



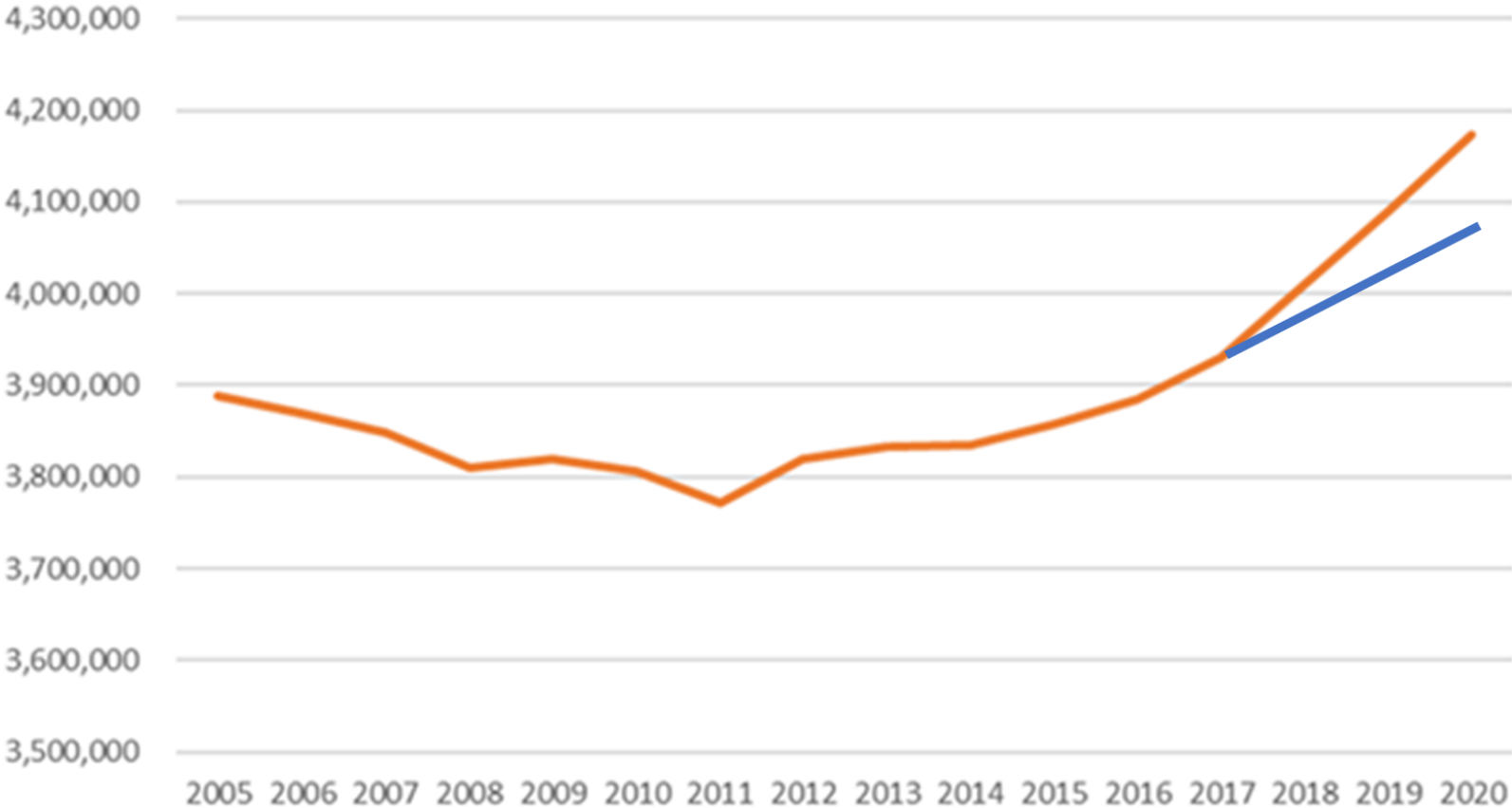
Statewide Housing Studies: Needs Assessment and Homeownership

MSHDA Board Presentation
September 27, 2019

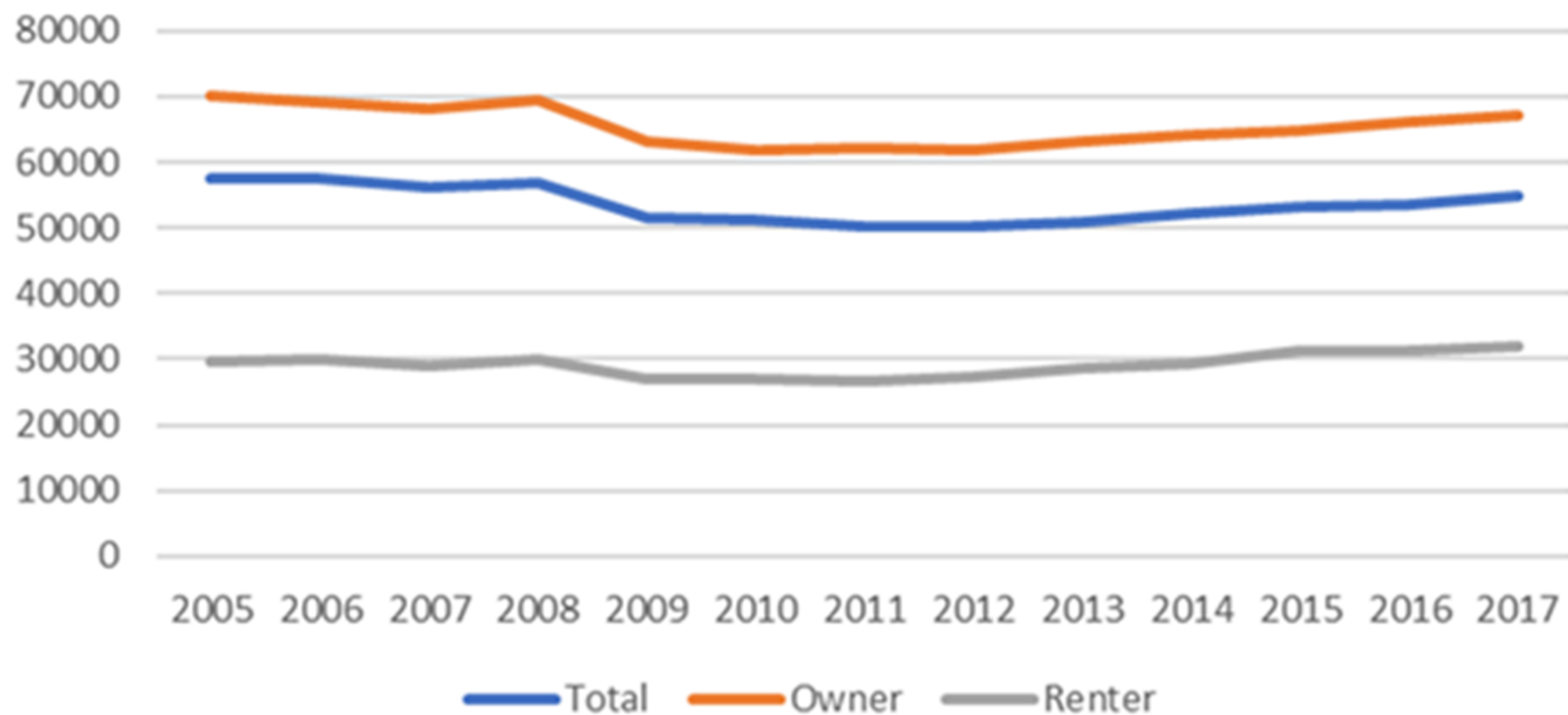
- Demand
- Supply
- Pricing/Affordability

Demand

Household Growth, 2005 to 2020 (Projected)

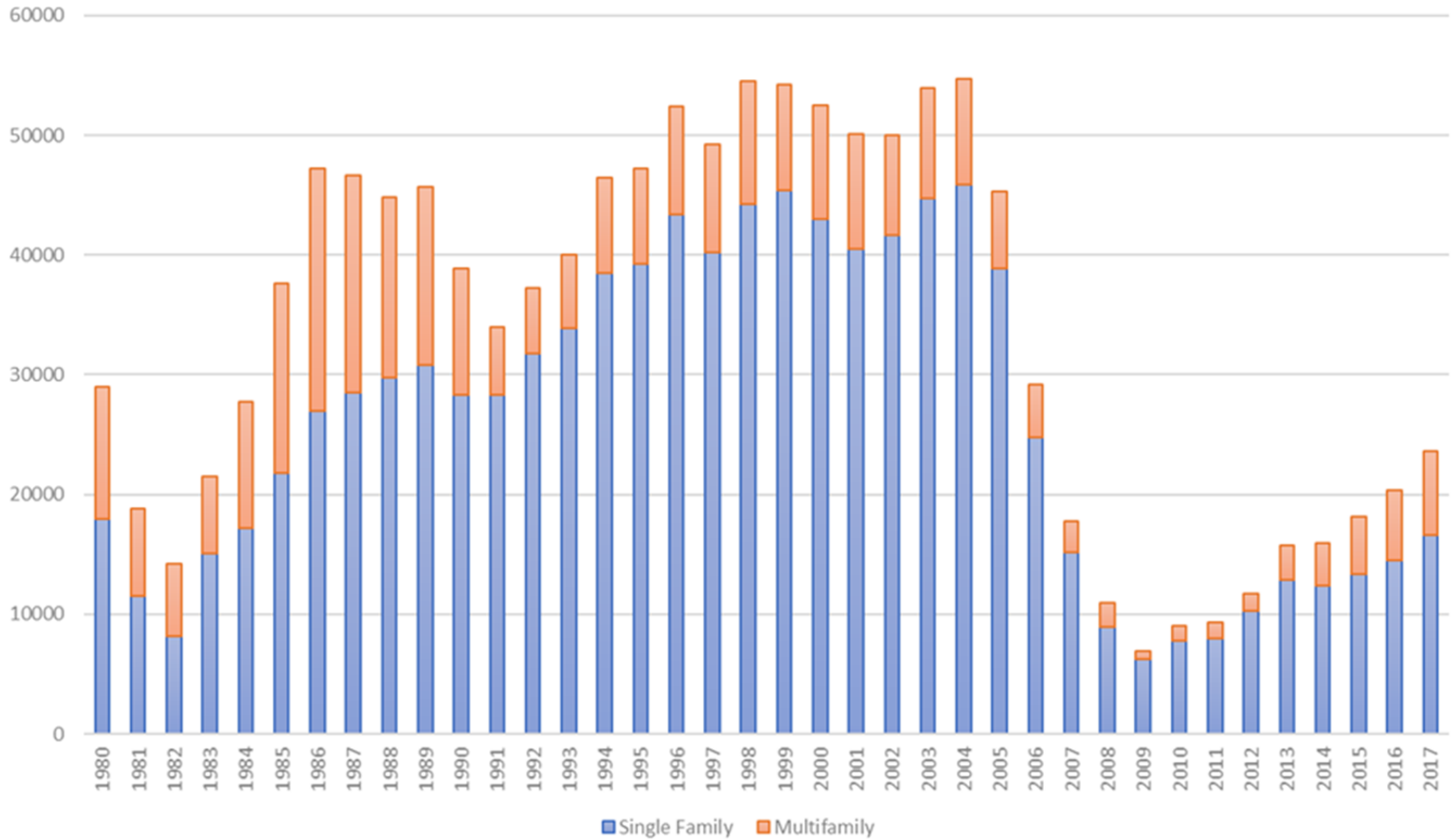


Median Household Income by Tenure, 2005 to 2017



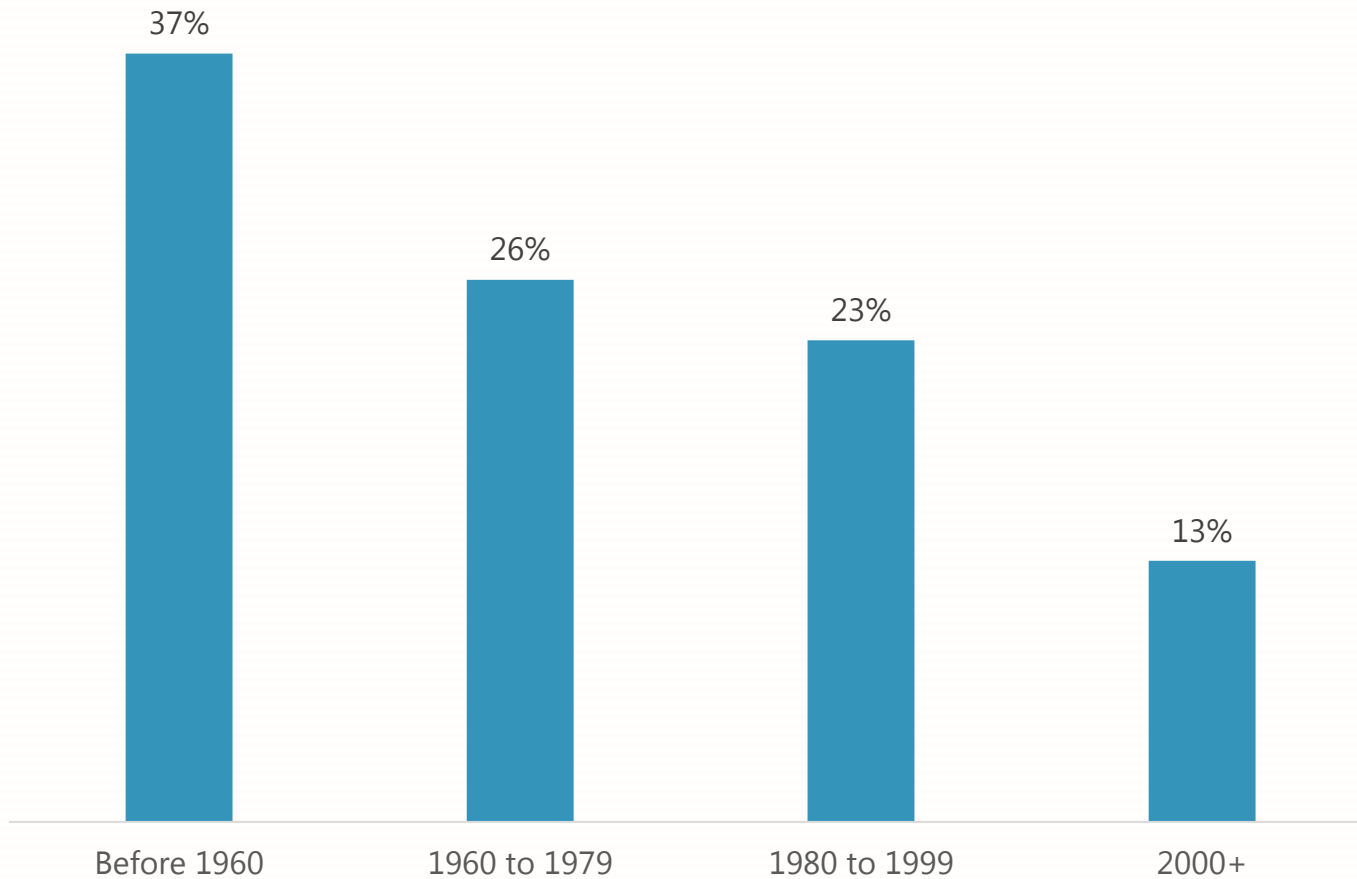
Supply

Building Permit Activity by Type of Structure, 1980 to 2017



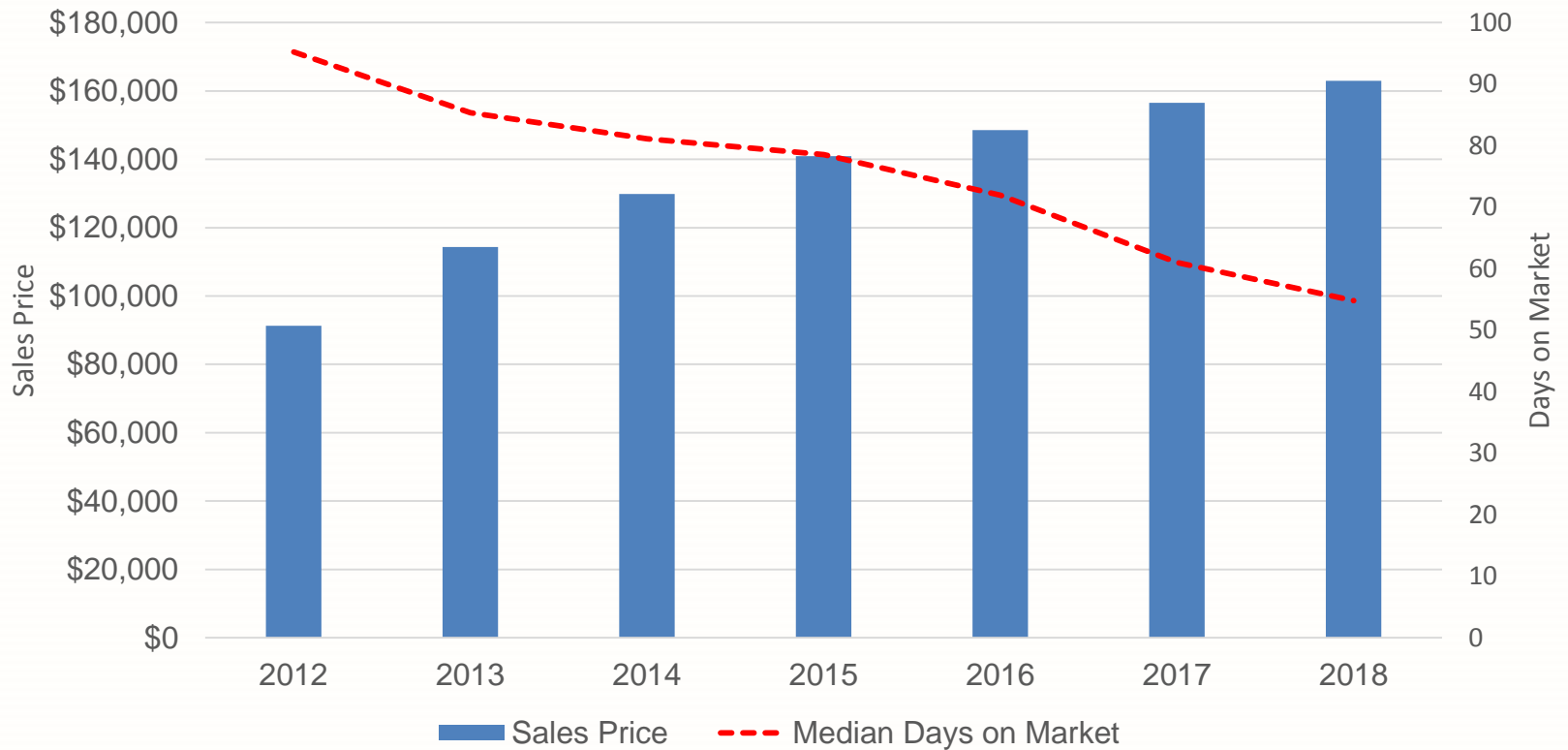
Supply: Age of Housing Stock

Owner-Occupied Housing by Year Built, 2016

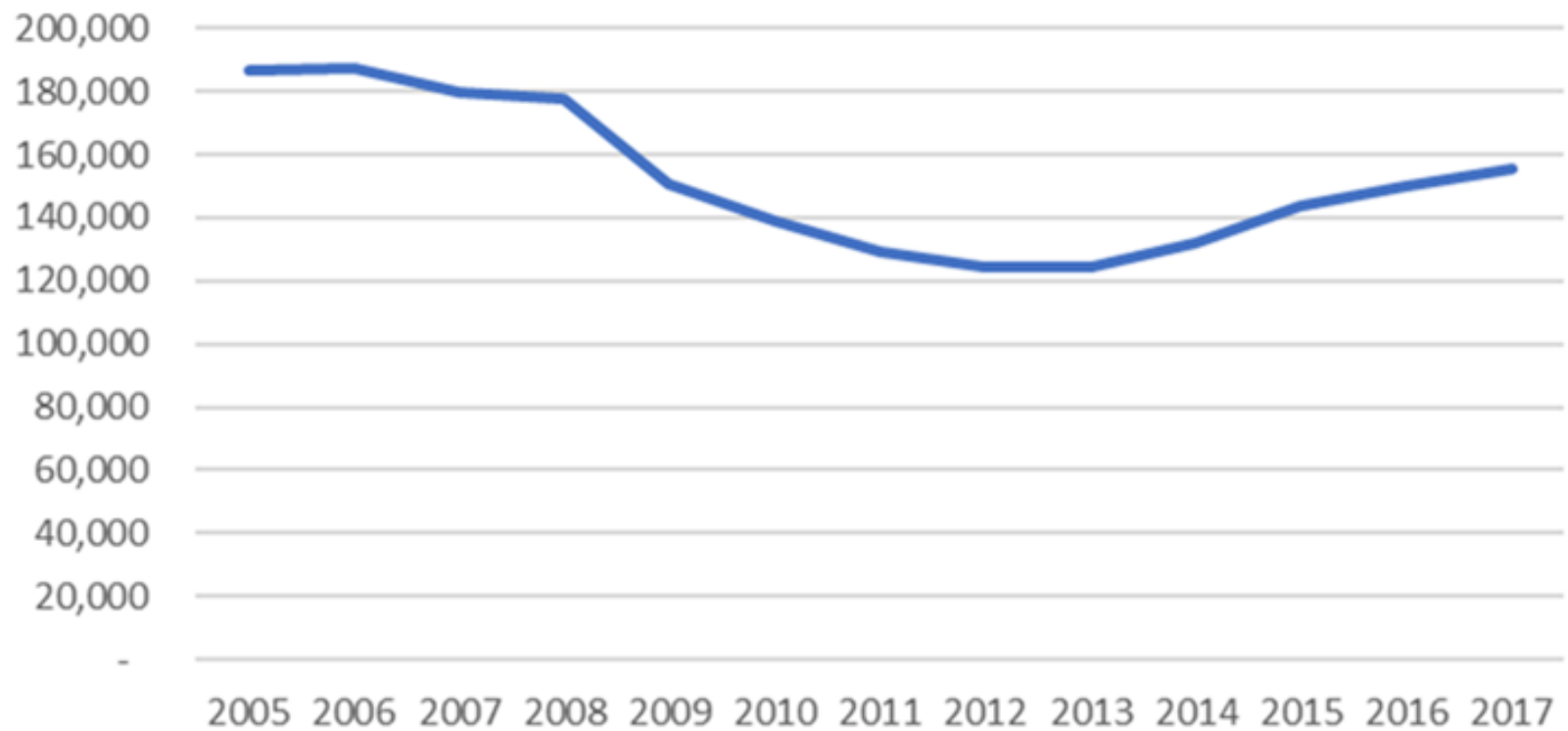


Pricing

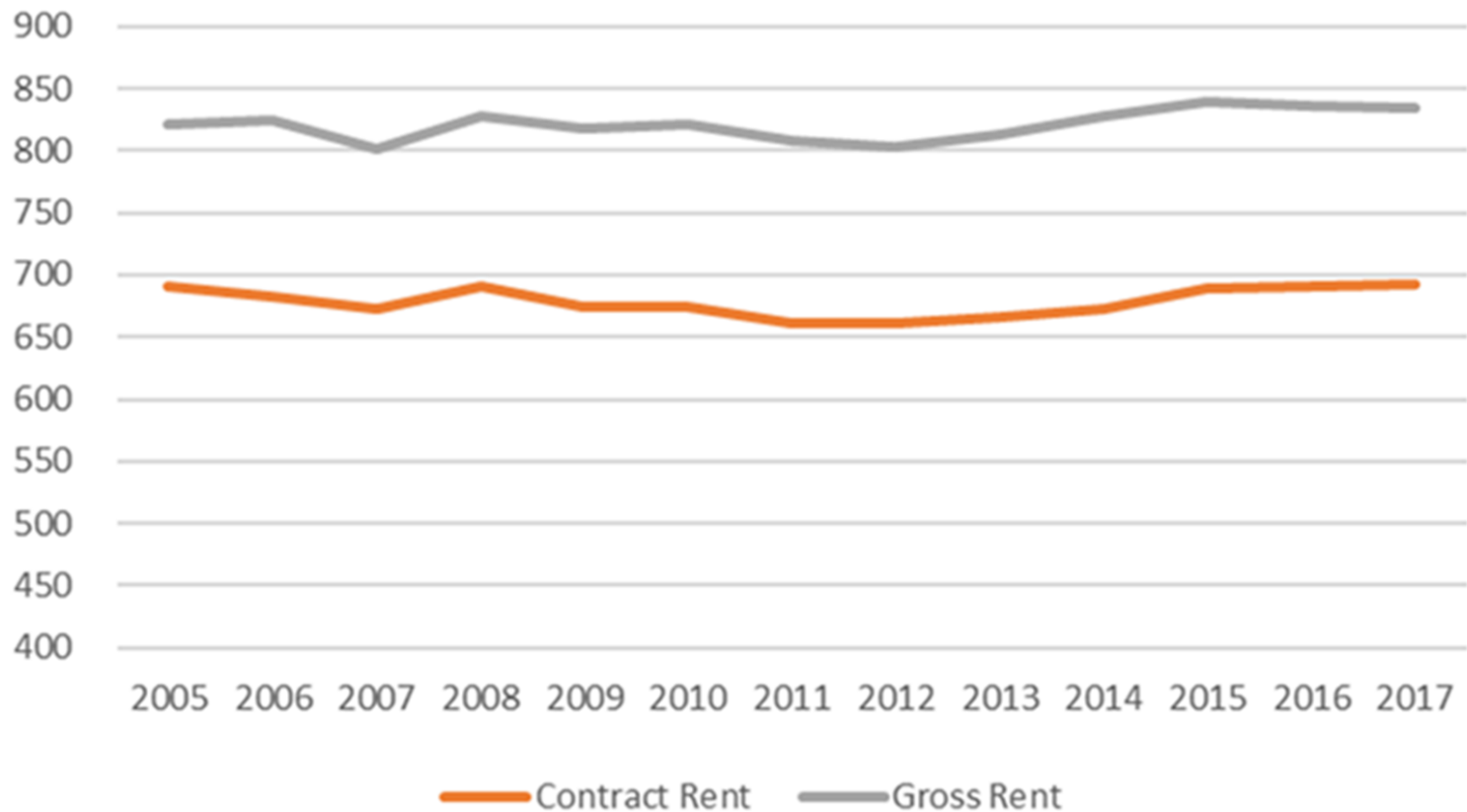
Median Single-Family Sales Price, 2012-2018



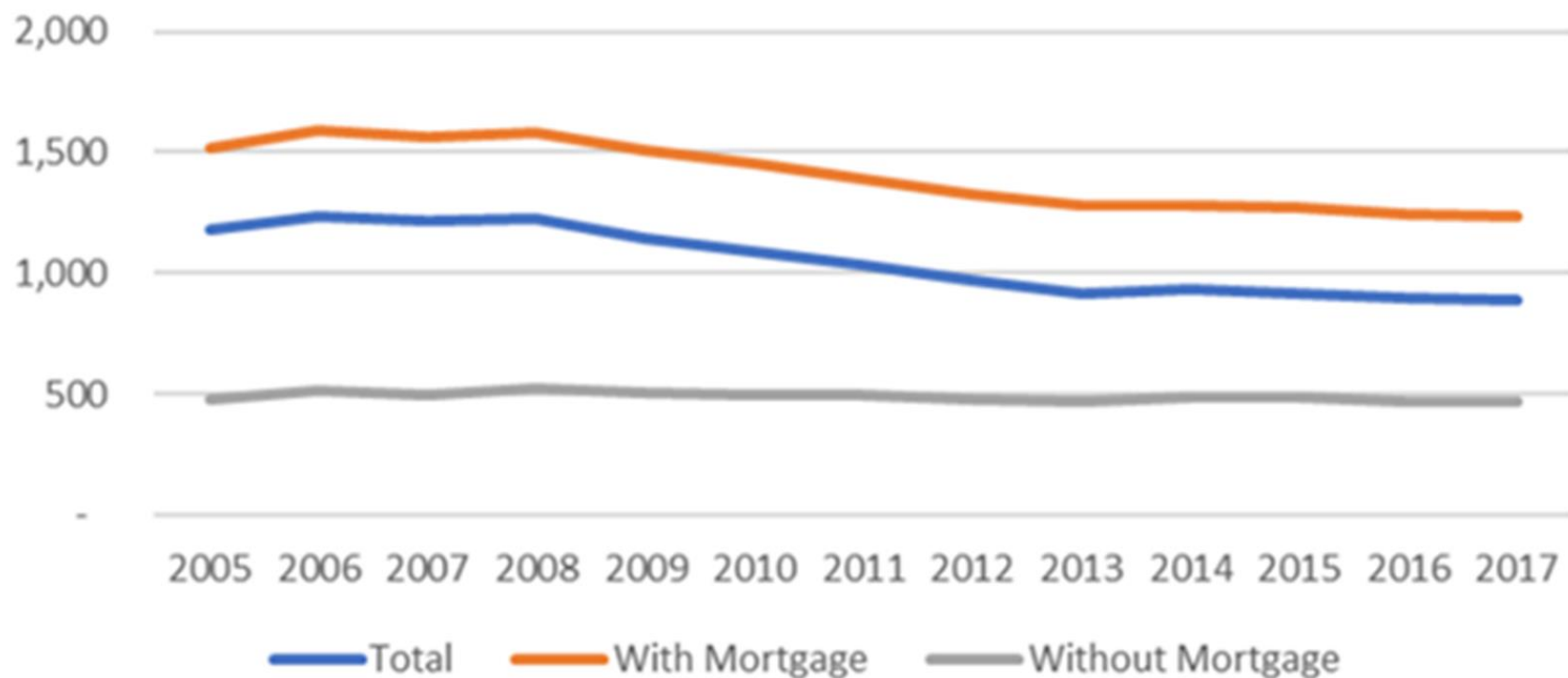
Median Value of Owner Occupied Housing, 2005 to 2017



Median Contract and Gross Rent, 2005 to 2017

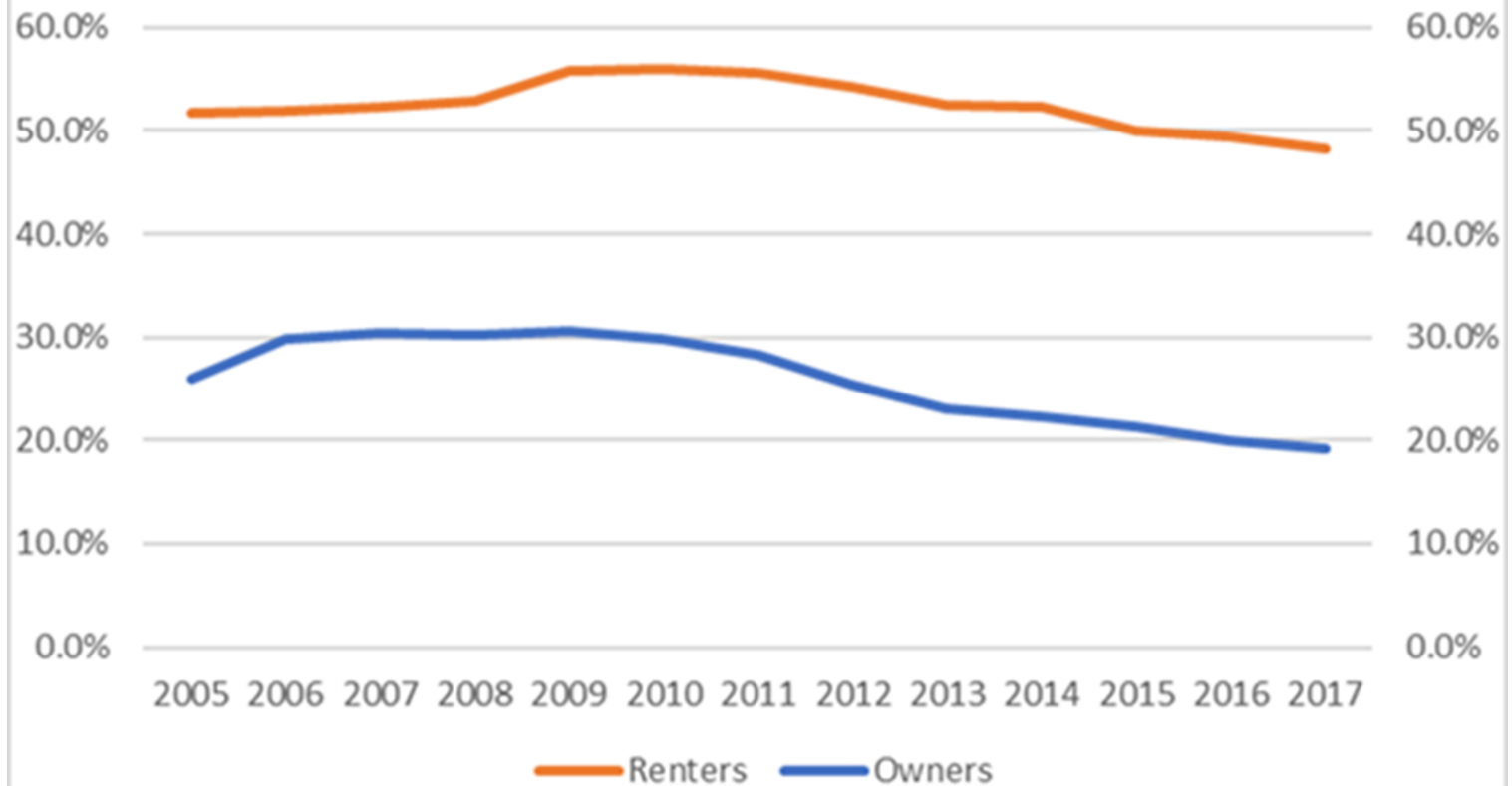


Median Selected Monthly Owner Costs, 2005 to 2017



Affordability

Owner and Renter Overburden, 2005 to 2017

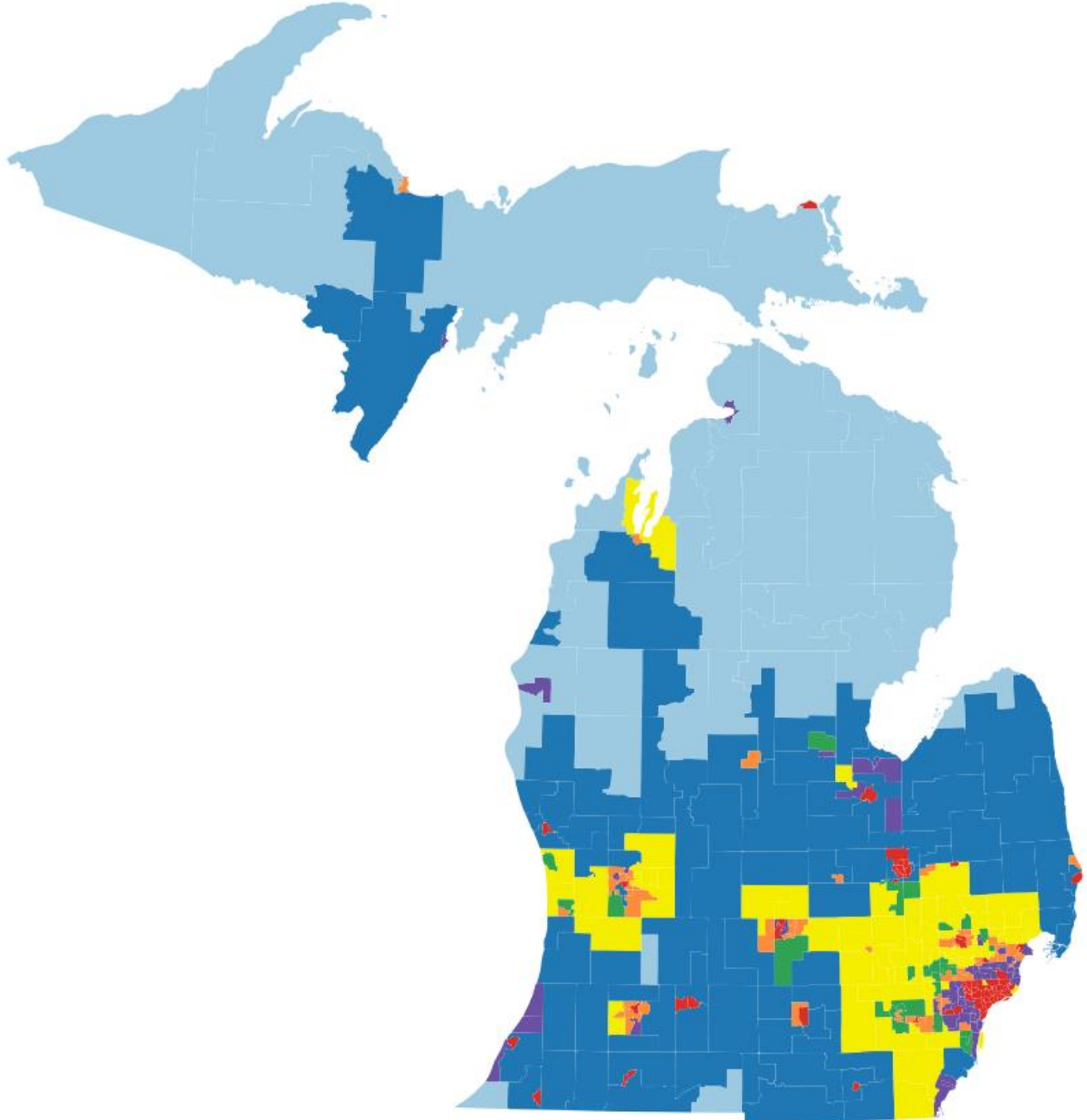


Shelter Overburden by Area Median Income Group

	Below 30% AMI	Between 30% and 40% AMI	Between 40% and 50% AMI	Between 50% and 60% AMI
Renters--Not Overburdened	10%	13%	21%	38%
Renters--Moderately Overburdened	14%	44%	54%	54%
Renters--Severely Overburdened	75%	43%	25%	8%
Owners--Not Overburdened	11%	37%	54%	57%
Owners--Moderately Overburdened	21%	32%	29%	28%
Owners--Severely Overburdened	69%	30%	18%	14%

	Between 60% and 80% AMI	Between 80% AMI and 120% AMI	Over 120% AMI
Renters--Not Overburdened	60%	87%	97%
Renters--Moderately Overburdened	36%	12%	3%
Renters--Severely Overburdened	4%	2%	0%
Owners--Not Overburdened	70%	85%	97%
Owners--Moderately Overburdened	24%	13%	3%
Owners--Severely Overburdened	6%	2%	0%

Geographic Variation in Market Conditions



Recommendations

- Expanding the supply of safe and modern housing affordable and available to households earning less than 50% of AMI around the state.
- Exploring aspects of senior housing.
- Enlarging the footprint of the Authority in rural areas.
- Finding ways of more effectively marketing and distributing owner rehab funds.
- Conducting a review of the programs put in place to ameliorate the worst of the Great Recession's effects on affordable housing, with an eye to future economic slowdowns.