CEHD Monthly Meeting
September 2, 2021
GOALS

IDENTIFY:

- Housing Need
- Gap Analysis
- Future Development Sites
- Policy Recommendations
COST RISING FASTER THAN INCOME

- Incomes: 10%
- Rent prices: 28%
- Home prices: 57%
CITY OF PHOENIX INCOME LEVELS

- Extremely Low to Low: 46%
- Low to Moderate: 19%
- Moderate to High: 35%

65%
COST-BURDEN ANALYSIS

199,636
Households Cost-Burdened

36% OF TOTAL HOUSEHOLDS
Cost-Burdened

25% OF OWNERS
73,761 Households

50% OF RENTERS
125,875 Households

TOTAL HOUSEHOLDS IN THE CITY OF PHOENIX = 555,013
INCOME RANGES - PERCENT OF COST BURDEN

- Extremely Low: 94%
- Very Low: 81%
- Low Income: 46%
- Moderate: 16%
- High Income: 2%
<table>
<thead>
<tr>
<th>Household Type</th>
<th>Retiree on Fixed Income</th>
<th>Service Industry Worker</th>
<th>Single Parent with Two Children</th>
<th>Family of 4 People</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number in Household</td>
<td>1</td>
<td>1</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Estimated Household Income</td>
<td>$15,000</td>
<td>$26,000</td>
<td>$53,000</td>
<td>$73,000</td>
</tr>
<tr>
<td>% of Area Median Income (At or Below)</td>
<td>30%</td>
<td>50%</td>
<td>80%</td>
<td>100%</td>
</tr>
<tr>
<td>Max Rent They Can Afford</td>
<td>$375</td>
<td>$650</td>
<td>$1,325</td>
<td>$1,825</td>
</tr>
<tr>
<td>Average Rent</td>
<td></td>
<td></td>
<td><strong>$1,100</strong></td>
<td></td>
</tr>
<tr>
<td>Max Home Price</td>
<td>$49,000</td>
<td>$65,000</td>
<td>$171,000</td>
<td>$250,000</td>
</tr>
<tr>
<td>Median Home Price</td>
<td></td>
<td></td>
<td><strong>$248,000</strong></td>
<td></td>
</tr>
</tbody>
</table>
Number of Units Needed

163,067

- 9,000 Seniors
- 5,000 Veteran
- 9,000 Persons with Disabilities
- 1,451 Persons Experiencing Homelessness
Housing Options

- Housing Need – 163,000
- Single Family Homes – 31,000 Acres
- Current Vacant Land – 24,000 Acres
- Innovative and Aggressive Initiatives
Goal: CREATE OR PRESERVE 50,000 HOMES BY 2030
Policy Initiatives:

1. Prioritize New Housing in Areas of Opportunity
2. Amend Current Zoning Ordinances
3. Redevelop City-Owned Land
4. Enhance Public-Private Partnerships and Increase Funding
5. Building Innovations and Cost Saving Practices
6. Increase Affordable Housing Developer Representation
7. Expand Efforts to Preserve Existing Housing Stock
8. Support Affordable Housing Legislation
9. Education Campaign
1. Prioritize New Housing in Areas of Opportunity:
   - Develop Scoring Criteria
   - Communicate Benefit

Lofts at McKinley, Gorman
2. Amend Current Zoning Ordinances to Facilitate Housing Options:

- **Zoning Ordinance Amendments**
  - Affordable Housing Incentives
  - Accessory Dwelling Units
- **Expand Walkable Urban Code**

Aeroterra, City of Phoenix
3. Redevelop City Owned Land with Mixed-Income Housing:

- Redevelop City Owned Land
- Co-locate Uses

Rosewood Court II, Newport Partners
4. Enhance Public-Private Partnerships and Increase Funding Options:

- **Create Taskforce**
  - Developers, lenders, community leaders, architects and other community stakeholders.

- **Develop Alternate Financing**

Urban Living on Fillmore, Native American Connections
5. Building Innovations and Cost Saving Practices:

- Development Team Assignment
- Advocate
- Reduced Fees
- Infrastructure Fund
- On-going Research

19 West, UMOM
6. Increase Affordable Housing Developer Representation:

- Development Advisory Board
- Village Planning Committees
- Planning Commission
- Bond Committee

Saguaro Ki and Encanto Pointe, Native American Connections
7. Expand Efforts to Preserve Existing Housing Stock:

- Land Banking
- Community Land Trust
- Landlord Incentives
- Expand Rental Rehab Program

Urban Living on Fillmore, Native American Connections
8. Support Effective Affordable Housing Legislation:

- Federal or State Legislation
- Increase State Housing Trust Fund
- State Low Income Housing Tax Credit

Matthew Henson, City of Phoenix and McCormack Baron Salazar
9. Education Campaign:

- Create Marketing Materials
- Debunk Myths
- Positive Reframing
- Ongoing Education

Section 32 Homeowners
Questions?