

2013 Rental Market Study

Anne Ray
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2013 RENTAL MARKET STUDY: AFFORDABLE HOUSING NEEDS

Prepared for
Florida Housing Finance Corporation
227 N. Bronough St., Suite 5000
Tallahassee, Florida 32301-1329

Prepared by
Shimberg Center for Housing Studies
University of Florida
P.O. Box 115703
Gainesville, Florida 32611-5703

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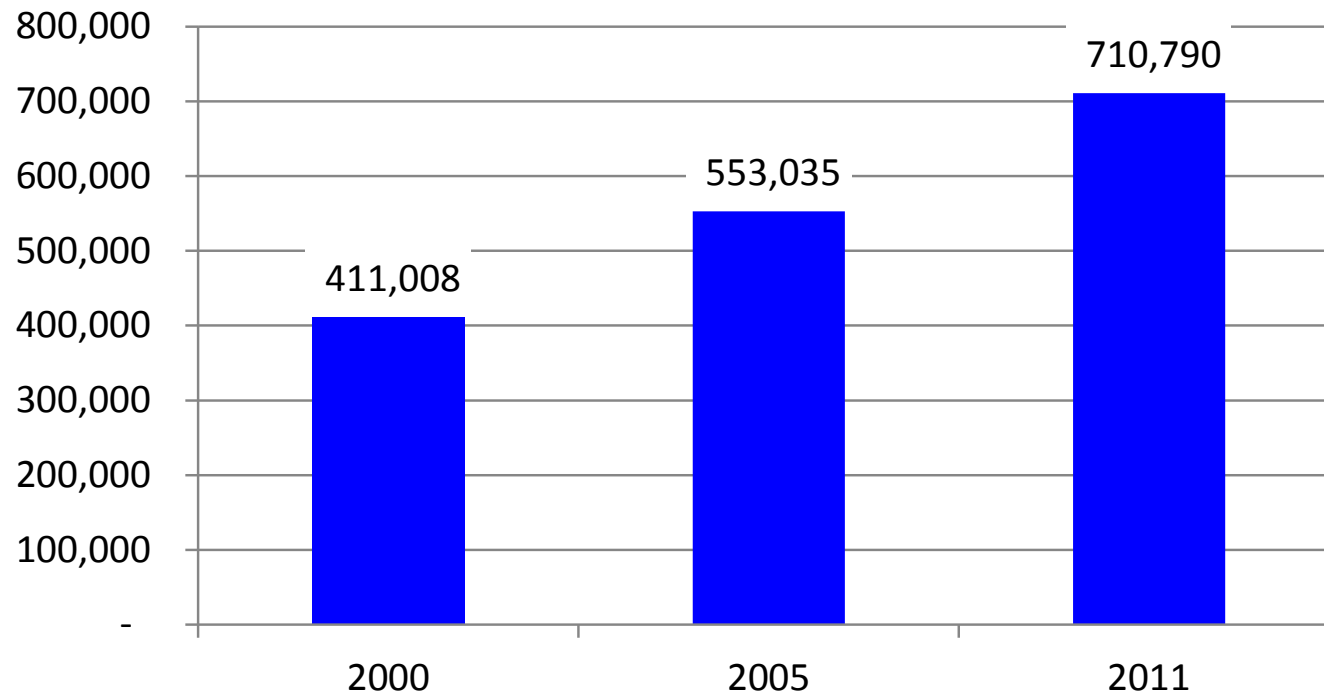


- ▶ Affordable Housing Needs
- ▶ Homeless Families & Individuals
- ▶ Special Needs*
- ▶ Farmworkers
- ▶ Public & Assisted Housing*

* New in 2013

Affordable housing needs are increasing

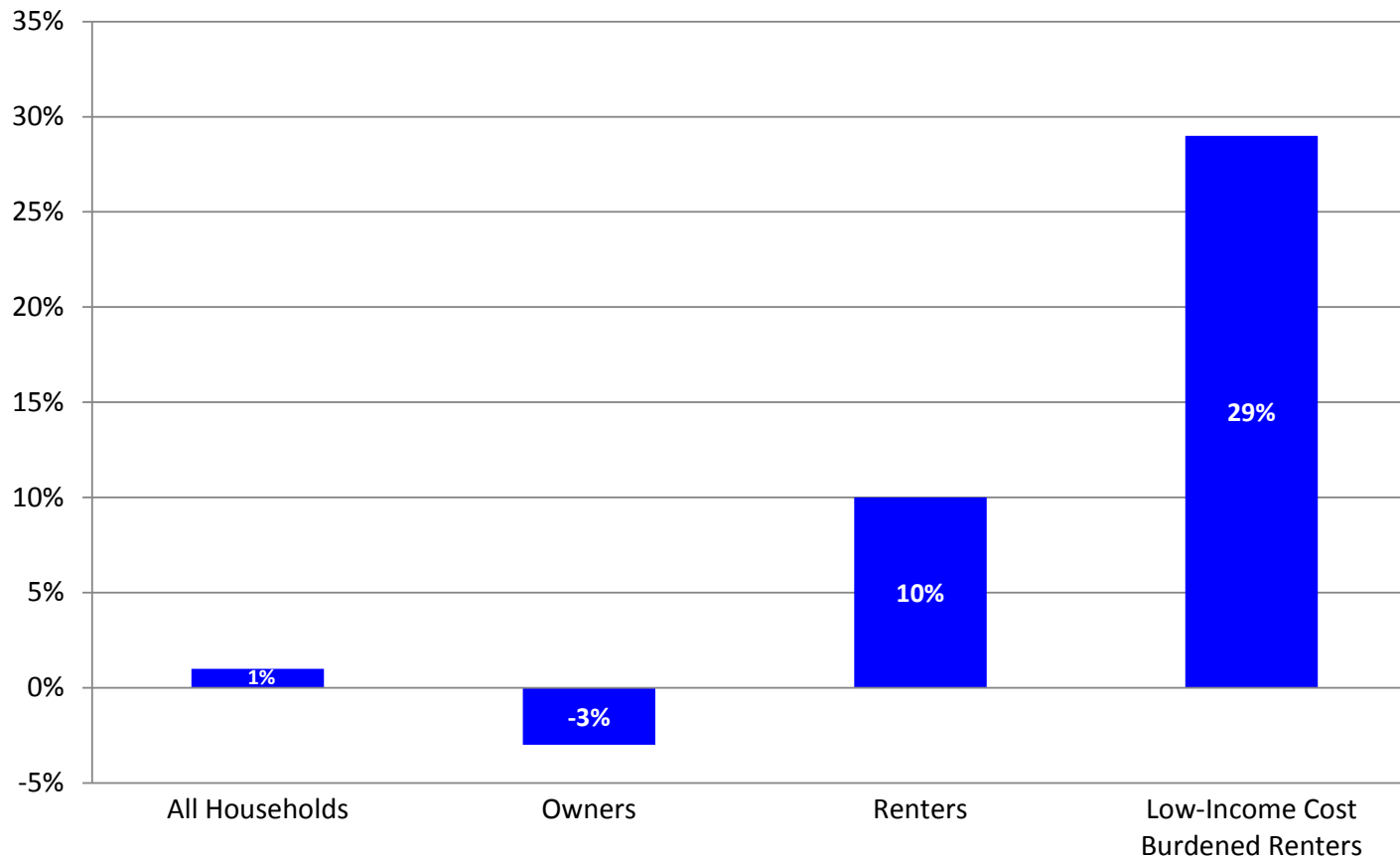
Low Income (<60% AMI), Cost Burdened (>40%) Renters, 2005-2011



Source: U.S. Census Bureau, 2000 Census and 2005 and 2011 American Community Survey

More households are renting

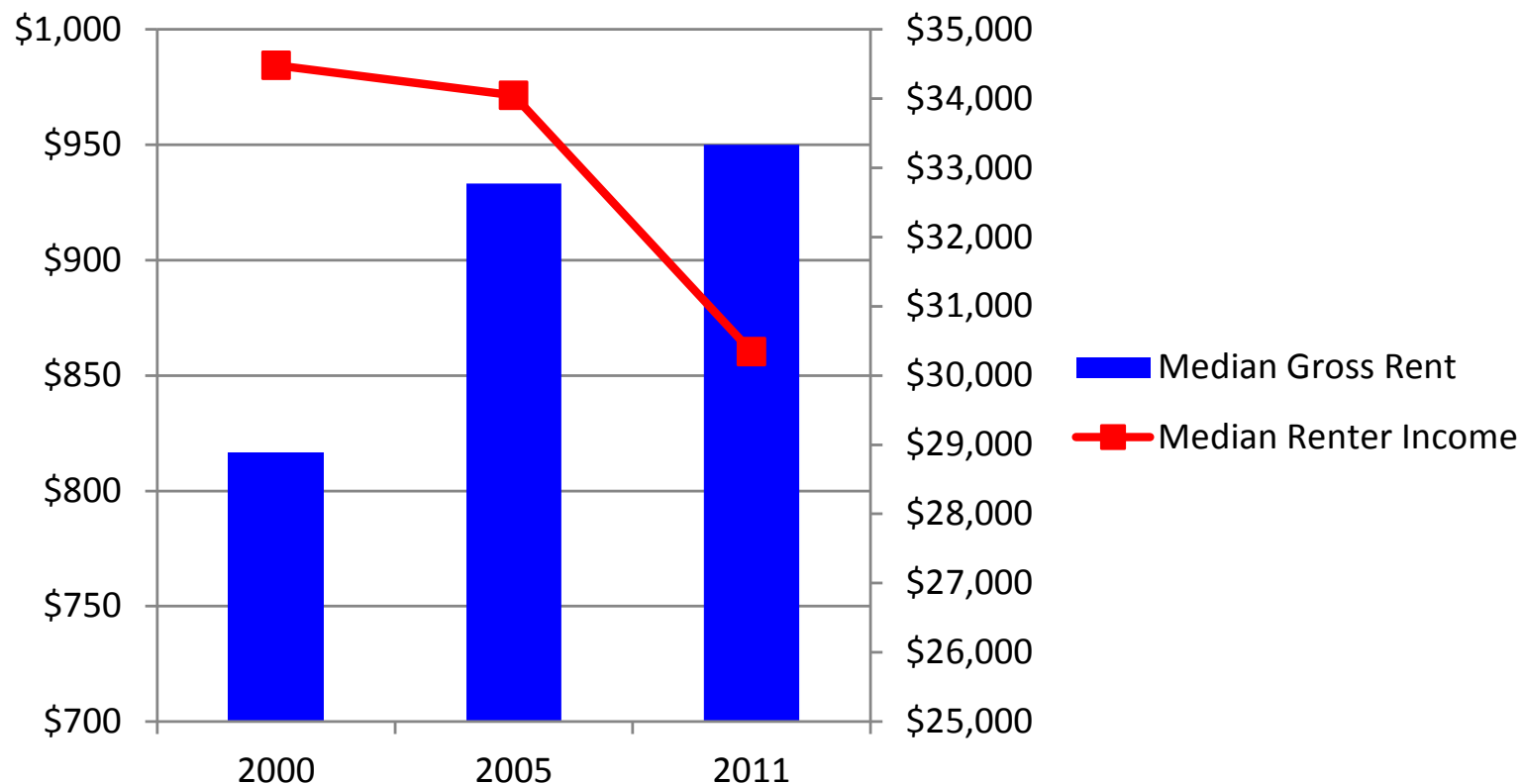
Changes in Florida Households, 2005-2011



Source: U.S. Census Bureau, 2005 and 2011 American Community Survey

Rents are up, incomes are down

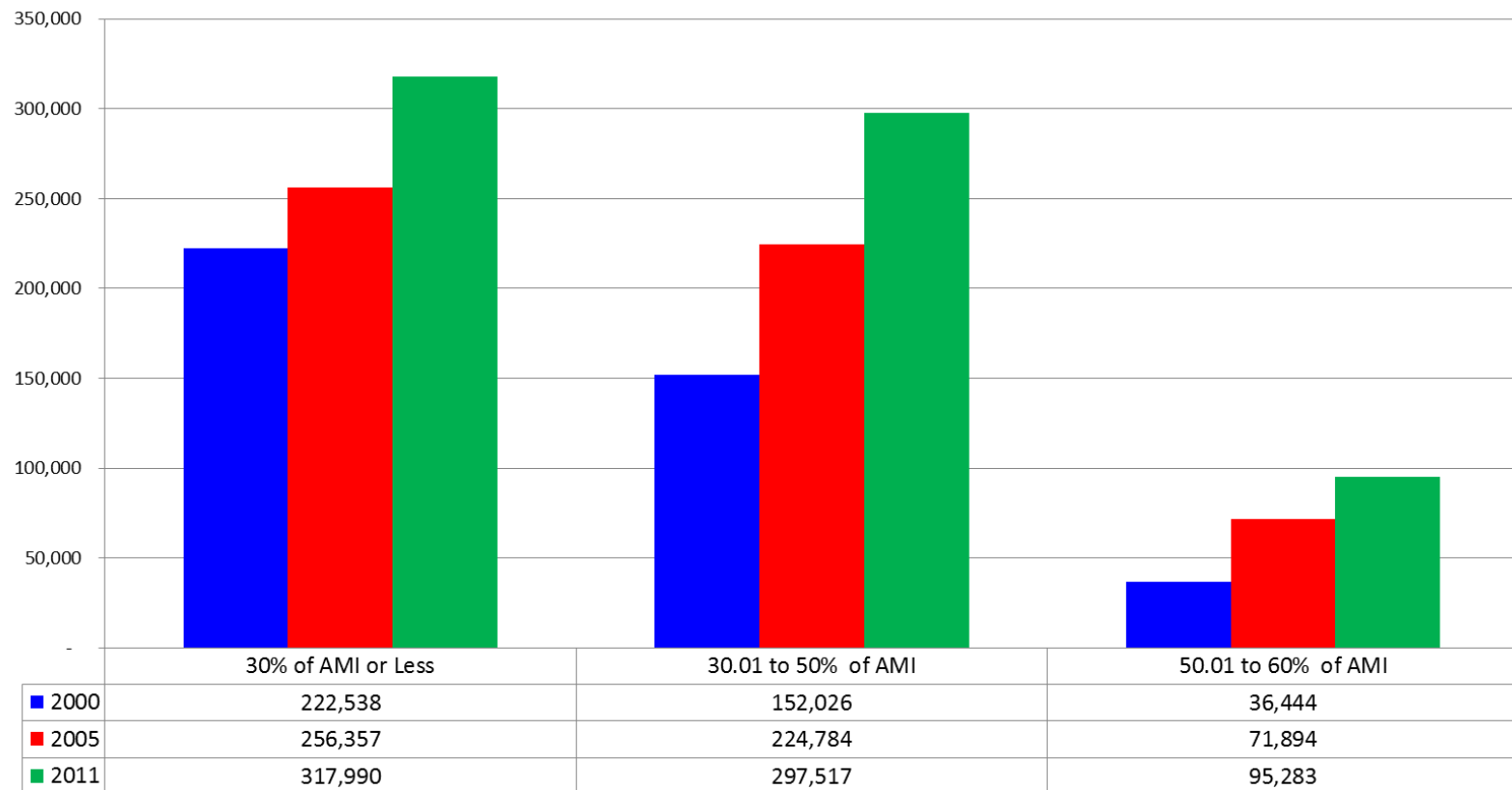
Real Median Gross Rent and Median Renter Income (2011 \$), Florida, 2000-2011



Source: U.S. Census Bureau, 2000 Census and 2005 and 2011 American Community Survey

ELI hardest hit; cost burden becoming more common for others too

Number of Households Paying More than 40 Percent of Income for Rent, Florida, 2000-2011



Source: U.S. Census Bureau, 2000 Census and 2005 and 2011 American Community Survey

Low-Income ($\leq 60\%$ AMI), Cost Burdened ($>40\%$) Renter Households by County in Florida, 2013



-  0 to 1,000
 1,001 to 5,000
 5,001 to 10,000
 10,001 to 25,000
 25,001 to 121,390

Household Demographics: Size

- ▶ 61% of cost burdened households are 1-2 person
- ▶ 28% are 3-4 person
- ▶ 10% are 5+ person

Household Demographics: Elderly

- ▶ 212,797 cost burdened households (29%) headed by householder age 55+
- ▶ Includes 63,257 (9%) headed by householder age 75+
- ▶ Highest proportions in Pasco/Pinellas, Miami-Dade/Monroe

Affordable / Available

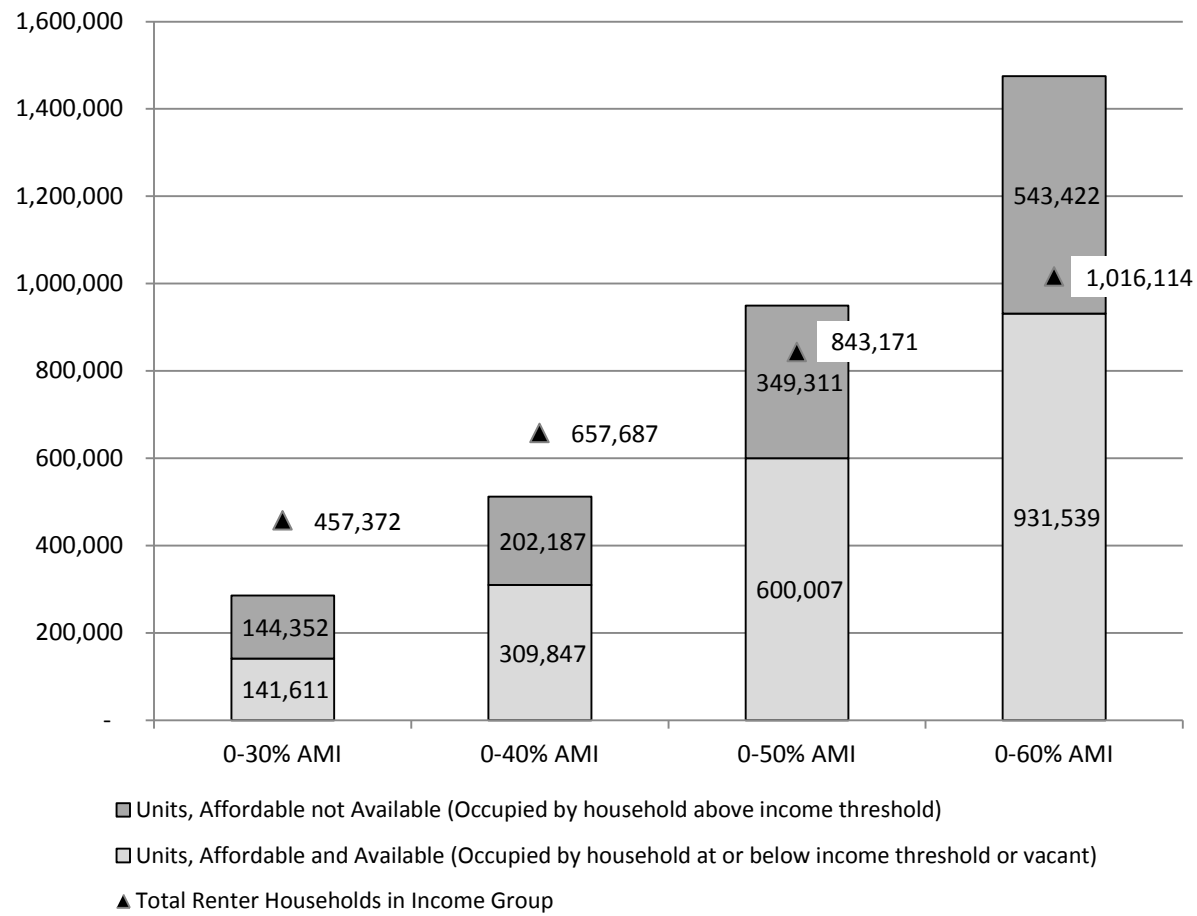
- ▶ Compares number of renter households in an income group (0-30% AMI, 0-40% AMI, 0-50% AMI, 0-60% AMI) with supply of rental units
- ▶ Affordable: with rent at or below AMI rent limit (40% monthly income)
- ▶ Available: vacant or occupied by income-qualified household (at or below AMI income limit)

Affordable / Available

- ▶ Why affordable/available?
 - ▶ Focus on supply; gap between supply and demand
 - ▶ Highlights use of lower rent units by higher income households
 - ▶ Points up importance of income-restricted housing

Affordable/Available

Number of Affordable Units, Affordable/Available Units, and Renter Households by Income, Florida, 2009-2011



Source: U.S. Census Bureau, 2009-2011 American Community Survey

Special Needs Definition

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- ▶ An **adult** person requiring **independent living services** in order to maintain housing or develop **independent living skills** and who has a **disabling condition**;
- ▶ A young adult **formerly in foster care** who is eligible for services under s. 409.1451(5);
- ▶ A survivor of **domestic violence** as defined in s. 741.28;
- ▶ Or a person receiving **benefits** under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans' disability benefits.

Section 420.0004 (13), Florida Statutes

Special Needs

- ▶ Disability/benefits definition:
 - ▶ Age 18-64, with a disability, receiving Social Security (proxy for SSDI);
 - ▶ Age 18+, with a disability, receiving SSI;
 - ▶ Age 18+, with a VA service-related disability rating of 10 percent or more.
- ▶ **93,438** low-income, cost burdened renter households meeting this definition (ACS)

Special Needs

- ▶ Survivors of domestic violence
 - ▶ **8,419** households using emergency shelter (DCF)
- ▶ Youth aging out of foster care
 - ▶ **5,052** eligible for RTI (DCF)

Special Needs

- ▶ Core estimate

- ▶ $93,438 + 8,419 + 5,052 = 101,857$

- ▶ 14% of statewide total of 737,435 low-income, cost burdened renter households

Homelessness: Results Summary

2013 RENTAL MARKET STUDY: HOUSING NEEDS OF HOMELESS FAMILIES AND INDIVIDUALS

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- ▶ **Individuals**
 - ▶ 42,476 homeless individuals
 - ▶ 15,503 transitional/permanent supportive housing beds
- ▶ **Families with children**
 - ▶ 31,148 homeless families with children
 - ▶ 4,124 transitional/permanent supportive housing units

Farmworkers

2013 RENTAL MARKET STUDY: THE NEED FOR FARMWORKER HOUSING

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- ▶ Unaccompanied workers supply gap: 24,935 beds (58,225 unaccompanied workers – 33,290 beds in DOH-licensed camps)
- ▶ Accompanied workers supply gap: 25,435 units (33,198 accompanied worker households - 7,763 RD/Florida Housing multifamily units)
- ▶ Highest need counties: Miami-Dade, Hillsborough, Orange, Indian River, Manatee, Hendry

Public & Assisted Housing

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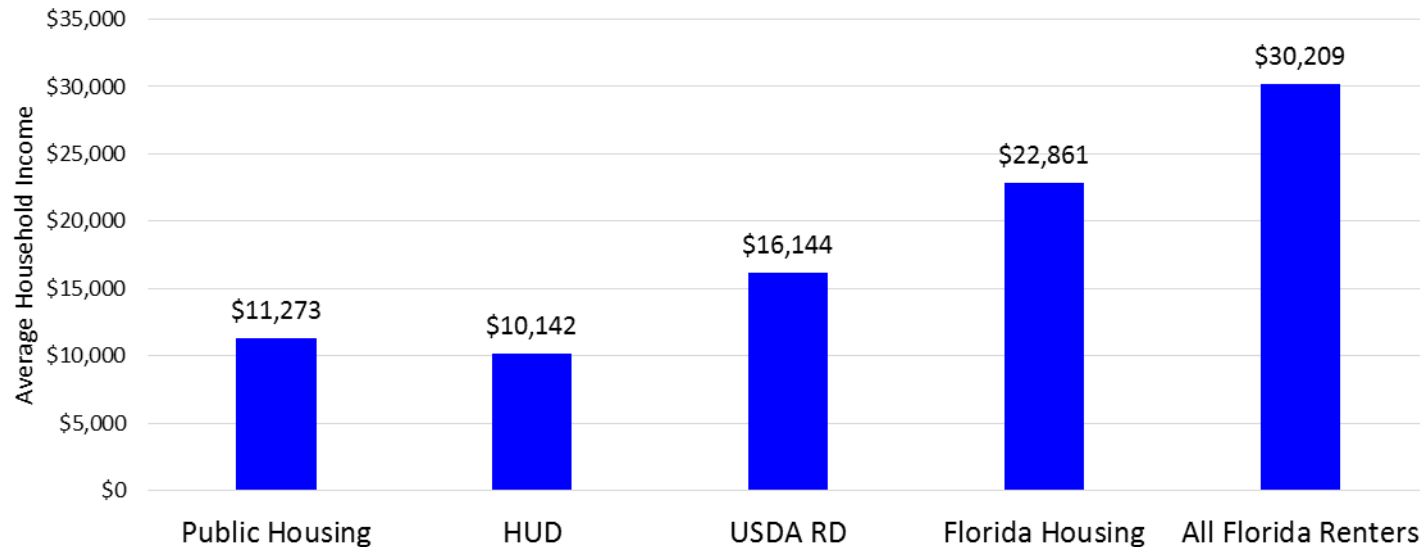
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- ▶ **Public Housing**
 - ▶ 226 developments, 34,213 units
 - ▶ 74% are more than 30 years old
- ▶ **Assisted Housing**
 - ▶ Affordable rental housing subsidized by Florida Housing, HUD, USDA RD, local housing finance authorities
 - ▶ 2,268 developments, 246,712 assisted units
 - ▶ Of these, Florida Housing funded 1,257 developments, 174,141 assisted units

Tenant characteristics: Income

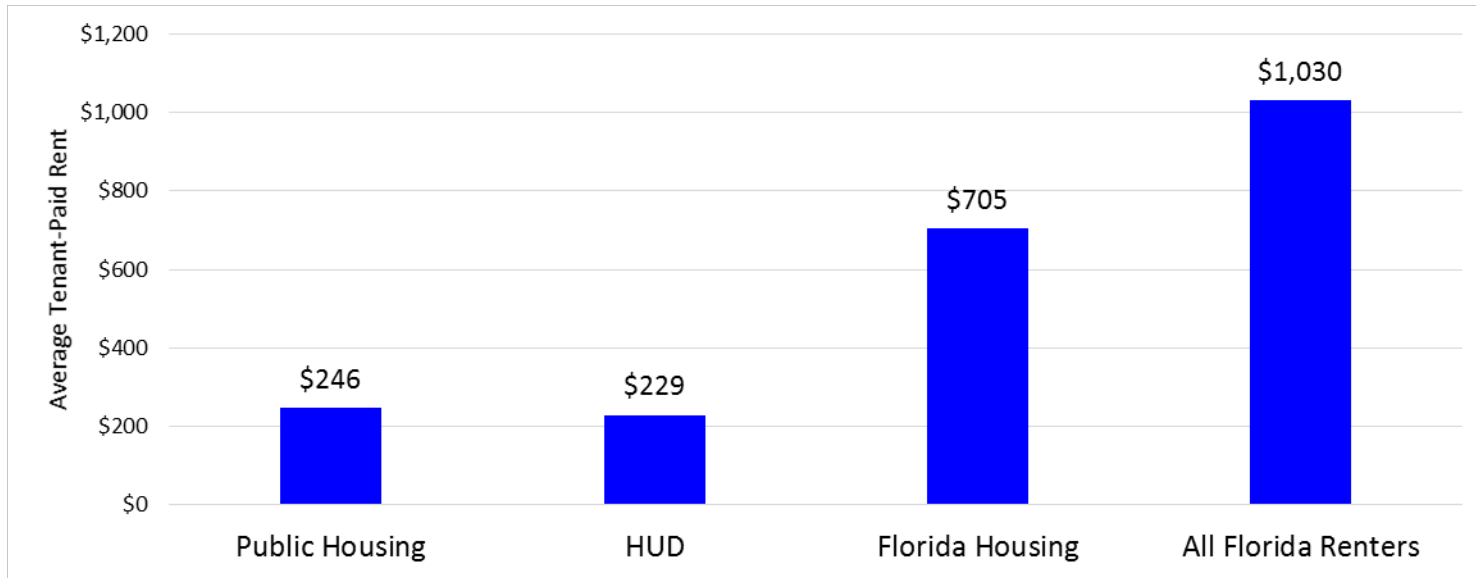
Average Household Income



Source: U.S. Department of Housing and Urban Development, 2012 Picture of Subsidized Households; Shimberg Center for Housing Studies, Assisted Housing Inventory; U.S. Census Bureau, 2011 American Community Survey

Tenant Characteristics: Rent

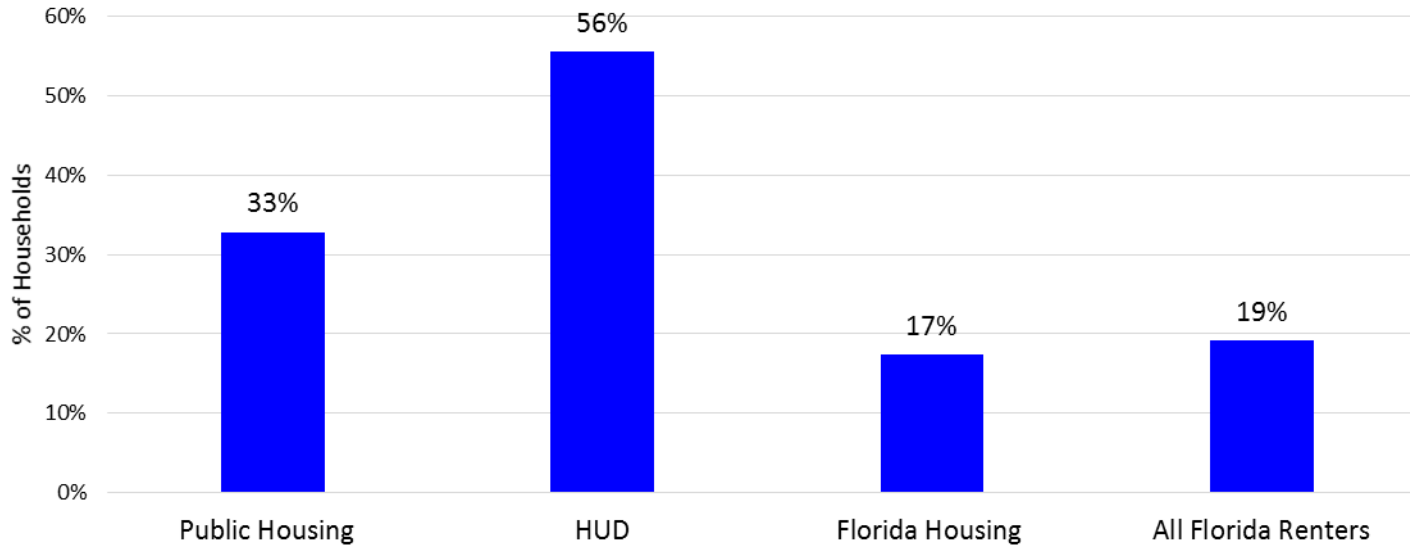
Average Tenant-Paid Gross Rent



Source: U.S. Department of Housing and Urban Development, 2012 Picture of Subsidized Households; Shimberg Center for Housing Studies, Assisted Housing Inventory; U.S. Census Bureau, 2011 American Community Survey

Tenant Characteristics: Elderly

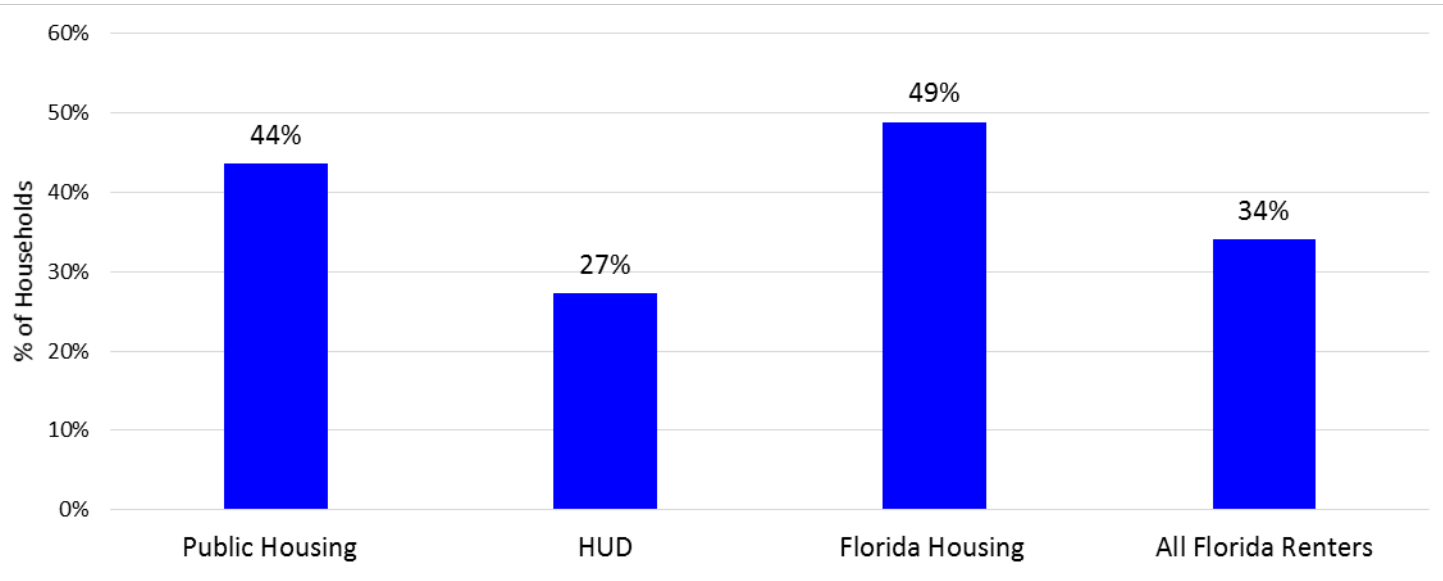
Percentage of Households Age 62 and older



Source: U.S. Department of Housing and Urban Development, 2012 Picture of Subsidized Households; Shimberg Center for Housing Studies, Assisted Housing Inventory; U.S. Census Bureau, 2011 American Community Survey

Tenant Characteristics: Children

Percentage of Households with Children Present



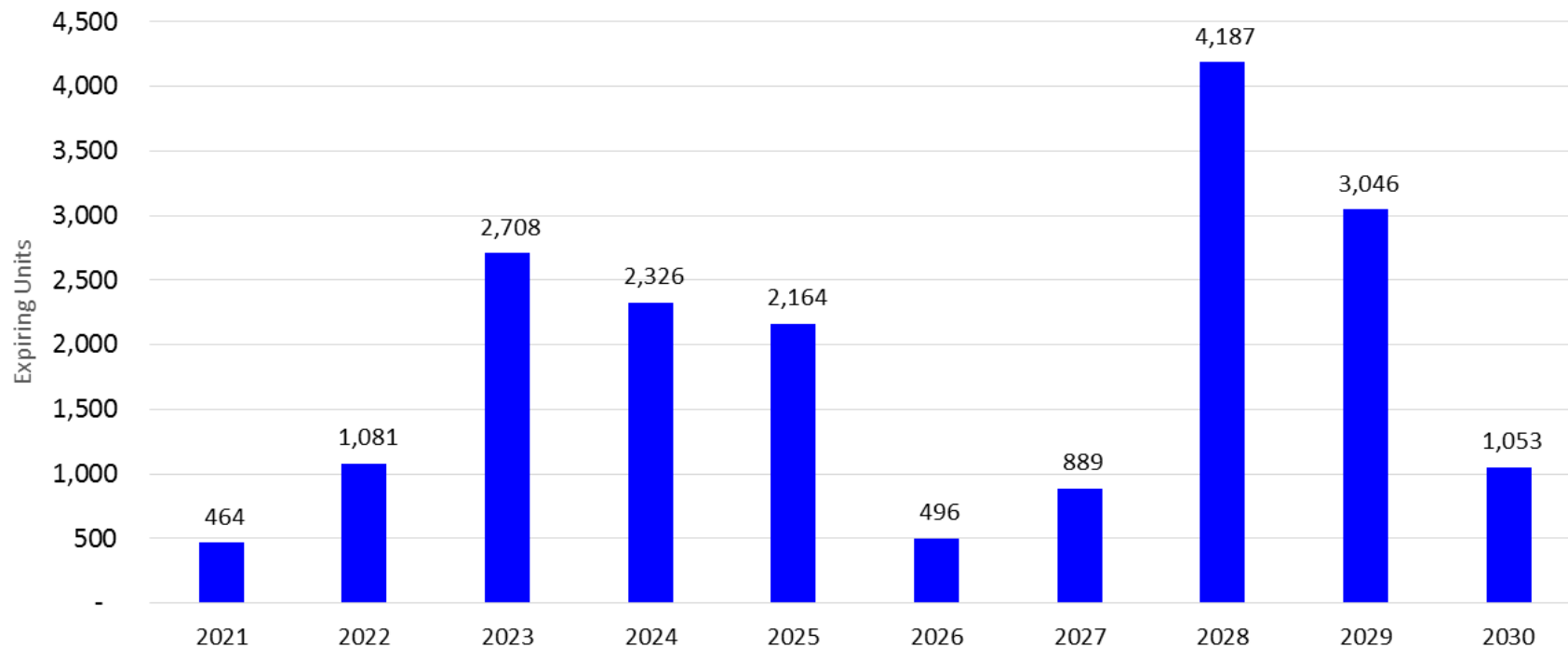
Source: U.S. Department of Housing and Urban Development, 2012 Picture of Subsidized Households; Shimberg Center for Housing Studies, Assisted Housing Inventory; U.S. Census Bureau, 2011 American Community Survey

Properties at risk

- ▶ Expiring subsidies by 2020
 - ▶ Section 8 contracts: 145 developments (14,059 units)
 - ▶ Expiring mortgages/LURAs: 35 developments (4,604 units)
- ▶ Aging developments
 - ▶ 30+ years old: 432 developments (41,443 units)
 - ▶ 15-29 years old: 798 developments (68,522 units)

Next preservation risk: 30-year LIHTC

Units with Expiring LIHTC Restrictions, 2021-2030



Total potential loss: 18,414 units

Rental Market Study links

- ▶ All reports available at
http://apps.floridahousing.org/StandAlone/FHFC_ECM/ContentPage.aspx?PAGE=0399 and
<http://www.shimberg.ufl.edu/publications3.html>
- ▶ Contact Anne Ray, 352-273-1195, aray@ufl.edu