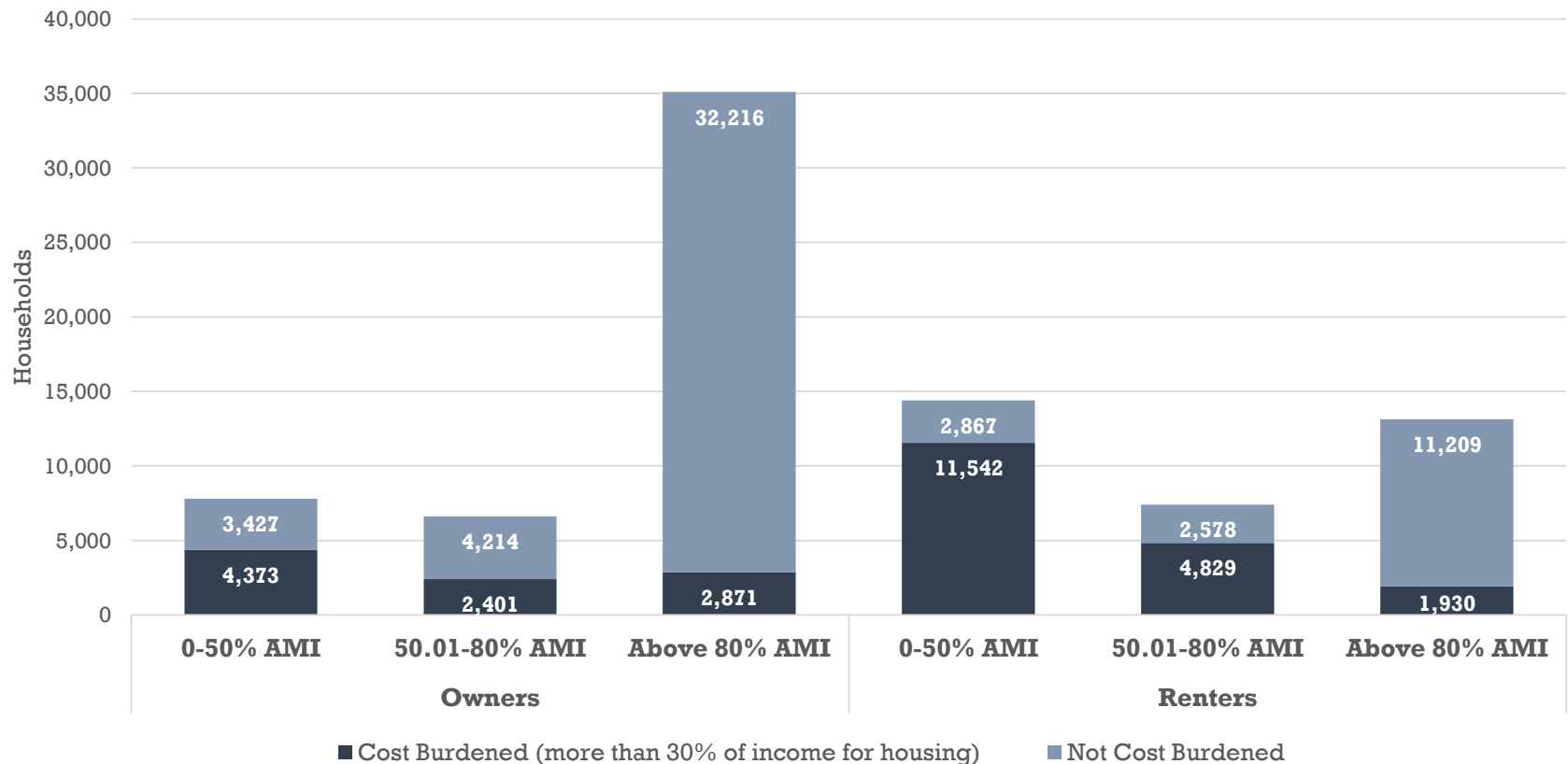


# Alachua County Affordable Lending Forum

Shimberg Center for Housing Studies  
May 23, 2018

# Thousands of low-income households in Alachua County are cost burdened—even without counting students.

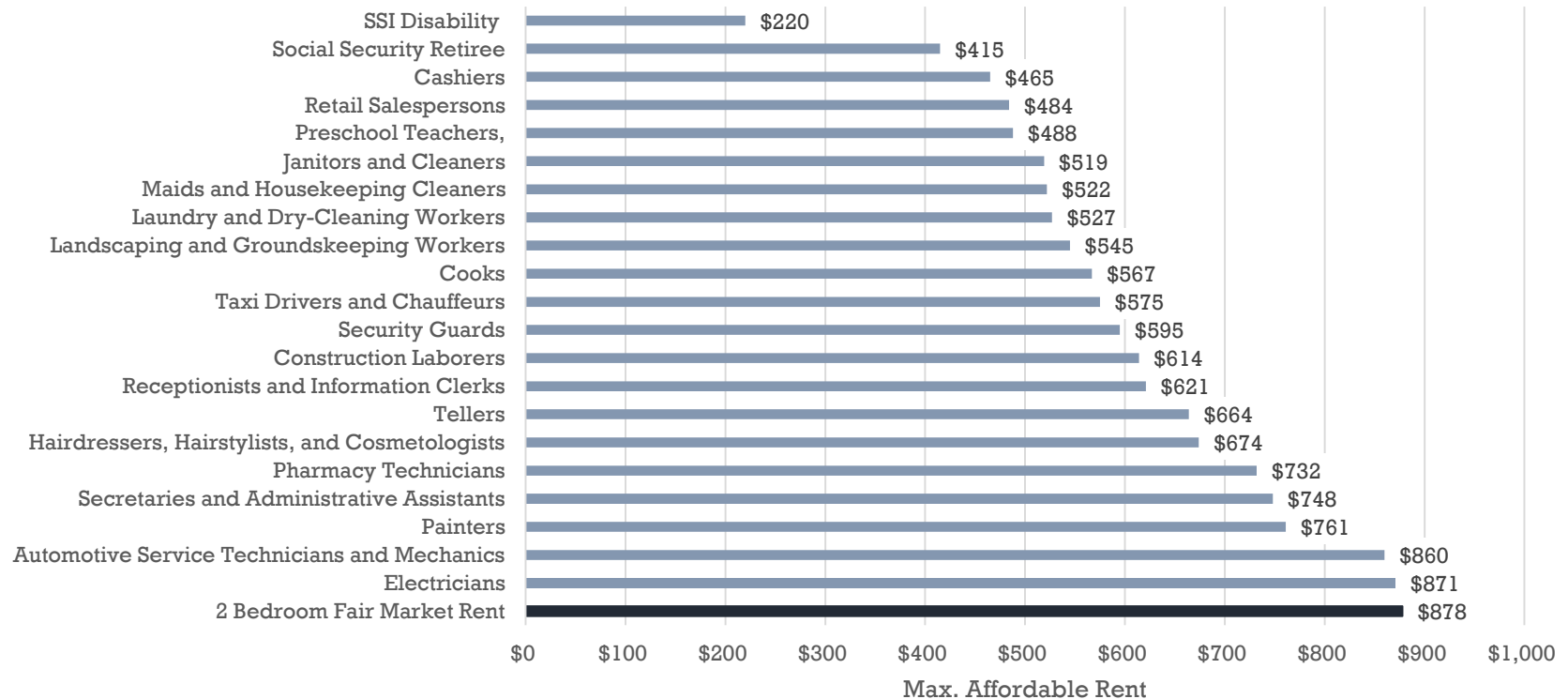
## Cost Burdened Households by Income as a Percentage of Area Median Income (AMI), Alachua County, 2016 (Excluding Student-Headed Households)



Source: Shimberg Center analysis of U.S. Census Bureau, 2016 American Community Survey. Excludes student-headed, non-family households.

# Rents outpace wages for many occupations in the Gainesville metropolitan area

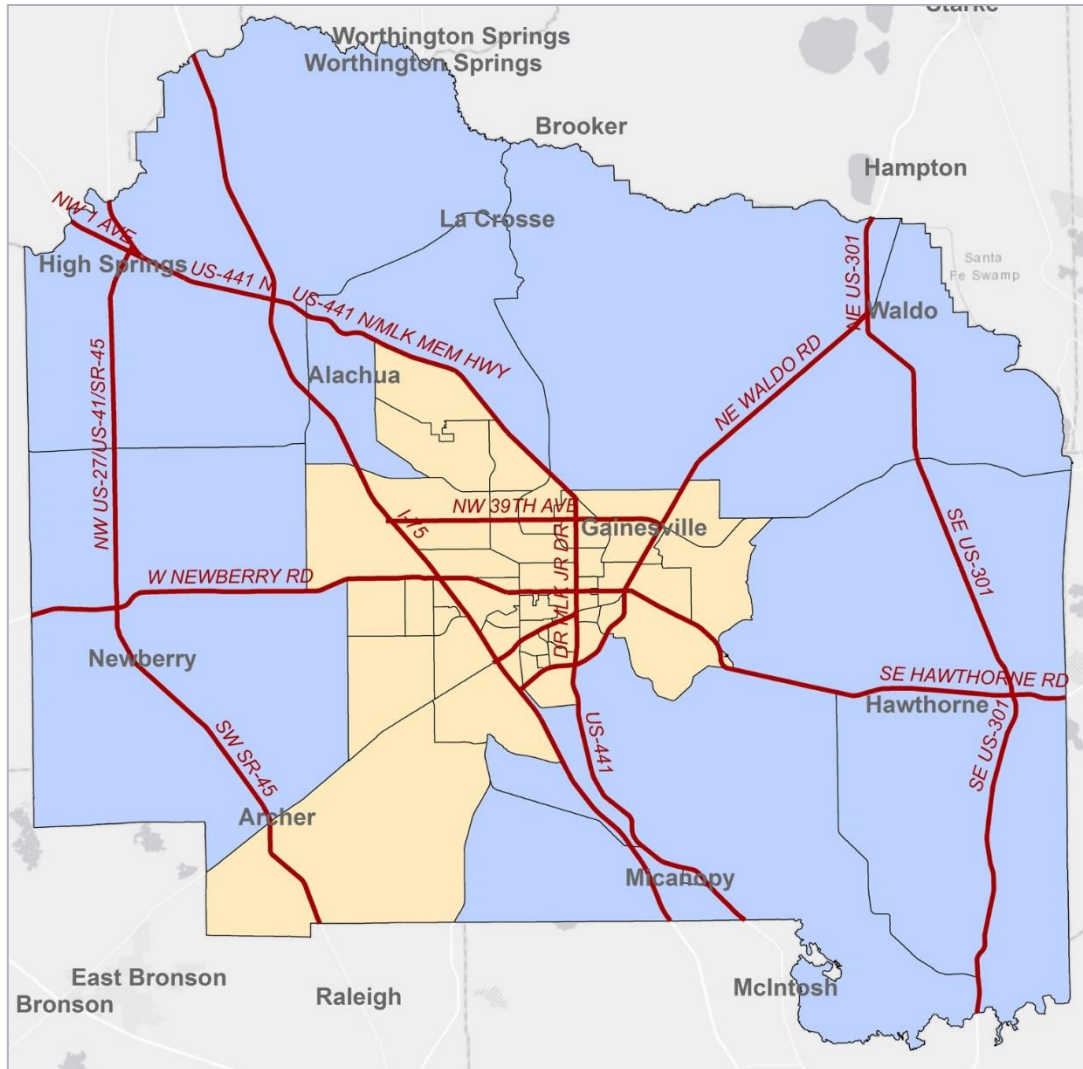
## Affordable Rents for Median-Wage Workers vs. 2-Bedroom Fair Market Rent, Gainesville Metropolitan Area, 2017



- ▶ Based on median wage for occupation
- ▶ Maximum rent = 30% of monthly salary
- ▶ Compared to HUD Fair Market Rent for 2-bedroom unit

Sources: Florida Agency for Workforce Innovation, 2017 Occupational Employment Statistics and Wages; U.S. Department of Housing and Urban Development, 2017 Fair Market Rents; U.S. Social Security Administration

# Rural Census Tracts, Alachua County



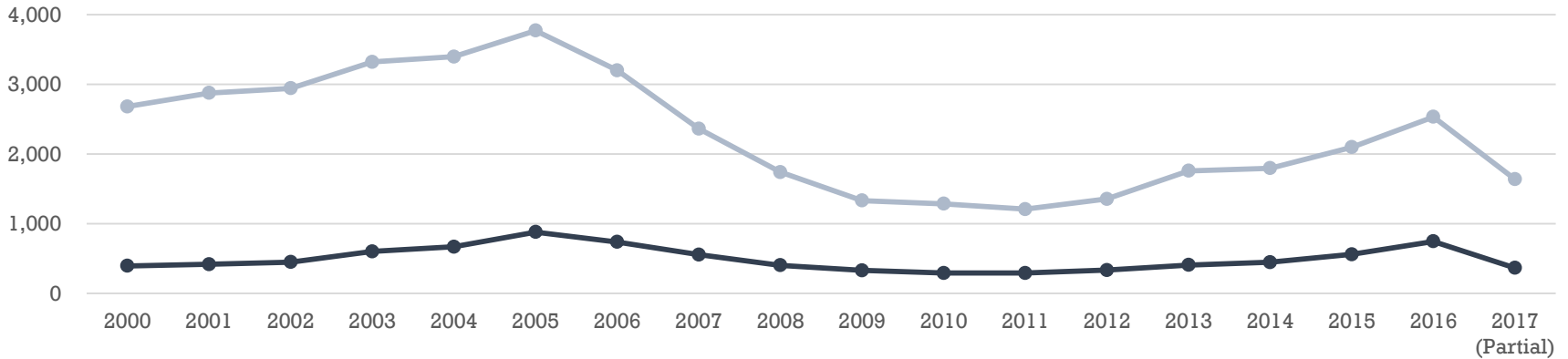
- ▶ Rural tracts from FHFA Duty to Serve data, <https://www.fhfa.gov/DataTools/Downloads/Pages/Duty-to-Serve-Data.aspx>

Blue Rural Census Tracts

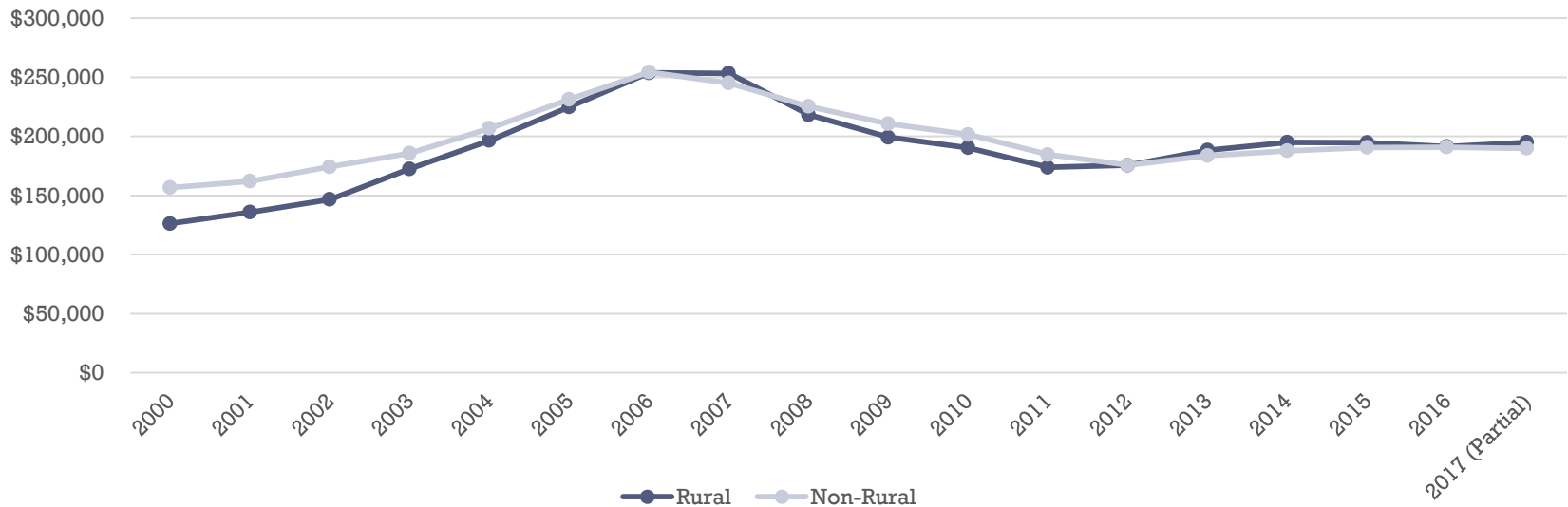
Yellow Other Tracts

# Fewer homes sell in rural tracts, but median prices are similar to the urban area.

**Number of Single Family Home Sales, Rural vs. Non-Rural Census Tracts, Alachua County, 2000-2017 (partial)**

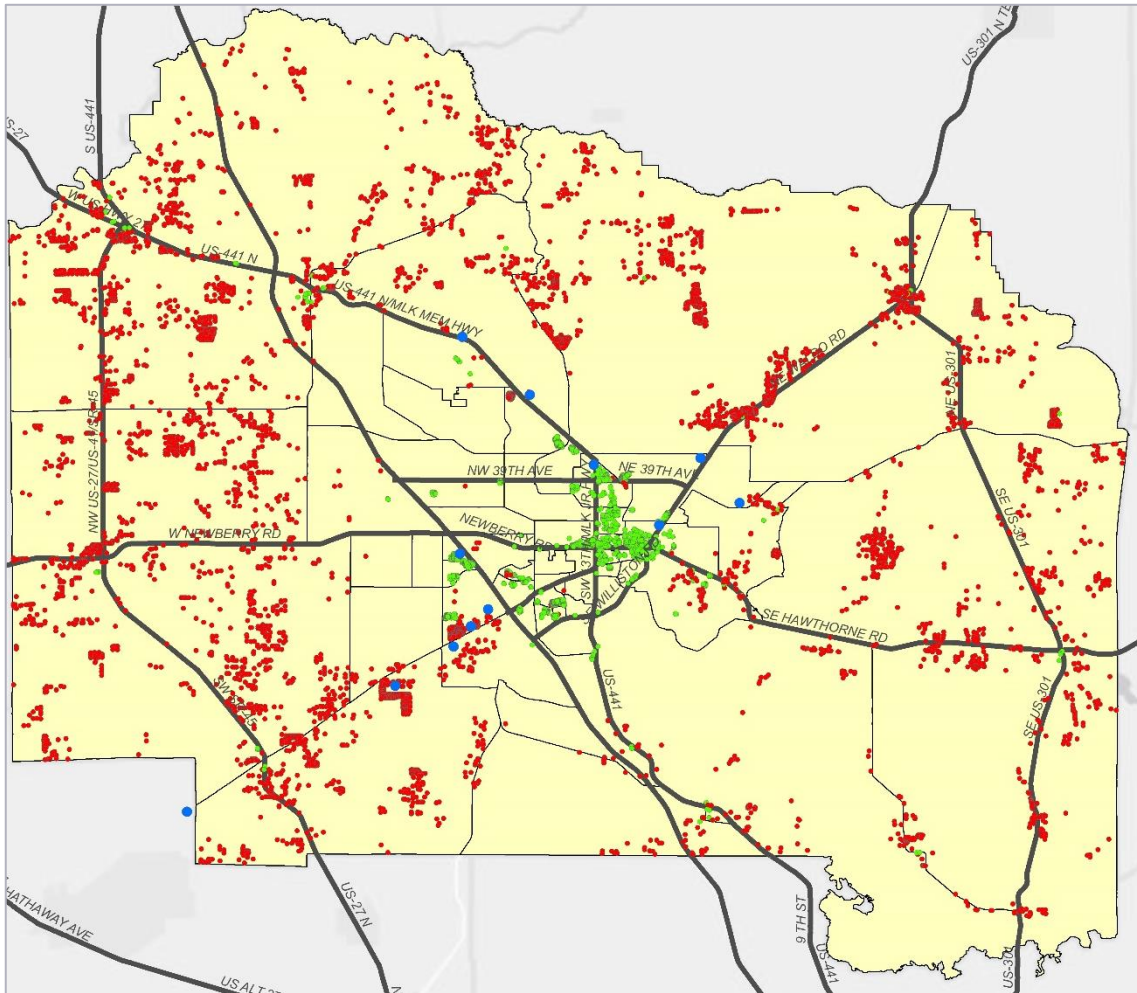


**Real Median Single Family Sales Price (2017 \$), Rural vs. Non-Rural Census Tracts, Alachua County, 2000-2017 (partial)**



Source: Shimberg Center analysis of Florida Department of Revenue, Sales Data Files and Name-Address-Legal Files.

Manufactured housing **parcels** are scattered throughout the rural portion of the county.

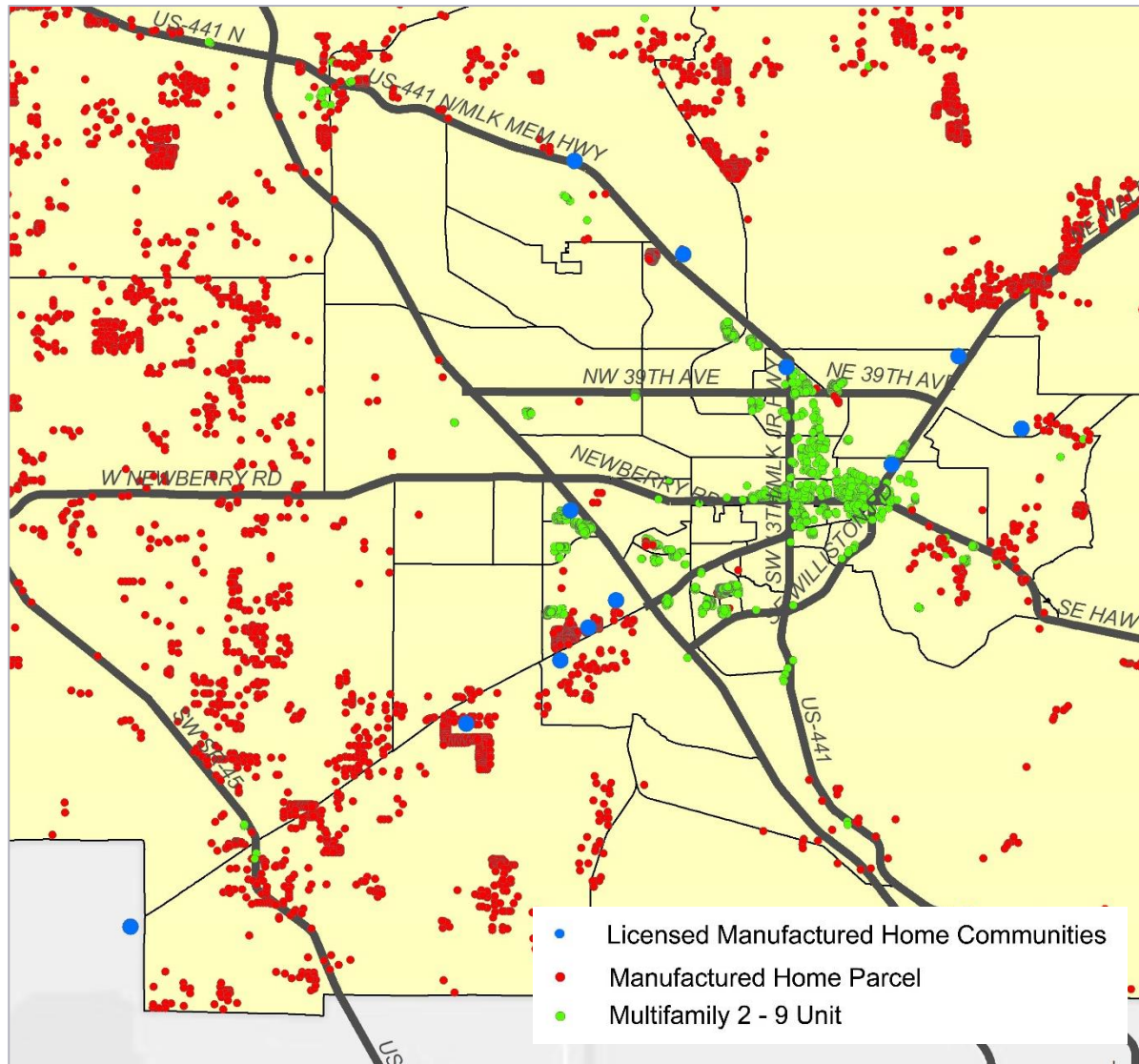


- Licensed Manufactured Home Communities
- Manufactured Home Parcel
- Multifamily 2 - 9 Unit

- ▶ 5,499 manufactured home parcels
- ▶ Compared to single family, manufactured home parcels are:
  - ▶ Slightly newer (median year built 1992 vs. 1985 for single family)
  - ▶ Smaller (median size 1,344 sf vs. 1,858 for single family)
  - ▶ Much more affordable (median assessed value \$48,700 vs. \$120,580 for single family; 2017 median sale price \$69,950 compared to \$190,000 for single family)

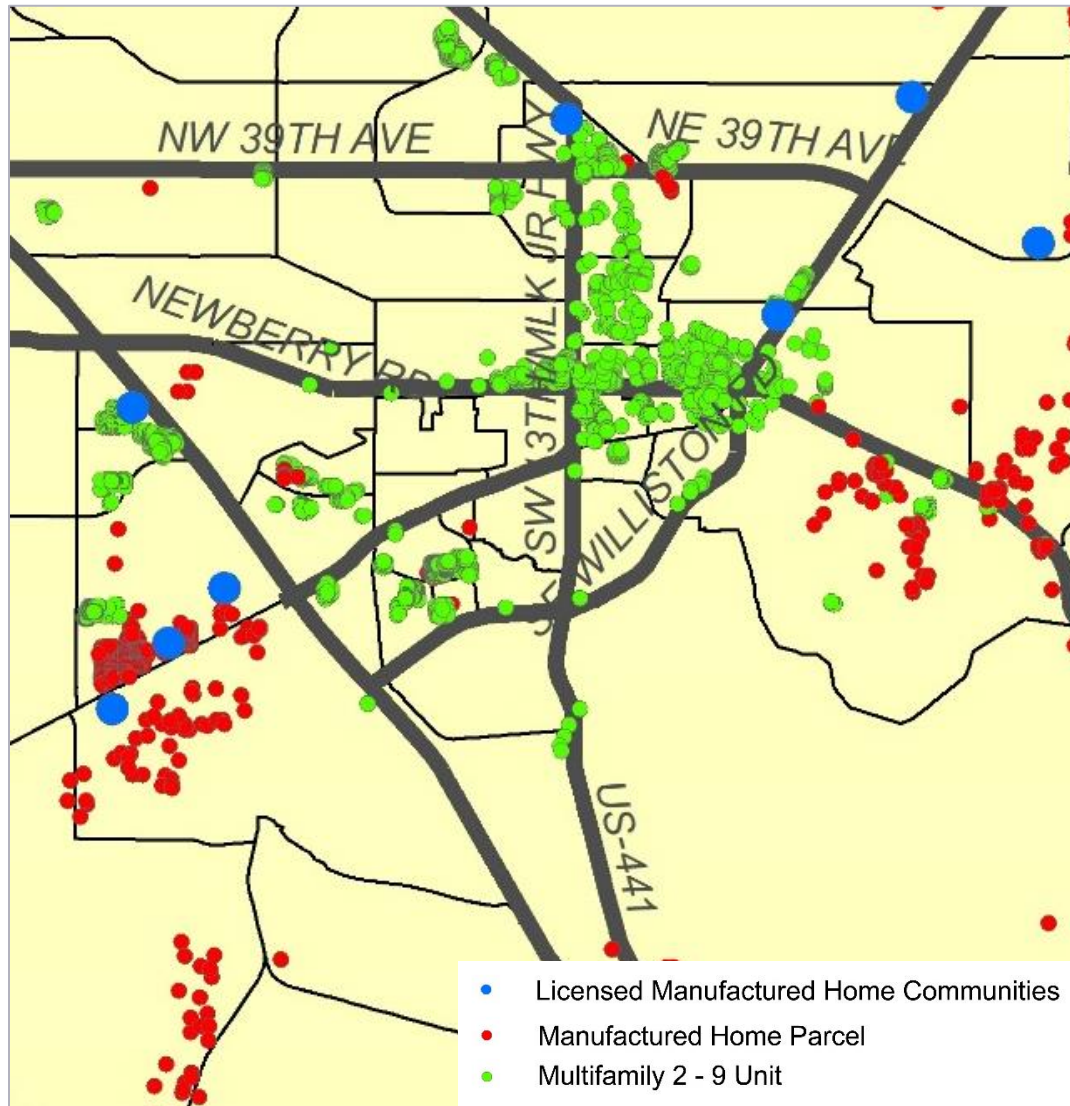


Manufactured housing **communities** are more centrally located along highways.



- ▶ 12 parks
- ▶ 2,314 lots

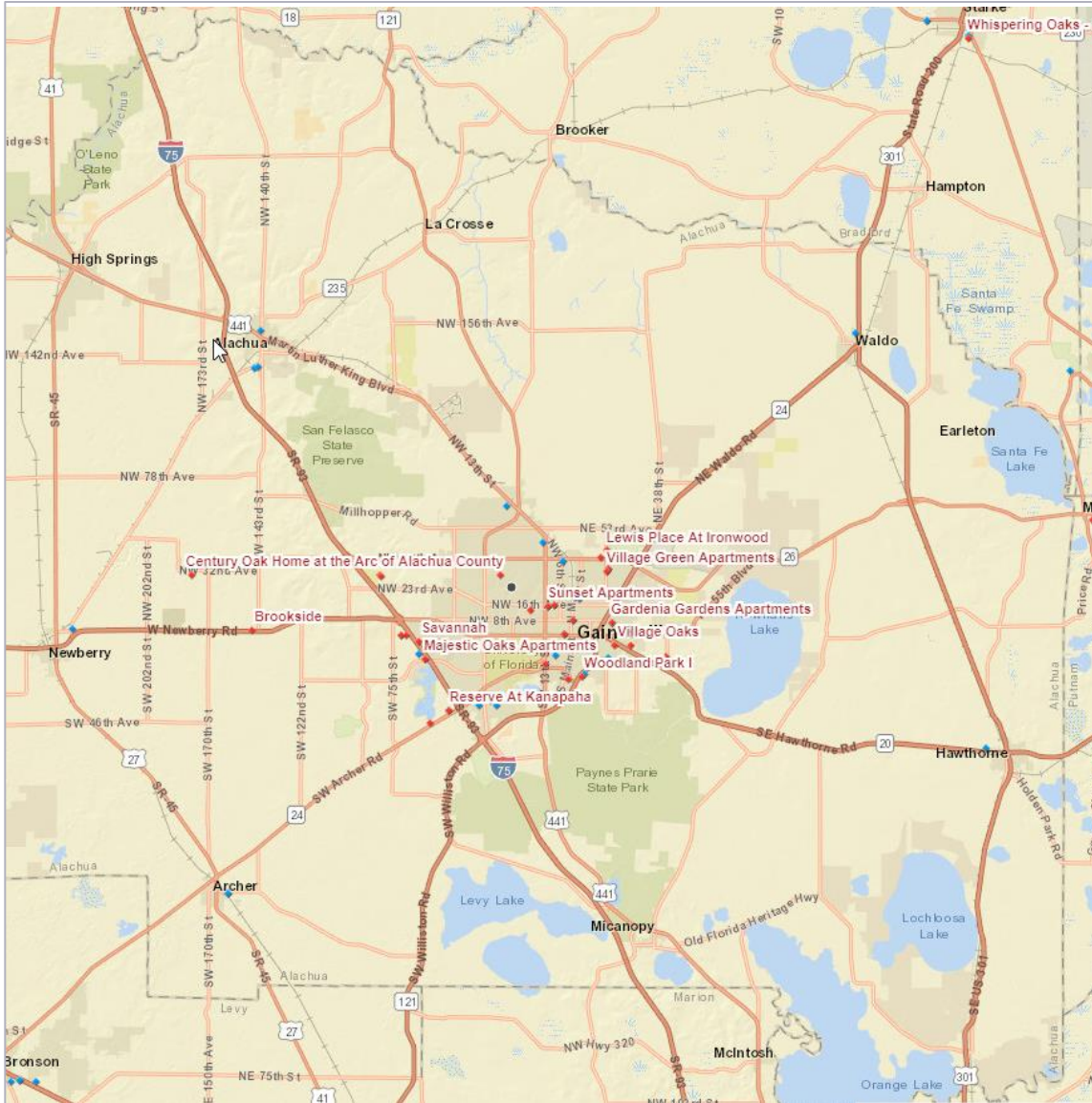
Small multifamily buildings provide naturally occurring affordable housing in central locations.



- ▶ 1,620 2-9 unit properties, mostly duplexes
- ▶ Urban location
- ▶ Most built 1970-1989
- ▶ Lower value (average assessed value \$47/sf compared to \$70/sf for single family)



# Assisted and Public Housing



- ▶ **Funders**
  - ▶ Florida Housing Finance Corporation
  - ▶ HUD (Multifamily and Public Housing)
  - ▶ USDA Rural Development
  - ▶ Local Housing Finance Authority
- ▶ **49 developments**
- ▶ **3,894 affordable units**

# Who are assisted housing residents in Alachua County?

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- ▶ **Average income: \$16,857 (32% AMI)**
- ▶ **Average household size ~2 people**
- ▶ **19% elderly**
- ▶ **63% of households have children**

# Assisted Housing: Need for Preservation

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- ▶ **8 developments with 581 affordable units lost since 1999**
  - ▶ Expiring subsidies
  - ▶ Deterioration & default
- ▶ **Older properties in the current inventory may need preservation**
  - ▶ 14 developments, 433 units
  - ▶ Built before 1989
  - ▶ No additional capital subsidies in last 20 years

# Contact

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