2013 Rental Market Study

- 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

- All Households: 1%
- Owners: -3%
- Renters: 10%
- Low-Income Cost Burdened Renters: 29%

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
County-Level Analysis

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

- 59% of cost burdened households are in large counties
- 37% in medium counties
- 4% in small counties

Source: U.S. Census Bureau, 2009-2011 American Community Survey; University of Florida Bureau of Economic and Business Research, 2012 Population Projections
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

- 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

- **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

- 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

- **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

- Public Housing: 33%
- HUD: 56%
- Florida Housing: 17%
- All Florida Renters: 19%

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

- Public Housing: 44%
- HUD: 27%
- Florida Housing: 49%
- All Florida Renters: 34%

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

Source: Shimberg Center for Housing Studies, Assisted Housing Inventory
Rental Market Study links

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