

South Florida's Affordable Rental Housing Needs: 2019 Update

This brief summarizes recent affordable rental housing trends in South Florida (Miami-Dade, Broward, Palm Beach & Monroe Counties combined). For more information, see the Shimberg Center's [2019 Rental Market Study](#).



276,630

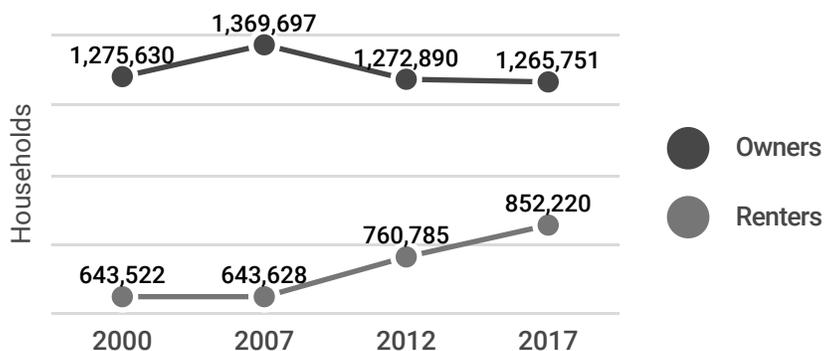
low-income households in South Florida pay more than 40% of income for rent.

- **Low-income:** Income at or below 60% of area median income (AMI).
- **Cost-burdened:** Paying more than 40% of income for gross rent (rent + utilities).
- Student-headed, non-family households are excluded.

The South Florida counties have added renters continually since 2007. The number of owners has fallen since the 2007 market peak.

- South Florida added 208,698 renter households 2000-2017.
- The area lost nearly 104,000 owner households 2007-2017.
- The ownership rate fell from 68% in 2007 to 60% in 2017.

Households by Tenure, South Florida, 2000-2017

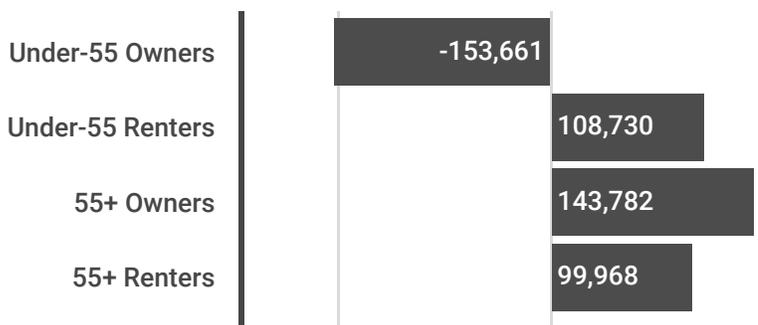


Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2000/2012/2017 American Community Survey.

Recent growth has come from 55+ homeowners and renters of all ages.

- Most 2000-2017 growth came from age 55+ households, both owners (143,782 added households) and renters (99,968).
- Under-55 renters increased by 108,730 households.
- Under-55 owners *fell* by 153,661 households.

Change in Households by Householder Age & Tenure, South Florida, 2000-2017

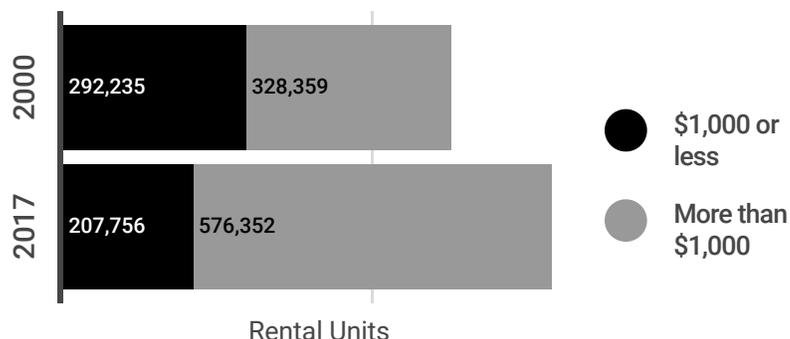


Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 American Community Survey.

South Florida added over 163,000 rental units from 2000 to 2017 but *lost* units renting for \$1,000 or less (2017 \$).

- South Florida added 247,993 units with rents above \$1,000 between 2000 and 2017.
- The area lost 84,479 units renting for \$1,000 or less.
- In 2000, almost half of units rented for \$1,000 or less. In 2017, only 27% did.

Units by Gross Rent Above/Below \$1,000 (2017 \$), South Florida, 2000 & 2017

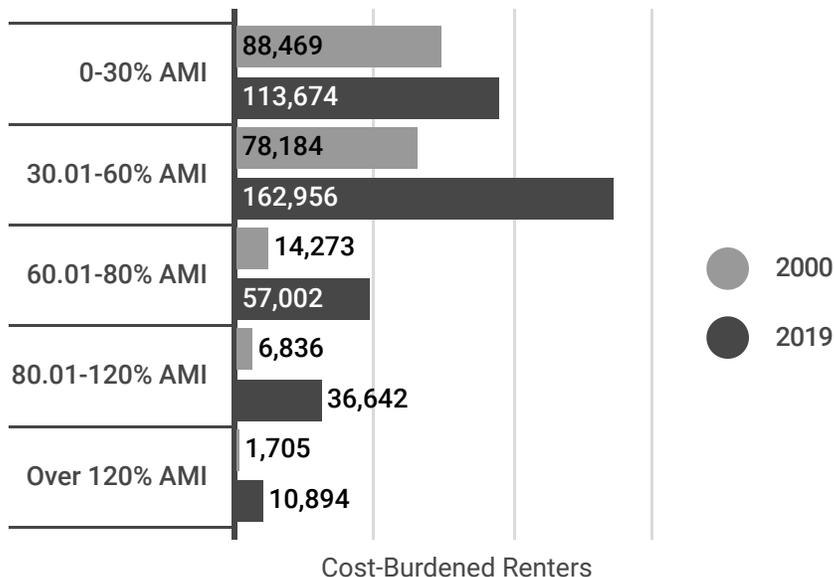


Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 American Community Survey. 2000 rents adjusted for inflation using Consumer Price Index.

More renters of all incomes are paying more than 40% of income for their housing.

- South Florida added 191,701 cost burdened renter households 2000-2019.
- Most of the increase was among 30-80% AMI households (127,501 additional households).
- Cost burden also increased for households above 80% AMI, although to a lesser degree. In 2000, these households made up 5% of cost burdened households; in 2019, they made up 12%.

Cost Burdened Renters by Income (% AMI), South Florida, 2000 & 2019



Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 American Community Survey.

The Shimberg Center for Housing Studies conducts research into housing policy and planning, with a special focus on housing affordability for Florida residents. Contact the Shimberg Center at (352) 273-1192 or fhdc-comments@shimberg.ufl.edu.