Exhibit 1

# BROWARD HOUSING COUNCIL



ANNUAL REPORT 2017-18

**BrowardHousingCouncil.org** 

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### ABOUT THE BHC

**Our Vision:** All residents of Broward County should have opportunities to access safe, decent and affordable housing countywide which is the cornerstone for healthy, successful and sustainable communities.



A new BHC logo was designed by the Office of Public Communications (OPC) in July 2018.

**Our Purpose:** To serve in an advisory capacity to the County Commission and to facilitate coordination between the County, municipalities, the business community and not for profit groups to address housing issues including, but not limited to, affordable housing, workforce housing and homelessness.

#### **Quick Facts:**

- Created in 2008 by Charter of Broward County, Florida, Section 11.07, approved by voters at a special referendum election.
- **(-0)**
- A total of 17-19 members serve two-year terms on the Broward Housing Council; at least 7-9 members are appointed by the County Commission.
- <u>-0-</u>

Regular meetings are held bimonthly, on the fourth Friday of the month, 10 AM – noon, at the African-American Research Library and Cultural Center.

#### **BHC Staff**

Planning and Development Management Division Josie P. Sesodia, AICP, Director Susanne Carrano, Senior Planner Christopher Flynn, Administrative Coordinator

County Attorney's Office
Mark Journey, Assistant County Attorney

### **GENERAL DISCLAIMER:**

The Planning and Development Management Division (PDMD) of Broward County has made every effort to ensure the accuracy of the information contained in this Annual Report. The information contained in this report was based on information provided by the Housing Finance and Community Development Division; the Homeless Initiative Partnership; Broward Municipal Services District (BMSD); US Census; the Shimberg Center for Housing Studies (University of Florida); Broward County Housing Authority; Florida Housing Data Clearinghouse; Florida Housing Coalition; and the State of Florida.

The purpose of this report is to provide a summary of the Broward Housing Council's activities between October 1, 2017 and December 31, 2018. The report is not intended to, and will not, highlight individual municipalities, housing authorities or County agency funding sources.

# MESSAGE FROM THE CHAIR 🛊

As the newly elected Chairperson of the Broward Housing Council (BHC), and on behalf of its members and staff of the Broward County Planning and Development Management Division, I am pleased to present the 2017-2018 Broward Housing Council's Annual Report.

Broward County's economy experienced a significant positive change in its demographic composition, with growth predicted over the next two decades, including expanded economic opportunities for its residents. However, the biggest challenge in Broward County continues to be affordable housing, as over half of renters are cost burdened and 54% of workers are employed in lower wage service sector jobs. Those households earning less than 50 percent of the area median household income – including members of the senior, special needs and workforce populations – continue to have the greatest need. However, Broward County is within a market region that remains one of the most severely cost burdened areas in the country for renters, and high housing costs restrict home ownership to only 13% of its residents.

This past year, the BHC was resolute in its attempts to identify solutions to our housing issues. To this end, they sponsored a workshop, "Stakeholders, Strategies and Solutions for Affordable Housing," in October at Tree Tops Park. The workshop drew more than 75 attendees from affordable housing regulators, bankers and not for profit organizations. The activities of the BHC throughout the year are detailed in this report.

For the coming year, the BHC remains steadfast in our vision that "all residents of Broward County should have opportunities to access safe, decent and affordable housing countywide which is the cornerstone for healthy, successful and sustainable communities."

We will continue to provide guidance to the Broward County Commission, staff and municipalities regarding existing and new solutions, as we encourage them to adopt wide ranging and inclusive methods to address the most urgent issues.

We welcome you to join us at our bimonthly meetings and be part of this movement.



With sincerest best wishes.

Marcía Barry-Smíth
Marcia Barry-Smith, Chair



At least seventeen (17) and no more than nineteen (19) members, comprised of sixteen (16) voting members. The County Administrator or designee shall serve as a non-voting member. Term is 2 years from appointment date.

Name	Category Represented
Ajibola Balogun	Broward League of Cities: City Manager of city w/less than 50,000 residents
Marcia Barry-Smith	Voting member
Heather Brinkworth	School Board of Broward County
Ann Deibert	Broward County Housing Authority
Howard Elfman	Florida Association of Realtors
Frances Esposito	Chief Executive of a recognized, not-for-profit homeless organization
Caryl Hattan	Non-voting member
Commissioner Dale V.C. Holness	Member of the Broward County Commission
Christopher Krzemien	Owner of a business that employs at least 50 employees
Barbara Mendez	Builders Association of South Florida
Gino Moro	Florida Association of Mortgage Brokers
Mercedes J. Nunez	Recipient of Section 8 housing assistance or another housing program
Drew Saito	Banker
Ralph Stone	County Administrator designee
Lisa Vecchi	Chief Executive of a not-for-profit housing organization
Beverly Williams	Broward League of Cities: Officer
Teneshia Taylor	Owner of a business that employs at least 50 employees
Vacant	Broward League of Cities: City Manager of city w/more than 50,000 residents
Vacant	FAU Center for Redevelopment & Education



In 2018, the Broward County Housing Council met at 10 AM, on the fourth Friday of every other month, at the African-American Research Library and Cultural Center (AARLCC), Seminar Room 2, located at 2650 Sistrunk Boulevard, Fort Lauderdale, Florida (except for the Affordable Housing Workshop on October 26).





Attendees listen to panelist presentations at the **BHC Affordable Housing Workshop in October**.



Front of the African-American Research Library and Cultural Center.

### BROWARD HOUSING COUNCIL 2018 Work Program

Purpose: To serve in an advisory capacity to the County Commission and to facilitate coordination between the County, Municipalities, the business community and not-for-profit groups to address housing issues including, but not limited to, affordable housing, workforce housing and homelessness.

#### 1. Facilitate Coordination

- Seek regional collaboration with other agencies to address affordable housing issues.
- Co-sponsor an annual Affordable Housing Workshop for municipal, business and legislative leaders.
- Report on all Broward Housing Council activities for the calendar year and submit to the Board of County Commissioners.
- Re-design and maintain the Broward Housing Council website to focus on affordable housing policy, research and studies.
- Prepare quarterly newsletter and distribute via e-mail.

### 2. Increase Affordable Housing Stock

- Establish a dedicated source of funding (i.e. affordable housing trust fund) to support the creation and preservation of affordable housing.
- Support the allocation of CRA funding for affordable housing.
- Encourage Broward County to designate future re-captured CRA funds towards affordable housing initiatives and workforce development programs.
- Support policies that address flexible sources of "gap financing" for affordable housing (i.e. second mortgage programs).
- Engage the development community to increase affordable housing production especially for very low income rentals.
- Continue to recommend the Florida Housing Finance Corporation (FHFC) allocate set-aside of units for Broward County tax credit projects, based on need.

### 3. Enhance Housing Stability

- Develop an outreach campaign to educate local municipal, business and legislative leaders on affordable housing issues and funding strategies.
- Support the acquisition and rehabilitation of existing affordable housing inventory that will
  preserve the housing stock.
- Update local leaders on affordable housing policy issues.
- Encourage foreclosure counseling workshops by HUD certified agencies and local banks, and encourage local funding of foreclosure counseling/assistance programs and homebuyer education courses.
- Highlight locally successful neighborhood improvement programs and other affordable housing projects.

## BROWARD HOUSING COUNCIL 2018 Work Program

### 4. Advocate for Legislative Change

- Support legislation that creates and/or retains funding for affordable housing initiatives such
  as the State Housing Initiatives Partnership (SHIP) and prevents future sweeps from the
  Sadowski Housing Trust Fund.
- Advocate affordable housing programs and policies that include workforce housing.
- Support policies that assist renters and homebuyers by reducing the gap between household income and housing costs.

#### 5. Streamline Process

- Support the Affordable Housing goals, objectives and policies in BrowardNEXT.
- Support inclusionary zoning policies and bonus densities to incentivize affordable housing construction.
- Sponsor and support assessments of local and regional affordable housing needs and programs to identify needs, costs and trends and to develop potential pilot programs.

#### 6. Address Homelessness

 Support the county-wide homeless services of the Broward County Continuum of Care without duplication of efforts.

### **FACILITATE COORDINATION**





### Affordable Housing Workshop Targeted Bankers, Regulators

The Broward Housing Council sponsored an Affordable Housing Workshop, in lieu of its regular meeting, on Friday, October 26, 2018 from 8:30 AM – 12 PM at Tree Tops Park in Davie, Florida.

The theme "Stakeholders, Strategies and Solutions for Affordable Housing" targeted regulators, bankers and not for profit housing organizations and the event drew more than 75 attendees. The opening remarks were delivered by County Commissioner Nan Rich, who then introduced the BHC's new affordable housing video. Commissioner Dale Holness, who also serves on the BHC, issued the closing remarks and call to action.



BHC Chair Marcia Barry-Smith (left) and Commissioner Nan Rich.



**Commissioner Dale Holness** issued a call to action.

A group of panelists provided a unique perspective regarding affordable housing supply and financing. They included (**shown below, from left to right**):



**Erbi Blanco-True**, IBERIABANK; **Ana Castilla**, TD Bank; **Matt Lomenick**, Rio Vista Community Church/Hope South FL; **Nancy Robin**, Habitat for Humanity of Broward; **Timothy Wheat**, Pinnacle Communities, LLC; and **Ralph Stone**, Broward County Housing Finance and Community Development Division/BHC Member.

### Workshop - continued

Following the panelist presentations, a team of Broward County facilitators led the participants through breakout sessions organized by three primary topics: Land Availability, Financing, and Predevelopment Obstacles. The facilitation team prepared a report of the workshop's findings, including feedback during breakout sessions, and viable action items were incorporated into the BHC's 2019 Work Program.

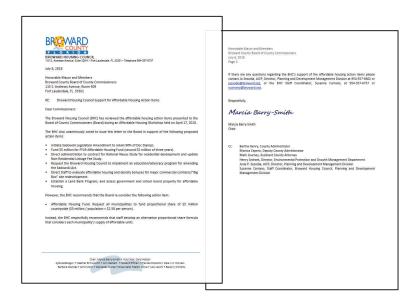




Broward County facilitators led table discussions during breakout sessions at the **BHC Affordable Housing Workshop in October 2018**.

### **Letter of Support Issued to Board of County Commissioners**

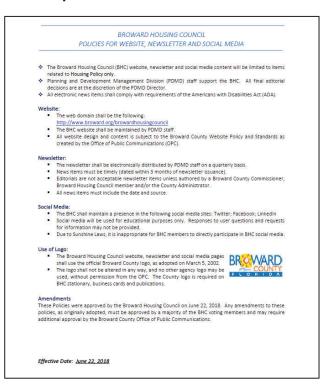
On July 6, 2018, the BHC issued its written support of the Board of County Commission's (Board) Affordable Housing directives. These action items, itemized in a letter to the Board, were identified at a County Commission Affordable Housing Workshop on April 17, 2018.



### Marketing and Social Media Policies Adopted

To maintain its focus on housing policy, the BHC adopted a new Website, Newsletter and Social Media Policy on June 22, 2018, which became effective immediately.

The Broward Housing Council website served as a housing policy resource and was frequently updated to ensure timely content. Several housing related studies and reports were made available through the website and the BHC quarterly newsletters.





The BHC website served as a resource for housing related policy.

BrowardHousingCouncil.org

A new BHC e-mail account was established in August 2018.

HousingCouncil@broward.org

The BHC quarterly newsletter, coordinated and distributed by Broward County Planning and Development Management Division (PDMD) staff, was e-mailed to a list of nearly 1,0000 subscribers.

# INCREASE AFFORDABLE HOUSING STOCK



### Affordable Housing Trust Fund Approved by Voters

Broward County voters overwhelming said "YES" to establishing a local affordable housing trust fund on November 6, 2018. The issue was the third in a series of ballot questions put forward by the Broward County Charter Review Commission. Its passage by 73% demonstrates widespread community support for an earmarked fund to help alleviate the shortage of affordable housing in Broward County and address issues of homelessness.

Any money that the County puts into this new fund can only be used for affordable housing, unlike funds placed in the State's affordable housing trust fund, which have been historically been swept by the State Legislature to fund other initiatives. The Broward Housing Council's 2018 work program called for an initiative to "Establish a dedicated source of funding (i.e. affordable housing trust fund) to support the creation and preservation of affordable housing." The County Commission indicated its support by providing \$15 million in funding over a three-year period.

### School Board Expanded Educational Impact Fee Waiver Program

On December 4, 2018, the School Board of Broward County adopted School Board Growth Management Policy 1161 which 1) incorporates the District's new Level of Service Standard (LOS) for public school concurrency, in compliance with the Third Amended and Restated Interlocal Agreement for Public School Facility Planning (TRILA); 2) modifies the parameters of the District's school impact fee waiver program, as enabled by Resolution No. 96-35; and 3) updates the Policy with current department names and timeframes.

Based on this approval, the School District will immediately began implementation of the new alternate level of service standard and new school impact fee waiver process which now includes both low and very low income affordable housing units. Those dwelling units certified as very low and/or low income affordable housing are eligible for a full waiver of school impact fees. The maximum funding amount was also increased from up to \$25,000, to up to \$50,000 per project.

### Refunded TIF Dollars Designated for Affordable Housing



The City of Hollywood Community Redevelopment Agency (CRA) for the Beach District, which receives funding from Broward County. refunded a portion of the annual Tax Increment Financing (TIF)

### **Refunded TIF Dollars - continued**

amounts for 2017 and 2018, which totaled \$3.7 million. On September 25, 2018, the Board approved an Interlocal Agreement with the City and Beach District CRA regarding the use of TIF dollars for affordable housing purposes. The CRA will continue to refund a portion of its annual TIF funds to the County, and the refunded amounts (up to 25% of the annual TIF amount) will be returned to the CRA for Permissible Affordable Housing Expenditures.

The Hollywood Beach District CRA terminates on December 31, 2026; however, for 10 years following the end of the CRA, the County will provide funding to the City of Hollywood, in the amount of \$1.75 million per year, to be used solely for affordable housing.

### **ENHANCE HOUSING STABILITY**

### Counseling and Assistance Programs Supported Housing Dependability

The Broward Housing Council continued to encourage foreclosure counseling workshops by US Housing and Urban Development (HUD) certified agencies and local banks. It also supported locally funded foreclosure counseling/assistance program and homebuyer education courses.



The Broward County Housing Authority (BCHA) Housing Counseling Program is a HUD-certified, comprehensive counseling program that assists first time home buyers, families needing mortgage

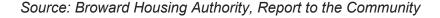
assistance and helps with foreclosure prevention. Specific homeowner counseling programs include:

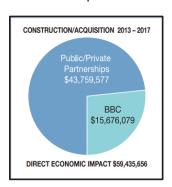
Foreclosure Prevention Program: designed to preserve Broward County's affordable, single family housing stock, this program provides mortgage payment assistance, on an individual basis, for people facing foreclosure.

Homeowner Preservation Forums: offered in addition to one-on-one counseling, this quarterly forum helps homeowners identify home retention options.

First Time Homebuyers Workshops: held on a monthly basis, the workshop educates prospective home buyers about the purchasing process and determines their readiness to purchase a home. A certificate is provided at the completion of the workshop.

In 2018, the BCHA formed **Building Better Communities**, Inc., a not for profit affiliate responsible for the development of affordable rental communities, and the acquisition and rehabilitation of existing. Through BBC, the BCHA has converted is entire public housing inventory to private ownership, becoming the first in Florida to complete a portfolio conversion.







BROWARD COUNTY The Broward County Housing Finance Authority's Mortgage Credit Certificate Program helps to reduce home loan financing costs for qualified homeowners in Broward County, entitling qualified applicants to a federal income tax credit in an amount of up to \$2,000 annually.

### **Housing Finance Authority – continued**

This enables qualified owners or buyers, who owe federal income taxes, to benefit from a dollar-for-dollar reduction of their tax bills. The homeowner is eligible for the tax credit each year they continue residency in the home financed under the program. Borrowers must meet normal mortgage underwriting requirements, which demonstrate credit worthiness, and meet the program's income and home purchase price requirements.

A total of 88 mortgage credit certificates were issued in 2018.

# ADVOCATE FOR LEGISLATIVE CHANGE

### BHC Affordable Housing Video Educates, Advocates

In October 2018, the Broward Housing Council launched a video focusing on funding for affordable housing in Broward County – primarily the Sadowski Affordable Housing Trust Fund (Trust Fund).



Beginning in FY 1995-96, the William E. Sadowski Act created a dedicated source of funding for the State and Local Government Housing Trust Funds. Funded from documentary stamp tax revenues, the purpose has been to produce and preserve affordable housing. Over the past several years, however, more than \$1.3 billion has been diverted from the State and Local Government Housing Trust Funds.

The video educates viewers about affordable housing conditions in Broward County and advocates for full State funding towards affordable housing.

### Housing Trust Fund Legislation Supported by County Commission

During their regular meeting on December 4, 2018, the Broward County Board of County Commissioners unanimously adopted a Resolution in support of Florida Senate Bill 70 (State Funds), filed by Sen. Kathleen Passidomo for the 2019 legislative session. Senate Bill 70 would prevent future legislative sweeps of the Florida's designated housing trust funds for other purposes. Adoption of the Resolution also expressed the Board's support for any companion bills filed during the 2019 regular legislative session to prevent the diversion of dedicated funds in the State and Local Government Housing Trust Funds.

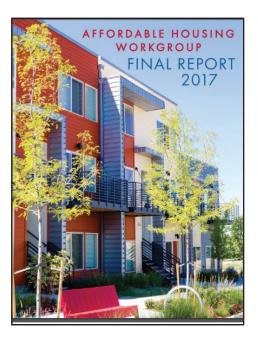


BHC affordable housing workshop attendees view the premier of the BHC video on October 26, 2018.

### Report Issued by State Task Force on Affordable Housing

During its regular 2017 session, the Florida Legislature created a short-term Affordable Housing Workgroup (Chapter 2017-71, Section 46 [pages 28-29], Laws of Florida). The Florida Housing Finance Corporation (FHFC) provided administrative and staff support to the Affordable Housing Workgroup (Workgroup). The **Honorable Nan Rich, Broward County Commissioner, District 1**, was appointed to the workgroup by the Florida Association of Counties.

The workgroup was charged with developing recommendations to address the State's affordable housing needs and to design strategies and pathways for low income house statewide. The final report was approved by the FHFC Board of Directors on December 8, 2017, and submitted to Governor Scott and the legislature on December 22, 2017.



The Workgroup's specific findings and recommendations address the following issues:

- Funding to Implement Florida's Affordable Housing Programs;
- Land Use for Affordable Housing Development;
- Building Codes for Affordable Housing Development;
- Implementation of the State Housing Initiatives Partnership Program; and
- State Implementation of Rental Housing Programs.

## STREAMLINE PROCESS



### **Proposed Housing Policies Developed for Updated Plan**

BrowardNEXT 2.0 is Broward County's updated Land Use and Comprehensive Plans, which reflect the County's current and anticipated growth and priorities. These priorities address a wide range of issues, including affordable housing, transportation and economic development. On February 23, 2018, the BHC participated in a facilitated discussion and provided feedback regarding the Housing Element's proposed Goals, Objectives and Policies (GOPs).

The Broward County Housing Element addressed the County's desire to provide an adequate supply of housing opportunities countywide, to offer current and future residents with innovative choices in housing type, affordability, and sustainable design standards for all income levels.

#### BROWARDNEXT2.0

### **Housing Element Focus Areas**

- Provide. Preserve and Maintain Affordable Housing
- Address Homelessness Through Affordable Housing
- Establish a Dedicated Funding Source for Affordable Housing Programs
- Expand Public/Private Partnerships (P3)
- Promote Energy Efficiency Housing Standards
- Develop Strategies to Help Residents Achieve and Maintain Access to Home Ownership

The proposed Housing Element GOPs included the development of a model inclusionary zoning ordinance and use of bonus densities, to incentivize affordable housing construction and streamline the development process.

Formal adoption of the proposed plans is anticipated in early 2019.

### Updated Affordable Housing Needs Study Sponsored by BHC

The Housing Council's 2018 Work Program includes the sponsorship and support of assessments of local affordable housing needs and programs. In September 2018, Broward County executed an agreement with The Metropolitan Center at Florida International University (FIU) to update the Broward County Affordable Housing Needs Assessment (Assessment).

Sponsored by the BHC, the scope of work updates the 2014 Assessment and provides additional affordable housing supply/demand data for neighborhoods within the Broward Municipal Services District (BMSD). The consulting team initiated the project on October 1, 2018 with a proposed completion date of March 31, 2019.

### ADDRESS HOMELESSNESS 1

### Point-in-Time Count 2018 Revealed Drop in Homelessness

In January 2018, the Broward County Homeless Continuum of Care (CoC) Board, along with partner agencies and over 200 volunteers, conducted its annual Point-in-Time (PIT) Count, a count of all people experiencing homelessness in the county during a 24-hour period. At that time, there were 2,384 sheltered (living in emergency shelters or transitional housing) and unsheltered (living in places unsuitable for human habitation) homeless individuals in Broward County, which is a decrease of 66 people (-.03%) since 2017.

Data results from the Broward County 2018 PIT Count Report show the following:

- Between 2017 and 2018, the overall number of homeless people decreased by 5.4% and the number of unsheltered homeless declined by 9.2%.
- About 41% of unsheltered people reported using homeless services in Broward County in 2018.
- The percentage of chronically homeless increased slightly (1.8%) between 2017 and 2018.

2018 Broward County
Point-in-Time Count Report
Paras transport
Ports transport

U.S. Department of Housing and

Urban Development PIT Count assists local policymakers and program administrators to measure progress in decreasing homelessness by:

- > monitoring trends of homelessness in our local area;
- > supporting local efforts by identifying unmet needs and characteristics of the homeless:
- assisting in development or redistribution of programs and services;
- > raising community and political awareness of homelessness; and
- > measuring if homelessness is being ended in a community.

### Homelessness Collaborative Established in Broward County



In April 2018, a group of public, not for profit, and faith based organizations, local business leaders, law enforcement, and city and County elected officials united to form a Homelessness Collaborative in Broward County.

The mission of the Collaborative is "to help persons experiencing homelessness find a safe, stable and dignified path to permanent housing, to end homeless as we know it in our community."

#### Homeless Collaborative - continued

The purpose of this public-private collaborative, with representatives from more than 40 Broward County agencies and organizations, was to formulate a thorough, thoughtful and detailed plan of action to end homelessness, beginning with local encampments.

### **Downtown Encampment Closed**

In late November 2018, the Homeless Collaborative in Broward assisted with the voluntary relocation of 80 individuals living within an encampment in downtown Fort Lauderdale. Using a "housing first" approach, services were offered to each preidentified encampment resident wanting services, and all individuals were eligible for rapid rehousing, permanent supportive housing, temporary shelter housing and/or were placed with their families.





A downtown homeless encampment, located outside of the Broward County Main Library, was vacated in November.

### Broward Partnership: Helping Find the Way Back



The Broward Partnership is committed to reducing PARTNERSHIP homelessness by promoting independence and self-worth through advocacy, housing and comprehensive services.

Since February 1999, the Broward Partnership has provided assistance to nearly 26,000 people. It operates a 498 bed emergency shelter and offers a variety of support services through the following housing assistance programs:

Short Term Housing – The Central Homeless Assistance Center (CHAC) operates a low barrier shelter designed to increase access to shelter for some of the hardest to reach of the homeless population. This follows a Housing First model designed to quickly transition people to a stable housing situation and to provide the supportive services needed to increase income, improve their health status, and maintain their housing placement.

Rapid Re-Housing – Designed to help homeless individuals and families requiring shortterm assistance with getting back on their feet. These programs provide housing location assistance, short-term assistance with rent payments, and short-term case management. Ongoing follow-up case management is provided for up to a year following placement.

### **Broward Partnership - continued**

Permanent Supportive Housing – Provides long-term assistance with rent payments and long-term intensive case management, designed specifically for chronically homeless

individuals and families. This provides a higher level of involvement with case management to ensure that clients continue to maintain housing placement.

#### 2018 Program Results:

- ✓ 94% of chronically homeless households remained in permanent supportive housing successfully housed through the Permanent Supportive Housing Program.
- ✓ 1,368 individuals and family members were welcomed into the Partnership.
- √ 88 families received services in 2018.
- √ 63 family members were placed in stable, permanent housing and are receiving continuing services as part of the Rapid Re-housing program.
- √ 463 clients were deemed employable
- √ 364 children and adults served in the on-site Family program.

Source: Broward Partnership 2018 Annual Report

# STATE OF HOUSING IN BROWARD COUNTY: 2018



#### **Quick Facts:**



#### 58% OF RENTERS ARE COST BURDENED.

Cost burdened households spend more than 30% of monthly income on housing costs.



### 30% OF RENTERS ARE SPENDING MORE THAN HALF THEIR INCOME ON RENT.

Broward County renters who spend over half of monthly income on rent are considered severely cost burdened.



### 87% OF HOUSEHOLDS CANNOT AFFORD THE MEDIAN SALES PRICE OF \$350,000.

The lack of affordability is a result of escalating housing prices while wages remain flat; tight vacancy rates; and increases in speculative investment.



### AVERAGE RENT FOR A 2 BEDROOM APARTMENT IS \$1,902 / MONTH.

An increasing demand for renter housing has resulted in low vacancy rates and a spiraling climb in monthly rent amounts.



### 54% OF WORKERS ARE IN LOWER WAGE SERVICE SECTOR JOBS.

The hourly wages of service sector jobs equate to workers earning 40-60% of the median household income.

Source: Affordable Housing Needs Assessment, 2018

### Other Key Findings: Affordable Housing Needs Assessment, 2018



- From 2012-2017, households in Broward County increased by 1.4 percent (9,915 households), while family households with children decreased by 2.3 percent (4,531 family households);
- From 2012-2017, renter-occupied units in Broward County have increased by 16.6 percent (36,363 units), while owner-occupied units have decreased by 5.9 percent (26,448 units);
- The \$40,863 median household income of renters in Broward County is only 60.7 percent of the County's median household income of owners (\$67,225);
- From 2012-2017, Broward County's total vacant housing units have decreased by 1.2 percent (1,753 units). The largest decreases occurred in "all other vacant" units (19.0 percent decrease) and "for sale" units (9.3 percent decrease);
- However, "seasonal" vacancies increased by 14.0 percent (9,537 units) from 2012–2015 and an additional 3.4 percent (2,643 units) from 2015-2017;
- According to the 2018 MIAMI Association of Realtors report, the slowing trend in "distressed" market sales activity has continued in Broward County;
- As of November 2018, the overall average rent in Broward County was \$1,843, which represented an 8.0 percent year-over-year increase;
- The November 2018 year-over-year rental vacancy rate in Broward County was 4.7 percent down from 5.4 percent:
- The \$350,000 median sale price is only affordable to households earning 210 percent and above the County's median household income (12.6 percent of all Broward County households);
- The median sales price of 3- and 4-bedroom existing single-family homes has increased in most of Broward County's largest municipalities;
- There are 147,313 cost-burdened renter households in Broward County, of which, 52.7 percent (77,677 renter households) are "severely" cost-burdened (pay in excess of 50 percent of their incomes on housing costs);
- Severely cost-burdened renter households in Broward County have increased by 16.4 percent (10,982 renter households) since 2012;
- There are growing and substantial affordability gaps for all household income categories under 50 percent of the area median household income;
- Broward County's employment is projected to increase by 89,969 jobs during the next eight years;
- According to Florida DEO employment projections, the occupations projected to gain the "most new jobs" include Retail Salespersons, Food Preparation & Serving Workers and Customer Service Representatives, all of which are low-wage service sector jobs;
- Based on current and projected population and employment estimates, Broward County's existing and future housing demand will continue to be substantially weighted towards renter households in the "Very Low" to "Moderate" household income categories.





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