

Housing Characteristics - Type and Age of Units

Broward County Today

- 41% of all housing units are single family .
- 28% of all residential units are in structures with 20 or more units.
- One fifth of the housing stock was built in the 1990s. 51% of all structures were built between 1970 and 1990.
- Newer housing stock is found in the western and northwestern areas of the County .
- Over 71% of housing structures contain 3 to 6 rooms. The median number of rooms is 4.6.

Units in Structure	2000	%
Single-family	303,357	41%
2 to 9 Units	152,099	21%
10 to 19 Units	53,717	7%
Over 20 Units	203,940	28%
Mobile Home & Other*	27,930	4%

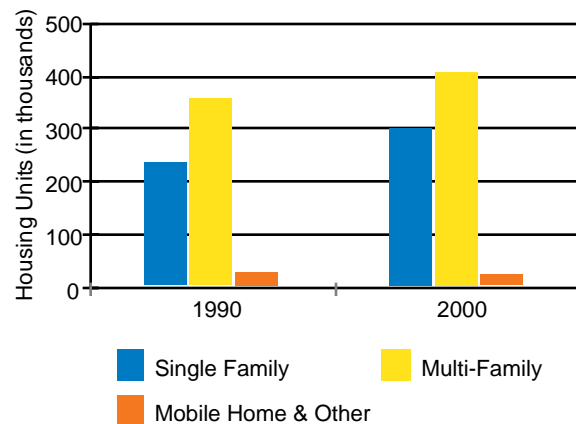
*Includes recreational vehicles, and other housing units.

Source: US Bureau of the Census

Key Trends 1990 to 2000

- Single family housing increased by 67,036 units representing 41% of all new units.
- Structures with 20 or more units increased by 21,664.
- Mobile homes and other structures decreased by 4,660 during this period.

Housing Units in Structure

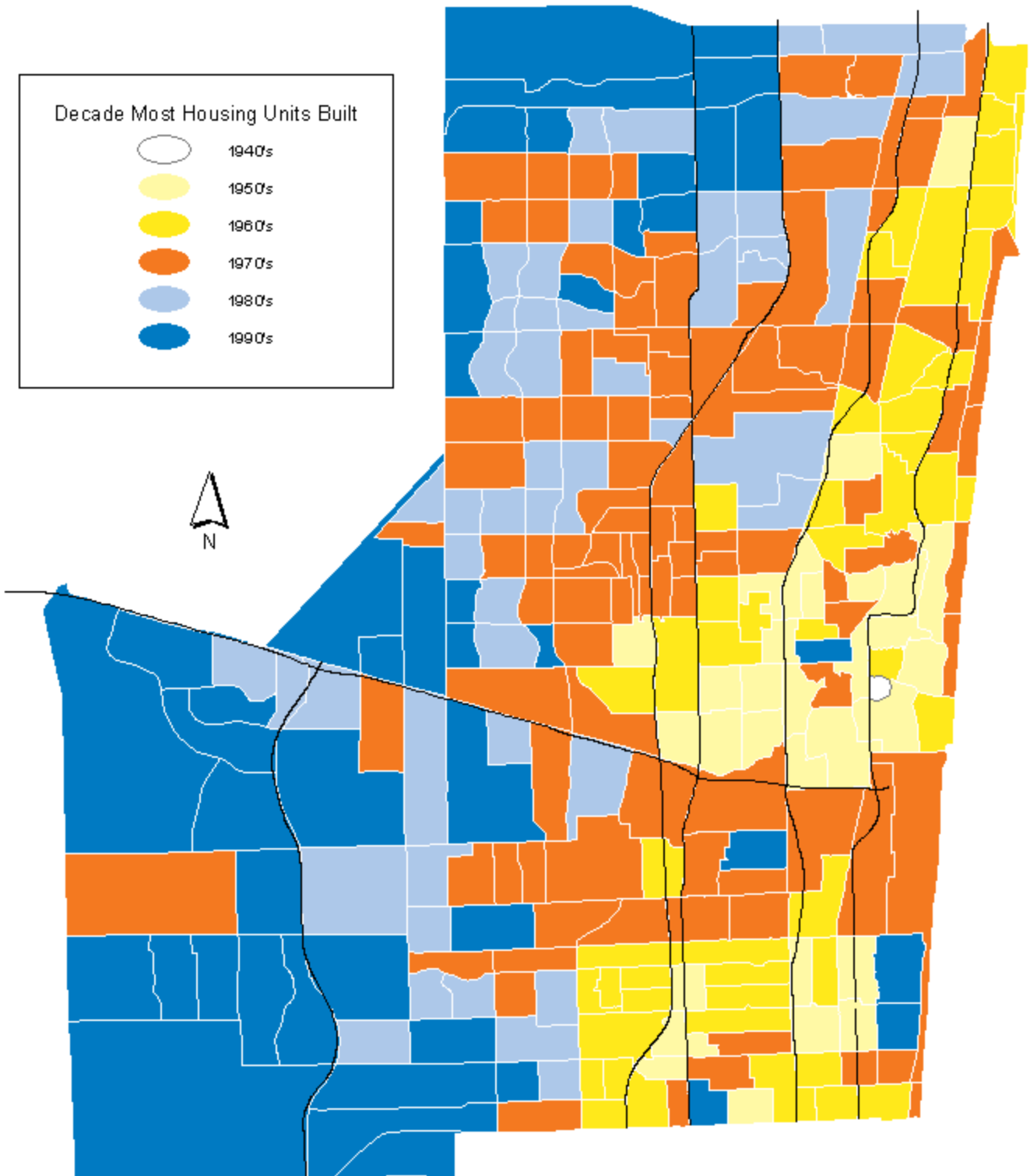


Source: US Bureau of the Census

Future Projections...

- The number of multi-family housing units is projected to increase due to the lack of available low density, single family vacant land.
- Younger adults and families will begin to replace retirees in multi-family housing.
- As redevelopment occurs, older buildings will be replaced with new, and in some cases, higher density structures.

Typical Age of Housing Stock by Census Tract



Source: U.S. Bureau of Census

Housing Characteristics - Value of Housing

Broward County Today

- The majority of housing (61%) are valued between \$50,000 and \$150,000. 2% is valued over \$500,000.
- The median value of owner-occupied homes is \$128,600.
- The median mortgage is \$1,246 per month.
- The median rent is \$757 per month.

Housing Value	1990	%	2000	%
Under \$50,000	12,370	6%	5,428	2%
\$50,000 - \$99,999	116,251	53%	90,604	30%
\$100,000 - \$149,000	47,406	22%	90,622	30%
\$150,000 - \$199,999	20,828	10%	54,293	18%
\$200,000 - \$299,999	12,664	6%	34,833	12%
\$300,000 - \$499,999	6,103	3%	15,769	5%
Over \$500,000	2,845	1%	7,176	2%

Source: US Bureau of the Census

Key Trends 1990 to 2000

- The median home value increased \$37,300 in ten years.
- Median rent increased from \$575 in 1990 to \$757 in 2000.
- The median mortgage amount jumped to \$1,246, an increase of 45% from 1990.

Median Values	1990	2000	Change
Housing Value	\$91,300	\$128,600	41%
Mortgage	\$856	\$1,246	46%
Rent	\$575	\$757	32%

Source: US Bureau of the Census

Future Projections...

- Median value of housing is likely to increase due to the lack of vacant land available for future development.
- Median rent and median mortgage amounts will continue to rise as housing becomes more expensive raising concerns for affordable housing.

Housing Characteristics - Tenure

Broward County Today

- 69% of householders own their housing, while 31% rent.
- Owners have a higher average household size (2.49 persons) than renters (2.35 persons).

Housing by Tenure	2000	%
Total Housing Units	741,043	100%
Households	654,445	88%
Owners	454,750	61%
Renters	199,695	27%

Source: US Bureau of the Census

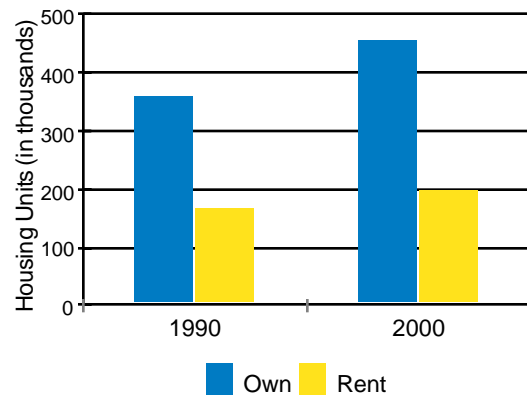
Key Trends 1990 to 2000

- Total number of household owners increased 26%, to 454,750, an increase of 95,180 units.
- Householders who rent increased 18% to 199,695 units.
- Average household size increased for both owners and renters.
- The rental vacancy rate declined from 11% in 1990 to 7% in 2000.

Future Projections...

- As the migration rate declines over time, it is likely that home ownership will increase faster than rental units.

Housing Tenure



Source: US Bureau of the Census

Housing Characteristics - Vacant and Seasonal Units

Broward County Today

- 86,598 or 12% of all units in Broward County are vacant.
- More than half of vacant units are for seasonal, recreation or occasional use.
- The home owner vacancy rate is 3% while the renter vacancy rate is 7%.

Vacant & Seasonal Units	1990	2000	Change
Vacant	100,218	86,598	-14%
Seasonal	52,387	46,470	-11%
Other Vacant	47,831	40,128	-16%

Source: US Bureau of the Census

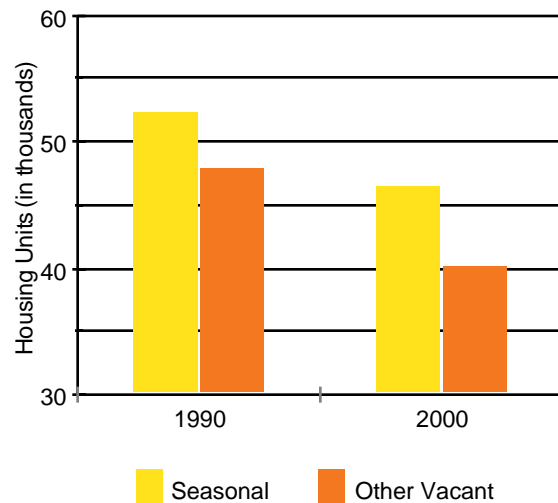
Key Trends 1990 to 2000

- The number of vacant units decreased by 13,620 units in ten years.
- Seasonal units decreased by 5,917 units in the last ten years.
- The rental vacancy rate declined from 11% in 1990 to 7% in 2000.

Future Projections...

- Vacancy rates will continue to decline in the future comprising only 5% of all housing units by 2030.
- Lack of available vacant land will be the catalyst in reducing vacancy.
- A large percentage of seasonal units will convert into year-round housing units.

Vacant Housing Units



Source: US Bureau of the Census