

# Affordable Housing Resources Panel (11/28/18)

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# 2015 Gap Analysis

- Cost-burdened renter households *minus* available, affordable units
  - Less than 30% of AMI: 13,840
  - 30-50% of AMI: 11,650
  - 50-80% of AMI: 6,140
- Total rental-affordable housing gap for low income households: 31,630

# *Additional, Future Need (15 years)*

- Less than 30% of AMI: 4,591
- 30-50% of AMI: 8,443
- 50-80% of AMI: 5,588
- 80-100% of AMI: 9,048
- 100-120% of AMI: 11,929
- More than 120% of AMI: 22,585

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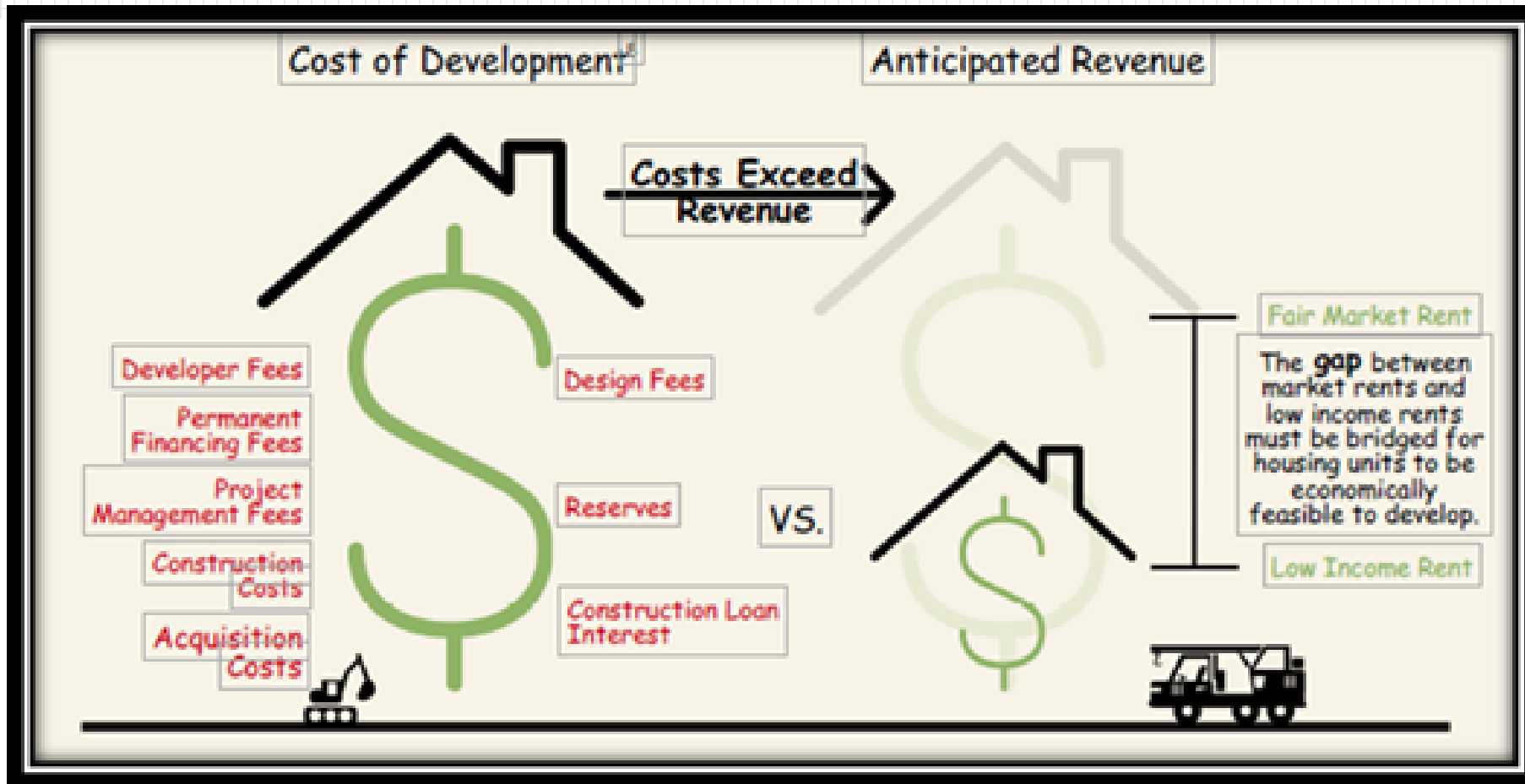
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# Why isn't the market responding in full?



# Scope of work

**Affordability Criteria:** Approximate the HUD CHAS tabulation method for 60, 70 and 80% of AMI

**Data:** CoStar for multi-family rental units

- Analysis by Magisterial District
  - Number of market-rate affordable and committed-affordable units
  - Net “loss” or “gain”
    - compare current estimates with estimates from the earliest available CoStar data
    - compare the current estimates to the 2010 estimates produced by the County.



# Timeline

- **October 2018:** Finalize methodology
- **November 2018:** Data compilation and organization, develop estimates, validate data, share with staff as an initial “draft.”
- **December 2018:** Compose briefs for Lee and Mount Vernon, refine database for County
- **Early January 2018:** Deliver draft of County-wide brief by January 12th
- **Late January-March 2018:** Compose briefs for each magisterial district and finalize brief for the county as a whole
- **April 2018:** Finalize briefs for all magisterial districts
- **May-October 2019:** Ongoing data query and analysis