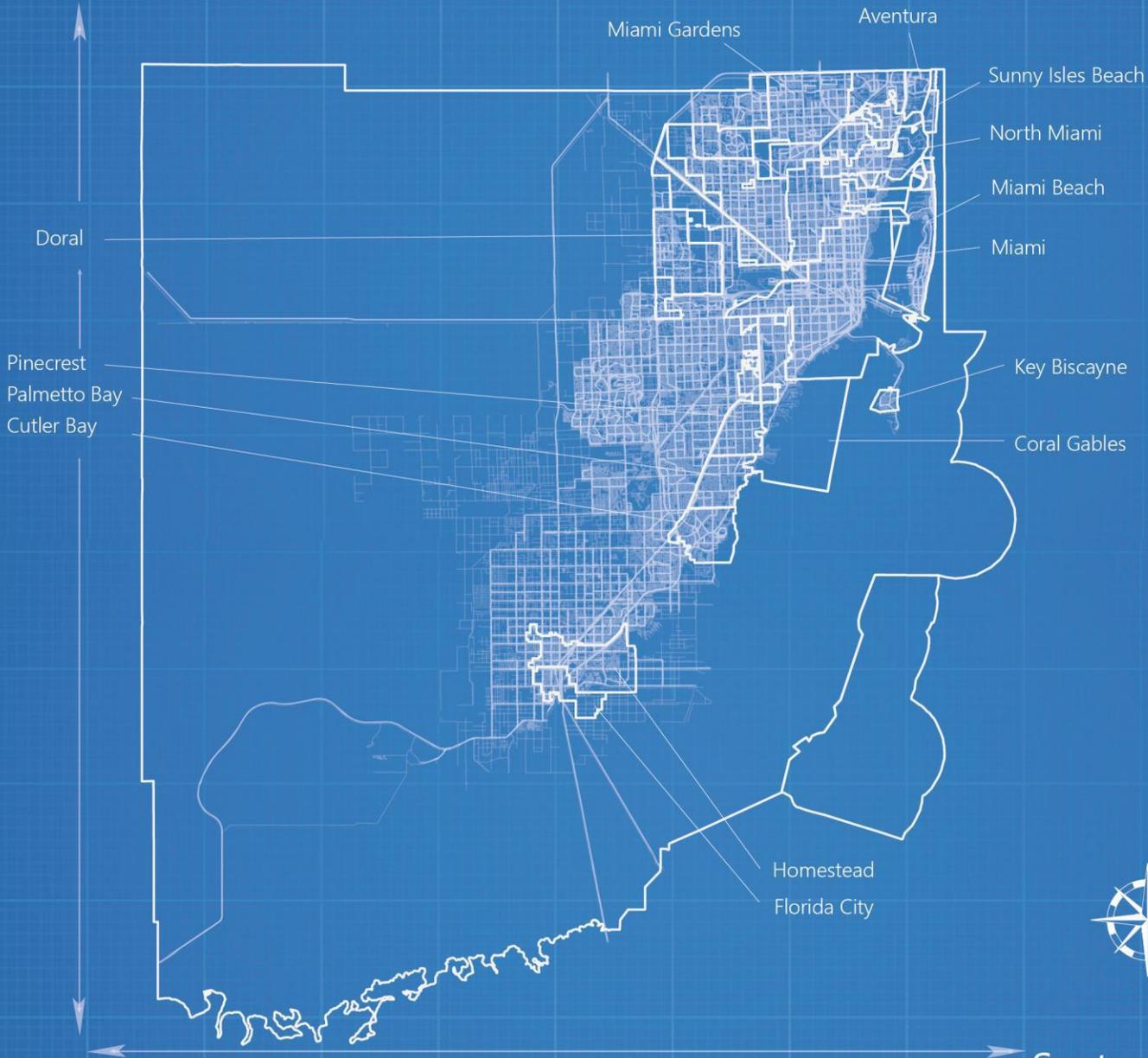


Miami-Dade County



September, 2019

Affordable Housing Blueprint: Needs Assessment

Modified on January 14, 2020

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Executive Summary

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

The *Miami-Dade County Affordable Housing Needs Assessment* provides a clear understanding of the scope and scale of Miami-Dade County's affordable housing issues. However, fully understanding and developing policies to alleviate the County's critical affordable housing issues requires a further understanding of the dynamics of the broader housing market and the economic context underpinning affordable housing. As such, the Needs Assessment provides policymakers and the public with a detailed background on these key market factors and conditions through a data-driven platform upon which the policy recommendations of the subsequent *Miami-Dade County Affordable Housing Blueprint* can be implemented on both a short- and long-term basis. The Needs Assessment has been written to help expand the terms of the housing debate — ***to recognize that affordable housing is also critical to Miami-Dade County's economic resilience and the quality of life of its residents.***

The *Affordable Housing Needs Assessment* delivers:

- The dynamics of housing affordability (and unaffordability) in Miami-Dade County;
- Benchmarking Miami-Dade County against national and comparable county housing, labor, wage, and household income markets; and
- A data-driven platform and underpinnings for the *Miami-Dade County Affordable Housing Blueprint*.

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

- The scope and scale of Miami-Dade County's affordable housing needs are substantial;
- Housing affordability in Miami-Dade County is a growing ***Economic*** concern which can't be ignored;
- Housing affordability matters — it impacts a broad spectrum of economic and social issues;
- Miami-Dade County's affordable housing needs require an immediate focus on

rental housing preservation and production;

- The scope and scale of Miami-Dade County's affordable housing issues should make it a top policy priority.

The following are the "Key Findings" of the *Miami-Dade County Affordable Housing Blueprint: Affordable Housing Needs Assessment*:

Growing Housing Affordability Gaps

The housing affordability demands in Miami-Dade County and its municipalities have not improved despite impressive post-recession job growth numbers and low unemployment. With 48.4 percent of all households cost-burdened, Miami-Dade County is one of the most unaffordable places to live in the US.

The most serious housing problem in Miami-Dade County is the estimated 251,732 renter households who are cost-burdened and the 140,062 renter households who are "severely" cost-burdened. The significant growth of severely cost-burdened renters is the most pressing problem due to three market conditions: 1) the increasing demand for renter housing throughout the County resulting in low vacancy rates and spiraling increases in rent prices, 2) the lack of affordable rental housing production, and 3) rent prices are increasing much faster than wages.

Miami-Dade County's affordable housing crisis has become more widespread in recent years, now impacting most of the County's Unincorporated Municipal Service Area (UMSA). Currently, there are 79,947 (36.3 percent) cost-burdened owners and 83,213 (61.5 percent) cost-burdened renters throughout the UMSA. Significantly, 45,703 of cost-burdened renter households (33.8 percent) in the UMSA are severely cost-burdened.

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

Shifts in Housing Demand and Supply

The availability of a range of affordable housing options is one of the most important community and economic development issues facing communities. The high rate of resident turnover, the loss of professionals, skilled workers, and key wage earners at or below the median income will have damaging local economic effects. Providing housing for a mix of income groups will help to retain and attract

workers from various backgrounds and skills. This is key to building a resilient and self-sustaining economy less susceptible to regional and national cyclical market swings. A spectrum of housing choice and opportunity also helps maintain a steady stream of new small businesses, entrepreneurs, and jobs required to sustain a healthy local economy.

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 and new job creation.

Affordable Housing Demand and Supply Gap

The relative affordability of the housing market is important to Miami-Dade County's economy. In order to build economic resiliency and sustained 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 secondary (or ripple) benefits to related businesses. In addition, a clear relationship can be demonstrated between the production of housing and stimulating the workforce, attracting new businesses and employees, revitalizing neighborhoods and support for smart growth.

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

The Housing Needs Assessment found the existing median single-family home price in Miami-Dade County is "unaffordable" to 82 percent of County households. Further, there is an existing renter affordability supply gap of 119,751 units in Miami-Dade County for Low, Very Low, and Extremely Low renter households. The median household income of renters (\$32,489) in Miami-Dade County is only 50 percent of owner households (\$64,606). With a \$2,082 average monthly rent for a two-bedroom apartment, the average renter would face a gap of \$1,270 in search of the typical rental unit in Miami- Dade County.

Given population projections for the County, if wage levels increase as they have over the last 5 years, and the number of units affordable to households earning 80% of the median income continue to be lost at the same rate as today (6,000+ units per year), the County will need to find, preserve, and/or develop over 11,000 affordable units per year just to keep the current percentage of affordable housing units constant over the next decade.

Housing and Transportation Costs

The study further examined the critical link between affordable housing, transportation, and economic development. According to the H+T Affordability Index, Miami-Dade County's median monthly housing costs, as a percentage of household monthly income, is 37 percent. However, when transportation

costs are combined with housing costs, the percentage of household income soars to an average of 60 percent, far above the 45 percent H+T Affordability Index threshold. With the exception of the City of Opa-Locka, all other municipalities in Miami-Dade County have an H&T Affordability Index far above the 45 percent threshold.

Key Findings Highlights

The following are the key finding highlights of the *Miami-Dade County Affordable Housing Blueprint: Affordable Housing Needs Assessment*:

Housing Demand Conditions

- Many of the leading occupations that comprise Miami-Dade County's employment base – retail salespersons, cashiers, and office clerks, represent the bottom of the occupation wage scale;
- The median household income of renters (\$32,489) in Miami-Dade County is only 50% of owner households (\$64,606);
- According to 2012-2017 5-Year ACS estimates, 48% (414,913 households) of all households in Miami-Dade County are paying in excess of 30% of their incomes on housing costs;
- An estimated 72.8% of owners (82,779 owner households) and 90.9% of renters (174,714 renter households) in Miami-Dade County earning less than \$35,000 annually are cost-burdened;
- ***An estimated 55.6% of all cost-burdened renters in Miami-Dade County are "severely" cost-burdened (140,062 renters);***
- ***Severely cost-burdened renter households in Miami-Dade County have increased by 13.0% (16,203 renter households) since 2012;***
- Nine (9) municipalities within Miami-Dade County have a higher percentage of cost-burdened renters than the County, including Florida City (70.9%), Hialeah (67.9%), North Miami (64.5%), Homestead (63.2%), Miami Gardens (63.1%), and Miami (62.4%);
- Housing affordability in the Unincorporated Municipal Service Area (UMSA) is comparable to the County, as a whole, with 61.5 % of renters and 33.8 % of owners cost-burdened;
- With the exception of Opa-Locka, all of Miami-Dade County's municipalities have a Housing and Transportation (H&T) Cost Index more than the affordability threshold of 45%;
- According to Florida DEO employment projections, the occupations projected to gain the "most new jobs" include Food Preparation & Serving workers (4,769 jobs), Registered Nurses (3,795 jobs), Janitors & Cleaners workers (2,691 jobs), Waiters and Waitresses (2,669 jobs), and Laborers and Freight, Stock, and Material Movers (2,442 jobs), most of which are low-wage service sector jobs;
- ***According to the Florida Department of Economic Opportunity's (DEO) 2018-2026 Employment Projections for Miami-Dade County, most of the occupations projected to gain the most new jobs have median average wages of less than \$15.00 an hour;***
- Based on current and projected population and employment estimates, Miami-Dade County's future housing demand will continue to be substantially weighted towards renter households in the "Extremely Low" to "Low" household income categories.

Housing Supply Conditions

- ***From 2007 to 2017 Miami-Dade County lost 56,584 owner households, while gaining over 95,880 renter households***
- The growth in Miami-Dade County's housing inventory is largely attributed to a surge in new multi-family unit construction (9,280 units) in the City of Miami since 2015;
- Since 2012, renter-occupied units have increased in Miami-Dade County by 11.4% (43,727 units);
- "Seasonal" vacancies represent 48.1% (73,031 units) of Miami-Dade County's overall vacancies;
- In March 2018, only 6.3% of single-family home sales and 6.9% of condo sales in Miami-Dade County were distressed (foreclosures/REOs and short sales);
- The average monthly rent for a two-bedroom apartment in Miami-Dade County is \$2,082;
- The MIAMI Association of REALTORS®' existing single-family home median sale price of \$351,250 represents an 86.8% increase since 2012 (\$188,000). However, the median sale price has not reached its peak of \$380,000 in 2007;
- ***The existing median single-family home price is "unaffordable" to 82% of Miami-Dade County's households (701,875 households);***
- Among the 30 Miami-Dade County Submarkets, only 4 (Northwest Miami/Liberty City, Overtown, Little Havana (\$200,786), North Miami-Dade/Carol City (\$235,713), Goulds (\$244,931), and Perrine (\$278,640) have existing median single-family home sale prices below \$300,000;
- Owner affordability analysis found substantial financial gaps, based on the median sales price of existing 3-4-bedroom single-family homes in Miami-Dade County;
- There is an "existing" renter affordability supply gap of 115,270 units in Miami-Dade County for Low, Very Low, and Extremely Low renter households;
- ***From 2013-2017, Miami-Dade County has lost, due to market appreciation, an annual average of 6,856 units affordable to low- and moderate-income households (under 80% of median household income), and 10,483 units affordable to median-income households (under 120% of median household income);***
- **Given population projections for the County, if wage levels increase as they have over the last 5 years, and the number of units affordable to households earning 80% of the median income continue to be lost at the same rate as today (6,000+ units per year), the County will need to find, preserve, and/or develop over 11,000 affordable units per year just to keep the current percentage of affordable housing units constant over the next decade.**

I. WHY HOUSING AFFORDABILITY MATTERS

Defining Affordable Housing

Affordable housing is usually misperceived as an issue impacting only the lowest income households. In fact, affordable housing is an issue that increasingly impacts households across the income spectrum. 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). 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 Miami-Dade County.

Affordability, however, is not just about cost. Truly affordable housing is also defined by its quality, access to a range of housing types, safety and access to amenities, services and transportation. This fuller definition of housing affordability is embedded in HUD’s mission statement: “HUD’s mission is to create strong, sustainable, inclusive communities and quality, affordable homes for all.” [HUD.gov, 2019]

Housing affordability is not a one-size-fits-all proposition. The needs of households on different rungs of the income ladder differ considerably and is made even more complex by changing age, household formation, family size and composition, and housing preferences. 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.

Calculating Affordable Housing Supply and Demand

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. For the purposes of this study, affordability calculations were performed using both AMI and the US Census. AMI was used for all family income categories under 80 percent of AMI (low- and moderate income), while the US Census was used for all household income categories under 140 percent of the County’s median household income.

As noted above, HUD uses AMI calculations to determine eligibility for every affordable housing program in a city or county. For Miami-Dade County, HUD’s AMI calculations and Income Limits for FY 2019 are shown in Table 1.1 below.

Table 1.1: Miami-Dade County Area Median Income (AMI) Limits Effective April 24, 2019

Family Size	Extremely Low Income 30% of AMI	Very Low Income 50% of AMI	Low Income 80% of AMI
1	\$17,800	\$29,650	\$47,450
2	\$20,350	\$33,900	\$54,200
3	\$22,900	\$38,150	\$61,000
4	\$25,750	\$42,350	\$67,750
5	\$30,170	\$45,750	\$73,200
6	\$34,590	\$49,150	\$78,600
7	\$39,010	\$52,550	\$84,050
8	\$43,430	\$55,950	\$89,450
9	\$47,850	\$59,300	\$94,850
10	\$52,270	\$62,700	\$100,300

Source: U.S. Department of Housing and Urban Development for FY2019; Area Median Income (AMI) for Miami-Dade County: \$54,900.

The three family income categories according to the County AMI are classified as follows:

- **Extremely Low Income (ELI):** Families with income at or below the Poverty Guideline or 30% of AMI, whichever is higher;
- **Very Low Income (VLI):** Families with income between 31% and 50% of AMI;
- **Low Income (LI):** Families with income between 51% and 80% of AMI;

The six household income categories according to the US Census County median household income are classified as follows:

- **Extremely Low Income (ELI):** Households with income at 30% and below the County’s median household income;
- **Very Low Income (VLI):** Households with income between 31% and 50% of the County’s median household income;
- **Low Income (LI):** Households with income between 51% and 80% of the County’s median household income;
- **Moderate Income (MI):** Households with income between 81% and 100% of the County’s median household income;
- **Workforce Income (WI):** Households with income between 101% and 120% of the County’s median household income;
- **Middle Income:** Households with incomes from 121% to 140% of the County’s median household income.

For the purposes of the Miami-Dade County Affordable Housing Needs Assessment, both the U.S. Census and HUD's AMI calculations are 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 due to the fact that 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, Miami-Dade County's affordable housing needs far exceed the program capacities of the County and other entitlement communities.

Economic and Social Impacts of Housing Affordability

Affordable housing is not merely a laudable social goal — it also has far reaching economic impacts on economic growth, opportunity, mobility and equity. Housing costs represent the single largest component of total household expenses for most American families. Money left over after housing expenses represents the income left for necessary 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)

As the FIU Jorge M. Pérez Metropolitan Center has documented elsewhere, the growing gap between households at the bottom of the income ladder and those at the top has accelerated over the last decade, especially in Miami-Dade County. Nationwide, the gap between the net worth of families at the top and bottom of income 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. Moving families out of the bottom income levels into the middle class 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/or higher levels of equity (in an owned home) that can be applied to education spending for their children, including University education costs. Recent research from a team at John 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 (*Housing Affordability and Investments in Children*, Newman, Sandra J. and C. Scott Holupka, 2014).

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.

Further, housing markets with higher proportions of affordable housing and lower rates of cost-burdened households typically have more stable housing demand cycles, which means more stable construction industry employment. Given Miami-Dade County's historically high portion of construction employment, sustaining a more stable housing market has deep impacts on local employment rates, wage growth, income, and regional productivity. As Miami-Dade experienced in the last two downward economic cycles, the loss of these jobs can have devastating economy-wide consequences.

Housing affordability impacts regional economic diversification. In Miami-Dade County, housing affordability increasingly impacts median income households and those earning up to 200 percent of the area median income. High housing prices, tight mortgage lending practices, and high rents relative to local incomes also impact workers in essential occupations, including police, fire, teachers, and health care workers, as well as higher income workers in many professional occupations.

For younger workers and college graduates just entering the workforce, high housing costs create a difficult decision as to whether to stay in the region at all, 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, recent research has documented the local costs of income insecurity — that families with prospects, or at risk to catastrophic personal financial events (job loss, health costs, etc.) create rising public costs which are increasingly being forced on state and local governments (*Families Face a Growing Rent Burden: High housing costs threaten financial security and put homeownership out of reach for many*, The Pew Charitable Trusts, April 2018; *Economic Security Programs Help Children Succeed Over Long Term, Many Studies Find*, Center on Budget and Policy Priorities, July 2017.) The pull-back of federal funding for housing has been a nearly continuous trend since the 1990s, 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 strategies.

Methodology and Scope of Study

The methodology used by the FIU Jorge M. Pérez Metropolitan Center in the research and preparation of the *Miami-Dade County Affordable Housing Blueprint: Affordable Housing Needs Assessment* was to assess current market data and conditions to determine changes in existing and future housing demand. The housing demand and supply assessment examines the existing and future housing needs of Miami-Dade County's resident worker population and provides several layers of affordability gap analysis based on prevailing wages, household incomes, and housing values. The geographical emphasis of the 2018 analysis includes Miami-Dade County, all 34 municipalities, and the Unincorporated Municipal Service Area (UMSA).

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

- **Housing Supply Analysis:** This section provides a current housing market assessment of Miami-Dade County's housing inventory/supply based on housing type, tenure, development activity, and values by a municipality;
- **Housing Demand Analysis:** This section provides a current housing market assessment of Miami-Dade'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 Miami-Dade 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 Miami-Dade County highlighting major population, economic, and housing data points;
- **Municipal Housing Supply and Demand Analysis:** This section analyzes current housing supply and demand conditions in Miami-Dade County municipalities with the largest housing inventory;
- **County Commission District Profiles:** This section provides a 1-page summary of each Miami-Dade County Commission District highlighting major population, economic, and housing data points;
- **Unincorporated Municipal Service Area (UMSA) Profiles:** This section provides a 1-page summary of the UMSA's within Miami-Dade County highlighting major population, economic, and housing data points.

II. AFFORDABLE HOUSING SUPPLY ANALYSIS

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

Single-Family: One unit detached and attached structures

Multi-Family: Structures with two or more units

Mobile Homes: Prefabricated units, usually placed in one location and left there permanently, but retain the ability to be moved

Housing Inventory by Type

Inventory of Single-Family and Multi-Family Units

According to the current 2013-2017 5-Year American Community Survey (ACS) estimates, Miami-Dade County's housing inventory increased by 32,880 units since 2012, of which, 13,658 units (42%) were added since 2015 (Table 2.1). The 2012-2017 growth rate of 3.3% was significantly above 2007-2012 when the County's housing inventory increased by 19,801 units (2.0%). The most significant increase from 2012-2017 occurred in the growth of multifamily housing of 20 or more units (22,237 units) and 10 to 19 units (7,126).

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

Units in Structure	2012	2015	2017	% Change 2012-2015	% Change 2015-2017
Total housing units	991,409	1,010,631	1,024,289	1.94	1.35
1-unit, detached	406,677	403,885	406,617	-0.69	0.68
1-unit, attached	96,867	97,699	100,758	0.86	3.13
2 units	22,218	22,346	16,336	0.58	-26.90
3 or 4 units	33,646	34,999	34,612	4.02	-1.11
5 to 9 units	49,066	52,493	53,153	6.98	1.26
10 to 19 units	64,781	71,776	71,907	10.80	0.18
20 or more units	305,341	313,781	327,578	2.76	4.40
Mobile home	12,472	13,229	13,193	6.07	-0.27
Boat, RV, van, etc.	341	423	135	24.05	-68.09

Source: U.S. Census, 2012 ACS, 2015 ACS, 2017 ACS 1-Year Estimates

Miami-Dade County's housing inventory is concentrated in its major cities and towns. According to 2012-2017 5-Year ACS estimates, 54% of Miami-Dade County's housing inventory is located in

the twelve (12) largest municipalities (Table 2.2). The largest share of housing inventory is concentrated in the City of Miami, representing almost 20%. Cities of Miami (15.4%), Hialeah (7.5%), and Miami Gardens (4.5%) have the County's largest single-family inventories, while Miami (24.2%), Miami Beach (12.9%), and Hialeah (7.0%) have the largest multi-family inventories in the County.

Table 2.2: Miami-Dade County Inventory of Housing Units, 2012 and 2017

Municipality	2012		2017	
	Housing Units	% of County Total	Housing Units	% of County Total
Aventura	29,348	3.0%	31,761	3.1%
Coral Gables	19,952	2.0%	21,234	2.1%
Cutler Bay	13,937	1.4%	13,747	1.3%
Doral	16,768	1.7%	24,394	2.4%
Hialeah	75,237	7.6%	80,649	7.9%
Homestead	22,825	2.3%	19,450	1.9%
Miami Beach	67,245	6.8%	70,349	6.9%
Miami Gardens	34,554	3.5%	30,983	3.0%
Miami	187,869	18.9%	201,784	19.7%
North Miami Beach	16,666	1.7%	14,737	1.4%
North Miami	21,486	2.2%	20,107	2.0%
Sunny Isles Beach	22,322	2.3%	22,195	2.2%
Total for Top Municipalities	528,209	53.3%	551,390	53.8%
Total for Miami-Dade County	991,409	100.0%	1,024,289	100.0%

Source: U.S. Census, 2012 ACS, 2017 ACS 5-Year Estimates

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

Municipality	2012		2017		% Change 2012-2017	
	Single-Family Units	Multi-Family Units	Single-Family Units	Multi-Family Units	Single-Family Units	Multi-Family Units
Aventura	3,207	26,121	3,298	28,370	2.8	8.6
Coral Gables	13,125	6,714	13,406	7,800	2.1	16.2
Cutler Bay	12,235	1,676	11,824	1,875	-3.4	11.9
Doral	11,158	5,574	11,998	9,646	7.5	73.1
Hialeah	43,327	30,855	41,865	31,722	-3.4	2.8
Homestead	14,521	7,359	13,095	7,346	-9.8	-0.2
Miami Beach	11,268	55,902	12,012	58,440	6.6	4.5
Miami Gardens	26,264	8,002	24,969	8,063	-4.9	0.8
Miami	87,698	99,060	86,052	109,639	-1.9	10.7
North Miami Beach	10,781	10,694	10,131	10,974	-6.0	2.6
North Miami	8,749	7,604	8,672	7,450	-0.9	-2.0
Sunny Isles Beach	942	21,309	1,171	20,978	24.3	-1.6
Total for Top Municipalities	243,275	237,450	238,493	302,303	-2.0	27.3
Total for Miami-Dade County	559,408	419,188	558,323	452,638	-0.2	8.0

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

Owner and Renter-Occupied Units

According to 2013-2017 5-Year ACS estimates, there are currently 872,495 occupied housing units in Miami-Dade County, which represents an increase of 33,723 occupied units since 2012 (4.0% increase). Owner-occupied units (445,138 units) account for 51% of Miami-Dade County’s occupied housing inventory with 427,357 units (49%) renter-occupied. However, since 2012, renter-occupied units have increased by 11.4% (43,727 units), while owner-occupied units have decreased by 2.2% (10,004 units). The current total of vacant housing units (151,794 units) represents a 0.6% decrease (843 units) since 2012 (Table 2.4).

Table 2.4: Miami-Dade County Occupancy Characteristics, 2009-2017

Housing Supply	2009	2012	2017	% Change 2009-2012	% Change 2012-2017
Occupied Housing Units	812,800	838,772	872,495	3.2	4.0
Owner-Occupied	462,398	455,142	445,138	-1.6	-2.2
Renter-Occupied	350,402	383,630	427,357	9.5	11.4
Vacant Housing Units	167,420	152,637	151,794	-8.8	-0.6
Homeowner Vacancy Rate	3.9	2.0	1.6	-	-
Rental Vacancy Rate	11.4	7.5	6.7	-	-
Total Housing Units	980,220	991,409	1,024,289	1.1	3.3

Source: U.S. Census, 2009 ACS, 2012 ACS, 2017 ACS 1-Year Estimates

According to 2012–2017 ACS estimates, Miami-Dade County’s total vacant housing units have decreased by 0.6% (843 units). The largest decreases occurred in “rented or sold, not occupied” units (21.5% decrease) and “for sale” units (20% decrease). Category “for seasonal, recreational, or occasional use” vacancies have increased in Miami-Dade County. Seasonal vacancies increased by 2.7% (1,949 units) from 2012–2015; however, from 2015-2017 seasonal vacancies have significantly declined by 6.2% (4,797 units).

Table 2.5: Miami-Dade County Vacancy Status Characteristics, 2012-2017

Vacancy Status	2012	2015	2017	% Change 2012-2015	% Change 2015-2017
Total Vacant Units	152,637	152,919	151,794	0.2	-0.7
For Rent	31,437	26,852	31,211	-14.6	16.2
For Sale	9,246	9,571	7,401	3.5	-22.7
Rented or Sold, Not Occupied	11,134	12,405	13,531	11.4	9.1
For Seasonal, Recreational, or Occasional Use	71,082	77,828	73,031	9.5	-6.2
All Other Vacant	29,207	25,985	26,042	-11.0	0.2

Source: U.S. Census, 2012 ACS, 2015 ACS, 2017 ACS 1-Year Estimates

Development and Market Trends

Development Trends

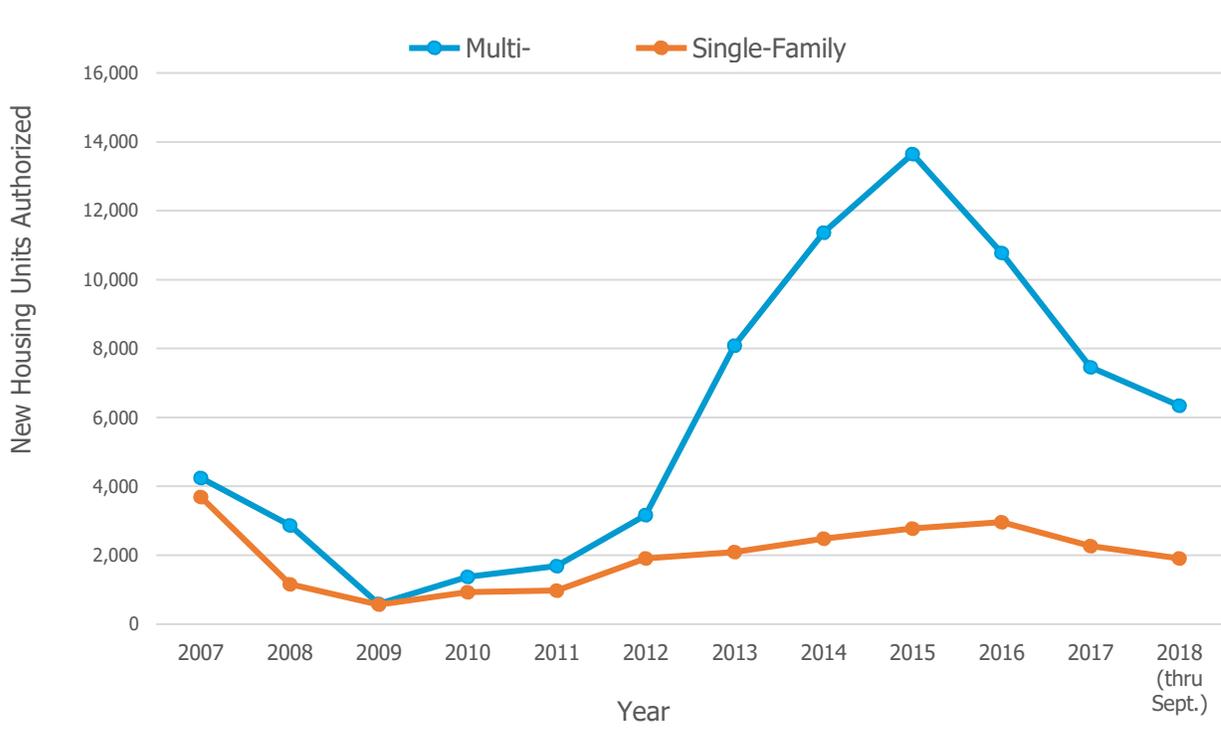
During the Economic Recession of the last decade and its trough (2011-2012), new housing development permit activity in Miami-Dade County steadily decreased. Both single- and multi-family housing permit activity increased significantly from 2013-2016, but new multi-family housing starts have fallen sharply since 2015 (Table 2.6).

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

Year	Multi-Family	Single-Family	Total
2007	4,240	3,691	7,931
2008	2,865	1,161	4,026
2009	585	565	1,150
2010	1,367	930	2,297
2011	1,684	973	2,657
2012	3,160	1,904	5,064
2013	8,087	2,092	10,179
2014	11,361	2,482	13,843
2015	13,649	2,772	16,421
2016	10,777	2,955	13,732
2017	7,460	2,271	9,731
2018 (thru September)	6,339	1,904	8,243
% Change 2007-2017	76%	-38%	23%

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.1: Miami-Dade County New Housing Units Authorized by Building Permits



Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

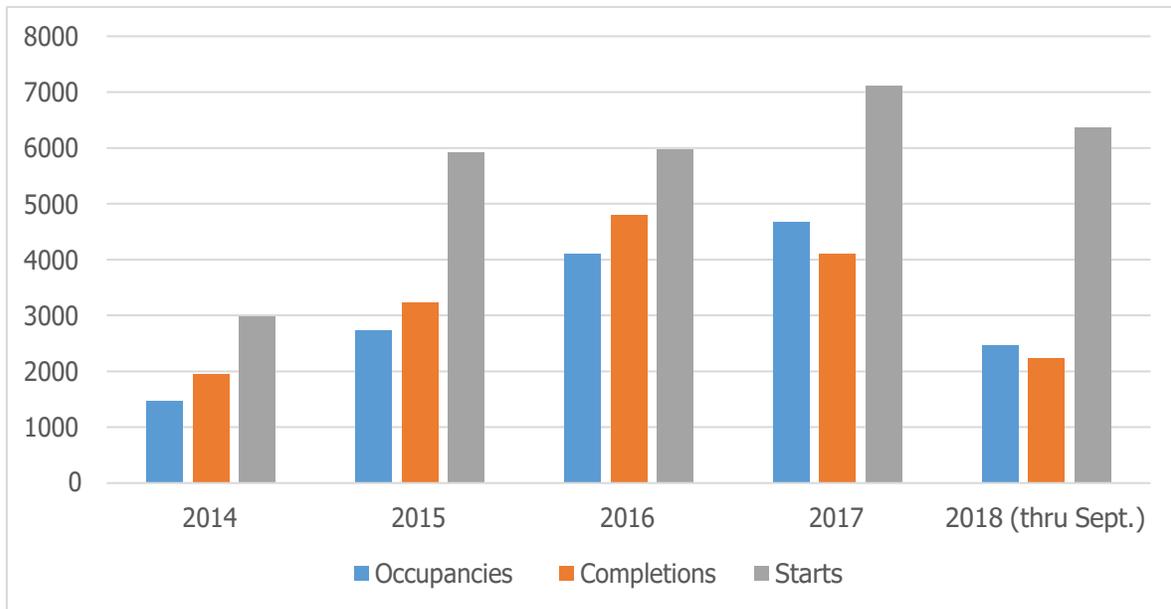
Miami-Dade County’s new rental housing development activity has increased significantly during the past four (4) years. The County has averaged over 6,300 rental housing starts since 2015 resulting in significant increases in new occupancies and completions in 2016 and 2017 (Table 2.7).

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

Year	Occupancies	Completions	Starts
2014	1,477	1,946	2,987
2015	2,735	3,242	5,921
2016	4,115	4,808	5,972
2017	4,673	4,103	7,119
2018 (thru September)	2,464	2,246	6,363

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.2: Miami-Dade County New Rental Development Activity Starts and Completions



Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Single Family, Condominium, and Rental Markets

From 2013-2017, Miami-Dade County has lost, due to market appreciation, an annual average of 6,856 units affordable to low- and moderate-income households (under 80% of median household income), and 10,483 units affordable to median-income households (under 120% of median household income). The following analysis provides the key market trends impacting Miami-Dade County's housing supply and demand.

Existing home sales, including condos and single-family, in Miami-Dade County totaled 1,230 units in March 2019, which represented a 7.6% year-over-year increase. According to the MIAMI Association of REALTORS®, Miami-Dade County condo resales saw the greatest surge in March, rising 17.7% year-over-year. Condo sales in the mid-market segment have been growing the fastest. However, single-family home sales in the County decreased by 1.9%. Single-family luxury sales (\$1million+) increased by 9.3% year-over-year. In fact, luxury home sales have increased in 8 of the last 11 months. All cash deals accounted for about 35.6% of closings in March, nearly double the national figure, as the County continues to attract a large cohort of foreign buyers, primarily Latin Americans.

Table 2.8: Miami-Dade County Median Sale Price

	March 2018	March 2019	% Change
Single-Family Homes	\$348,000	\$351,250	0.9%
Closed Sales	1,104	1,083	-1.9%
Cash Sales	248	207	-16.5%
Townhomes/Condos	\$229,500	\$244,950	6.7%
Closed Sales	1,045	1,230	17.7%
Cash Sales	566	616	8.8%

Source: MIAMI Association of REALTORS®, March 2019

In March 2019, 6.3% of all closed residential sales in Miami-Dade County were distressed sales, including REO (bank-owned properties) and short sales. In 2009, distressed sales accounted for 70% of Miami-Dade County's sales. Short sales and REOs accounted for 1.3 and 5.0%, respectively, of total sales in March 2019. Short sale transactions increased 3.6% year-over-year while REOs increased by 5.5%. Nationally, distressed sales represented 3% of sales in March, down from 4% in March 2018.

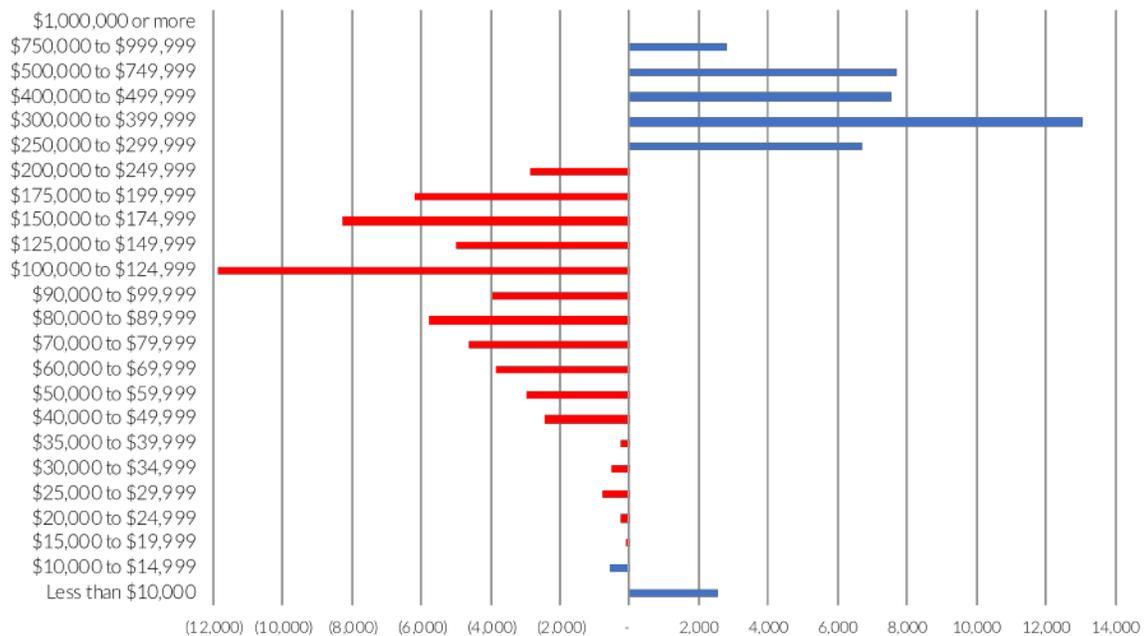
Table 2.9: Miami-Dade County Distressed Markets

		March 2018	March 2019	% Change
Single-Family Homes				
Traditional	Closed Sales	1,021	1,018	-0.3%
	Median Sale Price	\$350,000	\$357,000	2.0%
Foreclosures/REO	Closed Sales	62	47	-24.2%
	Median Sale Price	\$253,325	\$265,100	4.6%
Short Sale	Closed Sales	21	18	-14.3%
	Median Sale Price	\$258,000	\$304,000	17.8%

Townhomes/Condos				
Traditional	Closed Sales	990	1,150	16.2%
	Median Sale Price	\$235,000	\$250,000	6.4%
Foreclosures/REO	Closed Sales	48	69	43.8%
	Median Sale Price	\$141,381	\$201,983	42.9%
Short Sale	Closed Sales	7	11	57.1%
	Median Sale Price	\$140,000	\$210,000	50.0%

Source: MIAMI Association of REALTORS®, March 2019

**Figure 2.3: Owner Occupied Unit Supply Change by Value
Miami-Dade County, 2013-2017**



Source: U.S. Census, 2013 ACS, 2017 ACS

The market analysis found the median sales price of existing 3-bedroom single-family homes continued to increase in most of the County’s larger municipalities. Substantial increases in the median sales price of existing 3-bedroom homes were found in Cutler Bay and Miami Gardens. The median sales price of existing 4-bedroom single-family homes also increased substantially in the larger municipalities with the exception of Aventura, Coral Gables, and North Miami. The largest increases were found in Cutler Bay, Homestead, and Miami Beach (Table 2.10). The highest median sales price of single-family homes were recorded in Coral Gables (\$598,000) and Sunny Isles Beach (\$815,000).

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

Municipality	Single-Family	3-Bedroom	4-Bedroom
Aventura	\$295,500	\$377,500	\$750,000
Coral Gables	\$598,000	\$709,000	\$1,139,000
Cutler Bay	\$297,000	\$319,000	\$355,000
Doral	\$303,000	\$320,000	\$405,000
Hialeah	\$245,000	\$315,000	\$362,500
Homestead	\$259,000	\$230,000	\$290,000
Miami Beach	\$325,000	\$1,200,000	\$2,175,000
Miami Gardens	\$222,000	\$269,000	\$272,250
Miami	\$338,000	\$320,000	\$405,000
North Miami Beach	\$223,000	\$302,500	\$310,000
North Miami	\$192,000	\$250,000	\$280,000
Sunny Isles Beach	\$815,000	\$740,000	\$1,875,000

Source: Zillow, 2019; Trulia, 2019

Single-Family Home Market: Existing

Existing single-family home resales activity in Miami-Dade County showed a significant increase in 2018. According to housing market statistics from Reinhold P. Wolf Economic Research Inc. (see Table 2.11), existing home sales totaled 14,342 through September 2018, representing a 16.5% increase over the 12,309 resold during the same period of 2017.

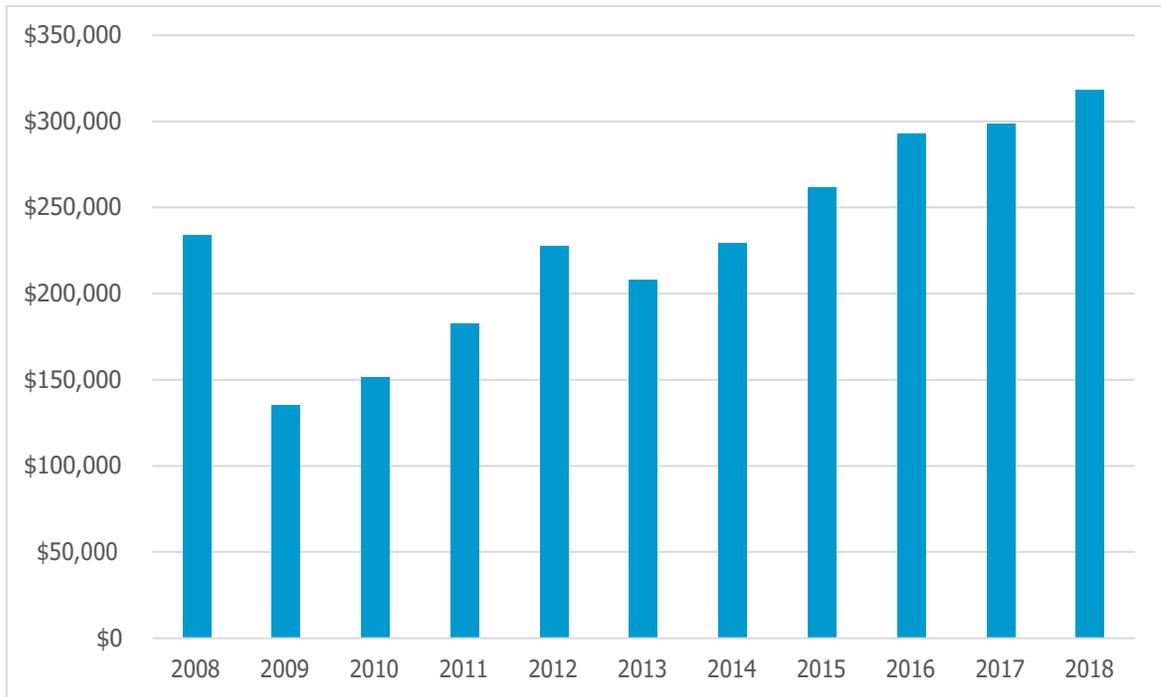
The median price of existing homes sold during the 3Q 2018 was \$318,670, up 2.4% over the \$311,088 median of the 2Q 2018. The highest median resale prices (over \$800,000) was found in five submarket areas (Appendix E) throughout the County: Bayshore/Brickell/S. Coral Gables; Key Biscayne; South Miami Beach; North Miami Beach; and Surfside/Indian Creek/Bal Harbour/Golden Beach. The lowest median sale price was \$200,786 in the Northwest Miami Area.

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

Period	Median Price	% Change y-o-y
2008	\$234,241	-28.7%
2009	\$135,221	-42.3%
2010	\$151,879	12.3%
2011	\$182,494	20.2%
2012	\$228,005	24.9%
2013	\$208,367	-8.6%
2014	\$229,179	10.0%
2015	\$262,009	14.3%
2016	\$293,174	11.9%
2017	\$298,708	1.9%
2018	\$318,670	6.7%

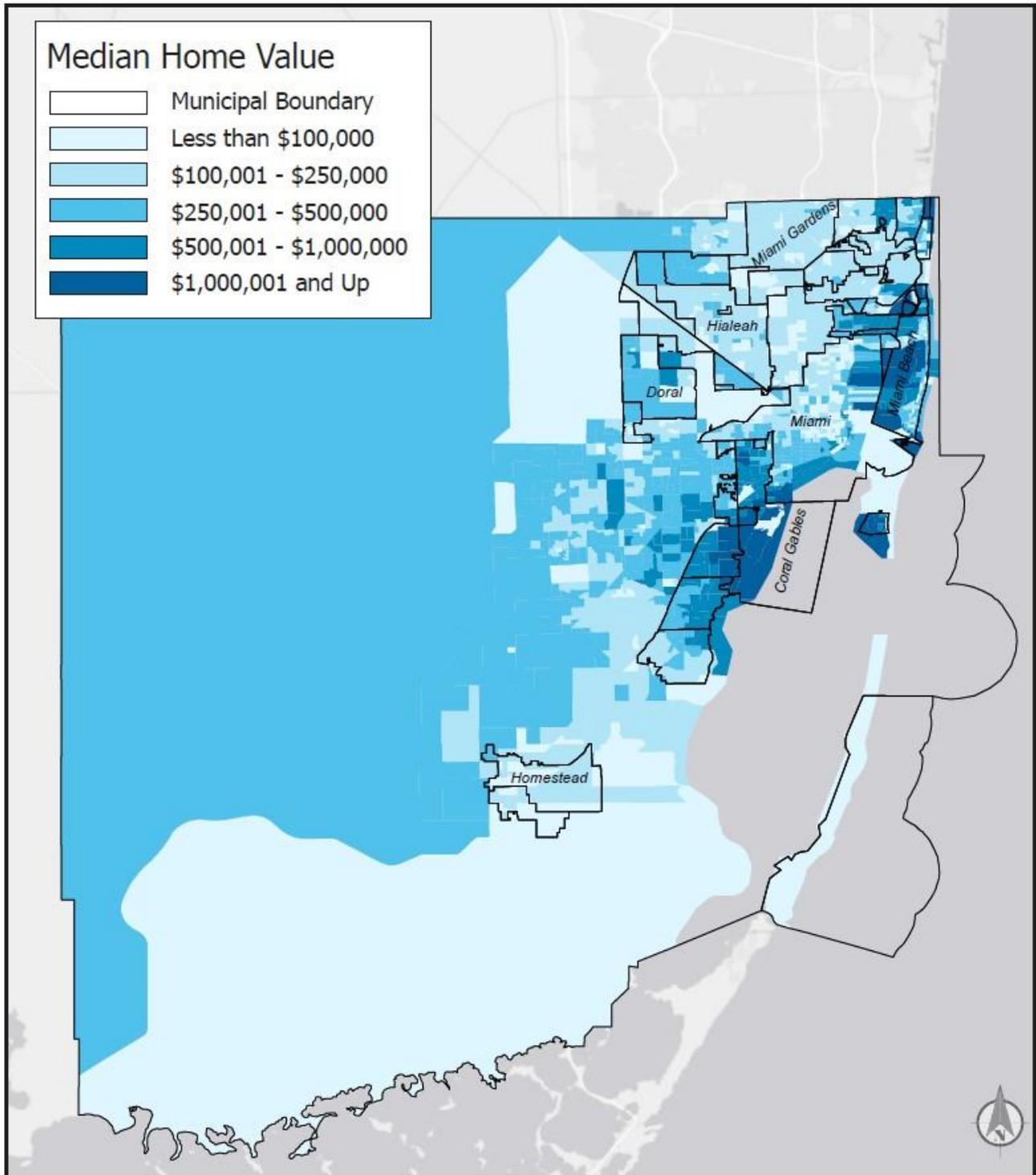
Source: 2Q 2013, 3Q 2016, 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.4: Miami-Dade County Sales Price Distribution of Existing Single-Family Homes Sold



Source: 2Q 2013, 3Q 2016, 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Map 2.1: Miami-Dade County Median Home Values



Source: U.S. Census, 2017 ACS 5-Year Estimates; map prepared by FIU Metropolitan Center

Condominium Market: Existing

The average price of units resold in the 3Q 2018 was \$214,524, down 13.0% from 3Q 2017. The highest median resale price, over \$700,000, was found in the Key Biscayne Area. The lowest median resale price was under \$100,000 in the Homestead Area.

Table 2.12: Existing Condominium Median Sales Price, 2018 3Q

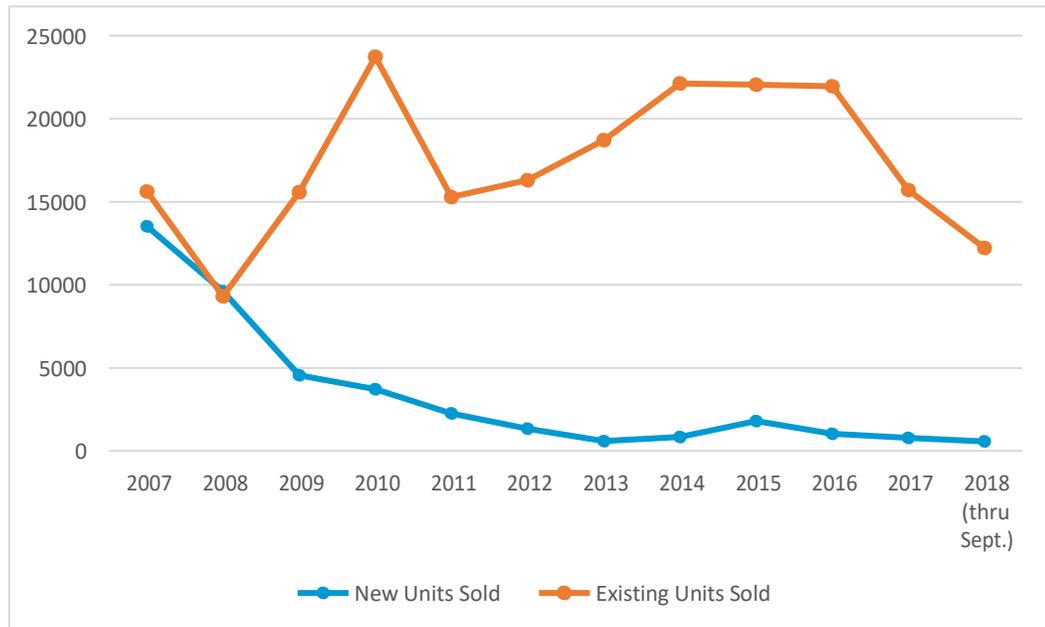
Submarket	Median Sales Price
North Miami Beach	\$ 201,171
North Miami	\$ 145,237
North Dade/Carol City	\$ 103,124
Miami Lakes	\$ 164,230
Miami Shores/Northeast Miami	\$ 287,704
Northwest Miami	\$ 297,142
Hialeah	\$ 144,297
Miami Springs/W. Airport	\$ 190,332
Central Miami	\$ 226,189
North Gables	\$ 231,817
Bayshore/Brickell	\$ 478,946
South Gables	\$ 318,749
South Miami	\$ 254,999
West Miami	\$ 173,437
Sunset	\$ 193,102
Northwest Kendall Lakes	\$ 197,221
East Kendall	\$ 184,905
Central Kendall	\$ 179,999
West Kendall	\$ 168,420
Howard	\$ 174,999
Tamiami Airport Area	\$ 233,332
West Dade	\$ 157,499
Perrine/Goulds	\$ 129,481
Homestead	\$ 100,000
Key Biscayne	Over \$ 700,000
South Miami Beach	\$ 299,999
North Miami Beach	\$ 395,454
N. Miami Bch/N. Bay Village	\$ 264,443
Surfside/Indian Creek	\$ 574,999
Bal Harbour/Golden Beach	\$ 483,823
Miami-Dade County Total	\$ 214,524

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Condominium Market: New

A total of 185 new condominium units were sold in Miami-Dade County during 3Q 2018. The 3Q sales were 23.2 percent less than 3Q 2017. During 3Q 2018, sales increased in only two of the eleven submarkets. The highest level of sales, 150 units, was recorded in the Miami Shores/N.W. Miami Areas, followed distantly by the Coral Gables/Bayshore Areas at 16 units.

Figure 2.5: New and Existing Condominium Units Sold Over Time



Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Table 2.13: Miami-Dade County New Condominium Units Sold

Year	New Units Sold
2007	13,516
2008	9,602
2009	4,556
2010	3,701
2011	2,246
2012	1,332
2013	577
2014	827
2015	1,786
2016	1,027
2017	784
2017 (thru September)	605
2018 (thru September)	563
% Change 2016-2015	-42.5%
% Change 2017-2016	-23.7%
% Change 2018-2017	-6.9%

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

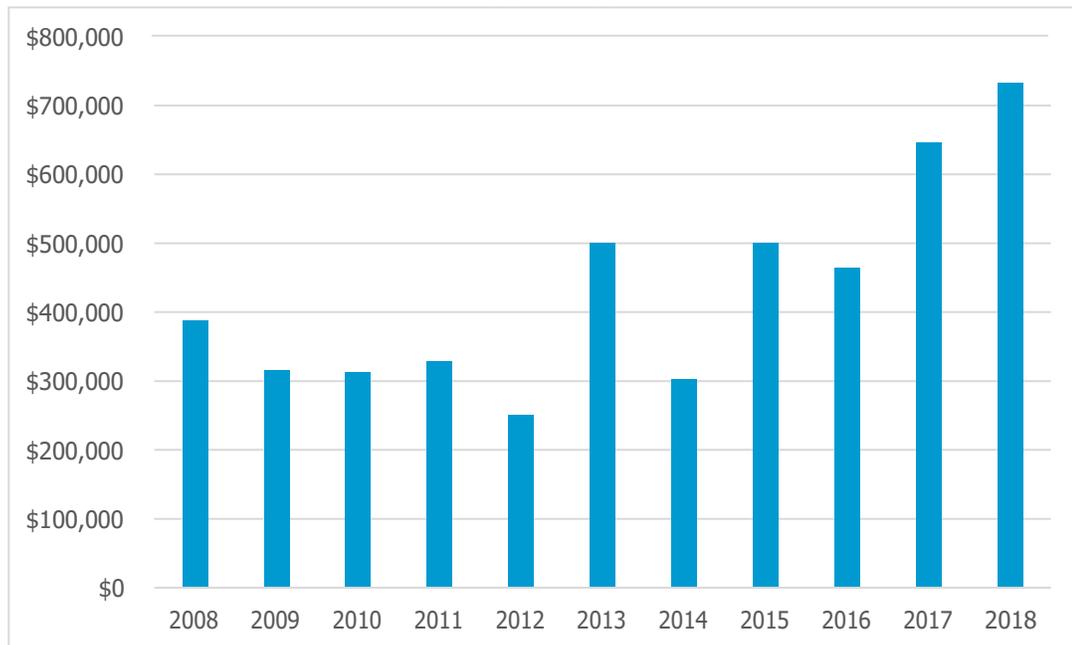
During 3Q 2018, the \$900,000+ condo market segment had the largest number of units sold. New condominium developments in Miami-Dade County experienced an average monthly sales rate of 6.9 units per project during the third quarter of 2018, down somewhat from the 8.0 rate of sales of the preceding quarter. The strongest rate of sales, 16.7 units per month, was found in the Miami Shores/ N.W. Miami Areas.

Table 2.14: Miami-Dade County Distribution of New Condominium Units Sold

Period	Median Price	% Change y-o-y
2008	\$387,809	16.3%
2009	\$315,420	-18.7%
2010	\$311,718	-1.2%
2011	\$328,798	-1.0%
2012	\$250,000	-23.9%
2013	\$500,000	100.0%
2014	\$302,834	-39.4%
2015	\$500,000	65.1%
2016	\$464,285	-7.1%
2017	\$646,428	39.2%
2018	\$732,812	13.4%

Source: 2Q 2013, 3Q 2016, 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Figure 2.6: Miami-Dade County Sales Price Distribution of New Condominium Units Sold



Source: 2Q 2013, 3Q 2016, 4Q 2018 Reinhold P. Wolff Economic

The median price of new condominium units sold during the 3Q 2018 was \$732,812. The highest median price, over \$900,000, was found in two coastal areas, Coral Gables/Bayshore/S. Miami and North Beach Areas. The lowest median price, \$156,249, was found in the Perrine/Cutler Ridge Areas (Table 2.17).

Table 2.15: New Condominium Median Sale Prices, 2018 Q3

Submarket	Median Sales Price
North Miami Beach/North Miami	-----
Miami Lakes/Carol City	-----
Miami Shores/Northwest Miami	\$ 706,666
Hialeah/Miami Springs	-----
Coral Gables/Bayshore/S. Miami	Over \$900,000
Sunset/West Miami/Kendall	-----
Howard/West Miami	-----
Perrine/Cutler Ridge	\$ 156,249
Key Biscayne/South Beach	-----
Central Beach/Surfside	-----
North Beach	Over \$900,000
Miami-Dade County Total	\$ 732,812

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Rental Market

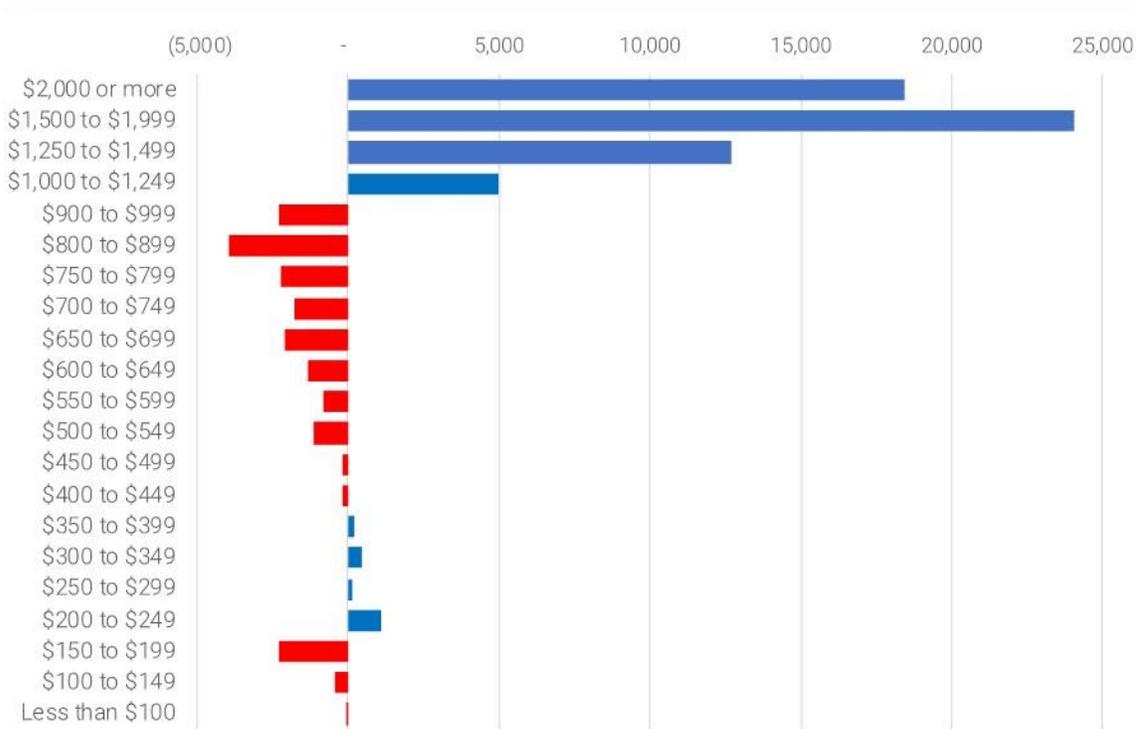
Miami-Dade County’s rental market continues to have significant demand issues that have impacted vacancy rates, absorption levels and rent prices. According to Reinhold P. Wolf’s 4Q 2018 Report for the six-month period ending with September 2018, an average of 302 new rental units was absorbed each month. RPW estimated a demand for approximately 11,716 additional apartment units per year in Miami-Dade County for the period 2018-2021. At this level of demand, the market could support up to 5,858 available new units.

During 3Q 2018, a total of 909 new rental apartment units were absorbed, 16.0 percent less than the 1,082 absorbed in the 3Q 2017. The 2,464 new apartments absorbed through September 2018 was 27.1 percent less than the 3,378 absorbed during the same period of 2017. The data showed the submarkets having the highest absorption of new units in the County over the past six months were the Miami Lakes/Hialeah/Miami Springs/Flagler North Areas and the Bayshore/Coral Gables/Miami W./Kendall E./Kendall W. Areas.

Miami-Dade County’s average rents vary significantly according to bedroom distribution and submarket area. Current average monthly rents for a 1-bedroom apartment range from a low of \$1,024 per month in the Carol City Submarket to a high of \$2,525 per month in the South Beach Submarket. The average rent (\$2,082) for a 2-bedroom apartment in Miami-Dade County is 24% higher than a 1-bedroom apartment. The average rent (\$2,441) for a 3-bedroom apartment is 17% higher than a 2-

bedroom apartment and 45% higher than a 1-bedroom. Average monthly rents for a 2-bedroom apartment range from a low of \$1,346 per month in the Carol City Submarket to a high of \$3,248 per month in the South Beach Submarket. Average monthly rents for a 3-bedroom apartment range from a low of \$1,564 in the Hialeah Submarket to a high of \$5,472 per month in the South Beach Submarket.

**Figure 2.7: Rental Unit Supply Change by Unit Value
Miami-Dade County, 2013-2017**



Source: U.S. Census, 2013 ACS, 2017 ACS

Table 2.16: Miami-Dade County Average Monthly Rent

Type	Rent
All Apartments	\$ 1,917
Efficiency	\$ 1,573
1 BR	\$ 1,683
2 BR	\$ 2,082
3 BR	\$ 2,441

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

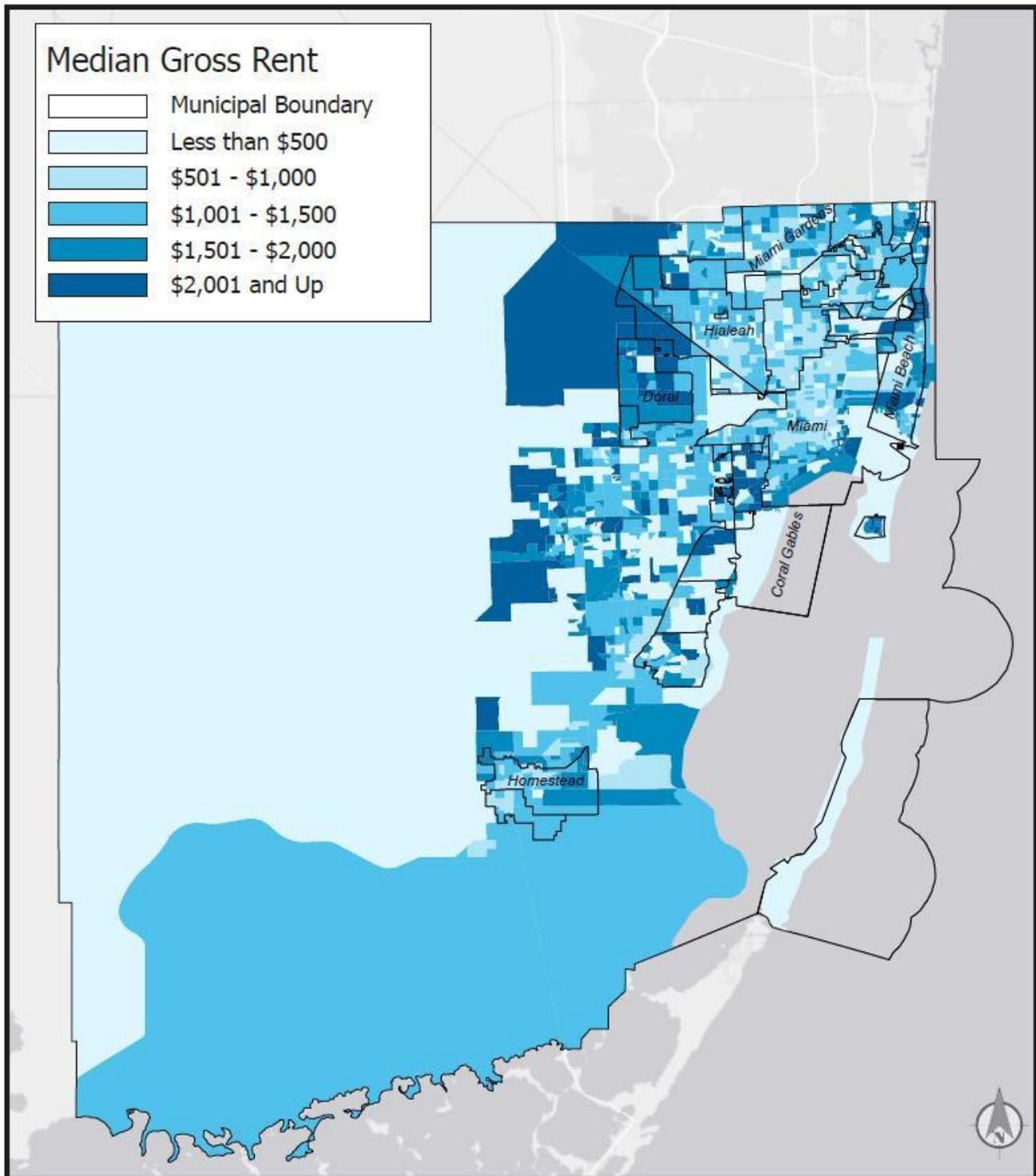
Table 2.17: Average Monthly Rent by Submarket

Submarket	1 BR	2 BR	3 BR
North Miami Beach	\$1,508	\$1,872	\$2,281
North Miami	\$1,407	\$1,731	--
Carol City	\$1,024	\$1,346	\$1,794
Miami Lakes	\$1,368	\$1,731	\$2,189
Northeast Miami	\$2,101	\$2,737	\$2,892
Northwest Miami	\$1,582	\$1,802	\$2,182
Hialeah	\$1,059	\$1,371	\$1,564
Miami Springs/ Flagler North	\$1,854	\$2,120	\$2,358
Bayshore	\$2,298	\$2,801	\$4,103
Old S.W./N. Gables/S. Gables/S. Miami	\$1,749	\$2,525	\$3,411
Sunset/East Sunset/West Sunset	\$1,261	\$1,638	\$1,650
Kendall	\$1,733	\$2,269	\$2,140
Kendall West	\$1,416	\$1,680	\$2,068
Howard/Tamiami/W. Dade/Perrine/Cutler Ridge	\$1,619	\$1,825	\$2,035
S.W. Dade/Homestead	\$1,121	\$1,377	\$1,695
South Beach	\$2,525	\$3,248	\$5,472
Central Bch/N. Bch/Surfside/Bch Areas N.	\$1,785	\$2,523	\$3,261

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

A November 2018 survey by Reinhold P. Wolff Economic Research, Inc. of 177 (17,450 units) fully completed and absorbed tax credit developments in Miami-Dade County showed a 0.8% overall vacancy rate. Average monthly rents and vacancy rates are significantly less in lower income affordable tax credit developments. The survey found an average monthly rent of \$960 in the 177 tax credit developments, which is 49.9% lower than the \$1,917 average monthly rent found in market rate developments. Average rents range from \$806 for a 1- bedroom (655 average sq. ft.) apartment to \$1,098 for a 3-bedroom apartment (1,083 average sq. ft.).

Map 2.2: Miami-Dade County Median Gross Rent



Source: U.S. Census, 2017 ACS 5-Year Estimates; map prepared by FIU Metropolitan Center

Home Foreclosure Activity

Home foreclosure activity in Miami-Dade County has significantly improved since 2014. The County's foreclosure rate is now 1 in 1462 properties. According to RealtyTrac 2019 reporting, the number of properties that received a foreclosure filing in Miami-Dade County was 9% lower than the previous month and 17% lower year-over-year.

Miami-Dade County municipalities with the highest foreclosure rates include Opa-Locka (1 in 1075 properties), Homestead (1 in 1107 properties), Miami (1 in 1361 properties), Hialeah (1 in 1693 properties), and Key Biscayne (1 in 1910 properties).

Table 2.18: Top 5 Cities with the Highest Foreclosure Rates

Location	Foreclosure Rate
Opa-Locka	1 in every 1075
33056	1 in every 827
33054	1 in every 1170
33055	1 in every 1339
Homestead	1 in every 1107
33033	1 in every 741
33032	1 in every 1066
33035	1 in every 1096
33034	1 in every 1413
33031	1 in every 1884
Miami	1 in every 1361
33167	1 in every 465
33182	1 in every 667
33187	1 in every 742
33181	1 in every 751
33196	1 in every 759
Hialeah	1 in every 1693
33013	1 in every 1241
33018	1 in every 1532
33015	1 in every 1606
33014	1 in every 1633
33012	1 in every 1777
Key Biscayne	1 in every 1910
33149	1 in every 1910

Source: RealtyTrac, March 2019

III. AFFORDABLE HOUSING DEMAND ANALYSIS

The *Miami-Dade County Affordable Housing Blueprint: Affordable Housing Needs Assessment* provides a current economic perspective on workforce housing demand. The elements that affect housing demand include growth and change in the labor market and industrial base, migration patterns, housing values, household income, population, and household composition.

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 economic base of Miami-Dade County and South Florida is largely supported by the non-durable service-providing industries. These industries currently comprise 92 percent of Miami-Dade County's employment base. Employment growth in the Professional and Business Services, Education and Health Services, Leisure and Hospitality, and Administrative and Support and Waste Services industries is directly related to the region's larger population growth during the past decade. Due to the County's preponderance of tourism and service sector jobs, the local economy is sensitive to short-term market changes in the national economy. The Great Recession exposed this weakness — Miami-Dade lost jobs in the wake of the recession at a dramatically faster pace than comparable metros and the rest of the US. According to Florida DEO employment statistics, Miami-Dade County experienced a job loss of 9.2 percent of all non-farm employment from 2007 to 2009. The County's job loss during this period nearly doubled the US job loss rate of 4.8 percent (U.S. Bureau of Labor Statistics).

Since 2012, Miami-Dade County has experienced robust growth in employment. Employment growth in the past year has been steady with 22,200 jobs (1.8 percent growth rate) added from December 2017 to December 2018 (Table 3.1). Miami-Dade County's unemployment rate has continued to decrease since the recession when double-digit unemployment rates were the norm. Miami-Dade County's current (March 2019) unemployment rate of 3.4 is below the State of Florida's seasonable adjusted rate of 3.5 percent. Although Miami-Dade has grown its employment base to record levels, post-recession job growth has largely been in lower-wage occupations.

Table 3.1: Nonagricultural Employment by Industry, Miami-Miami Beach- Kendall Metro Division

Industry Title	December 2017	December 2018	Change	
			Dec 2017 to Dec 2018 Level	Percent
Total Nonfarm	1,200,800	1,223,000	22,200	1.8%
Total Private	1,057,800	1,079,400	21,600	2.0%
Goods Producing	90,300	95,600	5,300	5.9%
Service-Providing	1,110,500	1,127,400	16,900	1.5%
Private Service Providing	967,500	983,800	16,300	1.7%
Construction	48,900	53,000	4,100	8.4%
Manufacturing	40,900	42,100	1,200	2.9%
Trade, Transportation, and Utilities	306,500	309,400	2,900	0.9%
Wholesale Trade	73,500	73,400	100	-0.1%
Retail Trade	156,200	154,700	1,500	-1.0%
Food and Beverage Stores	29,800	30,600	800	2.7%
Health and Personal Care Stores	13,900	13,800	100	-0.7%
General Merchandise Stores	27,600	27,400	200	-0.7%
Transportation, Warehousing, and Utilities	76,800	81,300	4,500	5.9%
Information	19,600	20,400	800	4.1%
Telecommunications	6,000	6,000	0	0.0%
Wired Telecommunications Carriers	3,400	3,300	100	-2.9%
Financial Activities	81,600	82,200	600	0.7%
Finance and Insurance	53,200	53,100	100	-0.2%
Insurance Carriers and Related Activities	22,100	21,800	300	-1.4%
Professional and Business Services	178,000	181,800	3,800	2.1%
Administrative and Support and Waste Services	86,200	84,200	2,000	-2.3%
Education and Health Services	187,300	191,800	4,500	2.4%
Ambulatory Health Care Services	65,700	67,900	2,200	3.3%
Hospitals	50,400	51,100	700	1.4%
Leisure and Hospitality	142,700	145,900	3,200	2.2%
Accommodation and Food Services	126,200	127,800	1,600	1.3%
Other Services	51,800	52,300	500	1.0%
Government	143,000	143,600	600	0.4%
Federal Government	20,600	20,700	100	0.5%
State Government	25,200	25,200	0	0.0%
Local Government	97,200	97,700	500	0.5%

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

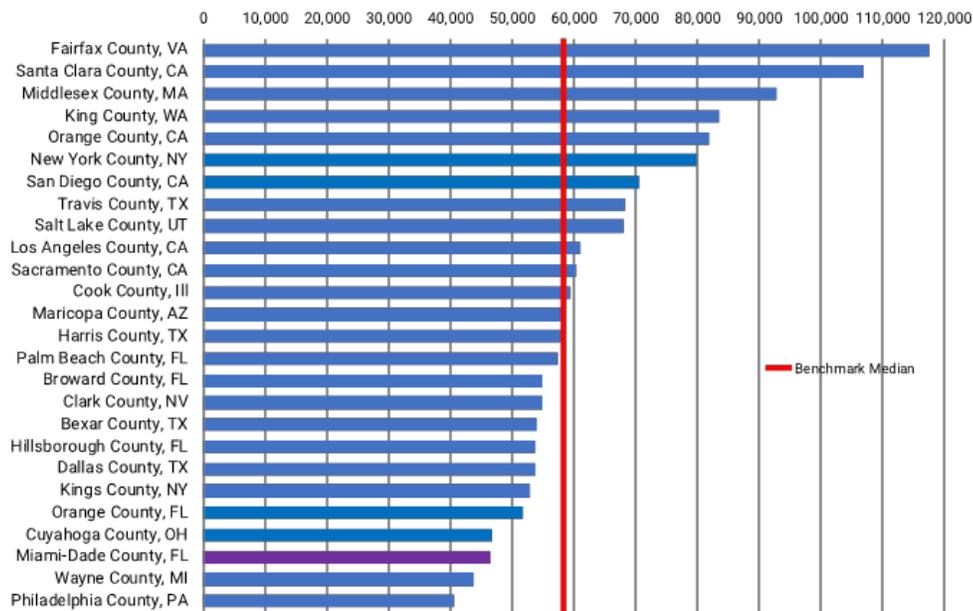
Income and Earnings

After reaching a low point in 2011, real household incomes in Miami-Dade County are still less than they were in 2008. The County's \$46,338 median household income has slipped from 86 percent of the US median household income in 2007 to only 80 percent in 2017. Adjusted for inflation, the median household income in Miami-Dade has grown only 3 percent since the trough of the recession in 2011, while median household income across the US grew by 5 percent for the same period.

Income growth in Miami-Dade since economic recovery has been uneven across the income ladder. From 2011 to 2017, the County's two bottom quintiles continued to lose real household income, while only households in the highest quintile and top 5% gained significant income. The County's 95/20 ratio — the measure of income disparity between the top 5% and bottom income quintile — grew by 20.9 percent from since 2011.

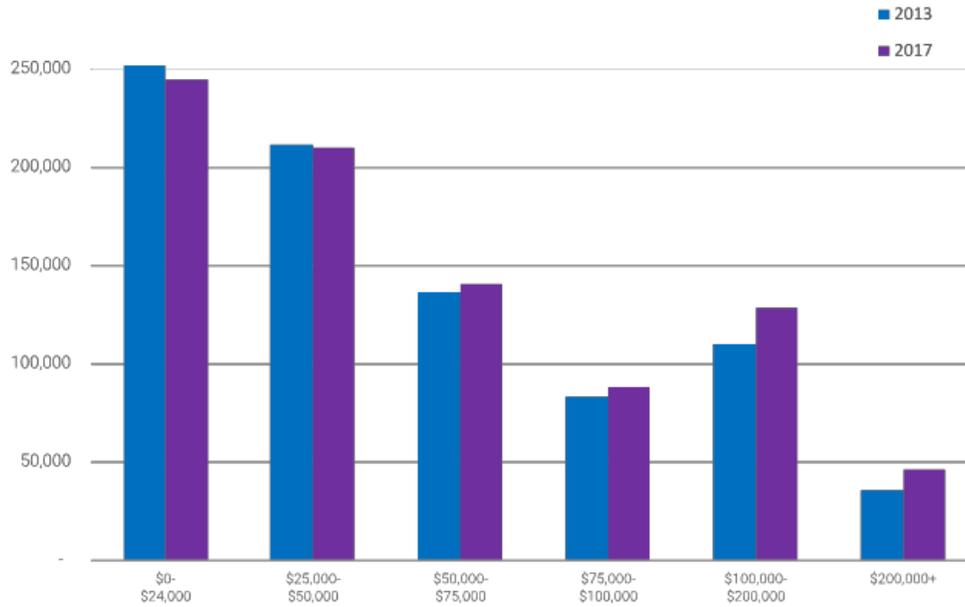
Miami-Dade County's 2017 median household income ranks 24th among the 26 U.S. benchmark counties shown in the graph below, including four Florida Counties which are viewed as economic competitors.

Figure 3.1: Median Household Income, 2017



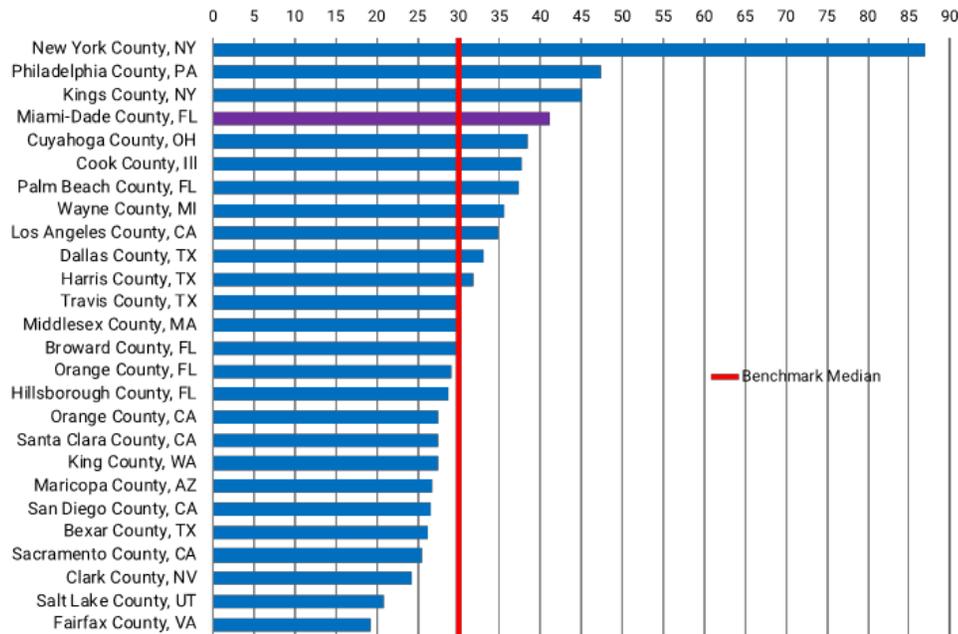
Source: U.S. Census, 2013 ACS, 2017 ACS
All Dollar Values are in CPI adjusted 2017 Dollars

Figure 3.2: Households by Income, Miami-Dade County, 2013-2017



Source: U.S. Census, 2013 ACS, 2017 ACS

Figure 3.3: 95/20 Ratio, 2017



Source: U.S. Census, 2013 ACS, 2017 ACS

As previously noted, Miami-Dade County’s largest occupational employment is found in the service-providing industries. These occupations generally have low entry and median hourly wage rates. In fact, many of the leading occupations that make up Miami-Dade County’s employment base – retail salespersons, cashiers, and office clerks represent the bottom of the occupation wage scale.

According to the Florida Department of Economic Opportunities (DEO) 2018 Occupational Employment Statistics and Wages (OES) Program, the median hourly wage was \$16.90 with a mean entry level worker mean hourly wage of \$10.30. These wages are reflected in the “Median Worker Earnings” graph below for U.S. benchmark counties.

**Figure 3.4: Median Worker Earnings
All Full-Time and Part-Time Workers, 2017**



Source: U.S. Census, 2013 ACS, 2017 ACS

Calculating Housing Demand

Employment and Housing Relationship

As previously noted, the level of affordable housing demand is largely determined by job growth and retention. The affordability component of housing demand, however, is based on local wages and salaries that are then translated into household incomes. The industry and employment analysis clearly shows that Miami-Dade County's economic base is principally comprised of service-providing industries. While service-providing industries are essential to Miami-Dade'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 Miami-Dade County.

Household Composition and Household Income

According to 2013-2017 ACS estimates, there are currently 872,495 households in Miami-Dade County, which represents a 4.7 percent increase from 2007 and a 4.0 percent increase from 2012-2017 (33,723 households).

As previously cited (Table 2.4), there are 445,138 owner households and 427,357 renter households in Miami-Dade County. Owner households decreased by 2.2 percent (10,004 households) from 2012-2017. By comparison, Miami-Dade County's renter households increased by 11.4 percent (43,727 renters) during this period. Miami-Dade County's mix of industries, occupations, and salaries/wages results in a varied mix of household incomes. However, an analysis of households by household income category quantifies the large number of "Very Low" and "Low" income households (<80 percent of median income) in Miami-Dade County.

Housing Affordability and Cost Burden

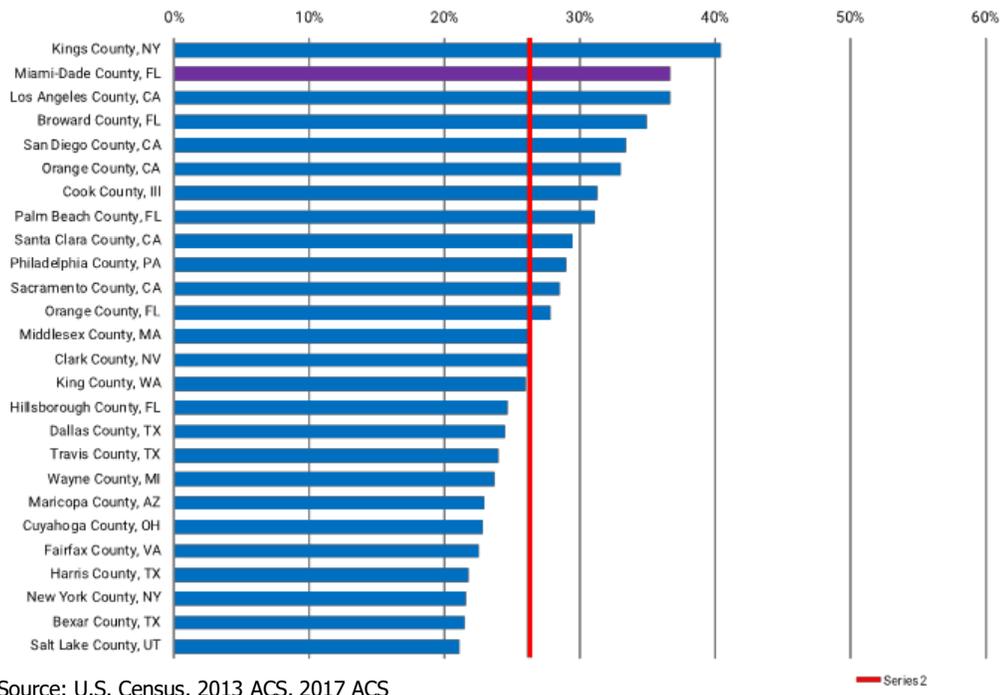
Miami-Dade County's pattern of cost-burden is distinguished from the rest of the US in three ways: 1) its excessively high composition of cost-burdened households, 2) its rising composition of cost-burdened renter households, and 3) its rising portion of "severely" cost-burdened households.

Miami-Dade County's high rate of cost-burden households has become a permanent feature of the local economy. Nationally, the composition of cost-burdened households rose from 28 percent of all households to 36 percent at the peak of the recession in 2010 and has since declined to 32 percent. In Miami-Dade County, the percentage of cost-burdened households has consistently run at 1.5 times the national average. The most significant difference between Miami-Dade and the rest of the nation has been the rate of growth in cost-burdened renter households. At the national level, U.S. Census figures show cost-burdened owner households grew from 13 percent to 19 percent of all households from 2000 to 2010, sliding to 14.9 percent by 2015. The pattern is similar for renter households across the rest of the nation — growing from 14.3 to 17.5 percent from 2000 to 2010 and dipping to 17.3 percent of all households. In Miami-Dade County, rather than peaking and receding, the composition of cost-burdened renter households has been steadily growing without interruption since 2000.

Figure 3.5: Cost-Burdened Renter Households, 2017



Figure 3.6: Cost-Burdened Owner Households, 2017



Low- and moderate-income working households are especially impacted by high housing costs as housing choice, and opportunity become more limited. According to 2013-2017 ACS estimates, 48 percent (414,913 households) of all households in Miami-Dade County are paying in excess of 30 percent of their incomes on housing costs (Table 3.2). The percentage of cost-burdened households is strikingly high among owner and renter households earning less than \$50,000 annually as this income figure is approximately 93 percent of Miami-Dade County’s median household income. Cost-burdened households earning between \$20,000 and \$35,000 annually include 68.1 percent of all owners and 93.3 percent of all renters, while nearly all owners (82.2 percent) and renters (89.2 percent) earning less than \$20,000 annually are cost-burdened.

Table 3.2: Miami-Dade County Housing Cost as a Percentage of Housing Income

Housing Income	All Occupied Units	Owner Occupied	Renter Occupied
Less than \$20,000			
30% + on housing	16.6%	82.2%	89.2%
\$20,000 to \$34,999			
30% + on housing	13.4%	68.1%	93.3%
\$35,000 to \$49,999			
30% + on housing	8.7%	53.8%	72.9%
\$50,000 to \$74,999			
30% + on housing	6.4%	38.6%	40.7%
\$75,000 or more			
30% + on housing	3.3%	11.2%	10.4%

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

The increase in cost-burdened renter households coincided with the increase in home values during the housing bubble. Miami-Dade County’s median gross rent increased from \$1,057 in 2011 to \$1,290 in 2018 (22 percent increase). As such, the number of cost-burdened renter households increased substantially during this period. (Note: Gross rent is defined by the U.S. Census as the amount of the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else).

According to 2013-2017 ACS estimates, there are 251,732 cost-burdened renter households in Miami-Dade County, of which, 55.6 percent (140,062 renter households) are “extremely” cost-burdened. Extremely cost-burdened renter households have increased by 13.1 percent (16,203 renter households) since 2012.

Table 3.3: Miami-Dade County Gross Rent as a Percentage of Household Income

% of HH Income	2009	2012	2017	% Change 2009-2012	% Change 2012-2017
Total Renters	345,090	357,182	410,278	3.5	14.9
Less than 20.0 Percent	46,916	44,993	50,494	-4.1	12.2
20.0 to 29.9 Percent	70,114	70,648	79,731	0.8	12.9
30.0 to 49.9 Percent	95,364	94,924	111,670	-0.5	17.6
50.0 Percent or More	113,463	123,859	140,062	9.2	13.1

Source: U.S. Census, 2009, 2012, 2017 ACS 1-Year Estimates

Cost Burden Analysis by Race and Ethnicity

Miami-Dade County has identified 17 underserved communities that require combined efforts for economic improvement. These Targeted Urban Areas (TUAs) are the focus of the Miami-Dade County Economic Advocacy Trust’s (MDEAT) policy agenda for heightening the awareness of critical issues that impact the economic vitality of these predominately Black communities.

According to the 2018 MDEAT Annual Report and Scorecard, 10 of Miami-Dade County’s TUAs with predominantly Black populations have a greater percentage of cost-burdened renters than the Miami-Dade County, as a whole, including: Coconut Grove, Goulds, Liberty City, Little Haiti, Model City, North Miami 7th Avenue Corridor, NW 27th Avenue Corridor, North Miami Downtown, North Miami West Dixie Highway Corridor and Perrine.

High levels of renter-cost burden and overall housing distress are also evident in many of Miami-Dade County’s traditional Hispanic communities. According to Miami-Dade County’s FY 2013-2017 HUD Consolidated Plan, 61.7% of Hispanic renter households were cost-burdened, the highest of any racial or ethnic group in the County. The plan also showed an estimated 70,200 Hispanic renters as “severely” cost-burdened, paying in excess of 50% of their household income on housing costs.

Housing Affordability and Cost Burden

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

Single-Family Market Affordability Analysis

The current housing needs assessment found growing “affordability gaps” based on the median sales price of existing 3-4-bedroom single-family homes in Miami-Dade County (Table 3.4). Affordability gaps for 3-bedroom homes are highest in many of Miami-Dade County’s largest municipalities including: Miami Beach (\$1,049,421), Sunny Isles Beach (\$582,935), Coral Gables (\$418,339), and Hialeah (\$221,964).

A current analysis of median sales prices for existing 4-bedroom homes shows significant affordability gaps for Miami-Dade County and all major municipalities (Table 3.5). The highest affordability gap (\$2,024,421) was found in Miami Beach. Substantial affordability gaps were also found in Sunny Isles Beach (\$1,717,935), Coral Gables (\$848,339), and Aventura (\$577,836).

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

Municipality	2017 Median HH Income	Affordable Home Price at Median	Median Sale Price	Affordability Gap at Median
Aventura	\$57,388	\$172,164	\$377,500	\$205,336
Coral Gables	\$96,887	\$290,661	\$709,000	\$418,339
Cutler Bay	\$70,473	\$211,419	\$319,000	\$107,581
Doral	\$76,184	\$228,552	\$320,000	\$91,448
Hialeah	\$31,012	\$93,036	\$315,000	\$221,964
Homestead	\$43,150	\$129,450	\$230,000	\$100,550
Miami Beach	\$50,193	\$150,579	\$1,200,000	\$1,049,421
Miami Gardens	\$41,139	\$123,417	\$269,000	\$145,583
Miami	\$33,999	\$101,997	\$320,000	\$218,003
North Miami Beach	\$40,316	\$120,948	\$302,500	\$181,552
North Miami	\$39,723	\$119,169	\$250,000	\$130,831
Sunny Isles Beach	\$52,355	\$157,065	\$740,000	\$582,935

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

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

Municipality	2017 Median HH Income	Affordable Home Price at Median	Median Sale Price	Affordability Gap at Median
Aventura	\$57,388	\$172,164	\$750,000	\$577,836
Coral Gables	\$96,887	\$290,661	\$1,139,000	\$848,339
Cutler Bay	\$70,473	\$211,419	\$355,000	\$143,581
Doral	\$76,184	\$228,552	\$405,000	\$176,448
Hialeah	\$31,012	\$93,036	\$362,500	\$269,464
Homestead	\$43,150	\$129,450	\$290,000	\$160,550
Miami Beach	\$50,193	\$150,579	\$2,175,000	\$2,024,421
Miami Gardens	\$41,139	\$123,417	\$272,250	\$148,833
Miami	\$33,999	\$101,997	\$405,000	\$303,003
North Miami Beach	\$40,316	\$120,948	\$310,000	\$189,052
North Miami	\$39,723	\$119,169	\$280,000	\$160,831
Sunny Isles Beach	\$52,355	\$157,065	\$1,875,000	\$1,717,935

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

The high median sales price of “new” single-family homes in 3Q 2018 creates large affordability gaps in all submarkets based on Miami-Dade County’s current median household income of \$46,338 (Table 3.6).

Table 3.6: Miami-Dade County New Single-Family Sales by Submarket

Submarket	2017 Median HH Income Miami-Dade County	Affordable Home Price at Median	Median Sales Price	Total Number of Sales 3Q 18	Number of Sales within Median Sales Price 3Q 18	Affordability Gap at Median		
North Miami Beach	\$46,338	\$139,014	\$344,047	223	42	\$205,033		
North Miami			\$281,428	111	35	\$142,414		
North Dade/Carol City			\$235,713	587	329	\$96,699		
Miami Lakes			\$346,126	297	142	\$207,112		
Miami Shores/Northeast Miami			\$571,428	112	21	\$432,414		
Northwest Miami			\$200,786	382	127	\$61,772		
Hialeah			\$313,952	184	40	\$174,938		
Miami Springs/W. Airport			\$381,196	268	117	\$242,182		
Central Miami			\$354,166	72	24	\$215,152		
North Gables			\$363,888	159	54	\$224,874		
Bayshore/Brickell/S. Coral Gables			\$800,000	131	64	\$660,986		
South Miami			\$539,999	120	15	\$400,985		
West Miami			\$359,889	233	91	\$220,875		
Sunset			\$309,374	96	32	\$170,360		
Northwest Kendall Lakes			\$377,026	216	74	\$238,012		
East Kendall			\$411,537	125	13	\$272,523		
Central Kendall			\$361,110	56	18	\$222,096		
West Kendall			\$321,568	122	51	\$182,554		
Howard			\$561,428	197	35	\$422,414		
Tamiami Airport Area			\$309,721	107	36	\$170,707		
West Dade			\$354,614	113	65	\$215,600		
Perrine			\$278,640	684	309	\$139,626		
Goulds			\$244,931	275	148	\$105,917		
Homestead			\$325,293	243	85	\$186,279		
Key Biscayne			\$800,000	6	6	\$660,986		
South Miami Beach			\$800,000	42	38	\$660,986		
North Miami Beach			\$800,000	22	20	\$660,986		
N. Miami Bch/N. Bay Village			\$616,666	28	1	\$477,652		
Surfside/Indian Creek/Bal Harbour/Golden Bch			\$800,000	20	5	\$660,986		
Miami-Dade County Total					\$318,670	5,231	1,347	\$179,656

Source: U.S. Census, 2017 ACS; 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Condominium Market Affordability Analysis

Affordability levels for existing condominiums vary considerably from one submarket to another. While an affordability surplus is now evident in the majority of Miami-Dade County's largest municipalities, substantial affordability gaps exist in the Key Biscayne (\$560,986), Surfside/Indian Creek (\$435,985), and Bal Harbour/Golden Beach (\$344,809) Submarkets.

Similar to the "new" single-family home market, the median sales price of a "new" condominium is considerably higher than an existing unit. The higher affordability gaps are reflective of the median sales price of new condominiums in all submarkets. The largest affordability gaps for new condominiums are found in Coral Gables/Bayshore/S. Miami and North Beach (\$760,986) Submarkets.

Table 3.7: Miami-Dade County Existing Condominiums Sales by Submarket

Submarket	2017 Median HH Income Miami-Dade County	Affordable Home Price at Median	Median Sales Price	Total Number of Sales 3Q 18	Number of Sales within Median Sales Price 3Q 18	Affordability Gap at Median
North Miami Beach	\$46,338	\$139,014	\$201,171	543	128	\$62,157
North Miami			\$145,237	128	42	\$6,223
North Dade/Carol City			\$103,124	65	8	\$35,890
Miami Lakes			\$164,230	177	65	\$25,216
Miami Shores/Northeast Miami			\$287,704	189	61	\$148,690
Northwest Miami			\$297,142	422	140	\$158,128
Hialeah			\$144,297	145	57	\$5,283
Miami Springs/W. Airport			\$190,332	338	124	\$51,318
Central Miami			\$226,189	65	21	\$87,175
North Gables			\$231,817	66	22	\$92,803
Bayshore/Brickell			\$478,946	116	10	\$339,932
South Gables			\$318,749	47	8	\$179,735
South Miami			\$254,999	17	10	\$115,985
West Miami			\$173,437	59	16	\$34,423
Sunset			\$193,102	66	29	\$54,088
Northwest Kendall Lakes			\$197,221	50	18	\$58,207
East Kendall			\$184,905	152	53	\$45,891
Central Kendall			\$179,999	32	15	\$40,985
West Kendall			\$168,420	90	38	\$29,406
Howard			\$174,999	42	3	\$35,985
Tamiami Airport Area			\$233,332	4	3	\$94,318
West Dade			\$157,499	36	20	\$18,485
Perrine/Goulds			\$129,481	175	106	\$9,533
Homestead			\$100,000	27	6	\$39,014
Key Biscayne			\$700,000	53	33	\$560,986

South Miami Beach			\$299,999	312	73	\$160,985
North Miami Beach			\$395,454	55	11	\$256,440
N. Miami Bch/N. Bay Village			\$264,443	202	45	\$125,429
Surfside/Indian Creek			\$574,999	17	3	\$435,985
Bal Harbour/Golden Beach			\$483,823	161	17	\$344,809
Miami-Dade County Total			\$214,524	3,851	926	\$75,510

Source: U.S. Census, 2017 ACS; 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Table 3.8: Miami-Dade County Affordability for New Condominiums in Major Submarkets

Submarket	2017 Median HH Income Miami-Dade County	Affordable Home Price at Median	Median Sales Price	Total Number of Sales 3Q 18	Number of Sales within Median Sales Price 3Q 18	Affordability Gap at Median
North Miami Beach/North Miami	\$46,338	\$139,014	-----	0	0	-----
Miami Lakes/Carol City			-----	0	0	-----
Miami Shores/Northwest Miami			\$706,666	150	30	\$567,652
Hialeah/Miami Springs			-----	0	0	-----
Coral Gables/Bayshore/S. Miami			\$900,000	16	11	\$760,986
Sunset/West Miami/Kendall			-----	0	0	-----
Howard/West Miami			-----	0	0	-----
Perrine/Cutler Ridge			\$156,249	5	4	\$17,235
Key Biscayne/South Beach			-----	6	0	-----
Central Beach/Surfside			-----	0	0	-----
North Beach			\$900,000	8	8	\$760,986
Miami-Dade County Total			\$732,812	185	32	\$593,798

Source: U.S. Census, 2017 ACS; 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

Renter Market Affordability Analysis

As previously noted, rental housing prices in Miami-Dade County has been rising since 2000. According to Reinhold P. Wolff’s 4Q 2018 survey, current rents in Miami-Dade County range from \$1,513 for a 1-bedroom apartment unit to \$2,278 for a 3-bedroom apartment unit.

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

Table 3.9: Recent Apartment Rent Trend

Unit Type	Average Monthly Rent			Percent Change	
	November-18	August-18	November-17	08/18-11/18	11/17-11/18
All Apartments	\$1,917	\$1,885	\$1,739	1.7%	10.2%
Efficiency	\$1,573	\$1,488	\$1,323	5.7%	18.9%
1 Bedroom	\$1,683	\$1,635	\$1,513	2.9%	11.2%
2 Bedroom	\$2,082	\$2,066	\$1,901	0.8%	9.5%
3 Bedroom	\$2,441	\$2,414	\$2,278	1.1%	7.2%

Source: 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

An affordability analysis of market rate rental units indicates a growing and substantial affordability gap (\$1,917-\$1,569) for “Extremely Low” and (\$1,338-\$1,558) for “Very Low” income households, earning under 30 percent and between 31-50 percent of the County’s median household income respectively. Significant affordability gaps (\$990-\$1,326) also exist for “Low” income renter households, earning between 51-80 percent of the median household income and at the lower end (\$979-\$759) of the “Moderate” income renter household category, earning 81-100 percent of the median household income.

Table 3.10: Miami-Dade County Rent Affordability by Household Income Categories

Income Range	Median HH Income Miami-Dade County	Income at Range		Monthly HH Income by Range		Affordable Rent at 30% of Income		Miami-Dade County Mean Rent	Affordability Gap at Mean	
Extremely Low Income: 0-30% of Median HH Income	\$46,338	0%	30%	0%	30%	0%	30%	\$1,917	0%	30%
		\$0	\$13,901	\$0	\$1,158	\$0	\$348		\$1,917	\$1,569
Very Low Income: 31-50% of Median HH Income		31%	50%	31%	50%	31%	50%		31%	50%
		\$14,365	\$23,169	\$1,197	\$1,931	\$359	\$579		\$1,558	\$1,338
Low Income: 51- 80% of Median HH Income		51%	80%	51%	80%	51%	80%		51%	80%
		\$23,632	\$37,070	\$1,969	\$3,089	\$591	\$927		\$1,326	\$990
Moderate Income: 81-100% of Median HH Income		81%	100%	81%	100%	81%	100%		81%	100%
		\$37,534	\$46,338	\$3,128	\$3,862	\$938	\$1,158		\$979	\$759
Workforce Income: 101-120% of Median HH Income		101%	120%	101%	120%	101%	120%		101%	120%
		\$46,801	\$55,606	\$3,900	\$4,634	\$1,170	\$1,390		\$747	\$527
Middle Income: 121-140% of Median HH Income	121%	140%	121%	140%	121%	140%	121%	140%		
	\$56,069	\$64,873	\$4,672	\$5,406	\$1,402	\$1,622	\$515	\$295		

Mean rent is for all apartment types

Source: U.S. Census, 2017 ACS; 4Q 2018 Reinhold P. Wolff Economic Research, Inc.

When current residential prices are applied to the five (5) household income categories used for this study, it is evident that affordability gaps exist for all household income categories for single-family homes and for households, earning less than 80 percent of the median income for condominiums (Table 3.11). The affordability gaps for single-family homes are extreme for households, earning less than 140 percent of Miami-Dade County’s median household income. Significantly, the purchase of the median priced single-family home is virtually unattainable for these household income groups. Likewise, the purchase of the median priced condominium is unattainable for households earning less than 140 percent of the median household income.

Table 3.11: Miami-Dade County Owner Affordability by Household Income Categories

Income Range	Median HH Income Miami-Dade County	Income at 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
Extremely Low Income: <30%	\$46,338	\$13,901	\$1,158	\$41,704	\$351,250	\$309,546	\$244,950	\$203,246
Very Low Income: <50%		\$23,169	\$1,931	\$69,507		\$281,743		\$175,443
Low Income: <80%		\$37,070	\$3,089	\$111,211		\$240,039		\$133,739
Moderate Income: <100%		\$46,338	\$3,862	\$139,014		\$212,236		\$105,936
Workforce Income: <120%		\$55,606	\$4,634	\$166,817		\$184,433		\$78,133
Middle Income: <140%		\$64,873	\$5,406	\$194,620		\$156,630		\$50,330

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

Applying the MIAMI Association of Realtors’ March 2019 existing median single-family sale price figure of \$351,250 for Miami-Dade County, a housing affordability analysis was performed using the standard 3:1 affordability ratio for a sampling of occupations that represent the majority of Miami-Dade County’s employment base. The sampling also included such “essential” occupations, such as teachers, registered nurses, and police officers. These occupations are often targeted for workforce housing programs. The purpose of this analysis is to profile the individual Miami-Dade County worker in terms of housing demand and affordability and the likely occupational composition of worker households.

As shown in the following Table 3.12, most of Miami-Dade County’s leading occupations earn less than \$37,070 annually, which also calculates as less than 80 percent of the median household income.

Table 3.12: Sample Earnings of Selected Occupations in Relation to Median Household Income (Miami-Miami Beach- Kendall, FL Metropolitan Division, 2018)

Essential Occupations	<50% of Median HH Income < \$23,169	<80% of Median HH Income \$23,170 - \$37,070	<100% of Median HH Income \$27,071 - \$46,338	<120% of Median HH Income \$46,339 - \$55,606	<140% of Median HH Income \$55,607- \$64,873	140% + of Median HH Income Over \$64,874
Elementary School Teachers				X		
Secondary School Teachers				X		
Fire Fighters					X	
Police and Sheriff Patrol Officers						X
Registered Nurses					X	
Leading Occupations - Miami-Dade County 2017						
Retail Salespersons	X					
Cashiers	X					
Office Clerks, General		X				
Customer Service Representatives		X				
Registered Nurses					X	
Laborers and Freight, Stock, and Material Movers, Hand		X				
Waiters and Waitresses	X					
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive		X				
Combined Food Preparation and Serving Workers, Including Fast Food	X					
Stock Clerks and Order Fillers	X					

Source: State of Florida Department of Economic Opportunity, 2018.

IV. AFFORDABLE HOUSING DEMAND & SUPPLY ANALYSIS

Using 2013-2017 ACS estimates, an owner and renter housing supply/demand analysis was performed for each of the six (6) household income categories. For owner units, affordability of home purchase was calculated at the standard 3:1 median home value-to-median household income ratio. For renter units, affordability was calculated using the < 30 percent of household income/housing cost standard. Values were set at the median owner value and gross rent according to 2013-2017 ACS estimates. The supply and demand analysis for owner housing includes households, earning from 50 percent to 140 percent the median household income. The separate calculation of housing supply and demand analysis includes moderate to middle income households, both owners and renters, in the County. In this analysis, "Moderate-Workforce" renters are perceived as potential owners as most housing programs include first time homebuyer programs generally targeting renters. In the supply/demand analysis for renter units only existing renters/renter units are included.

The supply/demand analysis for owner units in the Miami-Dade County shows significant gaps in the supply of owner units within the price range of "low" and "moderate" household income categories. Meanwhile, the large gaps in the supply of owner/potential owner units are significant and point to the general unavailability of owner units in the County to accommodate the price points of households earning less than 140 percent of MHI. The existing median single-family home price in Miami-Dade County is "unaffordable" to 82 percent of County households.

Table 4.1: Miami-Dade County Owner Supply and Demand Analysis

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$23,632 - \$37,070	49,791	\$70,897	\$111,211	39,417	10,374
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$37,071 - \$46,338	34,011	\$111,212	\$139,014	29,841	4,170
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$46,339 - \$55,606	31,018	\$139,015	\$166,817	37,599	6,581
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$55,607 - \$64,873	29,071	\$166,818	\$194,620	33,931	4,860
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$37,071 - \$55,606	133,918	\$111,212	\$166,817	67,440	66,478
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$55,607 - \$64,873	102,573	\$166,818	\$194,620	33,931	68,642

Source: U.S. Census, 2017 ACS 5-Year Estimates; analysis and table prepared by FIU Metropolitan Center

The rental housing supply and demand analysis in the County shows a significant gap of 119,751 of affordable renter units for “extremely low,” “very low”, and “low” household income category. The median household income of renters (\$32,489) in Miami-Dade County is only 50 percent of owner households (\$64,606). With a \$2,082 average monthly rent for a two-bedroom apartment, the average renter would face a gap of \$1,270 in search of the typical rental unit in Miami- Dade County.

Table 4.2: Miami-Dade County Renter Supply and Demand Analysis

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$9,747	59,324	\$0	\$244	13,740	45,584
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$9,748 - \$16,245	45,021	\$244	\$406	12,622	32,399
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$16,246 - \$25,991	61,920	\$406	\$650	20,152	41,768
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$25,992 - \$32,489	35,544	\$650	\$812	28,649	6,895
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$32,490 - \$38,987	30,671	\$812	\$975	49,103	18,432
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$38,988 - \$45,485	27,610	\$975	\$1,137	43,537	15,927

Source: U.S. Census, 2017 ACS 5-Year Estimates; analysis and table prepared by FIU Metropolitan Center

HUD typically distinguishes between three types of households: 1) households earning less than 80 percent of the AMI are considered low-income households; 2) very low-income households earn less than 50 percent of the AMI; and 3) extremely low-income households earn less than 30 percent of the AMI. HUD calculates median incomes as the basis of its income limits that are used to determine eligibility for various HUD programs. Medians are not directly used in HUD programs and are calculated at the family level only, not the per person level as is done for income limits. The average family size is over 3, so, by convention, HUD equates the median family income for an area with a four-person family for the purposes of calculating income limits. Utilizing the HUD’s income limits for a family of four and following the same methodology, described above, the following supply and demand calculations were performed for Miami-Dade County and Unincorporated Municipal Service Area (UMSA). Significant affordability gaps exist for “extremely low” income households for both, owners and renters.

**Table 4.3: Miami-Dade County Owner Supply and Demand Analysis,
Based on AMI**

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income 30% of AMI Owners	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$25,750	87,011	\$0	\$77,250	33,156	53,854
Very Low Income 50% of AMI Owners	31-50% Median		31% Median	50% Median	31-50% Median	
	\$25,751 - \$42,350	60,760	\$77,251	\$127,050	53,404	7,356
Low Income 80% of AMI Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$42,351 - \$67,750	83,757	\$127,051	\$203,250	91,725	7,969

Source: U.S. Census, 2017 ACS 5-Year Estimates; analysis and table prepared by FIU Metropolitan Center

**Table 4.4: Miami-Dade County Renter Supply and Demand Analysis,
Based on AMI**

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income 30% of AMI Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$25,750	164,946	\$0	\$644	45,884	119,062
Very Low Income 50% of AMI Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$25,751 - \$42,350	81,825	\$644	\$1,059	106,520	24,695
Low Income 80% of AMI Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$42,351 - \$67,750	76,699	\$1,059	\$1,694	157,024	80,326

Source: U.S. Census, 2017 ACS 5-Year Estimates; analysis and table prepared by FIU Metropolitan Center

**Table 4.5: UMSA Owners Supply and Demand Analysis,
Based on AMI**

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income 30% of AMI Owners	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$25,750	44,020	\$0	\$77,250	19,338	24,682
Very Low Income 50% of AMI Owners	31-50% Median		31% Median	50% Median	31-50% Median	
	\$25,751 - \$42,350	33,489	\$77,251	\$127,050	30,266	3,223
Low Income 80% of AMI Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$42,351 - \$67,750	47,801	\$127,051	\$203,250	51,851	4,051

Source: U.S. Census, 2017 ACS 5-Year Estimates; analysis and table prepared by FIU Metropolitan Center

**Table 4.5: UMSA Renters Supply and Demand Analysis,
Based on AMI**

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income 30% of AMI Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$25,750	57,924	\$0	\$644	13,524	44,400
Very Low Income 50% of AMI Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$25,751 - \$42,350	33,467	\$644	\$1,059	35,521	2,054
Low Income 80% of AMI Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$42,351 - \$67,750	32,430	\$1,059	\$1,694	69,640	37,210

Source: U.S. Census, 2017 ACS 5-Year Estimates; analysis and table prepared by FIU Metropolitan Center

V. *FUTURE HOUSING DEMAND & SUPPLY*

Industry and Employment Growth

Miami-Dade County's housing market and the overall economy have been in a recovery mode since 2011. According to the 2018-2026 "Industry Employment Projections" published by the Florida Department of Economic Opportunity (DEO), Miami-Dade County's employment is projected to increase by 114,493 jobs (9.0 percent growth) during the next eight years. According to DEO's employment projections, the five largest employment sectors will include Health Care and Social Assistance (174,227 jobs), Retail Trade (158,673 jobs), Accommodation and Food Services (144,570 jobs), Administrative and Support and Waste Management (95,444 jobs), and Professional, Scientific, and Technical Services (90,730 jobs). The projected fastest growing industries from 2018-2026 include Health Care and Social Assistance (15.1 percent growth/22,848 jobs), Educational Services (14.8 percent growth/4,753 jobs), Accommodation and Food Services (11.6 percent growth/15,047 jobs), Professional, Scientific, and Technical Services (11.6 percent growth/ 9,438 jobs), and Administrative and Support and Waste Management and Remediation Services (11.4 percent growth/ 9,771 jobs).

Miami-Dade County Government (federal, state, local) employment includes 144,068 workers. Government employment has been flat in recent years and, according to DEO projections, is expected to add 7,419 new jobs from 2018 to 2026.

Table 5.1: Miami-Dade County Employment Projections

Industry Code	Industry Title	Employment in 2018	Employment in 2026	Total Change 2018-2026	Percent Change 2018-2026
	Total All Industries	1,276,033	1,390,526	114,493	9.0
11	Agriculture, Forestry, Fishing and Hunting	8,545	8,523	-22	-0.3
21	Mining	587	656	69	11.8
23	Construction	48,718	54,667	5,949	12.2
31	Manufacturing	42,565	42,575	10	0.0
	<i>Durable Goods Manufacturing</i>	23,675	23,831	156	0.7
	<i>Non-Durable Goods Manufacturing</i>	18,890	18,744	-146	-0.8
	Trade, Transportation, and Utilities	299,060	317,296	18,236	6.1
42	<i>Wholesale Trade</i>	75,317	79,197	3,880	5.2
44	<i>Retail Trade</i>	150,575	158,673	8,098	5.4
48	<i>Transportation and Warehousing</i>	70,791	77,003	6,212	8.8
51	Information	18,728	19,163	435	2.3
	Financial Activities	81,022	87,281	6,259	7.7
52	<i>Finance and Insurance</i>	52,434	56,127	3,693	7.0
53	<i>Real Estate and Rental and Leasing</i>	28,588	31,154	2,566	9.0
	Professional and Business Services	177,415	197,774	20,359	11.5
54	<i>Professional, Scientific, and Technical Services</i>	81,292	90,730	9,438	11.6
55	<i>Management of Companies and Enterprises</i>	10,450	11,600	1,150	11.0
56	<i>Administrative and Support and Waste Management and Remediation Services</i>	85,673	95,444	9,771	11.4
	Education and Health Services	186,984	214,585	27,601	14.8
61	<i>Educational Services</i>	35,605	40,358	4,753	13.4
62	<i>Health Care and Social Assistance</i>	151,379	174,227	22,848	15.1
	Leisure and Hospitality	144,854	161,360	16,506	11.4
71	<i>Arts, Entertainment, and Recreation</i>	15,331	16,790	1,459	9.5
72	<i>Accommodation and Food Services</i>	129,523	144,570	15,047	11.6
81	Other Services (except Government)	44,167	48,092	3,925	8.9
90	Government	144,068	151,815	7,747	5.4
	Self Employed and Unpaid Family Workers, All Jobs	79,320	86,739	7,419	9.4

Source: 2018 Florida Department of Economic Opportunity

Occupational Growth

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

The Florida Department of Economic Opportunity (DEO) provides projections for the fastest-growing occupations and those gaining the most new jobs during the period of 2018-2026. The top occupations projected to gain the “most new jobs” include Food Preparation & Serving workers (4,769 jobs), Registered Nurses (3,795 jobs), Janitors & Cleaners workers (2,691 jobs), Waiters and Waitresses (2,669 jobs), and Laborers and Freight, Stock, and Material Movers (2,442 jobs).

Table 5.2: Miami-Dade County Top 13 Occupations Gaining the Most New Jobs

Rank	Title	Employment 2018	Employment 2026	Growth	Percent Growth	Total Job Openings 2018-2026	Median Hourly Wage	Education Level
1	Combined Food Preparation and Serving Workers, Including Fast Food	26,406	31,175	4,769	18.1	46,494	9.23	No formal educational required
2	Registered Nurses	27,470	31,265	3,795	13.8	15,629	31.00	Associate Degree
3	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	22,599	25,290	2,691	11.9	27,212	9.99	No formal educational required
4	Waiters and Waitresses	25,721	28,390	2,669	10.4	43,237	10.51	No formal educational required
5	Laborers and Freight, Stock, and Material Movers	24,691	27,133	2,442	9.9	30,435	13.15	No formal educational required
6	Customer Service Representatives	29,211	31,392	2,181	7.5	32,759	14.45	Postsecondary non-degree
7	Medical Assistants	8,452	10,563	2,111	25.0	10,121	14.78	Postsecondary non-degree
8	Cooks, Restaurant	13,404	15,268	1,864	13.9	17,759	13.18	Postsecondary non-degree
9	Retail Salespersons	50,585	52,381	1,796	3.6	60,557	10.14	High School Diploma
10	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	20,939	22,570	1,631	7.8	19,031	21.93	Postsecondary non-degree
11	Maids and Housekeeping Cleaners	13,820	15,390	1,570	11.4	16,753	10.43	No formal educational required
12	Accountants and Auditors	13,406	14,954	1,548	11.6	11,424	30.72	Bachelor’s Degree
13	Home Health Aides	3,480	4,889	1,409	40.5	5,135	10.90	Postsecondary non-degree

Includes openings due to growth and replacement needs
Source: 2018 Florida DEO

Significantly, the majority of the occupations projected to gain the most jobs in the next eight years have average hourly wages of less than \$20.00 in 10 occupations - Food Preparation and Serving Workers, Janitors & Cleaners, Waiter and Waitresses, Laborers and Material Movers, Customer Service Representatives, Medical Assistants, Cooks, Retail Salespersons, Maids and Housekeeping Cleaners, and Home Health Aids average less than \$15.00 an hour.

According to Occupational Employment Statistics (OES) from the Bureau of Labor Statistics, the annual mean wage in Miami-Dade County is \$46,760. The mean hourly wage is \$23.23 and the median hourly wage is \$16.30. Miami-Dade County's low median hourly wage is attributed to the fact that the vast majority of County workers are employed in lower wage service sector occupations with hourly wages that translate to annual incomes of \$20,720 to \$32,390 or 45-70 percent of the median household income. Based on current and projected population and employment estimates, Miami-Dade County's existing and future housing demand will continue to be substantially weighted towards renter households in the **Low to Moderate** household income categories.

Given population projections for the County, if wage levels increase as they have over the last 5 years, and the number of units affordable to households earning 80% of the median income continue to be lost at the same rate as today (6,000+ units per year), the County will need to find, preserve, and/or develop over 11,000 affordable units per year just to keep the current percentage of affordable housing units constant over the next decade.

VI. FUNDING FOR AFFORDABLE HOUSING

Diminishing Federal and State Resources

Local governments have been forced to operate with reduced federal and state funding levels for affordable housing for the past several decades. Aside from the Low Income Housing Tax Credit (LIHTC) program, which is administered by state and local housing finance agencies, most of the steadily dwindling affordable housing programs are administered by the U.S. Department of Housing and Urban Development (HUD). In the State of Florida, there exists an array of nominally funded affordable homeownership and rental programs, including the State Housing Initiatives Partnership (SHIP) program, which provides funds to local governments on a population-based formula as an incentive to produce and preserve affordable housing for very low-, low-, and moderate-income families.

At the federal level, local funding from the Department of Housing and Urban Development's (HUD) Community Development Block Grant (CDBG) and HOME Investment Partnerships Programs has diminished over time despite a rapidly increasing need for affordable housing. According to the National Low Income Housing Coalition's (NLIHC) report, *The Gap: A Shortage of Affordable Homes*,¹¹ the U.S. would need 7.4 million more affordable rental homes and apartments to house everyone living at or below the poverty line. However, since FY 2001, CDBG formula funding has been reduced by \$1.1 billion. Further, the program has never been adjusted for inflation, even though program operating costs increase annually. Adjusting for inflation, the \$2.4 billion allocated in July 1975 (CDBG inaugural funding year) would have the same buying power as \$11.2 billion today. Meanwhile, the number of local entitlement communities receiving funds directly from HUD has increased by 86% during the same time period, thus furthering the level of funding cuts to local governments.

The U.S. Department of Housing and Urban Development (HUD) determines the annual amounts each grantee receives based on formulas that use the following factors: poverty, population, overcrowded housing, pre-1940 housing, and growth lag. Local CDBG programs fund a wide range of activities to meet locally determined community development needs, including demolition of blighted properties, housing rehabilitation, home-buyer assistance, roads, sewers, neighborhood facilities, small business start-ups, manufacturing facilities, job training, food banks, and meals for the elderly, among many others. CDBG dollars can be used to acquire, rehabilitate, or construct (with limitations) affordable rental housing for LMI households, and states and communities often leverage CDBG with other Federal (e.g., HOME, LIHTC, and RAD), state, and local programs to develop affordable housing.

The HOME Investment Partnerships Program is a federal block grant program that provides funding to states and localities to be used exclusively for affordable housing activities to benefit low-income households. HOME funds can be used to finance a wide variety of affordable housing activities including rehabilitation of owner-occupied housing; assistance to home buyers; acquisition, rehabilitation, or construction of rental housing; and tenant-based rental assistance. Funding for HOME fluctuated between \$1.5 billion and \$2 billion for several years before falling to \$1 billion in FY2012-FY2014. From FY1999 through FY2011 appropriations fluctuated between \$1.6 billion and \$2 billion, reaching a high of just over \$2 billion in FY2004. Since FY2012, appropriations to the HOME account have been \$1 billion and below.

At the state level, the Florida Housing Finance Corporation (Florida Housing) administers a range of "homeownership programs" – Homebuyer Loan Programs (HLP), Down Payment Assistance (DPA) Programs, Mortgage Credit Certificates and Homeowner Pool Program (HOP), and "rental programs" - State Apartment Incentive Loan (SAIL), Multifamily Mortgage Revenue Bonds (MMRB), Florida Affordable Housing Guarantee (Guarantee Program), HOME Investment Partnerships, and Low Income Housing Tax Credit (LIHTC) program. According to Florida Housing's 2018 Annual Report, the State's housing programs funded 17,700 homeowner units and 8,838 renter units statewide.

The Low Income Housing Tax Credit (LIHTC) program (Housing Credit) is governed by the U.S. Department of Treasury under Section 252 of the Tax Reform Act of 1986. The Housing Credit is the single most important federal resource available to support the development and rehabilitation of affordable housing in underserved communities. The program is currently financing about 90% of all new affordable housing development. Each state agency establishes its affordable housing priorities and developers compete for an award of tax credits based on how well their projects satisfy the state's housing needs. Developers receiving an award use the tax credits to raise equity capital from investors in their developments. The tax credits are claimed over a 10-year period but the property must be maintained as affordable housing for a minimum of 30 years.

There are two types of credits: 9% and 4%. The 9% credits are more valuable because they raise more equity but they can't be used with projects that use tax-exempt bonds or certain other federal subsidies. The annual availability of 9% credits is limited. These are awarded competitively. At least 40% of the units in a tax credit development must be reserved for households at or below 60% of AMI (or at least 20% for households with incomes at or below 50% of AMI) for at least 30 years. However, because funds are awarded competitively, most developments using 9% credits are close to 100% affordable and have restrictions up to 99 years. Most set aside at least 10% of the tax credit units for extremely low income households (at or below 30% AMI). Four percent credits are mainly used for projects financed with tax-exempt bonds or for preservation projects (older federally subsidized developments). Some developers use them instead of 9% credits to avoid a long wait.

The State of Florida SHIP provides funds to local governments as an incentive to create partnerships that produce and preserve affordable homeownership and multifamily housing. Funding for this program was established by the passage of the 1992 William E. Sadowski Affordable Housing Act. Funds are allocated to local governments on a population-based formula. When SHIP funds are available, they are distributed on an entitlement basis to all 67 counties and 52 Community Development Block Grant entitlement cities in Florida.

SHIP funds may be used to fund programs such as emergency repairs, new construction, rehabilitation, down payment and closing cost assistance, foreclosure prevention, impact fees, construction and gap financing, mortgage buy-downs, acquisition of property for affordable housing, matching dollars for federal housing programs, and homeownership counseling. Each participating local government may use up to 10 percent of its SHIP funds for administrative expenses. In the most recent closed out fiscal year (FY 2015-2016), the Florida Housing Finance Corporation allocated \$100.4 million in SHIP funding. A total of \$92.2 million was expended toward homeownership activities by local governments, providing assistance to 3,997 homeownership units with the balance expended primarily on rental housing activities by local governments providing assistance to 1,792 rental housing units.

The State's Apartment Incentive Loan (SAIL) program provides low-interest loans on a competitive basis, most often as gap financing to leverage mortgage revenue bonds and non-competitive Low Income Housing Tax Credits. This allows a developer to obtain the full financing needed to construct or rehabilitate affordable rental units for very low-income families. In 2017, SAIL was also used to help finance smaller, specialty housing for homeless people as well as persons with special needs. In 2018, \$70.7 million in SAIL funding was awarded statewide with 1,048 total units set aside for affordable rental housing.

The State's Multifamily Mortgage Revenue Bond program uses both taxable and tax-exempt bonds to provide below market rate loans to nonprofit and for-profit developers that set aside a certain percentage of their apartment units for low income families. Proceeds from the sale of these bonds are used to construct or acquire and rehabilitate multifamily rental properties. SAIL financing is often paired with bonds or non-competitive housing credits to allow this federal resource to serve more low-income families than could be served with the bonds or credits alone. In 2018, \$146 million was awarded statewide with 1,240 units set aside as for development of affordable rental housing.

Local Funding Levels

Miami-Dade County and six other (6) entitlement communities - Miami, Miami Beach, Hialeah, Miami Gardens, Homestead and North Miami receive annual CDBG allocations. Miami-Dade County and the cities of Miami, Hialeah, Miami Beach, Miami Gardens and North Miami receive federal HOME funds. Jurisdictions across Miami-Dade County can also potentially use Community Development Block Grant-Disaster Recovery (CDBG-DR) funding for housing rehabilitation and neighborhood revitalization.

Miami-Dade County's HUD CDBG allocation has decreased from \$22.5 million in 2000 to 12.7 million in 2018. Other entitlement communities in Miami-Dade County have seen similar decreases in their HUD-CDBG allocations, including the City of Miami. In 2002, the City of Miami's HUD CDBG allocation was \$12.8 million. For Fiscal Year 2020, the City is expected to receive around \$4.7 million, a 61% decrease from the FY 2002 allocation.

Miami-Dade County's other affordable housing funding includes \$4.8 million in HOME. Annual HUD-HOME allocations, as with the CDBG program, has steadily decreased over the last two decades. SHIP funding has also fluctuated downward in recent years. The FY 2019-2020 statewide allocation of SHIP funding totaled \$46.5 million. Miami-Dade County was allocated \$1.5 million and the City of Miami \$405,989. Other cities, including Hialeah, Miami Gardens Miami Beach and North Miami, received annual allocations of lesser amounts.

In 1984, Miami-Dade County established a Housing Assistance Loan Trust Fund and implemented the Documentary Surtax Program ("Surtax Program"). This program benefits very low-to moderate-income families. Very low-income families have incomes of 50% or less than the median area income. Low-income families are those households with incomes of 80% or less of median area income. Moderate-income families have incomes greater than 80%, but less than 140% of the median area income.

The Surtax Program generates approximately \$30 million annually in tax revenue. On July 22, 2019 Miami-Dade County, through the Department of Public Housing and Community Development (PHCD) solicited applications under a Request for Application (RFA) process to fund activities with Documentary Stamp Surtax (Surtax) and State Housing Initiatives Partnership (SHIP) funds. This Fiscal Year 2019 Surtax and SHIP RFA was seeking proposals to address unmet needs in affordable housing including multi-family rental housing, small developments, elderly, workforce, and public housing developments, and innovations. Both for-profit and not-for-profit Developers were encouraged to participate.

According to the Florida Housing Finance Corporation's 2018 Annual Report, \$58.2 in competitive (9%) Housing Credits was allocated in 2018 with 3,394 units set aside as affordable, and \$27.8 in non-competitive (4%) Housing Credits allocated with 4,466 units set aside as affordable.

Of the state total, five 9% projects totaling 430 affordable units (\$9.7 million) were distributed to Miami-Dade County and twelve 4% projects totaling 1,760 affordable units (\$13.4 million). Ten of the 4% projects also received Multifamily Mortgage Revenue Bonds totaling \$58 million.

The Local Affordable Housing Funding Challenge

Federal and state funding is administered by Miami-Dade County's Public Housing and Community Development (PHCD) and six other entitlement communities previously referenced. Based on the needs findings of the Miami-Dade County Housing Needs Assessment, local allocations of federal and state funding are woefully insufficient to address the scope and scale of Miami-Dade County's affordable housing supply/demand imbalance. Insufficient current funding level is further compounded by the County's future affordable housing demand which is projected to continue unabated. As previously noted, the County has an existing affordable housing need of an estimated 126,646 low- and moderate-income renter units and 81,022 low- to moderate/workforce-income owner units. Further, the County is losing an average of 2,114 low- and moderate-renter units and 4,742 low- and moderate-income owner units annually due to market appreciation.

According to Miami-Dade County PHCD, during the past three fiscal years (2017-2019), 357 affordable housing units for "extremely-low" income households and 2,277 housing units for "very-low" income households were assisted. Most of the homeownership assistance was provided through the SHIP program. Rehabilitation assistance was provided through the Surtax and HOME programs. Florida Housing approved eighteen (18) Tax Credit projects in the County in 2018 totaling 2,170 affordable renter units.

Based on the above figures, there are approximately 3,000 affordable housing units developed or assisted in Miami-Dade County annually. However, in order to address the current and projected affordable housing need, the County and municipalities would need to develop or preserve an estimated 11,000 to 12,000 units annually. This level of production and preservation would require an estimated \$1.5 to \$2.0 billion annually in public and private financing.

Moving forward, Miami-Dade County and its municipalities will need to develop public and private financing mechanisms for affordable housing that address actual development costs. These costs include:

- Predevelopment funding
- Rental assistance (gap coverage)
- Site acquisition
- Construction or rehabilitation, including a contingency allowance
- Soft costs (appraisals, marketing, surveys, taxes, insurance, architectural, engineering, legal, accounting, etc.)
- Development fees, developer's overhead, and profit
- Financing fees (construction period interest, loan fees, closing costs)

95/20 Ratio

Ratio that measures the difference between the mean income of the lowest 20% and 95th percentile (or top 5%) of household incomes.

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.

Laborers and Freight, Stock, and Material Movers, Hand

Manually move freight, stock, or other materials or perform other general labor. Includes all manual laborers not elsewhere classified. Excludes "Material Moving Workers" who use power equipment. Excludes "Construction Laborers" and "Helpers, Construction Trades."

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.

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Appendix A: Municipal Profiles

2017 DEMOGRAPHICS

Population	37,875
% Change 2012-2017	6.4%
Race & Ethnicity	
White	93.7%
Black	3.1%
Other	3.2%
Hispanic	37.5%
Total Households	18,646
Family Households	48.5%
Nonfamily Households	51.5%
% Working Family Households	
2012	74.7%
2017	78.1%
Median Household Income	\$57,388
% Change 2012-2017	-0.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, science, and management (3,583)
2. Retail trade (2,751)
3. Educational services, health care, and social assistance (2,718)

Leading Occupations (# of Employees)

1. Management, business, science and arts (8,991)
2. Sales and office (4,819)
3. Service (1,787)

HOUSING FACTS

Total Housing Units	31,761
% of County Total	3.1%
Single-Family (1 unit attached/detached)	9.4%
Multi-Family (5+ units)	89.3%
% Occupied	59.5%
% Owner-Occupied	38.7%
% Renter-Occupied	20.8%
Median Value	\$366,400
Median Gross Rent	\$1,782
Vacancy Rate	
Homeowner	0.1
Rental	7.6
Total Cost Burdened Households	9,429
% of Owner-Occupied Units	45.4%
% of Renter-Occupied Units	58.4%
H+T Affordability Index	70%

2017 DEMOGRAPHICS

Population	2,959
% Change 2012-2017	14.6%
Race & Ethnicity	
White	87.1%
Black	2.0%
Other	10.9%
Hispanic	39.9%
Total Households	1,459
Family Households	44.3%
Nonfamily Households	55.7%
% Working Family Households	
2012	67.0%
2017	76.0%
Median Household Income	\$70,641
% Change 2012-2017	13.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (250)
2. Finance, insurance, and real estate (189)
3. Professional, science, and management (157)

Leading Occupations (# of Employees)

1. Management, business, science and arts (611)
2. Sales and office (377)
3. Service (146)

HOUSING FACTS

Total Housing Units	3,495
% of County Total	0.3%
Single-Family (1 unit attached/detached)	10.0%
Multi-Family (5+ units)	89.1%
% Occupied	41.7%
% Owner-Occupied	26.8%
% Renter-Occupied	15.0%
Median Value	\$755,500
Median Gross Rent	\$1,856
Vacancy Rate	
Homeowner	3.0
Rental	0.0
Total Cost Burdened Households	770
% of Owner-Occupied Units	52.1%
% of Renter-Occupied Units	53.9%
H+T Affordability Index	82%

2017 DEMOGRAPHICS

Population	5,930
% Change 2012-2017	4.7%
Race & Ethnicity	
White	81.7%
Black	6.0%
Other	12.3%
Hispanic	48.3%
Total Households	2,474
Family Households	63.0%
Nonfamily Households	37.0%
% Working Family Households	
2012	82.4%
2017	83.8%
Median Household Income	\$67,092
% Change 2012-2017	18.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management (564)
2. Educational services, health care, and social assistance (437)
3. Arts, entertainment, recreation and food services (427)

Leading Occupations (# of Employees)

1. Management, business, science and arts (1,331)
2. Sales and office (772)
3. Service (391)

HOUSING FACTS

Total Housing Units	3,157
% of County Total	0.3%
Single-Family (1 unit attached/detached)	16.2%
Multi-Family (5+ units)	73.7%
% Occupied	78.4%
% Owner-Occupied	32.7%
% Renter-Occupied	45.7%
Median Value	\$373,800
Median Gross Rent	\$1,500
Vacancy Rate	
Homeowner	4.1
Rental	2.2
Total Cost Burdened Households	995
% of Owner-Occupied Units	27.8%
% of Renter-Occupied Units	49.1%
H+T Affordability Index	60%

2017 DEMOGRAPHICS

Population	3,197
% Change 2012-2017	3.2%
Race & Ethnicity	
White	67.3%
Black	27.9%
Other	4.8%
Hispanic	41.9%
Total Households	982
Family Households	66.8%
Nonfamily Households	33.2%
% Working Family Households	
2012	88.4%
2017	97.1%
Median Household Income	\$69,750
% Change 2012-2017	9.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (339)
2. Professional, scientific, and management (287)
3. Arts, entertainment, recreation and food services (168)

Leading Occupations (# of Employees)

1. Management, business, science and arts (590)
2. Service (449)
3. Sales and office (228)

HOUSING FACTS

Total Housing Units	1,085
% of County Total	0.1%
Single-Family (1 unit attached/detached)	75.6%
Multi-Family (5+ units)	4.6%
% Occupied	90.5%
% Owner-Occupied	55.6%
% Renter-Occupied	34.9%
Median Value	\$392,200
Median Gross Rent	\$1,214
Vacancy Rate	
Homeowner	8.4
Rental	0.0
Total Cost Burdened Households	473
% of Owner-Occupied Units	35.2%
% of Renter-Occupied Units	68.9%
H+T Affordability Index	67%

2017 DEMOGRAPHICS

Population	50,909
% Change 2012-2017	7.7%
Race & Ethnicity	
White	90.2%
Black	4.1%
Other	5.7%
Hispanic	58.4%
Total Households	17,787
Family Households	66.3%
Nonfamily Households	33.7%
% Working Family Households	
2012	88.0%
2017	86.4%
Median Household Income	\$96,887
% Change 2012-2017	13.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (6,706)
2. Professional, scientific, and management (5,728)
3. Finance, insurance, and real estate (2,524)

Leading Occupations (# of Employees)

1. Management, business, science and arts (15,550)
2. Sales and office (4,200)
3. Service (2,912)

HOUSING FACTS

Total Housing Units	21,586
% of County Total	2.1%
Single-Family (1 unit attached/detached)	60.8%
Multi-Family (5+ units)	34.2%
% Occupied	82.4%
% Owner-Occupied	55.4%
% Renter-Occupied	27.0%
Median Value	\$860,600
Median Gross Rent	\$1,658
Vacancy Rate	
Homeowner	3.3
Rental	13.4
Total Cost Burdened Households	6,340
% of Owner-Occupied Units	30.3%
% of Renter-Occupied Units	44.7%
H+T Affordability Index	84%

2017 DEMOGRAPHICS

Population	44,721
% Change 2012-2017	10.7%
Race & Ethnicity	
White	80.2%
Black	11.9%
Other	7.9%
Hispanic	57.9%
Total Households	12,680
Family Households	75.2%
Nonfamily Households	24.8%
% Working Family Households	
2012	89.6%
2017	91.1%
Median Household Income	\$70,473
% Change 2012-2017	10.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (6,238)
2. Professional, scientific, and management (3,154)
3. Retail trade (2,923)

Leading Occupations (# of Employees)

1. Management, business, science and arts (7,931)
2. Sales and office (7,446)
3. Service (2,892)

HOUSING FACTS

Total Housing Units	13,747
% of County Total	1.3%
Single-Family (1 unit attached/detached)	84.8%
Multi-Family (5+ units)	13.6%
% Occupied	92.3%
% Owner-Occupied	65.2%
% Renter-Occupied	27.0%
Median Value	\$281,700
Median Gross Rent	\$1,414
Vacancy Rate	
Homeowner	1.6
Rental	3.7
Total Cost Burdened Households	4,770
% of Owner-Occupied Units	32.9%
% of Renter-Occupied Units	49.0%
H+T Affordability Index	66%

2017 DEMOGRAPHICS

Population	56,276
% Change 2012-2017	24.4%
Race & Ethnicity	
White	91.9%
Black	2.2%
Other	5.8%
Hispanic	83.3%
Total Households	17,604
Family Households	81.5%
Nonfamily Households	18.5%
% Working Family Households	
2012	93.4%
2017	92.6%
Median Household Income	\$76,184
% Change 2012-2017	6.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Transportation, warehousing, and utilities (5,076)
2. Educational services, health care, and social assistance (4,444)
3. Finance, insurance, and real estate (3,692)

Leading Occupations (# of Employees)

1. Management, business, science and arts (15,020)
2. Sales and office (10,543)
3. Service (2,913)

HOUSING FACTS

Total Housing Units	24,394
% of County Total	2.4%
Single-Family (1 unit attached/detached)	50.2%
Multi-Family (5+ units)	46.3%
% Occupied	72.2%
% Owner-Occupied	36.1%
% Renter-Occupied	36.1%
Median Value	\$376,200
Median Gross Rent	\$1,812
Vacancy Rate	
Homeowner	2.1
Rental	9.2
Total Cost Burdened Households	7,741
% of Owner-Occupied Units	36.5%
% of Renter-Occupied Units	56.5%
H+T Affordability Index	72%

2017 DEMOGRAPHICS

Population	2,329
% Change 2012-2017	2.9%
Race & Ethnicity	
White	40.8%
Black	53.5%
Other	5.7%
Hispanic	23.1%
Total Households	785
Family Households	66.8%
Nonfamily Households	33.2%
% Working Family Households	
2012	91.3%
2017	89.3%
Median Household Income	\$62,344
% Change 2012-2017	11.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (299)
2. Professional, scientific, and management (187)
3. Construction (144)

Leading Occupations (# of Employees)

1. Management, business, science and arts (472)
2. Sales and office (266)
3. Service (158)

HOUSING FACTS

Total Housing Units	969
% of County Total	0.1%
Single-Family (1 unit attached/detached)	82.7%
Multi-Family (5+ units)	7.1%
% Occupied	81.0%
% Owner-Occupied	55.3%
% Renter-Occupied	25.7%
Median Value	\$343,200
Median Gross Rent	\$811
Vacancy Rate	
Homeowner	0.0
Rental	8.5
Total Cost Burdened Households	272
% of Owner-Occupied Units	28.5%
% of Renter-Occupied Units	47.8%
H+T Affordability Index	63%

2017 DEMOGRAPHICS

Population	12,149
% Change 2012-2017	7.4%
Race & Ethnicity	
White	52.0%
Black	45.1%
Other	2.9%
Hispanic	50.9%
Total Households	2,780
Family Households	86.6%
Nonfamily Households	13.4%
% Working Family Households	
2012	76.6%
2017	82.7%
Median Household Income	\$34,545
% Change 2012-2017	33.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, recreation and food services (427)
2. Construction (731)
3. Educational services, health care, and social assistance (617)

Leading Occupations (# of Employees)

1. Service (1138)
2. Natural resources, construction, and maintenance (995)
3. Sales and office (798)

HOUSING FACTS

Total Housing Units	3,211
% of County Total	0.3%
Single-Family (1 unit attached/detached)	56.9%
Multi-Family (5+ units)	28.6%
% Occupied	86.6%
% Owner-Occupied	22.6%
% Renter-Occupied	63.9%
Median Value	\$110,800
Median Gross Rent	\$1,067
Vacancy Rate	
Homeowner	11.7
Rental	6.2
Total Cost Burdened Households	1,771
% of Owner-Occupied Units	43.5%
% of Renter-Occupied Units	70.9%
H+T Affordability Index	52%

2017 DEMOGRAPHICS

Population	625
% Change 2012-2017	-22.4%
Race & Ethnicity	
White	97.8%
Black	0.0%
Other	2.2%
Hispanic	28.5%
Total Households	189
Family Households	79.4%
Nonfamily Households	20.6%
% Working Family Households	
2012	76.5%
2017	87.3%
Median Household Income	\$162,917
% Change 2012-2017	8.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (53)
2. Professional, scientific, and management (48)
3. Finance, insurance, and real estate (40)

Leading Occupations (# of Employees)

1. Management, business, science and arts (160)
2. Sales and office (68)
3. Service (14)

HOUSING FACTS

Total Housing Units	343
% of County Total	0.0%
Single-Family (1 unit attached/detached)	99.4%
Multi-Family (5+ units)	0.6%
% Occupied	55.1%
% Owner-Occupied	52.8%
% Renter-Occupied	2.3%
Median Value	\$200,000+
Median Gross Rent	n/a
Vacancy Rate	
Homeowner	1.1
Rental	0.0
Total Cost Burdened Households	81
% of Owner-Occupied Units	44.8%
% of Renter-Occupied Units	0.0%
H+T Affordability Index	126%

2017 DEMOGRAPHICS

Population	237,523
% Change 2012-2017	4.7%
Race & Ethnicity	
White	93.4%
Black	2.4%
Other	4.2%
Hispanic	96.4%
Total Households	77,399
Family Households	71.1%
Nonfamily Households	28.9%
% Working Family Households	
2012	83.0%
2017	82.8%
Median Household Income	\$31,012
% Change 2012-2017	0.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (16,751)
2. Retail trade (13,870)
3. Transportation, warehousing, and utilities (12,741)

Leading Occupations (# of Employees)

1. Sales and office (33,820)
2. Service (23,214)
3. Production, transportation, and moving (22,521)

HOUSING FACTS

Total Housing Units	80,649
% of County Total	7.9%
Single-Family (1 unit attached/detached)	46.6%
Multi-Family (5+ units)	44.0%
% Occupied	96.0%
% Owner-Occupied	43.3%
% Renter-Occupied	52.7%
Median Value	\$232,600
Median Gross Rent	\$1,085
Vacancy Rate	
Homeowner	0.8
Rental	2.9
Total Cost Burdened Households	39,404
% of Owner-Occupied Units	39.4%
% of Renter-Occupied Units	67.9%
H+T Affordability Index	51%

2017 DEMOGRAPHICS

Population	23,834
% Change 2012-2017	9.1%
Race & Ethnicity	
White	90.1%
Black	2.8%
Other	7.1%
Hispanic	95.9%
Total Households	6,598
Family Households	90.8%
Nonfamily Households	9.2%
% Working Family Households	
2012	86.8%
2017	88.4%
Median Household Income	\$47,282
% Change 2012-2017	8.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services and health care and social assistance (2,501)
2. Professional, scientific, and management (2,029)
3. Manufacturing (1,528)

Leading Occupations (# of Employees)

1. Sales and office (3,903)
2. Management, business, science and arts (3,441)
3. Service (3,268)

HOUSING FACTS

Total Housing Units	6,984
% of County Total	0.7%
Single-Family (1 unit attached/detached)	58.9%
Multi-Family (5+ units)	28.1%
% Occupied	94.5%
% Owner-Occupied	67.1%
% Renter-Occupied	27.3%
Median Value	\$253,700
Median Gross Rent	\$1,510
Vacancy Rate	
Homeowner	0.3
Rental	3.6
Total Cost Burdened Households	3,051
% of Owner-Occupied Units	38.2%
% of Renter-Occupied Units	61.5%
H+T Affordability Index	56%

2017 DEMOGRAPHICS

Population	67,354
% Change 2012-2017	12.5%
Race & Ethnicity	
White	70.0%
Black	23.0%
Other	7.0%
Hispanic	63.2%
Total Households	18,279
Family Households	81.4%
Nonfamily Households	18.6%
% Working Family Households	
2012	89.1%
2017	89.0%
Median Household Income	\$43,150
% Change 2012-2017	9.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services and health care and social assistance (7,569)
2. Construction (4,740)
3. Retail trade (4,334)

Leading Occupations (# of Employees)

1. Management, business, science and arts (8,050)
2. Natural resources, construction, and maintenance (7,598)
3. Sales and office (7,589)

HOUSING FACTS

Total Housing Units	19,450
% of County Total	1.9%
Single-Family (1 unit attached/detached)	59.3%
Multi-Family (5+ units)	33.1%
% Occupied	94.0%
% Owner-Occupied	41.1%
% Renter-Occupied	52.9%
Median Value	\$223,200
Median Gross Rent	\$1,303
Vacancy Rate	
Homeowner	3.9
Rental	9.3
Total Cost Burdened Households	2,431
% of Owner-Occupied Units	33.5%
% of Renter-Occupied Units	63.2%
H+T Affordability Index	54%

2017 DEMOGRAPHICS

Population	42
% Change 2012-2017	-51.2%
Race & Ethnicity	
White	88.1%
Black	0.0%
Other	11.9%
Hispanic	9.5%
Total Households	16
Family Households	75.0%
Nonfamily Households	25.0%
% Working Family Households	
2012	100.0%
2017	66.7%
Median Household Income	\$250,000+
% Change 2012-2017	28.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services and health care and social assistance (7,569)
2. Construction (4,740)
3. Retail trade (4,334)

Leading Occupations (# of Employees)

1. Arts, entertainment, recreation and food services (5)
2. Professional, scientific, and management (3)
3. Finance, insurance, and real estate (3)

HOUSING FACTS

Total Housing Units	28
% of County Total	0.0%
Single-Family (1 unit attached/detached)	92.9%
Multi-Family (5+ units)	0.0%
% Occupied	57.1%
% Owner-Occupied	35.7%
% Renter-Occupied	21.4%
Median Value	\$2,00,000+
Median Gross Rent	n/a
Vacancy Rate	
Homeowner	0.0
Rental	0.0
Total Cost Burdened Households	0
% of Owner-Occupied Units	0.0%
% of Renter-Occupied Units	0.0%
H+T Affordability Index	126%

2017 DEMOGRAPHICS

Population	13,074
% Change 2012-2017	5.6%
Race & Ethnicity	
White	97.7%
Black	0.0%
Other	2.3%
Hispanic	67.7%
Total Households	4,602
Family Households	74.9%
Nonfamily Households	25.1%
% Working Family Households	
2012	76.9%
2017	84.7%
Median Household Income	\$128,563
% Change 2012-2017	6.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Finance, insurance, and real estate (1,483)
2. Educational services and health care and social assistance (1,019)
3. Professional, scientific, and management (1,008)

Leading Occupations (# of Employees)

1. Management, business, science and arts (3,531)
2. Sales and office (1,383)
3. Service (354)

HOUSING FACTS

Total Housing Units	7,640
% of County Total	0.7%
Single-Family (1 unit attached/detached)	21.9%
Multi-Family (5+ units)	77.5%
% Occupied	60.2%
% Owner-Occupied	43.8%
% Renter-Occupied	16.4%
Median Value	\$1,137,100
Median Gross Rent	\$2,721
Vacancy Rate	
Homeowner	3.1
Rental	12.9
Total Cost Burdened Households	1,741
% of Owner-Occupied Units	36.0%
% of Renter-Occupied Units	42.6%
H+T Affordability Index	104%

2017 DEMOGRAPHICS

Population	1,111
% Change 2012-2017	26.4%
Race & Ethnicity	
White	99.3%
Black	0.1%
Other	0.6%
Hispanic	93.6%
Total Households	381
Family Households	71.7%
Nonfamily Households	28.3%
% Working Family Households	
2012	81.9%
2017	75.5%
Median Household Income	\$27,723
% Change 2012-2017	24.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Public administration (88)
2. Other services, except public administration (76)
3. Arts, entertainment, recreation and food services (66)

Leading Occupations (# of Employees)

1. Service (183)
2. Management, business, science and arts (111)
3. Sales and office (106)

HOUSING FACTS

Total Housing Units	393
% of County Total	0.0%
Single-Family (1 unit attached/detached)	18.6%
Multi-Family (5+ units)	0.5%
% Occupied	96.9%
% Owner-Occupied	75.3%
% Renter-Occupied	21.6%
Median Value	\$38,600
Median Gross Rent	\$734
Vacancy Rate	
Homeowner	0.0
Rental	0.0
Total Cost Burdened Households	116
% of Owner-Occupied Units	28.4%
% of Renter-Occupied Units	37.6%
H+T Affordability Index	56%

2017 DEMOGRAPHICS

Population	92,187
% Change 2012-2017	4.0%
Race & Ethnicity	
White	76.4%
Black	3.9%
Other	19.7%
Hispanic	54.9%
Total Households	43,959
Family Households	44.9%
Nonfamily Households	55.1%
% Working Family Households	
2012	85.7%
2017	87.0%
Median Household Income	\$50,193
% Change 2012-2017	15.9%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, recreation and food services (10,475)
2. Educational services, health care, and social assistance (9,415)
3. Professional, scientific, and management (7,659)

Leading Occupations (# of Employees)

1. Management, business, science and arts (21,157)
2. Service (13,024)
3. Sales and office (11,021)

HOUSING FACTS

Total Housing Units	70,349
% of County Total	6.9%
Single-Family (1 unit attached/detached)	12.4%
Multi-Family (5+ units)	79.6%
% Occupied	62.5%
% Owner-Occupied	22.2%
% Renter-Occupied	40.3%
Median Value	\$458,800
Median Gross Rent	\$1,306
Vacancy Rate	
Homeowner	3.5
Rental	5.8
Total Cost Burdened Households	21,664
% of Owner-Occupied Units	35.1%
% of Renter-Occupied Units	56.8%
H+T Affordability Index	61%

2017 DEMOGRAPHICS

Population	113,187
% Change 2012-2017	4.9%
Race & Ethnicity	
White	25.4%
Black	70.8%
Other	3.8%
Hispanic	27.5%
Total Households	25,517
Family Households	77.6%
Nonfamily Households	22.4%
% Working Family Households	
2012	82.5%
2017	83.5%
Median Household Income	\$41,139
% Change 2012-2017	-3.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (8,573)
2. Retail trade (7,889)
3. Transportation, warehousing, and utilities (5,787)

Leading Occupations (# of Employees)

1. Sales and office (14,317)
2. Service (12,019)
3. Management, business, science and arts (21,157)

HOUSING FACTS

Total Housing Units	30,983
% of County Total	3.0%
Single-Family (1 unit attached/detached)	72.3%
Multi-Family (5+ units)	25.0%
% Occupied	82.4%
% Owner-Occupied	57.7%
% Renter-Occupied	31.1%
Median Value	\$192,700
Median Gross Rent	\$1,243
Vacancy Rate	
Homeowner	1.5
Rental	5.5
Total Cost Burdened Households	14,734
% of Owner-Occupied Units	40.3%
% of Renter-Occupied Units	63.1%
H+T Affordability Index	56%

2017 DEMOGRAPHICS

Population	31,032
% Change 2012-2017	5.8%
Race & Ethnicity	
White	92.5%
Black	2.5%
Other	5.0%
Hispanic	85.1%
Total Households	9,735
Family Households	73.5%
Nonfamily Households	26.5%
% Working Family Households	
2012	90.3%
2017	91.8%
Median Household Income	\$72,545
% Change 2012-2017	12.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (4,360)
2. Professional, scientific, and management (2,411)
3. Retail trade (2,179)

Leading Occupations (# of Employees)

1. Management, business, science and arts (7,779)
2. Sales and office (4,701)
3. Service (1,225)

HOUSING FACTS

Total Housing Units	10,397
% of County Total	1.0%
Single-Family (1 unit attached/detached)	68.5%
Multi-Family (5+ units)	28.6%
% Occupied	94.1%
% Owner-Occupied	60.3%
% Renter-Occupied	33.8%
Median Value	\$387,100
Median Gross Rent	\$1,604
Vacancy Rate	
Homeowner	2.5
Rental	1.8
Total Cost Burdened Households	4,101
% of Owner-Occupied Units	35.9%
% of Renter-Occupied Units	52.7%
H+T Affordability Index	69%

2017 DEMOGRAPHICS

Population	10,756
% Change 2012-2017	2.6%
Race & Ethnicity	
White	75.0%
Black	13.9%
Other	11.1%
Hispanic	37.0%
Total Households	3,270
Family Households	72.8%
Nonfamily Households	27.2%
% Working Family Households	
2012	89.9%
2017	95.6%
Median Household Income	\$117,188
% Change 2012-2017	45.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management (1,047)
2. Educational services, health care, and social assistance (1,017)
3. Finance, insurance, and real estate (698)

Leading Occupations (# of Employees)

1. Management, business, science and arts (3,046)
2. Sales and office (1,357)
3. Service (550)

HOUSING FACTS

Total Housing Units	3,767
% of County Total	0.4%
Single-Family (1 unit attached/detached)	85.9%
Multi-Family (5+ units)	11.3%
% Occupied	86.8%
% Owner-Occupied	77.5%
% Renter-Occupied	9.3%
Median Value	\$482,200
Median Gross Rent	\$1,488
Vacancy Rate	
Homeowner	4.6
Rental	20.8
Total Cost Burdened Households	981
% of Owner-Occupied Units	26.6%
% of Renter-Occupied Units	58.4%
H+T Affordability Index	67%

2017 DEMOGRAPHICS

Population	14,453
% Change 2012-2017	3.9%
Race & Ethnicity	
White	94.9%
Black	2.0%
Other	3.1%
Hispanic	77.3%
Total Households	4,896
Family Households	68.3%
Nonfamily Households	31.7%
% Working Family Households	
2012	89.7%
2017	92.9%
Median Household Income	\$58,605
% Change 2012-2017	9.8%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (1,017)
2. Transportation, warehousing, and utilities (1,016)
3. Professional, scientific, and management (948)

Leading Occupations (# of Employees)

1. Management, business, science and arts (2,968)
2. Sales and office (2,370)
3. Service (1,284)

HOUSING FACTS

Total Housing Units	5,371
% of County Total	0.5%
Single-Family (1 unit attached/detached)	64.1%
Multi-Family (5+ units)	30.2%
% Occupied	91.2%
% Owner-Occupied	52.6%
% Renter-Occupied	38.5%
Median Value	\$339,500
Median Gross Rent	\$999
Vacancy Rate	
Homeowner	3.7
Rental	2.3
Total Cost Burdened Households	2,259
% of Owner-Occupied Units	36.5%
% of Renter-Occupied Units	59.3%
H+T Affordability Index	61%

2017 DEMOGRAPHICS

Population	443,007
% Change 2012-2017	10.2%
Race & Ethnicity	
White	75.4%
Black	18.4%
Other	6.2%
Hispanic	72.2%
Total Households	170,005
Family Households	57.3%
Nonfamily Households	42.7%
% Working Family Households	
2012	82.8%
2017	84.0%
Median Household Income	\$33,999
% Change 2012-2017	14.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (38,301)
2. Professional, scientific, and management (32,680)
3. Arts, entertainment, recreation and food services (30,786)

Leading Occupations (# of Employees)

1. Management, business, science and arts (71,697)
2. Service (52,814)
3. Sales and office (51,825)

HOUSING FACTS

Total Housing Units	201,784
% of County Total	19.7%
Single-Family (1 unit attached/detached)	33.1%
Multi-Family (5+ units)	58.7%
% Occupied	84.3%
% Owner-Occupied	24.4%
% Renter-Occupied	59.9%
Median Value	\$322,100
Median Gross Rent	\$1,165
Vacancy Rate	
Homeowner	3.2
Rental	6.8
Total Cost Burdened Households	90,272
% of Owner-Occupied Units	37.3%
% of Renter-Occupied Units	62.4%
H+T Affordability Index	51%

2017 DEMOGRAPHICS

Population	8,076
% Change 2012-2017	12.5%
Race & Ethnicity	
White	83.1%
Black	2.9%
Other	14.0%
Hispanic	58.2%
Total Households	3,486
Family Households	50.1%
Nonfamily Households	49.9%
% Working Family Households	
2012	88.0%
2017	89.4%
Median Household Income	\$55,308
% Change 2012-2017	8.2%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (1,011)
2. Arts, entertainment, recreation and food services (860)
3. Professional, scientific, and management (643)

Leading Occupations (# of Employees)

1. Management, business, science and arts (2,050)
2. Sales and office (1,366)
3. Service (1,033)

HOUSING FACTS

Total Housing Units	4,486
% of County Total	0.4%
Single-Family (1 unit attached/detached)	9.2%
Multi-Family (5+ units)	89.8%
% Occupied	77.7%
% Owner-Occupied	25.4%
% Renter-Occupied	52.3%
Median Value	\$271,600
Median Gross Rent	\$1,713
Vacancy Rate	
Homeowner	6.9
Rental	3.9
Total Cost Burdened Households	1,746
% of Owner-Occupied Units	37.2%
% of Renter-Occupied Units	56.3%
H+T Affordability Index	65%

2017 DEMOGRAPHICS

Population	43,963
% Change 2012-2017	4.8%
Race & Ethnicity	
White	51.5%
Black	40.8%
Other	7.7%
Hispanic	37.9%
Total Households	12,418
Family Households	71.6%
Nonfamily Households	28.4%
% Working Family Households	
2012	89.1%
2017	89.8%
Median Household Income	\$40,316
% Change 2012-2017	1.0%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (5,121)
2. Arts, entertainment, recreation and food services (2,517)
3. Professional, scientific, and management (2,375)

Leading Occupations (# of Employees)

1. Service (6,319)
2. Management, business, science and arts (5,703)
3. Sales and office (4,920)

HOUSING FACTS

Total Housing Units	14,737
% of County Total	1.4%
Single-Family (1 unit attached/detached)	47.4%
Multi-Family (5+ units)	45.2%
% Occupied	84.3%
% Owner-Occupied	47.7%
% Renter-Occupied	36.6%
Median Value	\$188,600
Median Gross Rent	\$1,138
Vacancy Rate	
Homeowner	2.0
Rental	7.5
Total Cost Burdened Households	6,818
% of Owner-Occupied Units	39.4%
% of Renter-Occupied Units	57.6%
H+T Affordability Index	53%

2017 DEMOGRAPHICS

Population	62,308
% Change 2012-2017	5.0%
Race & Ethnicity	
White	32.6%
Black	60.7%
Other	6.8%
Hispanic	28.0%
Total Households	17,740
Family Households	70.2%
Nonfamily Households	29.8%
% Working Family Households	
2012	90.1%
2017	88.8%
Median Household Income	\$39,723
% Change 2012-2017	6.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, recreation and food services (6,336)
2. Educational services, health care, and social assistance (5,430)
3. Professional, scientific, and management (4,221)

Leading Occupations (# of Employees)

1. Service (10,860)
2. Sales and office (6,721)
3. Management, business, science and arts (5,781)

HOUSING FACTS

Total Housing Units	20,107
% of County Total	2.0%
Single-Family (1 unit attached/detached)	43.9%
Multi-Family (5+ units)	51.8%
% Occupied	88.2%
% Owner-Occupied	39.5%
% Renter-Occupied	48.8%
Median Value	\$214,500
Median Gross Rent	\$1,133
Vacancy Rate	
Homeowner	1.8
Rental	8.0
Total Cost Burdened Households	9,979
% of Owner-Occupied Units	41.4%
% of Renter-Occupied Units	64.5%
H+T Affordability Index	53%

2017 DEMOGRAPHICS

Population	16,426
% Change 2012-2017	7.2%
Race & Ethnicity	
White	39.7%
Black	54.7%
Other	5.6%
Hispanic	43.9%
Total Households	5,452
Family Households	63.6%
Nonfamily Households	36.4%
% Working Family Households	
2012	71.0%
2017	64.3%
Median Household Income	\$16,271
% Change 2012-2017	-21.6%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Retail trade (865)
2. Educational services, health care, and social assistance (692)
3. Professional, scientific, and management (582)

Leading Occupations (# of Employees)

1. Sales and office (1,524)
2. Service (1,198)
3. Production, transportation, and moving (840)

HOUSING FACTS

Total Housing Units	6,440
% of County Total	0.6%
Single-Family (1 unit attached/detached)	45.8%
Multi-Family (5+ units)	41.3%
% Occupied	84.7%
% Owner-Occupied	24.3%
% Renter-Occupied	60.4%
Median Value	\$106,400
Median Gross Rent	\$761
Vacancy Rate	
Homeowner	4.3
Rental	15.4
Total Cost Burdened Households	2,971
% of Owner-Occupied Units	40.0%
% of Renter-Occupied Units	60.3%
H+T Affordability Index	43%

2017 DEMOGRAPHICS

Population	24,679
% Change 2012-2017	4.4%
Race & Ethnicity	
White	84.1%
Black	6.0%
Other	9.9%
Hispanic	43.8%
Total Households	7,211
Family Households	84.2%
Nonfamily Households	15.8%
% Working Family Households	
2012	90.5%
2017	89.1%
Median Household Income	\$107,612
% Change 2012-2017	0.3%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (3,807)
2. Professional, scientific, and management (1,905)
3. Finance, insurance, and real estate (1,069)

Leading Occupations (# of Employees)

1. Management, business, science and arts (5,966)
2. Sales and office (2,857)
3. Service (938)

HOUSING FACTS

Total Housing Units	7,778
% of County Total	0.8%
Single-Family (1 unit attached/detached)	89.9%
Multi-Family (5+ units)	7.5%
% Occupied	93.8%
% Owner-Occupied	80.0%
% Renter-Occupied	13.9%
Median Value	\$521,400
Median Gross Rent	\$1,416
Vacancy Rate	
Homeowner	2.0
Rental	9.4
Total Cost Burdened Households	2,557
% of Owner-Occupied Units	30.4%
% of Renter-Occupied Units	62.0%
H+T Affordability Index	94%

2017 DEMOGRAPHICS

Population	19,441
% Change 2012-2017	5.3%
Race & Ethnicity	
White	89.4%
Black	0.9%
Other	9.8%
Hispanic	46.9%
Total Households	5,954
Family Households	80.0%
Nonfamily Households	20.0%
% Working Family Households	
2012	90.9%
2017	92.3%
Median Household Income	\$152,643
% Change 2012-2017	38.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (1,924)
2. Professional, scientific, and management (1,863)
3. Finance, insurance, and real estate (1,591)

Leading Occupations (# of Employees)

1. Management, business, science and arts (5,631)
2. Sales and office (2,320)
3. Service (1,035)

HOUSING FACTS

Total Housing Units	6,492
% of County Total	0.6%
Single-Family (1 unit attached/detached)	78.7%
Multi-Family (5+ units)	19.5%
% Occupied	91.7%
% Owner-Occupied	70.6%
% Renter-Occupied	21.1%
Median Value	\$877,700
Median Gross Rent	\$1,319
Vacancy Rate	
Homeowner	3.0
Rental	9.8
Total Cost Burdened Households	1,905
% of Owner-Occupied Units	25.2%
% of Renter-Occupied Units	54.6%
H+T Affordability Index	103%

2017 DEMOGRAPHICS

Population	12,255
% Change 2012-2017	4.6%
Race & Ethnicity	
White	76.1%
Black	15.2%
Other	8.6%
Hispanic	53.4%
Total Households	4,226
Family Households	64.4%
Nonfamily Households	35.6%
% Working Family Households	
2012	93.5%
2017	89.3%
Median Household Income	\$62,305
% Change 2012-2017	-9.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (1,707)
2. Professional, scientific, and management (1,026)
3. Arts, entertainment, recreation and food services (774)

Leading Occupations (# of Employees)

1. Management, business, science and arts (5,631)
2. Service (1,217)
3. Sales and office (1,145)

HOUSING FACTS

Total Housing Units	4,793
% of County Total	0.5%
Single-Family (1 unit attached/detached)	64.6%
Multi-Family (5+ units)	32.3%
% Occupied	88.2%
% Owner-Occupied	52.9%
% Renter-Occupied	35.3%
Median Value	\$480,700
Median Gross Rent	\$1,138
Vacancy Rate	
Homeowner	2.0
Rental	15.0
Total Cost Burdened Households	1,609
% of Owner-Occupied Units	32.1%
% of Renter-Occupied Units	47.0%
H+T Affordability Index	71%

2017 DEMOGRAPHICS

Population	22,175
% Change 2012-2017	6.9%
Race & Ethnicity	
White	89.9%
Black	3.2%
Other	7.4%
Hispanic	43.0%
Total Households	10,413
Family Households	53.7%
Nonfamily Households	46.3%
% Working Family Households	
2012	71.9%
2017	76.7%
Median Household Income	\$52,355
% Change 2012-2017	13.5%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (1,810)
2. Retail trade (1,774)
3. Professional, scientific, and management (1,661)

Leading Occupations (# of Employees)

1. Management, business, science and arts (4,961)
2. Sales and office (3,109)
3. Service (1,762)

HOUSING FACTS

Total Housing Units	22,195
% of County Total	2.2%
Single-Family (1 unit attached/detached)	4.7%
Multi-Family (5+ units)	94.5%
% Occupied	46.9%
% Owner-Occupied	23.8%
% Renter-Occupied	23.1%
Median Value	\$323,700
Median Gross Rent	\$1,557
Vacancy Rate	
Homeowner	2.1
Rental	5.5
Total Cost Burdened Households	5,271
% of Owner-Occupied Units	42.2%
% of Renter-Occupied Units	59.3%
H+T Affordability Index	69%

2017 DEMOGRAPHICS

Population	5,844
% Change 2012-2017	1.7%
Race & Ethnicity	
White	86.6%
Black	0.3%
Other	13.1%
Hispanic	40.6%
Total Households	2,293
Family Households	64.2%
Nonfamily Households	35.8%
% Working Family Households	
2012	79.3%
2017	77.4%
Median Household Income	\$73,241
% Change 2012-2017	8.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (472)
2. Professional, scientific, and management (434)
3. Finance, insurance, and real estate (426)

Leading Occupations (# of Employees)

1. Management, business, science and arts (1,559)
2. Sales and office (482)
3. Service (219)

HOUSING FACTS

Total Housing Units	3,905
% of County Total	0.4%
Single-Family (1 unit attached/detached)	29.3%
Multi-Family (5+ units)	68.5%
% Occupied	58.7%
% Owner-Occupied	31.8%
% Renter-Occupied	26.9%
Median Value	\$596,800
Median Gross Rent	\$2,100
Vacancy Rate	
Homeowner	0.0
Rental	9.0
Total Cost Burdened Households	1,127
% of Owner-Occupied Units	39.9%
% of Renter-Occupied Units	60.7%
H+T Affordability Index	86%

2017 DEMOGRAPHICS

Population	20,989
% Change 2012-2017	19.3%
Race & Ethnicity	
White	94.9%
Black	1.8%
Other	3.3%
Hispanic	95.3%
Total Households	6,486
Family Households	71.6%
Nonfamily Households	28.4%
% Working Family Households	
2012	81.4%
2017	86.6%
Median Household Income	\$36,436
% Change 2012-2017	10.1%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (1,964)
2. Retail trade (1,428)
3. Arts, entertainment, recreation and food services (1,293)

Leading Occupations (# of Employees)

1. Service (3,313)
2. Sales and office (2,732)
3. Management, business, science and arts (2,369)

HOUSING FACTS

Total Housing Units	6,654
% of County Total	0.6%
Single-Family (1 unit attached/detached)	40.8%
Multi-Family (5+ units)	43.1%
% Occupied	97.5%
% Owner-Occupied	35.6%
% Renter-Occupied	61.9%
Median Value	\$203,700
Median Gross Rent	\$1,317
Vacancy Rate	
Homeowner	2.1
Rental	2.0
Total Cost Burdened Households	2,781
% of Owner-Occupied Units	31.0%
% of Renter-Occupied Units	60.9%
H+T Affordability Index	53%

2017 DEMOGRAPHICS

Population	2,515
% Change 2012-2017	4.6%
Race & Ethnicity	
White	92.0%
Black	2.2%
Other	5.8%
Hispanic	83.5%
Total Households	848
Family Households	64.3%
Nonfamily Households	35.7%
% Working Family Households	
2012	88.7%
2017	91.6%
Median Household Income	\$47,361
% Change 2012-2017	-3.4%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Professional, scientific, and management (211)
2. Educational services, health care, and social assistance (189)
3. Transportation, warehousing, and utilities (175)

Leading Occupations (# of Employees)

1. Sales and office (462)
2. Management, business, science and arts (306)
3. Service (296)

HOUSING FACTS

Total Housing Units	898
% of County Total	0.1%
Single-Family (1 unit attached/detached)	55.6%
Multi-Family (5+ units)	31.5%
% Occupied	94.4%
% Owner-Occupied	41.2%
% Renter-Occupied	53.2%
Median Value	\$267,200
Median Gross Rent	\$1,058
Vacancy Rate	
Homeowner	0.0
Rental	0.8
Total Cost Burdened Households	364
% of Owner-Occupied Units	34.9%
% of Renter-Occupied Units	49.2%
H+T Affordability Index	55%

2017 DEMOGRAPHICS

Population	7,046
% Change 2012-2017	17.1%
Race & Ethnicity	
White	94.6%
Black	2.1%
Other	3.3%
Hispanic	91.0%
Total Households	2,299
Family Households	71.8%
Nonfamily Households	28.2%
% Working Family Households	
2012	82.1%
2017	83.6%
Median Household Income	\$46,233
% Change 2012-2017	29.7%

ECONOMIC & EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (791)
2. Professional, scientific, and management (504)
3. Retail trade (491)

Leading Occupations (# of Employees)

1. Management, business, science and arts (1,220)
2. Sales and office (1,190)
3. Service (577)

HOUSING FACTS

Total Housing Units	2,406
% of County Total	0.2%
Single-Family (1 unit attached/detached)	75.7%
Multi-Family (5+ units)	14.9%
% Occupied	95.6%
% Owner-Occupied	53.7%
% Renter-Occupied	41.9%
Median Value	\$267,200
Median Gross Rent	\$1,341
Vacancy Rate	
Homeowner	0.0
Rental	1.9
Total Cost Burdened Households	1,041
% of Owner-Occupied Units	38.4%
% of Renter-Occupied Units	54.1%
H+T Affordability Index	62%

Appendix B:
Municipal Affordable Housing Demand and Supply
Analysis

Existing Housing Supply/Demand Analysis Aventura

Total Owner-Occupied Units: 12,284

Median Household Income: \$57,388

Median Owner Value: \$325,400

Cost-Burdened Owner Units: 5,572 (45.4%)

"Severely" Cost-burdened Owner Units: 3,242 (26.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$29,268 - \$45,910	1,405	\$87,804	\$137,731	905	500
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$45,911 - \$57,388	844	\$137,732	\$172,164	1,140	296
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$57,388 - \$68,866	768	\$172,165	\$206,597	701	66
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$68,867 - \$80,343	127	\$206,598	\$241,030	744	618
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$60,948 - \$91,421	2,804	\$137,732	\$206,597	1,841	963
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$91,422 - \$106,658	577	\$206,598	\$241,030	744	167

Existing Housing Supply/Demand Analysis Aventura

Total Renter-Occupied Units: 6,604

Median Renter Household Income: \$50,694

Median Gross Rent: \$1,782

Cost-Burdened Renter Units: 3,857 (58.4%)

"Severely" Cost-burdened Renter Units: 2,107 (31.9%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$15,208	651	\$0	\$380	25	626
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$15,208 - \$25,347	614	\$380	\$634	28	586
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$25,348 - \$40,555	1,136	\$634	\$1,014	349	787
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$40,556 - \$50,694	868	\$1,014	\$1,267	418	450
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$50,695 - \$60,833	446	\$1,267	\$1,521	1,133	686
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$60,834 - \$70,972	446	\$1,521	\$1,774	1,273	827

Existing Housing Supply/Demand Analysis Coral Gables

Total Owner-Occupied Units: 11,312

Median Household Income: \$96,887

Median Owner Value: \$750,400

Cost-Burdened Owner Units: 3,432 (30.3%)

"Severely" Cost-burdened Owner Units: 1,624 (14.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$49,412 - \$77,510	1,288	\$148,237	\$232,529	490	798
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$77,511 - \$96,887	795	\$232,530	\$290,661	431	364
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$98,888 - \$116,264	746	\$290,662	\$348,793	428	318
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$116,265 - \$135,642	736	\$348,794	\$406,925	292	445
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$77,511 - \$116,264	2,526	\$232,530	\$348,793	859	1,666
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$116,265 - \$135,642	1,024	\$348,794	\$406,925	292	733

Existing Housing Supply/Demand Analysis Coral Gables

Total Renter-Occupied Units: 6,508

Median Renter Household Income: \$55,997

Median Gross Rent: \$1,658

Cost-Burdened Renter Units: 2,908 (44.7%)

"Severely" Cost-burdened Renter Units: 1,711 (26.3%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$16,799	1,174	\$0	\$420	43	1,131
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$16,800 - \$27,999	661	\$420	\$700	82	579
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$28,000 - \$44,798	849	\$700	\$1,120	1,444	594
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$44,799 - \$55,997	532	\$1,120	\$1,400	1,150	618
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$55,998 - \$67,196	473	\$1,400	\$1,680	685	211
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$67,197 - \$78,396	473	\$1,680	\$1,960	476	3

Existing Housing Supply/Demand Analysis Cutler Bay

Total Owner-Occupied Units: 8,965

Median Household Income: \$70,473

Median Owner Value: \$281,700

Cost-Burdened Owner Units: 2,950 (32.9%)

"Severely" Cost-burdened Owner Units: 1,175 (13.1%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$35,941 - \$56,378	1,352	\$107,824	\$169,135	1,464	111
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$56,379 - \$70,473	1,145	\$169,136	\$211,419	1,492	348
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$70,474 - \$84,568	963	\$211,420	\$253,703	1,596	633
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$84,569 - \$98,662	877	\$253,704	\$295,987	1,281	404
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$56,379 - \$84,568	2,843	\$169,136	\$253,703	3,088	245
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$84,569 - \$98,662	1,131	\$253,704	\$295,987	1,281	150

Existing Housing Supply/Demand Analysis Cutler Bay

Total Renter-Occupied Units: 3,717

Median Renter Household Income: \$48,854

Median Gross Rent: \$1,414

Cost-Burdened Renter Units: 1,820 (49.0%)

"Severely" Cost-burdened Renter Units: 827 (22.2%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$14,656	639	\$0	\$366	463	176
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$14,657 - \$24,427	409	\$366	\$611	82	327
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$24,428 - \$39,083	366	\$611	\$977	343	24
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$39,084 - \$48,454	422	\$977	\$1,221	495	72
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$48,855 - \$58,625	310	\$1,221	\$1,466	417	107
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$58,626 - \$68,396	295	\$1,466	\$1,710	541	245

Existing Housing Supply/Demand Analysis Doral

Total Owner-Occupied Units: 8,264

Median Household Income: \$76,184

Median Owner Value: \$376,200

Cost-Burdened Owner Units: 3,017 (36.5%)

"Severely" Cost-burdened Owner Units: 1,453 (17.6%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$38,854 - \$60,947	1,106	\$116,562	\$182,842	464	642
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$60,948 - \$76,184	666	\$182,843	\$228,552	874	208
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$76,185 - \$91,421	713	\$228,553	\$274,262	859	146
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$91,422 - \$106,658	638	\$274,263	\$319,973	881	243
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$37,071 - \$55,606	133,918	\$182,843	\$274,262	1,733	1,375
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$55,607 - \$64,873	102,573	\$274,263	\$319,973	881	438

Existing Housing Supply/Demand Analysis Doral

Total Renter-Occupied Units: 8,362

Median Renter Household Income: \$61,451

Median Gross Rent: \$1,812

Cost-Burdened Renter Units: 4,724 (56.5%)

"Severely" Cost-burdened Renter Units: 2,569 (30.7%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$18,435	1,024	\$0	\$461	36	988
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$18,436 - \$30,726	1,060	\$461	\$768	54	1,006
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$30,727 - \$49,161	1,343	\$768	\$1,229	788	555
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$49,162 - \$61,451	695	\$1,229	\$1,536	1,244	549
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$61,452 - \$73,741	683	\$1,536	\$1,844	2,034	1,350
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$73,742 - \$86,031	707	\$1,844	\$2,151	1,636	929

Existing Housing Supply/Demand Analysis Hialeah

Total Owner-Occupied Units: 32,633
 Median Household Income: \$31,012
 Median Owner Value: \$232,600
 Cost-Burdened Owner Units: 12,846 (39.4%)
 "Severely" Cost-burdened Owner Units: 6,318 (19.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$15,816 - \$24,810	4,357	\$47,448	\$74,429	1,598	2,759
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$24,811 - \$31,012	2,198	\$74,430	\$93,036	1,971	227
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$31,013 - \$37,214	2,123	\$93,037	\$111,643	2,352	229
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$37,215 - \$43,417	2,025	\$111,644	\$130,250	6,143	4,118
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Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$24,811 - \$37,214	10,937	\$74,430	\$111,643	4,323	6,614
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$37,214 - \$43,417	4,420	\$111,644	\$130,250	6,143	1,723

Existing Housing Supply/Demand Analysis Hialeah

Total Renter-Occupied Units: 39,086
 Median Renter Household Income: \$24,047
 Median Gross Rent: \$1,085
 Cost-Burdened Renter Units: 26,558 (67.9%)
 "Severely" Cost-burdened Renter Units: 15,717 (40.2%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$7,214	4,569	\$0	\$180	988	4,180
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$7,215 - \$12,024	4,938	\$180	\$301	1,798	3,140
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$12,025 - \$19,238	6,515	\$301	\$481	2,094	4,420
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$19,239 - \$24,047	3,514	\$481	\$601	1,094	2,419
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$24,048 - \$28,856	2,851	\$601	\$721	1,796	1,056
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$28,857 - \$33,666	2,706	\$721	\$842	2,978	272

Existing Housing Supply/Demand Analysis Homestead

Total Owner-Occupied Units: 7,253
 Median Household Income: \$43,150
 Median Owner Value: \$223,200
 Cost-Burdened Owner Units: 2,431 (33.5%)
 "Severely" Cost-burdened Owner Units: 906 (12.5%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$22,007 - \$34,520	705	\$66,020	\$103,560	823	118
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$34,521 - \$43,150	582	\$103,561	\$129,450	859	277
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$43,151 - \$51,780	576	\$129,451	\$155,340	590	14
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$51,781 - \$60,410	539	\$155,341	\$181,230	886	347
Summary						
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$34,521 - \$51,780	3,293	\$103,561	\$155,340	1,449	1,844
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$51,780 - \$60,410	1,006	\$155,341	\$181,230	886	120

Existing Housing Supply/Demand Analysis Homestead

Total Renter-Occupied Units: 11,246

Median Renter Household Income: \$31,193

Median Gross Rent: \$1,303

Cost-Burdened Renter Units: 7,109 (63.2%)

"Severely" Cost-burdened Renter Units: 3,881 (34.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$9,358	1,849	\$0	\$234	290	1,558
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$9,359 - \$15,597	1,125	\$234	\$390	291	835
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$15,598 - \$24,954	1,455	\$390	\$624	591	864
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$24,955 - \$31,193	1,135	\$624	\$780	887	248
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$31,194 - \$37,432	1,009	\$780	\$936	1,231	222
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$37,433 - \$43,670	812	\$936	\$1,092	1,501	689

Existing Housing Supply/Demand Analysis Miami-Beach

Total Owner-Occupied Units: 16,621

Median Household Income: \$50,193

Median Owner Value: \$458,850

Cost-Burdened Owner Units: 5,839 (35.1%)

"Severely" Cost-burdened Owner Units: 3,438 (20.7%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$25,598 - \$40,154	1,206	\$76,795	\$120,463	723	483
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$40,155 - \$50,193	920	\$120,464	\$150,579	515	405
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$50,194 - \$60,232	908	\$150,580	\$180,695	611	296
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$60,233 - \$70,270	908	\$180,696	\$210,811	610	298
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$34,521 - \$51,780	5,982	\$120,646	\$180,695	1,126	4,856
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$51,780 - \$60,410	2,649	\$180,696	\$210,811	610	2,039

Existing Housing Supply/Demand Analysis Miami-Beach

Total Renter-Occupied Units: 27,854

Median Renter Household Income: \$36,805

Median Gross Rent: \$1,306

Cost-Burdened Renter Units: 15,825 (56.8%)

"Severely" Cost-burdened Renter Units: 9,327 (33.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$8,595	4,170	\$0	\$276	1,399	2,771
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$8,596 - \$14,325	2,859	\$276	\$460	1,031	1,828
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$14,326 - \$22,920	4,299	\$460	\$736	1,373	2,926
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$22,921 - \$28,650	2,407	\$736	\$920	2,525	118
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$28,651 - \$34,380	1,780	\$920	\$1,104	3,843	2,064
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$34,381 - \$40,110	1,675	\$1,104	\$1,288	3,905	2,230

Existing Housing Supply/Demand Analysis
Miami Gardens

Total Owner-Occupied Units: 19,660
 Median Household Income: \$41,139
 Median Owner Value: \$192,700
 Cost-Burdened Owner Units: 7,924 (40.3%)
 "Severely" Cost-burdened Owner Units: 3,705 (18.8%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$20,981 - \$32,911	2,457	\$62,943	\$98,734	2,652	195
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$32,912 - \$41,139	1,708	\$98,735	\$123,417	2,774	1,067
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$41,140 - \$49,367	1,741	\$123,418	\$148,100	1,827	86
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$49,368 - \$57,595	1,340	\$148,101	\$172,784	2,885	1,545
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$34,521 - \$51,780	5,441	\$98,735	\$148,100	4,601	840
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$51,780 - \$60,410	1,874	\$148,101	\$172,784	2,885	1,010

**Existing Housing Supply/Demand Analysis
Miami Gardens**

Total Renter-Occupied Units: 10,787

Median Renter Household Income: \$27,065

Median Gross Rent: \$1,243

Cost-Burdened Renter Units: 6,810 (63.1%)

"Severely" Cost-burdened Renter Units: 4,095 (38.0%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$8,595	1,392	\$0	\$203	195	1,197
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$8,596 - \$14,325	932	\$203	\$338	411	521
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$14,326 - \$22,920	1,713	\$338	\$541	478	1,235
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$22,921 - \$28,650	1,166	\$541	\$677	294	872
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$28,651 - \$34,380	939	\$677	\$812	616	322
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$34,381 - \$40,110	765	\$812	\$947	1,134	369

Existing Housing Supply/Demand Analysis Miami

Total Owner-Occupied Units: 49,823
 Median Household Income: \$33,999
 Median Owner Value: \$322,100
 Cost-Burdened Owner Units: 18,585 (37.3%)
 "Severely" Cost-burdened Owner Units: 10,450 (21.0%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$17,339 - \$27,199	5,637	\$52,018	\$81,598	2,139	3,498
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$27,200 - \$33,999	3,466	\$81,599	\$101,997	2,103	1,363
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$34,000 - \$40,799	2,527	\$101,988	\$122,396	2,184	342
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$40,800 - \$47,599	2,365	\$122,397	\$142,796	1,710	655
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$27,200 - \$40,799	23,875	\$81,599	\$122,396	4,288	19,587
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$40,800 - \$47,599	9,678	\$122,397	\$142,796	1,710	7,967

Existing Housing Supply/Demand Analysis Miami

Total Renter-Occupied Units: 114,911

Median Renter Household Income: \$28,650

Median Gross Rent: \$1,165

Cost-Burdened Renter Units: 71,687 (62.4%)

"Severely" Cost-burdened Renter Units: 39,154 (34.1%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$8,595	16,724	\$0	\$215	3,685	13,039
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$8,596 - \$14,325	13,747	\$215	\$358	6,091	7,656
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$14,326 - \$22,920	17,197	\$358	\$573	5,716	11,481
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$22,921 - \$28,650	9,257	\$573	\$716	8,667	590
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$28,651 - \$34,380	8,556	\$716	\$860	12,376	3,820
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$34,381 - \$40,110	6,420	\$860	\$1,003	15,256	8,836

Existing Housing Supply/Demand Analysis
North Miami Beach

Total Owner-Occupied Units: 6,944
 Median Household Income: \$40,316
 Median Owner Value: \$188,600
 Cost-Burdened Owner Units: 2,733 (39.4%)
 "Severely" Cost-burdened Owner Units: 1,098 (15.8%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
			51% Median	80% Median		
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$20,561 - \$32,253	817	\$61,683	\$96,758	810	7
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$32,254 - \$40,316	698	\$96,759	\$120,948	764	67
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$40,317 - \$48,378	702	\$120,949	\$145,138	568	134
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$48,380 - \$56,442	549	\$145,139	\$169,327	907	357
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$32,254 - \$48,379	2,761	\$96,759	\$145,138	1,332	1,429
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$48,380 - \$56,442	1,001	\$145,139	\$169,327	907	94

Existing Housing Supply/Demand Analysis
North Miami Beach

Total Renter-Occupied Units: 7,093

Median Renter Household Income: \$30,262

Median Gross Rent: \$1,138

Cost-Burdened Renter Units: 4,125 (58.2%)

"Severely" Cost-burdened Renter Units: 2,488 (35.1%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$9,079	1,043	\$0	\$227	40	1,003
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$9,080 - \$15,131	607	\$227	\$378	128	479
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$15,132 - \$24,210	1,189	\$378	\$605	142	1,047
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$24,211 - \$30,262	610	\$605	\$757	412	198
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$30,263 - \$36,314	563	\$757	\$908	1,236	673
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$36,315 - \$43,367	497	\$908	\$1,059	1,407	910

Existing Housing Supply/Demand Analysis North Miami

Total Owner-Occupied Units: 8,182

Median Household Income: \$39,723

Median Owner Value: \$214,500

Cost-Burdened Owner Units: 3,384 (41.4%)

"Severely" Cost-burdened Owner Units: 1,587 (19.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$20,259 - \$31,778	904	\$60,776	\$95,335	906	2
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$31,779 - \$39,723	698	\$95,336	\$119,169	929	231
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$39,724 - \$47,668	745	\$119,170	\$143,003	706	39
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$47,669 - \$55,612	558	\$143,004	\$166,837	1,058	500
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$31,779 - \$47,668	3,370	\$95,336	\$143,003	1,634	1,736
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$47,669 - \$55,612	1,164	\$143,004	\$166,837	1,058	106

Existing Housing Supply/Demand Analysis North Miami

Total Renter-Occupied Units: 10,217

Median Renter Household Income: \$29,162

Median Gross Rent: \$1,133

Cost-Burdened Renter Units: 6,595 (64.5%)

"Severely" Cost-burdened Renter Units: 4,012 (39.3%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$8,749	1,187	\$0	\$219	14	1,173
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$8,750 - \$14,581	1,016	\$219	\$365	30	986
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$14,582 - \$23,330	1,741	\$365	\$583	187	1,554
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$23,331 - \$29,162	985	\$583	\$729	578	407
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$29,163 - \$34,994	948	\$729	\$875	1,511	563
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$34,995 - \$40,827	646	\$875	\$1,021	596	50

Existing Housing Supply/Demand Analysis
Opa-Locka

Total Owner-Occupied Units: 1,564
 Median Household Income: \$16,271
 Median Owner Value: \$106,400
 Cost-Burdened Owner Units: 626 (40.0%)
 "Severely" Cost-burdened Owner Units: 272 (17.4%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$8,298 - \$13,017	125	\$24,895	\$39,050	29	96
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$13,018 - \$16,271	94	\$39,051	\$48,813	10	84
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$16,272 - \$19,525	51	\$48,814	\$58,576	20	31
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$19,526 - \$22,779	74	\$58,577	\$68,338	88	15
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$13,018 - \$19,525	669	\$39,051	\$58,576	30	639
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$19,526 - \$22,779	277	\$158,577	\$68,338	88	189

Existing Housing Supply/Demand Analysis Opa-Locka

Total Renter-Occupied Units: 3,888

Median Renter Household Income: \$10,844

Median Gross Rent: \$761

Cost-Burdened Renter Units: 2,345 (60.3%)

"Severely" Cost-burdened Renter Units: 1,457 (37.5%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$3,253	689	\$0	\$81	35	654
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$3,254 - \$5,422	438	\$81	\$136	45	393
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$5,423 - \$8,675	526	\$136	\$217	303	224
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$8,676 - \$10,844	285	\$217	\$271	244	41
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$10,845 - \$13,013	182	\$271	\$325	149	33
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$13,014 - \$15,182	181	\$325	\$380	188	8

Existing Housing Supply/Demand Analysis
Sunny Isles Beach

Total Owner-Occupied Units: 5,291
 Median Household Income: \$52,355
 Median Owner Value: \$323,700
 Cost-Burdened Owner Units: 2,232 (42.2%)
 "Severely" Cost-burdened Owner Units: 1,277 (24.1%)

	HH Income Category	Total Households (Demand)	Home Purchase at Affordable Price Levels		Number of Owner Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Low Income Owners	51-80% Median		51% Median	80% Median	51-80% Median	
	\$26,701 - \$41,884	689	\$80,103	\$125,652	339	350
Moderate Income Owners	81-100% Median		81% Median	100% Median	81-100% Median	
	\$41,885 - \$52,355	297	\$125,653	\$157,065	200	97
Workforce Income Owners	101-120% Median		101% Median	120% Median	101-120% Median	
	\$52,356 - \$62,826	268	\$157,066	\$188,478	366	98
Middle Income Owners	121-140% Median		121% Median	140% Median	121-140% Median	
	\$62,827 - \$73,297	268	\$188,479	\$219,891	356	89
Moderate-Workforce Income Owners and Renters	81-120% Median		81% Median	120% Median	81-120% Median	
	\$41,885 - \$62,826	1,506	\$125,653	\$188,478	566	940
Middle Income Owners and Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$62,827 - \$73,297	689	\$188,479	\$219,891	356	332

Existing Housing Supply/Demand Analysis
Sunny Isles Beach

Total Renter-Occupied Units: 5,122

Median Renter Household Income: \$47,704

Median Gross Rent: \$1,557

Cost-Burdened Renter Units: 3,039 (59.3%)

"Severely" Cost-burdened Renter Units: 1,618 (31.6%)

	HH Income Category	Number of Renter Households (Demand)	Affordable Rent Levels		Number of Renter Units Within Affordable Price Range (Supply)	Surplus/Gap within Affordable Price Range
Extremely Low Income Renters	0-30% Median		0% Median	30% Median	0-30% Median	
	\$0 - \$14,311	671	\$0	\$358	220	451
Very Low Income Renters	31-50% Median		31% Median	50% Median	31-50% Median	
	\$14,312 - \$23,852	675	\$358	\$596	61	614
Low Income Renters	51-80% Median		51% Median	80% Median	51-80% Median	
	\$23,853 - \$38,163	740	\$596	\$954	234	506
Moderate Income Renters	81-100% Median		81% Median	100% Median	81-100% Median	
	\$38,164 - \$47,704	501	\$954	\$1,193	564	63
Workforce Income Renters	101-120% Median		101% Median	120% Median	101-120% Median	
	\$47,705 - \$57,245	412	\$1,193	\$1,431	901	489
Middle Income Renters	121-140% Median		121% Median	140% Median	121-140% Median	
	\$57,246 - \$66,786	384	\$1,431	\$1,670	893	510

Appendix C: Commissioner Districts Profiles

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	57,494
Family Households	71.4%
Nonfamily Households	28.6%
Average Median Household Income	\$45,203
Families with income less than \$35,000	15,128
Educational Attainment	
Less than High School	16.3%
High School Diploma	35.0%
Some College/ Two Year Degree	28.6%
Bachelor's or Higher	17.0%
Labor Force Participation	61.5%
Commute Time to Work (% of people)	30-39 min (27.7%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (18,869)
2. Retail Trade (12,972)
3. Professional, science, and management (9,141)

Leading Occupations (# of Employees)

1. Sales and office (25,790)
2. Management, business, science and arts (21,151)
3. Service (21,075)

HOUSING FACTS

Total Housing Units	63,320
% of County Total	6.3%
Single-Family (1 unit attached/detached)	62.2%
Multi-Family (5+ units)	31.4%
% Occupied	90.5%
% Owner-Occupied	59.9%
% Renter-Occupied	40.1%
Median Value	\$158,300
Median Gross Rent	\$1,249
Vacant Housing Units	9.5%
Housing Stock Built Prior 1980's	68.0%
Total Cost Burdened Households	28,535
% of Owner-Occupied Units	40.4%
% of Renter-Occupied Units	63.9%
Total Extremely Cost Burdened Households	15,063
% of Owner-Occupied Units	18.6%
% of Renter-Occupied Units	37.7%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	55,082
Family Households	70.0%
Nonfamily Households	30.0%
Average Median Household Income	\$39,079
Families with income less than \$35,000	16,699
Educational Attainment	
Less than High School	22.4%
High School Diploma	33.3%
Some College/ Two Year Degree	26.0%
Bachelor's or Higher	13.6%
Labor Force Participation	60.6%
Commute Time to Work (% of people)	30-39 min (27.9%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (18,468)
2. Arts, entertainment, recreation and food services (13,203)
3. Retail Trade (12,118)

Leading Occupations (# of Employees)

1. Service (25,949)
2. Sales and office (21,682)
3. Management, business, science and arts (16,848)

HOUSING FACTS

Total Housing Units	61,938
% of County Total	6.1%
Single-Family (1 unit attached/detached)	59.5%
Multi-Family (5+ units)	29.1%
% Occupied	88.9%
% Owner-Occupied	47.8%
% Renter-Occupied	52.2%
Median Value	\$156,900
Median Gross Rent	\$1,034
Vacant Housing Units	11.1%
Housing Stock Built Prior 1980's	86.8%
Total Cost Burdened Households	28,053
% of Owner-Occupied Units	39.1%
% of Renter-Occupied Units	61.8%
Total Extremely Cost Burdened Households	15,004
% of Owner-Occupied Units	18.2%
% of Renter-Occupied Units	35.5%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	68,057
Family Households	53.5%
Nonfamily Households	46.5%
Average Median Household Income	\$42,047
Families with income less than \$35,000	17,966
Educational Attainment	
Less than High School	22.7%
High School Diploma	30.5%
Some College/ Two Year Degree	22.4%
Bachelor's or Higher	21.3%
Labor Force Participation	59.9%
Commute Time to Work (% of people)	30-39 min (25.9%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, recreation and food services (14,956)
2. Educational services, health care, and social assistance (14,042)
3. Professional, science, and management (12,038)

Leading Occupations (# of Employees)

1. Service (23,329)
2. Management, business, science and arts (23,056)
3. Sales and office (19,786)

HOUSING FACTS

Total Housing Units	80,290
% of County Total	8.0%
Single-Family (1 unit attached/detached)	36.7%
Multi-Family (5+ units)	47.8%
% Occupied	84.8%
% Owner-Occupied	28.2%
% Renter-Occupied	71.8%
Median Value	\$177,400
Median Gross Rent	\$936
Vacant Housing Units	15.2%
Housing Stock Built Prior 1980's	64.2%
Total Cost Burdened Households	36,630
% of Owner-Occupied Units	34.3%
% of Renter-Occupied Units	61.5%
Total Extremely Cost Burdened Households	19,506
% of Owner-Occupied Units	18.2%
% of Renter-Occupied Units	32.7%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	80,135
Family Households	54.3%
Nonfamily Households	45.7%
Average Median Household Income	\$68,374
Families with income less than \$35,000	11,206
Educational Attainment	
Less than High School	8.0%
High School Diploma	18.7%
Some College/ Two Year Degree	28.9%
Bachelor's or Higher	43.1%
Labor Force Participation	62.8%
Commute Time to Work (% of people)	30-39 min (23.0%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (16,109)
2. Professional, science, and management (14,379)
3. Arts, entertainment, recreation and food services (13,601)

Leading Occupations (# of Employees)

1. Management, business, science and arts (38,440)
2. Sales and office (24,798)
3. Service (18,872)

HOUSING FACTS

Total Housing Units	120,102
% of County Total	11.9%
Single-Family (1 unit attached/detached)	18.9%
Multi-Family (5+ units)	76.2%
% Occupied	66.7%
% Owner-Occupied	52.4%
% Renter-Occupied	47.6%
Median Value	\$318,800
Median Gross Rent	\$1,457
Vacant Housing Units	33.3%
Housing Stock Built Prior 1980's	61.3%
Total Cost Burdened Households	39,360
% of Owner-Occupied Units	39.9%
% of Renter-Occupied Units	22.2%
Total Extremely Cost Burdened Households	22,398
% of Owner-Occupied Units	22.2%
% of Renter-Occupied Units	34.3%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	91,659
Family Households	48.9%
Nonfamily Households	51.1%
Average Median Household Income	\$48,486
Families with income less than \$35,000	19,171
Educational Attainment	
Less than High School	19.6%
High School Diploma	27.0%
Some College/ Two Year Degree	18.0%
Bachelor's or Higher	33.1%
Labor Force Participation	64.5%
Commute Time to Work (% of people)	10-19 min (25.1%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, recreation and food services (18,924)
2. Educational services, health care, and social assistance (17,367)
3. Professional, science, and management (15,528)

Leading Occupations (# of Employees)

1. Management, business, science and arts (37,885)
2. Service (27,228)
3. Sales and office (25,665)

HOUSING FACTS

Total Housing Units	127,513
% of County Total	12.6%
Single-Family (1 unit attached/detached)	19.3%
Multi-Family (5+ units)	74.7%
% Occupied	66.7%
% Owner-Occupied	29.3%
% Renter-Occupied	70.7%
Median Value	\$311,750
Median Gross Rent	\$1,160
Vacant Housing Units	39.1%
Housing Stock Built Prior 1980's	63.0%
Total Cost Burdened Households	49,502
% of Owner-Occupied Units	37.5%
% of Renter-Occupied Units	60.9%
Total Extremely Cost Burdened Households	27,622
% of Owner-Occupied Units	21.9%
% of Renter-Occupied Units	33.6%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	66,593
Family Households	68.5%
Nonfamily Households	31.5%
Average Median Household Income	\$51,873
Families with income less than \$35,000	18,156
Educational Attainment	
Less than High School	18.9%
High School Diploma	31.6%
Some College/ Two Year Degree	22.5%
Bachelor's or Higher	24.0%
Labor Force Participation	61.3%
Commute Time to Work (% of people)	30-39 min (25.9%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Arts, entertainment, recreation and food services (18,924)
2. Educational services, health care, and social assistance (17,367)
3. Professional, science, and management (15,528)

Leading Occupations (# of Employees)

1. Management, business, science and arts (37,885)
2. Service (27,228)
3. Sales and office (25,665)

HOUSING FACTS

Total Housing Units	72,162
% of County Total	7.2%
Single-Family (1 unit attached/detached)	55.0%
Multi-Family (5+ units)	38.0%
% Occupied	92.3%
% Owner-Occupied	46.5%
% Renter-Occupied	53.5%
Median Value	\$254,000
Median Gross Rent	\$1,162
Vacant Housing Units	7.7%
Housing Stock Built Prior 1980's	74.6%
Total Cost Burdened Households	34,744
% of Owner-Occupied Units	36.1%
% of Renter-Occupied Units	66.2%
Total Extremely Cost Burdened Households	19,053
% of Owner-Occupied Units	17.3%
% of Renter-Occupied Units	38.4%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	75,560
Family Households	63.4%
Nonfamily Households	36.6%
Average Median Household Income	\$93,804
Families with income less than \$35,000	8,889
Educational Attainment	
Less than High School	6.8%
High School Diploma	18.0%
Some College/ Two Year Degree	22.8%
Bachelor's or Higher	51.0%
Labor Force Participation	64.3%
Commute Time to Work (% of people)	10-19 min (23.3%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (24,170)
2. Professional, science, and management (18,090)
3. Arts, entertainment, recreation and food services (10,867)

Leading Occupations (# of Employees)

1. Management, business, science and arts (55,006)
2. Sales and office (25,565)
3. Service (15,440)

HOUSING FACTS

Total Housing Units	91,200
% of County Total	9.0%
Single-Family (1 unit attached/detached)	51.6%
Multi-Family (5+ units)	44.5%
% Occupied	82.9%
% Owner-Occupied	59.4%
% Renter-Occupied	40.6%
Median Value	\$437,750
Median Gross Rent	\$1,521
Vacant Housing Units	17.1%
Housing Stock Built Prior 1980's	62.0%
Total Cost Burdened Households	29,547
% of Owner-Occupied Units	38.7%
% of Renter-Occupied Units	63.4%
Total Extremely Cost Burdened Households	19,053
% of Owner-Occupied Units	18.7%
% of Renter-Occupied Units	35.8%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	63,549
Family Households	80.5%
Nonfamily Households	19.5%
Average Median Household Income	\$79,709
Families with income less than \$35,000	11,745
Educational Attainment	
Less than High School	13.7%
High School Diploma	23.3%
Some College/ Two Year Degree	29.7%
Bachelor's or Higher	31.0%
Labor Force Participation	65.0%
Commute Time to Work (% of people)	Over 60 min (22.1%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (23,692)
2. Professional, science, and management (13,462)
3. Retail trade (12,556)

Leading Occupations (# of Employees)

1. Management, business, science and arts (37,189)
2. Sales and office (29,282)
3. Service (18,281)

HOUSING FACTS

Total Housing Units	68,532
% of County Total	6.8%
Single-Family (1 unit attached/detached)	82.0%
Multi-Family (5+ units)	14.0%
% Occupied	92.7%
% Owner-Occupied	69.7%
% Renter-Occupied	30.3%
Median Value	\$253,750
Median Gross Rent	\$1,455
Vacant Housing Units	7.3%
Housing Stock Built Prior 1980's	42.4%
Total Cost Burdened Households	26,103
% of Owner-Occupied Units	33.4%
% of Renter-Occupied Units	58.8%
Total Extremely Cost Burdened Households	11,705
% of Owner-Occupied Units	13.7%
% of Renter-Occupied Units	29.2%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	59,997
Family Households	80.3%
Nonfamily Households	19.7%
Average Median Household Income	\$50,368
Families with income less than \$35,000	18,111
Educational Attainment	
Less than High School	20.1%
High School Diploma	32.3%
Some College/ Two Year Degree	25.2%
Bachelor's or Higher	19.5%
Labor Force Participation	61.9%
Commute Time to Work (% of people)	30-39 min (23.0%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (22,062)
2. Retail trade (14,452)
3. Professional, science, and management (11,764)

Leading Occupations (# of Employees)

1. Sales and office (27,379)
2. Management, business, science and arts (25,246)
3. Service (24,010)

HOUSING FACTS

Total Housing Units	65,380
% of County Total	6.5%
Single-Family (1 unit attached/detached)	72.4%
Multi-Family (5+ units)	20.6%
% Occupied	91.8%
% Owner-Occupied	55.1%
% Renter-Occupied	44.9%
Median Value	\$174,000
Median Gross Rent	\$1,203
Vacant Housing Units	8.2%
Housing Stock Built Prior 1980's	29.9%
Total Cost Burdened Households	29,166
% of Owner-Occupied Units	36.7%
% of Renter-Occupied Units	63.2%
Total Extremely Cost Burdened Households	14,535
% of Owner-Occupied Units	15.6%
% of Renter-Occupied Units	34.8%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	60,937
Family Households	76.9%
Nonfamily Households	23.1%
Average Median Household Income	\$57,143
Families with income less than \$35,000	13,526
Educational Attainment	
Less than High School	14.5%
High School Diploma	30.0%
Some College/ Two Year Degree	25.3%
Bachelor's or Higher	28.4%
Labor Force Participation	61.9%
Commute Time to Work (% of people)	30-39 min (27.8%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (23,139)
2. Retail trade (12,877)
3. Professional, science, and management (12,403)

Leading Occupations (# of Employees)

1. Management, business, science and arts (34,185)
2. Sales and office (30,157)
3. Service (19,219)

HOUSING FACTS

Total Housing Units	65,558
% of County Total	6.5%
Single-Family (1 unit attached/detached)	68.3%
Multi-Family (5+ units)	28.9%
% Occupied	93.0%
% Owner-Occupied	66.1%
% Renter-Occupied	33.9%
Median Value	\$255,300
Median Gross Rent	\$1,392
Vacant Housing Units	7.0%
Housing Stock Built Prior 1980's	62.6%
Total Cost Burdened Households	27,528
% of Owner-Occupied Units	36.4%
% of Renter-Occupied Units	62.3%
Total Extremely Cost Burdened Households	13,967
% of Owner-Occupied Units	16.5%
% of Renter-Occupied Units	35.4%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	59,592
Family Households	82.9%
Nonfamily Households	17.1%
Average Median Household Income	\$65,493
Families with income less than \$35,000	11,538
Educational Attainment	
Less than High School	13.7%
High School Diploma	25.8%
Some College/ Two Year Degree	28.4%
Bachelor's or Higher	30.6%
Labor Force Participation	62.7%
Commute Time to Work (% of people)	30-39 min (27.2%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (23,846)
2. Retail trade (14,487)
3. Professional, science, and management (13,257)

Leading Occupations (# of Employees)

1. Management, business, science and arts (37,546)
2. Sales and office (34,647)
3. Service (19,178)

HOUSING FACTS

Total Housing Units	62,909
% of County Total	6.2%
Single-Family (1 unit attached/detached)	74.6%
Multi-Family (5+ units)	20.9%
% Occupied	94.7%
% Owner-Occupied	69.5%
% Renter-Occupied	30.5%
Median Value	\$269,800
Median Gross Rent	\$1,701
Vacant Housing Units	5.3%
Housing Stock Built Prior 1980's	13.1%
Total Cost Burdened Households	26,634
% of Owner-Occupied Units	36.8%
% of Renter-Occupied Units	62.6%
Total Extremely Cost Burdened Households	13,278
% of Owner-Occupied Units	17.1%
% of Renter-Occupied Units	34.1%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	61,537
Family Households	81.0%
Nonfamily Households	19.0%
Average Median Household Income	\$52,000
Families with income less than \$35,000	16,591
Educational Attainment	
Less than High School	17.1%
High School Diploma	30.4%
Some College/ Two Year Degree	23.2%
Bachelor's or Higher	26.8%
Labor Force Participation	61.0%
Commute Time to Work (% of people)	10-19 min (25.6%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (16,151)
2. Professional, science, and management (13,011)
3. Retail trade (11,900)

Leading Occupations (# of Employees)

1. Sales and office (31,192)
2. Management, business, science and arts (29,096)
3. Service (19,455)

HOUSING FACTS

Total Housing Units	68,892
% of County Total	6.8%
Single-Family (1 unit attached/detached)	50.0%
Multi-Family (5+ units)	41.3%
% Occupied	89.3%
% Owner-Occupied	55.9%
% Renter-Occupied	44.1%
Median Value	\$190,850
Median Gross Rent	\$1,397
Vacant Housing Units	10.7%
Housing Stock Built Prior 1980's	25.7%
Total Cost Burdened Households	29,696
% of Owner-Occupied Units	37.6%
% of Renter-Occupied Units	61.8%
Total Extremely Cost Burdened Households	15,822
% of Owner-Occupied Units	18.0%
% of Renter-Occupied Units	35.5%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	58,289
Family Households	72.6%
Nonfamily Households	27.4%
Average Median Household Income	\$42,576
Families with income less than \$35,000	15,785
Educational Attainment	
Less than High School	21.8%
High School Diploma	31.7%
Some College/ Two Year Degree	25.2%
Bachelor's or Higher	18.4%
Labor Force Participation	59.4%
Commute Time to Work (% of people)	20-29 min (25.3%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (16,484)
2. Retail trade (10,870)
3. Professional, science, and management (9,287)

Leading Occupations (# of Employees)

1. Sales and office (25,336)
2. Management, business, science and arts (21,284)
3. Service (16,303)

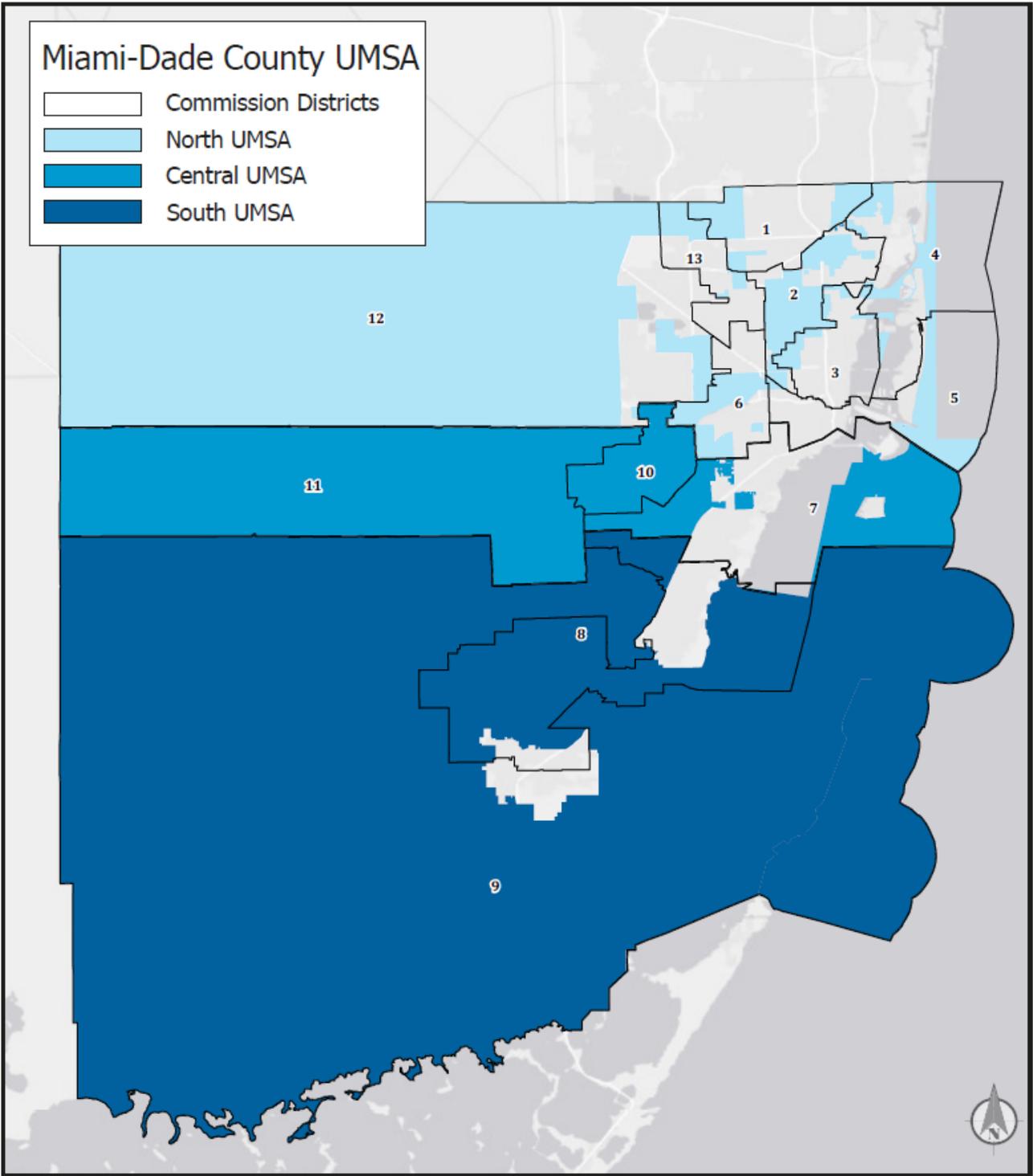
HOUSING FACTS

Total Housing Units	61,112
% of County Total	6.1%
Single-Family (1 unit attached/detached)	55.7%
Multi-Family (5+ units)	37.9%
% Occupied	95.4%
% Owner-Occupied	51.4%
% Renter-Occupied	48.6%
Median Value	\$200,800
Median Gross Rent	\$1,143
Vacant Housing Units	4.6%
Housing Stock Built Prior 1980's	63.8%
Total Cost Burdened Households	29,979
% of Owner-Occupied Units	38.7%
% of Renter-Occupied Units	63.4%
Total Extremely Cost Burdened Households	15,758
% of Owner-Occupied Units	18.7%
% of Renter-Occupied Units	35.8%

Appendix D: Unincorporated Municipal Service Area (UMSA)

Miami-Dade County UMSA

- Commission Districts
- North UMSA
- Central UMSA
- South UMSA



DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	355,776
Family Households	75.7%
Nonfamily Households	24.3%
Average Median Household Income	\$58,333
Families with income less than \$35,000	123,329
Educational Attainment	
Less than High School	15.5%
High School Diploma	28.8%
Some College/ Two Year Degree	27.0%
Bachelor's or Higher	26.4%
Labor Force Participation	62.3%
Commute Time to Work (% of people)	30-39 min (25.0%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (127,039)
2. Retail trade (74,594)
3. Professional, science, and management (72,424)

Leading Occupations (# of Employees)

1. Management, business, science and arts (184,849)
2. Sales and office (167,141)
3. Service (116,572)

HOUSING FACTS

Total Housing Units	392,076
% of County Total	38.9%
Single-Family (1 unit attached/detached)	65.3%
Multi-Family (5+ units)	28.5%
% Occupied	90.7%
% Owner-Occupied	62.0%
% Renter-Occupied	38.0%
Median Value	\$224,000
Median Gross Rent	\$1,355
Vacant Housing Units	9.3%
Housing Stock Built Prior 1980's	48.1%
Total Cost Burdened Households	163,160
% of Owner-Occupied Units	36.3%
% of Renter-Occupied Units	61.5%
Total Severely Cost Burdened Households	81,773
% of Owner-Occupied Units	16.4%
% of Renter-Occupied Units	33.8%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	120,687
Family Households	71.1%
Nonfamily Households	28.9%
Average Median Household Income	\$47,574
Families with income less than \$35,000	30,377
Educational Attainment	
Less than High School	17.8%
High School Diploma	30.8%
Some College/ Two Year Degree	26.8%
Bachelor's or Higher	21.6%
Labor Force Participation	61.0%
Commute Time to Work (% of people)	30-39 min (25.7%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (37,532)
2. Retail trade (23,461)
3. Professional, science, and management (23,230)

Leading Occupations (# of Employees)

1. Management, business, science and arts (51,414)
2. Sales and office (50,853)
3. Service (41,384)

HOUSING FACTS

Total Housing Units	138,184
% of County Total	13.7%
Single-Family (1 unit attached/detached)	54.2%
Multi-Family (5+ units)	36.0%
% Occupied	87.3%
% Owner-Occupied	55.3%
% Renter-Occupied	44.7%
Median Value	\$172,000
Median Gross Rent	\$1,185
Vacant Housing Units	12.7%
Housing Stock Built Prior 1980's	63.2%
Total Cost Burdened Households	58,439
% of Owner-Occupied Units	37.3%
% of Renter-Occupied Units	62.2%
Total Severely Cost Burdened Households	30,362
% of Owner-Occupied Units	17.6%
% of Renter-Occupied Units	34.6%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	149,560
Family Households	76.5%
Nonfamily Households	23.5%
Average Median Household Income	\$68,938
Families with income less than \$35,000	28,574
Educational Attainment	
Less than High School	12.8%
High School Diploma	26.7%
Some College/ Two Year Degree	27.1%
Bachelor's or Higher	31.8%
Labor Force Participation	63.0%
Commute Time to Work (% of people)	30-39 min (26.5%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (57,180)
2. Professional, science, and management (32,097)
3. Retail trade (31,657)

Leading Occupations (# of Employees)

1. Management, business, science and arts (91,496)
2. Sales and office (75,888)
3. Service (44,601)

HOUSING FACTS

Total Housing Units	161,732
% of County Total	16.0%
Single-Family (1 unit attached/detached)	66.5%
Multi-Family (5+ units)	29.8%
% Occupied	87.3%
% Owner-Occupied	66.0%
% Renter-Occupied	34.0%
Median Value	\$269,000
Median Gross Rent	\$1,436
Vacant Housing Units	7.5%
Housing Stock Built Prior 1980's	42.6%
Total Cost Burdened Households	66,298
% of Owner-Occupied Units	35.9%
% of Renter-Occupied Units	60.6%
Total Severely Cost Burdened Households	33,056
% of Owner-Occupied Units	16.4%
% of Renter-Occupied Units	33.1%

DEMOGRAPHIC & ECONOMIC CHARACTERISTICS

Total Households	85,529
Family Households	81.0%
Nonfamily Households	19.0%
Average Median Household Income	\$62,219
Families with income less than \$35,000	21,300
Educational Attainment	
Less than High School	16.8%
High School Diploma	29.8%
Some College/ Two Year Degree	27.4%
Bachelor's or Higher	23.6%
Labor Force Participation	62.7%
Commute Time to Work (% of people)	30-39 min (21.7%)

EMPLOYMENT BASE

Leading Industries (# of Employees)

1. Educational services, health care, and social assistance (32,327)
2. Retail trade (19,476)
3. Professional, science, and management (17,097)

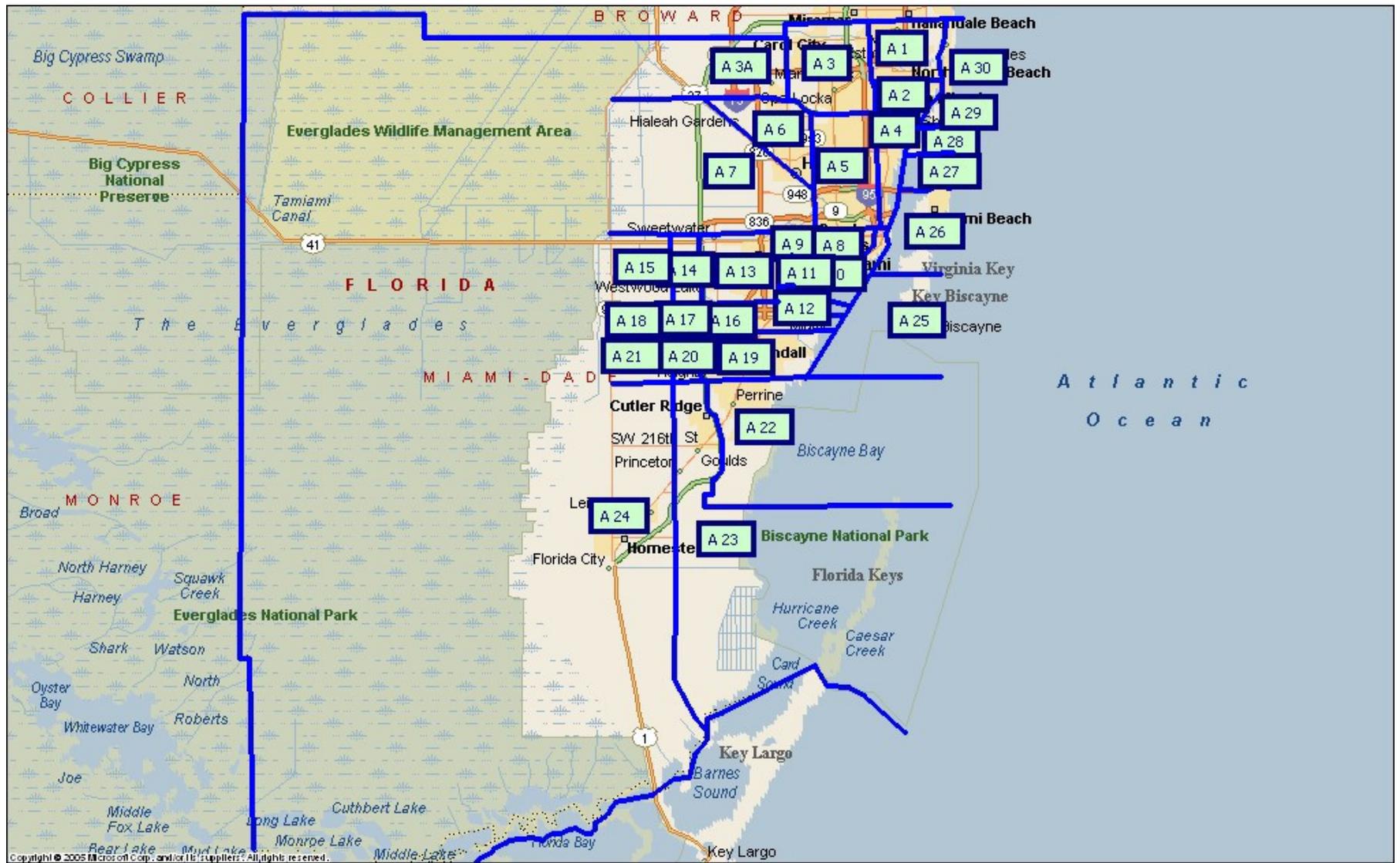
Leading Occupations (# of Employees)

1. Management, business, science and arts (41,939)
2. Sales and office (40,400)
3. Service (30,587)

HOUSING FACTS

Total Housing Units	92,160
% of County Total	9.1%
Single-Family (1 unit attached/detached)	79.8%
Multi-Family (5+ units)	14.9%
% Occupied	92.8%
% Owner-Occupied	64.4%
% Renter-Occupied	35.6%
Median Value	\$198,100
Median Gross Rent	\$1,362
Vacant Housing Units	7.2%
Housing Stock Built Prior 1980's	35.0%
Total Cost Burdened Households	38,423
% of Owner-Occupied Units	35.6%
% of Renter-Occupied Units	61.7%
Total Severely Cost Burdened Households	18,355
% of Owner-Occupied Units	14.8%
% of Renter-Occupied Units	33.4%

Appendix E: Miami-Dade County Submarket Areas



Source: Reinhold P. Wolff Economic Research, Inc.

AREA 1 - North Miami Beach	AREA 10 - Bayshore
AREA 2 - North Miami	AREAS 8, 9, 11 & 12 - Old Southwest/N. Gables/S. Gables/S. Miami
AREA 3 - Carol City	AREAS 13, 14 & 15 - Sunset/East Sunset/West Sunset
AREA 3A - Miami Lakes	AREA 16 - Eastern Kendall
AREA 4 - Northeast Miami	AREAS 17 & 18 - Kendall West
AREA 5 - Northwest Miami	AREAS 19, 20 & 21 - Howard/Tamiami/W. Dade/Perrine/Cutler Ridge
AREA 6 - Hialeah	AREAS 22, 23 & 24 - S.W. Dade/Homestead
AREA 7 - Miami Springs/Flagler North	AREA 26 - South Beach