

AFFORDABLE HOUSING

What is the Permian Strategic Partnership?

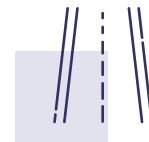
The Permian Strategic Partnership (PSP) is an unprecedented coalition of 19 energy companies that have come together to address current and future challenges surrounding the responsible development of the vast oil and natural gas resources of the Permian Basin. The PSP is working in collaboration with elected officials, local leaders, community organizations and citizens from West Texas and Southeast New Mexico to develop solutions to strengthen local communities.

In 2018, the PSP completed an initial analysis and fact-gathering stage, including a survey of local residents, which identified the most urgent needs of the region.

Based on that analysis, PSP is focused on the following five areas:



Improved
schools



Safer
roads



Affordable
housing



Quality
healthcare



Workforce
development

Permian Basin by the Numbers

Expected impact by 2025

~50k
local
new jobs

40% of U.S. domestic oil production will come from the Permian Basin,
compared to **33%** today

>\$10B
in annual severance tax,
compared to

~\$50B
yearly in oil field
capital
expenditure,

compared to
~\$40B
today



→ **~\$2B**
in 2016, a significant increase
in state revenue for both Texas
and New Mexico

Why Housing?

A rapid and focused effort to accelerate affordable housing investments is a key area of focus for the PSP. Permian Basin metro populations have expanded in concert with shale industry growth and demands for multi-family homes are increasing as more young families and singles move to the region. This demand surge has created a sharp and ongoing price shock in home and rental rates.

In 2018, the Bureau of Labor Statistics reported there was no region in the United States that could match the Permian Basin for its percentage increase in new jobs. As of March 2018, there were approximately **15,000 positions that remain unfilled across the Permian**. Attracting new workers is becoming increasingly difficult given the housing shortage and higher costs of living.

In 2018, the Bureau of Labor Statistics reported there was no region in the United States that could match the Permian Basin for its percentage increase in new jobs.

What We're Doing

The PSP Housing Committee is seeking to partner with various organizations and stakeholders to increase housing availability across the Permian Basin and mitigate housing as a barrier to workforce expansion.

Questions?

For more information on the Permian Strategic Partnership and how we are working to support affordable housing in the region, please contact:

Margaret Hatfield
HALPSP@halliburton.com

