

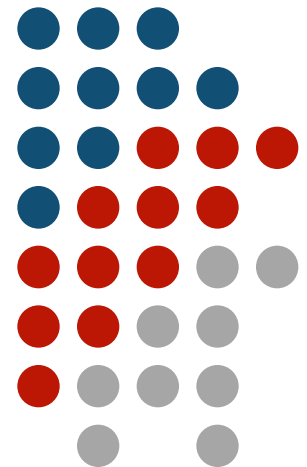
# *Housing Landscape 2015:* Housing Affordability for Working Households

Janet Viveiros and Mindy Ault  
Center for Housing Policy,  
a division of the National Housing Conference

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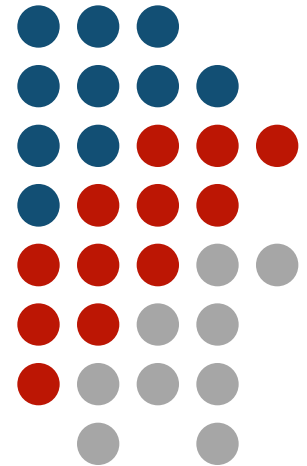
# *Housing Landscape 2015:* Housing Affordability for Working Households

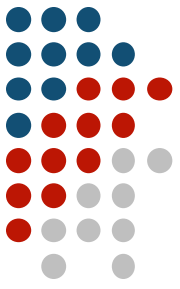
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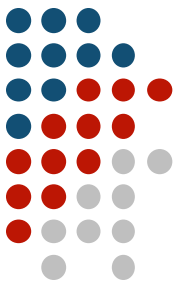


# Questions & technical details

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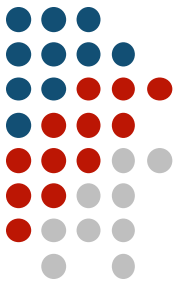


# HOUSING LANDSCAPE 2015



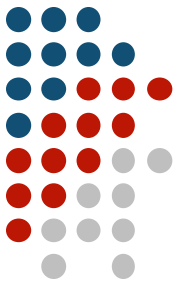
- Uses the most recent American Community Survey data.
- Evaluates severe housing cost burdens among low- and moderate-income renter and owner working households.
- Analyzes trends from 2010 through 2013.
- Provides affordability data for all 50 states and the District of Columbia, and the 50 largest U.S. metro areas.

# How Do You Think Housing Affordability Has Changed Since 2010 for Working Households?



- Worsened
- Stayed the same
- Improved

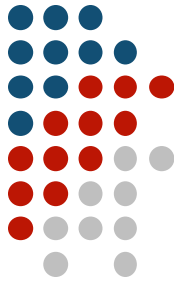
# How Do You Think Housing Affordability Has Changed Since 2010 for Working Households?



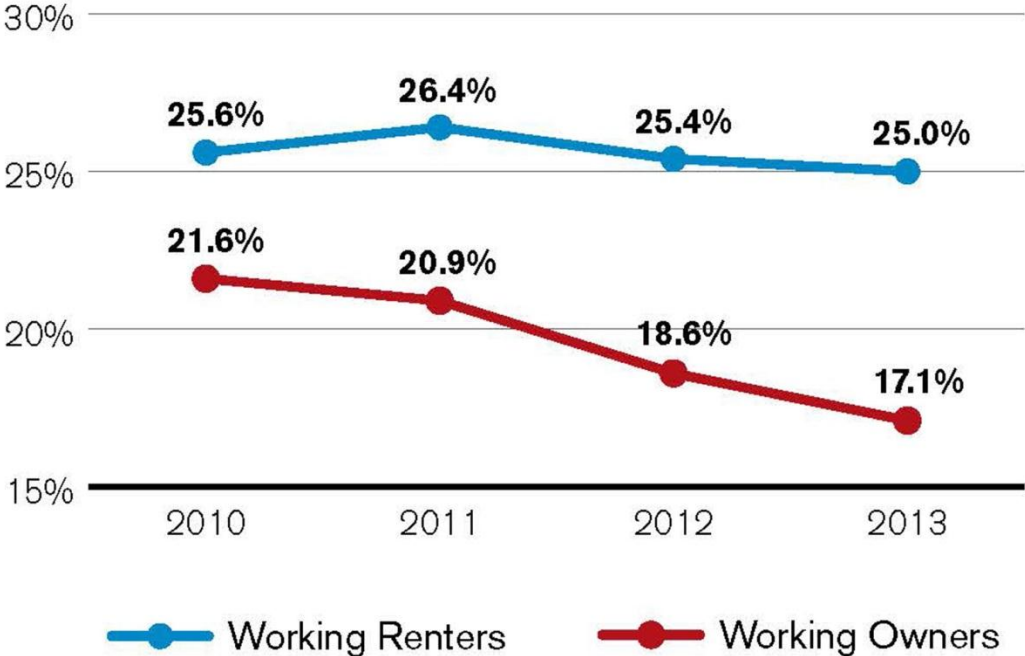
- The share of working households with a severe housing cost burden has decreased slightly since 2010 (from 23.6% to 21.2%).
- That is still a remarkable figure: **more than one in five** working households spent more than half their income on housing costs in 2013.



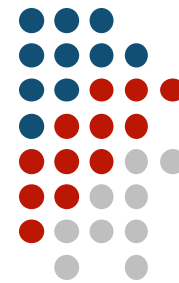
# Working Renters Continue to Be More Severely Housing Cost Burdened than Working Homeowners



Percentage of Working Households with a Severe Housing Cost Burden



# Median Housing Costs Rose for Renters but Decreased Sharply for Working Homeowners

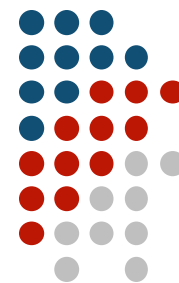


Changes in Median Housing Costs and Household Income, 2010 to 2013





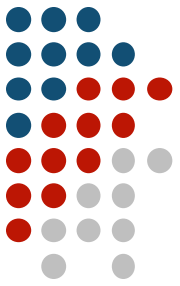
# The Difference between Housing Costs for Owners and Renters Is Steadily Decreasing



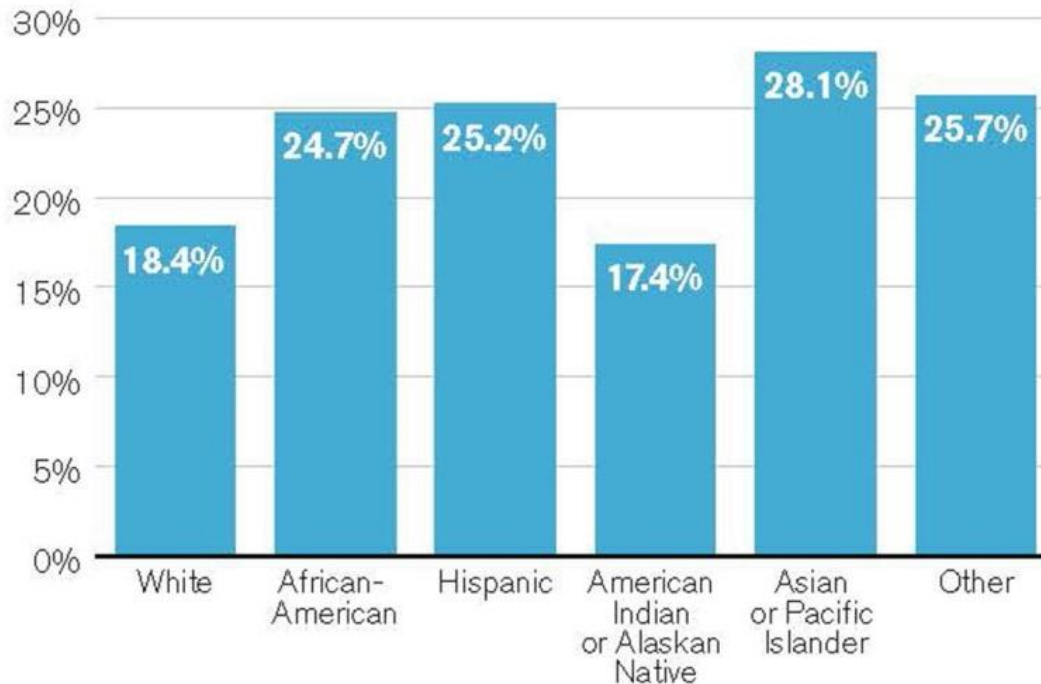
Median Monthly Housing Costs for Working Households

	2010	2011	2012	2013	One-Year Change	Two-Year Change	Three-Year Change
Working Renters	\$830	\$847	\$852	\$871	2.2%	2.8%	4.9%
Working Owners	\$1,037	\$1,024	\$994	\$962	-3.2%	-6.1%	-7.2%

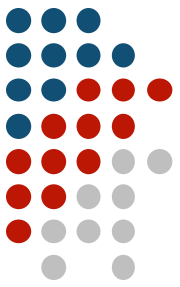
# Working Households Headed by Non-White Individuals Are More Likely to Be Severely Cost Burdened than Their White Counterparts



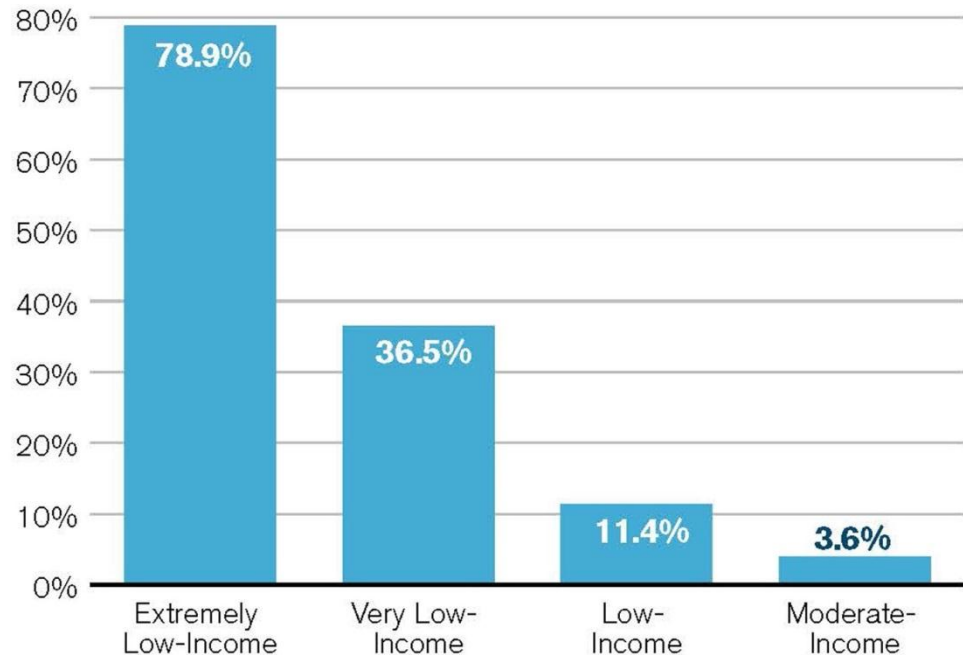
Percentage of Working Households with a Severe Housing Cost Burden by Race/Ethnicity<sup>5</sup>



# The Lowest Income Households Face the Greatest Housing Cost Burdens



Percentage of Working Households with a Severe Housing Cost Burden by Income, 2013



## Income Levels

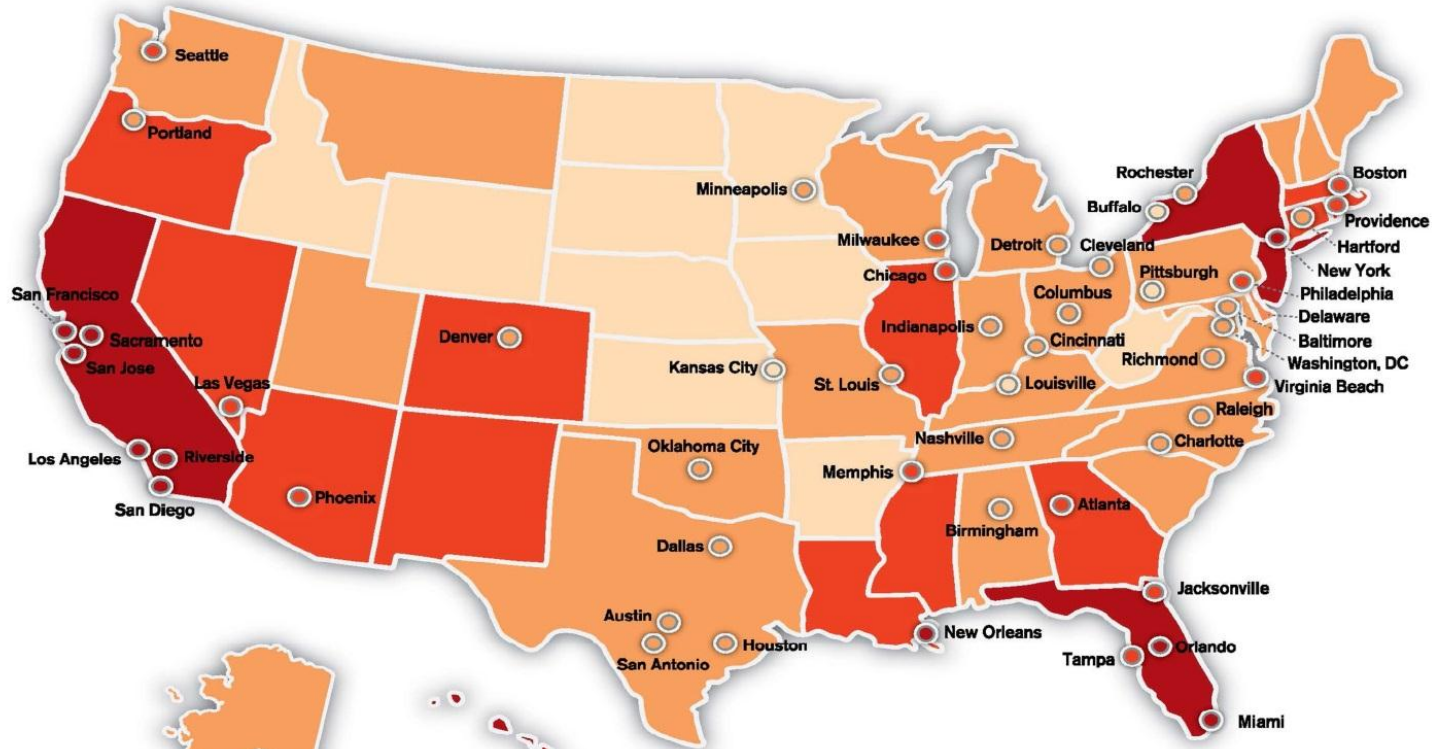
Extremely Low-Income: 30% of AMI or less

Very Low-Income: 31-50% of AMI

Low-Income: 51-80% of AMI

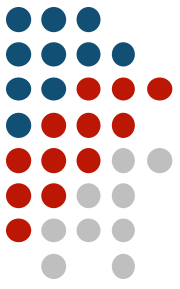
Moderate-Income: 81-120% of AMI

# Affordability Challenges Are Greatest on the Coasts and in Recovering housing Markets



**Share of Households Spending 50 Percent or More of Income on Housing, 2013**

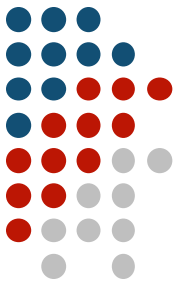
○ Less Than 15%	■ Less Than 15%
○ 15% to Less Than 20%	■ 15% to Less Than 20%
○ 20% to Less Than 25%	■ 20% to Less Than 25%
○ 25% and Higher	■ 25% and Higher



# Policy Implications

- While the demand for rental housing is increasing, the supply of affordable rental units is not keeping pace.
- The declining cost of homeownership for working households presents an opportunity to broaden access to ownership by expanding policies that promote home buying for working families and individuals.
- Local and municipal policies related to land use and inclusionary housing can help address affordable housing needs by facilitating affordable housing production.

# Questions?



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