



Environmental Protection and Growth Management Department
PLANNING AND DEVELOPMENT MANAGEMENT DIVISION
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DATE: November 18, 2019

TO: Barbara Blake Boy, Executive Director
Broward County Planning Council



FROM: Josie P. Sesodia, AICP, Director
Planning and Development Management Division

A handwritten signature in black ink that reads "Josie P. Sesodia".

SUBJECT: *Amendment to Policy 2.16.5 and Definitions of the Broward County Land Use Plan (LUP), pertaining to inclusionary zoning and affordable housing requirements.*

The Broward County Board of County Commissioners (Board) has adopted the facilitation of affordable housing as an important component of the Board's values and goals. This includes facilitating a regional approach to growth and redevelopment through coordination and collaboration at the federal, state, and local levels, and increasing the availability of affordable housing of all types, countywide, in every community using effective, uniform criteria, policies and strategies.

On April 17, 2018, the Board held an affordable housing workshop that directed staff to pursue various initiatives, including funding, density bonuses and inclusionary zoning, among others. Subsequently, the County contracted with Florida International University's Metropolitan Center to update the *Broward County Affordable Housing Needs Assessment (2018)* and *Broward County Residential/Commercial Linkage Fee Nexus Studies (2019)*. On October 8, 2019 Commissioner Geller hosted a workshop to discuss housing affordability and residential densities, followed by an affordable housing workshop held by the Board on October 22, 2019. Subsequently, on November 5, 2019, the Board voted on several motions to initiate amendments to the Broward County Land Use Plan policies and transmit them to the Broward County Planning Council for consideration.

The proposed text amendment is being put forth subsequent to comments received at the Board's November 5, 2019 meeting (Item #87).

The proposed text amendment is included as a draft in Exhibit 1 and addresses the following:

- Requires municipalities to adopt an inclusionary housing ordinance within the municipal zoning code or municipal land development code no later than 24 months after the effective date of the text amendment;
- Would be applicable to development resulting in a net increase of 10 or more dwelling units;

Broward County Board of County Commissioners

Mark D. Bogen • Lamar P. Fisher • Beam Furr • Steve Geller • Dale V.C. Holness • Nan H. Rich • Tim Ryan • Barbara Sharief • Michael Udine
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Barbara Blake-Boy, Broward County Planning Council
RE: Proposed Text Amendments
Page 2
November 18, 2019

- Includes minimum requirements for percentage of units in a residential development to be restricted to “moderate,” “low,” or “very-low” income households;
- Requires affordable units to be restricted as such for a minimum of 30 years;
- Requires the municipal housing ordinance to provide a full offset of the developers’ affordable housing contribution, as required by House Bill 7103;
- Provides for an in-lieu fee option;
- Exempts census tracts which have a median assessed value for residential properties at or below 80% of the Broward County median value, utilizing Property Appraiser residential property assessments; and
- Provides for a definition of “inclusionary housing.”

Exhibit 2 includes a map of Census tracts with median assessed value for residential properties at or below 80% of the Broward County median value (\$181,584).

Please contact me if you have any questions or require additional information.

Attachments: Board Action Agenda
 Staff Report

CC: Henry Sniezek, Director, Environmental Protection & Growth Management Department
 Ralph Stone, Director, Housing Finance and Community Redevelopment Division
 Darby DeSalle, AICP, Assistant Director, PDMD
 Sara Forelle, AICP, Planning Section Supervisor, PDMD
 Susanne Carrano, Senior Planner, PDMD

JS/slf

Environmental Protection and Growth Management Department
 STAFF REPORT
**Affordable Housing Text Amendments
 to the Broward County Land Use Plan
 --Inclusionary Zoning Amendment--**

I. Item Summary.

Commission District	All
Applicant/Agent	Broward County Board of County Commissioners
Proposed modifications	<ul style="list-style-type: none"> Amends Policy 2.16.5 and Definitions Pertaining to Inclusionary Zoning and Affordable Housing Requirements
Effect of Proposed Change	<ul style="list-style-type: none"> Requires municipalities to adopt an inclusionary housing ordinance; provides for a definition of “inclusionary housing” and provides for an in-lieu fee option. Includes minimum requirements for percentage of units in a residential development to be restricted to “moderate,” “low,” or “very-low” income households, to be restricted as such for a minimum of 30 years. Requires the municipal housing ordinance to provide a full offset of the developers’ affordable housing contribution, as required by House Bill 7103. Exempts census tracts which have a median assessed value for residential properties at or below 80% of the Broward County median value, utilizing Property Appraiser residential property assessments.
Comprehensive Plan Consistency	<p>Consistent:</p> <p>A. BrowardNext→2017 Broward County Land Use Plan LUP Vision – Affordable Housing STRATEGY AH-1: Support sustainable funding sources to develop and/or rehabilitate affordable housing. STRATEGY AH-4: Municipalities should adopt a comprehensive strategy to ensure a sufficient supply of affordable housing to help meet the needs of our population and economy. Policies 2.4.6, 2.4.7, 2.16.1, 2.16.2, 2.20.2, 2.31.1, and 2.35.1 LUP Definitions of Affordable Housing and Inclusionary Zoning</p> <p>B. BrowardNext 2.0→Broward County Comprehensive Plan Policy H1.9</p>

II. Recommendation. The Broward County Board of County Commissioners (Board) initiated the proposed amendment at their November 5, 2019 meeting (Item #87).

III. Background. The Board has adopted affordable housing as an important component of the Board’s values and goals. This includes (1) facilitating a regional approach to growth and redevelopment

through coordination and collaboration at the federal, state, and local levels, and (2) increasing the availability of affordable housing of all types, countywide, in every community using effective, uniform criteria, policies and strategies. On April 17, 2018, Broward County held an affordable housing workshop that directed staff to pursue various initiatives, including funding, density bonuses and inclusionary zoning, among others. Subsequently, the County contracted with Florida International University's Metropolitan Center to develop two studies: *Broward County Affordable Housing Needs Assessment* (2018) and the *Broward County Residential/Commercial Linkage Fee Nexus Studies* (2019). On October 8, 2019 Commissioner Geller hosted a workshop to discuss housing affordability and residential densities, followed by an affordable housing workshop held by the Board on October 22, 2019 (see attached Power Point presentation). On November 5, 2019, the Board voted on several motions to initiate amendments to Land Use Plan (LUP) policies and transmit it to the Broward County Planning Council for consideration.

IV. Description of Amendment. The proposed Amendment:

- Requires municipalities to adopt an inclusionary housing ordinance within the municipal zoning code or municipal land development code no later than 24 months after the effective date of the text amendment.
- Would be applicable to development resulting in a net increase of 10 or more dwelling units.
- includes minimum requirements for percentage of units in a residential development to be restricted to “moderate,” “low,” or “very-low” income households.
- Requires affordable units to be restricted as such for a minimum of 30 years.
- Requires the municipal housing ordinance to provide a full offset of the developers’ affordable housing contribution, as required by House Bill 7103.
- Provides for an in-lieu fee option.
- Exempts census tracts which have a median assessed value for residential properties at or below 80% of the Broward County median value, utilizing Property Appraiser residential property assessments (see map Exhibit 2).
- Provides for a definition of “inclusionary housing.”

V. Data & Analysis. In order to increase the supply of affordable housing, BCLUP proposed Policy 2.16.5 would require all municipalities to adopt an inclusionary zoning ordinance within 24 months of County approval. Currently, amendments to the BCLUP resulting in 100 net new residential units are subject to Policy 2.16.2 regarding affordable housing supply. Policy 2.16.2 provides specific minimum set-aside requirements as a strategy for new affordable housing construction; however, the developer also has the option to pay an in-lieu fee per market rate unit. Typically, the amounts of voluntary in-lieu payments (ranging from \$250 to \$2,333 per market rate unit) have not been sufficient to substantially generate additional affordable housing stock.

The proposed inclusionary zoning ordinance (Policy 2.16.5) mandates that net new residential development of 10 dwelling units or more must set aside a minimum of affordable units as follows: 15% of the units restricted to “moderate income” households; or 10% of the units restricted to “low income” households; or 5% of the units restricted to “very low income” households. Affordable dwelling units would be restricted to applicable income households for at least 30 years. The ordinance must fully offset the developer’s affordable housing contribution, via sufficient density bonuses and/or other incentives, consistent with the requirements of Florida House Bill 7103 (2019). Any census tracts with residential properties valued at or below 80% of the Broward County median value are exempt from the inclusionary housing ordinance (see map, Exhibit 2). This policy implements BrowardNEXT 2.0., Housing Element Policy H1.9, which states that *Broward County shall develop a model inclusionary zoning ordinance and encourage municipalities to consider*

adoption. It also reflects LUP strategies that support sustainable funding sources to develop and/or rehabilitate affordable housing and ensure a sufficient supply of affordable housing.

Attachments

Exhibit 1: Proposed Amendment

Exhibit 2: Map of Census Tracts with Median Assessed Value for Residential Properties at or Below 80% of the Broward County Median Value

Exhibit 3: Broward County Affordable Housing Needs Assessment (2018)

Exhibit 4: Broward County Residential/Commercial Linkage Fee Nexus Studies (2019)

Exhibit 5: Presentation to Board at October 22, 2019 Affordable Housing Workshop

Exhibit 1
Broward County Land Use Plan
Proposed Text Amendment
October 2019

AFFORDABLE HOUSING INCLUSIONARY POLICY

Policy 2.16.5 In order to increase the supply of affordable housing, municipalities shall adopt an inclusionary housing ordinance within the municipal zoning code or municipal land development code no later than 24 months after the effective date of this Policy (*place holder for date*). The inclusionary housing ordinance shall require net new residential development of 10 dwelling units or more to include a minimum of 15% of the units restricted to “moderate income” households, or 10% of the units restricted to “low income” households, or 5% of the units restricted to “very-low income” households. Affordable units must be restricted to applicable income households for at least 30 years. Application of the percentage requirements to a development shall be rounded down (e.g. 15% of 10 units equals 1 unit).

The inclusionary housing ordinance shall provide for a full offset of the developer’s affordable housing contribution, via sufficient density bonuses and/or other incentives, consistent with the requirements of 2019 Florida House Bill 7103. The inclusionary housing ordinance may include an in-lieu fee option, subject to recovery of the full offset of the developer’s affordable housing contribution.

The municipal ordinance shall provide that census tracts, recalculated each year based on assessed values, which have a median assessed value for residential properties (“residential properties” as defined by the Broward County Property Appraiser) at or below 80% of the Broward County median value shall be exempt from the requirements of the inclusionary housing ordinance.

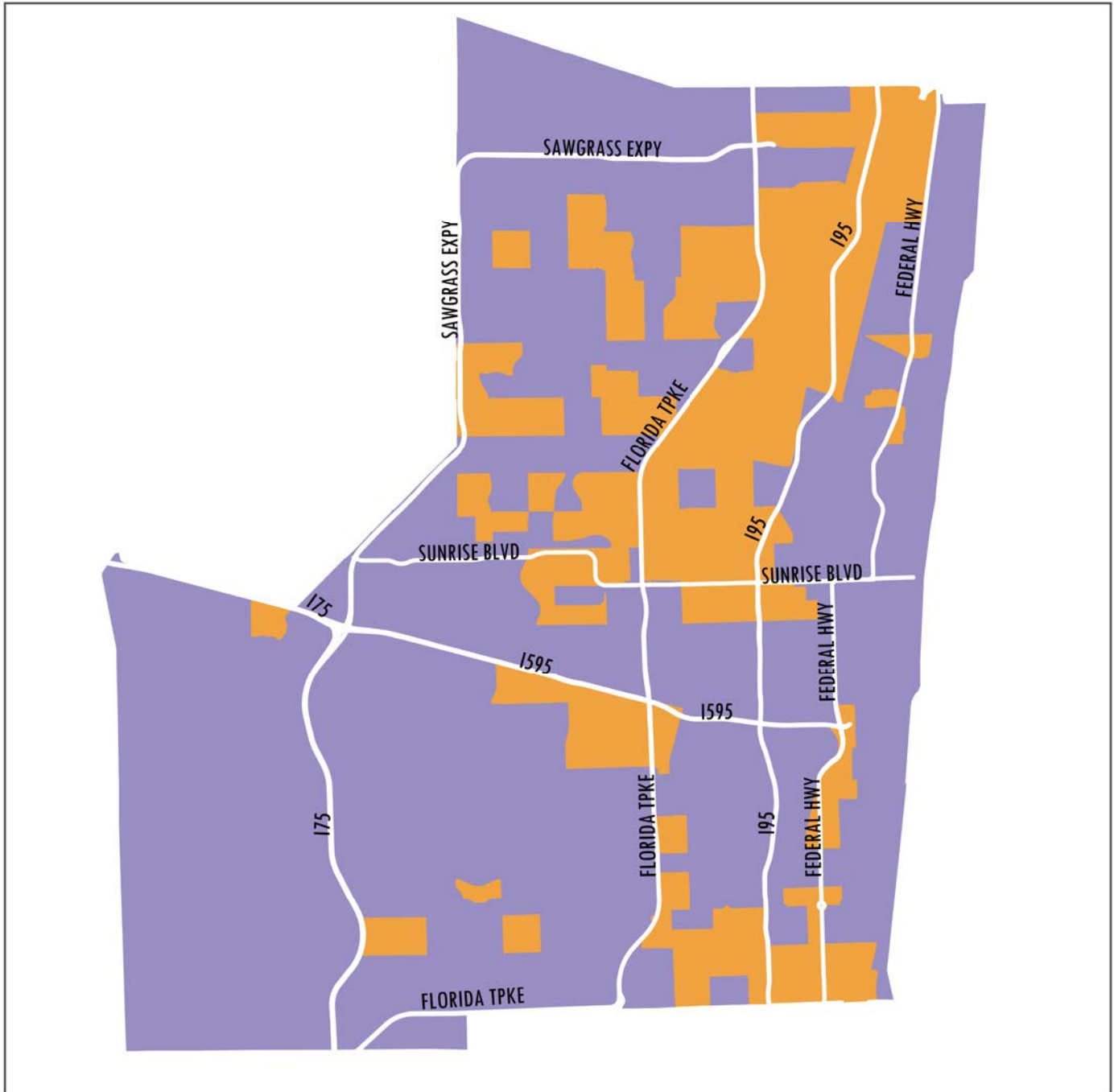
Definition

Inclusionary Housing means municipal and county ordinances that require a proportion of new residential construction shall be units affordable to very-low, low and moderate income households.

NOTE: proposed additions are underlined, proposed deletions are ~~struck through~~

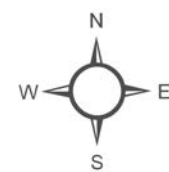


BROWARD COUNTY RESIDENTIAL PROPERTY MEDIAN VALUE \$226,980



CENSUS TRACTS RESIDENTIAL PROPERTY MEDIAN ASSESSED VALUE ABOVE/BELOW 80% COUNTY MEDIAN (\$181,584)

- MEDIAN VALUE ABOVE 80% COUNTY MEDIAN
- MEDIAN VALUE BELOW 80% COUNTY MEDIAN



Prepared by:
Planning and Development Management Division
Environmental Protection and Growth Management Department
This map is for conceptual purposes only and should not be used for legal boundary determinations.



Broward County Affordable Housing Needs Assessment

The Metropolitan Center
Florida International University
2018

The Metropolitan Center at Florida International University (FIU) is the leading urban “think tank” in South Florida established in 1997 as an applied research unit under the School of International and Public Affairs (SIPA). The Center has a solid record of providing technical services to communities in the areas of economic development, housing, transportation and land use planning. The Center’s approach to providing technical services is to take into account the unique needs of individual communities, while adhering to recognized methodologies for data analysis and reporting. The Center houses the ongoing South Florida Regional Database Project, which includes asset mapping, best practice research, and full in-house Remote Sensing and Geographic Information Systems (GIS) capabilities. Moreover, the Metropolitan Center is a Census Information Center (CIS), which allows for early access to release data and data with restricted use.



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Executive Summary

The 2018 *Broward County Affordable Housing Needs Assessment* provides a current market perspective on the key demand and supply factors impacting the production and availability of affordable housing in Broward County. In the post-recession economic recovery period since 2012, significant changes have occurred in Broward **County's housing market that have impacted** rental housing supply and demand and overall affordability. The contributing factors and conditions include a trend toward high-end, multi-family housing development, a lack of affordable housing production, low vacancy rates and depressed household incomes. In particular, affordable rental housing production has not kept pace with increasing affordable rental housing demand. Further, escalating rent prices fueled by a rental housing shortage are **significantly impacting Broward County's working families and households. The vast** preponderance of County workers earn wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. The household incomes of these service sector workers limit housing choices to affordable rental housing opportunities, where available.

Shifts in Housing Demand and Supply

The availability of a range of affordable housing options is one of the most important community and economic development issues facing communities. The high rate of resident turnover, the loss of professionals, skilled workers, and key wage earners at or below the median income will have damaging local economic effects. Providing housing for a mix of income groups will help to retain and attract workers from various backgrounds and skills. This is key to building a resilient and self-sustaining economy less susceptible to regional and national cyclical market swings. A spectrum of housing choice and opportunity also helps maintain a steady stream of new small businesses, entrepreneurs and jobs required to sustain a healthy local economy.

An understanding of the shifting demands for housing is critical for the creation of effective housing policies and strategies. The increasing demand for worker housing has magnified the importance of providing a wide spectrum of owner and renter choice and opportunity with respect to affordability, location and access to jobs.

Creating new opportunities for better paying jobs and higher household incomes is also the key to solving a **community's** long-term affordable housing issues. Implementing an affordable housing program should, therefore, be an opportunity to accomplish the multiple goals of affordable housing delivery and new job creation. Affordable housing, when paired with traditional economic development and business development incentives, becomes an especially potent new business creation incentive package.

Growing Housing Affordability Gaps

The housing affordability demands in Broward County and its municipalities have not improved despite impressive post-recession job growth numbers and low unemployment. With 53.9 percent cost-burdened households, Broward County is one of the most unaffordable places to live in the US.

The most critical housing problem in Broward County is the estimated 147,313 renter households who are cost-**burdened and the 77,677 renter households who are "severely"** cost-burdened. The significant growth of severely cost-burdened renters is most pressing problem due to three market

conditions: 1) the increasing demand for renter housing throughout the County resulting in low vacancy rates and a spiraling increase in rent prices, 2) the lack of affordable rental housing production, and 3) rent prices are increasing faster than wages.

Forecasting a significant decline in the County's cost-burden rate without aggressive intervention is probably unrealistic, for two reasons. First, the dynamics driving housing affordability in Broward County have been moving in the wrong direction — housing prices and rents increasing faster than wages, slow higher-wage job creation, tightening vacancy rates, and increasing speculative investment that permanently removes more units each year units from the local market. Secondly, upward housing price trends typically move much faster than wages and income. Historically, housing prices and rents in the County have demonstrated considerable rates of increase over short time periods. Conversely, the County would need to undergo a monumental change in its industrial and occupation structure that creates higher wages and income to significantly impact its affordability indicators (affordable housing cost and income gaps). **Historically, Broward County's economy has shown they can shed high-wage jobs** very quickly, but have shown resistance to adding new high-skill, high-paying jobs.

Worker Resident Impacts

The competitiveness of a **community's** housing market is an important economic development objective. To build and maintain competitiveness, a community must offer a range of housing options in keeping with current and future demand. A competitive housing market will yield a quantifiable economic output including job creation, increased tax revenues and secondary (or ripple) benefits to related businesses. In addition, a clear relationship can be demonstrated between the production of housing and stimulating the workforce, attracting new businesses and employees, revitalizing neighborhoods and support for smart growth. Workforce housing, when paired with traditional economic development and business development incentives, becomes an especially potent new business creation incentive package.

Escalating housing prices are significantly impacting Broward County's working families and households. Most working families and households earn salaries and wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. The majority (54 percent) of Broward **County's** workers are employed in low-wage service sector occupations with hourly wages that translate to workers earning **40-60 percent of the County's** median household income. The study found over 65 percent of owners and 90 percent of renters in these income categories are cost-burdened. This limits the choices of most service sector working households and families to affordable rental housing opportunities, where available.

Housing and Transportation Costs

The study further examined the critical link between affordable housing, transportation and **economic development.** **According to the H+T Affordability Index, Broward County's median** monthly housing costs as a percentage of household monthly income is 39 percent. However, when transportation costs are combined with housing costs, the percentage of household income soars to an average of 64 percent, far above the 45 percent H+T Affordability Index threshold. Of the 29 out of 31 Broward County municipalities with an H&T Affordability Index, all had an Affordability Index far above the 45 percent threshold.

Municipal Profiles

The *2018 Broward County Affordable Housing Needs Assessment* includes a “**Municipal Profile**” and “**Affordable Housing Supply and Demand Analysis**” of all 31 Broward County municipalities (see Appendix A and B). The purpose of the Municipal Profiles and Affordable Housing Supply and Demand Analyses is to quantify the level of affordable housing need within each municipality. The Municipal Profiles provide basic demographic, economic, employment and housing data for each municipality. The Affordable Housing Supply and Demand Analyses quantify the supply and demand of affordable housing in each municipality by household income category and serves as a baseline analysis for monitoring change in affordable housing supply and demand on an annual basis. The Municipal Profiles reveal certain economic and housing trends that provide some **understanding of the extent of Broward County’s affordable housing supply and demand issues.**

Key Findings

The following are the key findings of the *2018 Broward County Housing Needs Assessment*:

- From 2012-2017, households in Broward County increased by 1.4 percent (9,915 households), while family households with children decreased by 2.3 percent (4,531 family households);
- From 2012-2017, renter-occupied units in Broward County have increased by 16.6 percent (36,363 units), while owner-occupied units have decreased by 5.9 percent (26,448 units);
- The \$40,863 median household income of renters in Broward County is only 60.7 percent of the **County’s median household income of owners (\$67,225);**
- From 2012-2017, **Broward County’s total vacant housing units have decreased by 1.2 percent (1,753 units).** The largest decreases occurred in “all other vacant” units (19.0 percent decrease) and “for sale” units (9.3 percent decrease);
- **However, “seasonal” vacancies increased by 14.0 percent (9,537 units) from 2012–2015 and an additional 3.4 percent (2,643 units) from 2015-2017;**
- **According to the 2018 MIAMI Association of Realtors report, the slowing trend in “distressed” market sales activity has continued in Broward County;**
- As of November 2018 the overall average rent in Broward County was \$1,843, which represented an 8.0 percent year-over-year increase;
- The November 2018 year-over-year rental vacancy rate in Broward County was 4.7 percent down from 5.4 percent;
- The \$350,000 median sale price is only affordable to households earning 210 percent and above **the County’s median household income (12.6 percent of all Broward County households);**
- The median sales price of 3- and 4-bedroom existing single-family homes has increased in most **of Broward County’s largest municipalities;**

- The average monthly rent for a two-bedroom apartment in Broward County is \$1,902;
- The majority (54 percent) of Broward County workers are employed in lower wage service sector occupations with hourly wages that translate to workers earning 40-60 percent of the median household income;
- There are 147,313 cost-burdened renter households in Broward County, of which, 52.7 percent **(77,677 renter households)** are “severely” cost-burdened (pay in excess of 50 percent of their incomes on housing costs);
- Severely cost-burdened renter households in Broward County have increased by 16.4 percent (10,982 renter households) since 2012;
- The study found growing and substantial affordability gaps for all households income categories under 50 percent of the area median household income;
- **Broward County’s employment is** projected to increase by 89,969 jobs during the next eight years;
- According to Florida DEO employment projections, the occupations projected to gain the “most new jobs” include **Retail Salespersons, Food Preparation & Serving Workers and Customer Service Representatives**, all of which are low-wage service sector jobs;
- **Based on current and projected population and employment estimates, Broward County’s existing and future housing demand will continue to be substantially weighted towards renter households in the “Very Low” to “Moderate” household income categories.**

TABLE OF CONTENTS

- I. INTRODUCTION AND METHODOLOGY 10
 - Defining Affordable Housing and Measuring Affordability..... 11
 - Affordability Indices 11
 - Link between Economic Growth and Housing Need..... 13
 - Methodology and Scope of Study..... 13
- II. HOUSING SUPPLY ANALYSIS 15
 - Housing Inventory by Type 15
 - Inventory of Single-Family and Multi-Family Units..... 15
 - Owner and Renter-Occupied Units 17
 - Development and Market Trends 18
 - Development Trends..... 18
 - Market Trends..... 21
 - Single Family, Condominium and Rental Markets..... 21
 - Single-Family Home Market: Existing..... 23
 - Condominium Market: Existing..... 25
 - Condominium Market: New 27
 - Rental Market..... 30
 - Home Foreclosure Activity 32
- III. HOUSING DEMAND ANALYSIS 33
 - Labor Market and Economic Base 34
 - Calculating Housing Demand..... 35
 - Employment and Housing Demand 35
 - Household Composition and Household Income 35
 - Housing Affordability and Cost Burden 37
 - Single-Family Market Affordability Analysis..... 37
 - Condominium Market Affordability Analysis 39
 - Renter Market Affordability Analysis 41
- IV. FUTURE HOUSING SUPPLY AND DEMAND 44
 - Industry and Employment Growth..... 44
 - Occupational Growth 46
- IV. CONCLUSIONS 48
 - Shifts in Housing Demand and Supply 48
 - Growing Housing Affordability Gaps..... 49
 - Worker Resident Impacts 50
 - Housing and Transportation Costs..... 51
- V. MUNICIPAL/UNINCORPORATED AREA PROFILES and HOUSING SUPPLY/ DEMAND ANALYSIS 52
 - Appendix A: Municipal Profiles.....
 - Appendix B: Unincorporated Area Neighborhood Profiles.....
 - Appendix C: County & Municipal Affordable Housing Demand and Supply Analysis.....

LIST OF TABLES

<i>Table 2.1: Broward County Growth in Housing Inventory, 2012-2017</i>	15
<i>Table 2.2: Broward County Inventory of Housing Units, 2012 and 2017</i>	16
<i>Table 2.3: Broward County Inventory of Single and Multi-Family Housing Units, 2012 and 2017</i>	17
<i>Table 2.4: Broward County Occupancy Characteristics, 2009-2017</i>	17
<i>Table 2.5: Broward County Vacancy Status Characteristics, 2012-2017</i>	18
<i>Table 2.6: Broward County New Housing Units Authorized by Building Permits, 2007-2017</i>	19
<i>Table 2.7: Broward County New Rental Development Activity, 2014-2018</i>	20
<i>Table 2.8: Broward County Median Sale Price</i>	21
<i>Table 2.9: Broward County Distressed Markets</i>	22
<i>Table 2.10: Existing Single-Family Median Sale Prices by Municipality</i>	23
<i>Table 2.11: Broward County Sales Price Distribution of Existing Single-Family Homes Sold</i>	24
<i>Table 2.12: Broward County Existing Condominium Units Sold</i>	25
<i>Table 2.13: Broward County Sales Price Distribution of Existing Condominium Units Sold</i>	26
<i>Table 2.14: Existing Condominium Median Sales Price, 2018 3Q</i>	27
<i>Table 2.15: Broward County New Condominium Units Sold</i>	28
<i>Table 2.16: Broward County Distribution of New Condominium Units Sold</i>	29
<i>Table 2.17: New Condominium Median Sale Prices, 2018 Q3</i>	30
<i>Table 2.18: Broward County Average Monthly Rent</i>	31
<i>Table 2.19: Average Monthly Rent by Submarket</i>	31
<i>Table 2.20: Top 5 Cities with the Highest Foreclosure Rates</i>	32
<i>Table 3.1: Nonagricultural Employment by Industry, Ft. Lauderdale-Pompano Beach-Deerfield Beach Metro Division</i>	34
<i>Table 3.2: Broward County Housing Cost as a Percentage of Housing Income</i>	36
<i>Table 3.3: Broward County Gross Rent as a Percentage of Household Income</i>	37
<i>Table 3.4: Affordability Index for Existing 3 BR Single-Family Homes</i>	38
<i>Table 3.5: Affordability Index for Existing 4 BR Single-Family Homes</i>	38

Table 3.6: Broward County New Single-Family Sales by Major Submarket 39

Table 3.7: Broward County Affordability for Existing Condominiums in Major Submarkets..... 40

Table 3.8: Broward County Affordability for New Condominiums in Major Submarkets..... 41

Table 3.9: Recent Apartment Rent Trend..... 42

Table 3.10: Broward County Rent Affordability by Household Income Categories 42

Table 3.11: Broward County Owner Affordability by Household Income Categories..... 43

Table 4.1: Broward County Employment Projections..... 45

Table 4.2: Broward County Top 13 Occupations Gaining the Most New Jobs..... 46

TABLE OF FIGURES

Figure 2.1: Broward County New Housing Units Authorized by Building Permits 19

Figure 2.2: Broward County New Rental Development Activity Starts and Completions 20

Figure 2.3: Broward County Sales Price Distribution of New Single-Family Homes Sold 24

Figure 2.4: Broward County Sales Price Distribution of Existing Condominium Units Sold..... 26

Figure 2.5: New and Existing Condominium Units Sold Over Time 28

Figure 2.6: Broward County Sales Price Distribution of New Condominium Units Sold..... 29

I. INTRODUCTION AND METHODOLOGY

The 2018 *Broward County Affordable Housing Needs Assessment* provides a current market perspective on the key demand and supply factors impacting the production and availability of affordable housing in Broward County. In the post-recession economic recovery period since 2012, significant changes have occurred in Broward **County's** housing market that have impacted rental housing supply and demand and overall affordability. The contributing factors and conditions include a trend toward high-end, multi-family housing development, a lack of affordable housing production, low vacancy rates and stagnant wages and household incomes. In particular, affordable rental housing production has not kept pace with increasing affordable rental housing demand. Further, escalating rent prices fueled by a rental housing shortage are significantly **impacting Broward County's working families and households. The vast** preponderance of County workers earn wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. The household incomes of these service sector workers limit housing choices to affordable rental housing opportunities, where available.

The availability of and accessibility to affordable housing has clear and direct policy implications with respect to transportation, land use and economic development. Housing and transportation **costs can severely limit a working household's choice both in terms of housing and job location.** While housing alone is traditionally considered affordable when consuming no more than 30 percent of income, the Housing and Transportation (H+T) Affordability Index limits the combined costs of transportation and housing consuming to no more than 45 percent of household income. **According to the H+T Affordability Index, Broward County's median monthly housing costs** as a percentage of household monthly income is 39 percent. However, when transportation costs are combined with housing costs, the percentage of household income soars to an average of 64 percent, far above the 45 percent H+T Affordability Index threshold.

A basic premise of all housing markets is the need to create and maintain a **"spectrum"** of housing choice and opportunity for local residents. This axiom establishes that housing choice and needs differ in most communities due to a variety of factors including: household income, population age, proximity of employment and mere preference. A spectrum of owner and rental housing choice and opportunity is particularly important in supporting the range of income groups that reside in Broward County. An adequate supply of affordable owner and rental housing provides choice and opportunity for service sector working individuals and families who comprise the **majority of Broward County's** workforce.

An understanding of the shifting demands for housing is critical for the creation of effective housing policies and strategies. The increasing demand for worker housing documented in prior housing studies has magnified the importance of providing a wide spectrum of owner and renter choice and opportunity with respect to affordability, location and access to jobs.

Defining Affordable Housing and Measuring Affordability

Housing affordability is generally defined as the capacity of households to consume housing services and, specifically, the relationship between household incomes and prevailing housing prices and rents. The standard most used by various units of government is that households should spend no more than 30 percent of their income on housing. Families who pay more than 30 percent of their income for housing are considered cost-burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care. This is also the standard definition for housing programs administered by the Department of Housing and Urban Development (HUD) and most state programs, including various housing programs administered **through the State of Florida's Housing Finance Corporation (FHFC) and Department of Economic Opportunity (DEO).**

Public agencies often define affordability in terms of area median income (AMI). AMI is published by the U.S. Department of Housing and Urban Development (HUD) for every county and metropolitan area. It is the most common benchmark to determine eligibility for federal housing programs. AMI is defined as the median family income (MFI) for metropolitan statistical areas (MSA). Households earning between 80 and 120 percent AMI are considered "moderate-income"; below 80 percent AMI, "low-income"; below 50 percent AMI, "very low-income" and below 30 percent AMI, "extremely low-income."

Affordability Indices

One measure of housing affordability is the cost of homeownership, commonly conveyed through housing affordability indices. These indices generally indicate that affordability increased substantially toward the end of the last decade, primarily as a result of lower interest rates during that period. A housing affordability index for an area brings together the price and the income elements that contribute to housing affordability. The following describes the most recognized affordability indices:

National Association of Realtors (NAR) Index

The most common index is that produced by the National Association of Realtors (NAR). The affordability index measures whether or not a typical family could qualify for a mortgage loan on a typical home. A typical home is defined as the national median-priced, existing single-family home as calculated by NAR. The typical family is defined as one earning the median family income as reported by the U.S. Bureau of the Census. The prevailing mortgage interest rate is the effective rate on loans closed on existing homes from the Federal Housing Finance Board and HSH Associates, Butler, N.J. These components are used to determine if the median income family can qualify for a mortgage on a typical home. To interpret the indices, a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that family earning the median income has more than enough income to qualify for a mortgage loan on a median-priced home, assuming a 20 percent down payment. For example, a composite Housing Affordability Index (HAI) of 120.0 means a

family earning the median family income has 120 percent of the income necessary to qualify for a conventional loan covering 80 percent of a median-priced existing single-family home. An increase in the HAI, then, shows that this family is more able to afford the median priced home. The calculation assumes a down payment of 20 percent of the home price and it assumes a qualifying ratio of 25 percent. That means the monthly principal and interest (P&I) payment cannot exceed 25 percent of the median family monthly income.

Housing Opportunity Index

The National Association of Home Builders (NAHB) has developed a Housing Opportunity Index, which is defined as the share of homes affordable for median household incomes for each metropolitan statistical area (MSA). The NAHB Index has certain intuitive limitations as housing **affordability scores are generally more favorable in metropolitan areas that are rated as “least desirable places to live” according to Places Rated Almanac (Brookings Institution, 2002).**

The “median house price-income ratio” used by the National Association of Realtors and other housing analysts is a key economic indicator in assessing local market trends and vitality. During the height of the “housing bubble”, the median house price-to-income ratio more than tripled in many high priced metropolitan markets such as New York City, Boston and Los Angeles. In Broward County, the median house price-to-income ratio rose from 4:1 to 7:1 during this period.

Housing and Transportation Affordability Index

As noted above, housing affordability is generally defined as the capacity of households to consume housing services and, specifically, the relationship between household incomes and prevailing housing prices and rents. The standard HUD definition that households should spend no more than 30 percent of their income on housing costs is most frequently used by various units of government. However, a number of housing studies in recent years have shown a clear correlation between workforce housing demand and transportation costs. The critical link between housing and transportation costs has significant implications with respect to housing choice and affordability. Housing and transportation costs can severely limit a working **household’s choice** both in terms of housing and job location. Rising gas and overall transportation costs have significant impacts on both homeowners and renters. The location of affordable rental housing is particularly relevant as proximity to job centers and access to transit is vital to a renter dominated workforce principally comprised of low- and moderate-income households.

The Housing and Transportation Affordability Index (H+T Index) developed by the Center for Neighborhood Technology (CNT) demonstrates the inadequacy of traditional measures of housing cost burden. To calculate the H in the H+T Index, housing costs are derived from nationally available datasets. Median selected monthly owner costs for owners with a mortgage and median gross rent, both are averaged and weighted by the ratio of owner- to renter-occupied housing units from the tenure variable for every block group. Transportation costs, the T in the H+T Index, are modeled based on three components of transportation behavior—auto ownership, auto use, and transit use—which are combined to estimate the cost of transportation. While housing alone is traditionally considered affordable when consuming no more than 30 percent of income, the H+T Index limits the combined costs of transportation and housing consuming to no more than 45 percent of household income. Why does this matter? According to CNT, a typical **household’s**

transportation costs can range from 12 percent of household income in communities with compact development and access to transit options, to more than 32 percent in the far exurbs.

Link between Economic Growth and Housing Need

Local housing and labor markets are inextricably linked to one another. Industries are served by local housing markets that provide choices and opportunities for both current and future workers. The availability of an existing supply of various housing types and price levels must be maintained to address the housing demand of the variety of occupations that comprise the local industrial base.

The economic base of Broward County and South Florida is largely supported by the non-durable service-providing industries. **These industries currently comprise 90 percent of Broward County's employment base. While the majority of these jobs are directly related to South Florida's larger** tourism industry, recent economic growth in Broward County and South Florida was fueled by rapid population growth during the 1990s. Employment growth in the Retail Trade, Health Care and Social Assistance, Administrative Support and Waste Management and Remediation Services and Construction industries is **directly related to the region's larger population growth during the** past decade. Together, these industries comprise the economic base of Broward County and all of South Florida.

Pairing housing support with new business formation can be especially important to new small ventures, as the founder typically has to choose between reinvesting revenues from a new company instead of paying him/herself an income. Providing lower-cost housing alternatives would be an interesting way to launch a small entrepreneurial hub for a wide range of new ventures.

Methodology and Scope of Study

The methodology used by the FIU Metropolitan Center in the research and preparation of the *2018 Broward County Affordable Housing Needs Assessment* was to assess current market data and conditions to determine changes in existing and future housing demand. The housing demand **and supply assessment examines the existing and future housing needs of Broward County's** resident worker population and provides several layers of affordability gap analysis based on prevailing wages, household incomes, and housing values. The geographical emphasis of the 2018 analysis includes Broward County and all 31 municipalities.

The study includes the following elements:

- Housing Supply Analysis: This section **provides an update of Broward County's housing inventory/supply** based on housing type, tenure, development activity and values by municipality;
- Housing Demand Analysis: **This section provides an update of Broward County's current housing demand (need)** based on an economic base analysis of the County and its impact on owner and renter households;

- Future Housing Supply and Demand Analysis: This section analyzes economic and population projections for Broward County to determine future housing supply and demand with specific focus on the supply and demand by household income category;
- Municipal Profile: This section provides a 1-page summary of each municipality within Broward County highlighting major population, economic and housing data points;
- Existing Affordable Housing Supply/Demand Analysis: This section provides a baseline housing affordability calculation for owner and renter units by household income category for Broward County and each municipality.

II. HOUSING SUPPLY ANALYSIS

The *2018 Broward County Affordable Housing Needs Assessment* provides a current analysis of housing supply and demand conditions that impact housing accessibility and affordability. The housing supply analysis section of the housing needs assessment quantifies the extent to which **the recent volatility of the housing market has further impacted Broward County’s affordable housing supply. In order to develop an understanding of Broward County’s housing supply conditions, it is important to assess the existing housing inventory, including changes in occupancy status, vacancies, development trends, and sales and rental activity. The definitions of the various housing types are as follows:**

- Single-Family: One unit detached and attached structures
- Multi-Family: Structures with two or more units
- Mobile Homes: Prefabricated units usually placed in one location and left there permanently, but retain the ability to be moved

Housing Inventory by Type

Inventory of Single-Family and Multi-Family Units

According to the current 2012-2017 5-Year American Community Survey (ACS) estimates, **Broward County’s housing** inventory increased by 8,162 units since 2012, of which, 3,928 units (48 percent) were added since 2015 (Table 2.1). The 2012-2017 growth rate of 1.0 percent, however, was slightly below 2006-2012 **when the County’s housing** inventory increased by 13,685 units (1.7 percent). The most significant increase from 2012-2017 occurred in the growth of 1-unit, detached units (11,833 units) and multi-family housing of 10 to 19 units (7,191 units).

Table 2.1: Broward County Growth in Housing Inventory, 2012-2017

Units in Structure	2012	2015	2017	% Change 2012-2015	% Change 2015-2017
Total housing units	810,220	814,454	818,382	0.52	0.48
1-unit, detached	331,442	331,857	343,275	0.13	3.44
1-unit, attached	67,288	71,478	67,206	6.23	-5.98
2 units	21,975	20,150	19,826	-8.30	-1.61
3 or 4 units	33,063	37,317	38,707	12.87	3.72
5 to 9 units	50,720	44,630	41,895	-12.01	-6.13
10 to 19 units	56,677	60,537	63,868	6.81	5.50
20 or more units	98,819	93,515	101,435	-5.37	8.47
Mobile home	22,468	25,271	24,287	12.48	-3.89
Boat, RV, van, etc.	502	680	536	35.46	-21.18

Source: U.S. Census, 2012 ACS, 2015 ACS, 2017 ACS

Broward County's housing inventory is concentrated in its major cities and towns. According to 2012-2017 5-Year ACS estimates, 64 percent of Broward **County's** housing inventory is located in the twelve (12) largest municipalities (Table 2.2). The Cities of Fort Lauderdale (11.7 percent), Hollywood (8.5 percent), Pembroke Pines (7.8 percent) and Pompano Beach (6.7 percent) have the largest total inventories. Fort Lauderdale (11.0 percent), Pembroke Pines (9.2 percent), and Hollywood (8.6 percent) have the **County's** largest single-family inventories, while Fort Lauderdale (13.2 percent), Pompano Beach (9.3 percent) and Hollywood (8.7 percent) have the largest multi-family inventories in the County.

Table 2.2: Broward County Inventory of Housing Units, 2012 and 2017

Municipality	2012		2017	
	Housing Units	% of County Total	Housing Units	% of County Total
Coral Springs	45,064	5.6%	44,493	5.4%
Davie	36,171	4.5%	39,149	4.8%
Deerfield Beach	42,705	5.3%	41,585	5.1%
Ft. Lauderdale	92,100	11.4%	95,843	11.7%
Hollywood	71,363	8.8%	69,754	8.5%
Lauderhill	29,642	3.7%	28,303	3.5%
Miramar	40,711	5.0%	43,752	5.3%
Pembroke Pines	62,107	7.7%	63,757	7.8%
Plantation	37,291	4.6%	37,675	4.6%
Pompano Beach	56,926	7.0%	54,482	6.7%
Sunrise	36,506	4.5%	36,984	4.5%
Tamarac	32,041	4.0%	31,141	3.8%
Total for Top Municipalities	582,627	71.9%	586,918	63.90%
Total for Broward County	810,220	100.0%	818,382	100.0%

Source: U.S. Census, 2012 ACS, 2017 ACS

Table 2.3: Broward County Inventory of Single and Multi-Family Housing Units, 2012 and 2017

Municipality	2012		2017		% Change 2012-2017	
	Single-Family Units ¹	Multi-Family Units ²	Single-Family Units ¹	Multi-Family Units ²	Single-Family Units ¹	Multi-Family Units ²
Coral Springs	29,300	15,551	29,353	14,715	0.2	-5.4
Davie	21,505	9,169	23,271	10,665	8.2	16.3
Deerfield Beach	16,976	23,654	17,150	22,239	1.0	-6.0
Ft. Lauderdale	50,671	40,347	51,306	43,444	1.3	7.7
Hollywood	40,693	29,709	40,121	28,688	-1.4	-3.4
Lauderhill	13,481	16,083	12,992	15,104	-3.6	-6.1
Miramar	33,369	6,649	35,255	6,985	5.7	5.1
Pembroke Pines	39,845	21,733	42,773	19,909	7.3	-8.4
Plantation	24,392	12,558	23,633	13,809	-3.1	10.0
Pompano Beach	23,814	31,783	22,989	30,546	-3.5	-3.9
Sunrise	20,470	15,912	19,715	17,057	-3.7	7.2
Tamarac	17,683	14,302	17,551	13,523	-0.7	-5.4
Total for Top Municipalities	332,199	237,450	336,109	236,684	1.2	-0.3
Total for Broward County	456,027	331,576	465,124	329,945	2.0	-0.5

¹Single-family units include all structures with up to 4 units
²Multi-family units include all structures with 5 or more units
Source: U.S. Census, 2012 ACS, 2017 ACS

Owner and Renter-Occupied Units

According to 2012-2017 5-Year ACS estimates, there are currently 675,828 occupied housing units in Broward County which represents an increase of 9,915 occupied units since 2012 (1.5 percent increase). Owner-occupied units (420,780 units) comprise 62 percent of Broward County's occupied housing inventory with 255,048 units (38 percent) renter-occupied. However, since 2012, renter-occupied units have increased by 16.6 percent (36,363 units), while owner-occupied units have decreased by 5.9 percent (26,448 units). The current total of vacant housing units (142,554 units) represents a 1.2 percent decrease (1,753 units) since 2012 (Table 2.4).

Table 2.4: Broward County Occupancy Characteristics, 2009-2017

Housing Supply	2009	2012	2017	% Change 2009-2012	% Change 2012-2017
Occupied Housing Units	670,472	665,913	675,828	-0.7	1.5
Owner-Occupied	469,639	447,228	420,780	-4.8	-5.9
Renter-Occupied	200,833	218,685	255,048	8.9	16.6
Vacant Housing Units	130,724	144,307	142,554	10.4	-1.2
Homeowner Vacancy Rate	3.3	3.0	2.1	-	-
Rental Vacancy Rate	9.6	10.4	7.4	-	-
Total Housing Units	801,196	810,220	818,382	1.1	1.0

Source: U.S. Census, 2009 ACS, 2012 ACS, 2017 ACS

A key finding from the prior *2014 Broward County Affordable Housing Needs Assessment* was the steady increase in the total number of vacant units. From 2000-**2009 Broward County's total** vacant housing units increased by 51 percent (44,126 units) and an additional 10.4 percent (13,583 units) from 2009-2012. However, according to 2012–2017 ACS estimates, Broward **County's** total vacant housing units have decreased by 1.2 percent (1,753 units). The largest **decreases occurred in "all other vacant" units (19.0 percent decrease) and "for sale" units (9.3 percent decrease).**

Significantly, "for seasonal, recreational, or occasional use" vacancies have continued to increase in Broward County. Seasonal vacancies increased by 14.0 percent (9,537 units) from 2012–2015 and an additional 3.4 percent (2,643 units) from 2015-2017.

Table 2.5: Broward County Vacancy Status Characteristics, 2012-2017

Vacancy Status	2012	2015	2017	% Change 2012-2015	% Change 2015-2017
Total Vacant Units	144,307	144,170	142,554	-0.1	-1.1
For Rent	25,698	21,268	20,719	-17.2	-2.6
For Sale	14,068	10,037	9,099	-28.7	-9.3
Rented or Sold, Not Occupied	9,583	11,618	13,380	21.2	15.2
For Seasonal, Recreational, or Occasional Use	68,214	77,751	80,394	14.0	3.4
All Other Vacant	26,678	23,349	18,906	-12.5	-19.0

Source: U.S. Census, 2012 ACS, 2015 ACS, 2017 ACS

Development and Market Trends

Development Trends

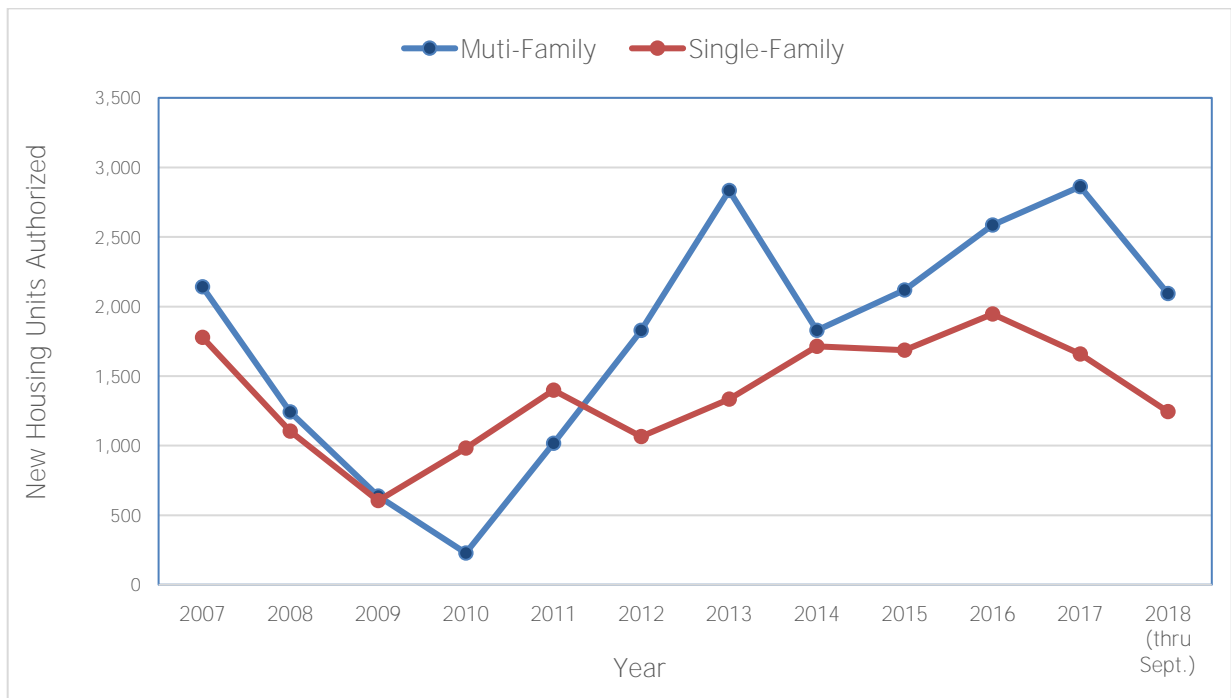
During the Economic Recession of the last decade, new housing development permit activity in Broward County steadily decreased. However, since 2016, Broward County has experienced a pronounced increase in multi-family housing permit activity (Table 2.6). Multi-family permit activity has been particularly strong through the first nine months of 2018 with 2,094 new units authorized. While there was an increase in multi-family and a slight decrease in single-family housing development permit activity **in the past few years, Broward County's** total housing development activity decreased from 3,918 permits in 2007 to 3,339 units through 3Q-2018. Broward County averaged 12,500 new housing development permits per year during its height (1997-1999) of residential building activity.

Table 2.6: Broward County New Housing Units Authorized by Building Permits, 2007-2017

Year	Multi-Family	Single-Family	Total
2007	2,141	1,777	3,918
2008	1,242	1,104	2,346
2009	637	604	1,241
2010	228	981	1,209
2011	1,016	1,399	2,415
2012	1,828	1,064	2,892
2013	2,835	1,333	4,168
2014	1,828	1,714	3,542
2015	2,119	1,687	3,806
2016	2,585	1,946	4,531
2017	2,862	1,658	4,520
2018 (thru Sept.)	2,094	1,245	3,339
% Change 2007-2017	33.7	-6.7	15.4

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.1: Broward County New Housing Units Authorized by Building Permits



Source: 3Q 2108 Reinhold P. Wolff Economic Research, Inc.

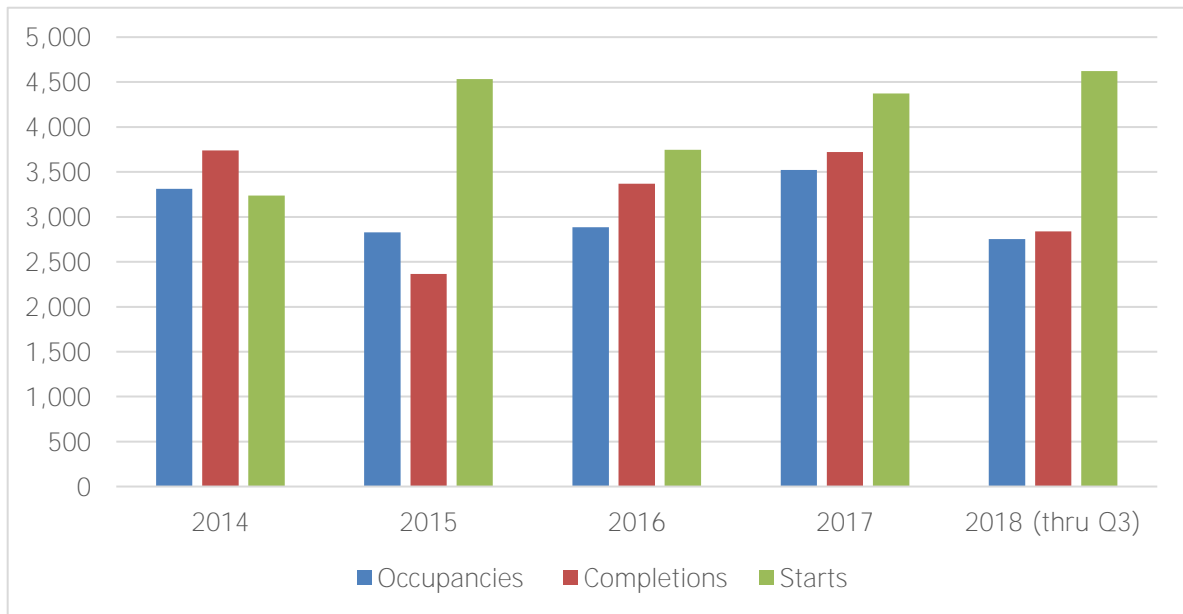
Broward County's new rental housing development activity has been remained at high levels for the past five (5) years. Broward County has been experiencing 3,237+ units a year in new rental housing starts during the same period. This trend has been consistent since new rental housing starts spiked in 2012. The high intensity of new rental housing starts since 2014 has resulted in significant increases in new occupancies and completions (Table 2.7)

Table 2.7: Broward County New Rental Development Activity, 2014-2018

Year	Occupancies	Completions	Starts
2014	3,314	3,741	3,237
2015	2,827	2,364	4,535
2016	2,885	3,370	3,746
2017	3,522	3,722	4,375
2018 (thru Q3)	2,753	2,840	4,623

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.2: Broward County New Rental Development Activity Starts and Completions



Source: 3Q 2018 Reinhold P. Wolf Economic Research, Inc.

Market Trends

As was reported in the 2014 *Broward County Affordable Housing Needs Assessment*, many of the **County’s** municipalities experienced gradual increases in the sale of existing single-family homes, reaching the same level of activity at the tail end of the housing boom in 2005. The analysis of housing market activity in Broward County **showed a continuing but slowing trend in “distressed”** market sales activity.

Single Family, Condominium and Rental Markets:

Single-Family Home Market: Existing

According to the MIAMI Association of Realtors, the median sale price of existing single-family home has steadily increased; meanwhile, median sale price of townhomes and condos has slightly decreased in Broward County since 2017. December 2017-2018 year-over-year data showed a 2.9 percent increase in the median sale price of single-family homes and a 3.0 percent decrease in the median sale price of townhomes and condos. Total Broward County sales decreased 10.3 percent year-over-year in December 2018, from 2,629 to 2,357. The decrease is mostly due to higher interest rates and lack of inventory in lower price points.

Table 2.8: Broward County Median Sale Price

	December 2018	December 2017	% Change
Single-Family Homes	\$350,000	\$340,000	2.9%
Closed Sales	1,147	1,291	-11.2%
Cash Sales	215	299	-28.1%
Townhomes/Condos	\$160,000	\$165,000	-3.0%
Closed Sales	1,210	1,338	-9.6%
Cash Sales	656	723	-9.3%

Source: MIAMI Association of REALTORS, January 2019

The MIAMI Association of Realtors December 2017-2018 year-over-year analysis of housing market activity in Broward County showed **that “distressed” market sales** continue to drop, reflecting a healthier market (Table 2.9). Only 4.7 percent of all closed residential sales in Broward County were distressed in December 2018, including REO (bank-owned properties) and “short sales,” compared 5.5 percent in December 2017. Total Broward County distressed sales decreased by 23.9 percent year-over-year, from 146 to 111. **Total “short sale”** transactions decreased by 39.5 percent year-over-year, while total REOs decreased by 18.5 percent. December 2017-2018 year-over-year **sales activity data show much higher median sale prices for “traditional” single-family homes (\$355,000) and townhomes/condos (\$162,500) than both foreclosure/REO and short sales.**

Table 2.9: Broward County Distressed Markets

		December 2018	December 2017	% Change
Single-Family Homes				
Traditional	Closed Sales	1,079	1,209	-10.8%
	Median Sale Price	\$355,000	\$343,000	3.5%
Foreclosures/REO	Closed Sales	50	60	-16.7%
	Median Sale Price	\$277,100	\$322,600	-14.1%
Short Sale	Closed Sales	18	22	-18.2%
	Median Sale Price	\$193,500	\$273,000	-29.1%
Townhomes/Condos				
Traditional	Closed Sales	1,167	1,274	-8.4%
	Median Sale Price	\$162,500	\$169,000	-3.8%
Foreclosures/REO	Closed Sales	38	48	-20.8%
	Median Sale Price	\$112,500	\$143,249	-21.5%
Short Sale	Closed Sales	5	16	-68.8%
	Median Sale Price	\$90,000	\$110,750	-18.7%

Source: MIAMI Association of REALTORS, January 2019

The previous *2014 Broward County Affordable Housing Needs Assessment* found the median sales price of existing 3-bedroom single-family homes had increased in in most of Broward **County's largest municipalities with the exception of Lauderhill**. The current analysis finds the median sales price of existing 3-bedroom single-family homes continued to increase in all of the larger municipalities with the exception of Plantation and Weston. Substantial increases in the median sales price of existing 3-bedroom homes were found in Lauderhill, Miramar, and Hollywood. The median sales price of existing 4- bedroom single-family homes also increased substantially in all of the larger municipalities with the exception of Pompano Beach, Plantation, and Weston. The largest increases were found in Hollywood, Davie, Miramar, and Deerfield Beach (Table 2.10). The current high median sales price of 4-bedroom single-family homes in Fort Lauderdale was attributed to residential component, having a high level of amenities, service, and finishes in ocean front location.

Table 2.10: Existing Single-Family Median Sale Prices by Municipality

Municipality	Single-Family	3-Bedroom	4-Bedroom
Coral Springs	\$403,000	\$316,350	\$418,950
Davie	\$411,000	\$323,400	\$508,000
Deerfield Beach	\$257,000	\$299,000	\$392,500
Ft. Lauderdale	\$352,000	\$440,000	\$835,000
Hollywood	\$303,000	\$328,000	\$485,000
Lauderhill	\$242,000	\$220,000	\$253,000
Miramar	\$344,000	\$295,000	\$436,000
Pembroke Pines	\$369,000	\$325,000	\$429,500
Plantation	\$399,000	\$320,000	\$457,500
Pompano Beach	\$256,000	\$271,500	\$291,000
Sunrise	\$303,000	\$300,000	\$335,000
Weston	\$497,000	\$360,000	\$547,500

Source: Zillow, 2018; Trulia, 2018

Single-Family Home Market: Existing

Existing single-family home resales activity in Broward County showed a significant increase in 2018. According to housing market statistics from Reinhold P. Wolf Economic Research Inc., there were a total of 6,503 single family homes resold through 3Q 2018, representing an increase of 11.4 percent from the 5,836 resold in the 2Q 2018. Existing home sales in the 3Q 2018 were 2.0% greater than the 6,378 resold in one year earlier. The 17,731 existing homes sold through September 2018 represented a 0.4 percent decline from the 17,807 resold during the same period of 2017. During the 3Q 2018 used home sales increased in eleven of the 15 submarket areas by which the data is examined and declined in four of the areas. The highest level of resales was found in the Davie/Weston area (1,293 homes) and Coral Springs area (1,013 homes).

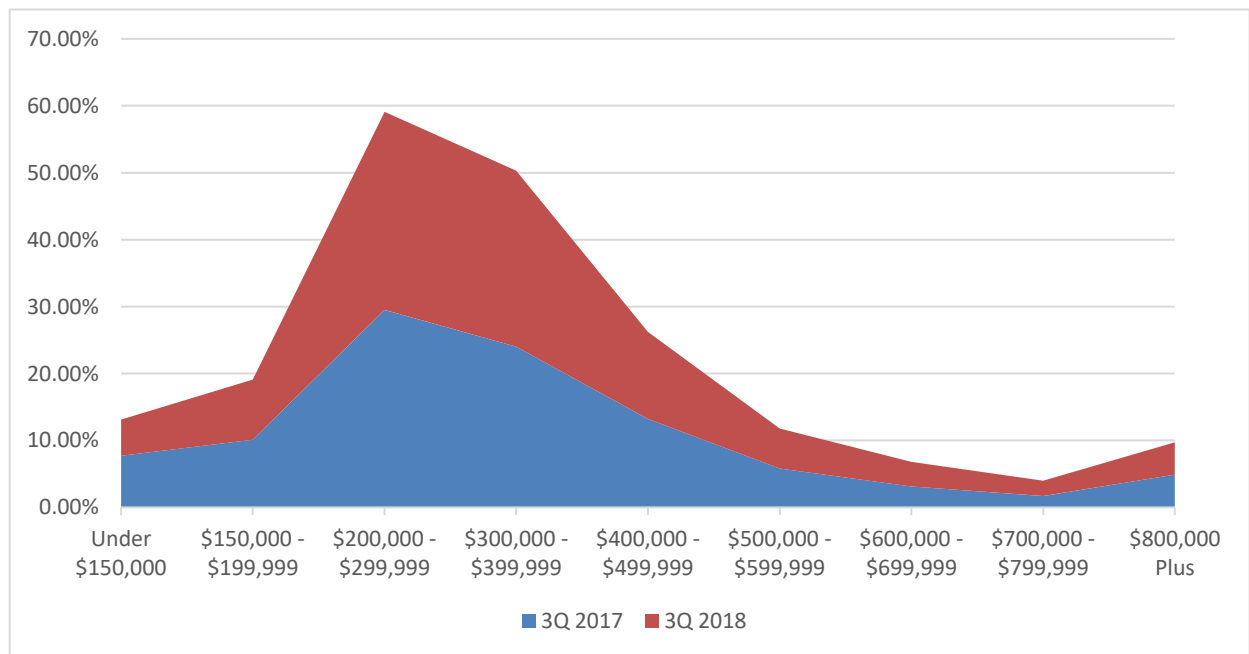
The 3Q 2018 median price for existing single-family homes sold was \$323,096 in Broward County, representing a 3.9 percent increase in the 2017 median sale price of \$311,117. The highest median resale price, over \$800,000, was found in the Hollywood/Hallandale Beach area where there were few sales. The lowest median price, \$226,388, was found in the North Pompano Beach area.

Table 2.11: Broward County Sales Price Distribution of Existing Single-Family Homes Sold

Price Range	3Q 2017	2Q 2018	3Q 2018
Under \$150,000	7.7%	5.9%	5.4%
\$150,000 - \$199,999	10.1%	8.9%	9.0%
\$200,000 - \$299,999	29.5%	28.6%	29.6%
\$300,000 - \$399,999	24.0%	24.8%	26.3%
\$400,000 - \$499,999	13.2%	12.9%	13.0%
\$500,000 - \$599,999	5.8%	6.3%	6.0%
\$600,000 - \$699,999	3.1%	3.7%	3.7%
\$700,000 - \$799,999	1.7%	2.0%	2.3%
\$800,000 Plus	4.9%	6.9%	4.8%
Median Price	\$311,117	\$326,726	\$323,096

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.3: Broward County Sales Price Distribution of Existing Single-Family Homes Sold



Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Condominium Market: Existing

The previous *2014 Broward County Affordable Housing Needs Assessment* found existing condominium prices and sales activity increasing steadily since 2011 when 13,069 units were sold through 3Q 2013. This trend has continued since 2014 with the 13,007 units sold through September 2018, representing 2.2 percent surpass of the same period in 2017. The median sales price of existing condos has also steadily increased. The median price of units resold during the 3Q 2018 was \$139,104, up 0.4 percent from the median of the 2Q of 2018 and 4.6 percent greater than the median of the 3Q 2017.

Table 2.12: Broward County Existing Condominium Units Sold

Year	Existing Units Sold
2007	12,359
2008	9,905
2009	16,673
2010	22,477
2011	14,264
2012	13,464
2013	17,074
2014	17,355
2015	17,911
2016	17,599
2017	17,015
2017 (thru Sept.)	12,725
2018 (thru Sept.)	13,007
% Change 2016-2015	-1.7%
% Change 2017-2016	-3.3%
% Change 2018-2017	2.2%

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

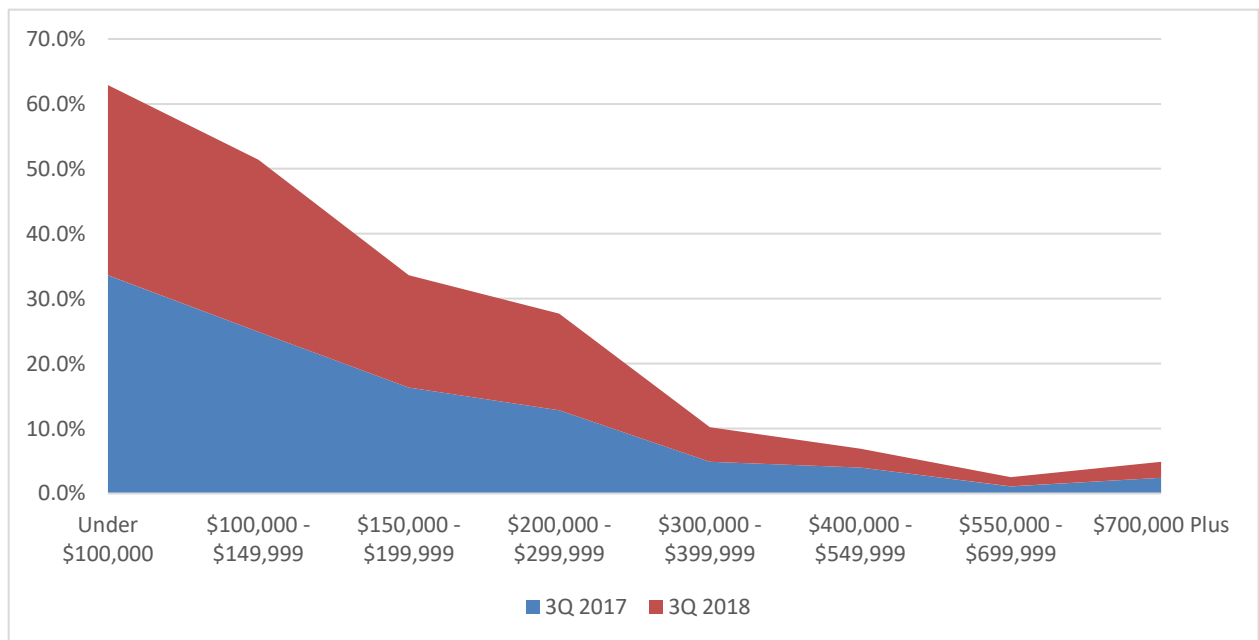
The median sales price of existing condominiums varies significantly among Broward County’s submarkets. According to the 3Q 2018 Housing Report by Reinhold P. Wolff Economic Research, the highest median price of an existing unit sold was Fort Lauderdale Beach Area (\$349,999), followed by the Hollywood/Hallandale Beach area (\$334,090). The lowest median resale price, under \$100,000, was found in two submarket areas—Lauderhill/Lauderdale Lakes/Sunrise and Hillsboro Beach/Lighthouse Point.

Table 2.13: Broward County Sales Price Distribution of Existing Condominium Units Sold

Price Range	3Q 2017	2Q 2018	3Q 2018
Under \$100,000	33.6%	31.50%	29.30%
\$100,000 - \$149,999	24.9%	24.10%	26.50%
\$150,000 - \$199,999	16.3%	16.10%	17.30%
\$200,000 - \$299,999	12.8%	14.00%	14.90%
\$300,000 - \$399,999	4.9%	5.60%	5.30%
\$400,000 - \$549,999	4.0%	3.30%	2.90%
\$550,000 - \$699,999	1.1%	1.60%	1.40%
\$700,000 Plus	2.4%	3.80%	2.50%
Median Price	\$132,933	\$138,510	\$139,104

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.4: Broward County Sales Price Distribution of Existing Condominium Units Sold



Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Table 2.14: Existing Condominium Median Sales Price, 2018 3Q

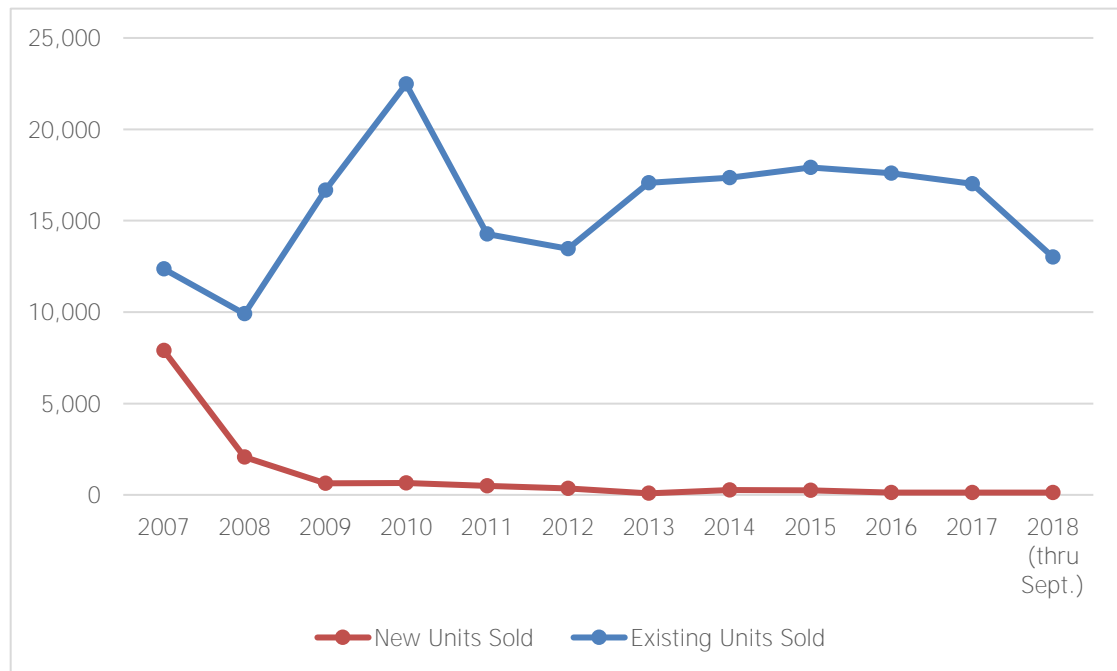
Submarket	Median Sales Price
Hollywood/Hallandale Beach	\$334,090
Hollywood/Hallandale/Dania	\$161,606
Pembroke Pines/Miramar	\$138,036
Davie/Weston	\$163,738
Plantation	\$155,768
Ft. Lauderdale Beach Area	\$349,999
Ft. Lauderdale	\$211,445
Lauderhill/Lauderdale Lakes/Sunrise	Under \$100,000
Lauderdale-by-the-Sea/Pompano	\$302,272
Pompano Beach	\$148,025
N. Lauderdale/Tamarac	\$113,982
Pompano/Hillsboro Beach Area	\$294,443
N. Pompano Beach	\$123,999
Hillsboro Beach/Lighthouse Point	Under \$100,000
Coral Springs/Coconut Creek	\$115,088
Broward County Total	\$139,104

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Condominium Market: New

New condominium sales activity has been significantly declining since the peak of sales activity in 2006 when 14,233 units were sold. In the past four years, the rate of new condominium units being sold has been remaining at the lower levels, averaging only 248 new condominium units sold per year. According to Reinhold P. Wolf Economic Research, the 3Q 2018 sales were 29.5 percent less than the 44 percent sold in the 2Q of 2018; however, 19.2 percent more than the 26 percent sold in the third quarter of 2017.

Figure 2.5: New and Existing Condominium Units Sold Over Time



Source: 3Q Reinhold P. Wolff Economic Research, Inc.

Table 2.15: Broward County New Condominium Units Sold

Year	New Units Sold
2007	7,904
2008	2,074
2009	635
2010	656
2011	493
2012	347
2013	82
2014	262
2015	245
2016	131
2017	121
2017 (thru 3Q)	82
2018 (thru 3Q)	129
% Change 2016-2015	-46.5%
% Change 2017-2016	-7.6%
% Change 2018-2017	57.3%

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

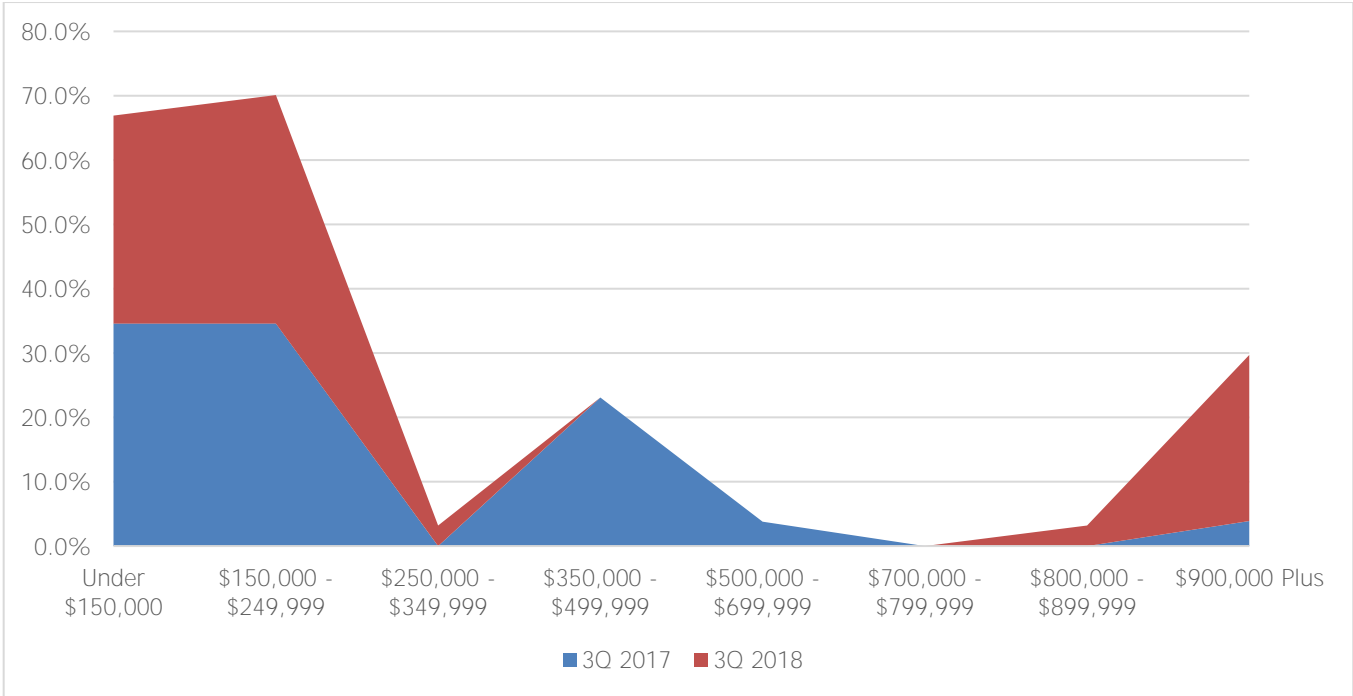
Despite the recent trend in the sale of new condominiums, the median sales price has increased slightly. The 3Q 2017-2018 year-over-year median sales price increased from \$194,444 to \$199,999 (2.9 percent). The majority of sales were in the \$150,000- \$249,000 price range (35.5 percent), followed by under \$150,000 category (32.3 percent). The highest median price of a new unit sold during the quarter, over \$900,000, was in the Fort Lauderdale submarket. The lowest median price, under \$150,000, was found in the North Lauderdale/Tamarac submarket.

Table 2.16: Broward County Distribution of New Condominium Units Sold

Price Range	3Q 2017	2Q 2018	3Q 2018
Under \$150,000	34.6%	27.4%	32.3%
\$150,000 - \$249,999	34.6%	13.6%	35.5%
\$250,000 - \$349,999	0.0%	22.7%	3.2%
\$350,000 - \$499,999	23.1%	0.0%	0.0%
\$500,000 - \$699,999	3.8%	0.0%	0.0%
\$700,000 - \$799,999	0.0%	0.0%	0.0%
\$800,000 - \$899,999	0.0%	13.6%	3.2%
\$900,000 Plus	3.9%	22.7%	25.8%
Median Price	\$194,444	\$289,999	\$199,999

Source: Reinhold P. Wolff Economic Research, Inc.

Figure 2.6: Broward County Sales Price Distribution of New Condominium Units Sold



Source: Reinhold P. Wolff Economic Research, Inc.

Table 2.17: New Condominium Median Sale Prices, 2018 Q3

Submarket	Median Sales Price
Hollywood/Hallandale Beach	\$ 212,499
Hollywood/Hallandale/Dania	-
Pembroke Pines/Miramar	-
Davie/Weston	-
Plantation	-
Ft. Lauderdale/Pompano Beach Area	-
Ft. Lauderdale	Over 900,000
Lauderhill/Lauderdale Lakes/Sunrise	-
Pompano Beach	-
N. Lauderdale/Tamarac	Under 150,000
N. Pompano/Deerfield Beach	-
Coral Springs/Coconut Creek	\$ 158,332
Broward County Total	\$199,999

Source: Reinhold P. Wolff Economic Research, Inc.

Rental Market

Broward County's rental market continues to have significant demand issues which have impacted vacancy rates, absorption levels and rent prices. New rental housing development has increased steadily since 2017. **According to Reinhold P. Wolf's 3Q 2018 Report, during the six-month period ending with September 2018, an average of 314 new rental units were absorbed each month.** There were 1,165 new units in inventory at that time, representing 3.7 months of supply at the level of absorption over the past six months. Up to 6.0 months of supply is considered as an acceptable inventory level to have available without indicating an oversupply condition. It is estimated that there is an annual demand for about 7,741 additional rental apartment units in Broward County, suggesting that the inventory could be as high as 3,871 units without being excessive on an overall basis. During the six-month period ending with September 2018 an average of 247 new units were being completed each month and 402 units were started per month during the period. The data reveals that the areas having the highest absorption of new units in the County over the past six months was the Fort Lauderdale/ Lauderdale area and the Davie/Cooper City area.

Rental housing prices in Broward County have been significantly increasing due to rising demand and shortage of supply on rental units. In Broward County, the average lease for a rental apartment increased from \$1,253 in 2011 to \$1,328 in 2013 (5.6 percent). The average monthly rent in the County further increased to \$1,843 in 3Q 2018.

Broward County's average rents vary significantly according to bedroom distribution and submarket area. Current average monthly rents for a 1-bedroom apartment range from a low of \$1,285 per month in the North Lauderdale/Tamarac Submarket to a high of \$1,941 per month in the Fort Lauderdale Submarket. The average rent (\$1,902) for a 2-bedroom apartment in

Broward County is 16 percent higher than a 1-bedroom apartment. The average rent (\$2,277) for a 3-bedroom apartment is 16.5 percent higher than a 2-bedroom apartment and 30 percent higher than a 1-bedroom. Average monthly rents for a 2-bedroom apartment range from a low of \$1,517 per month in the North Pompano/Deerfield Beach Submarket to a high of \$2,705 per month in the Fort Lauderdale Submarket. Average monthly rents for a 3-bedroom apartment range from a low of \$1,745 in the Lauderhill/Lauderdale Lakes/Sunrise Submarket to a high of \$3,204 per month in the Fort Lauderdale Submarket.

Table 2.18: Broward County Average Monthly Rent

Type	Rent
All Apartments	\$1,843
Efficiency	\$1,576
1 BR	\$1,599
2 BR	\$1,902
3 BR	\$2,277

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Table 2.19: Average Monthly Rent by Submarket

Submarket	1 BR	2 BR	3 BR
Hollywood/Hallandale	\$1,419	\$1,849	\$2,420
Pembroke Pines/Miramar	\$1,732	\$1,949	\$2,366
Davie/Cooper City	\$1,632	\$2,024	\$2,349
Plantation	\$1,717	\$1,974	\$2,306
Ft. Lauderdale	\$1,941	\$2,705	\$3,204
Lauderhill/Lauderdale Lakes/Sunrise	\$1,453	\$1,610	\$1,745
Pompano Beach	\$1,705	\$1,887	\$2,069
N. Lauderdale/Tamarac	\$1,285	\$1,532	\$1,791
N. Pompano/Deerfield Beach	\$1,308	\$1,517	\$2,187
Coral Springs	\$1,570	\$1,870	\$2,118

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

A November 2018 survey by Reinhold P. Wolff Economic Research, Inc. of 40 (7,902 units) fully completed and absorbed tax credit developments in Broward County showed a 0.1 percent overall vacancy rate. Average monthly rents and vacancy rates are significantly less in lower income affordable tax credit developments. The survey found an average monthly rent of \$1,029 in the 40 tax credit developments which is 44.2 percent lower than the \$1,843 average monthly rent found in market rate developments. Average rents range from \$863 for a 1- bedroom (691 average sq. ft.) apartment to \$1,208 for a 3-bedroom apartment (1,123 average sq. ft.).

Home Foreclosure Activity

Home foreclosure activity in Broward County has significantly improved since 2014; the County's foreclosure rate is now 1 in 1287 properties. According to RealtyTrac 2018 reporting, the number of properties that received a foreclosure filing in Broward County, FL was 2 percent lower than the previous month but 32 percent higher year-over-year. There has been a general uptick in foreclosure filings (pre-foreclosures) that warrants monitoring. The largest number of pre-foreclosures and bank -owned (REOs) properties fall within the \$200-\$300 price range and 2,600+ square feet in size.

Broward County municipalities with the highest foreclosure rates include Hollywood (1 in 1131 properties), Fort Lauderdale (1 in 1281 properties), Deerfield Beach (1 in 1312 properties), Pompano Beach (1 in 1386 properties), and Dania Beach (1 in 1826 properties).

Table 2.20: Top 5 Cities with the Highest Foreclosure Rates

Location	Foreclosure Rate
Hollywood	1 in every 1131
33027	1 in every 655
33023	1 in every 807
33028	1 in every 887
33029	1 in every 1191
33026	1 in every 1209
Ft. Lauderdale	1 in every 1281
33332	1 in every 394
33327	1 in every 506
33323	1 in every 888
33317	1 in every 889
33326	1 in every 901
Deerfield Beach	1 in every 1312
33441	1 in every 1034
33442	1 in every 1635
Pompano Beach	1 in every 1386
33076	1 in every 870
33065	1 in every 936
33069	1 in every 1067
33064	1 in every 1090
33063	1 in every 1126
Dania	1 in every 1826
33004	1 in every 1826

Source: RealtyTrac, December 2018

III. HOUSING DEMAND ANALYSIS

The 2018 *Broward County Housing Need Assessment* provides a current economic perspective on workforce housing demand. The elements that affect housing demand include growth and change in the labor market and industrial base, migration patterns, housing values, household income, population and household composition. The economic analysis updates the previous 2014 housing needs assessment by providing the most recent industry and employment data and subsequent correlation to housing demand.

Labor Market and Economic Base

As noted in previous studies, local housing and labor markets are inextricably linked to one another. Industries are served by local housing markets that provide choices and opportunities for both current and future workers. The availability of an existing supply of various housing types and price levels must be maintained to address the housing demand of the variety of occupations that comprise the local industrial base.

The economic base of Broward County and South Florida is largely supported by the non-durable service-providing industries. These industries currently **comprise 90 percent of Broward County's employment base. While the majority of these jobs are directly related to South Florida's larger tourism industry, recent economic growth in Broward County and South Florida was fueled by rapid population growth during the 1990s. Employment growth in the Retail Trade, Health Care and Social Assistance, Administrative Support and Waste Management and Remediation Services and Construction industries is directly related to the region's larger population growth during the past decade. Together, these industries comprise the economic base of Broward County and all of South Florida.**

The 2014 *Broward County Housing Needs Assessment* **detailed the County's robust growth (18,900 jobs) in employment from 2012 to 2013, following a period from 2010 to 2011 when the County has gained only 3,000 jobs. The previous assessment documented the housing market and gradual economic recovery from the housing bubble. Broward County's unemployment rate has continued to decrease since the recession when double-digit unemployment rates were the norm. Broward County's current (January 2018) unemployment rate of 3.1 is below the State of Florida's seasonable adjusted rate of 3.3 percent.**

Employment growth in the past year has been more robust with 15,800 jobs (1.9 percent growth) added from December 2017 to December 2018 (Table 3.1). Employment growth occurred primarily in service providing industries (13,300 jobs), including Trade, Transportation and Utilities (3,900 jobs) and Transportation, Warehousing, and Utilities (2,900 jobs). Significant employment growth also occurred in Professional and Business Services (2,900 jobs) and Education and Health Services (2,800).

Table 3.1: Nonagricultural Employment by Industry, Ft. Lauderdale-Pompano Beach-Deerfield Beach Metro Division

Industry Title	December 2018	December 2017	Change	
			Dec 2017 to Dec 2018 Level	Percent
Total Nonagricultural Employment	866,300	850,500	15,800	1.9%
Total Private	760,400	745,000	15,400	2.1%
Goods Producing	79,100	76,600	2,500	3.3%
Construction	51,000	48,800	2,200	4.5%
Specialty Trade Contractors	34,100	34,700	-600	-1.7%
Manufacturing	28,000	27,700	300	1.1%
Service Providing	787,200	773,900	13,300	1.7%
Private Service Providing	681,300	668,400	12,900	1.9%
Trade, Transportation, and Utilities	195,200	191,300	3,900	2.0%
Wholesale Trade	47,700	48,500	-800	-1.6%
Retail Trade	114,500	112,700	1,800	1.6%
Food and Beverage Stores	23,100	22,700	400	1.8%
Health and Personal Care Stores	9,000	8,700	300	3.4%
General Merchandise Stores	21,600	21,300	300	1.4%
Transportation, Warehousing, and Utilities	33,000	30,100	2,900	9.6%
Information	20,700	20,400	300	1.5%
Telecommunications	6,400	6,500	-100	-1.5%
Wired Telecommunications Carriers	5,200	5,200	0	0.0%
Financial Activities	59,200	58,600	600	1.0%
Finance and Insurance	37,400	37,100	300	0.8%
Credit Intermediation and Related Activities	15,400	15,300	100	0.7%
Insurance Carriers and Related Activities	18,300	18,100	200	1.1%
Real Estate, Rental, and Leasing	21,800	21,500	300	1.4%
Professional and Business Services	156,900	154,000	2,900	1.9%
Administrative and Waste Services	88,600	86,300	2,300	2.7%
Education and Health Services	114,300	111,500	2,800	2.5%
Ambulatory Health Care Services	50,300	49,900	400	0.8%
Hospitals	12,400	12,100	300	2.5%
Leisure and Hospitality	93,400	93,500	-100	-0.1%
Accommodation and Food Services	82,700	82,200	500	0.6%

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

The Quarterly Census of Employment and Wages (QCEW) program publishes a quarterly count of employment and wages reported by employers covering more than 95 percent of U.S. jobs available at the county, Metropolitan Statistical Area (MSA), state and national levels by detailed industry. The QCEW program provides important occupational employment and wage data that provides a clearer understanding of individual and household income in Broward County and the

larger South Florida economy. The May 2017 Fort Lauderdale-Pompano Beach-Deerfield Beach, FL Metropolitan Division Occupational Employment and Wage Estimates for May of 2017 report provides total employment figures and hourly wage estimates for all occupations, including mean, median, entry- and experienced-level wage rates.

As previously noted, Broward County's largest occupational employment is found in the service providing industries. These occupations generally have low entry and median hourly wage rates. In fact, many of the leading occupations that comprise Broward County's employment base – retail salespersons, cashiers, and food preparation and serving workers represent the bottom of the occupation wage scale. According to the 2017 QCEW report, the average hourly wage in Broward County was \$24.89. The average hourly wage of Broward County's leading occupations includes retail sales (\$12.53), cashiers (\$10.23), and food preparation and serving related workers (\$12.20). Broward County's average annual income from wages and salaries is \$52,485.

Calculating Housing Demand

Employment and Housing Demand

As previously noted, the level of affordable housing demand is largely determined by job growth and retention. The affordability component of housing demand, however, is based on local wages and salaries that are then translated into household incomes. The previous industry and employment analysis clearly shows that Broward County's economic base is principally comprised of service-providing industries. While service-providing industries are essential to South Florida's tourism-based economy and do offer livable wages among many of the associated occupations, the vast preponderance of employment is found in low-wage earning occupations. The annual wage level translates to worker households with median incomes generally below the median income for Broward County.

Household Composition and Household Income

According to 2012-2017 5-Year ACS estimates, there are currently 675,828 households in Broward County which represents a 0.1 percent decrease from 2007 but a 1.5 percent increase from 2012-2017 (9,915 households).

As previously cited (Table 2.4), there are 420,780 owner households and 255,048 renter households in Broward County. Owner households decreased by 5.9 percent (26,448 households) from 2012-2017. **By comparison, Broward County's** renter households increased by 16.6 percent (36,363 renters) from 2012-2017.

Broward County’s mix of industries, occupations, and salaries/wages results in a varied mix of household incomes. However, an analysis of households by household income category quantifies the large number of “**Very Low**” and “**Low**” income households (≤ 80 percent of median income) in Broward County.

Low- and moderate-income working households are especially impacted by high housing costs as housing choice and opportunity become more limited. The level of impact can be readily determined by calculating the growth in cost-burdened households (households paying 30 percent or more on housing costs).

According to 2012-2017 5-Year ACS estimates, 43.5 percent (294,874 households) of all households in Broward County are paying in excess of 30 percent of their incomes on housing costs (Table 3.2). The percentage of cost-burdened households is strikingly high among owner and renter households earning less than \$50,000 annually as this income figure is approximately 91 percent of Broward **County’s median household income**. Cost-burdened households earning between \$20,000 and \$35,000 annually include 61.7 percent of all owners and 94.7 percent of all renters, while nearly all owners (86.5 percent) and renters (95.7 percent) earning less than \$20,000 annually are cost-burdened.

Table 3.2: Broward County Housing Cost as a Percentage of Housing Income

Housing Income	All Occupied Units	Owner Occupied	Renter Occupied
Less than \$20,000			
30% + on housing	12.9%	86.5%	95.7%
\$20,000 to \$34,999			
30% + on housing	11.8%	61.7%	94.7%
\$35,000 to \$49,999			
30% + on housing	8.2%	48.9%	73.5%
\$50,000 to \$74,999			
30% + on housing	6.6%	36.6%	37.6%
\$75,000 or more			
30% + on housing	4.1%	11.6%	10.0%

Source: 2017 U.S. Census; analysis and table prepared by FIU Metropolitan Center

The increase in cost-burdened renter households coincided with the rise in housing prices during the housing bubble. Rent prices increases coincided with the rise of home prices during this **period. Broward County’s median gross rent increased from** \$1,253 in 2011 to \$1,843 in 2018 (47 percent increase). As such, the number cost-burdened renter households increased substantially during this period. (Note: Gross rent is defined by the U.S. Census as the amount of the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else).

According to 2012-2017 5-year ACS estimates, there are 147,313 cost-burdened renter households in Broward County, of which, 52.7 percent (77,677 renter households) are “extremely” cost-burdened. Significantly, extremely cost-burdened renter households have increased by 16.2 percent (10,982 renter households) since 2012.

Table 3.3: Broward County Gross Rent as a Percentage of Household Income

% of HH Income	2009	2012	2017	% Change 2009-2012	% Change 2012-2017
Total Renters	200,833	218,685	255,048	8.9	16.6
Less than 20.0 Percent	31,162	31,009	36,421	-0.5	17.5
20.0 to 29.9 Percent	45,081	46,853	56,933	3.9	21.5
30.0 to 49.9 Percent	55,734	60,687	69,636	8.9	14.7
50.0 Percent or More	57,891	66,695	77,677	15.2	16.5

Source: U.S. Census, 2009, 2012, 2017 ACS.

Housing Affordability and Cost Burden

The following section provides a “housing affordability analysis” using the most current household income and housing values/cost data for Broward County. As previously discussed, housing affordability is defined as housing costs that do not exceed 30 percent of monthly gross income. Given the current restrictive lending underwriting criteria that generally requires a minimum 20 percent down payment and FICO scores (credit scoring model) of 800 or greater, a conservative affordability computation was utilized that limits an affordable home purchase at a 3:1 median home value-to-median household income ratio. Debt ratios are not factored into the housing affordability calculations.

Single-Family Market Affordability Analysis

The current housing needs assessment found growing “affordability gaps” based on the median sales price of existing 3-4-bedroom single-family homes in Broward County (Table 3.4). Affordability gaps for 3-bedroom homes are highest in many of Broward County’s largest municipalities including: Fort Lauderdale (\$301,286), Tamarac (\$223,578), Pembroke Pines (\$217,962), and Hollywood (\$175,675).

A current analysis of median sales prices for existing 4-bedroom homes shows significant affordability gaps for Broward County and all major municipalities (Table 3.5). The highest affordability gap (\$696,286) was found in Fort Lauderdale. Substantial affordability gaps were also found in Tamarac (\$411,078), Hollywood (\$332,675), Pembroke Pines (\$322,460) and Davie (\$318,271).

Table 3.4: Affordability Index for Existing 3 BR Single-Family Homes

Municipality	2017 Median HH Income	Affordable Home Price @ Median	Median Sale Price	Affordability Gap @ Median
Coral Springs	\$72,557	\$217,671	\$316,350	\$98,679
Davie	\$63,243	\$189,729	\$323,400	\$133,671
Deerfield Beach	\$46,238	\$138,714	\$299,000	\$160,286
Ft. Lauderdale	\$46,238	\$138,714	\$440,000	\$301,286
Hollywood	\$50,775	\$152,325	\$328,000	\$175,675
Lauderhill	\$38,471	\$115,413	\$220,000	\$104,587
Miramar	\$70,381	\$211,143	\$295,000	\$83,857
Pembroke Pines	\$72,056	\$216,168	\$325,000	\$108,832
Plantation	\$72,056	\$216,168	\$320,000	\$103,832
Pompano Beach	\$49,419	\$148,257	\$271,500	\$123,243
Sunrise	\$61,887	\$185,661	\$300,000	\$114,339
Tamarac	\$45,474	\$136,422	\$360,000	\$223,578

Source: U.S. Census, 2017 ACS; Trulia, 2018

Table 3.5: Affordability Index for Existing 4 BR Single-Family Homes

Municipality	2017 Median HH Income	Affordable Home Price @ Median	Median Sale Price	Affordability Gap @ Median
Coral Springs	\$72,557	\$217,671	\$418,950	\$201,279
Davie	\$63,243	\$189,729	\$508,000	\$318,271
Deerfield Beach	\$46,238	\$138,714	\$392,500	\$253,786
Ft. Lauderdale	\$46,238	\$138,714	\$835,000	\$696,286
Hollywood	\$50,775	\$152,325	\$485,000	\$332,675
Lauderhill	\$38,471	\$115,413	\$253,000	\$137,587
Miramar	\$70,381	\$211,143	\$436,000	\$224,857
Pembroke Pines	\$72,056	\$216,168	\$429,500	\$213,332
Plantation	\$72,056	\$216,168	\$457,500	\$241,332
Pompano Beach	\$49,419	\$148,257	\$291,000	\$142,743
Sunrise	\$61,887	\$185,661	\$335,000	\$149,339
Tamarac	\$45,474	\$136,422	\$547,500	\$411,078

Source: U.S. Census, 2017 ACS; Trulia, 2018

The high median sales price of “new” single-family homes in 3Q 2018 creates large affordability gaps in all submarkets based on Broward County’s current median household income of \$54,895 (Table 3.6).

Table 3.6: Broward County New Single-Family Sales by Major Submarket

Submarket	2017 Median HH Income Broward County	Affordable Home Price @ Median	Median Sales Price	Total Number of Sales 3Q 18	Number of Sales within Median Sales Price 3Q 18	Affordability Gap @ Median
Hollywood/Hallandale	\$54,895	\$164,685	\$293,451	490	168	\$128,766
Pembroke Pines/Miramar			\$323,929	765	257	\$159,244
Davie/Weston			\$378,646	1,293	377	\$213,961
Plantation			\$357,199	377	125	\$192,514
Fort Lauderdale			\$294,190	814	241	\$129,505
Lauderhill/Lauderdale Lakes/Sunrise			\$269,297	439	171	\$104,612
Pompano Beach			\$331,943	288	72	\$167,258
North Lauderdale/Tamarac			\$232,098	440	243	\$67,413
North Pompano Beach			\$226,388	184	72	\$61,703
Hillsboro Beach/Lighthouse Point			\$255,108	293	137	\$90,423
Coral Springs/Coconut Creek			\$369,390	1,013	361	\$204,705
Broward County Total			\$323,096	6,503	1708	\$158,411

Source: U.S. Census, 2017 ACS; 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Condominium Market Affordability Analysis

Affordability levels for existing condominiums vary considerably from one submarket to another. **While an affordability surplus is now evident in the majority of Broward County’s largest municipalities,** substantial affordability gaps remain in the Fort Lauderdale Beach (\$185,314), Hollywood/Hallandale Beach (\$169,405), and Fort Lauderdale (\$46,760) Submarkets.

Similar to the “new” single-family home market, the median sales price of a “new” condominium is considerably higher than an existing unit. The higher affordability gaps are reflective of the median sales price of new condominiums in all submarkets. The affordability gap for new condominiums is found in Hollywood/ Hallandale Beach (\$47,814) Submarket.

Table 3.7: Broward County Affordability for Existing Condominiums in Major Submarkets

Submarket	2017 Median HH Income Broward County	Affordable Home Price @ Median	Median Sales Price	Total Number of Sales 3Q 18	Number of Sales within Median Sales Price 3Q 18	Affordability Gap @ Median
Hollywood/ Hallandale Beach	\$54,895	\$164,685	\$334,090	83	22	\$169,405
Hollywood/ Hallandale/ Dania			\$161,606	530	112	\$3,079
Pembroke Pines/ Miramar			\$138,036	372	163	\$26,649
Davie/ Weston			\$163,738	341	111	\$947
Plantation			\$155,768	171	39	\$8,917
Fort Lauderdale Beach Area			\$349,999	145	33	\$185,314
Ft. Lauderdale			\$211,445	419	93	\$46,760
Lauderhill/ Lauderdale Lakes/ Sunrise			Under \$100,000	577	409	-
Pompano Beach			\$148,025	315	114	\$16,660
N. Lauderdale/ Tamarac			\$113,982	332	118	\$50,703
N. Pompano/ Deerfield Beach			\$123,999	94	25	\$40,686
Coral Springs/ Coconut Creek			\$115,088	518	169	\$49,597
Broward County Total					\$139,104	4,409

Source: U.S. Census, 2017 ACS; 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Table 3.8: Broward County Affordability for New Condominiums in Major Submarkets

Submarket	2017 Median HH Income Broward County	Affordable Home Price @ Median	Median Sales Price	Total Number of Sales 3Q 18	Number of Sales within Median Sales Price 3Q 18	Affordability Gap @ Median
Hollywood/ Hallandale Beach	\$54,895	\$164,685	\$212,499	5	4	\$47,814
Hollywood/ Hallandale/ Dania			-	0	0	-
Pembroke Pines/ Miramar			-	0	0	-
Davie/ Weston			-	0	0	-
Plantation			-	0	0	-
Fort Lauderdale Beach Area			-	0	0	-
Ft. Lauderdale			Over \$900,000	10	8	-
Lauderhill/ Lauderdale Lakes/ Sunrise			-	0	0	-
Pompano Beach			-	0	0	-
N. Lauderdale/ Tamarac			Under \$150,000	5	5	-
N. Pompano/ Deerfield Beach			-	0	0	-
Coral Springs/ Coconut Creek			\$158,332	11	6	\$6,353
Broward County Total			\$199,999	31	11	\$35,314

Source: U.S. Census, 2017 ACS; 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Renter Market Affordability Analysis

As previously noted, rental housing prices in Broward County has been rising since 2000. In Broward County, the average monthly lease for a two-bedroom apartment increased from \$757 in 2000 to \$1,097 in 2007, \$1,328 in 2013, and \$1,902 in 3Q 2018. Current rents in Broward County range from \$1,599 for a 1- bedroom apartment unit to \$2,277 for a 3-bedroom apartment unit.

Broward County's rental market has growing demand issues which has impacted vacancy rates, absorption levels and rent prices. While rental vacancies have gradually increased in the past decade, the increase has not translated into significantly reduced rent prices. The combination of increasing rental vacancies and high average rent prices is incompatible with current renter **demand. Broward County's substantial increase in renter-**occupied units is evidence of changing housing demand factors attributed to recent economic conditions, including the home foreclosure crisis.

Table 3.9: Recent Apartment Rent Trend

Unit Type	Average Monthly Rent			Percent Change	
	Nov-18	Aug-18	Nov-17	08/18-11/18	11/17-11/18
All Apartments	\$1,843	\$1,803	\$1,707	2.2%	8.0%
Efficiency	\$1,576	\$1,562	\$1,373	0.9%	14.8%
1 Bedroom	\$1,599	\$1,561	\$1,478	2.4%	8.2%
2 Bedroom	\$1,902	\$1,857	\$1,763	2.4%	7.9%
3 Bedroom	\$2,277	\$2,241	\$2,103	1.6%	8.3%

Source: 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

An affordability analysis of market rate rental units indicates a growing and substantial affordability gap (\$1,157-\$1,418) for **“Very Low” income households earning between 31-50 percent of the County’s median household income**. Significant affordability gaps (\$745-\$1,143) **also exist for “Low” income renter households earning between 51-80 percent of the median household income** and at the lower end (\$196-\$731) of the **“Moderate” income renter household category earning 81-120 percent of the median household income**.

Table 3.10: Broward County Rent Affordability by Household Income Categories

Income Range	Median HH Income Broward County	Income @ Range		Monthly HH Income by Range		Affordable Rent @ 30% of Income		Broward County Mean Rent ¹	Affordability Gap @ Mean	
		31%	50%	31%	50%	31%	50%		31%	50%
Very Low Income: 31-50% of Median HH Income	\$54,895	31%	50%	31%	50%	31%	50%	\$1,843	31%	50%
		\$17,017	\$27,448	\$1,418	\$2,287	\$425	\$686		\$1,418	\$1,157
Low Income: 51-80% of Median HH Income		51%	80%	51%	80%	51%	80%		51%	80%
		\$27,996	\$43,916	\$2,333	\$3,660	\$700	\$1,098		\$1,143	\$745
Moderate Income: 81-120% of Median HH Income		81%	120%	81%	120%	81%	120%		81%	120%
		\$44,464	\$65,874	\$3,705	\$5,490	\$1,112	\$1,647		\$731	\$196

¹Mean rent is for all apartment types.

Source: U.S. Census, 2017 ACS; 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

When current residential prices are applied to the five (5) household income categories used for this study, it is evident that affordability gaps exist for all household income categories for single-family homes and for households earning less than 80 percent of the median income for condominiums (Table 3.11). The affordability gaps for single-family homes are extreme for households earning less than **150 percent of Broward County’s median household income**. Significantly, the purchase of the median priced single-family home is virtually unattainable for these household income groups. Likewise, the purchase of the median priced condominium is unattainable for households earning less than 80 percent AMI.

Table 3.11: Broward County Owner Affordability by Household Income Categories

Income Range	Median HH Income Broward County	Income @ Range	Monthly HH Income by Range	Affordable Single Family/ Condo Home Price	Single Family Median Selling Price	Single Family Affordability Gap/ Surplus	Condo Median Selling Price	Condo Affordability Gap/ Surplus
Very Low Income: <50%	\$54,895	\$27,448	\$2,287	\$82,343	\$350,000	\$267,658	\$160,000	\$77,658
Low Income: <80%		\$43,916	\$3,660	\$131,748		\$218,252		\$28,252
Moderate Income: <100%		\$54,895	\$4,575	\$164,685		\$185,315		\$4,685
Workforce Income: <120%		\$65,874	\$5,490	\$197,622		\$152,378		\$37,622
Middle Income: <150%		\$82,343	\$6,862	\$247,028		\$102,973		\$87,028

Source: U.S. Census, 2017 ACS; 2018 MIAMI Association of Realtors

IV. FUTURE HOUSING SUPPLY AND DEMAND

Industry and Employment Growth

As formerly reported, Broward **County's** housing market and overall economy has been in a recovery mode since 2011. According to the 2013-2021 "**Industry Employment Projections**" published by the Florida Department of Economic Opportunity (DEO), **Broward County's** employment was projected to increase by 78,229 jobs (9.6 percent growth) during the next eight years. The 1.2 percent annual growth rate (9,779 new jobs annually) was a conservative estimate as Broward County doubled that total with 18,900 jobs added from October, 2012 to October 2013. However, as previously noted, most of the job gains occurred in low-wage service sector positions.

According to DEO's employment projections for 2018-2026, the five largest employment sectors will include Retail Trade (121,219 jobs), Local government (113,920 jobs), Health Care and Social Assistance (112,030 jobs), Administrative and Support and Waste Management (98,655 jobs), and Accommodation and Food Services (92,013 jobs). The projected fastest growing industries from 2018-2026 include Educational Services (14.6 percent growth/3,575 jobs), Administrative and Support and Waste Management and Remediation Services (14 percent growth/12,117 jobs), Professional, Scientific, and Technical Services (13.7 percent growth/8,327 jobs), Health Care Services and Social Assistance (13.1 percent growth/12,955 jobs), Transportation and Warehousing (12.7 percent growth/3,626 jobs) and Construction (12.4 percent growth/6,167 jobs).

Broward County Government (federal, state, local) employment includes 106,060 workers, of which, 90,100 are local. Government employment has been flat in recent years and according to DEO projections, is expected to add 7,860 new jobs from 2018 to 2016.

Table 4.1: Broward County Employment Projections

Industry Code	Industry Title	Employment in 2018	Employment in 2026	Total Change 2018-2026	Percent Change 2018-2026
	Total All Industries	928,178	1,018,147	89,969	9.7
11	Agriculture, Forestry, Fishing and Hunting	994	1,060	66	6.6
21	Mining	89	69	-20	-22.5
23	Construction	49,670	55,837	6,167	12.4
31	Manufacturing	28,263	28,860	597	2.1
	<i>Durable Goods Manufacturing</i>	18,391	18,932	541	2.9
	<i>Non-Durable Goods Manufacturing</i>	9,872	9,928	56	0.6
	Trade, Transportation, and Utilities	192,645	208,622	15,977	8.3
22	<i>Utilities</i>	918	976	58	6.3
42	<i>Wholesale Trade</i>	50,575	54,343	3,768	7.5
44	<i>Retail Trade</i>	112,694	121,219	8,525	7.6
48	<i>Transportation and Warehousing</i>	28,458	32,084	3,626	12.7
51	Information	20,340	21,321	981	4.8
	Financial Activities	58,800	61,819	3,019	5.1
52	<i>Finance and Insurance</i>	36,894	38,492	1,598	4.3
53	<i>Real Estate and Rental and Leasing</i>	21,906	23,327	1,421	6.5
	Professional and Business Services	155,861	177,359	21,498	13.8
54	<i>Professional, Scientific, and Technical Services</i>	60,632	68,959	8,327	13.7
55	<i>Management of Companies and Enterprises</i>	8,691	9,745	1,054	12.1
56	<i>Administrative and Support and Waste Management and Remediation Services</i>	86,538	98,655	12,117	14.0
	Education and Health Services	123,500	140,030	16,530	13.4
61	<i>Educational Services</i>	24,425	28,000	3,575	14.6
62	<i>Health Care and Social Assistance</i>	99,075	112,030	12,955	13.1
	Leisure and Hospitality	96,905	105,792	8,887	9.2
71	<i>Arts, Entertainment, and Recreation</i>	12,970	13,779	809	6.2
72	<i>Accommodation and Food Services</i>	83,935	92,013	8,078	9.6
81	Other Services (except Government)	36,236	38,966	2,730	7.5
90	Government	106,060	113,920	7,860	7.4
	Self Employed and Unpaid Family Workers, All Jobs	58,815	64,492	5,677	9.7

Source: 2018 Florida Department of Economic Opportunity

Occupational Growth

The occupations of Broward County's resident workforce are reflective of the County's industrial base. It should be emphasized that growth in occupations is directly related to industrial growth, which is determined by critical factor and demand conditions including the state of the economy, the availability of labor, changing markets and emerging technologies. An adequate supply of affordable or "workforce" housing is also a critical factor condition for sustained economic growth. An affordable spectrum of housing types and opportunities enables local industries to recruit and retain workers.

The Florida Department of Economic Opportunity (DEO) provides projections for the fastest growing occupations and those gaining the most new jobs during the period of 2018-2026. The top occupations projected to gain the "most new jobs" include Food Preparation & Serving workers (3,906 jobs), Customer Service Representatives (3,017 jobs), Registered Nurses (2,699 jobs), Retail Salespersons (2,682 jobs) and Janitors & Cleaners workers (1,952 jobs).

Table 4.2: Broward County Top 13 Occupations Gaining the Most New Jobs

Rank	Title	2018 Employment	2026 Employment	Growth 2018-2026	Growth 2018-2026	Total Job Openings 2018-2026	Median Hourly Wage	Education Level
1	Food Preparation and Serving Workers	23,737	27,643	3,906	16.5	41,138	9.22	Less than High School
2	Customer Service Representatives	29,224	32,241	3,017	10.3	34,029	14.57	High School Diploma
3	Registered Nurses	19,466	22,165	2,699	13.9	11,087	32.69	Associate Degree
4	Retail Salespersons	34,310	36,992	2,682	7.8	43,373	10.40	High School Diploma
5	Janitors and Cleaners	13,946	15,898	1,952	14.0	17,233	10.49	Less than High School
6	Stock Clerks and Order Fillers	16,263	17,954	1,691	10.4	18,914	11.86	High School Diploma
7	Medical Assistants	5,647	7,172	1,525	27.0	6,925	16.29	Postsecondary Adult Vocational
8	Laborers and Freight, Stock, and Material Movers	13,108	14,599	1,491	11.4	16,457	11.79	Less than High School
9	Waiters and Waitresses	18,037	19,502	1,465	8.1	29,609	9.41	Less than High School
10	Sales Representatives, Wholesale and Manufacturing	14,160	15,605	1,445	10.2	13,349	22.35	Postsecondary Adult Vocational
11	Software Developers	4,583	5,911	1,328	29.0	3,963	41.94	Associate Degree
12	Accountants and Auditors	10,051	11,374	1,323	13.2	8,784	30.28	Bachelor's Degree
13	General and Operations Managers	8,972	10,118	1,146	12.8	7,284	48.74	Associate Degree

¹Includes openings due to growth and replacement needs

Source: 2018 Florida DEO

Significantly, the majority of the occupations projected to gain the most jobs in the next eight years have average hourly wages of less than \$20.00 and seven - Food Preparation & Serving Workers, Customer Service Representatives, Retail Salespersons, Janitors & Cleaners, Stock Clerks, Laborers & Material Movers, Waiters and Waitresses average less than \$15.00 an hour.

According to Occupational Employment Statistics (OES) from the Bureau of Labor Statistics, the annual mean wage in Broward County is \$46,490. The mean hourly wage is \$22.35 and the median hourly wage is \$16.89. **Broward County's low median hourly wage is attributed to the fact that the vast majority of County workers are employed in lower wage service sector occupations with hourly wages that translate to annual incomes of \$20,800 to \$31,200 or 40-60 percent of the median household income.**

According to 2012-2017 5-Year *American Community Survey* (ACS) estimates, 56 percent of renter households and 30 percent of owner households in Broward County were classified as **either "Very Low," "Low" or "Moderate" Income" (≤ 120 of median).** An additional 18 percent of renter households (46,404 renters) and 10 percent of owner households (40,955 owners) were **classified as "Extremely Low" Income (≤ 30 percent of median).**

Based on current and projected population and employment estimates, Broward **County's** existing and future housing demand will continue to be substantially weighted towards renter households in the Very Low to Moderate household income categories. Existing demand for renters totals approximately 114,325 renter households in these categories. Existing demand for owners totals approximately 167,505 owner households in these categories.

IV. CONCLUSIONS

The *2018 Broward County Affordable Housing Needs Assessment* provides an in-depth analysis of the factors and conditions impacting the demand and supply of affordable housing in the County and its municipalities. The following are the key findings from the study:

Shifts in Housing Demand and Supply

An understanding of the shifting demands for housing is critical for the creation of effective housing policies and strategies. The increasing demand for worker housing has magnified the importance of providing a wide spectrum of owner and renter choice and opportunity with respect to affordability, location and access to jobs.

The availability of a range of affordable housing options is one of the most important community and economic development issues facing communities. The high rate of resident turnover, the loss of professionals, skilled workers, and key wage earners at or below the median income will have damaging local economic effects. Providing housing for a mix of income groups and retains and attracts workers across the income and skill spectrum is a key to building a self-sustaining economy less susceptible to regional and national cyclical market swings. A spectrum of housing choice and opportunity also helps maintain a steady stream of new small businesses, entrepreneurs and jobs required to sustain a healthy local economy.

Housing choice and opportunity are key for workers. The two largest components of the **nation's** age demographic — millennials (22 to 37 age group), and baby-boomers (ages 54 to 72) — are significantly driving changes in demand for different housing types and locations. The market has trended towards rentals, rather than owner housing, even for single family homes. However, with millennials now aging and starting families of their own there is a growing trend back to homeownership as well. Whether the choice be rental or homeownership, market demand includes the following basic criteria:

- Smaller size housing units;
- A shift to multi-family housing;
- Neighborhoods in close proximity to shopping, conveniences, recreation and entertainment;
- Locations requiring less drive time to work and in proximity (less than ½ mile) to mass transit, and a mix of alternative transportation modes, including bicycles and walking.

Creating new opportunities for better paying jobs and higher household incomes is also the key to solving a **community's** long-term affordable housing issues. Implementing an affordable housing program should, therefore, be an opportunity to accomplish the multiple goals of affordable housing delivery and new job creation. Affordable housing, when paired with traditional economic development and business development incentives, becomes an especially potent new business creation incentive package.

Growing Housing Affordability Gaps

Escalating housing prices are significantly impacting Broward County's working families and households. Most working families and households earn salaries and wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. The majority (54 percent) of Broward **County's** workers are employed in low-wage service sector occupations with hourly wages that translate to workers earning **40-60 percent of the County's** median household income. The study found over 65 percent of owners and 90 percent of renters in these income categories are cost-burdened. This limits the choices of most service sector working households and families to affordable rental housing opportunities, where available

The housing affordability demands in Broward County and its municipalities have not improved despite impressive post-recession job growth numbers and low unemployment. With 53.9 percent cost-burdened households, Broward County is one of the most unaffordable places to live in the **US**. **The County's share of cost-burdened renters** as a proportion of all households is 1.8 times the national average. **In fact, Broward County's** high rate of cost-burdened households has become a near permanent feature of the economy. Since 2005, the percentage of cost-burdened households in the County has consistently run at 1.5 times the national average. The most significant difference between Broward County and the rest of the nation has been the rate of growth in cost-burdened renter households. At the national level, cost-burdened renter households grew from 14.3 to 17.5 percent of all households from 2000 to 2015. In Broward County, rather than peaking and receding, the composition of cost-burdened renter households has been steadily growing without interruption since 2000, increasing from 41.8 percent of all households in the County to its current peak of 53.9 percent of all households (91,717 owner and renter households).

The most critical housing problem in Broward County is the estimated 147,313 renter households who are cost-**burdened and the 77,677 renter households who are "severely" cost-burdened**. The significant growth of severely cost-burdened renters is most pressing problem due to three market conditions: 1) the increasing demand for renter housing throughout the County resulting in low vacancy rates and a spiraling increase in rent prices, 2) the lack of affordable rental housing production, and 3) rent prices are increasing faster than wages.

Cost-burden negatively impacts households at the bottom of the income ladder most. In Broward County, the differences are startling. Cost-burdened households make up 84.3 percent of renter homeowners earning less than \$20,000 per year, 90.6 percent of renter households earning \$20,000 to \$34,999 per year, and 74.1 percent of renter homeowners earning \$35,000 to \$49,999 per year.

Forecasting a significant decline in the County's cost-burden rate without aggressive intervention is probably unrealistic, for two reasons. First, the dynamics driving housing affordability in Broward County have been moving in the wrong direction — housing prices and rents increasing faster than wages, slow higher-wage job creation, tightening vacancy rates, and increasing speculative investment that permanently removes more units each year units from the local market. Secondly, upward housing price trends typically move much faster than wages and income. Historically, housing prices and rents in the County have demonstrated considerable rates of increase over short time periods. Conversely, the County would need to undergo a monumental change in its industrial and occupation structure that creates higher wages and

income to significantly impact its affordability indicators (affordable housing cost and income gaps). **Historically, Broward County's economy has shown they can shed high-wage jobs very quickly, but have shown resistance to adding new high-skill, high-paying jobs.**

Worker Resident Impacts

Creating new opportunities for better paying jobs and higher household incomes is also the key to solving a **community's** long-term affordable housing issues. Implementing an affordable housing program should, therefore, be an opportunity to accomplish the multiple goals of affordable housing delivery and new job creation. Affordable housing, when paired with traditional economic development and business development incentives, becomes an especially potent new business creation incentive package.

Pairing housing support with new business formation can be especially important to new small ventures, as the founder typically has to choose between reinvesting revenues from a new company instead of paying him/herself an income. Providing lower-cost housing alternatives would be an interesting way to launch a small entrepreneurial hub for a wide range of new ventures.

The general affordability of a community's housing market is an important economic development objective. To build and maintain affordability and competitiveness, a community must offer a range of housing options in keeping with current and future demand. Having a spectrum of housing choice and opportunity for working residents will yield a quantifiable economic output including job creation, increased tax revenues and secondary (or ripple) benefits to related businesses. In addition, a clear relationship can be demonstrated between the production of housing and stimulating the workforce, attracting new businesses and employees, revitalizing neighborhoods and support for smart growth.

Competitive communities support an expanding supply of jobs and occupations paying competitive wages and skills that provide a platform for upward economic mobility and building household wealth. In addition, they implement strategies to prepare residents to compete for these jobs. **Broward County's employed labor force growth since 2000 was significantly impacted** by the successive national economic downturns of 2001-2003 and 2007-2010. In fact, the **County's highly cyclical employment pattern is greater than that of the rest of the U.S.** Since September 2009, the County has rebounded, but it took 6 years for total employment in the **County to reach the same level as it was in 2006.** **The County's wide swings in employment are** especially damaging to households at the lowest income tiers. Low-wage jobs are typically lost first in a recession, and given low rates of savings for households with less income, even short periods of unemployment and lost pay can wipe out what wealth they may have previously accumulated.

The competitiveness of a community's housing market is an important economic development objective. To build and maintain competitiveness, a community must offer a range of housing options in keeping with current and future demand. A competitive housing market will yield a quantifiable economic output including job creation, increased tax revenues and secondary (or ripple) benefits to related businesses. In addition, a clear relationship can be demonstrated between the production of housing and stimulating the workforce, attracting new businesses and employees, revitalizing neighborhoods and support for smart growth. The following is a brief

summary of the issues concerning changing housing preference.

Housing and Transportation Costs

The analysis pointed out that the costs of traffic congestion are reaching crisis proportions in many metro areas in the US. Broward County, which is part of the Miami Metro area, ranks as the 6th most congested metro in the US in terms of total annual travel delay and 6th in terms of its annual cost of congestion, estimated at over \$4.4 Billion.

Traffic congestion has multiple costs, including wasted work hours, lower worker productivity, increased infrastructure repair costs, and increased air pollutants. Congestion is an issue across Broward County. The volume of development the County, in addition to existing land use patterns reinforcing east-west commutes to the **County's** major employment centers, have driven increases in mean travel time.

The study further examined the critical link between affordable housing, transportation and economic development. Housing and transportation costs can severely limit a working household's choice both in terms of housing and job location. While housing alone is traditionally considered affordable when consuming no more than 30 percent of income, the Housing and Transportation (H+T) Affordability Index limits the combined costs of transportation and housing consuming to no more than 45 percent of household income. According to the H+T Affordability Index, Broward **County's median monthly housing costs as a percentage of household monthly** income is 39 percent. However, when transportation costs are combined with housing costs, the percentage of household income soars to an average of 64 percent, far above the 45 percent H+T Affordability Index threshold. Of the 29 out of 31 Broward County municipalities with an H&T Affordability Index, all had an Affordability Index far above the 45 percent threshold. Significantly, the H+T Affordability Index is substantially higher in a number of higher priced municipalities in western Broward County

While increasing housing and transportation costs have severely impacted most service sector workers, it has also limited the choices for young professionals in the "**creative class**" occupations. A recent Metropolitan Center study found that creative occupation workers, i.e. computer systems designers, life science workers, educators and artists, who are often saddled with significant debt from student loans, are forced to live away from the more expensive employment centers in the downtown areas or have moved to other more affordable locations outside of Broward County and South Florida.

V. MUNICIPAL/ UNINCORPORATED AREA PROFILES and HOUSING SUPPLY/DEMAND ANALYSIS

The *2018 Broward County Affordable Housing Needs Assessment* includes a **“Municipal Profile,” “Unincorporated Area Neighborhood Profile,” and “Affordable Housing Supply and Demand Analysis”** of all Broward County municipalities (see Appendix A, B, and C). The purpose of the Municipal Profiles, Unincorporated Area Neighborhood Profiles, and Affordable Housing Supply and Demand Analyses is to quantify the level of affordable housing need within each municipality. The Municipal Profiles and Unincorporated Area Neighborhood Profiles provide basic demographic, economic, employment and housing data for each municipality/neighborhood. The Affordable Housing Supply and Demand Analyses quantify the supply and demand of affordable housing in each municipality by household income category and serves as a baseline analysis for monitoring change in affordable housing supply and demand on an annual basis.

Nearly all of Broward County’s municipalities show high percentages of renter and owner cost-burdened households. In fact, in 26 of Broward County’s municipalities the percentage of cost-burdened renter households is greater than 50 percent with several municipalities. Extremely high H&T indices are found in several of **Broward County’s** suburbs where housing cost are high and workers generally commute long distances each day, including Weston (123), Parkland (107), Southwest Ranches (98), Hillsboro Beach (84), and Sea Ranch Lakes (84).

Appendix A: Municipal Profiles

2017 DEMOGRAPHICS

Population	59,154
% Change 2012-2017	11.4%
Race & Ethnicity	
White	75.6%
Black	15.8%
Other	8.6%
Hispanic	24.4%
Total Households	
Family Households	23,976
Nonfamily Households	60.2%
	39.8%
% Working Family Households	
2012	84.5%
2017	84.2%
Median Household Income	
% Change 2012-2017	\$56,556
	17.2%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	6,202	50.1%	15.8%
25 to 34 years	7,469	85.2%	7.7%
35 to 54 years	16,389	84.6%	5.9%
16 and over	47,526	61.6%	7.9%
55 and over	17,466	34.0%	7.0%
65 and over	10,985	13.2%	8.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (5,737)
2. Retail trade (4,825)
3. Professional, science, management, administrative and waste management (4,150)

Leading Occupations (# of Employees)

1. Sales and office (10,212)
2. Management, business, science and arts (8,258)
3. Service (6,134)

HOUSING FACTS

Total Housing Units	27,320
% of County Total	3.3%
Single-Family (1 unit attached/detached)	35.6%
Multi-Family (5+ units)	50.6%
% Occupied	87.8%
% Owner-Occupied	59.1%
% Renter-Occupied	28.1%
Median Value	\$168,000
Median Gross Rent	\$1,649
Vacancy Rate	
Homeowner	1.3
Rental	6.7
Total Cost Burdened Households	
% of Owner-Occupied Units	9,573
% of Renter-Occupied Units	35.3%
	54.4%
H+T Affordability Index	60%

2017 DEMOGRAPHICS

Population	35,735
% Change 2012-2017	20.8%
Race & Ethnicity	
White	82.5%
Black	5.2%
Other	12.2%
Hispanic	32.8%
Total Households	
Family Households	11,206
Nonfamily Households	81.0%
	19.0%
% Working Family Households	
2012	92.9%
2017	92.7%
Median Household Income	
% Change 2012-2017	\$98,029
	14.2%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	4,208	48.5%	9.7%
25 to 34 years	3,524	80.0%	7.3%
35 to 54 years	10,390	85.0%	3.5%
16 and over	27,489	67.1%	5.2%
55 and over	9,367	50.8%	4.4%
65 and over	4,078	25.1%	2.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services and health care and social assistance (3,505)
2. Finance, insurance and real estate (2,279)
3. Retail trade (2,224)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (7,601)
2. Sales and office occupations (4,607)
3. Service occupations (2,946)

HOUSING FACTS

Total Housing Units	11,452
% of County Total	1.4%
Single-Family (1 unit attached/detached)	N/A
Multi-Family (5+ units)	N/A
% Occupied	97.9%
% Owner-Occupied	83.6%
% Renter-Occupied	14.2%

Median Value	\$346,800
Median Gross Rent	\$2,200
Vacancy Rate	
Homeowner	0.4
Rental	1.7

Total Cost Burdened Households	3,674
% of Owner-Occupied Units	29.2%
% of Renter-Occupied Units	55.5%

H+T Affordability Index	79%
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2017 DEMOGRAPHICS

Population	133,058
% Change 2012-2017	6.2%
Race & Ethnicity	
White	65.3%
Black	20.6%
Other	14.1%
Hispanic	27.0%
Total Households	
Family Households	41,195
Nonfamily Households	74.8%
	25.2%
% Working Family Households	
2012	92.8%
2017	93.2%
Median Household Income	
% Change 2012-2017	\$70,768
	6.4%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	17,107	44.6%	22.6%
25 to 34 years	16,195	78.5%	8.6%
35 to 54 years	38,764	81.9%	4.9%
16 and over	101,315	66.5%	9.2%
55 and over	29,249	52.2%	7.4%
65 and over	13,634	25.7%	11.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care (17,050)
2. Professional, scientific, and management (9,810)
3. Arts, entertainment, recreation and food services (8,698)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (29,095)
2. Sales and office (17,505)
3. Service (12,838)

HOUSING FACTS

Total Housing Units	44,453
% of County Total	5.4%
Single-Family (1 unit attached/detached)	57.0%
Multi-Family (5+ units)	33.2%
% Occupied	92.7%
% Owner-Occupied	57.5%
% Renter-Occupied	35.1%

Median Value \$313,500

Median Gross Rent \$1,468

Vacancy Rate	
Homeowner	0.5
Rental	7.8

Total Cost Burdened Households	17,004
% of Owner-Occupied Units	30.9%
% of Renter-Occupied Units	56.9%

H+T Affordability Index 70%

2017 DEMOGRAPHICS

Population	31,526
% Change 2012-2017	5.7%
Race & Ethnicity	
White	71.6%
Black	18.8%
Other	9.6%
Hispanic	28.8%
Total Households	
Family Households	72.4%
Nonfamily Households	27.6%
% Working Family Households	
2012	87.4%
2017	84.9%
Median Household Income	
% Change 2012-2017	\$48,827 13.7%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	3,181	57.5%	11.3%
25 to 34 years	5,366	74.9%	12.4%
35 to 54 years	9,009	75.8%	8.8%
16 and over	26,332	59.8%	9.3%
55 and over	8,776	35.0%	7.1%
65 and over	4,595	14.4%	6.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Educational services, and health care and social assistance (2,944)	
2. Professional, scientific, management, administrative and waste management (2,559)	
3. Arts, entertainment, and recreation (1,929)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (5,489)	
2. Sales and office (3,610)	
3. Service (2,790)	

HOUSING FACTS

Total Housing Units	14,045
% of County Total	1.7%
Single-Family (1 unit attached/detached)	42.3%
Multi-Family (5+ units)	28.1%
% Occupied	78.6%
% Owner-Occupied	44.0%
% Renter-Occupied	34.6%
Median Value	\$194,300
Media Gross Rent	\$1,238
Vacancy Rate	
Homeowner	3.1
Rental	4.9
Total Cost Burdened Households	5,918
% of Owner-Occupied Units	33.5%
% of Renter-Occupied Units	64.0%
H+T Affordability Index	57%

2017 DEMOGRAPHICS

Population	105,146
% Change 2012-2017	10.1%
Race & Ethnicity	
White	69.9%
Black	14.6%
Other	15.4%
Hispanic	36.2%
Total Households	
Family Households	34,885
Nonfamily Households	68.6%
	31.4%
% Working Family Households	
2012	89.8%
2017	86.8%
Median Household Income	
% Change 2012-2017	\$63,243
	10.8%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	13,151	40.3%	17.5%
25 to 34 years	15,421	71.0%	8.0%
35 to 54 years	29,718	83.1%	4.2%
16 and over	82,490	62.8%	6.8%
55 and over	24,200	44.9%	3.5%
65 and over	12,475	22.4%	2.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (10,480)
2. Professional, scientific, and management (7,108)
3. Retail trade (5,731)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (19,563)
2. Sales and office (13,347)
3. Service (8,242)

HOUSING FACTS

Total Housing Units	39,459
% of County Total	4.8%
Single-Family (1 unit attached/detached)	52.1%
Multi-Family (5+ units)	28.3%
% Occupied	88.4%
% Owner-Occupied	62.2%
% Renter-Occupied	26.3%
Median Value	\$281,200
Median Gross Rent	\$1,449
Vacancy Rate	
Homeowner	0.5
Rental	8.6
Total Cost Burdened Households	13,383
% of Owner-Occupied Units	30.8%
% of Renter-Occupied Units	55.5%
H+T Affordability Index	65%

DAVIE

2017 DEMOGRAPHICS

Population	80,572
% Change 2012-2017	4.1%
Race & Ethnicity	
White	62.4%
Black	29.8%
Other	7.8%
Hispanic	21.2%
Total Households	
Family Households	30,853
Nonfamily Households	50.8%
	49.2%
% Working Family Households	
2012	74.9%
2017	82.7%
Median Household Income	
% Change 2012-2017	\$46,238
	24.7%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	7,622	55.4%	15.9%
25 to 34 years	10,859	79.7%	8.6%
35 to 54 years	19,312	81.7%	6.4%
16 and over	65,671	57.3%	9.3%
55 and over	27,878	32.3%	9.8%
65 and over	17,536	16.0%	10.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (7,317)
2. Professional, scientific, and management (6,176)
3. Arts, entertainment, recreation and food services (5,923)

Leading Occupations (# of Employees)

1. Service (12,350)
2. Management, business, science, and arts (9,941)
3. Sales (8,453)

HOUSING FACTS

Total Housing Units	38,810
% of County Total	4.7%
Single-Family (1 unit attached/detached)	32.6%
Multi-Family (5+ units)	55.5%
% Occupied	79.5%
% Owner-Occupied	44.8%
% Renter-Occupied	34.7%

Median Value \$165,100

Median Gross Rent \$1,286

Vacancy Rate

Homeowner	1.2
Rental	3.5

Total Cost Burdened Households 13,602

% of Owner-Occupied Units	36.0%
% of Renter-Occupied Units	53.0%

H+T Affordability Index 55%

2017 DEMOGRAPHICS

Population	180,071
% Change 2012-2017	5.5%
Race & Ethnicity	
White	60.4%
Black	33.3%
Other	6.4%
Hispanic	21.6%
Total Households	
Family Households	69,899
Nonfamily Households	47.2%
	52.8%
% Working Family Households	
2012	85.0%
2017	86.6%
Median Household Income	
% Change 2012-2017	\$56,309
	10.4%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	15,608	45.2%	20.8%
25 to 34 years	28,111	80.4%	7.7%
35 to 54 years	49,117	77.4%	6.6%
16 and over	148,811	60.3%	8.1%
55 and over	55,975	39.5%	6.2%
65 and over	29,543	19.5%	5.6%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Professional, scientific, and management	(17,681)
2. Educational services, and health care and social assistance	(13,647)
3. Arts, entertainment, and recreation	(11,967)
Leading Occupations (# of Employees)	
1. Management, business, science and arts	(35,540)
2. Sales	(22,828)
3. Service	(16,709)

HOUSING FACTS

Total Housing Units	393,917
% of County Total	11.4%
Single-Family (1 unit attached/detached)	42.0%
Multi-Family (5+ units)	45.4%
% Occupied	74.4%
% Owner-Occupied	38.6%
% Renter-Occupied	35.9%
Median Value	\$329,500
Median Gross Rent	\$1,217
Vacancy Rate	
Homeowner	3.1
Rental	9.4
Total Cost Burdened Households	30,030
% of Owner-Occupied Units	33.1%
% of Renter-Occupied Units	57.8%
H+T Affordability Index	62%

2017 DEMOGRAPHICS

Population	39,834
% Change 2012-2017	6.7%
Race & Ethnicity	
White	68.1%
Black	24.0%
Other	7.9%
Hispanic	37.5%
Total Households	
Family Households	47.8%
Nonfamily Households	52.2%
% Working Family Households	
2012	76.6%
2017	76.0%
Median Household Income	
% Change 2012-2017	\$41,171 15.3%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	3,207	48.7%	25.8%
25 to 34 years	5,039	79.4%	5.6%
35 to 54 years	10,076	79.3%	5.8%
16 and over	33,172	55.2%	7.5%
55 and over	14,850	32.1%	5.3%
65 and over	9,433	17.6%	4.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Arts, entertainment, recreation and food service (2,956)	
2. Educational services, and health care and social assistance (2,922)	
3. Professional, scientific and management (2,321)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (5,654)	
2. Service (5,053)	
3. Sales (4,706)	

HOUSING FACTS

Total Housing Units	27,668
% of County Total	3.4%
Single-Family (1 unit attached/detached)	13.1%
Multi-Family (5+ units)	76.0%
% Occupied	60.4%
% Owner-Occupied	29.1%
% Renter-Occupied	31.3%
Median Value	\$237,600
Median Gross Rent	\$1,248
Vacancy Rate	
Homeowner	2.7
Rental	6.7
Total Cost Burdened Households	8,881
% of Owner-Occupied Units	37.6%
% of Renter-Occupied Units	63.1%
H+T Affordability Index	54%

2017 DEMOGRAPHICS

Population	1,465
% Change 2012-2017	-10.1%
Race & Ethnicity	
White	97.7%
Black	0.9%
Other	1.4%
Hispanic	9.0%
Total Households	
Family Households	48.5%
Nonfamily Households	51.6%
% Working Family Households	
2012	60.4%
2017	45.7%
Median Household Income	
% Change 2012-2017	\$71,833 6.0%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	15	0	NA
25 to 34 years	44	61.4%	9.1%
35 to 54 years	209	84.2%	2.4%
16 and over	1,403	33.0%	1.8%
55 and over	1,135	22.9%	1.4%
65 and over	829	11.6%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management (106)
2. Arts, entertainment and recreations (54)
3. Educational services, healthcare and social assistance (51)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (272)
2. Sales and office (129)
3. Service (47)

HOUSING FACTS

Total Housing Units	2,322
% of County Total	0.3%
Single-Family (1 unit attached/detached)	10.3%
Multi-Family (5+ units)	86.8%
% Occupied	38.5%
% Owner-Occupied	30.8%
% Renter-Occupied	7.7%
Median Value	\$376,300
Median Gross Rent	\$1,784
Vacancy Rate	
Homeowner	2.1
Rental	18.6
Total Cost Burdened Households	
% of Owner-Occupied Units	35.1%
% of Renter-Occupied Units	44.7%
H+T Affordability Index	84%

2017 DEMOGRAPHICS

Population	153,625
% Change 2012-2017	5.8%
Race & Ethnicity	
White	67.5%
Black	18.3%
Other	14.2%
Hispanic	40.6%
Total Households	
Family Households	54,454
Nonfamily Households	58.6%
	41.4%
% Working Family Households	
2012	85.9%
2017	87.1%
Median Household Income	
% Change 2012-2017	\$50,775
	15.1%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	15,127	46.0%	18.5%
25 to 34 years	19,417	78.0%	7.2%
35 to 54 years	44,208	79.4%	6.7%
16 and over	123,536	60.0%	8.3%
55 and over	44,784	37.7%	6.9%
65 and over	24,949	18.0%	7.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Education services, and health care and social assistance (74,502)	
2. Professional, scientific, and management (10,226)	
3. Retail trade (9,705)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (24,369)	
2. Sales and office (19,057)	
3. Service (15,509)	

HOUSING FACTS

Total Housing Units	68,321
% of County Total	8.3%
Single-Family (1 unit attached/detached)	44.9%
Multi-Family (5+ units)	44.0%
% Occupied	79.7%
% Owner-Occupied	45.0%
% Renter-Occupied	34.7%
Median Value	\$261,700
Median Gross Rent	\$1,179
Vacancy Rate	
Homeowner	1.3
Rental	10.3
Total Cost Burdened Households	24,829
% of Owner-Occupied Units	35.7%
% of Renter-Occupied Units	56.0%
H+T Affordability Index	34%

2017 DEMOGRAPHICS

Population	6,441
% Change 2012-2017	5.4%
Race & Ethnicity	
White	92.9%
Black	3.5%
Other	3.6%
Hispanic	11.8%
Total Households	
Family Households	40.7%
Nonfamily Households	59.3%
% Working Family Households	
2012	69.8%
2017	66.1%
Median Household Income	
% Change 2012-2017	\$64,125 17.8%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	276	52.5%	29.2%
25 to 34 years	468	84.8%	8.9%
35 to 54 years	1602	77.1%	3.3%
16 and over	6158	48.0%	3.9%
55 and over	3812	31.0%	1.7%
65 and over	2508	15.3%	2.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management (546)
2. Educational services, and health care and social assistance (416)
3. Arts, entertainment and recreation (336)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (1,474)
2. Sales and office (793)
3. Service (349)

HOUSING FACTS

Total Housing Units	7,190
% of County Total	0.9%
Single-Family (1 unit attached/detached)	19.5%
Multi-Family (5+ units)	74.9%
% Occupied	53.6%
% Owner-Occupied	35.6%
% Renter-Occupied	18.0%
Median Value	\$459,100
Median Gross Rent	\$1,224
Vacancy Rate	
Homeowner	0.9
Rental	5.2
Total Cost Burdened Households	1,631
% of Owner-Occupied Units	40.1%
% of Renter-Occupied Units	46.6%
H+T Affordability Index	77%

2017 DEMOGRAPHICS

Population	34,744
% Change 2012-2017	5.6%
Race & Ethnicity	
White	11.7%
Black	84.7%
Other	3.6%
Hispanic	4.6%
Total Households	
Family Households	59.0%
Nonfamily Households	41.0%
% Working Family Households	
2012	85.8%
2017	85.6%
Median Household Income	
% Change 2012-2017	\$36,544 11.1%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	4,666	44.0%	29.5%
25 to 34 years	5,123	75.0%	12.2%
35 to 54 years	8,522	73.3%	7.4%
16 and over	27,587	55.0%	12.1%
55 and over	9,276	32.6%	7.6%
65 and over	5,494	15.4%	6.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (4,771)
2. Retail trade (2,419)
3. Arts, entertainment and recreations (2,153)

Leading Occupations (# of Employees)

1. Service (6,151)
2. Management, business, science, and arts (3,864)
3. Production, transportation and moving (2,931)

HOUSING FACTS

Total Housing Units	16,186
% of County Total	2.0%
Single-Family (1 unit attached/detached)	26.1%
Multi-Family (5+ units)	62.6%
% Occupied	80.9%
% Owner-Occupied	40.8%
% Renter-Occupied	40.1%
Median Value	\$100,400
Median Gross Rent	\$988
Vacancy Rate	
Homeowner	3.2
Rental	5.7
Total Cost Burdened Households	5,929
% of Owner-Occupied Units	45.2%
% of Renter-Occupied Units	64.4%
H+T Affordability Index	52%

2017 DEMOGRAPHICS

Population	71,976
% Change 2012-2017	4.2%
Race & Ethnicity	
White	13.4%
Black	81.8%
Other	4.8%
Hispanic	8.4%
Total Households	
Family Households	22,167
Nonfamily Households	66.2%
	33.8%
% Working Family Households	
2012	82.8%
2017	87.9%
Median Household Income	
% Change 2012-2017	\$38,471
	12.6%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	9,064	43.2%	27.3%
25 to 34 years	9,533	74.5%	13.0%
35 to 54 years	18,327	74.9%	8.0%
16 and over	54,799	57.1%	10.9%
55 and over	17,875	36.5%	4.5%
65 and over	9,698	16.9%	2.6%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Educational services, and health care and social assistance (9,295)	
2. Retail trade (5,164)	
3. Arts, entertainment, and recreation (3,001)	
Leading Occupations (# of Employees)	
1. Sales and office (9,093)	
2. Service (7,383)	
3. Management, business, science, and arts (6,958)	

HOUSING FACTS

Total Housing Units	28,070
% of County Total	3.4%
Single-Family (1 unit attached/detached)	40.9%
Multi-Family (5+ units)	52.1%
% Occupied	79.0%
% Owner-Occupied	39.4%
% Renter-Occupied	39.5%
Median Value	\$174,600
Median Gross Value	\$1,171
Vacancy Rate	
Homeowner	1.0
Rental	12.6
Total Cost Burdened Households	12,772
% of Owner-Occupied Units	41.4%
% of Renter-Occupied Units	68.5%
H+T Affordability Index	52%

2017 DEMOGRAPHICS

Population	30
% Change 2012-2017	25.0%
Race & Ethnicity	
White	100%
Black	0.0%
Other	0.0%
Hispanic	0.0%
Total Households	
Family Households	11.1%
Nonfamily Households	88.9%
% Working Family Households	
2012	-
2017	100%
Median Household Income	
% Change 2012-2016	\$248,250 111.3%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	0	NA	NA
25 to 34 years	10	90.0%	10.0%
35 to 54 years	15	100.0%	0.0%
16 and over	30	90.0%	3.3%
55 and over	5	60.0%	0.0%
65 and over	4	50.0%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Finance and insurance, and real estate	(11)
2. Public administration	(9)
3. Professional, scientific and management	(6)
Leading Occupations (# of Employees)	
1. Service	(9)
2. Natural resources, construction and maintenance	(9)
3. Management, business, science and arts	(7)

HOUSING FACTS

Total Housing Units	21
% of County Total	0.0%
Single-Family (1 unit attached/detached)	100%
Multi-Family (5+ units)	0.0%
% Occupied	42.9%
% Owner-Occupied	42.9%
% Renter-Occupied	0.0%
Median Value	\$1,062,500
Median Gross Rent	-
Vacancy Rate	
Homeowner	50.0
Rental	0
Total Cost Burdened Households	2
% of Owner-Occupied Units	22.2%
% of Renter-Occupied Units	-
H+T Affordability Index	62%

2017 DEMOGRAPHICS

Population	11,042
% Change 2012-2017	5.5%
Race & Ethnicity	
White	93.6%
Black	0.4%
Other	5.9%
Hispanic	10.6%
Total Households	
Family Households	61.6%
Nonfamily Households	38.4%
% Working Family Households	
2012	82.0%
2016	82.9%
Median Household Income	
% Change 2012-2016	\$80,604 9.5%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	39,526,048	49.5%	15.5%
25 to 34 years	44,044,173	75.9%	6.9%
35 to 54 years	83,747,562	77.0%	5.0%
16 and over	255,797,692	58.9%	6.6%
55 and over	88,479,909	37.5%	4.1%
65 and over	47,732,389	16.8%	3.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Educational services, and health care and social assistance (972)	
2. Professional, scientific, and management (863)	
3. Finance, insurance, and real estate (653)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (2,455)	
2. Sales and office (1,716)	
3. Service (610)	

HOUSING FACTS

Total Housing Units	6,151
% of County Total	0.7%
Single-Family (1 unit attached/detached)	61.3%
Multi-Family (5+ units)	32.1%
% Occupied	81.3%
% Owner-Occupied	65.3%
% Renter-Occupied	16.0%
Median Value	\$453,600
Median Gross Rent	\$986
Vacancy Rate	
Homeowner	1.8
Rental	4.2
Total Cost Burdened Households	1,912
% of Owner-Occupied Units	34.4%
% of Renter-Occupied Units	54.0%
H+T Affordability Index	78%

2017 DEMOGRAPHICS

Population	57,045
% Change 2012-2017	6.0%
Race & Ethnicity	
White	61.3%
Black	28.0%
Other	10.7%
Hispanic	23.9%
Total Households	
Family Households	24,643
Nonfamily Households	57.5%
	42.5%
% Working Family Households	
2012	86.5%
2017	86.5%
Median Household Income	
% Change 2012-2017	\$44,114
	1.3%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	5,443	47.3%	23.6%
25 to 34 years	7,486	81.3%	8.6%
35 to 54 years	15,302	80.3%	7.0%
16 and over	48,071	60.5%	8.1%
55 and over	19,840	41.0%	4.5%
65 and over	11,714	19.6%	4.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (6,553)
2. Retail trade (5,644)
3. Professional, scientific, and management (4,627)

Leading Occupations (# of Employees)

1. Sales and office (9,575)
2. Management, business, science, and arts (9,380)
3. Service (6,871)

HOUSING FACTS

Total Housing Units	29,603
% of County Total	3.6%
Single-Family (1 unit attached/detached)	48.3%
Multi-Family (5+ units)	43.3%
% Occupied	83.2%
% Owner-Occupied	56.4%
% Renter-Occupied	26.8%
Median Value	\$204,500
Median Gross Rent	\$1,330
Vacancy Rate	
Homeowner	2.0
Rental	7.2
Total Cost Burdened Households	9,500
% of Owner-Occupied Units	35.4%
% of Renter-Occupied Units	65.5%
H+T Affordability Index	54%

2017 DEMOGRAPHICS

Population	140,323
% Change 2012-2017	9.0%
Race & Ethnicity	
White	45.7%
Black	44.3%
Other	9.9%
Hispanic	39.6%
Total Households	
Family Households	41,430
Nonfamily Households	74.5%
	25.5%
% Working Family Households	
2012	94.3%
2017	90.9%
Median Household Income	
% Change 2012-2017	\$70,381
	8.4%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	17089	39.2%	17.8%
25 to 34 years	19137	75.5%	8.5%
35 to 54 years	43173	82.8%	5.2%
16 and over	107464	64.6%	7.9%
55 and over	28065	44.4%	5.5%
65 and over	13038	17.4%	4.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Educational services, and health care and social assistance (20,596)	
2. Professional, scientific, and management (12,107)	
3. Arts, entertainment, and recreation (8,676)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (29,906)	
2. Sales and office (18,029)	
3. Service (15,053)	

HOUSING FACTS

Total Housing Units	44,287
% of County Total	5.4%
Single-Family (1 unit attached/detached)	80.3%
Multi-Family (5+ units)	14.9%
% Occupied	93.5%
% Owner-Occupied	62.5%
% Renter-Occupied	31.1%
Median Value	\$314,600
Median Gross Rent	\$1,236
Vacancy Rate	
Homeowner	3.9
Rental	3.7
Total Cost Burdened Households	18,091
% of Owner-Occupied Units	38.9%
% of Renter-Occupied Units	61.5%
H+T Affordability Index	61%

2017 DEMOGRAPHICS

Population	43,574
% Change 2012-2017	5.4%
Race & Ethnicity	
White	33.7%
Black	54.5%
Other	11.9%
Hispanic	28.1%
Total Households	
Family Households	15,322
Nonfamily Households	57.4%
	42.6%
% Working Family Households	
2012	92.6%
2017	93.0%
Median Household Income	
% Change 2012-2017	\$41,841
	0.1%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	5,585	46.1%	21.9%
25 to 34 years	7,074	77.6%	7.9%
35 to 54 years	12,411	82.6%	5.8%
16 and over	33,286	65.9%	10.2%
55 and over	8,216	44.0%	10.9%
65 and over	3,800	14.3%	12.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (5,018)
2. Professional, scientific, and management (3,165)
3. Construction (2,882)

Leading Occupations (# of Employees)

1. Service (6,480)
2. Sales (5,343)
3. Management, business, science, and arts (4,957)

HOUSING FACTS

Total Housing Units	16,193
% of County Total	2.0%
Single-Family (1 unit attached/detached)	60.6%
Multi-Family (5+ units)	23.4%
% Occupied	94.6%
% Owner-Occupied	51.7%
% Renter-Occupied	43.0%
Median Value	\$162,900
Median Gross Rent	\$1,414
Vacancy Rate	
Homeowner	0.7
Rental	5.5
Total Cost Burdened Households	6,930
% of Owner-Occupied Units	42.9%
% of Renter-Occupied Units	67.4%
H+T Affordability Index	54%

2017 DEMOGRAPHICS

Population	44,085
% Change 2012-2017	5.4%
Race & Ethnicity	
White	57.8%
Black	28.0%
Other	14.1%
Hispanic	28.5%
Total Households	
Family Households	53.6%
Nonfamily Households	46.4%
% Working Family Households	
2012	92.7%
2017	89.5%
Median Household Income	
% Change 2012-2017	\$51,317 14.8%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	3,521	53.2%	24.4%
25 to 34 years	6,642	74.3%	11.9%
35 to 54 years	14,152	79.7%	7.0%
16 and over	36,578	64.5%	9.7%
55 and over	12,263	45.0%	7.3%
65 and over	5,246	26.7%	2.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (5,704)
2. Arts, entertainment, and recreation (3,463)
3. Retail (3,167)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (9,135)
2. Service (5,926)
3. Sales (5,063)

HOUSING FACTS

Total Housing Units	19,904
% of County Total	2.4%
Single-Family (1 unit attached/detached)	53.0%
Multi-Family (5+ units)	36.3%
% Occupied	87.1%
% Owner-Occupied	52.3%
% Renter-Occupied	34.8%
Median Value	\$205,600
Median Gross Rent	\$1,182
Vacancy Rate	
Homeowner	2.7
Rental	7.5
Total Cost Burdened Households	6,944
% of Owner-Occupied Units	30.6%
% of Renter-Occupied Units	55.4%
H+T Affordability Index	54%

2017 DEMOGRAPHICS

Population	28,901
% Change 2012-2017	20.2%
Race & Ethnicity	
White	84.0%
Black	6.4%
Other	9.6%
Hispanic	19.8%
Total Households	
Family Households	9,608
Nonfamily Households	93.6%
	6.4%
% Working Family Households	
2012	95.4%
2017	88.6%
Median Household Income	
% Change 2012-2017	\$131,525
	9.8%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	2,966	32.6%	16.4%
25 to 34 years	1,883	72.5%	12.6%
35 to 54 years	8,914	81.5%	2.6%
16 and over	21,361	62.7%	5.1%
55 and over	7,598	50.1%	1.7%
65 and over	3,512	19.1%	2.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Professional, scientific and management (4,161)	
2. Educational services, and health care and social assistance (3,039)	
3. Manufacturing (1,925)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (9,998)	
2. Sales and office (3,382)	
3. Service (1,445)	

HOUSING FACTS

Total Housing Units	10,172
% of County Total	1.2%
Single-Family (1 unit attached/detached)	-
Multi-Family (5+ units)	-
% Occupied	94.5%
% Owner-Occupied	69.5%
% Renter-Occupied	25.0%
Median Value	\$613,000
Median Gross Rent	\$2,153
Vacancy Rate	
Homeowner	2.0
Rental	3.8
Total Cost Burdened Households	
% of Owner-Occupied Units	3.594
% of Renter-Occupied Units	34.5%
	68.2%
H+T Affordability Index	107%

2017 DEMOGRAPHICS

Population	6,491
% Change 2012-2017	6.8%
Race & Ethnicity	
White	35.2%
Black	57.6%
Other	7.2%
Hispanic	26.0%
Total Households	
Family Households	2,317
Nonfamily Households	68.6%
	31.4%
% Working Family Households	
2012	77.7%
2017	82.0%
Median Household Income	
% Change 2012-2017	\$35,680
	14.9%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	546	60.8%	0.0%
25 to 34 years	951	72.7%	0.5%
35 to 54 years	1,530	81.7%	0.0%
16 and over	4,512	58.8%	4.5%
55 and over	1,485	25.6%	13.2%
65 and over	836	12.0%	15.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Arts, entertainment, and recreation	(465)
2. Transportation, warehousing, and utilities	(363)
3. Educational services, and health care and social assistance	(332)
Leading Occupations (# of Employees)	
1. Service	(877)
2. Sales and office	(799)
3. Management, business, science, and arts	(337)

HOUSING FACTS

Total Housing Units	3,717
% of County Total	0.5%
Single-Family (1 unit attached/detached)	9.2%
Multi-Family (5+ units)	31.1%
% Occupied	62.2%
% Owner-Occupied	29.5%
% Renter-Occupied	32.7%
Median Value	\$77,100
Median Gross Rent	\$1,215
Vacancy Rate	
Homeowner	6.5
Rental	8.6
Total Cost Burdened Households	965
% of Owner-Occupied Units	27.6%
% of Renter-Occupied Units	54.5%
H+T Affordability Index	47%

2017 DEMOGRAPHICS

Population	170,703
% Change 2012-2017	6.5%
Race & Ethnicity	
White	61.5%
Black	23.4%
Other	15.1%
Hispani	42.0%
^	
Total Households	56,680
Family Households	70.8%
Nonfamily Households	29.2%
% Working Family Households	
2012	87.8%
2017	87.3%
Median Household Income	\$72,056
% Change 2012-2017	23.9%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	18,968	42.7%	18.9%
25 to 34 years	22,525	79.7%	5.4%
35 to 54 years	46,661	82.3%	4.4%
16 and over	135,670	60.9%	7.4%
55 and over	47,516	38.3%	6.8%
65 and over	27,454	15.0%	7.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (18,119)
2. Retail trade (9,955)
3. Professional, scientific, and management (9,187)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (35,910)
2. Sales and office (22,726)
3. Service (12,278)

HOUSING FACTS

Total Housing Units	63,099
% of County Total	7.7%
Single-Family (1 unit attached/detached)	63.9%
Multi-Family (5+ units)	30.3%
% Occupied	89.8%
% Owner-Occupied	61.8%
% Renter-Occupied	28.1%
Median Value	\$300,600
Median Gross Rent	\$1,378
Vacancy Rate	
Homeowner	0.3
Rental	7.5
Total Cost Burdened Households	22,734
% of Owner-Occupied Units	34.8%
% of Renter-Occupied Units	54.9%
H+T Affordability Index	67%

2017 DEMOGRAPHICS

Population	93,922
% Change 2012-2017	6.7%
Race & Ethnicity	
White	70.1%
Black	17.1%
Other	12.8%
Hispanic	29.5%
Total Households	
Family Households	33,537
Nonfamily Households	69.0%
	31.0%
% Working Family Households	
2012	89.5%
2017	84.1%
Median Household Income	
% Change 2012-2017	\$73,817
	11.4%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	8,785	47.8%	16.2%
25 to 34 years	14,714	75.9%	6.8%
35 to 54 years	25,221	82.9%	4.8%
16 and over	75,180	63.4%	6.0%
55 and over	26,460	43.1%	3.3%
65 and over	14,017	23.0%	1.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (11,227)
2. Professional, scientific, and management (7,043)
3. Finance, insurance and real estate (5,955)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (21,172)
2. Sales and office (13,866)
3. Service (6,148)

HOUSING FACTS

Total Housing Units	37,752
% of County Total	4.6%
Single-Family (1 unit attached/detached)	55.2%
Multi-Family (5+ units)	38.7%
% Occupied	88.8%
% Owner-Occupied	56.0%
% Renter-Occupied	32.8%
Median Value	\$317,700
Median Gross Rent	\$1,551
Vacancy Rate	
Homeowner	2.8
Rental	12.2
Total Cost Burdened Households	12,883
% of Owner-Occupied Units	31.1%
% of Renter-Occupied Units	50.8%
H+T Affordability Index	69%

2017 DEMOGRAPHICS

Population	110,464
% Change 2012-2017	7.3%
Race & Ethnicity	
White	60.9%
Black	34.1%
Other	5.0%
Hispanic	18.8%
Total Households	
Family Households	42,621
Nonfamily Households	51.9%
	48.1%
% Working Family Households	
2012	82.4%
2017	83.5%
Median Household Income	
% Change 2012-2017	\$49,419
	20.4%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	10,649	42.2%	22.1%
25 to 34 years	15,312	72.0%	9.5%
35 to 54 years	28,005	73.2%	9.2%
16 and over	88,914	53.5%	10.3%
55 and over	34,948	32.9%	8.0%
65 and over	20,393	13.4%	8.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (8,694)
2. Professional, scientific, and management (8,501)
3. Arts, entertainment, and recreations (6,335)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (14,772)
2. Sales and office (12,612)
3. Service (11,619)

HOUSING FACTS

Total Housing Units	57,675
% of County Total	7.0%
Single-Family (1 unit attached/detached)	33.7%
Multi-Family (5+ units)	55.4%
% Occupied	73.9%
% Owner-Occupied	39.4%
% Renter-Occupied	34.5%
Median Value	\$197,400
Median Gross Rent	\$1,249
Vacancy Rate	
Homeowner	0.6
Rental	7.1
Total Cost Burdened Households	18,823
% of Owner-Occupied Units	33.5%
% of Renter-Occupied Units	60.2%
H+T Affordability Index	58%

2017 DEMOGRAPHICS

Population	572
% Change 2012-2017	-33.6%
Race & Ethnicity	
White	98.6%
Black	0.0%
Other	1.4%
Hispanic	19.4%
Total Households	
Family Households	224
Nonfamily Households	64.7%
	35.3%
% Working Family Households	
2012	74.4%
2017	84.1%
Median Household Income	
% Change 2012-2017	\$138,750
	20.7%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	58	29.3%	NA
25 to 34 years	12	66.7%	0.0%
35 to 54 years	158	77.3%	0.8%
16 and over	468	56.0%	0.3%
55 and over	240	47.9%	0.0%
65 and over	129	27.1%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Professional, scientific, and management	(65)
2. Educational services, and health care and social assistance	(46)
3. Finance, insurance and real estate	(35)
Leading Occupations (# of Employees)	
1. Management, business, science, and arts	(146)
2. Sales and office	(68)
3. Service	(41)

HOUSING FACTS

Total Housing Units	321
% of County Total	0.0%
Single-Family (1 unit attached/detached)	82.2%
Multi-Family (5+ units)	10.9%
% Occupied	69.8%
% Owner-Occupied	62.6%
% Renter-Occupied	7.2%
Median Value	\$906,300
Median Gross Rent	\$2,125
Vacancy Rate	
Homeowner	0.9
Rental	0.0
Total Cost Burdened Households	
% of Owner-Occupied Units	62
% of Renter-Occupied Units	27.9%
	26.1%
H+T Affordability Index	84%

2017 DEMOGRAPHICS

Population	7,820
% Change 2012-2017	5.5%
Race & Ethnicity	
White	84.2%
Black	6.4%
Other	9.4%
Hispanic	33.0%
Total Households	
Family Households	83.8%
Nonfamily Households	16.2%
% Working Family Households	
2012	89.6%
2017	89.8%
Median Household Income	
% Change 2012-2017	\$92,228 -12.4%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	1100	50.5%	9.8%
25 to 34 years	692	80.9%	12.0%
35 to 54 years	2290	74.4%	6.4%
16 and over	6610	60.8%	9.6%
55 and over	2528	47.4%	11.7%
65 and over	1323	23.8%	21.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Educational services, and health care and social assistance (824)	
2. Professional, scientific, and management (533)	
3. Retail (527)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (1,832)	
2. Sales and office (1,201)	
3. Service (418)	

HOUSING FACTS

Total Housing Units	2,769
% of County Total	0.3%
Single-Family (1 unit attached/detached)	97.6%
Multi-Family (5+ units)	0.7%
% Occupied	86.0%
% Owner-Occupied	80.7%
% Renter-Occupied	5.3%
Median Value	\$600,800
Median Gross Rent	\$2,855
Vacancy Rate	
Homeowner	1.3
Rental	0.0
Total Cost Burdened Households	982
% of Owner-Occupied Units	39.6%
% of Renter-Occupied Units	65.5%
H+T Affordability Index	98%

2017 DEMOGRAPHICS

Population	94,313
% Change 2012-2017	6.1%
Race & Ethnicity	
White	55.2%
Black	33.4%
Other	11.4%
Hispanic	31.3%
Total Households	
Family Households	30,548
Nonfamily Households	67.7%
	32.3%
% Working Family Households	
2012	87.8%
2017	90.8%
Median Household Income	
% Change 2012-2017	\$61,887
	23.5%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	10,564	49.9%	15.4%
25 to 34 years	13,280	79.9%	6.8%
35 to 54 years	24,607	77.9%	7.4%
16 and over	74,344	60.4%	7.7%
55 and over	25,893	38.2%	5.3%
65 and over	14,618	15.9%	5.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (10,704)
2. Professional, scientific, and management (7,081)
3. Retail (4,745)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (17,545)
2. Sales (12,353)
3. Service (8,943)

HOUSING FACTS

Total Housing Units	33,935
% of County Total	4.1%
Single-Family (1 unit attached/detached)	50.8%
Multi-Family (5+ units)	42.4%
% Occupied	90.0%
% Owner-Occupied	63.5%
% Renter-Occupied	26.5%
Median Value	\$200,500
Median Gross Rent	\$1,674
Vacancy Rate	
Homeowner	1.4
Rental	9.8
Total Cost Burdened Households	13,592
% of Owner-Occupied Units	37.9%
% of Renter-Occupied Units	54.0%
H+T Affordability Index	42%

2017 DEMOGRAPHICS

Population	64,262
% Change 2012-2017	5.6%
Race & Ethnicity	
White	63.3%
Black	28.6%
Other	8.0%
Hispanic	27.5%
Total Households	
Family Households	27,783
Nonfamily Households	57.1%
	42.9%
% Working Family Households	
2012	80.2%
2017	82.2%
Median Household Income	
% Change 2012-2017	\$45,474
	8.3%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	6,014	50.6%	14.6%
25 to 34 years	6,816	87.1%	2.1%
35 to 54 years	15,989	84.1%	6.1%
16 and over	54,628	57.0%	6.4%
55 and over	25,809	33.8%	5.9%
65 and over	16,702	16.8%	5.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (6,808)
2. Retail trade (4,273)
3. Professional, scientific, and management (4,147)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (10,778)
2. Sales and office (9,766)
3. Service (6,775)

HOUSING FACTS

Total Housing Units	31,327
% of County Total	3.8%
Single-Family (1 unit attached/detached)	51.3%
Multi-Family (5+ units)	45.5%
% Occupied	88.7%
% Owner-Occupied	66.3%
% Renter-Occupied	22.4%
Median Value	\$170,300
Median Gross Rent	\$1,316
Vacancy Rate	
Homeowner	1.8
Rental	4.1
Total Cost Burdened Households	11,238
% of Owner-Occupied Units	36.9%
% of Renter-Occupied Units	55.4%
H+T Affordability Index	56%

2017 DEMOGRAPHICS

Population	14,960
% Change 2012-2017	4.6%
Race & Ethnicity	
White	37.4%
Black	55.4%
Other	7.2%
Hispanic	30.1%
Total Households	
Family Households	4,163
Nonfamily Households	74.2%
	25.8%
% Working Family Households	
2012	89.8%
2017	89.0%
Median Household Income	
% Change 2012-2017	\$40,235
	-6.1%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	2,476	34.9%	39.5%
25 to 34 years	1,815	74.5%	11.3%
35 to 54 years	4,446	78.1%	6.4%
16 and over	11,996	59.2%	13.1%
55 and over	3,259	43.5%	3.1%
65 and over	1,703	19.9%	3.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (1,484)
2. Retail trade (1,234)
3. Construction (861)

Leading Occupations (# of Employees)

1. Sales and office (1,939)
2. Service (1,802)
3. Management, business, science, and arts (1,425)

HOUSING FACTS

Total Housing Units	4,635
% of County Total	0.6%
Single-Family (1 unit attached/detached)	85.2%
Multi-Family (5+ units)	6.8%
% Occupied	89.8%
% Owner-Occupied	49.7%
% Renter-Occupied	40.2%
Median Value	\$155,600
Median Gross Rent	\$1,303
Vacancy Rate	
Homeowner	1.8
Rental	5.9
Total Cost Burdened Households	2,120
% of Owner-Occupied Units	44.4%
% of Renter-Occupied Units	58.9%
H+T Affordability Index	59%

2017 DEMOGRAPHICS

Population	70,927
% Change 2012-2017	4.9%
Race & Ethnicity	
White	78.9%
Black	7.1%
Other	14.1%
Hispanic	48.1%
Total Households	
Family Households	22,246
Nonfamily Households	84.1%
	15.9%
% Working Family Households	
2012	93.8%
2017	91.6%
Median Household Income	
% Change 2012-2017	\$97,908
	17.0%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	8,160	36.4%	19.0%
25 to 34 years	5,302	64.8%	8.0%
35 to 54 years	22,486	75.8%	5.2%
16 and over	52,040	61.2%	8.6%
55 and over	16,092	52.0%	8.2%
65 and over	7,487	26.5%	7.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Educational services, and health care and social assistance (6,797)	
2. Professional, scientific, and management (6,323)	
3. Finance and insurance, and real estate (3,221)	
Leading Occupations (# of Employees)	
1. Management, business, science, and arts (19,572)	
2. Sales and office (6,161)	
3. Service (3,480)	

HOUSING FACTS

Total Housing Units	25,494
% of County Total	3.1%
Single-Family (1 unit attached/detached)	76.9%
Multi-Family (5+ units)	20.0%
% Occupied	87.3%
% Owner-Occupied	66.2%
% Renter-Occupied	21.1%
Median Value	\$504,800
Median Gross Rent	\$1,962
Vacancy Rate	
Homeowner	1.3
Rental	9.4
Total Cost Burdened Households	8,526
% of Owner-Occupied Units	35.1%
% of Renter-Occupied Units	53.3%
H+T Affordability Index	123%

2017 DEMOGRAPHICS

Population	12,407
% Change 2012-2017	5.3%
Race & Ethnicity	
White	80.1%
Black	15.8%
Other	4.0%
Hispanic	12.5%
Total Households	
Family Households	26.8%
Nonfamily Households	73.2%
% Working Family Households	
2012	86.4%
2017	83.0%
Median Household Income	
% Change 2012-2017	\$57,368 12.7%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	446	64.3%	0.0%
25 to 34 years	1,064	90.9%	2.1%
35 to 54 years	4,734	82.6%	5.3%
16 and over	11,467	63.8%	3.7%
55 and over	5,223	41.1%	2.8%
65 and over	2,742	22.6%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Professional, scientific, and management	(1,226)
2. Educational services, and health care and social assistance	(1,225)
3. Retail	(1,006)
Leading Occupations (# of Employees)	
1. Management, business, science, and arts	(3,092)
2. Sales and office	(1,837)
3. Service	(1,405)

HOUSING FACTS

Total Housing Units	7,916
% of County Total	1.0%
Single-Family (1 unit attached/detached)	47.8%
Multi-Family (5+ units)	43.1%
% Occupied	84.7%
% Owner-Occupied	50.6%
% Renter-Occupied	34.1%
Median Value	\$301,900
Median Gross Rent	\$1,203
Vacancy Rate	
Homeowner	1.9
Rental	7.8
Total Cost Burdened Households	2,404
% of Owner-Occupied Units	30.3%
% of Renter-Occupied Units	44.1%
H+T Affordability Index	60%

Appendix B: Unincorporated Area Neighborhood Profiles

Note: ACS Five-Year Estimates were used in the data analysis. The following unincorporated areas are not included in the report due to data availability: Northwest County Parcels, Hillsboro Ranches, Monarch Hill Renewable Energy Park, Water Treatment Facility, Landfill, Fort Lauderdale/Hollywood International Airport, and Sunrise Six.

UNINCORPORATED AREA

2017 DEMOGRAPHICS

Population	504
% Change 2012-2017	98.4%
Race & Ethnicity	
White	85.7%
Black	8.3%
Other	6.0%
Hispanic	5.4%
Total Households	
Family Households	90.2%
Nonfamily Households	9.8%
% Working Family Households	
2012	100%
2017	89.8%
Median Household Income	
% Change 2012-2017	\$79,904 14.9%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	131	54.9%	0.0%
25 to 34 years	28	NA	NA
35 to 54 years	161	98.1%	0.0%
16 and over	435	62.5%	0.0%
55 and over	115	12.2%	0.0%
65 and over	61	13.1%	0.0%

ECONOMIC & EMPLOYMENT BASE

- Leading Industries (# of Employees)
1. Arts, entertainment, and recreation (59)
 2. Other services, except public administration (48)
 3. Educational services, healthcare, and social assistance (44)

- Leading Occupations (# of Employees)
1. Management, business, science, and arts (142)
 2. Service (82)
 3. Sales and office (48)

HOUSING FACTS

Total Housing Units	163
% of County Total	0%
Single-Family (1 unit attached/detached)	92%
Multi-Family (5+ units)	0%
% Occupied	100%
% Owner-Occupied	75.5%
% Renter-Occupied	24.5%
Median Value	\$378,300
Median Gross Rent	N/A
Vacancy Rate	
Homeowner	0.0
Rental	0.0
Total Cost Burdened Households	51
% of Owner-Occupied Units	19.5%
% of Renter-Occupied Units	67.5%
H+T Affordability Index	77%

Note: This analysis may under-count the population of Hillsboro Pines CDP. According to Broward County Board of County Commissioners' (2011) *Broward County: Unincorporated Neighborhood Data* report, Hillsboro Pines should include Census Block Groups 1023, 1025, and 1026 within Census Tract 105.02. In 2010, it was estimated that these areas had an estimated population of 60. However, the latest data available for Block Groups was in 2010 making this data unavailability for 2017.

UNINCORPORATED AREA

2017 DEMOGRAPHICS

Population	2,558
% Change 2012-2017	-11.1%
Race & Ethnicity	
White	8.3%
Black	87.8%
Other	3.8%
Hispanic	8.5%
Total Households	
Family Households	67.4%
Nonfamily Households	32.6%
% Working Family Households	
2012	83.9%
2017	95.0%
Median Household Income	
% Change 2012-2017	\$38,413 0.9%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	365	34.5%	55.0%
25 to 34 years	406	68.5%	7.8%
35 to 54 years	659	62.0%	22.6%
16 and over	2,079	53.9%	18.5%
55 and over	649	47.5%	0.3%
65 and over	255	23.1%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Arts, entertainment and recreation	(245)
2. Educational services, and health care and social assistance	(164)
3. Construction	(163)
Leading Occupations (# of Employees)	
1. Sales and office	(413)
2. Service	(349)
3. Natural resources, construction and maintenance	(169)

HOUSING FACTS

Total Housing Units	870
% of County Total	0.1%
Single-Family (1 unit attached/detached)	44.9%
Multi-Family (5+ units)	2.2%
% Occupied	84.6%
% Owner-Occupied	34.8%
% Renter-Occupied	49.8%
Median Value	\$111,100
Median Gross Rent	\$1,059
Vacancy Rate	
Homeowner	0.0
Rental	4.2
Total Cost Burdened Households	421
% of Owner-Occupied Units	26.1%
% of Renter-Occupied Units	79.0%
H+T Affordability Index	51%

UNINCORPORATED AREA

2017 DEMOGRAPHICS

Population	1,537
% Change 2012-2017	0.5%
Race & Ethnicity	
White	1.2%
Black	98.2%
Other	0.6%
Hispanic	0.0%
Total Households	
Family Households	54.4%
Nonfamily Households	45.6%
% Working Family Households	
2012	81.5%
2017	80.5%
Median Household Income	
% Change 2012-2017	\$29,118 -24.6%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	202	36.2%	37.1%
25 to 34 years	243	40.7%	11.3%
35 to 54 years	415	67.0%	13.0%
16 and over	1,297	43.5%	12.1%
55 and over	437	26.1%	0.0%
65 and over	188	11.7%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Retail (173)
2. Educational services, and health care and social assistance (129)
3. Construction (47)

Leading Occupations (# of Employees)

1. Service (195)
2. Production, transportation and moving (143)
3. Sales and office (57)

HOUSING FACTS

Total Housing Units	566
% of County Total	0.1%
Single-Family (1 unit attached/detached)	88.0%
Multi-Family (5+ units)	0.0%
% Occupied	88.3%
% Owner-Occupied	55.7%
% Renter-Occupied	32.7%

Median Value \$112,900

Median Gross Rent \$989

Vacancy Rate

Homeowner	2.2
Rental	11.9

Total Cost Burdened Households	224
% of Owner-Occupied Units	48.3%
% of Renter-Occupied Units	38.9%

H+T Affordability Index 50%

Note: Washington Park CDP may be over-counted. **According to Broward County Board of County Commissioners' (2011) *Broward County: Unincorporated Neighborhood Data*** report, Census Block Group 2012 within Census Tract 414 should be excluded from Washington Park CDP and included within Franklin Park CDP. Census Block Group data is not available for 2017.

UNINCORPORATED AREA

2017 DEMOGRAPHICS

Population	1,046
% Change 2012-2017	-7.0%
Race & Ethnicity	
White	0.8%
Black	99.2%
Other	40.0%
Hispanic	2.1%
Households	
Total Households	360
Family Households	69.4%
Nonfamily Households	30.6%
% Working Family Households	
2012	65.9%
2017	77.2%
Median Household Income	
% Change 2012-2017	\$39,532 79.2%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	198	29.3%	35.4%
25 to 34 years	86	81.4%	0.0%
35 to 54 years	281	70.8%	18.7%
16 and over	676	55.8%	21.1%
55 and over	111	45.0%	18.0%
65 and over	33	0.0%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment and recreation (95)
2. Educational services, and health care and social assistance (60)
3. Other services, except public administration (59)

Leading Occupations (# of Employees)

1. Sales and office (119)
2. Service (85)
3. Natural resources, construction and maintenance (71)

HOUSING FACTS

Total Housing Units	421
% of County Total	0.1%
Single-Family (1 unit attached/detached)	17.8%
Multi-Family (5+ units)	17.8%
% Occupied	85.5%
% Owner-Occupied	7.6%
% Renter-Occupied	77.9%

Median Value \$120,000

Median Gross Rent \$826

Vacancy Rate

Homeowner	0.0
Rental	5.2

Total Cost Burdened Households

% of Owner-Occupied Units	173 50.0%
% of Renter-Occupied Units	47.9%

H+T Affordability Index 43%

Note: The Franklin Park CDP is under-counted in this assessment. **According to Broward County Board of County Commissioners' (2011) Broward County: Unincorporated Neighborhood Data** report, Census Block Group 2012 within Census Tract 414 should be included within Franklin Park CDP. This data is only available for the decennial census.

UNINCORPORATED AREA

2017 DEMOGRAPHICS

Population	2,215
% Change 2012-2017	66.0%
Race & Ethnicity	
White	1.9%
Black	98.1%
Other	0.0%
Hispanic	1.0%
Total Households	
Family Households	74.1%
Nonfamily Households	25.9%
% Working Family Households	
2012	80.2%
2017	0.1%
Median Household Income	
% Change 2012-2017	\$46,395 57.5%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	184	29.3%	0.0%
25 to 34 years	159	32.7%	67.3%
35 to 54 years	715	70.1%	13.2%
16 and over	1873	50.5%	10.8%
55 and over	815	41.5%	0.0%
65 and over	529	28.5%	0.0%

ECONOMIC & EMPLOYMENT BASE

- Leading Industries (# of Employees)
1. Educational services, health care, and social assistance (266)
 2. Retail (207)
 3. Other services, except public administration (155)

- Leading Occupations (# of Employees)
1. Service (485)
 2. Production, transportation and material moving (206)
 3. Sales and office (137)

HOUSING FACTS

Total Housing Units	599
% of County Total	0.1%
Single-Family (1 unit attached/detached)	100%
Multi-Family (5+ units)	0.0%
% Occupied	89.6%
% Owner-Occupied	53.8%
% Renter-Occupied	35.9%

Median Value \$123,900

Median Gross Rent \$1,490

Vacancy Rate	
Homeowner	0.0
Rental	0.0

Total Cost Burdened Households	184
% of Owner-Occupied Units	22.7%
% of Renter-Occupied Units	51.6%

H+T Affordability Index 58%

UNINCORPORATED AREA

2017 DEMOGRAPHICS

Population	7,963
% Change 2012-2017	16.2%
Race & Ethnicity	
White	69.0%
Black	17.5%
Other	13.5%
Hispanic	63.1%
Total Households	
Family Households	2,260
Nonfamily Households	81.9%
	18.1%
% Working Family Households	
2012	93.1%
2017	89.9%
Median Household Income	
% Change 2012-2017	\$36,950
	-1.1%

AGE & EMPLOYMENT

Age	Total	Employment Rate	Unemployment Rate
16 to 24 years	763	49.8%	5.9%
25 to 34 years	1,361	84.2%	0.4%
35 to 54 years	2,457	76.9%	3.7%
16 and over	294	6.5%	0.0%
55 and over	1,051	43.3%	3.8%
65 and over	589	14.0%	0.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)	
1. Construction (1,068)	
2. Educational services, and health care and social assistance (692)	
3. Arts, entertainment and recreation (508)	
Leading Occupations (# of Employees)	
1. Natural resources, construction and maintenance (1,185)	
2. Service (851)	
3. Sales (722)	

HOUSING FACTS

Total Housing Units	2,376
% of County Total	0.3%
Single-Family (1 unit attached/detached)	60.6%
Multi-Family (5+ units)	0.0%
% Occupied	95.1%
% Owner-Occupied	51.2%
% Renter-Occupied	43.9%
Median Value	\$140,900
Median Gross Rent	\$1,052
Vacancy Rate	
Homeowner	0.0
Rental	10.0
Total Cost Burdened Households	1.086
% of Owner-Occupied Units	30.2%
% of Renter-Occupied Units	68.9%
H+T Affordability Index	54%

Appendix C:

County & Municipal Affordable Housing Demand and Supply Analysis

Existing Housing Supply/Demand Analysis Broward County

Total Owner-Occupied Units: 420,780

Median Household Income: \$54,895

Median Owner Value: \$223,400

Cost-Burdened Owner Units: 146,961 (34.9%)

"Severely" Cost-burdened Owner Units: 67,304 (16.0%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$27,996 - \$43,916	54,224	\$83,989	\$131,748	50,309 (12.0%)	3,914 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$43,917 - \$65,874	66,528	\$131,749	\$197,622	71,879 (17.1%)	5,351 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$43,917 - \$65,874	114,635	\$131,749	\$197,622	71,879 (17.1%)	42,756 units

Total Renter-Occupied Units: 255,048

Median Renter Household Income: \$40,863

Median Gross Rent: \$1,271

Cost-Burdened Renter Units: 147,313 (57.8%)

"Severely" Cost-burdened Renter Units: 77,677 (30.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$12,259	32,481	\$0	\$306	3,737 (1.5%)	28,744 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$12,260 - \$20,431	26,972	\$306	\$511	3,912 (2.0%)	23,060 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$20,432 - \$32,690	41,656	\$511	\$817	19,287 (8.0%)	22,369 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$32,691 - \$49,036	48,998	\$817	\$1,226	87,499 (34.0%)	38,501 units

Existing Housing Supply/Demand Analysis Coconut Creek

Total Owner-Occupied Units: 14,627
 Median Household Income: \$56,556
 Median Owner Value: \$168,000
 Cost-Burdened Owner Units: 5,166 (35.3%)
"Severely" Cost-burdened Owner Units: 1,991 (13.6%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$28,844 - \$45,245	2,283	\$86,531	\$135,734	2,793 (19.1%)	510 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$45,246 - \$67,867	2,527	\$135,735	\$203,602	2,236 (15.3%)	291 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$45,246 - \$67,867	4,121	\$135,735	\$203,602	2,236 (15.3%)	1,885 units

Total Renter-Occupied Units: 8,095
 Median Renter Household Income: \$50,503
 Median Gross Rent: \$1,649
 Cost-Burdened Renter Units: 4,407 (54.4%)
"Severely" Cost-burdened Renter Units: 2,045 (25.3%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$15,151	863	\$0	\$379	48 (0.6%)	815 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$15,152 - \$25,252	794	\$379	\$631	79 (1%)	715 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$25,253 - \$40,402	1,511	\$631	\$1,010	822 (10%)	689 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$40,403 - \$60,604	1,511	\$1,010	\$1,515	3,387 (42%)	1,876 units

Existing Housing Supply/Demand Analysis Cooper City

Total Owner-Occupied Units: 9,555
 Median Household Income: \$98,029
 Median Owner Value: \$346,800
 Cost-Burdened Owner Units: 2,786 (29.2%)
"Severely" Cost-burdened Owner Units: 1,172 (12.3%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$49,995 - \$78,423	1,599	\$149,984	\$235,270	1,415 (14.8%)	184 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$78,424 - \$117,635	1,869	\$235,271	\$352,904	2,963 (31.0%)	1,094 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$78,424 - \$117,635	2,108	\$235,271	\$352,904	2,963 (31.0%)	855 units

Total Renter-Occupied Units: 1,600
 Median Renter Household Income: \$66,053
 Median Gross Rent: \$2,200
 Cost-Burdened Renter Units: 888 (55.5%)
"Severely" Cost-burdened Renter Units: 361 (22.6%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$19,816	97	\$0	\$495	7 (0.5%)	89 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$19,816 - \$33,027	236	\$495	\$826	17 (1%)	219 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$33,028 - \$52,842	229	\$826	\$1,321	55 (3%)	174 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$52,843 - \$79,264	404	\$1,321	\$1982	455 (28%)	51 units

Existing Housing Supply/Demand Analysis Coral Springs

Total Owner-Occupied Units: 24,852

Median Household Income: \$70,768

Median Owner Value: \$313,500

Cost-Burdened Owner Units: 7,674 (30.9%)

"Severely" Cost-burdened Owner Units: 2,759 (11.1%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$36,092 - \$56,614	3,128	\$108,275	\$169,843	1,623 (6.5%)	1,505 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$56,615 - \$84,922	4,499	\$169,844	\$254,765	3,427 (13.8%)	1,072 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$56,615 - \$84,922	7,935	\$169,844	\$254,765	3,427 (13.8%)	4,508 units

Total Renter-Occupied Units: 16,407

Median Renter Household Income: \$48,743

Median Gross Rent: \$1,468

Cost-Burdened Renter Units: 9,330 (56.9%)

"Severely" Cost-burdened Renter Units: 4,250 (25.9%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$14,623	1,712	\$0	\$306	306 (1.9%)	1,407 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$14,624 - \$24,372	1,573	\$366	\$203	203 (1%)	1,370 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$24,373 - \$38,994	2,895	\$609	\$1,627	1,627 (10%)	1,268 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$38,995 - \$58,492	3,391	\$975	\$7,144	7,144 (44%)	3,753 units

Existing Housing Supply/Demand Analysis Dania Beach

Total Owner-Occupied Units: 5,983
 Median Household Income: \$48,827
 Median Owner Value: \$194,300
 Cost-Burdened Owner Units: 2,003 (33.5%)
"Severely" Cost-burdened Owner Units: 931 (15.6%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$24,902 - \$39,062	733	\$74,705	\$117,185	855 (14.3%)	121 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$39,063 - \$58,592	1,019	\$117,186	\$175,777	1,589 (26.6%)	570 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$39,063 - \$58,592	2,235	\$117,186	\$175,777	1,589 (26.6%)	646 units

Total Renter-Occupied Units: 6,121
 Median Renter Household Income: \$35,877
 Median Gross Rent: \$1,238
 Cost-Burdened Renter Units: 3,915 (64.0%)
"Severely" Cost-burdened Renter Units: 2,062 (33.7%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$10,763	799	\$0	\$269	8 (0.1%)	791 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$10,764 - \$17,939	618	\$269	\$448	171 (3%)	447 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$17,940 - \$28,702	964	\$448	\$718	447 (7%)	517 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$28,703 - \$43,052	1,284	\$718	\$1,076	1,307 (21%)	23 units

Existing Housing Supply/Demand Analysis Davie

Total Owner-Occupied Units: 24,387
 Median Household Income: \$63,243
 Median Owner Value: \$281,200
 Cost-Burdened Owner Units: 7,520 (30.8%)
"Severely" Cost-burdened Owner Units: 3,586 (14.7%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$32,254 - \$50,594	3,118	\$96,762	\$151,783	2,905 (11.9%)	212 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$50,595 - \$75,892	3,725	\$151,784	\$227,675	3,985 (16.3%)	260 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$50,595 - \$75,892	5,334	\$151,784	\$227,675	3,985 (16.3%)	1,348 units

Total Renter-Occupied Units: 10,567
 Median Renter Household Income: \$37,214
 Median Gross Rent: \$1,449
 Cost-Burdened Renter Units: 5,863 (55.5%)
"Severely" Cost-burdened Renter Units: 3,414 (32.3%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$11,164	1,824	\$0	\$279	292 (2.8%)	1,532 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$11,165 - \$18,607	967	\$279	\$465	170 (2%)	797 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$18,608 - \$29,771	1,636	\$465	\$744	434 (4%)	1,202 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$29,772 - \$44,657	1,660	\$744	\$1,116	2,538 (24%)	879 units

Existing Housing Supply/Demand Analysis Deerfield Beach

Total Owner-Occupied Units: 18,980
 Median Household Income: \$46,238
 Median Owner Value: \$165,100
 Cost-Burdened Owner Units: 6,828 (36.0%)
"Severely" Cost-burdened Owner Units: 3,166 (16.7%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$23,581 - \$36,990	2,984	\$70,744	\$110,971	2,458 (13.0%)	526 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$36,991 - \$55,486	3,133	\$110,972	\$166,457	3,215 (16.9%)	83 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$36,991 - \$55,486	5,483	\$110,972	\$166,457	3,215 (16.9%)	2,268 units

Total Renter-Occupied Units: 12,775
 Median Renter Household Income: \$38,623
 Median Gross Rent: \$1,286
 Cost-Burdened Renter Units: 6,774 (53.0%)
"Severely" Cost-burdened Renter Units: 3,765 (29.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$11,587	1,514	\$0	\$290	335 (2.6%)	1,179 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$11,588 - \$19,312	1,669	\$290	\$483	428 (3%)	1,241 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$19,313 - \$30,898	1,997	\$483	\$772	734 (6%)	1,262 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$30,899 - \$46,348	2,216	\$772	\$1,159	3,886 (30%)	1,669 units

Existing Housing Supply/Demand Analysis Ft. Lauderdale

Total Owner-Occupied Units: 38,612
 Median Household Income: \$56,309
 Median Owner Value: \$329,500
 Cost-Burdened Owner Units: 12,790 (33.1%)
"Severely" Cost-burdened Owner Units: 6,745 (17.5%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$28,718 - \$45,047	4,735	\$86,153	\$135,142	3,460 (9%)	1,275 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$45,048 - \$67,571	5,705	\$135,143	\$202,712	5,637 (14.6%)	68 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$45,048 - \$67,571	11,455	\$135,143	\$202,712	5,637 (14.6%)	5,818 units

Total Renter-Occupied Units: 13,455
 Median Renter Household Income: \$37,214
 Median Gross Rent: \$1,217
 Cost-Burdened Renter Units: 20,240 (57.8%)
"Severely" Cost-burdened Renter Units: 10,954 (31.3%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$11,164	5,139	\$0	\$279	709 (5.3%)	4,430 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$11,165 - \$18,607	3,832	\$279	\$465	724 (5%)	3,108 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$18,608 - \$29,771	5,355	\$465	\$744	2,239 (17%)	3,116 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$29,772 - \$44,657	5,915	\$744	\$1,116	11,958 (89%)	6,043 units

Existing Housing Supply/Demand Analysis Hallandale Beach

Total Owner-Occupied Units: 9,191
 Median Household Income: \$41,171
 Median Owner Value: \$237,600
 Cost-Burdened Owner Units: 3,445 (37.6%)
"Severely" Cost-burdened Owner Units: 2,017 (21.9%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$20,997 - \$32,937	1,328	\$62,992	\$98,810	570 (6.2%)	758 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$32,938 - \$49,405	1,212	\$98,811	\$148,216	1,223 (13.3%)	11 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$32,938 - \$49,405	2,773	\$98,811	\$148,216	1,223 (13.3%)	1,550 units

Total Renter-Occupied Units: 8,598
 Median Renter Household Income: \$33,436
 Median Gross Rent: \$1,248
 Cost-Burdened Renter Units: 5,426 (63.1%)
"Severely" Cost-burdened Renter Units: 2,667 (31.0%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$10,031	1,294	\$0	\$251	82 (0.9%)	1,213 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$10,032 - \$16,718	904	\$251	\$418	79 (1%)	825 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$16,719 - \$26,749	1,276	\$418	\$669	394 (4%)	972 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$26,750 - \$40,123	1,520	\$669	\$1,003	2,220 (26%)	700 units

Existing Housing Supply/Demand Analysis Hillsboro Beach

Total Owner-Occupied Units: 715

Median Household Income: \$71,833

Median Owner Value: \$376,300

Cost-Burdened Owner Units: 251 (35.1%)

"Severely" Cost-burdened Owner Units: 145 (20.3%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$36,635 - \$57,466	40	\$109,904	\$172,399	27 (3.7%)	14 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$57,467 - \$86,200	119	\$172,400	\$258,599	114 (15.9%)	5 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$57,467 - \$86,200	166	\$172,400	\$258,599	114 (15.9%)	52 units

Total Renter-Occupied Units: 179

Median Renter Household Income: \$58,906

Median Gross Rent: \$1,784

Cost-Burdened Renter Units: 80 (44.7%)

"Severely" Cost-burdened Renter Units: 53 (29.6%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$17,672	13	\$0	\$442	4 (2.2%)	9 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$17,673 - \$29,453	10	\$442	\$736	0 (0%)	10 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$29,454 - \$47,125	30	\$736	\$1,178	0 (0%)	30 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$47,126 - \$70,687	49	\$1,178	\$1,767	71 (40%)	22 units

Existing Housing Supply/Demand Analysis Hollywood

Total Owner-Occupied Units: 32,202

Median Household Income: \$50,775

Median Owner Value: \$261,700

Cost-Burdened Owner Units: 11,510 (35.7%)

"Severely" Cost-burdened Owner Units: 5,294 (16.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$25,895 - \$40,620	1,701	\$77,686	\$121,860	3,638 (11.3%)	1,937 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$40,621 - \$60,930	5,087	\$121,861	\$182,790	5,820 (18.1%)	732 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$40,621 - \$60,930	9,951	\$121,861	\$182,790	5,820 (18.1%)	4,132 units

Total Renter-Occupied Units: 23,803

Median Renter Household Income: \$38,609

Median Gross Rent: \$1,179

Cost-Burdened Renter Units: 13,319 (56.0%)

"Severely" Cost-burdened Renter Units: 6,817 (28.6%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$11,583	2,922	\$0	\$290	252 (1.1%)	2,670 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$11,584 - \$19,305	2,529	\$290	\$483	261 (1%)	2,268 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$19,306 - \$30,887	3,968	\$483	\$772	2,081 (9%)	1,187 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$30,888 - \$46,331	4,712	\$772	\$1,158	9,509 (40%)	4,797 units

Existing Housing Supply/Demand Analysis Lauderdale-by-the-sea

Total Owner-Occupied Units: 2,562
 Median Household Income: \$64,125
 Median Owner Value: \$459,100
 Cost-Burdened Owner Units: 1,028 (40.1%)
"Severely" Cost-burdened Owner Units: 620 (24.2%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$32,704 - \$51,300	434	\$98,111	\$153,900	146 (5.7%)	289 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$51,301 - \$76,950	222	\$153,901	\$230,850	290 (11.3%)	68 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$51,301 - \$76,950	406	\$153,901	\$230,850	290 (11.3%)	116 units

Total Renter-Occupied Units: 1,294
 Median Renter Household Income: \$42,083
 Median Gross Rent: \$1,224
 Cost-Burdened Renter Units: 603 (46.6%)
"Severely" Cost-burdened Renter Units: 349 (27.0%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$12,625	180	\$0	\$ 316	0 (0%)	180 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$12,626 - \$21,042	151	\$316	\$526	0 (0%)	151 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$21,043 - \$33,666	243	\$526	\$842	123 (10%)	119 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$33,667 - \$50,500	169	\$842	\$1,262	504 (39%)	334 units

Existing Housing Supply/Demand Analysis Lauderdale Lakes

Total Owner-Occupied Units: 5,969

Median Household Income: \$36,544

Median Owner Value: \$100,400

Cost-Burdened Owner Units: 2,697 (45.2%)

"Severely" Cost-burdened Owner Units: 1,608 (26.9%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$18,637 - \$29,235	997	\$55,912	\$87,706	1,106 (18.5%)	109 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$29,236 - \$43,853	1,175	\$87,707	\$131,558	1,163 (19.5%)	12 units
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Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$29,236 - \$43,853	2,177	\$87,707	\$131,558	1,163 (19.5%)	1,014 units

Total Renter-Occupied Units: 5,016

Median Renter Household Income: \$28,558

Median Gross Rent: \$988

Cost-Burdened Renter Units: 3,232 (64.4%)

"Severely" Cost-burdened Renter Units: 1,882 (37.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$8,567	514	\$0	\$214	97 (1.9%)	417 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$8,568 - \$14,279	483	\$214	\$357	103 (2%)	381 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$14,280 - \$22,846	933	\$357	\$571	229 (5%)	704 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$22,847 - \$34,270	970	\$571	\$857	870 (17%)	100 units

Existing Housing Supply/Demand Analysis Lauderhill

Total Owner-Occupied Units: 11,936

Median Household Income: \$38,471

Median Owner Value: \$174,600

Cost-Burdened Owner Units: 4,937 (41.4%)

"Severely" Cost-burdened Owner Units: 2,301 (19.3%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$19,620 - \$30,777	2,058	\$58,861	\$92,330	2,937 (24.6%)	879 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$30,778 - \$46,165	2,109	\$92,331	\$138,496	2,006 (16.8%)	104 units
Summary						
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$30,778 - \$46,165	4,529	\$92,331	\$138,496	2,006 (16.8%)	2,523 units

Total Renter-Occupied Units: 11,433

Median Renter Household Income: \$30,458

Median Gross Rent: \$1,171

Cost-Burdened Renter Units: 7,835 (68.5%)

"Severely" Cost-burdened Renter Units: 4,625 (40.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$9,137	1,172	\$0	\$228	65 (0.6%)	1,107 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$9,138 - \$15,229	1,247	\$228	\$381	194 (2%)	1,053 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$15,230 - \$24,366	2,199	\$381	\$609	310 (3%)	1,889 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$24,367 - \$26,550	2,118	\$609	\$914	2,146 (19%)	28 units

Existing Housing Supply/Demand Analysis Lazy Lakes

Total Owner-Occupied Units: 9
 Median Household Income: \$248,250
 Median Owner Value: \$1,062,500
 Cost-Burdened Owner Units: 2 (22.2%)
"Severely" Cost-burdened Owner Units: 0 (0%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median	8	51% Median	80% Median	51-80% Median	5 units
	\$126,608 - \$198,600		\$379,823	\$595,800	1 (8.5%)	
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$198,601 - \$297,900		\$595,801	\$893,700	2 (22.2%)	
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$198,601 - \$297,900	7	\$595,801	\$893,700	2 (22.2%)	5 units

Total Renter-Occupied Units: 0
 Median Renter Household Income: \$248,250
 Median Gross Rent: N/A
 Cost-Burdened Renter Units: 0 (0%)
"Severely" Cost-burdened Renter Units: 0 (0%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$74,475	0	\$0	\$1,862	0 (0%)	0 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$74,476 - \$124,125	0	\$1,862	\$3,103	0 (0%)	0 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$124,126 - \$198,600	0	\$3,103	\$4,965	0 (0%)	0 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$198,601 - \$297,900	0	\$4,965	\$7,448	0 (0%)	0 units

Existing Housing Supply/Demand Analysis Lighthouse Point

Total Owner-Occupied Units: 4,017
 Median Household Income: \$80,604
 Median Owner Value: \$453,600
 Cost-Burdened Owner Units: 1,380 (34.4%)
"Severely" Cost-burdened Owner Units: 588 (14.6%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$41,108 - \$64,483	465	\$123,324	\$193,450	346 (8.6%)	120 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$64,484 - \$96,725	608	\$193,451	\$290,174	365 (9.1%)	243 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$64,484 - \$96,725	888	\$193,451	\$290,174	365 (9.1%)	523 units

Total Renter-Occupied Units: 986
 Median Renter Household Income: \$58,106
 Median Gross Rent: \$986
 Cost-Burdened Renter Units: 532 (54.0%)
"Severely" Cost-burdened Renter Units: 143 (14.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$17,432	84	\$0	\$436	0 (0%)	84 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$17,433 - \$29,053	110	\$436	\$726	0 (1%)	100 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$29,054 - \$46,485	168	\$726	\$1,162	374 (38%)	206 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$46,486 - \$69,727	229	\$1,162	\$1,743	242 (25%)	13 units

Existing Housing Supply/Demand Analysis Margate

Total Owner-Occupied Units: 15,347
 Median Household Income: \$44,114
 Median Owner Value: \$204,500
 Cost-Burdened Owner Units: 5,434 (35.4%)
"Severely" Cost-burdened Owner Units: 2,761 (18.0%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$22,498 - \$35,291	2,060	\$67,494	\$105,874	2,048 (13.3%)	12 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$35,292 - \$52,937	2,391	\$105,875	\$158,810	2,134 (13.9%)	257 units
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Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$35,292 - \$52,937	3,464	\$105,875	\$158,810	2,134 (13.9%)	1,330 units

Total Renter-Occupied Units: 6,209
 Median Renter Household Income: \$34,629
 Median Gross Rent: \$1,330
 Cost-Burdened Renter Units: 4,066 (65.5%)
"Severely" Cost-burdened Renter Units: 2,264 (36.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$10,389	588	\$0	\$260	31 (0.5%)	588 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$10,390 - \$17,315	659	\$260	\$433	126 (2%)	533 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$17,316 - \$27,703	1,088	\$433	\$693	119 (2%)	969 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$27,704 - \$41,555	1,213	\$693	\$1,039	1,716 (28%)	503 units

Existing Housing Supply/Demand Analysis Miramar

Total Owner-Occupied Units: 27,680

Median Household Income: \$70,381

Median Owner Value: \$314,600

Cost-Burdened Owner Units: 10,758 (38.9%)

"Severely" Cost-burdened Owner Units: 4,763 (17.2%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$35,894 - \$56,305	4,486	\$107,683	\$168,914	4,313 (15.6%)	173 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$56,306 - \$84,457	5,613	\$168,915	\$253,372	6,030 (21.8%)	417 units
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Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$56,306 - \$84,457	8,075	\$168,915	\$253,372	6,030 (21.8%)	2,045 units

Total Renter-Occupied Units: 11,928

Median Renter Household Income: \$45,587

Median Gross Rent: \$1,236

Cost-Burdened Renter Units: 7,333 (61.5%)

"Severely" Cost-burdened Renter Units: 3,505 (29.4%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$13,676	1,257	\$0	\$342	8 (0.1%)	1,249 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$13,677 - \$22,794	1,150	\$342	\$570	118 (1%)	1,032 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$22,795 - \$36,470	2,004	\$570	\$912	997 (8%)	1,007 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$36,471 - \$54,704	2,609	\$912	\$1,368	4,092 (34%)	1,483 units

Existing Housing Supply/Demand Analysis North Lauderdale

Total Owner-Occupied Units: 6,922

Median Household Income: \$41,841

Median Owner Value: \$162,900

Cost-Burdened Owner Units: 2,967 (42.9%)

"Severely" Cost-burdened Owner Units: 1,427 (20.6%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$21,339 - \$33,473	1,209	\$64,017	\$100,418	1,035 (15.0%)	174 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$33,474 - \$50,209	1,189	\$100,419	\$150,628	1,570 (22.7%)	381 units
Summary						
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$33,474 - \$50,209	2,687	\$100,419	\$150,628	1,570 (22.7%)	1,117 units

Total Renter-Occupied Units: 5,881

Median Renter Household Income: \$37,637

Median Gross Rent: \$1,414

Cost-Burdened Renter Units: 3,963 (67.4%)

"Severely" Cost-burdened Renter Units: 2,232 (38.0%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$11,291	772	\$0	\$282	0 (0%)	772 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$11,292 - \$18,819	572	\$282	\$470	61 (1%)	511 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$18,820 - \$30,110	884	\$470	\$753	155 (3%)	729 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$30,111 - \$45,164	1,295	\$753	\$1,129	1,169 (20%)	127 units

Existing Housing Supply/Demand Analysis Oakland Park

Total Owner-Occupied Units: 8,875
 Median Household Income: \$51,317
 Median Owner Value: \$205,600
 Cost-Burdened Owner Units: 2,716 (30.6%)
"Severely" Cost-burdened Owner Units: 1,393 15.7(%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$26,172 - \$41,054	1,205	\$78,515	\$123,161	1,670 (18.8%)	465 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$41,055 - \$61,580	1,697	\$123,162	\$184,741	2,286 (25.8%)	589 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$41,055 - \$61,580	3,080	\$123,162	\$184,741	2,286 (25.8%)	795 units

Total Renter-Occupied Units: 7,630
 Median Renter Household Income: \$36,247
 Median Gross Rent: \$1,182
 Cost-Burdened Renter Units: 4,228 (55.4%)
"Severely" Cost-burdened Renter Units: 2,067 (27.1%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$10,874	914	\$0	\$272	21 (0.3%)	893 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$10,875 - \$18,124	644	\$272	\$453	78 (1%)	566 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$18,125 - \$28,998	1,248	\$453	\$725	445 (6%)	803 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$28,999 - \$43,496	1,561	\$725	\$1,087	2,791 37(%)	1,229 units

Existing Housing Supply/Demand Analysis Parkland

Total Owner-Occupied Units: 7,669
 Median Household Income: \$131,525
 Median Owner Value: \$613,000
 Cost-Burdened Owner Units: 2,649 (34.5%)
"Severely" Cost-burdened Owner Units: 1,177 (15.3%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$67,078 - \$105,220	1,305	\$201,233	\$315,660	627 (8.2%)	678 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$105,221 - \$157,830	4,928	\$315,661	\$473,490	1,952 (25.4%)	2,976 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$105,221 - \$157,830	5,448	\$315,661	\$473,490	1,952 (25.4%)	3,497 units

Total Renter-Occupied Units: 1,385
 Median Renter Household Income: \$65,762
 Median Gross Rent: \$2,153
 Cost-Burdened Renter Units: 945 (68.2%)
"Severely" Cost-burdened Renter Units: 543 (39.2%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$19,729	348	\$0	\$493	22 (1.6%)	326 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$19,730 - \$32,881	186	\$493	\$822	0 (0%)	186 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$32,882 - \$52,610	300	\$822	\$1,315	47 (3%)	254 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$52,611 - \$78,914	309	\$1,315	\$1,973	416 (30%)	106 units

Existing Housing Supply/Demand Analysis Pembroke Park

Total Owner-Occupied Units: 1,097
 Median Household Income: \$35,680
 Median Owner Value: \$77,100
 Cost-Burdened Owner Units: 303 (27.6%)
"Severely" Cost-burdened Owner Units: 125 (11.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$18,197 - \$28,544	133	\$54,590	\$85,632	272 (24.8%)	139 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$28,545 - \$42,816	229	\$85,633	\$128,448	138 (12.5%)	91 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$28,545 - \$42,816	439	\$85,633	\$128,448	138 (12.5%)	301 units

Total Renter-Occupied Units: 1,215
 Median Renter Household Income: \$35,927
 Median Gross Rent: \$1,215
 Cost-Burdened Renter Units: 662 (54.5%)
"Severely" Cost-burdened Renter Units: 366 (30.1%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$10,778	215	\$0	\$269	0 (0%)	215 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$10,779 - \$17,964	96	\$269	\$449	0 (0%)	96 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$17,965 - \$28,742	167	\$449	\$719	78 (6%)	89 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$28,743 - \$43,112	212	\$719	\$1,078	509 (42%)	297 units

Existing Housing Supply/Demand Analysis Pembroke Pines

Total Owner-Occupied Units: 40,527
 Median Household Income: \$72,056
 Median Owner Value: \$300,600
 Cost-Burdened Owner Units: 14,110 (34.8%)
"Severely" Cost-burdened Owner Units: 5,733 (14.1%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$36,749 - \$57,645	5,620	\$110,246	\$172,934	4,632 (11.4%)	988 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$57,646 - \$86,467	7,459	\$172,935	\$259,402	8,951 (22.1%)	1,492 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$57,646 - \$86,467	10,916	\$172,935	\$259,402	8,951 (22.1%)	1,965 units

Total Renter-Occupied Units: 15,717
 Median Renter Household Income: \$51,743
 Median Gross Rent: \$1,378
 Cost-Burdened Renter Units: 8,624 (54.9%)
"Severely" Cost-burdened Renter Units: 4,049 (25.8%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$15,523	2,143	\$0	\$388	398 (2.5%)	1,745 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$15,524 - \$25,872	1,486	\$388	\$647	213 (1%)	1,273 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$25,873 - \$41,394	2,485	\$647	\$1,035	1,895 (12%)	590 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$41,395 - \$62,092	3,302	\$1,035	\$1,552	6,035 (38%)	2,732 units

Existing Housing Supply/Demand Analysis Plantation

Total Owner-Occupied Units: 20,761

Median Household Income: \$73,817

Median Owner Value: \$317,700

Cost-Burdened Owner Units: 6,452 (31.1%)

"Severely" Cost-burdened Owner Units: 2,493 (12.0%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$37,647 - \$59,054	2,836	\$112,940	\$177,161	2,449 (11.8%)	387 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$59,055 - \$88,850	3,799	\$177,162	\$265,741	3,739 (18.0%)	61 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$59,055 - \$88,850	6,596	\$177,162	\$265,741	3,739 (18.0%)	2,857 units

Total Renter-Occupied Units: 12,665

Median Renter Household Income: \$54,647

Median Gross Rent: \$1,551

Cost-Burdened Renter Units: 6,431 (50.8%)

"Severely" Cost-burdened Renter Units: 3,316 (26.2%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$16,394	1,315	\$0	\$410	43 (0.3%)	1,272 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$16,395 - \$27,324	1,464	\$410	\$683	86 (1%)	1,378 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$27,325 - \$43,718	2,214	\$683	\$1,093	1,611 (13%)	603 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$43,719 - \$65,576	2,557	\$1,093	\$1,639	5,199 (41%)	2,642 units

Existing Housing Supply/Demand Analysis Pompano Beach

Total Owner-Occupied Units: 21,554
 Median Household Income: \$49,419
 Median Owner Value: \$197,400
 Cost-Burdened Owner Units: 7,213 (33.5%)
"Severely" Cost-burdened Owner Units: 3,287 (15.3%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$25,204 - \$39,535	2,819	\$75,611	\$118,606	3,241 (15.0%)	422 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$39,535 - \$59,303	3,653	\$118,607	\$177,908	4,854 (22.5%)	1,201 units
Summary						
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$39,535 - \$59,303	7,017	\$118,607	\$177,908	4,854 (22.5%)	2,163 units

Total Renter-Occupied Units: 19,271
 Median Renter Household Income: \$34,145
 Median Gross Rent: \$1,249
 Cost-Burdened Renter Units: 11,610 (60.2%)
"Severely" Cost-burdened Renter Units: 7,065 (36.7%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$10,244	2,275	\$0	\$256	210 (1.1%)	2,065 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$10,245 - \$17,073	1,985	\$256	\$427	225 (1%)	1,760 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$17,074 - \$27,316	3,383	\$427	\$683	679 (4%)	2,704 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$27,316 - \$40,974	3,376	\$683	\$1,024	5,570 (29%)	2,194units

Existing Housing Supply/Demand Analysis Sea Ranch Lakes

Total Owner-Occupied Units: 201

Median Household Income: \$138,750

Median Owner Value: \$906,300

Cost-Burdened Owner Units: 56 (27.9%)

"Severely" Cost-burdened Owner Units: 42 (20.9%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$70,763 - \$111,000	20	\$212,288	\$333,000	19 (9.5%)	1 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$111,001 - \$166,500	129	\$333,001	\$499,500	30 (14.9%)	99 units
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Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$111,001 - \$166,500	139	\$333,001	\$499,500	30 (14.9%)	109 units

Total Renter-Occupied Units: 23

Median Renter Household Income: \$105,625

Median Gross Rent: \$2,125

Cost-Burdened Renter Units: 6 (26.2%)

"Severely" Cost-burdened Renter Units: 6 (26.1%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$31,688	5	\$0	\$792	0 (0%)	5 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$31,689 - \$52,813	0	\$792	\$1,320	0 (0%)	0 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$52,814 - \$84,500	3	\$1,320	\$2,113	10 (45%)	7 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$84,501 - \$126,750	6	\$2,113	\$3,169	10 (42%)	4 units

Existing Housing Supply/Demand Analysis Southwest Ranches

Total Owner-Occupied Units: 2,234
 Median Household Income: \$92,228
 Median Owner Value: \$600,800
 Cost-Burdened Owner Units: 885 (39.6%)
"Severely" Cost-burdened Owner Units: 509 (22.8%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$47,036 - \$73,782	339	\$141,109	\$221,347	60 (2.7%)	279 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$73,783 - \$110,674	467	\$221,348	\$332,021	119 (5.3%)	348 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$73,783 - \$110,674	501	\$221,348	\$332,021	119 (5.3%)	382 units

Total Renter-Occupied Units: 148
 Median Renter Household Income: \$92,228
 Median Gross Rent: \$2,855
 Cost-Burdened Renter Units: 97 (65.5%)
"Severely" Cost-burdened Renter Units: 68 (45.9%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$27,668	23	\$0	\$692	0 (0%)	23 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$27,669 - \$46,114	59	\$692	\$1,153	7 (0%)	52 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$46,115 - \$73,782	10	\$1,153	\$1,845	4 (0%)	6 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$73,783 - \$110,674	34	\$1,845	\$2,767	47 (0%)	13 units

Existing Housing Supply/Demand Analysis Sunrise

Total Owner-Occupied Units: 20,442
 Median Household Income: \$61,887
 Median Owner Value: \$200,500
 Cost-Burdened Owner Units: 7,752 (37.9%)
"Severely" Cost-burdened Owner Units: 3,514 (17.2%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$31,562 - \$49,510	3,203	\$94,687	\$148,529	2,726 (13.3%)	476 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$49,511 - \$74,264	3,594	\$148,530	\$222,793	4,747 (23.2%)	1,153 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$49,511 - \$74,264	5,250	\$148,530	\$222,793	4,747 (23.2%)	503 units

Total Renter-Occupied Units: 10,819
 Median Renter Household Income: \$47,015
 Median Gross Rent: \$1,674
 Cost-Burdened Renter Units: 5,840 (54.0%)
"Severely" Cost-burdened Renter Units: 2,756 (25.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$14,105	1,464	\$0	\$353	347 (3.2%)	1,116 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$14,106 - \$23,508	884	\$353	\$588	180 (2%)	704 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$23,509 - \$37,612	1,663	\$588	\$940	841 (8%)	822 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$37,613 - \$56,418	2,148	\$940	\$1,410	4,053 (37%)	1,904 units

Existing Housing Supply/Demand Analysis Tamarac

Total Owner-Occupied Units: 19,113
 Median Household Income: \$45,474
 Median Owner Value: \$170,300
 Cost-Burdened Owner Units: 7,044 (36.9%)
"Severely" Cost-burdened Owner Units: 2,884 (15.1%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$23,192 - \$36,379	3,193	\$69,575	\$109,138	3,666 (19.2%)	473 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$36,380 - \$54,569	3,397	\$109,139	\$163,706	4,722 (24.7%)	1,325 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$36,380 - \$54,569	4,911	\$109,139	\$163,706	4,722 (24.7%)	189 units

Total Renter-Occupied Units: 7,570
 Median Renter Household Income: \$43,682
 Median Gross Rent: \$1,316
 Cost-Burdened Renter Units: 4,194 (55.4%)
"Severely" Cost-burdened Renter Units: 2,185 (28.9%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$13,105	597	\$0	\$328	59 (0.8%)	520 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$13,106 - \$21,841	903	\$328	\$546	124 (2%)	779 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$21,841 - \$34,946	1,444	\$546	\$874	534 (7%)	910 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$34,947 - \$52,418	1,511	\$874	\$1,310	2,973 (39%)	1,462 units

Existing Housing Supply/Demand Analysis West Park

Total Owner-Occupied Units: 2,302

Median Household Income: \$40,235

Median Owner Value: \$155,600

Cost-Burdened Owner Units: 1,023 (44.4%)

"Severely" Cost-burdened Owner Units: 479 (20.8%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$20,520 - \$32,188	265	\$61,560	\$96,564	449 (%)	184 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$32,189 - \$48,282	432	\$96,565	\$144,846	430 (%)	2 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$32,189 - \$48,282	744	\$96,565	\$144,846	430 (%)	314 units

Total Renter-Occupied Units: 1,861

Median Renter Household Income: \$31,866

Median Gross Rent: \$1,303

Cost-Burdened Renter Units: 1,097 (58.9%)

"Severely" Cost-burdened Renter Units: 708 (38.0%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$9,560	240	\$0	\$239	17 (0.9%)	223 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$15,934 - \$25,493	305	\$239	\$398	0 (0%)	305 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$15,934 - \$25,493	90	\$398	\$637	99 (5%)	9 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$25,494 - \$38,239	409	\$637	\$956	174 (9%)	236 units

Existing Housing Supply/Demand Analysis Weston

Total Owner-Occupied Units: 15,733
 Median Household Income: \$97,908
 Median Owner Value: \$504,800
 Cost-Burdened Owner Units: 5,528 (35.1%)
"Severely" Cost-burdened Owner Units: 2,787 (17.7%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$49,933 - \$78,326	2,230	\$149,799	\$234,979	1,757 (11.2%)	474 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$78,327 - \$117,490	2,754	\$234,980	\$352,469	2,659 (16.9%)	94 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$78,327 - \$117,490	3,802	\$234,980	\$352,469	2,659 (16.9%)	1,142 units

Total Renter-Occupied Units: 5,628
 Median Renter Household Income: \$67,019
 Median Gross Rent: \$1,962
 Cost-Burdened Renter Units: 2,998 53.3(%)
"Severely" Cost-burdened Renter Units: 1,456 (25.9%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$20,106	635	\$0	\$503	2 (0.03%)	633 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$20,107 - \$33,510	602	\$503	\$838	149 (3%)	453 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$33,511 - \$53,615	934	\$838	\$1,340	487 (9%)	447 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$53,616 - \$80,423	1,133	\$1,340	\$2,011	2,107 (37%)	974 units

Existing Housing Supply/Demand Analysis Wilton Manors

Total Owner-Occupied Units: 4,007
 Median Household Income: \$57,368
 Median Owner Value: \$301,900
 Cost-Burdened Owner Units: 1,213 (30.3%)
"Severely" Cost-burdened Owner Units: 550 (13.7%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$ 29,258 - \$45,894	483	\$87,773	\$137,683	445 (11.1%)	39 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$45,895 - \$68,842	664	\$137,684	\$206,525	551 (13.8%)	113 units
Moderate Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$45,895 - \$68,842	1,285	\$137,684	\$206,525	551 13.8(%)	734 units

Total Renter-Occupied Units: 2,698
 Median Renter Household Income: \$45,350
 Median Gross Rent: \$1,203
 Cost-Burdened Renter Units: 1,191 (44.1%)
"Severely" Cost-burdened Renter Units: 598 (22.2%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			0% Median	30% Median		
Extremely Low Income	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$13,605	332	\$0	\$340	66 (2.4%)	266 units
Very Low Income	31-50% Median		31% Median	50% Median	31-50% Median	
	\$13,606 - \$22,675	184	\$340	\$567	39 (1%)	145 units
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$22,676 - \$36,280	484	\$567	\$907	534 (20%)	49 units
Moderate Income Owners	81-120% Median		81% Median	120% Median	81-120% Median	
	\$36,281 - \$54,420	635	\$907	\$1,361	945 (35%)	309 units



Housing Finance and Community Redevelopment Division

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TO: Broward County Board of County Commissioners

THRU: Henry Sniezek, Director, EPGMD *[Handwritten signature]*

FROM: Ralph Stone, Director, Broward County Housing Finance and Community Redevelopment Division *[Handwritten signature]*

DATE: June 6, 2019

RE: Affordable Housing Linkage Fee Studies and Policy Options

This memorandum is in response to requests made at the Board's May 14, 2019, workshop regarding affordable housing, and to distribute the completed Broward County Housing Linkage Fee and Residential Linkage Fee Nexus Studies, prepared by the FIU Metropolitan Center (please find attached).

This memorandum summarizes the Linkage Fee Nexus Studies methodologies and findings, and lists key affordable housing options available to the Board, which are in addition to the May 14 workshop discussions concerning the Board's FY 2020 budget and State Sadowksi Trust Fund strategies.

FIU Metropolitan Center Affordable Housing Linkage Fees Studies

The purpose of the studies is to determine whether there exists a reasonable nexus between the construction of new residential and non-residential buildings in Broward County and the demand for affordable housing created by the residents that will reside in new housing units and jobs created by new residential and non-residential development. The underlying concept is that newly constructed development will represent net new employment or households in Broward County. New non-residential development will generate new jobs and new residential development will generate new consumption by households which will generate new local jobs. A portion of the new jobs will be lower wage jobs and persons in these lower wage jobs will then need new affordable housing in Broward County.

The nexus analysis establishes maximum supportable fee levels applicable to each evaluated development type classification. For new non-residential development, the FIU rational nexus study indicates a supportable fee level between \$146 and \$728 per square foot depending on non-residential job type (e.g. manufacturing, retail, hotel, medical, etc.) and associated employee housing development scenarios (see Table 3.11 in Housing Linkage Fee Nexus Study). For new residential development, the attached FIU rational nexus study indicates a supportable fee level between \$4

and \$37 per square foot depending on new construction housing type (single family, townhouse, condominium, multi-family, etc.) and associated consumption-generated employee housing development scenarios (see Table 6.5 in Residential Linkage Fee Nexus Study).

It is noted that the Linkage Fee studies were in part intended to determine whether they could serve as support for the Board to consider enactment of one or both of the following:

1. A "linkage fee" for all new residential and/or non-residential development. Such a fee could be assessed on a dollar(s)-per-square-foot basis for new non-residential development and per unit or square foot for new housing. The funding would be used to increase the inventory of affordable housing in Broward County.
2. An "inclusionary program" for all new residential and/or non-residential development. For new residential development, such a program could require developers to offer a percentage of the new units as affordable housing (e.g. 5%, 10%, 15%). Options for the developer to meet the requirement may also include off-site construction or pay an in-lieu fee. For new non-residential development, such a program could require the developer to cause the construction of one or more affordable housing units based on the size and type of the new non-residential development. Options for the developer to meet the requirement may also include payment of an in-lieu fee.

Impact of HB 7103 on Potential Affordable Housing Programs

As of this writing, House Bill 7103 (and companion Senate Bill 1730) are pending review and signature by the Governor. The impacts from House Bill 7103 discussed below assume the Governor signs the Bill.

House Bill 7103 would amend Sections 125.01055 and 166.04151, Florida Statutes (Affordable Housing). The Bill requires that, for any inclusionary housing ordinance, "a county (or municipality) must provide incentives to fully offset all costs to the developer of its affordable housing contribution. Such incentives may include, but are not limited to:

- (a) Allowing the developer density or intensity bonus incentives or more floor space than allowed under the current or proposed future land use designation or zoning.
- (b) Reducing or waiving fees, such as impact fees or water and sewer charges, or
- (c) Granting other incentives."

Regarding an "inclusionary housing program," House Bill 7103 retains Broward County's and municipalities' option to adopt such a program, but requires the local government to offer a full offset to all costs to the developer for its affordable housing contribution.

House Bill 7103 also amends Section 163.31801, Florida Statutes (Impact Fees). The Bill states that impact fees must be utilized for "capital facilities" which are reasonably connected to or have a rational nexus with the need for additional capital facilities and the increased impact generated by the new development. The requirement that such fees must be used for "capital facilities" raises a question whether affordable housing can be considered a "capital facility."

Although not addressed by Florida courts, a “linkage fee” could be considered an “impact fee” pursuant to Section 163.31801, Florida Statutes. If so, linkage fee revenues may only be utilized, pursuant to House Bill 7103, for capital facilities. Our review, in coordination with the County Attorney’s Office, finds that affordable housing has not been considered a capital facility.

Regarding a “linkage fee,” House Bill 7103 may preclude or significantly limit Broward County’s option to adopt such a fee unless affordable housing can be legislatively defined as a “capital facility,” or the definition of an “impact fee” does not include the potential “linkage fee.”

It is also noted that House Bill 7103 amends Section 163.3215, Florida Statutes (Standing to enforce local comprehensive plans through development orders) by adding the following:

“(8)(c) The prevailing party in a challenge to a development order filed under subsection (3) is entitled to recover reasonable attorney fees and costs incurred in challenging or defending the order, including reasonable appellate attorney fees and costs.”

Key Affordable Housing Policy/Program Options in Light of House Bill 7103

- OPTION A - Initiate Land Use Plan Text Amendment and Motion to Direct (Inclusionary Program) –** establish an “inclusionary” program for all new residential and non-residential development via County Land Use Plan and County Land Development Code, establishing bonus density formulas and/or other incentives as an offset (offset required per House Bill 7103). Program provisions (e.g. set aside percentage, “buy-out” provisions) to be determined. Also, delete County Land Use Plan Policy 2.16.2 since new residential units would be captured under the “inclusionary” program.
- OPTION B - Initiate Land Use Plan Text Amendment (Inclusionary Program) –** require municipalities to adopt an “inclusionary” program for all new residential and non-residential development via County Land Use Plan, establishing bonus density formulas and/or other incentives as an offset (offset required per House Bill 7103). Minimum program requirements (e.g. set aside percentage) and implementation time-frames to be determined/established as part of County Plan Text amendment. Also, delete County Land Use Plan Policy 2.16.2 since new residential units would be captured under an “inclusionary” program.
- OPTION C - Initiate Land Use Plan Text Amendment (Affordable Housing Bonus Density) -** Review and revise County Land Use Plan bonus density formulas
- OPTION D - Further investigate legislative action to determine whether affordable housing may be considered a “capital facility,” and further investigate legislative action to determine whether a “linkage fee” is considered an “impact fee.”**
- OPTION E -** Combination(s) of Options A, B, C and D.
- OPTION F - Maintain Existing County Land Use Plan Policy (Land Use Amendment Review and Bonus Density)** (e.g. no change to Policy 2.16.2 – using “Meridian” methodology

during land use amendment review, and no change to Policy 2.16.3 – bonus density formulas/provisions)

OPTION G - Initiate Land Use Plan Text Amendment (Land Use Amendment Review) and Land Use Plan Administrative Rules Text Amendment - Utilize the recently completed “FIU Needs Assessment” as the required methodology for Policy 2.16.2 land use plan amendment review, instead of the current “Meridian” methodology, and revise criteria (e.g. require evaluation at all affordability levels – very-low, low, and moderate).

/

Attachments

**cc: Bertha Henry, Broward County Administrator
Monica Cepero, Deputy Broward County Administrator
Andrew Meyers, Esq., Broward County Attorney
Maite Azcoitia, Esq., Deputy Broward County Attorney
Barbara Blake Boy, Executive Director, Broward County Planning Council
Jo Sesodia, Director, Broward County Planning and Development Management Division**

BROWARD COUNTY RESIDENTIAL LINKAGE FEE NEXUS STUDY

2019

Prepared for

Broward County

Board of County Commissioners





The **Metropolitan Center at Florida International University** (FIU) is the leading urban “think tank” in South Florida established in 1997 as an applied research unit within the Stephen J. Green the School of International and Public Affairs (SIPA). The Center frequently partners with government agencies, private firms, and non-profit organizations to build avenues for positive growth. The FIU Metropolitan Center brings an established applied research capacity to local government planning efforts utilizing cutting-edge research and quantitative data analysis tools and techniques. Our highly qualified staff ensures the timely and reliable delivery of the proposed services. The Metropolitan Center provides on-going support to its municipal clients above and beyond the negotiated scope of services. Our research has served as catalyst for major policy changes and projects in the area of housing, transportation, social and health services, quality improvement and organizational development.

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TABLE OF CONTENTS

CHAPTER 1: INTRODUCTION.....	1
CHAPTER 2: GROSS HOUSEHOLD INCOME ANALYSIS	5
Step 1: Determination of Annual Mortgage Costs.....	5
Step 2: Determination of Annual Household Income	6
CHAPTER 3: INCOME AVAILABLE FOR EXPENDITURES.....	7
CHAPTER 4: NEW JOB CREATION.....	9
Step 1: Disposable Income	9
Step 2: Job Impact.....	10
CHAPTER 5: HOUSEHOLD INCOME CATEGORIES AND GAPS.....	12
Step 1: IMPLAN-NAICS Crosswalk	12
Step 2: Occupations and Wages within Industry Sectors.....	12
Step 3: Determination of New Households by Residential Prototype	12
Step 4: Determination of Housing Need by Affordability Level	14
CHAPTER 6: NEXUS COSTS	17
<i>Land Costs</i>	18
<i>Construction Costs</i>	18
<i>Soft Costs</i>	19
<i>Unit Density and Parking Requirements</i>	19
<i>Unit Rents (for Apartment Unit Estimates)</i>	19
<i>Rental Unit Operating Costs</i>	19
Model Results.....	19
Appendix A: Gross Household Income Calculations.....	27
Appendix B: Disposable Income after Deduction of Non-housing Expenses.....	32
Appendix C: New Jobs by Industry Sector and Residential Prototypes.....	34
Appendix D: Occupation Distribution by Industry Sector.....	35
Appendix E: Median Wages by Sector and Occupation Category.....	36

List of Tables

Table 1.1: County Residential Construction Characteristics, 2018.....	4
Table 2.1: Gross Household Income	6
Table 3.1: Income Available for Expenditures.....	8
Table 4.1: Income Available for Expenditures.....	10
Table 4.2: New Jobs Generated by Residential Prototypes.....	11
Table 5.1: Estimate of New Households Implied by New Workers in Broward County.....	13
Table 5.2: New Households by Residential Prototype	13
Table 5.3: Households by Income Level Categories by Residential Building Prototype.....	14
Table 5.4: Owner Affordability Levels for Household Income Categories.....	15
Table 5.5: Renter Affordability Levels for Household Income Categories.....	15
Table 6.1: Development Scenario 1, 3-Story Multi-Family Building	20
Table 6.2: Development Scenario 2, 10-Story Multi-Family Building	21
Table 6.3: Development Scenario 3, 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 2 Spaces Per Unit.....	22
Table 6.4: Development Scenario 4, 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 1 Space Per Unit.....	23
Table 6.5: Nexus Costs per Square Foot (Scenario 1: 3-Story Multi-Family Building).....	24
Table 6.6: Nexus Costs per Square Foot (Scenario 2: 10-Story Multi-Family Building)	24
Table 6.7: Nexus Costs per Square Foot (Scenario 3: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 2 Spaces Per Unit)	25
Table 6.8: Nexus Costs per Square Foot (Scenario 4: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 1 Space Per Unit).....	25
Table 6.9: Nexus Costs per Square Foot (Scenario 5: Single Family, Under 3,000 square feet)	26

Background

The *Broward County Residential Linkage Fee Nexus Study* prepared on behalf of the Board of County Commissioners, Broward County, Florida by the Florida International University (FIU) Metropolitan Center serves as an additional element to the 2019 *Broward County Housing Linkage Fee Nexus Study* which focused on the affordable housing impacts of new commercial development in the County. The purpose of this study is to determine whether there exists a reasonable nexus between the construction of new (residential) buildings in Broward County and the demand for affordable housing created by the residents that will reside in these new units.

In order to establish a linkage fee, counties and cities must first conduct a “nexus” study. The residential nexus analysis establishes maximum supportable impact fee levels applicable to each residential development type classification. The underlying concept of the residential nexus analysis is that newly constructed units will represent net new households in Broward County. These households represent new income in the County that will consume goods and services, either through purchases of goods and services or “consumption” of governmental services. New consumption generates new local jobs, of which, a significant portion of the new jobs will be low wage. Low wage jobs relate to lower income households that cannot afford market rate units and, subsequently, will be in need of new affordable housing in Broward County.

The nexus cost is the amount required to mitigate the affordability gap for worker housing units at each household income affordability level. The affordable housing linkage fee that is considered as a result of the nexus analysis is designed to mitigate the development’s impact on the local housing market by providing a funding source for affordable worker housing. Linkage fees are an especially important source of funding now that federal and state funds for affordable housing have drastically dwindled in recent years.

The following are the key findings from the study:

1. Broward County Employment Growth

According to Florida Department of Economic Opportunity (DEO) projections Broward County’s total non-agricultural employment is projected to increase by 89,969 jobs during the next eight years (11,246 jobs annually). According to employment projections, the top occupations projected to gain the “most new jobs” include Food Preparation & Serving workers (3,906 jobs), Customer Service Representatives (3,017 jobs), Registered Nurses (2,699 jobs), Retail Salespersons (2,682 jobs) and Janitors & Cleaners workers (1,952 jobs). Significantly, the majority of projected job growth in the coming years will be in lower

wage, service sector occupations with annual incomes that fall within the “Low” and “Moderate” household income categories.

Broward County’s workforce is primarily employed in Office and Administrative Support and Retail Sales occupations. These two major occupation groups represent just over a third of the workforce in this range with Office and Administrative Support occupations accounting for nearly one quarter of all workforce employment. Most of Broward County’s leading occupations earn less than \$27,448 annually, which calculates as less than 50 percent of the median household income.

2. Housing Market

According to the MIAMI Association of Realtors’ December 2018 sales report, the median sales price of existing single-family homes in Broward County is \$350,000 and \$160,000 for townhouses and condos. Rental housing prices in Broward County have been commensurate with rapidly escalating home sale prices. Broward County’s rental market continues to have significant demand issues which have impacted vacancy rates, absorption levels and rent prices. As of November, 2018 the overall average rent in Broward County was \$1,843, which represents an 8.0 percent year-over-year increase. The average rent for a two bedroom apartment was \$1,902 (Reinhold P. Wolff, Economic Research, 4Q 2018 Report for Broward County).

3. Housing Affordability

Affordability calculations based on the price of an existing single-family home in Broward County found extreme gaps for all households earning less than 150 percent of the County’s median household income (\$54,895). Significant affordability gaps also exist for existing condominiums for households earning less than 80 percent of the median household income. An affordability gap analysis of market rate rental units indicates substantial gaps for “very low” (\$1,157), “low” (\$745), “moderate” (\$471), and “workforce” (\$196) income households.

4. New Household Demand by New Residential Development Activity

The study provides an estimate of new households by income category generated by the creation of eight (8) residential building types. The residential building types are based on the residential classifications included in the Broward County Property Appraisal’s 2018 Tax Roll.

Residential building types with the great affordable housing impact are large (>3,000 sf) single-family homes and condominiums. Most spending will be generated by households residing in these higher value residential units. The nexus calculation found the spending by 100 single-family households will generate the creation of 70 new jobs and 40 new

affordable housing units. The analysis found most new household demand would be in the “very low” and “low” household income categories. The development of 100 new condominiums would generate the creation of 50 new jobs and 29 new affordable housing units.

Housing Development Costs

Development pro forma prepared for a range of affordable owner and renter new construction scenarios found substantial affordability gaps at all levels of household income. Substantial affordability gaps exist for “moderate” to “middle” household income categories for homeownership construction scenarios and for “very low” and “low” income rental housing construction scenarios. Affordability gaps range from \$88,259 per unit at the “middle” household income price point to \$170,602 per unit at the “moderate” household income price point for homeownership. Rent affordability gaps per unit range from \$203,360 at the “low” renter household income affordability level to \$269,702 at the “very low” renter household income affordability level.

5. Total Nexus Costs

Total nexus costs are derived from a calculation of the total number of new worker households by income category estimated to be generated by each of the eight (8) residential building types, the affordability gap and square feet. Total nexus cost calculations per square foot found the highest costs per square foot in “low” and very low” household income categories. Total nexus cost per square foot are highest for condominiums (\$29-\$42 per sf). The nexus costs for other residential building types range between \$14-\$15 per sf with the exception of mobile homes which average between \$4-\$5 per sf.

CHAPTER 1: INTRODUCTION

Background

The following study is a continuation of the *2019 Broward County Housing Linkage Fee Nexus Study* prepared on behalf of Broward County, Florida by the Florida International University (FIU) Metropolitan Center. The *2019 Broward County Housing Linkage Fee Nexus Study* focused on whether there exists a reasonable linkage and nexus between the construction of new workplace (nonresidential) buildings of 100,000+ square feet in Broward County and the demand for affordable housing by the employees that will work within these buildings. This study focuses on determining whether there exists a reasonable linkage and nexus between the construction of new (residential) buildings in Broward County and the worker demand for affordable housing created by the residents that will reside in these new units.

The study provides household income available for expenditures after deducting taxes, savings and household debt will determine the relationship or linkage between the gross income of new households residing in the eight (8) residential property prototypes and the estimated disposable income by deducting housing costs, taxes, savings and other deductions. The step-by-step analysis is based on anticipated economic and residential growth in Broward County and the demand for affordable housing by individuals expected to benefit as a result of living in Broward County. IMPLAN Model calculations are used to calculate new jobs generated as a result of the new residential units.

The residential nexus analysis establishes maximum supportable impact fee levels applicable to each residential development prototype. The underlying concept of the residential nexus analysis is that newly constructed units represent net new households in Broward County. These households represent new income in the County that will consume goods and services, either through purchases of goods and services or “consumption” of governmental services. New consumption generates new local jobs, of which, a significant portion of the new jobs will be low wage. Low wage jobs relate to lower income households that cannot afford market rate units and, subsequently, will be in need of new affordable housing in Broward County.

Methodology

The analysis is based on the methodology utilized in other municipalities throughout the country. The analysis determines the relationship between the construction of new residential properties in Broward County and the demand for new affordable housing. The methodology uses prototypical residential building types as the basis for a series of calculations aimed to help quantify the affordability nexus and establish a basis by which to arrive at a fee amount. The basic steps of the residential nexus analysis are as follows:

- Determine residential building prototypes and detail characteristics
- Estimate the gross household income affordability threshold for each residential prototype

- Calculate the income available for expenditures after taxes, savings and other deductions based on gross household income per residential prototype
- Apply consumer spending by residents of new housing units in IMPLAN Model and estimate new jobs generated by spending pattern
- Estimate earnings for occupations created by new residential development and household incomes
- Calculate nexus costs per square foot based on affordability gap analysis

The analysis conducted by FIU Metropolitan Center quantifies the potential demand at various household affordability levels for each of the following eight (8) residential building prototypes:

- Large single-family homes that are at or above 3,000 sq. ft.
- Small single-family homes that are below 3,000 sq. ft.
- Townhomes
- Mobile home
- Condominiums
- Cooperatives
- Multi-family homes (apartments) with 10 or more units
- Multi-family homes (apartments) less than 10 units¹

For the purpose of this study, the FIU Metropolitan Center developed a sample of the eight residential building prototypes that apply to the residential building make-up of Broward County. The number and scope of prototypes had to be expanded compared to the typical prototypes used in previous studies from other municipalities. Previous studies used a five-prototype model based on square footage per unit. For this analysis, that model did not apply considering the similarities of square footage throughout the different prototypes as well as Broward County's more expansive housing market that includes a large number of citizens living in mobile home condominiums, cooperatives, as well as the division of multi-family units by size and units per building. These prototypical units are based on the residential classifications included in the Broward County Property Appraisal's 2018 Tax Roll.

Table 1.1 below provides the characteristics of each residential prototype used within the study. Vacant residential as a prototype is not characterized within the study. However, it is important to note there are 10,962 vacant residential units in Broward County. The residential building characteristics include the number of residential buildings constructed between the years 2014 to 2018 in Broward County. A total of 7,890 new units were constructed during this period.

The outcome of the nexus analysis is the calculation of the potential number of housing units by affordability level as a result of the economic impact created by residents in each new

¹ Building prototypes are types used by the Broward County Property Appraiser's Office, http://www.bcpa.net/use_code.asp

residential building type. The nexus cost is the amount required to mitigate the affordability gap for worker housing units at each affordability level. The linkage fee that is considered as a result of the nexus analysis is designed to mitigate the development's impact on the local housing market by charging a fee to help provide housing opportunities for eligible households.

The first step in the residential nexus analysis was to extract all residential properties built from years 2014-2018 from the Broward County Property Appraisers office. After the extraction of this data the housing units were divided within their prototype categories based on how they were defined in the 2018 Property Tax Roll. The total number of buildings per prototype were extracted along with the median year built, average square foot per prototype, average units per building, average square footage per unit, and average building value. The average value per unit was then calculated by multiplying the average building value by the average units per building. The average value per square foot was calculated by dividing the average building value by the average square foot per prototype. The FIU Metropolitan Center then used this data to determine the gross household income per prototype for the IMPLAN Model calculations.

The next step in the process was to determine the gross household income necessary per residential prototype. The average value per unit, calculated in the first step, was considered the potential sales price and after the deduction of basic homeowner's costs and fees the annual household income required to afford each particular housing prototype was determined.

The next step of calculating the income available for expenditures after taxes, savings, and other necessary deductions, was based on the annual household income calculated in the previous step. These calculations determined what percentage of income is available for households after basic deductions. These deductions do not include food, healthcare, or other daily necessities. (See [Appendix B](#) for more detailed disposable income calculations)

The next step is the application IMPLAN Model which calculates new job creation based on the consumer spending of new households in the residential unit prototypes. IMPLAN distributes these jobs across industry sectors. The distributions of jobs by industry sector is converted into occupational distribution. Occupations within sectors are characterized by specific annual earnings, which are used to estimate household income for the workers in these occupations.

The final step is the calculation of the nexus fees based on the new households by income levels, development pro forma calculations and respective affordability gap analysis.

Table 1.1: County Residential Construction Characteristics, 2018

Type	Count	Year Built Range	Median Year Built	Average Sq. Ft. per Prototype	Average Units Per Building	Average Sq. Ft. per Unit	Average Building Value	Average Value per Unit	Average Value per Sq. Ft
Single Family Small (<3,000 SF)	1,421	2014 - 2018	2016	2155.45	1.00	2,161.53	\$313,651.10	\$314,536.52	\$145.52
Single Family Large (≥3,000 SF)	2,358	2014 - 2018	2016	4646.20	1.00	4,616.83	\$935,290.30	\$929,378.52	\$201.30
Townhouse	2,548	2014 - 2018	2016	1834.63	1.00	1,832.47	\$282,014.64	\$281,683.10	\$153.72
Mobile Homes	77	2014 - 2018	2016	1403.08	1.00	1,403.08	\$50,762.21	\$50,762.21	\$36.18
Condominiums	1,343	2014 - 2018	2016	1541.12	1.00	1,541.12	\$652,867.81	\$652,867.81	\$423.63
Cooperatives	27	2014 - 2018	2014	1307.22	1.00	1,307.22	\$119,787.69	\$119,787.69	\$91.64
Multi Family 10 Units+	80	2014 - 2018	2016	259,478.04	191.72	1,353.40	\$36,289,916.13	\$189,282.38	\$139.86
Multi Family Less than 10 Units	36	2014 - 2018	2017	3,332.78	2.42	1,379.08	\$406,461.67	\$168,191.03	\$121.96
Total	7,890								

CHAPTER 2: GROSS HOUSEHOLD INCOME ANALYSIS

Introduction

After establishing the prototype characteristics, the next step in the residential linkage fee nexus analysis is to determine the overall household income needed to purchase each prototypical unit. This calculation highlights annual mortgage payment costs, total annual housing costs and the annual household income required to afford each prototypical unit.

Consideration of Renters

For the purpose of this study, renters were included in their own category. The average prototype unit value was examined relative to gross household income and income available for expenditures after the deduction of taxes and other household costs. Renters whose income falls within the confines of the gross household income necessary to afford a specific prototype would be considered potential buyers. The added cost of owning property versus renting must be taken into consideration when evaluating the overall affordability of renters potentially becoming buyers. If the combined costs of mortgage payment, maintenance, taxes and insurance, among other additional fees, are greater than one third of their household's income, the cost of renting over purchasing would be considered more affordable. Qualitative factors such as a renter's long-term goals and motivation for renting over purchasing should also be considered when analyzing their propensity to switch from renting to purchasing.

Methodology

In this step, the gross household income of each prototypical unit is determined by calculating the amount of annual income needed to afford each housing unit. A mortgage calculator from [BankRate](#) was utilized to determine the average monthly mortgage payment and annual mortgage costs per prototype. This particular mortgage calculator allows for the customization of specific factors that are being examined throughout the study, such as specified down-payment amount, loan length, and interest rate.

Step 1: Determination of Annual Mortgage Costs

For this step, the average housing value of the particular prototype unit being examined was inputted into the calculator. The standard 20 percent down payment cost was used throughout the calculations of each prototype's annual mortgage costs. This is the down payment percentage threshold that would have to be paid in order for buyers not to be required by lenders to purchase private mortgage insurance. A loan length of 30 years was used in these calculations as the 30-year fixed rate mortgage is the most commonly used mortgage payoff term. For the required interest rate, an average state interest rate of 4.227 percent for a 30-year fixed rate mortgage, reported by [NerdWallet](#) (2019), was applied. After inputting these points of information into the mortgage calculator, the monthly principal and interest was calculated along with estimated homeowner's insurance costs, property tax and homeowner's association fees. The monthly estimated

principal and interest was the only data point extracted from the BankRate mortgage calculator for the purpose of this study. Average property tax rates and homeowners insurance costs collected from Broward County sources were calculated and inputted into the gross household income model in place of the estimates from BankRate. After the extraction of the monthly principal and interest cost from the mortgage calculator, the data was multiplied by 12 to calculate the annual mortgage payment costs to purchasers of that specific prototype.

Step 2: Determination of Annual Household Income

Property taxes and homeowner insurance costs were then added to the annual mortgage payment calculation. For the annual property tax costs, the estimated value of 1.98 percent was extracted from the Broward County Property Appraisers Office as an estimated value based upon the average County millage rate of 19.8238 mills. The percentage of 1.98 was then multiplied by the sales price of the prototype to equal the annual costs of property taxes. To determine the average homeowner insurance rate in Broward County, the average of all estimated insurance premiums from the leading insurance companies throughout the County was calculated. This information was extracted from the [Florida Office of Insurance Regulation](#). The homeowner insurance costs varies depending on the size and cost of the property. The average annual home insurance rate was \$4,450 for homes costing more than \$300,000 and \$2,758 for a property values at \$150,000. The property taxes and average homeowner insurance costs were then added to the annual mortgage payment costs to equal the total annual housing costs.

The total annual housing costs were then multiplied by a factor of three to calculate the annual household income required to afford the prototype sales price. Annual household income is multiplied by three because the percentage of income spent on housing annually should not exceed 33 percent of annual household income. The housing affordability standard of 30 percent, or one-third, of overall income was first established in the United States National Housing Act of 1937 and has since been used as a housing affordability guideline. The 30 percent guideline is viewed as the amount of income a family should spend on housing and still have enough income available for non-housing expenses such as food, medical care, transportation, and other necessities without being considered cost-burdened. The sales price to income ratio was then calculated by dividing the sales price by the annual household income required. (See [Appendix A](#) for the full display of calculations for each prototype)

Table 2.1: Gross Household Income

	Single Family- Large	Single Family- Small	Townhome	Mobile Home	Condominium	Cooperative	Multi-Family 10 Units +	Multi-Family - 10 Units
Gross HH Income	\$199,8835	\$76,4575	\$69,898	\$18,453	\$144,362	\$32,309	\$46,229	\$42,025

CHAPTER 3: INCOME AVAILABLE FOR EXPENDITURES

Introduction

Income available for expenditures is the gross income after the deduction of taxes and savings. Income available after expenditures is the input that is used for the IMPLAN Model which estimates the resulting employment impacts. Housing costs are not deducted as part of this adjustment step because they are addressed separately as expenditures within the IMPLAN Model.

Methodology

The Federal Income Taxes reflect the average tax rates (as opposed to marginal) based on U.S. Internal Revenue Services with tax rates reflecting averages for the applicable income range. These tax rates can be retrieved from https://www.irs.gov/statistics/soi-tax-stats-individual-statistical-tables-by-size-of-adjusted-gross-income#_grp1.

The FICA Tax Rate is the Social Security and Medicare taxes that employees pay. The Social Security taxes are estimated based upon the current ceiling on applicability of Social Security taxes of \$118,500 (ceiling applies per earner not per household) and the average number of earners per household. The current rate for Social Security taxes is 6.2 percent and for Medicare is 1.45 percent for which the employee is responsible for. This information can be retrieved from <https://www.irs.gov/taxtopics/tc751>.

Savings and other deductions reflect the household savings including retirement accounts like 401k / IRA and other deductions such as interest costs on credit cards, auto loans, etc., which are necessary to determine the amount of income available for expenditures. The 6.7 percent rate used in the analysis for households earning less than \$225,000 is based on the 2018 National Income and Product Accounts “Personal Income and Its Disposition” in savings from the U.S. Bureau of Economic Analysis data which is retrieved from <https://www.bea.gov/system/files/2019-03/pi0219.pdf>.

The Percent of Income Available for Expenditures are deductions from gross income. These deductions are federal income taxes, FICA, savings, and other deductions to arrive at the income available for expenditures. This is consistent with the way the IMPLAN Model and the National Income and Product Accounts (NIPA) defines income available for personal consumption expenditures. Income taxes, contributions to Social Security and Medicare, and savings are deducted. However, property taxes and sales taxes are not deducted. Housing costs are not deducted as part of the adjustment because they are addressed separately as expenditures within the IMPLAN Model.

Sources: U.S. Internal Revenue Services, Tax Statistics, Tables 1.1: https://www.irs.gov/statistics/soi-tax-stats-individual-statistical-tables-by-size-of-adjusted-gross-income#_grp1 ; U.S. Internal Revenue Services, Social Security & Medicare Taxes: <https://www.irs.gov/taxtopics/tc751> ; Bureau of Economic Analysis: Table 2 Personal Income and Its Disposition: <https://www.bea.gov/system/files/2019-03/pi0219.pdf>

Table 3.1: Income Available for Expenditures

Type	Single Family Large (≥ 3,000 SF)	Single Family Small (< 3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units+
Gross Income	\$199,883.08	\$76,457.47	\$69,897.98	\$15,387.28	\$147,950.51	\$32,309.39	\$42,024.55	\$46,229.37
Less:								
Federal Income Taxes	\$33,580.36	\$10,627.59	\$9,086.74	\$1,477.18	\$24,855.69	\$3,683.27	\$4,916.87	\$5,408.84
FICA Tax Rate	\$15,291.06	\$5,849.00	\$5,347.20	\$1,177.13	\$11,318.21	\$2,471.67	\$3,214.88	\$3,536.55
Saving & Other Deductions	\$13,392.17	\$5,122.65	\$4,683.16	\$1,030.95	\$9,912.68	\$2,164.73	\$2,815.64	\$3,097.37
Income Available for Expenditures	\$137,619.50	\$54,858.23	\$50,780.88	\$11,702.03	\$101,863.93	\$23,989.72	\$31,077.15	\$34,186.62
Percent of Income Available for Expenditures	69%	72%	73%	76%	69%	74%	74%	74%

CHAPTER 4: NEW JOB CREATION

Step 1: Disposable Income

An “Economic Impact Analysis” estimates the economic impact (in terms of jobs, labor income, taxes, etc.) of an initial change in the local economy. In relation to the Residential Linkage Fee Nexus Study, the analysis shows the impact of the addition of households in the respective income categories on the jobs/occupations in Broward County. Since it is assumed that these will be new households, the jobs they create are also assumed to be added to the economy.

The analysis relies on IMPLAN ((Impact Analysis for Planning), an economic model that measures the amount of total economic activity that results from an industry (or household) spending an additional dollar in the local economy. At the heart of the model is a national input-output dollar flow table called the Social Accounting Matrix (SAM), which measures the economic relationships between government, industry, and household sectors, and accounts for all the dollar flows between the different sectors within the economy. The induced impacts of the model capture the effects of household spending. Induced impacts result from the household spending of employees of business establishments that the new households patronize (direct) and their suppliers (indirect). The model also accounts for local commute patterns in the geography. For example, if 20 percent of retail workers who work in the region live outside of the region, the model will allocate 80 percent of labor’s disposable income into the model to generate induced impacts. The model excludes payments to federal and state taxes and savings based on the geography’s average local tax and savings rates. Thus, only the disposable incomes from local workers need to be included in the model.

To input accurate household spending induced by the new households in the different prototypes of dwellings, the previous analysis calculated the income levels related to the value of the properties. (Table 3.1) It also calculated the actual disposable income of the respective households which is the input entered in IMPLAN that will circulate in the local economy and generate impacts. For a spending pattern analysis, the full value is spent, hence, it needs to be pre-netted or stripped of savings and taxes. The percentage of disposable income ranges from 69 percent to 76 percent. Household income associated with each of the prototypes ranges from \$11,702 (mobile homes) to over \$137,000 (single family, large lot)

The calculations used the Household Income Change Activity type for input of the disposable income of new households. As exemplified by other studies, for representative purposes, the nexus analysis calculated impact associated with the spending of 100 households in each prototype. An additional adjustment is made for vacancy. In 2017, 16.8 percent of housing units in Broward County were vacant. However, in 2018, a strong housing demand has likely decreased that rate. It is also assumed that given the strong

housing market, vacancies in single-family homes are negligible. Therefore, the analysis only makes adjustments for multifamily properties, using average vacancy rates from CoStar, which reported a 4.7 percent vacancy rate for buildings with fewer than 10 units, and a 6.0 percent vacancy rate for buildings with 10+ units for the last Quarter of 2018.

A 5 percent conservative vacancy adjustment was also calculated for condominiums. In 2017, the vacancy rate in Broward was 1.4 percent for homeowners and 8.1 percent for renters. (U.S. Census, American Community Survey, 2017 1-year estimate)

Table 4.1: Income Available for Expenditures

Type	Gross Income	% Disposable Income	Disposable Income	Spending by 100 units	Spending by 100 units (Adjusted)
Single Family Large (≥3,000 SF)	\$199,883	69%	\$137,620	\$13,761,950	\$13,761,950
Single Family Small (<3,000 SF)	\$76,457	72%	\$54,858	\$5,485,823	\$5,485,823
Townhouse	\$69,898	73%	\$50,781	\$5,078,088	\$5,078,088
Mobile Homes	\$15,387	76%	\$11,702	\$1,170,203	\$1,170,203
Condominiums	\$147,951	69%	\$99,393	\$9,939,348	\$9,442,380
Cooperatives	\$32,309	74%	\$23,990	\$2,398,972	\$2,398,972
Multi Family <10 Units	\$42,025	74%	\$31,077	\$3,107,715	\$2,961,653
Multi Family ≥10 Units	\$46,229	74%	\$34,187	\$3,418,662	\$3,213,542

Source: U.S. Internal Revenue Services, Tax Statistics, Tables 1.1 and 2.1 for 2016; Social Security & Medicare Taxes; Bureau of Economic Analysis: Table 2.1 Personal Income and Its Disposition

Step 2: Job Impact

The new households residing in the prototypes will generate economic impact through household consumption spending. As a result of increased demand for goods and services, they will support new jobs. For the purpose of calculating job impact, the total disposable income is inputted into the model. The Household Income Change spending pattern includes purchases of commodities that households typically spend their wages on (electricity, mortgage, groceries, utilities, healthcare etc.).

IMPLAN estimates for new job growth by prototype range from approximately 9 jobs to 91 jobs, depending on the disposable income available for spending.² Most of the new jobs created will be filled by Broward residents. Approximately 77 percent of Broward County's workforce lives within the County. Therefore, the number of jobs for each building type is

² IMPLAN uses the term "disposable income" to mean all spending, whereas other sources may use it to denote 'discretionary spending', which is the spending that occurs after the basic needs (food, shelter, utilities, etc) are covered.

reduced by 23 percent to reflect the proportion of new employees expected to reside in Broward County.

Table 4.2: New Jobs Generated by Residential Prototypes

Type	Spending Per 100 Households/Units	New Jobs	New Jobs adjusted
Single Family Large (≥3,000+ SF)	\$13,761,950	90.5	69.7
Single Family Small (<3,000 SF)	\$5,485,823	38.5	29.6
Townhouse	\$5,078,088	35.6	27.4
Mobile Homes	\$1,170,203	8.8	6.8
Condominiums	\$9,442,380	65.2	50.2
Cooperatives	\$2,398,972	18.2	14.0
Multi Family < 10 Units	\$2,961,653	23.1	17.8
Multi Family ≥10 Units	\$3,213,542	25.0	19.3

Source: Calculations and IMPLAN modeling by the FIU Metropolitan Center.

CHAPTER 5: HOUSEHOLD INCOME CATEGORIES AND GAPS

Many of the new jobs will be created in sectors with incomes that may contribute to an increase of cost-burdened households. In the subsequent analysis, the jobs estimated by IMPLAN are distributed across industry sectors and matched with the respective earnings for those sectors. The calculations then convert these job earners into households and estimate the households created by new construction for these residential prototypes by income category. The end result is a calculation of households for whom affordable housing development will be needed. Following are the steps in the calculations.

Step 1: IMPLAN-NAICS Crosswalk

IMPLAN distributes job impacts across 536 industry sectors which correspond to industry subsectors in the North American Industry Classification System (NAICS). To calculate occupations within sectors, the IMPLAN sectors are converted to 2-digit NAICS sectors. The distribution of jobs by NAICS sector are shown in [Appendix C](#).

Step 2: Occupations and Wages within Industry Sectors

The Florida Department of Economic Opportunity (DEO) reports occupation distribution by industry sector. Occupations are grouped into 22 occupational categories, including Management, Business and Financial Operations, Sales, Office, Production etc. The industry sector job distributions from Step 1 are converted into occupational distribution. The distributions of occupations for the top sectors by employment in Broward are shown in [Appendix D](#). For brevity, the table shows only the top ten sectors, but the analysis is based on all 17 industry sectors.

Next, income levels by occupation are determined for each of the occupation groups utilized in this analysis. The Florida DEO reports wages for each occupation and industry sector.³ The same occupational categories have different wages depending on the sector of the occupation. For example, the median wage for office and administrative support occupations ranges from \$25,152 in the accommodation and food services sector to \$41,125 in the public administration sector. Median wages for management occupations range from \$61,466 in accommodation and food services, to \$132,580 in the wholesale trade sector. Median wages by occupation for the top ten employment sectors are displayed in [Appendix E](#).

These income levels will be used for determination of housing need in subsequent steps.

Step 3: Determination of New Households by Residential Prototype

In this step, individual workers and spending are converted into households and household incomes.

³Florida Department of Economic Opportunity, Labor Market Statistics , <http://www.floridawages.com/eds.php> Data accessed in April 2019.

In 2017, approximately 75.3 percent of Broward County’s households had at least one worker in the household (American Community Survey (ACS) 5-year Estimates (2013-2017)). This corresponds to 508,926 worker households. In 2017, almost 77 percent of Broward County’s population in the 16-64 age group were employed, or 876,555 workers. These figures correspond to a ratio of 1.72 workers per worker household.

The calculation of the new households is performed by dividing the number of new workers by the ratio of workers per worker household. The number of new workers (235 total) was calculated in the previous steps of the analysis. The final calculation shows that new residential buildings will result in the creation of 136 new worker households.

Table 5.1: Estimate of New Households Implied by New Workers in Broward County

Workers/Households	Number
Worker Households	508,926
Workers/Worker Household	1.72 (ratio)
Workers in Households	876,555
New Workers	235
New Households Implied	136

Sources: US Census Bureau, American Community Survey, 2013-2017, Broward County; IMPLAN calculations and tabulation by the Metropolitan Center, FIU.

Since most spending will be generated by households residing in the higher value residential units, the most new households will be supported by single family over 3,000 square feet – 40, and condominiums - 29.

Table 5.2: New Households by Residential Prototype

Residential Type	Spending Per 100 Households/Units	New Jobs	New Households
Single Family Large (≥3,000+ SF)	\$13,761,950	70	40
Single Family Small (<3,000 SF)	\$5,485,823	30	17
Townhouse	\$5,078,088	27	16
Mobile Homes	\$1,170,203	7	4
Condominiums	\$10,186,393	50	29
Cooperatives	\$2,398,972	14	8
Multi Family < 10 Units	\$2,961,653	18	10
Multi Family ≥10 Units	\$3,213,542	19	11

Step 4: Determination of Housing Need by Affordability Level

In this step, data from the previous two calculations are combined to determine the level of need (demand) for workforce housing because of new residential development in Broward County. The determination of housing need is calculated by utilizing the ratio of workers per household and the occupational income categories in the previous steps of the analysis. The calculation produces the number of households by income category. The number of households by income category are then used to estimate the demand created from each residential prototype. The following table quantifies the number of households by affordability level associated with the residential types and is combined with actual housing unit costs in the following section to produce the total nexus costs per prototype.

Table 5.3: Households by Income Level Categories by Residential Building Prototype

Income Levels	Single Family (≥3,000 SF)	Single Family (<3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units
Very Low (Under \$27,448)	16	7	6	2	12	3	3	4
Low (\$27,449 - \$43,916)	13	6	5	1	9	3	3	4
Moderate (\$43,917 - \$54,895)	3	1	1	0	2	0	0	1
Workforce (\$54,896 - \$65,874)	5	2	2	1	4	1	1	2
Middle (\$65,875 - \$82,343)	2	1	1	0	1	0	0	1
Total Households	39	17	15	4	28	8	8	11

Notes: Total household figure taken into consideration alongside the 23% commute adjustment for Broward County; 2017 median household income for Broward County is \$54,895. Source: FIU Metropolitan Center

Housing Affordability

Housing affordability is defined as housing costs that do not exceed 30 percent of monthly gross income. When current residential prices are applied to the five (5) household income categories used for this study, it is evident that affordability gaps exist for all household income categories for single-family homes and for households earning less than 80 percent of the median income for condominiums. The affordability gaps for single-family homes are extreme for households earning less than 150 percent of Broward County’s median household income (\$54,895). Significantly, the purchase of the median priced single-family home is virtually unattainable for these household income groups. Likewise, the purchase of the median priced condominium is unattainable for households earning less than 80 percent AMI.

Table 5.4: Owner Affordability Levels for Household Income Categories

Income Range % of Median HH Income	Annual Household Income	Monthly Household Income	Affordable Single Family/Condo Home Price	Median Selling SF Price	SF Affordability Gap/Surplus	Median Selling Condo Price	Condo Affordability Gap/Surplus
Very Low Income: <50%	\$27,448	\$2,287	\$82,343	\$350,000	\$267,658	\$160,000	\$77,658
Low Income: <80%	\$43,916	\$3,660	\$131,748		\$218,252		\$28,252
Moderate Income: <100%	\$54,895	\$4,575	\$164,685		\$185,315		\$4,685
Workforce Income: <120%	\$65,874	\$5,490	\$197,622		\$152,378		\$37,622
Middle Income: <150%	\$82,343	\$6,862	\$247,028		\$102,973		\$87,028

Source: MIAMI Association of Realtors, US Census, 2017 ACS. Table and calculations by the FIU Metropolitan Center.

An affordability gap analysis of market rate rental units indicates substantial gaps for “very low” (\$1,157), “low” (\$745), “moderate” (\$471), and “workforce” (\$196) income households (Table 3.8).

Table 5.5: Renter Affordability Levels for Household Income Categories

Income Categories % of Median HH Income	Household Income	Affordable Rent	Mean Rental Price	Affordability Gap/Surplus
Very Low Income: <50%	\$27,448	\$686	\$1,843	\$1,157
Low Income: <80%	\$43,916	\$1,098		\$745
Moderate Income: <100%	\$54,895	\$1,372		\$471
Workforce Income: <120%	\$65,874	\$1,647		\$196
Middle Income: <150%	\$82,343	\$2,059		\$216

Source: U.S. Census, 2017 ACS; 3Q 2018 Reinhold P. Wolff Economic Research, Inc. Table and calculations by the FIU Metropolitan Center.

CHAPTER 6: NEXUS COSTS

This step of the nexus analysis combines the numbers of new worker households for each household income category associated with the residential building prototypes with the affordability gap analysis provided in this chapter. Tables 5.5 and 5.6 above show the affordability gaps at different income levels. The comparison of affordable home and rent values to actual development scenarios produces the estimated nexus costs for each residential prototype.

The development scenarios are the product of development pro forma computations based on estimated prevailing land and construction costs for residential development types in Broward County. Estimated land and project costs (direct and indirect) were calculated against projected income generated from sales or rental income based on the affordability levels of each household income group to determine the surplus/gap for each development type by unit cost.

Development Model Selection Rationale

Four development models were selected as typical and representative of the housing product most likely to be built in Broward County over the next ten years given household sizes, land availability, construction costs, and consumer preferences. The prototype development products are:

- 1) A 3-story, 20-unit multifamily housing project, built as a single building, with surface parking at 2 spaces per unit (Table 3.9);
- 2) A 10-story, 100-unit multi-family building, also constructed as a single building, with surface parking at 2 spaces per unit (Table 3.10).
- 3) A 10-story, 100-unit multi-family building, with an adjacent 200 space, free-standing parking garage. The land acreage for this prototype was optimized due to its smaller footprint than prototype 2.
- 4) A 10-story, 100-unit multi-family building, with an adjacent 100 space, free-standing parking garage. The land acreage for this prototype was optimized due to its smaller footprint than prototypes 2 and 3.

The assumptions used for the development pro-forma are as follows.

Prototype Unit Size

The prototypical unit size selected for the study is a 1,000 square-foot, 2-bedroom condo/apartment unit. There are any number of possible housing units that are developed in the Broward market. Modeling the cost to produce all possible units is impractical. The goal of the nexus analysis is to develop an estimate of unit housing cost that best represents the possible average housing cost required to house new workers created by new commercial development. The prototype unit size represents the best estimate of an average housing unit cost, and was selected based on the following considerations:

- Family Size: 71 percent of all households in Broward County are 2 or more persons in size. Three or more person households represent 39 percent of all households in Broward County. In addition, the average size of all households in the County is 2.77 persons, and the average family household size in Broward County is 3.47 persons. From 2013 to 2017 the number of one person households shrank by 4,364 units;
- The odds that the household containing a new worker is two or three persons or more is therefore high;
- The U.S. Department of Housing and Urban Development (HUD) occupancy guidelines direct that housing units should have one bedroom for every two people in a household, so that a three-person household requires a minimum of two bedrooms;
- According to the U.S. Census Bureau Housing Survey, the median size of all occupied housing units in the urban centers of the Miami Metropolitan Area is 1,150 square feet. Housing units from 750 to 1,499 square feet in size are 44 percent of the Broward housing market;
- New two-bedroom units represent the largest share of new housing units produced in the County from 2013 to 2017 — accounting for 30 percent of the gain in total units for the period. The gain of two, three, and four-bedroom units accounted for 81 percent of the gain in units from 2013. During the same timeframe, Broward County lost 2,986 one-bedroom units, or 81 percent of the loss of housing units; and
- Multi-family housing units comprise 59 percent of the entire Broward County occupied housing inventory.

Land Costs

Average per acre land purchase prices were developed using a survey of recent raw land transactions in Broward County. While land costs can vary widely, the average cost of \$585,931 per acre is a best estimate current price snapshot of a range of real estate transactions.

Construction Costs

Construction costs were estimated using the latest (2019, Q1) RS Means Square foot cost survey data for the Fort Lauderdale / Broward County area. The estimate includes a 25% contractor overhead and profit, as well as typical fixtures, fittings and furnishings for new units of these types. Cost estimates were also reviewed by a small sample of local developers and builders in the field.

Soft Costs

Soft cost estimates, including the Developer Fee and Financing Costs are typical for development projects of these types, based on the research team's experience, a review of similar recent projects, and professional review. In addition, Licenses and Permits, Impact Fees, and Property Taxes have been estimated using Broward County's most recent schedule of permit fees (for Unincorporated Broward County), School and Transportation Concurrency fees, and property tax millage rates.

Unit Density and Parking Requirements

The County zoning code allows a maximum development density of 30 Dwelling Units per Acre (DUA) housing units per acre. A small set of municipalities allow higher unit density, but only in select locations. The 30 DUA is most representative of the maximum allowable density across the County, and was selected as the unit density for the development pro-forma.

Similarly, the County code requires 2 parking spaces per dwelling unit for all multi-family housing developments in unincorporated Broward, and therefore represents the most likely parking requirement to be applied to new multi-family housing development. However, the additional prototype models tested the use of structured parking, rather than surface parking, using 2 spaces per unit, and 1 space per unit. Prototypes 3 and 4, using adjacent structured parking, require significantly less land area to develop.

Unit Rents (for Apartment Unit Estimates)

Apartment rents are based on the previous affordability calculations (Table 3.8: Renter Affordability Levels for Household Income Categories).

Rental Unit Operating Costs

Operating costs for the apartment rental units were estimated using the *2018 National Apartment Association Survey of Income & Expenses in Rental Communities* — a survey representing data from 2,967 market-rent properties containing 807,810 units and 511 subsidized properties containing 83,697 units, broken out by region, and review by a small sample of experienced local affordable apartment owner/operators. The Maximum supportable mortgage cost assumes that the maximum affordable debt service on apartment operating costs at uses a Debt Service Coverage Ratio of 1.2, as recommended by HUD and underwriting guidelines, and assumes a 4.25% interest rate, 30-year fixed repayment term.

Model Results

The results of the Pro-Forma analysis and gap analysis for both purchase and rental options by prospective worker households are shown next.

Table 6.1: Development Scenario 1, 3-Story Multi-Family Building

Development Scenario: 3-Story Multi-Family Building	
Development Assumptions	
Land Area (Acres)	0.7
Total Units (All 2-Bedroom):	20
Density (Units per Acre)	30
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$390,621
Per Unit Cost	\$19,531
Hard Costs:	\$3,764,867
Per Unit Cost:	\$188,243
PSF Cost:	\$164
Total Soft Costs:	\$975,981
Architecture & Eng.	\$301,189
Survey	\$25,000
Licenses & Permits	\$86,592
Impact Fees (School & Concurrency)	\$25,248
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$30,119
Marketing & Advertising	\$60,000
Property Taxes	\$7,393
Sales Commission	\$164,685
Project Contingency	\$225,755
Development Fee	\$359,203
Financing Costs	\$340,422
Construction Interest	\$230,608
Financing Fees & Closing Costs	\$109,813
Total Development Cost	\$5,831,093
Per Unit	\$291,555

Gap Analysis - Purchase Model	
Total Development Cost	\$5,831,093
Per Unit	\$291,555
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$126,870)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$93,933)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$44,527)

Gap Analysis - Rent Model	
Total Development Cost	\$5,831,093
Per Unit	\$291,555
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$201,503)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$159,628)

Table 6.2: Development Scenario 2, 10-Story Multi-Family Building

Development Scenario: 10-Story Multi-Family Building	
Development Assumptions	
Land Area (Acres)	3.3
Total Units (All 2-Bedroom):	100
Density (Units per Acre)	30
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$1,953,103
Per Unit Cost	\$19,531
Hard Costs:	\$22,756,421
Per Unit Cost:	\$227,564
PSF Cost:	\$198
Total Soft Costs:	\$4,759,085
Architecture & Eng.	\$1,365,385
Survey	\$50,000
Licenses & Permits	\$523,398
Impact Fees (School & Concurrency)	\$117,600
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$182,051
Marketing & Advertising	\$300,000
Property Taxes	\$36,964
Sales Commission	\$823,425
Project Contingency	\$1,310,262
Development Fee	\$2,062,803
Financing Costs	\$1,954,948
Construction Interest	\$1,324,319
Financing Fees & Closing Costs	\$630,628
Total Development Cost	\$33,486,360
Per Unit	\$334,864

Gap Analysis - Purchase Model	
Total Development Cost	\$33,486,360
Per Unit	\$334,864
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$170,179)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$137,242)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$87,836)

Gap Analysis - Rent Model	
Total Development Cost	\$33,486,360
Per Unit	\$334,864
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$244,812)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$202,937)

Table 6.3: Development Scenario 3, 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 2 Spaces Per Unit

Development Scenario: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 2 Spaces Per Unit	
Development Assumptions	
Land Area (Acres)	0.8
Total Units (All 2-Bedroom):	100
Density (Units per Acre)	118
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$497,692
Per Unit Cost	\$4,977
Hard Costs:	\$25,964,238
Per Unit Cost:	\$259,642
PSF Cost:	\$226
Total Soft Costs:	\$5,197,061
Architecture & Eng.	\$1,557,854
Survey	\$50,000
Licenses & Permits	\$597,177
Impact Fees (School & Concurrency)	\$117,600
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$207,714
Marketing & Advertising	\$300,000
Property Taxes	\$9,419
Sales Commission	\$823,425
Project Contingency	\$1,483,871
Development Fee	\$2,216,129
Financing Costs	\$2,100,257
Construction Interest	\$1,422,755
Financing Fees & Closing Costs	\$677,502
Total Development Cost	\$35,975,377
Per Unit	\$359,754

Gap Analysis - Purchase Model	
Total Development Cost	\$35,975,377
Per Unit	\$359,754
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$195,069)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$162,132)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$112,726)

Gap Analysis - Rent Model	
Total Development Cost	\$35,975,377
Per Unit	\$359,754
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$269,702)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$227,827)

Table 6.4: Development Scenario 4, 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 1 Space Per Unit

Development Scenario: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 1 Space Per Unit	
Development Assumptions	
Land Area (Acres)	0.8
Total Units (All 2-Bedroom):	100
Density (Units per Acre)	118
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$497,692
Per Unit Cost	\$4,977
Hard Costs:	\$24,084,674
Per Unit Cost:	\$240,847
PSF Cost:	\$209
Total Soft Costs:	\$4,923,491
Architecture & Eng.	\$1,445,080
Survey	\$50,000
Licenses & Permits	\$553,948
Impact Fees (School & Concurrency)	\$117,600
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$192,677
Marketing & Advertising	\$300,000
Property Taxes	\$9,419
Sales Commission	\$823,425
Project Contingency	\$1,381,341
Development Fee	\$2,065,410
Financing Costs	\$1,957,419
Construction Interest	\$1,325,993
Financing Fees & Closing Costs	\$631,425
Total Development Cost	\$33,528,685
Per Unit	\$335,287

Gap Analysis - Purchase Model	
Total Development Cost	\$33,528,685
Per Unit	\$335,287
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$170,602)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$137,665)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$88,259)

Gap Analysis - Rent Model	
Total Development Cost	\$33,528,685
Per Unit	\$335,287
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$245,235)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$203,360)

The above affordability gap calculations based on actual development scenarios are then applied to the total number of new worker households by income category that is estimated to be generated by each of the residential building prototypes to determine the nexus cost per square foot for each residential development. The calculation is based on the total number of new household units (new housing demand) times the affordability gap, divided by the average square foot size of each residential unit type in Broward County. Since calculations of new households were based on 100 units, the calculation of nexus costs per square foot make the necessary adjustment by dividing the total costs by 100.

Table 6.5: Nexus Costs per Square Foot (Scenario 1: 3-Story Multi-Family Building)

Income Category	Affordability Gap	Single Family Large (≥3,000 SF)	Single Family Small (<3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units
Very Low	\$201,503	\$7.07	\$6.47	\$7.06	\$2.20	\$15.30	\$4.60	\$4.44	\$6.31
Low	\$159,628	\$4.44	\$4.10	\$4.47	\$1.49	\$9.61	\$3.38	\$3.27	\$4.32
Moderate	\$126,870	\$0.71	\$0.61	\$0.67	\$0.21	\$1.54	\$0.44	\$0.43	\$0.60
Workforce	\$93,933	\$1.11	\$0.98	\$1.07	\$0.36	\$2.39	\$0.91	\$0.88	\$1.06
Middle	\$44,527	\$0.18	\$0.16	\$0.17	\$0.05	\$0.39	\$0.12	\$0.11	\$0.16
Total Costs:		\$14	\$12	\$13	\$4	\$29	\$9	\$9	\$12

Source: FIU Metropolitan Center, 2019

Table 6.6: Nexus Costs per Square Foot (Scenario 2: 10-Story Multi-Family Building)

Income Category	Affordability Gap	Single Family Large (≥3,000 SF)	Single Family Small (<3,0 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units
Very Low	\$244,812	\$8.59	\$7.86	\$8.58	\$2.67	\$18.59	\$5.58	\$5.39	\$7.67
Low	\$202,937	\$5.65	\$5.21	\$5.69	\$1.89	\$12.22	\$4.30	\$4.15	\$5.49
Moderate	\$170,179	\$0.95	\$0.82	\$0.90	\$0.28	\$2.06	\$0.59	\$0.57	\$0.80
Workforce	\$137,242	\$1.62	\$1.43	\$1.56	\$0.52	\$3.49	\$1.33	\$1.28	\$1.55
Middle	\$87,836	\$0.35	\$0.31	\$0.34	\$0.10	\$0.76	\$0.23	\$0.22	\$0.32
Total Costs:		\$17	\$16	\$17	\$5	\$37	\$12	\$12	\$16

Source: FIU Metropolitan Center, 2019

Table 6.7: Nexus Costs per Square Foot (Scenario 3: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 2 Spaces Per Unit)

Income Category	Affordability Gap	Single Family Large (≥3,000 SF)	Single Family Small (<3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units
Very Low	\$269,702	\$9.47	\$8.66	\$9.45	\$2.94	\$20.48	\$6.15	\$5.94	\$8.45
Low	\$227,827	\$6.34	\$5.85	\$6.38	\$2.12	\$13.72	\$4.83	\$4.66	\$6.16
Moderate	\$195,069	\$1.09	\$0.94	\$1.03	\$0.32	\$2.37	\$0.68	\$0.65	\$0.92
Workforce	\$162,132	\$1.91	\$1.69	\$1.84	\$0.62	\$4.13	\$1.57	\$1.52	\$1.83
Middle	\$112,726	\$0.45	\$0.40	\$0.44	\$0.13	\$0.98	\$0.29	\$0.28	\$0.41
Total Costs:		\$19	\$18	\$19	\$6	\$42	\$14	\$13	\$18

Source: FIU Metropolitan Center, 2019

Table 6.8: Nexus Costs per Square Foot (Scenario 4: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 1 Space Per Unit)

Income Category	Affordability Gap	Single Family Large (≥3,000 SF)	Single Family Small (<3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units
Very Low	\$245,235	\$8.61	\$7.87	\$8.59	\$2.68	\$18.62	\$5.59	\$5.40	\$7.68
Low	\$203,360	\$5.66	\$5.22	\$5.70	\$1.90	\$12.24	\$4.31	\$4.16	\$5.50
Moderate	\$170,602	\$0.96	\$0.83	\$0.90	\$0.28	\$2.07	\$0.59	\$0.57	\$0.80
Workforce	\$137,665	\$1.62	\$1.43	\$1.57	\$0.53	\$3.50	\$1.33	\$1.29	\$1.55
Middle	\$88,259	\$0.36	\$0.31	\$0.34	\$0.10	\$0.77	\$0.23	\$0.22	\$0.32
Total Costs:		\$17	\$16	\$17	\$5	\$37	\$12	\$12	\$16

Source: FIU Metropolitan Center, 2019

An additional calculation is made for the nexus costs of small single family homes under 3,000 square feet. That calculation uses the average building just value, as reported in the Broward County Property tax roll of \$314,537 for single families of that size built within the last five years. Affordability gaps are calculated for each income category.

Table 6.9: Nexus Costs per Square Foot (Scenario 5: Single Family, Under 3,000 square feet)

Income Category	Affordability Gap	Single Family Large (≥3,000 SF)	Single Family Small (<3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥10 Units
Very Low	\$245,235	\$7.88	\$7.21	\$7.87	\$2.45	\$17.05	\$5.12	\$4.94	\$7.03
Low	\$203,360	\$5.08	\$4.69	\$5.12	\$1.70	\$10.99	\$3.87	\$3.74	\$4.94
Moderate	\$170,602	\$0.84	\$0.73	\$0.79	\$0.25	\$1.82	\$0.52	\$0.50	\$0.71
Workforce	\$137,665	\$1.38	\$1.22	\$1.33	\$0.45	\$2.98	\$1.13	\$1.09	\$1.32
Middle	\$88,259	\$0.27	\$0.24	\$0.26	\$0.08	\$0.59	\$0.18	\$0.17	\$0.25
Total Costs:		\$15	\$14	\$15	\$5	\$33	\$11	\$10	\$14

Source: FIU Metropolitan Center, 2019

APPENDIX A: GROSS HOUSEHOLD INCOME CALCULATIONS

Table A1: Vacant Residencies

		Vacant Residence
Sales Price		\$1,423.65
Mortgage Payment		
Downpayment @20%		\$284.73
Loan Amount		\$1,138.92
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$ 6.00	\$72.00
Other Costs		
Property Taxes	1.98% of sales price	\$28.19
Homeowner Insurance		\$2,758
Total annual Housing Costs		\$2,858.19
% of income spent on housing		33%
Annual Household Income Required		\$8,574.56
Sales Price to Income ratio		0.2

Table A2: Single Family-Large Lot (Above 3,000 Sq. Ft)

		Single Family Large
Sales Price		\$929,378.52
Mortgage Payment		
Downpayment @20%		\$185,875.70
Loan Amount		\$743,502.82
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$3,648.00	\$43,776.00
Other Costs		
Property Taxes	1.98% of sales price	\$18,401.69
Homeowner Insurance		\$4,450
Total annual Housing Costs		\$66,627.69
% of income spent on housing		33%
Annual Household Income Required		\$199,883.08
Sales Price to Income ratio		4.6

Table A3: Single Family-Small Lot (Below 3,000 Sq. Ft)

		Single Family Small
Sales Price		\$314,536.52
Mortgage Payment		
Downpayment @20%		\$62,907.30
Loan Amount		\$251,629.22
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$1,234.00	\$14,808.00
Other Costs		
Property Taxes	1.98% of sales price	\$6,227.82
Homeowner Insurance		\$4,450
Total annual Housing Costs		\$25,485.82
% of income spent on housing		33%
Annual Household Income Required		\$76,457.47
Sales Price to Income ratio		4.1

Table A4 Townhomes

		Townhomes
Sales Price		\$281,683.10
Mortgage Payment		
Downpayment @20%		\$56,336.62
Loan Amount		\$225,346.48
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$1,106.00	\$13,272.00
Other Costs		
Property Taxes	1.98% of sales price	\$5,577.33
Homeowner Insurance		\$4,450
Total annual Housing Costs		\$23,299.33
% of income spent on housing		33%
Annual Household Income Required		\$69,897.98
Sales Price to Income ratio		4.0

Table A5 Mobile Homes

		Mobile Home
Sales Price		\$50,762.21
Mortgage Payment		
Downpayment @20%		\$10,152.44
Loan Amount		\$40,609.77
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$199.00	\$2,388.00
Other Costs		
Property Taxes	1.98% of sales price	\$1,005.09
Homeowner Insurance		\$2,758
Total annual Housing Costs		\$6,151.09
% of income spent on housing		33%
Annual Household Income Required		\$18,453.28
Sales Price to Income ratio		2.8

Table A6: Condominiums

		Condominiums
Sales Price		
Mortgage Payment		
Downpayment @20%		
Loan Amount		
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment		
Other Costs		
Property Taxes	1.98% of sales price	
Homeowner Insurance		\$4,450
Total annual Housing Costs		\$48,120.78
% of income spent on housing		33%
Annual Household Income Required		\$144,362.35
Sales Price to Income ratio		4.5

Table A7: Co-operatives

		Cooperatives
Sales Price		\$119,787.69
Mortgage Payment		
Downpayment @20%		\$23,957.54
Loan Amount		\$95,830.15
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$470.00	\$5,640.00
Other Costs		
Property Taxes	1.98% of sales price	\$2,371.80
Homeowner Insurance		\$2,758
Total annual Housing Costs		\$10,769.80
% of income spent on housing		33%
Annual Household Income Required		\$32,309.39
Sales Price to Income ratio		3.7

Table A8: Multi-Family (10 Units or more)

		Multi-Family (10+)
Sales Price		\$
Mortgage Payment		
Downpayment @20%		\$
Loan Amount		\$
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$742.00	\$
Other Costs		
Property Taxes	1.98% of sales price	\$
Homeowner Insurance		\$2,758
Total annual Housing Costs		\$15,409.79
% of income spent on housing		33%
Annual Household Income Required		\$46,229.37
Sales Price to Income ratio		4.1

Table A9: Multi-Family (Less than 10 units)

		Multi-Family 10+ units
Sales Price		\$168,191.03
Mortgage Payment		
Downpayment @20%		\$ 33,638.21
Loan Amount		\$ 134,552.82
Interest Rate		4.227%
Term of Mortgage		30 years
Annual mortgage payment	\$ 660.00	\$ 7,920.00
Other Costs		
Property Taxes	1.98% of sales price	\$ 3,330.18
Homeowner Insurance		\$2,758
Total annual Housing Costs		\$14,008.18
% of income spent on housing		33%
Annual Household Income		\$42,024.55
Sales Price to Income ratio		4.0

APPENDIX B: DISPOSABLE INCOME AFTER DEDUCTION OF NON-HOUSING EXPENSES

Introduction

Disposable income after the deduction of non-housing expenses such as food, health care, transportation, credit card debt, and other necessities are not taken into consideration through the income after expenditures calculations done in chapter three or in the IMPLAN calculations. The non-housing expenses detailed in table 2.1 are the expenditures of a two person household, without children, after the housing costs deducted in chapter three's income available for expenditures table.

Methodology

Median household monthly income estimates reflect the median amount of money each household makes monthly before deducting housing costs, non-housing expenses, transportation costs, and monthly credit card payments. This data was extracted from the U.S. Census American Factfinder database under table S2503, Financial Characteristics 2013-2017. Overall annual income estimates for renters and owners were first extracted and then divided by 12 to calculate the monthly household income.

Median monthly housing costs estimates were extracted from U.S. Census 2013-2017 data. The median monthly housing costs to renters was taken from table B25031 and the median monthly housing costs to owners was taken from table S2506. The housing to income ratio was then calculated by dividing the median household monthly income by the median monthly housing cost for both renters and owners.

Non-housing expenses (food, healthcare, and other necessities) estimates were found at the Economic Policy Institute Family Budget Calculator (2017). The non-housing expenses of a two-person household were examined. The cost of food for a two-person household in Broward county came to an average of \$535, these costs were based on the USDA's low-cost food plan which assumes that almost all food is bought at a grocery store and then prepared at home. This food plan represents the amount families need to spend to have an adequately nutritious diet. Healthcare costs were estimated at \$673 and assumed that individuals bought the lowest cost plan on the health insurance exchange from the Affordable Care Act. These costs included insurance premiums and out-of-pockets costs that were calculated from the Health and Human Services Medical Expenditure Panel Survey. Other necessities cost came out to \$654 and included apparel, personal care, household supplies, reading material and school supplies, these costs came from the Bureau of Labor Statistics Consumer Expenditure Survey.

Monthly transportation costs were retrieved from the Center for Neighborhood Technology's Housing and Transportation Affordability Index (2017). The annual cost of transportation in Broward County from the H&T Index was \$11,895 which was then divided by 12 in order to calculate the average monthly cost of transportation in the county.

Credit card monthly debt payment data was extracted from [SmartAsset](#) (2018). The overall average credit card debt per capita in Broward County was \$3,969 and was extracted from a study done by SmartAsset titled, Counties with the Lowest Credit Card Debt per Capita. The average credit card debt per capita was then input into a Credit Card Calculator to determine the amount of the monthly payments. An interest rate of 13.02% was used with a payoff period of two years. The average monthly payments were calculated to be \$309.

Total expenses were calculated by adding the non-housing expenditures, transportation costs, and credit card debt payments for both owners and renters. Disposable income was then determined by subtracting the housing costs and total expenses from the monthly household income of both owners and renters.

Table 1B: Disposable Income after Non-housing Expenses Deduction

Type	2013-2017	2013-2017	Ratio	2017	2017	2018	Total Expenses	Disposable Income
Market-rate Rents	Census Data	Census Data	Housing/Income	Economic Policy Institute	H+T Transportation	SmartAsset		Income-housing-expenses
Cities	Median Household Monthly Income	Median Monthly Housing Cost	Ratio	non-housing expenses (food+medical+other) 2 Person Household Monthly Cost	Monthly Transportation Cost	Credit Card Monthly Debt Payment	Total Expenses	Disposable Household Income
Broward County-Renters	\$ 3,405	\$ 1,271.00	37%	\$1,862	\$ 991	\$ 309	\$ 3,162	\$ (1,028)
Broward County-Owners	\$ 5,602	\$ 1,753.00	31%	\$ 1,862	\$ 991	\$ 309	\$ 3,162	\$ 687

APPENDIX C: NEW JOBS BY INDUSTRY SECTOR AND RESIDENTIAL PROTOTYPES

NAICS Sector	Description	Single Family Large (≥3,000 SF)	Single Family Small (<3,000 SF)	Townhouse	Mobile Homes	Condominiums	Cooperatives	Multi Family <10 Units	Multi Family ≥ 10 Units
11	Agriculture, Forestry, Fishing and Hunting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21	Mining, Quarrying, and Oil and Gas Extraction	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	Utilities	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23	Construction	1.1	0.5	0.4	0.1	0.8	0.2	0.3	0.3
31-33	Manufacturing	0.2	0.1	0.1	0.0	0.1	0.0	0.0	0.0
42	Wholesale Trade	2.0	0.9	0.8	0.2	1.4	0.4	0.5	0.6
44-45	Retail Trade	15.3	6.8	6.3	1.5	11.0	2.9	4.0	4.3
48-49	Transportation and Warehousing	2.2	0.9	0.9	0.2	1.6	0.4	0.5	0.6
51	Information	1.1	0.5	0.5	0.1	0.8	0.2	0.3	0.3
52	Finance and Insurance	6.3	2.5	2.3	0.5	4.6	1.0	1.5	1.6
53	Real Estate and Rental and Leasing	5.6	3.3	3.1	1.0	4.1	1.8	2.2	2.4
54	Professional, Scientific, and Technical Services	4.2	1.8	1.7	0.4	3.1	0.8	1.0	1.1
55	Management of Companies and Enterprises	0.4	0.2	0.1	0.0	0.3	0.1	0.1	0.1
56	Administrative and Support and Waste Management and Remediation Services	6.1	2.7	2.5	0.6	4.4	1.2	1.6	1.7
61	Educational Services	2.9	1.1	1.0	0.3	2.1	0.5	0.6	0.6
62	Health Care and Social Assistance	17.8	6.8	6.3	1.6	12.9	4.4	4.5	4.9
71	Arts, Entertainment, and Recreation	2.2	0.7	0.7	0.1	1.6	0.3	0.5	0.5
72	Accommodation and Food Services	13.2	5.4	5.0	1.1	9.5	2.1	2.8	3.1
81	Other Services (except Public Administration)	8.8	3.8	3.6	0.8	6.4	1.6	2.3	2.5
92	Public Administration	1.1	0.5	0.4	0.1	0.8	0.2	0.3	0.3
Total		90.4	38.4	35.5	8.7	65.2	18.1	23.0	24.9

APPENDIX D: OCCUPATION DISTRIBUTION BY INDUSTRY SECTOR

Industry by Occupation	Construction	Wholesale Trade	Retail Trade	Finance and Insurance	Professional, Scientific, and Technical Services	Admin. and Support and Waste Mgmt and Remed. Services	Educational Services	Health Care and Social Assistance	Accommodation and Food Services	Public Administration
Total Employed	46050	47010	110910	36110	56580	80130	56460	105740	85180	42380
Management	9%	5%	2%	6%	9%	3%	2%	3%	2%	4%
Business/ Financial Operations	4%	8%	1%	22%	15%	6%	4%	2%	0%	9%
Computer and Mathematical	0%	3%	0%	4%	12%	3%	2%	1%	0%	2%
Architecture and Engineering	1%	1%	0%	0%	6%	0%	0%	0%	-	2%
Life/ Physical/ Social Science	0%	0%	0%	0%	1%	0%	1%	0%	-	2%
Community/ Social Services	0%	0%	0%	0%	0%	0%	2%	6%	-	4%
Legal	0%	NA	0%	1%	15%	0%	0%	0%	0%	3%
Education	0%	0%	0%	0%	NA	0%	60%	3%	0%	2%
Arts/Entertainment/ Sports/ Media	NA	1%	1%	0%	5%	1%	1%	0%	0%	1%
Healthcare Practitioners and Technical	0%	1%	3%	1%	3%	1%	1%	36%	0%	3%
Healthcare Support	0%	0%	0%	0%	1%	1%	0%	18%	0%	1%
Protective Service	0%	0%	0%	0%	0%	10%	1%	0%	1%	28%
Food Preparation and Serving	0%	0%	3%	0%	0%	0%	4%	2%	79%	1%
Building/ Grounds	0%	0%	1%	NA	0%	18%	1%	2%	4%	2%
Personal Care and Service	0%	0%	0%	0%	NA	2%	3%	5%	1%	4%
Sales	3%	30%	55%	24%	5%	14%	1%	1%	5%	NA
Office / Admin Support	10%	29%	18%	41%	24%	26%	9%	17%	4%	17%
Farming, Fishing and Forestry	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Construction and Extraction	58%	NA	NA	0%	1%	3%	1%	0%	NA	4%
Installation/ Maintenance	10%	5%	5%	0%	1%	3%	3%	1%	1%	4%
Production	1%	4%	2%	0%	1%	1%	0%	0%	0%	1%
Transportation and Material Moving	2%	12%	8%	0%	0%	7%	3%	1%	2%	4%
Totals	100%	100%	99%	98%	100%	100%	100%	100%	100%	99%

APPENDIX E: MEDIAN WAGES BY SECTOR AND OCCUPATION CATEGORY

Industry by Occupation	Construction	Wholesale Trade	Retail Trade	Finance and Insurance	Professional, Scientific, and Technical Services	Admin. and Support and Waste Mgmt and Remediation Services	Educational Services	Health Care and Social Assistance	Accommodation and Food Services	Public Administration
Management	\$86,420	\$132,580	\$101,859	\$121,017	\$105,630	\$118,545	\$122,863	\$110,058	\$61,466	\$113,030
Business/ Financial Operations	\$62,410	\$64,463	\$61,194	\$67,572	\$59,784	\$64,840	\$61,552	\$57,713	\$54,658	\$65,408
Computer and Mathematical	\$58,193	\$66,192	\$47,611	\$84,443	\$71,031	\$71,627	\$58,569	\$74,592	\$76,547	\$76,547
Architecture and Engineering	\$60,880	\$72,105		\$0	\$66,423	\$69,657		\$70,358		\$64,545
Life/ Physical/ Social Science		\$57,878		\$0	\$45,415	\$34,474	\$40,833	\$61,191		\$60,467
Community/ Social Services				\$0		\$39,286	\$69,332	\$37,266		\$41,116
Legal	NA	\$103,608		\$65,247	\$65,375	\$37,957	\$116,934	\$98,947		\$60,621
Education	\$0			\$0	\$37,026	\$25,174	\$48,840	\$25,485		\$44,637
Arts/Entertainment/ Sports/ Media	\$30,003	\$46,372	\$28,206	\$61,954	\$46,458	\$38,346	\$44,276	\$59,742	\$40,336	\$56,702
Healthcare Practitioners and Technical	\$0	\$66,338	\$38,048	\$107,823	\$51,347	\$50,900	\$67,956	\$64,802		\$50,740
Healthcare Support	\$0		\$27,317	\$0	\$31,618	\$35,269	\$29,757	\$29,826	\$68,691	\$28,314
Protective Service	\$0	\$28,681	\$29,387	\$0		\$24,434	\$32,712		\$27,213	\$70,715
Food Preparation and Serving	\$0		\$25,327	\$0		\$25,100	\$23,959	\$24,423	\$20,780	\$23,834
Building/ Grounds	\$29,795	\$24,447	\$22,658	\$36,174	\$22,600	\$23,810	\$29,200	\$26,216	\$22,232	\$33,015
Personal Care and Service	\$0		\$23,485	\$0	\$27,947	\$19,295	\$21,115	\$25,083	\$24,918	\$30,090
Sales	\$45,743	\$50,518	\$22,943	\$51,216	\$61,299	\$27,712	\$45,476	\$59,675	\$19,642	\$29,980
Office / Admin Support	\$36,407	\$34,748	\$27,420	\$36,022	\$36,724	\$30,968	\$34,803	\$34,375	\$25,152	\$41,125
Farming, Fishing and Forestry	\$0			\$0						\$34,944
Construction and Extraction	\$38,569	\$45,467	\$39,905	\$0	\$61,317	\$35,289	\$60,305	\$45,757	\$38,600	\$49,005
Installation/ Maintenance	\$41,717	\$42,713	\$36,687	\$0	\$40,750	\$39,737	\$36,388	\$46,253	\$34,596	\$47,681
Production	\$39,461	\$34,529	\$30,328	\$0	\$38,798	\$27,213	\$59,486	\$26,081	\$23,345	\$51,310
Transportation and Material Moving	\$35,923	\$31,888	\$22,711	\$0	\$25,294	\$28,154	\$31,972	\$29,983	\$19,768	\$43,626

BROWARD COUNTY COMMERCIAL LINKAGE FEE NEXUS STUDY

2019

Prepared for
Broward County
Board of County Commissioners





The **Metropolitan Center at Florida International University** (FIU) is the leading urban “think tank” in South Florida established in 1997 as an applied research unit within the Stephen J. Green the School of International and Public Affairs (SIPA). The Center frequently partners with government agencies, private firms, and non-profit organizations to build avenues for positive growth. The FIU Metropolitan Center brings an established applied research capacity to local government planning efforts utilizing cutting-edge research and quantitative data analysis tools and techniques. Our highly qualified staff ensures the timely and reliable delivery of the proposed services. The Metropolitan Center provides on-going support to its municipal clients above and beyond the negotiated scope of services. Our research has served as catalyst for major policy changes and projects in the area of housing, transportation, social and health services, quality improvement and organizational development.

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Table of Contents

CHAPTER 1: INTRODUCTION.....	1
Background	1
Methodology	1
CHAPTER 2: MICROECONOMIC JOBS HOUSING ANALYSIS.....	5
Introduction.....	5
Jobs Housing Analysis Methodology.....	5
Step 1: Determination of Employment Density.....	6
Step 2: Determination of Occupational Mix	7
Step 3: Determination of Income Levels by Occupation.....	11
Step 4: Calculation of Occupation Distribution by Building Prototype	14
Step 5: Determination of Housing Demand.....	15
Step 6: Determination of Housing Need by Affordability Level.....	16
CHAPTER 3: TOTAL HOUSING NEXUS COSTS	17
Introduction.....	17
Housing Market Conditions	17
Shifts in Housing Demand and Supply	17
Growing Housing Affordability Gaps	18
Worker Resident Impacts.....	19
Housing and Transportation Costs.....	19
Housing Affordability.....	23
Total Nexus Costs.....	28
Land Costs	29
Construction Costs.....	29
Soft Costs	30
Unit Density and Parking Requirements.....	30
Unit Rents (for Apartment Unit Estimates)	30
Rental Unit Operating Costs	30
Model Results	31

LIST OF TABLES

Table 1.1: Broward County Commercial Building Characteristics (100,000 + Sq. Ft.).....3

Table 2.1: Estimated Employment Densities by Workforce Building Prototype6

Table 2.2: Proportion of Workforce by Selected Occupational Group, 2013 and 20179

Table 2.3: Percentage of Employees in Industry by Occupation Group 2017 10

Table 2.4: Reported Workforce Median Wage by Occupational Group, 2013 and 2017 12

Table 2.5: Median Wage of Occupation Group by Industry 2017 13

Table 2.6: Occupation Types by Workforce Building Prototype..... 14

Table 2.7: Estimate of New Households Implied by New Workers in Broward County 15

Table 2.8: Households by Income Level Categories by Workplace Building Prototypes 16

Table 3.1: Percentage of Employees by Occupational Group, 2013-2017 20

Table 3.2: Median Salaries by Occupation within Major Industry Groups, 2017..... 22

Table 3.3: Broward County Rents, 2013-2017 24

Table 3.4: Rent Values by Number of Bedrooms 24

Table 3.5: Sample Earnings of Selected Occupations in Relation to Area Median Income (Ft. Lauderdale-Pompano Beach-Deerfield Beach, FL Metropolitan Division, 2018) 25

Table 3.6: Occupation Groups and Projected Employment, 2018 & 2026 26

Table 3.7: Owner Affordability Levels for Household Income Categories..... 27

Table 3.8: Renter Affordability Levels for Household Income Categories..... 27

Table 3.9: Development Scenario 1 (3-story, 20-unit multifamily)..... 31

Table 3.10: Development Scenario 2 (10-story, 100-unit multi-family) 32

Table 3.11: Development Scenario 3 (10-story, 100-unit multi-family building, with an adjacent 200 space, free-standing parking garage) 33

Table 3.12: Development Scenario 4 (10-story, 100-unit multi-family building, with an adjacent 100 space, free-standing parking garage) 34

Table 3.13: Nexus Costs per Square Foot (Scenario 1) 35

Table 3.14: Nexus Costs per Square Foot (Scenario 2) 36

Table 3.15: Nexus Costs per Square Foot (Scenario 3) 36

Table 3.16: Nexus Costs per Square Foot (Scenario 4) 36

EXECUTIVE SUMMARY

The 2019 *Broward County Commercial Linkage Fee Nexus Study* prepared on behalf of the Board of County Commissioners, Broward County, Florida by the Florida International University (FIU) Metropolitan Center provides an update to the 2014 *Broward County Housing Linkage Fee Nexus Study* (Commercial/Non-Residential Uses). The study update focuses on the “Microeconomic Jobs Housing Analysis” and “Total Housing Nexus Costs” sections of the 2007 study. The purpose of this study is to determine whether there exists a reasonable connection (linkage) between the construction of new workplace buildings of 100,000+ square feet in Broward County and the demand for affordable housing by the new employees who work within these buildings. The nexus analysis is a calculation of the potential number of housing units by affordability level associated with the new workers expected in each new commercial building type. The nexus cost is the amount required to mitigate the affordability gap for worker housing units at each household income affordability level. The affordable housing linkage fee that is considered as a result of the nexus analysis is designed to mitigate the development’s impact on the local housing market by providing a funding source for affordable worker housing.

For the 2019 study update, the FIU Metropolitan Center developed a sample of each of the seven (7) workplace building prototypes in Broward County using a combination of State of Florida Quarterly Census of Employment and Wages and Broward County Property Appraisal data. The Metropolitan Center calculated employment density and the estimated number of new households by income category that would be created by the development of each of the workplace building prototypes. With the property appraisal data, the FIU Metropolitan Center developed a property inventory that distinguished commercial buildings greater than 100,000 square feet by the seven (7) workplace building categories. The analysis also included a calculation of the commercial buildings by age of construction, square foot range and median square feet. The FIU Metropolitan Center used this data to determine a prototype to be used in the employment density calculations. This step in the process determined Broward County’s total employment base by worker occupations. Classification of worker occupations allowed for subsequent calculations to determine wages and employment densities within each workplace building prototype.

The following are the key findings from the study:

1. Broward County Employment Growth

According to Florida Department of Economic Opportunity (DEO), Broward County’s total non-agricultural employment is projected to increase by 89,969

jobs during the next eight years (11,246 jobs annually). The top occupations projected to gain the “most new jobs” include Food Preparation & Serving workers (3,906 jobs), Customer Service Representatives (3,017 jobs), Registered Nurses (2,699 jobs), Retail Salespersons (2,682 jobs) and Janitors & Cleaners workers (1,952 jobs). Significantly, the majority of projected job growth in the coming years will be in lower wage, service sector occupations, with annual incomes that fall within the “Low” and “Moderate” household income categories.

Broward County’s workforce is primarily employed in Office and Administrative Support and Retail Sales occupations. These two major occupation groups represent just over a third of the workforce, with Office and Administrative Support occupations accounting for nearly one quarter of all workforce employment. Most of Broward County’s leading occupations earn less than \$27,448 annually, which calculates as less than 50 percent of the median household income.

2. Housing Market

According to the MIAMI Association of Realtors’ December 2018 sales report, the median sales price of existing single-family homes in Broward County is \$350,000 and \$160,000 for townhouses and condos. Rental housing prices in Broward County have been commensurate with rapidly escalating home sale prices. Broward County’s rental market continues to have significant demand issues which have impacted vacancy rates, absorption levels and rent prices. As of November 2018, the overall average rent in Broward County was \$1,843, which represents an 8.0 percent year-over-year increase. The average rent for a two bedroom apartment was \$1,902 (Reinhold P. Wolff, Economic Research, 4Q 2018 Report for Broward County).

3. Housing Affordability

Affordability calculations based on the price of an existing single-family home in Broward County found extreme gaps for all households earning less than 150 percent of the County’s median household income (\$54,895). Significant affordability gaps also exist for existing condominiums for households earning less than 80 percent of the median household income. An affordability gap analysis of market rate rental units indicates substantial gaps for “very low” (\$1,157), “low” (\$745), “moderate” (\$471), and “workforce” (\$196) income households.

4. New Household Demand by Large-scale Commercial Development

An estimate of new households by income category generated by the creation of each of the seven (7) workplace prototypes found most (80 percent) new household demand would be in the “very low” and “low” household income categories. The highest estimate for “moderate” income household demand is found in warehouse buildings (142 households) and the highest estimate for “middle” income household demand found in medical and educational buildings (52 households). Total new household demand is highest in warehouse (523 households) and hotel & accommodations buildings (415 households).

5. Housing Development Costs

Development pro forma prepared for affordable owner and renter new construction found substantial affordability gaps at all levels of household income. Substantial affordability gaps exist for “moderate” to “middle” household income categories for homeownership construction scenarios and for “very low” and “low” income rental housing construction scenarios. Affordability gaps range from \$44,527 per unit at the “middle” household income price point to \$170,179 per unit at the “moderate” household income price point for homeownership. Rent affordability gaps per unit range from \$159,628 at the “low” renter household income affordability level to \$244,812 at the “very low” renter household income affordability level.

6. Total Nexus Costs

Total nexus costs are derived from a calculation of the total number of new worker households by income category estimated to be generated by each of the seven (7) workplace building prototypes, the affordability gap and square footage of the buildings. Total nexus cost calculations per square foot found the highest costs per square foot in “low” and very low” household income categories. Total nexus cost per square foot are highest for warehouse (\$728 per sf) and hotel and accommodations (\$547 per sf) buildings.

CHAPTER 1: INTRODUCTION

Background

The following study provides an update of the 2014 *Broward County Housing Linkage Fee Nexus Study* prepared on behalf of the Broward County, Florida by the Florida International University (FIU) Metropolitan Center. The study update focuses on the “Microeconomic Jobs Housing Analysis” and “Total Housing Nexus Costs” chapters of the 2014 study. The purpose of this study is to determine whether there exists a reasonable connection (linkage) between the construction of new workplace buildings of 100,000+ square feet in Broward County and the demand for affordable housing by the employees that will work within these buildings.

The Microeconomic Jobs Housing Analysis determines the relationship or linkage between new workplace buildings and the estimated number of worker households by income category that will be employed in these buildings. The step-by-step analysis is based on anticipated economic and employment growth in Broward County and the demand for affordable housing by workers expected to benefit as a result of job opportunities in these new development projects. The subsequent Total Housing Nexus Costs chapter combines the previous economic and housing analysis to calculate the unit cost or total nexus cost of producing various housing types at an affordable price level according to category of household income.

Methodology

The methodology for this analysis has been utilized by governments in other parts of the country to determine the relationship between new non-residential development and the demand for affordable housing. The methodology is a micro-level analysis customized to the local market conditions. It calls for the study of prototypical 100,000+ sq. ft. commercial building types as the basis for a series of calculations aimed at quantifying the affordability nexus and establishing a basis by which to arrive at a fee amount. The basic steps of the nexus analysis are as follows:

- Determine 100,000+ sq. ft. building prototypes
- Estimate number of new employees as a result of the 100,000+ sq. ft. prototypes based on industry-specific average employee density figures
- Estimate wages based on occupation and income information for expected job types in the 100,000+ sq. ft. building prototypes by industry
- Calculate the number of households related to the estimated number of new employees by jobs at each income level and by building type

- Divide number of households by 100,000+ sq. ft. to establish a coefficient of housing unit per square foot of building area by building type
- Multiply the coefficient of housing units per sq. ft. by the costs of delivering housing units affordable to various income groups to arrive at the nexus

The analysis links new non-residential buildings of various types with new and existing workers residing within Broward County. It is reasonable to expect a substantial percentage of these new workers will take up residence in Broward County and as a result will create added demand for affordable housing. Given the wide range of wages associated with all industries a proportion of this demand will be for affordable housing for lower and middle-income households. Specifically, the nexus analysis focuses on the following household income categories:

- Very Low Income (under 50% median income)
- Low Income (51%-80% median income)
- Moderate Income (81%-100% median income)
- Workforce Income (101%-120% median income)
- Middle Income (121%-150% median income)

The analysis conducted by the FIU Metropolitan Center quantifies the potential demand at each affordability level for each type of workplace building. Workplace buildings vary in employee composition. This is largely due to industry specific differences as well as variations in the density of job types within these industries, both of which are also tied to wage structure. This analysis examines seven types of workplace building types:

- | | |
|--|----------------------------|
| • Office | • Manufacturing/Industrial |
| • Retail/Wholesale | • Warehousing |
| • Institutional
(Medical/Educational) | • Hotel (Hospitality) |
| | • Entertainment |

The outcome of the nexus analysis is a calculation of the potential number of housing units by affordability level associated with the new workers expected in each new non-residential building type. The nexus cost is the amount required to mitigate the affordability gap for worker housing units at each affordability level. The linkage fee that is considered as a result of the nexus analysis is designed to mitigate the development's impact on the local housing market by charging a fee to help provide housing opportunities for eligible households.

For the purposes of the 2019 study update, the FIU Metropolitan Center developed a sample of each of the seven (7) workplace building prototypes in Broward County using a combination of Quarterly Census of Employment and Wages (QCEW) and Broward County Property Appraisal data. The Metropolitan Center calculated employment

density and the number of new households by income category that would be created by the development of each of the workplace building prototypes.

The first step in updating the “Microeconomic Jobs Housing Analysis” was a twofold process including: 1) the extraction of commercial property appraisal data from the Broward County Property Appraiser’s Office, and 2) updating population, housing and employment data. With the property appraisal data, the FIU Metropolitan Center developed a property inventory that distinguished commercial buildings greater than 100,000 square feet by the seven (7) workplace building categories. The analysis also included a calculation of the commercial buildings by age of construction, square foot range and median square feet. The FIU Metropolitan Center used this data to determine a prototype to be used in the employment density calculations.

Table 1.1: Broward County Commercial Building Characteristics (100,000 + Sq. Ft.)

Type	Number	Year Built Range	Median Age	Sq. Ft. Range	Median Sq. Ft.
Office	122	1965 - 2017	1989	100,080 - 796,660	142,564
Retail/ Wholesale	287	1954 - 2018	1999	100,255 - 1,169,580	132,070
Institutional (Medical/ Educational)	138	1927 - 2018	1987	100,088 - 4,407,100	163,431
Manufacturing/ Industrial	20	1954 - 2004	1988	100,755 - 415,214	135,854
Warehousing	247	1970 - 2018	1999	100,255 - 1,169,580	132,070
Hotel (Hospitality)	46	1936 - 2014	1986	100,000 - 926,033	184,090
Entertainment	10	1963 - 2005	1992	101,812 - 278,124	135,538
	870				

Source: Broward County Property Appraiser, 2018

The next step in the process was to determine Broward County’s total employment base by worker occupations. Classification of worker occupations allowed for subsequent calculations to determine wages and employment densities within each workplace building prototype.

The Quarterly Census of Employment and Wages (QCEW) program publishes a quarterly count of employment and wages reported by employers covering more than 95 percent of U.S. jobs available at the county, Metropolitan Statistical Area (MSA), state and national levels by detailed industry. The QCEW program provides important occupational employment and wage data that provides a clearer understanding of individual and household income in Broward County and the larger South Florida economy. The 2018 QCEW database contains the following points:

- Business name
- Business address

- Business classification (North American Industry Classification System (NAICS) code and description)
- Ownership type – private, federal, state, local
- Number of Employees
- Total Wages
- Taxable Wages

The final step in the process combines the previous economic and housing analysis to calculate the unit cost or total nexus cost of producing various housing types at an affordable price level according to category of household income. This step of the nexus analysis combines the estimated numbers of new worker households for each household income category associated with the (7) seven workplace building prototypes with a housing affordability analysis based on specific housing development scenarios. The housing development pro forma computations are based on actual unit production costs in Broward County including prevailing land and construction costs for residential development types.

Introduction

In this chapter, a micro economic jobs housing analysis is performed to establish the relationship or linkage between new workplace buildings and the estimated number of worker households by income category, which will be employed in these buildings. This systematic analysis is based on anticipated economic and employment growth in Broward County, and the demand for affordable housing by workers expected to reside in the County because of this growth. As previously discussed, the analysis quantifies housing demand by specific household income categories for 100,000+ square foot workplace building prototypes. This analysis is based on the following seven building types or land uses:

- Office
- Retail/Wholesale
- Institutional
(Medical/Educational)
- Manufacturing/Industrial
- Warehousing
- Hotel (Hospitality)
- Entertainment

Jobs Housing Analysis Methodology

The micro economic jobs housing analysis that follows provides the basis for calculating the number of households by income level that will be required as a result of future non-residential development in Broward County based on the 100,000+ square foot workplace building prototypes outlined above. The analysis is a 6-step methodology outlined below:

1. Employment densities associated with each workplace building prototype are calculated;
2. The occupational mix associated with each workplace building prototype is calculated;
3. The income levels associated with the occupational categories for each building prototype are calculated;
4. The occupational distribution by workplace building prototype is determined by using the building density data from Step 1 and occupational mix data from Step 2;
5. Data from Step 4 along with the income level calculations from Step 3 are combined to determine the level of demand for workforce housing as a result of new non-residential development in Broward County; and
6. The final step combines the previous data to determine the number of new households by income level categories as a result of the construction of the seven (7) workplace building prototypes.

Step 1: Determination of Employment Density

In this first step, the employment density associated with each workplace building prototype is calculated. Employment density is defined as the amount of space employees need to perform their industry-specific duties within a workplace building. For the purposes of this study, employment density is calculated based on average employee density figures using 100,000+ square foot building prototypes. The FIU Metropolitan Center calculated densities for Broward County by analyzing the businesses located at commercial properties over 100,000 square feet (Table 2.1). The number of workers employed in the workplace buildings varies according to building type and industry-specific activities. In considering the square footage of a building, the common areas, lobbies, hallways, restrooms and garage space were included.

Employment density was determined by dividing the adjusted building square footage (Adj. Bldg. S.F.) of a building by the number of employees.¹ Despite extensive efforts to quantify the number of “indirect employees”, those who perform duties under contract and are “associated’ with a typical workplace building or with the building grounds, e.g. janitors, landscape maintenance workers, adequate or reliable data sources could not be located and are not included in this analysis. The wage structure for the types of employees who are identified as indirect workers would place them at the lower income housing tiers, and accordingly, the true impact of non-residential development on housing demand is potentially understated.

Table 2.1: Estimated Employment Densities by Workforce Building Prototype

Building Type	Square Foot per Employee
Institutional	456
Entertainment	497
Hotel	938
Manufacturing / Industrial	606
Office	286
Retail	607
Warehouse/Storage	1,194

Source: FIU – Metropolitan Center, 2014; Broward County Property Appraiser, 2018; State of Florida Quarterly Census of Employment and Wages (Q3 2018)

¹ Adjusted square feet are measured from the outside walls of the building, and include garages, open patios, covered entries, second floors, carports, and so forth. These parts of a building are calculated using a fraction of their actual square feet to determine the adjusted square feet. (Broward County Property Appraiser, 2019, <http://www.bcpa.net/FrequentlyAskedQuestions.asp>)

Step 2: Determination of Occupational Mix

In this next step, the occupational mix associated with each workplace building prototype is determined. In order to make this determination, the workforce employed in the industries associated with the seven building prototypes is distributed into occupation groups commonly found within industry sub-sectors, based on Florida Department of Employment Opportunity (Florida DEO) calculations. The workforce in any given industry is generally composed of workers performing a variety of tasks associated with many different occupations such as managers, clerical staff and sales persons. For the purposes of this study these numerous occupations are collapsed into 22 occupational groups. Persons in these occupational groups are employed in specific occupations related to the workplace building types considered in this study. Although transportation-related occupations often demand that employees spend much of their time in the field, drivers of various types are included in this analysis because of their relationship to warehouse/storage building types. Below are examples of specific occupations within the 22 selected occupation groups:

1. Management – executives, general and operations managers, food service managers, financial managers, medical and health services managers;
2. Business and Financial Operations – purchasing agents, claims adjusters, appraisers, management analysts, and financial analysts;
3. Computer and Mathematical – computer systems analysts, computer programmers, software developers, web developers, database administrators;
4. Architecture and Engineering – architects, aerospace, civil, mechanical and electrical engineers;
5. Life, Physical, and Social Science – animal scientists, food scientists and technologists, biological scientists, chemical technicians;
6. Community and Social Services – educational and guidance counselors, healthcare social workers, mental health and substance abuse social workers;
7. Legal – lawyers, judges, paralegal and legal assistants, court supporters;
8. Educational – teachers, instructors, librarians;
9. Arts, Entertainment, Sports, and Media – artists, designers, actors, athletes, coaches, musicians, radio and television workers, media and communication workers;

10. Healthcare Practitioners and Technical – dentists, chiropractors, physicians and surgeons, registered nurses;
11. Healthcare Support – clinical laboratory technologists, dental hygienists, emergency medical technicians;
12. Protective Service – police officers, parking enforcement workers, security guards, recreational protective service workers;
13. Food Preparation and Serving – cooks, bartenders, waiters;
14. Building and Grounds – janitors, maids and housekeeping cleaners, pest control workers, landscape grounds maintenance workers;
15. Personal Care and Service – fitness trainers, recreational workers, hairstylist and cosmetologists;
16. Sales – cashiers, rental clerks, salespersons, travel agents, telemarketers;
17. Office and Administrative Support – billing, bookkeeping and file clerks, hotel desk clerks, telephone operators, customer service representatives, secretaries;
18. Farming, Fishing and Forestry – agricultural operators, animal breeders;
19. Construction and Extraction – operating engineers, carpenters, roofers;
20. Installation, Maintenance, and Repair – mechanics, equipment installers, service technicians;
21. Production – systems assemblers, fabricators, food packers, furniture finishers; and
22. Transportation and Material Moving – bus, truck, and taxi drivers, parking lot attendants, truck and ship loaders.

Broward County’s workforce is primarily employed in Office and Administrative Support and Retail Sales occupations (Table 2.2). These two major occupation groups represent just over a third of the workforce, with Office and Administrative Support occupations accounting for nearly one quarter of all workforce employment. The Florida DEO reports employment distributions for the 22 industry sectors shown in Table 2.3. The percentages shown in the table represent the distribution of the major occupational categories within each building prototype. For example, within an office building, 26% of the workers are categorized as being within “office and administrative support occupations” whereas 3% are categorized as “computer and mathematical science” occupations.

Table 2.2: Proportion of Workforce by Selected Occupational Group, 2013 and 2017

OCCUPATIONAL GROUPS	2013	2017
Management	4.3%	4.2%
Business/ Financial Operations	6.0%	5.6%
Computer and Mathematical	2.6%	2.6%
Architecture and Engineering	0.7%	0.9%
Life, Physical and Social Science	0.2%	0.4%
Community and Social Services	1.2%	1.3%
Legal	1.6%	1.3%
Education, Training and Library	5.6%	4.7%
Arts, Design, Entertainment, Sports, and Media	1.0%	1.2%
Healthcare Practitioners and Techs	6.7%	5.8%
Healthcare Support	3.0%	2.6%
Protective Service	3.8%	2.9%
Food Preparation and Serving	7.6%	9.6%
Building and Grounds Maintenance	4.2%	3.4%
Personal Care and Service	1.7%	2.7%
Sales	13.6%	14.4%
Office and Administrative Support	19.7%	18.1%
Farming, Fishing and Forestry	0.1%	0.0%
Construction and Extraction	2.5%	4.2%
Installation, Maintenance and Repair	3.9%	4.6%
Production	3.6%	3.2%
Transportation and Material Moving	6.6%	6.1%

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

Table 2.3: Percentage of Employees in Industry by Occupation Group 2017

Industry by Occupation	Manufacturing	Retail/ Wholesale	Hotel/ Accommodation	Entertainment	Medical/ Educational	Warehousing	Office
Management	5%	3%	2%	4%	3%	2%	3%
Business/ Financial Operations	4%	3%	0%	3%	3%	2%	6%
Computer and Mathematical	2%	1%	0%	0%	1%	0%	3%
Architecture and Engineering	5%	0%	0%	0%	0%	0%	0%
Life/ Physical/ Social Science	1%	0%	0%	0%	1%	0%	0%
Community/ Social Services	0%	0%	0%	0%	5%	0%	0%
Legal	0%	0%	0%	0%	0%	0%	0%
Education	0%	0%	0%	1%	23%	0%	0%
Arts/Entertainment/ Sports/ Media	1%	1%	0%	4%	1%	1%	1%
Healthcare Practitioners and Technical	0%	3%	0%	0%	24%	0%	1%
Healthcare Support	0%	0%	0%	0%	12%	0%	1%
Protective Service	0%	0%	1%	4%	1%	0%	11%
Food Preparation and Serving	0%	2%	79%	15%	3%	0%	0%
Building/ Grounds	0%	0%	4%	9%	2%	0%	18%
Personal Care and Service	0%	0%	1%	29%	4%	0%	2%
Sales	4%	48%	5%	12%	1%	2%	15%
Office / Admin Support	13%	21%	4%	11%	14%	26%	26%
Farming, Fishing and Forestry	0%	0%	0%	0%	0%	0%	0%
Construction and Extraction	2%	0%	0%	1%	0%	0%	2%
Installation/ Maintenance	4%	5%	1%	4%	2%	11%	2%
Production	52%	3%	0%	1%	0%	1%	1%
Transportation and Material Moving	6%	9%	2%	2%	1%	54%	5%
Totals	100%	100%	100%	100%	100%	100%	100%

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

Step 3: Determination of Income Levels by Occupation

In this step, income levels by occupation are determined for each of the 22 occupation groups utilized in this analysis. Tables 2.4 and 2.5 below provide data on the reported wage and salary income of persons in the selected occupational groups. Management, Computer and Mathematical, Architecture and Engineering, Legal, Business and Financial Operations occupations report higher incomes than all other occupational groups. Transportation and Material Moving, Sales, Personal Care and Service, Building and Grounds, and Food Preparation and Serving occupations report lower incomes than the other occupation groups. Income from 2013 is presented to show income change among the occupational groups.

Occupational groups are created based primarily on similarity of work. This similarity, however, does not necessarily equate to a similarity in income within each occupational group. For example, both surgeons and nutritionists are placed within the Healthcare Practitioners and Technical Support occupational group though nutritionists earn substantially less than surgeons do. For this reason, the calculations in this step of the analysis utilize median rather than mean income figures, as they are less susceptible to extremely high or low values, thereby avoiding data skews in either direction.

The estimated number of employees, as described by occupational group proportions and income levels, relates Broward County's workforce to the construction of building types by occupation and income. New buildings draw a mix of new employees to Broward County. These new employees must find housing for themselves and their families with the income they earn. To address the increase of new employees created by the construction of workplace buildings, this step of the study highlights the relationship between employees and their salaries in the seven building prototypes. The micro-economic level analysis below combines occupation and income data with density figures presented in Table 2.1 of this chapter.

Table 2.4 shows the median earnings by occupational category. Management occupations overall have the highest median salary of \$103,182. The lowest annual wage is for food preparation and serving occupations.

Table 2.4: Reported Workforce Median Wage by Occupational Group, 2013 and 2017

Occupational Groups	2013	2017
Management	\$92,455	\$103,182
Business/ Financial Operations	\$56,458	\$63,008
Computer and Mathematical	\$66,649	\$72,622
Architecture and Engineering	\$59,910	\$65,279
Life/ Physical/ Social Science	\$50,187	\$54,685
Community/ Social Services	\$35,502	\$38,684
Legal	\$59,515	\$64,849
Education	\$43,084	\$46,945
Arts/Entertainment/ Sports/ Media	\$40,826	\$44,486
Healthcare Practitioners and Technical	\$57,507	\$62,661
Healthcare Support	\$26,941	\$30,289
Protective Service	\$35,549	\$39,967
Food Preparation and Serving	\$18,804	\$21,140
Building/ Grounds	\$21,536	\$24,212
Personal Care and Service	\$21,689	\$24,384
Sales	\$25,329	\$27,993
Office / Admin Support	\$30,244	\$33,871
Farming, Fishing and Forestry	\$29,619	\$32,768
Construction and Extraction	\$35,208	\$38,951
Installation/ Maintenance	\$37,760	\$41,435
Production	\$28,020	\$31,390
Transportation and Material Moving	\$26,009	\$29,640

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

However, salaries vary not only by occupation but also by industry sector. Industry-specific occupational employment and wage estimates for sectors were obtained from the Florida Department of Economic Opportunity and are shown in Table 2.5. The building prototypes were used to estimate occupational wages by sector. Since not all occupations are represented in all sectors, some of the fields show no wage data. For example, the table shows that management occupations are present in all sectors, with wages ranging from \$122,993 in the manufacturing sector to \$61,466 in the hotel and accommodation sector.

Table 2.5: Median Wage of Occupation Group by Industry 2017

Industry by Occupation	Manufacturing	Retail/ Wholesale	Hotel/ Accommodation	Entertainment	Medical/ Educational	Warehousing	Office
Management	\$122,993	\$117,220	\$61,466	\$94,095	\$116,461	\$107,969	\$118,322
Business/ Financial Operations	\$60,460	\$62,829	\$54,658	\$55,499	\$59,633	\$65,823	\$64,644
Computer and Mathematical	\$74,589	\$56,902	-	\$70,912	\$66,581	\$74,540	\$71,705
Architecture and Engineering	\$61,743	\$72,105	-	-	\$70,358	\$50,238	\$68,088
Life/ Physical/ Social Science	\$54,629	\$57,878	-	-	\$51,012	-	\$31,565
Community/ Social Services	-	-	-	-	\$53,299	-	\$39,286
Legal	-	\$103,608	-	\$80,921	\$107,941	-	\$37,957
Education	-	-	-	\$38,474	\$37,163	-	\$25,174
Arts/Entertainment/ Sports/ Media	\$44,633	\$37,289	\$40,336	\$43,572	\$52,009	\$19,341	\$38,290
Healthcare Practitioners and Technical	\$69,492	\$52,193	-	\$76,430	\$66,379	\$32,033	\$50,782
Healthcare Support	-	\$27,317	\$68,691	\$42,454	\$29,792	-	\$35,269
Protective Service	-	\$29,034	\$27,213	\$29,616	\$30,856	\$25,913	\$24,434
Food Preparation and Serving	\$20,707	\$25,327	\$20,780	\$22,907	\$24,191	-	\$25,100
Building/ Grounds	\$24,445	\$23,553	\$22,232	\$24,396	\$27,708	\$58,050	\$23,808
Personal Care and Service	\$0	\$23,485	\$24,918	\$24,815	\$23,099	-	\$19,295
Sales	\$61,785	\$36,731	\$19,642	\$28,290	\$52,576	\$55,434	\$27,576
Office / Admin Support	\$35,156	\$31,084	\$25,152	\$28,569	\$34,589	\$45,747	\$30,896
Farming, Fishing and Forestry	-	-	-	-	-	-	-
Construction and Extraction	\$34,367	\$42,686	\$38,600	\$41,866	\$53,031	\$28,894	\$34,290
Installation/ Maintenance	\$48,655	\$39,700	-	\$35,151	\$41,321	\$52,151	\$39,051
Production	\$31,959	\$32,429	\$23,345	\$49,616	\$42,784	\$41,047	\$25,934
Transportation and Material Moving	\$29,566	\$27,300	\$19,768	\$30,350	\$30,978	\$40,634	\$23,224

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

Step 4: Calculation of Occupation Distribution by Building Prototype

In this step, the occupation distribution within each workplace building prototype is determined according to the workplace building density figures provided by the analysis in Step 1 and the occupational mix proportion data provided in the Step 2 analysis. The occupational mix of employees working in specified industries is also applied. For example, a 100,000+ square foot building serving the activities of the entertainment industry is expected to employ approximately 14 new workers in Management occupations. These estimates are calculated for each occupational group within each workplace building prototype.

The employees working in each of the seven building types reside in Broward County and neighboring counties to the north and south. As previously noted, approximately 77 percent of Broward County’s workforce lives within the County, slightly lower than the 78 percent in 2013. The number of workers presented in Table 2.6 for each building type is reduced by 23 percent to reflect the proportion of new employees expected to reside in Broward County.

Table 2.6: Occupation Types by Workforce Building Prototype

Industry by Occupation	Manufacturing	Retail/ Wholesale	Hotel/ Accommodation	Entertainment	Medical/ Educational	Warehousing	Office
Management	24	12	13	14	10	21	7
Business/ Financial Operations	18	15	3	11	11	19	13
Computer and Mathematical	8	5	0	2	5	2	6
Architecture and Engineering	24	1	0	0	0	3	0
Life/ Physical/ Social Science	4	0	0	0	2	0	0
Community/ Social Services	0	0	0	0	17	0	0
Legal	0	0	0	0	0	0	1
Education	0	0	0	3	81	0	0
Arts/Entertainment/Sports/Media	5	4	0	15	2	7	3
Healthcare Practitioners and Technical	0	12	0	1	84	0	2
Healthcare Support	0	1	1	0	41	0	3
Protective Service	0	1	5	15	2	3	24
Food Preparation and Serving	2	10	571	59	10	0	1
Building/ Grounds	2	2	32	35	7	4	41
Personal Care and Service	0	1	8	112	16	0	4
Sales	17	224	37	46	3	16	32
Office / Admin Support	62	98	27	41	51	242	58
Farming, Fishing and Forestry	0	0	0	0	0	0	0
Construction and Extraction	10	0	0	3	1	0	5
Installation/ Maintenance	17	25	8	15	5	101	5
Production	242	14	3	4	0	5	3
Transportation and Material Moving	30	42	14	8	5	498	12
Total New Workers	467	467	722	383	351	919	220

Source: 2018 Florida DEO, Current Employment Statistics; Metropolitan Center, 2019; Broward County Property Appraiser, 2018

Step 5: Determination of Housing Demand

In this step, data from the previous two calculations are combined to determine the level of need (demand) for workforce housing because of new non-residential development in Broward County.

The local demand for housing in specific categories is influenced by the house value-to-income ratios. Since the *household* is the unit that occupies a dwelling, it is household income, not individual or family income, which affects housing affordability. Household income includes the income of the householder and all other individuals 15 years old and over in the household, whether they are related to the householder or not.

The income levels of households will produce a demand for homes in certain price ranges. In the previous steps, the analysis calculated how many workers will be generated by each building type based on occupational distributions and employment density. The total number of workers will be 3,529 (Table 2.6) However, each of these workers will not create a demand for a housing unit as these workers will be household members. To understand the demand by occupation, the total numbers of employees in each occupation needs to be adjusted to account for household size.

In this step, worker households are analyzed, i.e. households where the householder (aged 16 to 64) and other members are employed (Table 2.7). The analysis begins with a calculation of the number of workers per household. In 2017, approximately 75.3 percent of Broward County’s households had at least one worker in the household. (American Community Survey (ACS) 5-year Estimates (2013-2017)) This corresponds to 508,926 worker households. In 2017, almost 77 percent of Broward’s population in the 16-64 age group were employed, or 876,555 workers. These figures correspond to a ratio of 1.72 workers per worker household.

The calculation of the new households is performed by dividing the number of new workers to the ratio of workers per worker household. The number of new workers (3,529) was calculated in previous steps. The final calculation shows that new commercial buildings will result in the creation of 2,049 new worker households.

Table 2.7: Estimate of New Households Implied by New Workers in Broward County

Workers/Households	Number
Worker Households	508,926
Workers/Worker Household	1.72 (ratio)
Workers in Households	876,555
New Workers	3,529
New Households Implied	2,049

Sources: US Census Bureau, American Community Survey, 2013-2017, Broward County; Tabulated by the Metropolitan Center, FIU.

Step 6: Determination of Housing Need by Affordability Level

The previous steps in the analysis determined the number of new worker households by dividing the number of new workers by the ratio of workers per household. To determine the household income generated by new households, the analysis multiplies the number of new households by the number of workers per household.

Household income is then used to estimate the housing demand generated by new households formed by the new employees in the County. Table 2.8 provides the estimate of new households by income category generated by the creation of each of the seven workplace building prototypes. This quantifies the number of households by affordability level associated with the building types and will be combined with actual housing unit costs in Chapter 3 to produce the total nexus costs.

Table 2.8: Households by Income Level Categories by Workplace Building Prototypes

	Manufacturing	Retail/ Wholesale	Hotel/ Accommodation	Entertainment	Medical/ Educational	Warehousing	Office
Very Low Income (Under \$27,448)	3	32	406	120	15	6	49
Low Income (\$27,449 - \$43,916)	200	213	0	85	112	292	62
Moderate Income (\$43,917 - \$54,895)	16	7	2	2	14	142	1
Workforce Income (\$54,896 - \$65,874)	34	13	7	6	6	81	8
Middle Income (\$65,875 - \$82,343)	5	0	0	1	52	1	4
Total HH	257	265	415	214	198	523	124

Source: FIU Metropolitan Center

Notes: Total household figure taken into consideration alongside the 23% commute adjustment for Broward County; 2017 median household income for Broward County is \$54,895.

CHAPTER 3: TOTAL HOUSING NEXUS COSTS

Introduction

The previous chapter, “Micro Economic and Jobs Analysis” provided the economic underpinning for determining the relationship between commercial development activity and the demand for worker housing in Broward County. Specifically, the analysis profiled the seven types of commercial building in terms of occupations, salaries and wages, and the estimated demand for new worker housing based on household income and affordability. This chapter combines the previous economic and housing analysis to calculate the unit cost or total nexus cost of producing various housing types at an affordable price level according to category of household income.

Housing demand refers to the amount and type of real estate desired for purchase or rent in a given market at a given time. The elements that affect demand include the local economic base, labor market area (LMA), household income, household composition, location and affordability. Local housing and labor markets are inextricably linked to one another. Essentially, industries are served by local housing markets that provide choices and opportunities for both existing and expanding labor markets. As such, the availability of an adequate supply of various housing types and price levels must be maintained to address the housing demands of the variety of industries and occupations that comprise the local economic base.

Housing Market Conditions

The FIU Metropolitan Center’s 2018 *Broward County Housing Needs Assessment*, prepared on behalf of the Broward Housing Council, found that significant changes have occurred in Broward County’s housing market in the post-recession economic recovery period, that have impacted rental housing supply and demand and overall affordability. The contributing factors and conditions include a trend toward high-end, multi-family housing development, a lack of affordable housing production, low vacancy rates and depressed household incomes. In particular, affordable rental housing production has not kept pace with increasing affordable rental housing demand. Following are the key findings from the study.

Shifts in Housing Demand and Supply

The availability of a range of affordable housing options is one of the most important community and economic development issues facing communities. The high rate of resident turnover, the loss of professionals, skilled workers, and key wage earners at or below the median income will have damaging local economic effects. Providing housing for a mix of income groups will help to retain and attracts workers from

various backgrounds and skills. This is key to building a resilient and self-sustaining economy less susceptible to regional and national cyclical market swings. A spectrum of housing choice and opportunity also helps maintain a steady stream of new small businesses, entrepreneurs and jobs required to sustain a healthy local economy.

An understanding of the shifting demands for housing is critical for the creation of effective housing policies and strategies. The increasing demand for worker housing has magnified the importance of providing a wide spectrum of owner and renter choice and opportunity with respect to affordability, location and access to jobs.

Creating new opportunities for better paying jobs and higher household incomes is also the key to solving a community's long-term affordable housing issues. Implementing an affordable housing program should, therefore, be an opportunity to accomplish the multiple goals of affordable housing delivery and new job creation. Affordable housing, when paired with traditional economic development and business development incentives, becomes an especially potent new business creation incentive package.

Growing Housing Affordability Gaps

The housing affordability demands in Broward County and its municipalities have not improved despite impressive post-recession job growth numbers and low unemployment. With 53.9 percent cost-burdened households, Broward County is one of the most unaffordable places to live in the United States.

The most critical housing problem in Broward County is the estimated 147,313 renter households who are cost-burdened, and specifically the 77,677 renter households who are "severely" cost-burdened, paying in excess of 50% of their income on housing and related costs. The significant growth of severely cost-burdened renters is the most pressing problem due to three market conditions: 1) the increasing demand for renter housing throughout the County resulting in low vacancy rates and a spiraling increase in rent prices, 2) the lack of affordable rental housing production, and 3) rent prices are increasing faster than wages.

Forecasting a significant decline in the County's cost-burden rate without aggressive intervention is probably unrealistic, for two reasons. First, the dynamics driving housing affordability in Broward County have been moving in the opposite direction — housing prices and rents increasing faster than wages, slow higher-wage job creation, tightening vacancy rates, and increasing speculative investment that each year permanently removes more units from the local market. Secondly, upward housing price trends typically move much faster than wages and income. Historically, housing prices and rents in the county have experienced considerable rates of increase over short time periods. Conversely, to significantly impact its affordability

indicators, the county would need to undergo a monumental change in its industrial and occupation structure that creates higher wages and income. Historically, Broward County's economy has shown employers can shed high-wage jobs very quickly, but businesses have shown resistance to adding new high-skill, high-paying jobs.

Worker Resident Impacts

The competitiveness of a community's housing market is an important economic development objective. To build and maintain competitiveness, a community must offer a range of housing options in keeping with current and future demand. A competitive housing market will yield a quantifiable economic output including job creation, increased tax revenues and secondary (or ripple) benefits to related businesses. In addition, a clear relationship can be demonstrated between the production of housing and stimulating the workforce, attracting new businesses and employees, revitalizing neighborhoods and support for smart growth. Workforce housing, when paired with traditional economic development and business development incentives, becomes an especially potent new business creation incentive package.

Escalating housing prices are significantly impacting Broward County's working families and households. Most working families and households earn salaries and wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. The majority (54 percent) of Broward County's workers are employed in low-wage service sector occupations with hourly wages that translate to workers earning 40-60 percent of the County's median household income. The study found over 65 percent of owners and 90 percent of renters in these income categories are cost-burdened. This limits the choices of most service sector working households and families to affordable rental housing opportunities, where available.

Housing and Transportation Costs

The study further examined the critical link between affordable housing, transportation and economic development. According to the Housing and Transportation Index (H+T Affordability Index), Broward County's median monthly housing costs as a percentage of household monthly income is 39 percent. However, when transportation costs are combined with housing costs, the percentage of household income soars to an average of 64 percent, far above the 45 percent H+T Affordability Index threshold. The analysis determined that 28 out of 29 Broward County municipalities have a H+T Index far above the 45 percent threshold.

Broward County Labor Market

As previously noted, local housing demand and labor markets are inextricably linked to one another. Industries are served by local housing markets that provide choices and opportunities for both current and future workers. The availability of an existing supply of various housing types and price levels must be maintained to address the housing demand of the variety of occupations that comprise the local industrial base.

The economic base of Broward County and South Florida is largely supported by the non-durable service-providing industries. Employment growth in Office and Administrative Support, Retail Sales and Food Preparation and Serving are directly related to the region’s population growth. These occupations comprise a significant portion of Broward County’s employment base (Table 3.1).

Table 3.1: Percentage of Employees by Occupational Group, 2013-2017

Occupational Group	2013	2017	Average Annual Change 2013-2017
Management	4.3%	4.2%	6.74%
Business/ Financial Operations	6.0%	5.6%	4.96%
Computer and Mathematical	2.6%	2.6%	6.73%
Architecture and Engineering	0.7%	0.9%	15.44%
Life/ Physical/ Social Science	0.2%	0.4%	23.27%
Community/ Social Services	1.2%	1.3%	10.06%
Legal	1.6%	1.3%	2.29%
Education	5.6%	4.7%	2.49%
Arts/Entertainment/ Sports/ Media	1.0%	1.2%	14.93%
Healthcare Practitioners and Technical	6.7%	5.8%	3.23%
Healthcare Support	3.0%	2.6%	3.50%
Protective Service	3.8%	2.9%	0.47%
Food Preparation and Serving	7.6%	9.6%	14.08%
Building/ Grounds	4.2%	3.4%	1.64%
Personal Care and Service	1.7%	2.7%	23.76%
Sales	13.6%	14.4%	8.35%
Office / Admin Support	19.7%	18.1%	4.73%
Farming, Fishing and Forestry	0.1%	0.0%	-10.91%
Construction and Extraction	2.5%	4.2%	25.85%
Installation/ Maintenance	3.9%	4.6%	11.75%
Production	3.6%	3.2%	3.49%
Transportation and Material Moving	6.6%	6.1%	4.85%

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

Employment growth in Broward County in the past year has been more robust with 15,800 jobs (1.9 percent growth) added from December 2017 to December 2018. Employment growth occurred primarily in service providing industries (13,300 jobs), including Trade, Transportation and Utilities (3,900 jobs) and Transportation, Warehousing, and Utilities (2,900 jobs). Significant employment growth also occurred in Professional and Business Services (2,900 jobs) and Education and Health Services (2,800 jobs) (2018 Florida Department of Economic Opportunity, Current Employment Statistics).

As shown above, Broward County's labor market is largely employed in service sector occupations. According to the 2018 QCEW Report, the average hourly wage in Broward County was \$24.89 which projects to \$52,485 annually. The average quarterly wage/annual projection for Broward County's leading employment sectors includes Retail (\$12.53/ \$26,070), Cashiers (\$10.23/\$21,270) and Food Preparation and Serving related workers (\$12.20/\$25,380).

Within various industrial classifications the annual salaries and wages of occupations can vary considerably. Table 3.2 shows the percentage of employees by occupation for the 22 occupation categories, and their respective salaries, as reported by the Florida DEO. DEO does not report salaries and/or employment if there are no workers in the respective category.

Table 3.2: Median Salaries by Occupation within Major Industry Groups, 2017

Industry by Occupation	Manufacturing		Retail/ Wholesale		Hotel/ Accommodation		Entertainment		Medical/ Educational		Warehousing		Office	
	%	Salary	%	Salary	%	Salary	%	Salary	%	Salary	%	Salary	%	Salary
Management	5%	\$122,993	3%	\$117,220	2%	\$61,466	4%	\$94,095	3%	\$116,461	2%	\$107,969	3%	\$118,322
Business/Financial Operations	4%	\$60,460	3%	\$62,829	0%	\$54,658	3%	\$55,499	3%	\$59,633	2%	\$65,823	6%	\$64,644
Computer and Mathematical	2%	\$74,589	1%	\$56,902	0%	\$-	0%	\$70,912	1%	\$66,581	0%	\$74,540	3%	\$71,705
Architecture and Engineering	5%	\$61,743	0%	\$72,105	0%	\$-	0%	\$-	0%	\$70,358	0%	\$50,238	0%	\$68,088
Life/ Physical/ Social Science	1%	\$54,629	0%	\$57,878	0%	\$-	0%	\$-	1%	\$51,012	0%	\$-	0%	\$31,565
Community/ Social Services	0%	\$-	0%	\$-	0%	\$-	0%	\$-	5%	\$53,299	0%	\$-	0%	\$39,286
Legal	0%	\$-	0%	\$103,608	0%	\$-	0%	\$80,921	0%	\$107,941	0%	\$-	0%	\$37,957
Education	0%	\$-	0%	\$-	0%	\$-	1%	\$38,474	23%	\$37,163	0%	\$-	0%	\$25,174
Arts/Entertainment/ Sports/ Media	1%	\$44,633	1%	\$37,289	0%	\$40,336	4%	\$43,572	1%	\$52,009	1%	\$19,341	1%	\$38,290
Healthcare Practitioners and Technical	0%	\$69,492	3%	\$52,193	0%	\$-	0%	\$76,430	24%	\$66,379	0%	\$32,033	1%	\$50,782
Healthcare Support	0%	\$-	0%	\$27,317	0%	\$68,691	0%	\$42,454	12%	\$29,792	0%	\$-	1%	\$35,269
Protective Service	0%	\$-	0%	\$29,034	1%	\$27,213	4%	\$29,616	1%	\$30,856	0%	\$25,913	11%	\$24,434
Food Preparation and Serving	0%	\$20,707	2%	\$25,327	79%	\$20,780	15%	\$22,907	3%	\$24,191	0%	\$-	0%	\$25,100
Building/ Grounds	0%	\$24,445	0%	\$23,553	4%	\$22,232	9%	\$24,396	2%	\$27,708	0%	\$58,050	18%	\$23,808
Personal Care and Service	0%	\$-	0%	\$23,485	1%	\$24,918	29%	\$24,815	4%	\$23,099	0%	\$-	2%	\$19,295
Sales	4%	\$61,785	48%	\$36,731	5%	\$19,642	12%	\$28,290	1%	\$52,576	2%	\$55,434	15%	\$27,576
Office / Admin Support	13%	\$35,156	21%	\$31,084	4%	\$25,152	11%	\$28,569	14%	\$34,589	26%	\$45,747	26%	\$30,896
Farming, Fishing and Forestry	0%	\$-	0%	\$-	0%	\$-	0%	\$-	0%	\$-	0%	\$-	0%	\$-
Construction and Extraction	2%	\$34,367	0%	\$42,686	0%	\$38,600	1%	\$41,866	0%	\$53,031	0%	\$28,894	2%	\$34,290
Installation/ Maintenance	4%	\$48,655	5%	\$39,700	1%	\$-	4%	\$35,151	2%	\$41,321	11%	\$52,151	2%	\$39,051
Production	52%	\$31,959	3%	\$32,429	0%	\$23,345	1%	\$49,616	0%	\$42,784	1%	\$41,047	1%	\$25,934
Transportation and Material Moving	6%	\$29,566	9%	\$27,300	2%	\$19,768	2%	\$30,350	1%	\$30,978	54%	\$40,634	5%	\$23,224
Totals	100%		100%		100%		100%		100%		100%		100%	

Source: 2018 Florida Department of Economic Opportunity, Current Employment Statistics

Housing Affordability

Housing affordability is generally defined as the capacity of households to consume housing services and, specifically, the relationship between household incomes and prevailing housing prices and rents. The standard most used by various units of government is that households should spend no more than 30 percent of their income on housing. This is also the standard definition for housing programs administered by the Department of Housing and Urban Development (HUD) and most state programs, including various housing programs administered through the State of Florida's Housing Finance Corporation (FHFC).

The affordability component of housing demand is based on local wages and salaries that are then translated into household incomes. The previous industry and employment analysis clearly shows that Broward County's economic base is principally comprised of service-providing industries, most notably, Retail Trade, Health Care and Social Assistance, Accommodation and Food Services and Administrative Support & Waste Management, Remediation Services. While service-providing industries are essential to South Florida's tourism-based economy and do offer livable wages among many of the associated occupations, the vast preponderance of employment is found in low-wage earning occupations. The annual wage level translates to worker households with median incomes generally below the median income for Broward County.

The general availability of affordable housing in a given market area is impacted by housing development costs. Development costs are driven by a variety of factors including, most notably, the price of land, along with the costs of construction, labor and materials, government regulations and available financing. In a highly inflationary housing market, the rising cost of land becomes the single most important housing development variable.

According to the MIAMI Association of Realtors' December 2018 sales report, the median sales price of existing single-family homes in Broward County was \$350,000 and \$160,000 for townhouses and condos (Table 3.7). December 2017-2018 year-over-year data showed a 2.9 percent increase in the median sale price of single-family homes and a 3.0 percent decrease in the median sale price of townhomes and condos.

As previously noted, housing development costs are largely influenced by land values. According to Broward County Property Appraiser records, the current land value for multifamily residential properties averages \$585,931 per acre.

Rental housing prices in Broward County have been commensurate with rapidly escalating home sale prices. Broward County's rental market continues to have significant demand issues which have impacted vacancy rates, absorption levels and

rent prices. In Broward County, the average lease for a two bedroom apartment increased by over 46 percent since 2007 (Tables 3.3 & 3.4). According to the 2018 Broward County Housing Needs Assessment, average rents in the County vary significantly according to bedroom distribution and submarket area. Current average monthly rents for a 1-bedroom apartment range from a low of \$1,285 per month in the N. Lauderdale/Tamarac Submarket to \$1,941 per month in the Fort Lauderdale Submarket. The average rent (\$1,902) for a 2-bedroom apartment in Broward County is 16 percent higher than a 1-bedroom apartment. The average rent (\$2,277) for a 3-bedroom apartment is 16.5 percent higher than a 2-bedroom apartment and 30 percent higher than a 1-bedroom. Average monthly rents for a 2-bedroom apartment range from a low of \$1,517 per month in the N. Pompano/Deerfield Beach Submarket to a high of \$2,705 per month in the Fort Lauderdale Submarket. Average monthly rents for a 3-bedroom apartment range from a low of \$1,745 in the Lauderhill/Lauderdale Lakes/Sunrise Submarket to a high of \$3,204 per month in the Fort Lauderdale Submarket.

Table 3.3: Broward County Rents, 2013-2017

AREA	2007	2014	2018	CHANGE	% CHANGE
Broward	\$1,259	\$1,328	\$1,843	\$584	46.4%

Source: Reinhold P. Wolff Economic Research, Inc.

Table 3.4: Rent Values by Number of Bedrooms

AREA	1 BR	2 BR	3 BR
Broward County	\$1,599.00	\$1,902.00	\$2,277
HUD Fair Market Rent	\$1,135.00	\$1,444.00	\$2,088.00
Tax Credit Rental Apartments	\$863.00	\$1,048.00	\$1,208.00

Source: HUD User, FY 2019; Reinhold P. Wolff Economic Research Inc.

Applying the 4Q-2018 median sale price (\$350,000) for existing single-family homes in Broward County, a housing affordability analysis was performed for a sampling of occupations that represent the majority of Broward County’s employment base. The sampling also included such “essential” occupations as teachers, registered nurses and police officers. These occupations are often targeted for workforce housing programs. The purpose of this exercise is to profile the individual Broward County worker in terms of housing demand and affordability and the likely occupational composition of worker households.

As shown in Table 3.5 below, most of Broward County’s leading occupations earn less than \$27,448 annually, which also corresponds to less than 50 percent of the median household income.

Table 3.5: Sample Earnings of Selected Occupations in Relation to Area Median Income (Ft. Lauderdale-Pompano Beach-Deerfield Beach, FL Metropolitan Division, 2018)

	<50% of Median HH Income	<80% of Median HH Income	<100% of Median HH Income	<120% of Median HH Income	<150% of Median HH Income	150% + of Median HH Income
Essential Occupations	< \$27,448	\$27,449 - \$43,916	\$43,916 - \$54,895	\$54,896 - \$65,874	\$65,875- \$82,343	Over \$82,344
Elementary School Teachers			X			
Secondary School Teachers			X			
Fire Fighters					X	
Police and Sheriff Patrol Officers					X	
Registered Nurses					X	
Leading Occupations - Broward County 2017						
Retail Salespersons	X					
Customer Service Representatives		X				
Food Preparation and Serving Workers, Including Fast Food	X					
Registered Nurses					X	
Waiters and Waitresses	X					
Stock Clerks and Order Fillers	X					
Janitors and Cleaners	X					
Sales Representatives, Wholesale and Manufacturing			X			
Laborers and Freight, Stock, and Material Movers	X					
Accountants and Auditors				X		

Source: State of Florida Department of Economic Opportunity, 2018. Table and calculations by FIU Metropolitan Center.

Table 3.6 shows the projections for employment growth in the occupation categories. Many low-wage occupations are projected to experience double digit growth by 2026. For example, employment in food preparation and serving, education, and personal care and service occupations is projected to increase by approximately 11 percent. Employment in building/ground occupations is likely to increase by 13 percent and Sales workers will increase by almost 8 percent. However, the projections also suggest double-digit increases in many of the high-wage categories – Management (11.7%), Business/ Financial Operations (12.9%), and Computer and Mathematical (15.8%), for example. But the workforce employed in these occupations is generally smaller than the service occupations.

Table 3.6: Occupation Groups and Projected Employment, 2018 & 2026

Occupation Groups- Broward County 2018	Estimated Employment		Percent Change
	2018	2026	
Management	40,249	44,948	11.7%
Business/ Financial Operations	51,085	57,659	12.9%
Computer and Mathematical	24,222	28,051	15.8%
Architecture and Engineering	8,609	9,618	11.7%
Life/ Physical/ Social Science	3,626	4,065	12.1%
Community/ Social Services	12,621	14,285	13.2%
Legal	11,470	12,246	6.8%
Education	41,567	46,198	11.1%
Arts/Entertainment/ Sports/ Media	12,804	13,680	6.8%
Healthcare Practitioners and Technical	57,982	66,012	13.8%
Healthcare Support	22,839	27,034	18.4%
Protective Service	24,754	26,136	5.6%
Food Preparation and Serving	82,593	91,453	10.7%
Building/ Grounds	34,321	38,846	13.2%
Personal Care and Service	31,005	34,486	11.2%
Sales	130,086	140,293	7.8%
Office / Admin Support	167,169	175,597	5.0%
Farming, Fishing and Forestry	978	1,035	5.8%
Construction and Extraction	46,725	52,257	11.8%
Installation/ Maintenance	42,305	46,410	9.7%
Production	27,304	28,223	3.4%
Transportation and Material Moving	53,864	59,615	10.7%

Source: State of Florida Department of Economic Opportunity, 2018; Table created by the FIU Metropolitan Center.

The following affordability analysis by household median income categories applies the same methodology described above. It is important to note that affordability is calculated at the high end of each household income category, thus the analysis provides a generally favorable gap analysis within the broad range of each income category. As previously discussed, housing affordability is defined as housing costs that do not exceed 30 percent of monthly gross income. Given the current restrictive lending underwriting criteria that generally requires a minimum 20 percent down payment and FICO scores (credit scoring model) of 800 or greater, a conservative affordability computation was utilized that limits an affordable home purchase at a 3:1 median home value-to-median household income ratio. Debt ratios and other cost variables are not factored into the housing affordability calculations.

When current residential prices are applied to the five (5) household income categories used for this study, it is evident that affordability gaps exist for all

household income categories for single-family homes and for households earning less than 80 percent of the median income for condominiums (Table 3.7). The affordability gaps for single-family homes are extreme for households earning less than 150 percent of Broward County’s median household income. Significantly, the purchase of the median priced single-family home is virtually unattainable for these household income groups. Likewise, the purchase of the median priced condominium is unattainable for households earning less than 80 percent AMI.

Table 3.7: Owner Affordability Levels for Household Income Categories

Income Range % of Median HH Income	Annual Household Income	Monthly Household Income	Affordable Single Family/ Condo Home Price	Median Selling SF Price	SF Affordability Gap/Surplus	Median Selling Condo Price	Condo Affordability Gap/Surplus
Very Low Income: <50%	\$27,448	\$2,287	\$82,343	\$350,000	\$267,658	\$160,000	\$77,658
Low Income: <80%	\$43,916	\$3,660	\$131,748		\$218,252		\$28,252
Moderate Income: <100%	\$54,895	\$4,575	\$164,685		\$185,315		\$4,685
Workforce Income: <120%	\$65,874	\$5,490	\$197,622		\$152,378		\$37,622
Middle Income: <150%	\$82,343	\$6,862	\$247,028		\$102,973		\$87,028

Source: MIAMI Association of Realtors, US Census, 2017 ACS. Table and calculations by the FIU Metropolitan Center.

An affordability gap analysis of market rate rental units indicates substantial gaps for “very low” (\$1,157), “low” (\$745), “moderate” (\$471), and “workforce” (\$196) income households (Table 3.8).

Table 3.8: Renter Affordability Levels for Household Income Categories

Income Categories % of Median HH Income	Household Income	Affordabl e Rent	Mean Rental Price	Affordability Gap/Surplus
Very Low Income: <50%	\$27,448	\$686	\$1,843	\$1,157
Low Income: <80%	\$43,916	\$1,098		\$745
Moderate Income: <100%	\$54,895	\$1,372		\$471
Workforce Income: <120%	\$65,874	\$1,647		\$196
Middle Income: <150%	\$82,343	\$2,059		\$216

Source: U.S. Census, 2017 ACS; 3Q 2018 Reinhold P. Wolff Economic Research, Inc.

Total Nexus Costs

This step of the nexus analysis combines the numbers of new worker households for each household income category associated with the (7) seven workplace building prototypes shown in Chapter 3 - Table 3.1 with the affordability gap analysis provided in this chapter. The affordability gap analysis consists of two steps: 1) a determination of affordability based on household income category as detailed in Tables 3.7 & 3.8 above; followed by 2) a determination of the affordability gap applying affordable home price/rent limits to actual development scenarios by way of development pro forma computations based on actual unit production costs.

The development pro forma presented are based on estimated prevailing land and construction costs for residential development types in Broward County. Estimated land and project costs (direct and indirect) were calculated against projected income generated from sales or rental income based on the affordability levels of each household income group to determine the surplus/gap for each development type by unit cost.

Development Model Selection Rationale

Four development models were selected as typical and representative of the housing product most likely to be built in Broward County over the next ten years given household sizes, land availability, construction costs, and consumer preferences. The prototype development products are:

- 1) A 3-story, 20-unit multifamily housing project, built as a single building, with surface parking at 2 spaces per unit (Table 3.9);
- 2) A 10-story, 100-unit multi-family building, also constructed as a single building, with surface parking at 2 spaces per unit (Table 3.10).
- 3) A 10-story, 100-unit multi-family building, with an adjacent 200 space, free-standing parking garage. The land acreage for this prototype was optimized due to its smaller footprint than prototype 2.
- 4) A 10-story, 100-unit multi-family building, with an adjacent 100 space, free-standing parking garage. The land acreage for this prototype was optimized due to its smaller footprint than prototypes 2 and 3.

The assumptions used for the development pro-forma are as follows.

Prototype Unit Size

The prototypical unit size selected for the study is a 1,000 square-foot, 2-bedroom condo/apartment unit. There are any number of possible housing units that are developed in the Broward market. Modeling the cost to produce all possible units is impractical. The goal of the nexus analysis is to develop an estimate of unit housing cost that best represents the possible average housing cost required to house new

workers created by new commercial development. The prototype unit size represents the best estimate of an average housing unit cost, and was selected based on the following considerations:

- Family Size: 71 percent of all households in Broward County are 2 or more persons in size. Three or more person households represent 39 percent of all households in Broward County. In addition, the average size of all households in the County is 2.77 persons, and the average family household size in Broward County is 3.47 persons. From 2013 to 2017 the number of one person households shrank by 4,364 units;
- The odds that the household containing a new worker is two or three persons or more is therefore high;
- The U.S. Department of Housing and Urban Development (HUD) occupancy guidelines direct that housing units should have one bedroom for every two people in a household, so that a three-person household requires a minimum of two bedrooms;
- According to the U.S. Census Bureau Housing Survey, the median size of all occupied housing units in the urban centers of the Miami Metropolitan Area is 1,150 square feet. Housing units from 750 to 1,499 square feet in size are 44 percent of the Broward housing market;
- New two-bedroom units represent the largest share of new housing units produced in the County from 2013 to 2017 — accounting for 30 percent of the gain in total units for the period. The gain of two, three, and four-bedroom units accounted for 81 percent of the gain in units from 2013. During the same timeframe, Broward County lost 2,986 one-bedroom units, or 81 percent of the loss of housing units; and
- Multi-family housing units comprise 59 percent of the entire Broward County occupied housing inventory.

Land Costs

Average per acre land purchase prices were developed using a survey of recent raw land transactions in Broward County. While land costs can vary widely, the average cost of \$585,931 per acre is a best estimate current price snapshot of a range of real estate transactions.

Construction Costs

Construction costs were estimated using the latest (2019, Q1) RS Means Square foot cost survey data for the Fort Lauderdale / Broward County area. The estimate includes a 25% contractor overhead and profit, as well as typical fixtures, fittings and

furnishings for new units of these types. Cost estimates were also reviewed by a small sample of local developers and builders in the field.

Soft Costs

Soft cost estimates, including the Developer Fee and Financing Costs are typical for development projects of these types, based on the research team’s experience, a review of similar recent projects, and professional review. In addition, Licenses and Permits, Impact Fees, and Property Taxes have been estimated using Broward County’s most recent schedule of permit fees (for Unincorporated Broward County), School and Transportation Concurrency fees, and property tax millage rates.

Unit Density and Parking Requirements

The County zoning code allows a maximum development density of 30 Dwelling Units per Acre (DUA) housing units per acre. A small set of municipalities allow higher unit density, but only in select locations. The 30 DUA is most representative of the maximum allowable density across the County, and was selected as the unit density for the development pro-forma.

Similarly, the County code requires 2 parking spaces per dwelling unit for all multi-family housing developments in unincorporated Broward, and therefore represents the most likely parking requirement to be applied to new multi-family housing development. However, the additional prototype models tested the use of structured parking, rather than surface parking, using 2 spaces per unit, and 1 space per unit. Prototypes 3 and 4, using adjacent structured parking, require significantly less land area to develop.

Unit Rents (for Apartment Unit Estimates)

Apartment rents are based on the previous affordability calculations (Table 3.8: Renter Affordability Levels for Household Income Categories).

Rental Unit Operating Costs

Operating costs for the apartment rental units were estimated using the *2018 National Apartment Association Survey of Income & Expenses in Rental Communities* — a survey representing data from 2,967 market-rent properties containing 807,810 units and 511 subsidized properties containing 83,697 units, broken out by region, and review by a small sample of experienced local affordable apartment owner/operators. The Maximum supportable mortgage cost assumes that the maximum affordable debt service on apartment operating costs at uses a Debt Service Coverage Ratio of 1.2, as recommended by HUD and underwriting guidelines, and assumes a 4.25% interest rate, 30-year fixed repayment term.

Model Results

The results of the Pro-Forma analysis and gap analysis for both purchase and rental options by prospective worker households are shown next.

Table 3.9: Development Scenario 1 (3-story, 20-unit multifamily)

Development Scenario: 3-Story Multi-Family Building	
Development Assumptions	
Land Area (Acres)	0.7
Total Units (All 2-Bedroom):	20
Density (Units per Acre)	30
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$390,621
Per Unit Cost	\$19,531
Hard Costs:	\$3,764,867
Per Unit Cost:	\$188,243
PSF Cost:	\$164
Total Soft Costs:	\$975,981
Architecture & Eng.	\$301,189
Survey	\$25,000
Licenses & Permits	\$86,592
Impact Fees (School & Concurrency)	\$25,248
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$30,119
Marketing & Advertising	\$60,000
Property Taxes	\$7,393
Sales Commission	\$164,685
Project Contingency	\$225,755
Development Fee	\$359,203
Financing Costs	\$340,422
Construction Interest	\$230,608
Financing Fees & Closing Costs	\$109,813
Total Development Cost	\$5,831,093
Per Unit	\$291,555

Gap Analysis - Purchase Model	
Total Development Cost	\$5,831,093
Per Unit	\$291,555
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$126,870)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$93,933)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$44,527)

Gap Analysis - Rent Model	
Total Development Cost	\$5,831,093
Per Unit	\$291,555
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$201,503)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$159,628)

Table 3.10: Development Scenario 2 (10-story, 100-unit multi-family)

Development Scenario: 10-Story Multi-Family Building	
Development Assumptions	
Land Area (Acres)	3.3
Total Units (All 2-Bedroom):	100
Density (Units per Acre)	30
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$1,953,103
Per Unit Cost	\$19,531
Hard Costs:	\$22,756,421
Per Unit Cost:	\$227,564
PSF Cost:	\$198
Total Soft Costs:	\$4,759,085
Architecture & Eng.	\$1,365,385
Survey	\$50,000
Licenses & Permits	\$523,398
Impact Fees (School & Concurrency)	\$117,600
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$182,051
Marketing & Advertising	\$300,000
Property Taxes	\$36,964
Sales Commission	\$823,425
Project Contingency	\$1,310,262
Development Fee	\$2,062,803
Financing Costs	\$1,954,948
Construction Interest	\$1,324,319
Financing Fees & Closing Costs	\$630,628
Total Development Cost	\$33,486,360
Per Unit	\$334,864

Gap Analysis - Purchase Model	
Total Development Cost	\$33,486,360
Per Unit	\$334,864
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$170,179)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$137,242)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$87,836)

Gap Analysis - Rent Model	
Total Development Cost	\$33,486,360
Per Unit	\$334,864
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$244,812)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$202,937)

Table 3.11: Development Scenario 3 (10-story, 100-unit multi-family building, with an adjacent 200 space, free-standing parking garage)

Development Scenario: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 2 Spaces Per Unit	
Development Assumptions	
Land Area (Acres)	0.8
Total Units (All 2-Bedroom):	100
Density (Units per Acre)	118
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$497,692
Per Unit Cost	\$4,977
Hard Costs:	\$25,964,238
Per Unit Cost:	\$259,642
PSF Cost:	\$226
Total Soft Costs:	\$5,197,061
Architecture & Eng.	\$1,557,854
Survey	\$50,000
Licenses & Permits	\$597,177
Impact Fees (School & Concurrency)	\$117,600
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$207,714
Marketing & Advertising	\$300,000
Property Taxes	\$9,419
Sales Commission	\$823,425
Project Contingency	\$1,483,871
Development Fee	\$2,216,129
Financing Costs	\$2,100,257
Construction Interest	\$1,422,755
Financing Fees & Closing Costs	\$677,502
Total Development Cost	\$35,975,377
Per Unit	\$359,754

Gap Analysis - Purchase Model	
Total Development Cost	\$35,975,377
Per Unit	\$359,754
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$195,069)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$162,132)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$112,726)

Gap Analysis - Rent Model	
Total Development Cost	\$35,975,377
Per Unit	\$359,754
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$269,702)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$227,827)

Table 3.12: Development Scenario 4 (10-story, 100-unit multi-family building, with an adjacent 100 space, free-standing parking garage)

Development Scenario: 10-Story Multi-Family Building With Free-Standing Adjacent Parking Garage, 1 Space Per Unit	
Development Assumptions	
Land Area (Acres)	0.8
Total Units (All 2-Bedroom):	100
Density (Units per Acre)	118
Unit Size (SF)	1,000
Parking Spaces Per Unit	2.0
Land Purchase:	\$497,692
Per Unit Cost	\$4,977
Hard Costs:	\$24,084,674
Per Unit Cost:	\$240,847
PSF Cost:	\$209
Total Soft Costs:	\$4,923,491
Architecture & Eng.	\$1,445,080
Survey	\$50,000
Licenses & Permits	\$553,948
Impact Fees (School & Concurrency)	\$117,600
Legal, Accounting	\$50,000
Builder's Risk Insurance	\$192,677
Marketing & Advertising	\$300,000
Property Taxes	\$9,419
Sales Commission	\$823,425
Project Contingency	\$1,381,341
Development Fee	\$2,065,410
Financing Costs	\$1,957,419
Construction Interest	\$1,325,993
Financing Fees & Closing Costs	\$631,425
Total Development Cost	\$33,528,685
Per Unit	\$335,287

Gap Analysis - Purchase Model	
Total Development Cost	\$33,528,685
Per Unit	\$335,287
Affordable Moderate Income Purchase Price:	\$164,685
Gap/Surplus per Unit:	(\$170,602)
Affordable Workforce Income Purchase Price:	\$197,622
Gap/Surplus per Unit:	(\$137,665)
Affordable Middle Income Purchase Price:	\$247,028
Gap/Surplus per Unit:	(\$88,259)

Gap Analysis - Rent Model	
Total Development Cost	\$33,528,685
Per Unit	\$335,287
Affordable Very Low Income Monthly Rent:	\$686
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$90,052
Gap/Surplus per Unit:	(\$245,235)
Affordable Low Income Monthly Rent:	\$1,098
Affordable Per Unit Debt Service/ Mortgage at Rent Level	\$131,927
Gap/Surplus per Unit:	(\$203,360)

The above affordability gap calculations based on actual development scenarios are then applied to the total number of new worker households by income category that is estimated to be generated by each of the seven (7) workplace building prototypes to determine the nexus cost per square foot for each non-residential development. The calculation is based on the total number of new household units (new housing demand) times the affordability gap, divided by median square foot commercial building type in Broward County (Tables 3.13 – 3.16).

The nexus costs per sq. ft. vary from the 2014 study in all building prototypes due to differences in all of the variables included in the calculations. The 2014 study

used two scenarios: 300 unit condominium townhouse development in consisting of 1,200 square foot 2-bedroom units, and a 150 unit garden style rental complex consisting of 1,000 square foot 2-bedroom units. In the current 2019 study, four development models were selected as typical and representative of the housing product most likely to be built in Broward County over the next ten years given household sizes, land availability, construction costs, and consumer preferences. Given the multi-step process entailed in the final nexus cost calculations, there are also other variables which affect the results, including employment density, workspace use, business composition, occupational employment and wages, household size and commuter patterns and others.

Table 3.13: Nexus Costs per Square Foot (Scenario 1)

Income Category	Affordability Gap	Manufacturing	Retail/ Wholesale	Hotel/ Accommodation	Entertainment	Medical/ Educational	Warehousing	Office
Very Low	\$201,503	\$3.72	\$49.31	\$443.92	\$177.91	\$18.18	\$8.84	\$69.21
Low	\$159,628	\$234.71	\$257.23	\$0.17	\$99.95	\$108.99	\$353.20	\$69.76
Moderate	\$126,870	\$14.75	\$6.85	\$1.09	\$1.93	\$10.90	\$136.32	\$1.25
Workforce	\$93,933	\$23.83	\$8.92	\$3.83	\$4.41	\$3.52	\$57.84	\$4.95
Middle	\$44,527	\$1.49	\$0.00	\$0.11	\$0.47	\$14.07	\$0.44	\$1.17
Total Costs:		\$279	\$322	\$449	\$285	\$156	\$557	\$146

Source: FIU Metropolitan Center, 2019

Table 3.14: Nexus Costs per Square Foot (Scenario 2)

Income Category	Affordability Gap	Manufacturing	Retail/Wholesale	Hotel/Accommodation	Entertainment	Medical/Educational	Warehousing	Office
Very Low	\$244,812	\$4.52	\$59.91	\$539.34	\$216.15	\$22.09	\$10.74	\$84.08
Low	\$202,937	\$298.39	\$327.02	\$0.22	\$127.07	\$138.56	\$449.02	\$88.69
Moderate	\$170,179	\$19.78	\$9.19	\$1.46	\$2.59	\$14.62	\$182.85	\$1.68
Workforce	\$137,242	\$34.82	\$13.04	\$5.59	\$6.44	\$5.14	\$84.51	\$7.23
Middle	\$87,836	\$2.94	\$0.00	\$0.21	\$0.93	\$27.76	\$0.87	\$2.30
Total Costs:		\$360	\$409	\$547	\$353	\$208	\$728	\$184

Source: FIU Metropolitan Center, 2019

Table 3.15: Nexus Costs per Square Foot (Scenario 3)

Income Category	Affordability Gap	Manufacturing	Retail/Wholesale	Hotel/Accommodation	Entertainment	Medical/Educational	Warehousing	Office
Very Low	\$269,702	\$4.98	\$66.00	\$594.17	\$238.13	\$24.34	\$11.84	\$92.63
Low	\$227,827	\$334.98	\$367.13	\$0.24	\$142.65	\$155.55	\$504.10	\$99.57
Moderate	\$195,069	\$22.68	\$10.53	\$1.67	\$2.97	\$16.76	\$209.59	\$1.93
Workforce	\$162,132	\$41.14	\$15.40	\$6.60	\$7.60	\$6.07	\$99.84	\$8.55
Middle	\$112,726	\$3.78	\$0.00	\$0.27	\$1.19	\$35.63	\$1.12	\$2.96
Total Costs:		\$408	\$459	\$603	\$393	\$238	\$826	\$206

Source: FIU Metropolitan Center, 2019

Table 3.16: Nexus Costs per Square Foot (Scenario 4)

Income Category	Affordability Gap	Manufacturing	Retail/Wholesale	Hotel/Accommodation	Entertainment	Medical/Educational	Warehousing	Office
Very Low	\$245,235	\$4.53	\$60.02	\$540.27	\$216.52	\$22.13	\$10.76	\$84.22
Low	\$203,360	\$299.01	\$327.70	\$0.22	\$127.33	\$138.85	\$449.96	\$88.87
Moderate	\$170,602	\$19.83	\$9.21	\$1.46	\$2.60	\$14.66	\$183.30	\$1.68
Workforce	\$137,665	\$34.93	\$13.08	\$5.61	\$6.46	\$5.15	\$84.77	\$7.26
Middle	\$88,259	\$2.96	\$0.00	\$0.21	\$0.93	\$27.90	\$0.87	\$2.32
Total Costs:		\$361	\$410	\$548	\$354	\$209	\$730	\$184

Source: FIU Metropolitan Center, 2019

**Affordable Housing:
Moving Forward –
Policy Options**



Introduction

- Current Focus
 - Funding Programs
 - Recent Municipal initiatives
 - Who Are Affordable Renters?
 - Bonus Density
 - Land Use Plan Amendment review
- Linkage Fee Study
- H.B. 7103
- Policy Options



Current Funding Programs

Federal Grants

- Continue to be flat and may be reduced;
- CDBG \$ 2.7M Broward County only (\$13.5 M Countywide);
- HOME \$ 1.9M Broward County only (\$ 5.3 M Countywide).

State Sadowski Trust Funds

- Broward contributes \$33M/year (10% total from all 67 counties);
- Broward County received \$2.5M SHIP Grant in FY19;
- Legislature swept \$332M of Sadowski Funds in FY19.

Broward County General Fund Support

- Doubled FY20 allocation to \$10M for Gap Financing;
- Leverages \$50M in construction financing;
- Assigned former BARC site for affordable housing (value \$2.5M).



Recent Municipal Initiatives

Dania Beach

- Contributing Tax Increment funds for new infill affordable housing.

Fort Lauderdale

- Gap financing for affordable multifamily development;
- Tax increment gap financing to match County funding (*proposed.*)

Hollywood

- Using converted TIF funds for affordable home purchase assistance.

Miramar

- Dedication of 16-20 acres for affordable development (*proposed.*)

Pompano Beach

- Contributing City land and funding assistance for affordable project.

Wilton Manors

- Gap financing for affordable senior special needs project.



Who are Affordable Renters?

Healthcare	Government
Medical Assistant X-ray Technician Insurance Rep.	Clerk TSA Security Driver
Corporate	Services
Legal Assistant Receptionist Bookkeeper Admin. Assistant	Pool technician Sales Associate Waitress Cleaner
Education	Other
Teacher Cafeteria Worker	Pastor Retiree



Who are Affordable Renters?

Healthcare	Government
Nurse Supervisor Home Health Aide Patient Care Tech	Court Specialist Benefits Clerk Legal Secretary
Corporate	Services
Accountant Receptionist Bookkeeper Office Manager	Hair Stylist Line Cook Cashier Groundskeeper
Education	Other
Pre-School Teacher School Bus Driver	Self-employed



Broward County Land Use Plan

Bonus Density Policy 2.16.3 *(Adopted April 2017)*

- Can be used on any lands permitting residential uses.
- **Moderate:** 2 bonus units for every 1 moderate unit; or
4 bonus units in Activity Center or near transit stop.
- **Very-Low/Low:** 4 bonus units for every 1 very-low/low unit; or
6 bonus units in Activity Center or near transit stop.
- Affordable units must be restricted for a minimum of 15 years.
- Municipality may use regardless of whether provisions are incorporated in municipal plan.



Micro-Units Policy 2.2.5

- Studio/efficiencies, up to 500 sq. ft. may count as 0.5 dwelling unit.

Planning Council Survey – Bonus Density

150+ survey respondents:

- Local government
- Developers/agents
- Other interested parties.

Majority of respondents:

- Not aware of local government bonus density implementation;
- Not aware of local government micro-unit implementation.
- Generally support improvements to policies/provisions.

Source: Broward County Planning Council Survey, Fall 2018.



Land Use Amendment Review

Policy 2.16.2

- Review is applied where 100+ additional units proposed.
- Requirements of local government:
 1. Estimate its supply of affordable housing (Meridian Methodology);
 2. Demonstrate implementation or adoption of policies, methods and programs to maintain or achieve a sufficient affordable housing supply.
- Applicants can be proactive if Policy has not been met:
 - Set aside 15% of project units as affordable;
 - Commit to \$1 per sq. ft., paid at final development review;
 - Some applicants have been proactive even when the Policy has been met (e.g. \$250-\$500 per unit.)



2019 Linkage Fee Studies

- FIU/Metropolitan Center Broward County Studies:
 - Rational Nexus between new development and demand for affordable housing;
 - Included new Commercial and Residential development;
 - Found both create demand for affordable housing.
- Linkage fees are Impact fees.
- Similar studies have been used nationally to support local impact fee ordinances or “Linkage Fees.”



H.B. 7103

- Specifically authorizes Inclusionary Zoning:
 - Requires Local government to “fully compensate” developers for required affordable units.
- Restricts the use of impact fees to funding infrastructure improvements:
 - Affordable Housing is not defined as “Infrastructure;”
 - Other communities use this definition (*Example: Boulder, CO impact fee ordinance.*)



Policy Options

1. Linkage Fees
2. Land Use Amendment Review
3. Residential Inclusionary Policy
4. Bonus Density Formulas
5. Residential Use on Major Corridors



1. Linkage Fees

Remove regulatory barrier to implementation of Commercial and Residential Linkage Fees.

Key Criteria:

- Linkage fees are impact fees;
- Impact fees can only be levied for infrastructure (per HB 7103).

Potential Next Step:

Lobby State legislature to amend Section 163.31801, F.S. to define Affordable Housing as “Infrastructure.”



2. Land Use Amendment Review

Revise the methodology/criteria used to evaluate land use plan amendments, by revising Policy 2.16.2 of the Broward County Land Use Plan.

Key Criteria:

- Consider replacing the “Meridian” methodology with recently issued “FIU Needs Assessment” or other;
- Consider requiring municipalities/applicants to address housing supply by income group (very-low, low, moderate), instead of total units.

Potential Next Step:

Initiate Broward County Land Use Plan text amendment to revise Policy 2.16.12.



3. Residential Inclusionary Policy

Require municipalities to adopt an “inclusionary” program for net new residential development through the County Land Use Plan.

Key Criteria:

- Minimum “set-aside” requirements (e.g. 15%, 10%, etc.)
- Bonus density /other incentives as an offset (to satisfy H.B. 7103)
- Threshold for implementation (e.g. all projects of 10+ units?)
- Minimum timeframe for affordable housing restrictions (e.g. 30 years?)
- Timeframe for local government compliance (e.g. 24 months?)
- Exempt lower income areas from this policy/program?

Potential Next Step:

Initiate Broward County Land Use Plan text amendment.



4. Bonus Density Formulas

Increase use and effectiveness of Bonus Density policy, by revising Policy 2.16.3 of the Broward County Land Use Plan.

Key Criteria:

- Update existing formulas from:
 - 2 market rate unit for 1 moderate unit,
 - 4 market rate units for 1 very-low/low unit.
- Consider increasing current 15-year restriction requirement for the affordable housing component.

Potential Next Step:

Initiate Broward County Land Use Plan text amendment.



5. Residential Use on Major Corridors

Allow residential in Commerce and Activity Center land uses, provided minimum set aside for affordable units.



CONCEPT GOALS

- **Increase affordable housing supply**
 - Every municipality has a deficiency of affordable housing at one or more critical income levels.
- **Increase overall housing supply**
- **Target strategic/appropriate locations**
- **Sustainability**
 - Reduce cars on the roads
 - Increase use of mass transit
 - Create walkable communities

CONCEPT BENEFITS

- **Seek to leverage other county programs and tie into county funding policies**
- **Not in conflict with House Bill 7103**
 - It is not an inclusionary zoning ordinance;
 - It creates opportunity for new units without need for developer compensation.



CRITERIA FOR NEW RESIDENTIAL DENSITY

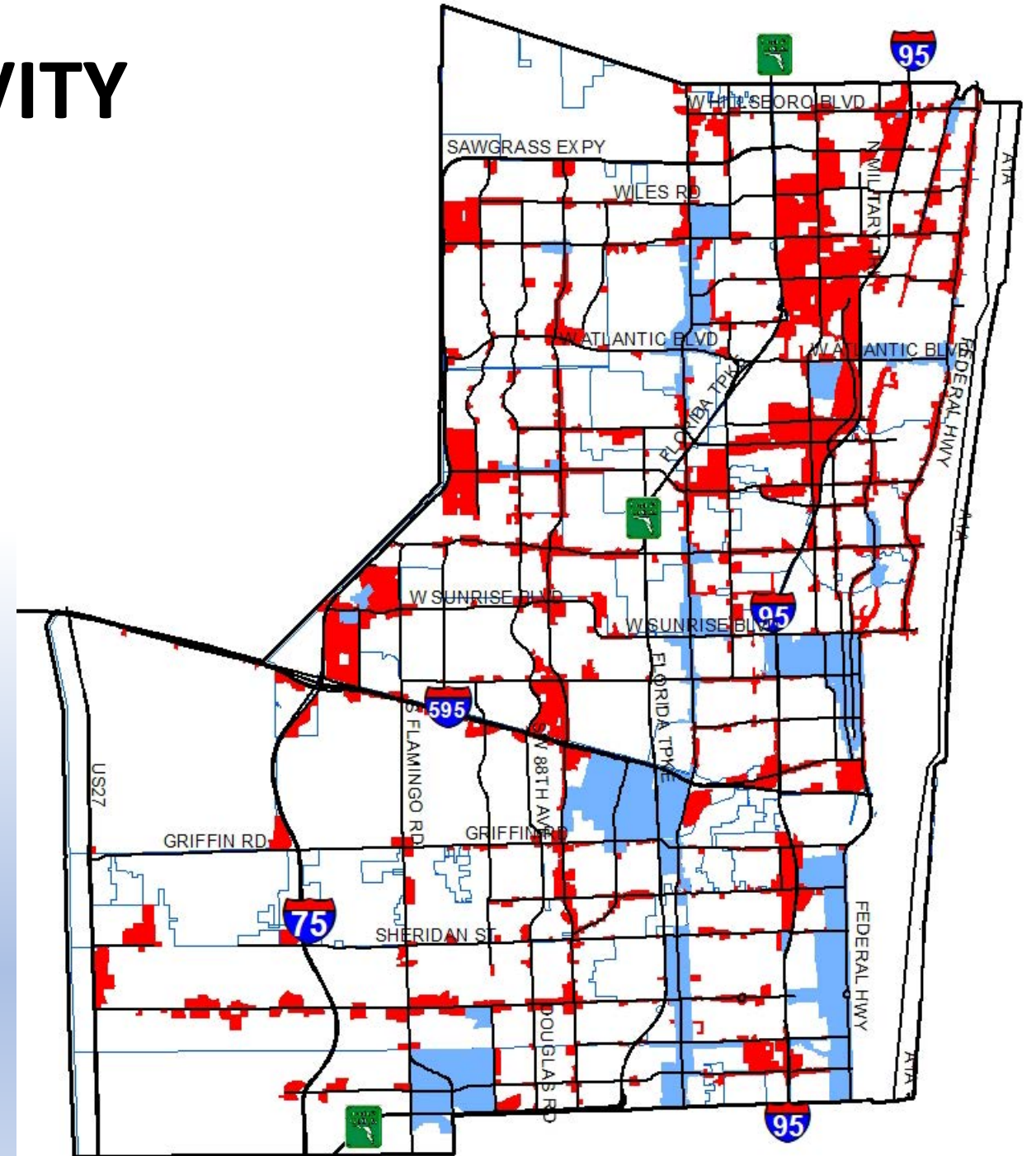
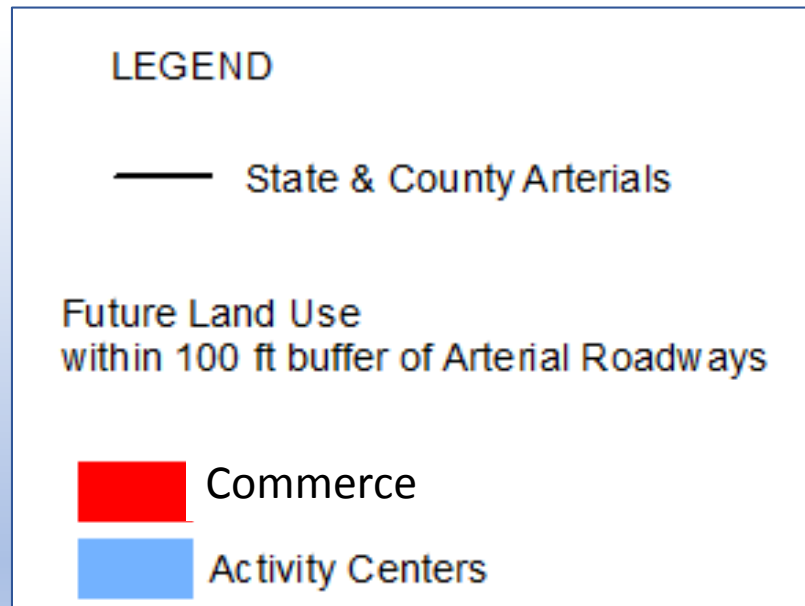
- **Give the right to build new residential units with affordable component on land with current Commerce and Activity Center land use designations**
- **Properties must meet location criteria**
 - West of and including US-1;
 - Must front and have direct access to State Road or County Major Arterial; and
 - Activity Center or Commerce on Broward County Land Use Plan.
 - Limited to major roads to protect existing neighborhoods
- **New development must have an affordable component**
 - Up to 6 Market Rate units for every 1 Moderate Income unit
 - Up to 9 Market Rate units for every 1 Low Income unit
 - Up to 19 Market Rate units for every 1 Very-Low Income unit

CRITERIA FOR NEW RESIDENTIAL DENSITY

- **Affordable units restricted for at least 30 years**
- **Payment in-lieu option**
 - Approximately \$42,000 per unit being constructed
 - Money from buyouts would go into the Affordable Housing Trust Fund
- **Minimum 10% of Gross Floor Area required as Commercial or Office use**

COMMERCE AND ACTIVITY CENTER LAND USE BY ARTERIAL ROADS*

* Includes Principal and Minor Arterials.



BENEFITS TO MUNICIPAL ADOPTERS



All Carrot



No Stick

- **If municipalities make this a permitted use:**
 - **Bonus points for expired CRA funds projects**
 - **Bonus points for prospective surtax projects where substantial transportation-related benefits would be realized**
- **Municipalities are not forced to participate**
- **Other funding programs may be considered**
- **Municipalities could use additional permitted residential density as a conditional use or special exception without adopting entire plan**

REMAINING QUESTIONS

- **What's the correct ratio of bonus units per affordable unit?**
- **What's the right dollar amount for buyout? Construction cost of a unit?**
- **What's the proper criteria to ensure only major roadways?**
- **Should this include all the area between US-1 and SR441? Or US-1 and I-95?**

REMAINING QUESTIONS

- **What's the minimum density municipalities need to adopt to qualify? 16-25 units per acre?**
- **What provisions can be built in to protect existing neighborhoods? Height restrictions?**
- **What other provisions need to be included for conforming zoning and land use for cities that opt in?**
- **Options For Income Certification/Monitoring**

Next Steps

Initiate Land Use Plan Amendment related to the policy option(s) where the Board has reached consensus:

1. Land Use Amendment Review
2. Residential Inclusionary Policy
3. Bonus Density Formulas
4. Residential Use on Major Corridors

Timeline:

Nov. 5, 2019 - Agenda Item to initiate the Amendment(s)

Jan. 2020 - Broward County Planning Council review

Summer 2020 - Adoption hearing(s)



Questions?



Dept. Environmental Protection & Growth Management
115 South Andrews Ave., Room 329
Fort Lauderdale, FL 33301 (954) 357-6612