

Washington County Comprehensive Needs Assessment

Maxfield Research Inc.
September 2013

Washington County Housing and
Redevelopment Authority



Study Findings Key Points

- Growing population and employment
- Worker wages are 30% lower than the Metro average
- Workers cannot afford to live in the county
- Highest median rent (\$1,045) in the Metro
- 47% of all renters and 83% of low income renters pay more than 30% of income on housing costs
- Future demand for affordable housing is well above the historic production

HRA Background

The Washington County HRA: Helping Communities Thrive

Through innovation, the Washington County Housing and Redevelopment Authority promotes community and economic development, and provides and maintains affordable, decent and safe housing opportunities in Washington County.

HRA Programs



Washington County Board of Commissioners

Washington County HRA

Barbara Dacy
Executive Director

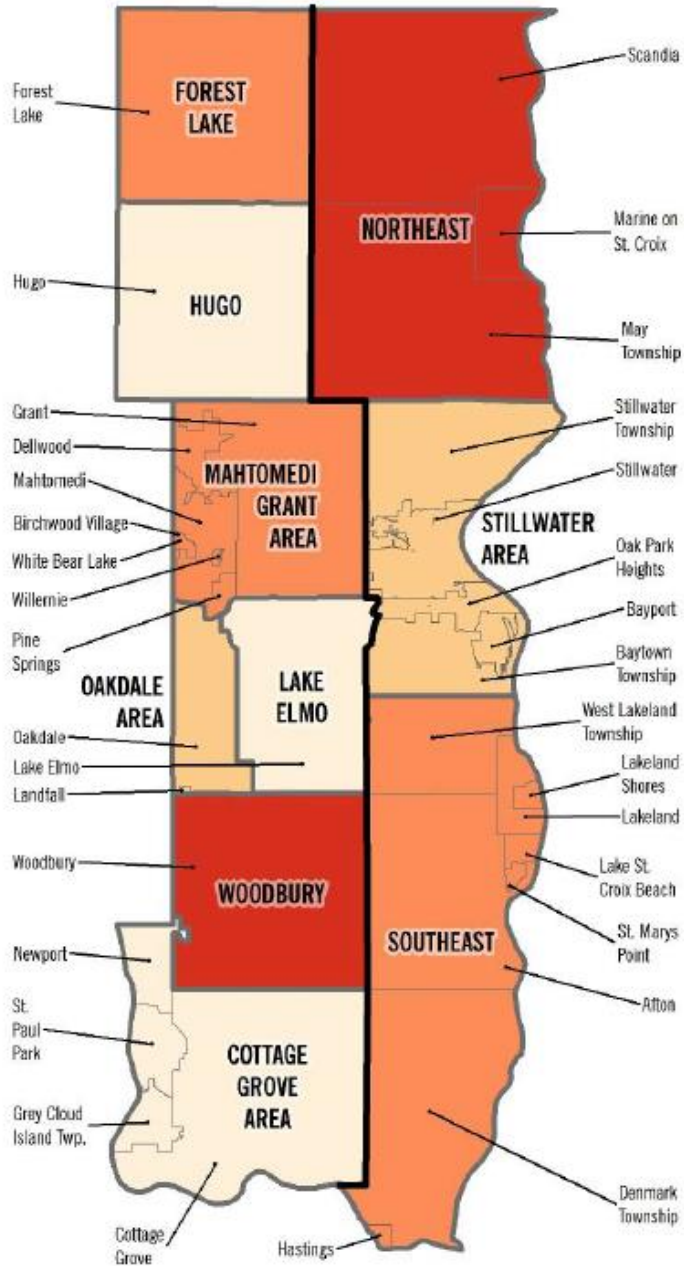


Housing Study

- Purpose – independent third party analysis of county housing market
 - Document housing needs
 - Guide HRA strategic planning
 - Assist with funding applications
 - Define relationship between housing and economic development

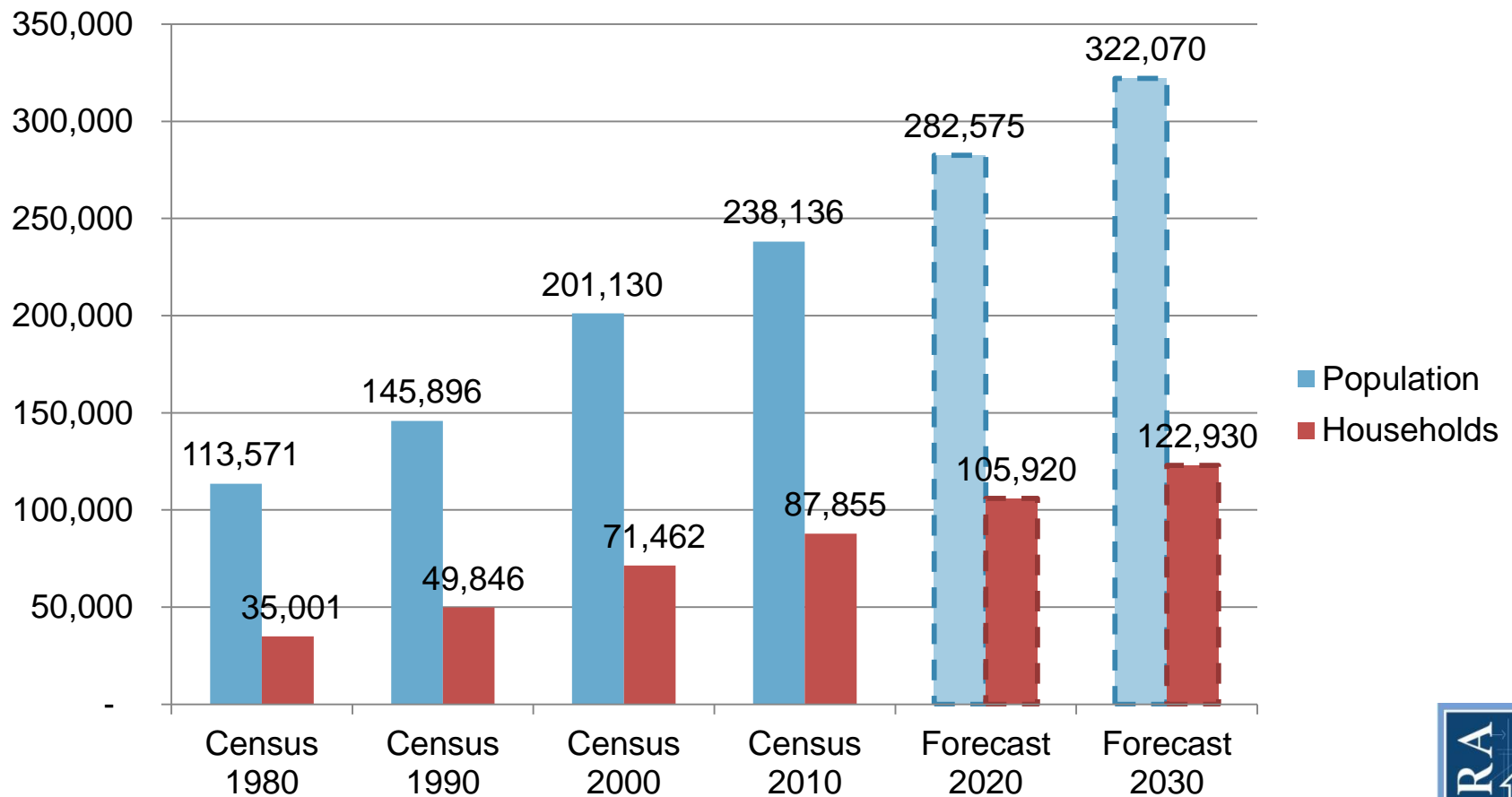
Submarket Map

- 10 submarkets
- East vs. West



Demographics

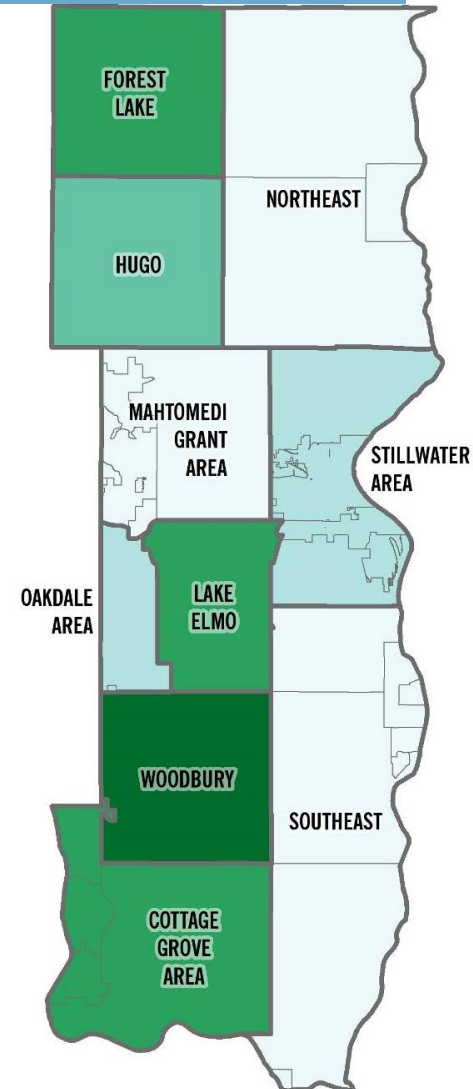
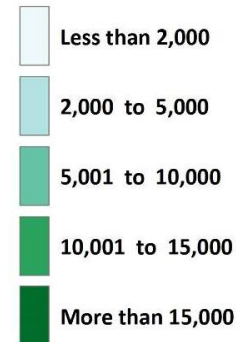
Washington County Population & Households 1980-2030



Demographic Trends

- Projection 2013-2030
 - Add 84,000 population & 35,000 households
 - Additional household growth drives housing demand
- Fewer people in each household
 - 1980: 3.24
 - 2010: 2.71
 - 2030: 2.62
- General occupancy demand 2013-2030
 - Add 30,900 owned, 7,908 rental
 - Senior demand a separate calculation

Population Change
2013 to 2030



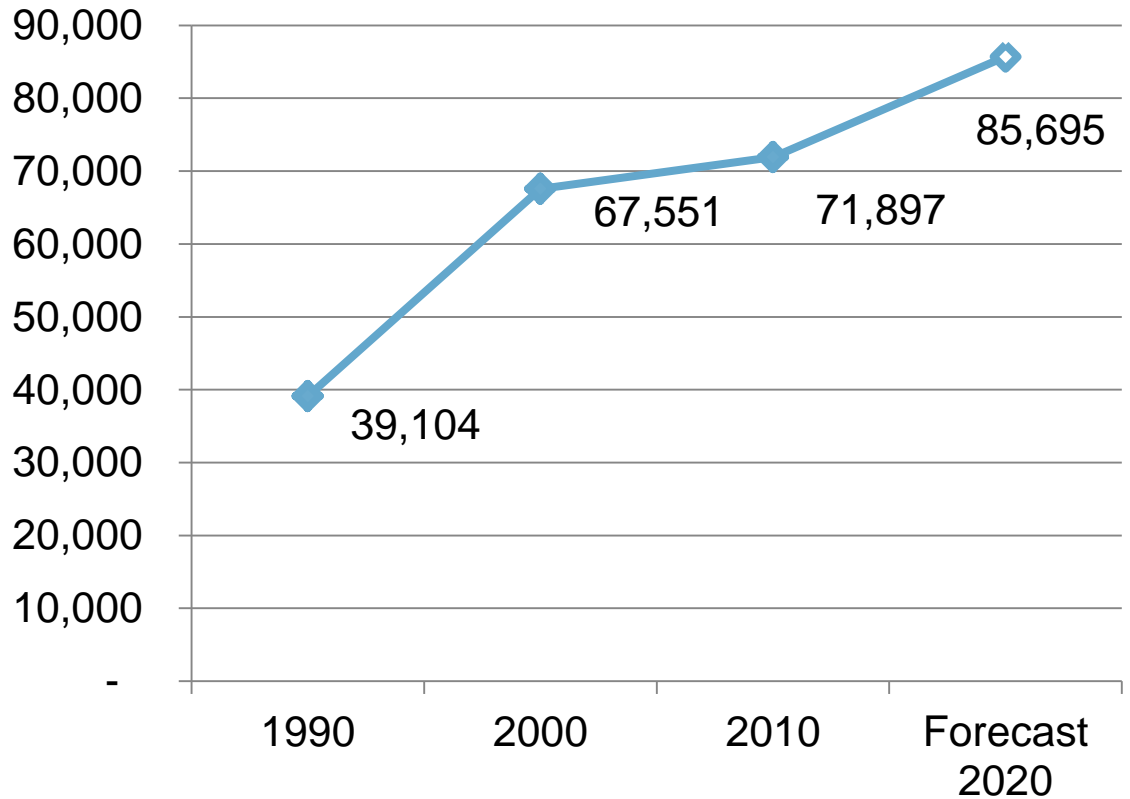
Demographic Trends

- Greater rental demand than in past
 - General shift from homeowner to rental
 - Stricter mortgage underwriting
 - Rental seen as less commitment & risk
 - Senior (age 55-74)
 - Fastest growing demographic
 - Downsize to rental
 - Millennials
 - Largest of all cohorts later this decade
 - Lifestyle preferences favor rental more than prior generations
- High median household income (\$76,800 in 2013)
 - One of state's wealthiest
 - Median homeowner makes 78% more than median renter
 - \$91,300 (owner) vs. \$51,400 (renter)

Employment

- Projected employment
 - Stronger than 2000-2010
 - Not as strong as 1990's

Washington County Total Employment

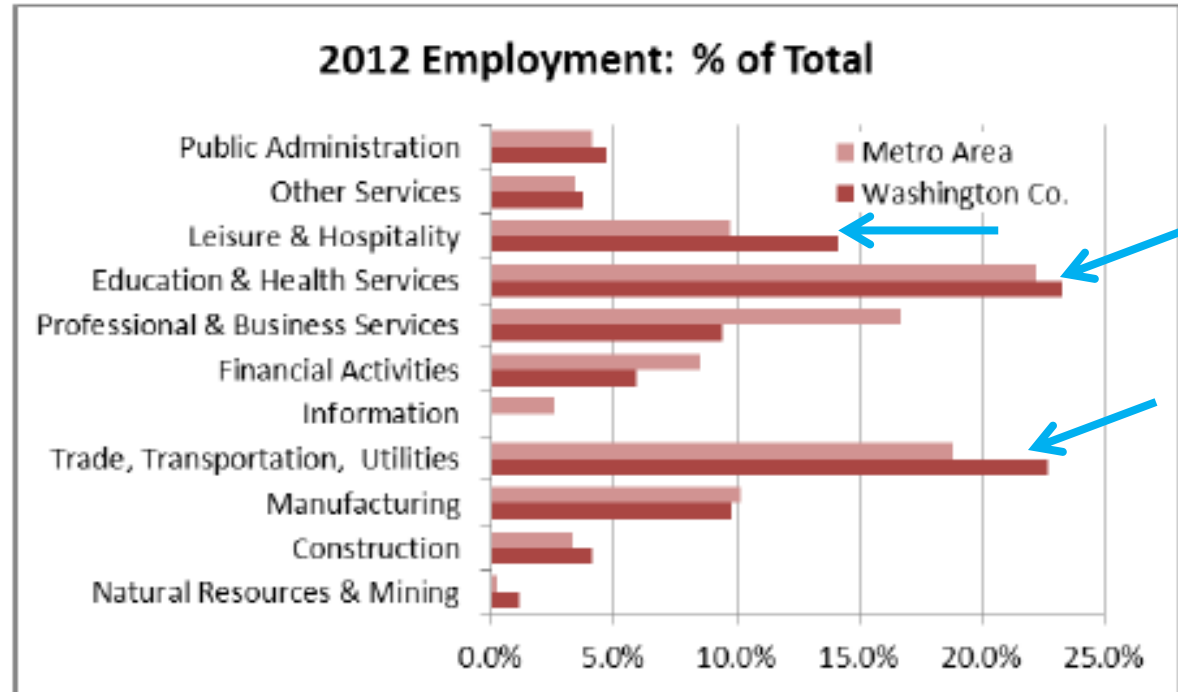


County Employment Change

	No.	%
1990-2010	32,793	+84%
2010-2020	13,798	+19%

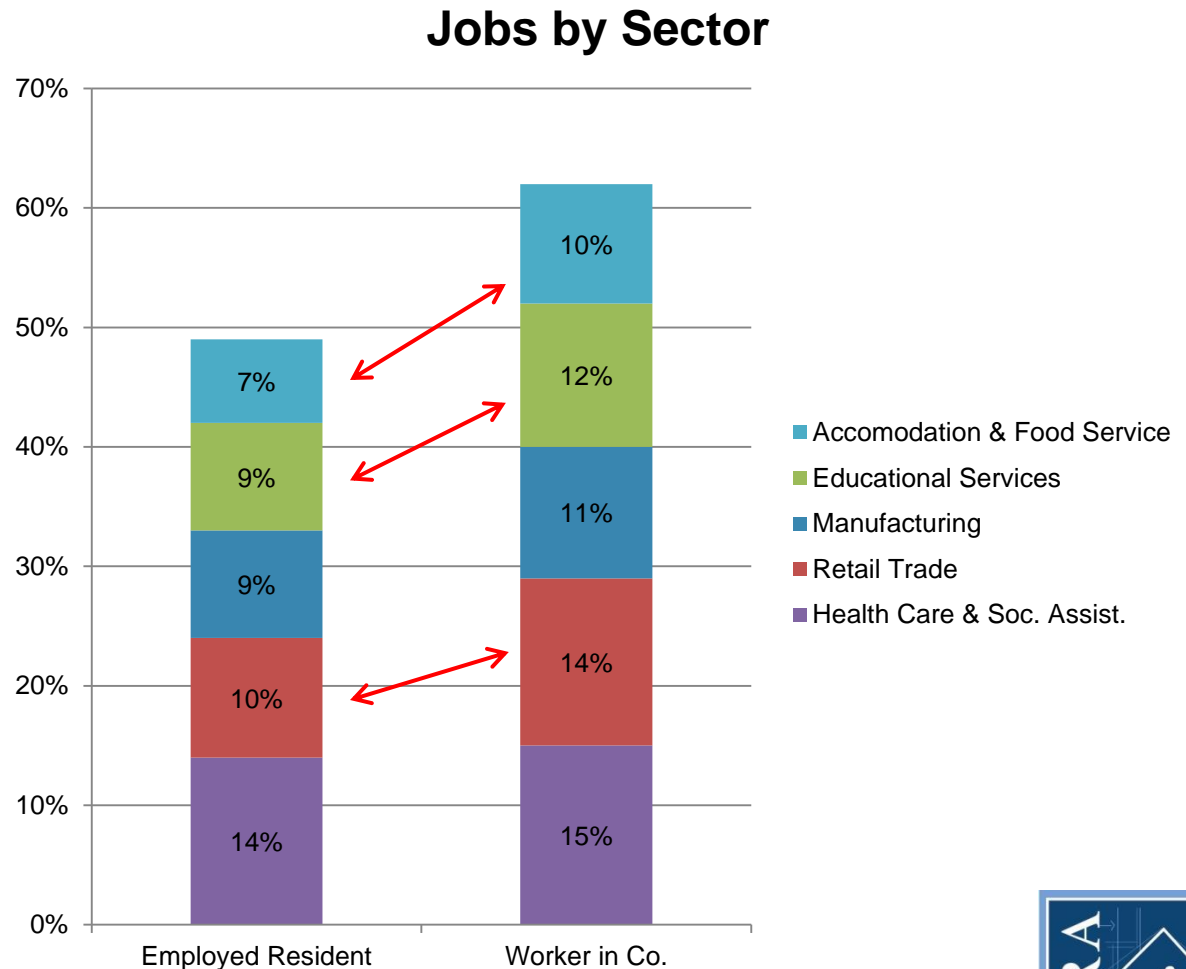
Employment

- 73,684 total jobs
 - More households than jobs
 - Four jobs for every five households
- Largest employers
 - Education & Health Services
 - Trade (retail), Transportation Utilities
- Highest concentration
 - Leisure & Hospitality
 - Trade, Trans. Utilities



Employment

- Worker profile higher proportion Ed. Services, Retail, Accommodation sectors
 - Typically low wage sectors
- Employed Resident lower percentage in main sectors



Wages

- County wages lower than Metro for all sectors
- Average wage is 30% less than Metro

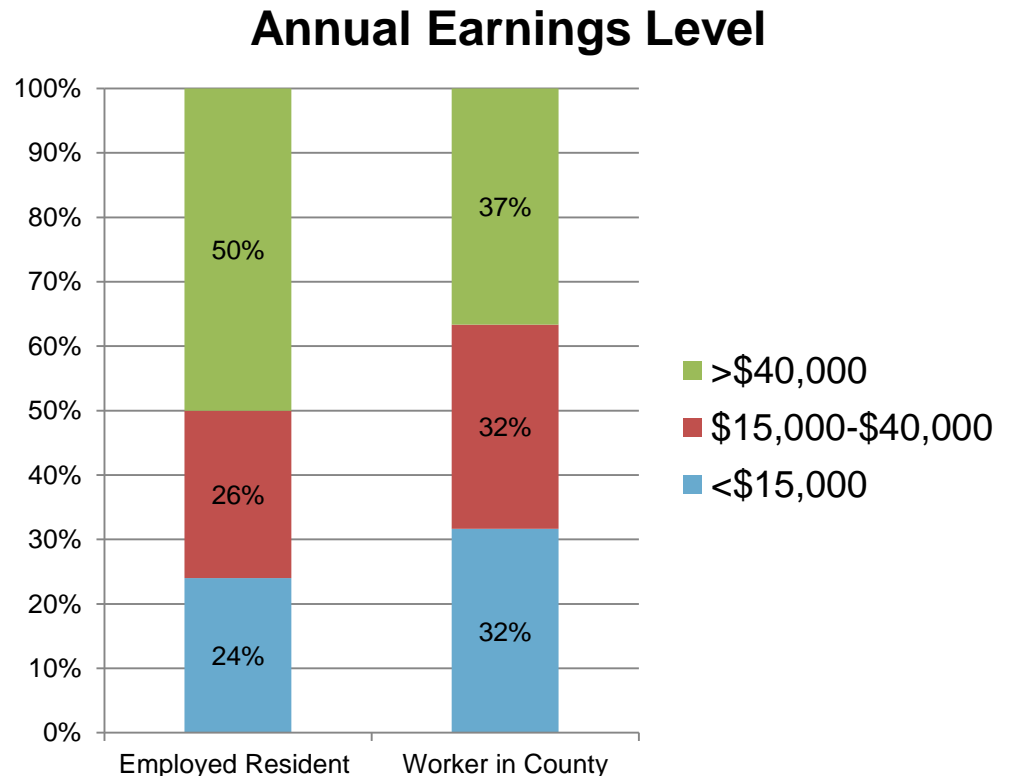
Average Weekly Wages

	<u>2012 Wage</u>		<u>2011-12</u>
	<u>Weekly</u>	<u>Annual</u>	<u>Change</u>
County	\$766	\$39,832	+1.7%
Metro	\$1,076	\$55,952	+3.0%



Wages

- **Workers in the county earn much less than residents**
- County median household income \$76,800
- Worker annual wage \$39,800
- 35% more residents over \$40k/year
- 25% more workers under
- Compared to Metro counties
 - Lowest percent in top bracket
 - Highest percent in bottom bracket



Housing Affordability

- Workers in Washington County can't afford to live here
 - Low wage rates
 - Average annual wage for worker: \$39,822
 - Income to afford average rent: \$44,200 (\$1,105 rent)
 - Occupations that can not afford average county rent:
 - Retail sales associate
 - Teacher
 - Social worker
 - Janitor

Housing Affordability

- Highest median rent in the Metro: \$1,045
 - Metro median \$858
- High cost burden rates
 - 47% of renters pay more than 30% of household income on housing
 - 7,039 households. (8% of all county households)
 - 82% of renters have incomes below \$35,000
 - 5,229 households

Housing Inventory- General Occupancy

Existing General Occupancy Rental Inventory



	Properties	Units
Market Rate	55	5,196
Affordable	34	2,147
Total	89	7,343

Average Market Rate Rent (July 2013)










	Washington County
1 BR	\$868
2 BR	\$1,071
3 BR	\$1,482

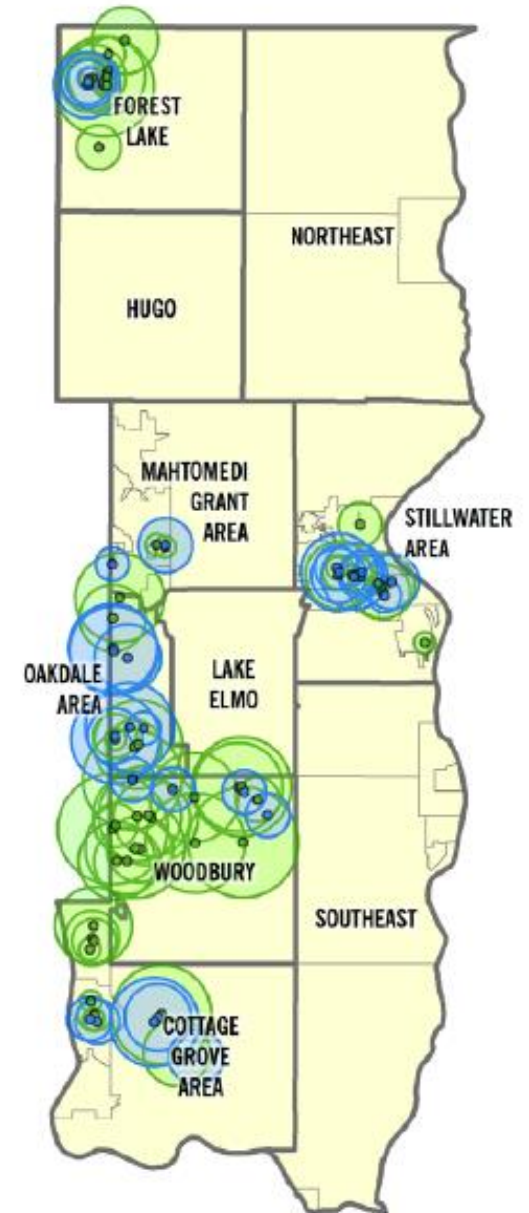
Multifamily Housing Projects Inventoried

Multifamily Housing Unit Locations

-  Market Rate Units
-  Subsidized / Affordable Units

*Halo Size is
Proportional to
Unit Count*

-  0 to 25
-  25 to 50
-  50 to 75
-  75 to 100
-  100 to 150
-  150 to 200
-  200 to 300
-  300 to 400
-  Over 400



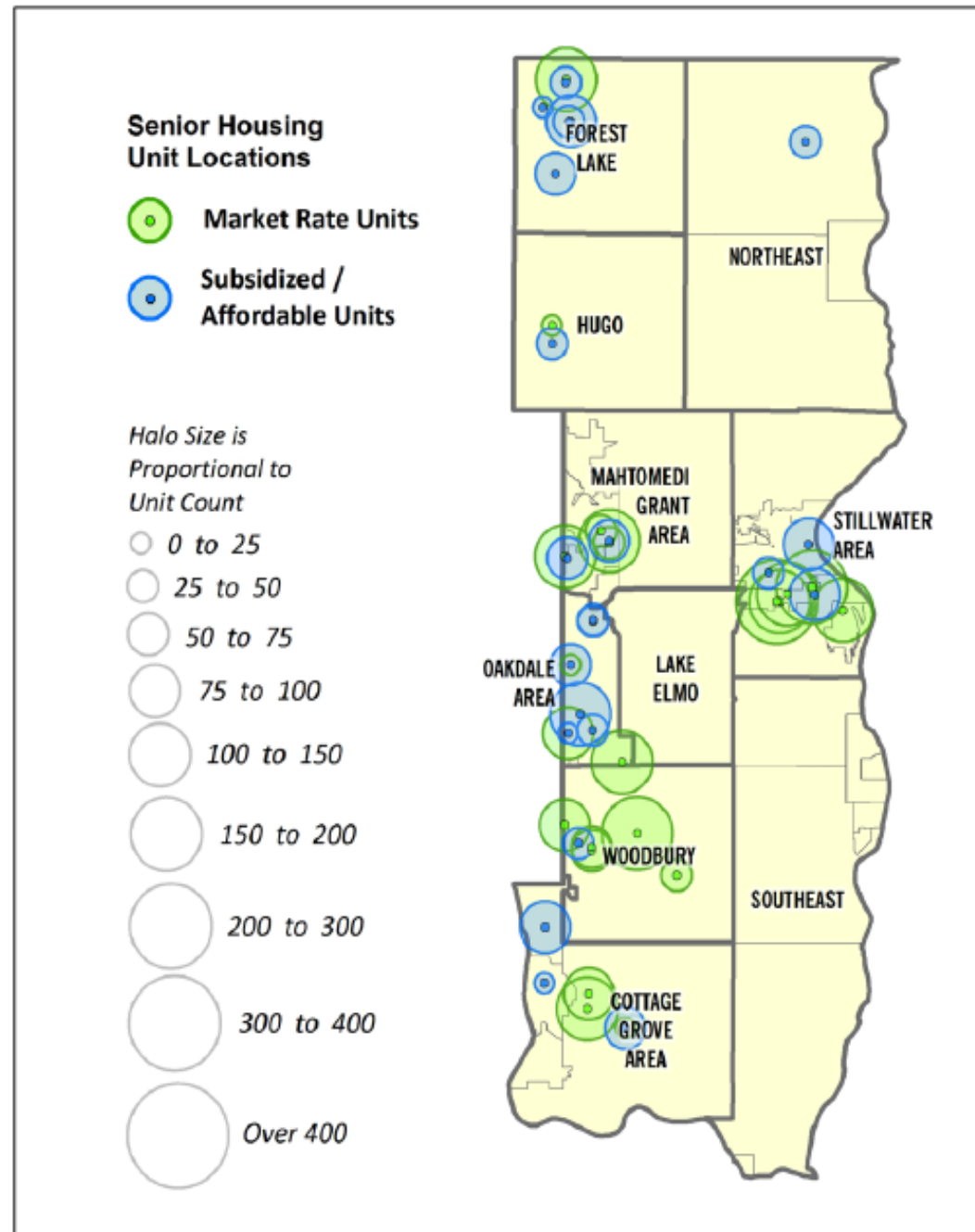
Housing Inventory – Senior Housing

Existing Senior Housing Inventory

	Properties	Units
Active Adult	7	298
Congregate	9	741
Assisted Living	14	595
Memory Care	14	326
<u>Affordable</u>	<u>22</u>	<u>1,177</u>
Total*	66	3,137

* Some properties offer multiples service levels

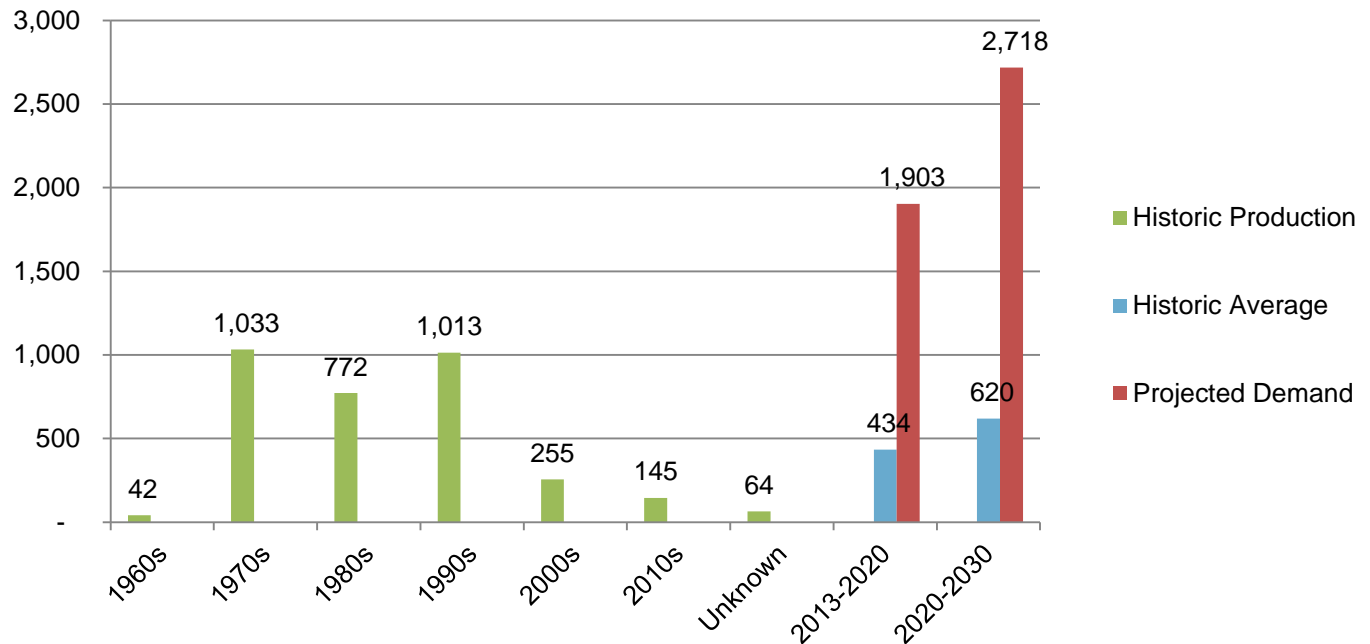
Senior Housing Units



Affordable Housing Production

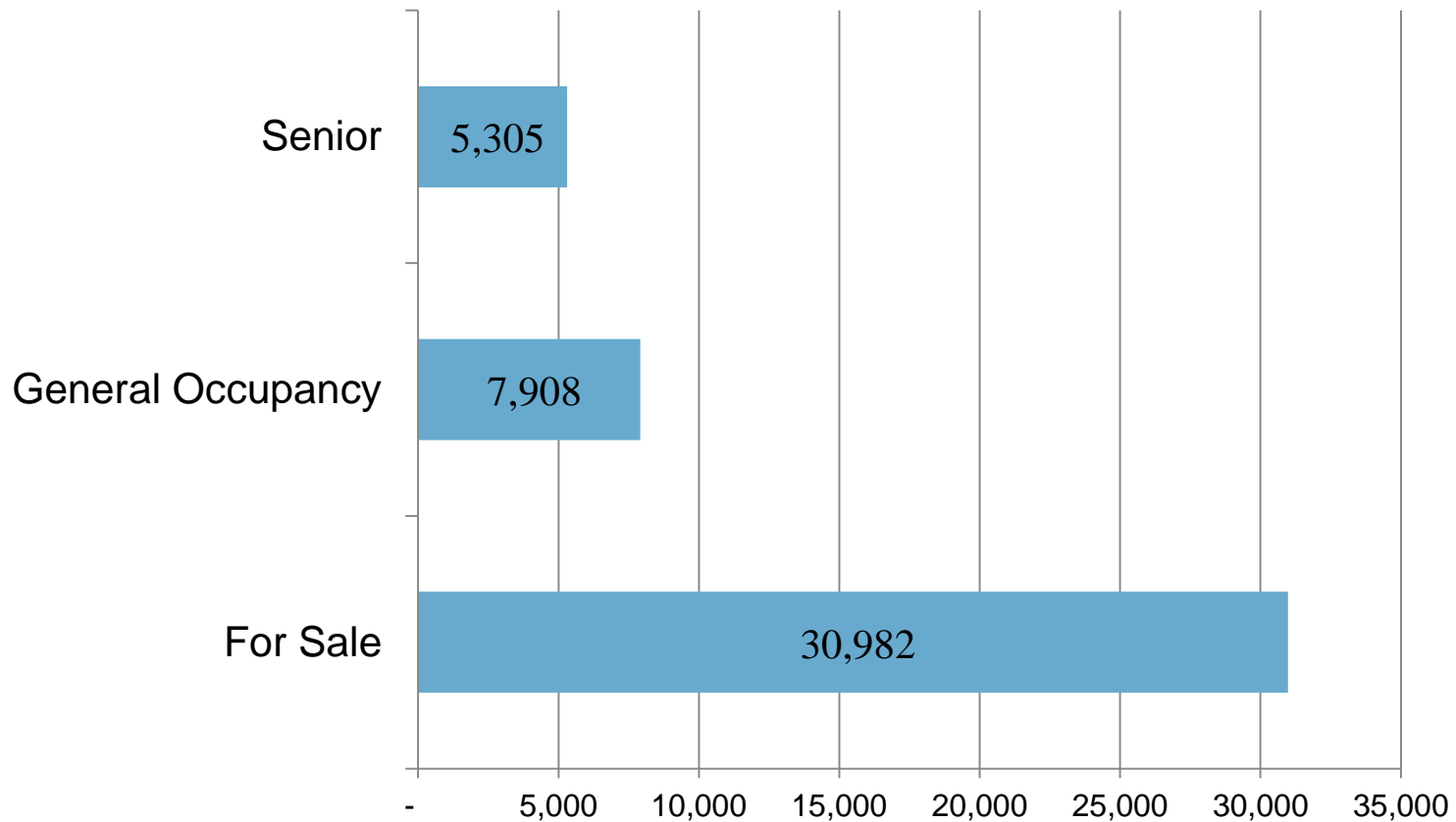
- 3,324 units, 56 properties
- Annual production average: 62 units
- Anticipated annual demand: 275 units

Historic Affordable Housing Production vs. Projected Demand



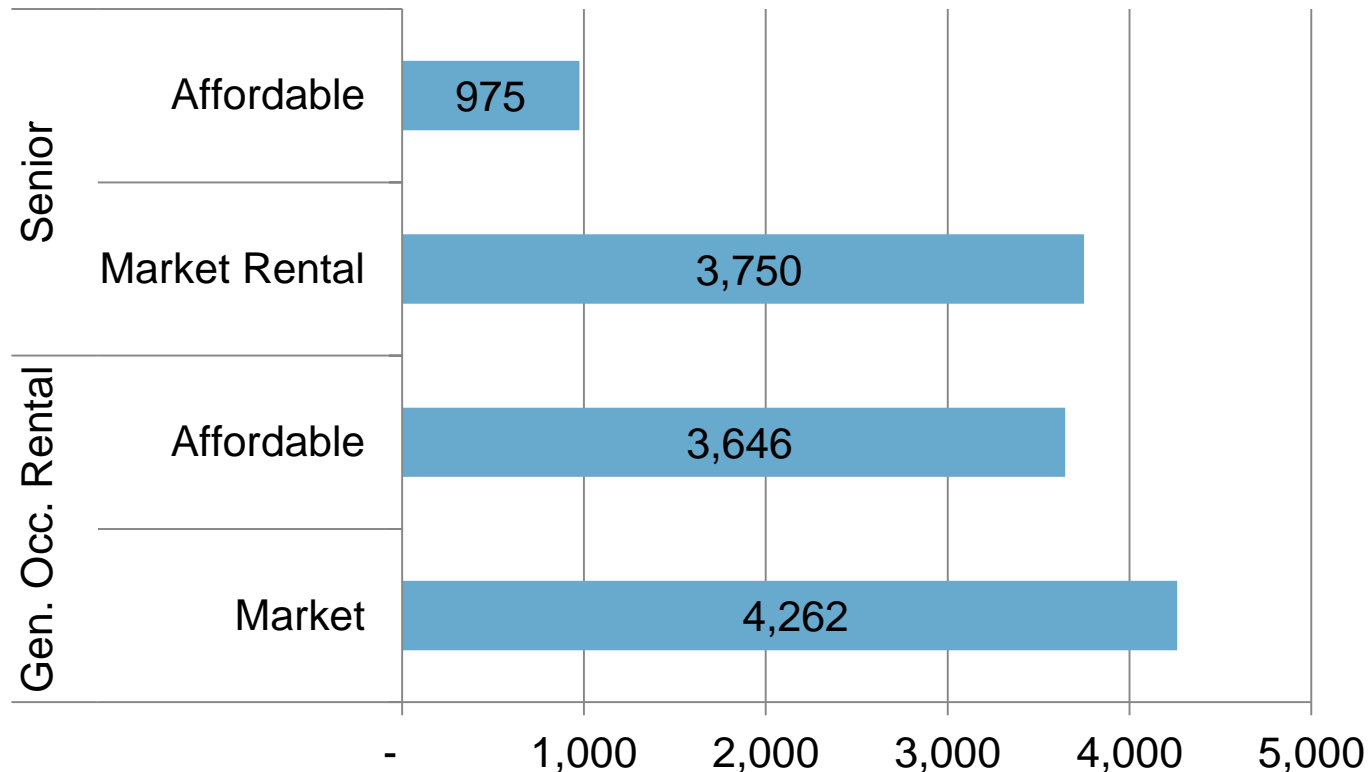
Projected Demand

Housing Demand 2013-2030 for All Types



Projected Demand

Housing Demand 2013-2030 for Rental Units



Questions/Follow-Up

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