Miami-Dade County is the 2nd most unaffordable county for renters and the 5th most unaffordable housing market for all households in the U.S.

The dynamics of Miami-Dade's economy and housing market provide a stunning deep-dive analysis of the scope and scale of the County's affordable housing crisis. The study provides a thorough examination of the importance and role affordable housing plays in the development of the regional economy, and the dynamics of housing affordability (and unaffordability) and the impacts those have on the County’s national and comparable regional housing, labor, wage, and household income markets.

For more info:

Most Cost-Burdened Counties in the U.S.

Cost-Burdened Renter Households

Affordable Housing is Ultimately an Income Issue

Study Conclusions

1. Housing Affordability is a growing regional economic issue that can't be ignored.
2. Housing costs as a high percent of household income is increasing and is negatively impacting wealth creation, upward economic mobility, and workforce talent retention.
3. Miami-Dade’s affordable housing problems cannot rely on housing construction alone, but will need to rely as much on new, higher wage, flexible skilled job and occupation creation.
4. The steady withdrawal of funding and technical support for affordable housing from the federal and state governments has placed the responsibility for solving affordability issues squarely on the shoulders of local leadership.

Affordable housing is ultimately an income issue since 2011, median income for Miami-Dade County has lost ground to the rest of the country sliding from 86 percent to 79 percent of the national median household income.

The County's 95/20 ratio—the measure of income disparity between the top five percent and bottom income quintiles—grew 20.9 percent, from 27.5 to 45.4 from 2011.

Study Sources:

US Census, American Community Survey 2000-2016