



Palm Beach County

Affordable Housing Needs Assessment

February 2021



Jorge M. Pérez
Metropolitan Center



HOUSING LEADERSHIP COUNCIL
OF PALM BEACH COUNTY

CREDITS AND ACKNOWLEDGEMENTS

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I. INTRODUCTION AND KEY FINDINGS

Study Background

The 2020 *Palm Beach County Affordable Housing Needs Assessment* (hereinafter, "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 the County and major municipalities. In the post-recession economic recovery period since 2012, significant changes have occurred in the housing market that have impacted both owner and rental housing supply and demand and overall affordability. The contributing market factors and conditions include declining homeownership and increasing renter housing demand, lower rental vacancy rates and increasing rent prices, a lack of affordable housing production and depressed household incomes. Most importantly, 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 Palm Beach County's working families and households. The vast preponderance of local workers earns wages in service sector occupations, including educational and health services, retail trade, and leisure and hospitality.

The *Affordable Housing Needs Assessment* provides a clear understanding of the scope and scale of Palm Beach County's affordable housing issues and includes a data-driven platform for policy direction. Developing policies to alleviate the County's critical affordable housing needs requires a full understanding of the dynamics of the housing market and the economic contexts underpinning affordable housing. This understanding and perspective has been accentuated by the COVID-19 pandemic. As such, the *Affordable Housing Needs Assessment* has been written to help expand the importance of affordable housing – **to recognize that affordable housing is critical to Palm Beach County's economic resilience and the health and well-being of its residents.**

The *Affordable Housing Needs Assessment* reached several critical conclusions:

- The scope and scale of Palm Beach County's affordable housing needs are substantial and impact a broad spectrum of economic and social issues;
- Without a carefully crafted affordable housing response, the COVID-19 pandemic will extend economic hardship for many Palm Beach County working families and households for years to come;
- Renter households are the most vulnerable due to extended job loss, existing low household incomes, and excessive cost-burden levels;
- An aggressive post-COVID affordable housing response is required to serve as a stabilizer in the short-term and a more coherent and impactful affordable housing development delivery system in the long-term to help overcome current and persistent levels of distress while better preparing for inevitable future shocks.
- The scope and scale of Palm Beach County's affordable housing needs in the post-COVID-19 economy will demand a much greater public, private, and philanthropic response.

Why Housing Affordability Matters

Affordable housing is not merely a laudable social goal — it has far reaching economic impacts on economic growth, opportunity, social mobility, and equity. Housing costs represent the single largest component of total household expenses for most American families and households. What residual income remains after housing expenses represents the income left for necessities (i.e. food, transportation, medicine, and insurance) and discretionary household spending, which then drives spending patterns for local goods and services. As housing costs eat up increasing shares of household incomes, consumer spending at the local level suffers (*The True Costs of Affordable Rental Housing*, Jorge M. Perez FIU Metropolitan Center, 2017). We have seen this dynamic play out in the COVID-19 pandemic.

As the FIU Jorge M. Pérez Metropolitan Center has documented elsewhere, the growing income gap between households at the bottom of the income ladder and those at the top has accelerated over the last decade. The gap between the net worth of families at the top and bottom income categories has grown even faster than income inequality. Households in the top quintile of income have experienced a dramatic median household net worth increase, while households in the bottom quintile saw their real median household net worth dip into the negative.

Owning a home is the largest single asset investment held by most Americans — the cornerstone of upward economic mobility and wealth building for middle and low-income families. For renters, increasing housing costs also slow wealth building and eat into savings. Enabling social mobility is one of the most pressing economic and political issues of our time. As such, improving housing affordability lies at the center of improving economic mobility and closing income inequality.

Housing affordability also affects educational performance and attainment. Households with better affordability ratios generally have higher rates of savings, more cash, and higher levels of equity (in an owned home) that can be applied to education spending for their children, including University education costs. In 2016, research from a team at the Johns Hopkins University found that children of families spending around 30 percent of their income on housing costs had significantly higher math and reading test scores than families who spent more than 50 percent of their income on housing. The research team's reasoning to explain the results is that homes with high housing cost-burdens have less disposable income to spend on computers, books, school supplies, educational trips, and other items which support intellectual development and school scores. Compounding lower performance, difficulty in school also puts lower income children at a much higher risk of dropping out altogether. This concern has been magnified by the COVID-19 pandemic and the inequities of remote classroom learning.

Lower housing cost-burden and higher quality housing also lead to better family health outcomes. Households with lower cost burden rates have more income available for health care expenditures, including insurance, especially for middle and low-income households. Families on the margin of home affordability are often forced to choose between health care and paying the rent or mortgage, and a single unexpected health expense can throw a family into foreclosure or eviction. These negative impacts are expected to worsen in the coming months because of the COVID-19 pandemic.

For younger workers and college graduates just entering the workforce, high housing

costs create a difficult decision as to whether to stay in Palm Beach County, given that wages are lower and housing costs higher than other regions in the US. High relative housing costs and tightening first-time home ownership opportunities can hamper regional talent retention, posing a threat to its sustainability and long-term prospects for advanced regional economic development in high-wage, high skill sectors.

Lastly, numerous researchers have documented the local costs of income insecurity — that families with uncertain income prospects, or at risk of catastrophic personal financial events (job loss, health care costs, etc.) create rising public costs which are increasingly being forced on state and local governments. The pull-back of federal funding for housing has been a nearly continuous trend since the 1980's, meaning that strategic planning, program development, administration, and funding is increasingly the responsibility of local governments. If for no other reason than to avoid growing unrecoverable local costs, local governments are well-advised to develop sustainable affordable housing policies and strategies.

Creating new opportunities for better paying jobs and higher household incomes is also the key to solving Palm Beach County's long-term affordable housing issues. Implementing a coherent affordable housing delivery system should, therefore, be an opportunity to accomplish the multiple goals of affordable housing delivery and new job creation. The COVID-19 pandemic has intensified this point. The post-COVID environment necessitates that communities incorporate this lens for assessing the pandemic's existing and future affordable housing and economic impacts.

Summary of Key Findings:

The following "Summary of Key Findings" from the *Affordable Housing Needs Assessment* is intended to provide local officials, business leaders, nonprofit organizations, and philanthropists with discussion points on the most critical findings and issues identified in the research assessment. The value in the *Affordable Housing Needs Assessment* is its potential to provide clarity on Palm Beach County's affordable housing issues and needs and provide evidence for consensus-building for policy direction and action. An aggressive planning and policy response are necessary to confront the harsh short- and long-term social and economic impacts of the COVID-19 pandemic.

The COVID-19 Community and Economic Impacts

The COVID-19 pandemic has become front and center to the affordable housing needs of Palm Beach County and all 39 municipalities. The economic and community impacts are severe and will likely endure well into the future. The pandemic has affected all segments of the community but has been particularly harmful to those in the most vulnerable situations, including minority populations, service workers, individuals and families living in poverty, undocumented immigrants, the elderly, and persons with disabilities. Early evidence indicates the health, economic and community impacts of the coronavirus are being borne disproportionately by these population groups. Low wage, service workers in food store chains, hospitals and clinics are also highly exposed to the danger of the virus and associated community and economic impacts. This will

require an aggressive post-COVID affordable housing response by Palm Beach County and its municipalities to help overcome current and persistent levels of distress while making the communities less vulnerable to future economic shocks.

It is anticipated that without a carefully crafted affordable housing response the COVID-19 pandemic will extend economic hardship for many Palm Beach County working families and households. Renter households are the most vulnerable due to extended job loss, existing low household incomes, and excessive cost-burden levels. Absent aggressive policy and program intervention, Palm Beach County is likely to see increasing levels of evictions and homelessness.

A Real Affordable Housing Crisis

The housing affordability demands of low- and moderate-income workers in Palm Beach County and its municipalities had not improved before the COVID-19 pandemic despite impressive post-recession job growth numbers and low unemployment. With 56.6 percent of renter households cost-burdened, Palm Beach County is one of the most unaffordable places to live in the US. Importantly, the vast majority of extremely low-income renters are unable to afford housing in every type of market. This highlights the need to consider residual income as well which is defined as the amount of monthly income leftover after paying rent and other fixed expenditures. The hardships associated with housing costs are particularly severe for low-income seniors, single parents, individuals with disabilities, and other households with fixed incomes or necessary expenditures on healthcare, childcare, and other basic needs.

Unfortunately, expecting a significant decline in the County's cost-burden rate without aggressive intervention is unrealistic for two reasons. Firstly, the dynamics driving housing affordability in Palm Beach 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 rapid appreciation that permanently removes more units each year 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 occupational structure that creates higher wages and income to significantly impact its affordability indicators (affordable housing cost and income gaps). Historically, as with the case of COVID-19, Palm Beach County's economy has shown it can shed jobs very quickly but has shown resistance to adding new high-skill, higher-paying jobs.

Recent job loss due to the economic impacts of the COVID-19 pandemic has added to renter household distress in the county. Significantly, 29.8 percent of Palm Beach County renters (51,282 renter households) are "severely" cost-burdened, paying more than 50 percent of their income on monthly housing costs. This number is expected to increase exponentially in the post-COVID economy absent renter assistance. Based on significant job loss calculations by occupation, housing tenure and existing renter cost-burdened percentages, initial estimates show a potential 53.3 percent (27,335 renter households) increase in severely cost-burdened renters.

The recent buying surge in Palm Beach County's existing single-family housing market has also made homeownership unattainable for most existing owners and first-time homebuyers. Palm Beach County's \$418,000 median single-family home price is unaffordable to 81 percent of Palm Beach County households. The County's 6.7:1 median single-family home – to – median household income ratio is essentially double what the typical Palm Beach County household could afford. Not only does this price imbalance impact first-time homebuyers it also impacts mobility within the market and businesses and workers external to the market.

Affordable Housing and the Local Economy

The relative affordability of the housing market is important to Palm Beach County's economy. In order to build economic resiliency and sustain economic growth, the County and its municipalities must offer a range of affordable housing options in keeping with current and future demand. A resilient housing market will yield a quantifiable economic output, including job creation, increased tax revenues, and rippling indirect benefits to related businesses. In addition, a clear relationship can be demonstrated between the production of affordable housing and stimulating the workforce, attracting new businesses and employees, revitalizing neighborhoods, and support for smart growth.

Unfortunately, escalating housing prices are significantly impacting Palm Beach 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 (57 percent) of these low-wage service sector occupations have hourly wages that translate to workers earning 40-60 percent of the County's median household income. The Affordable Housing Needs Assessment 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 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 has 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 more resilient and self-sustaining economy less susceptible to cyclical market swings and economic shocks like the Great Recession of the past decade and the current COVID-19 pandemic. 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.

Further, 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. As such, implementing affordable housing policies and programs will provide an opportunity to accomplish the multiple goals of affordable housing delivery, job creation and economic growth and resiliency.

Accelerated Activity and Appreciation in the Housing Market

Since May, Palm Beach County and South Florida have experienced unprecedented sales activity and appreciation in the existing single-family home market. According to the November 2020 *Florida Association of Realtors (FAR) Market Report*, the median (midpoint) sales price for a single-family home in Palm Beach County was \$418,000, up 19.4 percent year-over-year. The average (mean) sale price in November was \$753,028, up 53.8 percent year-over-year. Townhomes and condos also had dramatic year-over-year price increases. The median sale price in November 2020 for a townhome/condo in Palm Beach County was \$220,000, up 16.9 percent and an average sale price of \$328,068 up 16.6 percent year-over-year.

According to real estate analysts, the recent buying surge is mainly COVID-related. Buyers with the financial wherewithal from the Northeast and Upper Midwest grown weary of the living restrictions placed on them by the pandemic have been looking south. Other contributing factors include pent-up demand, low interest rates, and taxes. Florida's appeal rose precipitously following the Tax Cuts and Jobs Act of 2017 which limited to \$10,000 the amount of total state and local taxes that can be deducted on a federal income tax return.

Housing and Transportation Costs

The Affordable Housing Needs Assessment further examined the critical link between affordable housing, transportation, and economic development. According to the Housing and Transportation (H+T) Affordability Index created by the Center for Neighborhood Technology, Palm Beach County's median monthly housing costs, as a percentage of household monthly income, is 40 percent. However, when transportation costs are combined with housing costs, the percentage of household income soars to an average of 66 percent, far above the 45 percent H+T Affordability Index threshold.

According to the H+T Affordability Index, most communities in Palm Beach County are far above the 45 percent H+T Affordability Index threshold. Municipalities with the highest H&T Indices include Wellington (80 percent), Boca Raton (78 percent), Palm Beach Gardens (73 percent) and Jupiter (72 percent).

Key Data Points:

The following are the key data findings of the *2020 Palm Beach County Affordable Housing Needs Assessment*:

Housing Supply Conditions

- According to 2018 ACS estimates, Palm Beach County has a current inventory of 682,671 housing units, which represents a 2.1% (14,207 units) increase in total housing units since 2014;
- Palm Beach County's housing inventory consists of 402,461 single-family and 280,210 multi-family units;

- Of the 548,216 occupied units in Palm Beach County, an estimated 376,139 units (68.6%) are owner-occupied and 172,077 units (31.4%) renter-occupied;
- Renter-occupied units in Palm Beach County have increased by 14,109 units (8.9%) since 2014, while owner-occupied units have increased by 4,378 units (1.2%);
- According to Reinhold Wolff Research Associates, there is an estimated annual (2020-2023) demand for an additional 6,683 rental apartments in Palm Beach County;
- Seasonal vacancies increased by 5.5 percent (4,453 units) since 2014 and now total 84,464 vacant units and 62.4 percent of all vacancies in Palm Beach County;
- Seasonal vacancies are expected to further increase due to the recent COVID-related surge in existing single-family home purchases by northern buyers;
- The vacancy rate (May 2020) in existing or "mature" rental apartment complexes was only 3.4%;
- The current vacancy rate in PBC's supply of Tax Credit apartments is only 1.2%;
- According to Reinhold P. Wolff Economic Research, new building permit activity in Palm Beach County escalated since 2011 averaging over 5,300 housing starts annually;
- However, Reinhold P. Wolff Economic Research forecasts 2020 single- and multi-family starts to decline by 14.5 percent (4,620 units);
- Palm Beach County's \$418,000 median single-family sale price is unaffordable to 80.1% of County households (affordable to households earning 220% and above the County's median household income);
- According to Reinhold P. Wolff Economic Research, the average monthly rent for a two-bedroom apartment in Palm Beach County is \$1,899; the affordable rent level is \$1,058;
- Market asking rents in new multi-family apartments in July 2020 ranged from \$1,956 for a one-bedroom to \$3,162 for a three-bedroom apartment;
- From 2014-2018, Palm Beach County has lost, due to market appreciation, an annual average of 13,419 units affordable to potential owner households earning less than 140% of the median household income and 3,748 units affordable to renters earning less than 120% of the median household income;
- Based on the gap analysis, housing construction activity has not kept pace with the County's population growth resulting in an average annual supply gap of 2,732 housing units during the last ten years.

Housing Demand Conditions

- Many of the leading occupations that comprise Palm Beach County's employment base – retail salespersons, cashiers, and office clerks, represent the bottom of the

occupation wage scale;

- Palm Beach County lost 68,928 jobs from February to September 2020 due to the COVID-19 pandemic; largest job losses in Accommodation & Food Services, Retail and Administrative and Support and Waste Services;
- The majority (57 percent) of Palm Beach County workers are employed in low-wage service sector occupations with hourly wages that translate to workers earning 40-60 % of the County's median household income;
- According to 2018 *American Community Survey* (ACS) estimates, the median household income in Palm Beach County is \$59,943, up 13.4% since 2014;
- Palm Beach County's lowest median household incomes are found in communities in the Lake Okeechobee Region, including Belle Glade (\$24,906), Pahokee (\$26,706) and South Bay (\$33,958) along with Mangonia Park (\$35,806) and Lake Worth Beach (\$38,371) to the east;
- Significantly, median household incomes are generally lower in communities with the highest labor participation rates, including Mangonia Park (\$35,806), Palm Springs (\$41,011), Greenacres (\$47,983) and West Palm Beach (\$51,635);
- While Palm Beach County's poverty rate has decreased to 12.8% since 2014, excessive poverty rates exist in many municipalities including Belle Glade (42.1%), Pahokee (37.9%), South Bay (31.8%), Mangonia Park (32.5%), Lake Worth Beach (24.7%) and Riviera Beach (22.8%);
- The \$42,233 median household income of renter-occupied units in Palm Beach County is only 58% of the median household income of owner-occupied units (\$71,809);
- There are 97,368 cost-burdened renter households in Palm Beach County, of which, 52.7% (51,282 renter households) are "severely" cost-burdened;
- An estimated 91.1% of renter households (29,767 renters) with incomes between \$20,000-\$34,999 are cost-burdened;
- Among Palm Beach County municipalities, the highest levels of cost-burdened renters are in Palm Springs (66%), Lake Worth Beach (65%), Greenacres (65%), Boynton Beach (64%) and Riviera Beach (63%);
- Most Palm Beach County municipalities have a Housing and Transportation (H&T) Cost Index that far exceeds the affordability threshold of 45%;
- According to Florida Department of Economic Opportunity (DEO) 2019-2027 Employment Projections (EP) for Palm Beach County, occupations projected to gain the "Most New Jobs" include Retail Salespersons, Food Preparation & Serving Workers and Customer Service Representatives;
- Projected population and employment estimates indicate Palm Beach County's future housing demand will continue to be substantially weighted towards renter households in the "very low" to "moderate" household income categories.

Methodology and Scope of Study

The methodology used by the FIU Jorge M. Pérez Metropolitan Center in the research and preparation of the 2020 *Palm Beach County Affordable Housing Needs Assessment* was to assess current market data and conditions to determine changes in existing and future housing demand and supply. The housing demand and supply assessment examines the existing and future affordable housing needs of Palm Beach County's resident worker population and provides several layers of affordability analysis based on prevailing wages, household incomes, and housing values. The geographical emphasis includes Palm Beach County and the largest municipalities based on population.

The *Affordable Housing Needs Assessment* includes the following elements:

- **Housing Supply Analysis:** This section provides a current housing market assessment of Palm Beach County's housing inventory/supply based on housing type, tenure, development activity, and values by municipality;
- **Housing Demand Analysis:** This section provides a current housing market assessment of Palm Beach 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 Palm Beach County to determine future housing supply and demand with a specific focus on household income categories;
- **Municipal Profiles:** This section provides a 1-page summary of each municipality within Palm Beach County highlighting major population, economic, and housing data points.

II. PALM BEACH COUNTY POPULATION CHARACTERISTICS

The following section provides an overview of the population characteristics of Palm Beach County and its largest municipalities. Emphasis is also given to select socioeconomic disparities among municipalities including educational attainment, occupations, income, and poverty. A more comprehensive accounting of these disparities is found in the "Municipal Profiles" section of the report (see Appendix B).

Population and Households

According to 2018 *American Community Survey* (ACS) estimates, Palm Beach County's population has increased by 9.3 percent (126,867 persons) since 2014. The County's 2018 population of 1,485,941 is the third largest behind Miami-Dade and Broward Counties.

The largest municipality in Palm Beach County is West Palm Beach (108,365 persons) followed by Boca Raton (95,745 persons) and Boynton Beach (75,720 persons). The highest population growth rate since 2014 was in Palm Springs (15.8 percent) followed by Jupiter (10.4 percent), Palm Beach Gardens (8.7 percent) and Boca Raton (8.6 percent).

Table 2.1: Palm Beach County Population Change, 2014-2018

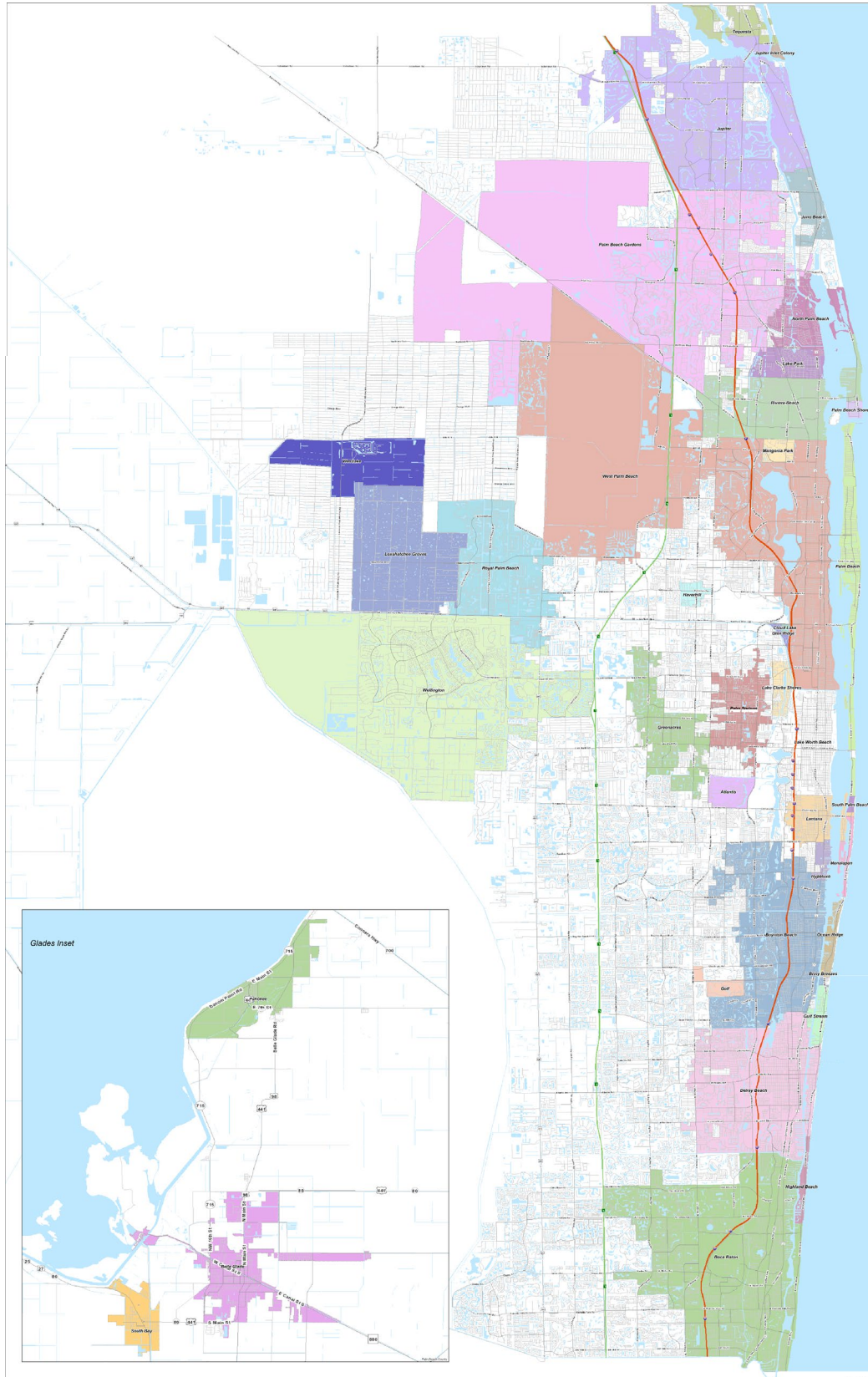
Municipality	Total Population		
	2014	2018	% Change
Boca Raton	88,187	95,745	8.6%
Boynton Beach	70,355	75,720	7.6%
Delray Beach	62,828	67,353	7.2%
Greenacres	38,444	40,224	4.6%
Jupiter	57,625	63,617	10.4%
Lake Worth Beach	35,903	37,728	5.1%
Palm Beach Gardens	50,147	54,528	8.7%
Palm Springs	21,302	24,675	15.8%
Riviera Beach	33,123	34,352	3.7%
Royal Palm Beach	35,482	38,344	8.1%
Wellington	59,022	63,681	7.9%
West Palm Beach	102,283	108,365	5.9%
Palm Beach County	1,359,074	1,485,941	9.3%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

According to the Palm Beach County Planning, Zoning & Building Department, "Unincorporated Areas" comprise 82.9 percent of the County's land area (1,640 square miles) and 43.4 percent of the County's population (629,451 persons). Since 1990, the population of Unincorporated Areas have grown at a faster rate (61 percent) than the Palm Beach County (58 percent), as a whole. This trend has escalated in recent years with the population in Unincorporated Areas increasing by 11.8 percent (70,823 persons) since

2014 compared to 7.4 percent (56,044 persons) in the Incorporated Areas. This trend should continue over the next decade as only 62,540 acres of unincorporated land have been annexed since 1989.

Map 1.1: Palm Beach County Unincorporated Area Growth



According to 2018 *American Community Survey* (ACS) estimates, Palm Beach County has 548,216 households. An estimated 62.3 percent (341,581 households) of the County's households are families, of which, 74 percent are married-couples with children. An estimated 11.6 percent (63,642 households) of the County's total households are female-headed.

Table 2.2: Palm Beach County Household Size, 2018

Household Size	Occupied Housing Units	%	Owner-Occupied Housing Units	%	Renter-Occupied Housing Units	%
1-person household	170,153	31%	111,465	30%	58,688	34%
2-person household	201,821	37%	152,660	41%	49,161	29%
3-person household	77,346	14%	48,468	13%	28,878	17%
4-or-more-person household	98,896	18%	63,546	17%	35,350	21%
Total	548,216	100%	376,139	100%	172,077	100%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Table 2.3: Palm Beach County Household Type, 2018

Household Type (Including Living Alone)	Occupied Housing Units	%	Owner-Occupied Housing Units	%	Renter-Occupied Housing Units	%
Family households	341,581	100%	246,650	100%	94,931	100%
Married-couple family	253,034	74%	202,250	82%	50,784	53%
Other family	88,547	26%	44,400	18%	44,147	47%
Male householder, no wife present	24,905	28%	13,032	29%	11,873	27%
Female householder, no husband present	63,642	72%	31,368	71%	32,274	73%
Nonfamily households	206,635	100%	129,489	100%	77,146	100%
Householder living alone	170,153	82%	111,465	86%	58,688	76%
Householder not living alone	36,482	18%	18,024	14%	18,458	24%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Age of Population

According to 2018 ACS estimates, Palm Beach County's population is aging. The County's population 55 and over increased by 17 percent (80,539 persons) since 2014 and 27.9 percent (120,752 persons) since 2010. The 55+ population also has the largest growing share (37.2 percent) of the County's overall population. The County's median

age is 44.6 years of age.

Table 2.4: Palm Beach County Population Age, 2010-2018

Age	2010		2014		2018	
	Total	Percent	Total	Percent	Total	Percent
Under 5 yrs.	70,165	5.4%	70,672	5.2%	75,957	5.1%
5 to 19 yrs.	227,387	17.5%	232,402	17.1%	239,876	16.1%
20 to 34 yrs.	213,094	16.4%	233,761	17.2%	257,943	17.4%
35 to 54 yrs.	354,724	27.3%	354,718	26.1%	360,027	24.2%
55 to 64 yrs.	153,324	11.8%	169,884	12.5%	197,300	13.3%
65 and over	278,062	21.4%	301,714	22.2%	354,838	23.9%
Total population	1,299,356	100.0%	1,359,074	100.0%	1,485,941	100.0%

Source: US Census, ACS, 2010, 2014, & 2018 5-Year Estimates

Race and Ethnicity

The racial and ethnic composition of Palm Beach County shows an increasing trend in growth among the Hispanic or Latino population. Since 2014, the County's Hispanic or Latino population grew by 16.4 percent (44,492 persons) and now comprises 21.9 percent of the County's overall population. The second largest percentage increase was among Black or African Americans (11.3 percent/27,353 persons) followed by the White alone population (4.4 percent/44,954 persons). The County's Asian population grew by 15.4 percent (5,191 persons) but remains a small (2.7 percent) percentage of the County's total population.

Table 2.5: Palm Beach County Race & Ethnicity, 2014 & 2018

Race & Ethnicity	2014		2018	
	Estimate	Percent	Estimate	Percent
Total population	1,359,074	100.0%	1,446,277	100.0%
Hispanic or Latino (of any race)	271,524	20.0%	316,016	21.9%
Not Hispanic or Latino	1,087,550	80.0%	1,130,261	78.1%
White alone	1,025,542	75.5%	1,070,496	74.0%
Black or African American alone	241,136	17.7%	268,489	18.6%
American Indian and Alaska Native alone	2,506	0.2%	2,402	0.2%
Asian alone	33,688	2.5%	38,879	2.7%
Native Hawaiian and Other Pacific Islander alone	702	0.1%	592	0.0%
Some other race alone	28,167	2.1%	35,122	2.4%
Two or more races	27,333	2.0%	30,297	2.1%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

The County's Hispanic or Latino and Black or African American populations are concentrated in certain municipalities. The largest Hispanic or Latino populations are

found in Palm Springs (59.3 percent), Lake Worth Beach (46.7 percent), Greenacres (32.9 percent) and Belle Glade (32.9 percent). Communities with the highest percentages of Black or African Americans include Mangonia Park (83.9 percent), Riviera Beach (69.1 percent), Pahokee (58.6 percent) and Belle Glade (58.0 percent).

Educational Attainment

According to 2018 ACS estimates, 35.7 percent of Palm Beach County's population 25 years and over has a bachelor's degree or higher, up 2.9 percent since 2014. An estimated 11.8 percent of the population has less than a high school diploma, down from 12.4 percent in 2014.

Table 2.6: Palm Beach County Educational Attainment, 2014 & 2018

Educational Attainment	2014	2018
Population 25 years and over	978,030	1,054,752
Less than 9 th grade	5.9%	5.8%
9 th to 12 th grade, no diploma	6.5%	6.0%
High school graduate (includes equivalency)	26.2%	24.5%
Some college, no degree	20.4%	19.2%
Associate's degree	8.3%	8.8%
Bachelor's degree	20.4%	22.2%
Graduate or professional degree	12.3%	13.5%
High school graduate or higher	87.7%	88.2%
Bachelor's degree or higher	32.80%	35.7%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Educational attainment varies significantly among communities. The highest levels of educational attainment, based on a bachelor's degree or higher, are found in the Town of Palm Beach (66.0 percent), Ocean Ridge (64.4 percent), Highland Beach (64.2 percent) and Manalapan (62.6 percent). The lowest levels include South Bay (5.9 percent), Pahokee (8.5 percent), Belle Glade (8.8 percent) and Mangonia Park (9.2 percent). Communities with the highest percentages of their population 25 and older with less than a high school diploma include South Bay (42.5 percent), Belle Glade (39.0 percent), Pahokee (38.2 percent), and Lake Worth Beach (31.5 percent).

Economic Characteristics

Household Income

According to 2018 ACS estimates, the median household income in Palm Beach County is \$59,943, up 13.4 percent since 2014. Median household incomes vary significantly between owner (\$71,809) and renter households (\$42,223) and communities.

The highest median household incomes are found among the small, affluent communities along the Atlantic Coast, including Golf (\$202,500), Manalapan (\$197,917), Gulf Stream (\$180,341), Jupiter Inlet Colony (\$153,750) and Town of Palm Beach (\$133,026). The lowest median household incomes are found in communities in the Lake Okeechobee Region, including Belle Glade (\$24,906), Pahokee (\$26,706) and South Bay (\$33,958), along with Mangonia Park (\$35,806) and Lake Worth Beach (\$38,371) to the east.

Significantly, median household incomes are generally lower in communities with the highest labor participation rates, including Mangonia Park (\$35,806), Palm Springs (\$41,011), Greenacres (\$47,983) and West Palm Beach (\$51,635).

Table 2.7: Palm Beach County Median Household Income, 2014 & 2018

Median Household Income	2014	2018	% Change	Area Median Income (AMI)
Median income (dollars)	\$52,878	\$59,943	13.4%	\$79,100

Source: US Census, ACS, 2014 & 2018 5-Year Estimates; U.S. Department of Housing and Urban Development (HUD), 2020.

Palm Beach County's median household income differs significantly based on housing tenure. The median household income of owner-occupied units is \$71,088, compared to \$42,223 for renter-occupied units. The median household income for owner-occupied units increased by 14.9 percent since 2014 and by 13.5 percent for renter-occupied units. The largest increase in owner-occupied units by household income was in the \$150,000+ category (34.7 percent increase). The increase in renter-occupied units since 2014 was also in the upper household income categories including a 57.6 percent increase in the \$150,000+ household income category.

**Table 2.8: Palm Beach County Median Household Income
Ranges by Tenure, 2014 & 2018**

	2014		2018		Change 2014-2018	
	Owner-occupied Housing Units	Renter-occupied Housing Units	Owner-occupied Housing Units	Renter-occupied Housing Units	Owner-occupied Housing Units	Renter-occupied Housing Units
Occupied Housing Units	371,761	157,968	376,139	172,077	4,378	14,109
Less than \$5,000	8,922	8,530	10,644	7,520	1,722	1,010
\$5,000 to \$9,999	7,807	9,004	6,522	7,931	1,285	1,073
\$10,000 to \$14,999	15,614	12,006	11,580	10,189	4,034	1,817
\$15,000 to \$19,999	17,101	12,479	15,169	11,114	1,932	1,365
\$20,000 to \$24,999	18,216	10,900	15,271	11,476	2,945	576
\$25,000 to \$34,999	34,946	21,958	30,870	22,298	4,076	340
\$35,000 to \$49,999	48,329	26,697	42,990	28,192	5,339	1,495
\$50,000 to \$74,999	65,430	26,065	62,453	32,733	2,977	6,668
\$75,000 to \$99,999	46,842	13,585	46,587	16,665	255	3,080
\$100,000 to \$149,999	55,392	10,742	61,414	14,246	6,022	3,504
\$150,000 or more	53,905	6,161	72,639	9,713	18,734	3,552
Median household income (dollars)	\$62,482	\$37,185	\$71,809	\$42,223	\$9,327	\$5,038

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Poverty Rates

According to 2018 ACS estimates, the current poverty rate in Palm Beach County is 12.8 percent for individuals and 9.0 for families, which are both down from 2014. However, poverty rates remain excessively high in many Palm Beach County municipalities, including Belle Glade (42.1 percent), Pahokee (37.9 percent), Mangonia Park (32.5 percent), South Bay (31.8 percent), Lake Worth Beach (24.7 percent) and Riviera Beach (22.8 percent).

High poverty rates in these communities are concerning as Palm Beach County's overall economy has improved since the Great Recession with high employment and low unemployment in recent years. However, poverty rates have remained stubbornly high for minorities, young children, and people without a high school diploma. These conditions exist in all the aforementioned communities.

Table 2.9: Palm Beach County Poverty Rates, 2018

Palm Beach County Poverty Rate	Individuals	Families
2014	14.6%	10.5%
2018	12.8%	9.0%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Table 2.10: Municipalities with the Highest Poverty Rates, 2018

Poverty Status	Individuals	Families	Median Renter Household Income
Belle Glade	42.1%	34.7%	\$17,195
Pahokee	37.9%	33.0%	\$20,192
Mangonia Park	32.5%	32.9%	\$34,458
South Bay	31.8%	29.5%	\$24,567
Lake Worth Beach	24.7%	18.6%	\$31,312
Riviera Beach	22.8%	17.3%	\$32,392
Glen Ridge	18.9%	6.7%	N/A
Lake Park	17.7%	12.3%	\$35,973
Lantana	17.6%	15.8%	\$34,831
West Palm Beach	17.5%	12.2%	\$40,613

Source: US Census, ACS, 2018 5-Year Estimates

Labor Force

According to 2018 ACS estimates, 59.8 percent of Palm Beach County's population age 16 years and over are in the labor force, which is down slightly from 60.2 percent in 2014. However, Palm Beach County's total labor force (716,878 workers) has grown by 6.1 percent since 2014, adding 41,830 workers. Individual municipalities in Palm Beach County have relatively high labor participation rates including Haverhill (74.0 percent), Mangonia Park (73.5 percent), Royal Palm Beach (68.9 percent), Lake Park (69.9 percent) and Palm Springs (67.8 percent).

Table 2.11: Palm Beach County Labor Force Participation, 2014-2018

Labor	2014		2018	
	Estimate	Percent	Estimate	Percent
Total:	1,120,841	100.0%	1,199,454	100.0%
In labor force:	675,048	60.2%	716,878	59.8%
Civilian labor force:	674,589	60.2%	716,569	59.7%
Employed	601,783	53.7%	669,887	55.8%
Unemployed	72,806	6.5%	46,682	3.9%
Armed Forces	459	0.04%	309	0.03%
Not in labor force	445,793	39.8%	482,576	40.2%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Working Families

Palm Beach County has a significant percentage (79.8 percent) of working family households. The County has gained 15,040 (5.8 percent increase) working families since 2014. An estimated 47.6 percent (162,508) of working family households have two or more

workers.

The highest percentages of working family households in the County are found in Royal Palm Beach (91.8 percent), Wellington (89.1 percent), Haverhill (88.7 percent), Greenacres (85.8 percent) and Mangonia Park (85.3 percent). Several of these municipalities have median household incomes well below the County's median household income including Mangonia Park (\$35,806), Palm Springs (\$41,011) and Greenacres (\$47,983).

Table 2.12: Palm Beach County Working Family Households, 2014-2018

Households	2014		2018	
	Estimate	Percent	Estimate	Percent
Families	327,716	100.0%	341,581	100.0%
No workers in the past 12 months	70,131	21.4%	68,956	20.2%
1 worker in the past 12 months	108,802	33.2%	110,117	32.2%
2 or more workers in the past 12 months	148,783	45.4%	162,508	47.6%
Working Family Households	257,585	78.6%	272,625	79.8%

Source: US Census, ACS, 2014 & 2018 5-Year Estimates

Occupations

The employed population 16 years and older in Palm Beach County is primarily employed in "management, business, science and arts occupations (37.0 percent), followed by "service" (22.8 percent) and "sales and office" (22.6 percent) occupations. According to the U.S. Census, "occupation" describes the kind of work a person does on the job. The highest median earnings are in management, business, science and art occupations (\$47,637), with the lowest in "service" occupations including food preparation and serving (\$22,131) and personal care and service (\$25,542). The median earnings for sales and office occupations is \$28,430.

Table 2.13: Palm Beach County Employment by Occupation, 2018

Occupation	Palm Beach County	
Civilian employed population 16 years and over	692,533	100.0%
Management, business, science, and arts	256,490	37.0%
Service	158,035	22.8%
Sales and office	156,418	22.6%
Natural resources, construction, and maintenance	60,302	8.7%
Production, transportation, and material moving	61,288	8.8%

Source: US Census, ACS, 2018 1-Year Estimates

Table 2.14: Palm Beach County Employment by Industry, 2018

Industry	Palm Beach County	
Civilian employed population 16 years and over	692,533	100.0%
Agriculture, forestry, fishing and hunting, and mining	7,651	1.1%
Construction	50,159	7.2%
Manufacturing	29,905	4.3%
Wholesale trade	16,091	2.3%
Retail trade	87,166	12.6%
Transportation and warehousing, and utilities	34,363	5.0%
Information	12,071	1.7%
Finance and insurance, and real estate and rental and leasing	51,800	7.5%
Professional, scientific, and management, and administrative and waste management services	116,076	16.8%
Educational services, and health care and social assistance	136,536	19.7%
Arts, entertainment, and recreation, and accommodation and food services	84,400	12.2%
Other services, except public administration	46,027	6.6%
Public administration	20,288	2.9%

Source: US Census, ACS, 2018 1-Year Estimates

Table 2.15: Palm Beach County Employment by Industry and Occupation, 2018

Industry		Occupation				
	Civilian employed populatio n 16 years and over	Management, business, science, and arts	Service	Sales and office	Natural resources, construction, and maintenance	Production, transportation, and material moving
Civilian employed population 16 years and over	692,533	256,490	158,035	156,418	60,302	61,288
Agriculture, forestry, fishing and hunting, and mining	7,651	1,285	964	252	4,292	857
Construction	50,159	12,490	50	3,561	32,654	1,455
Manufacturing	29,905	13,308	1,166	4,546	2,662	8,224
Wholesale trade	16,091	3,460	209	8,094	1,239	3,089
Retail trade	87,166	10,809	3,399	53,781	3,835	15,428
Transportation and warehousing, and utilities	34,363	6,254	1,718	7,697	2,543	16,151
Information	12,071	6,941	652	3,042	954	483

Note: table continued.

Finance and insurance, and real estate and rental and leasing	51,800	23,673	3,419	22,947	829	932
Professional, scientific, and management, and administrative and waste management services	116,076	57,922	33,314	18,108	3,598	3,134
Educational services, and health care and social assistance	136,536	91,206	27,853	13,244	1,775	2,458
Arts, entertainment, and recreation, and accommodation and food services	84,400	14,601	54,269	11,647	591	3,376
Other services, except public administration	46,027	7,687	23,106	5,569	4,557	5,063
Public administration	20,288	6,837	8,014	3,976	812	649

Source: US Census, ACS, 2018 1-Year Estimates

The employed population is primarily employed in four industry sectors: Education Services, and Health Care and Social Assistance (19.7 percent), Professional, Scientific and Management, and Administrative and Waste Management (16.8 percent), Retail Trade (12.6 percent) and Arts, Entertainment, and Recreation (12.2 percent).

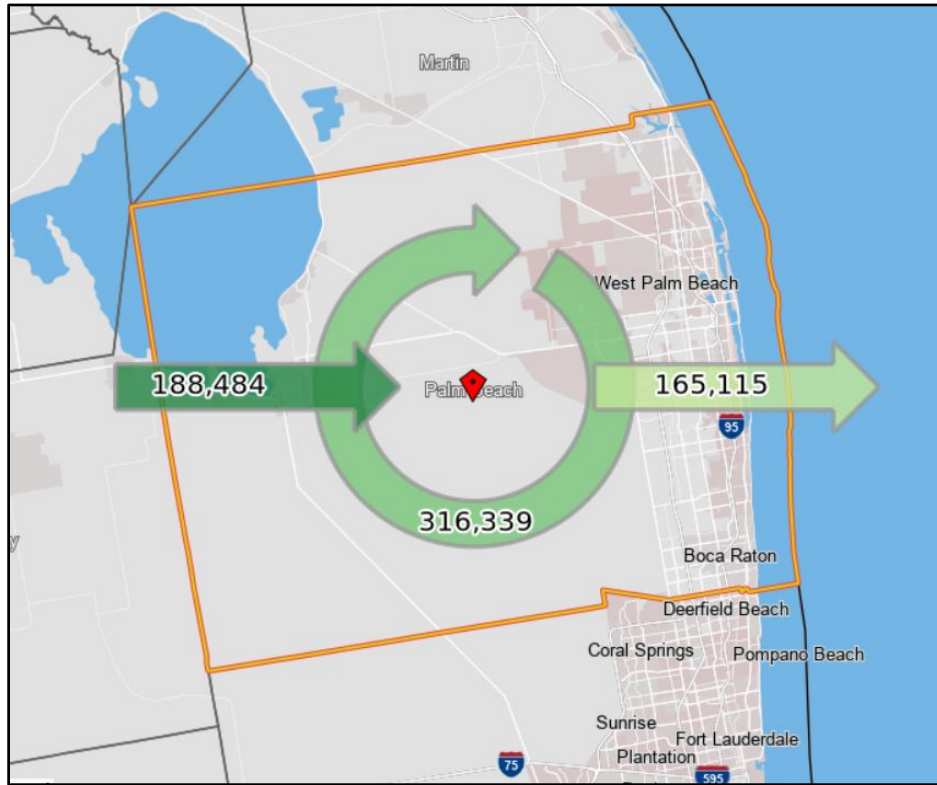
The majority of workers in the less affluent communities are employed in Retail Trade, Education Services, and Health Care and Social Assistance, and Accommodation and Food Services. Several communities have a significant percentage of workers in the Construction industry including Palm Springs (14.2 percent), Greenacres (11.1 percent), Haverhill (10.8 percent) and Pahokee (10.3 percent). Resident workers in the Lake Okeechobee region are largely employed in Agriculture, Forestry, Fishing and Hunting, and Mining including Belle Glade (19.7 percent), Pahokee (16.1 percent) and South Bay (12.7 percent).

Commuter Patterns

Most workers in Palm Beach County commute to work each day to generally low-wage service and retail jobs. With the exception of retail salespersons and cashiers, all other top worker resident occupations show a "net negative" inflow/outflow pattern.

In light of the COVID-19 pandemic, lockdowns and stay-in-place orders have all but eliminated the commute for many workers. However, contact-intensive sectors such as retail and accommodations and food services have been impacted the most. The pandemic may lead to significant shifts in attitudes toward commuting, with potentially large impacts on the demand for commercial real estate in major job centers, internet connectivity, and means of transportation.

Figure 2.1: Palm Beach County Inflow/Outflow Analysis, 2017



Source: US Census, LEHD Origin-Destination Employment Statistics (2017)

- 188,484 – Employed in Selection Area, Live Outside
- 165,115 – Live in Selection Area, Employed Outside
- 316,339 – Employed and Live in Selection Area

Table 2.16: Where Workers Live Who are Employed in Palm Beach County, 2017

	2017	
	Count	Share
Total All Jobs	604,570	100.0%
West Palm Beach	34,577	5.7%
Boynton Beach	23,493	3.9%
Wellington	19,140	3.2%
Boca Raton	18,891	3.1%
Delray Beach	18,418	3.0%
Jupiter	17,319	2.9%
Palm Beach Gardens	16,946	2.8%
The Acreage	14,502	2.4%

Note: table continued.

Royal Palm Beach	12,990	2.1%
Greenacres	12,250	2.0%
All Other Locations	416,044	68.8%

Source: US Census, LEHD Origin-Destination Employment Statistics (2017)

Table 2.17: Where Workers are Employed Who Live in Palm Beach County, 2017

	2017	
	Count	Share
Total All Jobs	578,036	100.0%
West Palm Beach	61,684	10.7%
Boca Raton	50,968	8.8%
Palm Springs	25,675	4.4%
Delray Beach	21,758	3.8%
Boynton Beach	21,104	3.7%
Palm Beach Gardens	21,012	3.6%
Jupiter	16,906	2.9%
Fort Lauderdale	16,799	2.9%
Riviera Beach	12,212	2.1%
Wellington	11,614	2.0%
All Other Locations	318,304	55.1%

Source: US Census, LEHD Origin-Destination Employment Statistics (2017)

Table 2.18: Palm Beach County Top Net Commuters by Occupation, 2014-2018

Description	2014 Net Commuters	2018 Net Commuters	2014 - 2018 Change	2014 - 2018 % Change
Waiters and Waitresses	1,215	1,312	97	8.0%
Cashiers	802	1,106	304	37.9%
Landscaping and Groundskeeping Workers	999	1,046	47	4.7%
Fast Food and Counter Workers	566	1,000	434	76.7%
Cooks, Restaurant	748	927	179	23.9%
Nursing Assistants	557	607	50	9.0%
Office Clerks, General	687	585	102	14.8%
Receptionists and Information Clerks	510	575	65	12.7%
Maintenance and Repair Workers, General	459	575	116	25.3%
Farmworkers and Laborers	244	573	329	134.8%

Source: EMSI, Inc.

Housing and Transportation (H+T) Cost Index

Increasing housing and transportation costs have severely impacted most service sector workers. It has also limited the choices for young professionals including those 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 more affordable locations away from their places of work. 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 to no more than 45 percent of household income. According to the H+T Affordability Index, Palm Beach County median monthly housing costs, as a percentage of household monthly income, is 40 percent. However, when transportation costs are combined with housing costs, the percentage of household income soars to an average of 66 percent, far above the 45 percent H+T Affordability Index threshold.

Most municipalities in Palm Beach County are far above the 45 percent H+T Affordability Index threshold. Communities with the highest H&T Index include both affluent and less affluent municipalities. While workers in more affluent municipalities like Boca Raton, Jupiter, Palm Beach Gardens and Wellington may be more able to absorb higher housing and transportation costs, it is less than a desirable position and may negatively impact other quality of life factors. For less affluent municipalities like Boynton Beach, Greenacres, Riviera Beach and West Palm Beach, high H&T Indices create significant financial distress.

Table 2.19: Palm Beach County Housing and Transportation Index, 2020

Municipality	H+T Affordability Index
Boca Raton	78%
Boynton Beach	59%
Delray Beach	63%
Greenacres	54%
Jupiter	72%
Lake Worth Beach	54%
Palm Beach Gardens	73%
Palm Springs	51%
Riviera Beach	57%
Royal Palm Beach	64%
Wellington	80%
West Palm Beach	58%
Palm Beach County	66%

Source: The Center for Neighborhood Technology (CNT), 2020

III. HOUSING SUPPLY ANALYSIS

The Affordable Housing Needs Assessment provides a current analysis of housing market conditions that impact the supply, affordability and accessibility of owner and renter housing for the population of Palm Beach County. These conditions include changes in the existing housing inventory – occupancy status, vacancies, values, housing conditions, and new development activity and new construction types and location, sales and rental activity and asking prices and rents. The definitions of the various housing types are as follows:

- **Single-Family House:** The single-family statistics include fully detached, semi-detached (semi attached, side-by-side), row houses, and townhouses. In the case of attached units, each must be separated from the adjacent unit by a ground-to-roof wall in order to be classified as a single-family structure. These units must not share heating/air-conditioning systems or utilities.

Units built one on top of another and those built side-by-side that do not have a ground-to-roof wall and/or have common facilities (i.e., attic, basement, heating plant, plumbing, etc.) are not included in the single-family statistics.

- **1-unit structure:** Includes fully detached, A single semidetached (semi-attached, side-by-side), row houses, and townhouses (see "Single-Family House".)
- **Multi-Family Housing:** Residential buildings with two or more units containing units built one on top of another and those built side-by-side which do not have a ground-to-roof wall.
- **Mobile Homes:** Prefabricated units usually placed in one location and left there permanently, but retain the ability to be moved.

Inventory of Single- and Multi-family Housing

According to 2018 ACS estimates, Palm Beach County has a current inventory of 682,671 units which represents a 2.1 percent (14,207 units) increase in housing units since 2014. The largest unit increases occurred among 10-19 unit structures (5,246 units) and 1-unit, attached structures (3,592 units). According to the Palm Beach County's Planning, Zoning & Building Department, there are 286,180 units in the Unincorporated Areas which comprise about 42 percent of the County's housing inventory.

Table 3.1: Palm Beach County Growth in Housing Inventory, 2014-2018

Units in Structure	2014	2018	% Change 2014-2018
Total housing units	668,464	682,671	2.13%
1-unit, detached	308,555	311,822	1.06%
1-unit, attached	67,811	71,403	5.30%
2 units	19,758	19,154	3.06%
3 or 4 units	46,528	47,488	2.06%
5 to 9 units	41,317	43,713	5.80%
10 to 19 units	41,329	46,575	12.69%
20 or more units	124,293	123,280	0.82%
Mobile home	18,644	19,012	1.97%
Boat, RV, van, etc.	229	224	2.18%

Source: U.S. Census, 2014 & 2018 ACS 5-Year Estimates

Municipalities with the largest housing inventories include Boca Raton (50,450 units), West Palm Beach (46,442 units), Boynton Beach (31,936 units) and Delray Beach (28,638 units). Municipalities with the largest inventory of multi-family units are Boca Raton (22,699 units) and West Palm Beach (21,759 units). Since 2014, Boca Raton added the most new housing units (6,661 units) followed by Jupiter (1,180 units). Significantly, several municipalities had a loss of units since 2014 including West Palm Beach (1,664 units), Riviera Beach (655 units) and Boynton Beach (451 units). During the same time period, the average renter household size in these three municipalities increased from 2.45 to 2.61, 2.89 to 3.27, and 2.56 to 2.70 respectively.

Table 3.2: Palm Beach County Inventory of Single- and Multi-Family Housing Units, 2014 and 2018

Municipality	2014		2018		% Change 2014-2018	
	Single Family Units	Multi-Family Units	Single Family Units	Multi-Family Units	Single Family Units	Multi-Family Units
Boca Raton	24,011	19,778	27,751	22,699	15.6%	14.8%
Boynton Beach	18,978	13,409	18,897	13,039	0.4%	2.8%
Delray Beach	16,304	12,449	15,865	12,773	2.7%	2.6%
Greenacres	7,551	5,929	8,485	5,815	12.4%	1.9%
Jupiter	19,610	7,705	20,031	8,464	2.1%	9.9%
Lake Worth Beach	8,067	3,843	8,016	4,871	0.6%	26.7%
Palm Springs	3,562	3,623	3,658	3,729	2.7%	2.9%
Palm Beach Gardens	18,578	6,547	19,254	6,537	3.6%	0.2%
Riviera Beach	8,828	5,889	8,552	5,510	3.1%	6.4%

Note: table continued.

Royal Palm Beach	10,015	1,785	10,516	1,935	5.0%	8.4%
Wellington	19,862	2,031	19,847	2,663	0.1%	31.1%
West Palm Beach	25,996	22,110	24,683	21,759	5.1%	1.6%
Total for Top Municipalities	181,362	105,098	185,555	109,794	2.3%	4.5%
Total for Palm Beach County	376,366	206,939	383,225	213,568	1.8%	3.2%

Source: U.S. Census, 2014 & 2018 ACS 5-Year Estimates

Housing Tenure

National and regional markets have been undergoing a significant shift from owner occupancy to rental housing. In addition to the demographic forces regarding preferences among different age groups, household income declines and tightening of credit for home mortgages have driven a growing number of households into rental housing. Now more than 12 million single-family homes are currently being rented in the U.S. and now comprise an estimated 35 percent of all rental housing around the country. A large and growing share of single-family rental homes are owned and managed by large corporations, real-estate firms, and financial institutions. The percentage of homeowners is at its lowest level since the 1960s. The post-COVID-19 economy is expected to accelerate these occupancy trends due to loss of income and wealth.

According to 2018 ACS estimates, Palm Beach County has a relatively high owner occupancy rate though it has decreased by 1.6 percent since 2014 from 70.2 to 68.6 percent. From 2014 to 2018, rental housing occupancy increased from 29.8 to over 31.4 percent of all occupied housing units. The total number of renter-occupied housing units increased by 8.9 percent (14,109 units) during this period while owner-occupied units increased by only 1.1 percent (4,378 units). The increase in renter occupancy is attributed to new multi-family rental house construction (19,913 multifamily unit permits authorized since 2012) and the increasing trend in both the supply and demand for single-family home rentals.

Table 3.3: Palm Beach County Housing Occupancy Characteristics, 2014 and 2018

Housing Occupancy	2014		2018	
	Estimate	Percent	Estimate	Percent
Total Housing Units	668,464		682,671	
Occupied housing units	529,729	79.20%	548,216	80.30%
Owner-occupied	371,761	70.20%	376,139	68.60%
Renter-occupied	157,968	29.80%	172,077	31.40%
Vacant Housing Units	138,735	20.80%	134,455	19.70%
For rent	14,949	10.78%	15,879	11.81%
Rented, not occupied	3,694	2.66%	3,133	2.33%
For sale only	10,375	7.48%	8,197	6.10%
Sold, not occupied	8,241	5.94%	6,584	4.90%
For seasonal, recreational, or occasional use	80,011	57.67%	84,464	62.82%
For migrant workers	214	0.15%	273	0.20%

Note: table continued.

Other vacant	21,251	15.32%	15,925	11.84%
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Source: U.S. Census, 2014 & 2018 ACS 5-Year Estimates

Housing tenure varies significantly among municipalities in Palm Beach County. Among the largest municipalities, the highest percentages of owner-occupancy are found in Haverhill (81.2 percent), Royal Palm Beach (79.4 percent), Wellington (76.8 percent), Boca Raton (72.0 percent) and Palm Beach Gardens (71.6 percent). Municipalities with the highest percentages of renter-occupancy include Mangonia (73.8 percent), Belle Glade (66.7 percent), Palm Springs (56.2 percent) and West Palm Beach (51.8 percent).

Vacancy Status

According to 2018 ACS estimates, vacancies for “seasonal, recreational, or occasional use” have continued to increase in Palm Beach County. Seasonal vacancies increased by 5.5 percent (4,453 units) since 2014 and now total 84,464 vacant units and 62.4 percent of all vacancies in Palm Beach County. This number is expected to further and potentially dramatically increase in the coming year due to the previously referenced surge in apparent COVID-related buying by northerners.

Other than seasonal vacancies, there has been a general decrease in vacancies in most categories. In total, vacancies have decreased by 3.0 percent (4,280 units) since 2014. The largest decreases in vacancies occurred in “other vacant” (5,326 units), “for sale” (2,178 units) and “sold, not occupied” (1,657 units). Vacant units “for rent” consists of vacant units offered for rent and typically include new units being offered in new multifamily developments. The relatively large number of vacant units in the “for rent” category in 2014 and 2018 is reflective of the surge in multifamily permit activity since 2012, as noted above.

The “other vacant” category are year-round units which are vacant for reasons other than occasional, recreation and seasonal use. Historically, this category captures distressed properties including units that are under foreclosure, bank owned, bankrupt, up for auction, sheriff's sale, repossessed, have a lien, or taken for taxes. This category would also include units being prepared to rent or sell by the owners.

Development and Market Trends

Palm Beach County's housing development activity increased significantly post-Great Recession. According to Reinhold P. Wolff Economic Research, new housing units authorized by building permits began escalating in 2011 and have continued unabated through 2019 averaging over 5,300 housing starts annually. Most of Palm Beach County's new single- and multi-family permit activity has occurred in the Unincorporated areas of the County. Municipal locations, including West Palm Beach, Boynton Beach and Riviera Beach have experienced increases in multi-family permit activity. Most single-family permit activity has occurred in Palm Beach Gardens, Westlake and Boca Raton, and Royal Palm Beach.

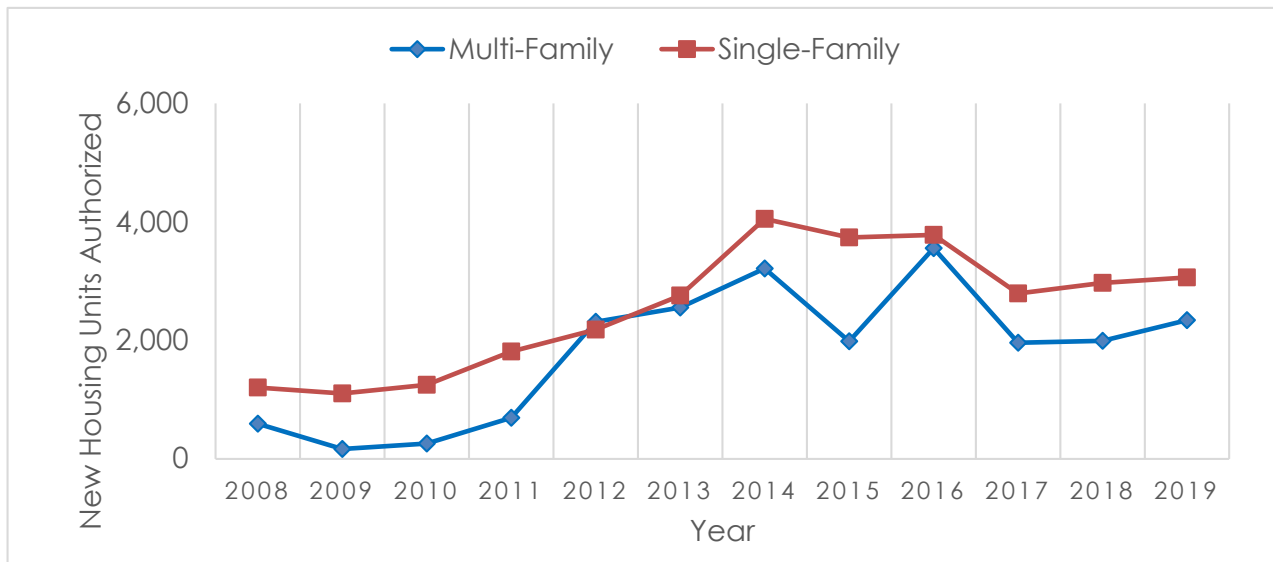
Table 3.4: Palm Beach County New Housing Units Authorized by Building Permits, 2008-2019

Year	Multi-Family	Single-Family	Total
2008	592	1,202	1,794
2009	165	1,102	1,267
2010	258	1,248	1,506
2011	692	1,810	2,502
2012	2,314	2,181	4,495
2013	2,554	2,756	5,310
2014	3,213	4,049	7,262
2015	1,984	3,737	5,721
2016	3,557	3,780	7,337
2017	1,959	2,792	4,751
2018	1,991	2,969	4,960
2019	2,341	3,062	5,403

Source: Reinhold P. Wolff Economic Research, Inc.

According to Reinhold P. Wolff Economic Research, 2020 starts are forecast to decline by 14.5 percent (4,620 units). Single family starts are forecast to decline by 7.7 percent (2,655 units) and multi-family by 16.1 percent (1,965 units).

Figure 3.1: Palm Beach County New Housing Units Authorized by Building Permits, 2008-2019



Source: Reinhold P. Wolff Economic Research, Inc.

Home Prices

Single-Family, Townhouses and Condos

Recent reporting by the Florida Association of Realtors (FAR), has shown a dramatic increase in activity and appreciation in the single-family home market. Since May 2020, prices have continued to increase throughout Palm Beach County and its municipalities. According to the November 2020 Florida Association of Realtors (FAR) Market Report, the median sales price for a single-family home in Palm Beach County was \$418,000, up 19.4 percent year-over year. The average sale price in November was \$753,028, up 53.8 percent year-over-year.

Townhomes and condos also had a significant year-over-year price increase. The median sales price in November 2020 for a townhome/condo in Palm Beach County was \$220,000 up 16.9 percent. The average sale price in November was \$328,068 up 16.6 percent year-over-year.

Table 3.5: Palm Beach County Single Family Home Sales, November 2020

	November 2019	November 2020	Percent Change Year-over-Year
Closed Sales	1,194	1,533	28.4%
Paid in Cash	394	482	22.3%
Median Sale Price	\$350,000	\$418,000	19.4%
Average Sale Price	\$489,503	\$753,028	53.8%
Dollar Volume	\$584.5 Million	\$1.2 Billion	97.5%
Med. Pct. of Orig. List Price Received	95.2%	96.7%	1.6%
Median Time to Contract	44 Days	24 Days	45.5%
Median Time to Sale	88 Days	68 Days	22.7%
New Pending Sales	1,362	1,793	31.6%
New Listings	1,662	1,725	3.8%
Pending Inventory	2,455	3,139	27.9%
Inventory (Active Listings)	6,389	3,940	38.3%
Months Supply of Inventory	4.4	2.7	38.6%

Source: MIAMI Association of REALTORS®, November 2020

Table 3.6: Palm Beach County Townhouses & Condos Sales, November 2020

	November 2019	November 2020	Percent Change Year-over-Year
Closed Sales	930	1,277	37.3%
Paid in Cash	535	665	24.3%
Median Sale Price	\$188,250	\$220,000	16.9%
Average Sale Price	\$328,068	\$382,068	16.6%
Dollar Volume	\$305.1 Million	\$488.6 Million	60.1%
Med. Pct. of Orig. List Price Received	94.4%	95.2%	0.8%
Median Time to Contract	46 Days	42 Days	8.7%
Median Time to Sale	86 Days	85 Days	1.2%
New Pending Sales	1,167	1,340	14.8%
New Listings	1,570	1,568	0.1%
Pending Inventory	2,078	2,302	10.8%
Inventory (Active Listings)	5,845	5,403	7.6%
Months Supply of Inventory	5.3	4.9	7.5%

Source: MIAMI Association of REALTORS®, November 2020

The trend toward new multi-family rental construction has diminished the new condominium market. New condominium unit sales in the 1Q2020, as measured by deed recordings, declined by 47.8 percent from 4Q2019 and sales were also 47.8 percent below the level of the 1Q2019. Only 191 new condominiums were sold between 2018 and 1Q2020. The median sales price of new units sold was \$399,000 in 1Q2020.

Table 3.7: Palm Beach County Distribution of New Condominium Units Sold

Price Range	1Q 2019	4Q 2019	1Q 2020
Under \$150,000	8.7%	0.0%	33.3%
\$150,000 - \$249,999	8.7%	39.1%	0.0%
\$250,000 - \$349,999	26.1%	13.0%	8.3%
\$350,000 - \$499,999	43.5%	13.0%	25.0%
\$500,000 - \$699,999	4.3%	8.7%	16.7%
\$700,000 - \$799,999	0.0%	0.0%	0.0%
\$800,000 - \$899,999	0.0%	0.0%	0.0%
\$900,000 Plus	8.7%	26.2%	16.7%
Median Price:	\$372,499	\$333,332	\$399,000

Source: Reinhold P. Wolff Economic Research, Inc.

Home Values by Submarkets

According to 2018 ACS estimates, existing owner values in Palm Beach County vary significantly among municipalities. The highest median owner values are found in the affluent municipalities along the coast including Mandalapan (\$2+ million), Gulf Stream (\$1.7 million) and Jupiter Inlet Colony (\$1.2 million). The lowest median owner values are found in the Lake Okeechobee region, including South Bay (\$82,200) and Pahokee (\$90,400).

Among the largest municipalities in Palm Beach County, the highest owner values are found in Boca Raton (\$433,600), Wellington (\$367,400) and Jupiter (\$347,700). The lowest owner values are found in Greenacres (\$147,500), Riviera Beach (\$172,600) and Lake Worth Beach (\$182,700). (see Appendix A - *Community Profiles* for complete listing).

Table 3.8: Municipal Median Housing Values and Gross Rents, 2018

Municipality	Median Housing Value	Median Gross Rent
Boca Raton	\$433,600	\$1,663
Boynton Beach	\$187,100	\$1,458
Delray Beach	\$267,100	\$1,465
Greenacres	\$147,500	\$1,234
Jupiter	\$347,700	\$1,572
Lake Worth Beach	\$182,700	\$1,062
Palm Springs	\$129,000	\$1,150
Palm Beach Gardens	\$345,000	\$1,638
Riviera Beach	\$172,600	\$1,128
Royal Palm Beach	\$260,000	\$1,685
Wellington	\$367,400	\$1,726
West Palm Beach	\$237,400	\$1,220
Palm Beach County	\$264,400	\$1,320

Source: U.S. Census, 2018 ACS 5-Year Estimates

Rental Market

Development Activity

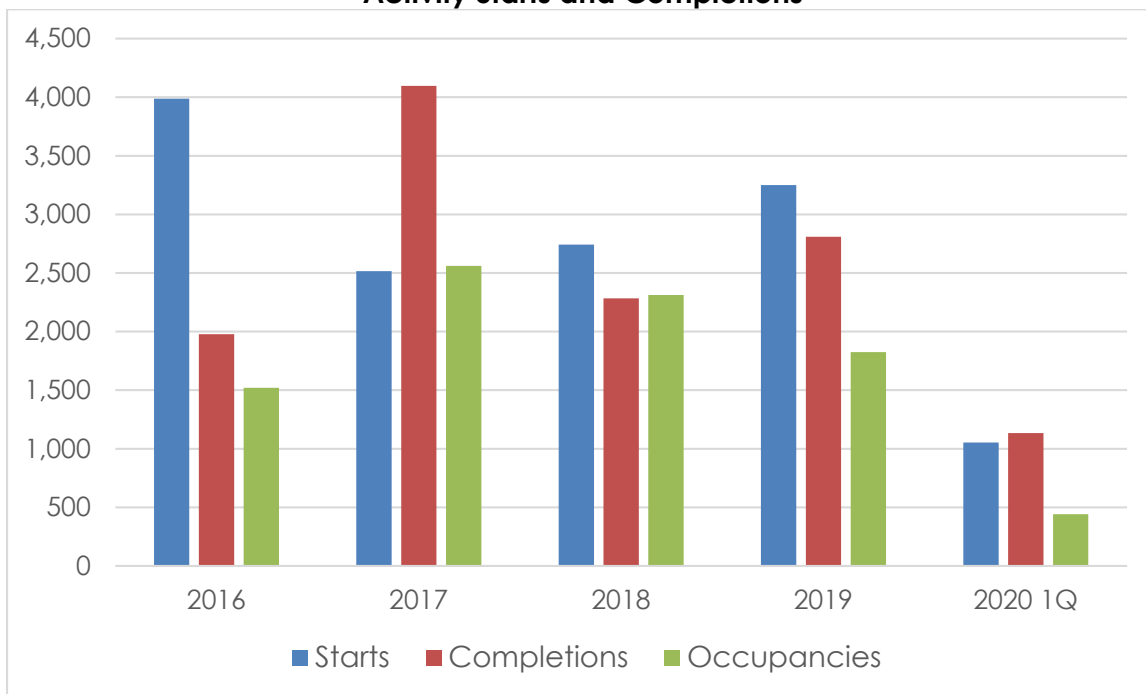
As previously noted, there has been a significant increase in demand in Palm Beach County's rental market. While supply has not kept pace with demand, new rental activity has increased significantly in the past five years averaging 2,982 starts and 2,500 completions annually since 2015.

Table 3.9: Palm Beach County New Rental Development Activity, 2015-2020 1Q

Year	Starts	Completions	Occupancies
2016	3,987	1,978	1,520
2017	2,516	4,097	2,561
2018	2,742	2,283	2,312
2019	3,251	2,809	1,825
2020 1Q	1,054	1,134	442

Source: Reinhold P. Wolff Economic Research, Inc.

Figure 3.2: Palm Beach County New Rental Development Activity Starts and Completions

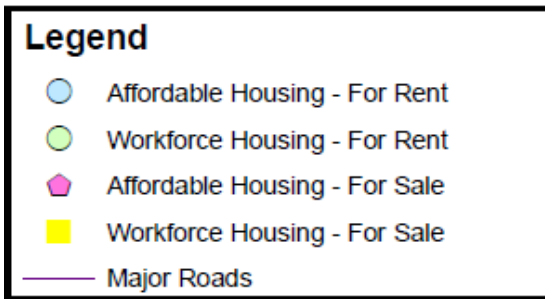


Source: Reinhold P. Wolff Economic Research, Inc.

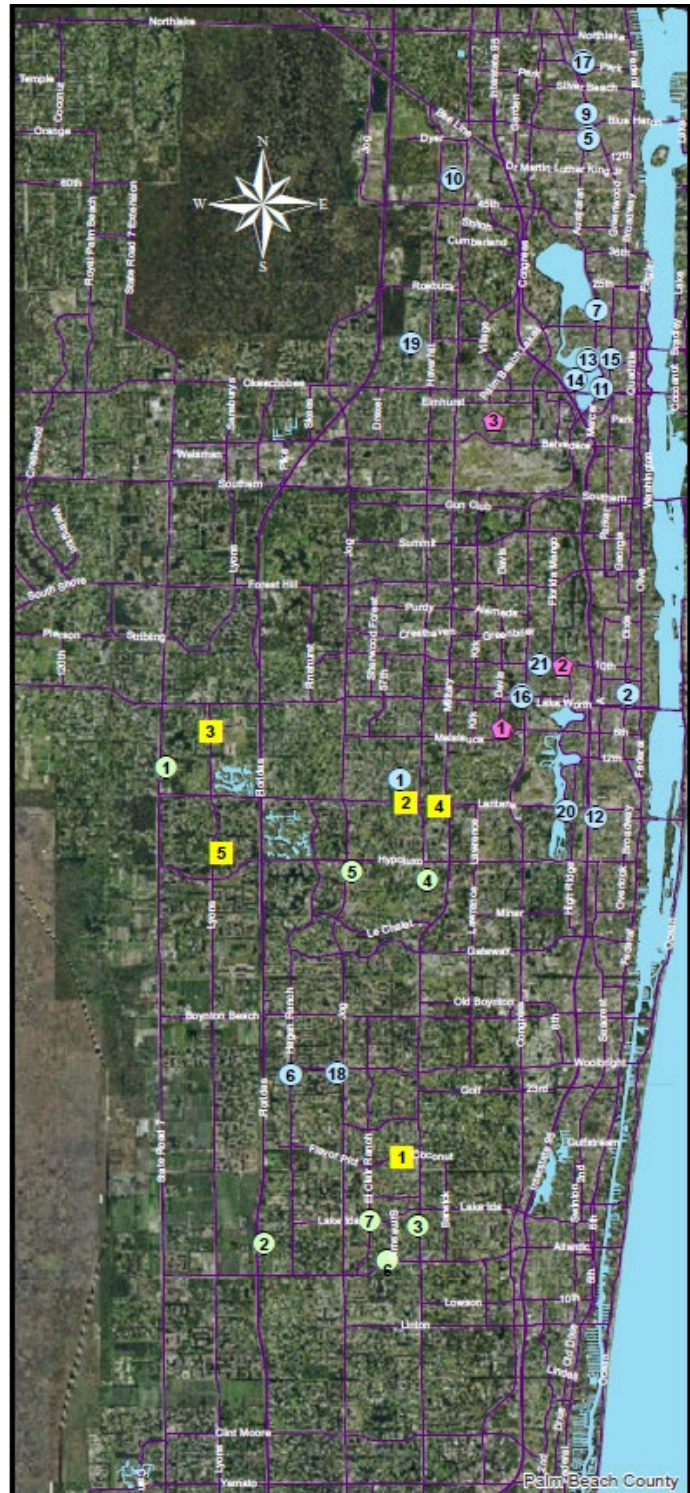
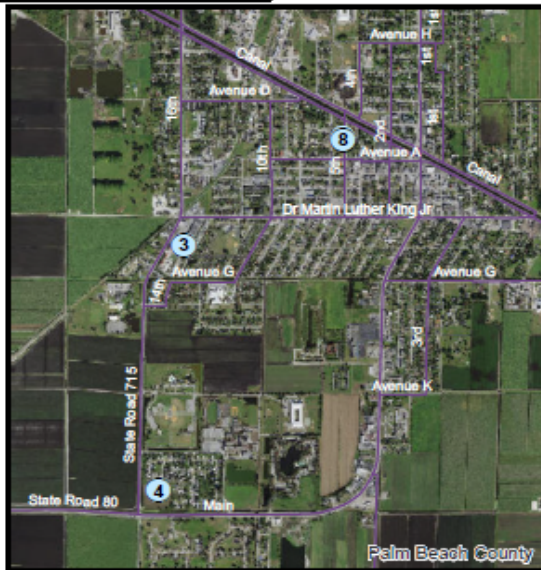
Development of Workforce and Affordable Housing

Palm Beach County began a voluntary workforce housing program in 2004. Only 62 units were approved or were in the review process between February 2005 and March 2006. However, due to recent changes in program requirements, The County has produced 485 workforce housing units for rent and 92 units, including single-family homes, townhomes, and condominiums, for sale.

Map 3.1: Palm Beach County Workforce and Affordable Housing - For Sale or Rent



Affordable Housing - For Rent 1. Colonial Lakes 2. LaJoya Village 3. Amelia Circle 4. Calusa Estates 5. Henrietta Townhomes 6. Green Cay 7. Palm Grove 8. Covenant Villas 9. Mystic Woods 10. Indian Trace 11. Lakeside Commons 12. Marina Bay 13. Merry Place 14. Pinnacle Palms 15. Malibu Bay 16. Pine Run Villas 17. San Marco Villas 18. Boynton Bay 19. Villa Regina 20. Villas @ Cove Crossing 21. Portofino Apartments	Workforce Housing - For Rent 1. Wellington Club 2. Atlantic @ Tuscany 3. Blu Atlantic 4. Casa Brera 5. Elysium @ Osprey Oaks 6. Oasis 7. The Atlantic Delray Affordable Housing - For Sale 1. Davis Landing West 2. Esperanza Condominiums 3. Neighborhood Renaissance Workforce Housing - For Sale 1. Cambria Parc 2. Colony Reserve 3. Gulfstream Preserve 4. Sabal Grove 5. Town Commons
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Source: PBC Department of Housing and Economic Sustainability, August 2019

Rental Vacancies

According to 2018 ACS estimates, the growing demand for renter units has decreased the overall rental vacancy rate in Palm Beach County from 8.5 percent in 2014 to 8.3 percent in 2018. The vacancy rate for existing multifamily rental housing is particularly low. According to Reinhold P. Wolff Economic Research, the renter vacancy rate for existing multi-family apartments was 3.4 percent, down from 5.4 in May 2019. Multi-family vacancy rates are the lowest in the Delray Beach (2.0 percent) and Boynton Beach Submarkets (3.0 percent). The County-wide vacancy rate for Tax Credit multi-family apartments is 1.2 percent.

Rent Prices

Existing and asking rent prices in Palm Beach County have steadily increased since the Great Recession and vary significantly among municipalities. According to 2018 ACS estimates, the average gross rent in Palm Beach County is \$1,320. The highest existing average gross rents are found in Wellington (\$1,726), Royal Palm Beach (\$1,685), Boca Raton (\$1,663) and Palm Beach Gardens (\$1,638). The lowest existing gross rents are found in Lake Worth Beach (\$1,062) and Palm Springs (\$1,150). (See Appendix A - Community Profiles for complete listing).

According to Reinhold P. Wolff's 2Q 2020 Report for Palm Beach County, the average monthly rent for a one-bedroom apartment is \$1,678 and \$1,899 and \$2,308 for two- and three-bedroom apartments, respectively. However, existing multi-family rents vary among submarkets. The highest average monthly rent for two-bedroom apartment is \$2,584 in East Boca Raton Submarket and the lowest \$1,572 in Central Lake Worth Beach/Lantana Submarket.

Table 3.10: Palm Beach County Average Monthly Rent, 2020 1Q

Average Monthly Rent				% Change	
Unit Type	19-May	Feb-20	20-May	05/19 - 05/20	02/20 - 05/20
All Apartments	\$1,787	\$1,947	\$1,890	5.8%	2.9%
Efficiency	\$1,671	\$1,734	\$1,685	0.8%	2.8%
1 Bedroom	\$1,557	\$1,710	\$1,678	7.8%	1.9%
2 Bedroom	\$1,817	\$1,970	\$1,899	4.5%	3.6%
3 Bedroom	\$2,157	\$2,368	\$2,308	7.0%	2.5%

Source: Reinhold P. Wolff Economic Research, Inc.

Table 3.12: Average Monthly Rent by Submarket, 2020 1Q

Submarket	1 BR	2 BR	3 BR
Jupiter/Tequesta/Palm Beach Gardens/North Palm Beach	\$1,605	\$1,945	\$2,232
Central West Palm Beach/Royal Palm Beach	\$1,358	\$1,574	\$1,968
Eastern West Palm Beach	\$1,764	\$1,926	\$1,884

Central Lake Worth Beach/Lantana	\$1,315	\$1,572	\$1,906
Greenacres	\$1,357	\$1,593	\$1,915
Wellington/Western Lake Worth Beach	\$1,651	\$1,899	\$2,382
Boynton Beach/Boynton Beach East	\$1,556	\$1,744	\$2,188
Delray Beach	\$1,985	\$2,187	\$2,373
East Boca Raton	\$2,342	\$2,584	\$3,227
Central Boca Raton/West Boca Raton	\$1,674	\$2,002	\$2,402

Source: Reinhold P. Wolff Economic Research, Inc.

Market asking rents have generally run 30 percent higher in recent years, especially for new multi-family apartments priced at the higher end of the market. This trend has been in place for several years as demand has steadily increased. According to CoStar, market asking rents in newer multi-family apartments in September 2020 range from \$1,802 for a one-bedroom to \$3,120 for a three-bedroom apartment. Costar projects about a 4.0 percent decrease in asking rents by 1Q2021 due to the coronavirus and the delivery of 756 new apartment units.

Figure 3.3: Palm Beach County Market Asking Rent Per Unit by Bedroom, 2010-2020

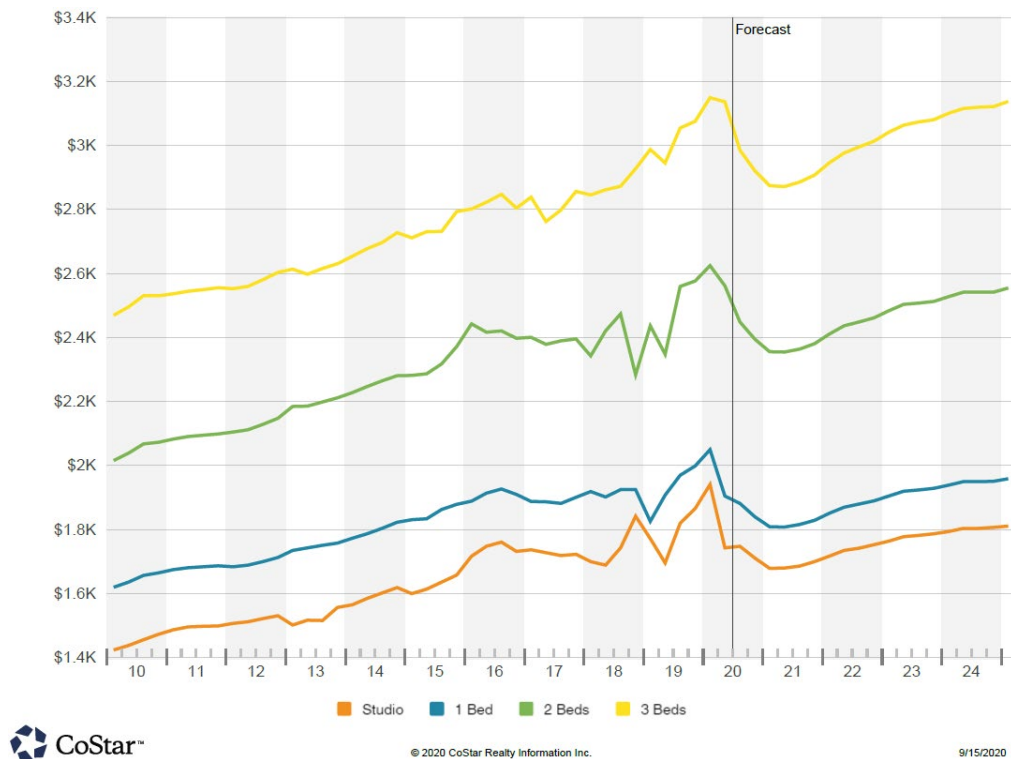
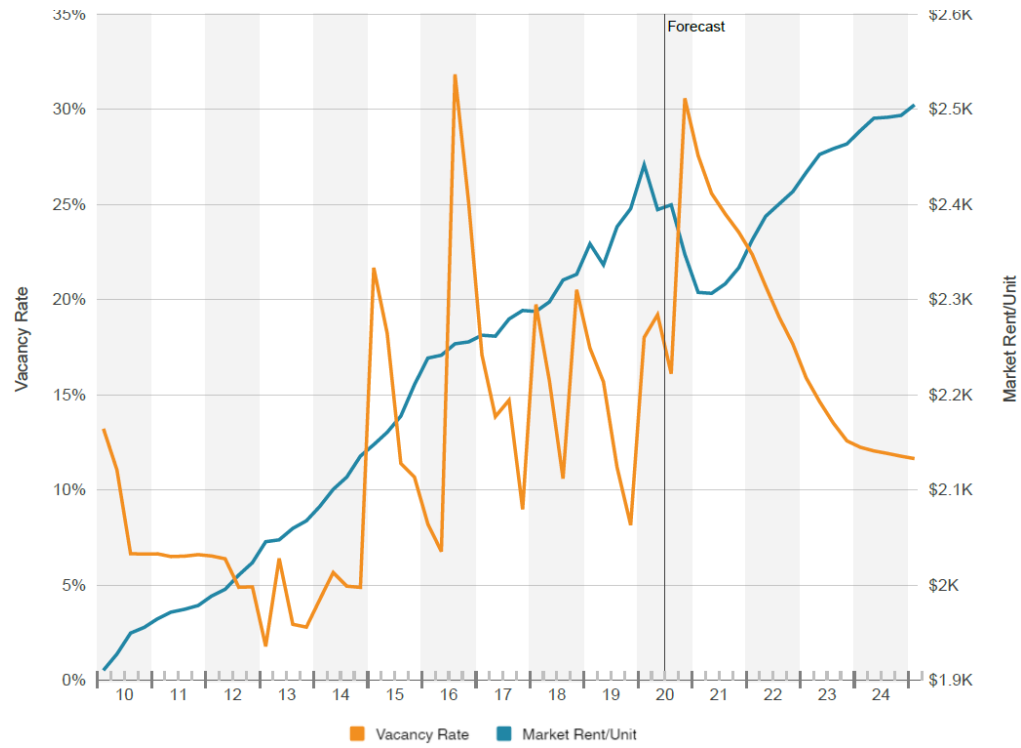


Figure 3.4: Palm Beach County Absorption, Net Deliveries & Vacancy



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9/15/2020

IV. HOUSING DEMAND ANALYSIS

The *Affordable Housing Needs Assessment* provides a current socio-economic perspective on affordable housing demand conditions in Palm Beach County and its major municipalities. The factors that contribute to housing demand include growth and change in the local labor market and industrial base, migration patterns, housing values, household income, household composition and housing type preference.

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. This level of analysis takes on added importance in the post-COVID economy where massive job loss has reduced or eliminated worker household incomes. Affordable housing demand will be significantly shaped by the economic impacts of COVID. Prolonged job loss and diminished household income will certainly lead to severe housing distress conditions including evictions, foreclosures, and homelessness.

Calculating Housing Demand

Employment and Housing Demand

Housing affordability in Palm Beach County cuts across a wide range of households. The three clearest measures of county-wide affordability are 1) the proportion and growth of cost-burdened households, especially “severely” cost-burdened renter households; 2) the financial gap between the price of affordable housing at different income levels, and 3) new construction price trends for owner and renter housing in Palm Beach County and its municipalities.

The previous occupational analysis clearly shows the economy of Palm Beach County is mainly comprised of lower-wage, service sector employment. While service-providing industries and occupations are essential to Palm Beach County'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 Palm Beach County.

Housing Affordability and Cost Burden

The dynamics driving Palm Beach County's housing affordability issues are a combination of factors that include 1) the inventory and development of housing unit stock over time, 2) demand factors including population growth, household lifestyle preferences, local as well as non-regional housing purchasers and renters, and 3) economic dynamics, including job creation, occupational structure, and household earnings and income.

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 Palm

Beach 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.

Labor Market and Economic Base

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 existing supply of various housing types and price levels must be maintained to address the housing demand of the variety of occupations that constitute the local industrial base.

The labor market of Palm Beach County is largely supported by the non-durable service-providing industries. These industries currently comprise 90 percent of the County's employment base. The largest industry employers include Professional and Business Services (106,300 employees), Trade, Transportation and Utilities (105,100 employees), Education and Health Services (97,500 employees) and Leisure and Hospitality (67,500 employees).

Due to the preponderance of service sector jobs, the Palm Beach County economy is sensitive to short-term market changes in the national economy. The Great Recession and the current COVID-19 pandemic have exposed this weakness — Palm Beach County and South Florida, in general, lost jobs at a dramatically faster pace than comparable metropolitan areas in the U.S. Since 2012, Palm Beach County has experienced a steady growth in employment. However, with the advent of the COVID-19 pandemic, the County has already lost 63,471 jobs through September 2020. Significantly, the job shedding has continued through October-November with an additional 7,210 unemployment claimants in Palm Beach County and an unemployment rate of 7.0 percent.

Table 4.1: Nonagricultural Employment in Florida West Palm Beach-Boca Raton-Delray Beach (Not Seasonally Adjusted)

Industry Title	June	June	Jun 2019 to Jun 2020	
	2019	2020	Level	Percent
Total Nonagricultural Employment	630,100	575,200	54,900	8.7%
Total Private	569,300	515,600	53,700	9.4%
Goods Producing	59,200	58,100	1,100	1.9%
Construction	38,900	38,200	700	1.8%
Specialty Trade Contractors	25,900	26,100	200	0.8%
Manufacturing	20,200	19,800	400	2.0%
Service Providing	570,900	517,100	53,800	9.4%
Private Service Providing	510,100	457,500	52,600	10.3%
Trade, Transportation, and Utilities	114,400	105,100	9,300	8.1%
Wholesale Trade	23,100	21,300	1,800	7.8%
Retail Trade	78,300	71,200	7,100	9.1%

Note: table continued.

Food and Beverage Stores	19,400	20,200	800	4.1%
Health and Personal Care Stores	5,800	5,200	600	10.3%
General Merchandise Stores	13,600	14,000	400	2.9%
Transportation, Warehousing, and Utilities	13,000	12,600	400	3.1%
Information	10,700	9,300	1,400	13.1%
Financial Activities	42,700	42,100	600	1.4%
Finance and Insurance	24,700	24,200	500	2.0%
Depository Credit Intermediation	5,800	5,800	0	0.0%
Professional and Business Services	116,200	106,300	9,900	8.5%
Professional, Scientific, and Technical Services	49,100	46,500	2,600	5.3%
Management of Companies and Enterprises	11,600	11,300	300	2.6%
Administrative/Support and Waste Services	55,500	48,500	7,000	12.6%
Employment Services	16,400	14,200	2,200	13.4%
Education and Health Services	104,400	97,500	6,900	6.6%
Ambulatory Health Care Services	44,200	41,700	2,500	5.7%
Hospitals	20,300	20,500	200	1.0%
Leisure and Hospitality	88,800	67,500	21,300	24.0%
Accommodation and Food Services	69,500	51,000	18,500	26.6%
Accommodation	11,300	6,100	5,200	46.0%
Food Services and Drinking Places	58,200	44,900	13,300	22.9%
Other Services	32,900	29,700	3,200	9.7%
Total Government	60,800	59,600	1,200	2.0%
Federal	6,900	6,900	0	0.0%
State	11,100	11,900	800	7.2%
Local	42,800	40,800	2,000	4.7%

Source: Florida Department of Economic Opportunity, Current Employment Statistics July 2020

Cost-burdened Households

Palm Beach County and many of its municipalities have an excessively high concentration of cost-burdened households with a rising percentage of cost-burdened and "severely" cost-burdened renter households. According to 2018 ACS estimates, 30.5 percent of owner households (114,838 owners) and 56.6 percent of renter households (97,368 renters) in Palm Beach County are cost-burdened. Significantly, 29.8 percent of renters (51,282 renter households) are "severely" cost-burdened, paying more than 50 percent of their income on monthly housing costs. The number of severely cost-burdened renter households is expected to increase significantly in the post-COVID economy absent renter assistance. Based on job loss calculations by occupation, housing tenure, and existing renter cost burdened percentages, initial estimates for Palm Beach County performed by the Jorge M. Perez FIU Metropolitan Center show a potential 53.3 percent increase (27,335 renter households) in severely cost-burdened renters.

High levels of cost-burdened renters are most evident in Palm Beach County's less affluent communities including Palm Springs (66 percent), Lake Worth Beach (65 percent), Greenacres (65 percent), Boynton Beach (64 percent) and Riviera Beach (63 percent). However, renter cost-burdened levels above the County average are also found in Boca Raton (60 percent), Royal Palm Beach (59 percent), Delray Beach (58 percent), Wellington (57 percent) and West Palm Beach (57 percent).

Table 4.2: Palm Beach County: Monthly Owner Costs as a Percentage of Household Income, 2018

	Housing units with mortgage	%	Housing units without mortgage	%
Housing Units	202,725	100%	173,414	100%
30.0 to 34.9 percent	16,366	8%	7,259	4%
35.0 to 39.9 percent	10,974	5%	5,287	3%
40.0 to 49.9 percent	14,429	7%	6,656	4%
50.0 percent or more	35,672	18%	18,195	10%
Total Cost-Burdened Households	114,838			
	30.5%			

Note: Selected monthly owner costs are the sum of payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property (including payments for the first mortgage, second mortgages, home equity loans, and other junior mortgages); real estate taxes; fire, hazard, and flood insurance on the property; utilities (electricity, gas, and water and sewer); and fuels (oil, coal, kerosene, wood, etc.). It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees). Selected monthly owner costs were tabulated for all owner-occupied units, and usually are shown separately for units "with a mortgage" and for units "without a mortgage."

Source: U.S. Census, 2018 ACS 5-Year Estimates

Table 4.3: Palm Beach County Gross Rent as a Percentage of Renter Household Income, 2010-2018

Gross Rent As A Percentage of Household	2010	2014	2018	% Change 2010-2014	% Change 2014-2018
Total:	138,155	157,968	172,077	14.34%	8.93%
Less than 20.0 percent	21,820	25,468	29,051	16.72%	14.07%
20.0 to 29.9 percent	30,400	33,003	35,973	8.56%	9.00%
30.0 to 49.9 percent	36,076	40,555	46,086	12.42%	13.64%
50.0 percent or more	41,023	48,740	51,282	18.81%	5.22%

Source: U.S. Census, 2014 & 2018 ACS 5-Year Estimates; Table and calculations by the Jorge M. Perez FIU Metropolitan Center.

Table 4.4: Cost Burdened Owner and Renter Households by Major Municipalities

Municipality	Total Owner-Occupied Housing Units	Total Owner Cost Burdened Households	%	Total Renter-Occupied Housing Units	Total Renter Cost Burdened Households	%
Boca Raton	29,107	9,029	31.6%	11,327	6,407	59.8%
Boynton Beach	17,230	5,168	30.4%	11,468	7,040	64.0%
Delray Beach	16,578	5,209	31.9%	11,031	6,069	58.3%
Greenacres	8,705	2,898	33.6%	5,128	3,208	64.7%
Jupiter	19,034	5,797	30.9%	6,876	3,413	51.8%
Lake Worth Beach	5,830	1,770	30.8%	7,314	4,639	65.5%
Palm Beach Gardens	17,243	4,395	25.9%	6,847	3,369	51.1%
Palm Springs	3,606	1,003	27.9%	4,630	2,967	66.0%
Riviera Beach	6,161	1,991	32.6%	5,291	3,160	63.2%
Royal Palm Beach	9,282	2,711	29.4%	2,414	1,342	59.0%
Wellington	15,799	4,422	28.4%	4,760	2,556	56.7%
West Palm Beach	20,087	6,860	34.5%	21,604	11,706	57.4%
Palm Beach County	376,139	114,838	30.5%	162,392	97,368	56.6%

Source: US Census, ACS, 2018 5-Year Estimates; Table and calculations by the Jorge M. Perez FIU Metropolitan Center.

Housing cost-burden levels are dramatically higher among lower income owner and renter households. As previously, noted, lower income households are more financially constrained by housing costs due to limited residual income. According to 2018 ACS estimates, the vast majority of owner households (60,560 owners) with annual incomes under \$35,000 are cost-burdened. Significantly, the majority of owner households (25,564 owners) earning less than \$20,000 annually are "severely" cost burdened.

Among renters, the vast majority of households (80,030 renters) with annual incomes under \$50,000 are cost-burdened. Most renter households earning less than \$35,000 annually (45,102 renters) are "severely" cost-burdened.

Table 4.5: Palm Beach County Housing Costs as a Percentage of Housing Income

	Owner-Occupied	%	Renter-Occupied	%
Less than \$10,000:	17,166		15,451	
30% + on housing	11,688	68.1%	10,803	69.9%
50% + on housing	11,075	64.5%	10,019	64.8%
\$10,000 to \$19,999:	26,749		21,303	
30% + on housing	21,776	81.4%	18,917	88.8%
50% + on housing	14,489	54.2%	16,914	79.4%
\$20,000 to \$34,999:	46,141		33,774	
30% + on housing	27,096	58.7%	29,767	88.1%
50% + on housing	14,489	31.4%	18,169	53.8%

Note: table continued.

\$35,000 to \$49,999:	42,990		28,192	
30% + on housing	18,479	43.0%	20,543	72.9%
50% + on housing	7,278	16.9%	4,698	16.7%
\$50,000 to \$74,999:	62,453		32,733	
30% + on housing	19,449	31.1%	13,602	41.6%
50% + on housing	4,692	7.5%	1,231	3.8%
\$75,000 to \$99,999:	46,587		16,665	
30% + on housing	8,304	17.8%	2,757	16.5%
50% + on housing	1,301	2.8%	188	1.1%
\$100,000 or more:	134,053		23,959	
30% + on housing	8,046	6.0%	979	4.1%
50% + on housing	1,160	0.9%	63	0.3%

Source: US Census, ACS, 2018 5-Year Estimates.

V. HOUSING AFFORDABILITY ANALYSIS

Defining Affordable Housing

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. 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 Palm Beach 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 the study area's workforce. The economic impacts of the COVID-19 pandemic have magnified the importance of these choices and opportunities.

Measuring Housing Affordability

The fundamental measuring stick of affordability is the percentage of income a household pays for housing costs. As developed by the US Department of Housing and Urban Development (HUD), the accepted guideline is that a household should not spend in excess of 30 percent of total income on all housing costs (Source: HUD User, 2019). 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 Florida Housing Finance Corporation (FHFC) and Department of Economic Opportunity (DEO).

Households that pay more than 30 percent are considered cost-burdened as they may have difficulty paying for non-housing needs such as food, clothing, transportation, childcare, and medical care. Households spending in excess of 50 percent of household income on housing expenses are defined as “severely” cost-burdened. Significantly, severely cost-burdened renters are the fastest growing segment of renters in Palm Beach County. Job loss related to the COVID-19 pandemic has accelerated this troublesome trend.

It should be further noted, the vast majority of extremely low-income renters are unable to afford housing in every type of market. This highlights the need to consider residual income s well. Residual income emphasizes the challenges for low- and moderate-income families with children who have higher costs for food, childcare, and healthcare. For families with children even at the moderate-income level, burdens may actually be underrepresented by the 30-percent standard compared to relatively smaller residual income.

Each year, the Department of Housing and Urban Development ([HUD](#)) calculates the

median income for every metropolitan region in the country. HUD's classification system pegs affordable housing needs to how much money a household earns relative to the Area Median Income (AMI). The AMI is the midpoint of a metropolitan area's income distribution – half of families earn more than the median and half earn less than the median. For housing policy, income thresholds set relative to the area median income — such as 50 percent of the area median income — identify households eligible to live in income-restricted housing units and the affordability of housing units to low-income households. Translating incomes into affordable housing costs, affordable rents for housing units will vary by the number of bedrooms in the housing unit. This is because the income limits vary by household size, and the number of bedrooms affects how many people a unit can comfortably house.

HUD establishes income limits, based on estimates for AMI with certain statutorily permissible adjustments. Because many households consist of only one-person, average household income is usually less than the average family income. HUD uses AMI calculations to determine eligibility for every affordable housing program in a city or county. For Palm Beach County, HUD's AMI calculations and Income Limits for FY 2020 are shown in Table 5.1 below.

**Table 5.1: Palm Beach County Area Median Income (AMI) Limits
Effective April 1, 2020**

Number of Persons in Household	Extremely Low Income (30%)	Very Low Income (50%)	Low Income (80%)	Moderate Income (120%)	Moderate Income (140%)
1	\$18,450	\$30,750	\$49,200	\$73,800	\$86,100
2	\$21,100	\$35,150	\$56,200	\$84,360	\$98,420
3	\$23,750	\$39,550	\$63,250	\$94,920	\$110,740
4	\$26,350	\$43,900	\$70,250	\$105,360	\$122,920
5	\$30,680	\$47,450	\$75,900	\$113,880	\$132,860
6	\$35,160	\$50,950	\$81,500	\$122,280	\$142,660
7	\$39,640	\$54,450	\$87,150	\$130,680	\$152,460
8	\$44,120	\$57,950	\$92,750	\$139,080	\$162,260
9	Refer to HUD	\$61,460	\$98,336	\$147,504	\$172,088
10		\$64,972	\$103,955	\$155,933	\$181,922

Source: U.S. Department of Housing and Urban Development (HUD), 2020.

For the purposes of the *Palm Beach County Affordable Housing Needs Assessment* the median household income (MHI) is used to determine the County's overall affordable housing need by household income category. The HUD AMI is shown for program purposes, but not for determining the County's larger affordable housing needs. This is because HUD's AMI calculations include wealthier communities in the suburbs of a particular metropolitan area. Since these suburbs may have a higher median income, the AMI is typically higher than it would be for an individual city or urban county. This has long been a matter of concern for housing analysts as the accuracy of data calculations of household income is critical in determining a specific locality's affordable housing

demand and supply conditions. Further, Palm Beach County's affordable housing needs far exceed the program capacities of County and municipal governments due to dwindling federal and state funding over the past several decades.

Affordable Homeownership

One measure of housing affordability is the cost of homeownership, commonly conveyed through "housing affordability indices". A housing affordability index for an area brings together the price points and the household 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 NATIONAL ASSOCIATION OF REALTORS® 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. 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 HAI of 120.0 means a family earning the median family income has 120% 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 P&I payment cannot exceed 25 percent of the median family monthly income.

The Case-Shiller Index

The Case-Shiller Index is a widely used and respected barometer of the U.S. housing market and the broader economy. The index is made up of several indexes that track the value of single-family detached residences using the arms-length and repeat-sales methods. The index reflects resales of single-family homes sold at least twice and exclude new construction.

The Index covers the nine (9) major census divisions in the U.S. The 10-city composite index covers Boston, Chicago, Denver, Las Vegas, Los Angeles, Miami, New York, San Diego, San Francisco, and Washington, DC. According to the September 2020 Case-Shiller

Report for Miami, home prices increased 10.3 percent year-over-year despite a broad slowdown nationally. The metro Miami area, which includes Miami-Dade, Broward and Palm Beach Counties, had the biggest annual gain of any of the 20 metro markets tracked by the index.

Median Single-Family Home Price- Median Household Income Ratio

The Monthly Housing Affordability Index measures whether or not a typical family earns enough income to qualify for a mortgage loan on a typical home at the national and regional levels based on the most recent monthly price and income data.

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” of the previous decade, the median house price-to-income ratio more than tripled in many high-priced metropolitan markets such as New York City, Boston, Los Angeles and South Florida. In Palm Beach County, the current single-family home price-to-median household income ratio is 6.7:1, compared to the target of 3:1.

Housing and Transportation Affordability Index

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. 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. The H+T Index was constructed to estimate three dependent variables (auto ownership, auto use, and transit use) as functions of 14 independent variables. 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.

Current Market Affordable Housing Supply and Demand Analysis

In a highly volatile housing market like Palm Beach County, it is important for an affordability analysis to input current housing market values to estimate real time housing supply and demand dynamics. This “Current Market Affordable Housing Supply and Demand Analysis” considers rapid appreciation in the existing single-family home market and increasing asking rents. As previously noted, the November 2020 Florida Association of Realtors (FAR) Market Report showed the median single-family sales price in Palm Beach County had increased to \$418,000, up 19.4 percent year-over-year. The November report also showed a \$220,000 median sales price for townhomes, up 16.9 percent year-over-year. For the affordable rent calculation, the 2Q2020 monthly average rent of \$1,890 for a two-bedroom apartment reported by Reinhold Wolff Economic Research was applied.

The Current Market Affordable Housing Supply and Demand Analysis found substantial

affordability gaps in Palm Beach County's owner and renter housing. Applying the current median sales price for existing single-family homes and condos/townhomes found only minimal levels of affordability. The affordability gap based on the current \$418,000 median sales price of an existing single-family home is substantial and would preclude all buyers in the low- to moderate-income range (50-120 percent of MHI) and all buyers in the middle-income (121-140 percent of MHI) range. The current \$220,000 median sales price for condos/townhomes found a significant affordability gap for low-income buyers and a small surplus for moderate- to middle-income buyers.

The renter affordability analysis, based on the current \$1,890 monthly average rent for a two-bedroom apartment, found substantial affordability gaps for renters in all household income categories. The largest affordability gaps are found in the low- to moderate-income (50-120 percent of MHI) ranges. The current monthly average rent more than doubles the affordable rent of households in the low-income (50-80 percent of MHI) range.

Table 5.2: Palm Beach County Owner Affordability by Household Income Categories

Income Range	Median HH Income Palm Beach 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
Low Income: 50% < 80%	\$59,943	\$47,954	\$3,996	\$143,863	\$418,000	\$274,137	\$220,000	\$76,137
Moderate Income: <120%		\$71,932	\$5,994	\$215,795		\$202,205		\$4,205
Middle Income: <140%		\$83,920	\$6,993	\$251,761		\$166,239		\$31,761

Source: US Census, ACS, 2018 5-Year Estimates; MIAMI Association of REALTORS®; Table and calculations by the Jorge M. Perez FIU Metropolitan Center.

Table 5.3: Palm Beach County Renter Affordability by Household Income Categories

Income Range	Median HH Income Palm Beach County	Income @ Range		Monthly HH Income by Range		Affordable Rent @ 30% of Income		Palm Beach County Mean Rent	Affordability Gap @ Mean	
Low Income Renters	\$42,223	51%	80%	51%	80%	51%	80%	\$1,890	51%	80%
		\$21,113	\$33,778	\$1,759	\$2,815	\$528	\$844		1,362	1,046
Moderate Income Renters		81%	120%	81%	120%	81%	120%		81%	120%
		\$33,779	\$50,668	\$2,815	\$4,222	\$844	\$1,267		1,046	623
Middle Income Renters		121%	140%	121%	140%	121%	140%		121%	140%
		\$50,669	\$59,112	\$4,222	\$4,926	\$1,267	\$1,478		623	412

Source: US Census, ACS, 2018 5-Year Estimates; Reinhold P. Wolff Economic Research, Inc.; Table and calculations by the Jorge M. Perez FIU Metropolitan Center.

Affordable Housing and Workers

Palm Beach County and the major municipalities have growing housing affordability gaps in most household categories. This means that housing has become significantly more costly to workers in a wide range of occupations, from low-skilled to more highly-skilled occupations. The previous chapters demonstrated how the household incomes of low-wage service sector workers severely limits housing choices and opportunities. A further analysis found most of the Top Ten Occupations in Palm Beach County earn wages below 80 percent (\$47,954) of the median household income (MHI) including the top four occupations - Office and Administrative Support Occupations, Sales and Related Occupations, Food Prep and Serving Related Occupations, and Transportation and Material Moving Occupations.

A further wage analysis of "essential" workers found that all earn annual wages below 120 percent (\$71,316) of the median household income and two – nursing assistants and emergency medical technicians and paramedics earn below 80 percent of the median housing income. Overall, it was determined that based on annual mean wages, nine out of the ten leading occupations in Palm Beach County were impacted by housing affordability issues pre-COVID.

Table 5.4: Essential and Leading Professional Occupations in Palm Beach County

Title	Annual Median Salary/ Wage	<50% MHI \$29,972	<80% MHI \$47,954	<100% MHI \$59,943	<120% MHI \$71,316	<150% MHI \$89,915	>150% MHI \$89,915
Essential Occupations							
Elementary School Teachers	\$70,910				X		
Secondary School Teachers	\$69,623				X		
Registered Nurses	\$69,306				X		
Nursing Assistants	\$27,730	X					
Police and Sheriff's Patrol Officers	\$68,848				X		
Emergency Medical Technicians and Paramedics	\$34,362		X				
Firefighters	\$58,947			X			
Top Ten Leading Occupations							
Office and Administrative Support Occupations	\$36,754		X				
Sales and Related Occupations	\$23,816	X					
Food Prep and Serving Related Occupations	\$28,080	X					
Transportation and Material Moving Occupations	\$30,322		X				
Healthcare Practitioners and Technical Occupations	\$63,877				X		
Management Occupations	\$96,387						X
Business and Financial Operations Occupations	\$61,900				X		

Note: table continued.

Construction and Extraction Occupations	\$41,350		X				
Educational Instruction and Library	\$61,984				X		
Building and Grounds Cleaning and Maintenance Occupations	\$26,552	X					

Source: Florida Department of Economic Opportunity, 2019 Florida Occupational Employment and Wages; Table and calculations by the Jorge M. Perez FIU Metropolitan Center.

Future Employment Growth

In the short-term, future job growth in Palm Beach County will depend on how quickly the local economy recovers from the economic shock of the COVID-19 pandemic. As previously noted, most of the job loss has been in the predominant industries and occupations in Palm Beach County. While most of these jobs were lost in the first month of the pandemic, the job shedding continues with the growing expectation that many lost jobs will never return.

The Bureau of Economic and Business Research (BEBR) at the University of Florida provides population projections by age, sex, race, and Hispanic origin for Florida and its counties. BEBR's June 2020 report includes projections for 2020–2045. BEBR projects that Palm Beach County's population will grow by approximately 1 percent annually through 2030. Based on these projections, Palm Beach County's population will increase by approximately 14,664 persons annually and 150,652 persons by 2030.

Palm Beach County's population and job growth will be significantly impacted by the COVID-19 pandemic. The Florida Department of Economic Opportunity (DEO) provides eight (8) year Employment Projections (EP) for each County or Workforce Region. According to DEO's pre-COVID Employment Projections for 2019-2027, Palm Beach County was projected to add 75,529 jobs in the next eight years. The five largest employment sectors will include Health Care and Social Assistance (13,335 jobs), Accommodation and Food Services (10,567 jobs) and Administrative and Support and Waste Management and Remediation Services (9,170 jobs).

Table 5.5: Palm Beach County Employment Projections

Palm Beach County Employment Projections		Employment			
NAICS Code	NAICS Title	2019	2027	Growth	Percent Growth
	Total All Industries	688,499	764,028	75,529	11.0%
11	Agriculture, Forestry, Fishing and Hunting	6,552	5,961	591	9.0%
21	Mining	141	141	0	0.0%
23	Construction	38,640	42,344	3,704	9.6%
31	Manufacturing	20,344	21,729	1,385	6.8%
DUR	<i>Durable Goods Manufacturing</i>	14,948	16,239	1,291	8.6%
NONDUR	<i>Non-Durable Goods Manufacturing</i>	5,396	5,490	94	1.7%
1021	Trade, Transportation, and Utilities	117,750	126,840	9,090	7.7%
22	<i>Utilities</i>	2,823	3,027	204	7.2%

Note: table continued.

42	Wholesale Trade	24,685	26,908	2,223	9.0%
44	Retail Trade	79,589	84,892	5,303	6.7%
48	Transportation and Warehousing	10,653	12,013	1,360	12.8%
51	Information	10,804	10,992	188	1.7%
1023	Financial Activities	42,006	45,636	3,630	8.6%
52	Finance and Insurance	24,359	25,541	1,182	4.9%
53	Real Estate and Rental and Leasing	17,647	20,095	2,448	13.9%
1024	Professional and Business Services	118,272	135,884	17,612	14.9%
54	Professional, Scientific, and Technical Services	50,126	56,988	6,862	13.7%
55	Management of Companies and Enterprises	10,830	12,410	1,580	14.6%
56	Administrative and Support and Waste Management and Remediation Services	57,316	66,486	9,170	16.0%
1025	Education and Health Services	103,010	118,932	15,922	15.5%
61	Educational Services	12,658	15,245	2,587	20.4%
62	Health Care and Social Assistance	90,352	103,687	13,335	14.8%
1026	Leisure and Hospitality	89,806	102,462	12,656	14.1%
71	Arts, Entertainment, and Recreation	19,459	21,548	2,089	10.7%
72	Accommodation and Food Services	70,347	80,914	10,567	15.0%
81	Other Services (except Government)	28,398	30,496	2,098	7.4%
90	Government	64,835	69,549	4,714	7.3%
	Self Employed and Unpaid Family Workers, All Jobs	47,941	53,062	5,121	10.7%

Source: Florida Department of Economic Opportunity, 2019-2027 Florida Employment Projections.

Other DEO 2019-2027 Employment Projections focus on specific occupations projected to gain the most new jobs in Palm Beach County. These projections show the growth of 75,529 jobs within the eight-year period following the same pattern as current occupational employment. The top occupations projected to gain the "most new jobs" include Food Preparation and Serving Workers (3,460 jobs), Waiters and Waitresses (2,541 jobs), Landscaping and Groundskeeping Workers (1,960 jobs), Registered Nurses (1,646 jobs) and Retail Salespersons (1,542 jobs). Other than Registered Nurses, the other four occupations have annual median incomes under \$24,000.

Table 5.6: Palm Beach County Occupations Gaining the Most New Jobs, 2019-2027

Rank	SOC Title	Employment				Median Hourly Wage
		2019	2027	Growth	Percent Growth	
1	Combined Food Preparation and Serving Workers, Including Fast Food	16,162	19,622	3,460	21.4%	\$9.6
2	Waiters and Waitresses	18,019	20,560	2,541	14.1%	\$9.4
3	Landscaping and Groundskeeping Workers	14,607	16,567	1,960	13.4%	\$12.8

Note: table continued.

4	Registered Nurses	13,296	14,942	1,646	12.4%	\$32.1
5	Retail Salespersons	24,942	26,484	1,542	6.2%	\$11.3
6	Cooks, Restaurant	8,044	9,534	1,490	18.5%	\$14.0
7	Laborers and Freight, Stock, and Material Movers, Hand	8,138	9,550	1,412	17.4%	\$12.5
8	Customer Service Representatives	15,561	16,948	1,387	8.9%	\$15.3
9	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	10,100	11,424	1,324	13.1%	\$11.4
10	Lawyers	6,518	7,553	1,035	15.9%	\$61.0

Source: Florida Department of Economic Opportunity, 2019-2027 Florida Employment Projections.

The occupations of Palm Beach County's resident workforce are reflective of the County's industrial or economic base. Since local housing and labor markets are inextricably linked to one another, this level of occupation job growth can only increase the current affordable housing demand and supply shortfall.

The COVID-19 pandemic has already resulted in significant job loss in Palm Beach County. The timing and level to which the economy recovers from the pandemic will ultimately determine the County's future affordable housing demand.

Rapid Decline in the Supply of Affordably-Priced Housing Units

Palm Beach County's existing and future affordable housing demand is not just a production issue. From 2014-2018, Palm Beach County has lost, due to market appreciation, an annual average of 13,419 units affordable to potential owner households earning less than 140% of the median household income (\$83,929) and 3,748 units affordable to renters earning less than 120% of the median household income (\$50,668). The supply of owner and renter units affordable to households has declined rapidly in both absolute numbers and as a percentage of total housing supply.

Table 5.7: Palm Beach County Owner Occupied Unit Supply Change by Value

Housing Units by Value	2014	2015	2016	2017	2018	Average Unit Change By Year
Below \$250,000	230,579	220,785	206,359	192,278	176,904	
		9,794	14,426	14,081	15,374	13,419
Above \$250,000	141,182	148,736	163,177	180,399	199,235	
		7,554	14,441	17,222	18,836	14,513

Source: US Census, ACS, 2014-2018 5-Year Estimates; table and graph created by the FIU Metropolitan Center.

**Figure 5.1: Owner Occupied Unit Supply Change by Value
Palm Beach County, 2014-2018**

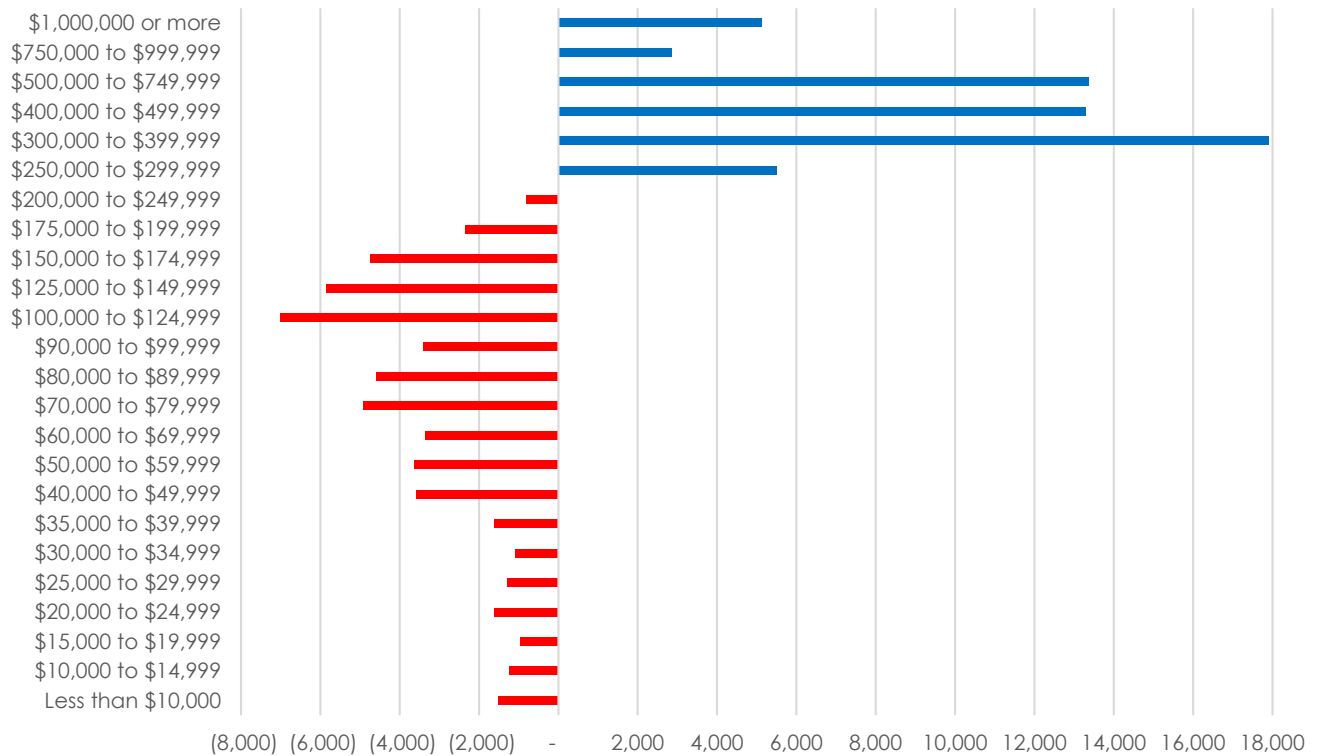
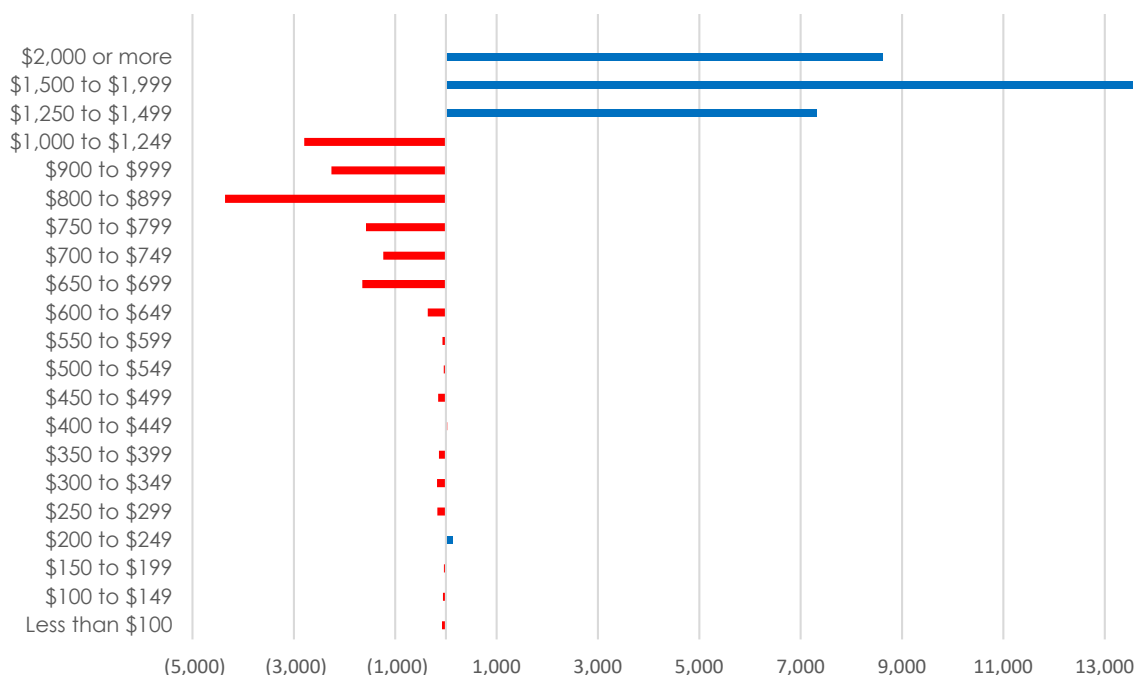


Table 5.8: Palm Beach County Renter Occupied Unit Supply Change by Value

Rental Units by Value	2014	2015	2016	2017	2018	Average Unit Change By Year
Below \$1,250	88,842	90,548	86,935	80,192	73,851	
		1,706	3,613	6,743	6,341	3,748
Above 1,250	61,906	66,891	74,259	83,556	91,384	
		4,985	7,368	9,297	7,828	7,370

Source: US Census, ACS, 2014-2018 5-Year Estimates; table and graph created by the FIU Metropolitan Center.

**Figure 5.2: Renter Occupied Unit Supply Change by Value
Palm Beach County, 2014-2018**



Imbalance of Palm Beach County Population Growth and Housing Supply

Palm Beach County's affordable housing supply and demand imbalance is further aggravated by a deficient level of new housing construction activity which has not kept pace with the County's population growth since 2010. The County has had an average supply/demand gap of 2,732 housing units during the last ten years. The gap places added pressure on existing owner and renter values. This market dynamic has played out over the past six months with rapidly appreciating values that have priced most Palm Beach County residents out of the housing market.

Table 5.9: Palm Beach County Population Growth and Built Housing

Actual Year Built	Units Built	PBC Population	Population Growth from Previous Year	Avg. HH Size	New Housing Unit Demand	Gap/Surplus of Housing Units
2010	2,142	1,299,356				
2011	1,685	1,309,401	10,045	2.46	4,083	2,398
2012	3,019	1,324,085	14,684	2.49	5,897	2,878
2013	4,793	1,339,221	15,136	2.51	6,030	1,237
2014	4,882	1,359,074	19,853	2.53	7,847	2,965
2015	4,624	1,378,806	19,732	2.54	7,769	3,145
2016	5,586	1,398,757	19,951	2.56	7,793	2,207

Note: table continued.

2017	5,638	1,426,772	28,015	2.59	10,817	5,179
2018	5,378	1,446,277	19,505	2.60	7,502	2,124
2019	4,726	1,465,027	18,750	2.61	7,184	2,458

Source: U.S. Census Bureau (BOC): Form C-404, via Moody's Analytics; US Census, ACS, 2010-2019 5-Year Estimates; table and calculations created by the Jorge M. Perez FIU Metropolitan Center.

VI. CONCLUSION: PALM BEACH COUNTY'S AFFORDABLE HOUSING CHALLENGES

Critical Challenges

The *Palm Beach County Affordable Housing Needs Assessment* provides community leaders and the public with detailed background on the key market factors and conditions impacting the supply and demand for affordable housing in the County and its municipalities. The data-driven platform provides guidance for policy direction and programs on both a short- and long-term basis.

The *Affordable Housing Needs Assessment* reached several critical conclusions:

- The scope and scale of Palm Beach County's affordable housing needs are substantial;
- Housing affordability in Palm Beach County are growing **Economic and Quality of Life** concerns that can't be ignored;
- Housing affordability matters — it impacts a broad spectrum of economic and social issues that have been exacerbated by the COVID-19 pandemic;
- Palm Beach County's affordable housing needs require an immediate focus on rental housing preservation and production;
- The scope and scale of Palm Beach County's affordable housing issues should make it a top policy priority; and
- The scope and scale of Palm Beach County's affordable housing needs will require a substantial level of public and private capital investment far in excess of traditional federal and state funding programs.

Planning and Policy Direction

The *Palm Beach County Affordable Housing Needs Assessment* provides the analytic findings and underpinnings to support future affordable housing policies and strategies. Future policies and strategies should be formulated based on the following guiding principles:

- **Building a Sense of Urgency:** Palm Beach County's affordable housing need is now at a crisis level and will continue to worsen as a result of COVID-19's economic impacts. Real transformational change in policy direction and a sense of urgency to act must be understood by local government, non-profits and the private sector;
- **Housing Affordability and Economic Resilience:** The *Palm Beach County Affordable Housing Needs Assessment* provides compelling, visual, and transparent data

analysis to determine current and future gaps in affordable housing supply and demand in Palm Beach County. The market analytics link changes in the local housing market to demographic, economic, real estate, transportation, and investment market dynamics. This knowledge and understanding must be incorporated in all policies and strategies to build a more resilient economy in Palm Beach County and improve the quality of life for all residents;

- **Focus on Race, Equity, and Inclusion:** The *Palm Beach County Affordable Housing Needs Assessment* identifies economic and housing distress in many of the County's older Black communities. Poverty and high levels of cost-burdened renter households are disproportional to the County, as a whole. The County's Affordable Housing Plan must affirmatively address these long-standing issues by connecting affordable housing to jobs, producing and preserving affordable housing where it is most needed and aggressively resolving fair housing and lending issues;
- **The Need for an Effective, Targeted Affordable Housing Development Incentives "Toolbox":** Public-private financing, incentives, and readily available public development funding is critical to spur new investment and development in affordable housing and preservation. Local leaders must focus on identifying and establishing funding sources and incentives that can be utilized quickly, and improve Palm Beach County's funding and leveraging capacities;
- **Collective Commitment on Focused Implementation Strategies:** Affordable housing implementation strategies must be based on a collective commitment of local government elected and appointed officials, local businesses, nonprofits, institutions and philanthropic organizations. The result must be carefully crafted strategies, incentives, recommendations and performance targets that are market responsive, highly prioritized, specific, realistic, and attainable; and
- **Leveraging Long-Term Strategy with Near Term Opportunities:** Successful affordable housing development strategies identify and prioritize small-scale projects that can be immediately implemented. Short-term affordable housing strategies should be able to "hit the ground running" - positioned to immediately implement the highest priority investments, programs, and projects.

Appendix A: Data Dictionary

Absorption

Refers to a buyer or renter taking possession of a completed new dwelling unit.

Affordable Housing

The rule of thumb used by the federal government is that housing should cost no more than 30 percent of a household's gross income. Housing costs include rent or mortgage payments, property taxes (for homeowners), renter's or homeowner's insurance, and utility costs.

Area Median Income (AMI)

The median household or family income in a designated geographic area, usually a metropolitan area or a county, adjusted for household size. Every year, the U.S. Department of Housing and Urban Development (HUD) calculates "Median Family Incomes" for designated geographic areas around the country, using data from the U.S. Census Bureau and the Consumer Price Index.

Cost-burden household

Households that pay more than 30% of their income on total housing costs.

Gross Rent

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). Gross rent is intended to eliminate differentials which result from varying practices with respect to the inclusion of utilities and fuels as part of the rental payment.

Homeowner Vacancy Rate

The homeowner vacancy rate is the proportion of the homeowner housing inventory which is vacant for sale. It is computed by dividing the number of vacant units for sale only by the sum of owner-occupied units and vacant units that are for sale only, and then multiplying by 100.

Housing and Transportation (H+T) Affordability Index

H+T has been developed as a more complete measure of affordability beyond the standard method of assessing only Housing Costs. By taking into account both the cost of housing as well as the cost of transportation associated with the location of the home, H+T provides a more complete understanding of affordability. Dividing these costs by the representative income illustrates the Cost Burden placed on a Typical Household by H+T expenses. While housing alone is traditionally deemed affordable when consuming no more than 30% of income, CNT has defined an affordable range for H+T as the combined costs consuming no more than 45% of income.

Income Limit

HUD establishes income limits that are used to determine whether housing applicants qualify for admission to HUD-subsidized properties. These income limits are based on HUD estimates for area median family income with certain statutorily permissible adjustments. Different programs use different income limits.

Industry

A group of businesses that produce a product or provide a service. In the North American Classification System (NAICS), U.S. businesses are classified using a 5- or 6- digit NAICS code. Industry groups are represented by classification using a 4-digit NAICS code.

Median Household Income

Income in the Past 12 Months - Income of Households: This 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. Because many households consist of only one person, average household income is usually less than average family income. Although the household income statistics cover the past 12 months, the characteristics of individuals and the composition of households refer to the time of interview. Thus, the income of the household does not include amounts received by individuals who were members of the household during all or part of the past 12 months if these individuals no longer resided in the household at the time of interview. Similarly, income amounts reported by individuals who did not reside in the household during the past 12 months but who were members of the household at the time of interview are included. However, the composition of most households was the same during the past 12 months as at the time of interview.

Mobile Homes

A manufactured home is defined as a movable dwelling, 8 feet or more wide and 40 feet or more long, designed to be towed on its own chassis, with transportation gear integral to the unit when it leaves the factory, and without need of a permanent foundation. These homes are built in accordance with the U.S. Department of Housing and Urban Development (HUD) building code.

Multifamily Housing (U.S. Census)

Residential buildings containing units built one on top of another and those built side-by-side which do not have a ground-to-roof wall and/or have common facilities (i.e., attic, basement, heating plant, plumbing, etc.)

Multifamily Housing (Reinhold P. Wolff Economic Research, Inc.)

The general form of attached housing in which most units have more than two common walls. These include garden apartments, low-, mid-, and high-rise structures. Ownership forms are generally condominium, cooperative or rental although occasionally a multiple family structure may be sold in fee-simple.

Non-durable Goods

Nondurable goods are items generally with a normal life expectancy of less than three years. Nondurable goods merchant wholesale trade establishments are engaged in wholesaling products, such as paper and paper products, chemicals and chemical products, drugs, textiles and textile products, apparel, footwear, groceries, farm products, petroleum and petroleum products, alcoholic beverages, books, magazines, newspapers, flowers and nursery stock, and tobacco products.

Occasional Use

In the American Housing Survey, these are units held for weekend or other occasional use throughout the year. Second homes may be classified as occasional use or as seasonal.

Occupation

Occupation describes the kind of work the person does on the job. For employed people, the data refer to the person's job during the reference week. For those who worked at two or more jobs, the data refer to the job at which the person worked the greatest number of hours. Some examples of occupational groups shown in this product include managerial occupations; business and financial specialists; scientists and technicians; entertainment; healthcare; food service; personal services; sales; office and administrative support; farming; maintenance and repair; and production workers.

Occupied Housing Unit

A housing unit is classified as occupied if it is the usual place of residence of the person or group of people living in it at the time of enumeration.

Rental Vacancy Rate

The proportion of the rental inventory which is vacant for rent. It is computed by dividing the number of vacant units for rent by the sum of the number of renter-occupied units, the number of vacant units for rent, the number of rented not yet occupied units, and then multiplying by 100.

Seasonal Units

In the American Housing Survey, these units are intended by the owner to be occupied during only certain seasons of the year. They are not anyone's usual residence. A seasonal unit may be used in more than one season; for example, for both summer and winter sports. Published counts of seasonal units also include housing units held for occupancy by migratory farm workers. While not currently intended for year-round use, most seasonal units could be used year-round.

Severely cost-burden household

Households that pay more than 50% of their income on total housing costs.

Single-Family House (U.S. Census)

The single-family statistics include fully detached, semi-detached (semi-attached, side-by-side), row houses, and townhouses. In the case of attached units, each must be separated from the adjacent unit by a ground-to-roof wall in order to be classified as a single-family structure. Also, these units must not share heating/air-conditioning systems or utilities. Units built one on top of another and those built side-by-side that do not have a ground-to-roof wall and/or have common facilities (i.e., attic, basement, heating plant, plumbing, etc.) are not included in the single-family statistics.

Single-Family House (Reinhold P. Wolff Economic Research, Inc.)

The various forms of housing normally occupied by an individual family. Includes detached single-family houses as well as zero-lot-line and patio homes.

Vacancy Status:

Unoccupied housing units are considered vacant. Vacancy status is determined by the terms under which the unit may be occupied, e.g., for rent, for sale, or for seasonal use only.

- **For rent** – This group consists of vacant units offered for rent and those offered both for rent and sale;
- **For sale** – This group is limited to units for sale only; it excludes units both for rent and sale. If a unit was located in a multi-unit structure which was for sale as an entire structure and if the unit was not for rent, it was reported as "held off market." However, if the individual unit was intended to be occupied by the new owner, it was reported as "for sale";
- **All Other Vacant** – Included in this category are year-round units which were vacant for reasons other than those mentioned above: For example, held for settlement of an estate, held for personal reasons, or held for repairs. Vacant categories include the following: foreclosure, personal/family reasons, legal proceedings, preparing to rent/sell, held for storage of household furniture, needs repairs, currently being repaired/renovated, specific use housing, extended absence, abandoned/possibly to be demolished/possibly condemned, and other write-in/do not know.

Appendix B: Community Profiles

Atlantis

2018 DEMOGRAPHICS

Population	2,079
% Change 2014-2018	0.8%

Race & Ethnicity

White alone	88.4%
Black alone	3.2%
Other alone	2.0%
Hispanic	6.4%

Total Households	912
Family Households	65.9%
Nonfamily Households	34.1%

% Working Family Households

2018	55.9%
2014	55.6%

Median Household Income	\$85,519
% Change 2014-2018	12.7%

Individual Poverty Status

2018	5.1%
2014	4.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (185)
2. Professional, scientific, and management, and administrative and waste management services (129)
3. Arts, entertainment, recreation and food services (86)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (423)
2. Sales and office (141)
3. Service (78)

HOUSING FACTS

Total Housing Units	1,210
% of County Total	0.2%
Single-Family (1 unit attached/detached)	79.1%
Multi-Family (5+ units)	15.9%
% Occupied	75.4%
% Owner-Occupied	87.8%
% Renter-Occupied	12.2%

Median Value	\$358,200
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Median Gross Rent	\$1,900
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Vacancy Rate

Homeowner	2.8
Rental	9.8

Total Cost Burdened Households	187
% of Owner-Occupied Units	29.5%
% of Renter-Occupied Units	45.5%

H+T Affordability Index	79%
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Belle Glade

2018 DEMOGRAPHICS

Population	19,358
% Change 2014-2018	8.8%

Race & Ethnicity

White alone	7.7%
Black alone	58.0%
Other alone	1.4%
Hispanic	32.9%

Total Households

Family Households	58.4%
Nonfamily Households	41.6%

% Working Family Households

2018	81.5%
2014	84.6%

Median Household Income

% Change 2014-2018	-21.4%
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Individual Poverty Status

2018	42.1%
2014	33.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Agriculture, forestry, fishing and hunting, and mining (1,329)
2. Educational services, health care, and social assistance (1,266)
3. Retail trade (682)

Leading Occupations (# of Employees)

1. Service (1,675)
2. Natural resources, construction, and maintenance (1,644)
3. Management, business, science, and arts (1,174)

HOUSING FACTS

Total Housing Units

% of County Total	1.1%
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Single-Family (1 unit attached/detached)	33.5%
Multi-Family (5+ units)	27.7%

% Occupied	85.8%
% Owner-Occupied	33.3%

% Renter-Occupied	66.7%
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Median Value

\$104,300

Median Gross Rent

\$630

Vacancy Rate

Homeowner	0
Rental	7.7

Total Cost Burdened Households

% of Owner-Occupied Units	27.0%
% of Renter-Occupied Units	60.5%

H+T Affordability Index

45%

Boca Raton

2018 DEMOGRAPHICS

Population	95,745
% Change 2014-2018	8.6%

Race & Ethnicity

White alone	76.5%
Black alone	4.4%
Other alone	5.7%
Hispanic	13.5%

Total Households

Family Households	57.1%
Nonfamily Households	42.9%

% Working Family Households

2018	81.7%
2014	81.8%

Median Household Income

% Change 2014-2018	12.6%
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Individual Poverty Status

2018	8.3%
2014	10.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (8,872)
2. Professional, scientific, and management, and administrative and waste management services (8,723)
3. Finance and insurance, and real estate and rental and leasing (6,238)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (22,770)
2. Sales and office (12,144)
3. Service (6,934)

HOUSING FACTS

Total Housing Units

52,354	
% of County Total	7.7%

Single-Family (1 unit attached/detached)	53.0%
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Multi-Family (5+ units)	43.4%
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% Occupied	77.2%
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% Owner-Occupied	72.0%
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% Renter-Occupied	28.0%
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Median Value

\$433,600

Median Gross Rent

\$1,663

Vacancy Rate

Homeowner	2.2
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Rental	18.6
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Total Cost Burdened Households

% of Owner-Occupied Units	31.6%
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% of Renter-Occupied Units	59.8%
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H+T Affordability Index

78%

Boynton Beach 2018 DEMOGRAPHICS

Population 75,720
% Change 2014-2018 7.6%

Race & Ethnicity
White alone 49.1%
Black alone 31.3%
Other alone 3.9%
Hispanic 15.8%

Total Households 28,698
Family Households 57.2%
Nonfamily Households 42.8%

% Working Family Households
2018 80.1%
2014 78.0%

Median Household Income \$53,504
% Change 2014-2018 19.0%

Individual Poverty Status
2018 15.0%
2014 17.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (7,719)
2. Retail trade (5,871)
3. Arts, entertainment, and recreation, and accommodation and food services (5,248)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (12,198)
2. Sales and office (9,536)
3. Service (8,794)

HOUSING FACTS

Total Housing Units 35,638
% of County Total 5.2%
Single-Family (1 unit attached/detached) 53.0%
Multi-Family (5+ units) 36.6%
% Occupied 80.5%
% Owner-Occupied 60.0%
% Renter-Occupied 40.0%

Median Value \$187,100

Median Gross Rent \$1,458

Vacancy Rate
Homeowner 2.1
Rental 8

Total Cost Burdened Households 10,869
% of Owner-Occupied Units 30.4%
% of Renter-Occupied Units 64.0%

H+T Affordability Index 59%

Briny Breeze

2018 DEMOGRAPHICS

Population	876
% Change 2014-2018	16.3%

Race & Ethnicity

White alone	98.3%
Black alone	0.0%
Other alone	0.1%
Hispanic	1.6%

Total Households

Family Households	55.4%
Nonfamily Households	44.6%

% Working Family Households

2018	37.9%
2014	39.9%

Median Household Income

% Change 2014-2018	23.9%
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Individual Poverty Status

2018	6.4%
2014	6.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (44)
2. Arts, entertainment, and recreation, and accommodation and food services (29)
3. Retail trade (27)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (71)
2. Sales and office (49)
3. Service (29)

HOUSING FACTS

Total Housing Units

% of County Total	0.1%
Single-Family (1 unit attached/detached)	12.6%
Multi-Family (5+ units)	0.7%
% Occupied	60.6%
% Owner-Occupied	87.7%
% Renter-Occupied	12.3%

Median Value

\$158,300

Median Gross Rent

\$1,450

Vacancy Rate

Homeowner	3.5
Rental	27.1

Total Cost Burdened Households

% of Owner-Occupied Units	19.2%
% of Renter-Occupied Units	64.6%

H+T Affordability Index

74%

Cloud Lake

2018 DEMOGRAPHICS

Population	206
% Change 2014-2018	121.5%

Race & Ethnicity

White alone	35.4%
Black alone	0.0%
Other alone	1.5%
Hispanic	63.1%

Total Households

Family Households	58.4%
Nonfamily Households	41.6%

% Working Family Households

2018	97.8%
2014	95.5%

Median Household Income

% Change 2014-2018	40.3%
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Individual Poverty Status

2018	0.5%
2014	3.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (42)
2. Retail trade (21)
3. Manufacturing (18)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (66)
2. Production, transportation, and material moving (29)
3. Service (19)

HOUSING FACTS

Total Housing Units

% of County Total	0.0%
Single-Family (1 unit attached/detached)	60.9%
Multi-Family (5+ units)	7.2%
% Occupied	92.8%
% Owner-Occupied	20.8%
% Renter-Occupied	79.2%

Median Value

\$300,000

Median Gross Rent

\$1,242

Vacancy Rate

Homeowner	0
Rental	7.6

Total Cost Burdened Households

% of Owner-Occupied Units	37.5%
% of Renter-Occupied Units	40.3%

H+T Affordability Index

0%

Delray Beach

2018 DEMOGRAPHICS

Population	67,353
% Change 2014-2018	7.2%

Race & Ethnicity

White alone	54.1%
Black alone	30.7%
Other alone	4.7%
Hispanic	10.5%

Total Households	27,609
Family Households	52.6%
Nonfamily Households	47.4%

% Working Family Households

2018	79.0%
2014	77.0%

Median Household Income	\$56,532
% Change 2014-2018	11.2%

Individual Poverty Status

2018	15.1%
2014	18.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (6,942)
2. Professional, scientific, and management, and administrative and waste management services (5,205)
3. Arts, entertainment, and recreation, and accommodation and food services (5,060)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (12,304)
2. Service (7,969)
3. Sales and office (7,957)

HOUSING FACTS

Total Housing Units	34,575
% of County Total	5.1%
Single-Family (1 unit attached/detached)	45.9%
Multi-Family (5+ units)	36.9%
% Occupied	79.9%
% Owner-Occupied	60.0%
% Renter-Occupied	40.0%

Median Value	\$267,100
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Median Gross Rent	\$1,465
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Vacancy Rate

Homeowner	3.5
Rental	6

Total Cost Burdened Households	9,595
% of Owner-Occupied Units	31.9%
% of Renter-Occupied Units	58.3%

H+T Affordability Index	63%
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Glen Ridge

2018 DEMOGRAPHICS

Population	244
% Change 2014-2018	22.6%

Race & Ethnicity

White alone	70.5%
Black alone	2.0%
Other alone	1.6%
Hispanic	25.8%

Total Households

Family Households	73.2%
Nonfamily Households	26.8%

% Working Family Households

2018	93.3%
2014	90.9%

Median Household Income

% Change 2014-2018	44.2%
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Individual Poverty Status

2018	18.9%
2014	21.6%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Other services, except public administration (48)
2. Professional, scientific, and management, and administrative and waste management services (29)
3. Construction (14) & Retail trade (14)

Leading Occupations (# of Employees)

1. Service (61)
2. Sales and office (33)
3. Management, business, science, and arts (31)

HOUSING FACTS

Total Housing Units

% of County Total	0.0%
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Single-Family (1 unit attached/detached)	88.7%
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Multi-Family (5+ units)	0.0%
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% Occupied	83.7%
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% Owner-Occupied	75.6%
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% Renter-Occupied	24.4%
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Median Value

\$311,800

Median Gross Rent

\$1,200

Vacancy Rate

Homeowner	0
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Rental	0
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Total Cost Burdened Households

% of Owner-Occupied Units	28.3%
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% of Renter-Occupied Units	61.1%
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H+T Affordability Index

72%

Golf**2018 DEMOGRAPHICS**

Population	214
% Change 2014-2018	-1.8%

Race & Ethnicity

White alone	94.9%
Black alone	0.0%
Other alone	0.5%
Hispanic	4.7%

Total Households

104	
Family Households	71.2%
Nonfamily Households	28.8%

% Working Family Households

2018	55.4%
2014	56.6%

Median Household Income

\$202,500	
% Change 2014-2018	48.6%

Individual Poverty Status

2018	0.9%
2014	2.3%

ECONOMIC & EMPLOYMENT BASE**Leading Industries (# of Employees)**

1. Educational services, and health care and social assistance (16)
2. Professional, scientific, and management, and administrative and waste management services (15)
3. Finance and insurance, and real estate and rental and leasing (11)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (48)
2. Sales and office (22)
3. Natural resources, construction, and maintenance (5)

HOUSING FACTS**Total Housing Units**

133	
% of County Total	0.0%

Single-Family (1 unit attached/detached)	94.8%
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Multi-Family (5+ units)	2.3%
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% Occupied	78.2%
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% Owner-Occupied	96.2%
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% Renter-Occupied	3.8%
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Median Value

\$950,000	
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Median Gross Rent

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Vacancy Rate

Homeowner	0
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Rental	0
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Total Cost Burdened Households

11	
% of Owner-Occupied Units	26.0%

% of Renter-Occupied Units	0.0%
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H+T Affordability Index

83%	
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Greenacres**2018 DEMOGRAPHICS**

Population	40,224
% Change 2014-2018	4.6%

Race & Ethnicity

White alone	35.8%
Black alone	19.1%
Other alone	5.3%
Hispanic	39.8%

Total Households	13,833
Family Households	67.7%
Nonfamily Households	32.3%

% Working Family Households

2018	85.8%
2014	84.6%

Median Household Income	\$47,983
% Change 2014-2018	11.0%

Individual Poverty Status

2018	16.3%
2014	18.7%

ECONOMIC & EMPLOYMENT BASE**Leading Industries (# of Employees)**

1. Educational services, and health care and social assistance (4,426)
2. Professional, scientific, and management, and administrative and waste management services (2,783)
3. Retail trade (2,743)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (5,065)
2. Sales and office (4,933)
3. Service (4,762)

HOUSING FACTS

Total Housing Units	16,709
% of County Total	2.4%
Single-Family (1 unit attached/detached)	50.8%
Multi-Family (5+ units)	34.9%
% Occupied	82.8%
% Owner-Occupied	62.9%
% Renter-Occupied	37.1%

Median Value	\$147,500
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Median Gross Rent	\$1,234
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Vacancy Rate

Homeowner	1.2
Rental	8.9

Total Cost Burdened Households	5,351
% of Owner-Occupied Units	33.6%
% of Renter-Occupied Units	64.7%

H+T Affordability Index	54%
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Gulf Stream

2018 DEMOGRAPHICS

Population	740
% Change 2014-2018	-0.9%

Race & Ethnicity

White alone	91.4%
Black alone	2.2%
Other alone	2.3%
Hispanic	4.2%

Total Households

Family Households	76.2%
Nonfamily Households	23.8%

% Working Family Households

2018	67.5%
2014	75.2%

Median Household Income

% Change 2014-2018	-15.5%
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Individual Poverty Status

2018	3.5%
2014	1.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Finance and insurance, and real estate and rental and leasing (93)
2. Educational services, and health care and social assistance (53)
3. Professional, scientific, and management, and administrative and waste management services (40)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (190)
2. Sales and office (70)
3. Service (17)

HOUSING FACTS

Total Housing Units

% of County Total	0.1%
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Single-Family (1 unit attached/detached)	67.2%
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Multi-Family (5+ units)	30.1%
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% Occupied	56.0%
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% Owner-Occupied	86.8%
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% Renter-Occupied	13.2%
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Median Value

\$1,738,100

Median Gross Rent

\$1,750

Vacancy Rate

Homeowner	5.5
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Rental	16.1
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Total Cost Burdened Households

% of Owner-Occupied Units	34.6%
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% of Renter-Occupied Units	9.1%
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H+T Affordability Index

93%

Haverhill

2018 DEMOGRAPHICS

Population	2,249
% Change 2014-2018	14.4%

Race & Ethnicity

White alone	32.8%
Black alone	37.9%
Other alone	3.6%
Hispanic	25.7%

Total Households

Family Households	81.2%
Nonfamily Households	18.8%

% Working Family Households

2018	88.7%
2014	92.5%

Median Household Income

% Change 2014-2018	32.7%
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Individual Poverty Status

2018	16.1%
2014	19.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (209)
2. Professional, scientific, and management, and administrative and waste management services (184)
3. Retail trade (148)

Leading Occupations (# of Employees)

1. Service (356)
2. Sales and office (275)
3. Management, business, science, and arts (273)

HOUSING FACTS

Total Housing Units

% of County Total	0.1%
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Single-Family (1 unit attached/detached)	91.1%
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Multi-Family (5+ units)	3.6%
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% Occupied	92.0%
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% Owner-Occupied	81.2%
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% Renter-Occupied	18.8%
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Median Value

\$196,900

Median Gross Rent

\$1,119

Vacancy Rate

Homeowner	1
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Rental	12.7
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Total Cost Burdened Households

% of Owner-Occupied Units	26.6%
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% of Renter-Occupied Units	85.9%
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H+T Affordability Index

59%

Highland Beach 2018 DEMOGRAPHICS

Population **3,858**
% Change 2014-2018 6.8%

Race & Ethnicity
White alone 90.5%
Black alone 0.8%
Other alone 1.6%
Hispanic 7.1%

Total Households **2,041**
Family Households 59.0%
Nonfamily Households 41.0%

% Working Family Households
2018 63.9%
2014 45.9%

Median Household Income **\$105,929**
% Change 2014-2018 0.5%

Individual Poverty Status
2018 7.5%
2014 9.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (272)
2. Professional, scientific, and management, and administrative and waste management services (218)
3. Finance and insurance, and real estate and rental and leasing (147)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (861)
2. Sales and office (262)
3. Service (99)

HOUSING FACTS

Total Housing Units **3,831**
% of County Total 0.6%
Single-Family (1 unit attached/detached) 13.0%
Multi-Family (5+ units) 82.8%
% Occupied 53.3%
% Owner-Occupied 85.1%
% Renter-Occupied 14.9%

Median Value **\$592,800**

Median Gross Rent **\$2,292**

Vacancy Rate
Homeowner 0
Rental 1.6

Total Cost Burdened Households **325**
% of Owner-Occupied Units 31.1%
% of Renter-Occupied Units 52.8%

H+T Affordability Index **100%**

Hypoluxo

2018 DEMOGRAPHICS

Population	2,742
% Change 2014-2018	3.8%

Race & Ethnicity

White alone	74.5%
Black alone	15.1%
Other alone	4.4%
Hispanic	6.0%

Total Households

1,404	
Family Households	48.4%
Nonfamily Households	51.6%

% Working Family Households

2018	74.1%
2014	72.6%

Median Household Income

\$62,200	
% Change 2014-2018	1.8%

Individual Poverty Status

2018	3.9%
2014	4.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (440)
2. Professional, scientific, and management, and administrative and waste management services (272)
3. Retail trade (166)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (683)
2. Sales and office (301)
3. Service (285)

HOUSING FACTS

Total Housing Units

2,313	
% of County Total	0.3%

Single-Family (1 unit attached/detached)	27.2%
Multi-Family (5+ units)	62.5%

% Occupied	60.7%
% Owner-Occupied	64.2%

% Renter-Occupied	35.8%
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Median Value

\$215,800	
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Median Gross Rent

\$1,455	
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Vacancy Rate

Homeowner	8
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Rental	18.7
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Total Cost Burdened Households

355	
% of Owner-Occupied Units	33.2%

% of Renter-Occupied Units	33.4%
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H+T Affordability Index

63%	
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Juno Beach

2018 DEMOGRAPHICS

Population	3,533
% Change 2014-2018	8.1%

Race & Ethnicity

White alone	94.5%
Black alone	0.4%
Other alone	0.8%
Hispanic	4.3%

Total Households

Family Households	48.4%
Nonfamily Households	51.6%

% Working Family Households

2018	63.3%
2014	51.6%

Median Household Income

% Change 2014-2018	69.0%
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Individual Poverty Status

2018	3.9%
2014	5.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Finance and insurance, and real estate and rental and leasing (292)
2. Educational services, and health care and social assistance (281)
3. Professional, scientific, and management, and administrative and waste management services (275)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (766)
2. Sales and office (583)
3. Service (118)

HOUSING FACTS

Total Housing Units

% of County Total	0.5%
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Single-Family (1 unit attached/detached)	23.7%
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Multi-Family (5+ units)	65.5%
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% Occupied	60.5%
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% Owner-Occupied	79.8%
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% Renter-Occupied	20.2%
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Median Value

\$440,700

Median Gross Rent

\$1,864

Vacancy Rate

Homeowner	0
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Rental	11.7
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Total Cost Burdened Households

% of Owner-Occupied Units	32.5%
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% of Renter-Occupied Units	49.0%
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H+T Affordability Index

83%

Jupiter

2018 DEMOGRAPHICS

Population	63,617
% Change 2014-2018	10.4%

Race & Ethnicity

White alone	78.8%
Black alone	1.7%
Other alone	5.1%
Hispanic	14.4%

Total Households

25,910	
Family Households	64.0%
Nonfamily Households	36.0%

% Working Family Households

2018	83.4%
2014	81.5%

Median Household Income

\$82,543	
% Change 2014-2018	17.5%

Individual Poverty Status

2018	7.8%
2014	8.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (6,742)
2. Professional, scientific, and management, and administrative and waste management services (6,177)
3. Arts, entertainment, and recreation, and accommodation and food services (3,682)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (14,709)
2. Sales and office (7,687)
3. Service (6,278)

HOUSING FACTS

Total Housing Units

32,599	
% of County Total	4.8%

Single-Family (1 unit attached/detached)	61.5%
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Multi-Family (5+ units)	26.0%
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% Occupied	79.5%
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% Owner-Occupied	73.5%
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% Renter-Occupied	26.5%
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Median Value

\$347,700	
------------------	--

Median Gross Rent

\$1,572	
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Vacancy Rate

Homeowner	1.1
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Rental	5.2
--------	-----

Total Cost Burdened Households

7,583	
% of Owner-Occupied Units	30.9%

% of Renter-Occupied Units	51.8%
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H+T Affordability Index

72%	
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Jupiter Inlet Colony 2018 DEMOGRAPHICS

Population	440
% Change 2014-2018	7.1%

Race & Ethnicity

White alone	91.6%
Black alone	0.0%
Other alone	4.8%
Hispanic	3.6%

Total Households	184
Family Households	68.5%
Nonfamily Households	31.5%

% Working Family Households

2018	69.8%
2014	62.0%

Median Household Income	\$153,750
% Change 2014-2018	9.3%

Individual Poverty Status

2018	10.2%
2014	2.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (40)
2. Finance and insurance, and real estate and rental and leasing (24)
3. Professional, scientific, and management, and administrative and waste management services (21)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (74)
2. Sales and office (53)
3. Service (22)

HOUSING FACTS

Total Housing Units	227
% of County Total	0.0%
Single-Family (1 unit attached/detached)	99.1%
Multi-Family (5+ units)	0.9%
% Occupied	81.1%
% Owner-Occupied	88.6%
% Renter-Occupied	11.4%

Median Value	\$1,257,400
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Median Gross Rent	\$2,375
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Vacancy Rate

Homeowner	0
Rental	4.5

Total Cost Burdened Households	28
% of Owner-Occupied Units	35.3%
% of Renter-Occupied Units	20.0%

H+T Affordability Index	120%
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Lake Clarke Shores 2018 DEMOGRAPHICS

Population	3,584
% Change 2014-2018	4.0%

Race & Ethnicity

White alone	74.4%
Black alone	2.8%
Other alone	2.5%
Hispanic	20.3%

Total Households	1,414
Family Households	63.7%
Nonfamily Households	36.3%

% Working Family Households

2018	82.0%
2014	78.6%

Median Household Income	\$77,955
% Change 2014-2018	8.6%

Individual Poverty Status

2018	6.0%
2014	7.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (437)
2. Retail Trade (426)
3. Educational services, and health care and social assistance (283)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (832)
2. Sales and office (623)
3. Service (229)

HOUSING FACTS

Total Housing Units	1,623
% of County Total	0.2%
Single-Family (1 unit attached/detached)	85.0%
Multi-Family (5+ units)	7.5%
% Occupied	87.1%
% Owner-Occupied	87.3%
% Renter-Occupied	12.7%

Median Value	\$286,900
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Median Gross Rent	\$956
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Vacancy Rate

Homeowner	6.8
Rental	0

Total Cost Burdened Households	311
% of Owner-Occupied Units	21.3%
% of Renter-Occupied Units	88.9%

H+T Affordability Index	69%
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Lake Park

2018 DEMOGRAPHICS

Population	8,505
% Change 2014-2018	2.3%

Race & Ethnicity

White alone	33.2%
Black alone	52.1%
Other alone	10.5%
Hispanic	4.2%

Total Households

Family Households	61.1%
Nonfamily Households	38.9%

% Working Family Households

2018	91.5%
2014	86.9%

Median Household Income

% Change 2014-2018	58.5%
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Individual Poverty Status

2018	17.7%
2014	29.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (799)
2. Arts, entertainment, and recreation, and accommodation and food services (709)
3. Retail trade (601)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (1,300)
2. Service (1,157)
3. Production, transportation, and material moving (846)

HOUSING FACTS

Total Housing Units

% of County Total	0.5%
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Single-Family (1 unit attached/detached)

42.1%

Multi-Family (5+ units)

46.5%

% Occupied

79.5%

% Owner-Occupied

45.9%

% Renter-Occupied

54.1%

Median Value

\$173,100

Median Gross Rent

\$1,123

Vacancy Rate

Homeowner

6

Rental

3.5

Total Cost Burdened Households

1,025

% of Owner-Occupied Units

24.5%

% of Renter-Occupied Units

57.9%

H+T Affordability Index

54%

Lake Worth Beach 2018 DEMOGRAPHICS

Population	37,728
% Change 2014-2018	5.1%

Race & Ethnicity

White alone	34.1%
Black alone	16.4%
Other alone	2.8%
Hispanic	46.7%

Total Households	13,144
Family Households	52.8%
Nonfamily Households	47.2%

% Working Family Households

2018	84.6%
2014	85.3%

Median Household Income	\$38,371
% Change 2014-2018	3.6%

Individual Poverty Status

2018	24.7%
2014	28.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (4,291)
2. Construction (2,878)
3. Arts, entertainment, and recreation, and accommodation and food services (2,561)

Leading Occupations (# of Employees)

1. Service (6,273)
2. Management, business, science, and arts (3,860)
3. Natural resources, construction, and maintenance (3,793)

HOUSING FACTS

Total Housing Units	15,683
% of County Total	2.3%
Single-Family (1 unit attached/detached)	51.1%
Multi-Family (5+ units)	31.1%
% Occupied	83.8%
% Owner-Occupied	44.4%
% Renter-Occupied	55.6%

Median Value	\$182,700
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Median Gross Rent	\$1,062
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Vacancy Rate

Homeowner	1
Rental	8.6

Total Cost Burdened Households	5,880
% of Owner-Occupied Units	30.8%
% of Renter-Occupied Units	65.4%

H+T Affordability Index	54%
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Lantana

2018 DEMOGRAPHICS

Population	11,405
% Change 2014-2018	5.4%

Race & Ethnicity

White alone	55.3%
Black alone	22.1%
Other alone	3.4%
Hispanic	19.3%

Total Households **4,238**

Family Households	53.0%
Nonfamily Households	47.0%

% Working Family Households

2018	87.5%
2014	82.4%

Median Household Income **\$49,857**

% Change 2014-2018	14.7%
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Individual Poverty Status

2018	17.6%
2014	24.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (1,232)
2. Professional, scientific, and management, and administrative and waste management services (938)
3. Arts, entertainment, and recreation, and accommodation and food services (899)

Leading Occupations (# of Employees)

1. Service (1,903)
2. Management, business, science, and arts (1,371)
3. Sales and office (1,168)

HOUSING FACTS

Total Housing Units **5,267**

% of County Total	0.8%
Single-Family (1 unit attached/detached)	44.3%
Multi-Family (5+ units)	36.3%
% Occupied	80.5%
% Owner-Occupied	57.8%
% Renter-Occupied	42.2%

Median Value **\$195,600**

Median Gross Rent **\$1,017**

Vacancy Rate

Homeowner	2.6
Rental	9.6

Total Cost Burdened Households **1,570**

% of Owner-Occupied Units	31.1%
% of Renter-Occupied Units	64.7%

H+T Affordability Index **58%**

Loxahatchee Groves 2018 DEMOGRAPHICS

Population **3,475**
% Change 2014-2018 6.5%

Race & Ethnicity
White alone 78.7%
Black alone 1.1%
Other alone 5.0%
Hispanic 15.3%

Total Households **1,028**
Family Households 76.9%
Nonfamily Households 23.1%

% Working Family Households
2018 86.9%
2014 84.2%

Median Household Income **\$75,708**
% Change 2014-2018 8.3%

Individual Poverty Status
2018 5.8%
2014 5.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (316)
2. Construction (312)
3. Educational services, and health care and social assistance (237)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (533)
2. Sales and office (376)
3. Service (367)

HOUSING FACTS

Total Housing Units **1,170**
% of County Total 0.2%
Single-Family (1 unit attached/detached) 93.2%
Multi-Family (5+ units) 0.0%
% Occupied 87.9%
% Owner-Occupied 82.5%
% Renter-Occupied 17.5%

Median Value **\$333,700**

Median Gross Rent **\$1,231**

Vacancy Rate
Homeowner 0
Rental 6.7

Total Cost Burdened Households **301**
% of Owner-Occupied Units 32.6%
% of Renter-Occupied Units 58.9%

H+T Affordability Index **75%**

Manalapan

2018 DEMOGRAPHICS

Population	280
% Change 2014-2018	21.2%

Race & Ethnicity

White alone	92.5%
Black alone	0.7%
Other alone	1.8%
Hispanic	5.0%

Total Households

Family Households	62.9%
Nonfamily Households	37.1%

% Working Family Households

2018	46.7%
2014	77.3%

Median Household Income

% Change 2014-2018	-2.9%
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Individual Poverty Status

2018	3.9%
2014	1.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (23)
2. Finance and insurance, and real estate and rental and leasing (20)
3. Educational services, and health care and social assistance (14)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (65)
2. Sales and office (15)
3. Service (8)

HOUSING FACTS

Total Housing Units

% of County Total	0.0%
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Single-Family (1 unit attached/detached)	68.4%
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Multi-Family (5+ units)	18.3%
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% Occupied	42.3%
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% Owner-Occupied	98.6%
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% Renter-Occupied	1.4%
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Median Value

\$2,000,000+

Median Gross Rent

-

Vacancy Rate

Homeowner	6.5
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Rental	0
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Total Cost Burdened Households

% of Owner-Occupied Units	27.0%
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% of Renter-Occupied Units	50.0%
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H+T Affordability Index

122%

Mangonia Park 2018 DEMOGRAPHICS

Population **2,615**
% Change 2014-2018 48.7%

Race & Ethnicity
White alone 5.1%
Black alone 83.9%
Other alone 0.3%
Hispanic 10.7%

Total Households **741**
Family Households 69.8%
Nonfamily Households 30.2%

% Working Family Households
2018 85.3%
2014 83.7%

Median Household Income **\$35,806**
% Change 2014-2018 32.7%

Individual Poverty Status
2018 32.5%
2014 36.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, and recreation, and accommodation and food services (268)
2. Educational services, and health care and social assistance (244)
3. Retail trade (170)

Leading Occupations (# of Employees)

1. Service (378)
2. Management, business, science, and arts (251)
3. Sales and office (216)

HOUSING FACTS

Total Housing Units **844**
% of County Total 0.1%
Single-Family (1 unit attached/detached) 33.6%
Multi-Family (5+ units) 39.0%
% Occupied 87.8%
% Owner-Occupied 26.2%
% Renter-Occupied 73.8%

Median Value **\$125,000**

Median Gross Rent **\$1,133**

Vacancy Rate
Homeowner 3.5
Rental 7

Total Cost Burdened Households **438**
% of Owner-Occupied Units 45.9%
% of Renter-Occupied Units 68.3%

H+T Affordability Index **47%**

North Palm Beach 2018 DEMOGRAPHICS

Population	12,899
% Change 2014-2018	5.1%

Race & Ethnicity

White alone	82.9%
Black alone	3.1%
Other alone	2.8%
Hispanic	11.1%

Total Households	6,255
Family Households	58.7%
Nonfamily Households	41.3%

% Working Family Households

2018	71.8%
2014	75.1%

Median Household Income	\$68,057
% Change 2014-2018	20.5%

Individual Poverty Status

2018	6.6%
2014	7.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (1,327)
2. Educational services, and health care and social assistance (1,322)
3. Arts, entertainment, and recreation, and accommodation and food services (863)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (3,014)
2. Sales and office (1,373)
3. Service (1,112)

HOUSING FACTS

Total Housing Units	8,288
% of County Total	1.2%
Single-Family (1 unit attached/detached)	41.0%
Multi-Family (5+ units)	55.0%
% Occupied	75.5%
% Owner-Occupied	75.5%
% Renter-Occupied	24.5%

Median Value	\$296,600
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Median Gross Rent	\$1,462
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Vacancy Rate

Homeowner	2.1
Rental	5.8

Total Cost Burdened Households	1,744
% of Owner-Occupied Units	30.9%
% of Renter-Occupied Units	61.0%

H+T Affordability Index	66%
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Ocean Ridge

2018 DEMOGRAPHICS

Population	1,648
% Change 2014-2018	-6.0%

Race & Ethnicity

White alone	85.2%
Black alone	0.0%
Other alone	2.1%
Hispanic	12.7%

Total Households

Family Households	54.8%
Nonfamily Households	45.2%

% Working Family Households

2018	64.6%
2014	68.9%

Median Household Income

% Change 2014-2018	27.4%
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Individual Poverty Status

2018	6.8%
2014	9.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management, and administrative and waste management services (157)
2. Educational services, and health care and social assistance (131)
3. Finance and insurance, and real estate and rental and leasing (121)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (395)
2. Sales and office (151)
3. Service (124)

HOUSING FACTS

Total Housing Units

% of County Total	0.2%
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Single-Family (1 unit attached/detached)

49.2%

Multi-Family (5+ units)

39.0%

% Occupied

54.3%

% Owner-Occupied

81.6%

% Renter-Occupied

18.4%

Median Value

\$905,300

Median Gross Rent

\$1,607

Vacancy Rate

Homeowner 2.1

Rental 8.7

Total Cost Burdened Households

150

% of Owner-Occupied Units

37.9%

% of Renter-Occupied Units

45.4%

H+T Affordability Index

84%

Pahokee

2018 DEMOGRAPHICS

Population	6,167
% Change 2014-2018	3.8%

Race & Ethnicity

White alone	10.1%
Black alone	58.6%
Other alone	0.5%
Hispanic	30.9%

Total Households

Family Households	66.8%
Nonfamily Households	33.2%

% Working Family Households

2018	77.4%
2014	83.6%

Median Household Income

% Change 2014-2018	-2.7%
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Individual Poverty Status

2018	37.9%
2014	27.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (285)
2. Agriculture, forestry, fishing and hunting, and mining (282)
3. Arts, entertainment, and recreation, and accommodation and food services (249)

Leading Occupations (# of Employees)

1. Natural resources, construction, and maintenance (493)
2. Service (412)
3. Production, transportation, and material moving (298)

HOUSING FACTS

Total Housing Units

% of County Total	0.3%
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Single-Family (1 unit attached/detached)	62.1%
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Multi-Family (5+ units)	9.9%
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% Occupied	85.9%
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% Owner-Occupied	51.4%
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% Renter-Occupied	48.6%
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Median Value

\$90,400

Median Gross Rent

\$547

Vacancy Rate

Homeowner	0
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Rental	2.3
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Total Cost Burdened Households

% of Owner-Occupied Units	45.4%
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% of Renter-Occupied Units	49.7%
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H+T Affordability Index

47%

Palm Beach

2018 DEMOGRAPHICS

Population	8,667
% Change 2014-2018	3.9%

Race & Ethnicity

White alone	92.9%
Black alone	0.8%
Other alone	2.2%
Hispanic	4.1%

Total Households

Family Households	56.0%
Nonfamily Households	44.0%

% Working Family Households

2018	55.4%
2014	52.2%

Median Household Income

% Change 2014-2018	25.9%
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Individual Poverty Status

2018	5.2%
2014	3.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Finance and insurance, and real estate and rental and leasing (656)
2. Professional, scientific, and management, and administrative and waste management services (642)
3. Retail trade (333)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (1,627)
2. Sale and office (749)
3. Service (233)

HOUSING FACTS

Total Housing Units

9,860	
% of County Total	1.4%

Single-Family (1 unit attached/detached)	29.5%
Multi-Family (5+ units)	67.2%

% Occupied	48.6%
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% Owner-Occupied	86.6%
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% Renter-Occupied	13.4%
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Median Value

\$1,149,500

Median Gross Rent

\$1,713

Vacancy Rate

Homeowner	2.6
Rental	3.7

Total Cost Burdened Households

Homeowner	2.6
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Palm Beach Gardens 2018 DEMOGRAPHICS

Population **54,528**
% Change 2014-2018 8.7%

Race & Ethnicity
White alone 79.7%
Black alone 4.7%
Other alone 5.9%
Hispanic 9.7%

Total Households **24,090**
Family Households 60.5%
Nonfamily Households 39.5%

% Working Family Households
2018 75.9%
2014 75.1%

Median Household Income **\$80,426**
% Change 2014-2018 19.9%

Individual Poverty Status
2018 6.4%
2014 6.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)
1. Educational services, and health care and social assistance (5,034)
2. Professional, scientific, and management, and administrative and waste management services (4,361)
3. Arts, entertainment, and recreation, and accommodation and food services (3,669)

Leading Occupations (# of Employees)
1. Management, business, science, and arts (13,386)
2. Sale and office (6,721)
3. Service (3,842)

Source: U.S. Census 2014 and 2018 5-Year ACS Estimates; Center for Neighborhood Technology (CNT)

HOUSING FACTS

Total Housing Units **30,049**
% of County Total 4.4%
Single-Family (1 unit attached/detached) 64.1%
Multi-Family (5+ units) 21.8%
% Occupied 80.2%
% Owner-Occupied 71.6%
% Renter-Occupied 28.4%

Median Value **\$345,000**

Median Gross Rent **\$1,638**

Vacancy Rate
Homeowner 2.3
Rental 8.8

Total Cost Burdened Households **6,250**
% of Owner-Occupied Units 25.9%
% of Renter-Occupied Units 51.2%

H+T Affordability Index **73%**

Palm Beach Shores 2018 DEMOGRAPHICS

Population	1,128
% Change 2014-2018	2.8%

Race & Ethnicity

White alone	94.6%
Black alone	0.8%
Other alone	1.8%
Hispanic	3.0%

Total Households

Family Households	43.8%
Nonfamily Households	56.2%

% Working Family Households

2018	67.3%
2014	62.3%

Median Household Income

% Change 2014-2018	31.4%
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Individual Poverty Status

2018	10.1%
2014	8.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Finance and insurance, and real estate and rental and leasing (93)
2. Professional, scientific, and management, and administrative and waste management services (89)
3. Arts, entertainment, and recreation, and accommodation and food services (88)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (258)
2. Sale and office (177)
3. Service (58)

HOUSING FACTS

Total Housing Units

1,196	0.2%
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Single-Family (1 unit attached/detached)

32.7%

Multi-Family (5+ units)

54.9%

% Occupied

52.5%

% Owner-Occupied

66.2%

% Renter-Occupied

33.8%

Median Value

\$464,700

Median Gross Rent

\$1,231

Vacancy Rate

Homeowner 0

Rental 13.8

Total Cost Burdened Households

164

% of Owner-Occupied Units

31.3%

% of Renter-Occupied Units

52.0%

H+T Affordability Index

64%

Palm Springs

2018 DEMOGRAPHICS

Population	24,675
% Change 2014-2018	15.8%

Race & Ethnicity

White alone	25.6%
Black alone	12.3%
Other alone	2.7%
Hispanic	59.3%

Total Households

Family Households	65.2%
Nonfamily Households	34.8%

% Working Family Households

2018	87.8%
2014	88.8%

Median Household Income

% Change 2014-2018	20.3%
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Individual Poverty Status

2018	16.0%
2014	24.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (2,259)
2. Professional, scientific, and management, and administrative and waste management services (1,987)
3. Construction (1,740)

Leading Occupations (# of Employees)

1. Service (3,554)
2. Management, business, science, and arts (2,684)
3. Sale and office (2,587)

HOUSING FACTS

Total Housing Units

% of County Total	1.4%
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Single-Family (1 unit attached/detached)

38.0%

Multi-Family (5+ units)

38.7%

% Occupied

85.6%

% Owner-Occupied

43.8%

% Renter-Occupied

56.2%

Median Value

\$129,000

Median Gross Rent

\$1,150

Vacancy Rate

Homeowner 6.6

Rental 2.8

Total Cost Burdened Households

3,860

% of Owner-Occupied Units

27.9%

% of Renter-Occupied Units

66.4%

H+T Affordability Index

51%

Riviera Beach

2018 DEMOGRAPHICS

Population	34,352
% Change 2014-2018	3.7%

Race & Ethnicity

White alone	20.3%
Black alone	69.1%
Other alone	4.1%
Hispanic	6.4%

Total Households	11,452
Family Households	67.0%
Nonfamily Households	33.0%

% Working Family Households

2018	81.2%
2014	81.0%

Median Household Income	\$44,871
% Change 2014-2018	17.2%

Individual Poverty Status

2018	22.8%
2014	25.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (3,742)
2. Retail trade (2,218)
3. Arts, entertainment, and recreation, and accommodation and food services (2,141)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (4,533)
2. Service (3,786)
3. Sale and office (3,773)

HOUSING FACTS

Total Housing Units	16,116
% of County Total	2.4%
Single-Family (1 unit attached/detached)	53.1%
Multi-Family (5+ units)	34.1%
% Occupied	71.1%
% Owner-Occupied	53.8%
% Renter-Occupied	46.2%

Median Value	\$172,600
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Median Gross Rent	\$1,128
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Vacancy Rate

Homeowner	2
Rental	11.1

Total Cost Burdened Households	4,732
% of Owner-Occupied Units	32.6%
% of Renter-Occupied Units	63.2%

H+T Affordability Index	57%
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Royal Palm Beach 2018 DEMOGRAPHICS

Population	38,344
% Change 2014-2018	8.1%

Race & Ethnicity

White alone	47.7%
Black alone	23.6%
Other alone	5.4%
Hispanic	23.3%

Total Households	11,696
Family Households	77.3%
Nonfamily Households	22.7%

% Working Family Households

2018	91.8%
2014	91.1%

Median Household Income	\$74,740
% Change 2014-2018	12.2%

Individual Poverty Status

2018	5.1%
2014	9.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (4,737)
2. Retail trade (2,745)
3. Professional, scientific, and management, and administrative and waste management services (2,115)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (7,731)
2. Sales and office (4,474)
3. Service (4,390)

HOUSING FACTS

Total Housing Units	13,120
% of County Total	1.9%
Single-Family (1 unit attached/detached)	80.2%
Multi-Family (5+ units)	14.8%
% Occupied	89.1%
% Owner-Occupied	79.4%
% Renter-Occupied	20.6%

Median Value	\$260,000
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Median Gross Rent	\$1,685
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Vacancy Rate

Homeowner	1.2
Rental	5.5

Total Cost Burdened Households	3,622
% of Owner-Occupied Units	29.4%
% of Renter-Occupied Units	59.0%

H+T Affordability Index	64%
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South Bay

2018 DEMOGRAPHICS

Population	5,116
% Change 2014-2018	3.5%

Race & Ethnicity

White alone	17.9%
Black alone	54.7%
Other alone	2.6%
Hispanic	24.8%

Total Households **528**

Family Households	77.7%
Nonfamily Households	22.3%

% Working Family Households

2018	84.4%
2014	75.7%

Median Household Income **\$33,958**

% Change 2014-2018	-2.2%
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Individual Poverty Status

2018	31.8%
2014	31.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (199)
2. Retail trade (101)
3. Agriculture, forestry, fishing and hunting, and mining (93)

Leading Occupations (# of Employees)

1. Service (199)
2. Natural resources, construction, and maintenance (151)
3. Management, business, science, and arts (142)

HOUSING FACTS

Total Housing Units **768**

% of County Total	0.1%
Single-Family (1 unit attached/detached)	58.5%
Multi-Family (5+ units)	9.0%
% Occupied	68.8%
% Owner-Occupied	46.4%
% Renter-Occupied	53.6%

Median Value **\$82,200**

Median Gross Rent **\$819**

Vacancy Rate

Homeowner	3.2
Rental	11.6

Total Cost Burdened Households **193**

% of Owner-Occupied Units	33.3%
% of Renter-Occupied Units	55.0%

H+T Affordability Index **51%**

South Palm Beach 2018 DEMOGRAPHICS

Population	1,347
% Change 2014-2018	5.5%

Race & Ethnicity

White alone	88.9%
Black alone	0.4%
Other alone	4.9%
Hispanic	5.9%

Total Households

Family Households	43.8%
Nonfamily Households	56.2%

% Working Family Households

2018	59.2%
2014	44.0%

Median Household Income

% Change 2014-2018	7.4%
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Individual Poverty Status

2018	9.7%
2014	11.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (117)
2. Professional, scientific, and management, and administrative and waste management services (114)
3. Finance and insurance, and real estate and rental and leasing (98)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (284)
2. Sales and office (126)
3. Service (32)

HOUSING FACTS

Total Housing Units

% of County Total	0.2%
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Single-Family (1 unit attached/detached)

1.9%

Multi-Family (5+ units)

97.8%

% Occupied

47.7%

% Owner-Occupied

79.4%

% Renter-Occupied

20.6%

Median Value

\$251,400

Median Gross Rent

\$1,560

Vacancy Rate

Homeowner	0
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Rental	5.7
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Total Cost Burdened Households

194

% of Owner-Occupied Units

42.8%

% of Renter-Occupied Units

58.3%

H+T Affordability Index

73%

Tequesta

2018 DEMOGRAPHICS

Population	6,011
% Change 2014-2018	4.4%

Race & Ethnicity

White alone	88.1%
Black alone	0.7%
Other alone	4.4%
Hispanic	6.8%

Total Households

2,813	
Family Households	57.5%
Nonfamily Households	42.5%

% Working Family Households

2018	72.9%
2014	80.3%

Median Household Income

\$64,950	
% Change 2014-2018	18.6%

Individual Poverty Status

2018	6.1%
2014	5.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (592)
2. Finance and insurance, and real estate and rental and leasing (412)
3. Arts, entertainment, and recreation, and accommodation and food services (377)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (1,217)
2. Sales and office (761)
3. Service (553)

HOUSING FACTS

Total Housing Units

3,442	
% of County Total	0.5%

Single-Family (1 unit attached/detached)	53.7%
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Multi-Family (5+ units)	39.4%
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% Occupied	81.7%
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% Owner-Occupied	84.2%
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% Renter-Occupied	15.8%
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Median Value

\$359,200	
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Median Gross Rent

\$1,355	
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Vacancy Rate

Homeowner	0
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Rental	6.7
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Total Cost Burdened Households

832	
% of Owner-Occupied Units	35.8%

% of Renter-Occupied Units	76.8%
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H+T Affordability Index

76%	
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Wellington

2018 DEMOGRAPHICS

Population	63,681
% Change 2014-2018	7.9%

Race & Ethnicity

White alone	59.8%
Black alone	11.1%
Other alone	6.4%
Hispanic	22.7%

Total Households	20,559
Family Households	79.1%
Nonfamily Households	20.9%

% Working Family Households

2018	89.1%
2014	87.2%

Median Household Income	\$91,088
% Change 2014-2018	11.8%

Individual Poverty Status

2018	6.9%
2014	7.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (7,648)
2. Professional, scientific, and management, and administrative and waste management services (4,419)
3. Arts, entertainment, and recreation, and accommodation and food services (3,533)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (14,448)
2. Sales and office (7,758)
3. Service (5,359)

HOUSING FACTS

Total Housing Units	24,452
% of County Total	3.6%
Single-Family (1 unit attached/detached)	81.1%
Multi-Family (5+ units)	10.9%
% Occupied	84.1%
% Owner-Occupied	76.8%
% Renter-Occupied	23.2%

Median Value	\$367,400
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Median Gross Rent	\$1,726
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Vacancy Rate

Homeowner	1.4
Rental	9

Total Cost Burdened Households	5,950
% of Owner-Occupied Units	28.4%
% of Renter-Occupied Units	56.6%

H+T Affordability Index	80%
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Westlake**2018 DEMOGRAPHICS**

Population	2
% Change 2014-2018	-

Race & Ethnicity

White alone	100.0%
Black alone	0.0%
Other alone	0.0%
Hispanic	0.0%

Total Households

	2
Family Households	0.0%
Nonfamily Households	100.0%

% Working Family Households

2018	0.0%
2014	-

Median Household Income

	N/A
% Change 2014-2018	-

Individual Poverty Status

2018	0.0%
2014	-

ECONOMIC & EMPLOYMENT BASE**Leading Industries (# of Employees)**

1. Other services, except public administration (2)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (2)

HOUSING FACTS**Total Housing Units**

	2
% of County Total	0.0%
Single-Family (1 unit attached/detached)	100.0%
Multi-Family (5+ units)	0.0%
% Occupied	100.0%
% Owner-Occupied	100.0%
% Renter-Occupied	0.0%

Median Value

	-
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Median Gross Rent

	-
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Vacancy Rate

Homeowner	0
Rental	-

Total Cost Burdened Households

	0
% of Owner-Occupied Units	0.0%
% of Renter-Occupied Units	-

H+T Affordability Index

	75%
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West Palm Beach 2018 DEMOGRAPHICS

Population **108,365**
% Change 2014-2018 5.9%

Race & Ethnicity
White alone 37.7%
Black alone 33.7%
Other alone 4.7%
Hispanic 24.0%

Total Households **41,691**
Family Households 52.6%
Nonfamily Households 47.4%

% Working Family Households
2018 82.6%
2014 80.7%

Median Household Income **\$51,635**
% Change 2014-2018 14.7%

Individual Poverty Status
2018 17.5%
2014 20.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, and health care and social assistance (11,366)
2. Professional, scientific, and management, and administrative and waste management services (7,900)
3. Arts, entertainment, and recreation, and accommodation and food services (7,523)

Leading Occupations (# of Employees)

1. Management, business, science, and arts (18,427)
2. Service (13,339)
3. Sales and office (12,714)

HOUSING FACTS

Total Housing Units **52,800**
% of County Total 7.7%
Single-Family (1 unit attached/
detached) Multi-Family (5+ units) 46.8%
41.1%
% Occupied 79.0%
% Owner-Occupied 48.2%
% Renter-Occupied 51.8%

Median Value **\$237,400**

Median Gross Rent **\$1,220**

Vacancy Rate
Homeowner 3.1
Rental 7.6

Total Cost Burdened Households % of **16,670**
Owner-Occupied Units 34.5%
% of Renter-Occupied Units 57.4%

H+T Affordability Index **58%**