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
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.

The Washington County HRA: Helping Communities Thrive
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
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
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

County Employment Change

<table>
<thead>
<tr>
<th></th>
<th>No.</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990-2010</td>
<td>32,793</td>
<td>+84%</td>
</tr>
<tr>
<td>2010-2020</td>
<td>13,798</td>
<td>+19%</td>
</tr>
</tbody>
</table>

Washington County Total Employment

- 1990: 39,104
- 2000: 67,551
- 2010: 71,897
- Forecast 2020: 85,695

- Projected employment – Stronger than 2000-2010 – Not as strong as 1990’s
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
- County wages lower than Metro for all sectors
- Average wage is 30% less than Metro

**Average Weekly Wages**

<table>
<thead>
<tr>
<th></th>
<th>2012 Wage</th>
<th>2011-12 Weekly</th>
<th>Annual</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>County</td>
<td>$766</td>
<td>$39,832</td>
<td>+1.7%</td>
<td></td>
</tr>
<tr>
<td>Metro</td>
<td>$1,076</td>
<td>$55,952</td>
<td>+3.0%</td>
<td></td>
</tr>
</tbody>
</table>
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

Annual Earnings Level

- $>$40,000: 50% (Employed Resident), 37% (Worker in County)
- $15,000-$40,000: 26% (Employed Resident), 32% (Worker in County)
- $<$15,000: 24% (Employed Resident), 32% (Worker in County)
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

<table>
<thead>
<tr>
<th></th>
<th>Properties</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Rate</td>
<td>55</td>
<td>5,196</td>
</tr>
<tr>
<td>Affordable</td>
<td>34</td>
<td>2,147</td>
</tr>
<tr>
<td>Total</td>
<td>89</td>
<td>7,343</td>
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</tbody>
</table>

#### Average Market Rate Rent (July 2013)

<table>
<thead>
<tr>
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<th>Washington County</th>
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</thead>
<tbody>
<tr>
<td>1 BR</td>
<td>$868</td>
</tr>
<tr>
<td>2 BR</td>
<td>$1,071</td>
</tr>
<tr>
<td>3 BR</td>
<td>$1,482</td>
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</table>

![Multifamily Housing Projects Inventoried Map](image)
### Existing Senior Housing Inventory

<table>
<thead>
<tr>
<th>Type</th>
<th>Properties</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Adult</td>
<td>7</td>
<td>298</td>
</tr>
<tr>
<td>Congregate</td>
<td>9</td>
<td>741</td>
</tr>
<tr>
<td>Assisted Living</td>
<td>14</td>
<td>595</td>
</tr>
<tr>
<td>Memory Care</td>
<td>14</td>
<td>326</td>
</tr>
<tr>
<td>Affordable</td>
<td>22</td>
<td>1,177</td>
</tr>
<tr>
<td><strong>Total</strong>*</td>
<td><strong>66</strong></td>
<td><strong>3,137</strong></td>
</tr>
</tbody>
</table>

*Some properties offer multiples service levels*
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

- Historic Production
- Historic Average
- Projected Demand
Projected Demand

Housing Demand 2013-2030 for All Types

- Senior: 5,305
- General Occupancy: 7,908
- For Sale: 30,982
Projected Demand

Housing Demand 2013-2030 for Rental Units

- **Senior**
  - Affordable: 975

- **Market Rental**
  - Affordable: 3,750

- **Gen. Occ. Rental**
  - Affordable: 3,646
  - Market: 4,262
Questions/Follow-Up

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