



Habitat
for Humanity®
of Broward

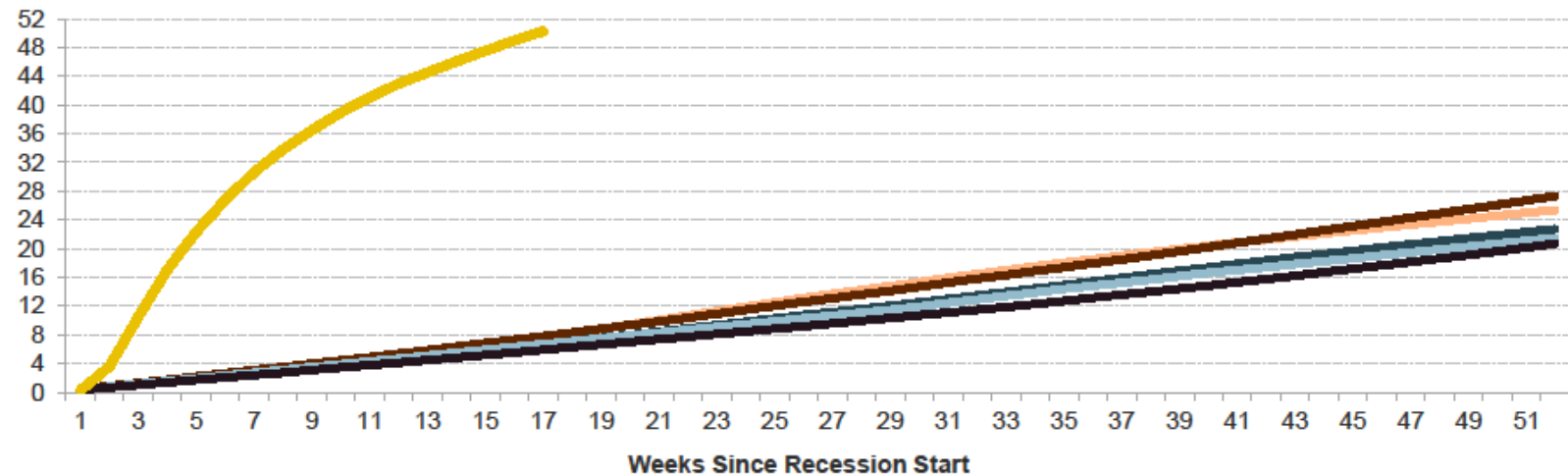


COVID and the American Dream

COVID Projections

Initial Unemployment Claims Rose More Rapidly in Early 2020 than During the Past Five US Recessions

Cumulative Number of Initial Unemployment Claims (Millions)



Year Recession Started 1980 1981 1990 2001 2008 2020

Notes: Initial unemployment claims are seasonally adjusted. No recession has officially been declared for 2020. Data for 2020 show the cumulative number of claims over a six-week period beginning March 8th.

Source: JCHS tabulations of US Bureau of Labor Statistics, Unemployment Insurance Weekly Claims Report; National Bureau of Economic Research, US Business Cycle Expansions and Contractions.

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Joint Center for Housing Studies of Harvard University JCHS

Habitat COVID Survey



Habitat COVID Survey

Survey Snapshot

96% responded they would be worse off if renting

- 25% reported reduced income
- >10% COVID-related delinquencies

- **Nationally 38% reported lost income**
- **20% of rental delinquencies (not factoring for assistance)**

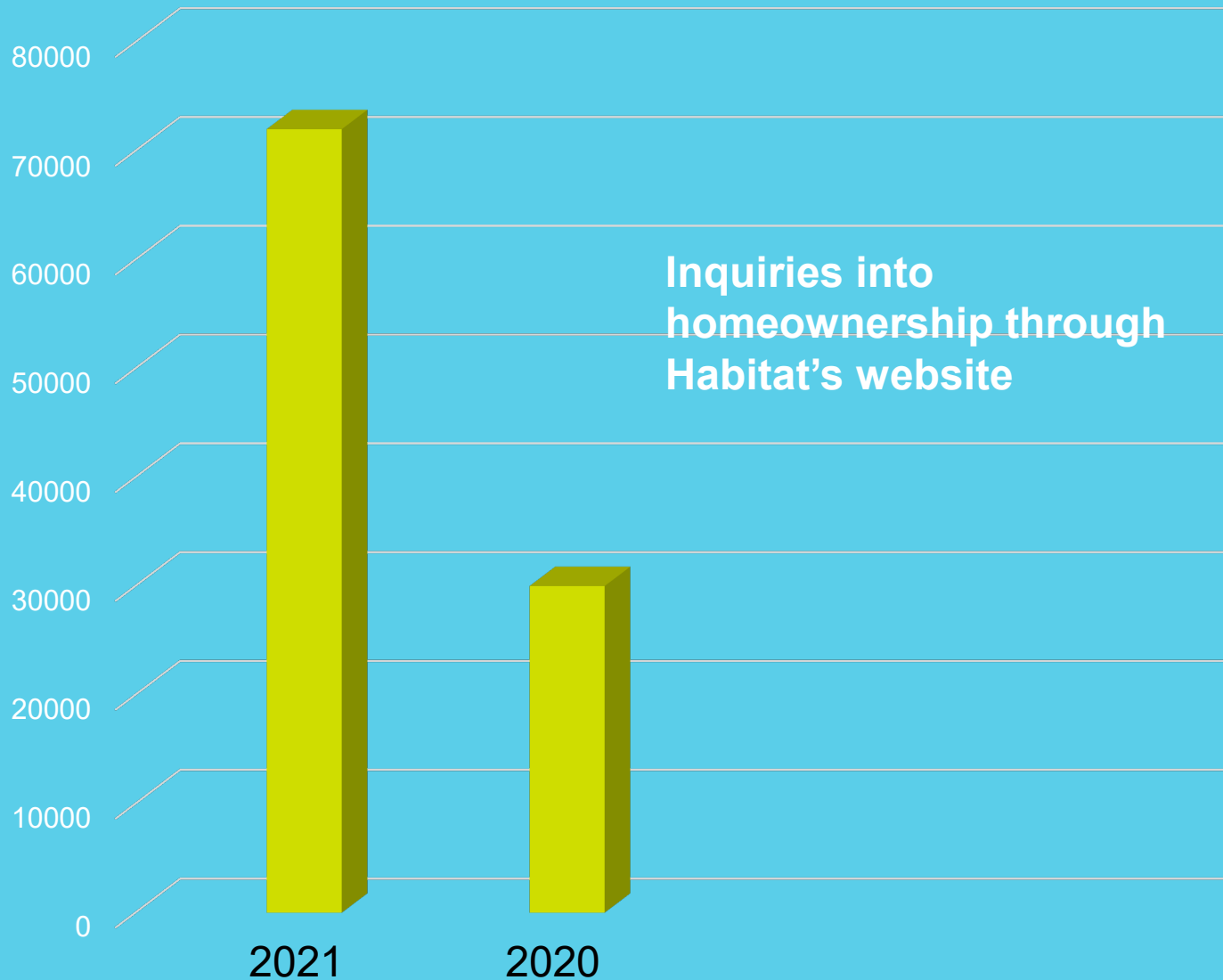


Habitat COVID Survey

Homeownership Boosters

- Safe shelter has never been more important
- Work from home
- Recognition of the vital need for generational wealth building
- Eviction concerns
- On City and Business radar

The Evidence



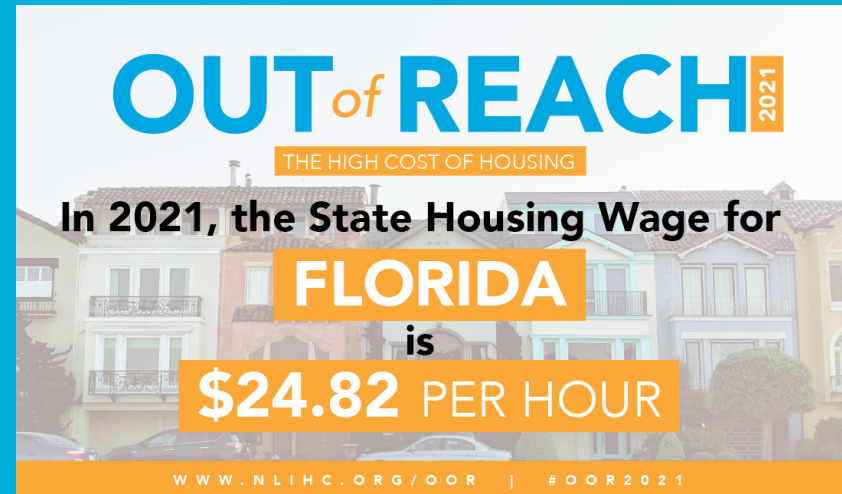
The Variants

- Migration from the North-East
- Supply chain challenges
- Labor shortages
- Overwhelmed/understaffed City employees

| Covid-related Increases per home | |
|----------------------------------|------------|
| Land | \$20-\$40k |
| Construction | \$25-\$35k |
| Sales Price | \$40-\$60k |

The Constants

- Hyper competitive commercial market
- High-end home focus
- Scarcity of land
- Insurance
- Wage levels



OUT of REACH 2021


THE HIGH COST OF HOUSING

In 2021, the State Housing Wage for **FLORIDA** is **\$24.82 PER HOUR**

WWW.NLIHC.ORG/OOR | #OOR2021

To afford a 2-bedroom home without paying more than 30% of income on housing, the average renter must work **115** hours per week or **2.9** full time jobs at minimum wage.

CAN YOU AFFORD A MODEST HOME IN FLORIDA?

 NATIONAL LOW INCOME HOUSING COALITION

©2021 National Low Income Housing Coalition
Photo credit: Liz Sanchez-Vegas via Unsplash

We Build Strength Stability and Self-Reliance through shelter

Homeownership doesn't have to be a cost prohibitive alternative

| City | Average Monthly Rent |
|-------------------------------------|----------------------|
| Ft. Lauderdale | \$1,968 |
| Miramar | \$1,873 |
| Coral Springs | \$1,762 |
| Hollywood | \$1,473 |
| Pompano | \$1,404 |
| Average Habitat Mortgage/Mth | \$1,350 |

We Build Strength Stability and Self-Reliance through shelter

Combating the Widening Gap

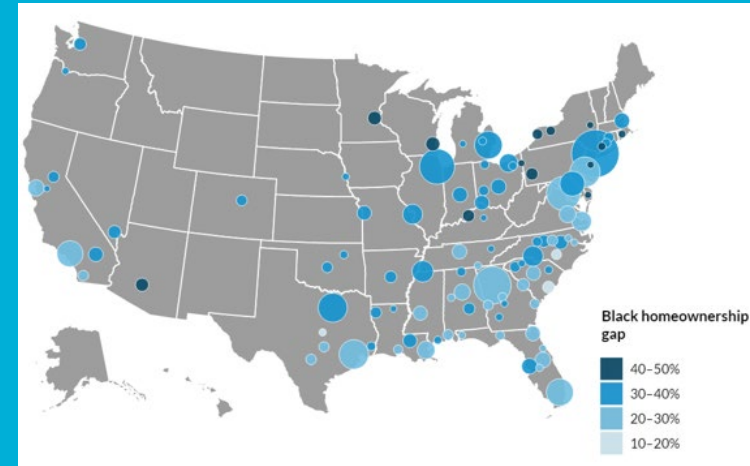
Tri-County Area

White homeownership rate:
72.2%

- Black homeownership rate:
45.6%

Black homeownership gap: 26.6%

Black owners have 14 times the
wealth of white renters.



The Data on Black Homeownership

No better today than in the 1960s. In the past 15 years, black homeownership rates have declined to levels not seen since the 1960s, when private race-based discrimination was legal.

Biggest drop since 2001. Since 2001, the black homeownership rate has seen the most dramatic drop of any racial or ethnic group, declining 5 percent, compared with a 1 percent decline for white families and increases for Hispanic and "other" families (primarily Asian Americans and Pacific Islanders).

No city has closed the gap. Not 1 of the 100 cities with the largest black populations has a black homeownership rate close to the white homeownership rate. Even where black households are the majority, like Albany, Georgia, the gap persists.

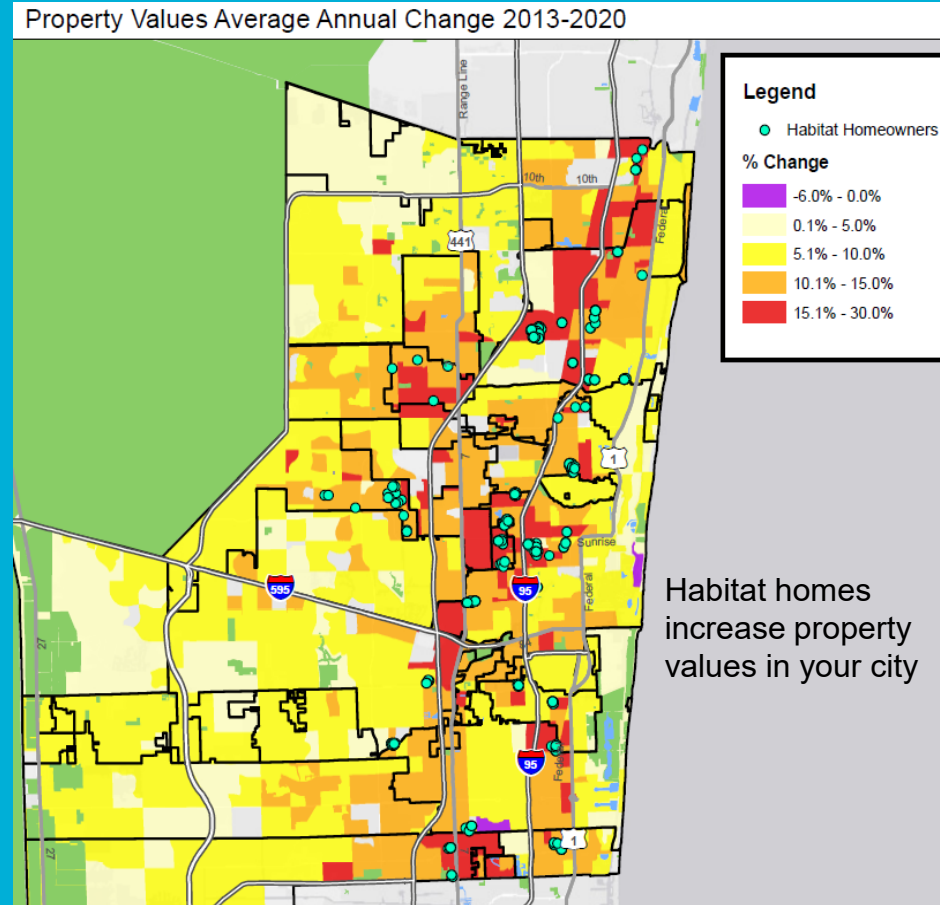
Rising understanding of the need for generational wealth-building

Treatments that work

- Combating misconceptions about affordable housing

Employers of Habitat Applicants:

- Broward County Public Schools
- Broward Health
- United States Postal Service
- Broward College
- Publix
- Holy Cross Hospital
- Broward Sheriff's Office
- Amazon



We Build Strength Stability and Self-Reliance through shelter

Treatments that work

- Creative land acquisition and use
- Educate future homeowners
- Conversations with municipalities
- DPA/Subsidy
- Impact fee waivers



We Build Strength Stability and Self-Reliance through shelter

A changing narrative



It's Alive!

| PROJECT | UNITS |
|-------------------------------|-------|
| A Rick Case Habitat Community | 76 |
| Collier City Revitalization | 12 |
| Middle River (unnamed) | 24 |
| N. Lauderdale (unnamed) | 8 |
| Coral Springs (unnamed) | 17 |
| Total | 137 |

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