

Inventory of Affordable Housing

Community Development Committee



Components of Affordable Housing

Rental:

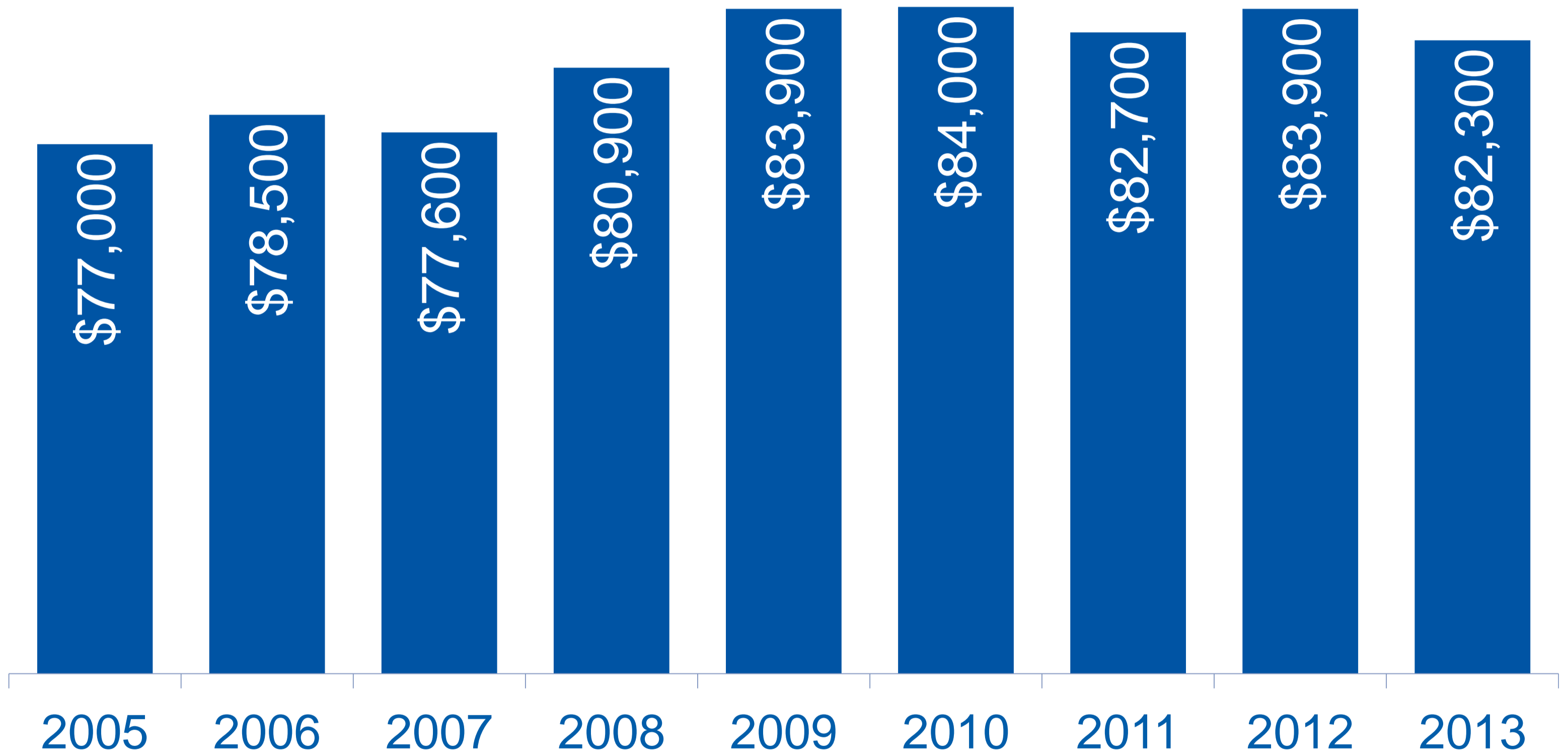
- Publicly-subsidized:
 - Section 8 vouchers
 - Subsidized units
- Naturally-occurring affordable housing

Owner-occupied:

- Measured by estimated market value
- Measured by sales price

Manufactured Housing (both owned and rented)

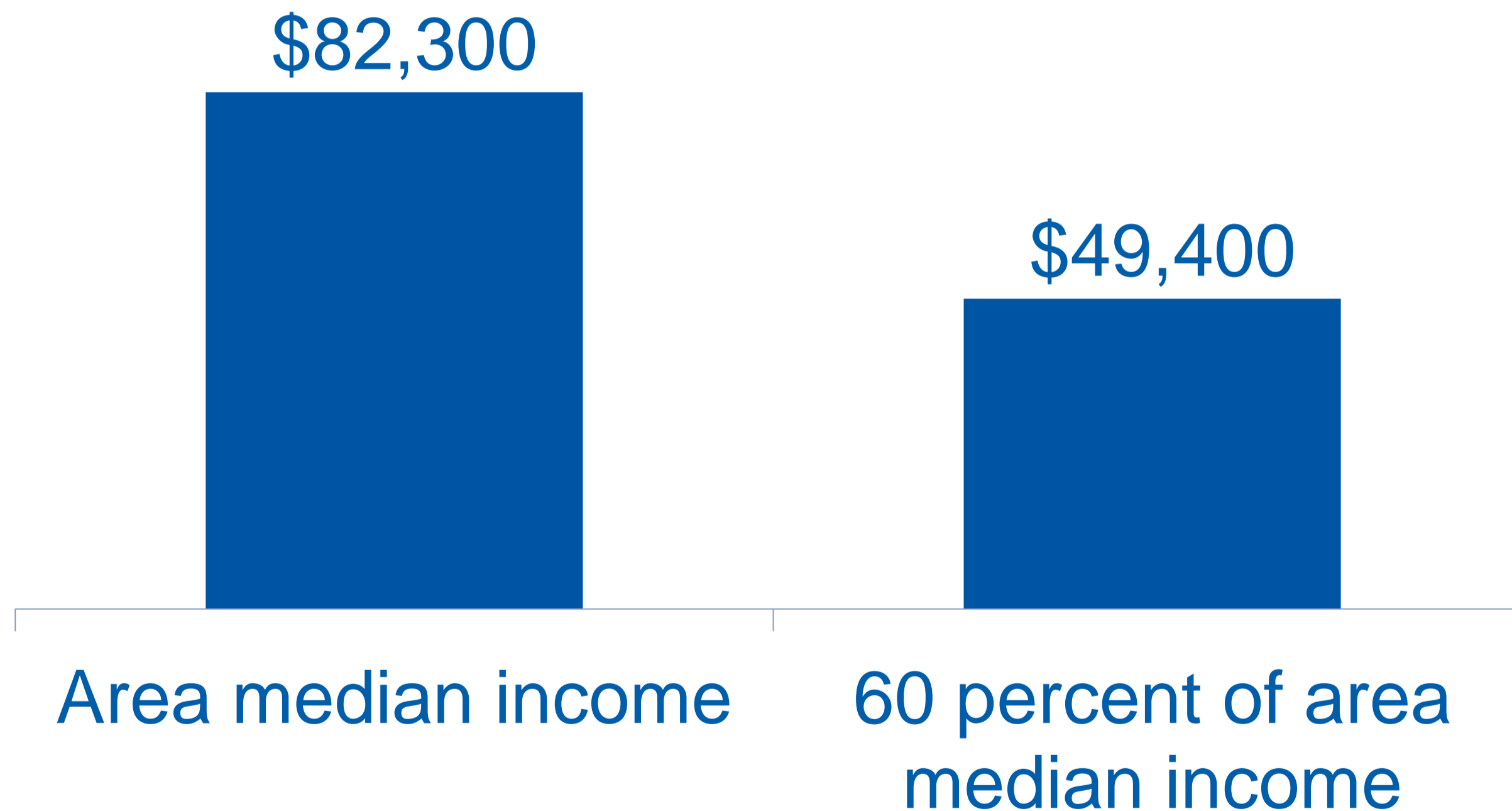
Area Median Income (family of four)



Source: U.S. Department of Housing and Urban Development



60 percent of area median income, 2013



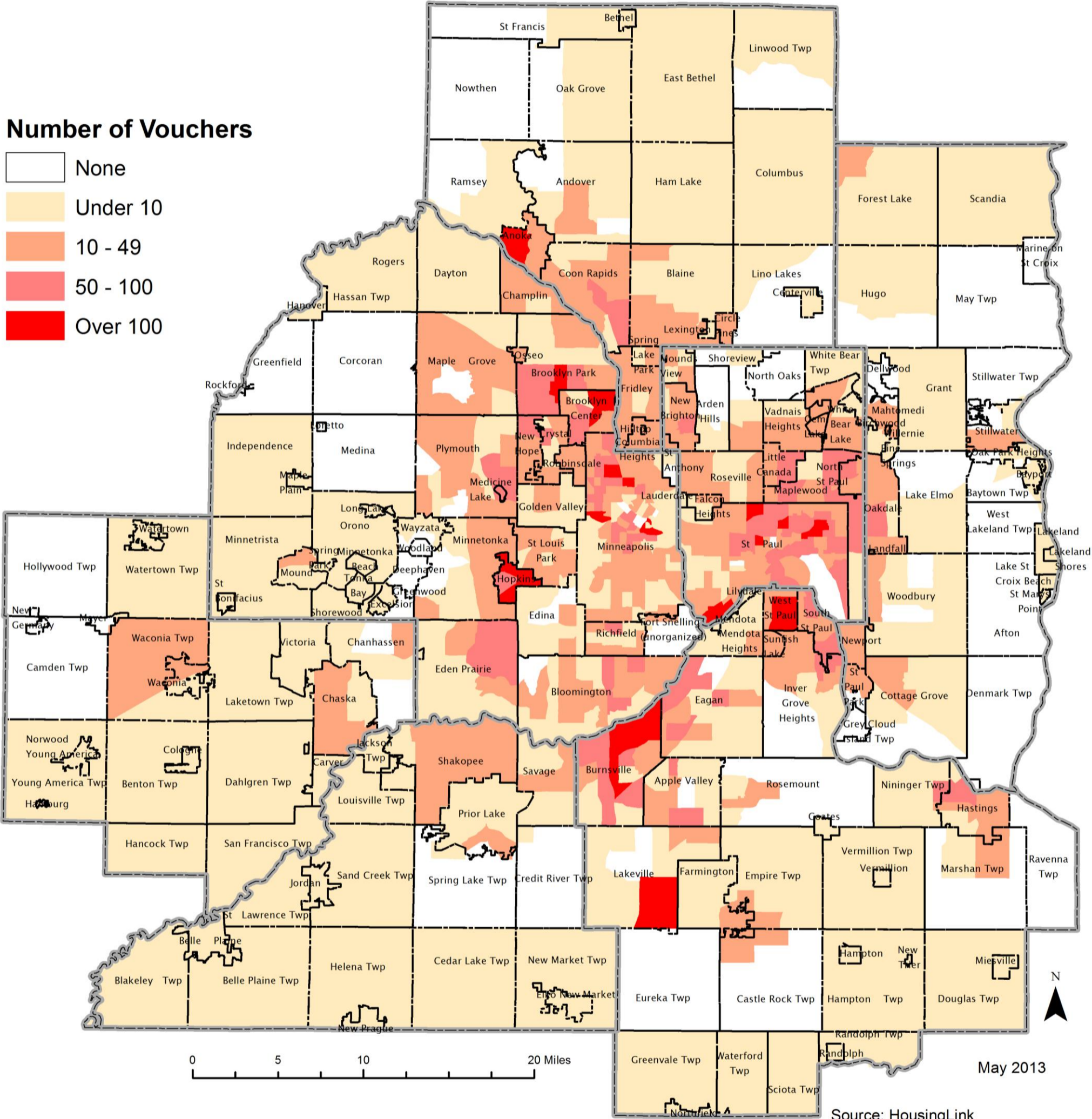
Source: U.S. Department of Housing and Urban Development



Affordable Rental Housing: Housing Choice Vouchers

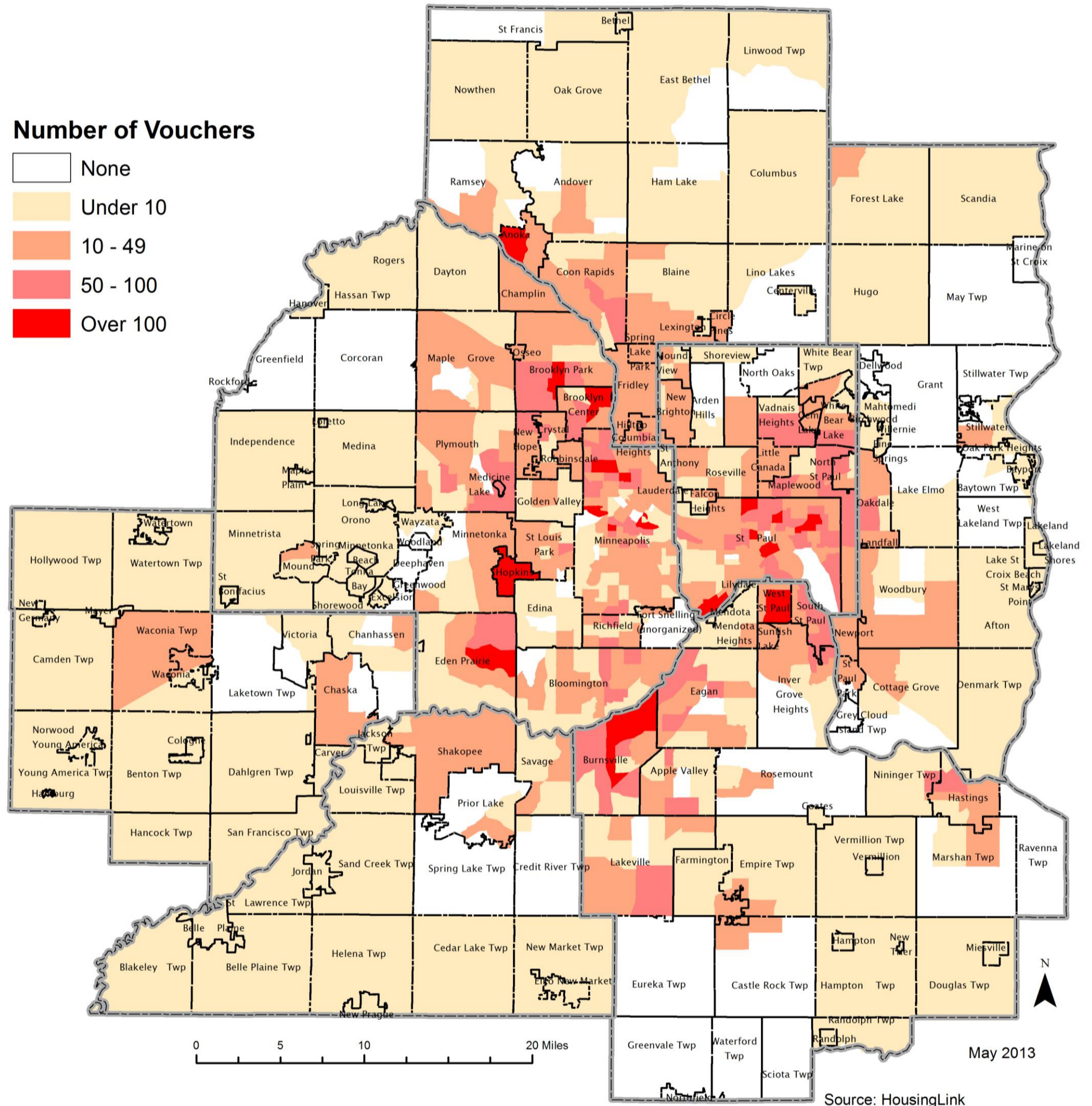
Section 8 Vouchers in use by tract: 19,539 in the region

2005



Section 8 Vouchers in use by tract: 19,539 in the region

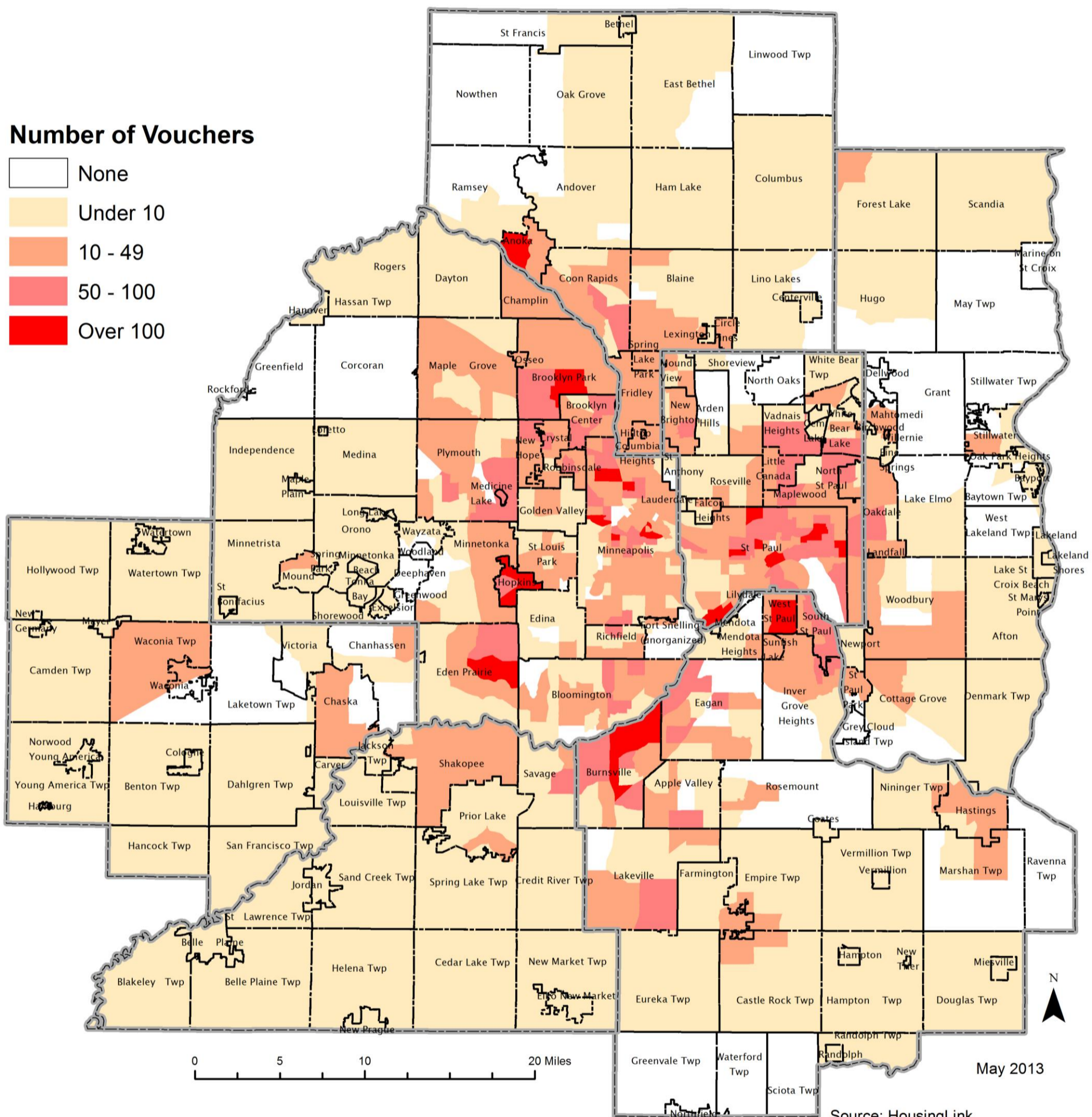
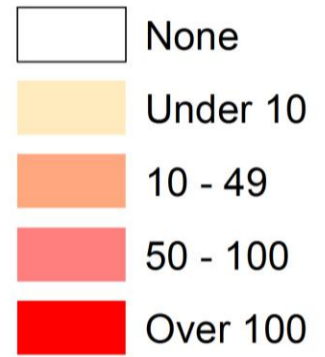
2006



Section 8 Vouchers in use by tract: 19,539 in the region

2007

Number of Vouchers

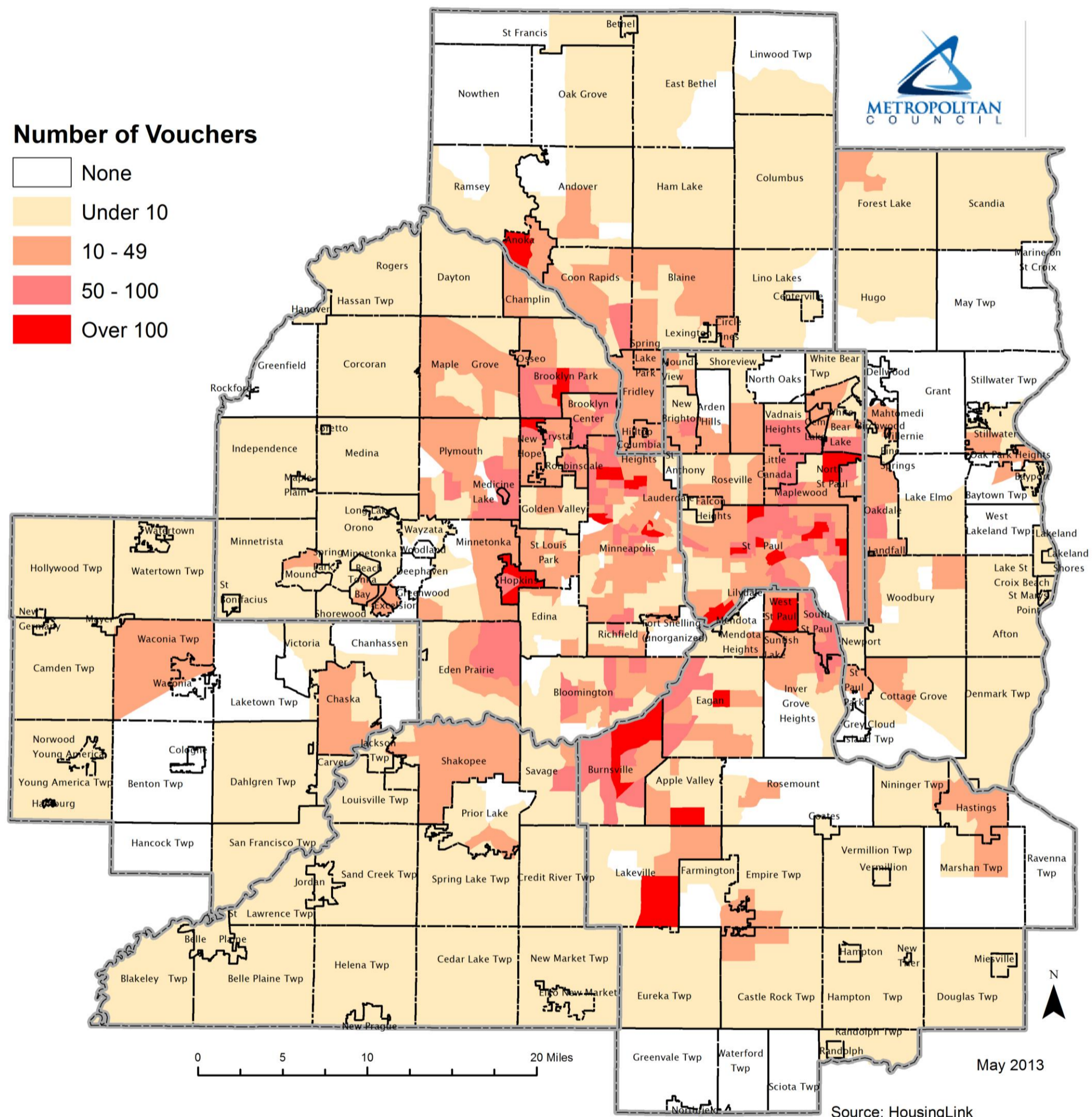


May 2013

Source: HousingLink

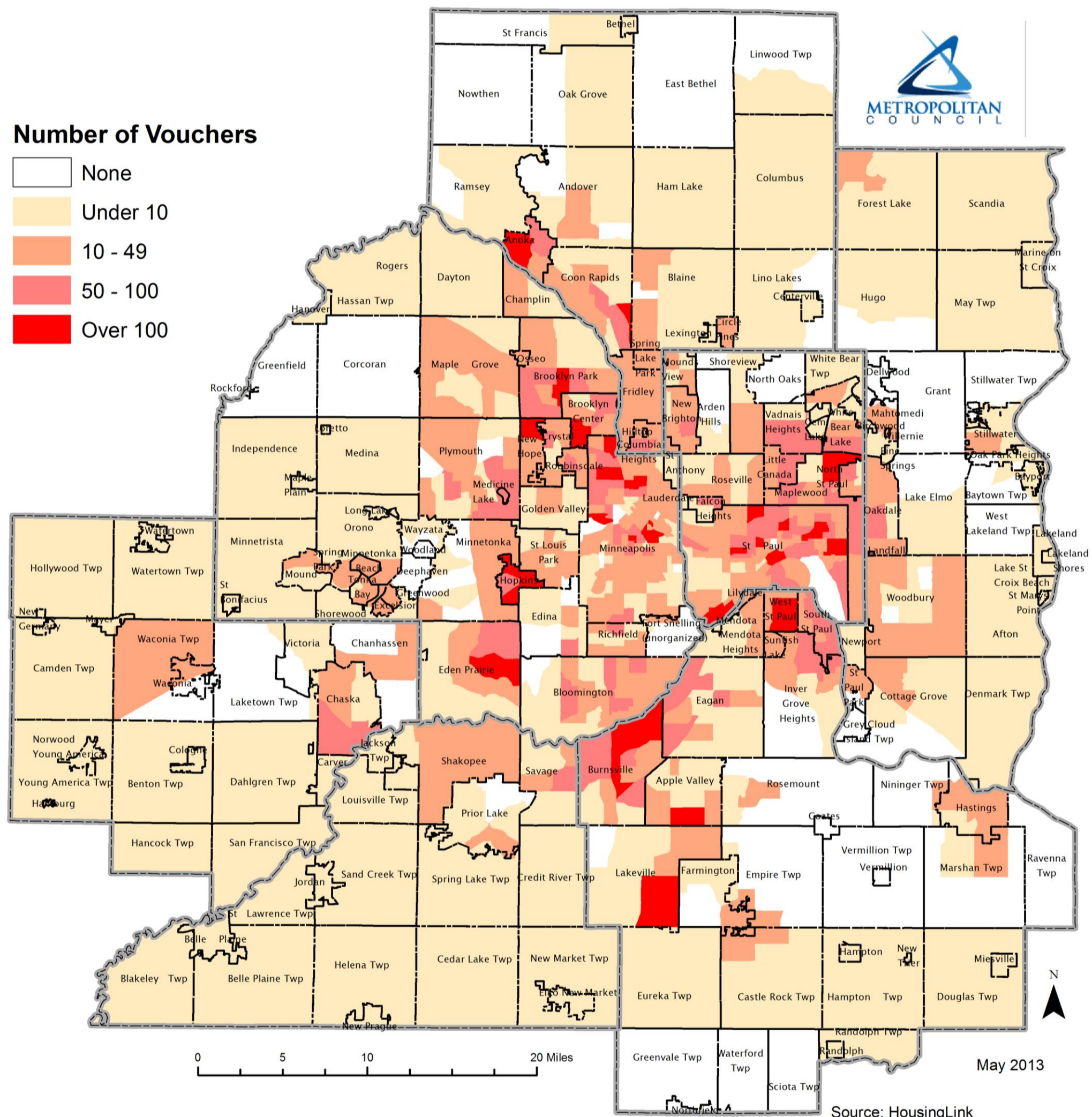
Section 8 Vouchers in use by tract: 19,539 in the region

2008



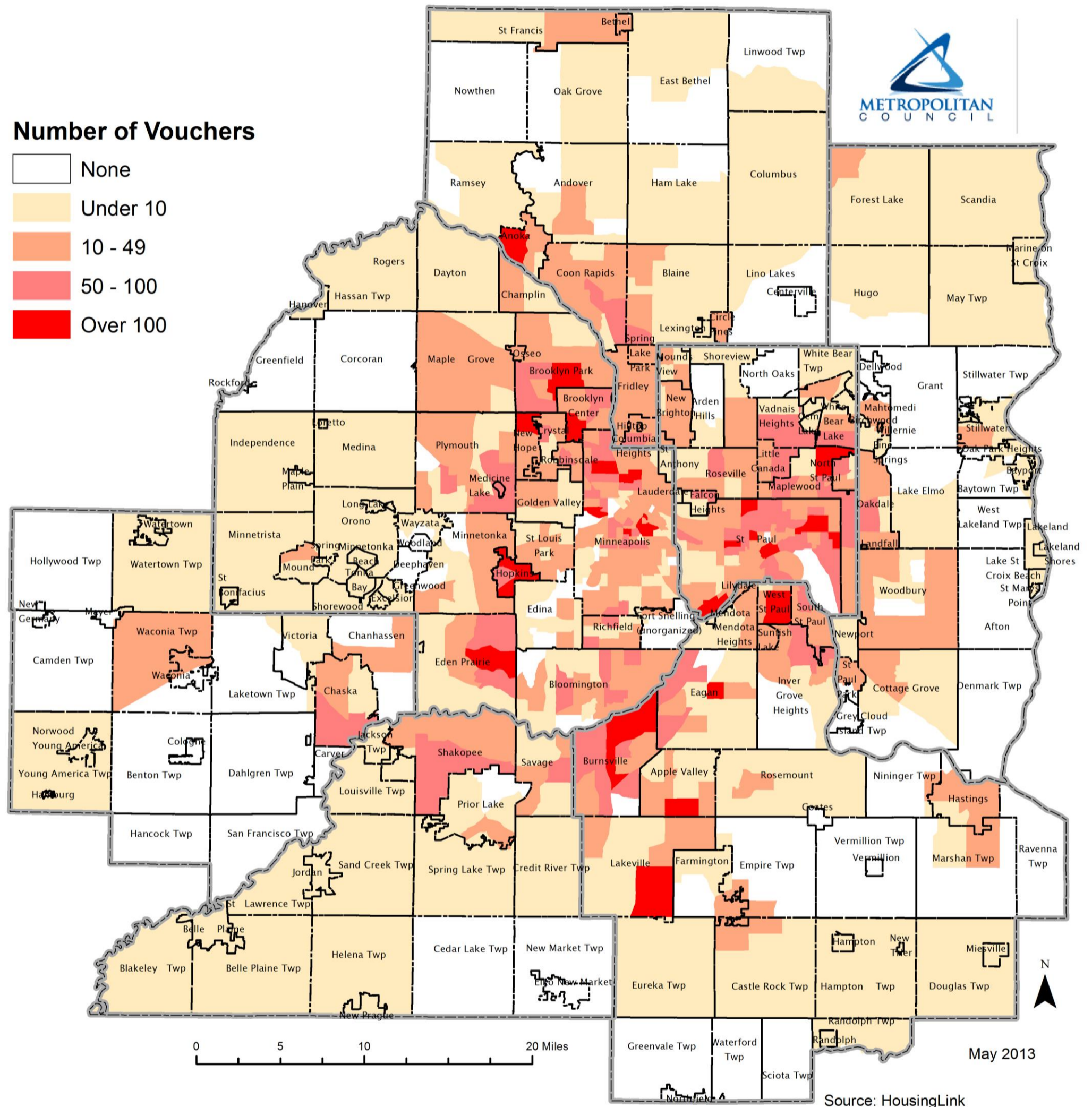
Section 8 Vouchers in use by tract: 19,539 in the region

2009



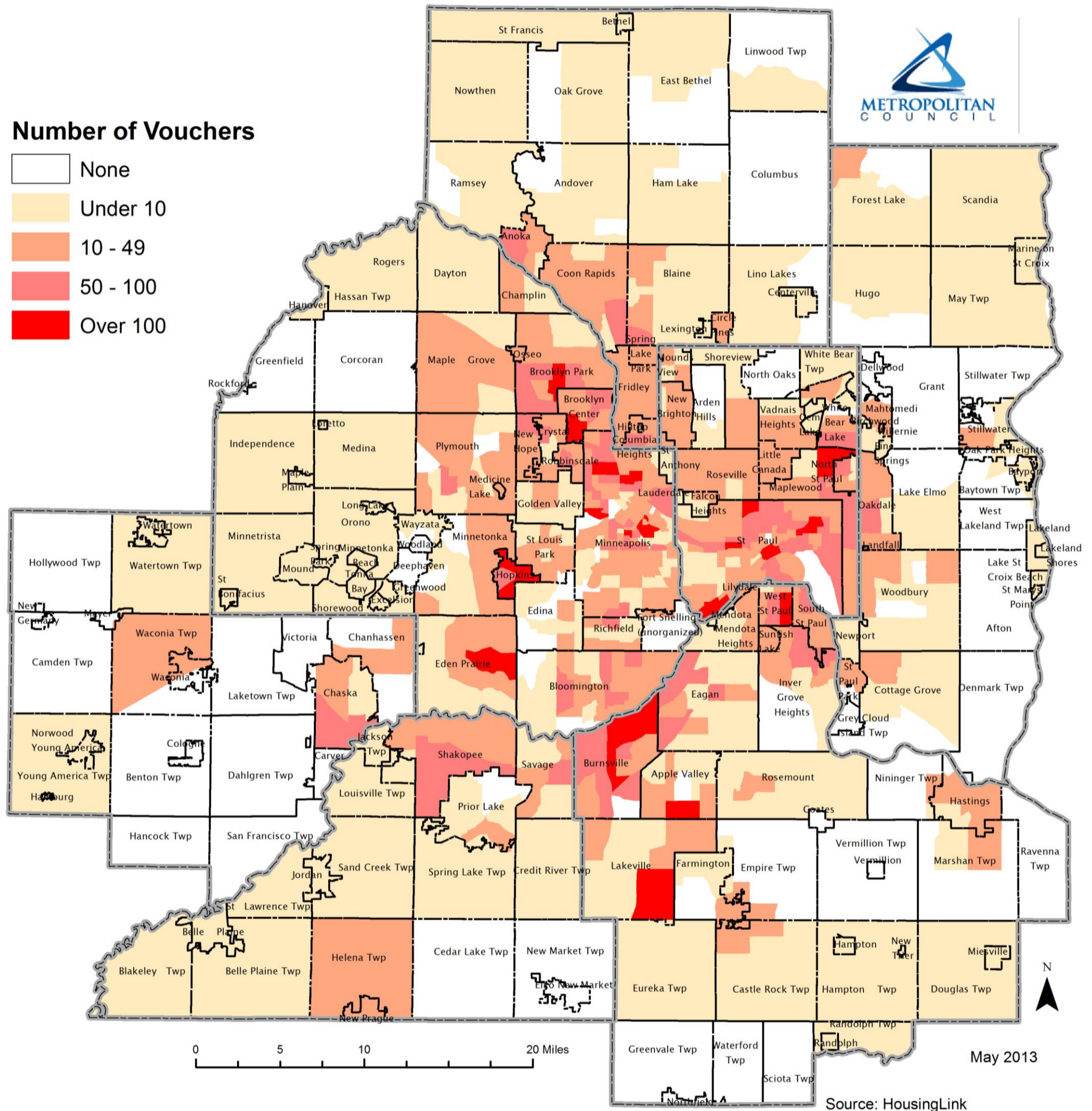
Section 8 Vouchers in use by tract: 19,539 in the region

2010



Section 8 Vouchers in use by tract: 19,539 in the region

2011



Affordable Rental Housing: Subsidized Rental Housing

Rents at 60% area median income

Number of bedrooms	Assumed number of residents	Annual household income	Monthly household income	Monthly affordable rent (30 percent)
0 BR	1	\$34,600	\$2,880	\$865
1 BR	1.5	\$37,100	\$3,090	\$927
2 BR	3	\$44,500	\$3,710	\$1,111
3 BR	4.5	\$51,400	\$4,280	\$1,284
4 BR	6	\$57,400	\$4,780	\$1,432

Source: Calculated from data from U.S. Department of Housing and Urban Development using methodology from the Minnesota Housing Finance Agency

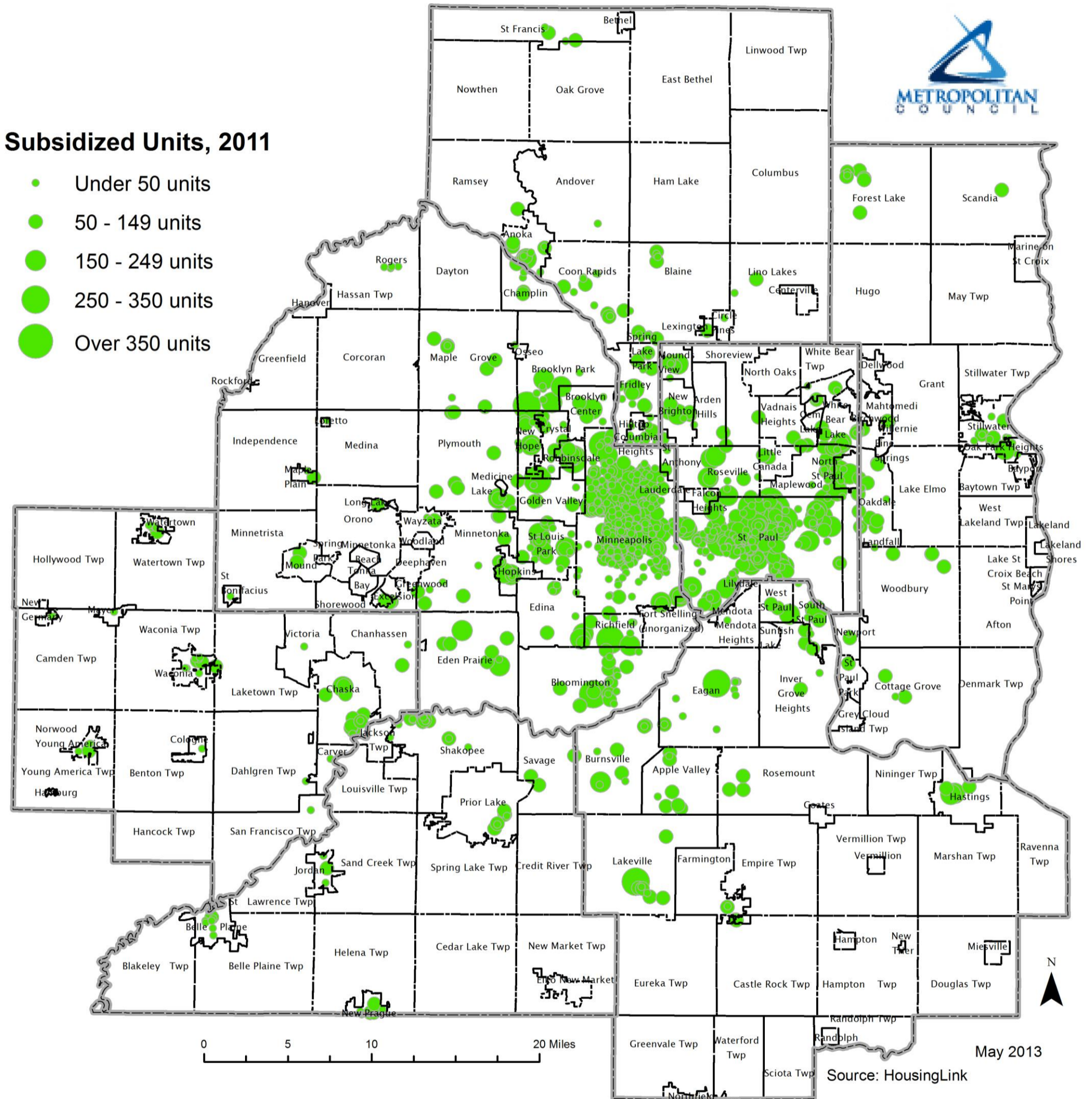


Subsidized affordable rental units: 57,872



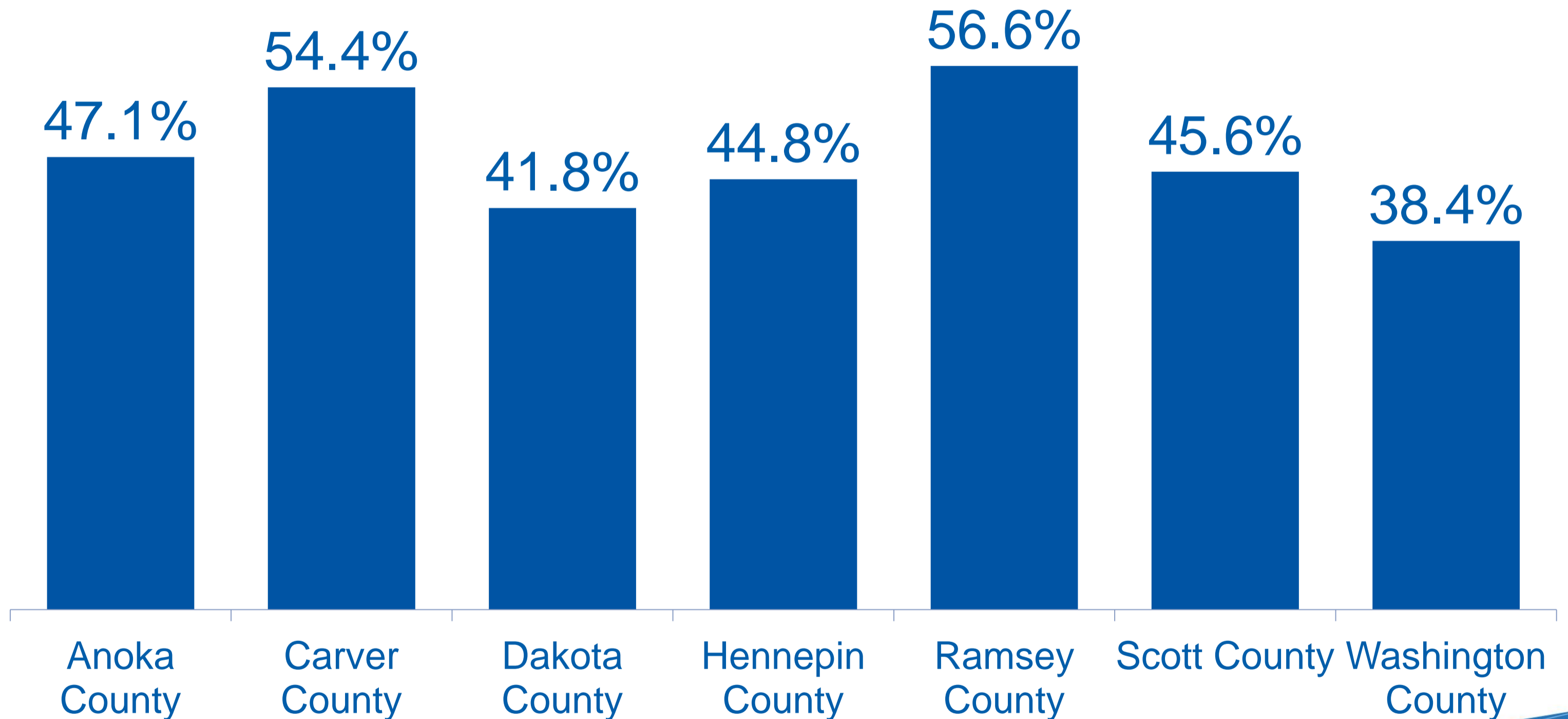
Subsidized Units, 2011

- Under 50 units
- 50 - 149 units
- 150 - 249 units
- 250 - 350 units
- Over 350 units



Affordable Rental Housing: Naturally-Occurring and Subsidized Rental Housing

161,545 units with rents affordable to 50% area median income or less



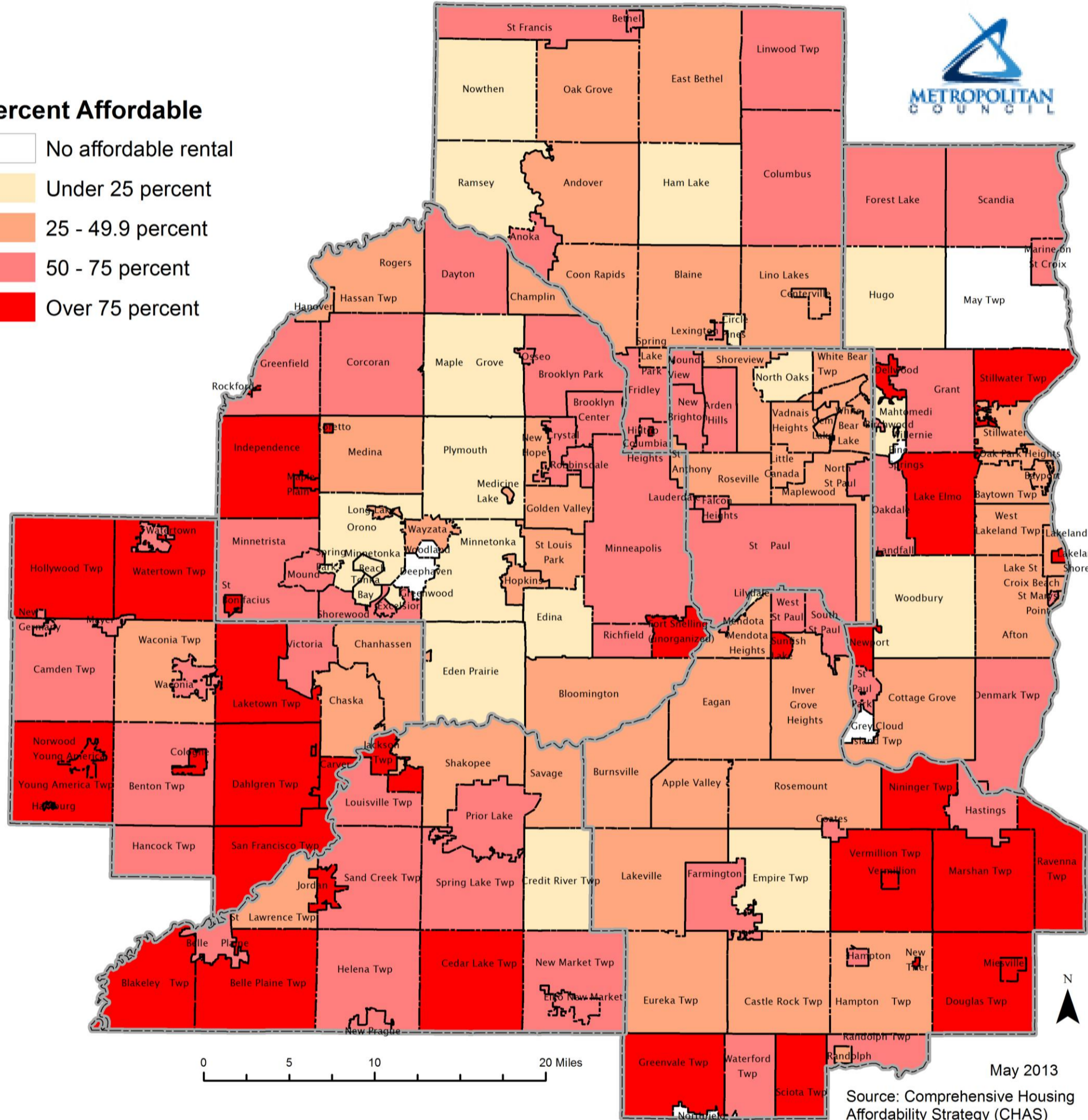
Source: Comprehensive Housing Affordability Strategy, 2006-2010 dataset, from the U.S. Department of Housing and Urban Development, includes housing units with inadequate kitchen or plumbing but no reported value



Percent Affordable

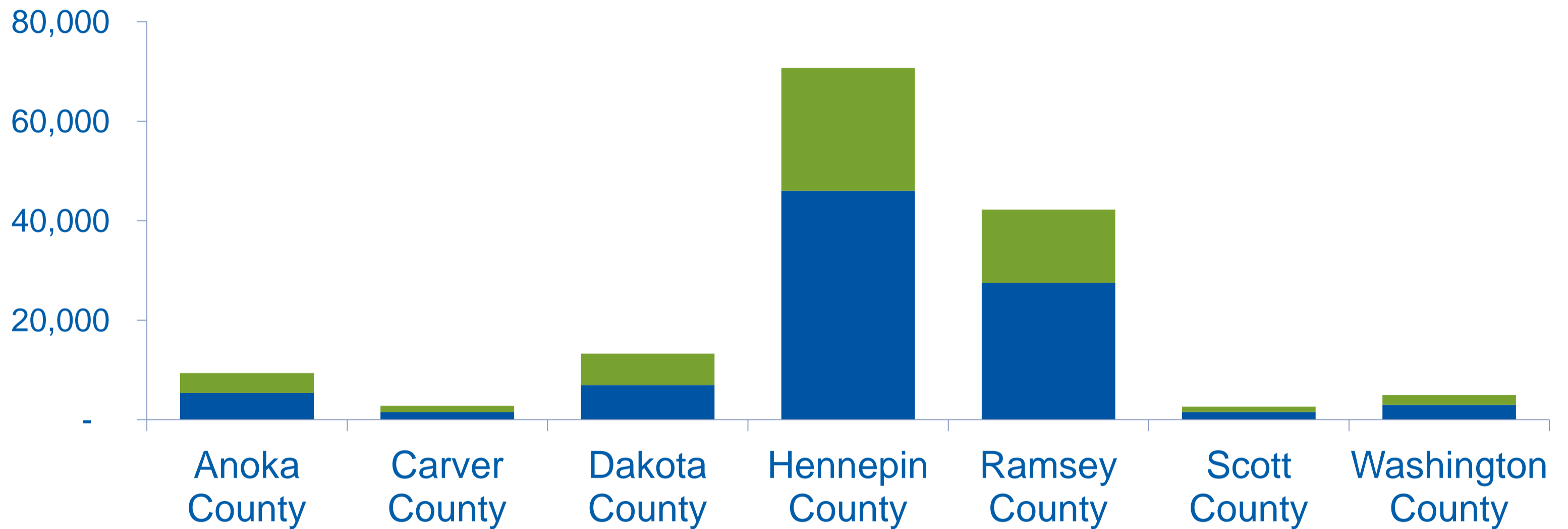
- No affordable rental
- Under 25 percent
- 25 - 49.9 percent
- 50 - 75 percent
- Over 75 percent

Percent of occupied rental units affordable to households earning 50% of AMI



Source: Comprehensive Housing Affordability Strategy (CHAS) 2006-2010 dataset

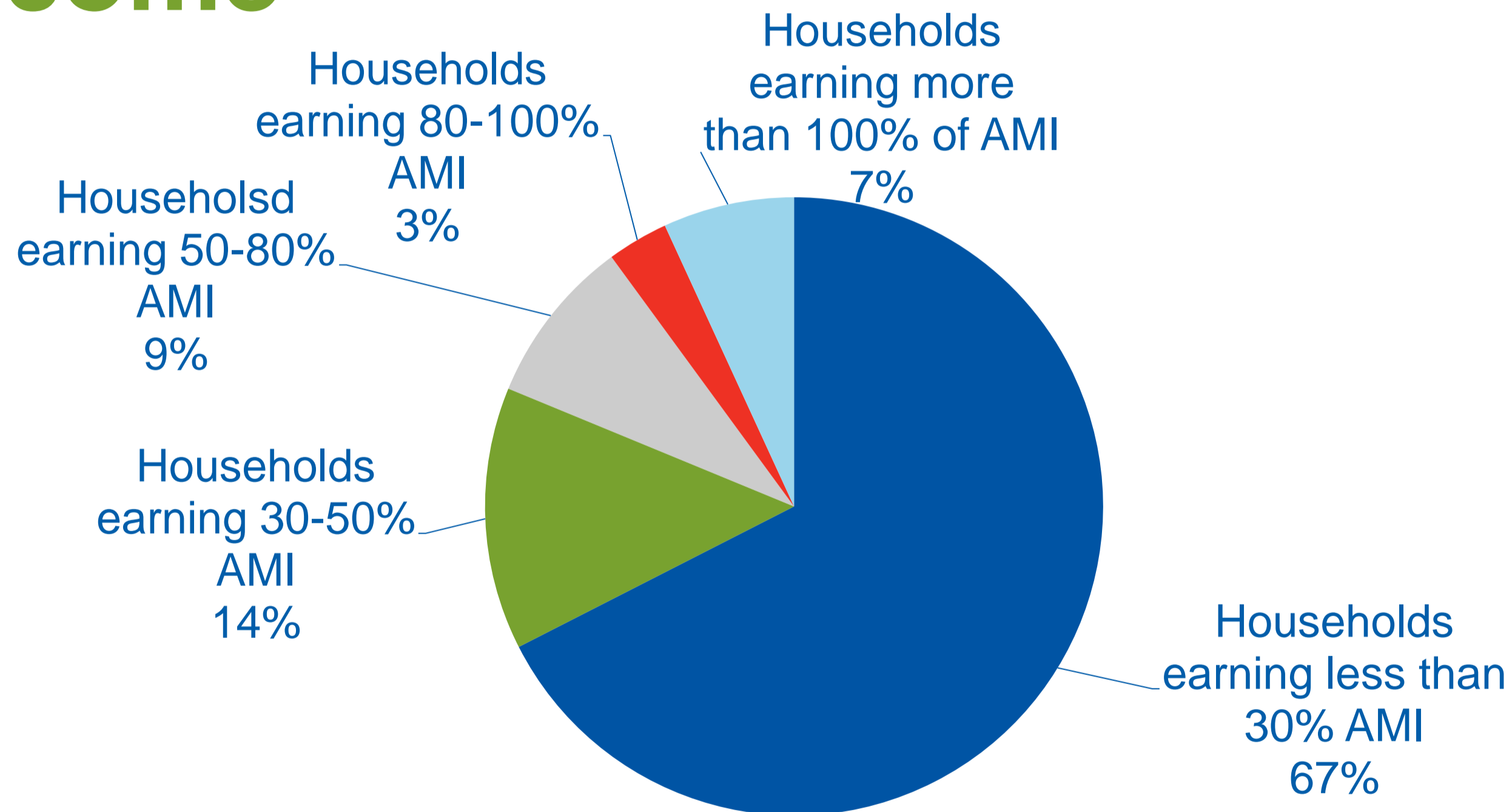
Affordable units by household income of occupants



- Occupied by households earning 50% of area median income or less
- Occupied by households earning more than 50% of area median income

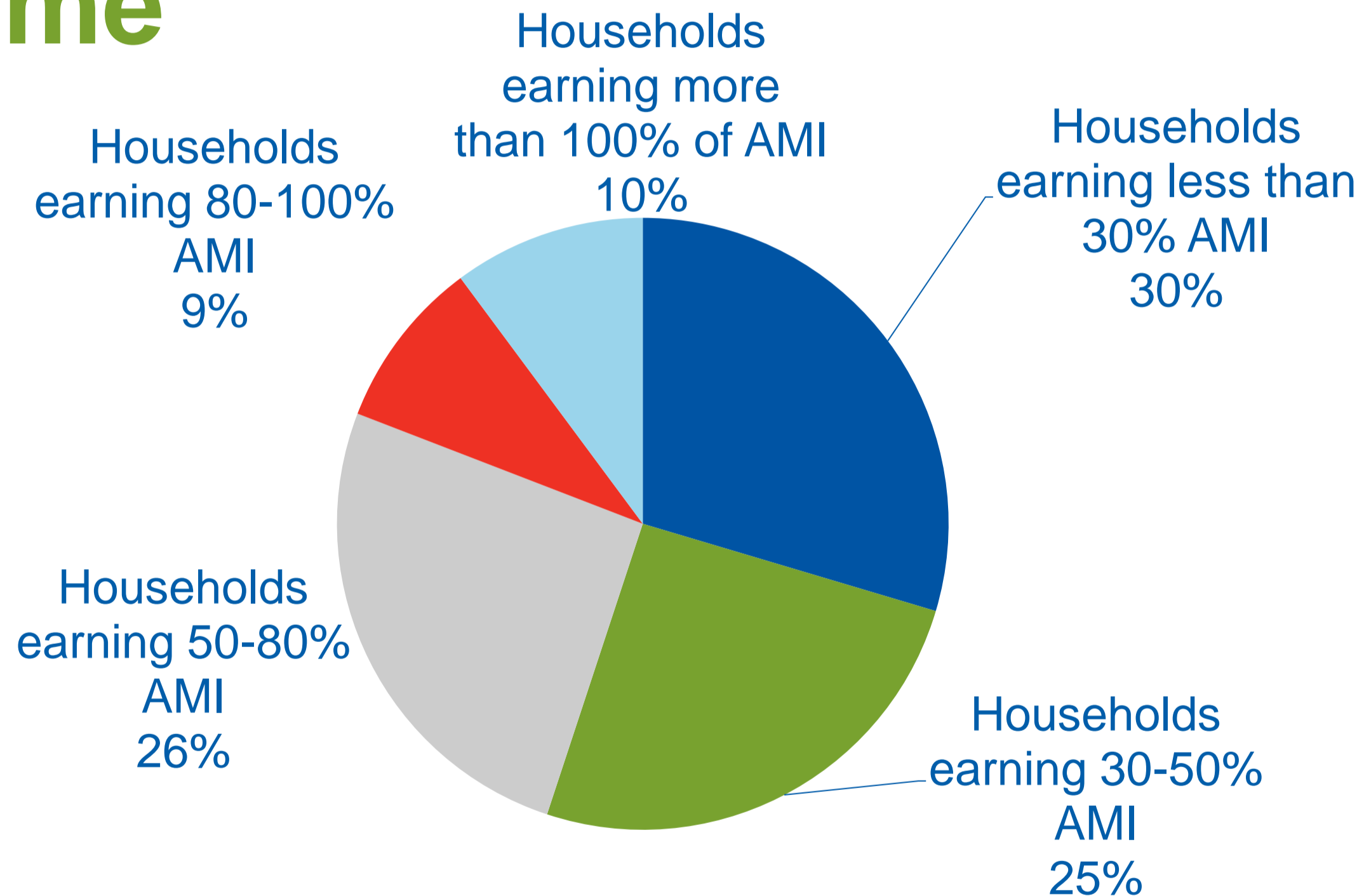
Source: Comprehensive Housing Affordability Strategy data, 2006-2010, U.S. Department of Housing and Urban Development

Occupants of units with rents affordable to 30% area median income



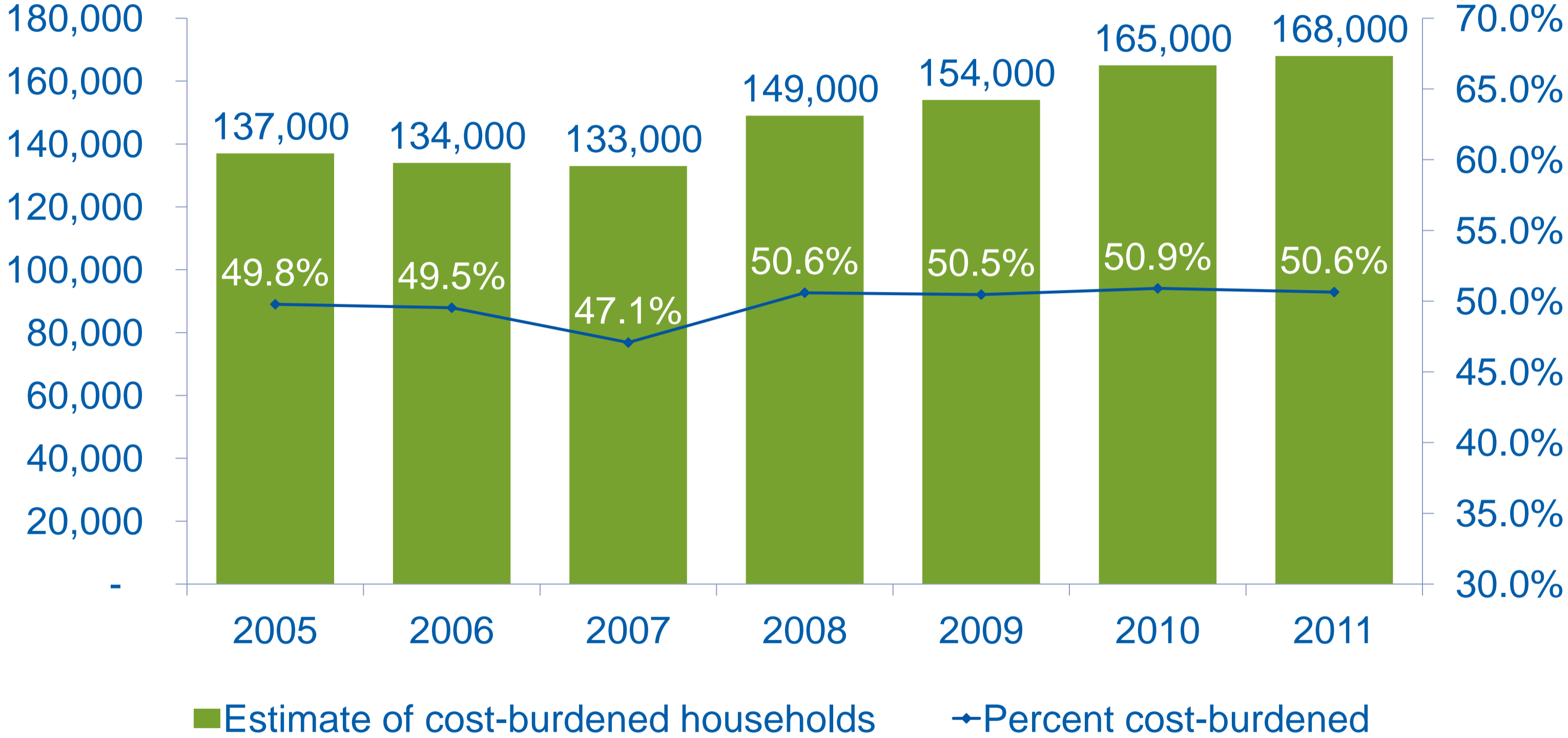
Source: Comprehensive Housing Affordability Strategy data, 2006-2010, U.S. Department of Housing and Urban Development

Occupants of units with rents affordable to 30-50% area median income



Source: Comprehensive Housing Affordability Strategy data, 2006-2010, U.S. Department of Housing and Urban Development

Renters: Housing cost burden

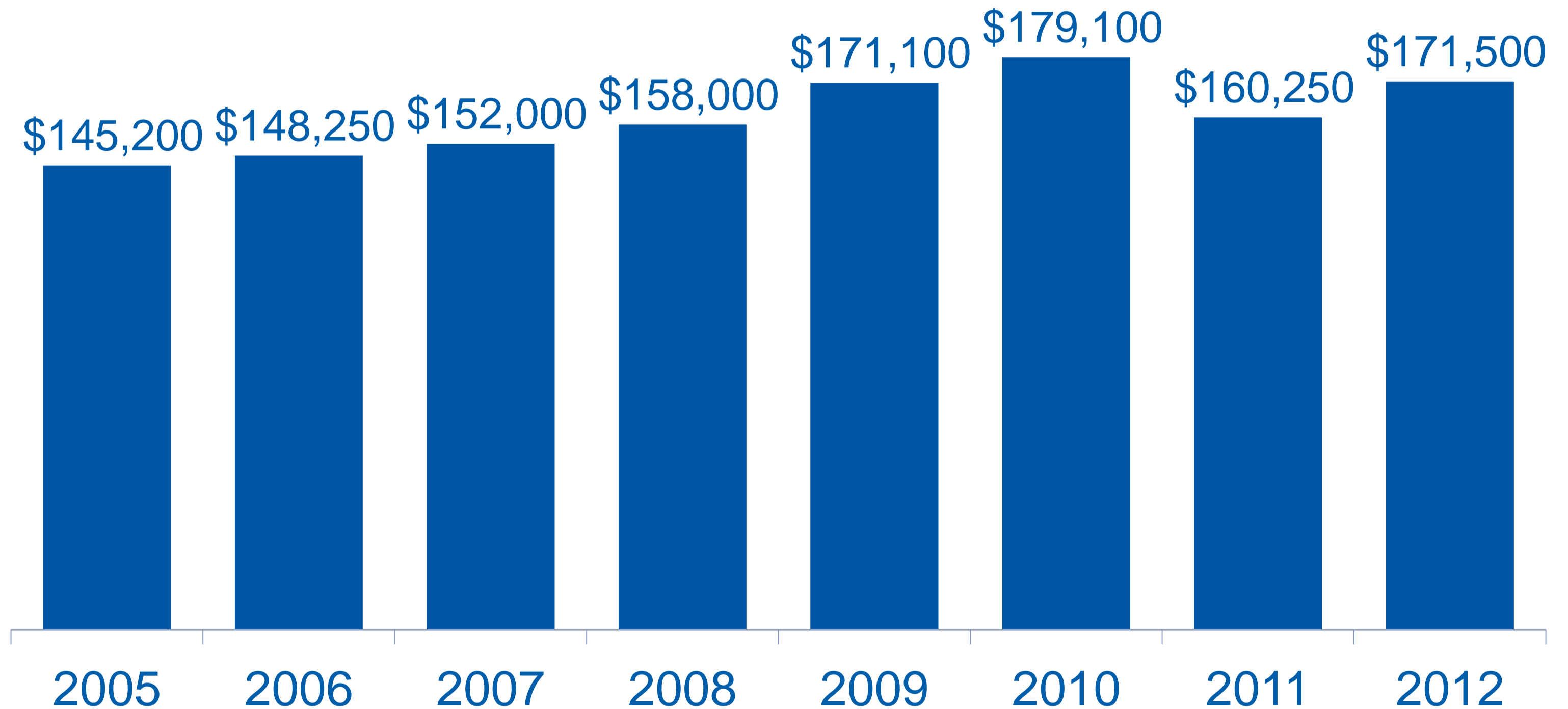


Source: American Community Survey, U.S. Census Bureau, 1-year samples



Owner-occupied housing

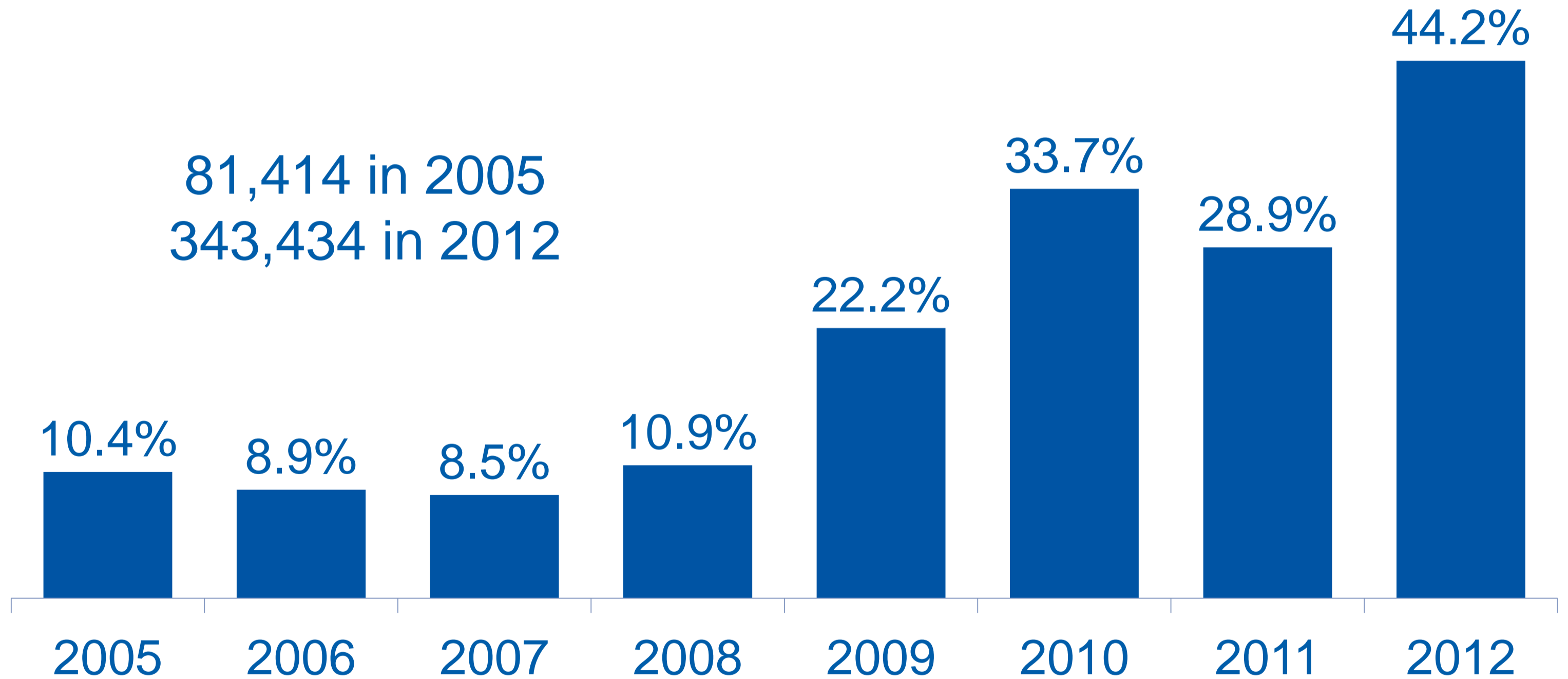
Affordability threshold at 60% area median income



Calculated annually by the Metropolitan Council



Homesteaded units with estimated market value below affordability thresholds



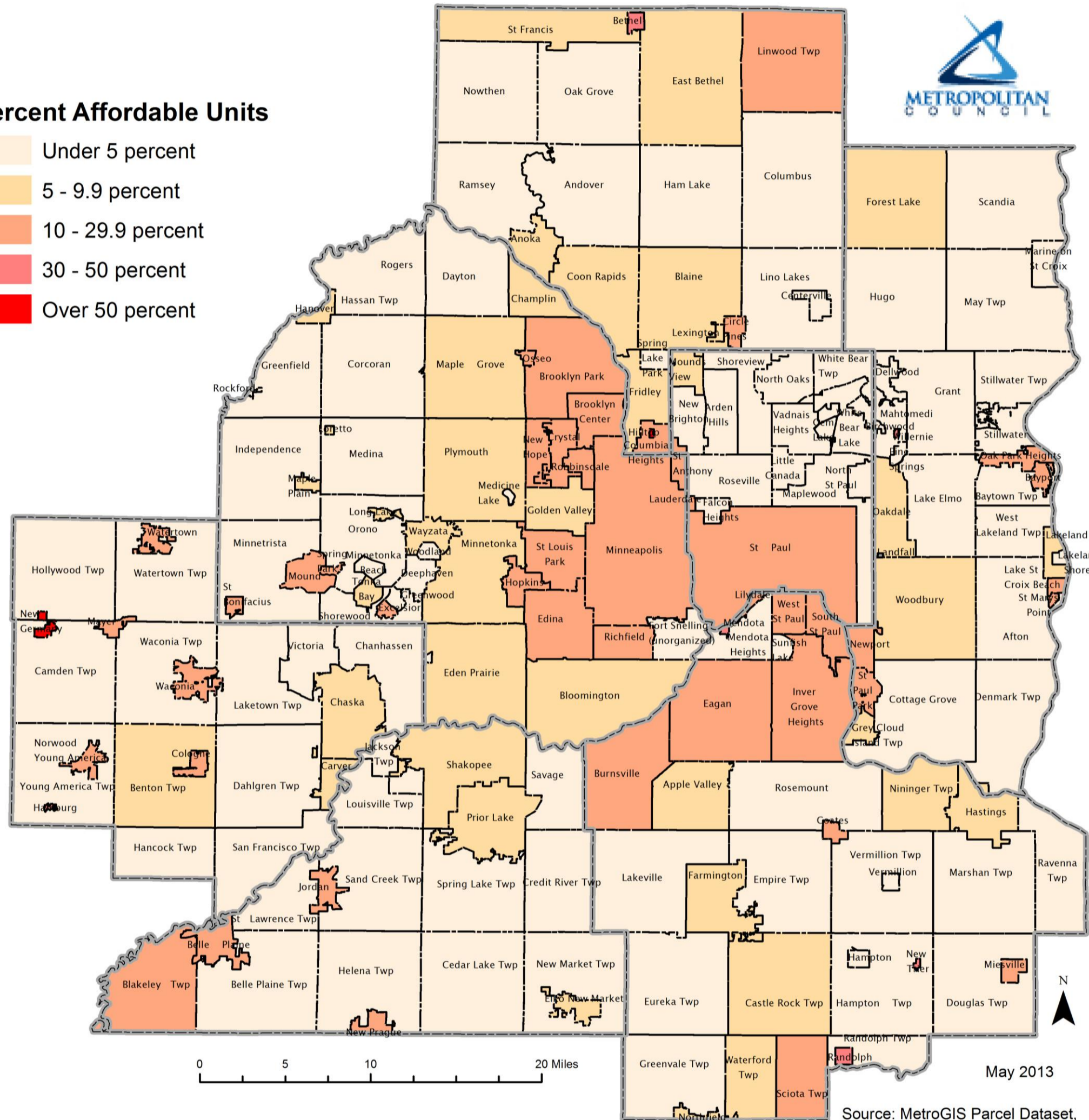
Source: County parcel data



Percent of homesteaded housing units with estimated market value below affordability threshold, 2005

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



May 2013

Source: MetroGIS Parcel Dataset, 2005

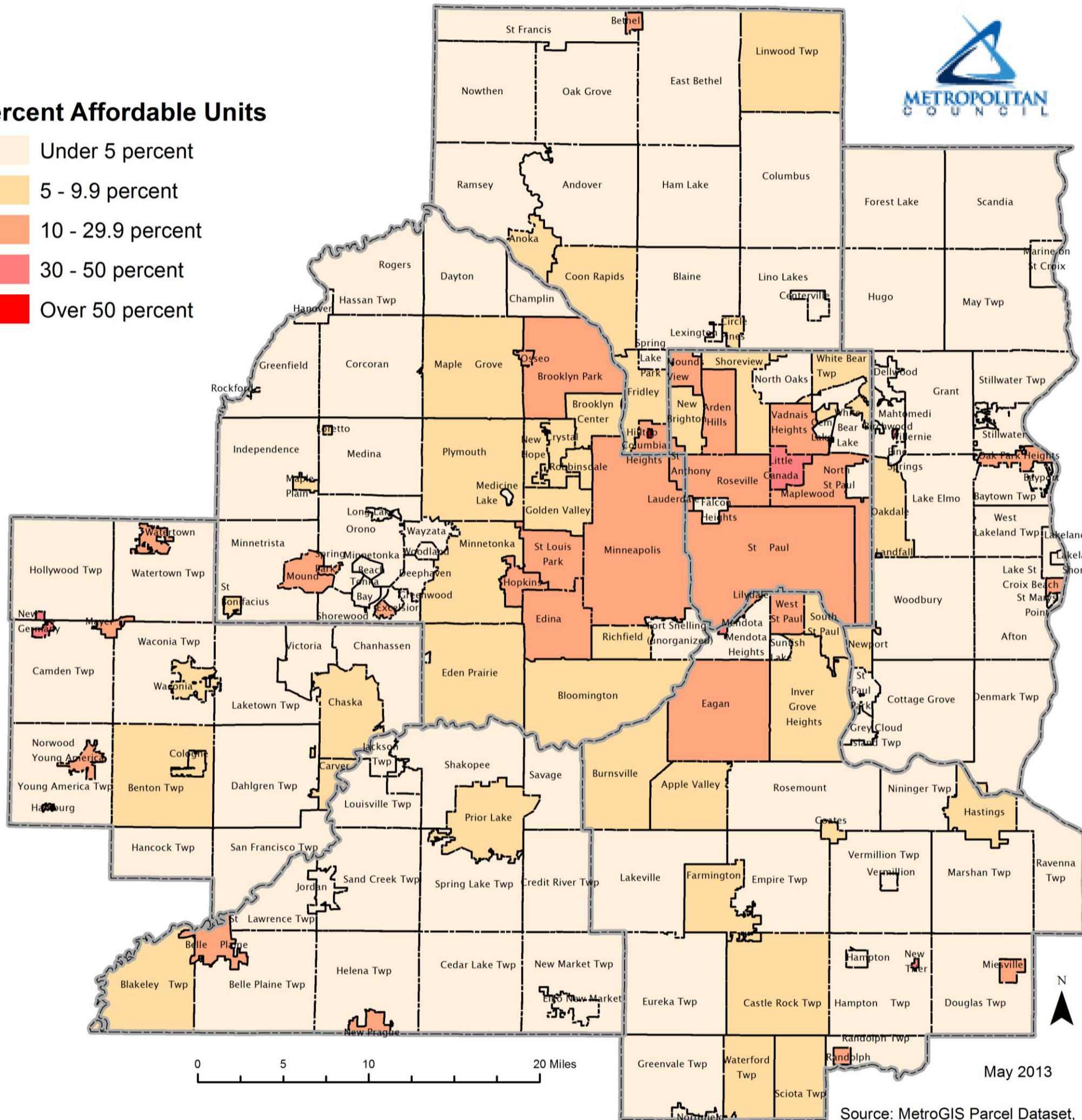
Note: Affordability is defined as having an Estimated Market Value of \$145,200 or less in 2005.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2006

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



May 2013

Source: MetroGIS Parcel Dataset, 2006

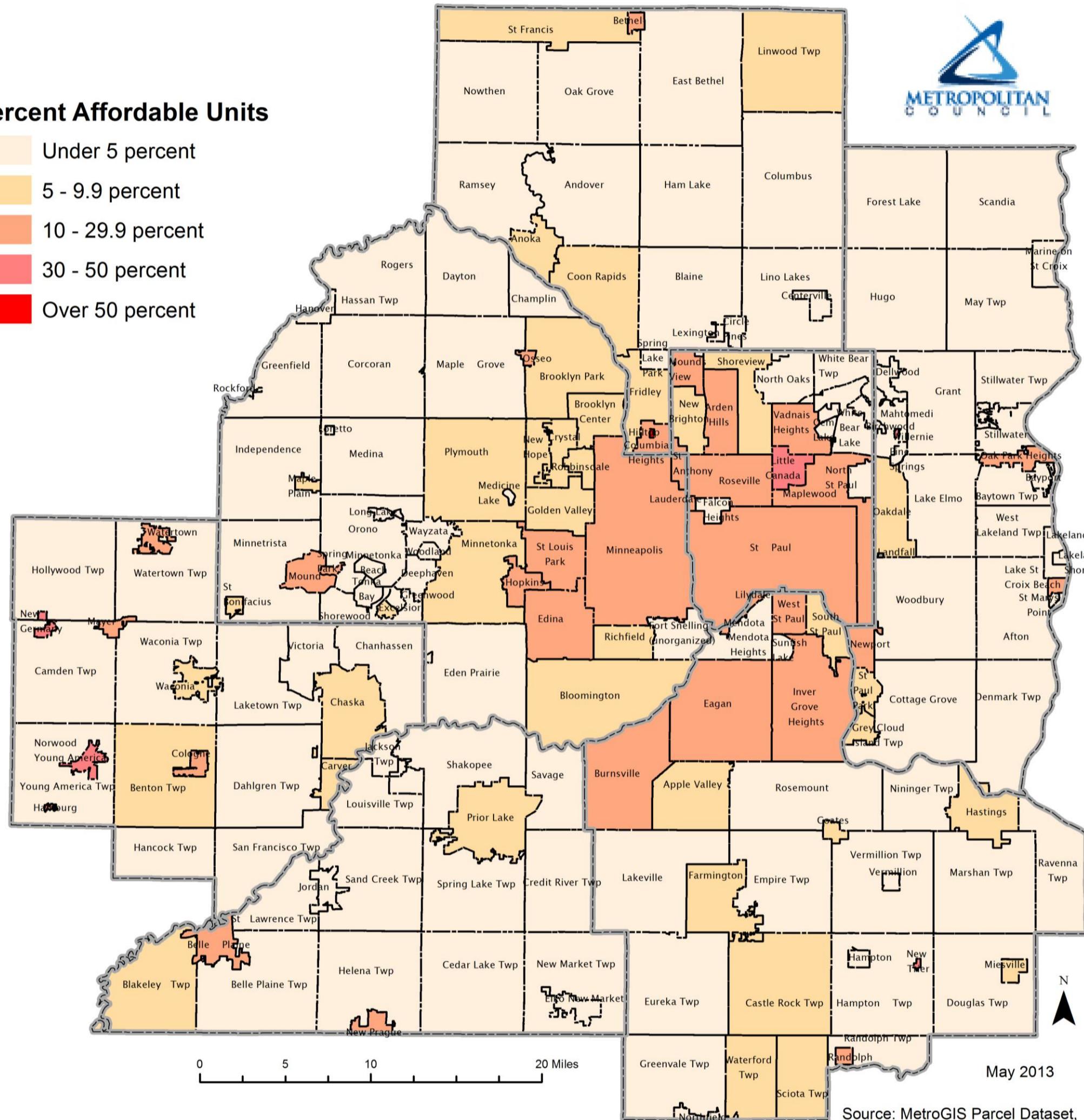
Note: Affordability is defined as having an Estimated Market Value of \$148,250 or less in 2006.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2007

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



Source: MetroGIS Parcel Dataset, 2007

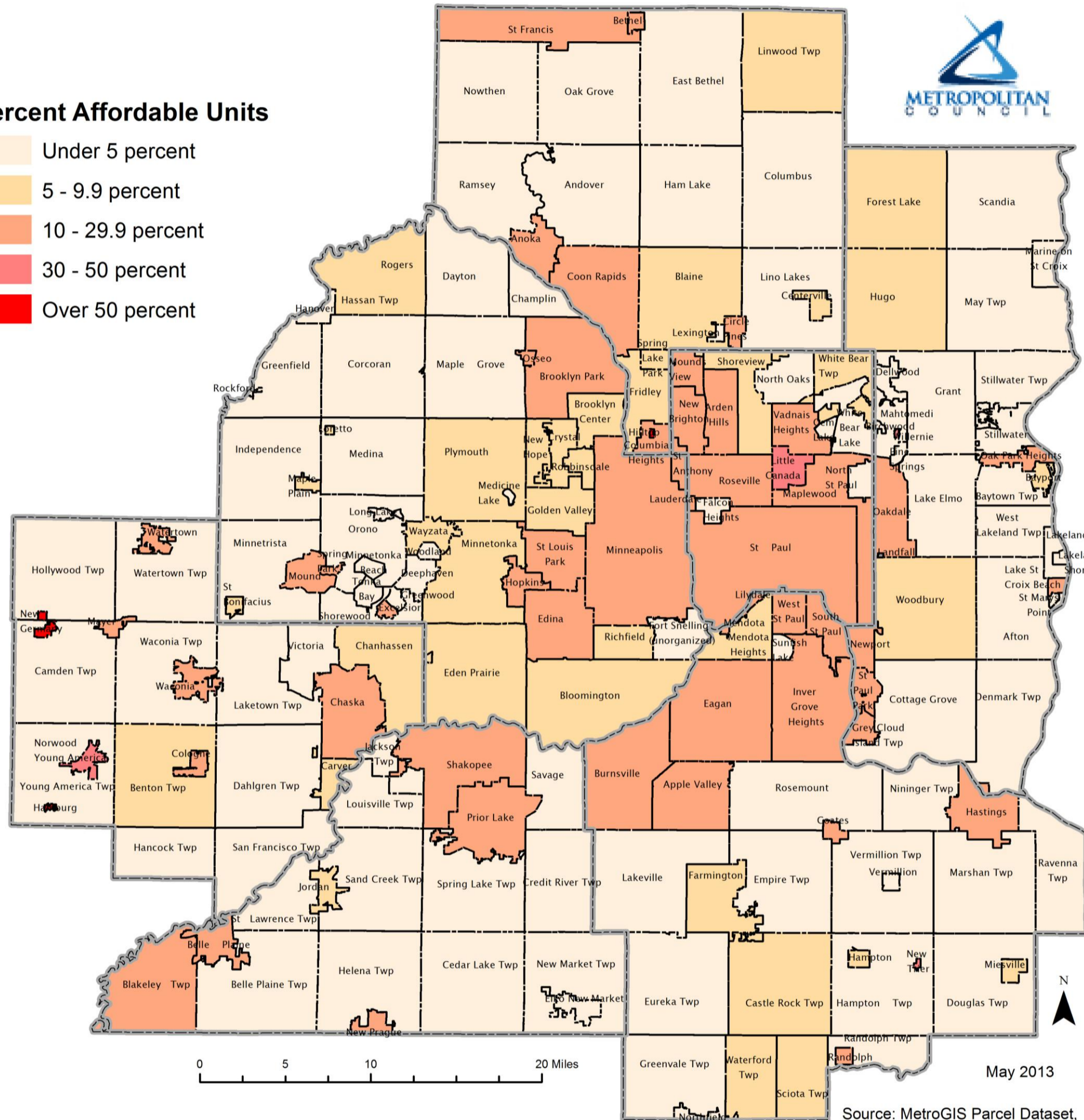
Note: Affordability is defined as having an Estimated Market Value of \$152,000 or less in 2007.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2008

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



May 2013

Source: MetroGIS Parcel Dataset, 2008

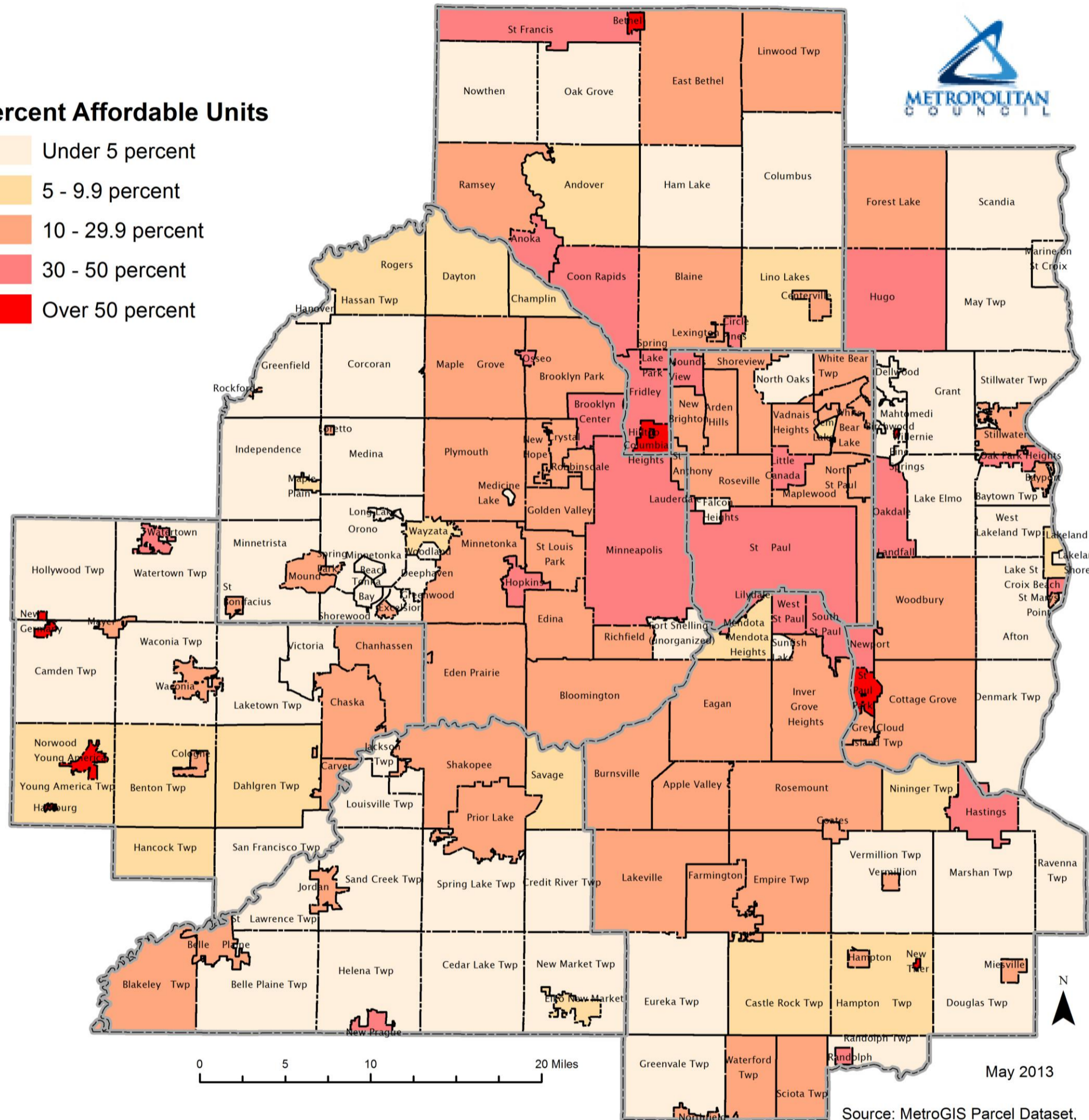
Note: Affordability is defined as having an Estimated Market Value of \$158,000 or less in 2008.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2009

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



Source: MetroGIS Parcel Dataset, 2009

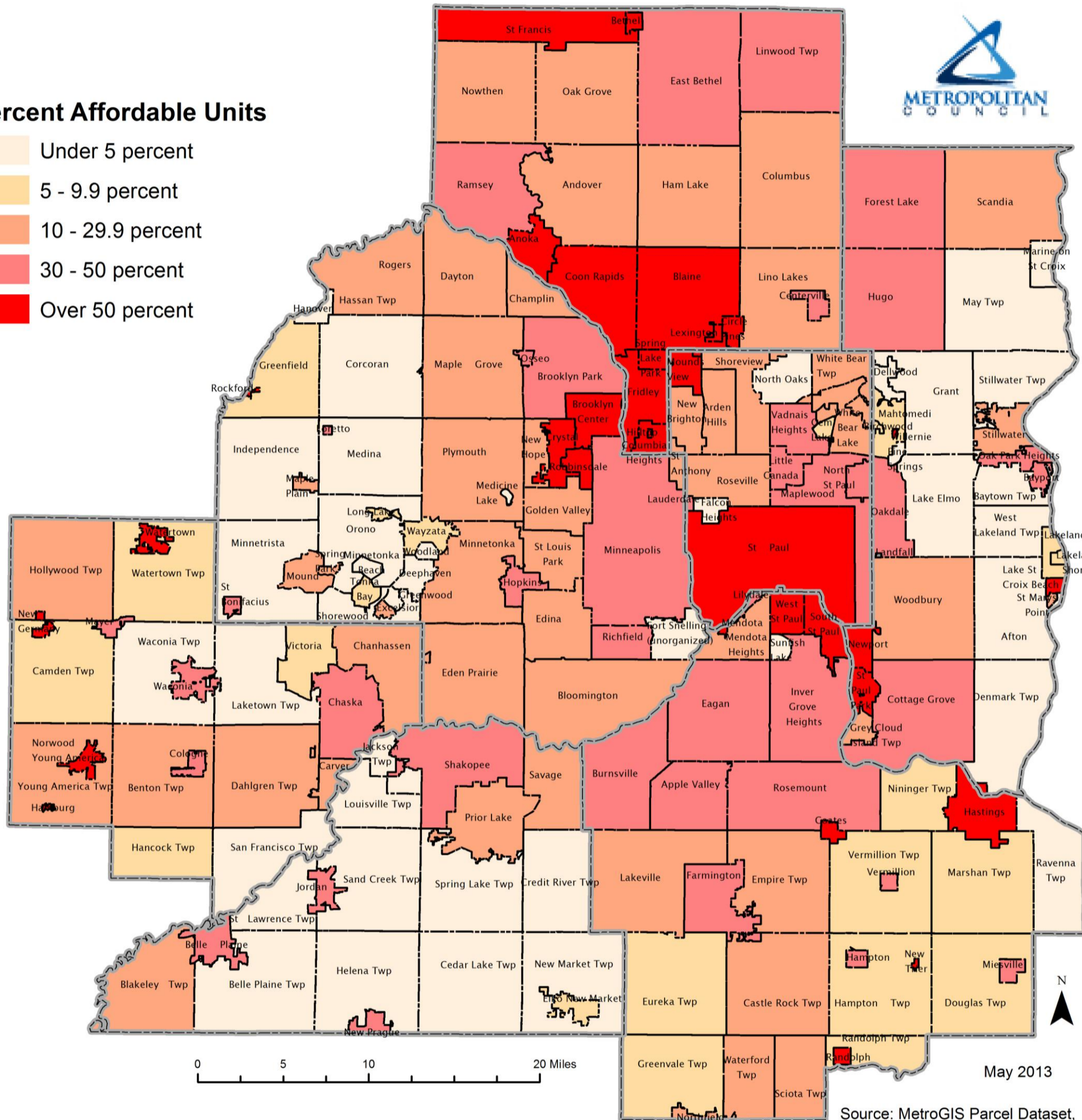
Note: Affordability is defined as having an Estimated Market Value of \$171,100 or less in 2009.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2010

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



Source: MetroGIS Parcel Dataset, 2010

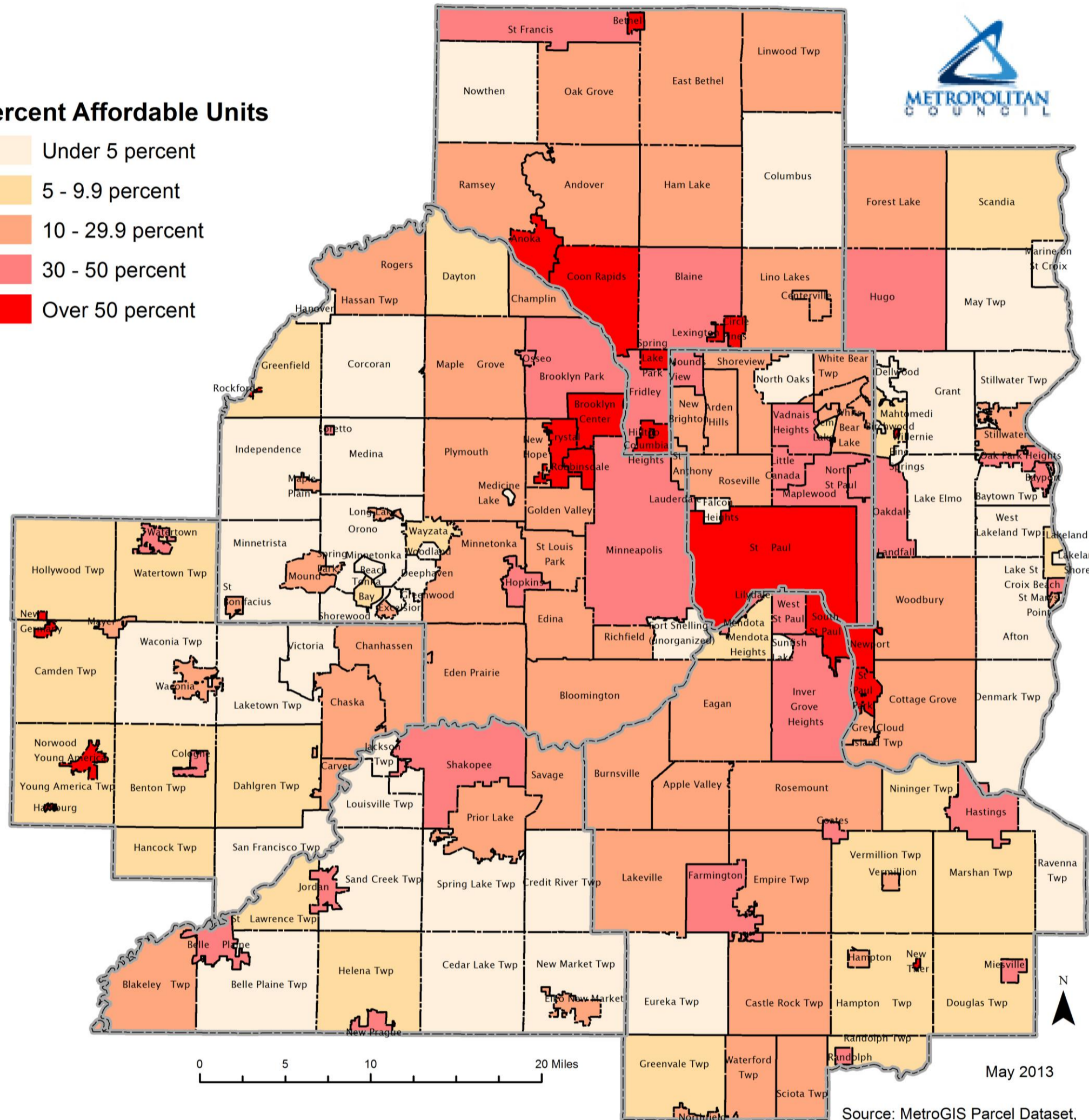
Note: Affordability is defined as having an Estimated Market Value of \$179,100 or less in 2010.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2011

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



Source: MetroGIS Parcel Dataset, 2011

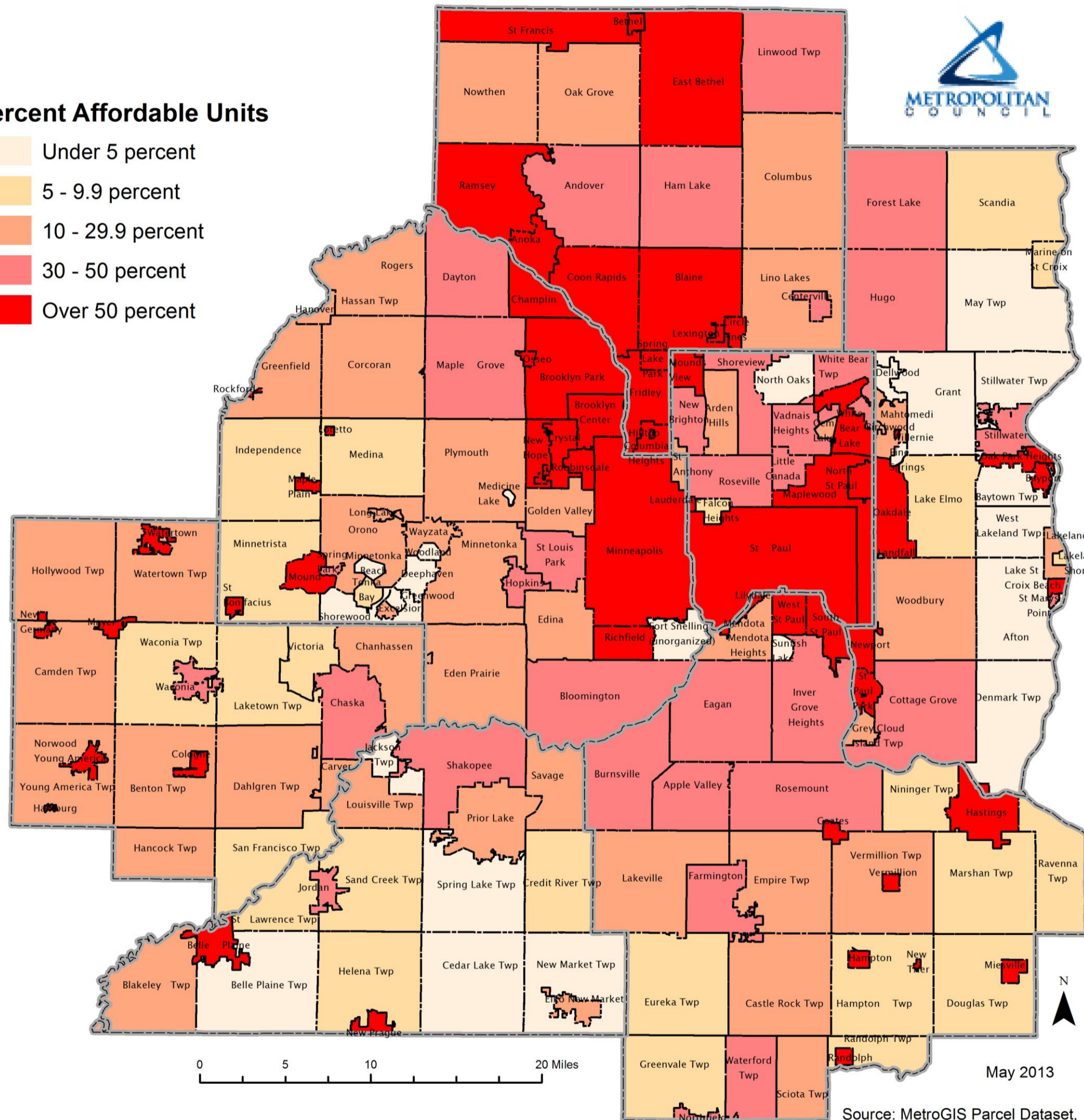
Note: Affordability is defined as having an Estimated Market Value of \$160,250 or less in 2011.



Percent of homesteaded housing units with estimated market value below affordability threshold, 2012

Percent Affordable Units

- Under 5 percent
- 5 - 9.9 percent
- 10 - 29.9 percent
- 30 - 50 percent
- Over 50 percent



Source: MetroGIS Parcel Dataset, 2012

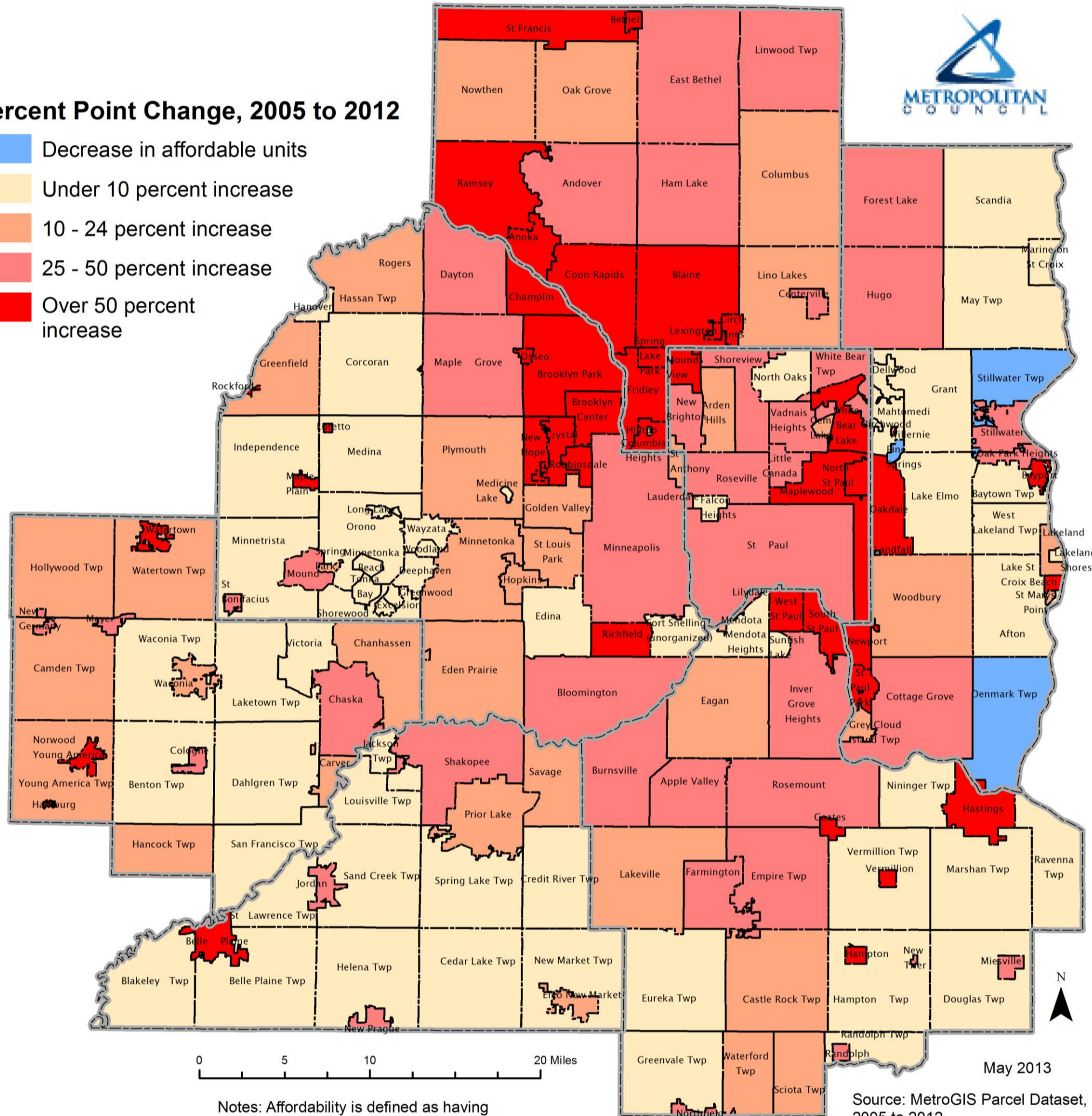
Note: Affordability is defined as having an Estimated Market Value of \$171,500 or less in 2012.



Percent Point Change, 2005 to 2012

- Decrease in affordable units
- Under 10 percent increase
- 10 - 24 percent increase
- 25 - 50 percent increase
- Over 50 percent increase

Percent point change in homesteaded housing units with estimated market value below affordability threshold, 2005-2012



Notes: Affordability is defined as having an Estimated Market Value of: 2005 - \$145,200 or less; 2006 - \$148,250 or less; 2007 - \$152,000 or less; 2008 - \$158,000 or less; 2009 - \$171,100 or less; 2010 - \$179,100 or less; 2011 - \$160,250 or less; 2012 - \$171,500 or less.

Source: MetroGIS Parcel Dataset, 2005 to 2012

Caveats of using estimated market value to measure affordability

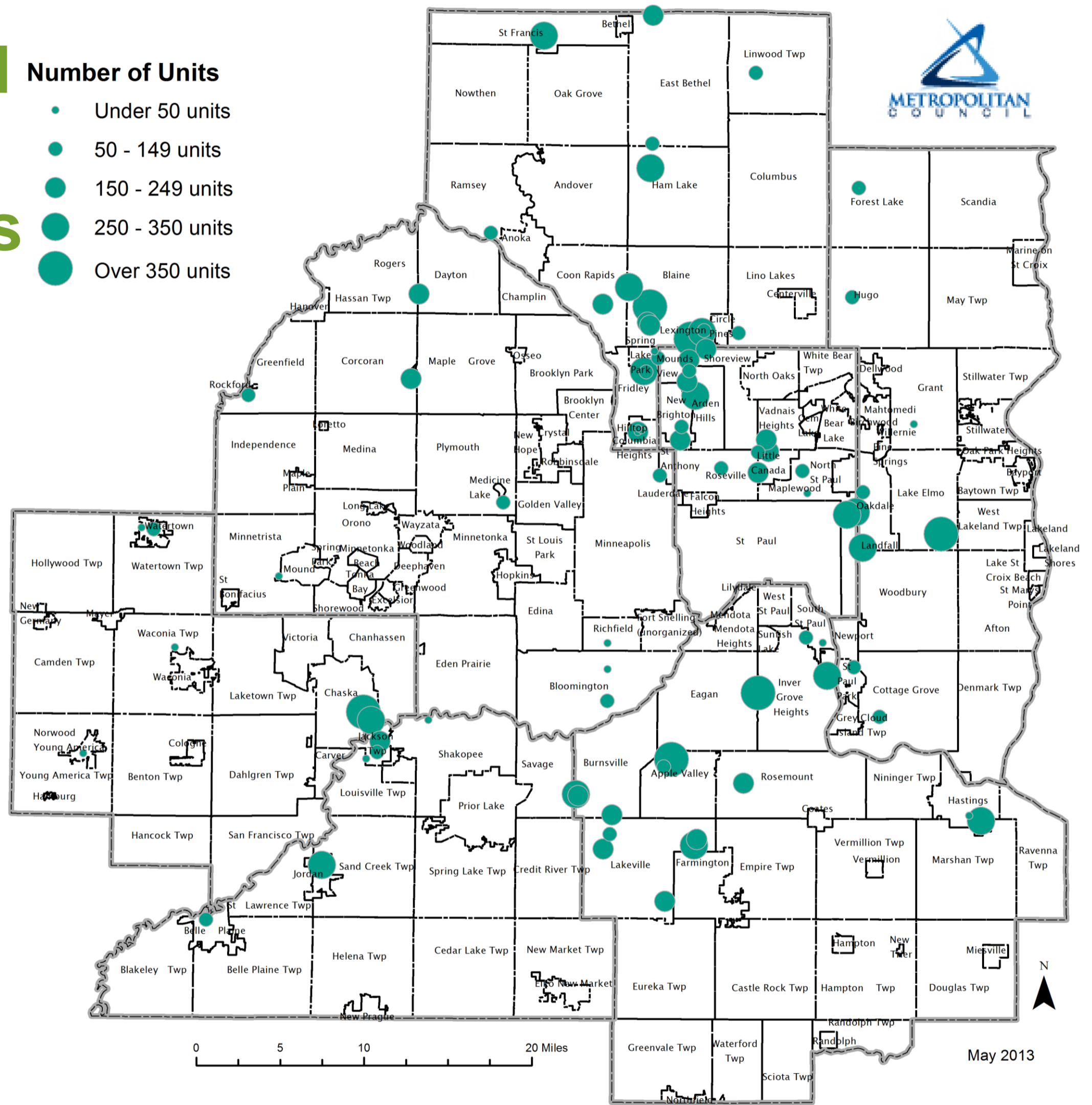
- Units are not on the market; the units that are on the market may have different characteristics
- Homeowners underwater with their mortgages
- Challenges obtaining mortgages for low- and moderate-income households

Yet to come: Analysis by actual sales prices

Manufactured Housing

Manufactured homes: 15,814 spaces

- Number of Units**
- Under 50 units
 - 50 - 149 units
 - 150 - 249 units
 - 250 - 350 units
 - Over 350 units



May 2013

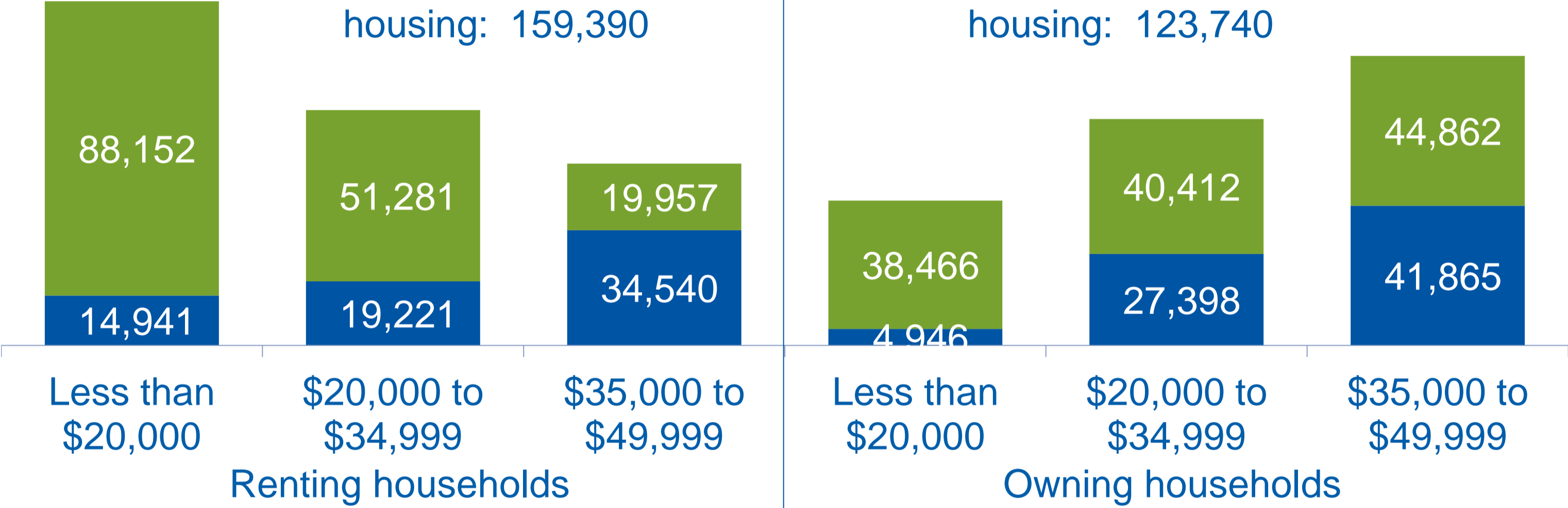
Source: Metropolitan Council's annual
Manufactured Housing Parks survey, 2012.

Housing Cost Burden

Housing cost burden by income

Renting households earning less than \$50,000 paying 30 percent or more of household income on housing: 159,390

Owning households earning less than \$50,000 paying 30 percent or more of household income on housing: 123,740



Household Income

■ Paying less than 30 percent ■ Paying 30 percent or more

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



Inventory of Affordable Housing: Questions?

Community Development Committee

