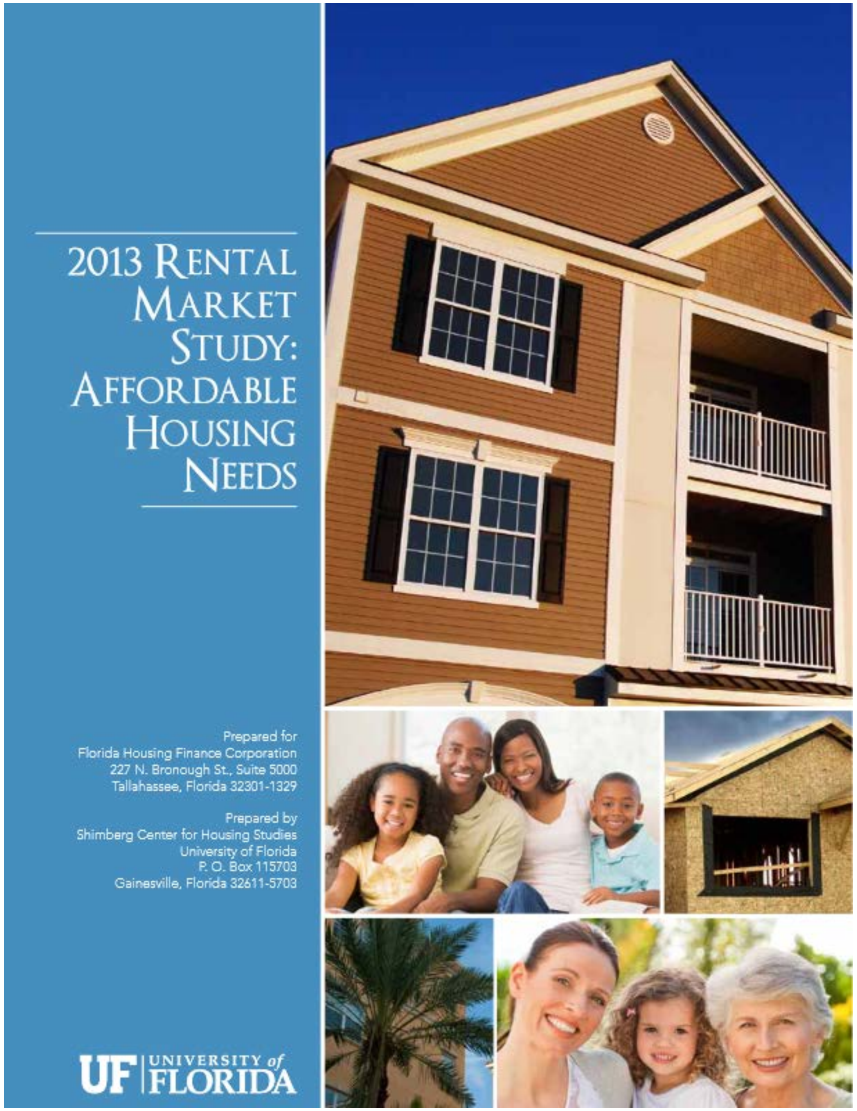
SHIMBERG CENTER
for Housing Studies

UF UNIVERSITY of FLORIDA

2013 Rental Market Study

Anne Ray
September 20, 2013

2013 Rental Market Study

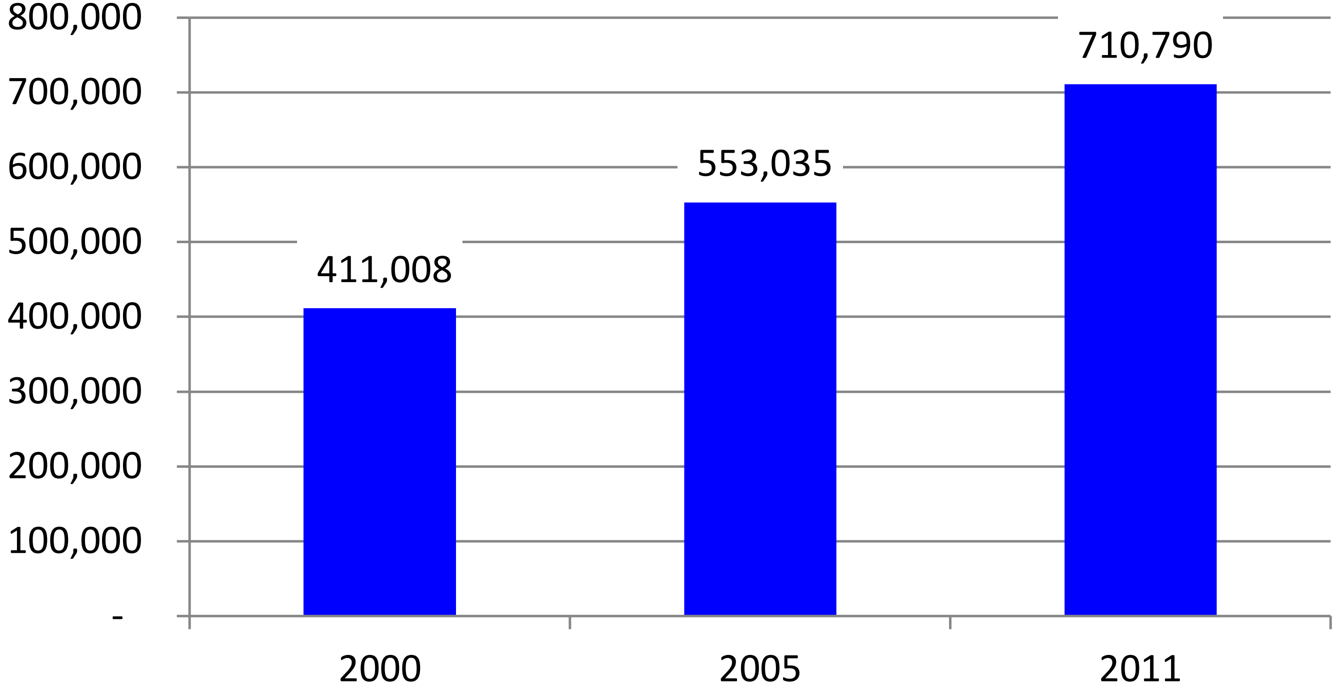


- Affordable Housing Needs
- Homeless Families & Individuals
- Special Needs*
- Farmworkers
- Public & Assisted Housing*

* New in 2013

Affordable housing needs are increasing

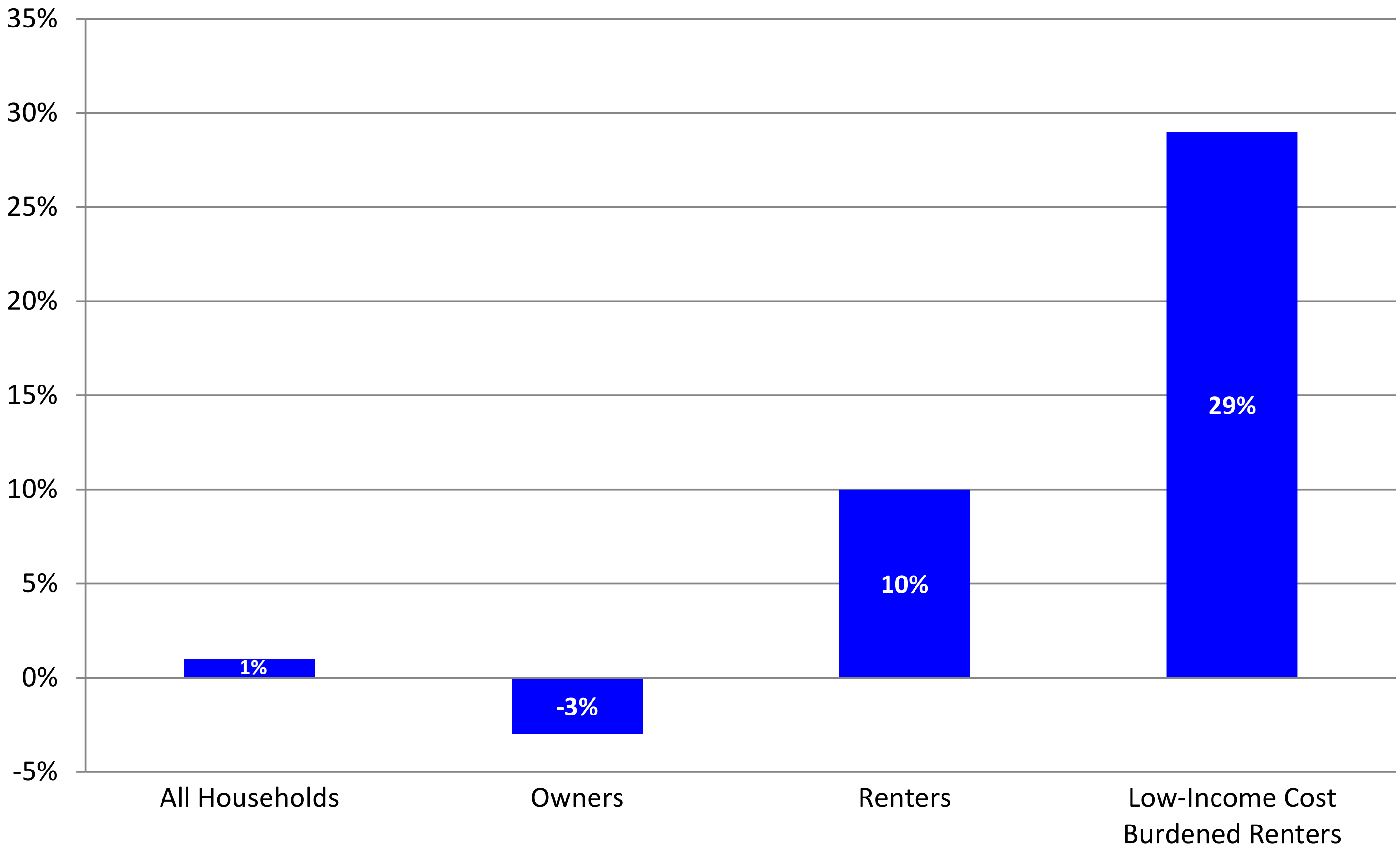
Low Income (<60% AMI), Cost Burdened (>40%) Renters, 2005-2011



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

More households are renting

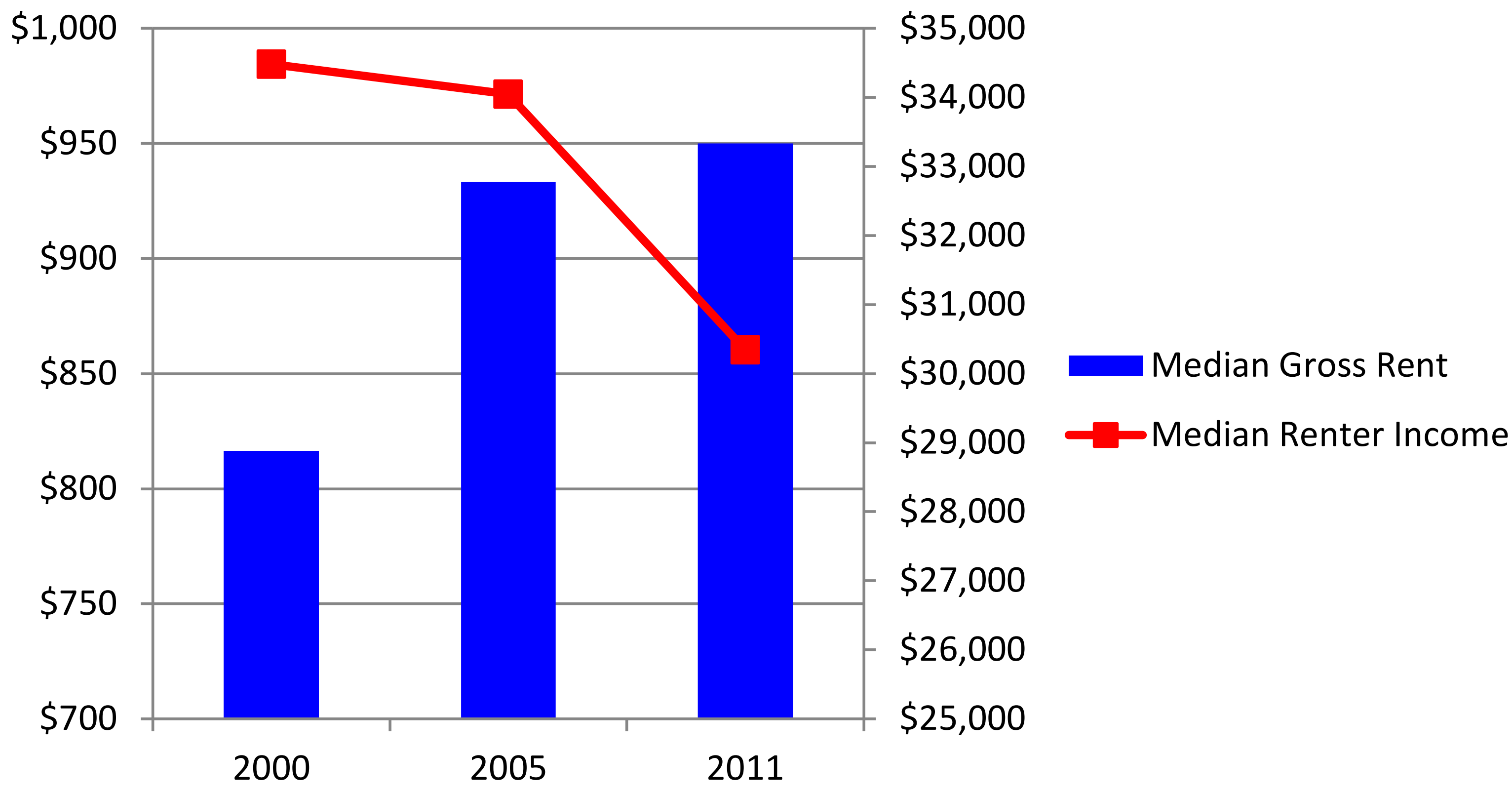
Changes in Florida Households, 2005-2011



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

Rents are up, incomes are down

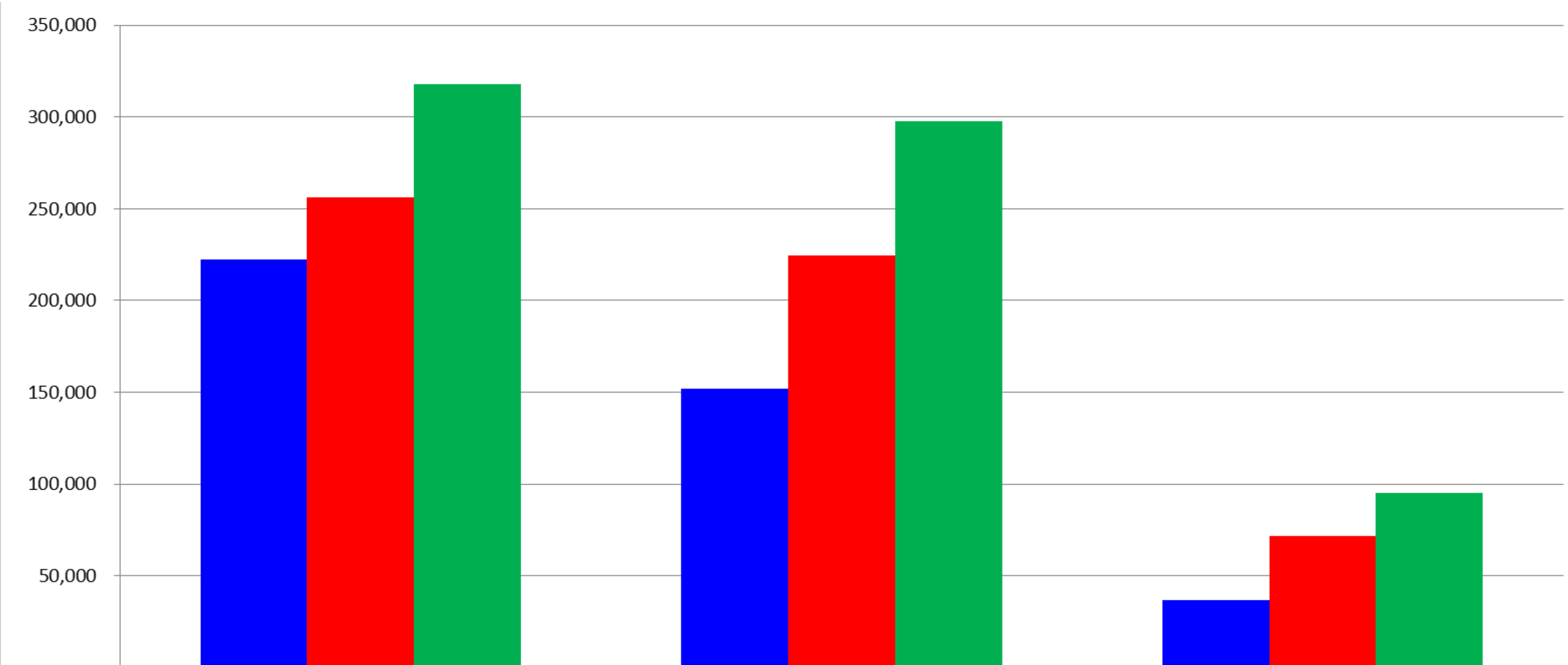
Real Median Gross Rent and Median Renter Income (2011 $), Florida, 2000-2011



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

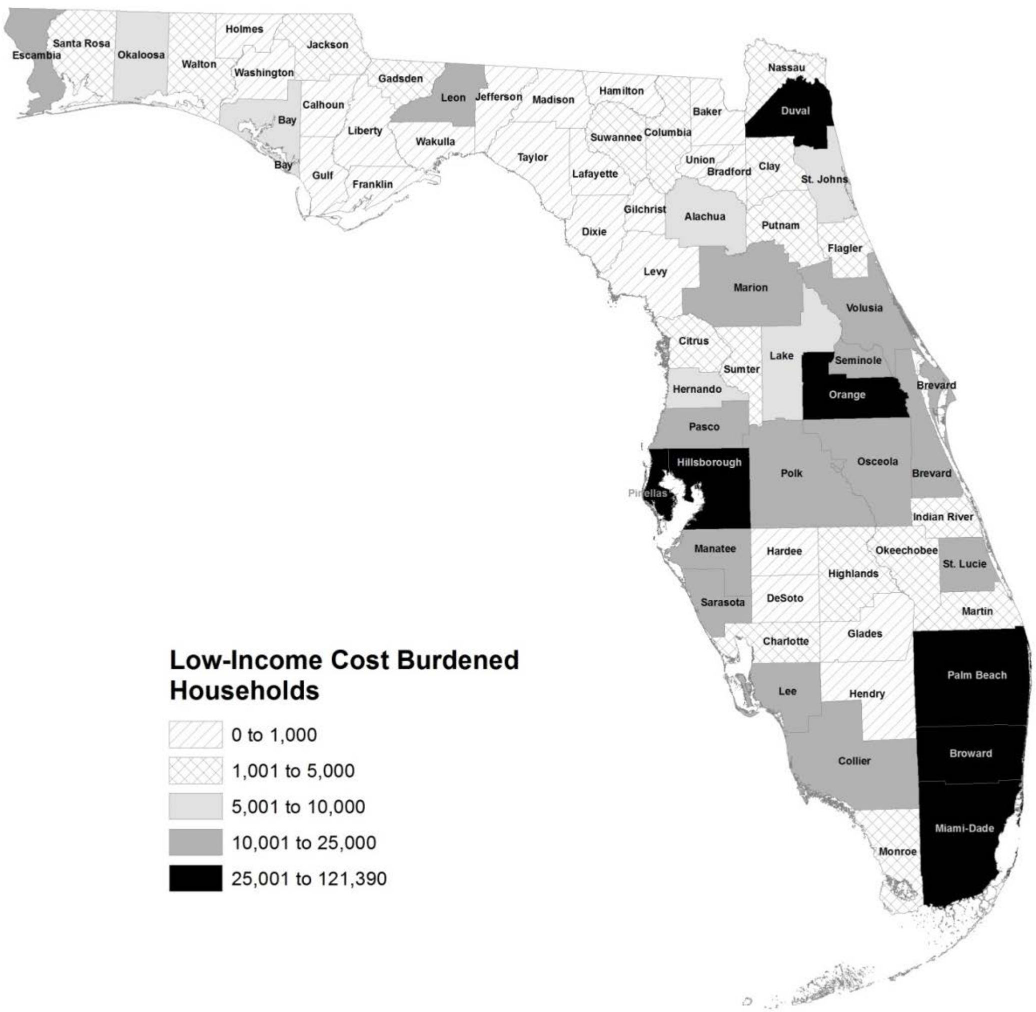


	30% of AMI or Less	30.01 to 50% of AMI	50.01 to 60% of AMI
2000	222,538	152,026	36,444
2005	256,357	224,784	71,894
2011	317,990	297,517	95,283

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

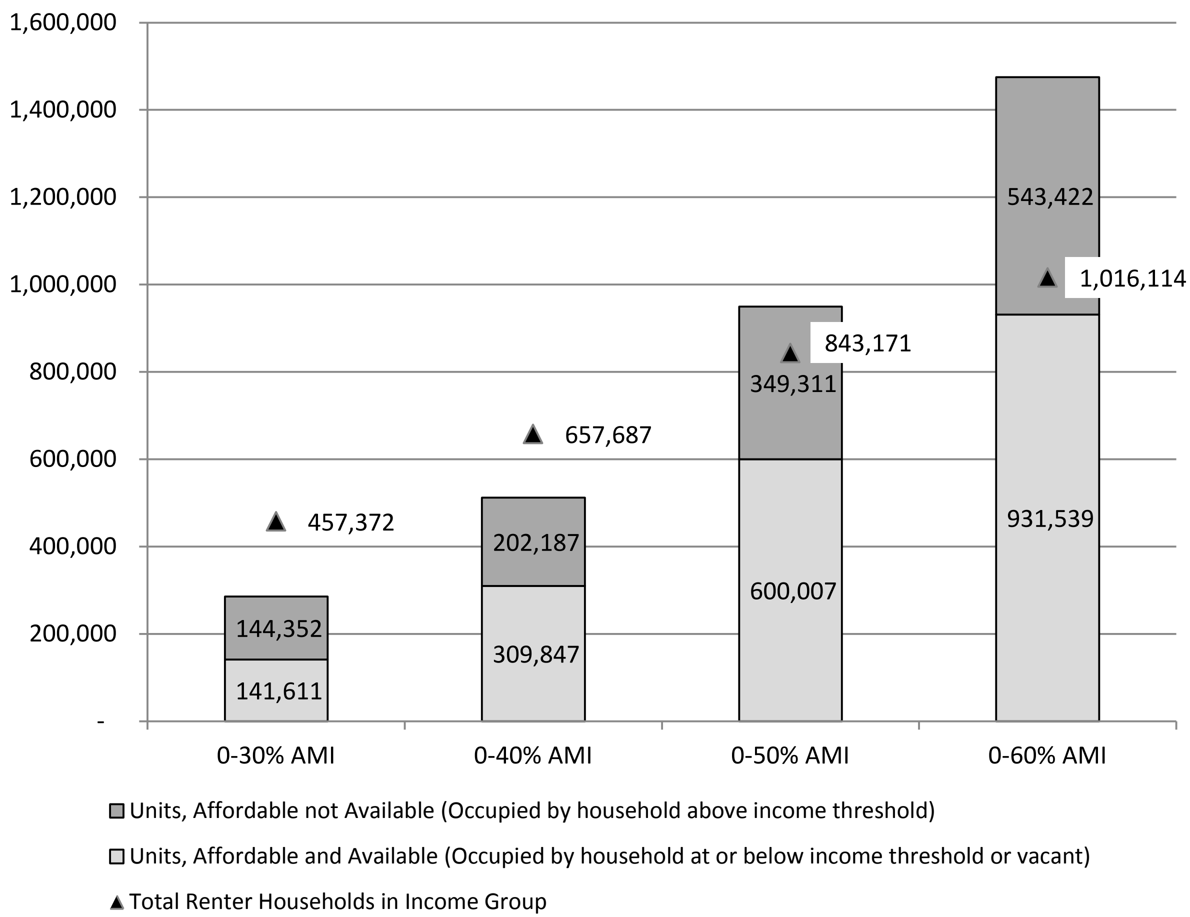
- Compares number of renter households in an income group (0-30% AMI, 0-40% AMI, 0-50% AMI, 0-60% AMI) with supply of rental units
- Affordable: with rent at or below AMI rent limit (40% monthly income)
- Available: vacant or occupied by income-qualified household (at or below AMI income limit)

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

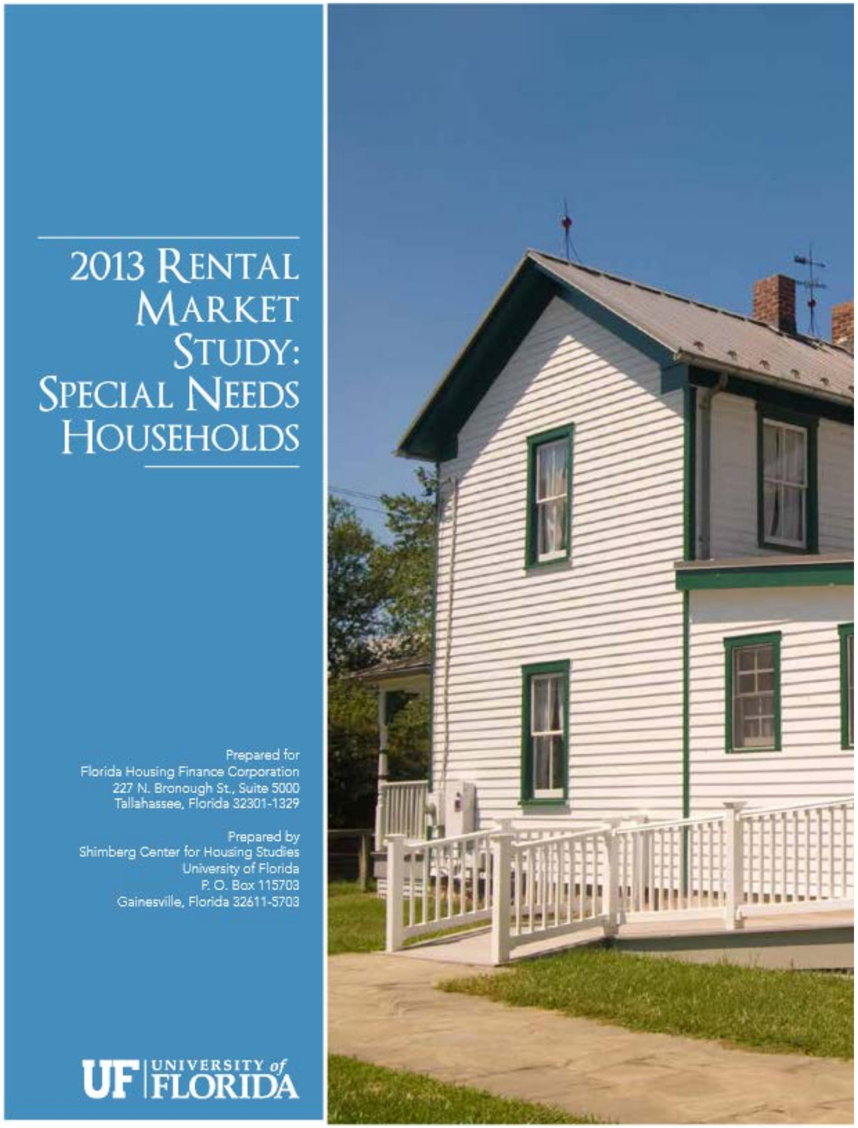
Affordable/Available

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)

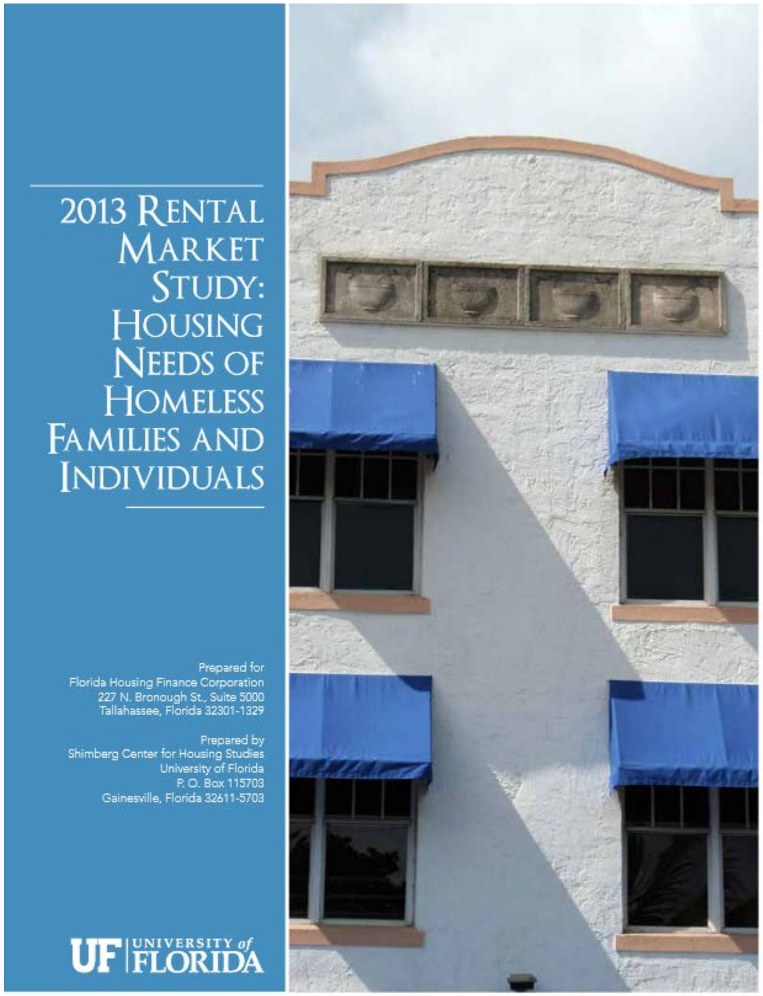
Special Needs

- 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

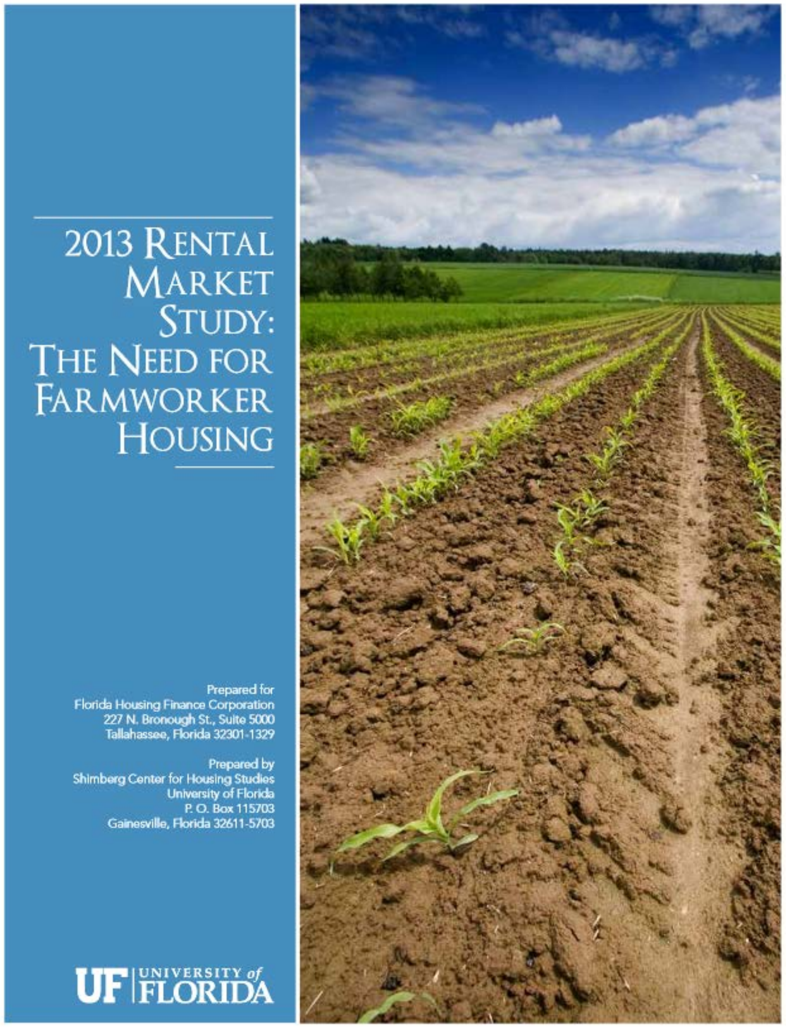
- Core estimate
  - 93,438 + 8,419 + 5,052 = 101,857
  - 14% of statewide total of 737,435 low-income, cost burdened renter households

Homelessness: Results Summary



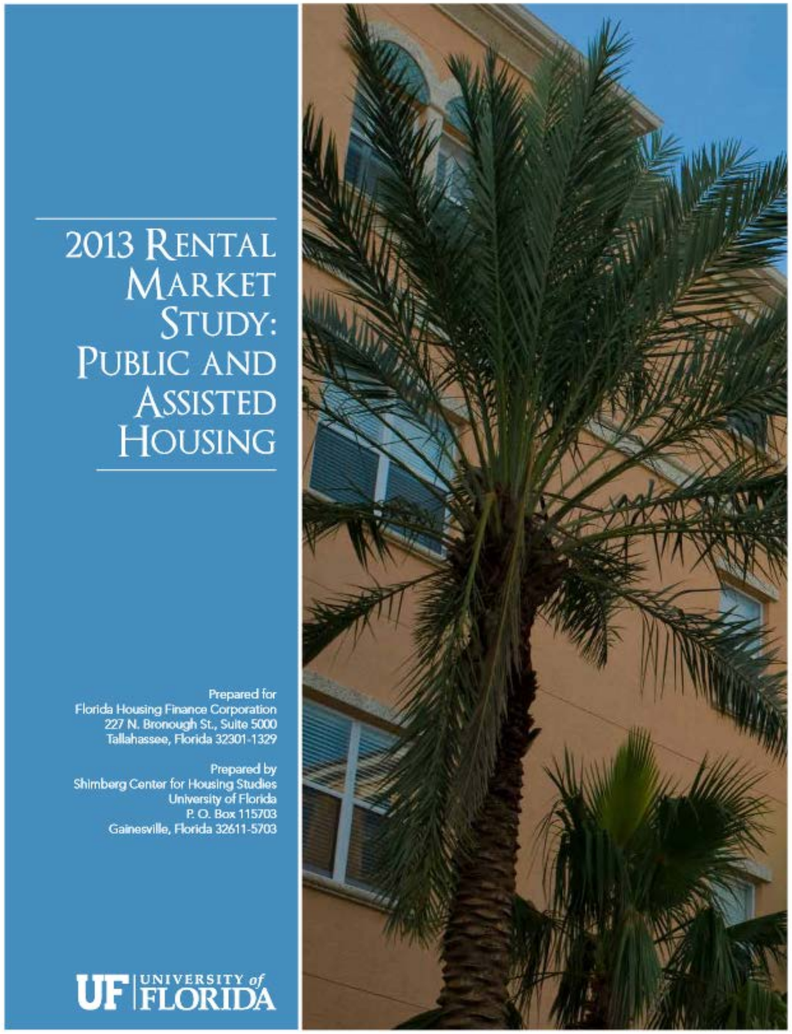
- Individuals
  - 42,476 homeless individuals
  - 15,503 transitional/permanent supportive housing beds
- Families with children
  - 31,148 homeless families with children
  - 4,124 transitional/permanent supportive housing units

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

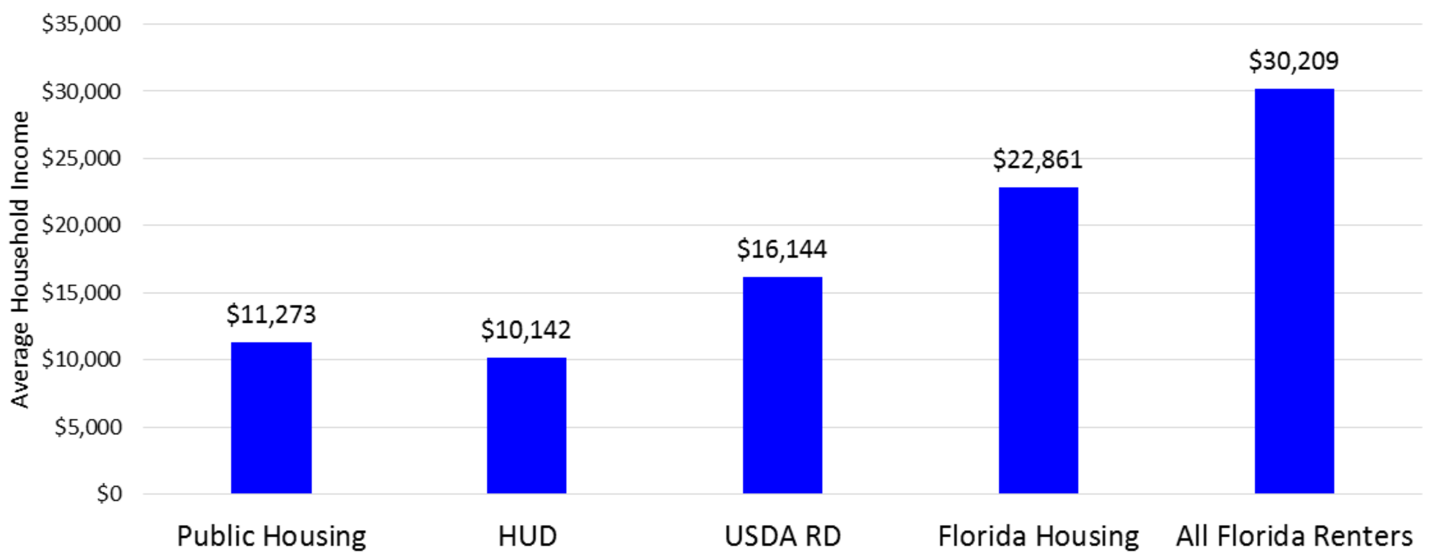
Public & Assisted Housing



- 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

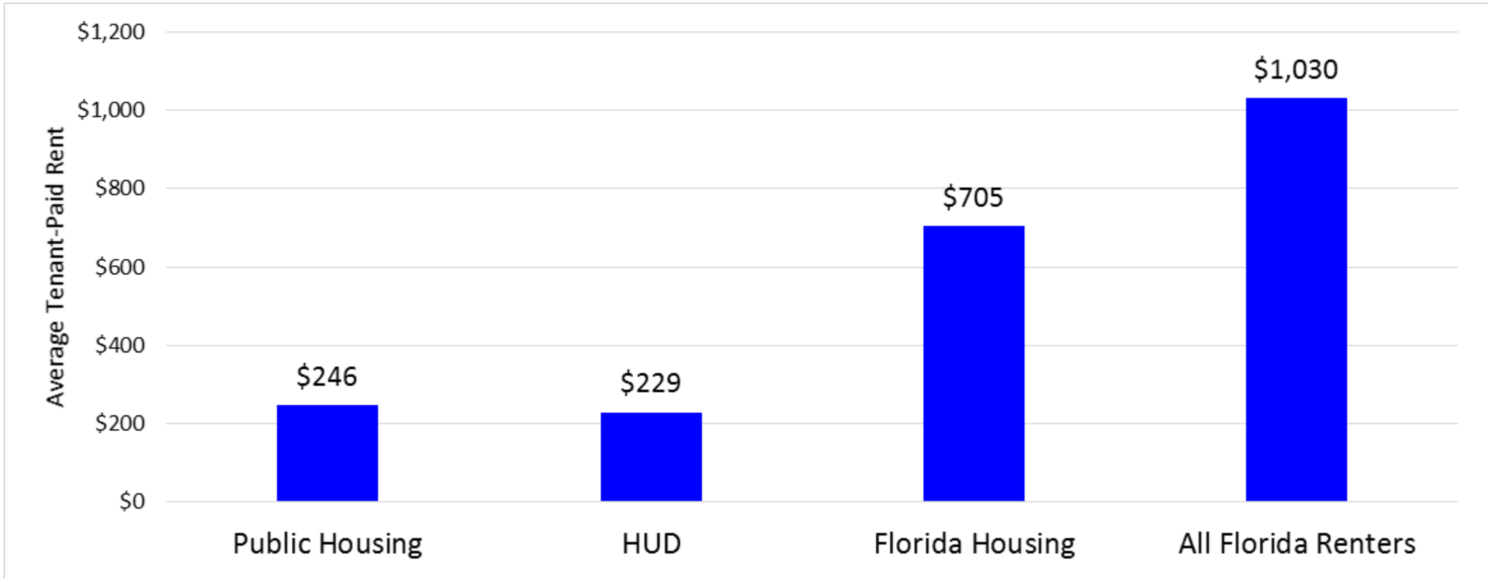
Average Household Income



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

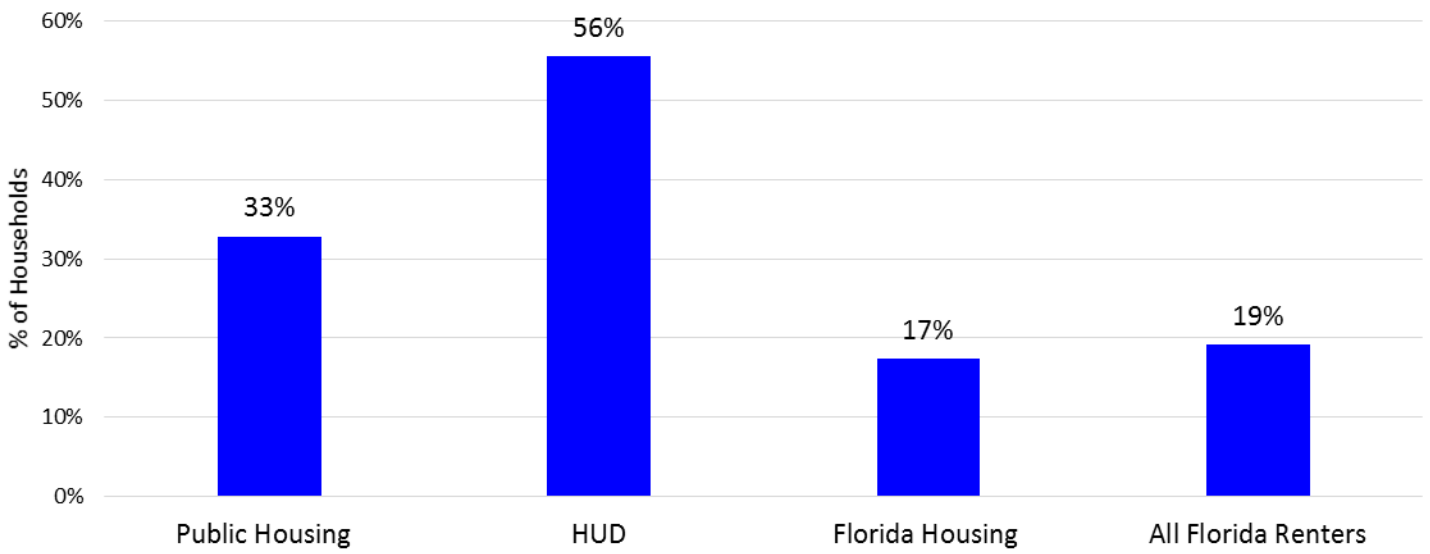
Average Tenant-Paid Gross Rent



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

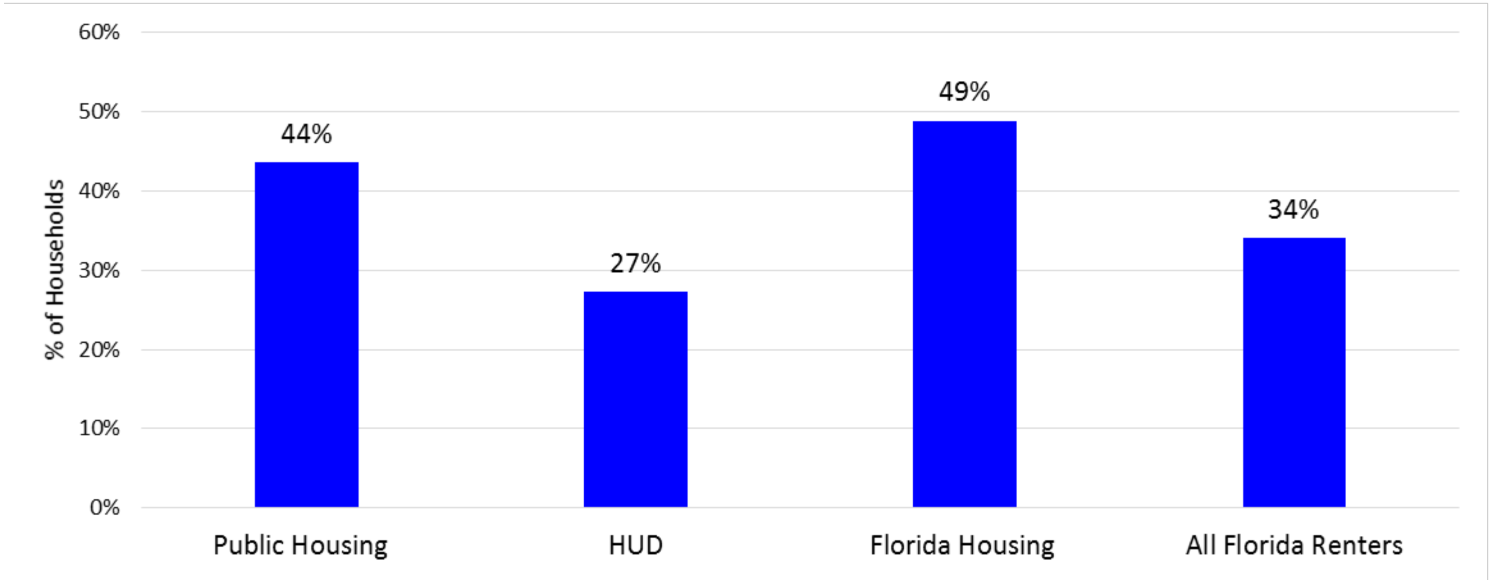
Percentage of Households Age 62 and older



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



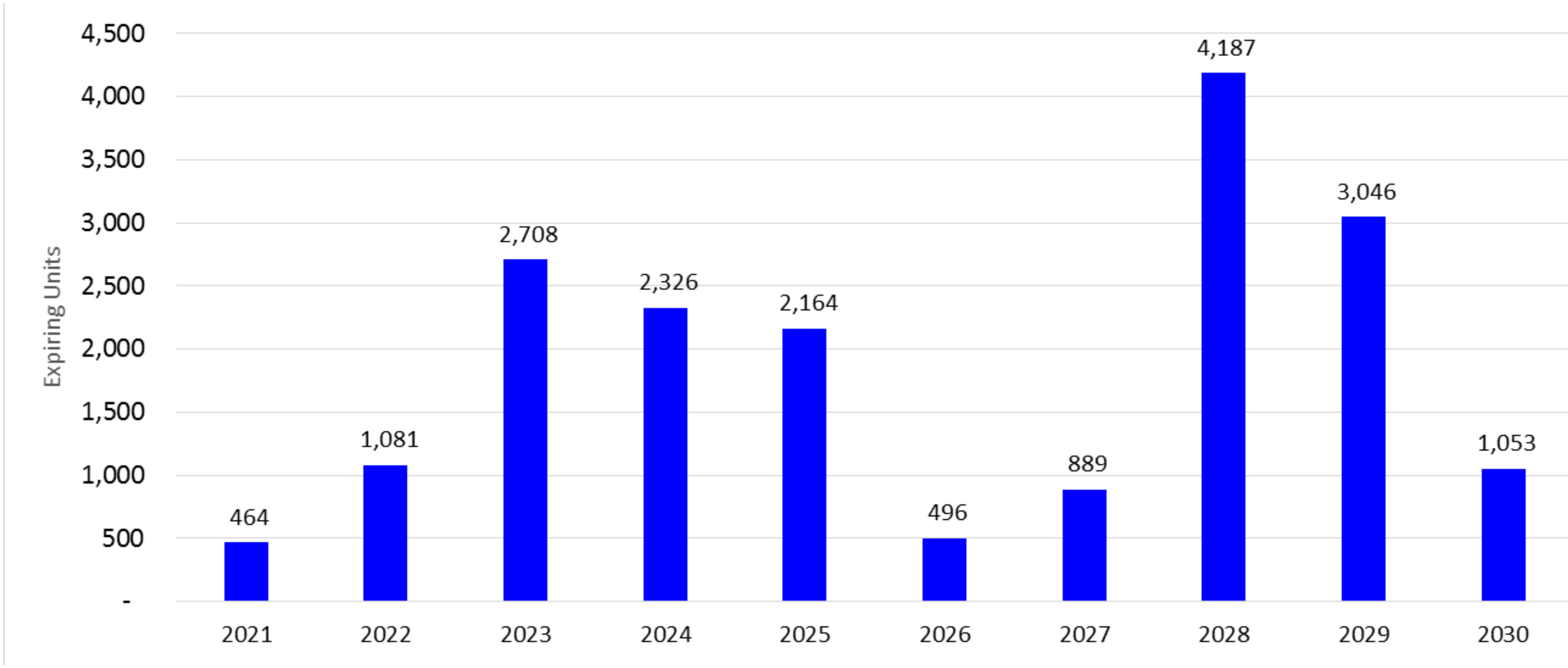
Source: U.S. Department of Housing and Urban Development, 2012 Picture of Subsidized Households; Shimberg Center for Housing Studies, Assisted Housing Inventory; U.S. Census Bureau, 2011 American Community Survey

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

Source: Shimberg Center for Housing Studies, Assisted Housing Inventory

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