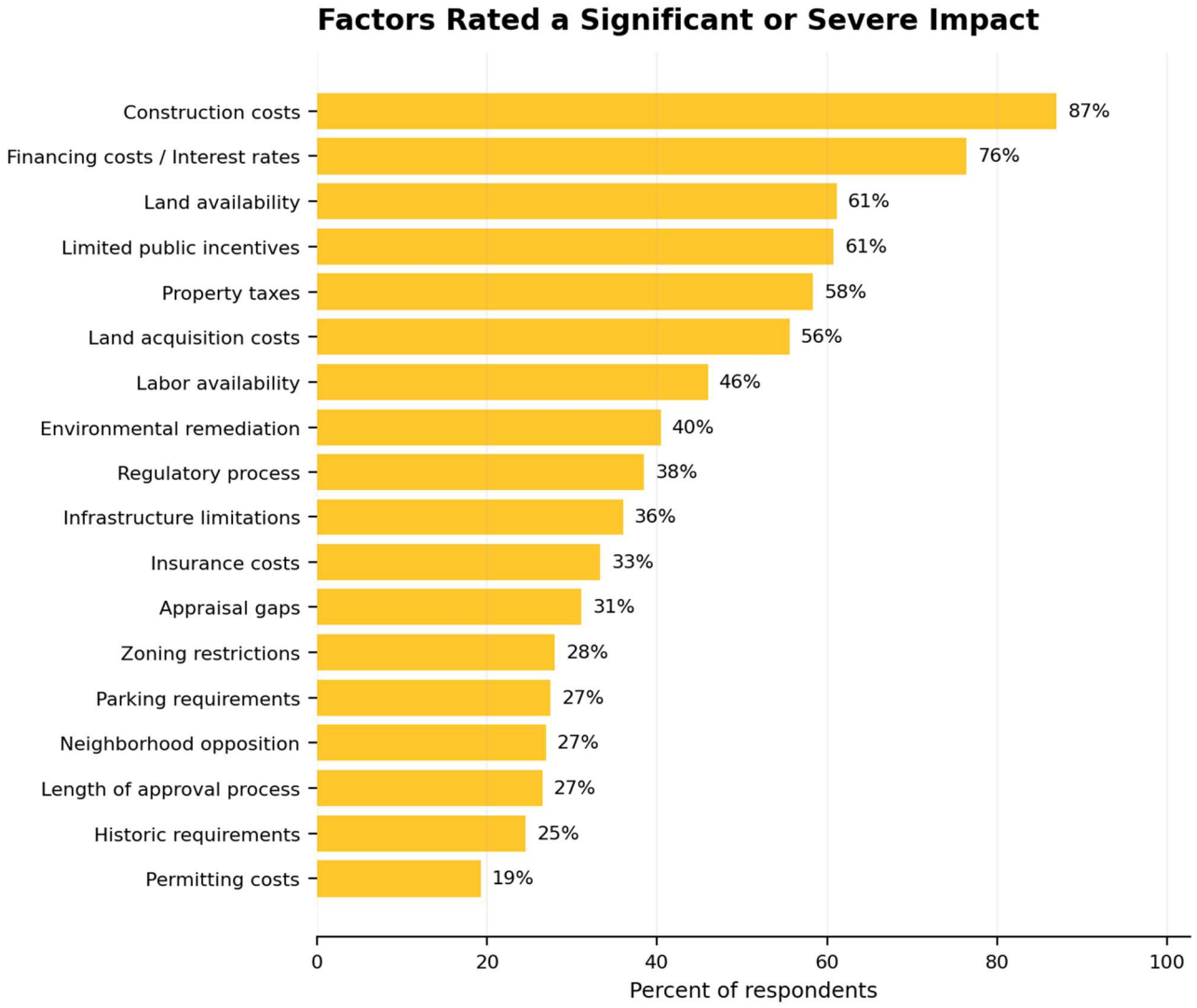


Construction costs stand out as the most frequently identified barrier to increasing housing supply. Nearly half of completed respondents (48%) selected construction costs when asked to identify a single greatest barrier. No other individual factor was selected by more than 10% of respondents.

This result indicates that stakeholders most frequently identify the economics of construction as the principal constraint on additional housing production. However, the broader survey results show that financing, development processes, public opposition, land, and other factors also contribute to the challenges facing individual projects.

How Stakeholders Rate Development Impacts

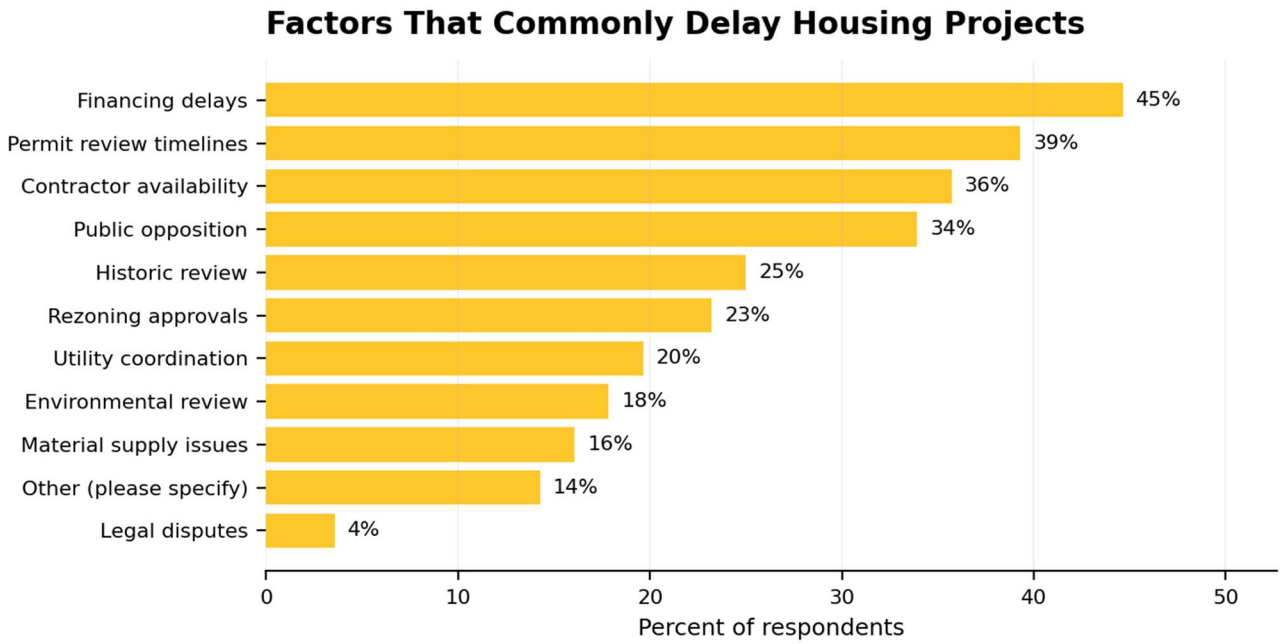
Respondents also rated 18 cost and process factors according to their current impact on housing development. The chart reports the share rating each factor a Significant or Severe Impact; “No Opinion” responses are excluded from each factor’s denominator.



Construction costs received the broadest Significant-or-Severe rating (87%), followed by financing costs/interest rates (76%). Limited public incentives and land availability were each rated Significant or Severe by 61% of respondents answering those items, followed by property taxes (58%) and land acquisition costs (56%). Several development-process factors were also identified as consequential, but their ratings were generally lower on this measure.

What Delays Housing Projects?

Barriers vary depending on how respondents are asked about them. When asked specifically about project delays, respondents identify a broader mix of financial, administrative, market, and community factors.



Financing delays were the most frequently cited delay factor (45%), followed by permit review timelines (39%), contractor availability (36%), and public opposition (34%). Historic review (25%) and rezoning approvals (23%) were also cited by roughly one-quarter of respondents.

Because respondents could select multiple delay factors, these percentages describe how commonly each factor was identified; they should not be interpreted as mutually exclusive causes.

WHAT THIS TELLS US

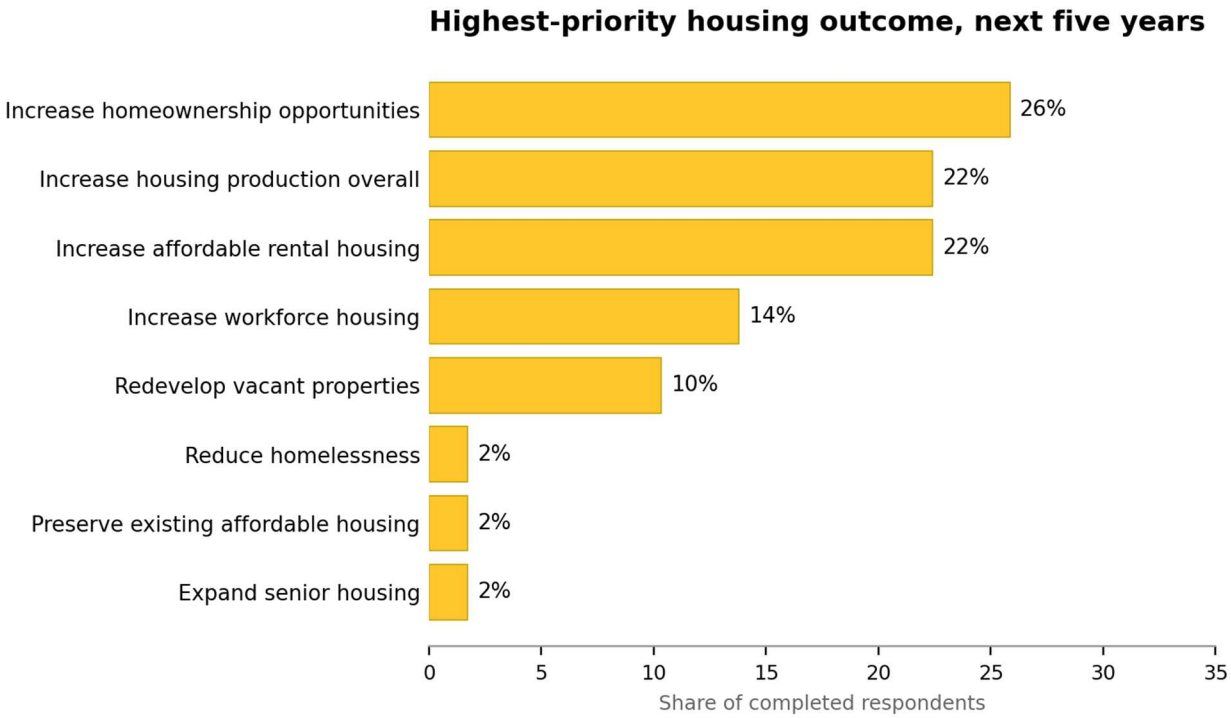
Stakeholders most frequently identify construction and financing costs as major constraints on housing development, but those costs do not tell the entire story. Project delays reflect a combination of financing, permitting, contractor availability, public opposition, historic review, and other factors. The relative importance of these constraints varies depending on the specific aspect of housing development being considered.

Source: Covington Housing Stakeholder Survey. Q7: n=58 completed respondents. Q8: n=56 respondents; multi-select. Q13: item-level n varies because "No Opinion" responses are excluded.

Priorities and Policy Actions

What outcomes do stakeholders prioritize?

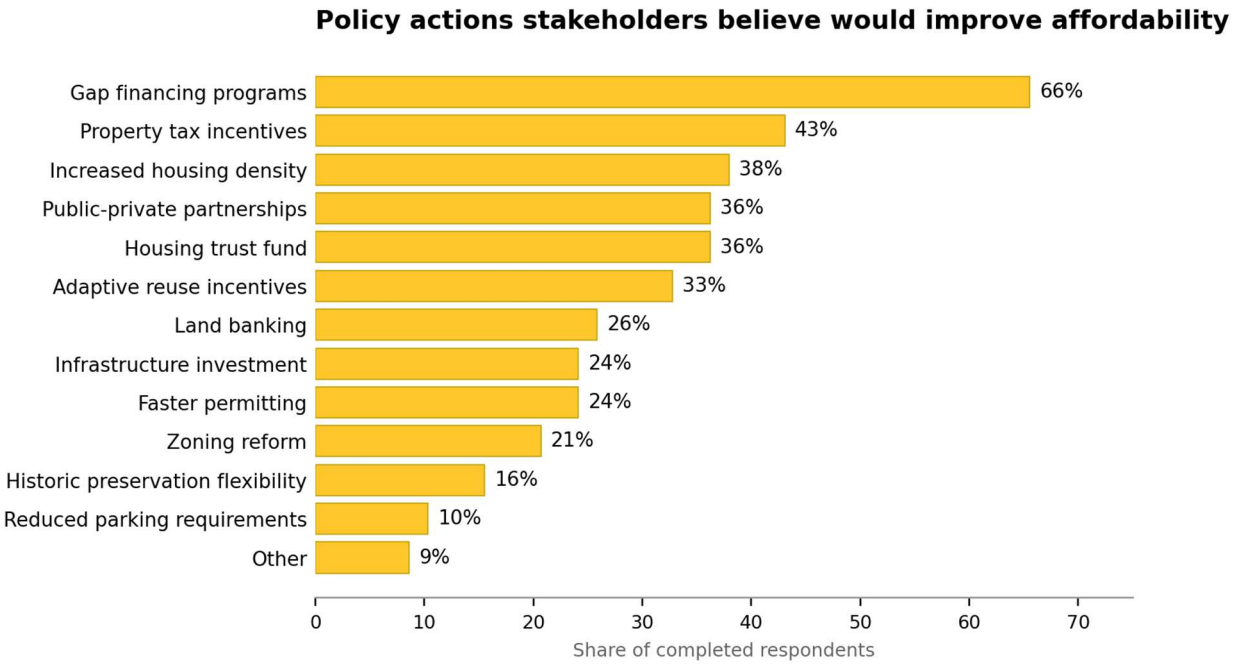
Stakeholders do not identify a single dominant five-year housing priority. Increasing homeownership opportunities received the largest share of responses (26%), but increasing overall housing production and increasing affordable rental housing followed closely at 22% each. Together, these results suggest stakeholder priorities span both expanding overall housing availability and increasing access to particular segments of the market.



Single-choice question; n=58 completed respondents. Percentages may not sum to 100% due to rounding.

Approaches Stakeholders Believe Could Improve Affordability

Financial tools received the strongest support, although respondents identified a mix of financial, development, and regulatory approaches. Gap financing programs were selected by approximately two-thirds of respondents, making them the most frequently selected action. Property tax incentives ranked second, followed by increased housing density, public-private partnerships, and a housing trust fund.



Multi-select question; n=58. Respondents were instructed to select at least three actions, so percentages sum to more than 100%. These results show how frequently stakeholders identified each approach; they are not an evaluation of policy effectiveness.

Do the rankings change the picture?

The follow-up ranking question generally reinforces the broader selection pattern. Gap financing was ranked as the single most impactful action by 13 respondents, followed by increased housing density (9), property tax incentives (8), and a housing trust fund (8). Because respondents ranked only three actions from those they had already selected, these counts are best read as an indication of priority among selected options rather than a separate measure of effectiveness.

WHAT THIS TELLS US

Stakeholders identify several competing priorities for Covington's housing market rather than a single five-year objective. When considering affordability strategies, respondents most frequently identify financial tools—particularly gap financing and property tax incentives—but also point to increased density, public-private partnerships, a housing trust fund, adaptive reuse, permitting, zoning, and other approaches. These findings describe stakeholder preferences; they do not constitute an evaluation of the effectiveness, feasibility, cost, or potential impact of individual policies.

Source: Covington Housing Stakeholder Survey. Q10: n=58, multi-select. Q11: respondents ranked three actions from those selected in Q10. Q12: n=58, single choice.

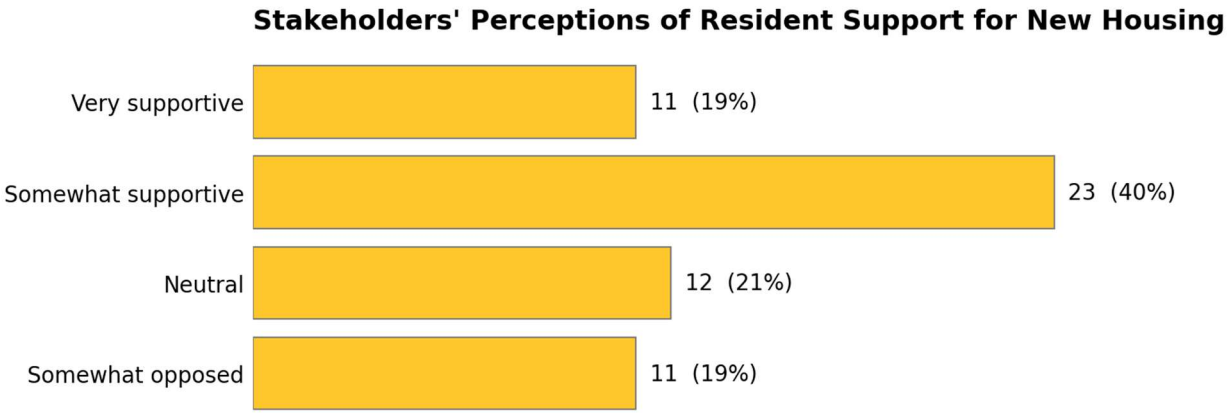
Development Process and Perceived Community Support

Two common questions provide context on stakeholders' experiences with the development review process and their perceptions of resident support for new housing. Because Covington residents were not surveyed directly, the community-support results should be interpreted as stakeholder perceptions rather than measures of resident public opinion.

Perceived Resident Support for New Housing

Stakeholders perceive mixed levels of resident support for new housing development. When asked how supportive they believe Covington residents are toward new housing development, "somewhat supportive" was

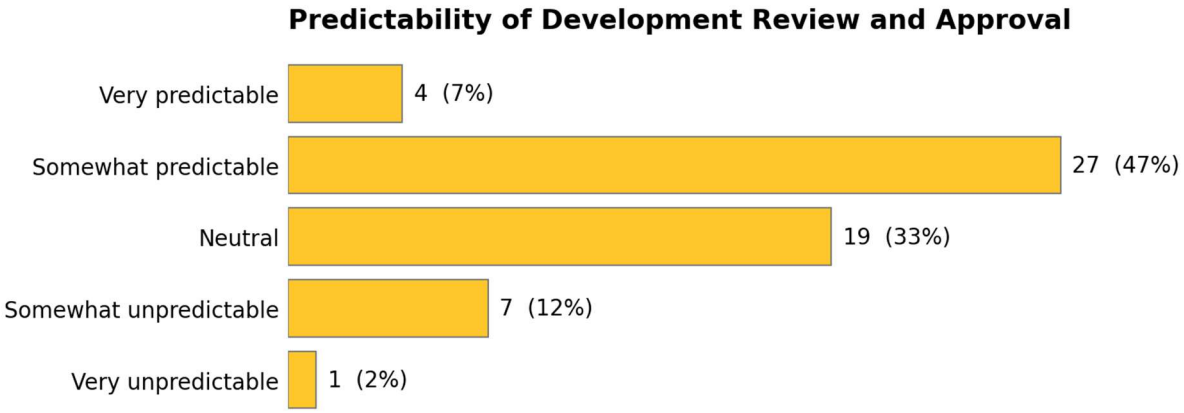
the most frequently selected response (23 of 57, or 40%). Responses were nevertheless distributed across supportive, neutral, and opposed categories.



Important interpretation note: These responses describe what participating stakeholders believe about resident attitudes. They do not measure the views of Covington residents directly.

Predictability of Development Review

Stakeholder assessments of the development review and approval process are mixed but lean toward predictability. Somewhat predictable was the most frequently selected response (27 of 58, or 47%). Nineteen respondents (33%) selected neutral, while eight (14%) characterized the process as somewhat or very unpredictable and four (7%) as very predictable.



WHAT THIS TELLS US

Stakeholders generally perceive some level of resident support for new housing development, but views are not uniform. Assessments of the predictability of Covington's development review and approval process also vary across respondents. These findings provide insight into how housing stakeholders experience the local development environment and perceive community attitudes; they are not measures of resident public opinion.

Source: Covington Housing Stakeholder Survey. Q5: n=57 completed respondents answering the question. Q6: n=58 completed respondents.

Stakeholder-Specific Perspectives

The role-specific portions of the survey provide additional context on particular segments of Covington's housing system. Because these questions were shown only to respondents in selected professional groups, the subgroup findings are descriptive and should not be generalized to the full stakeholder sample.

Affordable Housing Supply

Among the 16 completed respondents routed to the Housing Services and Nonprofits section, 15 characterized the current supply of affordable housing as insufficient or severely insufficient. Ten selected “Insufficient,” five selected “Severely insufficient,” and one selected “Neutral / Unsure.”

INTERPRETATION

This is a strong pattern within the housing-services and nonprofit subgroup, but the small routed sample means it should be read as the perspective of those respondents rather than an estimate for all Covington stakeholders.

Workforce Questions

Only two completed respondents were routed to the workforce and business questions. Both characterized housing availability as a moderate issue for workforce attraction and retention, and both reported no noticeable impact on their organization's employee recruitment or retention during the past three years. Because the subgroup contains only two respondents, these results are not used to draw broader conclusions.

Open-Ended Perspectives

Twenty-six completed respondents entered text in the final comment field, although several entries contained no substantive comment. The substantive responses illustrate the range of perspectives represented in the survey. Recurring subjects included affordability relative to wages and rents, construction and financing costs, development-process requirements, housing production and density, neighborhood character, schools, and the preservation or reuse of existing properties.

The comments do not point to a single explanation or preferred response. Some respondents emphasized additional housing production and financial tools, while others emphasized affordability for lower-income households, preservation, redevelopment, schools, or the costs associated with regulatory and building requirements. These comments are best used as qualitative context for the quantitative findings rather than as measures of how common a particular view is.

WHAT THIS TELLS US

The routed questions add useful depth to the common survey results, but subgroup sample sizes vary substantially. The housing-services and nonprofit responses underscore concern about affordable housing availability, while the workforce subgroup is too small for meaningful generalization. Open-ended comments reinforce that stakeholders approach Covington's housing challenges from different professional perspectives and priorities.

Source: Covington Housing Stakeholder Survey. Q38: n=16 Housing Services and Nonprofits respondents. Q40 and Q42: n=2 workforce/business respondents. Q44: 26 completed respondents entered text; not all entries contained substantive comments.

Methodology and Interpretation

The City of Covington partnered with NKU CEAD to conduct and analyze a stakeholder survey focused on housing in Covington. The questionnaire states that the survey is intended to gather perspectives from individuals with professional knowledge and experience related to housing, real estate, and community development in Covington. Individual responses were confidential and findings are reported in summary form.

Primary results in this report are based on the 58 completed questionnaires. Question-level denominators vary because of routing, item nonresponse, and "No Opinion" responses. Multi-select questions are reported as the number and share selecting each option, so percentages may exceed 100% when summed.

Results should be interpreted as stakeholder perspectives, not estimates of the views of all Covington residents or all housing-market participants. Small routed subgroups should be treated descriptively rather than as statistically reliable comparisons between stakeholder categories.

Source: City of Covington Housing Stakeholder Survey (Qualtrics), fielded July 20-August 13, 2026.

Conclusion

The 2026 stakeholder survey identifies affordability, development costs, and the availability of entry-level and workforce-oriented housing as prominent concerns among participating housing professionals and community stakeholders. Construction and financing costs emerge strongly across several measures, while project-delay responses show that permitting timelines, contractor availability, public opposition, historic review, and rezoning also affect the development environment.

Stakeholders identify multiple priorities for the next five years rather than a single dominant objective. They most frequently select homeownership opportunities, overall housing production, and affordable rental housing as priorities, and they identify a mix of financial, development, and regulatory approaches that they believe could improve affordability.

These findings describe the perspectives of the professionals and stakeholders who participated in the survey. They provide insight into how respondents perceive housing conditions, needs, development constraints, and potential responses in Covington. The survey does not measure resident public opinion or independently establish the effectiveness, feasibility, or cost of individual housing policies.