KITTELSON & ASSOCIATES

Housing Analysis Tech Memo

Understanding the housing market potential, supply, and absorption in the Planning Area

MULTIMODAL COMMUNITY PLANNING STUDY

NEXT STOP FORT LAUDERDALE

Advancing the Vision

January 2019

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MEMORANDUM

Date:	February 18, 2019		Project #: 22317

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From:	Fabian de la Espriella, AICP, Yolanda Takesian & Mary Raulerson
Project:	Fort Lauderdale TOD Program
Subject:	Housing Market Analysis

Housing affordability has been identified as a key topic for investigation and resolution from the inception of the *Next Stop Fort Lauderdale Planning Study*. Meetings with a wide range of stakeholders resulted in each group expressing concern that housing costs are increasingly unaffordable to people living, working and attending school in the planning area. The City is also working to establish a workforce housing program/policy that works hand in hand with land development regulations, and responds to Broward County's affordable housing targets as new housing comes online through the area's strong real estate development sector.

With a strong interest by many to see more affordable units throughout the city, Fort Lauderdale's Affordable Housing Advisory Committee and Planning staff are exploring a range of strategies. Under consideration are regulatory provisions offering density incentives and parking reductions to projects that provide a percentage of affordable housing units for households within a target income range. Other strategies include assembling sites and establishing potential public-private partnerships for the construction of new affordable housing units. An affordable housing trust fund resulting from the November 2018 ballot measure is another source with the potential to address workforce segments of the housing market not currently eligible for housing support from tax credit and homeowner assistance programs.

Fort Lauderdale is the economic driver of the region with the lowest unemployment rate and approximately 17,000 to 30,000 net new jobs added over past few years. The planning area has about 41 percent of the jobs in the city. Workers in the service sector within the planning area often commute long distances to access housing within their budgets. Market trends and transportation options make it increasingly expensive to park, inconvenient to take transit, and unsafe to bike around, providing few safe and accessible mobility options to the city's workforce.

Figure 1: Planning Area Overview

The planning area's high concentration of jobs, particularly those with wage rates consistent with affordable housing income levels, stresses the need to understand the housing market dynamics within the planning area. Understanding current and projected market conditions, and the various target markets will help decision-makers align mechanisms to match the affordable/workforce housing needs. For those who are unable to afford housing within the planning area, the housing analysis also provides consideration to transportation and how a system that provides access options to workers in neighborhoods beyond the planning area can also represent a positive impact in terms of affordability.

A recent Harvard study (The 2018 State of the Nation's Housing report; Joint Center for Housing Studies of Harvard University) stated that Broward County is the most cost-burdened metro area in the country, meaning that more people here are spending over half their monthly income on rent than anywhere else in the country. The percentage of income spent on the combined cost of housing (no more than 30%) and transportation (less than 15%) is another way to assess affordability. Fort Lauderdale households are the most cost-burdened of cities shown here with a housing-plus-transportation rate of 63% of household income, considerably higher than 45%, the average rate considered as affordable.
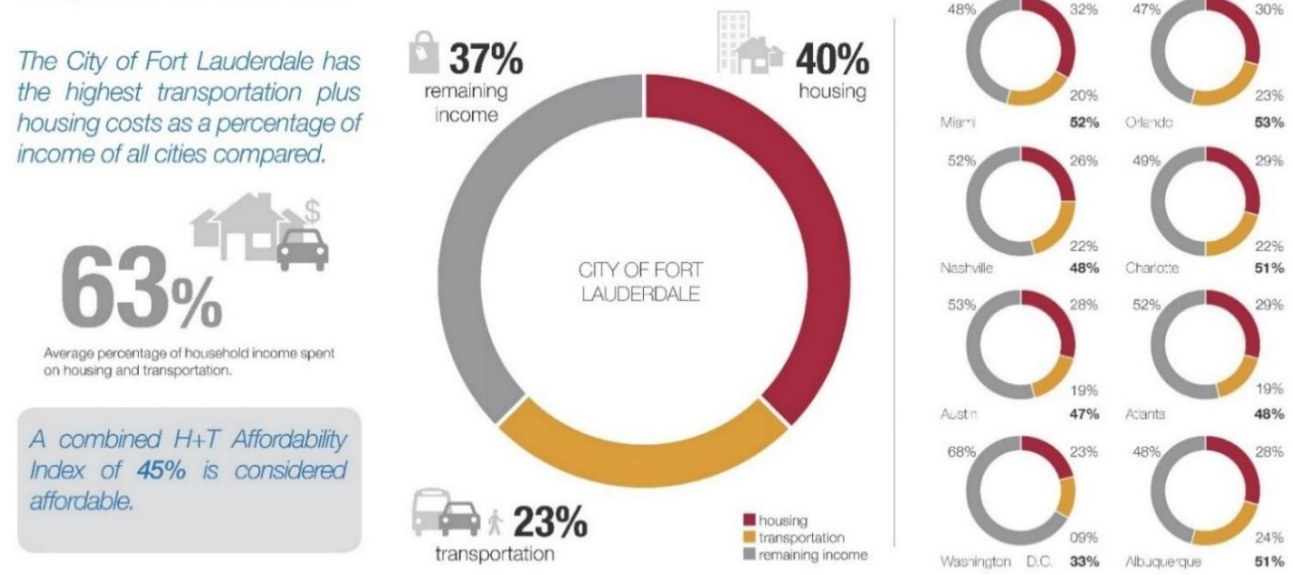
Figure 2: Housing + Transportation Affordability Index

The average rental rate for a two-bedroom unit in Fort Lauderdale is $2,100 a month, and new units are being priced even higher. Market-rate rental housing is mostly targeting young professionals, empty nesters, and households without children. These factors make it difficult for service employees, which account for a third of all jobs in the planning area, to live in, or anywhere near Fort Lauderdale. Affordability is also a challenge to young people who are just entering the job market and are living on their own for the first time. Smaller, less expensive market rate or micro units have recently been discussed as an alternative to accommodate a certain market segment.

HOUSING MARKET SUPPLY

The Planning Area is majority renter-occupied

76% RENTER-OCCUPIED
24% OWNER-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
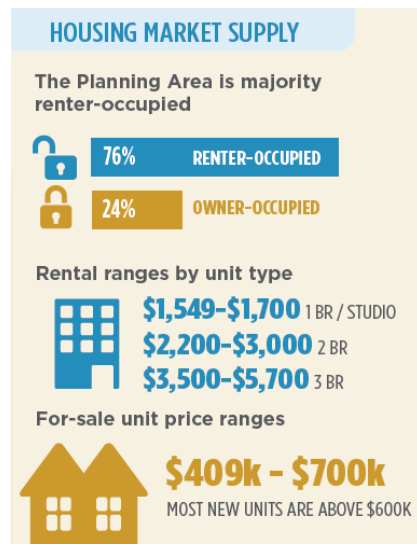
Figure 3: Housing Market Supply

Fort Lauderdale's development activity in recent years and current market has been met with concern by a significant group of residents and stakeholders, who feel uncomfortable with the change happening around them. This perceived anti-development sentiment is having an impact on project feasibility in the city and potentially constraining housing supply in the near future, which can exacerbate the housing affordability issue.

The attached Housing Market Analysis prepared by Zimmerman Volk Associates uses the firm's proprietary model to assess and present the planning area's housing market in sufficient detail to show possible gaps between market potential and supply coming on line through market rate and subsidized program construction. The diagram below summarizes the approach and inputs described in detail in the Housing Market Analysis report. It is designed to offer decision-makers the information needed to discuss, consider and tailor policy and programs to address trends and opportunities in support of envisioned economic and quality of life goals.

Housing Market Analysis
Terms & Method

DEFINING THE MARKET POTENTIAL

» Migration trends
» Draw areas
» Tenure preference (rental & ownership)
» Income (MFI)
» Housing type

Source: IRS and ACS 2016; FL HUD FMR

TARGET MARKET COMPOSITION BY LIFESTAGE

» Age
» Household Composition
» Socio-economic factors
» Lifestyle Preferences

Source: Claritas, Inc.

Analysis of migration, mobility, demographic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the potential market for new housing within the Planning Area.

CURRENT MARKET SUPPLY

» Existing & newly built housing and unit types
» Base rents and prices

Source: MLS, Broker Interviews, City Development Activity

TARGET MARKET ABSORPTION

» Target household preferences
» Financial capabilities
» Annual market capture

Source: Zimmerman / Volk Associates, Inc.

Migration and Mobility

Demographics / Lifestyle

Income

HOUSING MARKET POTENTIAL AND ABSORPTION

Figure 4: Housing Market Analysis Diagram

STUDY CONTENTS

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Residential Market Analysis Across the Urban-to-Rural Transect

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida

December, 2018

INTRODUCTION

The purpose of this study is to determine the depth and breadth of the potential market for new dwelling units within the Fort Lauderdale Study Area, City of Fort Lauderdale, Florida and includes determination of the target households, the appropriate residential mix corresponding to the tenure and housing preferences and financial capabilities of the target households, and the optimum market position for new residential units in the Study Area.

For the purposes of this study, the Fort Lauderdale Study Area is bounded by Sunrise Boulevard (SR 838) to the north; US 1 to the east including the immediate surroundings of SR A1A to the southeast; I-595 to the south; the Florida East Coast Railway, and Marina Mile Boulevard (SR 84) to the southwest; and SW 4th Avenue, NW 7th Avenue, W Sistrunk Boulevard and NW 3rd Avenue to the west.

The extent and characteristics of the potential market for new units within the Fort Lauderdale Study Area were identified using Zimmerman/Volk Associates' proprietary target market methodology. In contrast to conventional supply/demand analysis—which is limited to supply-side dynamics and baseline demographic projections—target market analysis establishes the market potential for new housing based on the housing preferences and socio-economic characteristics of households that have the potential to move within or to the Study Area.

The target market methodology is particularly effective in defining housing potential because it encompasses not only basic demographic characteristics, such as income qualification and age, but also less-frequently analyzed attributes such as mobility rates, lifestage, lifestyle patterns, and household compatibility issues (*see* METHODOLOGY, *provided together with migration and detailed target market tables in a separate document*).

In brief, this study determined:

- <u>Where</u> the potential renters and buyers of new and existing housing units in the City of Fort Lauderdale and the Study Area are likely to move from (the draw areas);

- <u>How</u> <u>many</u> households have the potential to move within and to the city and the Study Area each year if appropriate housing units were to be made available (depth and breadth of the market);

- <u>Who</u> the households are that represent the potential market for new units in the Study Area (the target markets);

- <u>What</u> their housing preferences are in aggregate (rental or ownership, multi-family or single-family);

- <u>What</u> their range of affordability is by housing type (income qualifications);

- <u>What</u> their current housing alternatives are (rental and for-sale residential development in the Fort Lauderdale market area);

- <u>What</u> the target households are currently able to pay to rent or purchase new dwelling units in the Study Area (base rents and prices); and

- <u>How</u> quickly the new units will lease or sell (absorption forecasts).

AVERAGE ANNUAL MARKET POTENTIAL FOR THE CITY OF FORT LAUDERDALE

Analysis of migration, mobility, socio-economic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for new and existing housing units within the City of Fort Lauderdale and the Study Area.

The extent and characteristics of the potential market for new residential units within the city and the Study Area have been examined through detailed analysis of households living within the relevant draw areas. These draw areas were determined through analysis of migration and mobility data, with additional supporting data drawn from the 2016 American Community Survey for the Study Area, for the City of Fort Lauderdale, and for Broward County, and incorporating information obtained from real estate brokers, sales and leasing agents and other knowledgeable sources, as well as from field investigation.

> *Where are the potential renters and buyers of new and existing housing units*
> *in the City of Fort Lauderdale likely to move from?*

Analysis of the most recent Broward County migration and mobility data available from the Internal Revenue Service—from 2011 through 2015—shows that the number of households moving into the county into the county peaked at 76,670 households in 2011, then fell to 41,030 households by 2014. By 2015, however, the number of households moving into the county rose again, to 48,875 households. (*See* Appendix One, Table 1.)

Households moving out of Broward County followed the same pattern, falling from 75,205 out-migrating households in 2011 to 38,480 households in 2014, then rising to 45,880 households in 2015..

Net migration—the difference between households moving into the county and those moving out—showed rising household gains over the study period, with the smallest increase—35 households—occurring in 2012, and the largest—2,995 households—occurring in 2015.

Based on the migration and mobility data, then, the draw areas for the City of Fort Lauderdale and the Study Area have been delineated as follows (*see also* METHODOLOGY):

- The local draw area, covering all households currently living within the Fort Lauderdale city limits.

- The county draw area, covering all households currently living in the balance of Broward County.

- The regional draw area, covering households with the potential to move to the City of Fort Lauderdale from Miami-Dade and Palm Beach Counties, Florida.

- The national draw area, covering all households with the potential to move to the City of Fort Lauderdale from all other U.S. counties.

As derived from the migration and mobility analyses, then, the distribution of the draw areas as a percentage of the average annual potential market for new and existing housing units in the City of Fort Lauderdale is shown on the following table:

Average Annual Market Potential by Draw Area
City of Fort Lauderdale, Broward County, Florida

City of Fort Lauderdale:	36.2%
Balance of Broward County:	24.2%
Miami-Dade, and Palm Beach Counties:	15.5%
Balance of the U.S.:	24.1%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

*How many households have the potential to move
within and to the city each year?*

As determined by the target market methodology, which accounts for household mobility within the City of Fort Lauderdale, as well as migration and mobility patterns for households currently living in all other counties, an annual average of 17,635 households represent the potential market for new and existing housing units within the city each year over the next five years. Approximately two-thirds of the target households will be moving to the city from outside the Fort Lauderdale city limits.

AVERAGE ANNUAL MARKET POTENTIAL FOR THE FORT LAUDERDALE STUDY AREA

*Where are the potential renters and buyers of new and existing housing units
in the Fort Lauderdale Study Area likely to move from?*

The target market methodology identifies those households with a preference for living in downtowns and walkable neighborhoods. After discounting for those segments of the city's annual potential market that typically choose suburban and/or rural locations, the distribution of draw area market potential for new and existing dwelling units within the Study Area would be as follows:

Average Annual Market Potential by Draw Area
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

City of Fort Lauderdale:	42.3%
Balance of Broward County:	24.8%
Miami-Dade, and Palm Beach Counties:	16.4%
Balance of the U.S.:	16.5%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

*How many households have the potential to move
within and to the Study Area each year over the next five years?*

Based on the analysis, which accounts for household mobility within the City of Fort Lauderdale and the balance of Broward County, as well as migration and mobility patterns for households currently living in all other cities and counties across the country, an annual average of 6,745 younger singles and couples, empty nesters and retirees, and traditional and non-traditional families of all incomes represent the potential market for new and existing housing units within the Study Area each year over the next five years.

What are their housing preferences in aggregate?

The housing preferences of the draw area households—derived from their tenure (rental/ownership) choices and broad financial capacities—are outlined on the following table (*see* Table 1 *following the text*):

Average Annual Potential Market for New and Existing Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leaseholder)	4,179	62.0%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	914	13.5%
Single-family attached for-sale (townhouses, fee-simple/ condominium ownership)	616	9.1%
Single-family detached for-sale (houses, fee-simple ownership)	1,036	15.4%
Total	6,745	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

A 62 percent majority of the 6,745 target households comprise the market for rental dwelling units; an increasing percentage are renters by choice; many, however, would prefer to own but cannot afford the type of housing they want in neighborhoods where they would consider living. Younger people in particular are challenged by the burden of significant education debt as well as lack of an adequate down payment.

The remaining 38 percent of the market would choose some form of ownership housing (significantly below the current estimated homeownership rate in the city of approximately 54 percent). Just under 41 percent of the annual potential ownership market would prefer single-family detached units—currently, an estimated 37 percent of the existing housing stock in Fort Lauderdale is comprised of single-family detached houses. The remaining 59 percent of the ownership market would choose for-sale multi-family units (condominium/co-operative units) or single-family attached (duplex/townhouse units).

What is their range of affordability by housing type?

The 6,745 households that represent the annual potential market for new and existing housing units in the Fort Lauderdale Study Area have also been grouped by income, based on the Fort Lauderdale, Florida Metro FMR area median family income (AMI), which, for fiscal year 2018 has been determined by HUD to be $65,700 for a family of four. This study examines affordability based on the following general income groupings:

- Households with incomes below 30 percent AMI (the majority of these households typically qualify only for public housing or older existing units);

- Households with incomes between 30 and 50 percent of AMI (these households typically qualify for low-income housing tax credit units, existing older affordable rental housing, or heavily subsidized ownership housing);

- Households with incomes between 50 and 80 percent of AMI (these households typically qualify for workforce or affordable rental housing or subsidized ownership housing);

- Households with incomes between 80 and 120 percent AMI (these households typically qualify for existing older rentals or new workforce or affordable for-sale housing); and

- Households with incomes above 120 percent AMI (these households generally have sufficient incomes to rent or purchase market-rate housing).

The combined tenure and housing type preferences and financial capabilities of the 6,745 target households are shown on the table following this page (*reference again* Table 1):

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida

December, 2018

Tenure/Housing Type Propensities by Income
Annual Average Market Potential For New and Existing Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

HOUSING TYPE	. . . . HOUSEHOLDS	
	NUMBER	PERCENT
Multi-family for-rent (lofts/apartments, leaseholder)		
< 30% AMI	978	14.5%
30% to 50% AMI	620	9.2%
50% to 80% AMI	746	11.1%
80% to 120% AMI	670	9.9%
> 120% AMI	1,165	17.3%
Multi-family for-rent total	4,179	62.0%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)		
< 30% AMI	181	2.7%
30% to 50% AMI	123	1.8%
50% to 80% AMI	157	2.3%
80% to 120% AMI	151	2.2%
> 120% AMI	302	4.5%
Multi-family for-sale total	914	13.5%
Single-family attached for-sale (townhouses, fee-simple ownership)		
< 30% AMI	125	1.9%
30% to 50% AMI	87	1.3%
50% to 80% AMI	109	1.6%
80% to 120% AMI	104	1.5%
> 120% AMI	191	2.8%
Single-family attached for-sale total	616	9.1%
Single-family detached for-sale (urban cottages/houses, fee-simple ownership)		
< 30% AMI	169	2.5%
30% to 50% AMI	134	2.0%
50% to 80% AMI	183	2.7%
80% to 120% AMI	183	2.7%
> 120% AMI	367	5.5%
Single-family detached for-sale total	1,036	15.4%
Grand Total	6,745	100.0%

NOTE: For fiscal year 2018, the Fort Lauderdale, Florida HUD Metro FMR Area
Median Family Income for a family of four is $65,700.

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

Summarizing the incomes and financial capabilities of the 6,745 target households that represent the annual potential market for new units in the Study Area, 21.5 percent (1,453 households) have incomes below 30 percent of the AMI; 14.3 percent (964 households) have incomes between 30 and 50 percent AMI; 17.7 percent (1,195 households) have incomes between 50 and 80 percent AMI; 16.4 percent (1,108 households) have incomes between 80 and 120 percent AMI; and 30.0 percent (2,025 households) have incomes above 120 percent AMI

TARGET MARKET ANALYSIS

*Who are the households that represent the potential market
for new units in the Fort Lauderdale Study Area?*

As determined by the target market analysis, the general market segments, by lifestage and household type, that represent the potential market for new and existing housing units in the Fort Lauderdale Study Area include (*see also* Table 2 *following the text*):

- Younger singles and childless couples—including knowledge workers, young professionals, hospital-related employees, and office, government and retail workers, (68.1 percent);

- Empty nesters and retirees, some with incomes from social security alone, others who also have pensions, savings and investments, and the remainder who are still working (22.3 percent); and

- Traditional and non-traditional family households, ranging from single parents with one or two children, to dual-income family households who are private-sector employees with upper-income jobs (9.6 percent).

The younger singles and couples are those who prefer to live in downtowns and in-town neighborhoods for their diversity, and for the availability of employment, entertainment, and cultural opportunities within walking distance of their residences.

Affordability continues to be a challenge for the influx of young people who are just entering the job market and are living on their own for the first time. This challenge has been addressed in other cities in part by the introduction of smaller, less expensive units.

Approximately 23 percent of the younger singles and couples that comprise the target markets for the Study Area have incomes that fall below 30 percent of AMI. If they are employed, these households, for the most part *Downtown Couples, Downtown Proud, Suburban Strivers*, and *Multi-Ethnic Singles*, work in part-time or lower-paying jobs, including entry-level retail, such as store clerks, and service occupations, such as waiters and waitresses; many are students.

Another third of the households in this market segment have incomes that fall within the 30-to-50 percent and 50-to-80 percent income bands. These range from recent college graduates just beginning their white-collar careers, lower-level medical personnel, and general office workers, in the target groups of *Cosmopolitan Elite, Second-City Strivers*, and *Suburban Achievers.*

Just under 16 percent of the younger singles and couples have incomes falling between 80 and 120 percent of AMI. These include the young artists and artisans of *New Bohemians* and the *Twentysomethings* and *Suburban Achievers*, who have full-time, or higher-paying employment.

The remaining 28 percent of the younger singles and couples have incomes that are at or above 120 percent of the AMI. These include the target groups of *New Power Couples, The VIPs, Small-City Singles,* and *Fast-Track Professionals* who are employed in mid- and upper-level office work; are upper-level medical affiliates; are more established artists and artisans, or are young entrepreneurs.

Approximately 43 percent of the younger singles and couples moving to the Study Area would be moving from elsewhere in the city; 24 percent would be moving from elsewhere in Broward County; 17 percent would be moving from Miami-Dade or Palm Beach Counties; and the remaining 16 percent would be moving from elsewhere in the U.S.

The next largest general market segment, at 22.3 percent of the annual potential market, is comprised of older households (empty nesters and retirees). A significant number of these target households have grown children who have recently moved out of the family home; another large percentage are retired.

In this general market segment, approximately 16.3 percent have incomes below 30 percent of AMI—older singles and couples struggling on limited incomes, mostly from social security—some of whom are living in substandard housing. These households include *Mainstream Empty Nesters*, *Middle-American Retirees*, *Hometown Seniors,* and *Second City Seniors*.

Over 28 percent of the older target households have incomes ranging between 30 and 80 percent of the area median. These households, including *Blue-Collar Retirees, Middle-Class Move-Downs,* and *Multi-Ethnic Empty Nesters*, and the less affluent *Cosmopolitan Couples* will move to dwelling units

that require less upkeep and maintenance expense, but if given appropriate housing options, would choose to remain in their current neighborhoods.

Older households with incomes falling between 80 and 120 percent of AMI comprise just under 17 percent of the empty nester and retiree market segment and are primarily made up of *Cosmopolitan Couple*s households.

The most affluent households, with incomes above 120 percent AMI, over 38 percent of the empty nester/retiree market segment, include older singles and couples who are enthusiastic participants in community life and still active in well-paying careers in the medical, legal and financial professions—*The Social Register*, *Urban Establishment*, *Second City Establishment*, *The One Percenters*, *Old Money*, and *Affluent Empty Nesters*—as well as the wealthiest of the *Cosmopolitan Couples*.

Over 48 percent of the empty nesters and retirees would be moving from elsewhere within the City of Fort Lauderdale; another 24 percent would be moving from elsewhere in Broward County; approximately 14 percent would be moving from Miami-Dade and Palm Beach Counties; and the remaining 14 percent would be moving from elsewhere in the U.S.

Families with children represent just 9.6 percent of the market for new housing units within the Fort Lauderdale Study Area. An significant percentage of family-oriented households are non-traditional families, notably single parents with one to three children. Non-traditional families, which, starting in the 1990s, have become an increasingly larger proportion of all U.S. households, encompass a wide range of family households, from a single mother or father with one or more children, an adult taking care of younger siblings, a grandparent responsible for grandchildren, to same-sex couples with children. Nearly 43 percent of the family households that are the target markets for the Study Area are renters, not homeowners.

Over 22 percent of the family households that comprise the annual potential market for the Study Area have incomes below 30 percent of AMI and are typically spending more than 40 percent of their incomes on housing costs. Most of these households are *Single-Parent Families* struggling to make ends meet.

Another 34 percent of the family-oriented households have incomes that fall within the 30-to-50 and 50-to-80 percent income bands, including *Multi-Cultural Families, Inner-City Families, Uptown Families, In-Town Families,* and *New American Strivers* market groups. A significant number of the heads of household in these family groups are service or blue-collar workers.

Another 19 percent of the target families have incomes ranging between 80 and 120 percent of the AMI. *Multi-Cultural Families, Button-Down Families,* and *Fiber-Optic Families* are predominantly dual-income households with upper-middle incomes.

The remaining 24 percent of the traditional and non-traditional families have incomes at or above 120 percent of AMI. These households are doctors and lawyers, professionals in upper-management jobs, or in the financial sector, and include *Corporate Establishment, Nouveau Money, Unibox Transferees,* and *e-Type Families* who would move into the Study Area to be closer to employment.

Over 25 percent of these family households are already living in the City of Fort Lauderdale, and a third are currently living elsewhere in Broward County. Another 17.7 percent would be moving to the Study Area from Miami-Dade and Palm Beach Counties, and the remaining 24 percent would be moving to the Study Area from elsewhere in the U.S.

THE CURRENT CONTEXT

What are their current residential alternatives?

—Multi-Family Rental Properties—

In October 2018, Zimmerman/Volk Associates compiled data from a variety of sources, including telephone interviews, and individual property and rental websites, on 20 selected rental properties, built or rehabilitated since 2014, and representing nearly 5,100 rental apartments in and near the Fort Lauderdale Study Area. (*See* Table 3 *following the text*.) Many of these properties are investment-grade assets, most are new construction, and property size ranges from just 18 units (Coral Ridge) to 559 units (Modera Port Royale). Nearly all are at functional full occupancy, 95 percent or more occupied, or in initial lease-up.

Walk Score, a number between 0 and 100 denoting the walkability of a specific address or neighborhood, has grown in importance as a value criterion. Walk Scores above 90 indicate a "Walker's Paradise," where daily errands do not require a car. Walk Scores between 70 and 90 are considered to be very walkable, where most errands can be accomplished on foot. Walk Scores below 50 indicate that most or almost all errands require an automobile.

The Walk Scores of the 20 surveyed rental properties range between 39 and 93. Two properties, the Edge at Flagler Village on North Federal Highway and Amaray Las Olas on S.E. Eighth Avenue, scored 93, and both are at functional full occupancy. Rents at the Edge range from $1,549 per month for a 648-square-foot studio to nearly $5,000 per month for a 1,421-square-foot three-bedroom/two-bath apartment, with a per-square-foot rent range of $2.11 to $4.42. Studio apartments at Amaray Las Olas start at $2,275 for a studio containing 897 square feet, with the rent for a 1,365-square-foot, two-bedroom/two-bath non-penthouse apartment at over $4,600, with a per-square-foot range between $2.54 and $3.88. The only available penthouse at the time of the survey has an asking rent of over $6,700 for a 1,434-square-foot three-bedroom/three-bath apartment ($4.68 per square foot).

The following information includes, per neighborhood, the number of properties surveyed, the approximate number of units, the general unit sizes and rent ranges, and the rents per square foot from the least expensive studio or efficiency apartment to the most-expensive three-bedroom unit:

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida

December, 2018

Durrs:
- 1 Property
- 128 Units
- 647 to 903 square feet
- $848 to $1,021 per month
- $1.13 to $1.31 per square foot

Lauderdale Lakes:
- 1 Property
- 420 Units
- 801 to 1,269 square feet
- $1,510 to $2,150 per month
- $1.62 to $1.96 per square foot

River Oaks:
- 1 Property
- 138 Units
- 849 to 1,429 square feet
- $1,634 to $2,075 per month
- $1.45 to $1.95 per square foot

Downtown:
- 3 Properties
- 912 Units
- 512 to 2,450 square feet
- $1,641 to $6,710 per month
- $2.01 to $4.68 per square foot

Coral Ridge:
- 2 Properties
- 197 Units
- 627 to 1,357 square feet
- $1,695 to $2,500 per month
- $1.77 to $2.91 per square foot

Harbordale:
- 2 Properties
- 704 Units
- 593 to 1,285 square feet
- $1,825 to $5,000 per month
- $2.17 to $3.89 per square foot

Wilton Manors:
- 1 Property
- 90 Units
- 750 to 900 square feet
- $1,350 to $1,650 per month
- $1.80 to $1.88 per square foot

Flagler Heights:
- 4 Properties
- 1.032 Units
- 536 to 1,597 square feet
- $1,549 to $4,958 per month
- $1.86 to $4.42 per square foot

Imperial Point:
- 1 Property
- 264 Units
- 757 to 1,449 square feet
- $1,640 to $2,972 per month
- $1.67 to $2.92 per square foot

Landings:
- 1 Property
- 559 Units
- 505 to 1,435 square feet
- $1,650 to $4,171 per month
- $2.28 to $3.41 per square foot

Tarpon River:
- 2 Properties
- 440 Units
- 605 to 1,472 square feet
- $1,750 to $4,350 per month
- $2.16 to $3.06 per square foot

Rio Vista:
- 1 Property
- 209 Units
- 737 to 1,458 square feet
- $2,015 to $3,695 per month
- $2.23 to $2.76 per square foot

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—Multi-Family and Single-Family Attached For-Sale Properties—

Table 4 details resale, new construction, or under construction condominiums and townhouses being sold at 30 properties located in and near the Study Area. All of the units were built post-2013, and represent more than 900 units. Most of the properties are small in scale, with the exception of D.R. Horton's Bella Vista (200 townhouses), Cricket Club (157 townhouses), and Eastside Village (133 townhouses).

The Walk Scores of the surveyed for-sale properties range between 41 and 88. The Galleria Lofts scored 88, and is marketing new townhouses ranging in price from $529,000 to $669,000 with a range of 1,767 to 2,438 square feet of living space ($274 to $316 per square foot).

The following information includes, per neighborhood, the number of properties surveyed, the approximate number of units, the general unit sizes and price ranges, and the prices per square foot from the least expensive one-bedroom to the most-expensive three- and four-bedroom units:

Lauderdale Lakes:
- 2 Properties (1 condominium; 1 townhouse)
- 263 Units
- 980 to 1,584 square feet
- $159,908 to $263,354
- $156 to $198 per square foot

Lauderhill:
- 2 Properties (2 townhouse)
- 275 Units
- 1,109 to 1,472 square feet
- $187,000 to $294,990
- $163 to $200 per square foot

South Middle River:
- 3 Properties (3 townhouse)
- 8 Units
- 1,000 to 2,000 square feet
- $329,990 to $363,000
- $182 to $350 per square foot

Edgewood:
- 1 Property (1 townhouse)
- 105 Units
- 1,109 to 1,435 square feet
- $359,000 to $439,000
- $306 to $324 per square foot

Oakland Park:
- 2 Properties (2 townhouse)
- 173 Units
- 1,349 to 2,880 square feet
- $369,900 to $589,900
- $205 to $278 per square foot

Harbordale:
- 1 Property (1 townhouse)
- 3 Units
- 2,009 square feet
- $409,000
- $204 per square foot

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Middle River Terrace:
- 1 Properties (1 townhouse)
- 4 Units
- 2,600 square feet
- $410,000
- $158 per square foot

Croissant Park:
- 1 Property (1 townhouse)
- 2 Units
- 2,658 square feet
- $499,500
- $188 per square foot

Sailboat Bend:
- 2 Properties (2 townhouse)
- 12 Units
- 1,592 to 2,187 square feet
- $529,900 to $789,000
- $320 to $361 per square foot

Tarpon River:
- 2 Properties (2 townhouse)
- 6+ Units
- 2,379 to 3,154 square feet
- $639,999 to $1,149,000
- $256 to $364 per square foot

Wilton Manors:
- 2 Properties (2 townhouse)
- 8 Units
- 2,185 to 2,226 square feet
- $485,000 to $869,000
- $222 to $398 per square foot

Lake Ridge:
- 1 Property (1 townhouse)
- 48 Units
- 1,767 to 2,438 square feet
- $529,000 to $669,000
- $274 to $316 per square foot

Victoria Park:
- 10 Properties (10 townhouse)
- 41+ Units
- 1,470 to 2,792 square feet
- $544,000 to $950,000
- $285 to $429 per square foot

STUDY AREA OPTIMUM RESIDENTIAL MIX

As noted above under AVERAGE ANNUAL MARKET POTENTIAL FOR THE FORT LAUDERDALE STUDY AREA, 6,745 households of all incomes represent the annual market potential for new and existing housing units in the Fort Lauderdale Study Area. For reference, the housing preferences of the draw area households are repeated on the following table:

Average Annual Potential Market for New and Existing Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leaseholder)	4,179	62.0%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	914	13.5%
Single-family attached for-sale (townhouses, fee-simple/ condominium ownership)	616	9.1%
Single-family detached for-sale (houses, fee-simple ownership)	1,036	15.4%
Total	6,745	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

—Multi-Family For-Rent Affordability Distribution by Rent Range—

An annual average of 4,179 households of all incomes represents the potential market for new and existing rental housing units within the Fort Lauderdale Study Areas (*as shown on* Table 5). Supportable rent ranges have been established at 25 to 30 percent of the monthly gross incomes of each of the 4,179 households, yielding the affordability distribution on the table following this page:

Affordability Distribution by Rent Range
Average Annual Potential Market for Multi-Family For-Rent Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

MONTHLY RENT RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
Below $500	375	9.0%
$500–$750	700	16.6%
$750–$1,000	664	15.9%
$1,000–$1,250	669	16.0%
$1,250–$1,500	631	15.1%
$1,500–$1,750	362	8.7%
$1,750–$2,000	330	7.9%
$2,000–$2,250	317	7.6%
$2,250–$2,500	60	1.4%
$2,500–$2,750	36	0.9%
$2,750–$3,000	15	0.4%
$3,000 and up	20	0.5%
Total:	4,179	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

- The largest group of potential renters are younger singles and couples of all incomes, comprising more than three-quarters of the rental market. Approximately one-half of one percent have careers that provide them with the financial capacity to afford rents at or above $2,250 per month. Over 41 percent of the younger singles and couples represent the market for units with rents between $1,250 and $2,250 per month. More than 58 percent could only be able to support rents below $1,250 per month paying no more than 30 percent of their annual income for rent.

- Empty nesters and retirees of all incomes represent the next largest share, at nearly 18 percent of the market for rental units within the Fort Lauderdale Study Area. Over 11 percent of the empty nester and retiree market have the incomes that enable them to support rents above $2,250 per month. Approximately 37.2 percent are able to support rents between $1,250 and $2,250 per month. The remaining 51.4 percent represent the market for rental units leasing for $1,250 or less per month.

- The smallest group of potential renters are traditional and non-traditional families of all incomes, at just 6.7 percent of the market for rental units within the Fort Lauderdale Study Area. Eleven percent of the family market have the financial capacity to pay rents above $2,250 per month, just under 24 percent can support rents between $1,250 and $2,250

per month, and the remaining 65 percent represent the market for rents less than $1,250 per month.

—Multi-Family For-Sale Affordability Distribution by Price Range—

An annual average of 914 households of all incomes represent the target markets for for-sale multi-family housing units (condominiums) within the Fort Lauderdale Study Area (*as shown on* Table 6). Supportable price points have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of gross income for each of the 914 annual households of all incomes that represent the annual potential for-sale multi-family market, yielding the affordability distribution shown on the following table:

Affordability Distribution by Price Range
Average Annual Potential Market for Multi-Family For-Sale Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
Below $200,000	249	27.2%
$200,000–$250,000	241	26.4%
$250,000–$300,000	151	16.5%
$300,000–$350,000	95	10.4%
$350,000–$400,000	78	8.5%
$400,000–$450,000	29	3.2%
$450,000–$500,000	31	3.4%
$500,000–$550,000	15	1.6%
$550,000–$600,000	7	0.8%
$600,000 and up	18	2.0%
Total:	914	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

- Younger singles and couples of all incomes are also the largest segment of the market for multi-family for-sale units (condominiums) in the Fort Lauderdale Study Area, at nearly two-thirds of the market. Just 2.5 percent of the younger households would be able to purchase new condominiums with base prices at or above $450,000, and just under 20 percent would be able to afford condominiums priced between $300,000 and $450,000. The large majority of this segment—nearly 78 percent—are younger households that could only afford condominiums priced below $300,000.

- At over a quarter of the market, empty nesters and retirees of all incomes represent the next largest segment of the market for multi-family for-sale units in the Study Area. Twenty percent of these older households have the income and assets sufficient to purchase condominiums with base prices of $450,00 or more, a quarter would be in the market for condominiums priced between $300,000 and $450,000 and the remaining 55 percent could only afford condominiums priced below $300,000.

- The smallest group, traditional and non-traditional families of all incomes, comprise just 8.5 percent of the market for for-sale multi-family units in the Study Area. Just under 13 percent are able to afford condominiums priced above $450,000, 32 percent are able to purchase units with base prices between $300,000 and $450,000, and 55 percent of these families would be limited to condominium units priced below $300,000.

—Single-Family Attached For-Sale Affordability Distribution by Price Range—

An annual average of 616 households of all incomes represent the target markets for single-family attached housing units (townhouses/duplexes) within the Fort Lauderdale Study Area (*as shown on* Table 7). As with the for-sale condominiums, supportable price points for the townhouses/duplexes have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of gross income for each of the 616 households of all incomes that represent the annual potential single-family attached market, yielding the distribution shown on the table following this page:

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida

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Affordability Distribution by Price Range
Average Annual Potential Market for Single-Family Attached Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
Below $200,000	179	29.1%
$200,000–$250,000	165	26.8%
$250,000–$300,000	83	13.5%
$300,000–$350,000	68	11.0%
$350,000–$400,000	39	6.3%
$400,000–$450,000	35	5.7%
$450,000–$500,000	21	3.4%
$500,000–$550,000	10	1.6%
$550,000–$600,000	6	1.0%
$600,000 and up	10	1.6%
Total:	616	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

- At nearly a 65 percent share, the largest group of buyers of single-family attached units (townhouses/duplexes) in the Fort Lauderdale Study Area is younger singles and couples of all incomes. Approximately 3.8 percent represent the market for townhouses/duplexes with base prices above $450,000. Over 21 percent of the younger households are able to purchase townhouses/duplexes with base prices between $300,000 and $450,000. The remaining 74.5 percent are only able to purchase townhouses/duplexes priced below $300,000.

- Empty nesters and retirees of all incomes account for over 22 percent of the market for townhouses/duplexes within the Study Area. Nearly 14 percent of the older households have the income and assets that enable them to purchase townhouses/duplexes with base prices above $450,000. Another 28.3 percent comprise the market for townhouses/duplexes priced between $300,000 and $450,000. The remaining 58 percent of the empty-nest and retiree market would be in the market for townhouses/duplexes with base prices below $300,000.

- The smallest group of target buyers of townhouses/duplexes in the Study Area are traditional and non-traditional families of all incomes, at 13 percent of the market. More than 16 percent represent the market for townhouses/duplexes with base prices between above $450,000. Approximately 22.5 family households can afford townhouses/duplexes

priced between $300,000 and $450,000. The remaining 61.3 percent are only able to purchase townhouses/duplexes priced below $300,000.

—Single-Family Detached For-Sale Affordability Distribution by Price Range—

An annual average of 1,036 households of all incomes represent the target markets for urban single-family detached housing units (houses) within the Fort Lauderdale Study Area (*as shown on* Table 8). As with the for-sale condominiums and townhouses/duplexes, supportable price points for the single-family houses have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of gross income for each of the 1,036 households that represent the annual potential single-family detached market, yielding the distribution shown on the following table:

Affordability Distribution by Price Range
Average Annual Potential Market for Single-Family Detached Housing Units
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
Below $200,000	203	19.6%
$200,000–$250,000	191	18.4%
$250,000–$300,000	212	20.5%
$300,000–$350,000	166	16.0%
$350,000–$400,000	92	8.9%
$400,000–$450,000	61	5.9%
$450,000–$500,000	30	2.9%
$500,000–$550,000	20	1.9%
$550,000–$600,000	11	1.1%
$600,000 and up	50	4.8%
Total:	1,036	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

- Younger singles and couples of all incomes are again the largest group of buyers of urban detached houses but at a much lower percentage, at 42.5 percent of the market for for-sale single-family detached units within the Fort Lauderdale Study Area. However, less than two percent of the younger households represent the market for urban single-family houses with base prices above $450,000. Another 20.2 percent could afford to purchase detached houses with base prices ranging between $300,000 and $450,000. The overwhelming majority, 78 percent, are only able to purchase urban houses priced less than $300,000.

- Empty nesters and retirees of all incomes represent 37.2 percent of the single-family detached house market segment in the Study Area. Twenty percent of the empty nesters and retirees have the income and assets that enable them to purchase urban detached houses with base prices above $450,000. Another 35.3 percent of the older households can afford base prices of new houses between $300,000 and $450,000. The remaining 44.7 percent represent the market for urban houses priced below $300,000.

- At a 20.4 percent share, the smallest group of buyers of urban detached houses in the Study Area is traditional and non-traditional families of all incomes. Over 12 percent represent the market for detached houses with base prices above $450,000. Approximately 44.5 percent of the family households can affor urban houses priced between $300,000 and $450,000. The remaining 43.1 percent of the family market are only able to purchase urban houses with base prices below $300,000.

The urban unit and housing types that are appropriate for construction in the core of the Study Area consist of rental apartments and for-sale (condominium) apartments developed in the upper floors of existing multi-story buildings, as well as new construction multi-family apartment buildings. The most appropriate housing types for the Study Area in-town neighborhoods include small-scale apartment buildings, both rental and for-sale, and new infill for-sale townhouses/duplexes and urban detached houses. (*For greater detail, see* URBAN BUILDING AND UNIT TYPES *below*.)

Multi-floor commercial building owners should be encouraged to convert their upper floors to residential units. These upper-floor units will contribute to street vitality and add support for commercial uses when more people live "above the store." Although the upper floors of smaller buildings are usually suitable for conversion to apartments; many of the owners of these buildings have no experience with residential and are therefore reluctant to commit to residential conversion. Several cities have upper-floor programs to assist in these conversions. A very successful example is the Pittsburgh Vacant Upper Floors Program that provides free pre-development consultation and schematic drawings for building owners considering renovation of their upper floors, as well as gap financing to owners of buildings with up to eight floors of potential residential development.

MARKET CAPTURE: THE FORT LAUDERDALE STUDY AREA

In the context of the target market methodology, and market conditions in the Fort Lauderdale Study Area, new <u>rental</u> development (including adaptive re-use of existing non-residential buildings as well as new construction) in the Study Area could potentially achieve a capture of 20 to 25 percent of the annual average rental market over the next five years.

Zimmerman/Volk Associates has also determined that a potential capture of approximately 10 to 15 percent of the annual average market for each for-sale housing type is achievable in the Study Area over the next five years. (Nationally, prior to the housing collapse in 2008, new dwelling units represented 15 percent of all units sold.)

Based on a 20 to 25 percent capture of the annual average market for rental housing units, and a 10 to 15 percent capture of the annual average market for for-sale housing units, the Fort Lauderdale Study Area could potentially absorb an annual average of between 1,095 and 1,428 new multi-family and single-family attached and detached housing units with rent and price points that correspond to target household financial capabilities over the next five years, as shown on the table on the following page:

Potential Annual Capture of the Annual Average Market By Housing Type
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	4,179	20%-25%	836-1,044
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	914	10%-15%	91-137
Single-family attached for-sale (rowhouses, fee-simple ownership)	616	10%-15%	62-92
Single-family detached for-sale (urban houses, fee-simple ownership)	1,036	10%-15%	103-155
Total	6,745		1,095-1,428

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

These annual capture rates apply to all incomes. The annual potential market capture of new rental

dwelling units by income is shown on the following table.

Potential Annual Capture of the Annual Average Market By Income
Renter Households
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME RANGE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
< 30% AMI	978	20%-25%	196-244
30% to 50% AMI	620		124-155
50% to 80% AMI	746		149-186
80% to 120% AMI	670		134-168
> 120% AMI	1,165		233-291
Multi-family for-rent total	4,179		836-1,044

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

The annual potential market capture of new condominium dwelling units by income is shown on the following table.

Potential Annual Capture of the Annual Average Market By Income
Condominium Buyer Households
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME RANGE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
< 30% AMI	181	10%-15%	18-27
30% to 50% AMI	123		12-18
50% to 80% AMI	157		16-24
80% to 120% AMI	151		15-23
> 120% AMI	302		30-45
Multi-family for-sale total	914		91-137

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

The annual potential market capture of new townhouse/duplex dwelling units by income is shown on the following table.

Potential Annual Capture of the Annual Average Market By Income
Townhouse/Duplex Buyer Households
The Fort Lauderdale Study Area
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INCOME RANGE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
< 30% AMI	125	10%-15%	13-17
30% to 50% AMI	87		9-15
50% to 80% AMI	109		11-15
80% to 120% AMI	104		10-16
> 120% AMI	191		19-29
Single-family attached for-sale total	616		62-92

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

The annual potential market capture of new urban single-family detached dwelling units by income is shown on the following table.

<div align="center">

Potential Annual Capture of the Annual Average Market By Income
Single-Family Detached House Buyer Households
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

</div>

INCOME RANGE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
< 30% AMI	169	10%-15%	17-26
30% to 50% AMI	134		13-20
50% to 80% AMI	183		18-27
80% to 120% AMI	183		18-27
> 120% AMI	367		37-55
Single-family detached for-sale total	1,036		103-155

These housing type-specific capture rates are well within the parameters required for feasible development. For a study area of this size and scale, there is a high degree of confidence in a capture rate of up to 25 percent for new multi-family rental development and up to 15 percent for new multi-family for-sale and single-family attached and detached for-sale development.

NOTE: The target market capture rates of the potential purchaser or renter pool are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** represents the *annual* forecast absorption—in aggregate and by housing type—as a percentage of the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*.

The **penetration rate** represents the *total* number of dwelling units planned for a property as a percentage of the *total* number of draw area households, sometimes qualified by income.

The **traffic conversion rate** represents the *total* number of buyers or renters as a percentage of the *total* number of prospects that have visited a site.

Because the prospective market for a property is more precisely defined using target market methodology, a substantially smaller number of households are qualified; as a result, target market capture rates are higher than the more grossly-derived penetration rates. The resulting higher capture rates remain within the range of feasibility.

URBAN BUILDING AND UNIT TYPES

Urban building types most appropriate for the Fort Lauderdale Study Area include:

- Courtyard Apartment Building: An urban-scale, pedestrian-oriented equivalent to conventional garden apartments. An urban courtyard building is at minimum three, and typically four or more stories, often combined with non-residential uses on the ground floor, or with a ground floor configured for later conversion from residential to retail use. The building should be built to the sidewalk edge. When the ground floor serves a residential use, it should be elevated significantly above grade to provide privacy and a sense of security. Parking can be below grade, at grade behind or in a parking courtyard, or in an integral structure.

- High-Rise Building: An apartment building construction type of 11 or more stories, often incorporating several levels of parking and potentially ground-floor non-residential uses.

- Loft Apartment Building: Either adaptive re-use of older warehouse or manufacturing buildings or a new-construction building type inspired by those buildings. The new-construction version usually has double-loaded corridors.

- Mansion Apartment Building: A two- to three-story flexible-use structure with a street façade resembling a large detached or attached house (hence, "mansion"). The attached version of the mansion, typically built to a sidewalk on the front lot line, is most appropriate for downtown locations. The building can accommodate a variety of uses—from rental or for-sale apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn, or a large single-family detached house—and its physical structure complements other buildings within a neighborhood. Parking is behind the mansion buildings—in open lots, in garages with units above, or integral to the building—and can be either rear-loaded, or front-loaded served by shared drives.

- Liner Building: An apartment building with apartments and/or lofts lining two to four sides of a multi-story parking structure. Units are typically served from a single-loaded

corridor that often includes access to parking. Ground floors typically include a traditional apartment lobby and can also include apartments, retail or some combination of the two.

- Mixed-Use Building: A pedestrian-oriented building, either attached or free-standing, with apartments and/or offices over flexible ground floor uses that can range from retail to office to residential.

- Podium Building: A small-scale apartment building construction type with two or more stories of stick-frame residential units (lofts or apartments) built over a single level of above-grade structured parking, usually constructed with reinforced concrete. With a well-conceived street pattern, a podium building can include ground-level non-residential uses lining one or more sides of the parking deck.

- Townhouse/Duplex: Similar in form to a conventional suburban townhouse except that the garage—either attached or detached—is located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban townhouses and duplexes conform to the pattern of streets, typically with shallow front-yard setbacks.

- Urban Single-Family Detached Houses: Includes cottages and bungalows, as well as mansions. A one-and-a-half- or two-story single-family detached house sited relatively close to the street. Parking can be in attached or detached garages or open, and located at the rear of the lot well back from the front façade..

Multi-family unit types most appropriate for the Fort Lauderdale Study Area include:

- Upscale Apartment: A more conventionally-finished apartment unit, typically with completely-partitioned rooms—trim, interior doors, kitchens and baths are fitted out with higher-end finishes and fixtures.

- Hard Loft: Unit interiors typically have high ceilings and commercial windows and are minimally finished (with minimal room delineations such as columns and fin walls), or unfinished (with no interior partitions except those for bathrooms).

- Soft Loft: Unit interiors typically have high ceilings, are fully finished and partitioned into individual rooms. Units may also contain architectural elements reminiscent of "hard lofts," such as exposed ceiling beams and ductwork, concrete floors and industrial finishes, particularly if the building is an adaptive re-use of an existing non-residential structure.

- Mezzanine Loft: Lofts with an additional half level, the mezzanine, that typically occur only on the uppermost full floor of a multi-family building. The main double-height space—with at least 16-foot ceilings—should have large, two-story windows. The kitchen and often a half bath are on the main level, at least one full bath is located on the mezzanine.

- Maisonette Apartment: An apartment that is integral to a multifamily apartment building, but that includes a private, individual entrance at street level. When sited with shallow setbacks, the entrance to the apartment on the first floor is elevated above sidewalk level to provide privacy and a sense of security.

- Penthouse: An apartment situated on the top floor of a multifamily apartment building that has exclusive use of a portion of the building's roof as a private terrace.

- Microunits: Several cities across the country are changing minimum unit size requirements as part of a strategy to attract young knowledge workers. Millennial knowledge workers have responded positively to efficiency units as small as 220 square feet, often leasing out new micro loft projects within a matter of days.

Examples of microunits from across the country are on the following pages.

The Fort Lauderdale Study Area
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Factory 63.
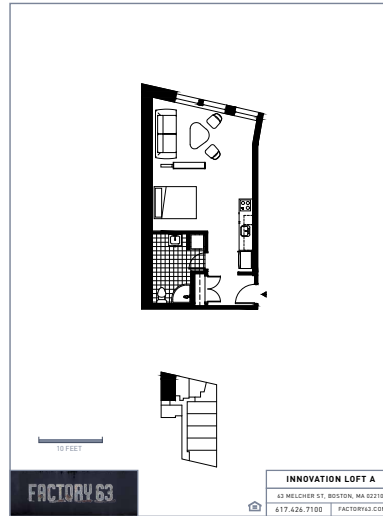
The City of Boston reduced the city's 450-square-foot unit minimum to 350 square feet in a pilot program currently limited to the South Boston "Innovation District." As of February, 2014, 353 micro-units have been approved. The first property to market micro-units, the 38-unit Factory 63, was completely leased within a week, reportedly all to renters who worked within a 10-block radius of the property. There is a waiting list for vacancies in the property where rents now start at $1,699.

Panoramic Interests.
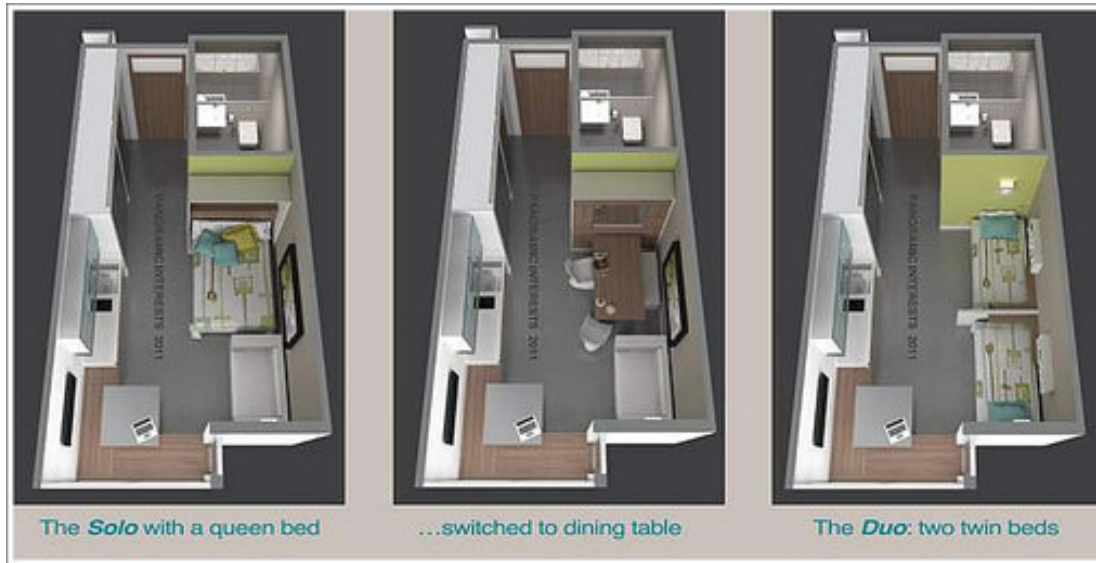
San Francisco has reduced allowable minimum from 290 square feet to 220 square feet, but limited the change to 375 units until market impact has been assessed by the City's planning department; the concern is that the higher-profit micro units could reduce housing opportunities for households with children. The first completed project, SoMa Studios with 23 295-square-foot units, was bulk leased for five years to the California College of the Arts. The same developer, Panoramic Interests, has a 160-unit building planned with 220-square-foot units slated when announced in 2012 with monthly rents between $1,300 and $1,500 ($5.90 to $6.80 per square foot); at the time the average San Francisco studio rent was $2,075 for 493 square feet, or $4.21 per square foot. The building will include substantial common space and parking for 240 bicycles but, other than a single car-share spot, no automobile parking.

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida
December, 2018

My Micro NY.

APT. #3A - DAY
9'-10" high wall surface behind couch used as pin-up
wall; kitchen counter is down and ready for a coffee.
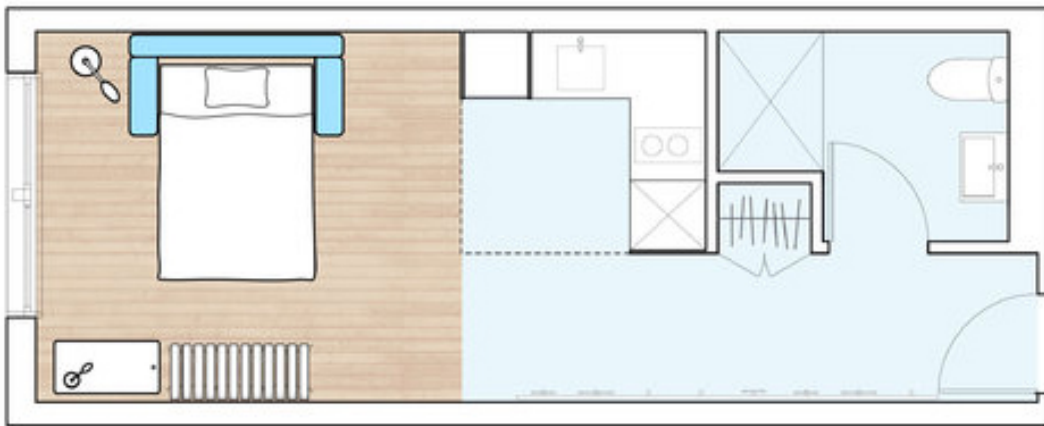
APT. #3A - NIGHT
Convertible sofa-bed folded down; kitchen counter
folded up; coffee table on wheels relocated to wall.

In New York City a pilot program accommodates units smaller than the current 400-square-foot minimum. The first project, the 55-unit My Micro NY, won the City's "adapt NYC" micro-unit competition. Units in the modular building range from 250 to 370 square feet; 40 percent will be affordable. Every floor will have a common area; the building will include an attic garden, a ground-floor porch, a lounge and a fitness deck.

Arcade Building.

Because of their small size and intricate layouts, small units are challenging to develop within existing buildings. A U.S. example of creating micro-units through the adaptive re-use of a non-residential building is the redevelopment of the historic, 1828 Arcade building in Providence, Rhode Island. The Arcade closed when its three-story interior retail format was no longer economically viable. It re-opened in 2014 with ground-level retail and its two upper levels converted into 48 dwellings, including 38 micro units ranging from 225 to 450 square feet furnished with built-in beds, storage, banquette seating. In February, 2014, when half the units were completed and occupied, there was a 2,000-name waiting list for the remaining units. Units are now fully leased at rents starting at $550 a month, $2.44 per square foot.

Table 1

Annual Market Potential For New And Existing Housing Units
Distribution Of Annual Average Number Of Draw Area Households With The Potential
To Move To The Fort Lauderdale Study Area Each Year Over The Next Five Years
Based On Housing Preferences And Income Levels
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

City of Fort Lauderdale; Balance of Broward County;
Palm Beach, and Miami-Dade Counties, Florida; and Balance of United States
Draw Areas

Annual Number Of Households
With The Potential To Rent/Purchase Within
The City of Fort Lauderdale   17,635

Annual Number Of Target Market Households
With Potential To Rent/Purchase Within
The Fort Lauderdale Study Area   6,745

Annual Market Potential

	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	*Subtotal*
Multi-Family For-Rent:	978	620	746	670	1,165	**4,179**
Multi-Family For-Sale:	181	123	157	151	302	**914**
Single-Family Attached For-Sale:	125	87	109	104	191	**616**
Single-Family Detached For-Sale:	169	134	183	183	367	**1,036**
Total:	**1,453**	**964**	**1,195**	**1,108**	**2,025**	**6,745**
Percent:	**21.5%**	**14.3%**	**17.7%**	**16.4%**	**30.0%**	**100.0%**

Note: For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Table 2

Annual Market Potential By Lifestage And Housing Type
Derived From Purchase And Rental Propensities Of Draw Area Households With The Potential
To Move To The Fort Lauderdale Study Area Each Year Over The Next Five Years
Based On Housing Preferences And Income Levels
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

	Total	*Below 30% AMI*	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*
Number of Households:	**6,745**	**1,453**	**964**	**1,195**	**1,108**	**2,025**
Empty Nesters & Retirees	22.3%	16.7%	18.8%	20.5%	22.7%	28.7%
Traditional & Non-Traditional Families	9.6%	9.7%	10.0%	10.6%	11.3%	8.0%
Younger Singles & Couples	68.1%	73.6%	71.2%	68.9%	66.0%	63.3%
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Note: For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Table 3   Page 1 of 5

Summary Of Selected Multi-Family Rental Properties
Built Or Rehabilitated Since 2014
City of Fort Lauderdale, Broward County, Florida
September, 2018

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
			..... *Durrs*						
Northwest Gardens II	128								**100% occupancy**
(2014)		1br/1ba	$848		647		$1.13		*Fitness center,*
1230 NW 8th Street		2br/2ba	$1,021		903		$1.31		*business center &*
Housing Authority									*playground.*
of the City of Fort Lauderdale									
67 Walk score									
			..... *Wilton Manors*						
Wilton House	90								**n/a**
(1973; 2018)		1br/1ba	$1,350		750		$1.80		*Pool, courtyard,*
200 NW 29th Street		2br/1ba	$1,550		825		$1.88		*recreation center,*
		2br/2ba	$1,650		900		$1.83		*clubhouse & dog run.*
76 Walk score									
			..... *Lauderdale Lakes*						
Atlantic Cypress Creek	420								**99% occupancy**
(2017)		1br/1ba	$1,510	to	801	to	$1.89	to	*Pool, clubhouse,*
3700 Pacific Point Place			$1,580		807		$1.96		*spa, fitness center,*
Atlantic Pacific Management		2br/2ba	$1,850		1,079	to	$1.68	to	*health club, tennis*
					1,099		$1.71		*court, playground,*
47 Walk score		3br/2ba	$2,045	to	1,260	to	$1.62	to	*clubhouse, business*
			$2,150		1,269		$1.69		*center & pet play area.*
			..... *Flagler Heights*						
Edge at Flagler Village	331								**95% occupancy**
(2015)		Studio/1ba	$1,549	to	648		$2.39	to	*Pool, clubhouse,*
475 N Federal Highway			$2,862				$4.42		*courtyard, coffee*
Lincoln Property		1br/1ba	$1,785	to	721	to	$2.48	to	*bar, fitness center,*
			$3,000		759		$3.95		*recreation room,*
93 Walk score		1br/2ba	$2,223	to	1,033		$2.15	to	*business center,*
			$3,402				$3.29		*basketball court,*
		2br/2ba	$2,374	to	1,126	to	$2.11	to	*pet play area &*
			$4,030		1,230		$3.28		*controlled access.*
		3br/2ba	$3,127	to	1,421		$2.20	to	
			$4,958				$3.49		

SOURCE: Multiple Listing Service;
       Zimmerman/Volk Associates, Inc.

Table 3　　　　　　　　　　　　　　　　　　　　Page 2 of 5

Summary Of Selected Multi-Family Rental Properties
Built Or Rehabilitated Since 2014
City of Fort Lauderdale, Broward County, Florida
September, 2018

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
. . . . . Flagler Heights (continued)									
ORA Flagler Village	292								**In Lease-up.**
(2017)		Studio/1ba	$1,662	to	536	to	$3.10	to	*Heated pool, cabanas,*
673 NE 3rd Avenue			$2,330		561		$4.15		*fitness center, techno gym,*
Fairfield Residential		1br/1ba	$2,004	to	708	to	$2.83	to	*bicycle repair shop,*
			$2,743		788		$3.48		*yoga room, gameroom,*
85 Walk score		2br/2ba	$2,422	to	1,029	to	$2.35	to	*cyber lounge, social*
			$3,467		1,249		$2.78		*lounge & dog wash.*
Manor at Flagler Village	382								**95% occupancy**
(2014)		Studio/1ba	$1,741	to	700		$2.49	to	*Business center,*
525 N Federal Highway			$2,713				$3.88		*fitness center,*
Lincoln Property		1br/1ba	$1,733	to	745	to	$2.33	to	*pool, spa,*
			$2,926		770		$3.80		*clubhouse,*
92 Walk score		2br/2ba	$2,066	to	988	to	$2.09	to	*courtyard &*
			$3,685		1,138		$3.24		*pet play area.*
		3br/2ba	$2,739	to	1,350		$2.03	to	
			$4,187				$3.10		
ID at Flagler Village	27	*. . . . . Townhomes . . . . .*							**In Lease-up.**
(2018)		2br/2.5ba	$2,850	to	1,532		$1.86	to	*Controlled access,*
113 NE 6th Street			$3,535				$2.31		*pet play area*
Lincoln Property		3br/3.5ba	$2,999	to	1,597		$1.88	to	*& LEED rating.*
			$3,868				$2.42		
86 Walk score									
. . . . . River Oaks									
Blu on Marina Boulevard	138								**94% occupancy**
(2015)		1br/1.5ba	$1,634	to	849		$1.92	to	*Lounge, coffee bar,*
1401 Marina Boulevard			$1,659				$1.95		*sundeck, pool,*
Greystar		2br/2ba	$1,815	to	1,100	to	$1.45	to	*controlled access,*
			$2,075		1,429		$1.65		*fitness center*
57 Walk score		2br/2.5ba	$1,895	to	1,141	to	$1.64	to	*& grills.*
			$1,985		1,210		$1.66		

SOURCE: Multiple Listing Service;
　　　　　Zimmerman/Volk Associates, Inc.

Table 3   Page 3 of 5

Summary Of Selected Multi-Family Rental Properties
Built Or Rehabilitated Since 2014
City of Fort Lauderdale, Broward County, Florida
September, 2018

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
..... Imperial Point									
Berkshire									
Lauderdale by the Sea	264								94% occupancy
(2015)		1br/1ba	$1,640	to	757		$2.17	to	*Pool, hot tub,*
2400 NE 65th Street			$2,212				$2.92		*sun deck, cabanas,*
Berkshire Communities		2br/1.5ba	n/a		1,003		n/a		*BBQ area, lounge,*
		2br/2ba	$1,964	to	1,108	to	$1.77	to	*game room,*
72 Walk score			$2,543		1,167		$2.18		*fitness center,*
		3br/2ba	$2,378	to	1,428	to	$1.67	to	*massage parlor*
			$2,972		1,449		$2.05		*& steam room.*
..... Downtown Fort Lauderdale									
The Whitney	386								**In Lease-up.**
(2018)		Studio/1ba	$1,641	to	512		$3.21	to	*Community lounge,*
120 NE 4th Street			$1,660				$3.24		*fitness center,*
LMC on Point		1br/1ba	$1,815	to	699	to	$2.01	to	*sundeck, pool & spa,*
			$2,303		1,147		$2.60		*grilling area, bar,*
88 Walk score		2br/2ba	$2,374	to	984	to	$2.33	to	*co-working space,*
			$3,999		1,719		$2.41		*dog spa & dog run.*
Amaray Las Olas	254								96% occupancy
(2016)		Studio/1ba	$2,275		897		$2.54		*Sky high lap pool,*
215 SE 8th Avenue		1br/1ba	$2,810	to	768	to	$3.66	to	*hot tub,*
Windsor Communities			$3,220		948		$3.40		*private cabanas,*
		1br/1.5ba	$3,085	to	953	to	$3.24	to	*dry heat sauna,*
93 Walk score			$3,860		994		$3.88		*entertaining*
		1br/2ba	$4,160		1,164		$3.57		*pavilion, dry bar,*
		2br/2ba	$3,210	to	1,031	to	$3.11	to	*fit gym,*
			$4,620		1,365		$3.38		*treatment rooms,*
		2br/2.5ba	n/a		1,630		n/a		*entertainment deck,*
		..... Penthouses							*gas grilling,*
		2br/2ba	n/a		1,365		n/a		*clubroom, billiards,*
		3br/2ba	n/a		1,434		n/a		*kitchen, beverage lounge,*
		3br/2.5ba	n/a		2,450		n/a		*business center,*
		3br/3ba	$6,710	to	1,434	to	$4.68	to	*lanai, fire pit,*
			n/a		1,743		n/a		*dog spot*
		3br/4ba	n/a		2,038		n/a		*& bike storage.*

SOURCE: Multiple Listing Service;
               Zimmerman/Volk Associates, Inc.

Table 3 Page 4 of 5

Summary Of Selected Multi-Family Rental Properties
Built Or Rehabilitated Since 2014
City of Fort Lauderdale, Broward County, Florida
September, 2018

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
..... Downtown Fort Lauderdale (continued).....									
Icon Las Olas	272								96% occupancy
(2017)		1br/1ba	$3,610	to	960		$3.76	to	*Pool, spa, sauna,*
500 E Las Olas Boulevard			$4,085				$4.26		*fitness center,*
TRG Management Company		2br/2ba	$5,585	to	1,334	to	$4.19	to	*clubhouse, lounge,*
			n/a		1,817		n/a		*doorman,*
82 Walk score		2br/2.5ba	n/a		1,372	to	n/a		*pet care &*
					1,476				*roof top fire pit.*
		2br/3ba	n/a		1,926		n/a		
		3br/3ba	$5,410	to	1,684		$3.21	to	
			$5,710				$3.39		
..... Landings									
Modera Port Royale	559								**In Lease-up.**
(2016)		Studio/1ba	$1,650	to	505	to	$3.27	to	*Fitness center,*
3333 S Port Royale Drive			$1,990		583		$3.41		*pools, tiki bar,*
Mill Creek Residential		1br/1ba	$1,740	to	579	to	$3.01		*spin room, theater,*
			$2,680		891				*conference room,*
39 Walk score		2br/2ba	$2,065	to	897	to	$2.30	to	*lounge, cafe,*
			$3,290		1,253		$2.63		*clubhouse,*
		2br/2ba	$2,725	to	1,196	to	$2.28	to	*docks, marina*
			$4,171		1,435		$2.91		*& yoga studio.*
..... Coral Ridge									
Metropolitan	179								96% occupancy
(2016)		Studio/1ba	$1,695		627		$2.70		*Pool, hot tub, clubhouse,*
1220 NE 24th Street		1br/1ba	$1,865	to	797	to	$2.34	to	*fitness & yoga studio,*
Ascend Properties			$2,375		816		$2.91		*massage room, dog park,*
		2br/2ba	$2,000	to	1,130	to	$1.77	to	*car wash, herb garden,*
75 Walk score			$2,535		1,171		$2.16		*BBQ area, cyber cafe &*
		3br/2ba	$2,499	to	1,357		$1.84		*car charging stations.*
			$2,500						
Coral Ridge	18								94% occupancy
(2017)		1br/1ba	$1,700	to	850		$2.00	to	*Pool, clubhouse,*
2400 NE 26th Street			$1,800				$2.12		*courtyard &*
ORTSAC Management, LLC		1br/1ba/den	$1,775	to	n/a		n/a		*controlled access.*
			$1,825						
49 Walk score		2br/1ba	$2,025	to	n/a		n/a		
			$2,100						

SOURCE: Multiple Listing Service;
Zimmerman/Volk Associates, Inc.

Table 3   Page 5 of 5

Summary Of Selected Multi-Family Rental Properties
Built Or Rehabilitated Since 2014
City of Fort Lauderdale, Broward County, Florida
September, 2018

Property (Date Opened) Address	Number of Units	Unit Type	Reported Base Rent		Reported Unit Size		Rent per Sq. Ft.		Additional Information
					. . . . . Tarpon River				*704*
The Queue	191								97% occupancy
(2017)		1br/1ba	$1,750		605		$2.89		*Courtyard pool, zen*
817 SE 2nd Avenue		2br/2ba	$2,050	to	892	to	$2.30	to	*garden, gym, dog park,*
			$2,350		937		$2.51		*clubroom lounge,*
87 Walk score		3br/2ba	$2,750		1,275		$2.16		*ping-pong table &*
									entertaining suite.
New River Yacht Club	249								95% occupancy
(2014)		1br/1ba	$1,901	to	622	to	$2.60	to	*Heated pool, hot tub,*
400 SW 1st Avenue			$2,260		870		$3.06		*cabanas, fitness*
TRG Management Company		2br/2ba	$2,622	to	1,005	to	$2.53	to	*center, spa*
			$2,879		1,140		$2.61		*treatment rooms,*
80 Walk score		3br/2ba	$3,613	to	1,472		$2.45	to	*saunas, club room*
			$4,350				$2.96		*& game room.*
					. . . . . Harbordale				
Broadstone Harbor Beach	394								95% occupancy
(2016)		Studio/1ba	$1,825	to	593	to	$2.59	to	*Pool, cabanas,*
1721 SE 17th Street			$2,035		785		$3.08		*fitness center, boxing*
Alliance		1br/1ba	$2,050	to	721	to	$2.76	to	*and yoga studio,*
			$2,230		809		$2.84		*massage room, lounge,*
56 Walk score		2br/2ba	$2,750	to	1,129	to	$2.44	to	*courtyard, movie*
			$5,000		1,285		$3.89		*theater & dog park.*
Bask	310								**In Lease-up.**
(2018)		1br/1ba	$1,900	to	853	to	$2.21	to	*Pool, courtyard, yoga,*
1919 SE 10th Avenue			$1,970		890		$2.23		*billiards room, fitness*
Wood Residential Services		2br/2ba	$2,550	to	1,150	to	$2.17	to	*room, clubhouse, pet*
			$2,645		1,219		$2.22		*spa & co-work space.*
47 Walk score									
					. . . . . Rio Vista				
Vu New River	209								98% occupancy
(2015)		1br/1ba	$2,015	to	737	to	$2.73	to	*Riverwalk,*
510 SE 5th Avenue			$2,460		890		$2.76		*LEED certified,*
American Land Ventures		2br/2ba	$2,795	to	1,107	to	$2.23	to	*business center,*
			$2,945		1,319		$2.52		*rooftop club, lap pool,*
81 Walk score		3br/2ba	$3,510	to	1,372	to	$2.53	to	*fitness center*
			$3,695		1,458		$2.56		*& pet friendly.*

SOURCE: Multiple Listing Service;
　　　　Zimmerman/Volk Associates, Inc.

Table 4

Page 1 of 7

Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . Lauderdale Lakes						
Casa Lake (2018)					**63**	**44**
3680 NW 21st Street		*…Condominiums…*				
Atlantico Construction, LLC		*…Under Construction…*				
Unit 1	1br/1ba	$159,908	980	$163		
Unit 1D	1br/1ba	$164,908	1,000	$165		
Unit 2	2br/2ba	$179,908	1,150	$156		
Unit 2D	2br/2ba	$199,908	1,250	$160		
Bella Vista (2017)					**200**	**61**
2986 NW 35th Road		*…Townhouses…*				
D R Horton		*…New Construction…*				
3541 NW 29th Court	2br/2.5ba	$224,484	1,136	$198		
2986 NW 35th Road	3br/2.5ba	$263,354	1,584	$166		
. . . . . Lauderhill						
Cassa Georgetown (2014)					**118**	**50**
TSG Paragon Development		*…Townhouses…*				
		…Resale Listings…				
3578 NW 13th Street	2br/2ba	$187,000	1,120	$167		
3568 NW 13th Street	2br/2ba	$199,000	1,120	$178		
3527 NW 13th Street	2br/2ba	$200,000	1,109	$180		
3520 NW 13th Street	3br/2.5ba	$205,000	1,260	$163		
3518 NW 13th Street	2br/2.5ba	$210,000	1,109	$189		
3524 NW 13th Street	2br/2.5ba	$210,000	1,109	$189		
3573 NW 13th Street	2br/2.5ba	$210,000	1,120	$188		
3594 NW 13th Street	2br/2ba	$215,000	1,120	$192		
3565 NW 13th Street	2br/2.5ba	$215,000	1,109	$194		
3490 NW 13th Street	2br/2.5ba	$216,000	1,109	$195		
3502 NW 13th Street	3br/2ba	$229,000	1,260	$182		
3515 NW 13th Street	3br/2.5ba	$230,000	1,346	$171		
3485 NW 13th Street	3br/2ba	$235,000	1,260	$187		
3493 NW 13th Street	3br/2.5ba	$235,000	1,360	$173		
3510 NW 13th Street	3br/2.5ba	$235,000	1,360	$173		

SOURCE: Multiple Listing Service;
       Zimmerman/Volk Associates, Inc.

Table 4   Page 2 of 7

Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . Lauderhill (continued)						
Cricket Club (2017)					157	71
1140 NW 40th Terrace		*…Townhouses…*				
D R Horton		*…New Construction…*				
1104 NW 40th Way	3br/2.5ba	$265,000	1,446	$183		
4043 NW 10th Place	3br/2.5ba	$269,000	1,446	$186		
1023 NW 40th Terrasse	3br/2.5ba	$269,000	1,446	$186		
1104 NW 40th Way	3br/2.5ba	$269,000	1,446	$186		
1009 NW 40th Terrasse	3br/2.5ba	$269,000	1,446	$186		
4041 NW 11 Street	3br/2.5ba	$273,990	1,446	$189		
1102 NW 40th Way	3br/2.5ba	$275,000	1,446	$190		
1110 NW 40th Way	3br/2.5ba	$279,000	1,472	$190		
1105 NW 40th Terrace	3br/2.5ba	$279,000	1,446	$193		
4033 NW 10th Place	3br/2.5ba	$279,000	1,446	$193		
4037 NW 10th Place	3br/2.5ba	$279,000	1,446	$193		
4039 NW 10th Place	3br/2.5ba	$280,000	1,446	$194		
1020 NW 40th Way	3br/2.5ba	$294,990	1,472	$200		
. . . . . South Middle River						
South Middle River (2018)					4	82
Castelli Real Estate Services		*…Townhouses…*				
		…New Construction…				
1029 NW 2nd Avenue	3br/2.5ba	$329,900	1,700	$194		
1031 NW 2nd Avenue	3br/2.5ba	$329,900	1,678	$197		
1033 NW 2nd Avenue	3br/2.5ba	$329,900	1,678	$197		
Sunny Manors (2018)					2	73
Las Olas R E Professionals		*…Townhouse…*				
		…Pre-Construction…				
1205 NW 2nd Avenue	2br/2ba	$349,999	1,000	$350		
Urban Townhomes (2018)					2	79
Urban Select Realty		*…Townhouse…*				
		…New Construction…				
20 NW 11 Street, Unit 1	3br/2.5ba	$363,000	2,000	$182		

SOURCE: Multiple Listing Service;
             Zimmerman/Volk Associates, Inc.

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Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . Edgewood						
The Reserve at Edgewood (2017)					105	41
2807 SW 15th Avenue		*…Townhouses…*				
Gustavo J. Carbonell, P.A.		*…New Construction…*				
2915 SW 15th Avenue	2br/2.5ba	$359,000	1,109	$324		
2911 SW 15th Avenue	3br/2.5ba	$439,000	1,435	$306		
. . . . . Oakland Park						
Eastside Village (2017)					133	79
4206 North Dixie Highway		*…Townhouses…*				
D R Horton		*…New Construction…*				
4208 North Dixie Highway, Unit 24	3br/2.5ba	$369,900	1,349	$274		
4206 North Dixie Highway, Unit 13	3br/2.5ba	$374,900	1,349	$278		
Pointe at Middle River (2017)					40	64
2900 NE 12th Terrace		*…Townhouse…*				
K. Hovnanian Homes		*…New Construction…*				
2900 NE 12th Terrace, Unit 9	3br/3ba	$589,900	2,880	$205		
. . . . . Harbordale						
Everglade Land (2017)					3	86
ISG International Realty		*…Townhouse…*				
		…New Construction…				
1419 South Miami Road	3br/3.5ba	$409,000	2,009	$204		
. . . . . Middle River Terrace						
Lauderdale Park (2018)					4	54
Century 21 KoRes		*…Townhouse…*				
		…New Construction…				
1112 NE 16th Court, Unit 4	3br/2.5ba	$410,000	2,600	$158		

SOURCE: Multiple Listing Service;
Zimmerman/Volk Associates, Inc.

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Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . *Wilton Manors*						
Palm Island Villas (2018)					4	78
Traikos Design & Development Group		…Townhouse…				
		…New Construction…				
2725 NE 8th Avenue, Unit 108	3br/3.5ba	$485,000	2,188	$222		
Villas on the Drive (2018)					4	76
American Realty		…Townhouses…				
		…Under Construction…				
2117 NE 5th Avenue	3br/2.5ba	$799,900	2,226	$359		
2113 NE 5th Avenue	3br/2.5ba	$869,000	2,185	$398		
. . . . . *Croissant Park*						
Croissant Park (2018)						63
Coldwell Banker		…Townhouses…				
		…New Construction…				
1232 SW 4th Avenue	3br/2.5ba	$499,500	n/a	n/a		
1234 SW 4th Avenue	3br/2.5ba	$499,500	2,658	$188		
. . . . . *Lake Ridge*						
Galleria Lofts (2017)					48	88
Sobel Co.		…Townhouses…				
		…New Construction…				
1025 NE 18th Avenue, Unit 104	3br/2.5ba	$529,000	1,767	$299		
1025 NE 18th Avenue, Unit 106	2br/2.5ba	$565,000	1,874	$301		
1045 NE 18th Avenue, Unit 102	2br/2.5ba	$577,310	1,825	$316		
1045 NE 18th Avenue, Unit 306	3br/2.5ba	$619,000	2,202	$281		
1044 NE 18th Avenue, Unit 201	3br/2.5ba	$639,000	2,156	$296		
1025 NE 18th Avenue, Unit 307	2br/2.5ba	$669,000	2,438	$274		

SOURCE: Multiple Listing Service;
        Zimmerman/Volk Associates, Inc.

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Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . Sailboat Bend						
1 Riverbend (2018)					8	74
Echea Group		*…Townhouses…*				
		…New Construction…				
337 SW 10th Avenue	3br/2.5ba	$529,900	1,592	$333		
341 SW 10th Avenue	3br/2.5ba	$529,900	1,592	$333		
333 SW 10th Avenue	3br/2.5ba	$529,900	1,592	$333		
339 SW 10th Avenue	3br/3.5ba	$589,900	1,767	$334		
335 SW 10th Avenue	3br/3.5ba	$589,900	1,767	$334		
331 SW 10th Avenue	3br/3.5ba	$699,900	2,187	$320		
1001 SW Tequesta Street	3br/3.5ba	$739,900	2,135	$347		
Valero at Sailboat Bend (2017)					4	61
Douglas Elliman Real Estate		*…Townhouse…*				
		…New Construction…				
1548 Argyle Drive	4br/3.5ba	$789,000	2,187	$361		
. . . . . Victoria Park						
Zuna (2018)					10	78
Carducci Homes		*…Townhouses…*				
		…Under Construction…				
815 NE 17th Avenue, Unit 7	2br/2.5ba	$544,000	1,470	$370		
815 NE 17th Avenue, Unit 1	3br/2.5ba	$659,900	1,740	$379		
815 NE 17th Avenue, Unit 6	3br/2.5ba	$699,999	1,830	$383		
Mandarin (2017)					12	86
Roland Hodges & Sons		*…Townhouses…*				
		…New Construction…				
835 NE 17th Terrace, Unit 11	3br/3.5ba	$559,000	1,916	$292		
835 NE 17th Terrace, Unit 8	3br/3.5ba	$559,000	1,916	$292		
Seven Seas (2017)					6	80
ISG International		*…Townhouses…*				
		…Under Construction…				
909 NE 16th Terrace, Unit 5	3br/2.5ba	$719,000	1,979	$363		
909 NE 16th Terrace, Unit 4	3br/2.5ba	$763,000	2,010	$380		

SOURCE: Multiple Listing Service;
           Zimmerman/Volk Associates, Inc.

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Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . Victoria Park (continued).						
Urban Villas (2018)					4	75
RAD Architecture		*…Townhouses…*				
		…New Construction…				
724 NE 15th Avenue, Unit 2	4br/3.5ba	$740,000	2,056	$360		
722 NE 15th Avenue, Unit 1	4br/3.5ba	$825,000	2,056	$401		
Victoria Park (2018)					3	84
ISG International		*…Townhouses…*				
		…Under Construction…				
1515 NE 2nd Street, Unit 1	3br/2.5ba	$749,000	2,256	$332		
817 NE 17th Way (2017)						79
Compass		*…Townhouse…*				
		…New Construction…				
817 NE 17th Way	3br/3.5ba	$749,500	2,310	$324		
City View (2013)						86
MLS Realty of Weston		*…Townhouse…*				
		…Resale Listing…				
915 NE 17th Way	4br/3.5ba	$778,900	2,733	$285		
Capri Villas (2018)						84
ISG International		*…Townhouse…*				
		…New Construction…				
902 NE 16th Terrace	3br/3.5ba	$869,000	2,024	$429		
Las Olas Park (2017)						78
Balmuth & Stone Real Estate		*…Townhouse…*				
		…New Construction…				
314 NE 15th Avenue	3br/3.5ba	$884,500	2,792	$317		
Progresso (2018)						61
Fortune International		*…Townhouse…*				
		…New Construction…				
617 NE 14th Avenue, Unit 1	3br/3.5ba	$950,000	2,713	$350		

SOURCE: Multiple Listing Service;
         Zimmerman/Volk Associates, Inc.

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Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Developments
City of Fort Lauderdale, Broward County, Florida
October, 2018

Development (Date Opened) Developer/Builder/Address	Unit Type	Base Price Range	Unit Size Range	Base Price Per Sq. Ft.	Total Units	Walk Score
. . . . . Tarpon River						
River Oakes (2018)	*…Townhouses…*				4	72
Market Realty	*…New Construction…*					
570 SW 6th Avenue	3br/2.5ba	$639,999	2,503	$256		
540 SW 6th Avenue	3br/2.5ba	$639,999	2,379	$269		
Destiny in Victoria Park (2018)						50
ISG International	*…Townhouses…*					
	…New Construction…					
840 NE 14th Avenue, Unit 2	3br/3.5ba	$1,149,000	3,154	$364		
838 NE 14th Avenue, Unit 1	3br/3.5ba	$1,149,000	3,154	$364		

SOURCE: Multiple Listing Service;
Zimmerman/Volk Associates, Inc.

Table 5

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Target Groups For New Multi-Family For Rent
The Fort Lauderdale Study Area

City of Fort Lauderdale, Broward County, Florida

. . . . . *Number of Households* . . . . .

Empty Nesters & Retirees**	*Below 30% AMI†*	*30% to 50% AMI†*	*50% to 80% AMI†*	*80% to 120% AMI†*	*Above 120% AMI†*	*Total*	*Percent of Total*
The One Percenters	0	0	0	0	4	4	0.1%
Old Money	0	0	0	0	3	3	0.1%
Affluent Empty Nesters	0	0	1	1	3	5	0.1%
The Social Register	2	2	3	4	15	26	0.6%
Urban Establishment	15	11	16	21	68	131	3.1%
Second City Establishment	1	1	1	1	2	6	0.1%
Mainstream Empty Nesters	3	3	4	5	7	22	0.5%
Middle-American Retirees	3	2	4	4	7	20	0.5%
Multi-Ethnic Empty Nesters	10	9	12	13	22	66	1.6%
Cosmopolitan Couples	80	52	64	62	110	368	8.8%
Blue-Collar Retirees	5	5	6	5	7	28	0.7%
Middle-Class Move-Downs	2	2	2	2	3	11	0.3%
Hometown Seniors	1	1	1	1	0	4	0.1%
Second City Seniors	20	10	10	6	7	53	1.3%
Subtotal:	142	98	124	125	258	747	17.9%
Share:	19.0%	13.1%	16.6%	16.7%	34.6%	100.0%	

Traditional & Non-Traditional Families††							
Corporate Establishment	0	0	0	0	1	1	0.0%
Nouveau Money	0	0	1	1	3	5	0.1%
e-Type Families	1	1	1	2	5	10	0.2%
Button-Down Families	1	1	1	1	2	6	0.1%
Unibox Transferees	1	1	1	2	4	9	0.2%
Fiber-Optic Families	0	0	0	1	1	2	0.0%
Late-Nest Suburbanites	3	2	4	4	7	20	0.5%
Multi-Ethnic Families	2	2	3	3	2	12	0.3%
Uptown Families	3	3	4	4	3	17	0.4%
Multi-Cultural Families	6	4	6	5	5	26	0.6%
Inner-City Families	6	4	4	3	2	19	0.5%
In-Town Families	4	2	3	2	1	12	0.3%
Single-Parent Families	37	20	21	16	12	106	2.5%
New American Strivers	12	8	8	5	3	36	0.9%
Subtotal:	76	48	57	49	51	281	6.7%

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.
†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Target Groups For New Multi-Family For Rent
The Fort Lauderdale Study Area

City of Fort Lauderdale, Broward County, Florida

. . . . . *Number of Households* . . . . .

Younger **Singles & Couples****	*Below* *30% AMI†*	*30% to* *50% AMI†*	*50% to* *80% AMI†*	*80% to* *120% AMI†*	*Above* *120% AMI†*	*Total*	*Percent of* *Total*
New Power Couples	12	9	13	16	45	95	2.3%
The VIPs	20	19	30	37	81	187	4.5%
New Bohemians	93	54	77	89	256	569	13.6%
Fast-Track Professionals	12	10	18	24	48	112	2.7%
Cosmopolitan Elite	12	10	15	17	42	96	2.3%
Suburban Achievers	5	4	6	5	6	26	0.6%
Suburban Strivers	49	36	46	37	48	216	5.2%
Small-City Singles	10	8	10	8	8	44	1.1%
Downtown Couples	167	108	119	92	108	594	14.2%
Twentysomethings	45	26	33	23	26	153	3.7%
Second-City Strivers	25	17	19	14	13	88	2.1%
Downtown Proud	283	158	167	127	167	902	21.6%
Multi-Ethnic Singles	27	15	12	7	8	69	1.7%
Subtotal:	760	474	565	496	856	3,151	75.4%
Total Households:	**978**	**620**	**746**	**670**	**1,165**	**4,179**	**100.0%**
Percent of Total:	**23.4%**	**14.8%**	**17.9%**	**16.0%**	**27.9%**	**100.0%**	

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Target Groups For New Multi-Family For Sale
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	*below 30% AMI†*	*30% to 50% AMI†*	*50% to 80% AMI†*	*80% to 120% AMI†*	*Above 120% AMI†*	*Total*	*Percent*
The One Percenters	0	0	0	0	2	2	0.2%
Old Money	0	0	0	0	3	3	0.3%
Affluent Empty Nesters	0	0	0	0	3	3	0.3%
The Social Register	2	2	3	4	17	28	3.1%
Urban Establishment	1	1	2	2	3	9	1.0%
Second City Establishment	4	3	5	6	19	37	4.0%
Mainstream Empty Nesters	1	1	2	2	3	9	1.0%
Middle-American Retirees	4	4	6	6	10	30	3.3%
Multi-Ethnic Empty Nesters	0	0	1	1	3	5	0.5%
Cosmopolitan Couples	2	2	2	2	1	9	1.0%
Blue-Collar Retirees	17	11	13	13	22	76	8.3%
Middle-Class Move-Downs	2	1	2	2	2	9	1.0%
Hometown Seniors	0	0	0	0	1	1	0.1%
Second City Seniors	3	2	2	1	1	9	1.0%
Subtotal:	36	27	38	39	90	230	25.2%

Traditional & Non-Traditional Families††							
Corporate Establishment	0	0	0	0	1	1	0.1%
Nouveau Money	0	0	0	1	2	3	0.3%
e-Type Families	1	0	1	1	3	6	0.7%
Button-Down Families	0	0	0	0	2	2	0.2%
Unibox Transferees	0	0	1	1	2	4	0.4%
Late-Nest Suburbanites	1	1	2	2	4	10	1.1%
Multi-Ethnic Families	0	0	1	1	1	3	0.3%
Uptown Families	1	1	1	1	1	5	0.5%
Multi-Cultural Families	2	2	2	2	3	11	1.2%
Inner-City Families	1	1	1	0	0	3	0.3%
In-Town Families	1	0	0	0	1	2	0.2%
Single-Parent Families	8	4	5	4	2	23	2.5%
New American Strivers	2	1	1	1	0	5	0.5%
Subtotal:	17	10	15	14	22	78	8.5%

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Target Groups For New Multi-Family For Sale
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

. . . . . Number of Households . . . . .

Younger Singles & Couples**	*below 30% AMI†*	*30% to 50% AMI†*	*50% to 80% AMI†*	*80% to 120% AMI†*	*Above 120% AMI†*	*Total*	*Percent*
New Power Couples	7	5	7	9	27	55	6.0%
The VIPs	6	6	9	11	26	58	6.3%
New Bohemians	17	10	14	17	48	106	11.6%
Fast-Track Professionals	2	1	2	3	6	14	1.5%
Cosmopolitan Elite	6	6	8	9	22	51	5.6%
Suburban Achievers	1	1	2	1	2	7	0.8%
Suburban Strivers	11	8	10	8	11	48	5.3%
Small-City Singles	1	1	1	1	2	6	0.7%
Downtown Couples	44	28	31	24	28	155	17.0%
Twentysomethings	4	2	3	2	2	13	1.4%
Second-City Strivers	2	2	2	1	1	8	0.9%
Downtown Proud	24	14	14	11	15	78	8.5%
Multi-Ethnic Singles	3	2	1	1	0	7	0.8%
Subtotal:	128	86	104	98	190	606	66.3%
Total Households:	**181**	**123**	**157**	**151**	**302**	**914**	100.0%
Percent of Total:	**19.8%**	**13.5%**	**17.2%**	**16.5%**	**33.0%**	**100.0%**	

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Target Groups For New Single-Family Attached For Sale
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	below 30% AMI†	30% to 50% AMI†	50% to 80% AMI†	80% to 120% AMI†	Above 120% AMI†	Total	Percent
The One Percenters	0	0	0	0	3	3	0.5%
Old Money	0	0	0	0	1	1	0.2%
Affluent Empty Nesters	0	0	0	0	2	2	0.3%
The Social Register	1	1	2	2	9	15	2.4%
Urban Establishment	2	1	2	2	8	15	2.4%
Second City Establishment	0	0	1	1	3	5	0.8%
Mainstream Empty Nesters	1	1	2	2	5	11	1.8%
Middle-American Retirees	1	1	1	2	3	8	1.3%
Multi-Ethnic Empty Nesters	4	4	6	6	10	30	4.9%
Cosmopolitan Couples	6	4	5	5	8	28	4.5%
Blue-Collar Retirees	2	1	2	2	2	9	1.5%
Middle-Class Move-Downs	1	1	1	1	2	6	1.0%
Hometown Seniors	0	0	0	0	1	1	0.2%
Second City Seniors	1	1	1	0	1	4	0.6%
Subtotal:	19	15	23	23	58	138	22.4%

Traditional & Non-Traditional Families††							
Corporate Establishment	0	0	0	0	1	1	0.2%
Nouveau Money	0	0	0	1	3	4	0.6%
e-Type Families	0	0	1	1	3	5	0.8%
Button-Down Families	0	0	0	1	2	3	0.5%
Unibox Transferees	1	1	1	1	2	6	1.0%
Fiber-Optic Families	0	0	0	1	1	2	0.3%
Late-Nest Suburbanites	1	1	1	2	3	8	1.3%
Multi-Ethnic Families	1	1	1	1	0	4	0.6%
Uptown Families	1	1	1	1	2	6	1.0%
Multi-Cultural Families	2	2	2	2	3	11	1.8%
Inner-City Families	1	1	1	1	0	4	0.6%
In-Town Families	1	1	1	0	0	3	0.5%
Single-Parent Families	6	3	4	3	2	18	2.9%
New American Strivers	2	1	1	1	0	5	0.8%
Subtotal:	16	12	14	16	22	80	13.0%

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Target Groups For New Single-Family Attached For Sale
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

. . . . . Number of Households . . . . .

Younger Singles & Couples**	*below 30% AMI†*	*30% to 50% AMI†*	*50% to 80% AMI†*	*80% to 120% AMI†*	*Above 120% AMI†*	*Total*	*Percent*
New Power Couples	4	3	4	5	14	30	4.9%
The VIPs	4	3	6	7	15	35	5.7%
New Bohemians	5	3	4	4	12	28	4.5%
Fast-Track Professionals	1	1	1	1	3	7	1.1%
Cosmopolitan Elite	5	5	7	8	18	43	7.0%
Suburban Achievers	1	1	2	1	3	8	1.3%
Suburban Strivers	9	6	8	7	9	39	6.3%
Small-City Singles	3	2	3	2	2	12	1.9%
Downtown Couples	43	28	30	24	27	152	24.7%
Twentysomethings	2	1	1	1	2	7	1.1%
Second-City Strivers	2	1	1	1	1	6	1.0%
Downtown Proud	8	4	4	3	5	24	3.9%
Multi-Ethnic Singles	3	2	1	1	0	7	1.1%
Subtotal:	90	60	72	65	111	398	64.6%
Total Households:	**125**	**87**	**109**	**104**	**191**	**616**	100.0%
Percent of Total:	**20.3%**	**14.1%**	**17.7%**	**16.9%**	**31.0%**	**100.0%**	

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Target Groups For New Single-Family Detached For Sale
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	below 30% AMI†	30% to 50% AMI†	50% to 80% AMI†	80% to 120% AMI†	Above 120% AMI†	Total	Percent
The One Percenters	1	1	2	3	19	26	2.5%
Old Money	1	1	1	1	9	13	1.3%
Affluent Empty Nesters	2	2	3	4	19	30	2.9%
The Social Register	5	5	8	10	43	71	6.9%
Urban Establishment	1	1	1	1	3	7	0.7%
Second City Establishment	3	3	5	7	16	34	3.3%
Mainstream Empty Nesters	3	3	5	6	11	28	2.7%
Middle-American Retirees	5	5	7	8	13	38	3.7%
Multi-Ethnic Empty Nesters	9	8	12	12	23	64	6.2%
Cosmopolitan Couples	3	2	2	2	4	13	1.3%
Blue-Collar Retirees	7	6	9	7	10	39	3.8%
Middle-Class Move-Downs	3	2	3	2	4	14	1.4%
Hometown Seniors	1	1	1	1	0	4	0.4%
Second City Seniors	1	1	1	0	1	4	0.4%
Subtotal:	45	41	60	64	175	385	37.2%

Traditional & Non-Traditional Families††	below 30% AMI†	30% to 50% AMI†	50% to 80% AMI†	80% to 120% AMI†	Above 120% AMI†	Total	Percent
Corporate Establishment	0	0	1	1	5	7	0.7%
Nouveau Money	1	1	2	4	10	18	1.7%
e-Type Families	1	1	2	3	7	14	1.4%
Button-Down Families	3	3	5	6	12	29	2.8%
Unibox Transferees	1	1	3	4	7	16	1.5%
Fiber-Optic Families	1	1	3	4	7	16	1.5%
Late-Nest Suburbanites	2	2	3	4	6	17	1.6%
Multi-Ethnic Families	3	2	4	4	3	16	1.5%
Uptown Families	3	3	4	4	3	17	1.6%
Multi-Cultural Families	5	4	5	5	3	22	2.1%
Inner-City Families	1	1	1	1	0	4	0.4%
In-Town Families	4	3	3	2	1	13	1.3%
Single-Parent Families	6	3	4	3	2	18	1.7%
New American Strivers	1	1	1	1	0	4	0.4%
Subtotal:	32	26	41	46	66	211	20.4%

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Table 8

Page 2 of 2

Target Groups For New Single-Family Detached For Sale
The Fort Lauderdale Study Area

City of Fort Lauderdale, Broward County, Florida

. . . . . Number of Households . . . . .

Younger **Singles & Couples****	*below* *30% AMI†*	*30% to* *50% AMI†*	*50% to* *80% AMI†*	*80% to* *120% AMI†*	*Above* *120% AMI†*	*Total*	*Percent*
New Power Couples	4	3	5	6	17	35	3.4%
The VIPs	4	3	6	7	15	35	3.4%
New Bohemians	1	1	1	1	3	7	0.7%
Fast-Track Professionals	0	0	0	0	2	2	0.2%
Cosmopolitan Elite	10	9	13	14	34	80	7.7%
Suburban Achievers	4	4	5	4	7	24	2.3%
Suburban Strivers	9	7	9	7	10	42	4.1%
Small-City Singles	8	7	8	7	8	38	3.7%
Downtown Couples	45	29	32	25	28	159	15.3%
Twentysomethings	1	0	0	0	1	2	0.2%
Second-City Strivers	1	1	1	0	0	3	0.3%
Downtown Proud	2	1	1	1	1	6	0.6%
Multi-Ethnic Singles	3	2	1	1	0	7	0.7%
Subtotal:	92	67	82	73	126	440	42.5%
Total Households:	**169**	**134**	**183**	**183**	**367**	**1,036**	100.0%
Percent of Total:	**16.3%**	**12.9%**	**17.7%**	**17.7%**	**35.4%**	**100.0%**	

0

† For fiscal year 2018, Fort Lauderdale, FL HUD Metro FMR Area median income for a family of four is $65,700.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the proprietary residential target market methodology™ employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.

❧

RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the ZVA residential target market methodology™ and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.

Planning Study Overview

⚡ The purpose of this planning study is to **advance the City's vision** to **enhance quality of life** by making our neighborhoods walkable, connected and accessible for everyone.

The City of Fort Lauderdale was awarded a planning grant by the Federal Transit Administration (FTA) to explore mechanisms and provide the City with guidance to the proper regulatory tools.

⚡ Creating a **safe and walkable** city and providing **multimodal transportation options** were identified as top ranked priorities of the **Fast Forward Fort Lauderdale Vision Plan 2035.**

NEXT STOP
FORT LAUDERDALE
Advancing the Vision

Planning Area

Planning Study Overview
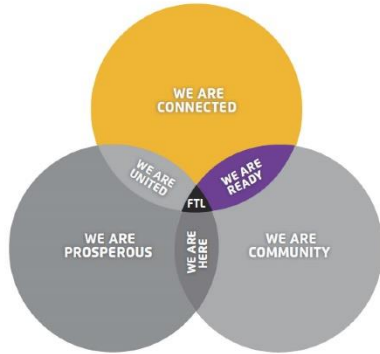
We move seamlessly and easily through a safe transportation system where the pedestrian is first.

/ The strategic plan calls for a connected City, easy and safe to move through by walking, biking, and public transportation.
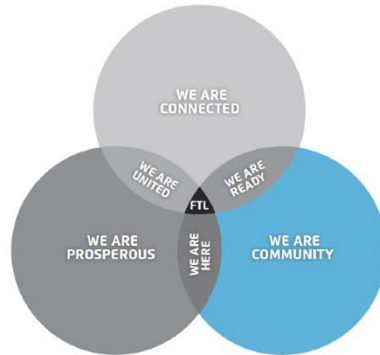
We are a neighborhood of neighborhoods.

/ The strategic plan calls for an inclusive community of distinct, diverse, beautiful, and healthy neighborhoods.

Planning Study Overview

What are the implementation tools to make Fort Lauderdale the place it wants to be?

What's preventing our city from being more connected & livable?

- Kickoff

April '18

July '18
- Best Practices
- Online Surveys

- Barriers to fostering places
- Cross Sections

Oct '18

Dec '18
- Housing Strategies
- Market Assessment

- Transp. Demand Mngmt. Plan

Feb '19

Jun '19
- Regulations
- MMLOS

- Final Report

Aug '19

What are potential solutions and opportunities to make our city more connected & livable?

Housing Analysis Overview

» Market potential for new housing in the planning area

» Identification of households that represent the potential market for new housing

» Potential market's housing preferences

» Workforce households' income ranges

» Existing housing supply-types and prices

» Planning area affordability based on existing and new housing types

» Housing affordability in the planning area based on income levels

» Housing + transportation affordability indexes

» Market capture/absorption of units

» Potential strategies to meet livability goals

Planning Area Overview
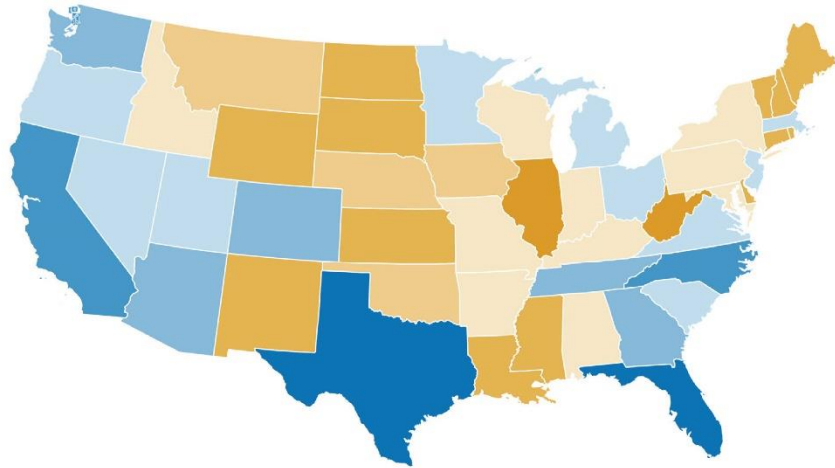
POPULATION CHANGE

least   most

FLORIDA RANKS

2ND

for population growth since January 2017 behind Texas.

	PLANNING AREA	CITY WIDE
Total Population	**16,535**	179,200
Households	**7,930**	81,680
Median Household Income	**$57,700**	$59,100
Median Home Value	**$399,500**	$358,900
Jobs	**64,356**	158,178
Male/Female Ratio	**59/41**	53/47

*Planning area generates **41%** of the jobs in the City (Regional Economic Engine)*
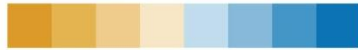
Source: As of June 2018, Bloomberg, U.S. Census Bureau

Source: American Community Survey, 2012-2016 - 5-year estimates and Claritas, Inc.- US Census, LEHD Origin-Destination Employment Statistics (LODES) Workplace Area Characteristic Files. Version 7.3. 2002-2015

Demographics Snapshot - Planning Area

General data

32% empty nester
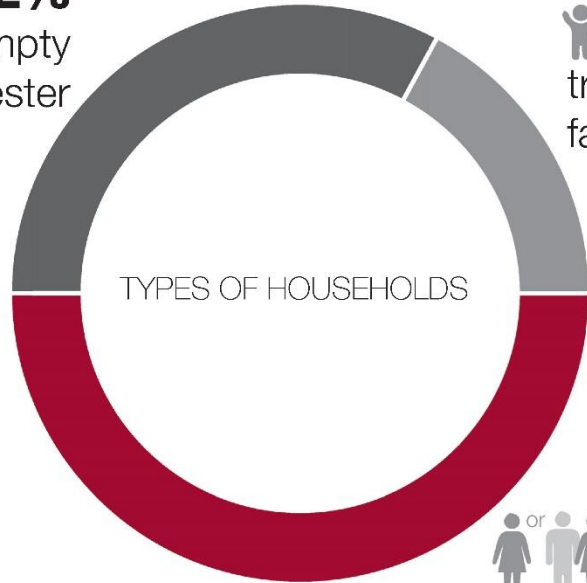
18% traditional and non-traditional families with children

TYPES OF HOUSEHOLDS

50% singles & couples

80% of households in the planning area are 1&2 person households.

MEDIAN AGE

22% 0 - 24

36% 25 - 44

28% 55 +

15% 45 - 54

Median age in Planning Area: 41
The population in the planning area is generally younger than the city overall.

EDUCATIONAL ATTAINMENT

44% has bachelor's degree +

Planning area residents tend to have a higher education level. 36% of citywide residents have a bachelor's degree or higher.

RACE

23% black

18% hispanic-latino

55% white
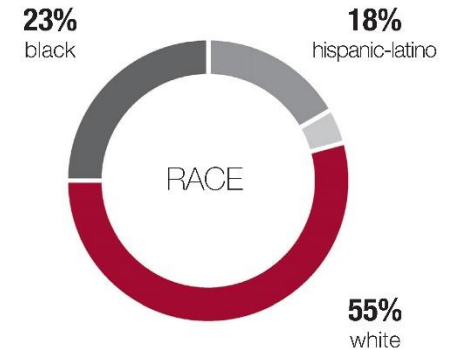
Black population in the Study Area has decreased by 25% from 2000 to 2016. White and Hispanic populations have been increasing, by 45% and 48% in the planning area respectively.

Demographics Snapshot - Planning Area

Income and Employment Data

INCOME

35%

over 75K — **35%**

under 75K — **65%**

65%
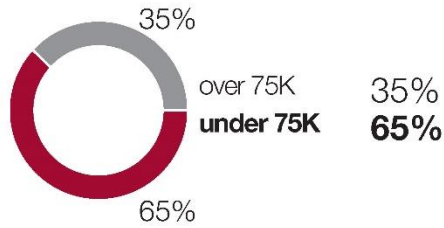
Lower income neighborhoods and higher income neighborhoods exist in the planning area.

WAGES

37%

19%

high wages — **44%**

medium wages — 37%

low wages — 19%

44%
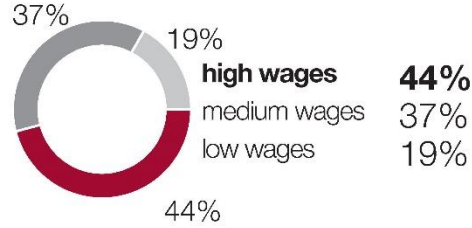
Jobs in the planning area cover the full range of high, medium and low wage occupations.

LEHD WAGES CLASSIFICATION

	Monthly	Annual	Hourly (for a full-time worker)
Low-Wage	$1,250 or less	$15,000 or less	$7.81 or less
Med-Wage	$1,251-$3,333	$15,000-$40,000	$7.81 -$20.83
High-Wage	More than $3,333	More than $40,000	More than $20.83

7,885

People below poverty levels in planning area

19% of people in the City and Planning area are below poverty level.

(Broward County **265,521** | City of Fort Lauderdale **33,830**)

EMPLOYMENT BY INDUSTRY

22% public administration

14% professional, scientific + technical services

11% health care + social assistance
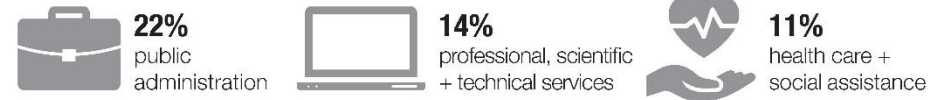
About 57% of jobs are in office-based industries and public sector. About 30% of jobs are in service industries like retail, accommodation/food services, health care and education, which include many low and middle-wage occupations.

Housing and Transportation in Fort Lauderdale

Commuting Patterns

HOUSING AND TRANSPORTATION AFFORDABILITY INDEX

In high-cost regions like South Florida, **many lower income households find housing in less expensive communities and are forced to commute longer distances.** Therefore, these households are often spending a **larger share of income on transportation costs.**

Locating affordable housing near job centers and areas served by transit can help low income households save on transportation costs.

79,215

WORKERS COMMUTING TO WORK IN **CITY FORT LAUDERDALE**

The majority of workers in the County/City/Planning area have a commute time of 30-34 min.

(Broward County workers **849,242**)

7.7 miles

MEDIAN COMMUTE DISTANCE IN **CITY OF FORT LAUDERDALE**

Median commute distance in the County/City/Planning Area 7 to 10 miles

(Broward County **10.1 miles**)

30-34 min
commute each day

Housing and Transportation

INFLOW/OUTFLOW OF WORKERS TO, FROM AND WITHIN
THE PLANNING AREA

49,035 People
Employed in Planning Area,
Live Outside

1,128 Residents
Employed and Live
in Planning Area

5,637 People
Live in Planning Area,
Employed Outside

Nearly 50,000 workers commute into the planning area.
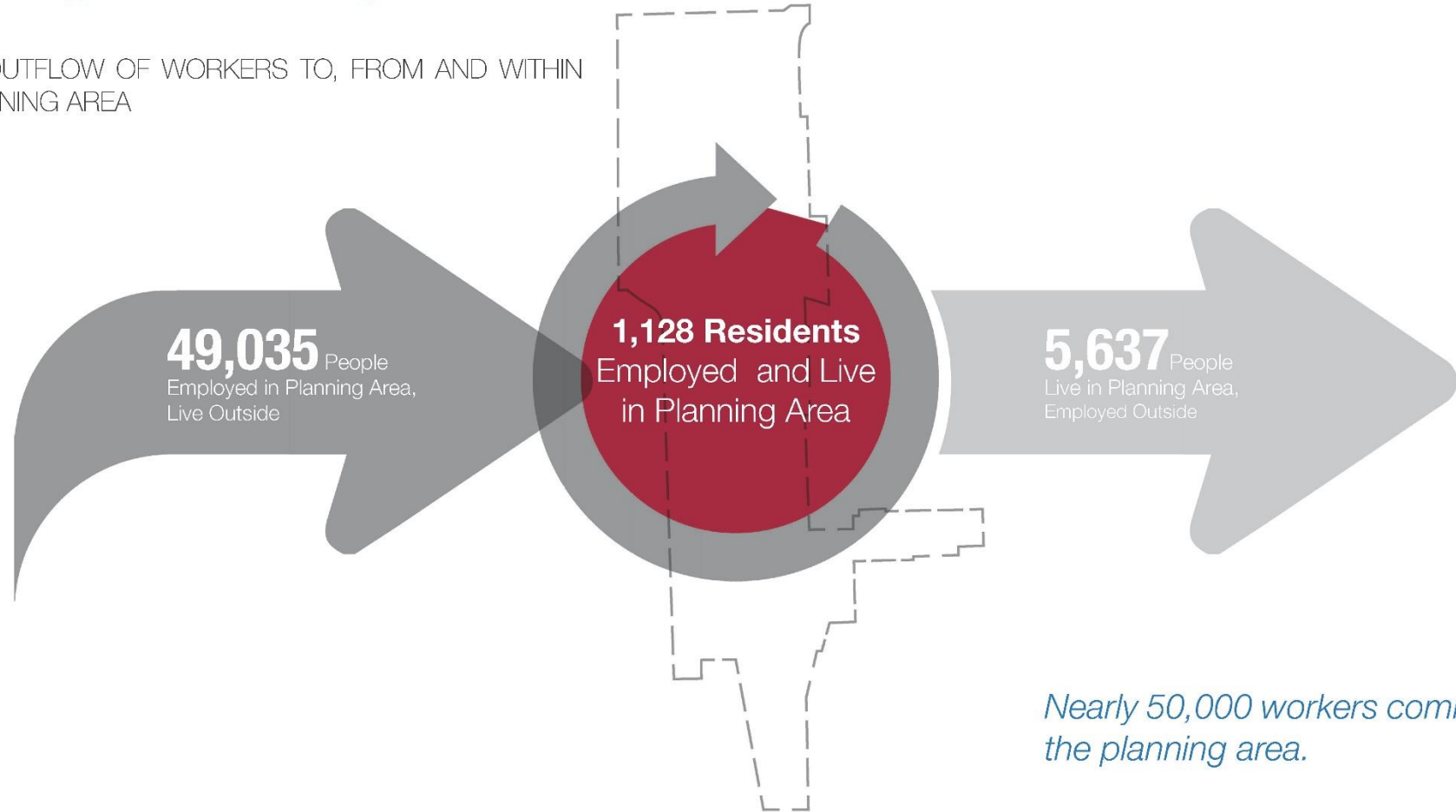
Housing and Transportation
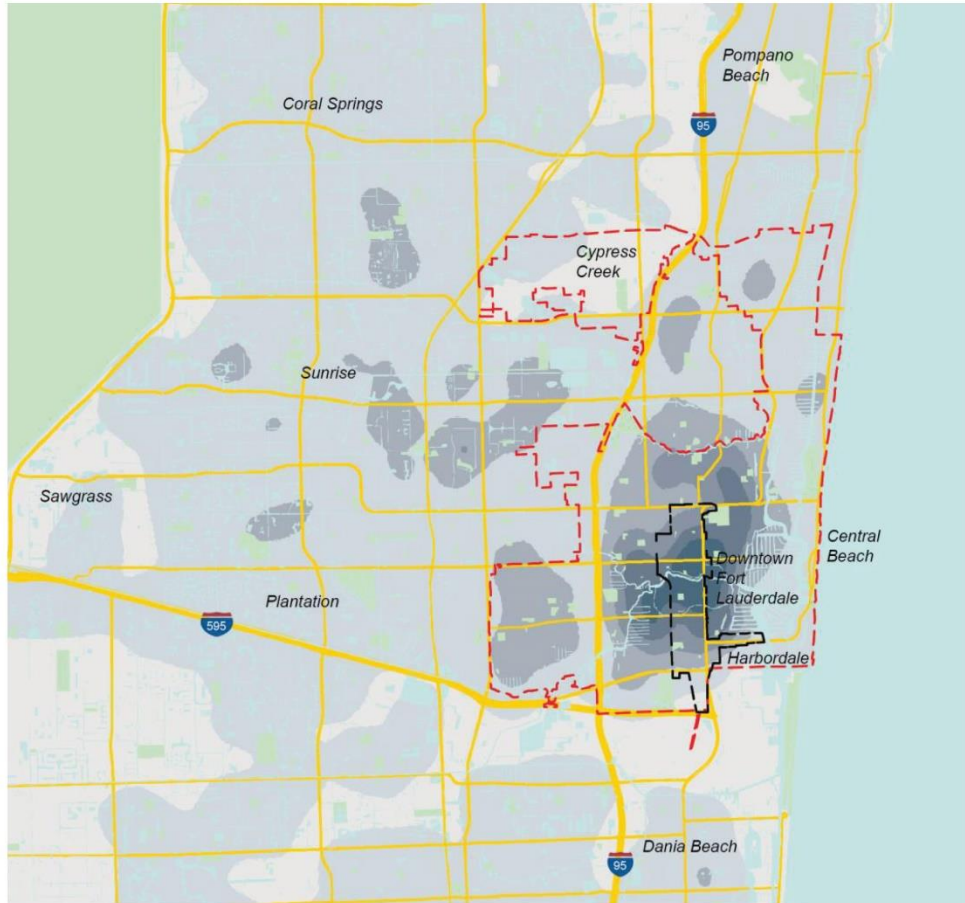
PLACE OF RESIDENCE (ORIGIN) OF STUDY AREA WORKERS

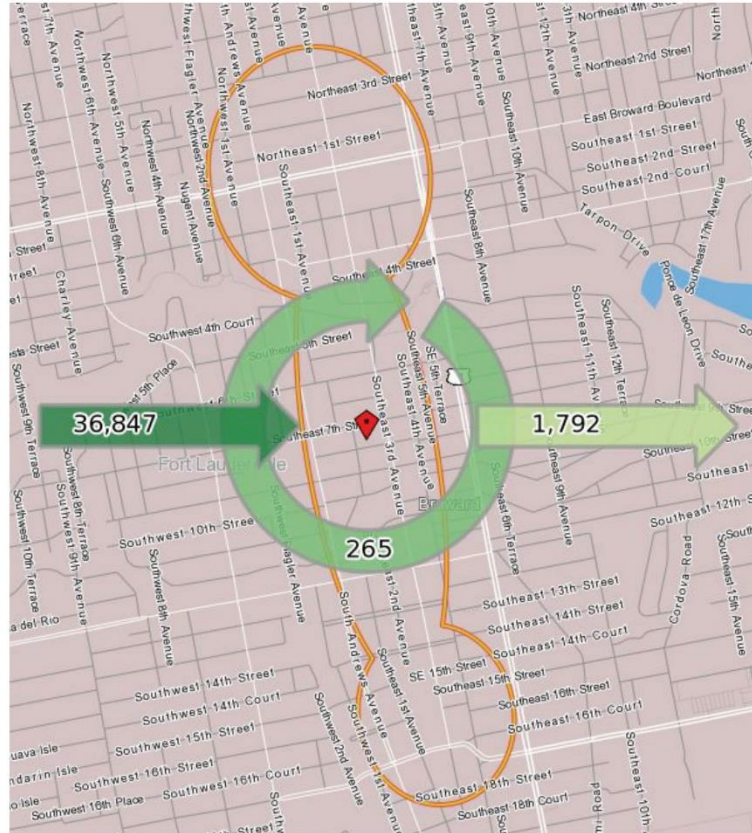*High share of workers in the study area live in close proximity to the study area.*

Where Workers in the Study Area Live, 2015

<50 workers	Study area
50 - 200 workers	City of Fort Lauderdale
200 - 300 workers	
300 - 400 workers	
400 - 500 workers	

Source: LEHD On the Map, 2015

Housing and Transportation

Commute Patterns

There's a cluster within the planning area that is a major commute destination

36,847

1,792

265

- 36,847 - Employed in Selection Area, Live Outside
- 1,792 - Live in Selection Area, Employed Outside
- 265 - Employed and Live in Selection Area

Employed and Live in Selection Area

Employed in Selection Area, Live Outside

Live in Selection Area, Employed Outside

Analysis Selection

100
1,000
5,000
10,000

Source: *LEHD on the map, 2015*
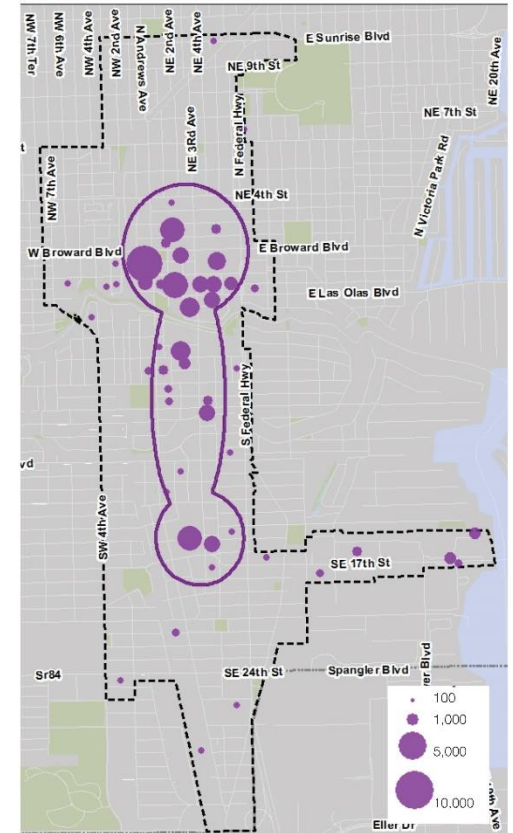
Housing and Transportation

Where Workers Live

» *Workers commute here from within the planning area and beyond.*

» *Many workers are clustered within and around the planning area (14% within the City of Fort Lauderdale)*

JOBS COUNTS BY PLACES (CITIES, CDPS, ETC.) WHERE WORKERS LIVE - ALL JOBS

	2015	
	Count	Share
All Places (Cities, CDPs, etc.)	37,112	100.0%
Fort Lauderdale city, FL	5,144	13.9%
Hollywood city, FL	1,969	5.3%
Plantation city, FL	1,912	5.2%
Pembroke Pines city, FL	1,723	4.6%
Coral Springs city, FL	1,544	4.2%
Davie town, FL	1,524	4.1%
Sunrise city, FL	1,475	4.0%
Pompano Beach city, FL	1,367	3.7%
Lauderhill city, FL	1,209	3.3%
Miramar city, FL	1,134	3.1%
All Other Locations	18,111	48.8%

WORKERS LIVING IN BLOCK GROUP

Source: LEHD on the map, 2015
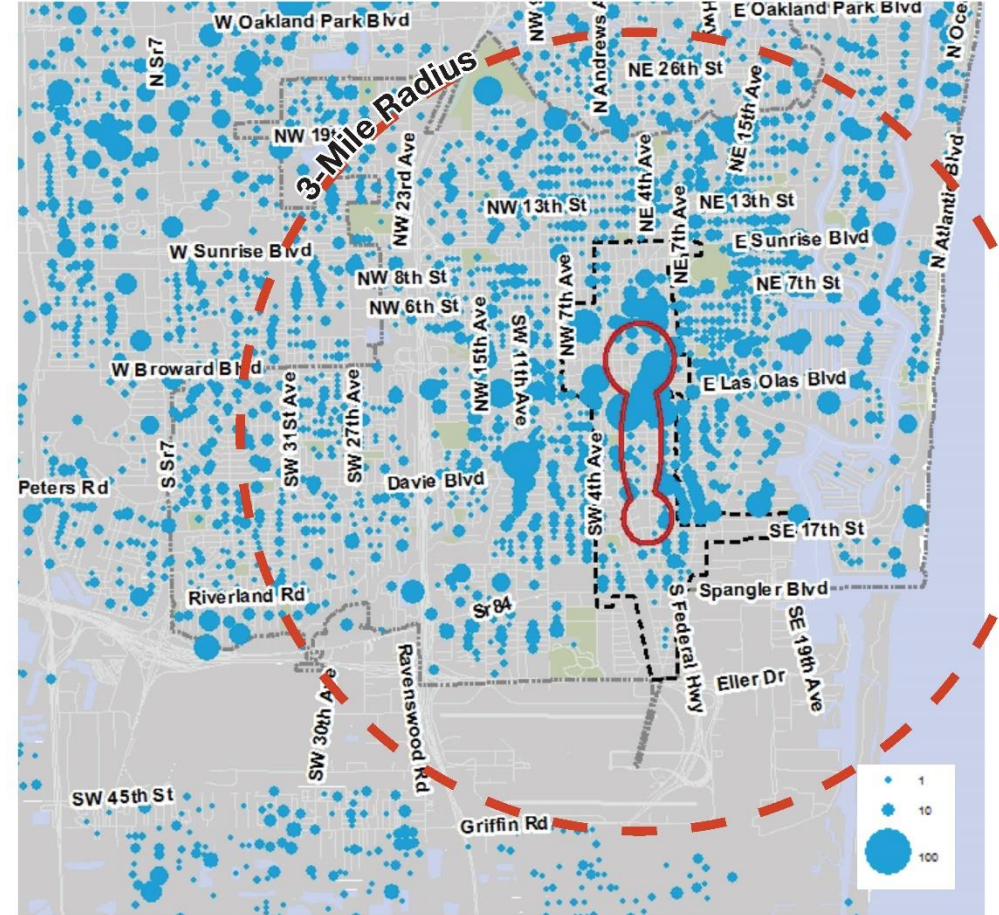
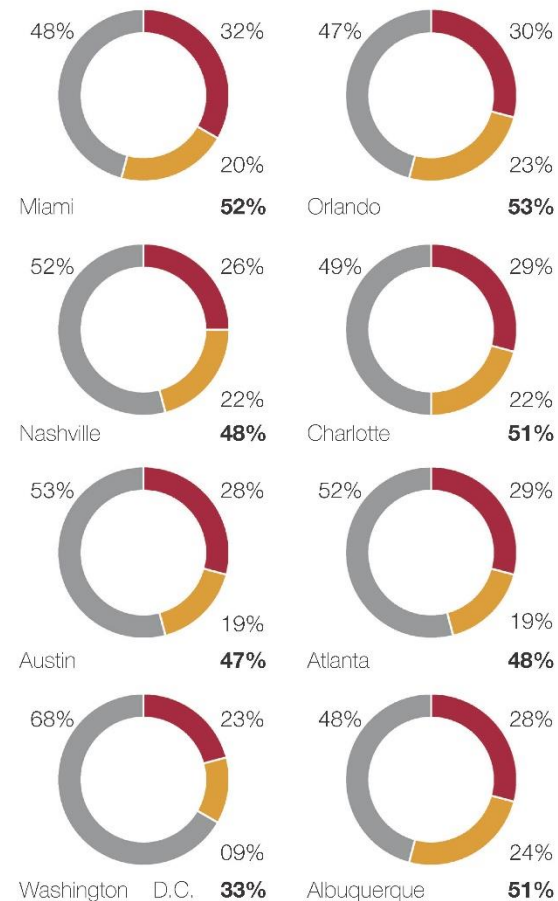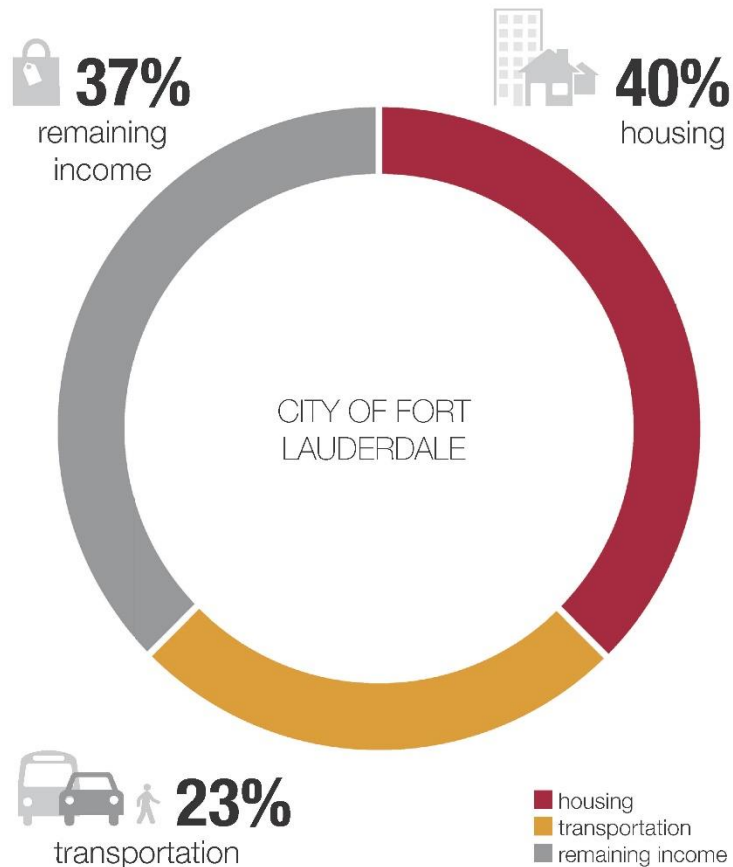# Housing + Transportation Affordability Index

Comparison with other cities

The City of Fort Lauderdale has the highest transportation plus housing costs as a percentage of income of all cities compared.

63%

Average percentage of household income spent on housing and transportation.

*A combined H+T Affordability Index of **45%** is considered affordable.*

37%
remaining income

40%
housing

23%
transportation

CITY OF FORT LAUDERDALE

- housing
- transportation
- remaining income

Miami	48% / 32% / 20%	**52%**
Orlando	47% / 30% / 23%	**53%**
Nashville	52% / 26% / 22%	**48%**
Charlotte	49% / 29% / 22%	**51%**
Austin	53% / 28% / 19%	**47%**
Atlanta	52% / 29% / 19%	**48%**
Washington D.C.	68% / 23% / 09%	**33%**
Albuquerque	48% / 28% / 24%	**51%**

Housing and Transportation

Housing + Transportation Affordability Index in the Planning Area
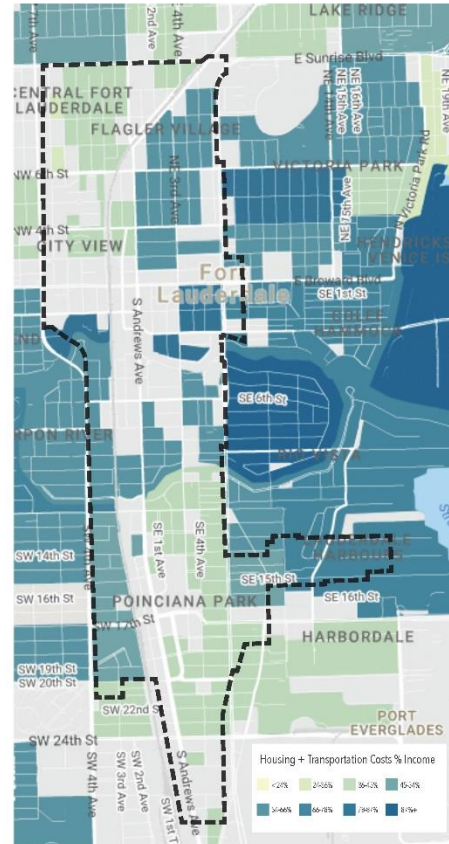
Neighborhood	Housing Cost	Transportation Cost	Total H+T
Progresso Village	21%	19%	39%
Flagler Village	40%	18%	58%
Downtown Fort Lauderdale's two census block groups	36%	18%	55%
	60%	20%	80%
Harbordale	22%	20%	42%
Poinciana Park	22%	19%	41%

Particularly in neighborhoods with high housing costs, access to transit can drastically increase affordability for some households.

Average Monthly Cost to Own a Car: **$920**
Monthly transit pass in Broward County: **$70**

Housing and Transportation

Housing + Transportation Affordability Index in the Planning Area

Housing costs in the Planning Area range between

21% - 60%
of income.

HOUSING COSTS % OF INCOME

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

Source: Center by Neighborhood Technology (www.cnt.org), LEHD 2015

Transportation costs in the Planning Area range between

18% - 20%
of income.

% OF INCOME SPENT ON TRANSPORTATION

(Broward County **23%** | City of Fort Lauderdale **22%**)

Source: US HUD and DOT; US HUD & DOT, LAI; 2010

TRANSPORTATION COSTS FOR THE FORT LAUDERDALE AREA
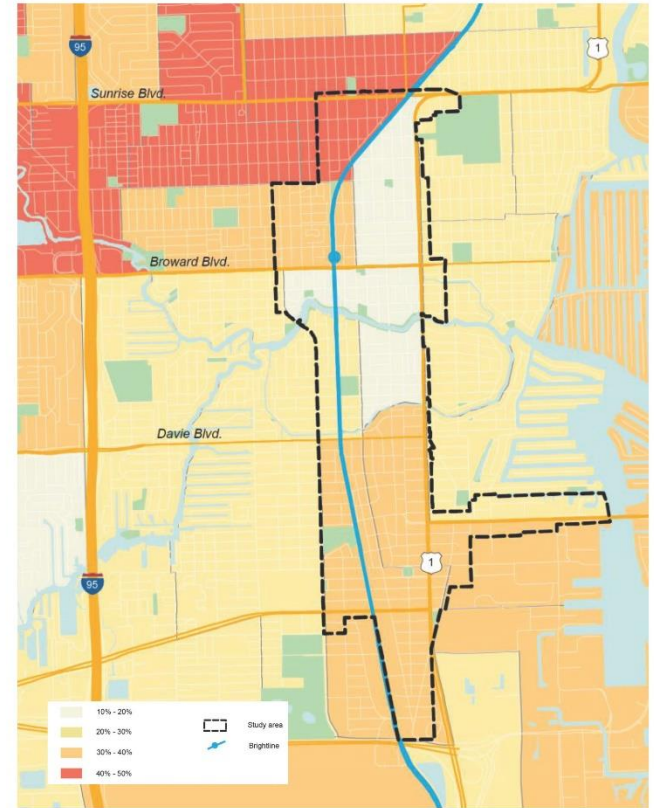
$920
Monthly transportation cost

1.54
Autos per household

17,780
Average Fort Lauderdale householdshousehold VMT

Legend:
- 10% - 20%
- 20% - 30%
- 30% - 40%
- 40% - 50%
- Study area
- Brightline

Fort Lauderdale: Share of Severely Cost-Burdened Households, 2012-2016 (Estimates)*

* A household is considered 'severely cost-burdened' if they pay more than 50% of their income toward housing cost. This aggregate metric represents both renter households and owner households with mortgages.

Housing Market Analysis

Terms & Method

DEFINING THE MARKET POTENTIAL

» Migration trends
» Draw areas
» Tenure preference (rental & ownership)
» Income (MFI)
» Housing type

Source: IRS and ACS 2016; FL HUD FMR

*Analysis of migration, mobility, demographic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the potential market for new housing within the Planning Area.

TARGET MARKET COMPOSITION BY LIFESTAGE

» Age
» Household Composition
» Socio-economic factors
» Lifestyle Preferences

Source: Claritas, Inc.

CURRENT MARKET SUPPLY

» Existing & newly built housing and unit types
» Base rents and prices
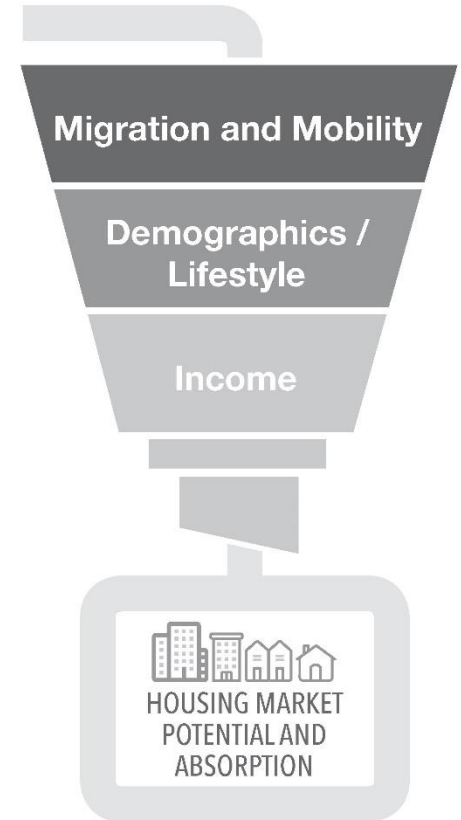
Source: MLS, Broker Interviews, City Development Activity

TARGET MARKET ABSORPTION

» Target household preferences
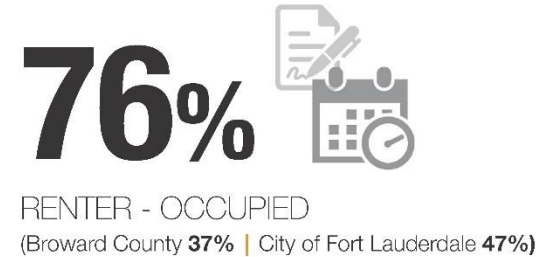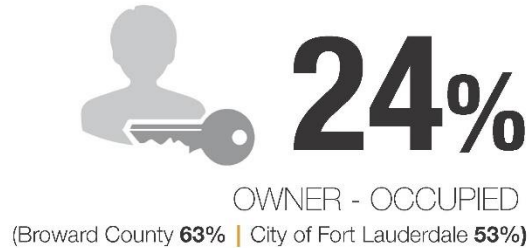» Financial capabilities
» Annual market capture

Source: Zimmerman / Volk Associates, Inc.

Migration and Mobility

Demographics / Lifestyle

Income

HOUSING MARKET POTENTIAL AND ABSORPTION

Housing Supply and New Development in the Planning Area

TENURE

24%

OWNER - OCCUPIED
(Broward County **63%** | City of Fort Lauderdale **53%**)

76%

RENTER - OCCUPIED
(Broward County **37%** | City of Fort Lauderdale **47%**)

Planning area is majority renter-occupied.

Source: American Community Survey, 2016 5-year Estimates

WHAT TYPES OF HOUSING IS THE MARKET CURRENTLY PROVIDING IN THE PLANNING AREA (RENTS & PRICES FOR AVAILABLE UNITS)

Rent ranges (by unit type – rental)

$1,549- $1,700
1 BR/ Studio

$2,200-$3,000
2 BR

$3,500- $5,700
3BR

For sale ranges (by housing type - condo/TH/house)

$409,000- $700,000
Townhomes

Most newly built units are above $600,000

Source: Multiple Listing Service; Zimmerman/Volk Associates, Inc.

What Type of Housing is the Market Delivering in the Planning Area?

Rents and List Prices for Newly Built Housing

RENT RANGES BY UNIT TYPE IN NEW MULTIFAMILY DEVELOPMENT

	Studio	1 BR	2BR	3BR
Range of Rents	$1,549-$2,227	$1,733-$4,155	$2,066-$5,585	$2,739-$5,560
Household Income Required to Afford Unit	$61,960	$69,320	$82,640	$109,560
Income Category of Households Served	100%-120%	120%	100%-120%	120%-140%

New housing is providing for households primarily of 1 - 3 people making above $87,000

LIST PRICES FOR NEW TOWNHOUSE-STYLE CONDOMINIUM UNITS

|	3BR*
Median Housing Price	$659,900
Household Income Required to Purchase Unit	$144,000
Income Category of Households Served	140% and higher

* Of the 29 for-sale comparables, 25 are 3-BR units, while just 3 are 4-BR units, and 1 is a 2-BR unit.

Source: Multiple Listing Service; Zimmerman/Volk Associates, Inc.

Housing Market Potential

These new residents would likely be moving from:
FTL 41% I County 25% I Tri-county area 17% I Outsiders 17%

WHO ARE THE PEOPLE WHO WOULD POTENTIALLY MOVE INTO THE PLANNING AREA?
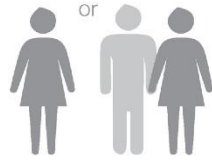
68%
SINGLES & COUPLES

The most prominent group in this market segment is:
NEW BOHEMIANS

- » 25-34 years old
- » 1 or 2 person households
- » Median income: 68K
- » 56% of the households in this market segment have incomes ranging between less than 45K and less than 52K
- » Occupation: Artists and artisans, entrepreneurs, management and administration
- » Median home value or rent value: 503K (those who can afford a home)
- » College educated: 67% (the creative class)

22%
EMPTY NESTERS & RETIREES

The most prominent group in this market segment is:
COSMOPOLITAN COUPLES

- » 45-64 years old
- » 2 person households
- » Median income: 46K
- » Over 55% of the older households in this market sement have incomes at or over 45K
- » Occupation: 1/3 retired; teachers, health care support, public administration, financial services
- » Median home value: 434K (those who can afford a home)
- » College educated: 72%

10%
TRADITIONAL & NON-TRADITIONAL FAMILIES

The most prominent group in this market segment is:
SINGLE PARENT FAMILIES

- » 25-34 years old
- » 2-4 person households
- » Median income: 35.6K
- » Over 57% of the households in this market segment have incomes ranging between less than 52K and less than 65K
- » Occupation: Hotel and retail workers, nurses and nurses' aides; light manufacturing
- » Median home value: 173K (those who can afford a home)
- » College educated: 28%

54% of the target households that represent the potential market for new units in the planning area have incomes ranging between less than 45K and less than 65K, depending on household size.

Housing Market Potential

6,745 is the annual average number of target households of all incomes that represent the potential market for new and existing housing units within the planning area each year over the next five years. These are the households that may choose to live in the planning area if appropriate housing units were available at a price they could afford.

THE HOUSING PREFERENCES OF THE TARGET HOUSEHOLDS INCLUDE:

For Rent	For Sale	For Sale	For Sale
62% rental loft apartments	**14%** for-sale condos	**9%** for-sale townhomes	**15%** for-sale urban houses

Housing Affordability

DEFINITIONS

AFFORDABLE HOUSING
Defined by HUD as housing that costs no more than 30% of the household's income. HUD and state programs target lower income households (less than 80% of the median family income).

WORKFORCE HOUSING
Broader category that can include low and moderate income worker households (up to 120% median family income).

BROWARD COUNTY / FTL MEDIAN FAMILY INCOME (MFI)

$65,700

Fort Lauderdale MSA area median family income (MFI) for a family of four

INCOME LIMITS: FORT LAUDERDALE FISCAL YEAR 2018

Size of HH	60%	80%	100%	120%
One-person	$33,960	$45,280	$56,600	$67,920
Two-person	$38,820	$51,760	$64,700	$77,640
Three-person	$43,680	$58,240	$72,800	$87,360
Four-person	$48,480	$64,640	$80,800	$96,960

POTENTIAL RENTAL RATES (ASSUMING 30% OF ANNUAL INCOME IS SPENT ON RENT)

Size of HH	60%	80%	100%	120%
One-person	$849	$1,132	$1,415	$1,698
Two-person	$971	$1,294	$1,618	$1,941
Three-person	$1,092	$1,456	$1,820	$2,184
Four-person	$1,212	$1,616	$2,020	$2,424

What types of jobs exist in the Planning Area?

57%

OFFICE-BASED INDUSTRIES AND PUBLIC SECTOR JOBS

30%

SERVICE INDUSTRIES JOBS

(Service industries: retail, accommodation/food services, health care and education, which include many low and middle-wage occupations)

JOBS BY INDUSTRY IN THE PLANNING AREA

Industry	0.0%	5.0%	10.0%	15.0%	20.0%	25.0%
Accommodation and Food Services						
Retail Trade						
Educational Services						
Health Care and Social Assistance						
Public Administration						
Finance and Insurance						
Information						
Professional, Scientific, and Technical Services						
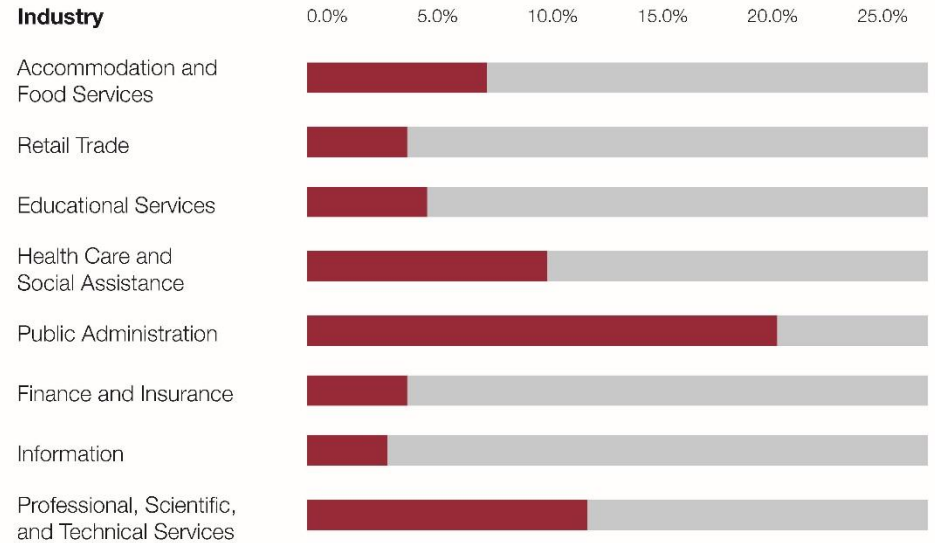
Housing Affordability

Affordable Rents for Workers in the Planning Area

Industry	Average Annual Wage	Maximum Affordable Rent	MFI Target (one-person household)	Estimated Household Income	Maximum Affordable Rent	MFI Target (four-person household)
Accommodation and Food Services	$27,001	$675	45-50%	$54,002	$1,350	60-80%
Retail Trade	$32,682	$817	50-60%	$ 65,364	$1,634	80-100%
Educational Services	$51,459	$1,286	80-100%	$102,918	$2,573	120-140%
Health Care and Social Assistance	$54,195	$1,355	80-100%	$108,390	$2,710	120-140%
Public Administration	$59,200	$1,480	100-120%	$118,400	$2,960	over 140%
Finance and Insurance	$62,163	$1,554	100-120%	$124,326	$3,108	over 140%
Information	$68,782	$1,720	120-140%	$137,564	$3,439	over 140%
Professional, Scientific, and Technical Services	$72,371	$1,809	120-140%	$144,742	$3,619	over 140%

The average worker in accommodations, food services, and retail industries cannot afford a studio unit priced above $675 or $817 per month (40-60% MFI).

Low and middle-wage workers with families cannot afford market-rate units
- *» One restaurant worker + one hotel worker with two children can afford rent of $1,350 (60-80% MFI)*
- *» Two retail workers with two children can afford $1,634 in rent (80-100% MFI)*

Market Potential

Market Potential for Renters (62% market or 4,179 target households of 6,745)

POTENTIAL MARKET BY INCOME

Income	%
Below 30% MFI	23%
30 to 50% MFI	15%
50 to 80% MFI	18%
80 to 120% MFI	16%
Above 120% MFI	28%
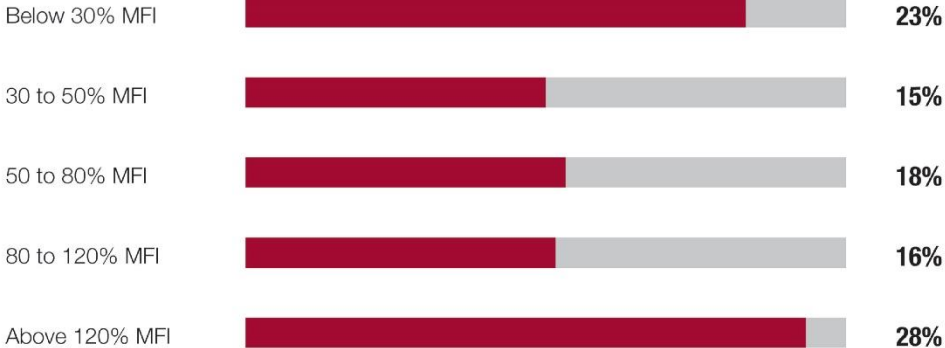
56% *of target households (people who would like to rent lofts or apartments within the planning area) have incomes less than 80% MFI (making between less than $45K and less than $52K)).*

44% *of target households (people who would like to rent lofts or apartments within the planning area) have incomes greater than 80% MFI (making above $52K).*

Market Potential

Market Potential for Buyers per Different Housing Types

CONDO BUYERS
(13.5% MARKET OR 914 TARGET HOUSEHOLDS)

POTENTIAL MARKET BY INCOME

Below 30% MFI	**20%**
30 to 50% MFI	**13%**
50 to 80% MFI	**17%**
80 to 120% MFI	**17%**
Above 120% MFI	**33%**

TOWNHOME BUYERS
(9.1% MARKET OR 616 TARGET HOUSEHOLDS)

POTENTIAL MARKET BY INCOME

Below 30% MFI	**20%**
30 to 50% MFI	**14%**
50 to 80% MFI	**18%**
80 to 120% MFI	**17%**
Above 120% MFI	**31%**

URBAN HOUSE BUYERS
(15.4% MARKET OR 1,036 TARGET HOUSEHOLDS)
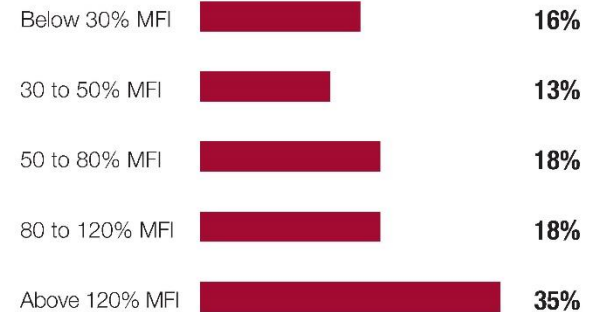
POTENTIAL MARKET BY INCOME

Below 30% MFI	**16%**
30 to 50% MFI	**13%**
50 to 80% MFI	**18%**
80 to 120% MFI	**18%**
Above 120% MFI	**35%**

How Many Target Households Could be Captured in the Planning Area?

Potential Annual Capture of the Annual Average Market Over the Next 5 years - by Income Group

The **Target Market Capture Rate** represents the annual forecast absorption—in aggregate and by housing type—as a percentage of the number of households that have the potential to purchase or rent new housing within a specified area in a given year.

For Rent

The planning area has a target market capture rate of 20%-25% for new rental units **(836-1,044 units)**

Below 50% MFI	50%-80% MFI	80%-120% MFI	120% MFI and up
320-399 units	149-186 units	134-168 units	233-291 units
Households making under $32,000	Households making between $29,000 - $52,000	Households making between $46,000 - $78,000	Households making above $78,000

How Many Target Households Could be Captured in the Planning Area?

Potential Annual Capture of the Annual Average Market Over the Next 5 years - by Income Group

The planning area has a target market capture rate of 10%-15% <u>for new condo units</u> **(91-137 units)**

For Sale

Below 50% MFI	**50%-80% MFI**	**80%-120% MFI**	**120% MFI and up**
30-45 units	16-24 units	15-23 units	30-45 units

The planning area has a target market capture rate of 10%-15% <u>for new townhouse units</u> **(62-92 units)**

For Sale

Below 50% MFI	**50%-80% MFI**	**80%-120% MFI**	**120% MFI and up**
22-32 units	11-15 units	10-16 units	19-29 units

The planning area has a target market capture rate of 10%-15% <u>for new urban houses</u> **(103-155 units)**

For Sale

Below 50% MFI	**50%-80% MFI**	**80%-120% MFI**	**120% MFI and up**
30-45 units	18-27 units	18-27 units	37-55 units
2-4 person households making under $40,000	2-4 person households making between $32,000 - $65,000	2-4 person households making between $52,000 - $97,000	2-4 person households making above $97,000

Source: Claritas, Inc.; Zimmerman/Volk Associates, Inc.

Potential Annual Capture

Of the Annual Average Market Over the Next 5 years - by Housing Type

The planning area has a target market capture rate of up to 25% for new
rental housing units and up to 15% for new for-sale housing units

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

Source: Claritas, Inc.; Zimmerman/Volk Associates, Inc.

Housing Market Potential

Market Potential

Analysis quantifies the number of units that could be absorbed in the study area.
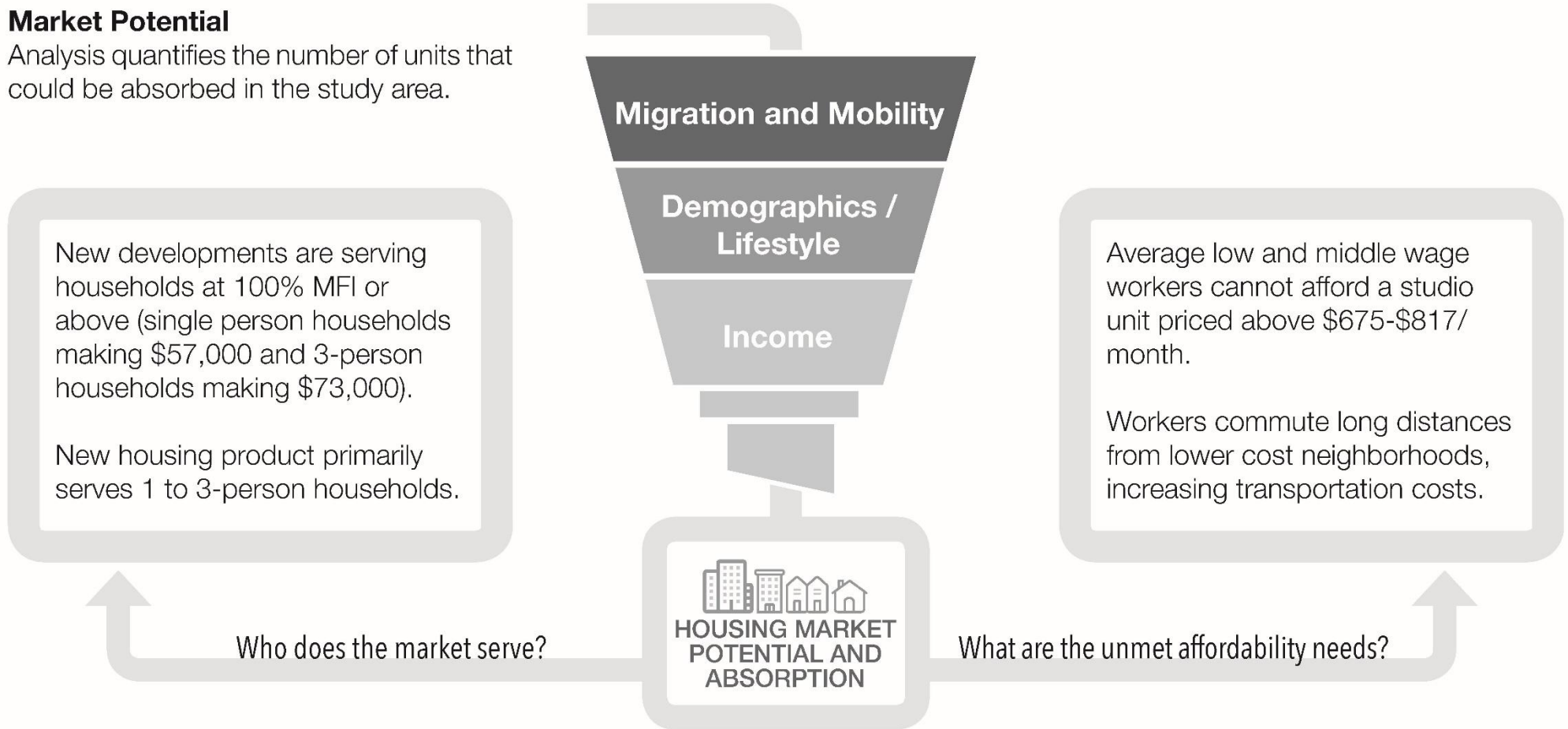
New developments are serving households at 100% MFI or above (single person households making $57,000 and 3-person households making $73,000).

New housing product primarily serves 1 to 3-person households.

Average low and middle wage workers cannot afford a studio unit priced above $675-$817/month.

Workers commute long distances from lower cost neighborhoods, increasing transportation costs.

Migration and Mobility

Demographics / Lifestyle

Income

HOUSING MARKET POTENTIAL AND ABSORPTION

Who does the market serve?

What are the unmet affordability needs?

Concluding Thoughts

» Combined housing and transportation costs are 63% of household income in Fort Lauderdale (45% is considered affordable).

» Housing costs vary significantly within the Planning Area, but associated transportation costs are somewhat lower when compared to other areas in the City and County. Investments in multimodal transportation can help increase affordability in and near the Planning Area.

» There is strong housing market potential in the Planning Area at all income levels (Up to 6,745 households):

  » Market-rate households (120% MFI and up - primarily 1 and 3-person households making $68,000 - $87,000 or higher): 30 percent

  » Target "affordable" households (80% to 120% MFI - primarily 1-3 person households making between 45,000 - $87,000): 16 percent

  » All other households (below 80% MFI - primarily 1-3 person households making less than $58,000): 54 percent

» Planning Area could potentially capture 1,095-1,428 units per year over the next 5 years. Potential is strongest for rental apartments, followed by urban houses, condos and townhouses.

» New housing rents/prices in Planning Area are affordable to 100% MFI and up (primarily 1-3 person households making between $57,000-$73,000).

» 20% of workers in the Planning Area are low-wage workers who are unable to access housing that is priced above 50-60% MFI ($675-$817/month).
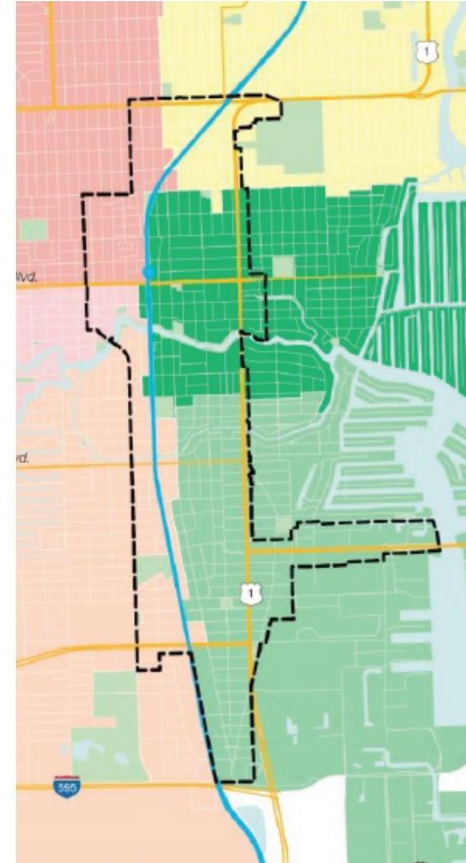
Much of the study area commands higher rents than surrounding neighborhoods (except for the eastern neighborhoods)

Source: Costar , 2018

Fort Lauderdale: Median Multifamily Effective Rents by Zip Code, 2018

$1,083	
$1,307	
$1,502	Study area
$1,743	Brightline
$1,823	
$2,323	

HOUSING AND AFFORDABILITY

NEXT STOP Fort Lauderdale — Advancing the Vision

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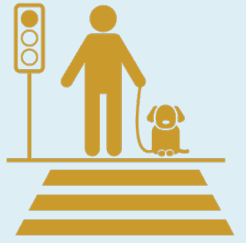
The purpose of the Next Stop Fort Lauderdale study is to advance the City's vision to enhance quality of life by making our neighborhoods

connected, livable, and walkable

WHERE?

E Sunrise Blvd
Progresso Village
Victoria Park
Flagler Village
Historic Dorsey-Riverbend
City View
Museum of Discovery and Science
Broward College Downtown
Broward Center for the Performing Arts
NSU Art Museum Fort Lauderdale
Beverly Heights
Colee Hammock
Sailboat Bend
Riverwalk Fort Lauderdale
Tarpon River
Downtown
Rio Vista
Tarpon River
Davie Blvd
17th St
Harbordale
Florida State Road A1A
Croissant Park
Poinciana Park
Edgewood

Planning Area

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

TYPES OF HOUSEHOLDS

- **50%** singles and couples
- **32%** empty nesters
- **18%** traditional and non-traditional families with children

MEDIAN AGE

- **28%** 55+
- **22%** 0-24
- **15%** 45-54
- **36%** 25-44

DEMOGRAPHIC SNAPSHOT

RACE

- **55%** white
- **23%** black
- **18%** hispanic-latino

Population change, 2000– 2016

- **+45%** white
- **+48%** hispanic
- **-25%** black

PLANNING AREA OVERVIEW

41 is the median age in the Planning Area: generally younger than the city overall.

80% of households in the planning area are 1-2 person.

44% of study area residents have a bachelor's degree or higher. This is 8% higher than the citywide average.

Average Income and Wages in the Area

$75K — 35% / 65%

- **44%** high wages ($40K+)
- **37%** medium wages ($15K—40K)
- **19%** low wages ($15K or less)

19% live below poverty level

Inflow/Outflow of Workers

79,215 people commute to work in Fort Lauderdale daily.

7.7 miles is the median commute distance.

49,035 Residents Employed in Planning Area, Live Outside

1,128 Residents Employed & Live in Planning Area

5,637 Residents Live in Planning Area, Employed Outside

64K JOBS in the Planning Area

Employment by Industry

- **11%** healthcare & social assistance
- **14%** professional, scientific & technical services
- **22%** public administration

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.
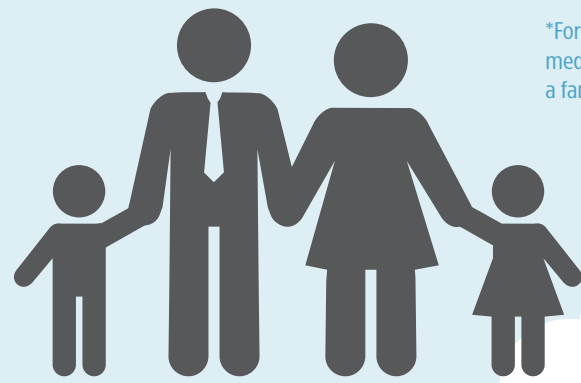
HOUSING MARKET POTENTIAL

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 beween less than 52K and less than 65K

New residents would likely be moving from:

FTL **41%**
County **25%**
Tri-county area **17%**
Outsiders **17%**

Housing Preferences

62% Rental loft apartments

15% For-sale urban houses

9% For-sale townhomes

14% For-sale condos

HOW DO LIVING EXPENSES BREAK DOWN FOR FORT LAUDERDALE HOUSEHOLDS?

37% OTHER EXPENSES

40% HOUSING
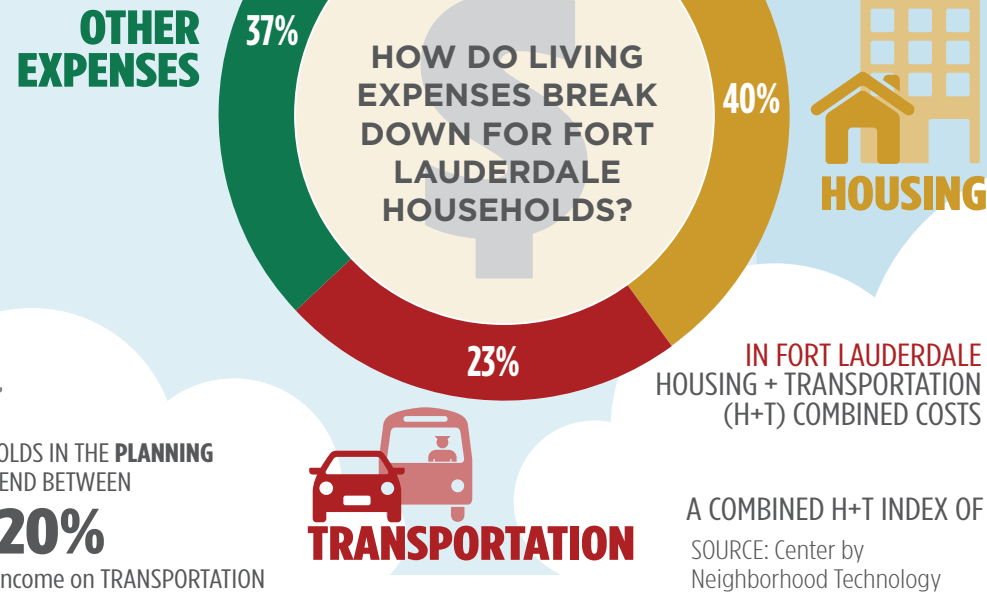
23% TRANSPORTATION

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

63% OF A FAMILY'S INCOME

A COMBINED H+T INDEX OF
SOURCE: Center by Neighborhood Technology

45% IS CONSIDERED AFFORDABLE

HOUSING MARKET SUPPLY

The Planning Area is majority renter-occupied

76% RENTER-OCCUPIED

24% OWNER-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

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.

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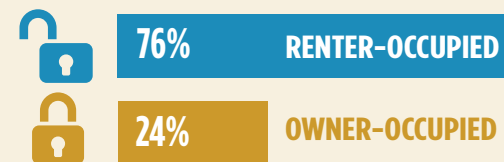
Potential Annual Capture / Rate of 25% for new rentals & 15% for new for-sale
Of the annual average market over the next 5 years - by housing type

	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.

MIGRATION & MOBILITY
DEMOGRAPHICS / LIFESTYLE
INCOME

100% MFI OR ABOVE
1-3 PERSON HOUSEHOLDS

Who does the market serve?
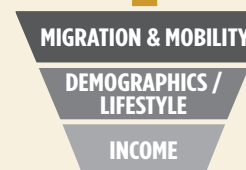
$675-817/MONTH IS THE MOST THE AVERAGE LOW OR MIDDLE WAGE WORKER CAN AFFORD IN RENT

WORKERS COMMUTE FAR FROM AFFORDABLE NEIGHBORHOODS

What are the unmet affordability needs?

HOUSING MARKET POTENTIAL + ABSORPTION

METHODOLOGY

TARGET MARKET TABLES
— Appendices One and Two —

The Fort Lauderdale Study Area

The City of Fort Lauderdale,
Broward County, Florida

October, 2018
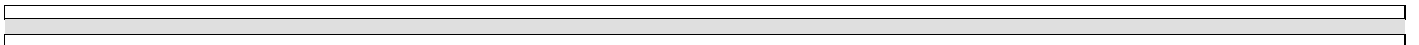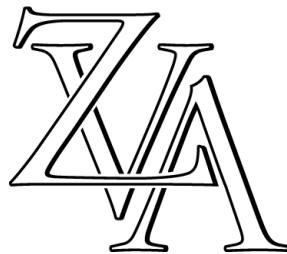
ZIMMERMAN/VOLK ASSOCIATES, INC.

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Clinton, New Jersey 08809
908 735-6336
info@ZVA.cc • www.ZVA.cc

Residential Market Analysis Across the Urban-to-Rural Transect

STUDY CONTENTS

❧

METHODOLOGY

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida

October, 2018

The technical analysis of market potential for the Fort Lauderdale Study Area included delineation of the draw areas, compilation of the current residential rental and for-sale activity in the City of Fort Lauderdale market area, and target market analysis of households in the draw areas, yielding:

- The depth and breadth of the potential housing market by tenure preference (rental and ownership), by income (based on the Fort Lauderdale area median family income of $65,700), and by housing type preferences (apartments, condominiums, townhouses/rowhouses, detached houses);

- The composition of the potential housing market by lifestage (empty-nesters/retirees, traditional and non-traditional families, younger singles/couples); and

- The housing and unit types and configurations, base rents and prices derived from target household preferences and financial capabilities, and annual market capture over the next five years (optimum market position).

For the purposes of this study, the Fort Lauderdale Study Area is bounded by Sunrise Boulevard (SR 838) to the north; US 1 to the east including the immediate surroundings of SR A1A to the southeast; I-595 to the south; the Florida East Coast Railway, and Marina Mile Boulevard (SR 84) to the southwest; and SW 4th Avenue, NW 7th Avenue, W Sistrunk Boulevard and NW 3rd Avenue to the west.

DELINEATION OF THE DRAW AREAS (MIGRATION ANALYSIS)—

Analysis of migration, mobility, demographic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for new housing within the Fort Lauderdale Study Area.

Taxpayer migration data obtained from the Internal Revenue Service provide the framework for the delineation of the draw areas—the principal counties of origin for households that are likely to move to Broward County, the City of Fort Lauderdale, and the Study Area. These data are maintained at the county and "county equivalent" level by the Internal Revenue Service and provide a clear representation of inter-county mobility patterns. The IRS migration data have been supplemented by migration and mobility data for the Study Area, for the City of Fort Lauderdale, and for Broward County from the 2016 American Community Survey.

Historically, American households, more than any other nation's, have been extraordinarily mobile. In general, household mobility is higher in urban areas; a greater percentage of renters move than owners; and a greater percentage of younger households move than older households.

However, one lingering consequence of the Great Recession (officially December, 2007 through June, 2009) has been a considerable reduction in national mobility. According to the American Community Survey, which measures population mobility, the City of Fort Lauderdale—where over 17.4 percent of the city's population moved from one dwelling unit to another between 2015 and 2016—has a higher mobility rate than the national average of just under 14 percent.

Appendix One, Table 1.
Migration Trends

Analysis of Broward County migration and mobility patterns from 2011 through 2015, the most recent data available from the Internal Revenue Service, shows that the number of households moving <u>into</u> the county—76,670 households—was at its peak in 2011. In-migration fell steadily over the study period to only 41,030 households by 2014. By 2015, however, the number of households moving into the county rose again, to 48,875 households. Miami-Dade County, directly

to the south, consistently accounted for approximately 31 to 38 percent of household migration into Broward County, and Palm Beach County, directly to the north, contributed approximately 9.8 to 11.7 percent of household in-migration. All other counties individually provided less than four percent of Broward County household in-migration. (*Reference* Appendix One, Table 1.)

Households moving <u>out</u> of Broward County followed the same pattern, falling from 75,205 out-migrating households in 2011 to 38,480 households in 2014, then rising to 45,880 households in 2015. Approximately 20 to 30 percent of out-migrating Broward County households have moved to Miami-Dade County, representing a range of approximately 9,000 to 22,375 Broward County movers over the study period. Another 11 to 16 percent of out-migrating Broward County households moved to Palm Beach County.

Net migration—the difference between households moving into the county and those moving out—showed rising household gains over the study period, with the smallest increase—35 households—occurring in 2012, and the largest—2,995 households—occurring in 2015. Broward County gained a net of between approximately 3,600 and 7,200 households from Miami-Dade County, and lost a net of between 900 and over 2,200 households to Palm Beach County.

NOTE: Although <u>net</u> migration provides insights into a county's historical ability to attract or retain households compared to other locations, it is those households likely to move <u>into</u> a county (gross <u>in</u>-migration) that represent that county's external market potential.

Based on the migration data, then, the draw areas for the City of Fort Lauderdale and the Fort Lauderdale Study Area have been delineated as follows:

- The <u>local</u> draw area, covering households currently living within the Fort Lauderdale city limits.
- The <u>county</u> draw area, covering households currently living elsewhere in Broward County.
- The <u>regional</u> draw area, covering households with the potential to move to the City of Fort Lauderdale from Miami-Dade and Palm Beach Counties, Florida.

- The <u>national</u> draw area, covering households with the potential to move to the City of Fort Lauderdale from all other U.S. counties.

<u>Migration</u> <u>Methodology</u>:

County-to-county migration is based on the year-to-year changes in the addresses shown on the population of returns from the Internal Revenue Service Individual Master File system. Data on migration patterns by county, or county equivalent, for the entire United States, include inflows and outflows. The data include the number of returns (which can be used to approximate the number of households), and the median and average incomes reported on the returns. American Community Survey data are also used to clarify migration and mobility patterns for geographic units smaller than the county or county equivalent level.

2018 TARGET MARKET CLASSIFICATION OF CITY AND COUNTY HOUSEHOLDS—

Demographic and geo-demographic data obtained from Claritas, Inc. provide the framework for the categorization of households, not only by lifestage and demographic characteristics, but also by lifestyle preferences and socio-economic factors. An appendix containing detailed descriptions of each of these target market groups is provided along with the study.

The three main lifestages are:

- <u>Younger</u> <u>singles</u> <u>and</u> <u>couples</u>, largely one- and two-person households with the head of household typically aged between 20 and 35, comprised now mainly of the very large Millennial generation, who were born between 1977 and 1996. The housing and lifestyle choices of the Millennials have had, and will continue to have a profound effect on the nation as a whole and cities in particular. The leading edge of the I-Generation, the next generation following the Millennials, are now 21 years old and are just beginning to have an impact on this lifestage's housing preferences.

- <u>Families</u>, comprising both "traditional" families (married couples with one or more children) and "non-traditional" families (a wide range of family households, from a single parent with one or more children, an adult caring for younger siblings, a grandparent with custody of grandchildren, to an unrelated, same-sex couple with children), primarily Generation X, born between 1965 and 1976. However, as the

leading edge Millennials enter their late 30s and early 40s, they have begun to have children, thus moving into the family lifestage.

- Empty nesters and retirees, largely one- and two-person households with the head of household typically aged over 50, primarily encompassing the Baby Boom generation, born between 1946 and 1964, as well as earlier generations. As with the Millennials, as it ages the Boomer generation will continue its significant impact on the nation's housing.

Appendix One, Tables 2 and 3.
Target Market Classification

According to Claritas, Inc., an estimated 81,680 households live in the City of Fort Lauderdale in 2018. (*See* Appendix One, Table 2.) Based on categorization by lifestage, 41.4 percent of these households can be characterized as younger singles and couples; another 39.2 percent are empty nesters and retirees; and the remaining 19.4 percent are traditional and non-traditional families.

In 2018, median household income in the city is estimated at $59,100, approximately two percent lower than the national median of $60,100. Median home value in the city is currently estimated at $358,900, nearly 72.8 percent higher the national median of $207,600. A household at the city's median income cannot afford a dwelling unit at the city's median home value, which is more than six times the median income. (The median is the midpoint at which half of the households have higher incomes or home values, and half have lower incomes or lower home values.)

In 2018, an estimated 751,825 households are living in Broward County. (*See also* Appendix One, Table 3.) Empty nesters and retirees comprise 33.7 percent of all Broward County households, followed by younger singles and couples at 33.5 percent, and traditional and non-traditional families at 32.8 percent.

The county's median household income in 2018 is estimated at $58,600, approximately one percent lower than the median household income in the City of Fort Lauderdale. The county's median home value of $239,600 is approximately a third lower than that of the city. The county's median home value is just over four times the county's median income.

Residential Target Market Methodology:

The proprietary residential target market methodology, invented and continually refined by Zimmerman/Volk Associates, is an analytical technique, using the PRIZM PREMIER household clustering system, that establishes the optimum market position for residential development of any property—from a specific site to an entire political jurisdiction—through cluster analysis of households living within designated draw areas. In contrast to classical supply/demand analysis— which is based on supply-side dynamics and baseline demographic projections—residential target market analysis establishes the optimum market position derived from the housing and lifestyle preferences of households in the draw area and within the framework of the local housing market context. Because it is based on detailed and location-specific household data, the residential target market methodology can establish the optimum market position for housing types even in locations where no closely-comparable properties exist.

In the residential target market methodology, clusters of households (usually between 10 and 15) are grouped according to a variety of significant "predictable variables," ranging from basic demographic characteristics, such as income qualification and age, to less-frequently considered attributes known as "behaviors," such as mobility rates, lifestage, and lifestyle patterns.

Mobility rates detail how frequently a household moves from one dwelling unit to another.

Lifestage denotes what stage of life the household is in, from initial household formation (typically when a young person moves out of his or her parents' household into his or her own dwelling unit), through family formation (typically, marriage and children), empty-nesting (after the last adult child has left the household), to retirement (typically, no longer employed full time).

Lifestyle patterns reflect the ways households choose to live, *e.g.*—an urban lifestyle includes residing in a dwelling unit in a compact neighborhood, most likely high-density, and implies the ability to walk to more activities and locations than a suburban lifestyle, which is most likely lower-density and typically requires an automobile to access non-residential locations.

Over the past quarter-century, Zimmerman/Volk Associates has refined the analysis of these household clusters through the correlation of more than 500 data points related to housing preferences and consumer and lifestyle characteristics.

Once the draw areas have been defined, then—through analysis of historical migration and development trends, and employment and commutation patterns—the households within those areas are quantified using the target market methodology. The potential market for new dwelling units is then determined by the correlation of a number of factors—including, but not limited to: household mobility rates; median incomes; lifestyle characteristics and housing preferences; the location of the study area; and the current housing market context.

DETERMINATION OF THE AVERAGE ANNUAL POTENTIAL MARKET FOR THE CITY OF FORT LAUDERDALE (MOBILITY ANALYSIS)—

The mobility tables, individually and in summaries, indicate the annual average number and type of households that have the potential to move within or to the City of Fort Lauderdale each year over the next five years. The total number of households with the potential to move from each county is derived from historical migration trends; the number of households from each group is calculated from each group's mobility rate.

Appendix One, Table 4.
Internal Mobility (Households Moving <u>within</u> the City of Fort Lauderdale)—

Zimmerman/Volk Associates integrates U.S. Bureau of the Census data from the American Community Survey with updated data from Claritas, Inc. to determine the number of households in each target market group that will move from one residence to another within a specific area or jurisdiction in a given year (internal mobility).

Based on this analysis, Zimmerman/Volk Associates has determined that an annual average of 6,390 households currently living in the city have the potential to move from one residence to another—rental or ownership, new or resale—within the city each year over the next five years.

Approximately 61 percent of these households are likely to be younger singles and couples (as characterized within 12 Zimmerman/Volk Associates' target market groups); 25.5 percent are likely

to be empty nesters and retirees (in 14 market groups); and the remaining 13.6 percent are likely to be traditional and non-traditional families (in 13 market groups).

Appendix One, Table 5.
External Mobility (Households Moving <u>to</u> the City of Fort Lauderdale from the Balance of Broward County)—

The same sources of data are used to determine the number of households in each target market group that will move from one area to another within the same county.

The data shows that an annual average of 4,260 households currently living in the balance of Broward County have the potential to move from a residence elsewhere in the county to a residence in the city each year over the next five years.

More than half are likely to be younger singles and couples (in 13 market groups); 29.2 percent of these households are likely to be traditional and non-traditional families (in 16 groups); and 20.2 percent are likely to be empty nesters and retirees (15 groups).

Appendix One, Tables 6 and 7; and Appendix Two, Tables 1 and 2.
External Mobility (Households Moving <u>to</u> the City of Fort Lauderdale from Outside Broward County)—

These tables determine the average annual number of households in each target market group living in Miami-Dade and Palm Beach Counties (the regional draw area) and the balance of the United States that is likely to move to the City of Fort Lauderdale each year over the next five years (through a correlation of Claritas data, U.S. Bureau of the Census data, and the Internal Revenue Service and American Community Survey migration and mobility data).

Appendix One, Table 8.
Average Annual Market Potential for the City of Fort Lauderdale—

This table summarizes Appendix One, Tables 4 through 7. The numbers in the Total column on page one of this table indicate the depth and breadth of the potential market for new and existing dwelling units in the City of Fort Lauderdale each year over the next five years. An annual average

of 17,635 households have the potential to move within or to the city each year over the next five years.

Younger singles and couples are likely to account for nearly 54 percent of the annual potential market; another 24.7 percent are likely to be traditional and non-traditional families; and 21.7 percent are likely to be empty nesters and retirees.

As derived from the migration and mobility analyses, then, the distribution of the draw areas as a percentage of the annual potential market for new and existing housing units in the City of Fort Lauderdale is shown on the following table:

Average Annual Market Potential by Draw Area
City of Fort Lauderdale, Broward County, Florida

City of Fort Lauderdale:	36.2%
Balance of Broward County:	24.2%
Miami-Dade, and Palm Beach Counties:	15.5%
Balance of the U.S.:	24.1%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

DETERMINATION OF THE AVERAGE ANNUAL POTENTIAL MARKET FOR THE FORT LAUDERDALE STUDY AREA —

The average annual potential market for new and existing housing units within the Fort Lauderdale Study Area includes the same draw areas as for the city as a whole. Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Nielsen data, to determine which target market groups, as well as how many households within each group, are likely to move to the Study Area each year over the next five years.

Appendix One, Tables 9 through 16.
Average Annual Market Potential for the Fort Lauderdale Study Area —

As determined by the target market methodology, then, an annual average of 6,745 of the 17,635 households that represent the annual market for new and existing housing units in the City of Fort Lauderdale are a market for new and existing housing units of any kind located within the Study

Area. Over 68 percent of these households are likely to be younger singles and couples (in 13 target market groups), more than 22 percent are likely to be empty nesters and retirees (in 14 groups), and the remaining 9.6 percent are likely to be traditional and non-traditional families (in 14 groups). (*Reference* Appendix One, Table 9.)

The distribution of the draw areas as a percentage of the potential market for the Fort Lauderdale Study Area is shown as follows:

<div align="center">

Average Annual Market Potential by Draw Area
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

City of Fort Lauderdale:	42.3%
Balance of Broward County:	24.8%
Miami-Dade, and Palm Beach Counties:	16.4%
Balance of the U.S.:	16.5%
Total:	100.0%

</div>

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

The annual average of 6,745 draw area households that have the potential to move to the Study Area each year over the next five years have been categorized by tenure propensities to determine renter/owner ratios. Approximately 62 percent of these households (or 4,179 households) comprise the potential market for new and existing rental units in the Study Area. The remaining 38 percent (or 2,566 households) comprise the annual potential market for new and existing for-sale (ownership) housing units. (*Reference* Appendix One, Table 10.)

Of the 2,566 potential buyer households, 35.6 percent (or 914 households) comprise the annual potential market for multi-family for-sale units (condominium/cooperative lofts/apartments; 24 percent (616 households) comprise the annual potential market for attached single-family (townhouse/rowhouse/flexhouse/duplex) units; and the remaining 40.4 percent (1,036 households) comprise the annual potential market for all ranges of single-family detached houses. (*Reference* Appendix One, Table 11.)

The 4,179 renter households have been grouped by income based on the Fort Lauderdale, FL Metro FMR Area median family income (AMI), which, as determined by the U.S. Department of Housing and Urban Development (HUD) in 2018, is $65,700, for a family of four. The HUD income limits in Fort Lauderdale by household size and percent of median family income (AMI) are shown on the following table:

Fiscal Year 2018 Income Limits
City of Fort Lauderdale, Broward County, Florida

NUMBER OF PERSONS IN HOUSEHOLD	EXTREMELY LOW 30% OF MEDIAN*	VERY LOW 50% OF MEDIAN	LOW 80% OF MEDIAN
One	$17,000	$28,300	$45,300
Two	$19,400	$32,350	$51,750
Three	$21,850	$36,400	$58,200
Four	$25,100	$40,400	$64,650
Five	$29,420	$43,650	$69,850
Six	$33,740	$46,900	$75,000
Seven	$38,060	$50,100	$80,200
Eight	$42,380*	$53,350	$85,350

NOTE: The FY 2014 Consolidated Appropriations Act changed the definition of extremely low income to be the greater of 30/50ths (60 percent) of the Section 8 very low income limit or the poverty guideline as established by the Department of Health and Human Services, provided that this amount is not greater than the Section 8 50 percent very low income limit. Consequently, the extremely low income limits may equal the very low (50 percent) income limits.

SOURCE: U.S. Department of Housing and Urban Development.

The 4,179 renter households, grouped by income, are shown on the following table. (*Reference* Appendix One, Table 12.)

Renter Households By Income
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	978	23.4%
Between 30% and 50% AMI	620	14.8%
Between 50% and 80% AMI	746	17.9%
Between 80% and 120% AMI	670	16.0%
Above 120% AMI	1,165	27.9%
Total:	4,179	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

The average annual potential market for new for-sale (ownership) housing units (which includes 2,566 households) has also been grouped by income, as detailed on the following table. (*Reference* Appendix One, Table 13.)

Owner Households By Income
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	475	18.5%
Between 30% and 50% AMI	344	13.4%
Between 50% and 80% AMI	449	17.5%
Between 80% and 120% AMI	438	17.1%
Above 120% AMI	860	33.5%
Total:	2,566	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

Of the 2,566 potential owner households, 914 households (35.6 percent) comprise the market for multi-family for-sale units (condominium/cooperative lofts/apartments) and have also been grouped by income as shown on the following table: (*Reference* Appendix One, Table 14.)

Multi-Family Owner Households By Income
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	181	19.8%
Between 30% and 50% AMI	123	13.5%
Between 50% and 80% AMI	157	17.2%
Between 80% and 120% AMI	151	16.5%
Over 120% AMI	302	33.0%
Total:	914	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

Of the 2,566 potential owner households, 616 households (24 percent) comprise the market for single-family attached for-sale units (rowhouses/townhouses/duplexes) and have also been grouped by income as shown on the table on the following page. (*Reference* Appendix One, Table 15.)

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida
October, 2018

Single-Family Attached Owner Households By Income
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	125	20.3%
Between 30% and 50% AMI	87	14.1%
Between 50% and 80% AMI	109	17.7%
Between 80% and 120% AMI	104	16.9%
Over 120% AMI	191	31.0%
Total:	616	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

Of the 2,566 potential owner households, 1,036 households (40.4 percent) comprise the market for single-family detached for-sale units (detached houses) and have also been grouped by income, as detailed on the following table: (*Reference* Appendix One, Table 16.)

Single-Family Detached Owner Households By Income
The Fort Lauderdale Study Area
City of Fort Lauderdale, Broward County, Florida

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	169	16.3%
Between 30% and 50% AMI	134	12.9%
Between 50% and 80% AMI	183	17.7%
Between 80% and 120% AMI	183	17.7%
Over 120% AMI	367	35.4%
Total:	1,036	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2018.

—Target Market Data—

Target market data are based on the PRIZM household clustering system developed by Claritas, and modified and augmented by Zimmerman/Volk Associates as the basis for its proprietary residential target market methodology. Target market data provides number of households by cluster aggregated into the three main demographic categories—empty nesters and retirees; traditional and non-traditional families; and younger singles and couples.

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida
October, 2018

Zimmerman/Volk Associates' target market classifications are updated periodically to reflect the slow, but relentless change in the composition of American households. Because of the nature of geo-demographic segmentation, a change in household classification is directly correlated with a change in geography, *i.e.*—a move from one neighborhood condition to another.

However, these changes of classification can also reflect an alteration in one or more of three additional basic characteristics:

- Age;
- Household composition; and/or
- Economic status.

Age, of course, is the most predictable, and easily-defined of these changes. Household composition has also been relatively easy to define; recently, with the growth of non-traditional households, however, definitions of a family have had to be expanded and parsed into more highly-refined segments. Economic status remains clearly defined through measures of annual income and household wealth.

A change in classification is rarely induced by a change in just one of the four basic characteristics. This is one reason that the target household categories are so highly refined: they take in multiple characteristics. Even so, there are some rough equivalents in household types as they move from one neighborhood condition to another. There is, for example, a correlation between *Full-Nest Suburbanites* and *Full-Nest Exurbanites*; if a *Full-Nest Suburbanite* household moves to the exurbs, they become a *Full-Nest Exurbanite* household, if the move is not accompanied by a significant change in socio-economic status. In contrast, if a *Full-Nest Suburbanite* household moves within the metropolitan suburbs, and also improves their socio-economic standing, that household would likely be characterized as *Nouveau Money* or *Corporate Establishment*.

Household Classification Methodology:

Household classifications were originally based on the Claritas PRIZM geo-demographic segmentation system that was established in 1974 and then replaced by the PRIZM NE clustering system in 2005.

The Fort Lauderdale Study Area
The City of Fort Lauderdale, Broward County, Florida
October, 2018

The PRIZM PREMIER system now in place was updated in 2016 to include 68 household groups, each ranging between one and two and a half million households. The revised household classifications are based on PRIZM PREMIER which was developed through unique classification and regression trees delineating 68 specific clusters of American households. The system is now accurate to the individual household level, adding self-reported and list-based household data to geo-demographic information. The process applies hundreds of demographic variables to nearly 10,000 "behaviors."

Over the past 30 years, Zimmerman/Volk Associates has augmented the PRIZM cluster systems for use within the company's proprietary residential target market methodology specific to housing and neighborhood preferences, with additional algorithms, correlation with geo-coded consumer data, aggregation of clusters by broad household definition, and unique cluster names.
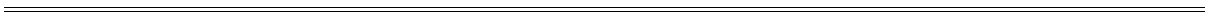
Appendix One Tables

❧

Gross Annual Household In-Migration

Broward County, Florida
2011, 2012, 2013, 2014, 2015

County of Origin	2011 Number	2011 Share	2012 Number	2012 Share	2013 Number	2013 Share	2014 Number	2014 Share	2015 Number	2015 Share
Miami-Dade	29,090	37.9%	21,700	34.5%	15,820	31.5%	12,655	30.8%	15,355	31.4%
Palm Beach	7,520	9.8%	6,470	10.3%	5,695	11.3%	4,800	11.7%	5,605	11.5%
Travis, TX	85	0.1%	355	0.6%	475	0.9%	1,645	4.0%	1,220	2.5%
Orange	1,520	2.0%	1,310	2.1%	1,010	2.0%	805	2.0%	940	1.9%
Queens, NY	770	1.0%	630	1.0%	675	1.3%	550	1.3%	660	1.4%
Kings, NY	780	1.0%	625	1.0%	545	1.1%	500	1.2%	630	1.3%
Hillsborough	1,695	2.2%	925	1.5%	590	1.2%	465	1.1%	580	1.2%
Cook, IL	530	0.7%	520	0.8%	410	0.8%	365	0.9%	450	0.9%
New York, NY	550	0.7%	425	0.7%	445	0.9%	325	0.8%	450	0.9%
Lee	810	1.1%	555	0.9%	495	1.0%	350	0.9%	430	0.9%
Los Angeles, CA	465	0.6%	405	0.6%	410	0.8%	335	0.8%	400	0.8%
St. Lucie	700	0.9%	585	0.9%	460	0.9%	340	0.8%	385	0.8%
Duval	665	0.9%	475	0.8%	410	0.8%	295	0.7%	360	0.7%
Leon	560	0.7%	510	0.8%	275	0.5%	240	0.6%	325	0.7%
Nassau, NY	350	0.5%	360	0.6%	360	0.7%	285	0.7%	320	0.7%
Suffolk, NY	315	0.4%	320	0.5%	280	0.6%	235	0.6%	320	0.7%
Bronx, NY	355	0.5%	350	0.6%	275	0.5%	280	0.7%	285	0.6%
Pinellas	625	0.8%	395	0.6%	280	0.6%	255	0.6%	280	0.6%
Foreign, Overseas, FR	275	0.4%	235	0.4%	225	0.4%	255	0.6%	280	0.6%
Brevard	450	0.6%	380	0.6%	305	0.6%	220	0.5%	255	0.5%
Fulton, GA	490	0.6%	415	0.7%	290	0.6%	205	0.5%	255	0.5%
Collier	720	0.9%	390	0.6%	290	0.6%	210	0.5%	230	0.5%
Middlesex, MA	225	0.3%	185	0.3%	185	0.4%	180	0.4%	230	0.5%
Seminole	340	0.4%	280	0.4%	275	0.5%	185	0.5%	225	0.5%
Hudson, NJ	195	0.3%	180	0.3%	175	0.3%	155	0.4%	215	0.4%
Polk	515	0.7%	325	0.5%	220	0.4%	160	0.4%	215	0.4%
Bergen, NJ	235	0.3%	210	0.3%	185	0.4%	145	0.4%	215	0.4%
Harris, TX	345	0.4%	420	0.7%	250	0.5%	185	0.5%	215	0.4%
Gwinnett, GA	275	0.4%	275	0.4%	165	0.3%	135	0.3%	210	0.4%
Maricopa, AZ	250	0.3%	330	0.5%	215	0.4%	145	0.4%	200	0.4%
Alachua	325	0.4%	300	0.5%	225	0.4%	185	0.5%	200	0.4%
Westchester, NY	175	0.2%	240	0.4%	200	0.4%	170	0.4%	200	0.4%
Philadelphia, PA	305	0.4%	215	0.3%	170	0.3%	130	0.3%	190	0.4%
Fairfax, VA	150	0.2%	165	0.3%	145	0.3%	145	0.4%	180	0.4%
Clark, NV	295	0.4%	390	0.6%	240	0.5%	155	0.4%	175	0.4%
All Other Counties	23,720	30.9%	21,105	33.5%	17,510	34.9%	13,340	32.5%	16,190	33.1%
Total In-Migration:	**76,670**	**100.0%**	**62,955**	**100.0%**	**50,180**	**100.0%**	**41,030**	**100.0%**	**48,875**	**100.0%**

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
             Zimmerman/Volk Associates, Inc.

Gross Annual Household Out-Migration
Broward County, Florida
2011, 2012, 2013, 2014, 2015

Destination County	. . . . . 2011 . . . . . Number	Share	. . . . . 2012 . . . . . Number	Share	. . . . . 2013 . . . . . Number	Share	. . . . . 2014 . . . . . Number	Share	. . . . . 2015 . . . . . Number	Share
Miami-Dade	22,375	29.8%	14,480	23.0%	10,745	21.7%	9,025	23.5%	9,360	20.4%
Palm Beach	8,440	11.2%	8,625	13.7%	7,320	14.8%	5,700	14.8%	7,320	16.0%
Travis, TX	875	1.2%	1,275	2.0%	2,195	4.4%	1,245	3.2%	330	0.7%
Orange	1,870	2.5%	1,490	2.4%	1,305	2.6%	1,110	2.9%	1,495	3.3%
Queens, NY	455	0.6%	500	0.8%	355	0.7%	310	0.8%	285	0.6%
Kings, NY	545	0.7%	590	0.9%	440	0.9%	310	0.8%	345	0.8%
Hillsborough	1,315	1.7%	985	1.6%	735	1.5%	590	1.5%	815	1.8%
Cook, IL	395	0.5%	420	0.7%	340	0.7%	220	0.6%	320	0.7%
New York, NY	505	0.7%	470	0.7%	385	0.8%	355	0.9%	355	0.8%
Lee	790	1.1%	880	1.4%	635	1.3%	490	1.3%	665	1.4%
Los Angeles, CA	620	0.8%	565	0.9%	425	0.9%	355	0.9%	455	1.0%
St. Lucie	815	1.1%	795	1.3%	710	1.4%	600	1.6%	815	1.8%
Duval	655	0.9%	560	0.9%	440	0.9%	365	0.9%	520	1.1%
Leon	585	0.8%	365	0.6%	285	0.6%	215	0.6%	255	0.6%
Nassau, NY	270	0.4%	325	0.5%	250	0.5%	165	0.4%	170	0.4%
Suffolk, NY	320	0.4%	270	0.4%	195	0.4%	140	0.4%	160	0.3%
Bronx, NY	265	0.4%	245	0.4%	210	0.4%	165	0.4%	125	0.3%
Pinellas	615	0.8%	520	0.8%	350	0.7%	265	0.7%	410	0.9%
Foreign, Overseas, FR	420	0.6%	345	0.5%	375	0.8%	420	1.1%	375	0.8%
Brevard	580	0.8%	525	0.8%	465	0.9%	345	0.9%	490	1.1%
Fulton, GA	620	0.8%	395	0.6%	340	0.7%	265	0.7%	315	0.7%
Collier	615	0.8%	510	0.8%	310	0.6%	275	0.7%	305	0.7%
Middlesex, MA	185	0.2%	215	0.3%	130	0.3%	115	0.3%	165	0.4%
Seminole	385	0.5%	370	0.6%	315	0.6%	255	0.7%	345	0.8%
Hudson, NJ	160	0.2%	150	0.2%	105	0.2%	75	0.2%	95	0.2%
Polk	565	0.8%	365	0.6%	330	0.7%	240	0.6%	335	0.7%
Bergen, NJ	170	0.2%	160	0.3%	105	0.2%	95	0.2%	80	0.2%
Harris, TX	730	1.0%	495	0.8%	355	0.7%	285	0.7%	330	0.7%
Gwinnett, GA	335	0.4%	280	0.4%	210	0.4%	205	0.5%	255	0.6%
Maricopa, AZ	365	0.5%	320	0.5%	240	0.5%	170	0.4%	210	0.5%
Alachua	365	0.5%	290	0.5%	250	0.5%	210	0.5%	270	0.6%
Westchester, NY	155	0.2%	155	0.2%	120	0.2%	80	0.2%	100	0.2%
Philadelphia, PA	225	0.3%	175	0.3%	130	0.3%	95	0.2%	95	0.2%
Fairfax, VA	155	0.2%	175	0.3%	115	0.2%	90	0.2%	130	0.3%
Clark, NV	560	0.7%	310	0.5%	240	0.5%	175	0.5%	225	0.5%
All Other Counties	26,905	35.8%	24,325	38.7%	18,000	36.4%	13,460	35.0%	17,560	38.3%
Total Out-Migration:	**75,205**	**100.0%**	**62,920**	**100.0%**	**49,455**	**100.0%**	**38,480**	**100.0%**	**45,880**	**100.0%**

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
        Zimmerman/Volk Associates, Inc.

Net Annual Household Migration
Broward County, Florida
2011, 2012, 2013, 2014, 2015

County	. . . . . 2011 . . . . . Number	. . . . . 2012 . . . . . Number	. . . . . 2013 . . . . . Number	. . . . . 2014 . . . . . Number	. . . . . 2015 . . . . . Number
Miami-Dade	6,715	7,220	5,075	3,630	5,995
Palm Beach	-920	-2,155	-1,625	-900	-1,715
Travis, TX	-790	-920	-1,720	400	890
Orange	-350	-180	-295	-305	-555
Queens, NY	315	130	320	240	375
Kings, NY	235	35	105	190	285
Hillsborough	380	-60	-145	-125	-235
Cook, IL	135	100	70	145	130
New York, NY	45	-45	60	-30	95
Lee	20	-325	-140	-140	-235
Los Angeles, CA	-155	-160	-15	-20	-55
St. Lucie	-115	-210	-250	-260	-430
Duval	10	-85	-30	-70	-160
Leon	-25	145	-10	25	70
Nassau, NY	80	35	110	120	150
Suffolk, NY	-5	50	85	95	160
Bronx, NY	90	105	65	115	160
Pinellas	10	-125	-70	-10	-130
Foreign, Overseas, FR	-145	-110	-150	-165	-95
Brevard	-130	-145	-160	-125	-235
Fulton, GA	-130	20	-50	-60	-60
Collier	105	-120	-20	-65	-75
Middlesex, MA	40	-30	55	65	65
Seminole	-45	-90	-40	-70	-120
Hudson, NJ	35	30	70	80	120
Polk	-50	-40	-110	-80	-120
Bergen, NJ	65	50	80	50	135
Harris, TX	-385	-75	-105	-100	-115
Gwinnett, GA	-60	-5	-45	-70	-45
Maricopa, AZ	-115	10	-25	-25	-10
Alachua	-40	10	-25	-25	-70
Westchester, NY	20	85	80	90	100
Philadelphia, PA	80	40	40	35	95
Fairfax, VA	-5	-10	30	55	50
Clark, NV	-265	80	0	-20	-50
All Other Counties	-3,185	-3,220	-490	-120	-1,370
Total Net Migration:	**1,465**	**35**	**725**	**2,550**	**2,995**

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
         Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
City of Fort Lauderdale, Broward County, Florida

Household Type/ Geographic Designation	Estimated Number	Estimated Share
Empty Nesters & Retirees	**32,015**	**39.2%**
Metropolitan Cities	24,280	29.7%
Small Cities/Satellite Cities	2,680	3.3%
Metropolitan Suburbs	5,055	6.2%
Town & Country/Exurbs	0	0.0%
Traditional & Non-Traditional Families	**15,855**	**19.4%**
Metropolitan Cities	11,635	14.2%
Small Cities/Satellite Cities	1,225	1.5%
Metropolitan Suburbs	2,995	3.7%
Town & Country/Exurbs	0	0.0%
Younger Singles & Couples	**33,810**	**41.4%**
Metropolitan Cities	30,430	37.3%
Small Cities/Satellite Cities	1,795	2.2%
Metropolitan Suburbs	1,585	1.9%
Town & Country/Exurbs	0	0.0%
Total:	**81,680**	**100.0%**

2018 Estimated Median Income:	**$59,100**
2018 Estimated National Median Income:	**$60,100**
2018 Estimated Median Home Value:	**$358,900**
2018 Estimated National Median Home Value:	**$207,600**

SOURCE: Claritas, Inc.;
       Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
City of Fort Lauderdale, Broward County, Florida

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Empty Nesters & Retirees	**32,015**	**39.2%**		
Metropolitan Cities				
The Social Register	13,210	16.2%	$95,400	$590,900
Urban Establishment	3,170	3.9%	$76,600	$735,900
Multi-Ethnic Empty Nesters	1,760	2.2%	$54,600	$242,400
Cosmopolitan Couples	6,140	7.5%	$46,000	$434,700
Subtotal:	24,280	29.7%		
Small Cities/Satellite Cities				
Second City Establishment	1,360	1.7%	$70,300	$254,100
Blue-Collar Retirees	750	0.9%	$43,800	$135,500
Middle-Class Move-Downs	285	0.3%	$42,000	$151,700
Hometown Seniors	150	0.2%	$30,600	$92,100
Second City Seniors	135	0.2%	$25,800	$135,300
Subtotal:	2,680	3.3%		
Metropolitan Suburbs				
The One Percenters	485	0.6%	$129,400	$628,200
Old Money	505	0.6%	$129,000	$772,200
Affluent Empty Nesters	1,585	1.9%	$98,400	$445,700
Suburban Establishment	1,055	1.3%	$94,300	$336,400
Mainstream Empty Nesters	630	0.8%	$59,900	$181,900
Middle-American Retirees	795	1.0%	$57,600	$184,300
Subtotal:	5,055	6.2%		
Town & Country/Exurbs				
Small-Town Patriarchs	0	0.0%		
Pillars of the Community	0	0.0%		
New Empty Nesters	0	0.0%		
Traditional Couples	0	0.0%		
RV Retirees	0	0.0%		
Country Couples	0	0.0%		
Hometown Retirees	0	0.0%		
Heartland Retirees	0	0.0%		
Village Elders	0	0.0%		
Small-Town Seniors	0	0.0%		
Back Country Seniors	0	0.0%		
Subtotal:	0	0.0%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
City of Fort Lauderdale, Broward County, Florida

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Traditional & Non-Traditional Families	**15,855**	**19.4%**		
Metropolitan Cities				
e-Type Families	3,815	4.7%	$97,600	$498,700
Multi-Cultural Families	2,900	0.0%	$49,500	$161,400
Inner-City Families	0	0.0%		
Single-Parent Families	4,920	6.0%	$35,600	$173,000
Subtotal:	11,635	14.2%		
Small Cities/Satellite Cities				
Unibox Transferees	705	0.9%	$84,900	$286,300
Multi-Ethnic Families	20	0.0%	$58,700	$185,100
Uptown Families	290	0.4%	$56,600	$173,200
In-Town Families	50	0.1%	$37,200	$109,300
New American Strivers	160	0.2%	$34,600	$141,600
Subtotal:	1,225	1.5%		
Metropolitan Suburbs				
Corporate Establishment	20	0.0%	$135,200	$471,800
Nouveau Money	155	0.2%	$104,900	$340,000
Button-Down Families	1,425	1.7%	$85,700	$305,500
Fiber-Optic Families	630	0.8%	$83,900	$233,700
Late-Nest Suburbanites	160	0.2%	$68,900	$278,400
Full-Nest Suburbanites	235	0.3%	$65,300	$253,300
Kids 'r' Us	370	0.5%	$62,500	$172,100
Subtotal:	2,995	3.7%		
Town & Country/Exurbs				
Ex-Urban Elite	0	0.0%		
New Town Families	0	0.0%		
Full-Nest Exurbanites	0	0.0%		
Rural Families	0	0.0%		
Traditional Families	0	0.0%		
Small-Town Families	0	0.0%		
Four-by-Four Families	0	0.0%		
Rustic Families	0	0.0%		
Hometown Families	0	0.0%		
Subtotal:	0	0.0%		

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
City of Fort Lauderdale, Broward County, Florida

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Younger Single & Couples	**33,810**	**41.4%**		
Metropolitan Cities				
New Power Couples	5,755	7.0%	$68,000	$365,700
New Bohemians	3,680	4.5%	$63,400	$503,000
Cosmopolitan Elite	7,000	8.6%	$62,000	$370,300
Downtown Couples	7,965	9.8%	$32,400	$127,100
Downtown Proud	6,030	7.4%	$30,500	$293,700
Subtotal:	30,430	37.3%		
Small Cities/Satellite Cities				
The VIPs	1,210	1.5%	$63,700	$294,900
Small-City Singles	220	0.3%	$36,800	$101,300
Twentysomethings	210	0.3%	$32,200	$186,900
Second-City Strivers	155	0.2%	$31,400	$160,000
Multi-Ethnic Singles	0	0.0%		
Subtotal:	1,795	2.2%		
Metropolitan Suburbs				
Fast-Track Professionals	240	0.3%	$62,500	$317,400
Suburban Achievers	520	0.6%	$42,600	$138,800
Suburban Strivers	825	1.0%	$38,400	$165,400
Subtotal:	1,585	1.9%		
Town & Country/Exurbs				
Hometown Sweethearts	0	0.0%		
Blue-Collar Traditionalists	0	0.0%		
Rural Couples	0	0.0%		
Rural Strivers	0	0.0%		
Subtotal:	0	0.0%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
Broward County, Florida

Household Type / Geographic Designation	*Estimated Number*	*Estimated Share*
Empty Nesters & Retirees	**253,615**	**33.7%**
Metropolitan Cities	142,150	18.9%
Small Cities/Satellite Cities	42,240	5.6%
Metropolitan Suburbs	69,225	9.2%
Town & Country/Exurbs	0	0.0%
Traditional & Non-Traditional Families	**246,535**	**32.8%**
Metropolitan Cities	129,950	17.3%
Small Cities/Satellite Cities	22,355	3.0%
Metropolitan Suburbs	94,230	12.5%
Town & Country/Exurbs	0	0.0%
Younger Singles & Couples	**251,675**	**33.5%**
Metropolitan Cities	201,190	26.8%
Small Cities/Satellite Cities	26,400	3.5%
Metropolitan Suburbs	24,085	3.2%
Town & Country/Exurbs	0	0.0%
Total:	**751,825**	**100.0%**

2018 Estimated Median Income:	**$58,600**
2018 Estimated National Median Income:	**$60,100**
2018 Estimated Median Home Value:	**$239,600**
2018 Estimated National Median Home Value:	**$207,600**

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
Broward County, Florida

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Empty Nesters & Retirees	**253,615**	**33.7%**		
Metropolitan Cities				
The Social Register	41,815	5.6%	$100,800	$502,800
Urban Establishment	7,600	1.0%	$81,400	$648,900
Multi-Ethnic Empty Nesters	68,245	9.1%	$57,700	$212,000
Cosmopolitan Couples	24,490	3.3%	$48,500	$383,200
Subtotal:	142,150	18.9%		
Small Cities/Satellite Cities				
Second City Establishment	8,090	1.1%	$73,000	$228,100
Blue-Collar Retirees	14,560	1.9%	$45,800	$122,100
Middle-Class Move-Downs	10,480	1.4%	$44,100	$137,600
Hometown Seniors	5,610	0.7%	$32,300	$83,900
Second City Seniors	3,500	0.5%	$25,300	$117,700
Subtotal:	42,240	5.6%		
Metropolitan Suburbs				
The One Percenters	16,200	2.2%	$136,100	$548,900
Old Money	6,735	0.9%	$136,500	$668,000
Affluent Empty Nesters	8,135	1.1%	$103,700	$392,400
Suburban Establishment	19,625	2.6%	$99,100	$302,900
Mainstream Empty Nesters	5,850	0.8%	$62,800	$169,700
Middle-American Retirees	12,680	1.7%	$60,400	$167,800
Subtotal:	69,225	9.2%		
Town & Country/Exurbs				
Small-Town Patriarchs	0	0.0%		
Pillars of the Community	0	0.0%		
New Empty Nesters	0	0.0%		
Traditional Couples	0	0.0%		
RV Retirees	0	0.0%		
Country Couples	0	0.0%		
Hometown Retirees	0	0.0%		
Heartland Retirees	0	0.0%		
Village Elders	0	0.0%		
Small-Town Seniors	0	0.0%		
Back Country Seniors	0	0.0%		
Subtotal:	0	0.0%		

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
Broward County, Florida

	Estimated Number	Estimated Share	Estimated Median Income	Estimated Median Home Value
Traditional & Non-Traditional Families	**246,535**	**32.8%**		
Metropolitan Cities				
e-Type Families	12,965	1.7%	$102,900	$445,000
Multi-Cultural Families	60,485	8.0%	$52,500	$145,100
Inner-City Families	14,025	1.9%	$39,000	$189,600
Single-Parent Families	42,475	5.6%	$38,000	$149,000
Subtotal:	129,950	17.3%		
Small Cities/Satellite Cities				
Unibox Transferees	3,265	0.4%	$88,400	$265,600
Multi-Ethnic Families	5,210	0.7%	$61,400	$169,800
Uptown Families	5,410	0.7%	$59,300	$157,800
In-Town Families	3,960	0.5%	$39,300	$97,900
New American Strivers	4,510	0.6%	$36,700	$129,800
Subtotal:	22,355	3.0%		
Metropolitan Suburbs				
Corporate Establishment	7,945	1.1%	$140,500	$429,500
Nouveau Money	15,850	2.1%	$109,100	$308,500
Button-Down Families	21,690	2.9%	$89,500	$278,300
Fiber-Optic Families	11,425	1.5%	$87,100	$213,300
Late-Nest Suburbanites	15,350	2.0%	$71,900	$255,200
Full-Nest Suburbanites	17,025	2.3%	$68,200	$228,400
Kids 'r' Us	4,945	0.7%	$65,000	$159,300
Subtotal:	94,230	12.5%		
Town & Country/Exurbs				
Ex-Urban Elite	0	0.0%		
New Town Families	0	0.0%		
Full-Nest Exurbanites	0	0.0%		
Rural Families	0	0.0%		
Traditional Families	0	0.0%		
Small-Town Families	0	0.0%		
Four-by-Four Families	0	0.0%		
Rustic Families	0	0.0%		
Hometown Families	0	0.0%		
Subtotal:	0	0.0%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2018 Household Classification by Market Groups
Broward County, Florida

	Estimated Number	Estimated Share	Estimated Median Income	Estimated Median Home Value
Younger Single & Couples	**251,675**	**33.5%**		
Metropolitan Cities				
New Power Couples	29,765	4.0%	$71,200	$320,000
New Bohemians	10,770	1.4%	$66,900	$445,200
Cosmopolitan Elite	45,185	6.0%	$65,300	$327,400
Downtown Couples	79,435	10.6%	$34,200	$108,200
Downtown Proud	36,035	4.8%	$32,500	$250,400
Subtotal:	201,190	26.8%		
Small Cities/Satellite Cities				
The VIPs	16,055	2.1%	$66,500	$269,100
Small-City Singles	4,205	0.6%	$38,900	$93,600
Twentysomethings	2,635	0.4%	$33,900	$172,000
Second-City Strivers	2,605	0.3%	$33,100	$145,100
Multi-Ethnic Singles	900	0.1%	$23,100	$83,400
Subtotal:	26,400	3.5%		
Metropolitan Suburbs				
Fast-Track Professionals	3,345	0.4%	$65,100	$283,400
Suburban Achievers	8,935	1.2%	$44,600	$126,600
Suburban Strivers	11,805	1.6%	$40,500	$149,000
Subtotal:	24,085	3.2%		
Town & Country/Exurbs				
Hometown Sweethearts	0	0.0%		
Blue-Collar Traditionalists	0	0.0%		
Rural Couples	0	0.0%		
Rural Strivers	0	0.0%		
Subtotal:	0	0.0%		

SOURCE: Claritas, Inc.;
      Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move Within The City Of Fort Lauderdale Each Year Over The Next Five Years

City of Fort Lauderdale, Broward County, Florida

Household Type/ Geographic Designation	*Estimated* *Number*	*Potential*	*Share of* *Potential*	
Empty Nesters **& Retirees**	**32,015**	**1,630**	**25.5%**	
Metropolitan Cities	24,280	1,340	21.0%	
Small Cities/Satellite Cities	2,680	110	1.7%	
Metropolitan Suburbs	5,055	180	2.8%	
Town & Country/Exurbs	0	0	0.0%	
Traditional & **Non-Traditional Families**	**15,855**	**870**	**13.6%**	
Metropolitan Cities	11,635	575	9.0%	
Small Cities/Satellite Cities	1,225	140	2.2%	
Metropolitan Suburbs	2,995	155	2.4%	
Town & Country/Exurbs	0	0	0.0%	
Younger **Singles & Couples**	**33,810**	**3,890**	**60.9%**	
Metropolitan Cities	30,430	3,310	51.8%	
Small Cities/Satellite Cities	1,795	310	4.9%	
Metropolitan Suburbs	1,585	270	4.2%	
Town & Country/Exurbs	0	0	0.0%	
Total:	**81,680**	**6,390**	**100.0%**	

SOURCE: Claritas, Inc.;
　　　　　Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move Within The City Of Fort Lauderdale Each Year Over The Next Five Years
City of Fort Lauderdale, Broward County, Florida

	Estimated Number	Potential	Share of Potential
Empty Nesters & Retirees	**32,015**	**1,630**	**25.5%**
Metropolitan Cities			
The Social Register	13,210	230	3.6%
Urban Establishment	3,170	305	4.8%
Multi-Ethnic Empty Nesters	1,760	70	1.1%
Cosmopolitan Couples	6,140	735	11.5%
Subtotal:	24,280	1,340	21.0%
Small Cities/Satellite Cities			
Second City Establishment	1,360	40	0.6%
Blue-Collar Retirees	750	40	0.6%
Middle-Class Move-Downs	285	10	0.2%
Hometown Seniors	150	0	0.0%
Second City Seniors	135	20	0.3%
Subtotal:	2,680	110	1.7%
Metropolitan Suburbs			
The One Percenters	485	10	0.2%
Old Money	505	15	0.2%
Affluent Empty Nesters	1,585	40	0.6%
Suburban Establishment	1,055	35	0.5%
Mainstream Empty Nesters	630	50	0.8%
Middle-American Retirees	795	30	0.5%
Subtotal:	5,055	180	2.8%
Town & Country/Exurbs			
Small-Town Patriarchs	0	0	0.0%
Pillars of the Community	0	0	0.0%
New Empty Nesters	0	0	0.0%
Traditional Couples	0	0	0.0%
RV Retirees	0	0	0.0%
Country Couples	0	0	0.0%
Hometown Retirees	0	0	0.0%
Heartland Retirees	0	0	0.0%
Village Elders	0	0	0.0%
Small-Town Seniors	0	0	0.0%
Back Country Seniors	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move Within The City Of Fort Lauderdale Each Year Over The Next Five Years
City of Fort Lauderdale, Broward County, Florida

	Estimated Number	Potential	Share of Potential
Traditional & Non-Traditional Families	**15,855**	**870**	**13.6%**
Metropolitan Cities			
e-Type Families	3,815	95	1.5%
Multi-Cultural Families	2,900	95	1.5%
Inner-City Families	0	0	0.0%
Single-Parent Families	4,920	385	6.0%
Subtotal:	11,635	575	9.0%
Small Cities/Satellite Cities			
Unibox Transferees	705	70	1.1%
Multi-Ethnic Families	20	0	0.0%
Uptown Families	290	40	0.6%
In-Town Families	50	5	0.1%
New American Strivers	160	25	0.4%
Subtotal:	1,225	140	2.2%
Metropolitan Suburbs			
Corporate Establishment	20	0	0.0%
Nouveau Money	155	10	0.2%
Button-Down Families	1,425	55	0.9%
Fiber-Optic Families	630	25	0.4%
Late-Nest Suburbanites	160	15	0.2%
Full-Nest Suburbanites	235	20	0.3%
Kids 'r' Us	370	30	0.5%
Subtotal:	2,995	155	2.4%
Town & Country/Exurbs			
Ex-Urban Elite	0	0	0.0%
New Town Families	0	0	0.0%
Full-Nest Exurbanites	0	0	0.0%
Rural Families	0	0	0.0%
Traditional Families	0	0	0.0%
Small-Town Families	0	0	0.0%
Four-by-Four Families	0	0	0.0%
Rustic Families	0	0	0.0%
Hometown Families	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within The City Of Fort Lauderdale Each Year Over The Next Five Years**

City of Fort Lauderdale, Broward County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Younger Singles & Couples	**33,810**	**3,890**	**60.9%**
Metropolitan Cities			
New Power Couples	5,755	255	4.0%
New Bohemians	3,680	910	14.2%
Cosmopolitan Elite	7,000	290	4.5%
Downtown Couples	7,965	880	13.8%
Downtown Proud	6,030	975	15.3%
Subtotal:	30,430	3,310	51.8%
Small Cities/Satellite Cities			
The VIPs	1,210	195	3.1%
Small-City Singles	220	30	0.5%
Twentysomethings	210	55	0.9%
Second-City Strivers	155	30	0.5%
Multi-Ethnic Singles	0	0	0.0%
Subtotal:	1,795	310	4.9%
Metropolitan Suburbs			
Fast-Track Professionals	240	55	0.9%
Suburban Achievers	520	25	0.4%
Suburban Strivers	825	190	3.0%
Subtotal:	1,585	270	4.2%
Town & Country/Exurbs			
Hometown Sweethearts	0	0	0.0%
Blue-Collar Traditionalists	0	0	0.0%
Rural Couples	0	0	0.0%
Rural Strivers	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
       Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years

Balance of Broward County, Florida

Household Type / Geographic Designation	Estimated Number	Potential	Share of Potential
Empty Nesters & Retirees	**221,600**	**860**	**20.2%**
Metropolitan Cities	117,870	500	11.7%
Small Cities/Satellite Cities	39,560	165	3.9%
Metropolitan Suburbs	64,170	195	4.6%
Town & Country/Exurbs	0	0	0.0%
Traditional & Non-Traditional Families	**230,680**	**1,245**	**29.2%**
Metropolitan Cities	118,315	525	12.3%
Small Cities/Satellite Cities	21,130	225	5.3%
Metropolitan Suburbs	91,235	495	11.6%
Town & Country/Exurbs	0	0	0.0%
Younger Singles & Couples	**217,865**	**2,155**	**50.6%**
Metropolitan Cities	170,760	1,470	34.5%
Small Cities/Satellite Cities	24,605	370	8.7%
Metropolitan Suburbs	22,500	315	7.4%
Town & Country/Exurbs	0	0	0.0%
Total Balance of County:	**670,145**	**4,260**	**100.0%**

SOURCE: Claritas, Inc.;
      Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Balance of Broward County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**221,600**	**860**	**20.2%**
Metropolitan Cities			
The Social Register	28,605	45	1.1%
Urban Establishment	4,430	35	0.8%
Multi-Ethnic Empty Nesters	66,485	230	5.4%
Cosmopolitan Couples	18,350	190	4.5%
Subtotal:	117,870	500	11.7%
Small Cities/Satellite Cities			
Second City Establishment	6,730	15	0.4%
Blue-Collar Retirees	13,810	65	1.5%
Middle-Class Move-Downs	10,195	35	0.8%
Hometown Seniors	5,460	10	0.2%
Second City Seniors	3,365	40	0.9%
Subtotal:	39,560	165	3.9%
Metropolitan Suburbs			
The One Percenters	15,715	35	0.8%
Old Money	6,230	15	0.4%
Affluent Empty Nesters	6,550	15	0.4%
Suburban Establishment	18,570	55	1.3%
Mainstream Empty Nesters	5,220	35	0.8%
Middle-American Retirees	11,885	40	0.9%
Subtotal:	64,170	195	4.6%
Town & Country/Exurbs			
Small-Town Patriarchs	0	0	0.0%
Pillars of the Community	0	0	0.0%
New Empty Nesters	0	0	0.0%
Traditional Couples	0	0	0.0%
RV Retirees	0	0	0.0%
Country Couples	0	0	0.0%
Hometown Retirees	0	0	0.0%
Heartland Retirees	0	0	0.0%
Village Elders	0	0	0.0%
Small-Town Seniors	0	0	0.0%
Back Country Seniors	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years**

Balance of Broward County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**230,680**	**1,245**	**29.2%**
Metropolitan Cities			
e-Type Families	9,150	20	0.5%
Multi-Cultural Families	57,585	165	3.9%
Inner-City Families	14,025	85	2.0%
Single-Parent Families	37,555	255	6.0%
Subtotal:	118,315	525	12.3%
Small Cities/Satellite Cities			
Unibox Transferees	2,560	20	0.5%
Multi-Ethnic Families	5,190	45	1.1%
Uptown Families	5,120	60	1.4%
In-Town Families	3,910	40	0.9%
New American Strivers	4,350	60	1.4%
Subtotal:	21,130	225	5.3%
Metropolitan Suburbs			
Corporate Establishment	7,925	35	0.8%
Nouveau Money	15,695	80	1.9%
Button-Down Families	20,265	70	1.6%
Fiber-Optic Families	10,795	35	0.8%
Late-Nest Suburbanites	15,190	125	2.9%
Full-Nest Suburbanites	16,790	115	2.7%
Kids 'r' Us	4,575	35	0.8%
Subtotal:	91,235	495	11.6%
Town & Country/Exurbs			
Ex-Urban Elite	0	0	0.0%
New Town Families	0	0	0.0%
Full-Nest Exurbanites	0	0	0.0%
Rural Families	0	0	0.0%
Traditional Families	0	0	0.0%
Small-Town Families	0	0	0.0%
Four-by-Four Families	0	0	0.0%
Rustic Families	0	0	0.0%
Hometown Families	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Balance of Broward County, Florida

	Estimated Number	Potential	Share of Potential
Younger Singles & Couples	**217,865**	**2,155**	**50.6%**
Metropolitan Cities			
New Power Couples	24,010	90	2.1%
New Bohemians	7,090	150	3.5%
Cosmopolitan Elite	38,185	135	3.2%
Downtown Couples	71,470	680	16.0%
Downtown Proud	30,005	415	9.7%
Subtotal:	170,760	1,470	34.5%
Small Cities/Satellite Cities			
The VIPs	14,845	210	4.9%
Small-City Singles	3,985	45	1.1%
Twentysomethings	2,425	55	1.3%
Second-City Strivers	2,450	45	1.1%
Multi-Ethnic Singles	900	15	0.4%
Subtotal:	24,605	370	8.7%
Metropolitan Suburbs			
Fast-Track Professionals	3,105	60	1.4%
Suburban Achievers	8,415	35	0.8%
Suburban Strivers	10,980	220	5.2%
Subtotal:	22,500	315	7.4%
Town & Country/Exurbs			
Hometown Sweethearts	0	0	0.0%
Blue-Collar Traditionalists	0	0	0.0%
Rural Couples	0	0	0.0%
Rural Strivers	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years**
Summary: Appendix Two, Tables 1 And 2
Miami-Dade County, Florida, Palm Beach County, Florida

Household Type/ Geographic Designation	*Miami-Dade County*	*Palm Beach County*	Total
Empty Nesters & Retirees	**300**	**170**	**470**
Metropolitan Cities	190	50	240
Small Cities/Satellite Cities	55	60	115
Metropolitan Suburbs	55	50	105
Town & Country/Exurbs	0	10	10
Traditional & Non-Traditional Families	**500**	**200**	**700**
Metropolitan Cities	160	55	215
Small Cities/Satellite Cities	200	50	250
Metropolitan Suburbs	120	65	185
Town & Country/Exurbs	20	30	50
Younger Singles & Couples	**1,275**	**290**	**1,565**
Metropolitan Cities	1,000	175	1,175
Small Cities/Satellite Cities	195	55	250
Metropolitan Suburbs	80	55	135
Town & Country/Exurbs	0	5	5
Total:	**2,075**	**660**	**2,735**
Percent:	**75.9%**	**24.1%**	**100.0%**

SOURCE: Claritas, Inc.;
         Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years**
Summary: Appendix Two, Tables 1 And 2
Miami-Dade County, Florida, Palm Beach County, Florida

	Miami-Dade County	*Palm Beach County*	Total
Empty Nesters & Retirees	**300**	**170**	**470**
Metropolitan Cities			
The Social Register	15	5	20
Urban Establishment	25	10	35
Multi-Ethnic Empty Nesters	75	20	95
Cosmopolitan Couples	75	15	90
Subtotal:	190	50	240
Small Cities/Satellite Cities			
Second City Establishment	5	25	30
Blue-Collar Retirees	15	15	30
Middle-Class Move-Downs	5	15	20
Hometown Seniors	5	0	5
Second City Seniors	25	5	30
Subtotal:	55	60	115
Metropolitan Suburbs			
The One Percenters	5	5	10
Old Money	5	5	10
Affluent Empty Nesters	5	15	20
Suburban Establishment	10	10	20
Mainstream Empty Nesters	10	5	15
Middle-American Retirees	20	10	30
Subtotal:	55	50	105
Town & Country/Exurbs			
Small-Town Patriarchs	0	5	5
Pillars of the Community	0	0	0
New Empty Nesters	0	0	0
Traditional Couples	0	0	0
RV Retirees	0	0	0
Country Couples	0	0	0
Hometown Retirees	0	0	0
Heartland Retirees	0	0	0
Village Elders	0	0	0
Small-Town Seniors	0	5	5
Back Country Seniors	0	0	0
Subtotal:	0	10	10

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Summary: Appendix Two, Tables 1 And 2
Miami-Dade County, Florida, Palm Beach County, Florida

	Miami-Dade County	Palm Beach County	Total
Traditional & Non-Traditional Families	**500**	**200**	**700**
Metropolitan Cities			
e-Type Families	15	0	15
Multi-Cultural Families	35	20	55
Inner-City Families	5	10	15
Single-Parent Families	105	25	130
Subtotal:	160	55	215
Small Cities/Satellite Cities			
Unibox Transferees	20	10	30
Multi-Ethnic Families	70	10	80
Uptown Families	15	15	30
In-Town Families	55	5	60
New American Strivers	40	10	50
Subtotal:	200	50	250
Metropolitan Suburbs			
Corporate Establishment	5	5	10
Nouveau Money	10	10	20
Button-Down Families	15	15	30
Fiber-Optic Families	10	5	15
Late-Nest Suburbanites	30	10	40
Full-Nest Suburbanites	30	15	45
Kids 'r' Us	20	5	25
Subtotal:	120	65	185
Town & Country/Exurbs			
Ex-Urban Elite	0	5	5
New Town Families	0	5	5
Full-Nest Exurbanites	0	5	5
Rural Families	0	0	0
Traditional Families	0	0	0
Small-Town Families	5	5	10
Four-by-Four Families	5	5	10
Rustic Families	0	0	0
Hometown Families	10	5	15
Subtotal:	20	30	50

SOURCE: Claritas, Inc.;
         Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Summary: Appendix Two, Tables 1 And 2
Miami-Dade County, Florida, Palm Beach County, Florida

	Miami-Dade County	*Palm Beach County*	Total
Younger Singles & Couples	**1,275**	**290**	**1,565**
Metropolitan Cities			
New Power Couples	40	10	50
New Bohemians	145	15	160
Cosmopolitan Elite	60	15	75
Downtown Couples	360	80	440
Downtown Proud	395	55	450
Subtotal:	1,000	175	1,175
Small Cities/Satellite Cities			
The VIPs	60	30	90
Small-City Singles	10	15	25
Twentysomethings	30	5	35
Second-City Strivers	25	5	30
Multi-Ethnic Singles	70	0	70
Subtotal:	195	55	250
Metropolitan Suburbs			
Fast-Track Professionals	25	10	35
Suburban Achievers	15	5	20
Suburban Strivers	40	40	80
Subtotal:	80	55	135
Town & Country/Exurbs			
Hometown Sweethearts	0	0	0
Blue-Collar Traditionalists	0	0	0
Rural Couples	0	0	0
Rural Strivers	0	5	5
Subtotal:	0	5	5

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Balance of the United States

Household Type/ Geographic Designation	*Potential*	*Share of* *Potential*
Empty Nesters **& Retirees**	**875**	**20.6%**
Metropolitan Cities	165	3.9%
Small Cities/Satellite Cities	160	3.8%
Metropolitan Suburbs	190	4.5%
Town & Country/Exurbs	360	8.5%
Traditional & **Non-Traditional Families**	**1,540**	**36.2%**
Metropolitan Cities	145	3.4%
Small Cities/Satellite Cities	380	8.9%
Metropolitan Suburbs	310	7.3%
Town & Country/Exurbs	705	16.6%
Younger **Singles & Couples**	**1,835**	**43.2%**
Metropolitan Cities	530	12.5%
Small Cities/Satellite Cities	590	13.9%
Metropolitan Suburbs	340	8.0%
Town & Country/Exurbs	375	8.8%
Total:	**4,250**	**100.0%**

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Balance of the United States

	Potential	Share of Potential
Empty Nesters & Retirees	**875**	**20.6%**
Metropolitan Cities		
The Social Register	15	0.4%
Urban Establishment	55	1.3%
Multi-Ethnic Empty Nesters	25	0.6%
Cosmopolitan Couples	70	1.6%
Subtotal:	165	3.9%
Small Cities/Satellite Cities		
Second City Establishment	25	0.6%
Blue-Collar Retirees	45	1.1%
Middle-Class Move-Downs	20	0.5%
Hometown Seniors	10	0.2%
Second City Seniors	60	1.4%
Subtotal:	160	3.8%
Metropolitan Suburbs		
The One Percenters	20	0.5%
Old Money	15	0.4%
Affluent Empty Nesters	15	0.4%
Suburban Establishment	40	0.9%
Mainstream Empty Nesters	50	1.2%
Middle-American Retirees	50	1.2%
Subtotal:	190	4.5%
Town & Country/Exurbs		
Small-Town Patriarchs	30	0.7%
Pillars of the Community	25	0.6%
New Empty Nesters	20	0.5%
Traditional Couples	20	0.5%
RV Retirees	20	0.5%
Country Couples	30	0.7%
Hometown Retirees	25	0.6%
Heartland Retirees	20	0.5%
Village Elders	30	0.7%
Small-Town Seniors	70	1.6%
Back Country Seniors	70	1.6%
Subtotal:	360	8.5%

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Balance of the United States

	Potential	Share of Potential
Traditional & Non-Traditional Families	**1,540**	**36.2%**
Metropolitan Cities		
e-Type Families	20	0.5%
Multi-Cultural Families	20	0.5%
Inner-City Families	40	0.9%
Single-Parent Families	65	1.5%
Subtotal:	145	3.4%
Small Cities/Satellite Cities		
Unibox Transferees	55	1.3%
Multi-Ethnic Families	55	1.3%
Uptown Families	95	2.2%
In-Town Families	60	1.4%
New American Strivers	115	2.7%
Subtotal:	380	8.9%
Metropolitan Suburbs		
Corporate Establishment	25	0.6%
Nouveau Money	40	0.9%
Button-Down Families	50	1.2%
Fiber-Optic Families	25	0.6%
Late-Nest Suburbanites	65	1.5%
Full-Nest Suburbanites	45	1.1%
Kids 'r' Us	60	1.4%
Subtotal:	310	7.3%
Town & Country/Exurbs		
Ex-Urban Elite	70	1.6%
New Town Families	40	0.9%
Full-Nest Exurbanites	65	1.5%
Rural Families	75	1.8%
Traditional Families	30	0.7%
Small-Town Families	110	2.6%
Four-by-Four Families	60	1.4%
Rustic Families	155	3.6%
Hometown Families	100	2.4%
Subtotal:	705	16.6%

SOURCE: Claritas, Inc.;
         Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Balance of the United States

	Potential	Share of Potential
Younger Singles & Couples	**1,835**	**43.2%**
Metropolitan Cities		
New Power Couples	25	0.6%
New Bohemians	195	4.6%
Cosmopolitan Elite	25	0.6%
Downtown Couples	115	2.7%
Downtown Proud	170	4.0%
Subtotal:	530	12.5%
Small Cities/Satellite Cities		
The VIPs	125	2.9%
Small-City Singles	90	2.1%
Twentysomethings	190	4.5%
Second-City Strivers	100	2.4%
Multi-Ethnic Singles	85	2.0%
Subtotal:	590	13.9%
Metropolitan Suburbs		
Fast-Track Professionals	110	2.6%
Suburban Achievers	35	0.8%
Suburban Strivers	195	4.6%
Subtotal:	340	8.0%
Town & Country/Exurbs		
Hometown Sweethearts	45	1.1%
Blue-Collar Traditionalists	95	2.2%
Rural Couples	135	3.2%
Rural Strivers	100	2.4%
Subtotal:	375	8.8%

Annual Average Number Of Households With The Potential
To Move Within/To The City Of Fort Lauderdale Each Year Over The Next Five Years
Summary: Appendix One, Tables 4 Through 7
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type / Geographic Designation	Fort Lauderdale City	Broward County	Regional Draw Area	Balance of U.S.	Total
Empty Nesters & Retirees	**1,630**	**860**	**470**	**875**	**3,835**
Metropolitan Cities	1,340	500	240	165	2,245
Small Cities/Satellite Cities	110	165	115	160	550
Metropolitan Suburbs	180	195	105	190	670
Town & Country/Exurbs	0	0	10	360	370
Traditional & Non-Traditional Families	**870**	**1,245**	**700**	**1,540**	**4,355**
Metropolitan Cities	575	525	215	145	1,460
Small Cities/Satellite Cities	140	225	250	380	995
Metropolitan Suburbs	155	495	185	310	1,145
Town & Country/Exurbs	0	0	50	705	755
Younger Singles & Couples	**3,890**	**2,155**	**1,565**	**1,835**	**9,445**
Metropolitan Cities	3,310	1,470	1,175	530	6,485
Small Cities/Satellite Cities	310	370	250	590	1,520
Metropolitan Suburbs	270	315	135	340	1,060
Town & Country/Exurbs	0	0	5	375	380
Total:	**6,390**	**4,260**	**2,735**	**4,250**	**17,635**
Percent:	**36.2%**	**24.2%**	**15.5%**	**24.1%**	**100.0%**

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The City Of Fort Lauderdale Each Year Over The Next Five Years**
Summary: Appendix One, Tables 4 Through 7
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

	Fort Lauderdale City	Broward County	Regional Draw Area	Balance of U.S.	Total
Empty Nesters & Retirees	**1,630**	**860**	**470**	**875**	**3,835**
Metropolitan Cities					
The Social Register	230	45	20	15	310
Urban Establishment	305	35	35	55	430
Multi-Ethnic Empty Nesters	70	230	95	25	420
Cosmopolitan Couples	735	190	90	70	1,085
Subtotal:	1,340	500	240	165	2,245
Small Cities/Satellite Cities					
Second City Establishment	40	15	30	25	110
Blue-Collar Retirees	40	65	30	45	180
Middle-Class Move-Downs	10	35	20	20	85
Hometown Seniors	0	10	5	10	25
Second City Seniors	20	40	30	60	150
Subtotal:	110	165	115	160	550
Metropolitan Suburbs					
The One Percenters	10	35	10	20	75
Old Money	15	15	10	15	55
Affluent Empty Nesters	40	15	20	15	90
Suburban Establishment	35	55	20	40	150
Mainstream Empty Nesters	50	35	15	50	150
Middle-American Retirees	30	40	30	50	150
Subtotal:	180	195	105	190	670
Town & Country/Exurbs					
Small-Town Patriarchs	0	0	5	30	35
Pillars of the Community	0	0	0	25	25
New Empty Nesters	0	0	0	20	20
Traditional Couples	0	0	0	20	20
RV Retirees	0	0	0	20	20
Country Couples	0	0	0	30	30
Hometown Retirees	0	0	0	25	25
Heartland Retirees	0	0	0	20	20
Village Elders	0	0	0	30	30
Small-Town Seniors	0	0	5	70	75
Back Country Seniors	0	0	0	70	70
Subtotal:	0	0	10	360	370

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move Within/To The City Of Fort Lauderdale Each Year Over The Next Five Years
Summary: Appendix One, Tables 4 Through 7
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

	Fort Lauderdale City	*Broward County*	*Regional Draw Area*	*Balance of U.S.*	Total
Traditional & Non-Traditional Families	**870**	**1,245**	**700**	**1,540**	**4,355**
Metropolitan Cities					
e-Type Families	95	20	15	20	150
Multi-Cultural Families	95	165	55	20	335
Inner-City Families	0	85	15	40	140
Single-Parent Families	385	255	130	65	835
Subtotal:	575	525	215	145	1,460
Small Cities/Satellite Cities					
Unibox Transferees	70	20	30	55	175
Multi-Ethnic Families	0	45	80	55	180
Uptown Families	40	60	30	95	225
In-Town Families	5	40	60	60	165
New American Strivers	25	60	50	115	250
Subtotal:	140	225	250	380	995
Metropolitan Suburbs					
Corporate Establishment	0	35	10	25	70
Nouveau Money	10	80	20	40	150
Button-Down Families	55	70	30	50	205
Fiber-Optic Families	25	35	15	25	100
Late-Nest Suburbanites	15	125	40	65	245
Full-Nest Suburbanites	20	115	45	45	225
Kids 'r' Us	30	35	25	60	150
Subtotal:	155	495	185	310	1,145
Town & Country/Exurbs					
Ex-Urban Elite	0	0	5	70	75
New Town Families	0	0	5	40	45
Full-Nest Exurbanites	0	0	5	65	70
Rural Families	0	0	0	75	75
Traditional Families	0	0	0	30	30
Small-Town Families	0	0	10	110	120
Four-by-Four Families	0	0	10	60	70
Rustic Families	0	0	0	155	155
Hometown Families	0	0	15	100	115
Subtotal:	0	0	50	705	755

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move Within/To The City Of Fort Lauderdale Each Year Over The Next Five Years

Summary: Appendix One, Tables 4 Through 7
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

	Fort Lauderdale City	Broward County	Regional Draw Area	Balance of U.S.	Total
Younger Singles & Couples	**3,890**	**2,155**	**1,565**	**1,835**	**9,445**
Metropolitan Cities					
New Power Couples	255	90	50	25	420
New Bohemians	910	150	160	195	1,415
Cosmopolitan Elite	290	135	75	25	525
Downtown Couples	880	680	440	115	2,115
Downtown Proud	975	415	450	170	2,010
Subtotal:	3,310	1,470	1,175	530	6,485
Small Cities/Satellite Cities					
The VIPs	195	210	90	125	620
Small-City Singles	30	45	25	90	190
Twentysomethings	55	55	35	190	335
Second-City Strivers	30	45	30	100	205
Multi-Ethnic Singles	0	15	70	85	170
Subtotal:	310	370	250	590	1,520
Metropolitan Suburbs					
Fast-Track Professionals	55	60	35	110	260
Suburban Achievers	25	35	20	35	115
Suburban Strivers	190	220	80	195	685
Subtotal:	270	315	135	340	1,060
Town & Country/Exurbs					
Hometown Sweethearts	0	0	0	45	45
Blue-Collar Traditionalists	0	0	0	95	95
Rural Couples	0	0	0	135	135
Rural Strivers	0	0	5	100	105
Subtotal:	0	0	5	375	380

SOURCE: Claritas, Inc.;
      Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years

Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	Fort Lauderdale City	Broward County	Regional Draw Area	Balance of U.S.	Total
Empty Nesters & Retirees	**725**	**360**	**205**	**210**	**1,500**
Metropolitan Cities	600	225	110	70	1,005
Small Cities/Satellite Cities	55	75	55	70	255
Metropolitan Suburbs	70	60	40	70	240
Town & Country/Exurbs	0	0	0	0	0
Traditional & Non-Traditional Families	**165**	**215**	**115**	**155**	**650**
Metropolitan Cities	115	105	45	35	300
Small Cities/Satellite Cities	30	45	45	75	195
Metropolitan Suburbs	20	65	25	45	155
Town & Country/Exurbs	0	0	0	0	0
Younger Singles & Couples	**1,960**	**1,095**	**790**	**750**	**4,595**
Metropolitan Cities	1,660	740	590	275	3,265
Small Cities/Satellite Cities	160	195	130	300	785
Metropolitan Suburbs	140	160	70	175	545
Town & Country/Exurbs	0	0	0	0	0
Total:	**2,850**	**1,670**	**1,110**	**1,115**	**6,745**
Percent:	**42.3%**	**24.8%**	**16.4%**	**16.5%**	**100.0%**

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years

Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

	Fort Lauderdale City	*Broward County*	*Regional Draw Area*	*Balance of U.S.*	Total
Empty Nesters & Retirees	**725**	**360**	**205**	**210**	**1,500**
Metropolitan Cities					
The Social Register	105	20	10	5	140
Urban Establishment	135	15	15	25	190
Multi-Ethnic Empty Nesters	30	105	45	10	190
Cosmopolitan Couples	330	85	40	30	485
Subtotal:	600	225	110	70	1,005
Small Cities/Satellite Cities					
Second City Establishment	20	5	15	10	50
Blue-Collar Retirees	20	30	15	20	85
Middle-Class Move-Downs	5	15	10	10	40
Hometown Seniors	0	5	0	5	10
Second City Seniors	10	20	15	25	70
Subtotal:	55	75	55	70	255
Metropolitan Suburbs					
The One Percenters	5	15	5	10	35
Old Money	5	5	5	5	20
Affluent Empty Nesters	20	5	10	5	40
Mainstream Empty Nesters	25	15	5	25	70
Middle-American Retirees	15	20	15	25	75
Subtotal:	70	60	40	70	240

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years

Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

	Fort Lauderdale City	Broward County	Regional Draw Area	Balance of U.S.	Total
Traditional & Non-Traditional Families	**165**	**215**	**115**	**155**	**650**
Metropolitan Cities					
e-Type Families	20	5	5	5	35
Multi-Cultural Families	20	35	10	5	70
Inner-City Families	0	15	5	10	30
Single-Parent Families	75	50	25	15	165
Subtotal:	115	105	45	35	300
Small Cities/Satellite Cities					
Unibox Transferees	15	5	5	10	35
Multi-Ethnic Families	0	10	15	10	35
Uptown Families	10	10	5	20	45
In-Town Families	0	10	10	10	30
New American Strivers	5	10	10	25	50
Subtotal:	30	45	45	75	195
Metropolitan Suburbs					
Corporate Establishment	0	5	0	5	10
Nouveau Money	0	15	5	10	30
Button-Down Families	10	15	5	10	40
Fiber-Optic Families	5	5	5	5	20
Late-Nest Suburbanites	5	25	10	15	55
Subtotal:	20	65	25	45	155

SOURCE: Claritas, Inc.;
              Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years

Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

	Fort Lauderdale City	Broward County	Regional Draw Area	Balance of U.S.	Total
Younger Singles & Couples	**1,960**	**1,095**	**790**	**750**	**4,595**
Metropolitan Cities					
New Power Couples	130	45	25	15	215
New Bohemians	455	75	80	100	710
Cosmopolitan Elite	145	70	40	15	270
Downtown Couples	440	340	220	60	1,060
Downtown Proud	490	210	225	85	1,010
Subtotal:	1,660	740	590	275	3,265
Small Cities/Satellite Cities					
The VIPs	100	105	45	65	315
Small-City Singles	15	25	15	45	100
Twentysomethings	30	30	20	95	175
Second-City Strivers	15	25	15	50	105
Multi-Ethnic Singles	0	10	35	45	90
Subtotal:	160	195	130	300	785
Metropolitan Suburbs					
Fast-Track Professionals	30	30	20	55	135
Suburban Achievers	15	20	10	20	65
Suburban Strivers	95	110	40	100	345
Subtotal:	140	160	70	175	545

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile
Annual Average Number of Households With The Potential To Move To
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Potential Renters*	*Potential Owners*	Total
Empty Nesters & Retirees	**747**	**753**	**1,500**
Metropolitan Cities	591	414	1,005
Small Cities/Satellite Cities	102	153	255
Metropolitan Suburbs	54	186	240
Town & Country/Exurbs	0	0	0
Traditional & Non-Traditional Families	**281**	**369**	**650**
Metropolitan Cities	161	139	300
Small Cities/Satellite Cities	86	109	195
Metropolitan Suburbs	34	121	155
Town & Country/Exurbs	0	0	0
Younger Singles & Couples	**3,151**	**1,444**	**4,595**
Metropolitan Cities	2,256	1,009	3,265
Small Cities/Satellite Cities	541	244	785
Metropolitan Suburbs	354	191	545
Town & Country/Exurbs	0	0	0
Total:	**4,179**	**2,566**	**6,745**
Percent:	**62.0%**	**38.0%**	**100.0%**

SOURCE: Claritas, Inc.;
　　　　　Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile
Annual Average Number of Households With The Potential To Move To
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	*Potential Renters*	*Potential Owners*	Total
Metropolitan Cities			
The Social Register	26	114	140
Urban Establishment	131	59	190
Multi-Ethnic Empty Nesters	66	124	190
Cosmopolitan Couples	368	117	485
Subtotal:	591	414	1,005
Small Cities/Satellite Cities			
Second City Establishment	6	44	50
Blue-Collar Retirees	28	57	85
Middle-Class Move-Downs	11	29	40
Hometown Seniors	4	6	10
Second City Seniors	53	17	70
Subtotal:	102	153	255
Metropolitan Suburbs			
The One Percenters	4	31	35
Old Money	3	17	20
Affluent Empty Nesters	5	35	40
Suburban Establishment	0	0	0
Mainstream Empty Nesters	22	48	70
Middle-American Retirees	20	55	75
Subtotal:	54	186	240
Town & Country/Exurbs			
Small-Town Patriarchs	0	0	0
Pillars of the Community	0	0	0
New Empty Nesters	0	0	0
Traditional Couples	0	0	0
RV Retirees	0	0	0
Country Couples	0	0	0
Hometown Retirees	0	0	0
Heartland Retirees	0	0	0
Village Elders	0	0	0
Small-Town Seniors	0	0	0
Back Country Seniors	0	0	0
Subtotal:	0	0	0
Total:	**747**	**753**	**1,500**
Percent:	**49.8%**	**50.2%**	**100.0%**

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential To Move To
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	Potential Renters	Potential Owners	Total
Metropolitan Cities			
e-Type Families	10	25	35
Multi-Cultural Families	26	44	70
Inner-City Families	19	11	30
Single-Parent Families	106	59	165
Subtotal:	161	139	300
Small Cities/Satellite Cities			
Unibox Transferees	9	26	35
Multi-Ethnic Families	12	23	35
Uptown Families	17	28	45
In-Town Families	12	18	30
New American Strivers	36	14	50
Subtotal:	86	109	195
Metropolitan Suburbs			
Corporate Establishment	1	9	10
Nouveau Money	5	25	30
Button-Down Families	6	34	40
Fiber-Optic Families	2	18	20
Late-Nest Suburbanites	20	35	55
Full-Nest Suburbanites	0	0	0
Kids 'r' Us	0	0	0
Subtotal:	34	121	155
Town & Country/Exurbs			
Ex-Urban Elite	0	0	0
New Town Families	0	0	0
Full-Nest Exurbanites	0	0	0
Rural Families	0	0	0
Traditional Families	0	0	0
Small-Town Families	0	0	0
Four-by-Four Families	0	0	0
Rustic Families	0	0	0
Hometown Families	0	0	0
Subtotal:	0	0	0
Total:	**281**	**369**	**650**
Percent:	**43.2%**	**56.8%**	**100.0%**

SOURCE: Claritas, Inc.;
      Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile
Annual Average Number of Households With The Potential To Move To
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	*Potential Renters*	*Potential Owners*	Total
Metropolitan Cities			
New Power Couples	95	120	215
New Bohemians	569	141	710
Cosmopolitan Elite	96	174	270
Downtown Couples	594	466	1,060
Downtown Proud	902	108	1,010
Subtotal:	2,256	1,009	3,265
Small Cities/Satellite Cities			
The VIPs	187	128	315
Small-City Singles	44	56	100
Twentysomethings	153	22	175
Second-City Strivers	88	17	105
Multi-Ethnic Singles	69	21	90
Subtotal:	541	244	785
Metropolitan Suburbs			
Fast-Track Professionals	112	23	135
Suburban Achievers	26	39	65
Suburban Strivers	216	129	345
Subtotal:	354	191	545
Town & Country/Exurbs			
Hometown Sweethearts	0	0	0
Blue-Collar Traditionalists	0	0	0
Rural Couples	0	0	0
Rural Strivers	0	0	0
Subtotal:	0	0	0
Total:	**3,151**	**1,444**	**4,595**
Percent:	**68.6%**	**31.4%**	**100.0%**

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type / Geographic Designation	. . . . . . *Multi-Family*	. . . . . . *Single-Family*		Total
		. . . . *Attached*	. . . . *Detached*	
Empty Nesters & Retirees	**230**	**138**	**385**	**753**
Metropolitan Cities	171	88	155	414
Small Cities/Satellite Cities	33	25	95	153
Metropolitan Suburbs	26	25	135	186
Town & Country/Exurbs	0	0	0	0
Traditional & Non-Traditional Families	**78**	**80**	**211**	**369**
Metropolitan Cities	43	38	58	139
Small Cities/Satellite Cities	19	24	66	109
Metropolitan Suburbs	16	18	87	121
Town & Country/Exurbs	0	0	0	0
Younger Singles & Couples	**606**	**398**	**440**	**1,444**
Metropolitan Cities	445	277	287	1009
Small Cities/Satellite Cities	92	67	85	244
Metropolitan Suburbs	69	54	68	191
Town & Country/Exurbs	0	0	0	0
Total:	**914**	**616**	**1,036**	**2,566**
Percent:	**35.6%**	**24.0%**	**40.4%**	**100.0%**

SOURCE: Claritas, Inc.;
         Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	. . . . Multi-Family	. . . . Attached	. . . . Detached	Total
Metropolitan Cities				
The Social Register	28	15	71	114
Urban Establishment	37	15	7	59
Multi-Ethnic Empty Nesters	30	30	64	124
Cosmopolitan Couples	76	28	13	117
Subtotal:	171	88	155	414
Small Cities/Satellite Cities				
Second City Establishment	5	5	34	44
Blue-Collar Retirees	9	9	39	57
Middle-Class Move-Downs	9	6	14	29
Hometown Seniors	1	1	4	6
Second City Seniors	9	4	4	17
Subtotal:	33	25	95	153
Metropolitan Suburbs				
The One Percenters	2	3	26	31
Old Money	3	1	13	17
Affluent Empty Nesters	3	2	30	35
Suburban Establishment	0	0	0	0
Mainstream Empty Nesters	9	11	28	48
Middle-American Retirees	9	8	38	55
Subtotal:	26	25	135	186
Town & Country/Exurbs				
Small-Town Patriarchs	0	0	0	0
Pillars of the Community	0	0	0	0
New Empty Nesters	0	0	0	0
Traditional Couples	0	0	0	0
RV Retirees	0	0	0	0
Country Couples	0	0	0	0
Hometown Retirees	0	0	0	0
Heartland Retirees	0	0	0	0
Village Elders	0	0	0	0
Small-Town Seniors	0	0	0	0
Back Country Seniors	0	0	0	0
Subtotal:	0	0	0	0
Total:	**230**	**138**	**385**	**753**
Percent:	**30.5%**	**18.3%**	**51.2%**	**100.0%**

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	. . . . Multi-Family	Single-Family . . . . Attached	. . . . Detached	Total
Metropolitan Cities				
e-Type Families	6	5	14	25
Multi-Cultural Families	11	11	22	44
Inner-City Families	3	4	4	11
Single-Parent Families	23	18	18	59
Subtotal:	43	38	58	139
Small Cities/Satellite Cities				
Unibox Transferees	4	6	16	26
Multi-Ethnic Families	3	4	16	23
Uptown Families	5	6	17	28
In-Town Families	2	3	13	18
New American Strivers	5	5	4	14
Subtotal:	19	24	66	109
Metropolitan Suburbs				
Corporate Establishment	1	1	7	9
Nouveau Money	3	4	18	25
Button-Down Families	2	3	29	34
Fiber-Optic Families	0	2	16	18
Late-Nest Suburbanites	10	8	17	35
Full-Nest Suburbanites	0	0	0	0
Kids 'r' Us	0	0	0	0
Subtotal:	16	18	87	121
Town & Country/Exurbs				
Ex-Urban Elite	0	0	0	0
New Town Families	0	0	0	0
Full-Nest Exurbanites	0	0	0	0
Rural Families	0	0	0	0
Traditional Families	0	0	0	0
Small-Town Families	0	0	0	0
Four-by-Four Families	0	0	0	0
Rustic Families	0	0	0	0
Hometown Families	0	0	0	0
Subtotal:	0	0	0	0
Total:	**78**	**80**	**211**	**369**
Percent:	**21.1%**	**21.7%**	**57.2%**	**100.0%**

SOURCE: Claritas, Inc.;
                Zimmerman / Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	. . . . Multi-Family	Single-Family . . . . Attached	. . . . Detached	Total
Metropolitan Cities				
New Power Couples	55	30	35	120
New Bohemians	106	28	7	141
Cosmopolitan Elite	51	43	80	174
Downtown Couples	155	152	159	466
Downtown Proud	78	24	6	108
Subtotal:	445	277	287	1009
Small Cities/Satellite Cities				
The VIPs	58	35	35	128
Small-City Singles	6	12	38	56
Twentysomethings	13	7	2	22
Second-City Strivers	8	6	3	17
Multi-Ethnic Singles	7	7	7	21
Subtotal:	92	67	85	244
Metropolitan Suburbs				
Fast-Track Professionals	14	7	2	23
Suburban Achievers	7	8	24	39
Suburban Strivers	48	39	42	129
Subtotal:	69	54	68	191
Town & Country/Exurbs				
Hometown Sweethearts	0	0	0	0
Blue-Collar Traditionalists	0	0	0	0
Rural Couples	0	0	0	0
Rural Strivers	0	0	0	0
Subtotal:	0	0	0	0
Total:	**606**	**398**	**440**	**1,444**
Percent:	**42.0%**	**27.6%**	**30.5%**	**100.0%**

SOURCE: Claritas, Inc.;
         Zimmerman / Volk Associates, Inc.

Renter Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type / Geographic Designation	. . . .*Renter Income Bands*					
	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	Total
Empty Nesters & Retirees	**142**	**98**	**124**	**125**	**258**	**747**
Metropolitan Cities	107	74	95	100	215	591
Small Cities/Satellite Cities	29	19	20	15	19	102
Metropolitan Suburbs	6	5	9	10	24	54
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**76**	**48**	**57**	**49**	**51**	**281**
Metropolitan Cities	50	29	32	26	24	161
Small Cities/Satellite Cities	22	16	19	16	13	86
Metropolitan Suburbs	4	3	6	7	14	34
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**760**	**474**	**565**	**496**	**856**	**3,151**
Metropolitan Cities	567	339	391	341	618	2,256
Small Cities/Satellite Cities	127	85	104	89	136	541
Metropolitan Suburbs	66	50	70	66	102	354
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**978**	**620**	**746**	**670**	**1,165**	**4,179**
Percent:	**23.4%**	**14.8%**	**17.9%**	**16.0%**	**27.9%**	**100.0%**

SOURCE: Claritas, Inc.;
         Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
The Social Register	2	2	3	4	15	26
Urban Establishment	15	11	16	21	68	131
Multi-Ethnic Empty Nesters	10	9	12	13	22	66
Cosmopolitan Couples	80	52	64	62	110	368
Subtotal:	107	74	95	100	215	591
Small Cities/Satellite Cities						
Second City Establishment	1	1	1	1	2	6
Blue-Collar Retirees	5	5	6	5	7	28
Middle-Class Move-Downs	2	2	2	2	3	11
Hometown Seniors	1	1	1	1	0	4
Second City Seniors	20	10	10	6	7	53
Subtotal:	29	19	20	15	19	102
Metropolitan Suburbs						
The One Percenters	0	0	0	0	4	4
Old Money	0	0	0	0	3	3
Affluent Empty Nesters	0	0	1	1	3	5
Suburban Establishment	0	0	0	0	0	0
Mainstream Empty Nesters	3	3	4	5	7	22
Middle-American Retirees	3	2	4	4	7	20
Subtotal:	6	5	9	10	24	54
Town & Country/Exurbs						
Small-Town Patriarchs	0	0	0	0	0	0
Pillars of the Community	0	0	0	0	0	0
New Empty Nesters	0	0	0	0	0	0
Traditional Couples	0	0	0	0	0	0
RV Retirees	0	0	0	0	0	0
Country Couples	0	0	0	0	0	0
Hometown Retirees	0	0	0	0	0	0
Heartland Retirees	0	0	0	0	0	0
Village Elders	0	0	0	0	0	0
Small-Town Seniors	0	0	0	0	0	0
Back Country Seniors	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**142**	**98**	**124**	**125**	**258**	**747**
Percent:	19.0%	13.1%	16.6%	16.7%	34.5%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
e-Type Families	1	1	1	2	5	10
Multi-Cultural Families	6	4	6	5	5	26
Inner-City Families	6	4	4	3	2	19
Single-Parent Families	37	20	21	16	12	106
Subtotal:	50	29	32	26	24	161
Small Cities/Satellite Cities						
Unibox Transferees	1	1	1	2	4	9
Multi-Ethnic Families	2	2	3	3	2	12
Uptown Families	3	3	4	4	3	17
In-Town Families	4	2	3	2	1	12
New American Strivers	12	8	8	5	3	36
Subtotal:	22	16	19	16	13	86
Metropolitan Suburbs						
Corporate Establishment	0	0	0	0	1	1
Nouveau Money	0	0	1	1	3	5
Button-Down Families	1	1	1	1	2	6
Fiber-Optic Families	0	0	0	1	1	2
Late-Nest Suburbanites	3	2	4	4	7	20
Full-Nest Suburbanites	0	0	0	0	0	0
Kids 'r' Us	0	0	0	0	0	0
Subtotal:	4	3	6	7	14	34
Town & Country/Exurbs						
Ex-Urban Elite	0	0	0	0	0	0
New Town Families	0	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0	0
Rural Families	0	0	0	0	0	0
Traditional Families	0	0	0	0	0	0
Small-Town Families	0	0	0	0	0	0
Four-by-Four Families	0	0	0	0	0	0
Rustic Families	0	0	0	0	0	0
Hometown Families	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**76**	**48**	**57**	**49**	**51**	**281**
Percent:	**27.0%**	**17.1%**	**20.3%**	**17.4%**	**18.1%**	**100.0%**

SOURCE: Claritas, Inc.;
         Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
New Power Couples	12	9	13	16	45	95
New Bohemians	93	54	77	89	256	569
Cosmopolitan Elite	12	10	15	17	42	96
Downtown Couples	167	108	119	92	108	594
Downtown Proud	283	158	167	127	167	902
Subtotal:	567	339	391	341	618	2,256
Small Cities/Satellite Cities						
The VIPs	20	19	30	37	81	187
Small-City Singles	10	8	10	8	8	44
Twentysomethings	45	26	33	23	26	153
Second-City Strivers	25	17	19	14	13	88
Multi-Ethnic Singles	27	15	12	7	8	69
Subtotal:	127	85	104	89	136	541
Metropolitan Suburbs						
Fast-Track Professionals	12	10	18	24	48	112
Suburban Achievers	5	4	6	5	6	26
Suburban Strivers	49	36	46	37	48	216
Subtotal:	66	50	70	66	102	354
Town & Country/Exurbs						
Hometown Sweethearts	0	0	0	0	0	0
Blue-Collar Traditionalists	0	0	0	0	0	0
Rural Couples	0	0	0	0	0	0
Rural Strivers	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**760**	**474**	**565**	**496**	**856**	**3,151**
Percent:	**24.1%**	**15.0%**	**17.9%**	**15.7%**	**27.2%**	**100.0%**

. . . .*Renter Income Bands* . . . .

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	. . . .*Ownership Income Bands*					
	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	Total
Empty Nesters & Retirees	**100**	**83**	**121**	**126**	**323**	**753**
Metropolitan Cities	58	46	65	69	176	414
Small Cities/Satellite Cities	26	21	31	27	48	153
Metropolitan Suburbs	16	16	25	30	99	186
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**65**	**48**	**70**	**76**	**110**	**369**
Metropolitan Cities	34	22	29	26	28	139
Small Cities/Satellite Cities	22	17	24	23	23	109
Metropolitan Suburbs	9	9	17	27	59	121
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**310**	**213**	**258**	**236**	**427**	**1,444**
Metropolitan Cities	225	149	175	161	299	1,009
Small Cities/Satellite Cities	47	35	44	43	75	244
Metropolitan Suburbs	38	29	39	32	53	191
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**475**	**344**	**449**	**438**	**860**	**2,566**
Percent:	**18.5%**	**13.4%**	**17.5%**	**17.1%**	**33.5%**	**100.0%**

SOURCE: Claritas, Inc.;
              Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
The Social Register	8	8	13	16	69	114
Urban Establishment	7	5	8	9	30	59
Multi-Ethnic Empty Nesters	17	16	24	24	43	124
Cosmopolitan Couples	26	17	20	20	34	117
Subtotal:	58	46	65	69	176	414
Small Cities/Satellite Cities						
Second City Establishment	3	3	7	9	22	44
Blue-Collar Retirees	11	8	13	11	14	57
Middle-Class Move-Downs	6	5	6	5	7	29
Hometown Seniors	1	1	1	1	2	6
Second City Seniors	5	4	4	1	3	17
Subtotal:	26	21	31	27	48	153
Metropolitan Suburbs						
The One Percenters	1	1	2	3	24	31
Old Money	1	1	1	1	13	17
Affluent Empty Nesters	2	2	3	4	24	35
Suburban Establishment	0	0	0	0	0	0
Mainstream Empty Nesters	5	5	9	10	19	48
Middle-American Retirees	7	7	10	12	19	55
Subtotal:	16	16	25	30	99	186
Town & Country/Exurbs						
Small-Town Patriarchs	0	0	0	0	0	0
Pillars of the Community	0	0	0	0	0	0
New Empty Nesters	0	0	0	0	0	0
Traditional Couples	0	0	0	0	0	0
RV Retirees	0	0	0	0	0	0
Country Couples	0	0	0	0	0	0
Hometown Retirees	0	0	0	0	0	0
Heartland Retirees	0	0	0	0	0	0
Village Elders	0	0	0	0	0	0
Small-Town Seniors	0	0	0	0	0	0
Back Country Seniors	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	100	83	121	126	323	753
Percent:	13.3%	11.0%	16.1%	16.7%	42.9%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
e-Type Families	2	1	4	5	13	25
Multi-Cultural Families	9	8	9	9	9	44
Inner-City Families	3	3	3	2	0	11
Single-Parent Families	20	10	13	10	6	59
Subtotal:	34	22	29	26	28	139
Small Cities/Satellite Cities						
Unibox Transferees	2	2	5	6	11	26
Multi-Ethnic Families	4	3	6	6	4	23
Uptown Families	5	5	6	6	6	28
In-Town Families	6	4	4	2	2	18
New American Strivers	5	3	3	3	0	14
Subtotal:	22	17	24	23	23	109
Metropolitan Suburbs						
Corporate Establishment	0	0	1	1	7	9
Nouveau Money	1	1	2	6	15	25
Button-Down Families	3	3	5	7	16	34
Fiber-Optic Families	1	1	3	5	8	18
Late-Nest Suburbanites	4	4	6	8	13	35
Full-Nest Suburbanites	0	0	0	0	0	0
Kids 'r' Us	0	0	0	0	0	0
Subtotal:	9	9	17	27	59	121
Town & Country/Exurbs						
Ex-Urban Elite	0	0	0	0	0	0
New Town Families	0	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0	0
Rural Families	0	0	0	0	0	0
Traditional Families	0	0	0	0	0	0
Small-Town Families	0	0	0	0	0	0
Four-by-Four Families	0	0	0	0	0	0
Rustic Families	0	0	0	0	0	0
Hometown Families	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**65**	**48**	**70**	**76**	**110**	**369**
Percent:	*17.6%*	*13.0%*	*19.0%*	*20.6%*	*29.8%*	*100.0%*

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
New Power Couples	15	11	16	20	58	120
New Bohemians	23	14	19	22	63	141
Cosmopolitan Elite	21	20	28	31	74	174
Downtown Couples	132	85	93	73	83	466
Downtown Proud	34	19	19	15	21	108
Subtotal:	225	149	175	161	299	1,009
Small Cities/Satellite Cities						
The VIPs	14	12	21	25	56	128
Small-City Singles	12	10	12	10	12	56
Twentysomethings	7	3	4	3	5	22
Second-City Strivers	5	4	4	2	2	17
Multi-Ethnic Singles	9	6	3	3	0	21
Subtotal:	47	35	44	43	75	244
Metropolitan Suburbs						
Fast-Track Professionals	3	2	3	4	11	23
Suburban Achievers	6	6	9	6	12	39
Suburban Strivers	29	21	27	22	30	129
Subtotal:	38	29	39	32	53	191
Town & Country/Exurbs						
Hometown Sweethearts	0	0	0	0	0	0
Blue-Collar Traditionalists	0	0	0	0	0	0
Rural Couples	0	0	0	0	0	0
Rural Strivers	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**310**	**213**	**258**	**236**	**427**	**1,444**
Percent:	**21.5%**	**14.8%**	**17.9%**	**16.3%**	**29.6%**	**100.0%**

SOURCE: Claritas, Inc.;
       Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type / Geographic Designation	. . . .*Multi-Family Ownership Income Bands*					
	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	Total
Empty Nesters & Retirees	**36**	**27**	**38**	**39**	**90**	**230**
Metropolitan Cities	27	20	27	29	68	171
Small Cities/Satellite Cities	7	5	7	6	8	33
Metropolitan Suburbs	2	2	4	4	14	26
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**17**	**10**	**15**	**14**	**22**	**78**
Metropolitan Cities	12	7	9	7	8	43
Small Cities/Satellite Cities	4	2	4	4	5	19
Metropolitan Suburbs	1	1	2	3	9	16
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**128**	**86**	**104**	**98**	**190**	**606**
Metropolitan Cities	98	63	74	70	140	445
Small Cities/Satellite Cities	16	13	16	16	31	92
Metropolitan Suburbs	14	10	14	12	19	69
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**181**	**123**	**157**	**151**	**302**	**914**
Percent:	**19.8%**	**13.5%**	**17.2%**	**16.5%**	**33.0%**	**100.0%**

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
............*Multi-Family Ownership Income Bands*............						
Metropolitan Cities						
The Social Register	2	2	3	4	17	28
Urban Establishment	4	3	5	6	19	37
Multi-Ethnic Empty Nesters	4	4	6	6	10	30
Cosmopolitan Couples	17	11	13	13	22	76
Subtotal:	27	20	27	29	68	171
Small Cities/Satellite Cities						
Second City Establishment	0	0	1	1	3	5
Blue-Collar Retirees	2	1	2	2	2	9
Middle-Class Move-Downs	2	2	2	2	1	9
Hometown Seniors	0	0	0	0	1	1
Second City Seniors	3	2	2	1	1	9
Subtotal:	7	5	7	6	8	33
Metropolitan Suburbs						
The One Percenters	0	0	0	0	2	2
Old Money	0	0	0	0	3	3
Affluent Empty Nesters	0	0	0	0	3	3
Suburban Establishment	0	0	0	0	0	0
Mainstream Empty Nesters	1	1	2	2	3	9
Middle-American Retirees	1	1	2	2	3	9
Subtotal:	2	2	4	4	14	26
Town & Country/Exurbs						
Small-Town Patriarchs	0	0	0	0	0	0
Pillars of the Community	0	0	0	0	0	0
New Empty Nesters	0	0	0	0	0	0
Traditional Couples	0	0	0	0	0	0
RV Retirees	0	0	0	0	0	0
Country Couples	0	0	0	0	0	0
Hometown Retirees	0	0	0	0	0	0
Heartland Retirees	0	0	0	0	0	0
Village Elders	0	0	0	0	0	0
Small-Town Seniors	0	0	0	0	0	0
Back Country Seniors	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**36**	**27**	**38**	**39**	**90**	**230**
Percent:	**15.7%**	**11.7%**	**16.5%**	**17.0%**	**39.1%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	. . . .*Multi-Family Ownership Income Bands*					
	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	Total
Metropolitan Cities						
e-Type Families	1	0	1	1	3	6
Multi-Cultural Families	2	2	2	2	3	11
Inner-City Families	1	1	1	0	0	3
Single-Parent Families	8	4	5	4	2	23
Subtotal:	12	7	9	7	8	43
Small Cities/Satellite Cities						
Unibox Transferees	0	0	1	1	2	4
Multi-Ethnic Families	0	0	1	1	1	3
Uptown Families	1	1	1	1	1	5
In-Town Families	1	0	0	0	1	2
New American Strivers	2	1	1	1	0	5
Subtotal:	4	2	4	4	5	19
Metropolitan Suburbs						
Corporate Establishment	0	0	0	0	1	1
Nouveau Money	0	0	0	1	2	3
Button-Down Families	0	0	0	0	2	2
Fiber-Optic Families	0	0	0	0	0	0
Late-Nest Suburbanites	1	1	2	2	4	10
Full-Nest Suburbanites	0	0	0	0	0	0
Kids 'r' Us	0	0	0	0	0	0
Subtotal:	1	1	2	3	9	16
Town & Country/Exurbs						
Ex-Urban Elite	0	0	0	0	0	0
New Town Families	0	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0	0
Rural Families	0	0	0	0	0	0
Traditional Families	0	0	0	0	0	0
Small-Town Families	0	0	0	0	0	0
Four-by-Four Families	0	0	0	0	0	0
Rustic Families	0	0	0	0	0	0
Hometown Families	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**17**	**10**	**15**	**14**	**22**	**78**
Percent:	**21.8%**	**12.8%**	**19.2%**	**17.9%**	**28.2%**	**100.0%**

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
New Power Couples	7	5	7	9	27	55
New Bohemians	17	10	14	17	48	106
Cosmopolitan Elite	6	6	8	9	22	51
Downtown Couples	44	28	31	24	28	155
Downtown Proud	24	14	14	11	15	78
Subtotal:	98	63	74	70	140	445
Small Cities/Satellite Cities						
The VIPs	6	6	9	11	26	58
Small-City Singles	1	1	1	1	2	6
Twentysomethings	4	2	3	2	2	13
Second-City Strivers	2	2	2	1	1	8
Multi-Ethnic Singles	3	2	1	1	0	7
Subtotal:	16	13	16	16	31	92
Metropolitan Suburbs						
Fast-Track Professionals	2	1	2	3	6	14
Suburban Achievers	1	1	2	1	2	7
Suburban Strivers	11	8	10	8	11	48
Subtotal:	14	10	14	12	19	69
Town & Country/Exurbs						
Hometown Sweethearts	0	0	0	0	0	0
Blue-Collar Traditionalists	0	0	0	0	0	0
Rural Couples	0	0	0	0	0	0
Rural Strivers	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**128**	**86**	**104**	**98**	**190**	**606**
Percent:	**21.1%**	**14.2%**	**17.2%**	**16.2%**	**31.4%**	**100.0%**

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type / Geographic Designation	. . . .*Single-Family Attached Ownership Income Bands*					
	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	Total
Empty Nesters & Retirees	**19**	**15**	**23**	**23**	**58**	**138**
Metropolitan Cities	13	10	15	15	35	88
Small Cities/Satellite Cities	4	3	5	4	9	25
Metropolitan Suburbs	2	2	3	4	14	25
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**16**	**12**	**14**	**16**	**22**	**80**
Metropolitan Cities	9	6	8	7	8	38
Small Cities/Satellite Cities	6	5	5	4	4	24
Metropolitan Suburbs	1	1	1	5	10	18
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**90**	**60**	**72**	**65**	**111**	**398**
Metropolitan Cities	65	43	49	44	76	277
Small Cities/Satellite Cities	14	9	12	12	20	67
Metropolitan Suburbs	11	8	11	9	15	54
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**125**	**87**	**109**	**104**	**191**	**616**
Percent:	**20.3%**	**14.1%**	**17.7%**	**16.9%**	**31.0%**	**100.0%**

Single-Family Attached Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
The Social Register	1	1	2	2	9	15
Urban Establishment	2	1	2	2	8	15
Multi-Ethnic Empty Nesters	4	4	6	6	10	30
Cosmopolitan Couples	6	4	5	5	8	28
Subtotal:	13	10	15	15	35	88
Small Cities/Satellite Cities						
Second City Establishment	0	0	1	1	3	5
Blue-Collar Retirees	2	1	2	2	2	9
Middle-Class Move-Downs	1	1	1	1	2	6
Hometown Seniors	0	0	0	0	1	1
Second City Seniors	1	1	1	0	1	4
Subtotal:	4	3	5	4	9	25
Metropolitan Suburbs						
The One Percenters	0	0	0	0	3	3
Old Money	0	0	0	0	1	1
Affluent Empty Nesters	0	0	0	0	2	2
Suburban Establishment	0	0	0	0	0	0
Mainstream Empty Nesters	1	1	2	2	5	11
Middle-American Retirees	1	1	1	2	3	8
Subtotal:	2	2	3	4	14	25
Town & Country/Exurbs						
Small-Town Patriarchs	0	0	0	0	0	0
Pillars of the Community	0	0	0	0	0	0
New Empty Nesters	0	0	0	0	0	0
Traditional Couples	0	0	0	0	0	0
RV Retirees	0	0	0	0	0	0
Country Couples	0	0	0	0	0	0
Hometown Retirees	0	0	0	0	0	0
Heartland Retirees	0	0	0	0	0	0
Village Elders	0	0	0	0	0	0
Small-Town Seniors	0	0	0	0	0	0
Back Country Seniors	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	19	15	23	23	58	138
Percent:	13.8%	10.9%	16.7%	16.7%	42.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

. . . .*Singe-Family Attached Ownership Income Bands* . . . .

Traditional & Non-Traditional Families	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
e-Type Families	0	0	1	1	3	5
Multi-Cultural Families	2	2	2	2	3	11
Inner-City Families	1	1	1	1	0	4
Single-Parent Families	6	3	4	3	2	18
Subtotal:	9	6	8	7	8	38
Small Cities/Satellite Cities						
Unibox Transferees	1	1	1	1	2	6
Multi-Ethnic Families	1	1	1	1	0	4
Uptown Families	1	1	1	1	2	6
In-Town Families	1	1	1	0	0	3
New American Strivers	2	1	1	1	0	5
Subtotal:	6	5	5	4	4	24
Metropolitan Suburbs						
Corporate Establishment	0	0	0	0	1	1
Nouveau Money	0	0	0	1	3	4
Button-Down Families	0	0	0	1	2	3
Fiber-Optic Families	0	0	0	1	1	2
Late-Nest Suburbanites	1	1	1	2	3	8
Full-Nest Suburbanites	0	0	0	0	0	0
Kids 'r' Us	0	0	0	0	0	0
Subtotal:	1	1	1	5	10	18
Town & Country/Exurbs						
Ex-Urban Elite	0	0	0	0	0	0
New Town Families	0	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0	0
Rural Families	0	0	0	0	0	0
Traditional Families	0	0	0	0	0	0
Small-Town Families	0	0	0	0	0	0
Four-by-Four Families	0	0	0	0	0	0
Rustic Families	0	0	0	0	0	0
Hometown Families	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**16**	**12**	**14**	**16**	**22**	**80**
Percent:	**20.0%**	**15.0%**	**17.5%**	**20.0%**	**27.5%**	**100.0%**

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

. . . .*Singe-Family Attached Ownership Income Bands* . . . .

Younger Singles & Couples	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
New Power Couples	4	3	4	5	14	30
New Bohemians	5	3	4	4	12	28
Cosmopolitan Elite	5	5	7	8	18	43
Downtown Couples	43	28	30	24	27	152
Downtown Proud	8	4	4	3	5	24
Subtotal:	65	43	49	44	76	277
Small Cities/Satellite Cities						
The VIPs	4	3	6	7	15	35
Small-City Singles	3	2	3	2	2	12
Twentysomethings	2	1	1	1	2	7
Second-City Strivers	2	1	1	1	1	6
Multi-Ethnic Singles	3	2	1	1	0	7
Subtotal:	14	9	12	12	20	67
Metropolitan Suburbs						
Fast-Track Professionals	1	1	1	1	3	7
Suburban Achievers	1	1	2	1	3	8
Suburban Strivers	9	6	8	7	9	39
Subtotal:	11	8	11	9	15	54
Town & Country/Exurbs						
Hometown Sweethearts	0	0	0	0	0	0
Blue-Collar Traditionalists	0	0	0	0	0	0
Rural Couples	0	0	0	0	0	0
Rural Strivers	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**90**	**60**	**72**	**65**	**111**	**398**
Percent:	**22.6%**	**15.1%**	**18.1%**	**16.3%**	**27.9%**	**100.0%**

SOURCE: Claritas, Inc.;
            Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	. . . . .Single-Family Detached Ownership Income Bands					
	Below 30% AMI	*30% to 50% AMI*	*50% to 80% AMI*	*80% to 120% AMI*	*Above 120% AMI*	Total
Empty Nesters & Retirees	**45**	**41**	**60**	**64**	**175**	**385**
Metropolitan Cities	18	16	23	25	73	155
Small Cities/Satellite Cities	15	13	19	17	31	95
Metropolitan Suburbs	12	12	18	22	71	135
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**32**	**26**	**41**	**46**	**66**	**211**
Metropolitan Cities	13	9	12	12	12	58
Small Cities/Satellite Cities	12	10	15	15	14	66
Metropolitan Suburbs	7	7	14	19	40	87
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**92**	**67**	**82**	**73**	**126**	**440**
Metropolitan Cities	62	43	52	47	83	287
Small Cities/Satellite Cities	17	13	16	15	24	85
Metropolitan Suburbs	13	11	14	11	19	68
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**169**	**134**	**183**	**183**	**367**	**1,036**
Percent:	**16.3%**	**12.9%**	**17.7%**	**17.7%**	**35.4%**	**100.0%**

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

. . . .*Single-Family Detached Ownership Income Bands* . . . .

Empty Nesters & Retirees	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
The Social Register	5	5	8	10	43	71
Urban Establishment	1	1	1	1	3	7
Multi-Ethnic Empty Nesters	9	8	12	12	23	64
Cosmopolitan Couples	3	2	2	2	4	13
Subtotal:	18	16	23	25	73	155
Small Cities/Satellite Cities						
Second City Establishment	3	3	5	7	16	34
Blue-Collar Retirees	7	6	9	7	10	39
Middle-Class Move-Downs	3	2	3	2	4	14
Hometown Seniors	1	1	1	1	0	4
Second City Seniors	1	1	1	0	1	4
Subtotal:	15	13	19	17	31	95
Metropolitan Suburbs						
The One Percenters	1	1	2	3	19	26
Old Money	1	1	1	1	9	13
Affluent Empty Nesters	2	2	3	4	19	30
Suburban Establishment	0	0	0	0	0	0
Mainstream Empty Nesters	3	3	5	6	11	28
Middle-American Retirees	5	5	7	8	13	38
Subtotal:	12	12	18	22	71	135
Town & Country/Exurbs						
Small-Town Patriarchs	0	0	0	0	0	0
Pillars of the Community	0	0	0	0	0	0
New Empty Nesters	0	0	0	0	0	0
Traditional Couples	0	0	0	0	0	0
RV Retirees	0	0	0	0	0	0
Country Couples	0	0	0	0	0	0
Hometown Retirees	0	0	0	0	0	0
Heartland Retirees	0	0	0	0	0	0
Village Elders	0	0	0	0	0	0
Small-Town Seniors	0	0	0	0	0	0
Back Country Seniors	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	45	41	60	64	175	385
Percent:	11.7%	10.6%	15.6%	16.6%	45.5%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	. . . . .Single-Family Detached Ownership Income Bands					
	Below *30% AMI*	*30% to* *50% AMI*	*50% to* *80% AMI*	*80% to* *120% AMI*	*Above* *120% AMI*	Total
Metropolitan Cities						
e-Type Families	1	1	2	3	7	14
Multi-Cultural Families	5	4	5	5	3	22
Inner-City Families	1	1	1	1	0	4
Single-Parent Families	6	3	4	3	2	18
Subtotal:	13	9	12	12	12	58
Small Cities/Satellite Cities						
Unibox Transferees	1	1	3	4	7	16
Multi-Ethnic Families	3	2	4	4	3	16
Uptown Families	3	3	4	4	3	17
In-Town Families	4	3	3	2	1	13
New American Strivers	1	1	1	1	0	4
Subtotal:	12	10	15	15	14	66
Metropolitan Suburbs						
Corporate Establishment	0	0	1	1	5	7
Nouveau Money	1	1	2	4	10	18
Button-Down Families	3	3	5	6	12	29
Fiber-Optic Families	1	1	3	4	7	16
Late-Nest Suburbanites	2	2	3	4	6	17
Full-Nest Suburbanites	0	0	0	0	0	0
Kids 'r' Us	0	0	0	0	0	0
Subtotal:	7	7	14	19	40	87
Town & Country/Exurbs						
Ex-Urban Elite	0	0	0	0	0	0
New Town Families	0	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0	0
Rural Families	0	0	0	0	0	0
Traditional Families	0	0	0	0	0	0
Small-Town Families	0	0	0	0	0	0
Four-by-Four Families	0	0	0	0	0	0
Rustic Families	0	0	0	0	0	0
Hometown Families	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**32**	**26**	**41**	**46**	**66**	**211**
Percent:	**15.2%**	**12.3%**	**19.4%**	**21.8%**	**31.3%**	**100.0%**

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands
Annual Average Number Of Households With The Potential
To Move To The Study Area Each Year Over The Next Five Years
Fort Lauderdale City, Broward County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 120% AMI	Above 120% AMI	Total
Metropolitan Cities						
New Power Couples	4	3	5	6	17	35
New Bohemians	1	1	1	1	3	7
Cosmopolitan Elite	10	9	13	14	34	80
Downtown Couples	45	29	32	25	28	159
Downtown Proud	2	1	1	1	1	6
Subtotal:	62	43	52	47	83	287
Small Cities/Satellite Cities						
The VIPs	4	3	6	7	15	35
Small-City Singles	8	7	8	7	8	38
Twentysomethings	1	0	0	0	1	2
Second-City Strivers	1	1	1	0	0	3
Multi-Ethnic Singles	3	2	1	1	0	7
Subtotal:	17	13	16	15	24	85
Metropolitan Suburbs						
Fast-Track Professionals	0	0	0	0	2	2
Suburban Achievers	4	4	5	4	7	24
Suburban Strivers	9	7	9	7	10	42
Subtotal:	13	11	14	11	19	68
Town & Country/Exurbs						
Hometown Sweethearts	0	0	0	0	0	0
Blue-Collar Traditionalists	0	0	0	0	0	0
Rural Couples	0	0	0	0	0	0
Rural Strivers	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0
Total:	**92**	**67**	**82**	**73**	**126**	**440**
Percent:	**20.9%**	**15.2%**	**18.6%**	**16.6%**	**28.6%**	**100.0%**

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Appendix Two Tables

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Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Miami-Dade County, Florida

Household Type/ Geographic Designation	*Estimated Number*	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**255,060**	**300**	**14.5%**
Metropolitan Cities	146,335	190	9.2%
Small Cities/Satellite Cities	44,965	55	2.7%
Metropolitan Suburbs	60,120	55	2.7%
Town & Country/Exurbs	3,640	0	0.0%
Traditional & Non-Traditional Families	**282,140**	**500**	**24.1%**
Metropolitan Cities	126,100	160	7.7%
Small Cities/Satellite Cities	72,145	200	9.6%
Metropolitan Suburbs	75,340	120	5.8%
Town & Country/Exurbs	8,555	20	1.0%
Younger Singles & Couples	**430,945**	**1,275**	**61.4%**
Metropolitan Cities	358,840	1,000	48.2%
Small Cities/Satellite Cities	46,080	195	9.4%
Metropolitan Suburbs	24,800	80	3.9%
Town & Country/Exurbs	1,225	0	0.0%
Total:	**968,145**	**2,075**	**100.0%**

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Miami-Dade County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**255,060**	**300**	**14.5%**
Metropolitan Cities			
The Social Register	31,710	15	0.7%
Urban Establishment	10,585	25	1.2%
Multi-Ethnic Empty Nesters	78,285	75	3.6%
Cosmopolitan Couples	25,755	75	3.6%
Subtotal:	146,335	190	9.2%
Small Cities/Satellite Cities			
Second City Establishment	4,910	5	0.2%
Blue-Collar Retirees	10,505	15	0.7%
Middle-Class Move-Downs	2,960	5	0.2%
Hometown Seniors	18,670	5	0.2%
Second City Seniors	7,920	25	1.2%
Subtotal:	44,965	55	2.7%
Metropolitan Suburbs			
The One Percenters	10,340	5	0.2%
Old Money	7,735	5	0.2%
Affluent Empty Nesters	6,480	5	0.2%
Suburban Establishment	9,985	10	0.5%
Mainstream Empty Nesters	5,180	10	0.5%
Middle-American Retirees	20,400	20	1.0%
Subtotal:	60,120	55	2.7%
Town & Country/Exurbs			
Small-Town Patriarchs	630	0	0.0%
Pillars of the Community	335	0	0.0%
New Empty Nesters	630	0	0.0%
Traditional Couples	275	0	0.0%
RV Retirees	15	0	0.0%
Country Couples	460	0	0.0%
Hometown Retirees	135	0	0.0%
Heartland Retirees	110	0	0.0%
Village Elders	245	0	0.0%
Small-Town Seniors	620	0	0.0%
Back Country Seniors	185	0	0.0%
Subtotal:	3,640	0	0.0%

SOURCE: Claritas, Inc.;
        Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years**
Miami-Dade County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**282,140**	**500**	**24.1%**
Metropolitan Cities			
e-Type Families	23,235	15	0.7%
Multi-Cultural Families	44,490	35	1.7%
Inner-City Families	2,590	5	0.2%
Single-Parent Families	55,785	105	5.1%
Subtotal:	126,100	160	7.7%
Small Cities/Satellite Cities			
Unibox Transferees	7,980	20	1.0%
Multi-Ethnic Families	27,140	70	3.4%
Uptown Families	4,695	15	0.7%
In-Town Families	21,265	55	2.7%
New American Strivers	11,065	40	1.9%
Subtotal:	72,145	200	9.6%
Metropolitan Suburbs			
Corporate Establishment	4,725	5	0.2%
Nouveau Money	5,660	10	0.5%
Button-Down Families	14,530	15	0.7%
Fiber-Optic Families	10,080	10	0.5%
Late-Nest Suburbanites	14,275	30	1.4%
Full-Nest Suburbanites	15,750	30	1.4%
Kids 'r' Us	10,320	20	1.0%
Subtotal:	75,340	120	5.8%
Town & Country/Exurbs			
Ex-Urban Elite	385	0	0.0%
New Town Families	635	0	0.0%
Full-Nest Exurbanites	780	0	0.0%
Rural Families	95	0	0.0%
Traditional Families	735	0	0.0%
Small-Town Families	1,925	5	0.2%
Four-by-Four Families	1,125	5	0.2%
Rustic Families	440	0	0.0%
Hometown Families	2,435	10	0.5%
Subtotal:	8,555	20	1.0%

SOURCE: Claritas, Inc.;
       Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Miami-Dade County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Younger Singles & Couples	**430,945**	**1,275**	**61.4%**
Metropolitan Cities			
New Power Couples	36,260	40	1.9%
New Bohemians	24,790	145	7.0%
Cosmopolitan Elite	58,785	60	2.9%
Downtown Couples	136,945	360	17.3%
Downtown Proud	102,060	395	19.0%
Subtotal:	358,840	1,000	48.2%
Small Cities/Satellite Cities			
The VIPs	15,530	60	2.9%
Small-City Singles	3,365	10	0.5%
Twentysomethings	4,880	30	1.4%
Second-City Strivers	5,680	25	1.2%
Multi-Ethnic Singles	16,625	70	3.4%
Subtotal:	46,080	195	9.4%
Metropolitan Suburbs			
Fast-Track Professionals	4,655	25	1.2%
Suburban Achievers	12,480	15	0.7%
Suburban Strivers	7,665	40	1.9%
Subtotal:	24,800	80	3.9%
Town & Country/Exurbs			
Hometown Sweethearts	760	0	0.0%
Blue-Collar Traditionalists	150	0	0.0%
Rural Couples	95	0	0.0%
Rural Strivers	220	0	0.0%
Subtotal:	1,225	0	0.0%

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years**

Palm Beach County, Florida

Household Type/ Geographic Designation	*Estimated Number*	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**272,325**	**170**	**25.8%**
Metropolitan Cities	65,100	50	7.6%
Small Cities/Satellite Cities	94,900	60	9.1%
Metropolitan Suburbs	93,590	50	7.6%
Town & Country/Exurbs	18,735	10	1.5%
Traditional & Non-Traditional Families	**187,475**	**200**	**30.3%**
Metropolitan Cities	74,160	55	8.3%
Small Cities/Satellite Cities	22,695	50	7.6%
Metropolitan Suburbs	70,750	65	9.8%
Town & Country/Exurbs	19,870	30	4.5%
Younger Singles & Couples	**126,770**	**290**	**43.9%**
Metropolitan Cities	82,435	175	26.5%
Small Cities/Satellite Cities	19,455	55	8.3%
Metropolitan Suburbs	20,320	55	8.3%
Town & Country/Exurbs	4,560	5	0.8%
Total:	**586,570**	**660**	**100.0%**

SOURCE: Claritas, Inc.;
             Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Palm Beach County, Florida

	Estimated Number	Potential	Share of Potential
Empty Nesters & Retirees	**272,325**	**170**	**25.8%**
Metropolitan Cities			
The Social Register	21,340	5	0.8%
Urban Establishment	5,080	10	1.5%
Multi-Ethnic Empty Nesters	31,670	20	3.0%
Cosmopolitan Couples	7,010	15	2.3%
Subtotal:	65,100	50	7.6%
Small Cities/Satellite Cities			
Second City Establishment	52,235	25	3.8%
Blue-Collar Retirees	14,045	15	2.3%
Middle-Class Move-Downs	21,035	15	2.3%
Hometown Seniors	5,665	0	0.0%
Second City Seniors	1,920	5	0.8%
Subtotal:	94,900	60	9.1%
Metropolitan Suburbs			
The One Percenters	10,520	5	0.8%
Old Money	15,030	5	0.8%
Affluent Empty Nesters	28,700	15	2.3%
Suburban Establishment	21,985	10	1.5%
Mainstream Empty Nesters	3,720	5	0.8%
Middle-American Retirees	13,635	10	1.5%
Subtotal:	93,590	50	7.6%
Town & Country/Exurbs			
Small-Town Patriarchs	6,415	5	0.8%
Pillars of the Community	2,290	0	0.0%
New Empty Nesters	1,185	0	0.0%
Traditional Couples	3,630	0	0.0%
RV Retirees	30	0	0.0%
Country Couples	1,855	0	0.0%
Hometown Retirees	160	0	0.0%
Heartland Retirees	50	0	0.0%
Village Elders	660	0	0.0%
Small-Town Seniors	2,085	5	0.8%
Back Country Seniors	375	0	0.0%
Subtotal:	18,735	10	1.5%

**Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years**
Palm Beach County, Florida

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**187,475**	**200**	**30.3%**
Metropolitan Cities			
e-Type Families	4,580	0	0.0%
Multi-Cultural Families	40,020	20	3.0%
Inner-City Families	8,880	10	1.5%
Single-Parent Families	20,680	25	3.8%
Subtotal:	74,160	55	8.3%
Small Cities/Satellite Cities			
Unibox Transferees	4,765	10	1.5%
Multi-Ethnic Families	5,060	10	1.5%
Uptown Families	5,800	15	2.3%
In-Town Families	3,190	5	0.8%
New American Strivers	3,880	10	1.5%
Subtotal:	22,695	50	7.6%
Metropolitan Suburbs			
Corporate Establishment	5,265	5	0.8%
Nouveau Money	8,655	10	1.5%
Button-Down Families	25,510	15	2.3%
Fiber-Optic Families	9,685	5	0.8%
Late-Nest Suburbanites	7,195	10	1.5%
Full-Nest Suburbanites	10,760	15	2.3%
Kids 'r' Us	3,680	5	0.8%
Subtotal:	70,750	65	9.8%
Town & Country/Exurbs			
Ex-Urban Elite	5,710	5	0.8%
New Town Families	2,175	5	0.8%
Full-Nest Exurbanites	2,730	5	0.8%
Rural Families	75	0	0.0%
Traditional Families	2,895	0	0.0%
Small-Town Families	1,260	5	0.8%
Four-by-Four Families	2,325	5	0.8%
Rustic Families	830	0	0.0%
Hometown Families	1,870	5	0.8%
Subtotal:	19,870	30	4.5%

SOURCE: Claritas, Inc.;
          Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The City Of Fort Lauderdale Each Year Over The Next Five Years
Palm Beach County, Florida

	Estimated Number	Potential	Share of Potential
Younger Singles & Couples	**126,770**	**290**	**43.9%**
Metropolitan Cities			
New Power Couples	11,000	10	1.5%
New Bohemians	3,990	15	2.3%
Cosmopolitan Elite	1,940	15	0.7%
Downtown Couples	45,005	80	12.1%
Downtown Proud	20,500	55	8.3%
Subtotal:	82,435	175	24.9%
Small Cities/Satellite Cities			
The VIPs	11,040	30	4.5%
Small-City Singles	5,680	15	2.3%
Twentysomethings	930	5	0.8%
Second-City Strivers	1,285	5	0.8%
Multi-Ethnic Singles	520	0	0.0%
Subtotal:	19,455	55	8.3%
Metropolitan Suburbs			
Fast-Track Professionals	2,425	10	1.5%
Suburban Achievers	7,200	5	0.8%
Suburban Strivers	10,695	40	6.1%
Subtotal:	20,320	55	8.3%
Town & Country/Exurbs			
Hometown Sweethearts	1,615	0	0.0%
Blue-Collar Traditionalists	305	0	0.0%
Rural Couples	830	0	0.0%
Rural Strivers	1,810	5	0.8%
Subtotal:	4,560	5	0.8%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the proprietary residential target market methodology™ employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.

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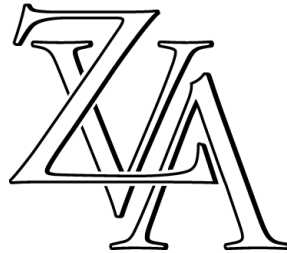
TARGET MARKET DESCRIPTIONS
— Appendix Three —

The Fort Lauderdale Study Area

The City of Fort Lauderdale,
Broward County, Florida

October, 2018

Conducted by
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ZIMMERMAN/VOLK ASSOCIATES, INC.

Residential Market Analysis Across the Urban-to-Rural Transect

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Residential Market Analysis Across the Urban-to-Rural Transect

TARGET MARKET DESCRIPTIONS

The following target market lifestyle and values profiles have been developed by Zimmerman/Volk Associates, Inc., based on United States Bureau of Census data, the Nielsen Company's PRIZM PREMIER household cluster segmentation, and Zimmerman/Volk Associates' lifestyle and housing correlation methodology. The target market lifestyle and values profiles have been devised for use by design, marketing, and merchandising professionals in perfecting the position of newly-created housing within the marketplace.

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EMPTY NESTERS & RETIREES

– Metropolitan Cities –

❧

Configuration:	Empty-nest singles and couples.
	Typical household size—1 or 2 persons.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $107,000.
	2018 national median home value (for the more than three-quarters who own): $564,700
	Over $1 million in income-producing assets.
	Nearly 95 percent are college educated; 42 percent have advanced degrees.
	Over 46 percent are retired; those still working are CEOs and high-ranking individuals in management, business and finance, and the legal profession.
Housing characteristics:	Downtowns and exclusive urban neighborhoods.
	Elegant mansions on small, manicured lots; townhouses (the city version); apartments and condominiums (the mid- to high-rise version).
	80 percent have lived in their current dwelling for more than 10 years.
Consumption patterns:	Drive a Mercedes S-Class hybrid.
	Shop at Nordstrom.
	Contribute to PBS.
	Read *The Atlantic*.
	Would not miss The Kennedy Center Honors.
	Eat at The Capital Grille.
Icons:	The red Cartier box; California whites in the undercounter wine cooler.

❖

"Luxury must be comfortable, otherwise it is not luxury."

— Coco Chanel

❖

URBAN ESTABLISHMENT

Configuration:	Singles and couples.
	Average household size—1 or 2 persons.
	Predominant age range of adults— 45 to 64.
Characteristics:	2018 national median household income: $87,200.
	2018 national median home value (for the nearly one-third who own): $690,000
	High income-producing assets.
	Just under 85 percent are college-educated; 23 percent have advanced degrees.
	Single-income households.
	Car-free households 2.7 times the national average.
	More than 80 percent are still working; many work in arts and entertainment industries and the media, and upper management in business.
Housing characteristics:	Live in diverse urban neighborhoods.
	Nearly half of the housing stock was built pre-1960.
	Condominiums and apartments; rowhouses and townhouses; and bungalows and other urban houses.
Consumption patterns:	Shop at Trader Joe's.
	Attend theater.
	Read *The New Yorker*.
	Own a Lexus.
	Snack on brie cheese.

Icons: Theater subscription; Senior transit pass.

❖

"Culture is the habit of being pleased with the best and knowing why."

– Henry Van Dyke

❖

MULTI-ETHNIC EMPTY NESTERS

Configuration:	Predominantly married couples; a few with a teen-ager or older child present.
	Average household size—2 to 3 persons.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $61,600
	2018 national median housing value (for the nearly two-thirds who own): $252,600
	Below average income-producing assets.
	High proportion of Latinos; nearly 30 percent speak Spanish.
	Half are college graduates; 15 percent have advanced degrees.
	A quarter are dual-income households.
	More than three-quarters are still working, in offices, as well as sales-related jobs; managers or supervisors in business and finance.
Housing characteristics:	Postwar detached or attached housing stock.
	Urban houses, rowhouses, and condominiums.
	57 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at 7-Eleven.
	Buy weekly lottery ticket.
	Own a Hyundai.
	Watch *Access Hollywood.*
	Know the best local taqueria.

Icons: Costco membership; Well-worn futbol jersey.

❖

"There is communion of more than our bodies when bread is broken and wine drunk."

– M.F.K. Fisher

❖

COSMOPOLITAN COUPLES

Configuration:	Middle-aged to older empty-nest couples.
	Average household size—2 persons.
	Predominant age range of adults—45 to 64; 25 percent are over 65.
Characteristics:	2018 national median household income: $52,500.
	2018 national median housing value (for the nearly one-quarter who own): $443,700
	Low income-producing assets.
	Approximately 72 percent are college-educated; eight percent have advanced degrees.
	20 percent are African American; 20 percent Latino.
	30 percent are retired. Those who are working are employed primarily behind a desk.
	Some are part-timers in health care support jobs and food service industry jobs.
Housing characteristics:	Live in ethnically diverse in-town neighborhoods.
	More than half of the housing stock was built pre-1960.
	Urban houses, rowhouses, and condominiums.
Consumption patterns:	Shop at the neighborhood market.
	Use a laundry service.
	Read *Popular Photography*.
	Own a Volkswagen.
	Snack on Entenmann's.

Icons:	The Seamless app; Name brand everything.

❖

"Ah, but a man's reach should exceed his grasp,

Or what's a heaven for?"

– Robert Browning

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EMPTY NESTERS & RETIREES

– Small Cities/Satellite Cities –

❦

SECOND CITY ESTABLISHMENT

Configuration:	Empty-nest married couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $76,600
	2018 national median home value (for the more than three-quarters who own): $245,300
	Very high income-producing assets.
	Nearly 84 percent attended college; over 22 percent have advanced degrees.
	Nearly two-thirds are retired; if not retired, single-income households.
Housing characteristics:	Live in outer-ring suburbs of smaller cities.
	Over 43 percent of all dwelling units have been constructed since 1980.
	New single-family houses, relatively-new townhouses, and garden apartments or condominiums.
	More than 73 percent have lived in their current dwelling for more than 10 years.
Consumption patterns:	Shop at Chico's.
	Drive a Buick.
	Read *Birding*.
	Watch *MSNBC*.
	Take an annual European vacation.
Icons:	Pin-riddled world map; Rimowa luggage.

❖

"I travel not to go anywhere, but to go."

– Robert Louis Stevenson

❖

BLUE-COLLAR RETIREES

Configuration:	Primarily singles, some married couples.
	Average household size—1 person.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $47,100
	2018 national median home value (for the two-thirds who own): $127,900
	Moderate income-producing assets.
	Over 75 percent attended or graduated from college.
	Two-thirds are retired; those still working are retail clerks or office workers.
	No Internet connection; no computer; no mobile phone.
Housing characteristics:	Live in older suburbs of small to mid-size cities.
	Half live in dwellings built between 1950 and 1980.
	Detached houses and townhouses.
	Just over 55 percent have lived in their current dwelling for more than 10 years.
Consumption patterns:	Order from Lands End catalogue.
	Shop at Stein Mart.
	Own a Buick.
	Watch *The Gameshow Network*.
	Eat at Bennigan's.

Icons: Well-used workbench; Hallmark Channel.

❖

"And love can come to everyone,

The best things in life are free."

– Buddy De Sylva

❖

MIDDLE-CLASS MOVE-DOWNS

Configuration:	Older married couples and widows/widowers.
	Average household size—1 to 2 persons.
	Predominant age range of adults— 65 and up.
Characteristics:	2018 national median household income: $45,400
	2018 national median home value (for the nearly three-quarters who own): $143,100
	Moderate income-producing assets.
	Nine percent have advanced degrees; nearly 70 percent have attended or graduated from college.
	84 percent are retired.
	No Internet connection; no computer.
Housing characteristics:	Retire to newer suburbs.
	Half live in post-1980s construction.
	Well-kept bungalows, ranch houses, and older townhouses.
	64 percent have lived in their current dwelling for more than 10 years.
Consumption patterns:	Shop at T.J. Maxx.
	Sew from patterns.
	Read *AARP Magazine*.
	Watch *Turner Classic Movies*.
	Own a Mercury.
Icons:	Quilting; coupon organizer.

❖

"You will be safest in the middle."

– Ovid

❖

HOMETOWN SENIORS

Configuration:	Singles, widows and widowers, and couples.
	Average household size—1 or 2 persons.
	Predominant age ranges—65 and older.
Characteristics:	2018 national median household income: $32,800
	2018 national median home value (for the more than half who own): $86,300
	Low income-producing assets.
	Approximately 32 percent have high-school diplomas; 60 percent have some college.
	More than 72 percent are retired.
	No Internet connection; no computer; no mobile phone.
Housing characteristics:	Live in older suburbs of mid-size cities.
	Over 41 percent live in dwellings built before 1960.
	Small detached houses, townhouses.
	Nearly 71 percent have lived in their current dwelling for more than 10 years.
Consumption patterns:	Shop at Sears.
	Drives an old Lincoln.
	Read *Christianity Today*.
	Watch *CBS Face The Nation*.
	Eat at Church's Chicken.

Icons:	Night out at a fast-casual restaurant; the old Lincoln.

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"Wrinkles should merely indicate where the smiles have been."

– Mark Twain

❖

SECOND CITY SENIORS

Configuration:	Mostly singles (widowed/divorced), a few couples.
	Average household size—1 person.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $28,400
	2018 national median housing value (for the more than one-quarter who own): $123,600
	Low income-producing assets.
	Nearly a third attended some high school or have high-school diplomas; 20 percent have college diplomas and only five percent have advanced degrees.
	70 percent are now retired; those still working hold low-level office jobs.
Housing characteristics:	Live in first-ring suburbs of small cities.
	Nearly 30 percent live in dwellings built before 1950.
	Pre-war and mid-century low- and mid-rise apartment buildings.
Consumption patterns:	Shop at Kroger.
	Play bingo.
	Read *House Beautiful*.
	Watch *Wheel of Fortune*.
	Eat at Captain D's.

Icons:	TV Guide (print version); Barcalounger.

❖

"Where's the remote?"

– Internet meme

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EMPTY NESTERS & RETIREES

– *Metropolitan Suburbs* –

❧

THE ONE PERCENTERS

Configuration:	Primarily married couples; some singles (divorced/widowed.)
	Average household size—2 persons.
	Predominant age range of adults—55 to 64.
Characteristics:	2018 national median household income: $144,500
	2018 national median housing value (for the nearly 90 percent who own): $601,600
	Very high income-producing assets.
	Well educated—82 percent are college graduates; 40 percent have achieved advanced degrees.
	Half are in the upper tiers of management, business or finance. One quarter are top executives. Only 17 percent have retired.
Housing characteristics:	Live in mansions in the most affluent suburbs; high-value condominiums in the city.
	42 percent of the housing units were built post-1980.
	For those who rent, typically large expensive apartments.
	Single-family detached houses.
	Over 73 percent have lived in their dwellings for 10 years or more.
Consumption patterns:	Shop at Lord & Taylor.
	Attend classical concerts.
	Read *The Wall Street Journal.*
	Watch Bloomberg Television.
	Stay at Hilton hotels.

Icons: His and Hers BMWs; European ski vacations.

❖

"Wealth is like sea water; the more we drink, the thirstier we become."

– Arthur Schopenhauer

❖

OLD MONEY

Configuration:	Empty-nest couples; singles; children away at boarding school or college.
	Average household size—2 persons.
	Predominant age range of adults—65 and over.
Characteristics:	2018 national median household income: $142,300
	2018 national median housing value (for the nearly 90 percent who own): $713,700
	Over $1 million in income-producing assets.
	High levels of education; 80 percent with college degrees and 46 percent having graduate degrees.
	57 percent have retired; those still working are judges; medical specialists; chief executive officers. Upper crust, wealthy American families.
Housing characteristics:	Live in older, exclusive metropolitan suburbs.
	Over 60 percent of the housing stock was built pre-1980.
	Estate houses in high-prestige neighborhoods, townhouses in the city, urban *pieds-à-terre*.
	Just under 80 percent of these households have lived in their dwelling for more than 10 years.
Consumption patterns:	Shop at J. Press.
	Attend the opera.
	Drive a Lexus, own classic show cars.
	Watch *PBS Newshour.*
	Eat at Ruth's Chris Steakhouse.

Icons: Threadbare Oriental carpets; chipped Waterford crystal.

❖

"They [the very rich] are different from you and me."

– F. Scott Fitzgerald

❖

AFFLUENT EMPTY NESTERS

Configuration: Empty-nest couples, very few with children still living at home.

Average household size—2 persons.

Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $109,300

2018 national median housing value (for the nearly 90 percent who own): $423,800

74 percent graduated from college; just under 38 percent hold advanced degrees.

Over $1 million in income-producing assets.

More than half are retired, but have significant financial resources. Those employed are small-business owners; corporate officers; sales directors.

Housing characteristics: Live in older suburbs; likely to move to or near downtown or an urban neighborhood when last child has left home.

More than half of the housing stock was built between 1960 and 1990.

Single-family detached houses; high percentage of second/vacation homes.

Nearly 73 percent have lived in their dwellings for more than 10 years.

Consumption patterns: Shop at Talbots.

Drive a Lexus.

Belong to a country club.

Read *Architectural Digest.*

Watch *The Golf Channel.*

Own a vacation home.

Icons: His and Hers Golf Shoes; Columbia Valley reds.

❖

"We made our money the old-fashioned way; we earned it."

– Variation on Advertisement

❖

SUBURBAN ESTABLISHMENT

Configuration:	Mostly older couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $98,900
	2018 national median housing value (for the nearly 90 percent who own): $318,100
	Very high income-producing assets.
	Approximately two-thirds hold college degrees; another 28 percent have attended graduate school.
	39 percent are retired. Those still working are professionals, mid-to upper-level management, and business and financial experts.
Housing characteristics:	Live in established suburbs surrounding smaller cities.
	Single-family neighborhoods built primarily in the 1970s and 1980s.
	Primarily single-family detached houses, some townhouses, very few apartments or condominiums.
	Like other older suburban couples, long-time homeowners; nearly 72 percent have lived in their dwellings for more than 10 years.
Consumption patterns:	Shop at Whole Foods.
	Depends on an older Volvo.
	Read *Barron's*.
	Would not miss the Tour de France.
	Eat at Sabarro.

Icons: Blue-chip stock portfolio; cruise line loyalty club.

❖

"Just enjoy your ice cream while it's on your plate."

– Thornton Wilder

❖

MAINSTREAM EMPTY NESTERS

Configuration:	Dual-income married couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 64.
Characteristics:	2018 national median household income: $63,300
	2018 national median housing value (for the two-thirds who own): $175,700
	Low income-producing assets.
	79 percent are college-educated; 13 percent have advanced degrees.
	20 percent are retired; those still working are managers or superiors in business and finance professions, computer or technology related jobs.
Housing characteristics:	Close-in suburbs.
	Detached residences in small postwar suburban detached developments.
	Over 45 percent have lived in their current dwelling for over 10 years.
	Some live in '70s era apartment properties.
Consumption patterns:	Shop at Lane Bryant.
	Enjoy karaoke.
	Read *Sunset*.
	Watch *MLB Network*.
	Eat at Jason's Deli.

Icons: Remodeling to-do list; college football jersey.

❖

"The home should be the treasure chest of living"

– Le Corbusier

❖

MIDDLE-AMERICAN RETIREES

Configuration:	Significant number of singles (divorced/widowed/) and some empty-nest couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—45 to 74.
Characteristics:	2018 national median household income: $62,000
	2018 national median housing value (for the nearly three-quarters who own): $175,500
	Low income-producing assets.
	Just over 42 percent are college graduates; another 38 percent have attended college, but not graduated.
	40 percent are retired. Those still working are employed in a variety of professions, ranging from teachers, bank employees to middle management and sales positions.
Housing characteristics:	Live in older inner-city suburbs. '50s, '60s, and '70s construction.
	Renters live in suburban mid-sized apartment complexes.
	Owners live in rowhouses and duplexes.
	Just over 62 percent have lived in their dwellings for more than 10 years.
Consumption patterns:	Drive a Kia.
	Belong to a union.
	Read *Popular Woodworking*.
	Watch the Home Shopping Network.
	Eat at Friendly's.

Icons: Home workshop; AARP card.

❖

"If you want something done well, do it yourself."

– Napoleon Bonaparte

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EMPTY NESTERS & RETIREES

– Town & Country/Exurbs –

❦

SMALL-TOWN PATRIARCHS

Configuration:	Empty-nest couples.
	Average household size—2 persons.
	Predominant age range of adults—65 to 74.
Characteristics:	2018 national median household income: $111,800
	2018 national median housing value (for the nearly 90 percent who own): $421,500
	Very high income-producing assets.
	35 percent have college degrees; 35 percent have advanced degrees.
	57 percent are retired; those still working are small-town lawyers, doctors, bankers and small-business owners.
Housing characteristics:	Large single-family house owners on the best street in town. The leading citizens of small-town communities.
	About half still live in their updated older houses which were bought after 1970.
Consumption patterns:	Order from Travelsmith.
	Dependable Suburu. Owns a supercar to drive on Sundays.
	Contribute to NPR.
	Read *The Economist*.
	Would not miss The Masters.
	Own a timeshare.
Icons:	On-line brokerage account; Framed advanced degrees.

❖

"The life of the wealthy is one long Sunday."

– Anton Chekhov

❖

PILLARS OF THE COMMUNITY

Configuration: Three-quarters are empty nest couples,

Average household size—2 to 4 persons.

Predominant age range of adults—45 to 64.

Characteristics: 2018 national median household income: $84,700

2018 national median housing value (for the nearly 90 percent who own): $234,400

High income-producing assets.

38 percent are college graduates; 18 percent have advanced degrees.

A third are dual-income households. Many occupy important positions in local businesses and the educational and protective governmental services.

Housing characteristics: Suburban houses in a small-town setting.

Nearly half bought single family houses built between 1990-2005.

61 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Eddie Bauer.

Own a Kia.

Read *Boating*.

Watch *The History Channel*.

Eat at Panera Bread.

Icons: Bass boat; vintage Chevy Stepside.

❖

"This is a small town, so everyone talks.

Ironic, isn't it—so few people, so many opinions?"

– Katarina Bivald

❖

NEW EMPTY NESTERS

Configuration:	Primarily empty nest couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 64.
Characteristics:	2018 national median household income: $86,600
	2018 national median housing value (for the more than 80 percent who own): $339,800
	Very high income-producing assets.
	A third have college degrees; 30 percent have advanced degrees.
	About half are retired; a high percentage of those working are CEOs and upper managers in business and finance.
Housing characteristics:	Most live in luxury apartment or townhouse properties built post-1970.
	64 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Order from L.L. Bean.
	Vacation by motor home.
	Read *Outdoor Life*.
	Would not miss the Kentucky Derby.
	Eat at Ruby Tuesday.
Icons:	Gun dog; Maine hunting shoes.

❖

"I do hunt and I do fish, and I don't apologize to anybody for hunting and fishing."

– Norman Schwarzkopf

❖

TRADITIONAL COUPLES

Configuration:	Older couples.
	Average household size—2 persons.
	Predominant age range of adults—65 to 74.
Characteristics:	2018 national median household income: $81,900
	2018 national median housing value (for the nearly 90 percent who own): $268,600
	Very high income-producing assets.
	A third have college degrees; a quarter have advanced degrees.
	Two-thirds are retired; the rest are lawyers, local business owners and managers who are nearing retirement in their professions.
Housing characteristics:	Detached houses in small towns.
	One-third of them bought between 1990-2005.
	62 percent have lived in their current dwelling for over 10 years.
	Many have vacation/weekend house.
Consumption patterns:	Local country club members.
	Read *Traditional Home.*
	Own a Buick.
	Would not miss the Westminster Dog Show.
	Eat at Bonefish Grill.
Icons:	Matching golf bags; cherished old Cadillac.

❖

"Grow old along with me!
The best is yet to be."
– Robert Browning

❖

RV RETIREES

Configuration:	Most are empty nest couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $67,100
	2018 national median housing value (for the more than 80 percent who own): $180,700
	High income-producing assets.
	Almost 30 percent have college degrees; almost 20 percent have advanced degrees.
	Half are retired; those still working are educators, local business owners, professionals and maintenance workers.
Housing characteristics:	Majority are older single-family houses with the mortgage paid off.
	A fifth live in farmhouses built before 1940.
	Two-thirds have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Tractor Supply Co.
	Own a GMC.
	Own a farmette.
	Read *The American Legion Magazine*.
	Watch *Live with Kelly*.
	Eat at Bob Evans.
Icons:	Winnebago; Cracker Barrel rocking chair.

❖

"To travel hopefully is a better thing than to arrive."

– Robert Louis Stevenson

❖

COUNTRY COUPLES

Configuration:	Mostly empty-nest couples, and some singles.
	Average household size—2 persons.
	Predominant age range of adults—45 and over.
Characteristics:	2018 national median household income: $61,500
	2018 national median housing value (for the more than three-quarters who own): $173,400
	Low income-producing assets.
	26 percent have college degrees; another 11 percent also have advanced degrees.
	43 percent are retired; those still working are unionized on the assembly line, on the construction crew, or working in clerical jobs.
Housing characteristics:	Long-time residents of older stick or brick detached or rowhouse neighborhoods.
	58 percent have lived in their dwelling for over 10 years.
Consumption patterns:	Shop at Hobby Lobby.
	Belong to a veterans club.
	Read *Field & Stream.*
	Watch *The Hallmark Channel.*
	Eat at Cracker Barrel.
Icons:	Signed major league jersey; coin collection.

❖

"If you wish to get rich, save what you get."

– Brigham Young

❖

HOMETOWN RETIREES

Configuration:	Two-thirds are married couples, and one-third are widowed or divorced singles.
	Average household size—1 to 2 persons
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $52,600
	2018 national median housing value (for the more than three-quarters who own): $138,000
	69 percent attended college; only 31 percent finished.
	Above average income-producing assets.
	More than half were born and raised in the same town; one of the least likely households to use new technology.
	56 percent are retired; almost a quarter of those still working are carpooling or using public transportation to construction and maintenance jobs.
Housing characteristics:	Small-town environments.
	'90s developments surrounding old town centers.
	About half own detached houses, be it two-story, bi-level, ranch, or mobile home.
	62 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at True Value.
	Read *Deer & Deer Hunting*.
	Watch *The Weather Channel*.
	Eat at Bojangle's.

Icons: Well-used vice-grips; needlepoint.

❖

"His first, best country ever is, at home."

– Oliver Goldsmith

❖

HEARTLAND RETIREES

Configuration:	Singles and couples.
	Average household size—1 or 2 persons
	Predominant age range of adults—65 and over.
Characteristics:	2018 national median household income: $51,200
	2018 national median housing value (for the more than three-quarters who own): $165,700
	Above average income-producing assets.
	Very low technology use.
	A third have high school diplomas; 18 percent have college degrees.
	85 percent are retired.
Housing characteristics:	71 percent live in single-family detached houses built in the '70s, '80s, and '90s.
	Over 80 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Order from JC Penney catalogue.
	Own a working farm.
	Read *VFW*.
	Would not miss the Thanksgiving Day Parade.
	Eat at Bonanza Steakhouse.
Icons:	The pop-up camper; bib overalls.

❖

"The farmer has to be an optimist or he wouldn't still be a farmer."

–   Will Rogers

❖

VILLAGE ELDERS

Configuration:	Primarily single-person households; many of them widowers.
	Average household size—1 person.
	Predominant age range of adults—65 and over.
Characteristics:	2018 national median household income: $43,000
	2018 national median housing value (for the nearly three-quarters who own): $137,200
	Low income-producing assets.
	Do not use new technology.
	A quarter have graduated college; 35 percent did not attend anything more advanced than high school.
	86 percent are retired.
Housing characteristics:	Two-thirds live in modest detached houses.
	The majority bought between 1970-2000.
	56 percent lived in their current dwelling for over 10 years.
Consumption patterns:	Drive a Buick.
	Belong to a Veteran's Club.
	Read *Grit.*
	Watch *NBC Nightly News.*
	Eat at Shoney's.

Icons: The trusty Buick; the corner booth at Shoney's.

❖

"Maybe it's a symptom of a small town,

but for some, even after graduation.

high school never really ends."

– Matt Abrams

❖

SMALL-TOWN SENIORS

Configuration:	55 percent single, 38 percent of whom are widows/widowers.
	Average household size—1 person.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $41,600
	2018 national median housing value (for the nearly two-thirds who own): $117,600
	Below average income-producing assets.
	38 percent dropped out of college; 22 percent graduated, and only four percent have advanced degrees.
	59 percent are retired; and the rest occupy sales, office and clerical positions.
Housing characteristics:	Single-family detached houses; small rental apartments.
	A large portion bought '70s era construction.
	46 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Kmart.
	Use a prepaid calling card.
	Listen to gospel music.
	Watch *CNN Headline News.*
	Eat at Golden Corral.
Icons:	Canasta; scrapbooking.

❖

"If I'd known I was going to live this long,
I'd have taken better care of myself."
– Eubie Blake

❖

BACK COUNTRY SENIORS

Configuration:	More than half are single-person households.
	Average household size—1 or 2 persons.
	Predominant age range of adults—55 and over.
Characteristics:	2018 national median household income: $38,100
	2018 national median housing value (for the more than three-quarters who own): $102,200
	Low income-producing assets. Low technology use.
	36 percent only have high school diplomas; 38 percent dropped out of college, and 20 percent graduated.
	70 percent are retired; those working have agricultural, construction and maintenance related jobs.
Housing characteristics:	Small farming communities.
	A few own old farmhouses; most need fixing-up.
	Older single-family houses.
	Most own their ranch houses, ramblers or mobile homes.
	57 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Drive a GMC pickup.
	Would not miss the National Finals Rodeo.
	Listen to Christian radio.
	Eat at Hardee's.

Icons: John Deere gimme hats; kitchen canning equipment.

❖

"Some folks rail against other folks,

because other folks have what some folks would be glad of."

– Henry Fielding

❖

❦

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Metropolitan Cities –

❦

e-Type Families
_____

Configuration:	Two-thirds are married couples with children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $110,300.
	2018 national median housing value (for the nearly three-quarters who own): $499,500
	Over $1 million in income-producing assets.
	Highly educated: 96 percent attended college, a third have advanced degrees. Multi-ethnic, with significant numbers of Asians. Half of the households are dual-income.
	12 percent use public transportation.
	High-living, high-energy city-dwellers. Frequent home re-modelers.
	Jobs require significant networking resources; e-Businesses, information technologies.
	Top executives, financial analysts; planning and design firm employees.
Housing Characteristics:	Trendy detached and multi-family housing in upscale urban neighborhoods, often near universities. 11 percent live in new construction.
	Older buildings have at least been updated post-1985.
Consumption Patterns:	Shop at Bloomingdale's
	Drive a Mercedes.
	Read NYTimes app on an iPad
	Watch *Frontline*
	Eat at California Pizza Kitchen

Icons: Latest home digital media center build; WiFi-enabled espresso maker.

❖

"Innovation distinguishes between a leader and a follower."

– Steve Jobs

❖

MULTI-CULTURAL FAMILIES

Configuration:	Couples and singles with children.
	Average household size—2 to 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $52,300.
	2018 national median housing value (for the more than half who own): $150,600
	Very high income-producing assets.
	Middle-income households from diverse backgrounds.
	Over 88 percent attended college; 22 percent have advanced degrees.
	Mid-level positions in business, management, and finance, or have their own small businesses.
Housing Characteristics:	Long-time residents of in-town neighborhoods.
	52 percent have lived in their current dwelling for more than 10 years.
	Nearly half of all housing units were built prior to 1960.
	Owners live in rowhouses and duplexes; renters in apartment buildings.
Consumption Patterns:	Shop at Safeway.
	Own an old Cadillac.
	Read *Kiplinger's Personal Finance*.
	Watch *The View*.
	Eat at Jack-in-the-Box.
Icons:	The essential DIY toolbox; NHL jersey.

❖

"The dictionary is the only place that success comes before work."

– Vince Lombardi

❖

INNER-CITY FAMILIES

Configuration:	One-third are married couples with children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $39,000.
	2018 national median housing value (for the more than one-quarter who own): $168,900
	Low income-producing assets.
	25 percent have high school diplomas; more than half who attended college dropped out.
	Two-thirds speak Spanish. Almost a quarter are African American.
	Employed as waiters or waitresses, bartenders, factory workers on the night shift, sales clerks in small stores, building maintenance and housekeeping crews.
Housing characteristics:	Public housing.
	Struggling neighborhoods.
Consumption patterns:	Shop at La Michoacana Meat Market.
	Pre-paid metroPCS mobile.
	Listen to Hispanic format radio.
	Drive a Mitsubishi.
	Eat at Sizzler Steakhouse.

Icons:	American Latino Tv; Hip hop for kids.

❖

"Hold fast to dreams for if dreams die,

life is a broken-winged bird that cannot fly."

– Langston Hughes

❖

SINGLE-PARENT FAMILIES

Configuration:	25 percent are single adult households. Children across all ages present.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $39,900
	2018 national median housing value (for the more than one-quarter who own): $216,100
	Low income-producing assets.
	28 percent have college degrees; nine percent have advanced degrees.
	A third are Latino, over a quarter are African American, and 44 percent speak Spanish.
	Many first-generation Americans.
	Hard-working middle-class families committed to paying the bills (and saving); even the kids contribute.
Housing Characteristics:	Downtown, in-town neighborhoods in immigrant gateway cities.
	Newer mid- and high-rise apartments.
Consumption Patterns:	Shop at Ross Dress for Less.
	Avid moviegoers.
	Drive a Nissan.
	Watch TeenNick.
	Eat at Carl's Jr.

Icons: USCIS case status; Liga MX warm-ups.

❖

"Over time, grit is what separates fruitful lives from aimlessness."

– John Ortberg

❖

❦

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Small Cities/Satellite Cities –

❦

UNIBOX TRANSFEREES

<div style="margin-left:2em;">

Configuration: Married couples with children, most of them school-age.

Average household size—3 or 4 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $91,300

2018 national median housing value (for the nearly three-quarters who own): $294,300

High income-producing assets.

Upper-middle-income families; both spouses work.

Highly educated: 50 percent are college graduates, and 22 percent advanced degrees.

High-ranking professionals; architects and engineers, IT specialists and web developers, accountants, financial analysts and day traders, to business executives.

Housing characteristics: Some are older updated detached houses inside established neighborhoods in second-tier cities. Over a third live in new construction.

Consumption patterns: Shop at Express.

Trade stock online.

Read *Dwell.*

Watch the *Esquire Network.*

Eat at Chevy's.

Own a Mitsubishi.

</div>

Icons: National Park annual pass; 529 college savings plans.

❖

"They change their clime, not their disposition."

– Horace

❖

MULTI-ETHNIC FAMILIES

Configuration:	Married couples with children.
	Average household size—3 or 4 persons.
	Predominant age ranges—25 to 44.
Characteristics:	2018 national median household income: $64,200
	2018 national median housing value (for the nearly two-thirds who own): $187,900
	Multi-ethnic, multi-racial American families. About a third speak Spanish.
	79 percent attended college for one year; nine percent have advanced degrees. Low income-producing assets.
	Many own their own start-up company.
	High percentage of military, former military.
	About a quarter use public transportation, and a high percentage walk.
	Jobs include secretaries, bank tellers, construction workers, mechanics, truck and taxi drivers, and electricians.
Housing characteristics:	New mid and high-rise apartments and condominiums.
	Smaller cities and suburbs.
Consumption patterns:	Shop at military commissary.
	Do needlepoint.
	Own a GMC.
	Watch WWE pay per view.
	Eat at CiCi's Pizza.
Icons:	Deployment mementos; staycations.

❖

"It's almost worth having been in the army

for the joy that freedom gives you."

– John Dos Passos

❖

UPTOWN FAMILIES

Configuration:	Couples with young school-age children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $61,200
	2018 national median housing value (for the more than half who own): $169,300
	Low income-producing assets. Dual-income, dual-career couples.
	40 percent are college grads, and 12 percent have advanced degrees.
	10 percent use public transport and 11 percent carpool to work.
	Yesterday: *Twentysomethings*. Tomorrow: *Nouveau Money*.
	White-collar professionals and department heads; in tech businesses.
Housing characteristics:	Middle-class neighborhoods in second-tier cities and suburbs.
	New, upscale condos and townhouses in town, 1970s detached houses in the neighborhoods. Only a quarter have lived in their dwelling for over 10 years.
Consumption patterns:	Drive a Cadillac.
	Go to karaoke.
	Read *Wired.*
	Watch the *Cartoon Network.*
	Eat at Joe's Crab Shack.
Icons:	Media credenza; Frequent diner cards.

❖

"It's all fun and games
until you have to wake up
and be a parent at 6 am."
– Greeting card

❖

IN-TOWN FAMILIES

Configuration:	Couples with infants and school-age children; a quarter are families with more than two generations present.
	Typical household size—3 or 4 persons.
	Predominant age range of adults—25 to 54.
Characteristics:	2018 national median household income: $40,100
	2018 national median housing value (for the more than half who own): $104,700
	Low income-producing assets.
	40 percent have taken college-level online classes; 30 percent graduated high school.
	Over 48 percent are Spanish speaking.
	Younger families with Nanna or Papi helping out.
	High proportions of Latinos and African Americans.
	Work in mostly in health care support positions. In one out of four households, another member works part-time.
Housing characteristics:	Affordable detached houses in and around second- and third-tier cities.
	About 10 percent rent in new construction.
	More than a third have lived in their current dwelling for over 10 years.
Consumption patterns:	Buy baby food.
	Burritos for breakfast.
	Read *People En Espanol.*
	Watch *Univision*.
	Eat at Whataburger.

Icons: Budget family vacations; SNAP.

❖

"Every house needs a grandmother in it."

– Louisa May Alcott

❖

NEW AMERICAN STRIVERS

Configuration:	Older married couples with children. Some grandfamilies.
	Average household size—2 to 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $37,600
	2018 national median housing value (for the more than one-quarter who own): $133,400
	Low income-producing assets. One works full-time, the other part-time.
	29 percent only have high school diplomas; 61 percent attended college; 21 percent graduated.
	29 percent Spanish language speakers.
	Most work in food service jobs, maintenance and housekeeping jobs, construction and landscaping, and healthcare support services; only a few in offices. 17 percent unemployed.
Housing characteristics:	Second tier cities, often with military presence.
	Sections of the city where there are restaurants and food vendors selling ethnic fare, places to buy items from back home and traditional garb.
Consumption patterns:	Shop at Rent-A-Center.
	Own a Mazda.
	Read *Spin*.
	Watch *Nick at Nite*.
	Eat at Krispy Kreme.

Icons: Latin pop, A-pop, J-pop, K-pop; poblanas, saris, kimonos and djellabas.

❖

"The land flourished because it was fed from so many sources –

because it was nourished by so many cultures and traditions and peoples."

– Lyndon B. Johnson

❖

❦

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Metropolitan Suburbs –

❦

CORPORATE ESTABLISHMENT

Configuration:	Older families with children in school.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $146,800
	2018 national median housing value (nearly all own): $463,100
	Over $1 million in income-producing assets. Highest technology use rating.
	Very high dual-income white and Asian families.
	97 percent are college-educated; 43 percent have undergraduate degrees, 43 percent have advanced degrees.
	Prominent professionals and executives in business, finance, law, and communications industries.
Housing characteristics:	Tech-enhanced updated estates built in the '90s. 45 percent are in newer (post 2000) construction. Million-dollar homes.
	Most are detached houses in wealthy enclaves, often near the country club; expensive condominiums or exclusive co-ops in the city.
	39 percent have lived in their current dwelling for over 10 years
Consumption patterns:	Shop at Brooks Brothers.
	Read *Investor's Business Daily*.
	Play tennis.
	Watch *Saturday Night Live*.
	Stay at Courtyard By Marriott.

Icons: Acoustically-neutral audiophile multi-media room; the genuine club tie.

❖

"Wealth is not without its advantages."

– John Kenneth Galbraith

❖

NOUVEAU MONEY

Configuration:	Married couples with mostly older children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $113,300
	2018 national median housing value (for the more than three-quarters who own): $345,300
	Very high income-producing assets.
	White and Asian dual-income households.
	Big spenders with high incomes. He's a portfolio manager, she's a high school teacher.
	Half have college degrees and a third have advanced degrees.
	Investment analysts; high-tech careers; had a successful start-up, sold it for millions.
Housing characteristics:	McMansions in new-money suburban subdivisions.
	37 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Ralph Lauren.
	Own a BMW.
	Visit wsj.com.
	Watch the *NHL Network*.
	Drink Perrier.

Icons:	The black titanium AmEx Centurion card; outdoor kitchen.

❖

"A sumptuous dwelling the rich man hath."

– Mary Elizabeth Hewitt

❖

BUTTON-DOWN FAMILIES

Configuration:	Married couples with older children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $94,900
	2018 national median housing value (for the more than three-quarters who own): $303,000
	Very high income-producing assets.
	Computer-savvy and career-oriented; both spouses work full-time.
	Many own team or brand-specific cycling gear. A high proportion choose walkable neighborhoods. 14 percent use public transportation.
	91 percent are college-educated; 23 percent have advanced degrees.
	About half work in the corporate environment. Several are middle managers.
Housing characteristics:	Subdivisions near third-tier cities with lower cost of living.
	From large older updated houses on small lots to new condominiums.
	51 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Ethan Allen Galleries.
	Belong to a country club.
	Read *Money.*
	Watch *CNBC*.
	Snacks at Auntie Anne's.
	Drink O'Doul's.
Icons:	Golf cart; Team-specific cycling gear.

❖

"So always look for the silver lining
And try to find the sunny side of life."
– P.G. Wodehouse

❖

FIBER-OPTIC FAMILIES

Configuration:	Older families.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $89,600
	2018 national median housing value (for the nearly 90 percent who own): $230,100
	High income-producing assets.
	More than half have college degrees; 21 percent have advanced degrees.
	Mid- to upper-level executives in tech, business, education, accounting, financial services, planning and design.
Housing characteristics:	Detached houses in close-in suburban subdivisions.
	Many bought between 1995 and 2009.
	40 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Anthropologie.
	High-speed internet with mega bandwidth.
	Visit CNET.com.
	Own a Mazda.
	Watch *Sundance Channel*.
	Eat at Five Guys.

Icons: Fandor and Indieflix subscriptions; Organic LED television.

❖

"Any sufficiently advanced technology
is indistinguishable from magic."

– Arthur C. Clarke

❖

LATE-NEST SUBURBANITES

Configuration:	Older married couples with school-age children.
	Average household size—2 to 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $74,600
	2018 national median housing value (for the nearly two-thirds who own): $275,400
	Upper-middle-income suburban families; a third are dual-income; some are minivan soccer moms. Low income-producing assets.
	43 percent have college degrees; 23 percent have advanced degrees.
	Officers of small corporations; sales managers; communications and technology.
Housing characteristics:	New upscale suburban subdivisions.
	Half live in older houses. Relatively high property values.
	A third have lived in their current dwelling for over 10 years.
Consumption patterns:	Own an Acura.
	Attend soccer games.
	Visit Disney.com.
	Watch *The Tennis Channel*.
	Eat at Fuddrucker's.
Icons:	Family YouTube channel; "My child is an honor student at . . ." bumper stickers.

❖

"Hail wedded love, mysterious law, true source of human offspring."

– John Milton

❖

FULL-NEST SUBURBANITES

Configuration:	Married couples with children.
	Average household size—2 to 4 persons.
	Predominant age range of adults—25 to 54.
Characteristics:	2018 national median household income: $70,900
	2018 national median housing value (for the more than two-thirds who own): $252,700
	Low income-producing assets.
	Over 60 percent have college degrees, 21 percent have advanced degrees.
	A third of the households are dual-income.
	Business managers, supervisors, and accountants, along with other white-collar jobs.
	Many are employed in the educational system at all levels.
Housing characteristics:	Suburban subdivisions outside fast-growing metro areas.
	Pre-crash detached houses.
	46 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Publix.
	Own a Lexus.
	Weekly Pilates class.
	Read *Entrepreneur*.
	Watch *The Cooking Channel*.
	Eat at Romano's Macaroni Grill.

Icons: Babolat AeroPro Drive tennis racquets; WebMD.

❖

"Other things may change us,

but we start and end with the family."

– Anthony Brandt

❖

KIDS 'R' US

Configuration:	Family households with above-average number of children.
	Average household size—3 to 5 persons.
	Predominant age range of adults—35 to 44.
Characteristics:	2018 national median household income: $66,800
	2018 national median housing value (for the nearly three-quarters who own): $174,300
	Low income-producing assets.
	Living the Middle-Class Dream. A third are dual-income, but 56 percent are still provided for by only one parent.
	82 percent are college-educated; 12 percent have advanced degrees.
	10 percent carpool to work. Employment across all job categories.
Housing characteristics:	Detached houses in older subdivisions. only 20 percent live in new construction.
	The quarter-acre lot, USA.
Consumption patterns:	Shop at New York & Company.
	Visit Walt Disney World.
	Read *Sports Illustrated*.
	Watch *Nick Jr.*
	Eat at Wingstop.
	Own a Kia.
Icons:	Amazon Prime; iCloud family calendar.

❖

"These are your peak earning years, my friend.
You've got kids to think about"

– Garth Risk Hallberg

❖

❦

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Town & Country/Exurbs –

❦

EX-URBAN ELITE

Configuration:	Married couples; most with school-age children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $114,400
	2018 national median housing value (nearly all own): $354,100
	Very high income-producing assets.
	76 percent graduated college; 29 percent have advanced degrees.
	Former residents of cities or metropolitan suburbs who have "escaped" urban stress.
	Wealthy families living in private luxury.
	Executives; professionals; entrepreneurs; consulting businesses.
Housing characteristics:	"Retreat" locations—the New England coast; horse farms in Virginia and New Jersey; Monterey County, California.
	Only 30 percent live in pre-1985 buildings.
	"Estate" houses—custom if new; restored if old.
Consumption patterns:	Shop at Pottery Barn.
	Own a Steinway grand.
	Read *Forbes.*
	Play golf.
	Eat at Bertucci's.
Icons:	E*Trade; Rolex chronographs.

❖

"Far from the madding crowd's ignoble strife,
Their sober wishes never learn'd to stray;
Along the cool sequester'd vale of life
They kept the noiseless tenor of their way."

– Thomas Gray

❖

NEW TOWN FAMILIES_____

Configuration:	Young, upper middle-class families with babies or school-age children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $86,600
	2018 national median housing value (for the more than three-quarters who own): $220,300
	High income-producing assets.
	Educated townsfolk; typically close to outdoor recreational activities.
	Half are dual-income.
	Two-thirds have college degrees; 21 percent have advanced degrees.
	Range of employment from contractors to business executives, with a high percentage of educators.
Housing characteristics:	Detached houses in rural townships, clustered suburban subdivisions near the town center.
	Lake towns, large amounts of preserved land close by.
	47 percent live in post-2000 construction.
Consumption patterns:	Shop at Ann Taylor.
	Own a powerboat.
	Own a Subaru.
	Watch *Nick*.
	Eat at Cold Stone Creamery.
Icons:	PlayStation 4; Everything Gore-Tex.

❖

"Welcome to the great American two-career family

and pass the aspirin, please."

– Anastasia Toufexis

❖

FULL-NEST EXURBANITES

Configuration:	Older married couples with children; mostly school-age.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $86,800
	2018 national median housing value (for the more than three-quarters who own): $267,700
	Above average income-producing assets.
	58 percent have college degrees; 16 percent have advanced degrees.
	Professionals and tech-related business careers; a high proportion of executives and upper managers.
Housing characteristics:	Cookie-cutter detached houses in exurban subdivisions.
	Half live in older houses.
Consumption patterns:	Shop at BJ's Wholesale Club.
	Travel internationally.
	Read *Audubon Magazine*.
	Watch college basketball.
	Eat at Qdoba.
	GMC SUV.
Icons:	Her horse; his power boat.

❖

"A piece of land not so very large, which would contain a garden,

and near the house a spring of ever-flowing water,

and beyond these a bit of wood."

– Horace

❖

RURAL FAMILIES

Configuration:	Married couples with mainly older children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $67,000
	2018 national median housing value (for the more than three-quarters who own): $168,600
	Above average income-producing assets.
	Middle-class dual-income families. Preference for outdoor activities.
	A quarter did not finish college; while 13 percent have advanced degrees.
	Policemen or firefighters, truck drivers, oil riggers, lumberjacks, and craftsmen.
Housing characteristics:	Older detached houses and townhouses usually in subdivisions around main intersections.
	43 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Cabela's.
	Own a Jeep.
	Read *American Angler*.
	Watch *The Outdoor Channel*.
	Eat at Pizza Inn.

Icons: Sports equipment wall rack; cowboy boots.

❖

"Sport is the bloom and glow of a perfect health."

– Ralph Waldo Emerson

❖

TRADITIONAL FAMILIES

Configuration:	Married couples; children of all ages.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $67,300
	2018 national median housing value (for the more than three-quarters who own): $181,700
	Low income-producing assets.
	51 percent have undergraduate degrees; 17 percent have advanced degrees.
	Outdoor recreation-oriented family activities.
	A third are dual-income households.
	Middle to upper income white-collar employment; Management and professionals.
	Small percentage of military personnel.
Housing characteristics:	Detached houses in small town neighborhoods.
	45 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Dillard's.
	Own a timeshare.
	Visit NFL.com.
	Watch *ESPN Classic*.
	Eat at Zaxby's.

Icons: Mountain bikes; NCAA basketball bracket family competition.

❖

"It [tradition] cannot be inherited, and if

you want it you must obtain it by great labor."

– T.S. Eliot

❖

SMALL-TOWN FAMILIES

Configuration: Middle-class families with babies and younger children.

Average household size—2 to 4 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $67,700

2018 national median housing value (for the more than half who own): $221,000

Low income-producing assets.

One-third are dual-income.

80 percent attended college; 31 percent dropped out.

Home-improvement professionals, maintenance crews, franchise managers, auto salesmen.

Housing characteristics: Detached houses in and around small towns with about a fifth in new construction. Many bought pre-crash.

41 percent have lived at the same address for the past one to four years.

Consumption patterns: Shop at Bass Pro Shops.

Drive a motorcycle.

Visit MLB.com.

Watch *the DIY Network*.

Eat at Logan's Roadhouse.

Icons: Minor league baseball; *Pat the Bunny*.

❖

"In the small town each citizen had done something
in his own way to build the community"

– Daniel J. Boorstin

❖

FOUR-BY-FOUR FAMILIES

Configuration:	Families with school-age children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $62,400
	2018 national median housing value (for the nearly three-quarters who own): $165,700
	Low income-producing assets.
	75 percent have a college-level education.
	Some dual-income couples.
	Middle-class technical school graduates, health-care support workers, unionized plant workers; repairman of everything from plumbing to roof.
Housing characteristics:	Detached and attached houses in small towns.
	Half are older houses that need constant maintenance and upkeep.
Consumption patterns:	Shop at Academy Sports + Outdoors.
	Buy a home computer online.
	Own a 4WD pickup.
	Visit accuweather.com.
	Watch *Extra*.
	Eat at Krystal.

Icons:	His John Deere Gator; her GMC Canyon 4WD pickup.

❖

"A happy family is but an earlier heaven."

– George Bernard Shaw

❖

RUSTIC FAMILIES

Configuration:	Married couples with children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 54.
Characteristics:	2018 national median household income: $52,400
	2018 national median housing value (for the more than three-quarters who own): $132,200
	Below average income-producing assets.
	A third didn't go past high school; just over a quarter have college degrees. Mostly single-income households.
	Construction and maintenance staff, electricians, truck drivers and delivery staff, and production and assembly workers.
Housing characteristics:	'90s construction and older townhouses, detached houses and mobile homes in the rural heartlands.
	37 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Purchase work boots.
	Own a horse.
	Read *Hunting*.
	Watch *The Sportsman Channel*.
	Eat at Waffle House.

Icons: NHRA drag races; a six-pack of Mountain Dew.

❖

"Life ain't always beautiful,

but it's a beautiful ride."

– Gary Allen

❖

HOMETOWN FAMILIES

Configuration: Couples with children. Many are non-traditional families; only a third are married.

Average household size—2 to 4 persons.

Predominant age range of adults—25 to 54.

Characteristics: 2018 national median household income: $43,400.

2018 national median housing value (less than half own): $138,100

Low income-producing assets. Single-income families.

11 percent ride the bus, 16 percent carpool to work.

30 percent are high school graduates; more than 60 percent attended college, five percent did not finish high school.

Employment in restaurants and the food service industry, as landscapers or building maintenance employees, cash register clerks in retail, personal and child care services and as health care support workers. Some students, full- or part-time.

Housing characteristics: Rent older attached and detached houses in small towns.

Consumption patterns: Own a Dodge.

Go horseback riding.

Read *American Baby*.

Watch *Women's Entertainment* (*WE*).

Eat at Sonic.

Icons: Diaper hamper; Swing set.

❖

"Perhaps the greatest social service that can be rendered by anybody

to the country and to mankind is to bring up a family."

– George Bernard Shaw

❖

❦

YOUNGER SINGLES & COUPLES

– Metropolitan Cities –

❦

NEW POWER COUPLES

Configuration:	Mostly couples; with some singles.
	Typical household size—2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $74,900
	2018 national median housing value (for the more than half who own): $350,300
	Below average income-producing assets.
	Active social lives; many unmarried couples living together.
	Two-thirds of the couples both work in high-level job positions.
	60 percent have college-level degrees; 20 percent have advanced degrees.
	High-ranking professionals mostly in management, business and finance, as well as high-end law firms, architectural firms, product and apparel design teams, marketing and public relations firms.
Housing characteristics:	Vibrant urban neighborhoods in high-growth cities.
	Urban townhouses and high-rises; vintage houses on urban lots.
Consumption patterns:	Own a BMW.
	Shop at Crate & Barrel.
	Go snowboarding.
	Read *Wine Spectator*.
	Watch *E! Entertainment Television*.
	Eat at Au Bon Pain.
Icons:	Next week's opening; European activewear

❖

"Wine and cheese are ageless companions,

like aspirin and aches, or June and moon,

or good people and noble ventures."

– M.F.K. Fisher

❖

NEW BOHEMIANS

Configuration:	Primarily singles and couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 34.
Characteristics:	2018 national median household income: $72,900
	2018 national median housing value (for the nearly one-fifth who own): $481,500
	Above average income-producing assets.
	Unconventional, ethnically-diverse, upper-middle-income households.
	Two-thirds graduated from college; 82 percent attended.
	Tech-savvy executives, students, actors, artists, writers, boutique owners, and public-interest advocates.
Housing characteristics:	The social and political *avant-garde*; one-third are gay. Heart of the real "creative class;" alternative lifestyles: hippies, political leftists, community activists. In-town and downtown neighborhoods.
	Funky flats in brownstones, apartment houses, and converted lofts in emerging neighborhoods. Nearly 11 percent live in new construction/renovation.
Consumption patterns:	Own a hybrid vehicle.
	Shop at IKEA.
	Use Twitter.
	Goes skiing/snowboarding.
	Subscribe to Spotify.
	Airline miles cards.
Icons:	Cold brew, fair-trade coffee, everything urban.

❖

"Sacred cows make the tastiest hamburger."

– Abbie Hoffman

❖

COSMOPOLITAN ELITE

Configuration:	Primarily couples, a few with children.
	Average household size—1 to 2 persons.
	Predominant age range of adults—45 to 64.
Characteristics:	2018 national median household income: $71,000
	2018 national median housing value (for the almost two-thirds who own): $382,000
	Below average income-producing assets.
	Almost 40 percent have college-level degrees; nearly 12 percent have advanced degrees. 21 percent speak Spanish.
	One quarter of households are dual-income, and eight percent work at home.
	Job types include business management and finance, accountants and educators.
Housing characteristics:	Multi-lingual urban neighborhoods.
	Under seven percent live in new construction.
	Half live in single-family detached housing.
	Relatively settled—78 percent have lived in the same dwelling for more than five years; 60 percent over 10 years.
Consumption patterns:	Own a Lexus.
	Shop at Costco.
	Frequent comedy clubs.
	Read *The New York Times.*
	Would not miss the Screen Actors Guild Awards.
	Eat at Cheesecake Factory.

Icons: Eurosport on Kodi; New Lexus.

❖

"Neighborhood is a word that has come to sound like a Valentine."

– Jane Jacobs

❖

DOWNTOWN COUPLES

Configuration:	27 percent are married couples, the rest are singles.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 64.
Characteristics:	2018 national median household income: $34,800
	2018 national median housing value (for the 44 percent who own): $115,300
	Low income-producing assets.
	High proportions of African Americans and Latinos.
	About a quarter speak Spanish.
	Nearly 20 percent are college graduates; over 45 percent attended.
	15 percent use public transport. Twice as likely to not own a car.
	Employment includes tellers, clerks, and secretaries, sales representatives and telemarketers.
Housing characteristics:	Old buildings in ethnically-diverse urban neighborhoods.
	28 percent live in prewar houses, townhouses and apartment buildings.
Consumption patterns:	Own a Nissan.
	Buy groceries online.
	Shop at Burlington Coat Factory.
	Read *Ebony*.
	Watch BET.
	Eat at White Castle.

Icons: Cricket mobile phone; Manny Pacquiao hoodie

❖

"In this country 'American' means white.

Everyone else has to hyphenate."

– Toni Morrison

❖

DOWNTOWN PROUD

Configuration:	A quarter are married couples, 40 percent are single-person households.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $32,600
	2018 national median housing value (for the 10 percent who own): $239,800
	Moderate income-producing assets.
	High proportions of African Americans and Latinos.
	27 percent have college-level degrees; eight percent have advanced degrees, but most didn't finish college or never attended.
	Primarily blue-collar and service jobs;.
	Nearly three and a half times as likely not to own a car.
Housing characteristics:	High-density apartments or rowhouses in inner-city, often distressed neighborhoods.
	18 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Own a Mitsubishi.
	Shop at Banana Republic.
	Attend professional basketball games.
	Watch *Telemundo*.
	Snacks at Starbucks.
Icons:	"Jailbroken" smartphone; LeBron.

❖

"Start where you are. Use what you have.

Do what you can."

– Arthur Ashe

❖

❦

YOUNGER SINGLES & COUPLES

– Small Cities/Satellite Cities –

❦

THE VIPs

Configuration:	45 percent are married couples, the rest are singles with roommates.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $68,500
	2018 national median housing value (for the 40 percent who own): $281,900
	Low income-producing assets.
	High proportions of white and Asian upper-middle-income households.
	Nearly half are college graduates; 17 percent have advanced degrees.
	Type-A college grads. Career- and lifestyle-oriented techies.
	More than half of the married couples are working in prominent positions. Many are employed by software and IT companies, communications firms, and some are supervisors or upper managers in business and finance.
Housing characteristics:	Downtowns of small cities; high-value close-in suburbs.
	Only 21 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Own a Volkswagen.
	Shop at The Limited.
	Go to the movies monthly.
	Read *Rolling Stone*.
	Watch *The Tonight Show*.
	Eat at Panera.

Icons:	The gold Apple Watch; The Alumni Athletic Club.

❖

"Action is the foundational key to all success."

– Pablo Picasso

❖

SMALL-CITY SINGLES

Configuration:	Mostly singles; but about a third are married couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 54.
Characteristics:	2018 national median household income: $38,400
	2018 national median housing value (for the more than half who own): $93,900
	Below average income-producing assets.
	About 46 percent are college-educated; almost a quarter with a diploma.
	Sales, telemarketing and tele-representation jobs as well as personal and child care services. Some work as secretaries, tellers or clerks.
Housing characteristics:	Detached and attached houses in diverse second city neighborhoods.
	A few still live with their parents; some still live in college dormitories.
Consumption patterns:	Own a Chevrolet.
	Order from Victoria's Secret.
	Shop at Sam's Club.
	Visit abcnews.com
	Watch *Syfy Channel*.
	Eat at Papa John's.
Icons:	The *only* nightclub; taco Tuesdays.

❖

"Where there is no struggle, there is no strength."
– Oprah Winfrey

❖

TWENTYSOMETHINGS

Configuration:	18 percent are married, but the majority are singles.
	Average household size—1 person.
	Predominant age range of adults—18 to 34.
Characteristics:	2018 national median household income: $35,500
	2018 national median housing value (for the few who own): $179,400
	Low income-producing assets.
	Ethnically-mixed technology users.
	Two-thirds have been or still are going to college; 15 percent have advanced degrees.
	Office workers in business and finance, as well as call center reps, secretaries, tellers and clerks; many still looking for a career.
Housing characteristics:	Rental apartments in college towns; some still living in dorms or at home.
	Only eight percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Own a Chrysler.
	Purchase designer shoes.
	No landline.
	Visit MTV.com.
	Watch *MTV2.*
	Eat at Taco Bell.

Icons: Snapchat; Taylor Swift.

❖

"But first, let me take a selfie."

– Instagram caption

❖

SECOND-CITY STRIVERS

Configuration:	Almost a third are single-person households, a quarter are married couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $34,700.
	2018 national median housing value (for the few who own): $149,900
	Low income-producing assets.
	Multi-lingual, multi-ethnic households.
	Over half attended college; 26 percent have college degrees.
	Transient blue- and white-collar workers seeking upward mobility.
Housing characteristics:	Rental houses and apartments in modest close-in neighborhoods.
	16 percent are single-family detached houses.
Consumption patterns:	Own a Volkswagen.
	Frequent cash advances.
	Go to the movies monthly.
	Read *Jet*.
	Would not miss the BET Awards.
	Eat at Dunkin Donuts.
Icons:	Monster.com; Fandango.

❖

"In America, getting on in the world means getting
out of the world we have known before."
– Ellery Sedgwick

❖

MULTI-ETHNIC SINGLES

Configuration:	32 percent are single-person households, a fifth are married couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $23,400
	2018 national median housing value (for the one-quarter who own): $86,700
	Low income-producing assets.
	42 percent are African-American, 21 percent are Hispanic. 20 percent speak Spanish.
	62 percent did not attend college; 17 percent have degrees.
	Ethnically diverse, and often on the move.
	Entry-level service jobs; nine percent are students.
Housing characteristics:	Small city inner-city neighborhoods.
	Small garden apartment properties, rowhouses, duplexes and modest
	single-family houses.
Consumption patterns:	Own a Mercury.
	Shop at Albertsons.
	Travel by bus.
	Read *Jet.*
	Watch *ABC World News Hour.*
	Dinner at Long John Silver's.

Icons: Check-cashing store; Online training course.

❖

"If in doubt, just walk until your day becomes interesting."

– Rolf Potts

❖

❧

YOUNGER SINGLES & COUPLES

– Metropolitan Suburbs –

❧

FAST-TRACK PROFESSIONALS

Configuration:	Half are dual-income married couples; a few have infants.
	Average household size—1 to 3 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $68,100
	2018 national median housing value (for the few who own): $304,100
	Low income-producing assets.
	Nearly all of them went to college. Almost a fifth have advanced degrees.
	Highest household technology use.
	15 percent are African-American, 15 percent are Asian.
	Professionals and corporate jobs, from computer and tech, such as statistician, programmer and web developer, to clerks, secretaries and tellers.
Housing characteristics:	Well-located new apartments in old and new suburbia.
Consumption patterns:	Own a Mercury.
	Shop at Best Buy.
	Own an e-reader.
	Read *Harvard Business Review*.
	Watch *Adult Swim*.
	Eat at Benihana.

Icons: iPad Pro, health club to dance club clothing.

❖

"Have nothing in your homes
that you do not know to be useful
or believe to be beautiful."
– William Morris

❖

SUBURBAN ACHIEVERS

Configuration:	37 percent are married couples. 30 percent are single person households. Some are non-traditional households.
	Average household size—1 to 3 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $46,300
	2018 national median housing value (for the 60 percent who own): $130,600
	Moderate income-producing assets.
	57 percent are college-educated; 30 percent have degrees.
	10 percent carpooled to their daily activity.
	Employed in sales and office jobs as secretaries, tellers and clerks, telemarketing and tele-representation staff, as well as construction/maintenance crew.
Housing characteristics:	Apartments and townhouses in inner-ring suburbs and second cities.
	48 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Own a GMC.
	Shop at Banana Republic.
	Soccer games (as player and fan).
	Read *Brides.*
	Watch *South Park.*
	Eat at Blimpie.

Icons: LinkedIn; 1999 GMC Suburban.

❖

"The key is not to prioritize what's on your schedule,

but to schedule your priorities."

– Stephen Covey

❖

SUBURBAN STRIVERS__

Configuration:	Young couples; a third are married.
	Average household size—1 to 3 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $42,300
	2018 national median housing value (for the more than one-third who own): $155,600
	Low income-producing assets.
	Twice as likely than the average to bike to work.
	Two-thirds are college educated; 33 percent have graduated college.
	Employed in food service jobs, healthcare support jobs, and construction and maintenance jobs; nine percent are students.
Housing characteristics:	Renters in new suburban townhouses, owners of older detached housing stock.
Consumption patterns:	Own a Nissan.
	Shop at GameStop.
	Attend soccer games.
	Read *GQ*.
	Watch *MTV*.
	Eat at Burger King.
Icons:	Fan blogs; Pokémon GO.

❖

"Everything not saved will be lost."

– Nintendo quit screen message

❖

❦

YOUNGER SINGLES & COUPLES

– Town & Country/Exurbs –

❦

HOMETOWN SWEETHEARTS

Configuration:	Some singles, but mainly couples.
	Average household size—2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $45,700
	2018 national median housing value (for the nearly two-thirds who own): $124,100
	Below average income-producing assets.
	High school educated; 24 percent have college degrees.
	Building, landscaping and housekeeping, personal and childcare services, as well as sales and office related jobs.
Housing characteristics:	Single family houses, townhouses, and apartments in and around small towns in the rural hinterlands.
	Almost a third live in dwellings built between 1990-2010.
	Close to 70 percent have lived in their current dwelling for over five years.
Consumption patterns:	Own a Lincoln.
	Shop at Walmart Supercenter.
	Drive a recreational vehicle (RV).
	Follows Grand Prix.
	Would not miss the Country Music Awards.
	Eat at Little Caesars.
Icons:	High School Reunions; Peyton Manning.

❖

"Blame it all on my roots,

I showed up in boots."

– Garth Brooks

❖

BLUE-COLLAR TRADITIONALISTS

Configuration:	Middle-aged singles and unmarried couples, some married couples.
	Average household size—1 to 4 persons.
	Predominant age range of adults—35 to 64.
Characteristics:	2018 national median household income: $43,100
	2018 national median housing value (for the more than three-quarters who own): $107,800
	Low income-producing assets.
	Nearly 40 percent have attended college; but only 20 percent have degrees.
	Making the challenging transition from blue-collar farming, factory, construction and maintenance jobs, to service industry jobs.
Housing characteristics:	Large-lot detached houses outside small towns and rural villages.
	Many own houses built between 1990-2000.
Consumption patterns:	Own a Jeep.
	Shop at Save-a-Lot.
	Read *U.S. Veterans.*
	Monster truck enthusiasts.
	Watch *Ultimate Fighting Championship.*
	Eat at Ponderosa.

Icons: Job retraining certificate; Monster Jam polo shirt.

❖

"My parents had always preached the virtues of hard work.
But hard work is one thing; economic struggle is another"

– Sargent Shriver

❖

RURAL COUPLES

Configuration:	A third are single and a third are married couples.
	Average household size—1 to 3 persons.
	Predominant age range of adults—35 to 64.
Characteristics:	2018 national median household income: $34,000
	2018 national median home value (for the nearly two-thirds who own): $88,000
	Low income-producing assets.
	Long for a simple life without the economic woes.
	15 percent dropped out of high school, another 38 percent never attended college.
	12 percent carpool to work; 3 percent walk.
	Employed in construction and maintenance, sales, office, and telemarketing and tele-representation jobs.
Housing characteristics:	Rural crossroads villages.
	Mobile homes; modest ranch houses on small lots.
Consumption patterns:	Own a Ford.
	Shop at Dollar General.
	Follows monster trucks.
	Go on overnight camping trips.
	Read *Bassin'*.
	Watch CMT.
	Eats at Hardee's.

Icons: NASCAR bumper stickers; The doublewide.

❖

"Driving a race car
is like dancing with a chainsaw."

– Cale Yarborough

❖

RURAL STRIVERS

Configuration:	Singles, room-mates, and a few married couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $28,100
	2018 national median home value (for the nearly half who own): $89,600
	Low income-producing assets.
	Just under a quarter never graduated high school (a third with their diplomas); 20 percent dropped out of college. 17 percent speak Spanish.
	Service workers; some are students renting together.
Housing characteristics:	Small, isolated rural settlements. Older clapboard houses that require constant upkeep, and mobile homes.
	Over two-thirds were built before the 1990's.
Consumption patterns:	Own a Chrysler.
	Shop at Walmart Neighborhood Market.
	Take karate or other martial arts.
	Read *Transworld Motocross*.
	Watch *Tru TV*.
	Drink Hi-C.

Icons:	Double coupon day; American Le Mans Series on TV.

❖

"Rust never sleeps."

– Neil Young

❖

RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the ZVA residential target market methodology™ and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.

Multimodal Community Planning Study

Affordable Housing Advisory Committee (AHAC) Meeting

Summary Notes

December 10, 2018 | 9:00 a.m

City of Fort Lauderdale – City Commission Chamber

100 N. Andrews Avenue, Fort Lauderdale, FL, 33301

The purpose of the Next Stop Fort Lauderdale Planning Study is to advance the Fast Forward Fort Lauderdale Vision. The Vision stated that neighbors wanted a multimodal community where there are opportunities to get around by car, transit, bicycle or walking. This study is exploring mechanisms that the City can use to foster a walkable, connected and livable environment to enhance the quality of life in our community.

The goal of this meeting was to provide the Affordable Housing Advisory Committee with a report on the Housing Analysis developed for the planning study.

Key items discussed:

- Fabian De La Espriella, from Kittelson & Associates opened the meeting by welcoming participants and introducing the project team. Everyone in the room was asked to introduce themselves.
- The purpose of the meeting was established, and an overview of the project was provided. It was noted that the funding for this study was provided through a federal grant from the Federal Transit Administration (FTA) to explore mechanisms and provide the City with guidance while the Wave Streetcar project was still an active project.
- The Fast Forward Fort Lauderdale Vision Plan is being as a foundation to this planning study. The strategic plan calls for a connected city, easy and safe to move through walking, biking, and public transportation. It also calls for an inclusive community of distinct, diverse, beautiful, and healthy neighborhoods. These are statements that speak to quality of life and livability in Fort Lauderdale and have provided direction to this planning study.
- Fabian De la Espriella introduced Sujata Srivastava from Strategic Economics, who's a key member of the project team to walk the group through housing analysis presentation.
- After the presentation the team engaged in a Q/A session with committee members to respond to comments and thoughts.
- There was a question related to the housing market potential. The consultant team clarified that the market potential referred to potential future residents based on trends informed by migration and mobility, demographics/lifestyles/lifestages, and income. These are the people that are interested in moving into the planning area if they could find a residential unit they can afford.
- It was mentioned that there's an overall sentiment that 'if you build it and they will come' - this analysis is showing that there's people that will move into the planning area with a wide range of incomes - and the planning area will provide housing options for some and for some won't.
- It was questioned why urban houses were not part of the market capture results in the analysis. It was explained that the project team thought that urban houses aren't a product that has significant capture in the planning area, therefore it was determined to not emphasize this information in the presentation or infographic, but it was certainly part of the analysis. Given that a significant portion of the planning area are single family neighborhoods, it makes sense to adjust the presentation so that those types of units are better reflected in the same way that rentals, townhomes and condos area shown.
- It was questions why the housing analysis didn't reflect any housing options for households with incomes under the 50% MFI. It was explained that the housing analysis and the City's direction so far has been

focused on workforce housing, which typically has a target income of 80%-120% MFI. The market segment of households with lower incomes (under 50% MFI) are provided through tax credit housing and subsidies. The higher ranges can be provided through a developer driven policy/strategy, which seems to be aligned with what the City is trying to accomplish.

- It was emphasized that what needs to be mostly addressed are the mobility needs of the number of people living outside the planning area and commute in and those living inside the planning area and commuting out. It's a significant amount of people driving in and out every day. How can the City/County best reduce transportation costs in the general area to address affordability? This question remains to be an important to be addressed by City/County leadership.

- It was mentioned that is important to understand how connectivity looks like for folks living within the vicinity of the planning area. Are there options worth exploring to improve the ability of people that live in more affordable areas to get into the planning area/downtown in a more affordable and efficient way?

- It was noted that is helpful to understand the breakdown of the people commuting into the planning area (49K people) every day. How far are they coming from and demographic characteristics (socio-economic information and lifestages). It was explained that this data is sourced from the Census and drilling down to that level of detail is challenging due to confidentiality parameters.

- It was explained that people commuting into the planning area (49K people) are scattered throughout the region, but a significant percentage are within the city of Fort Lauderdale, and those are worth providing an alternative so that there's an option to reduce transportation costs. It's worth exploring how a potential transit service solution could serve the people that are coming to the planning area from nearby areas (between 3 and 7 miles from the planning area).

- It was mentioned that the committee members had struggled for quite some time understanding the inventory within the planning area for all income levels. The consultant team explained the methodology used to map the housing supply of low income housing within and nearby the planning area.

- It was noted that it was important to understand where else were commuters in the City of Fort Lauderdale going. It's clear that a significant portion is coming to the planning area, but where else are people going? This is important to understand in order for the City to figure out how to prioritize transportation investments. This specifically relates to the penny surtax passed on November 6th; not fully understanding this would be a disadvantage to the City.

- It was mentioned that by looking at the jobs by industry in the planning area, many workers fall under the category of service and public administration. These employers should pay more to their employees so that the majority of them don't have to be spending more than 30% of their income in housing.

- It was asked if there's knowledge of other models in other cities around the country that have addressed the housing + transportation affordability issue that Fort Lauderdale can learn from? It was noted by the consultant team that investments in transit solutions such as rail are permanent/fixed which is why it has an impact in development within nearby areas. In the absence of fixed solutions, is harder to ensure that development will respond in a similar way, which has a direct relationship to the availability of housing units for households of all income levels.

Multimodal Community Planning Study

Community Liaison Group (CLG) Meeting

Summary Notes

December 11, 2018 | 9:00 a.m. – 11:00 a.m.

South Side Cultural Arts Center

701 S. Andrews Avenue, Fort Lauderdale, FL, 33316

The purpose of the Next Stop Fort Lauderdale Planning Study is to advance the Fast Forward Fort Lauderdale Vision. The Vision stated that neighbors wanted a multimodal community where there are opportunities to get around by car, transit, bicycle or walking. This study is exploring mechanisms that the City can use to foster a walkable, connected and livable environment to enhance the quality of life in our community.

The goal of this meeting was to foster a facilitated discussion centered around housing and affordability in Fort Lauderdale and their impacts within the planning area; and get input on how the study should move forward to provide strategies to address these impacts.

Attendees:

Please view sign-in sheets attached.

Key items discussed:

- Fabian De La Espriella, from Kittelson & Associates opened the meeting by welcoming participants and introducing the project team. Everyone in the room was asked to introduce themselves.
- The purpose of the meeting was established, and an overview of the project was provided. It was noted that the funding for this study was provided through a federal grant from the Federal Transit Administration (FTA) to explore mechanisms and provide the City with guidance while the Wave Streetcar project was still an active project.
- The Fast Forward Fort Lauderdale Vision Plan is being as a foundation to this planning study. The strategic plan calls for a connected city, easy and safe to move through walking, biking, and public transportation. It also calls for an inclusive community of distinct, diverse, beautiful, and healthy neighborhoods. These are statements that speak to quality of life and livability in Fort Lauderdale and have provided direction to this planning study.
- Fabian De la Espriella introduced Sujata Srivastava from Strategic Economics, who's a key member of the project team to walk the group through housing analysis presentation.
- After the presentation the team had set of questions that were provided to participants to facilitate the discussion. (see discussion worksheet attached)
- There was interest from participants to clarify the difference in terminology when referencing AMI and MFI. It was explained that they're fundamentally the same. There's a difference between how HUD and other agencies assign households to unit sizes (1BR/2BR/3BR). MFI numbers are consistent with local funding sources (SHIP, etc) – and is also the number used by Broward County. For the Fort Lauderdale area, the income amount of $65,700 is used for both, AMI and MFI.
- There was a question related to the reference of target households in the housing analysis and how this was determined. The team explained that the Zimmerman/Volk Inc methodology arrives to a housing market potential after looking at data related to migration and mobility, demographics/lifestyles/lifestages, and income. The target households are those that have interest of moving into the planning area after analyzing all those characteristics.

- The commuter patterns data provided in the analysis come from 2015 LEHD data. Participants wanted to clarify if the analysis was based on a 2015 reality, or if it considered the more recent development activity. They questioned whether the absorption information provided was based on a current reality. It was clarified that the housing analysis and absorption forecast was based on current data (not 2015 numbers).
- It was stated that as they see more and more units the question will be who's able to afford to live in this area.
- It was stated that the housing market potential is showing that many of the households who are interested in living in the planning area won't be able to afford to live within the planning area.
- In terms of addressing the affordability issue, one of the participants questioned whether there has been discussions internally at the City of Fort Lauderdale about incorporating the surrounding areas/region to get a full picture of the situation citywide/countywide? It was stated that the City works with the County on this issue, but that given that the scope of this planning study included a housing component, it's understood that this analysis is focused within the boundaries of the planning area.
- It was noted that many of the neighborhoods in the planning area are lower density/single family neighborhoods that have been transitioning to include duplexes and townhomes. The consultant team agreed to that. It was also mentioned that the housing analysis didn't focus too much in the market absorption of urban houses, but it makes sense to adjust the analysis so that those types of units are better reflected in the market capture the same way that rentals, townhomes and condos area shown.
- The Unified Flex Units came to the conversation as a policy/tool that the City wants to implement to encourage housing along key transportation corridors city-wide as a way to tie land use and transportation, and that way increase affordability by potentially reducing transportation costs. There is a convenience of access to being located along these corridors. People living along these corridors won't have a need to drive everywhere to have access to daily needs, which means that these developments won't be adding more cars on the road in the same way as other developments do.
- It was emphasized that this needs to be a regional conversation. With the approval of the penny surtax on November 6th, there's 18 Billion dollars that will be invested over the years in transportation projects. The topic needs to be looked at county-wide and discussed holistically so that all needs are addressed.
- From a County perspective – it was asked whether the County was considering transportation as part of the affordability conversation. County representatives responded that Broward County was only partly taking into account this topic. There's uncertainty in relation to where transportation is going and what mobility investments will really help solve this issue.
- It was noted that the one-way pair idea on Andrews and 3rd is worth exploring as a way to provide for multimodal options.
- In relation to strategies that would help make developments more affordable, it was mentioned that providing parking to an affordable housing project ends up being very expensive. It would be very interesting to understand what kind of transportation improvements are necessary in order to relief parking requirements.
- The idea of unbundled parking was brought up. It was mentioned that financing compliance becomes an issue when trying to lower parking numbers. Lenders typically require 1.5 spaces/unit. Therefore providing the option of unbundled parking doesn't necessarily mean it will represent a benefit in the production costs.
- It was mentioned that Fort Lauderdale has among the highest rents in the SE United States. It was emphasized that the characteristics of the city needed to be highly taken into account. Fort Lauderdale is an area that is constrained by the water and highway on both sides. It's an area that attracts empty nesters and seasonal residents from the north – and all of these circumstances contribute to driving costs and prices up. The reason why the development community has focused in building luxury apartments is because it's the only type of product that they can afford to build given higher construction/productions costs.
- It was stated that if City provided for a quicker development/approval process and land was cheaper, these two factors would help improve affordability.
- It was noted that the City of Fort Lauderdale created last year a housing trust fund (1 million dollars) to subsidize affordable housing within the city. This fund may be used to provide developers extra assistance for projects that are pursuing tax credit dollars from the state.
- It was explained that state assistance funding is supporting for sale product and not rental. SHIP and other

programs are primarily for owner-occupied units.

- It was clarified that without covering the existing gap of $50,000 dollars per unit (when utilizing state tax credits) with dedicated local funds, it will continue to be a struggle for developers to build affordable housing making it work from a financial perspective.
- It was mentioned that mixed income would be an effective strategy.
- Creating opportunities of public/private partnerships in which the City was a partner is another strategy to increase the availability of affordable housing within the planning area.
- In terms of the income targets for workforce housing, it was mentioned that Broward County in general struggles defining workforce housing because different from other metro areas around the country, the income target for workforce housing can be at 50% MFI as opposed to 80% because of the service industry sector in the area.
- It was noted that the City ought to expand the range of their target for affordability – and the only way to get there is by expanding their policy approach beyond the 80%-120% in order to capture some of the households making under the 80% MFI.
- The idea of establishing a County impact fee that is dedicated towards affordable housing is another way of addressing the issue from a county-wide approach. The County already has a robust impact fee system and would be able to administer this mechanism. It would also alleviate developers from having to provide for a percentage of affordable units within developments. The pay-in-leu approach would put all the responsibility on the County to fund and build housing for the demographic segments that are most in need.
- Another way to provide for a funding stream that goes towards affordable housing may be to increase the City millage rate. The City could collect funds and appropriate to the County affordable housing trust fund.

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Advancing the Vision

Multimodal Community Planning Study

Community Liaison Group Meeting #1 / Sign-in Sheet

December 11, 2018

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