

Social Service Provider Meeting



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Presented by

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Presented to

Austin Stakeholders



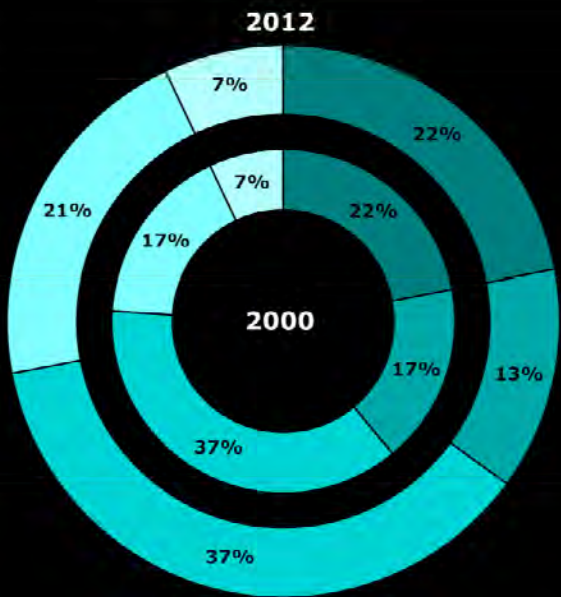
Goals for Today

- 1) To develop a list of the top five housing challenges in Austin
- 2) To develop solutions for challenges

Demographic Trends

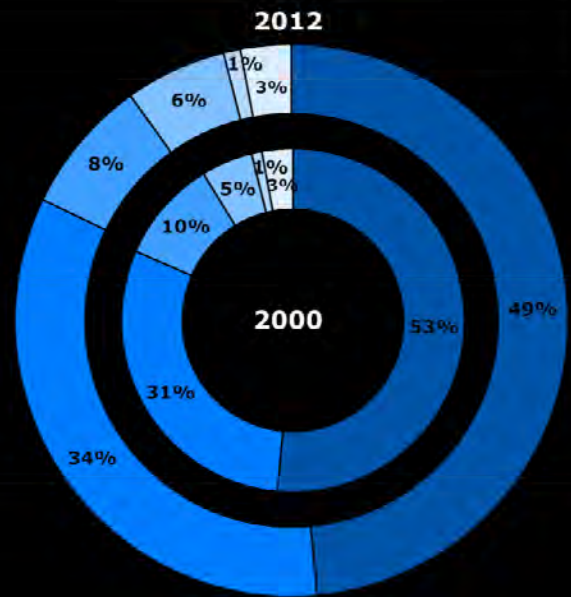
2000 **656,562** → **Population** → **2012** **842,595**

Age profile



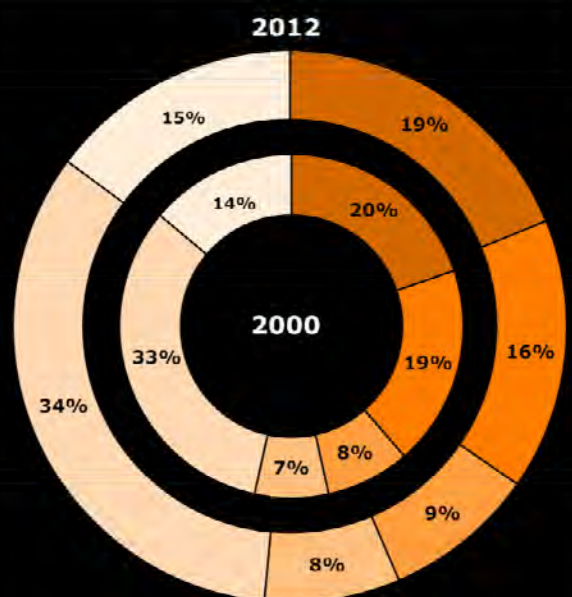
- Children (Under 18)
- College-Aged Adults (18-24)
- Young Adults (25-44)
- Baby Boomers (45-64)
- Seniors (65 and older)

Race/ethnicity



- Non-Hispanic white
- Hispanic or Latino
- Black or African American
- Asian
- Native American
- Two or more races

Household composition



- Married without children
- Married with children
- Single parents
- Other families
- Living alone
- Other nonfamilies

Economic Trends

Poverty rate



Income

Median household income:

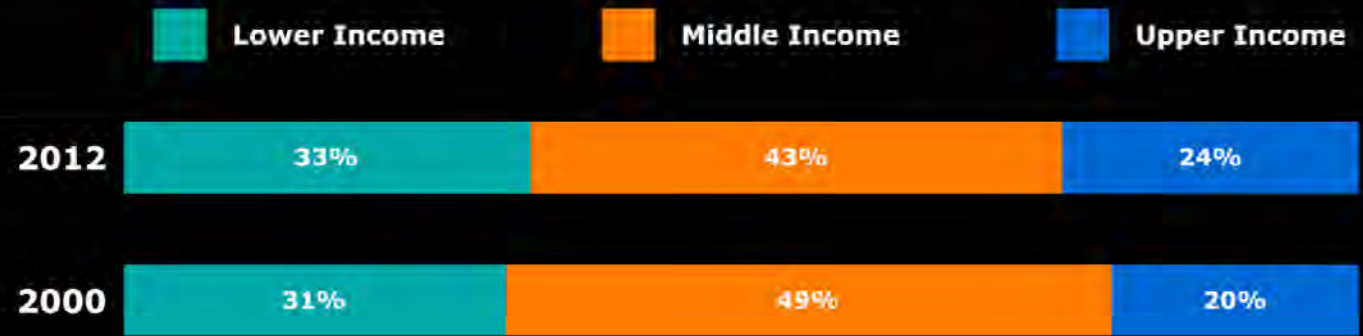
\$52,453

Median family income:

\$68,023

Both household and family incomes increased between 2000 and 2012 but did not keep pace with inflation, reflecting a decrease in purchasing power.

As in much of the US, Austin's income distribution is shifting--there are now more lower and upper income households and fewer middle income households than in 2000.

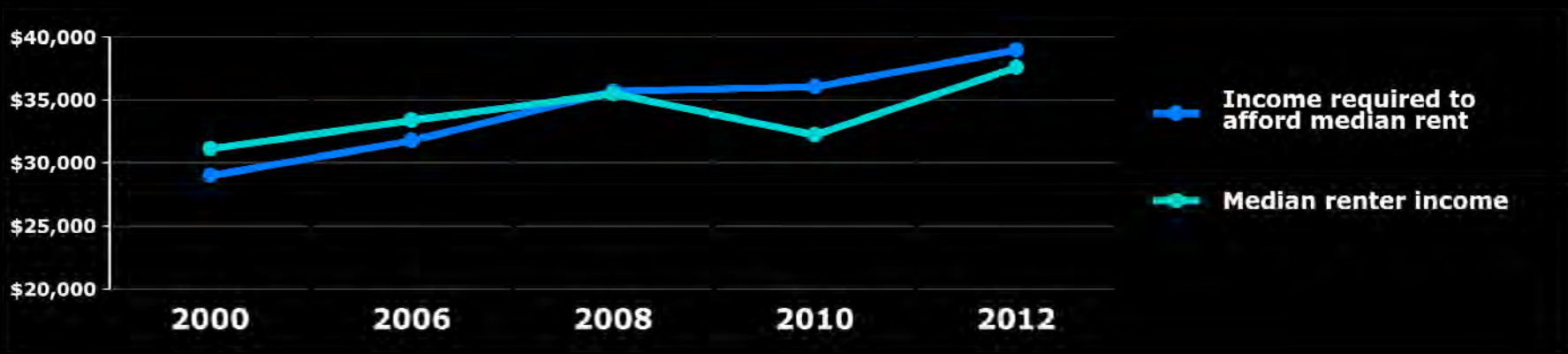


Rental Market

55% of households in Austin are renters



Over the past 5 years, renter incomes have not kept pace with rising rents in Austin.



Owner Market

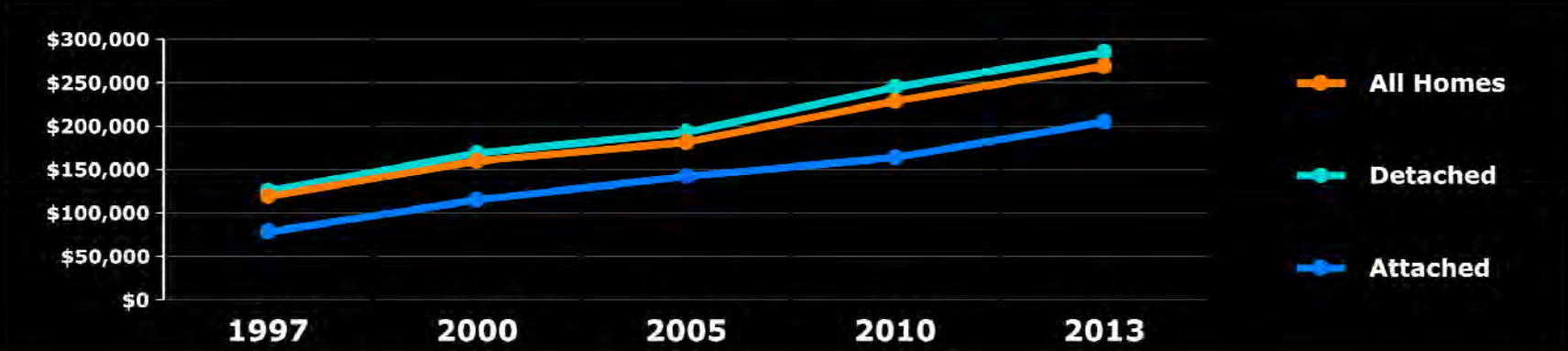
45% of households in Austin are owners

Median income for owners in 2012 was **\$81,700**

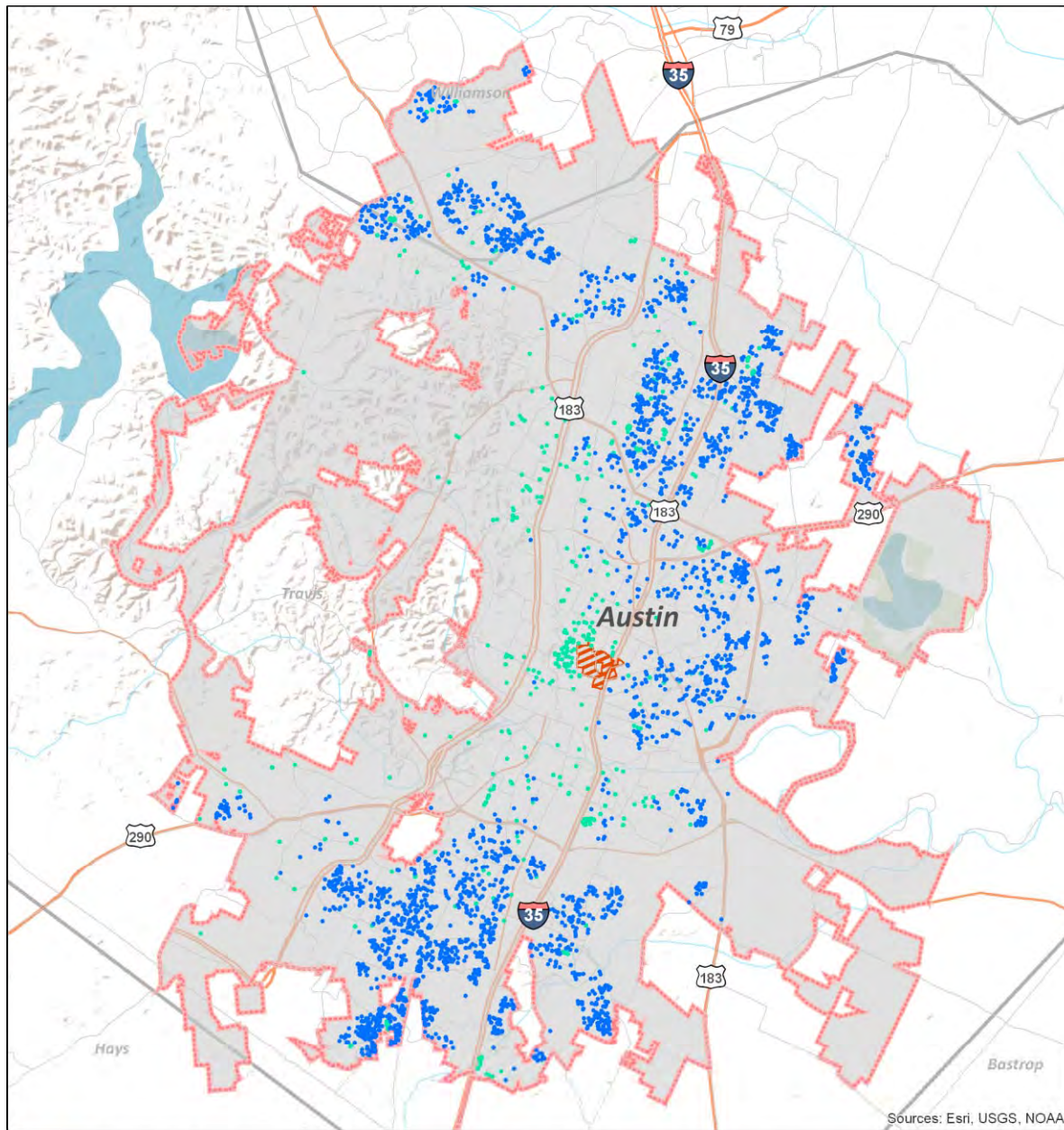
Between 2000 and 2012, owner incomes in Austin increased by about **31%**
not quite keeping pace with inflation (**33%**)

Housing prices increased by **68%** over the same period

Median Sale Price

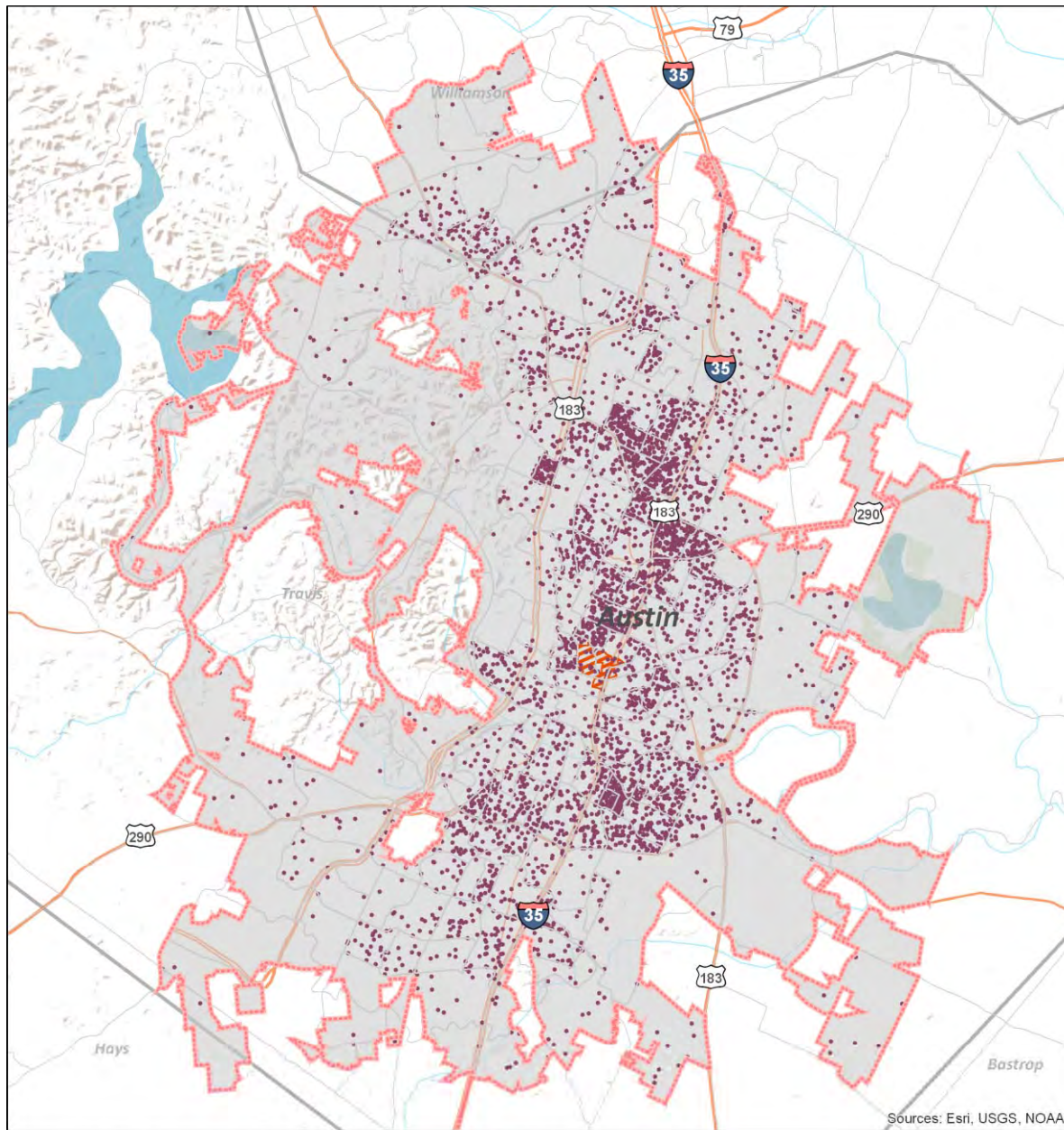


Properties affordable to households earning \$60,000 per year or less



- Detached homes affordable to households earning \$60,000 per year or less
- Attached homes affordable to households earning \$60,000 per year or less
- ▨ University of Texas
- ▭ Austin City Boundaries

Rental units affordable to households earning \$30,000 per year or less



Rental units affordable to households earning \$30,000 per year or less

- 1 Dot = 10 rentals priced at \$750 or less
- University of Texas
- Austin City Boundaries

The City's Accomplishments

1. Imagine Austin, Austin's Comprehensive Plan. Prioritizes maintaining and improving household affordability as 1 of 8 key priority programs.
2. Creation of a Permanent Supportive Housing strategy and goal of creating 350 units of PSH. Anticipated to be met by June 2014.
3. Passage of \$65M in G.O. Bonds for affordable housing in November 2013.
4. Received HUD Sustainable Community grants for the region (CAPCOG Sustainable Places program) and City of Austin (Colony Park).
5. Implemented Project Connect transportation initiative. Formed transit + housing working group to maximize points on federal New Starts application.
6. Created downtown and ERC development bonus programs.



Where to go from here?

- Recognize still great need for housing in Austin
- Impact of these initiatives yet to be realized
- More to do to address full range of needs of residents

**What are the current
top 5 housing
challenges in Austin?**



Obstructions & Solutions

- You are in charge!
- Do your best to come up with solutions
- You have to work around obstructions that I am about to present to you

Obstructions and Solutions

- 1** Resident preferences for single-family homes
- 2** Neighborhood concerns about traffic, crime, or other quality of life issues (and NIMBYism)
- 3** State law prohibition on inclusionary zoning
- 4** High standards for development and environmental sensitivity—>slower approval process for development
- 5** Developers incentivized to build market rate housing

Solutions?

- Discussion