2010 Rental Market Study
Presentation to Florida Housing Finance Corporation Board of Directors

Anne Ray
Florida Housing Data Clearinghouse
Shimberg Center for Housing Studies, University of Florida

October 22, 2010
2010 Rental Market Study

• Rental Housing Needs
• Special Needs Populations
  – Homeless
  – Farmworkers
  – Fishing Workers
• Preservation
Rental Housing Needs: Summary

- Low-income: <=60% AMI
- Cost burdened: Paying >40% of income for rent
- 2010: 618,814 low-income, cost burdened renter households
- 2013: 637,764 households
Rental Housing Needs: County Location

- 62% of cost burdened, low income renter households are in large counties
- 34% are in medium counties
- 4% in small counties
Rental Housing Needs: Household Size

- Most households in need are 1-2 person, especially in large counties
Rental Housing Needs: Elderly Households

- Miami-Dade/Monroe Counties have the highest percentage of elderly households (38%)
- Central Panhandle has the lowest (19%)
Rental Housing Needs: ELI Households

- 73% of ELI (<30% AMI) households are cost-burdened
- 63% of ELI households pay more than 60% of income for rent
Special Needs Populations: Homelessness

- 34,432 homeless individuals (single adults, unaccompanied youth, married couples)
Special Needs Populations: Homelessness

- 7,751 homeless families with children
Special Needs Populations: Farmworkers

- 115,000 farmworkers live in Florida
- Florida needs 28,698 beds for unaccompanied workers and 27,790 family units for accompanied farmworkers
- 2/3 of unaccompanied workers and 1/5 of accompanied workers need housing with rent \( \leq \$500 \)
Special Needs Populations: Fishing Workers

- Florida has 522 low-income, cost-burdened renter households with a fishing worker
- 63% of these households are 1-2 person
- Data not yet available on effects of Gulf oil spill
Preservation: Funders

- HUD largest funder of 30+ year old units (82%)
- Florida Housing largest funder of 15-29 year old units (45%)
Preservation : Rental Assistance

- Project-based Rental Assistance (PBRA) in 61% of 30+ year old units and 42% of 15-29 year old units
Preservation: Tenant Income

- Average tenant income, 30+ year old units: $11,335/yr
- Average tenant income, 15-29 year old units: $16,584/yr
- Average tenant income, <15 year old units: $22,819

Tenant Households by Income and Property Age

<table>
<thead>
<tr>
<th>Annual Income</th>
<th>30+ yrs</th>
<th>15-29 yrs</th>
<th>&lt;15 yrs</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$4,999</td>
<td>20%</td>
<td>7%</td>
<td>2%</td>
</tr>
<tr>
<td>$5,000-$9,999</td>
<td>35%</td>
<td>30%</td>
<td>11%</td>
</tr>
<tr>
<td>$10,000-$14,999</td>
<td>21%</td>
<td>19%</td>
<td>11%</td>
</tr>
<tr>
<td>$15,000-$19,999</td>
<td>12%</td>
<td>14%</td>
<td>16%</td>
</tr>
<tr>
<td>$20,000 and above</td>
<td>11%</td>
<td>31%</td>
<td>60%</td>
</tr>
</tbody>
</table>
Preservation : Elderly Housing

- 2/3 of elderly units are 15+ years old, compared to 1/3 of family units
- 86% of units in 15-29 year old elderly properties have PBRA, compared to 53% of 30+ year old and 37% of <15 year old
Preservation: County Location

- 64% of 30+ year old units in large counties
- Many smaller RD properties in small & medium counties
Preservation: Expiring Subsidies

- 220 properties with 21,998 assisted units have HUD rental assistance contracts expiring 2010-2017; can renew

- 32 properties with 3,987 assisted units have HUD mortgages or state financing expiring 2010-2017; can’t renew without refinancing
For Further Research

• Available/Affordable rental unit analysis
• Identifying preserved properties
• Understanding lost properties
Links and Contact

- **Florida Housing Data Clearinghouse:**
  - http://www.flhousingdata.shimberg.ufl.edu
  - http://www.shimberg.ufl.edu

- **Rental Market Study:**
  - http://flhousingdata.shimberg.ufl.edu/shimberg_pub_presentation.html

- **Contact information:**
  Anne Ray
  352-273-1195
  aray@ufl.edu