

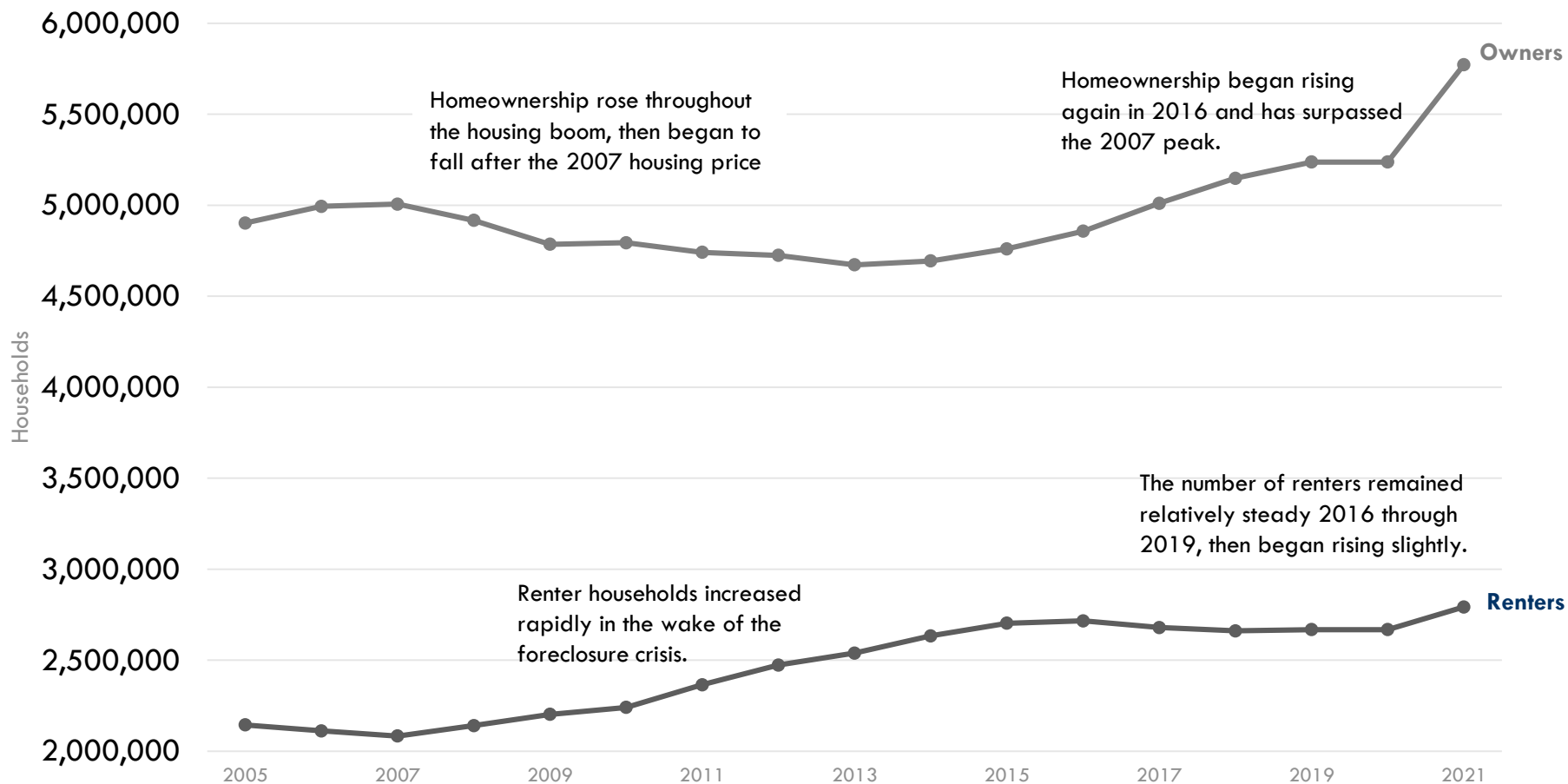
The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

# Florida Affordable Housing Trends

Shimberg Center for Housing Studies

December 2022

Between 2007 and 2016, renter households increased sharply while the number of owners declined or held steady. From 2016 to 2019 the trend reversed: owners increased, while renter numbers stayed flat. Owner growth has been particularly sharp between 2019 and 2021.

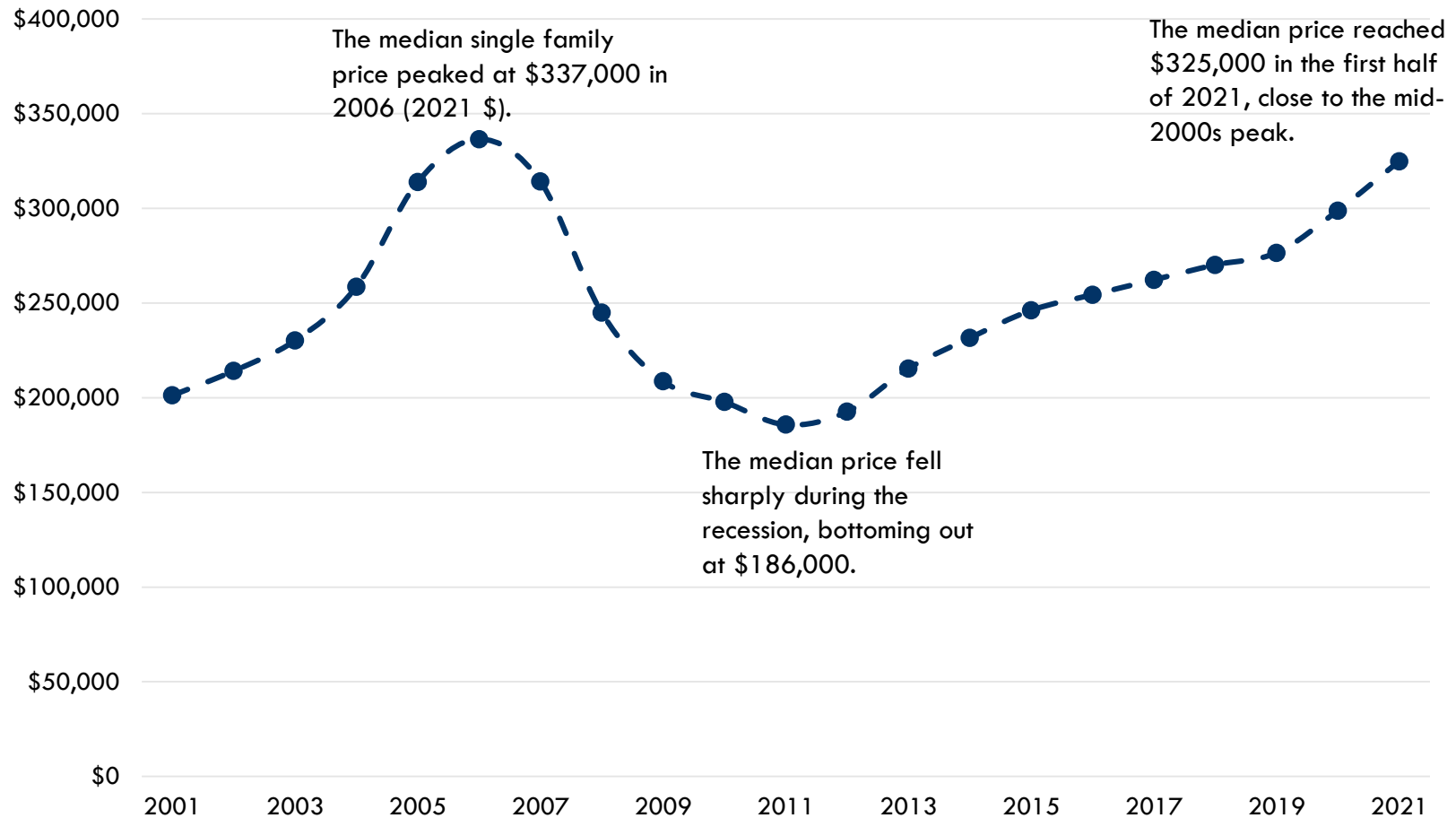


### Households by Tenure, Florida, 2005-2021

Source: Shimberg Center tabulation of U.S. Census Bureau, American Community Survey



# Median single family home prices are approaching mid-2000s boom-era levels.

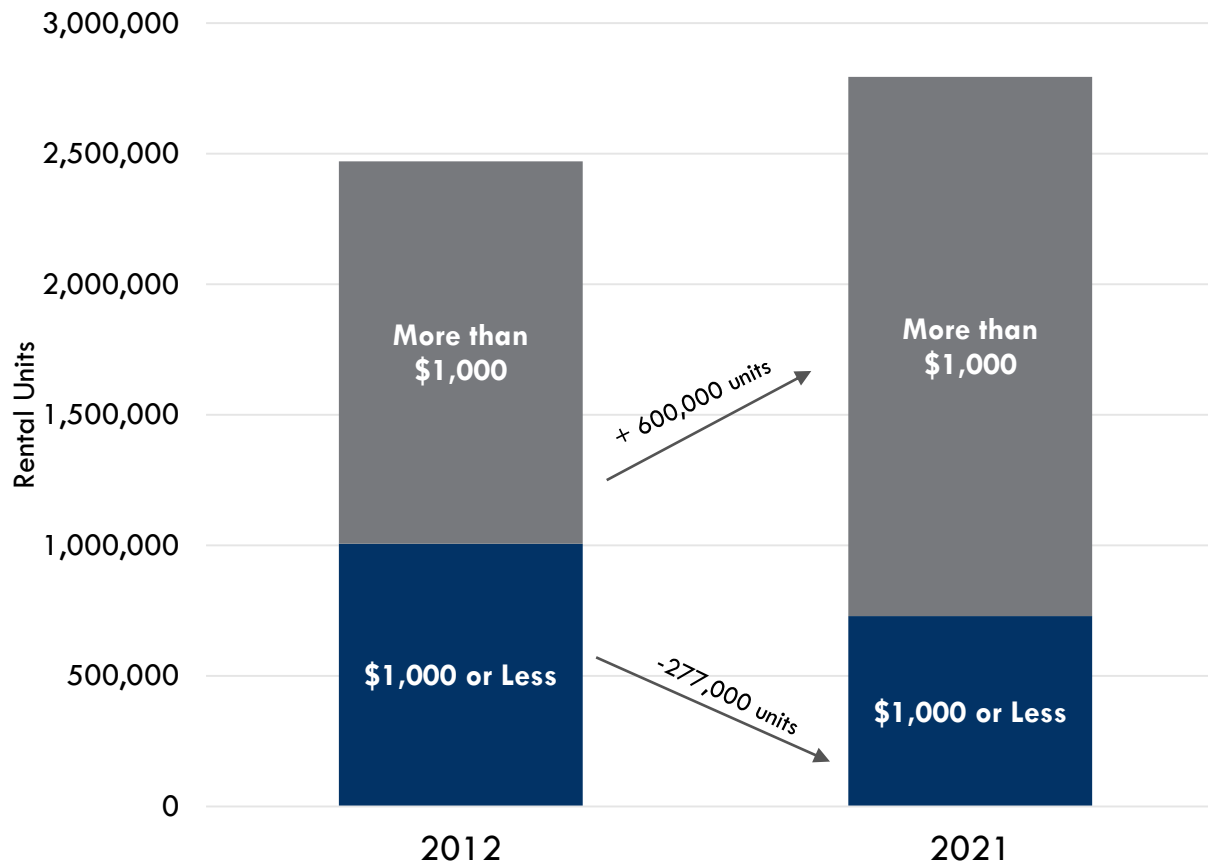


## Median Single Family Home Sale Price, 2001-2021 (2021\$)

Source: Shimberg Center analysis of Florida Department of Revenue, Sales Data Files. All values in 2021 dollars to correct for inflation.



The state added hundreds of thousands of rental units between 2012 and 2021 but *lost* units renting for \$1,000 or less (2021 \$).



- ▶ Net increase 2012-2021: 323,000 rental units
- ▶ \$1,000+ units **grew** by nearly 600,000
- ▶ Units at or below \$1,000 **fell** by nearly 277,000

### Units by Gross Rent Above/Below \$1,000 (2021 \$), Florida, 2012 & 2021

Source: Shimberg Center tabulation of U.S. Census Bureau, 2012 and 2021 American Community Survey. Year 2012 rents adjusted to 2021 dollars using Consumer Price Index.

## Affordable Housing Terminology

- ▶ Housing is usually considered to be **affordable** if it costs no more than 30% of household income.
- ▶ **Cost burdened:** Paying more than 30% of income for owner or renter costs
- ▶ **Severely cost burdened:** Paying more than 50% of income
- ▶ **Area median income (AMI):** Used to create standard income measures across places and household sizes, expressed as % AMI

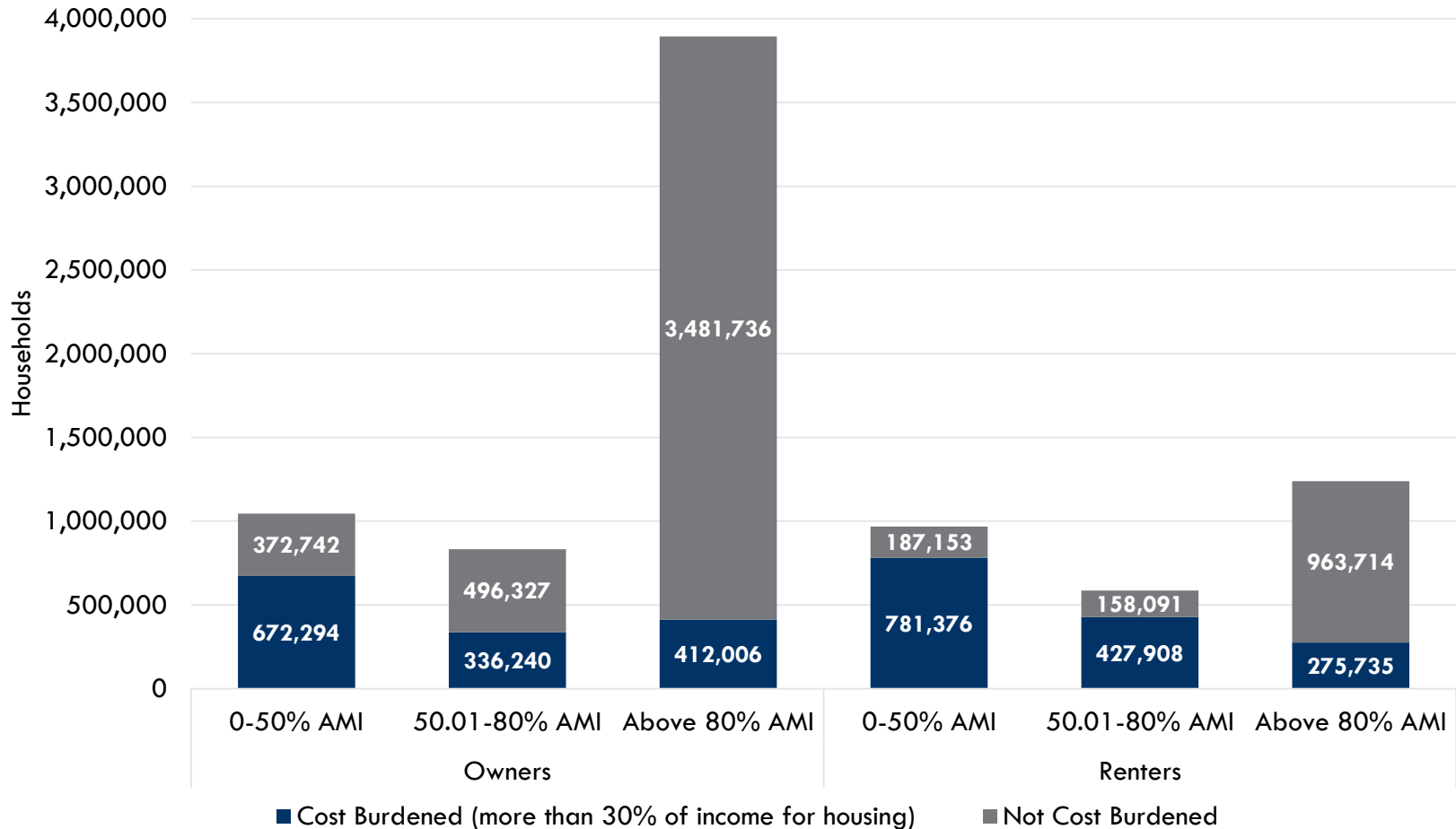
## Example: 2022 Orlando Metro Area Income (% AMI) and Housing Cost Limits

Income level	Annual income limit (1-4 person household)	Hourly wage, 1 full-time job	Hourly wage, 2 full-time jobs	Max. affordable monthly housing cost (1-3 bedroom unit)
<b>50% AMI</b>	<b>\$29,050-41,450</b>	<b>\$14-\$20</b>	<b>\$10</b>	<b>\$778-\$1,078</b>
<b>80% AMI</b>	<b>\$46,480-66,320</b>	<b>\$22-\$32</b>	<b>\$11-\$16</b>	<b>\$1,245-\$1,725</b>
<b>120% AMI</b>	<b>\$69,720-99,480</b>	<b>\$34-\$48</b>	<b>\$17-\$24</b>	<b>\$1,866-\$2,586</b>

<http://flhousingdata.shimberg.ufl.edu/income-and-rent-limits>



# Statewide, very low-income renters and owners make up the largest groups of cost-burdened households.



## Cost Burdened Households by Income as a Percentage of Area Median Income (AMI), Florida, 2021

Source: Shimberg Center tabulation of U.S. Census Bureau, 2021 American Community Survey.



# Housing costs outpace wages for many occupations.

- ▶ Florida's housing wage: \$24.82/hour
- ▶ A full-time worker would need to earn this amount to rent a typical 2BR apartment (HUD Fair Market Rent 2021: \$1,290/mo).
- ▶ Median wage for Florida, 2021: \$18.23/hour. A full-time, year-round worker with this wage can afford \$948 in rent.



# How much can Florida workers afford to pay for housing each month?

## \$550-699

- Dining Staff (Bartenders, Fast Food Workers, Waiters and Waitresses, Hosts, Dishwashers)
- Cashiers
- Lifeguards
- Laundry and Dry-Cleaning Workers
- Driver/Sales Workers
- Amusement and Recreation Attendants
- Home Health and Personal Care Aides
- Janitors and Maids
- Childcare Workers

## \$700-849

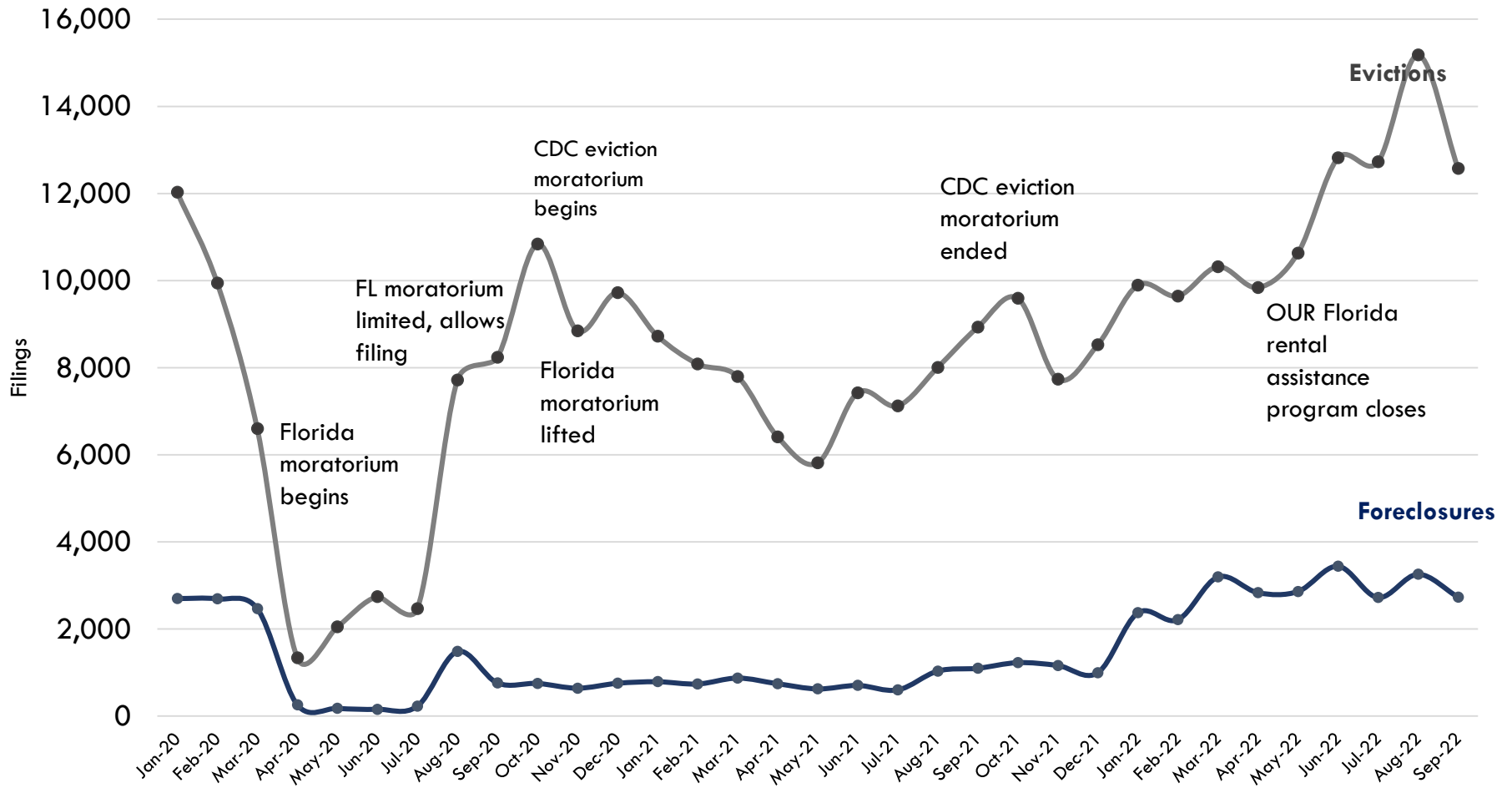
- Retail Salespersons
- Preschool Teachers
- Recreation Workers
- Security Guards
- Nursing Assistants
- Receptionists and Information Clerks
- Hairstylists
- Substitute Teachers
- Landscaping and Groundskeeping Workers
- School Bus Drivers

## \$850-1,000

- Construction Laborers
- Customer Service Representatives
- Pharmacy Technicians
- Medical Assistants
- Tellers
- Secretaries and Administrative Assistants
- Social and Human Service Assistants
- Maintenance and Repair Workers
- Painters
- Dental Assistants
- Roofers
- Correctional Officers

Source: Shimberg Center tabulation of Florida Department of Economic Security, Occupational Employment Statistics and Wages. Based on median wage for jobs in Florida. Assumes full-time worker, 30% of income spent on housing costs.

Eviction & foreclosure filings fell sharply in spring 2020 during state moratorium, then increased when filings were permitted again. Filings remained lower in 2021 but have returned to historic levels and above in 2022.



### Eviction & Foreclosure Filings, Florida

Source: Shimberg Center tabulation of filing data from Florida Clerks & Comptrollers and Office of the State Courts Administrator.

# Building a Local Housing System: The Affordable Housing Continuum



## Supportive Housing (affordable units + services)

- Homeless
- Older adults
- People with disabilities
- Other special needs



## Affordable rental housing

- Public housing
- Subsidized (Florida Housing, HUD, USDA)
- Vouchers
- NOAH (Naturally Occurring Affordable Housing)



## Affordable home ownership

- Shared equity (e.g. community land trust)
- Down payment assistance
- Low-interest loans
- Affordable construction
- Home rehab and weatherization



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Shimberg Center for Housing Studies

352-273-1192

Main site: <http://www.shimberg.ufl.edu>

Data clearinghouse: <http://flhousing.data.shimberg.ufl.edu>