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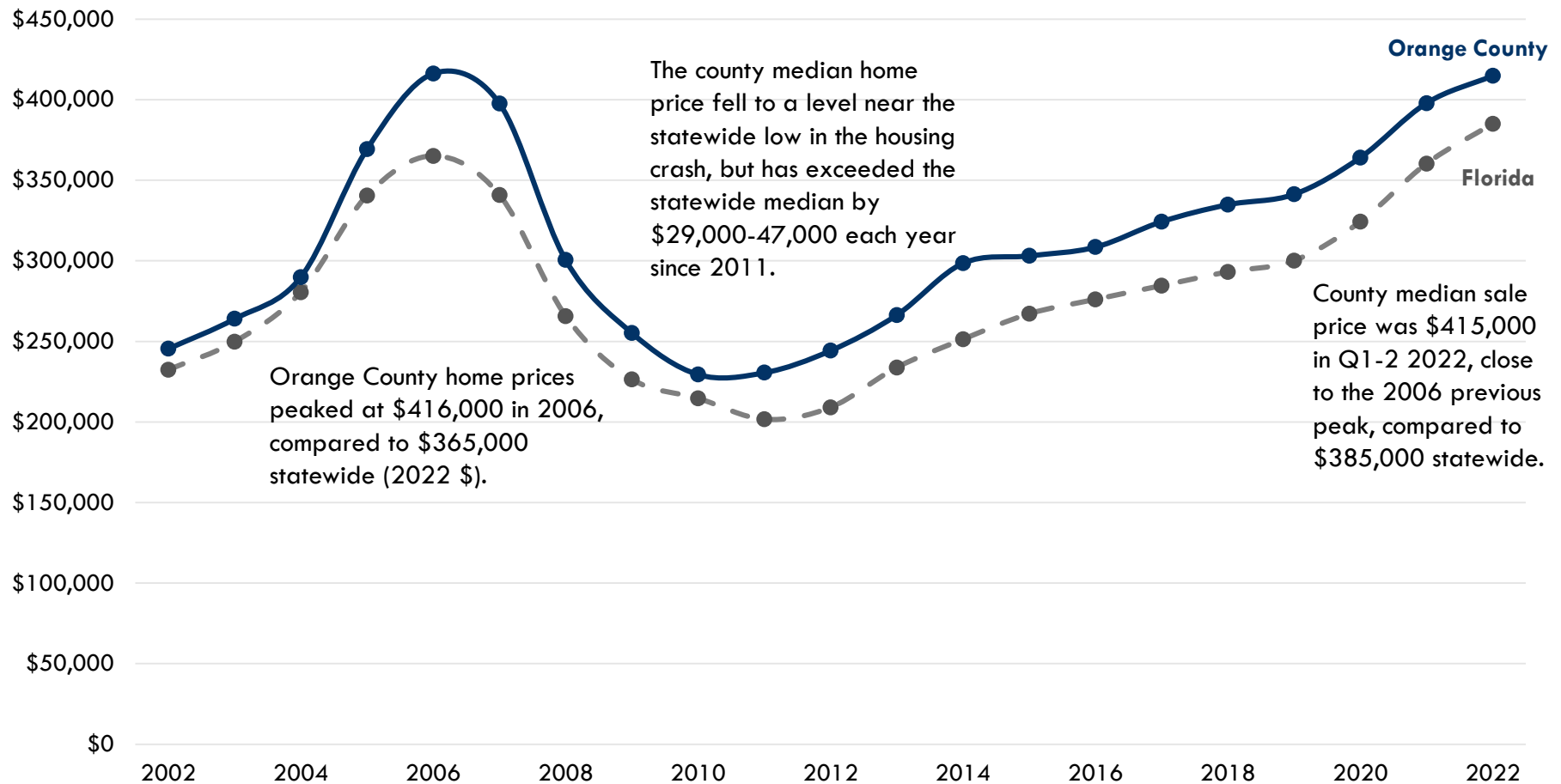
The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

# Orange County Housing Trends

Shimberg Center for Housing Studies

April 2023

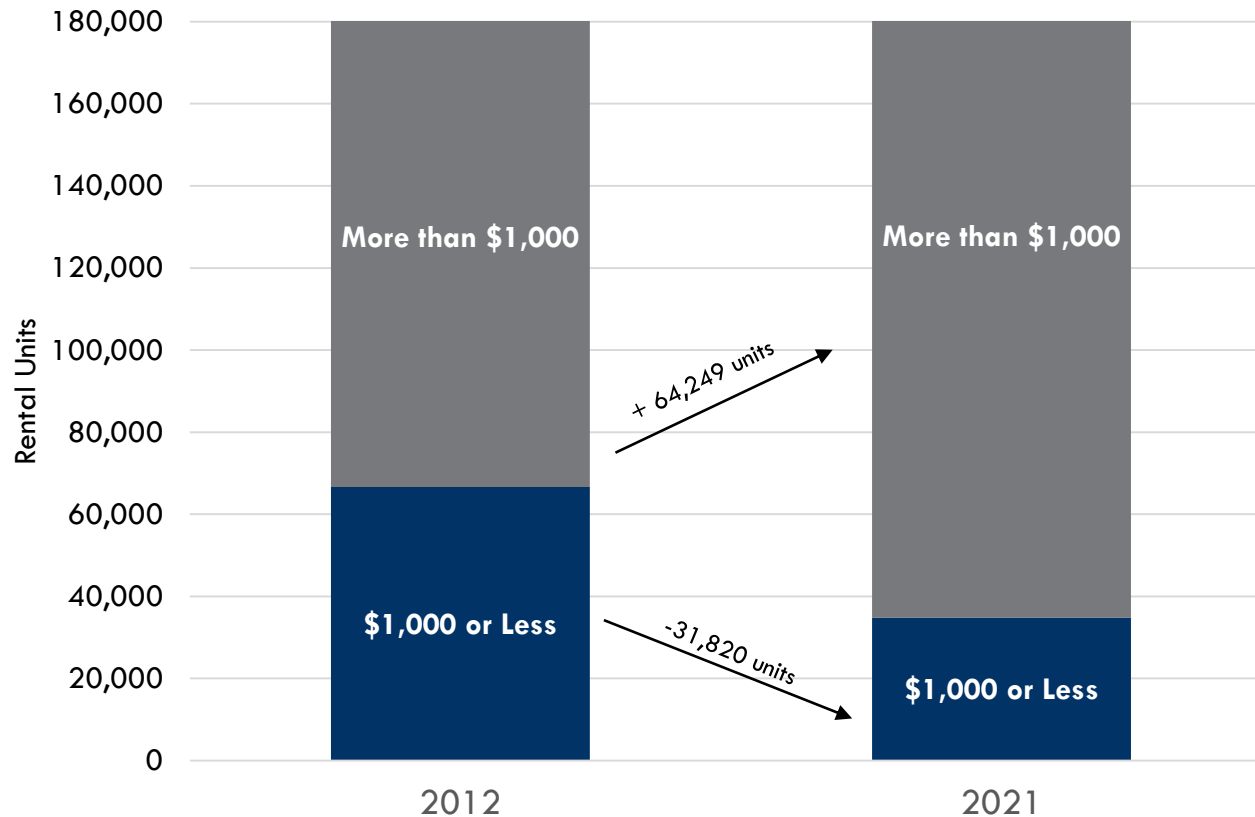
Orange County median home prices have followed a similar boom-bust-recovery pattern compared to the statewide median, but the county median has consistently exceeded the state price. Prices are back to boom-era levels.



### Median Single Family Home Sale Price, Orange County & Florida, 2002-2022 (2022\$)

Source: Shimberg Center analysis of Florida Department of Revenue, Sales Data Files. All values in 2022 dollars to correct for inflation.

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



- ▶ Net increase 2012-2021: 32,429 rental units
- ▶ \$1,000+ units **grew** by over 64,000
- ▶ Units at or below \$1,000 **fell** by nearly 32,000

**Units by Gross Rent Above/Below \$1,000 (2021 \$), Orange County, 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

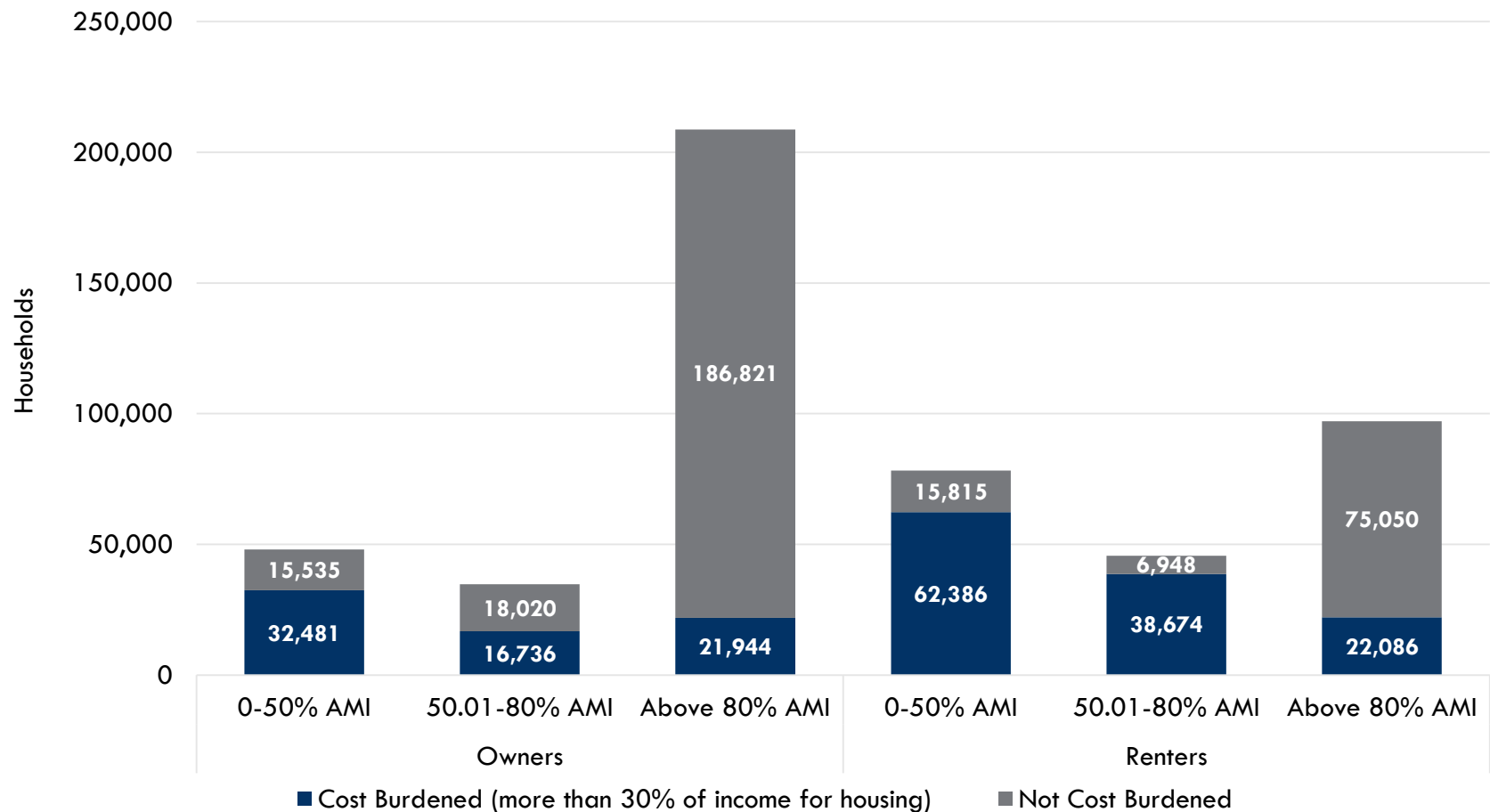
## 2022 Orlando-Kissimmee-Sanford MSA (% AMI) and Housing Cost Limits

<b>Income level</b>	<b>Annual income limit (1-4 person household)</b>	<b>Hourly wage, 1 full-time job</b>	<b>Hourly wage, 2 full-time jobs</b>	<b>Max. affordable monthly housing cost (1-3 bedroom unit)</b>
<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>



Most renters with incomes below 80% AMI are cost burdened. Very low income homeowners also make up a large group of cost burdened households



**Cost Burdened Households by Income as a Percentage of Area Median Income (AMI), Orange County, 2021**

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

# Housing costs outpace wages for many occupations.

- ▶ Orlando-Kissimmee-Sanford MSA housing wage: \$25.40/hour
- ▶ A full-time worker would need to earn this amount to rent a typical 2BR apartment (HUD Fair Market Rent: \$1,321 /mo).
- ▶ Median wage for Orlando-Kissimmee-Sanford MSA workers, 2021: \$18.03/hour

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

## \$500-699

- Waiters and Waitresses
- Cashiers
- Laundry and Dry-Cleaning Workers
- Childcare Workers
- Home Health and Personal Care Aides
- Janitors
- Farmworkers
- Retail Salespersons
- Maids and Housekeepers
- Hotel Desk Clerks
- Security Guards
- Preschool Teachers
- Nursing Assistants
- Receptionists and Information Clerks

## \$700-899

- Substitute Teachers
- Hairdressers
- Cooks
- Landscaping and Groundskeeping Workers
- Medical Assistants
- Construction Laborers
- Customer Service Representatives
- Pharmacy Technicians
- Veterinary Technologists and Technicians
- Light Truck Drivers
- Office Clerks
- Secretaries and Administrative Assistants
- Tellers
- Painters

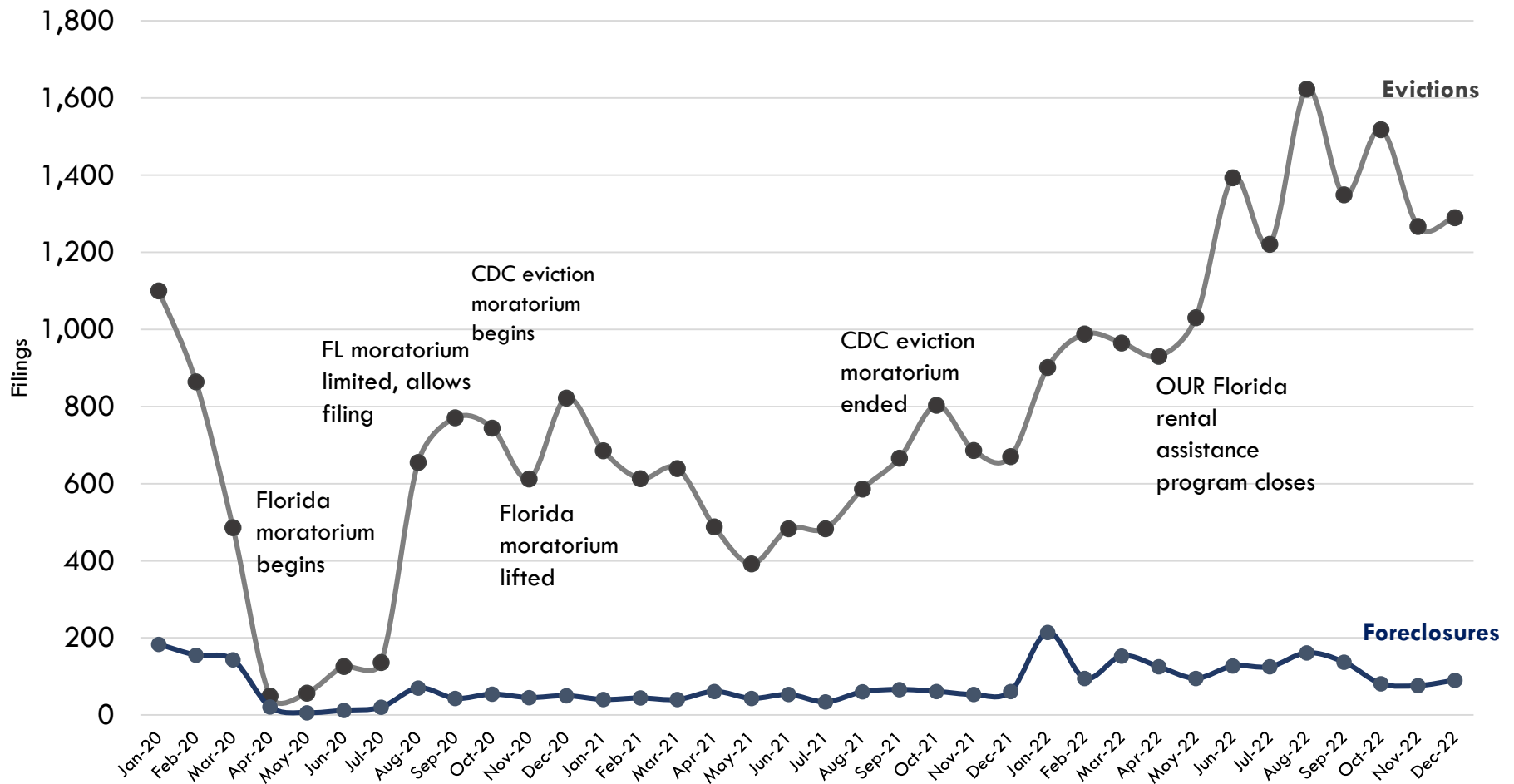
## \$900-1,200

- Dental Assistants
- Roofers
- Auto Mechanics
- Correctional Officers
- Heavy and Tractor-Trailer Truck Drivers
- Mental Health and Substance Abuse Social Workers
- Carpenters
- Paramedics
- Child, Family, and School Social Workers
- Licensed Practical Nurses
- Electricians
- Firefighters
- Plumbers, Pipefitters, and Steamfitters
- Paralegals and Legal Assistants
- Bus Drivers

Source: Shimberg Center tabulation of Florida Department of Economic Security, Occupational Employment Statistics and Wages. Based on median wage for occupations in Orlando-Kissimmee-Sanford MSA. 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. Evictions remained lower in 2021 but reached well above historic levels in 2022.



## Eviction & Foreclosure Filings, Orange County

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

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