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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.

## 2022 Rental Market Study

Anne Ray

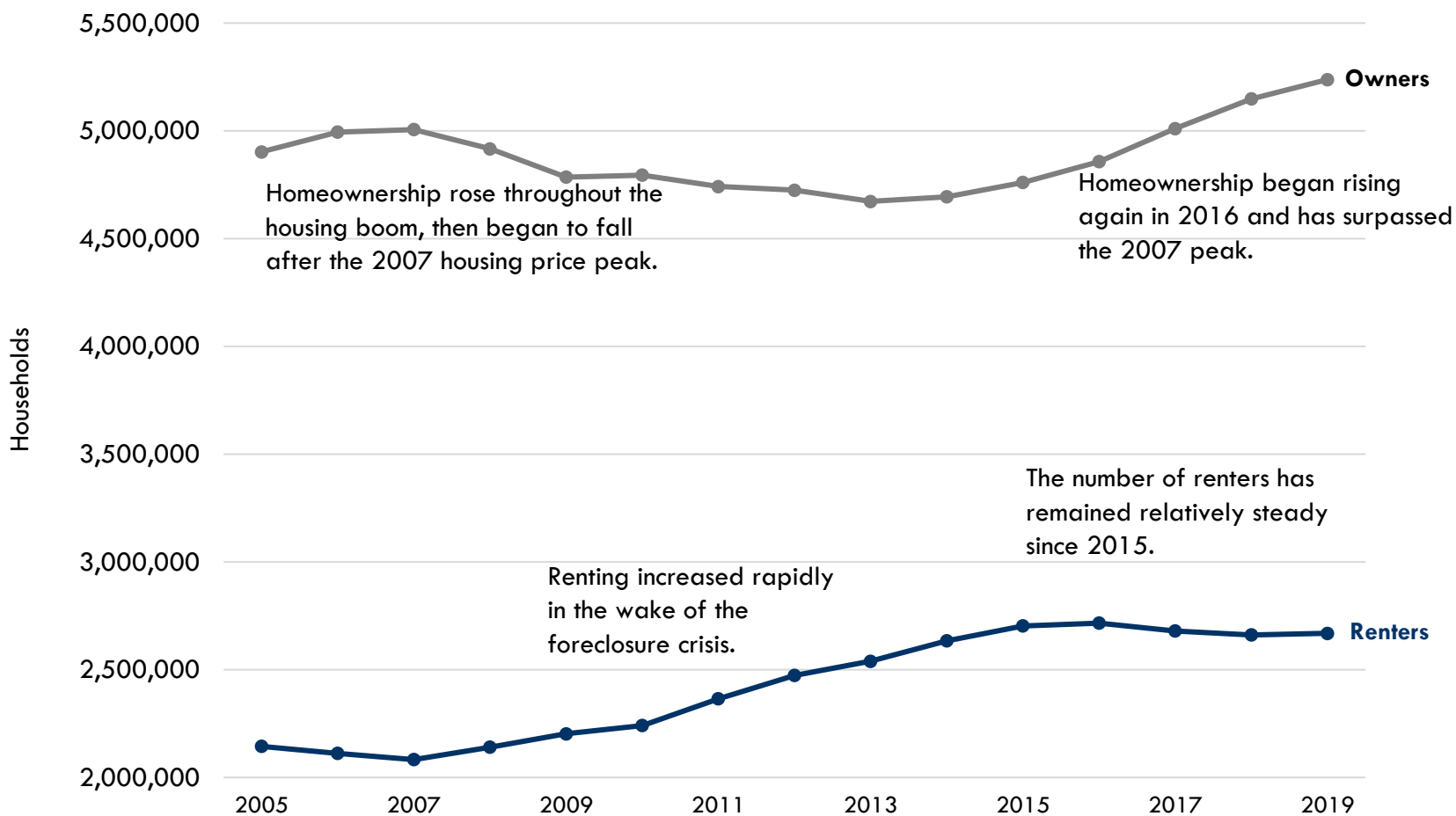
Shimberg Center for Housing Studies

June 17, 2022

# Rental Market Study Organization

- ▶ Statewide Trends
- ▶ Core Needs Assessment
  - ▶ Counties & County Size
  - ▶ Household Size
  - ▶ Elders
- ▶ Affordable/Available Units
- ▶ Demographic Reports
  - ▶ Homeless
  - ▶ Special Needs
  - ▶ Farmworkers/Fishers
- ▶ Assisted & Public Housing Supply
  - ▶ Tenant Characteristics
  - ▶ Preservation

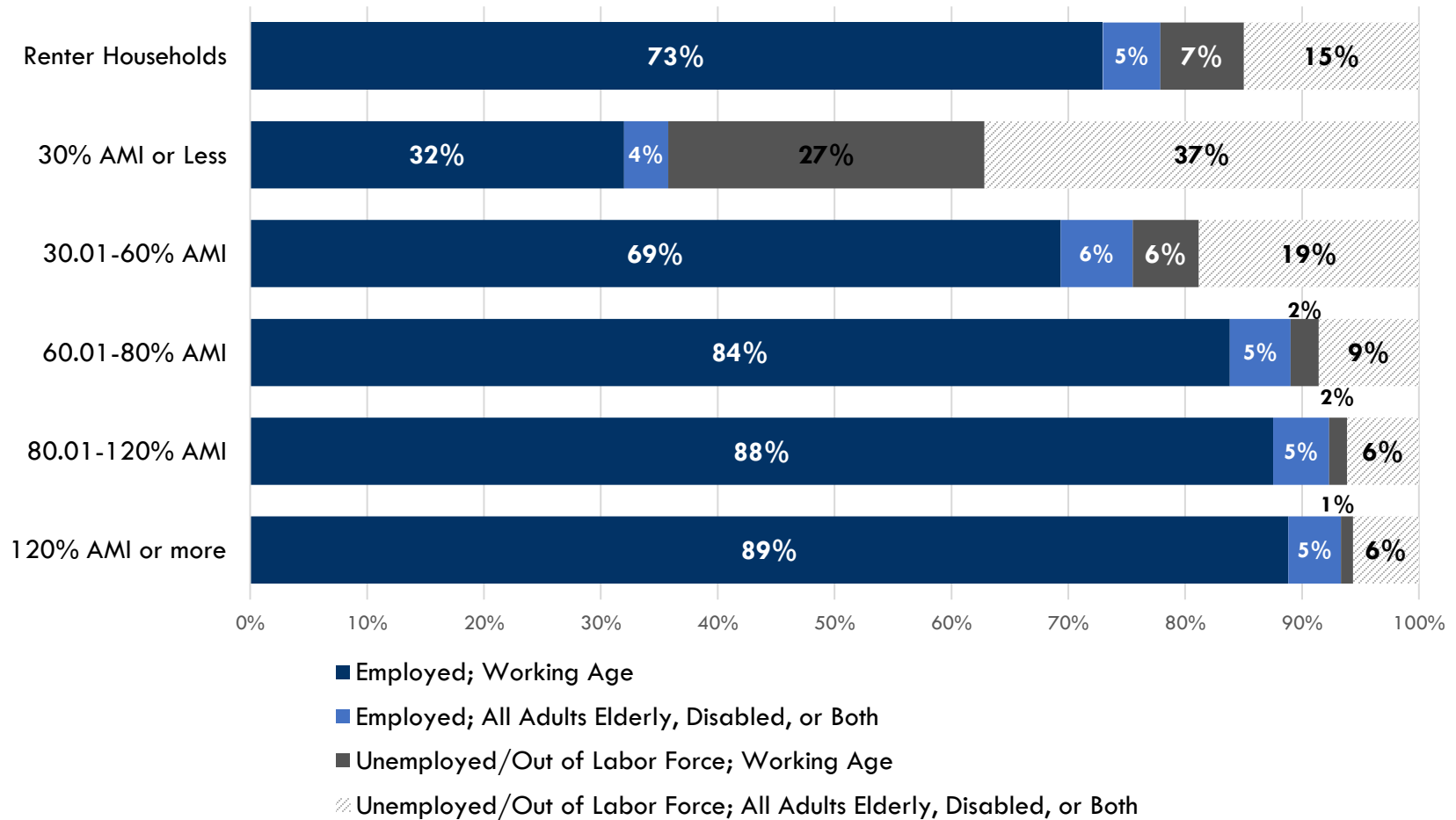
Between 2007 and 2016, renter households increased sharply while the number of owners declined or held steady. Since then the trend has reversed: owners have increased, while renter numbers have stayed flat.



### Households by Tenure, Florida, 2005-2019

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

Renters at all income levels participate in the workforce. Most non-working renter households are made up of older adults or persons with disabilities.



### Renter Households by Age/Disability, Work Status and Income (% AMI), Florida, 2019

Source: Shimberg Center tabulation of U.S. Census Bureau, 2019 American Community Survey. Student-headed, nonfamily households are excluded.

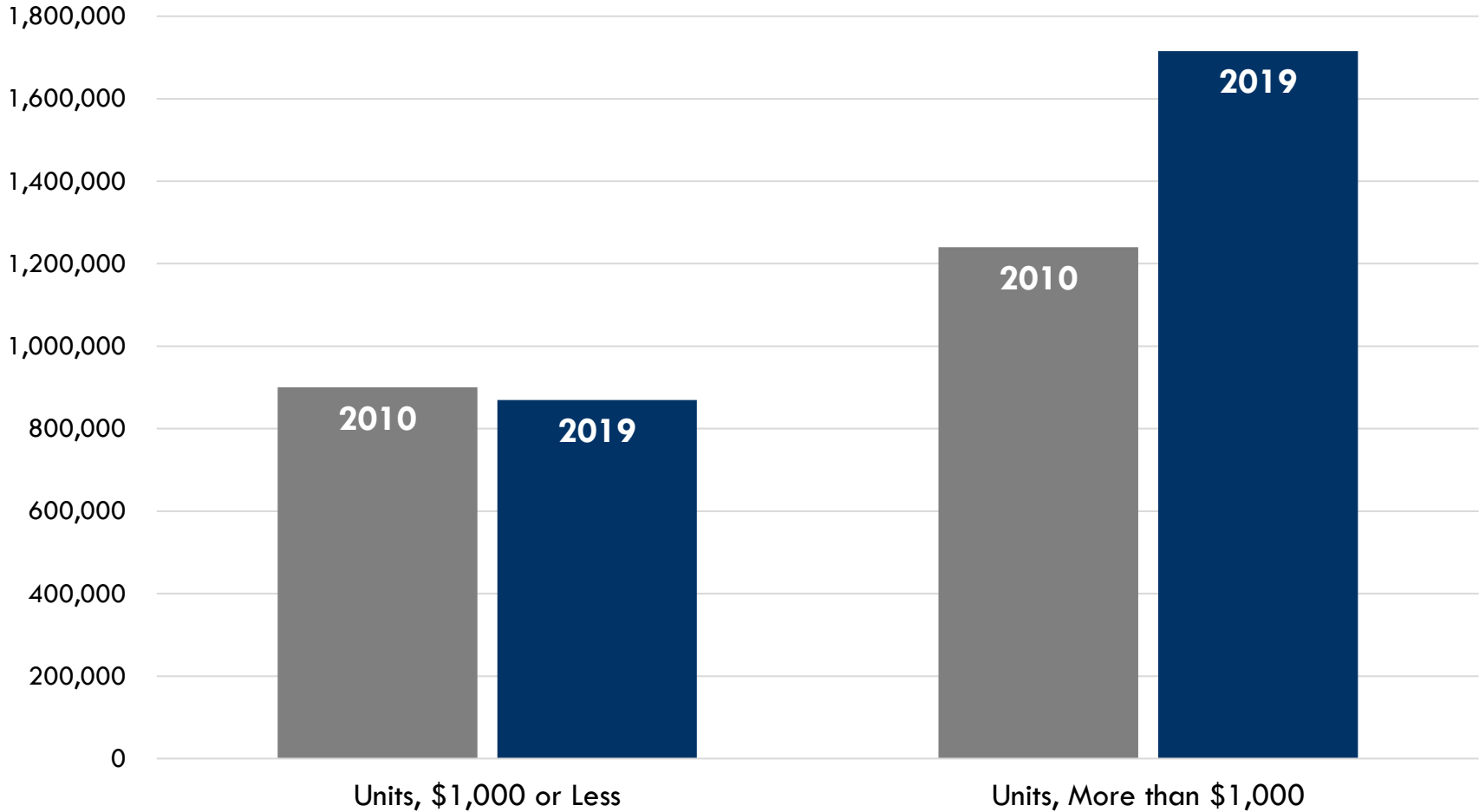
Service jobs are the most common occupations for Florida's renters.

	Median hourly wage	Top Ten Occupations	
		0-60% AMI Renters	All Renters
Maids And Housekeeping Cleaners	\$11.38	x	x
Cashiers	\$11.07	x	x
Waiters And Waitresses	\$9.87	x	x
Janitors And Building Cleaners	\$11.97	x	x
Customer Service Representatives	\$15.96	x	x
Driver/Sales Workers And Truck Drivers	\$12.10-19.54	x	x
Cooks	\$9.86-13.86	x	
Retail Salespersons	\$12.02	x	x
Construction Laborers	\$15.58	x	
Nursing Assistants	\$13.49	x	
Managers	\$25.45-66.13		x
Supervisors Of Retail Sales Workers	\$20.09		x
Registered Nurses	\$32.46		x

**Top Ten Occupations for 0-60 Percent of AMI Renters and All Renters, Florida (jobs on both lists highlighted)**

Sources: Shimberg Center tabulation of U.S. Census Bureau, 2019 American Community Survey and Florida Department of Economic Opportunity, 2020 Occupational Employment Statistics and Wages.

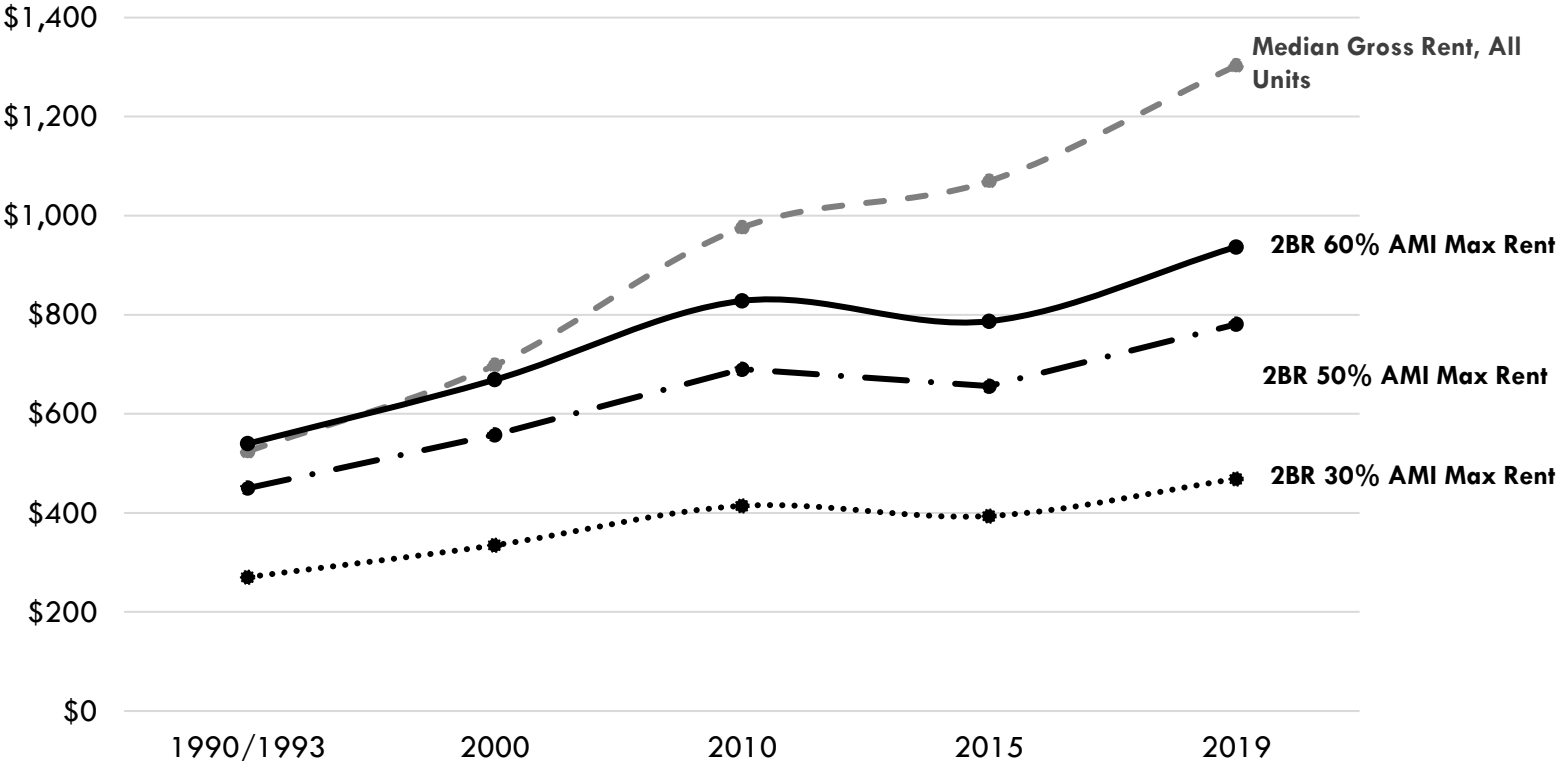
Florida added nearly half a million rental units between 2010 and 2019, but lost units renting for \$1,000 or less (in 2019 dollars).



**Units by Gross Rent Above/Below \$1,000 (2019 \$), Florida, 2010 & 2019**

Source: Shimberg Center tabulation of U.S. Census Bureau, 2010 and 2019 American Community Survey. Units with student-headed, non-family households are excluded.

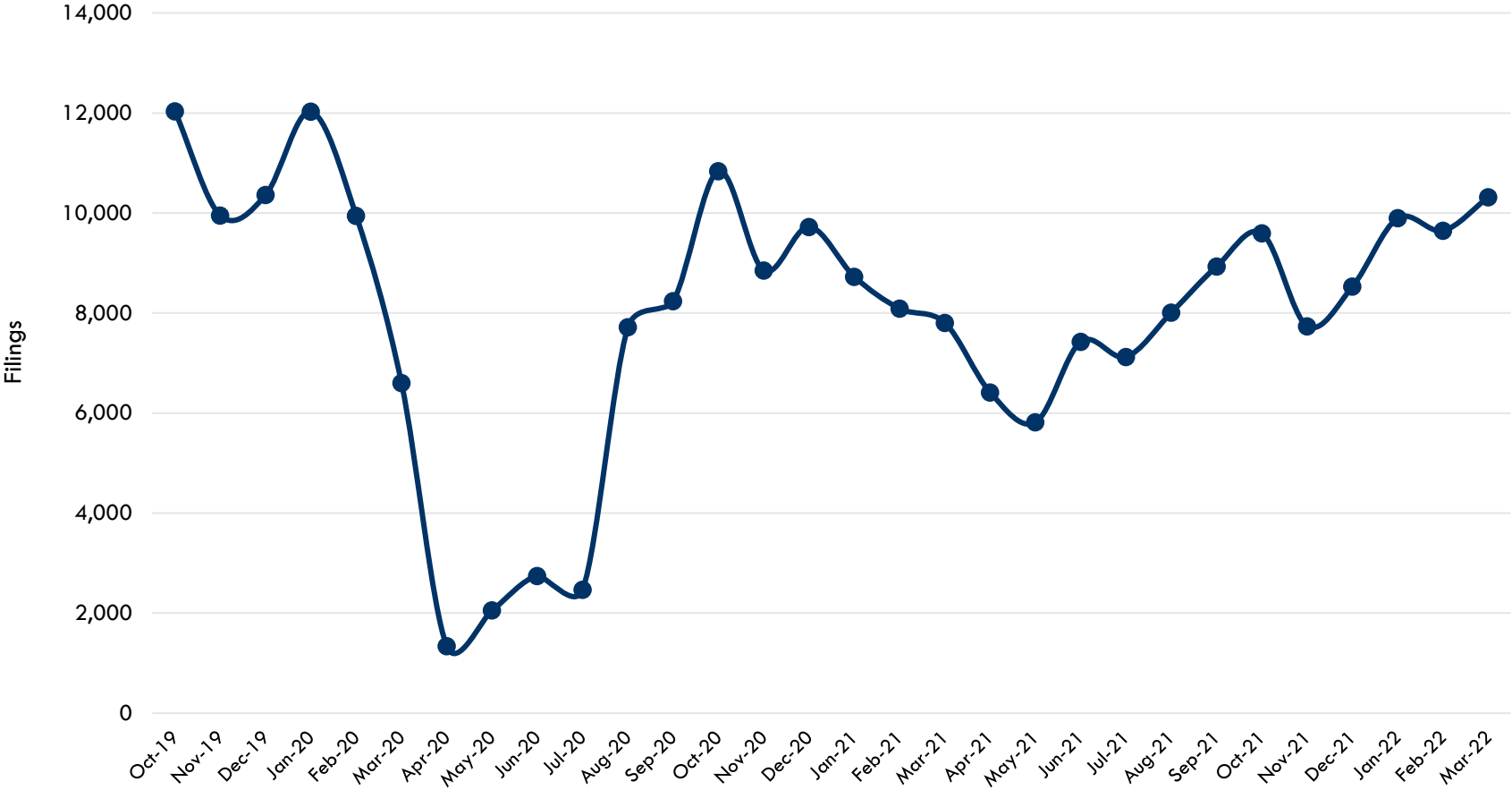
As market rents rise, Florida Housing’s portfolio provides an increasingly affordable alternative. In the early years of Florida Housing’s programs, LIHTC rent limits were close to middle-market rents. Now, 60% AMI rents are well below market rents, and 30-50% AMI rents provide even deeper affordability.



**Median Gross Rent vs. 2 Bedroom 30/50/60% AMI Maximum Rents, Orlando-Kissimmee-Sanford Metropolitan Statistical Area, 1990-2019**

Source: Shimberg Center tabulation of U.S. Census Bureau, 1990 and 2000 Census and 2010/2015/2019 American Community Survey; Florida Housing Finance Corporation Rent Limits. First comparison uses median rent from 1990 Census versus 1993 rent limits, the earliest year available on Florida Housing’s website.

Eviction filings rose after the lifting of state and federal moratoria, but did not reach pre-COVID levels in 2021. State and local agencies distributed nearly \$1.5 billion in federal rental assistance funds from January 2021 to February 2022.



Monthly Eviction Filings, Florida, 2019-2022

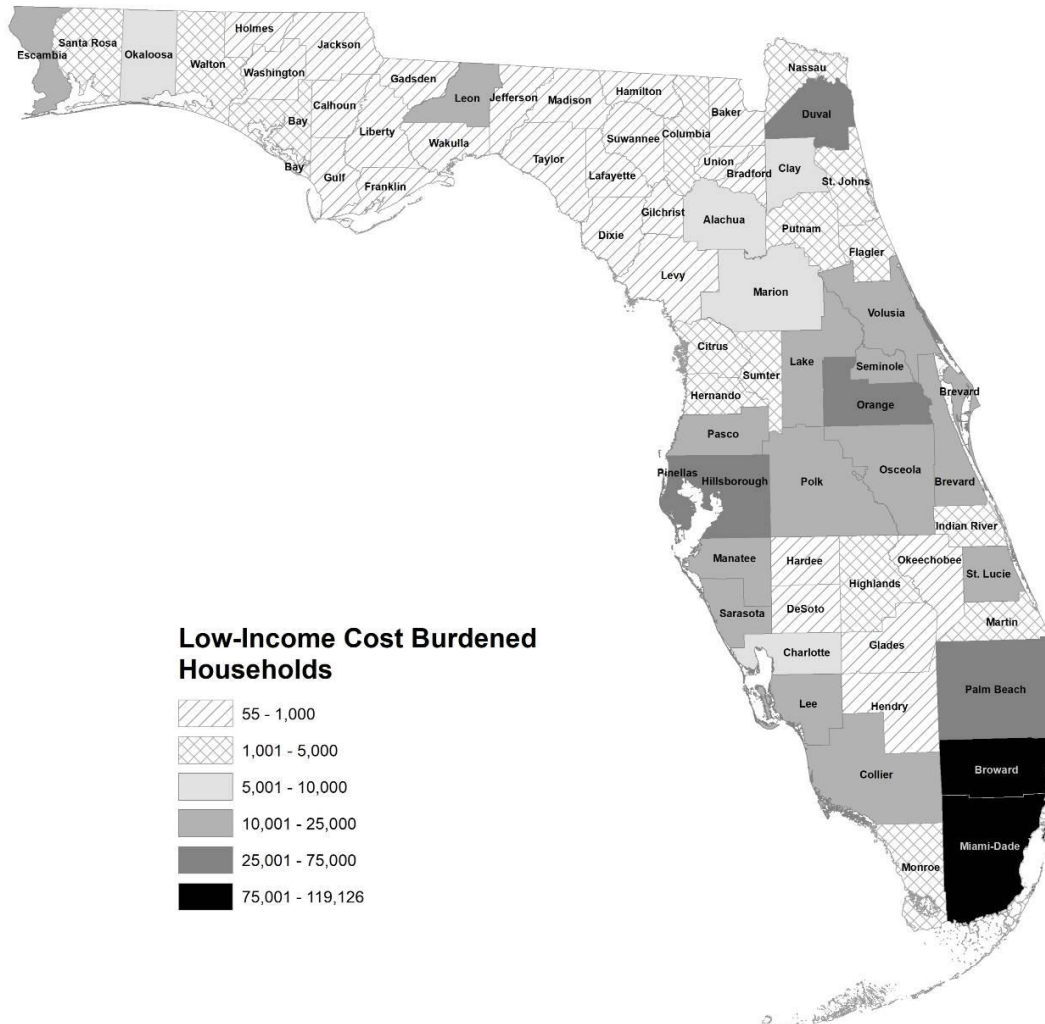
Source: Shimberg Center tabulation of filing data from Florida Clerks & Comptrollers and Office of the State Courts Administrator



Florida has an estimated 768,460 low-income, cost burdened renters.

- ▶ Low-income: below 60% area median income (AMI)
- ▶ Cost burdened: paying more than 40% of income for rent
- ▶ Excludes student-headed, non-family households
- ▶ 68% of 0-60% AMI renter households are cost burdened, compared to 29% of 60-80% AMI renters and 9% of 80-120% AMI renters

# Cost Burdened Households by County



- ▶ 59.7% of cost burdened households are in large counties
- ▶ 37.7% in medium counties
- ▶ 2.6% in small counties

## Low-Income ( $\leq 60\%$ AMI), Cost Burdened ( $> 40\%$ ) Renter Households by County, 2022

Sources: Shimberg Center analysis of U.S. Census Bureau, 2019 American Community Survey; University of Florida Bureau of Economic and Business Research, 2021 Population Projections

## Household Demographics: Size

- ▶ 68% of cost burdened households are 1-2 person
- ▶ 25% are 3-4 person
- ▶ 7% are 5+ person

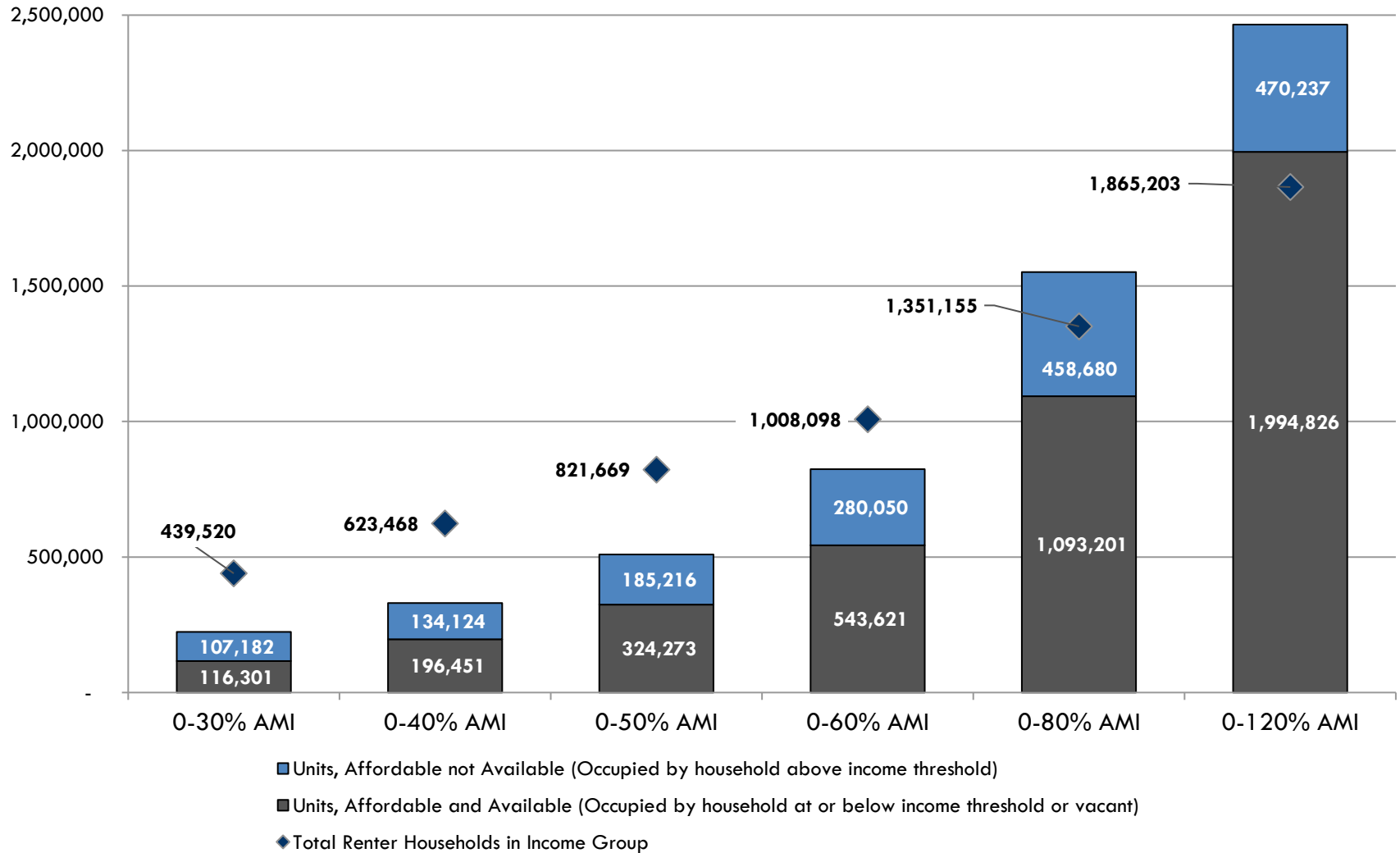
## Household Demographics: Elderly

- ▶ 301,865 cost burdened households (39%) headed by householder age 55+; up from 34%
- ▶ Includes 52,357 (7%) age 75-84 and 31,848 (4%) age 85+
- ▶ Highest shares (44-46%) in 3 regions:
  - ▶ Pasco/Pinellas
  - ▶ Southwest and South Central Counties
  - ▶ Treasure Coast/Palm Beach

## Affordable/Available Units

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

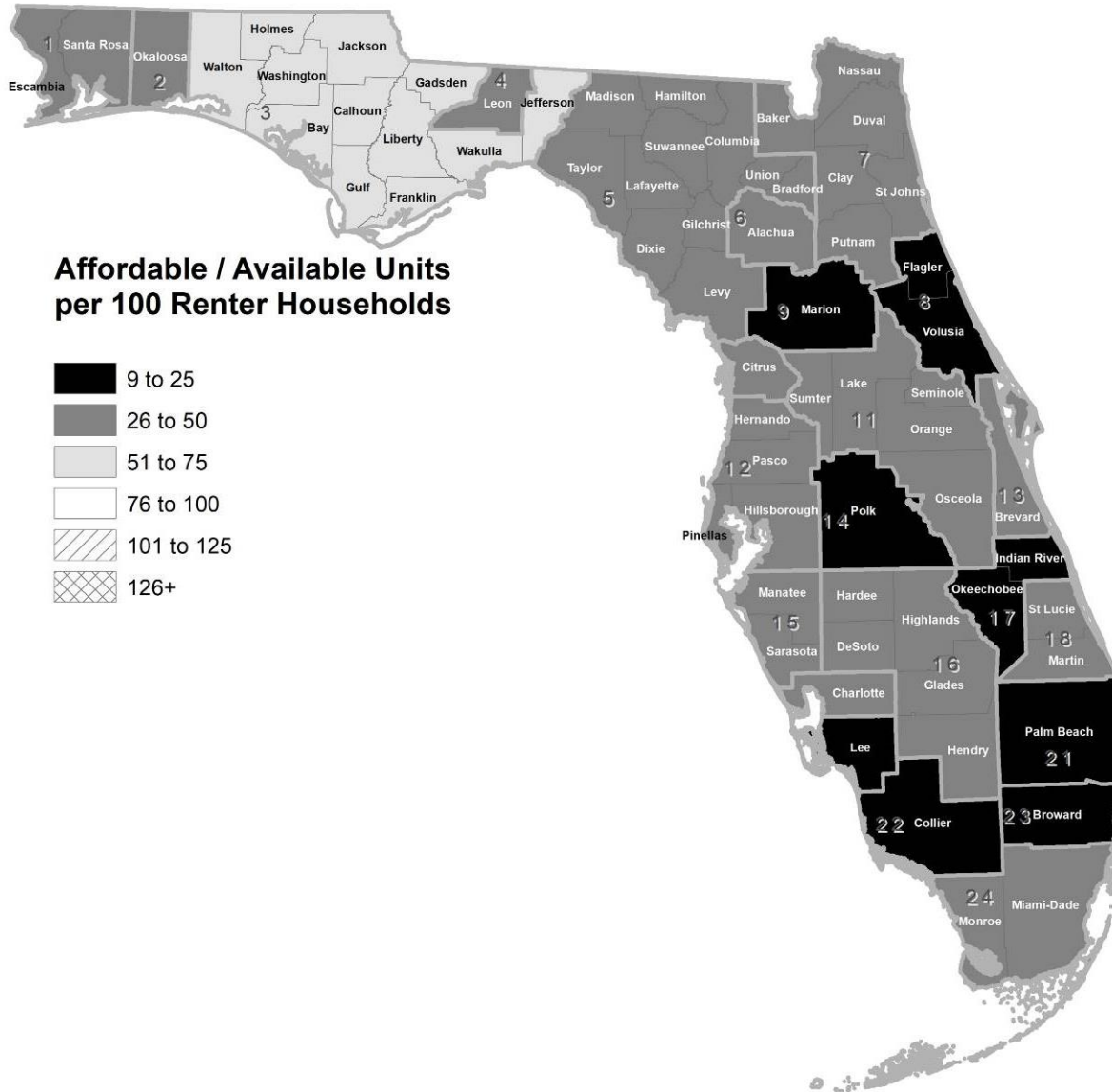
# Statewide Affordable/Available Units



**Number of Affordable Units, Affordable/Available Units, and Renter Households by Income, Florida, 2019**

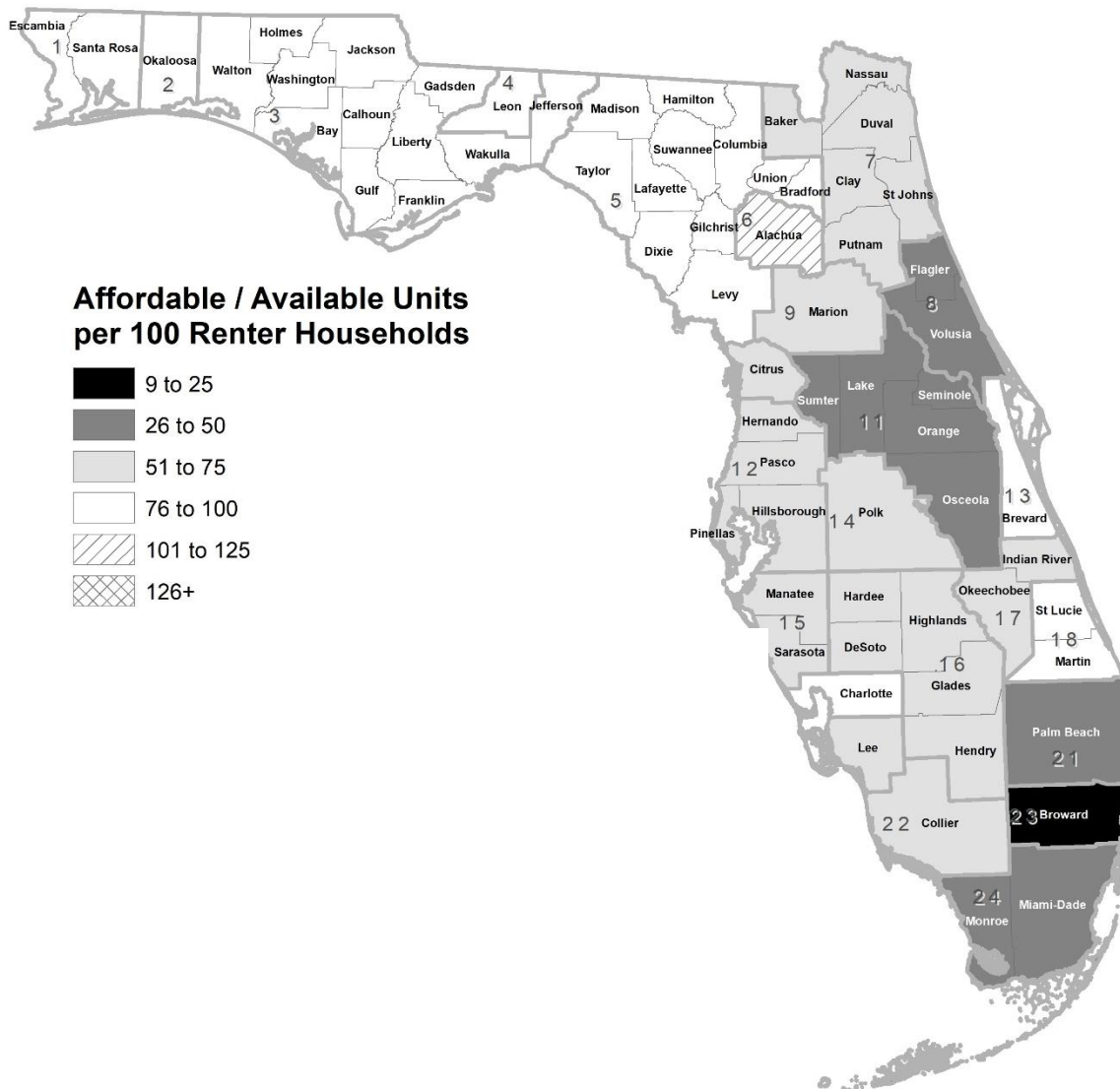
Source: Shimberg Center tabulation of U.S. Census Bureau, 2019 American Community Survey

# Regional Affordable/Available Units per 100 Renters: 0-30% AMI



Source: Shimberg Center analysis of U.S. Census Bureau, 2019 American Community Survey.

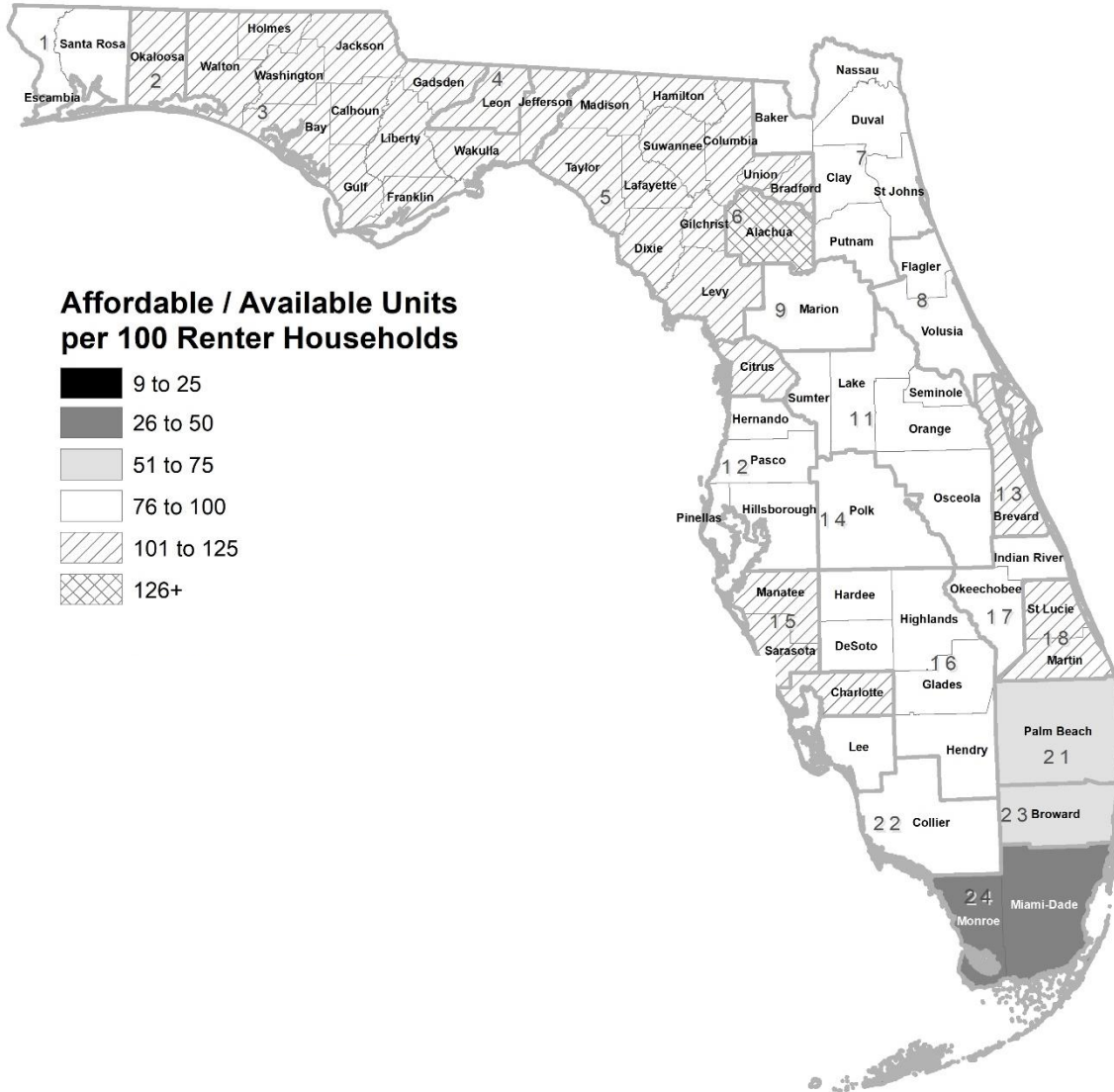
# Regional Affordable/Available Units per 100 Renters: 0-60% AMI



Source: Shimberg Center analysis of U.S. Census Bureau, 2019 American Community Survey.



# Regional Affordable/Available Units per 100 Renters: 0-80% AMI



## Homeless Individuals and Families: Counts

### ▶ Individuals

- ▶ 26,284 homeless individuals (-7% from 2019 RMS)
- ▶ 18,583 transitional/permanent supportive housing beds

### ▶ Families with children

- ▶ 34,591 homeless families with children (-21% from 2019 RMS)
- ▶ 4,397 transitional/permanent supportive housing units

### ▶ Reasons for decline:

- ▶ Slight drop in Point in Time count (effective programs, shift from transitional to permanent supportive housing)
- ▶ Larger drop in student homeless count back to historic trends; previous count unusually high because of Hurricanes Irma/Maria/Harvey

## 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 Household Estimates

- ▶ Adults with disabilities, receiving SSDI/SSI/VA benefits
  - ▶ 90,241 low-income renter households
- ▶ Survivors of domestic violence
  - ▶ 6,795 households using emergency shelter (DCF)
- ▶ Youth aging out of foster care
  - ▶ 2,468 units for youth using post-foster care services (FL Assessment of Housing for Special Needs & Homeless Populations)
- ▶ Total estimate: 99,504 households
  - ▶ 13% of statewide total of 768,460 low-income, cost burdened renter households

## Farmworkers/Fishing Workers

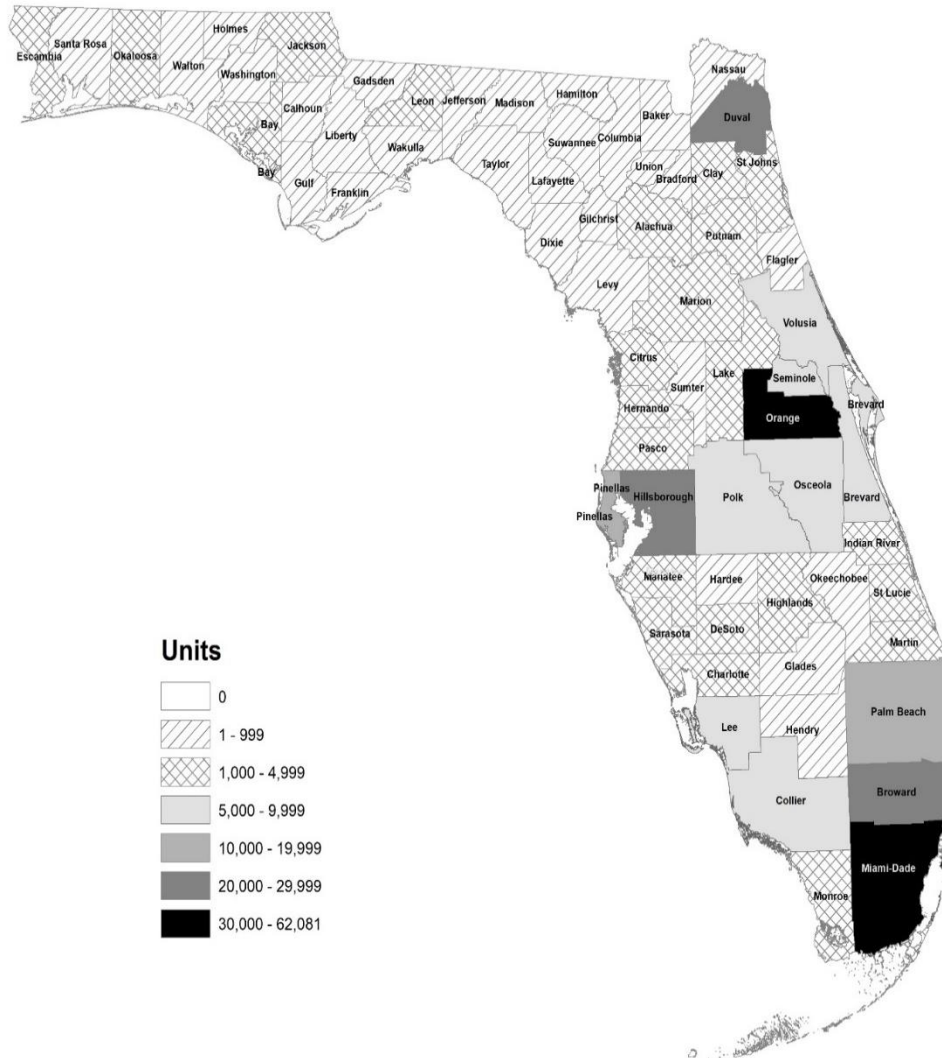
### ▶ Farmworkers

- ▶ 77,612 unaccompanied workers; 48,676 migrant camp beds
- ▶ 36,904 accompanied worker households; 3,642 farmworker set-aside units
- ▶ Highest need counties: Miami-Dade, Manatee, Gadsden, Hillsborough, Hendry, Palm Beach, and Orange

### ▶ Fishing Workers

- ▶ 1,819 low-income fishing worker households; 140 fishing worker set-aside units

# Assisted & Public Housing



## ▶ Public Housing

- ▶ 226 developments, 31,144 units

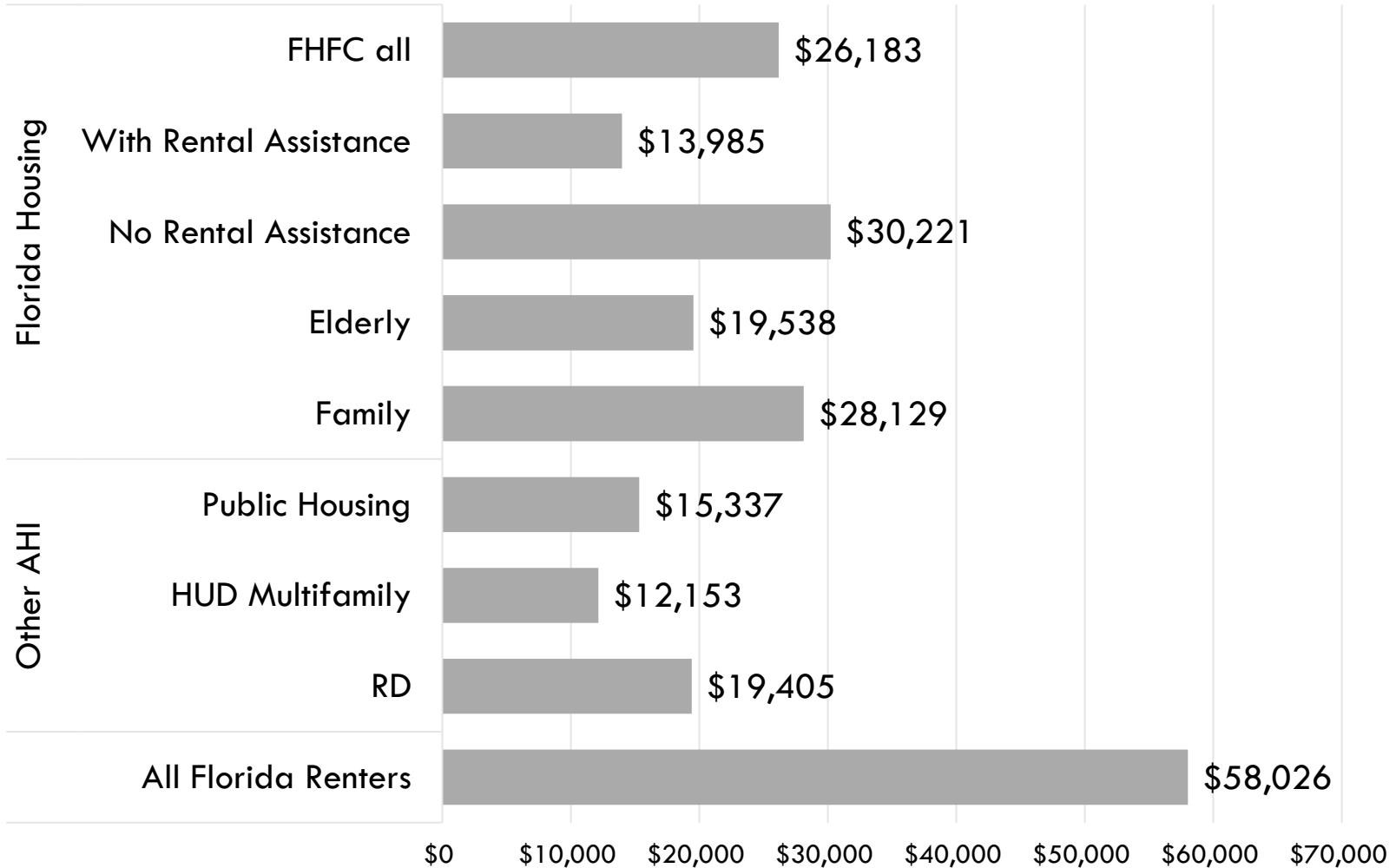
## ▶ Assisted Housing

- ▶ Florida Housing, HUD, USDA RD, LHFA's
- ▶ 2,684 developments, 271,943 assisted units
- ▶ Of these, Florida Housing funded 1,919 developments, 225,790 assisted units

**Public and Assisted Housing Units by County, 2022**

Source: Shimberg Center for Housing Studies, Assisted Housing Inventory

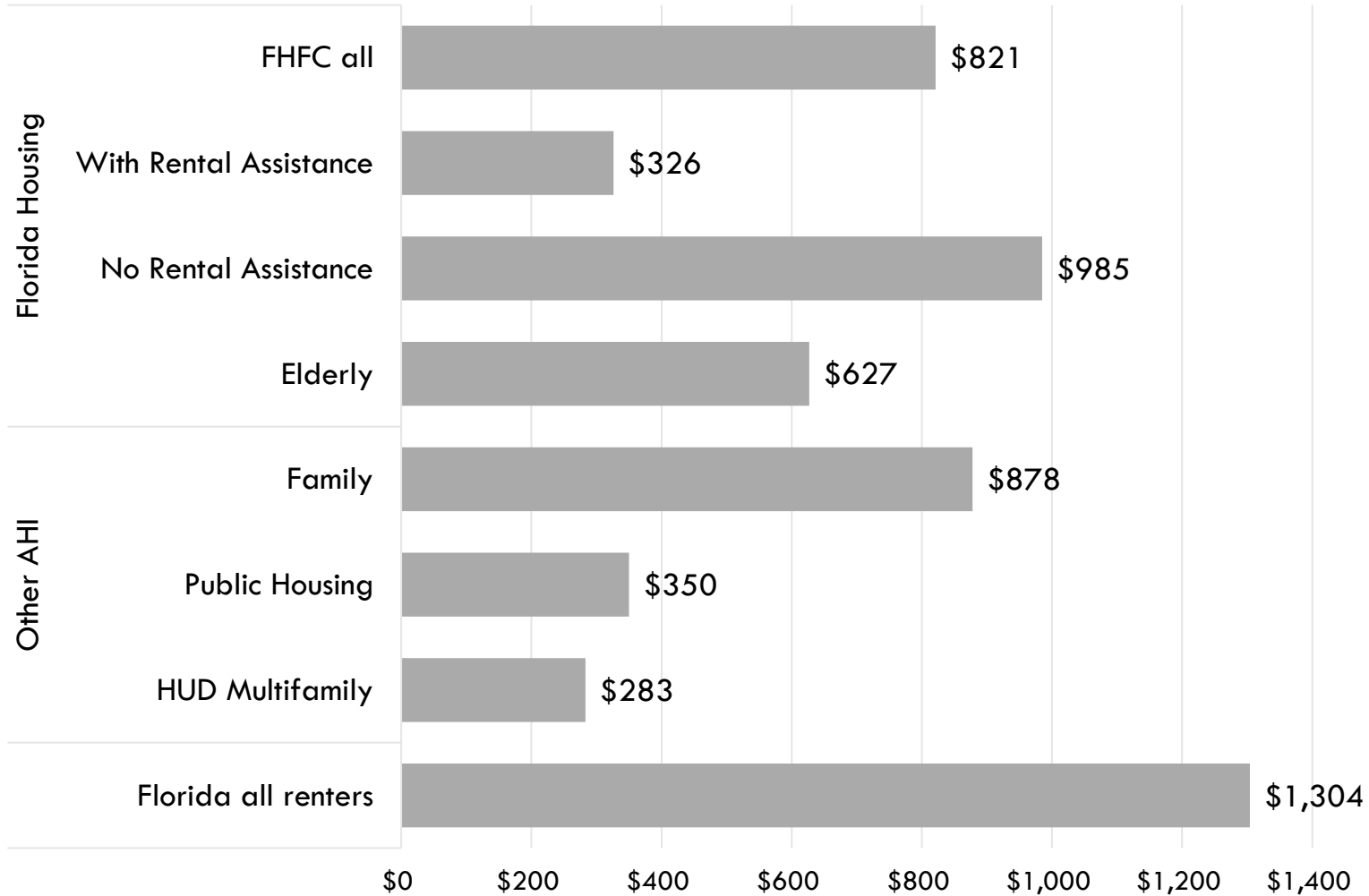
# Tenant Characteristics: Income



## Average Annual Household Income

Sources: Shimberg Center for Housing Studies, Assisted Housing Inventory and U.S. Census Bureau, 2019 American Community Survey

# Tenant Characteristics: Rent



**Average Tenant-Paid Gross Rent (Rent + Utilities)**

Sources: Shimberg Center for Housing Studies, Assisted Housing Inventory and U.S. Census Bureau, 2019 American Community Survey



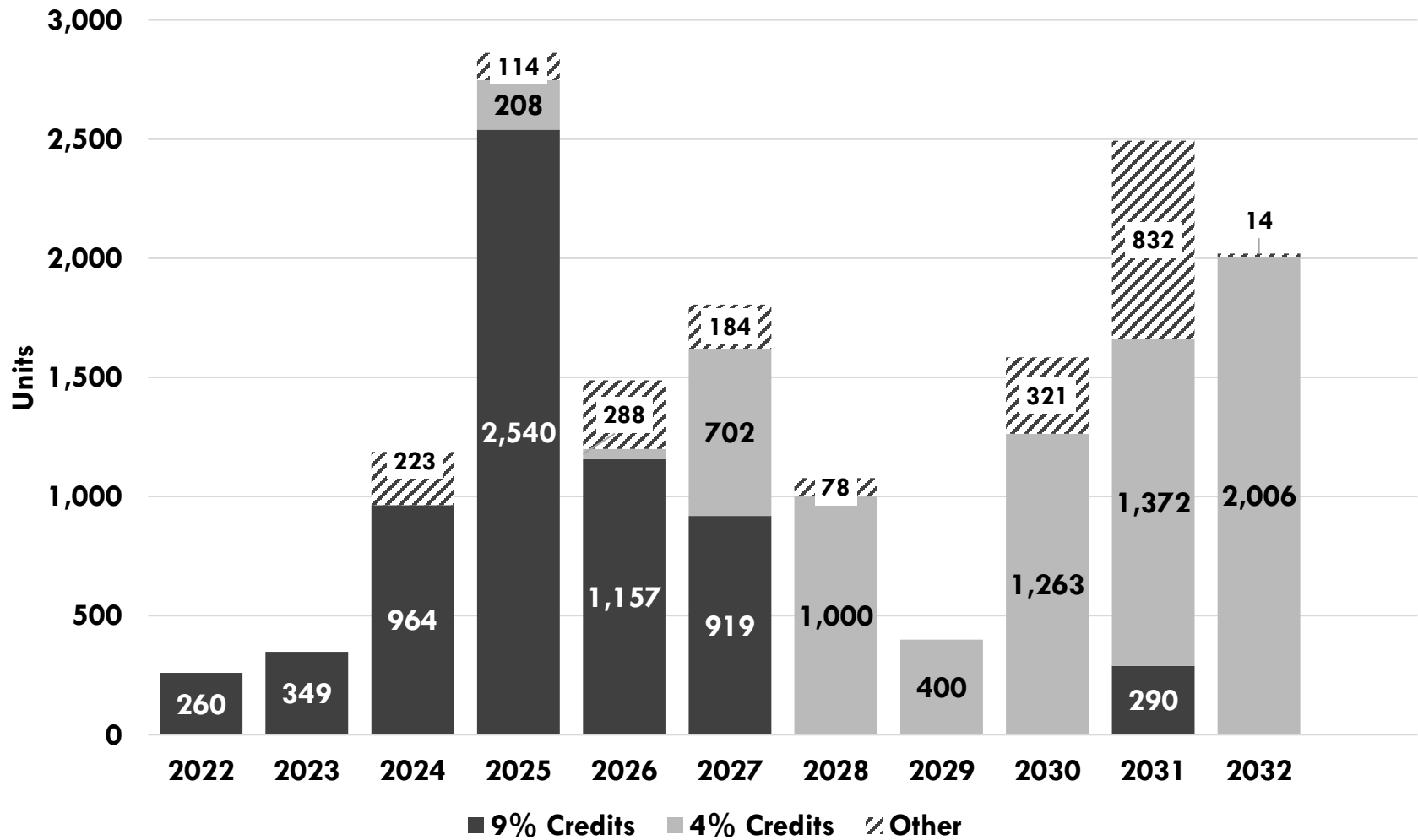
## Preservation Risks & Lost Properties

- ▶ Previous Rental Market Studies flagged loss of units starting in 2020 due to expiring affordability
- ▶ 2019-2022: 40 developments with 3,999 assisted units exited inventory due to expirations, including
  - ▶ Florida Housing: 8 developments, 1,331 affordable units
  - ▶ HUD: 14 developments, 1,794 affordable units
  - ▶ RD: 18 developments, 874 units

## Preservation Risks & Lost Properties

- ▶ By 2032, 250 developments/24,639 affordable units face similar expiration risks.
- ▶ Largest group (16,138 units in 88 properties): 30-year expiring Florida Housing units
  - ▶ Almost 1/2 (7,299) are in 4-county Orlando metro area
  - ▶ Other heavily affected counties: Miami-Dade (1,920 units), Hillsborough (1,560 units), Palm Beach (951 units)

# Preservation Risks: Expiring Subsidies



**Florida Housing Units by Expiration Year and Program Type, 2019-2030**

Sources: Shimberg Center for Housing Studies, Assisted Housing Inventory

## Preservation Risks: Aging Assisted & Public Housing

- ▶ 732 developments with 61,410 units are at least 30 years old
- ▶ 787 developments with 105,860 units are 15-29 years old
- ▶ 30+ year old properties:
  - ▶ Mostly HUD multifamily and public housing
  - ▶ 46% of units in elderly properties
  - ▶ Average income \$17,100

## Florida Housing's Role in Preservation

- ▶ Focus on housing with deep rental assistance from HUD, RD, Public Housing
- ▶ 292 properties, 33,114 units
- ▶ Housing Credits, SAIL, and Bonds used to recapitalize older buildings and for public housing RAD replacement
- ▶ Preserved units target lower incomes, more seniors compared to other Florida Housing units

	<b>Preserved Units</b>	<b>Other Florida Housing Units</b>
Average Tenant Rent	\$368	\$896
Average Tenant Income	\$14,635	\$28,107
% Elderly	48%	25%
% with Children	35%	46%

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Contact: Anne Ray

352-273-1195 ♦ [aray@ufl.edu](mailto:aray@ufl.edu)

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

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