



THE COMMUNITY
FOUNDATION
FOR NORTHEAST FLORIDA

AFFORDABLE HOUSING: Meeting the Need in Northeast Florida

November 30, 2021





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Why is Affordable Housing Important?



“The health, safety, and welfare of Florida and the strength of its economy hinges on an adequate supply of housing that is affordable for working families, elders, and people with disabilities living on fixed incomes.”



Myths of Affordable Housing



- MYTH 1: Affordable housing only refers to the giant, often ugly housing projects from the 1960s and 70s.
- MYTH 2: Affordable housing is only for people who don't work.
- MYTH 3: Affordable housing development will bring outsiders into my neighborhood.
- MYTH 4: Affordable housing is an unfair give away.



Affordable Housing Terminology

- **What is considered affordable?** Housing is usually considered to be affordable if it costs no more than 30% of household income.
- **What is considered cost burdened?** Households paying more than 30% of their income for housing are considered cost burdened.
- **How is income measured?** Income is expressed as percentage of **Area Median Income (AMI)**, adjusted for region and household size (e.g. 50% AMI, 80% AMI, 120% AMI)

Baker County: **\$73,700**

Nassau County: **\$74,800**

Clay County: **\$74,800**

St Johns County: **\$74,800**

Duval County: **\$74,800**

Putnam County: **\$55,700**



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What is Affordable Housing?





What Housing is Affordable?

- **Housing Wage:** Wage that a full-time worker would need to earn to rent a typical 2BR apartment (HUD Fair Market Rent: \$1,059/mo).
- Northeast Florida's Housing Wage:

Baker County:	\$15.19/hr	Nassau County:	\$21.40/hr
Clay County:	\$21.40/hr	St Johns County:	\$21.40/hr
Duval County:	\$21.40/hr	Putnam County:	\$14.71/hr
- Median wage for Jacksonville metropolitan area workers, 2020: **\$18.41/hour**

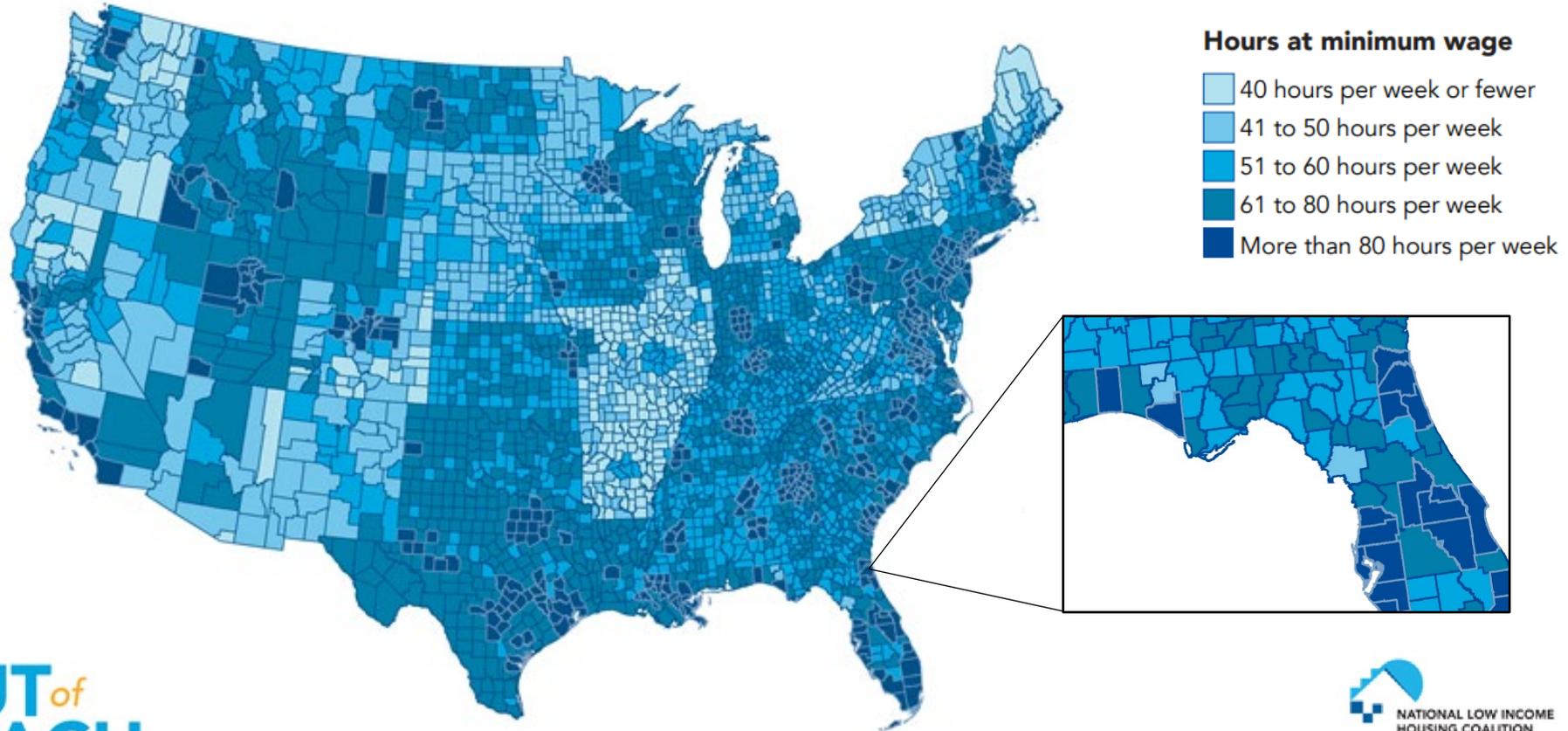




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Need for Affordable Housing: Rental

2021 HOURS AT MINIMUM WAGE NEEDED TO AFFORD A ONE-BEDROOM RENTAL HOME AT FAIR MARKET RENT



OUT of
REACH
THE HIGH COST OF HOUSING

 NATIONAL LOW INCOME
HOUSING COALITION
www.nlihc.org/oor

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What Housing is Affordable?

How much can Northeast Florida workers afford to pay for housing each month?

\$500-649

- Retail Sales & Cashiers
- Waitstaff
- Janitors & Maids
- Childcare Workers
- Crossing Guards
- Security Guards
- Personal Care Aides
- Cooks
- Hair Stylists

\$650-799

- Preschool Teachers
- Substitute Teachers
- EMTs & Paramedics
- Nursing Assistants & Home Health Aides
- Receptionists
- Preschool Teachers
- Landscapers
- Bus Drivers

\$800-950

- Pharmacy Technicians
- Customer Service Representatives
- Office Clerks
- Secretaries
- Medical Assistants
- Bank Tellers
- Carpenters

Slide courtesy of UF's Shimberg Center for Housing Studies

Source: Florida Department of Economic Security, 2020 Occupational Employment Statistics and Wages. Based on median wage for jobs in the Jacksonville Metropolitan Statistical Area. Assumes full-time worker, 30% of income spent on housing costs.



Need for Affordable Housing: Rental

	All Renter Households	Low-Income (<=60% AMI), Cost Burdened (>40%) Renters	Low-Income/ Cost Burdened Renters as % of All Renters in the County
Baker	2,195	461	21%
Clay	19,961	4,591	23%
Duval	157,674	42,572	27%
Nassau	7,171	1,506	21%
Putnam	7,500	2,025	27%
St. Johns	20,381	5,299	26%
Northeast Florida	214,882	56,454	26%

Slide courtesy of UF's Shimberg Center for Housing Studies
Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2014-2018 5-Year American Community Survey; University of Florida Bureau of Business and Economic Research, 2019 Population Projections.



Need for Affordable Housing: Rental

Affordable and Available Rental Units per 100 Renters, Florida Regions, 2019

Geography	County	0-30% AMI	0-40% AMI	0-50% AMI	0-60% AMI	0-80% AMI	0-120% AMI
Jacksonville, FL MSA plus Putnam	Baker, Clay, Duval, Nassau, Putnam, St. Johns	28	36	51	70	97	108

Notes: Affordable units are those for which a household at the given income limit (% AMI) would pay no more than 30% of income for gross rent. Affordable/available units are affordable at that income level and either vacant or occupied by a household below the income threshold. For additional explanation of affordable/available methods, see the [2019 Rental Market Study](#), pp. 32-48

Sources: Shimberg Center for Housing Studies analysis of 2019 American Community Survey PUMS



Need for Affordable Housing: Rental

Surplus/Deficit of Affordable/Available Units by Income, Florida Regions, 2019

Geography	County	0-30% AMI	0-40% AMI	0-50% AMI	0-60% AMI	0-80% AMI	0-120% AMI
Jacksonville, FL MSA plus Putnam	Baker, Clay, Duval, Nassau, Putnam, St. Johns	-29,100	-34,238	-36,869	-27,912	-4,181	13,043

Notes: Affordable units are those for which a household at the given income limit (% AMI) would pay no more than 30% of income for gross rent. Affordable/available units are affordable at that income level and either vacant or occupied by a household below the income threshold. Surplus/Deficit of Affordable/Available Units for a particular income range shows the number of affordable/available units in the range minus the number of renter households in that range. For additional explanation of affordable/available methods, see the [2019 Rental Market Study](#), pp. 32-48

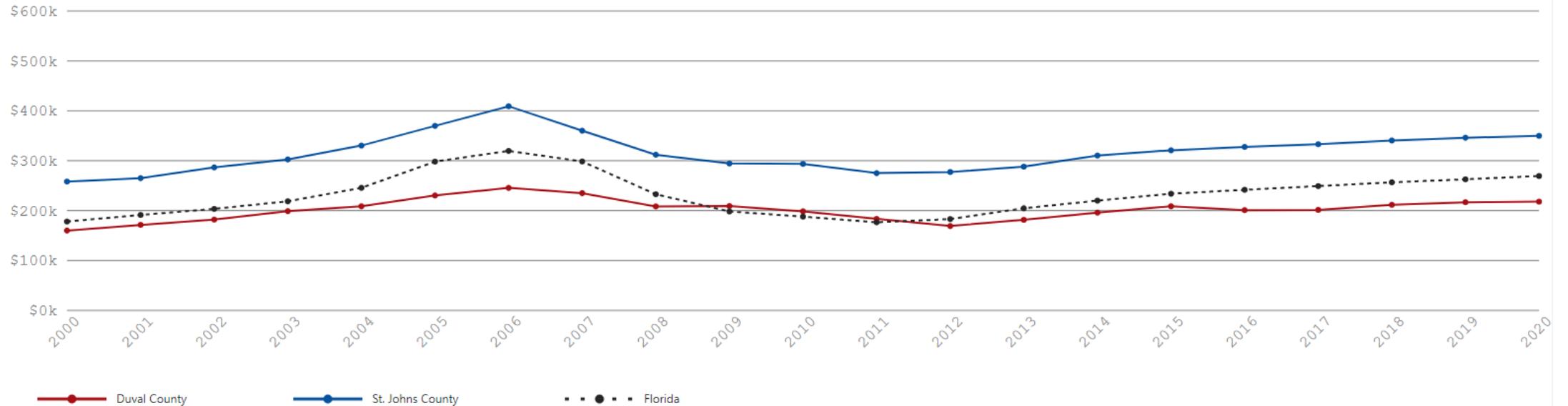
Sources: Shimberg Center for Housing Studies analysis of 2019 American Community Survey PUMS



Need for Affordable Housing: Ownership

Real Median Single Family Sales Price (2020 \$), 2000-2020

Compare **Duval County** with **St. Johns County** (Choose two counties to compare)



Notes: Reflects partial sales data for most recent year. Sale prices in 2020 dollars. Arms length, single family sales only. 2020 sales reflect partial year data. Download CSV file with [Median and Mean Single Family Sales Prices, 2000-2020](#) for Florida and all counties.

Source: Shimberg Center analysis of [Florida Department of Revenue](#) Sales Data Files and Name-Address-Legal Files.



Need for Affordable Housing: Ownership

Duval County

- Median Home Value: **\$218,000**
- Down payment: **\$10,000** via FL HLP or FL Assist
- Mortgage: \$208,000 @ 3.47% over 30yrs
- Estimated PMT w/ taxes and insurance: **\$1,393**
- Minimum income (no more than 30%): **\$55,720**

In Duval County, buyer must earn at least **93%** of AMI (two person household) to purchase a home at median sale price.

St. Johns County

- Median Home Value: **\$350,000**
- Down payment: **\$10,000** via FL HLP or FL Assist
- Mortgage: \$340,000 @ 3.47% over 30yrs
- Estimated PMT w/ taxes and insurance: **\$2,267**
- Minimum income (no more than 30%): **\$90,680**

In St. Johns County, buyer must earn at least **151%** of AMI (two person household) to purchase a home at median sale price.



Need for Affordable Housing: Ownership

Most Common Occupations – Jacksonville, FL May 2020

Occupation Title	Employment Level	Mean Annual Wage
Office and Administrative Support	108,320	\$39,730
Sales	68,140	\$41,810
Transportation and Material Moving	66,820	\$38,170
Food Preparation and Serving	59,240	\$25,010
Healthcare Practitioners	47,880	\$81,790
Business and Financial Operations	47,000	\$68,580
Management	35,590	\$109,110
Construction and Extraction	33,970	\$42,000
Educational Instruction and Library	31,590	\$52,400
Installation, Maintenance, and Repair	30,240	\$48,370

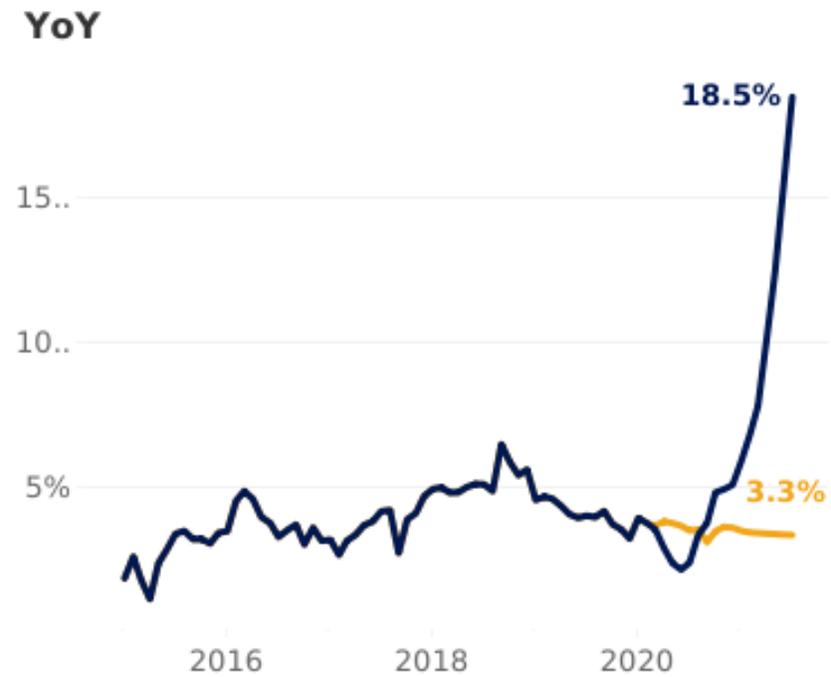
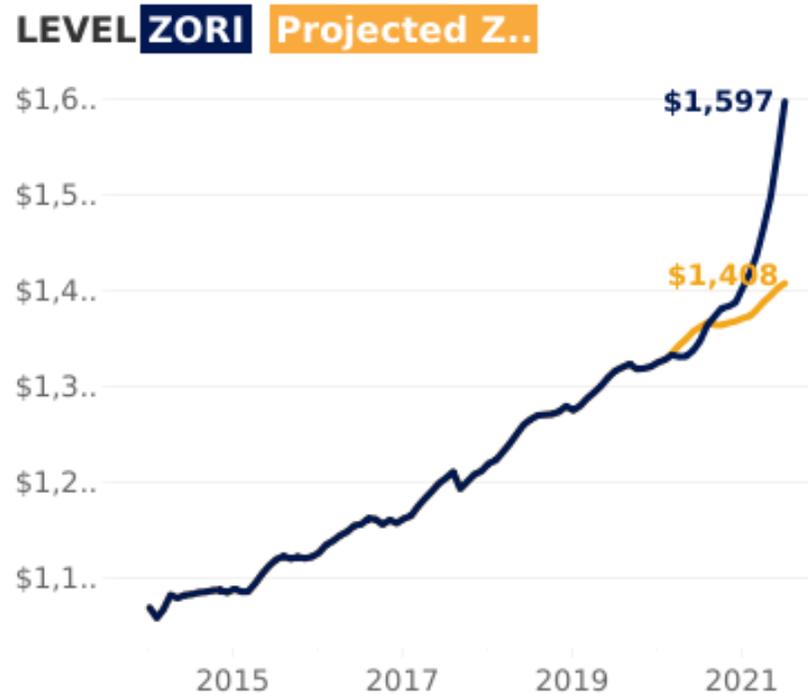


Challenging Housing Market: Rents

Zillow Observed Rent Index | July 2021

REGION NAME

Jacksonville, FL



Zillow Economic Research



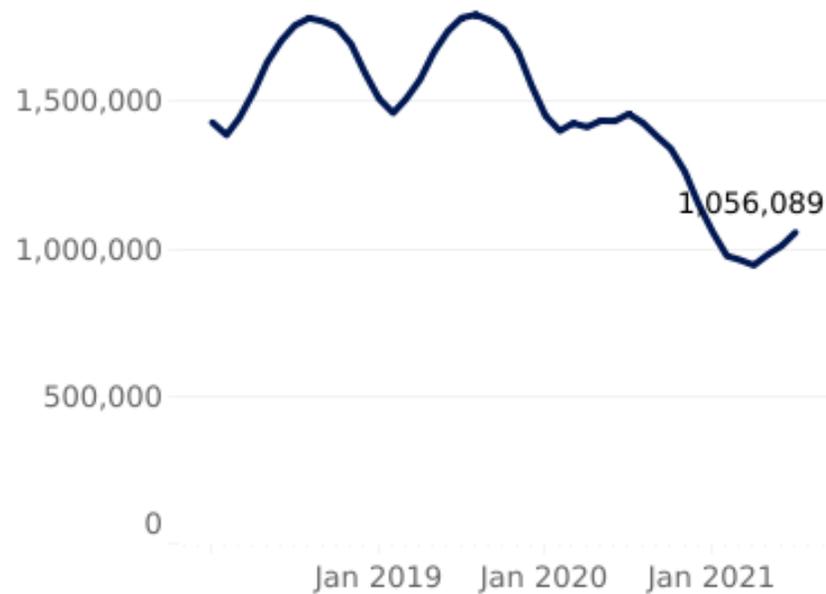
Challenging Housing Market: Inventory

For-Sale Inventory | July 2021

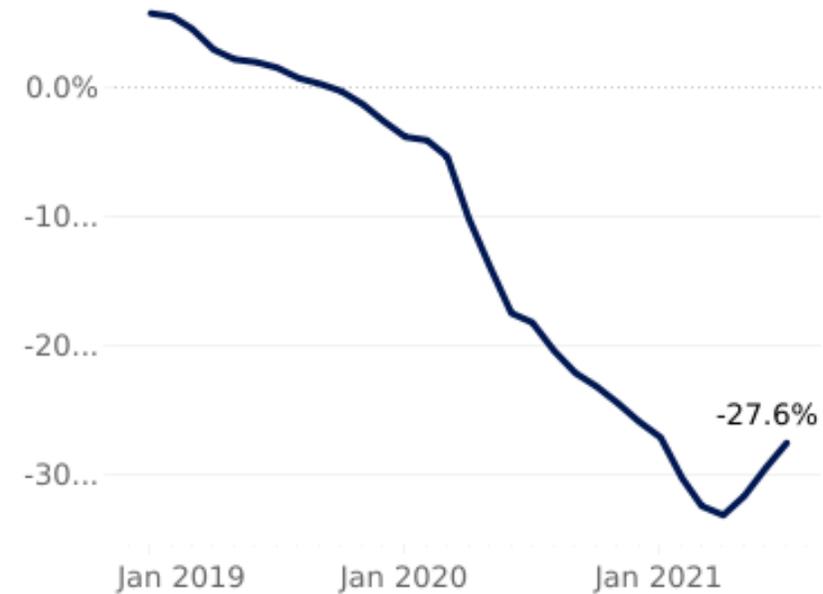
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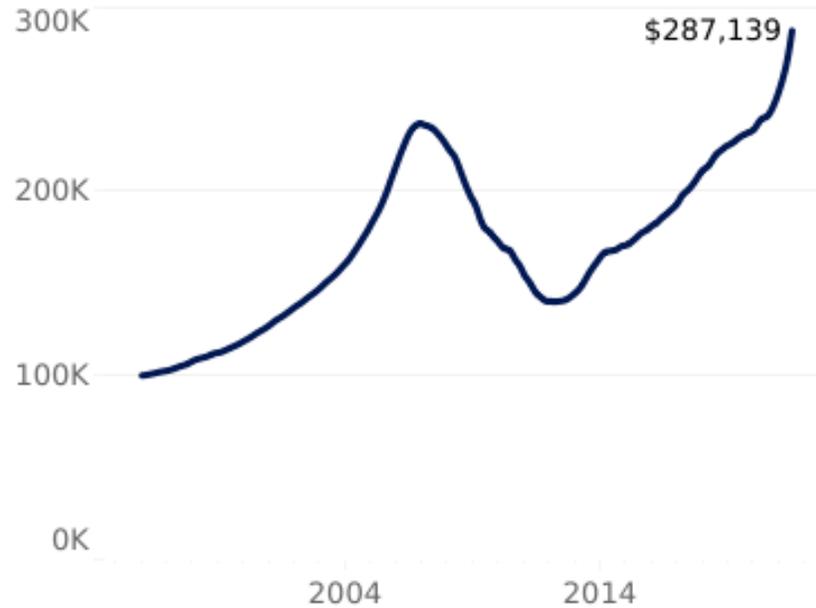
Challenging Housing Market: Home Values

Zillow Home Value Index | July 2021

REGION NAME

Jacksonville, FL

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**ABILITY
HOUSING**

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