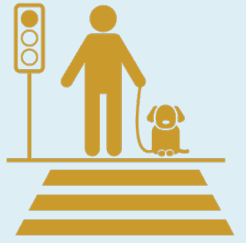


HOUSING AND AFFORDABILITY



DEMOGRAPHIC SNAPSHOT

WHY?



The purpose of the Next Stop Fort Lauderdale study is to advance the City's vision to enhance quality of life by making our neighborhoods

connected, livable, and walkable

WHERE?

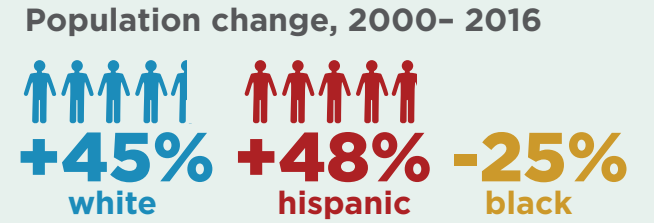
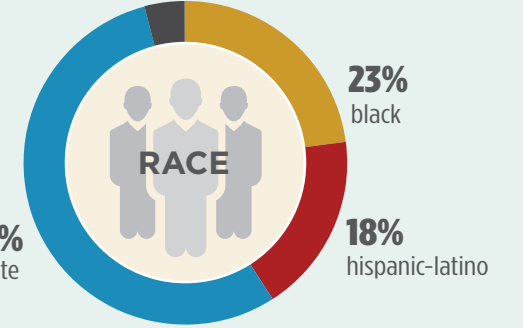
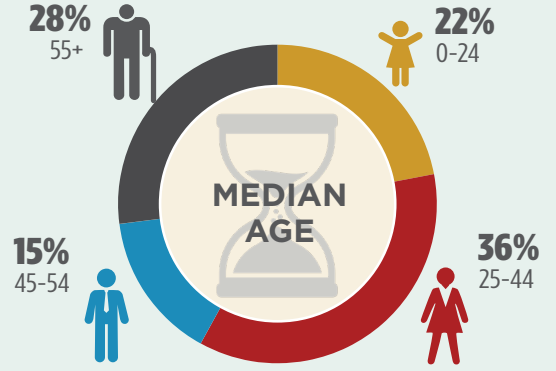
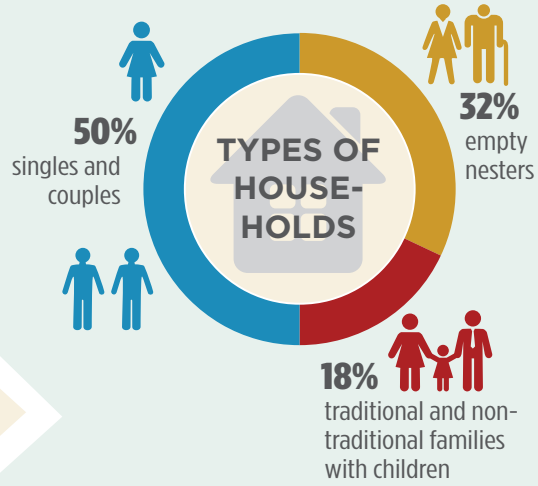


Fort Lauderdale is a neighborhood of neighborhoods.

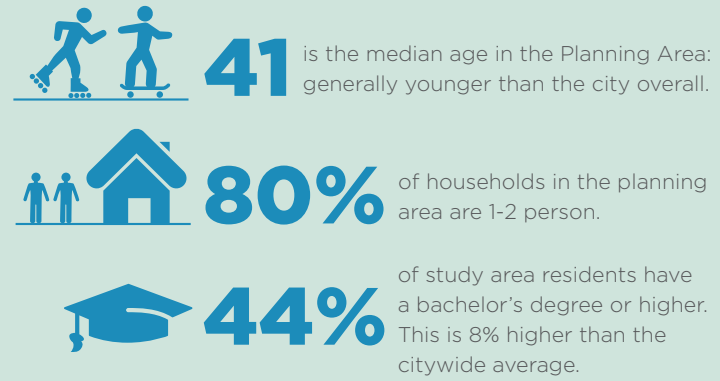
The Planning Area comprises some of the city's most vibrant, visited, lived in and worked in spaces.

WHO? Here's who lives and works in the Planning Area today.

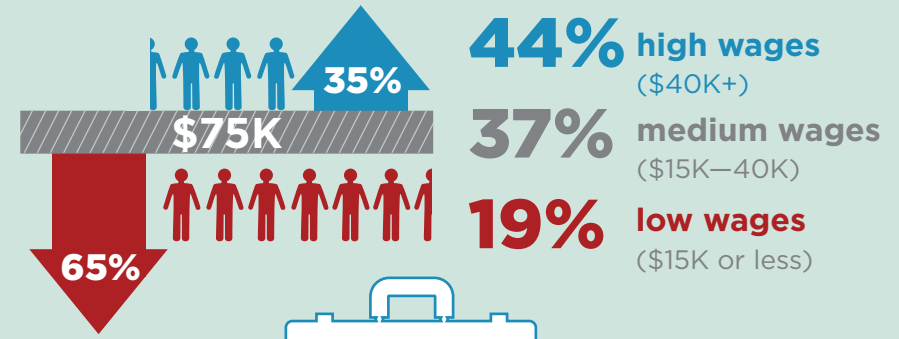
Planning Area Population: 16.5 K | Planning Area Households: 8K



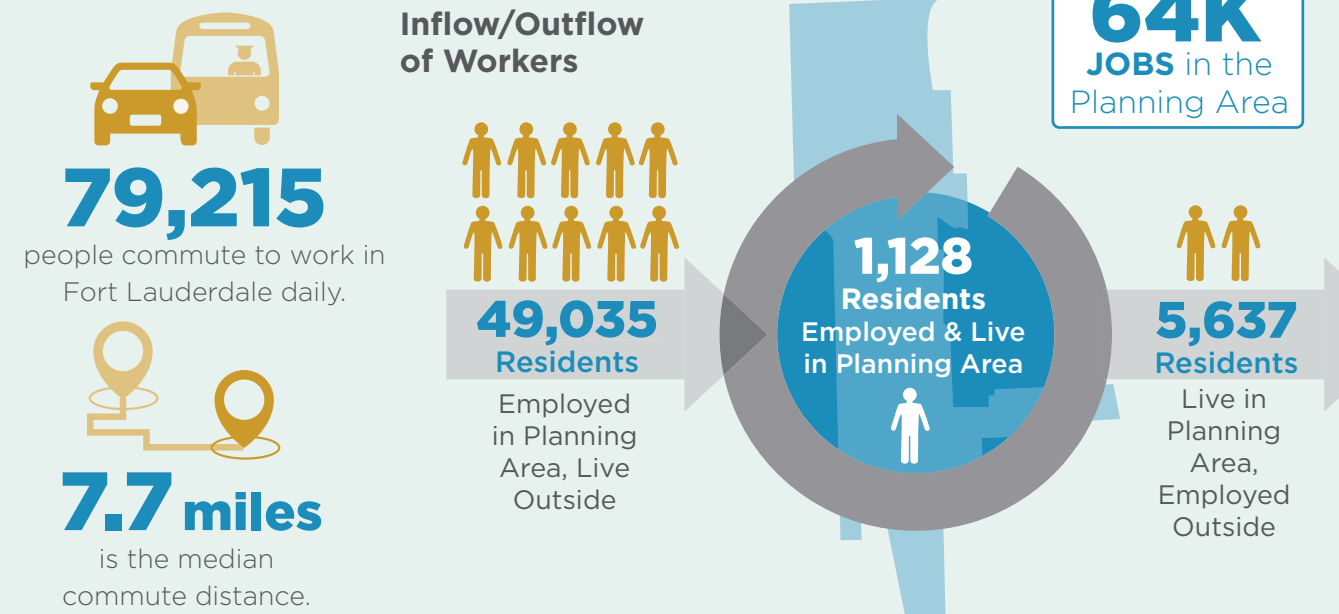
PLANNING AREA OVERVIEW



Average Income and Wages in the Area



Inflow/Outflow of Workers



Employment by Industry



HOUSING AND AFFORDABILITY

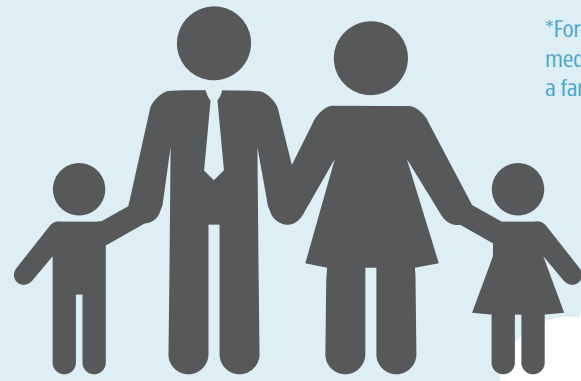


AFFORDABILITY

The median family income (MFI) in Fort Lauderdale/ Broward County is:

\$65,700*

*Fort Lauderdale MSA area median family income for a family of four.



HOUSING MARKET POTENTIAL

THE FUTURE

6,745 is the annual average number of target households who may choose to live in the Planning Area (per year over 5 years) - Who are they?

68% **SINGLES & COUPLES**
Over 56% of the households in this segment make between less 45K and less than 53K

22% **EMPTY NESTERS & RETIREES**
Over 55% of households in this segment have incomes at or over 45K

10% **FAMILIES**
Over 57% of households in this segment make between less than 52K and less than 65K

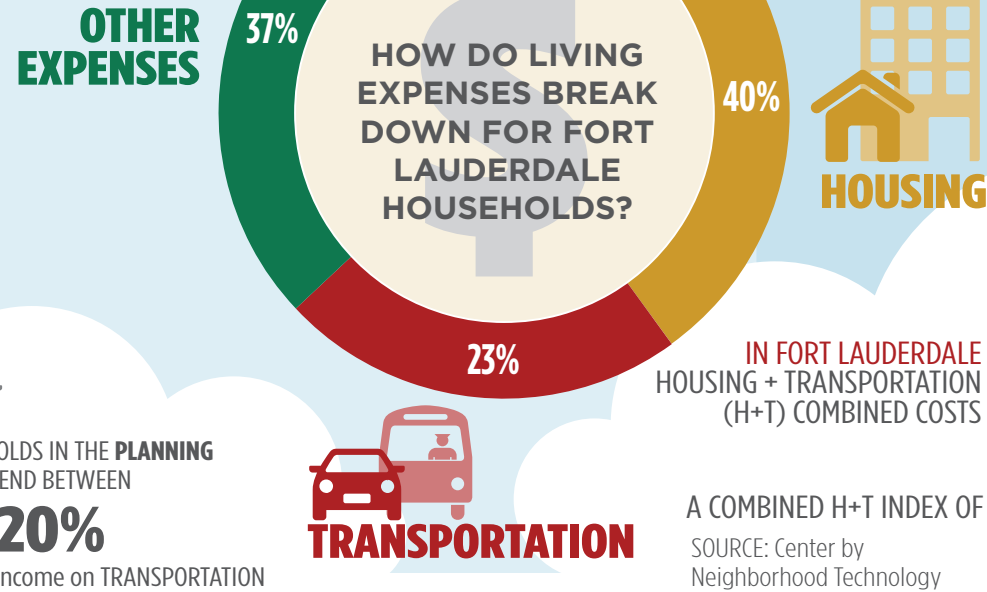
Housing Preferences

62% Rental loft apartments

15% For-sale urban houses

9% For-sale townhomes

14% For-sale condos



HOUSEHOLDS IN THE PLANNING AREA SPEND BETWEEN **21-60%** of their income on HOUSING

HOUSEHOLDS IN THE PLANNING AREA SPEND BETWEEN **18-20%** of their income on TRANSPORTATION

IN FORT LAUDERDALE HOUSING + TRANSPORTATION (H+T) COMBINED COSTS A COMBINED H+T INDEX OF SOURCE: Center by Neighborhood Technology

Transportation Costs for the Fort Lauderdale Area

\$920 average spent each month

1.54 cars per household

17,780 average household vehicle miles traveled

Who wants to rent apartments or lofts in the planning area?

56% Have incomes below 80% MFI (under \$45,000)

44% Have incomes above 80% MFI (over \$58,000)

A considerable number of households pay more than **30%** of income on rent.

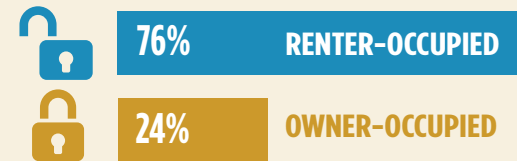
63% OF A FAMILY'S INCOME IS CONSIDERED AFFORDABLE

45% IS CONSIDERED AFFORDABLE

HOUSING MARKET ABSORPTION

HOUSING MARKET SUPPLY

The Planning Area is majority renter-occupied



Rental ranges by unit type

\$1,549-\$1,700 1 BR / STUDIO
\$2,200-\$3,000 2 BR
\$3,500-\$5,700 3 BR

For-sale unit price ranges

\$409k - \$700k
MOST NEW UNITS ARE ABOVE \$600K

Potential Annual Capture / Rate of 25% for new rentals & 15% for new for-sale Of the annual average market over the next 5 years - by housing type

	Below 50% MFI	50%-80% MFI	80%-120% MFI	120% MFI and up
rental units	320-399	149-186	134-168	233-291
for-sale condo units	30-45	16-24	15-26	30-45
for-sale townhouse units	22-32	11-15	10-16	19-29
for-sale urban houses	30-46	18-27	18-27	37-55

SOURCE: Zimmerman/Volk Associates, Inc.

Housing Market Potential

Analysis quantifies the number of units that could be absorbed in the Planning Area.

