

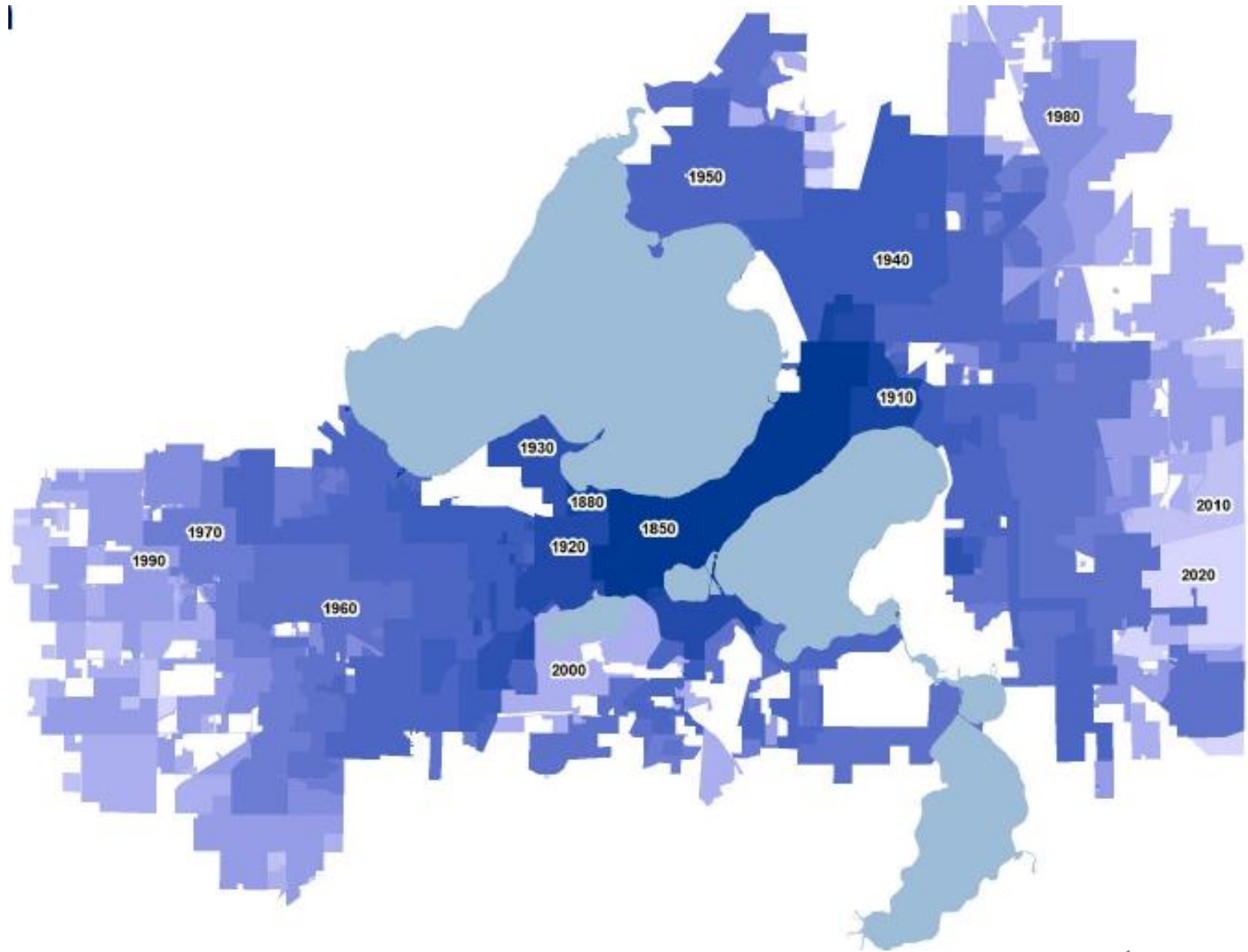


Madison's Housing Situation & City Efforts

Housing Policy Committee
May 22, 2025

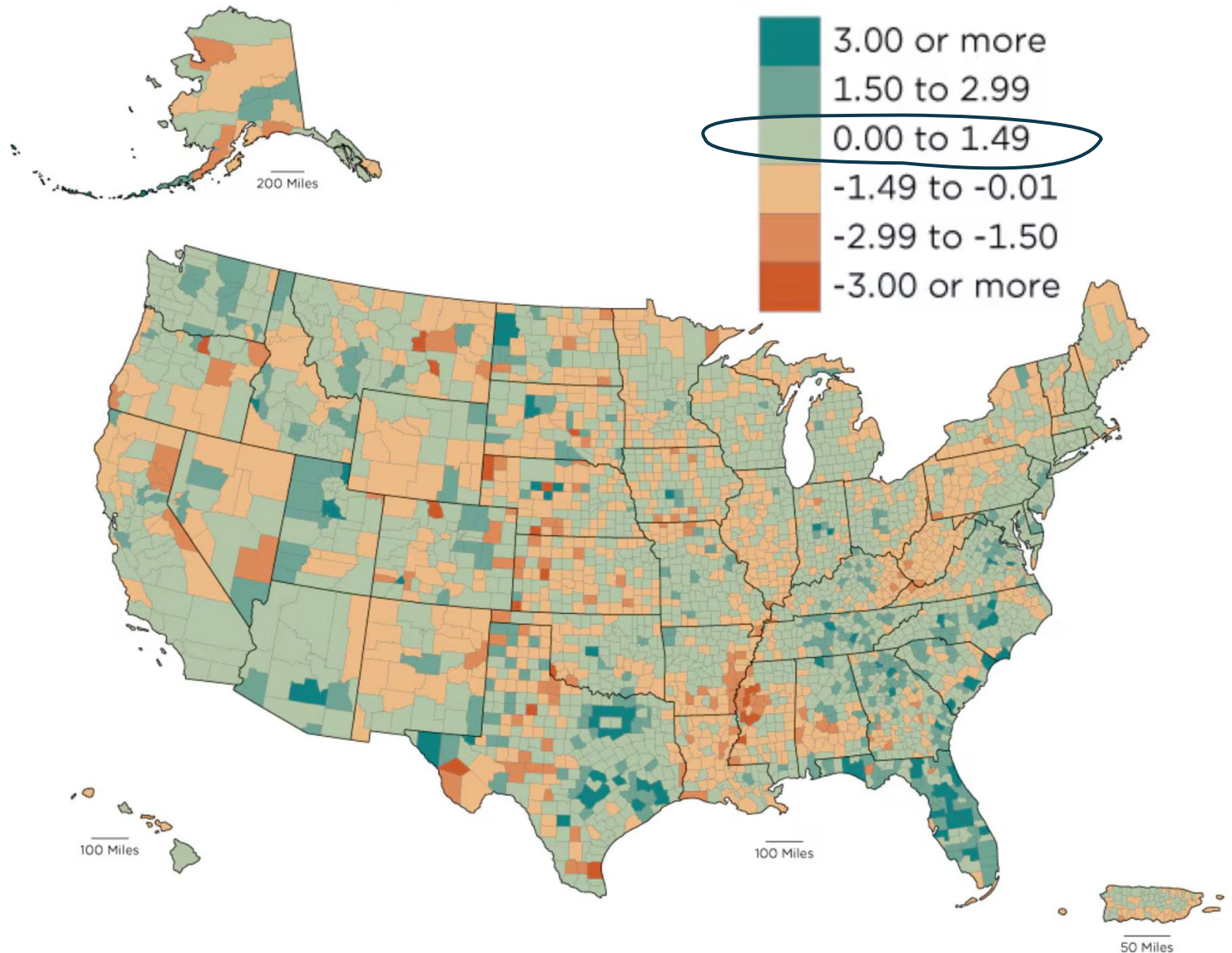


Steady Growth



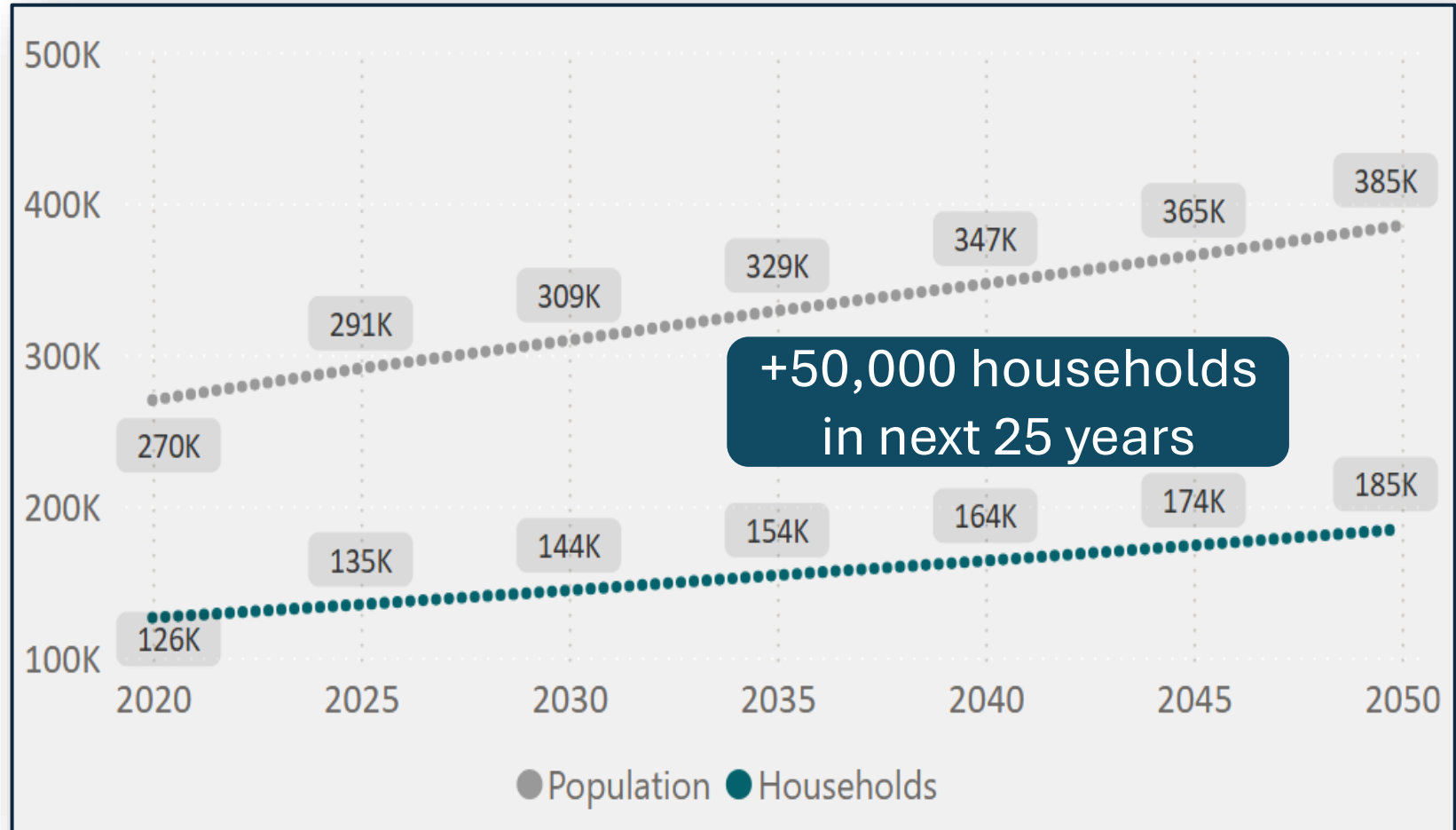
Steady Growth

% Population Change by County 2023-2024

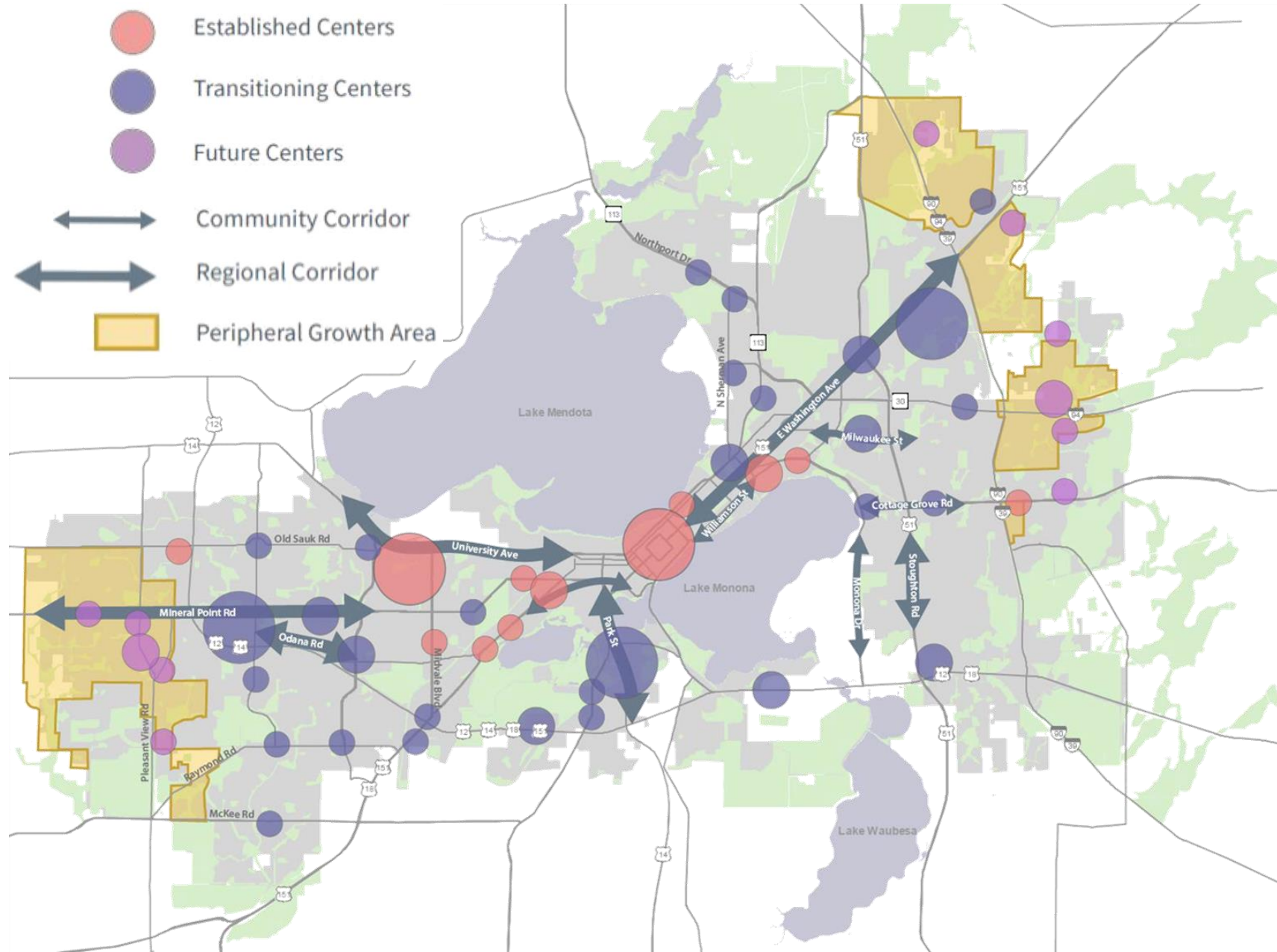


Steady Growth

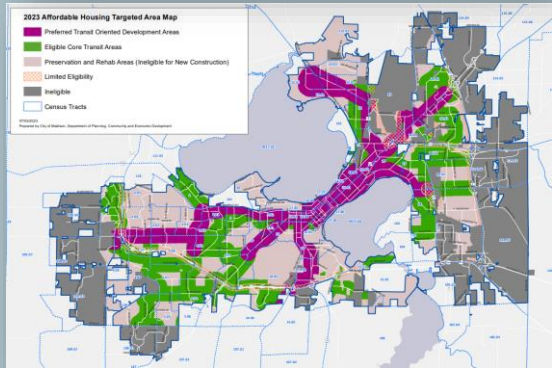
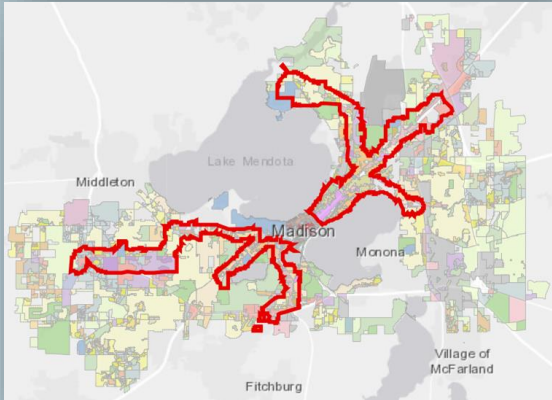
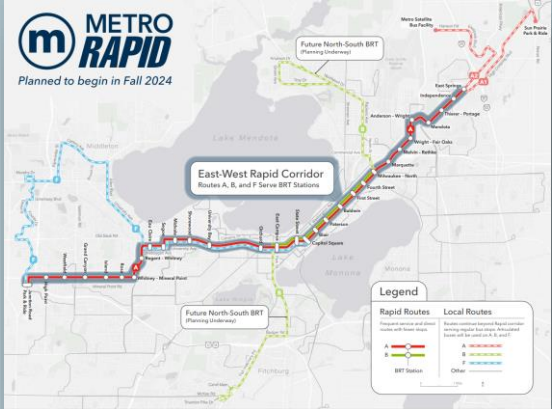
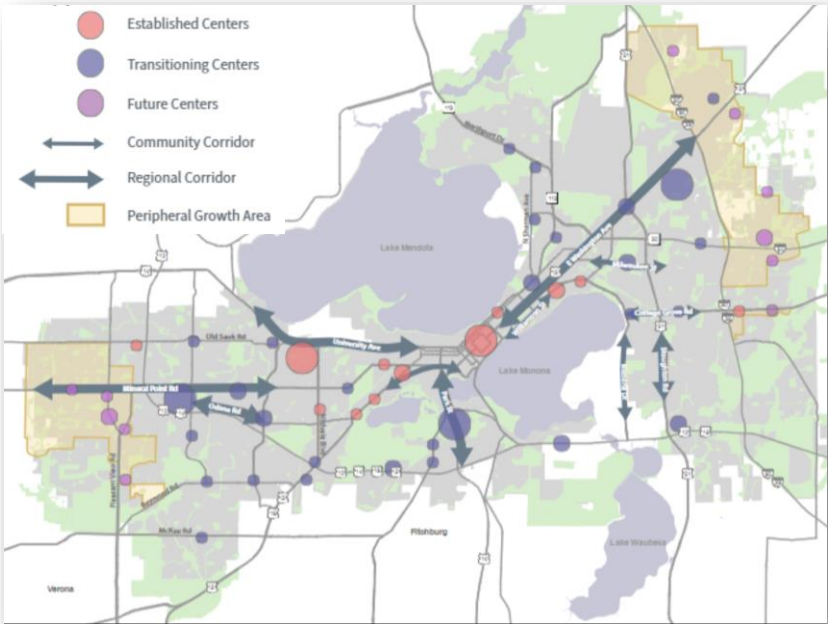
City of Madison Population & Household Growth Projections



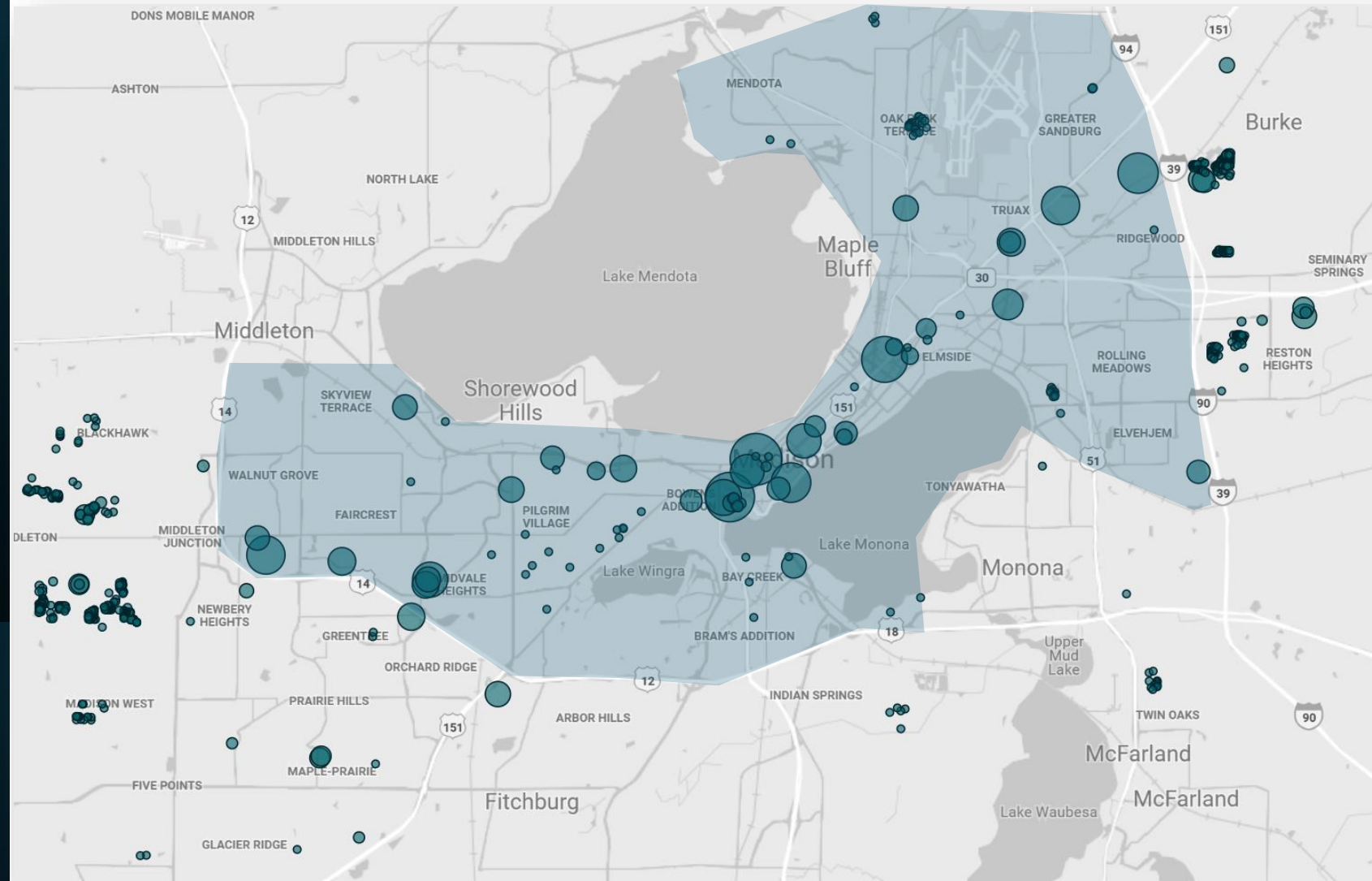
Growth Priority Areas



Growth Priority Areas

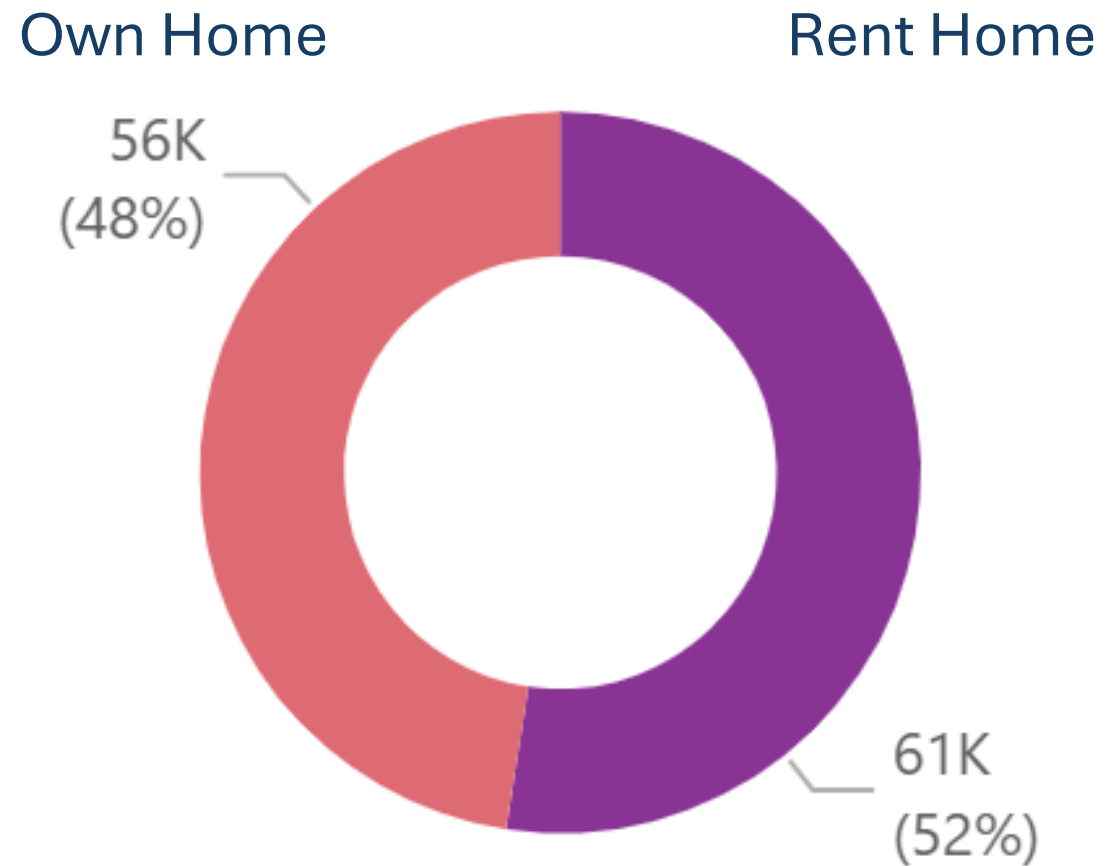


New Homes Since 2023



Tenure & Income

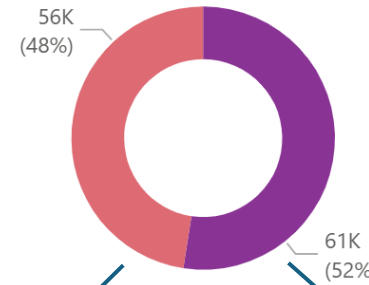
Madison's Housing Tenure – 2023



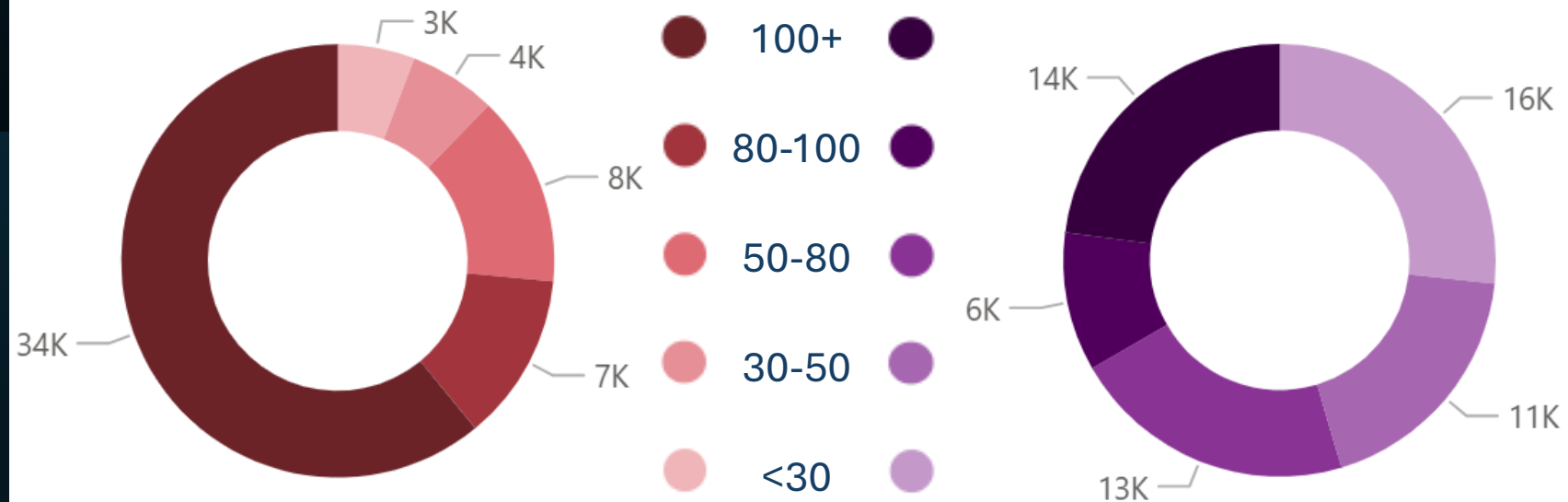
Madison's Housing Tenure by Income – 2023

Own Home

Rent Home



% Median Income



Tenure & Income

Rising Housing Costs

\$435 K

Median Home Sale
(April 2025 - Redfin)

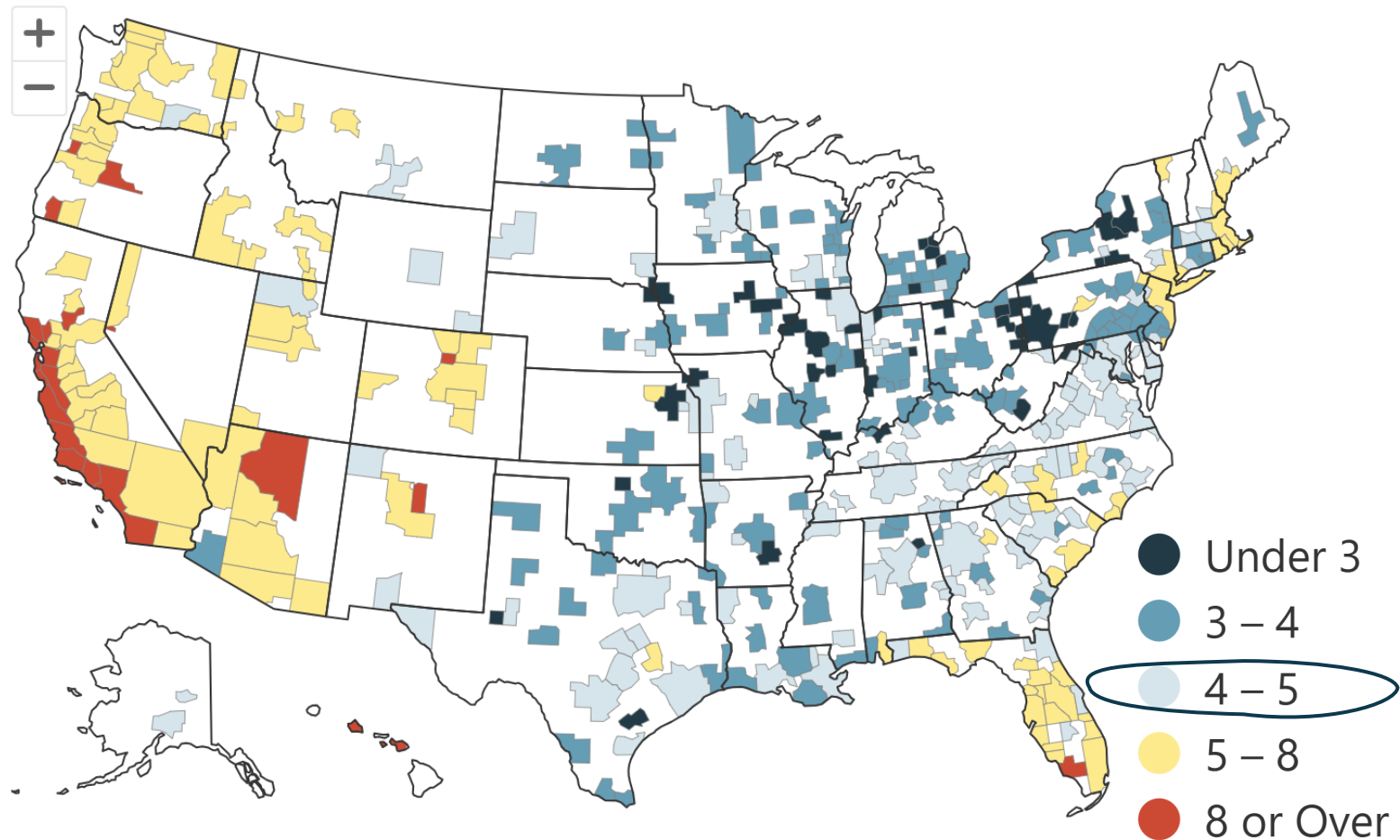
1BR 3BR
\$1,200 - \$2,180

Median Rent
(April 2025 - CoStar)

% AMI / Household Size	1-person	4-person
100% AMI	\$90,900	\$129,800
60% AMI	\$54,540	\$77,880
30% AMI	\$27,270	\$38,940

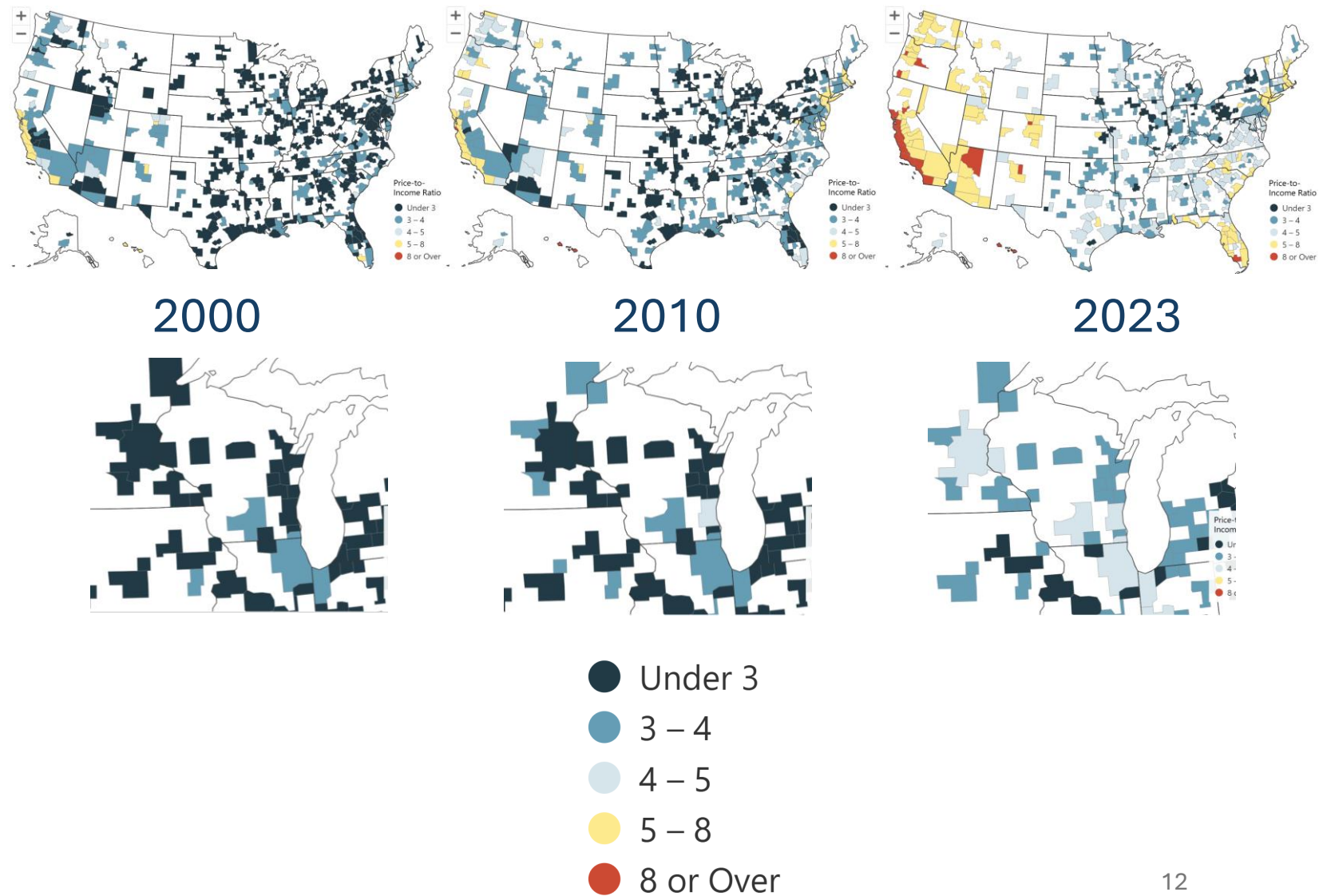
Rising Housing Costs

Housing Price to Income Ratios - 2023



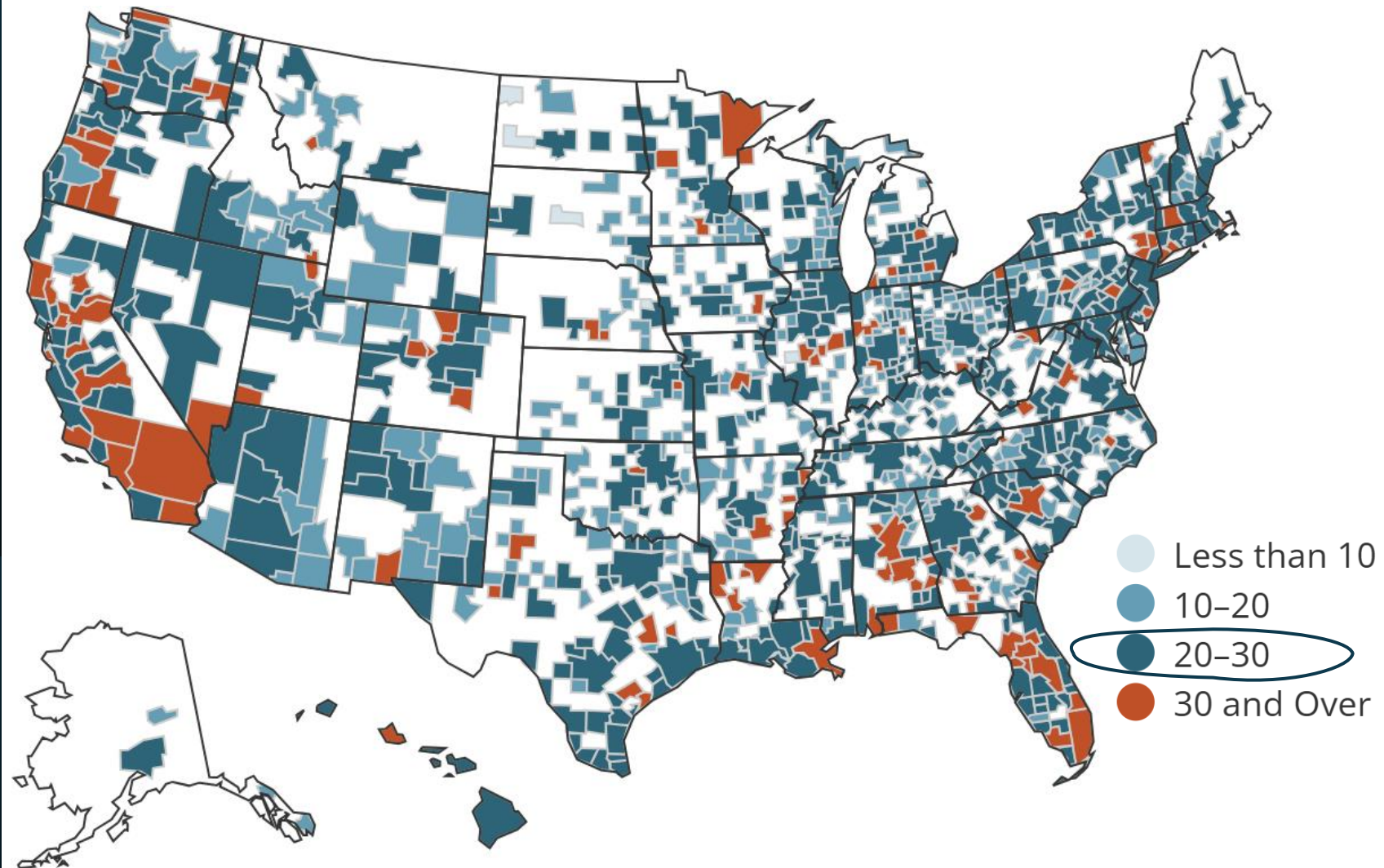
Rising Housing Costs

Housing Price to Income Ratios



Rising Housing Costs

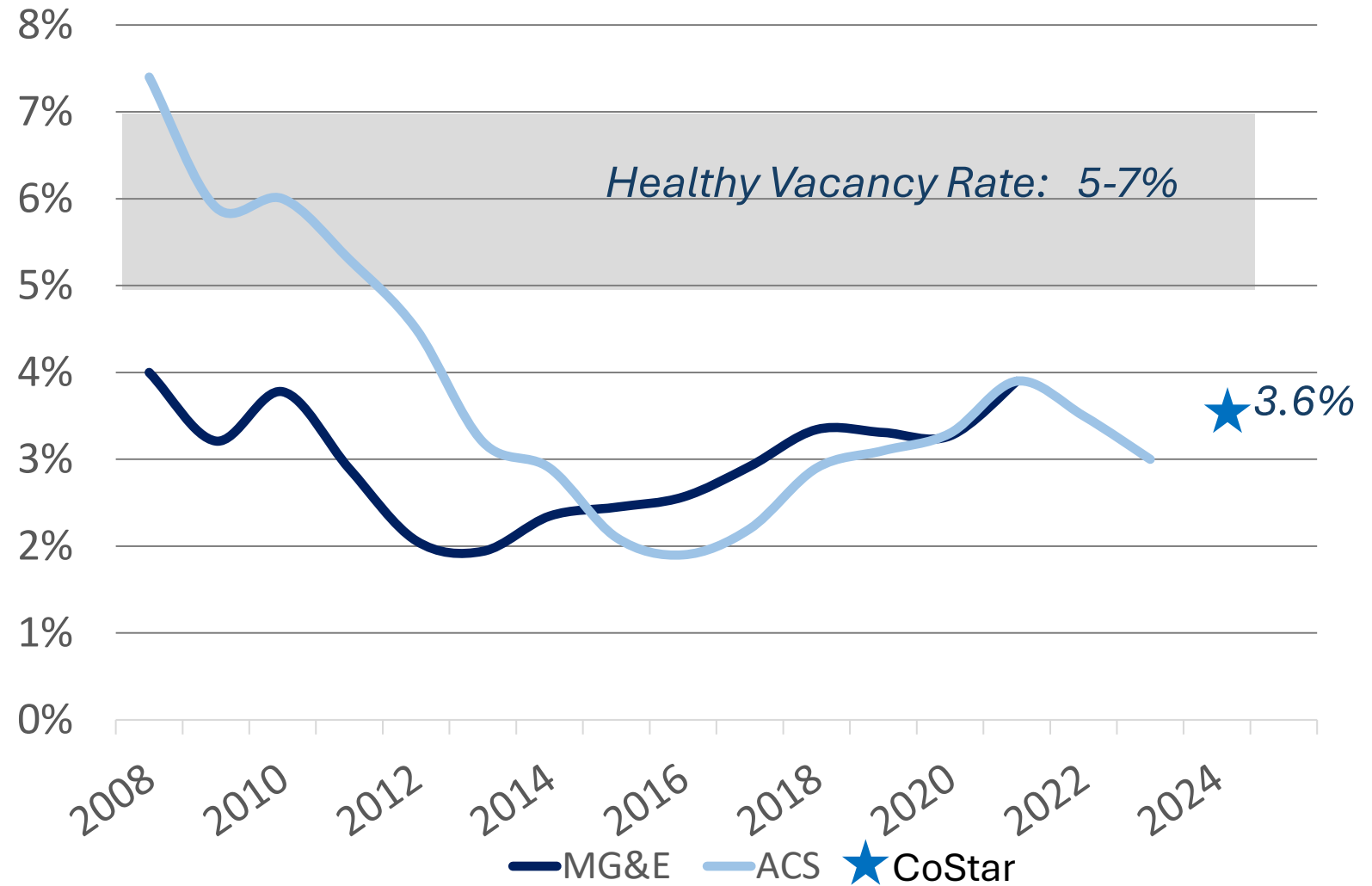
Share (%) of Renters with Severe Cost Burdens - 2022



<https://www.jchs.harvard.edu/arh-2024-cost-burden-share>

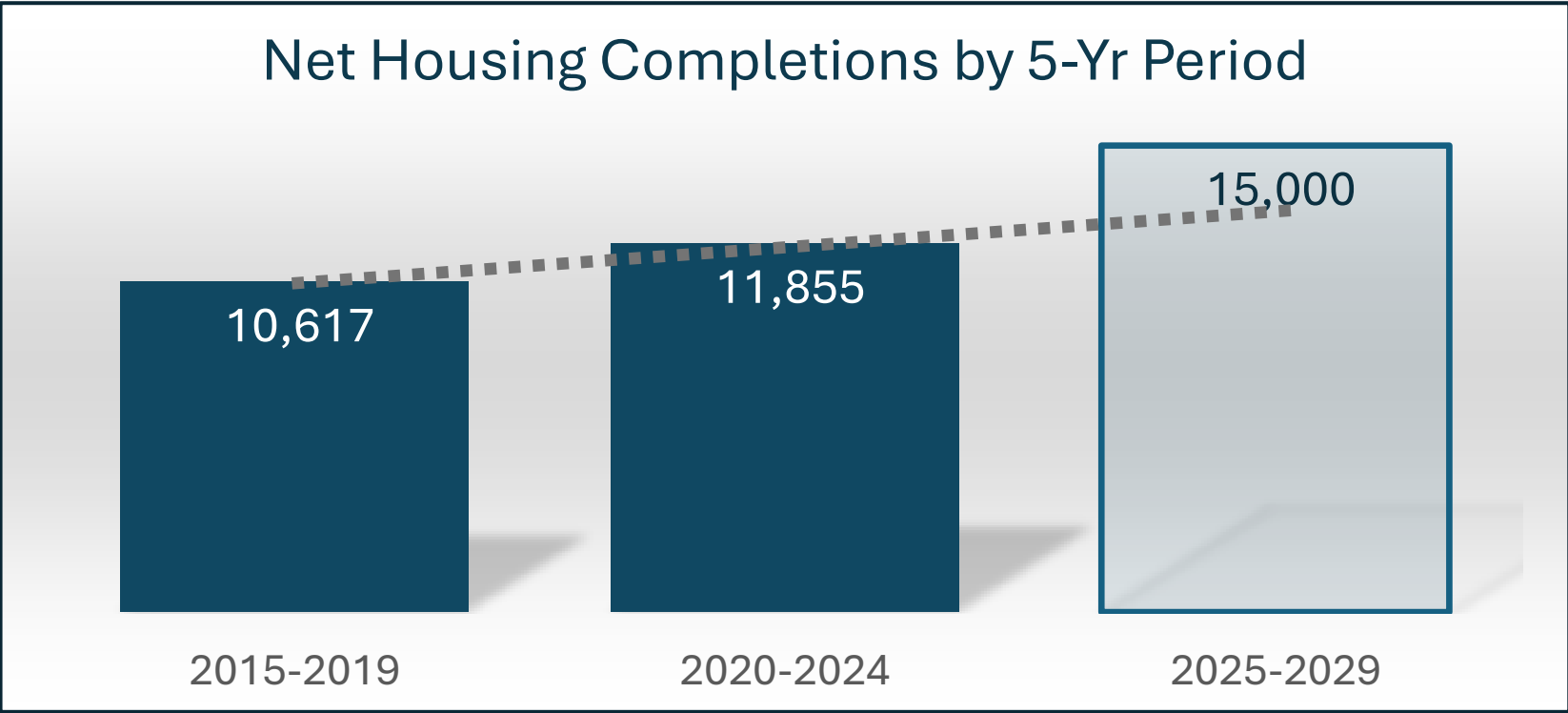
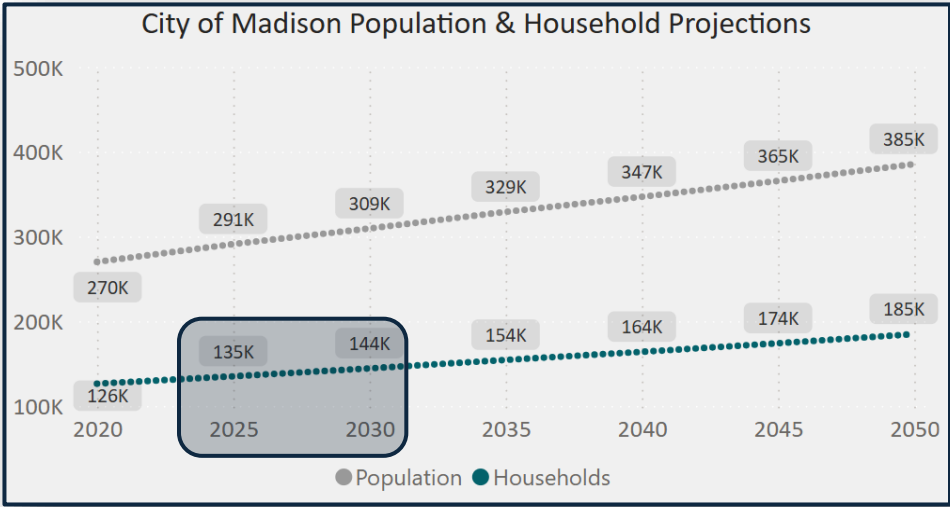
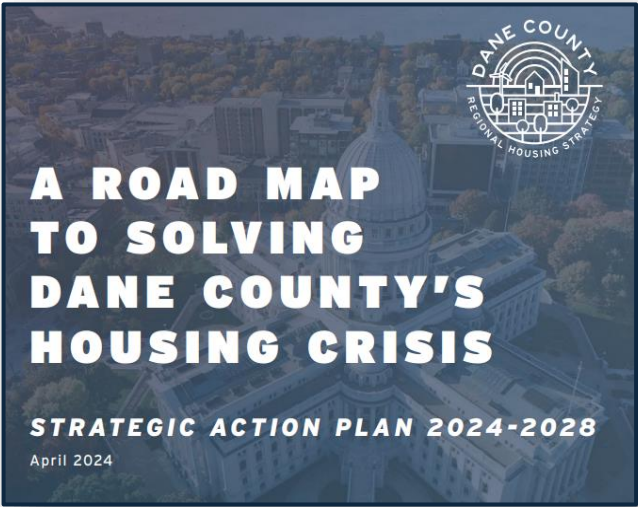
Low Vacancy

City of Madison Rental Vacancy Rate – 3 Sources



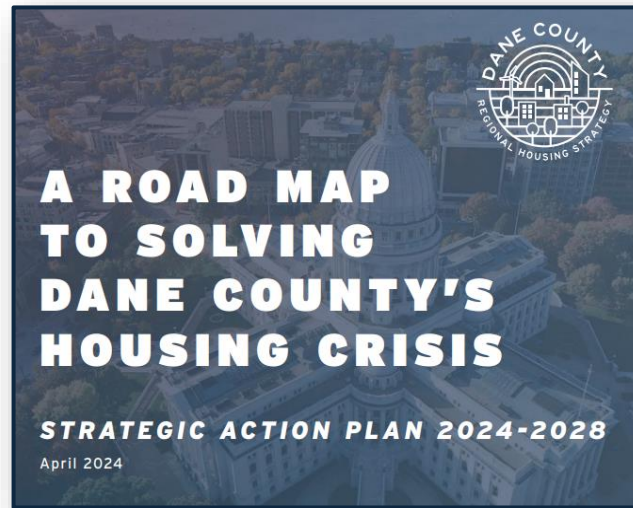
More Supply

Goal: 15,000 new homes by 2030



Affordability

Goal: 25% of new homes have long-term affordability

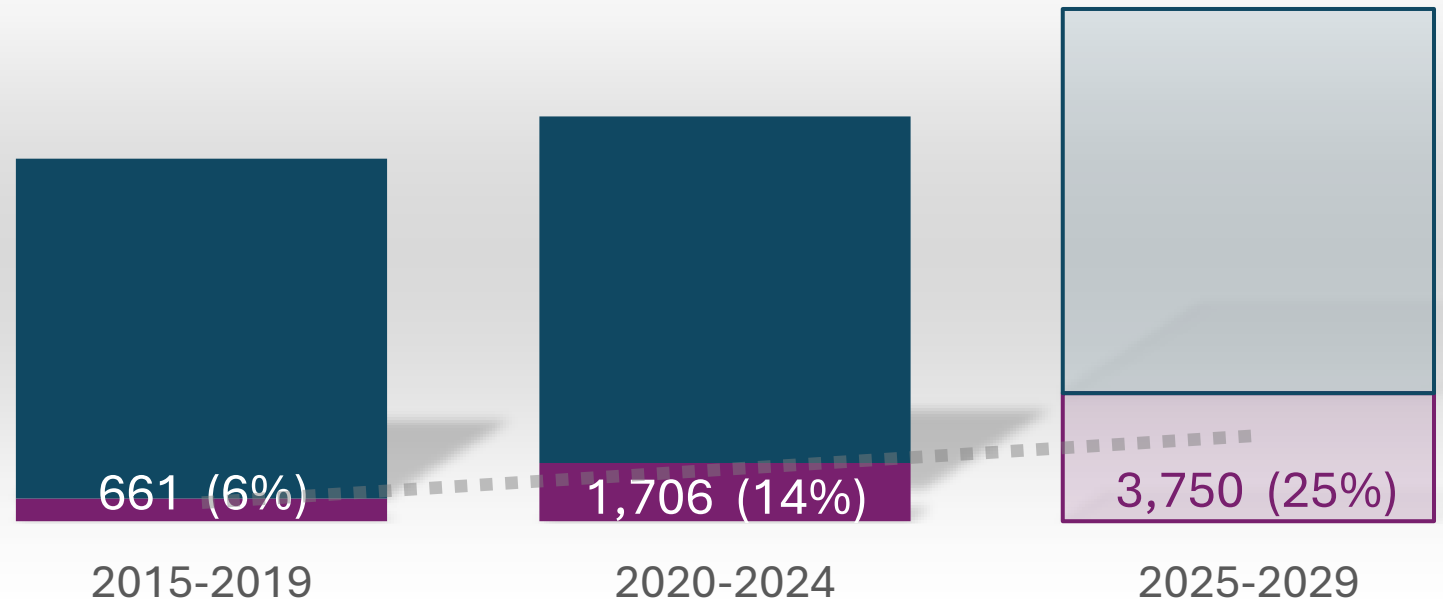


“Affordable” Homes

Subsidized, cost/rent limits aligned with income: % Area Median Income (AMI)

- Renter-occupied: $\leq 60\%$ AMI
- Owner-occupied: $\leq 80\%$ AMI

Affordable Housing Completions by 5-Yr Period



Tools to Support *More Housing & Affordable Housing*



City Influence on Housing

~135 K
existing homes

CDA
Managed

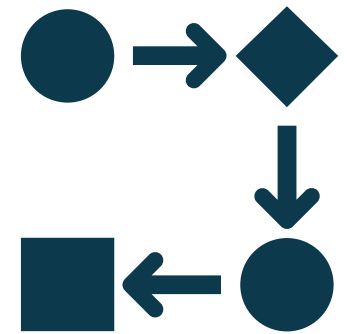
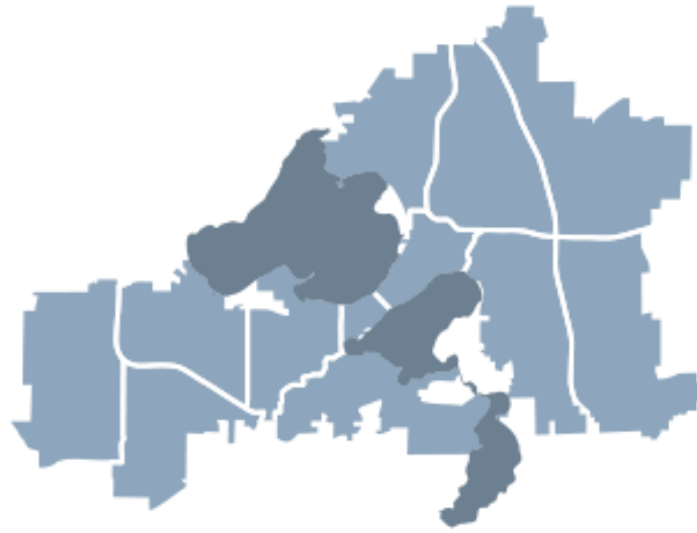
City-
subsidized

Next ~50 K
homes

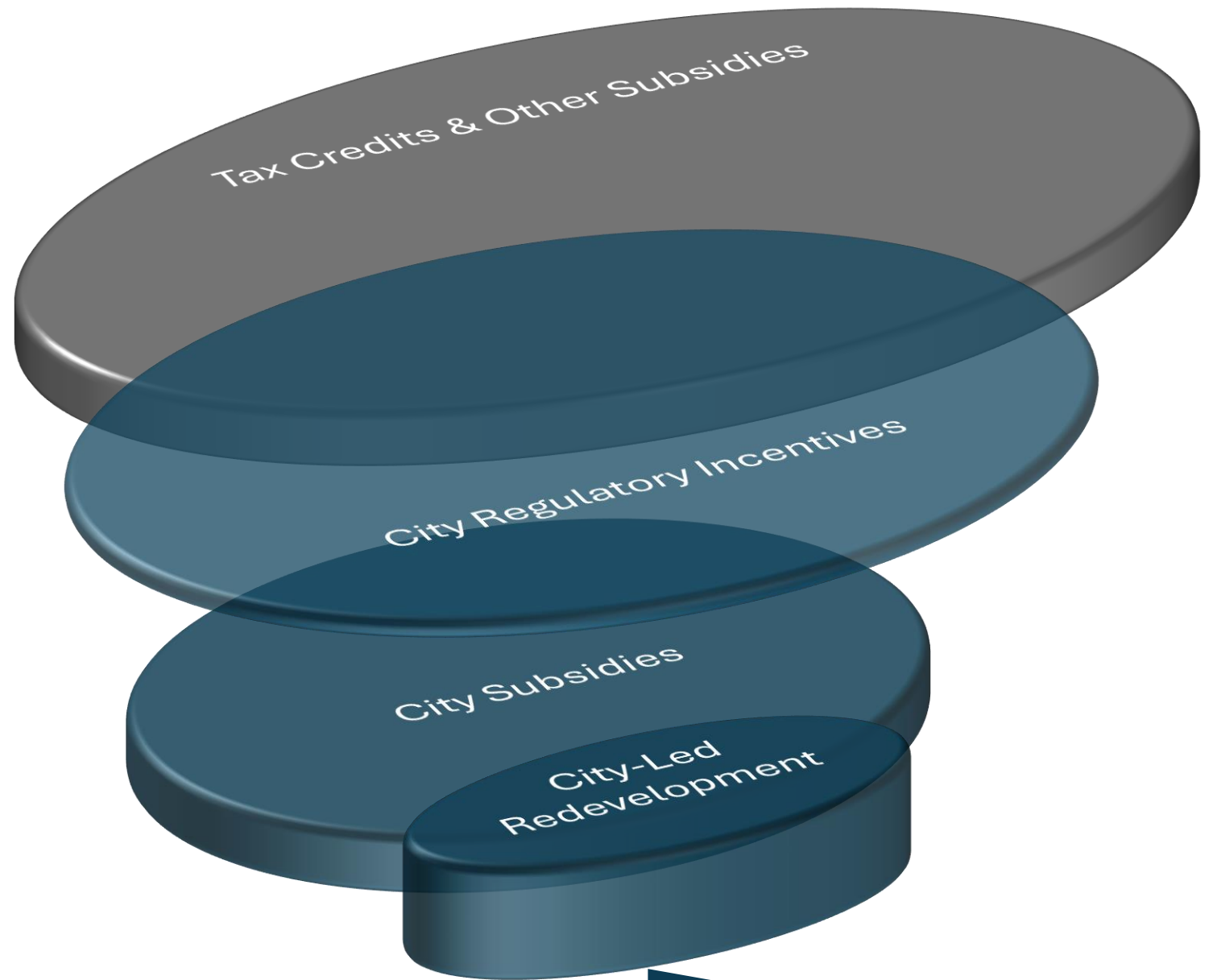
CDA
Managed

City-
subsidized

Planning & Zoning Updates



Affordable Housing Tools



Regulatory Incentives



Park Impact Fee Exemption



Additional Stories for Affordability Downtown

City Subsidies



Affordable Housing Fund



Tax Increment Financing (TIF)

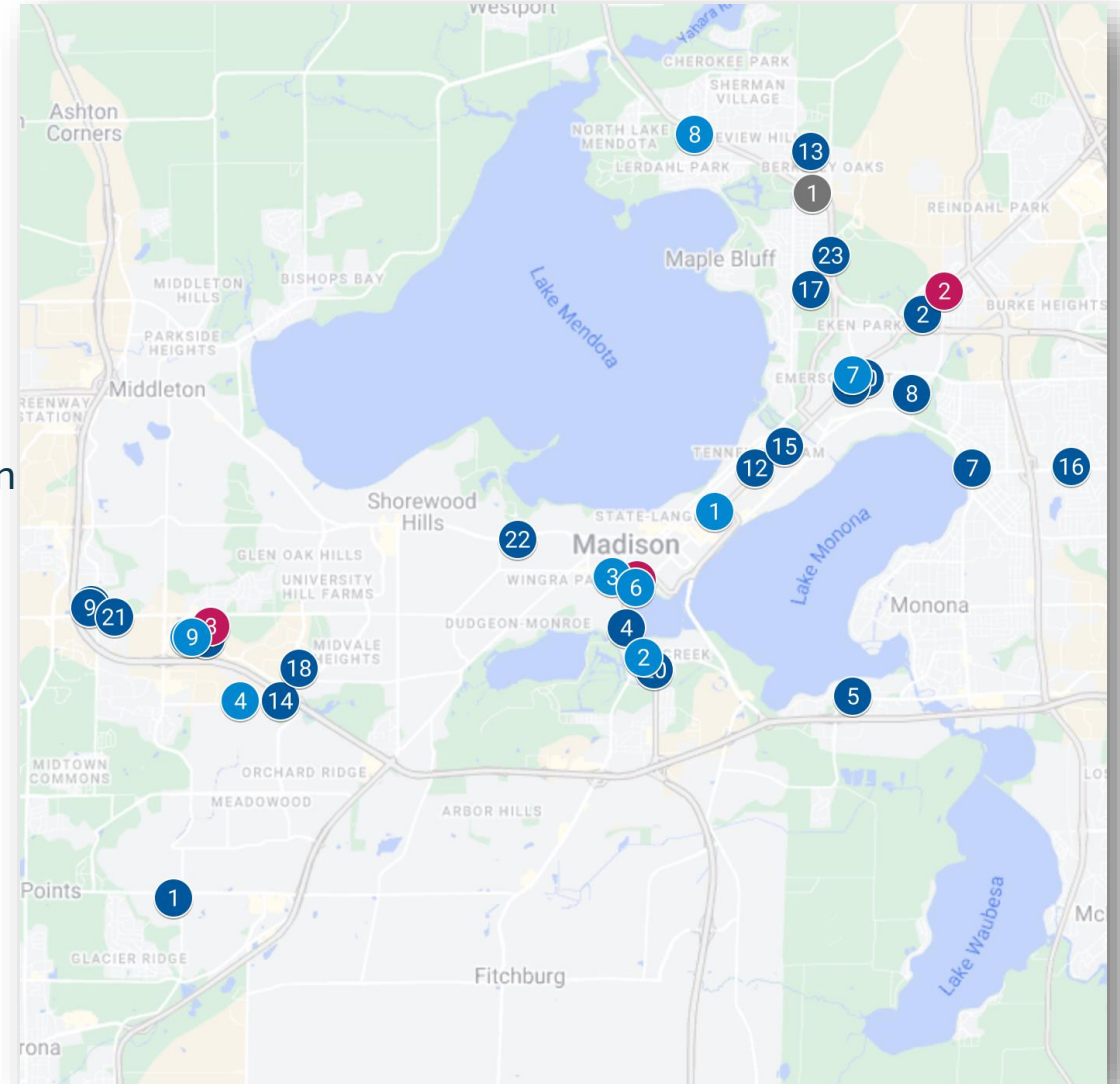


Resident Assistance

City Subsidies

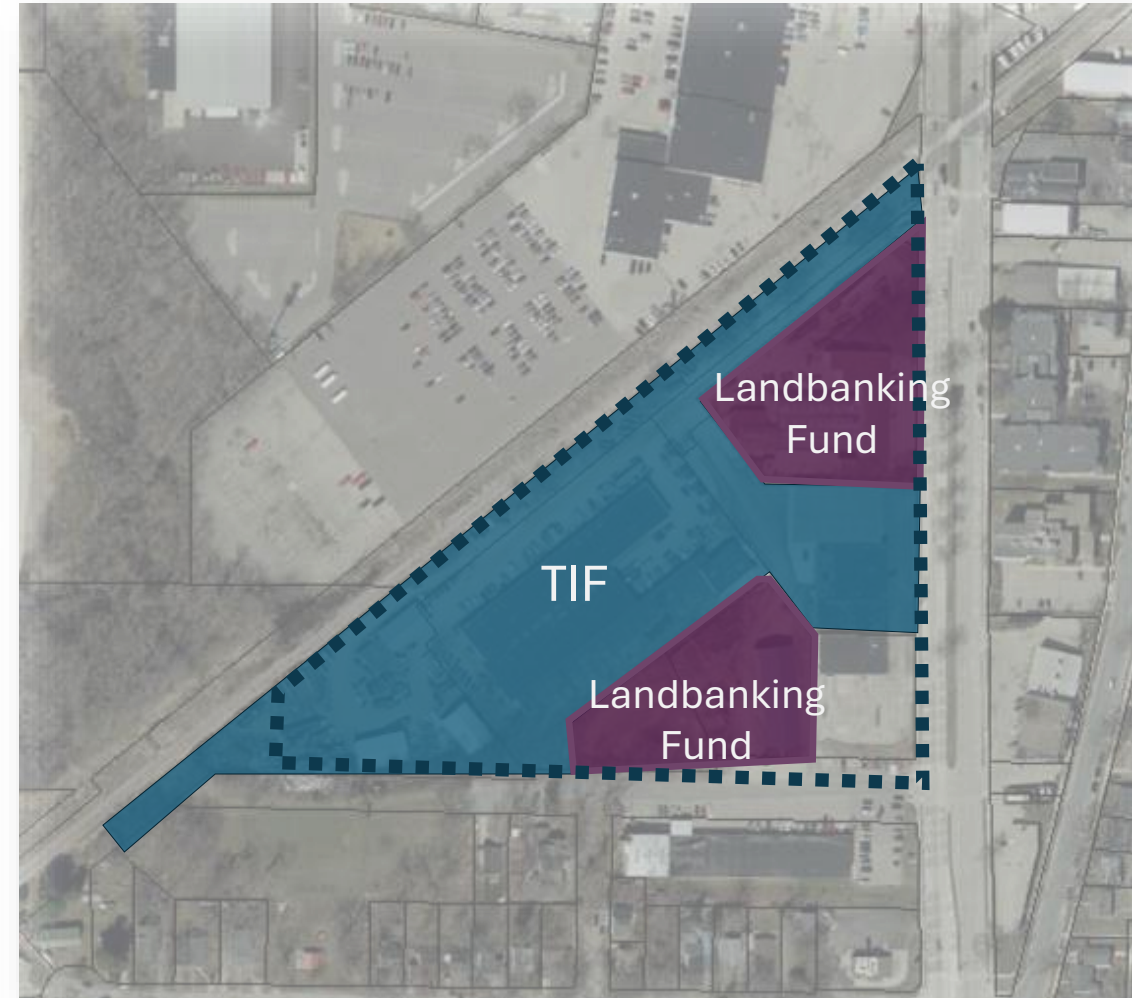
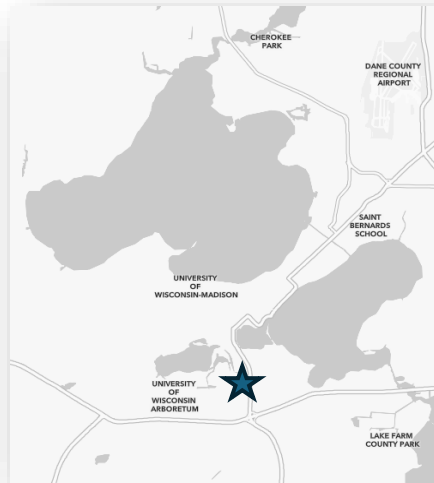


Affordable Housing Fund



City Subsidies

\$ TIF



City Subsidies



Resident Assistance



projecthome
Every Home Safe and Sound



City-Led Redevelopment



Requests for Proposals



Development Partnerships



Community Development Authority as Developer

City-Led Redevelopment



Requests for Proposals



City-Led Redevelopment



Development Partnerships



City-Led Redevelopment



CDA as Developer



Statutory Limitations



No Rent Control



No Property Tax Abatement



No Additional Building Code Requirements

Housing Forward



#1

*Housing Affordable
Choice Housing*

#2

*Combat
Displacement*

#3

Combat

#4

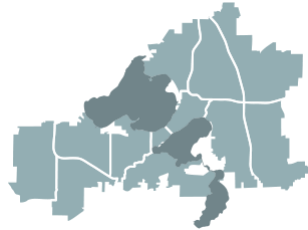
*End
Homelessness*

<https://www.cityofmadison.com/mayor/programs/housing-forward>

#1

Increase Housing Choice

Accomplishments



Planning efforts to match growth projections with housing opportunities



Zoning code changes to support more housing and more housing types



Proactive rezonings around regional malls and former Oscar Mayer plant to ease path for significant housing development

#1

Increase Housing Choice

Next Steps



More code and process changes to support infill & “missing middle”



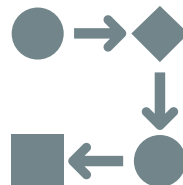
Use TIF for affordable homeownership



Pursue policy support for condos



Pre-approved plans for ADUs



Continue process improvements to provide clarity & maintain pace

#2

Create Affordable Housing throughout the City

Accomplishments



Since 2022, committed \$59M to developers to create over 1,700 rental homes with long-term affordability



The Lillian – 1959 E Mifflin St



Rise Apartments – East Washington & Fair Oaks Ave

#2

Create Affordable Housing throughout the City

Accomplishments



City-initiated redevelopment being actively planned today will support another 1,700 affordable homes



Theresa Terrace



Create Affordable Housing throughout the City

Accomplishments



City-initiated redevelopment being actively planned today will support another 1,700 affordable homes



The Triangle – W Washington Ave, Regent St & S Park St



Block 113 – “Brayton Lot” Redevelopment – E Washington Ave & Butler St



Create Affordable Housing throughout the City

Accomplishments



Committed \$1.35 M toward 9 owner-occupied homes with long-term affordability



Dunn's Marsh Terrace

#2

Create Affordable Housing throughout the City

Next Steps



Complete first phase of CDA Triangle redevelopment
as model for public housing portfolio



Rendering of CDA Triangle Building 1



Create Affordable Housing throughout the City

Next Steps



Continued strategic land-banking near transit for longer-term housing redevelopment efforts



Commit \$32 M to the Affordable Housing Fund in the next two years, & leverage Tax Increment Financing

#3

Combat Displacement Accomplishments



637 affordable homes through building rehab funding



The Point on Washington hotel conversion - 3917 Lien Rd



Common Wealth Dev – Williamson St.



Parker Place Apartments - 2401 Parker Pl (starting soon)



Combat Displacement

Accomplishments



268 homeowner loans for repairs



139 received downpayment assistance

87 property tax assistance loans to older adults



10,900 supported with eviction defense funding



Combat Displacement

Next Steps



Expand energy efficiency improvements to affordable rental homes



Phase redevelopment of public housing



Continued support for MadCAP

#4

Work to End Homelessness

Accomplishments



Dairy Drive campground



#4

Work to End Homelessness

Accomplishments



New Men's Shelter under construction





Work to End Homelessness

Next Steps



Support new shelter for women & children

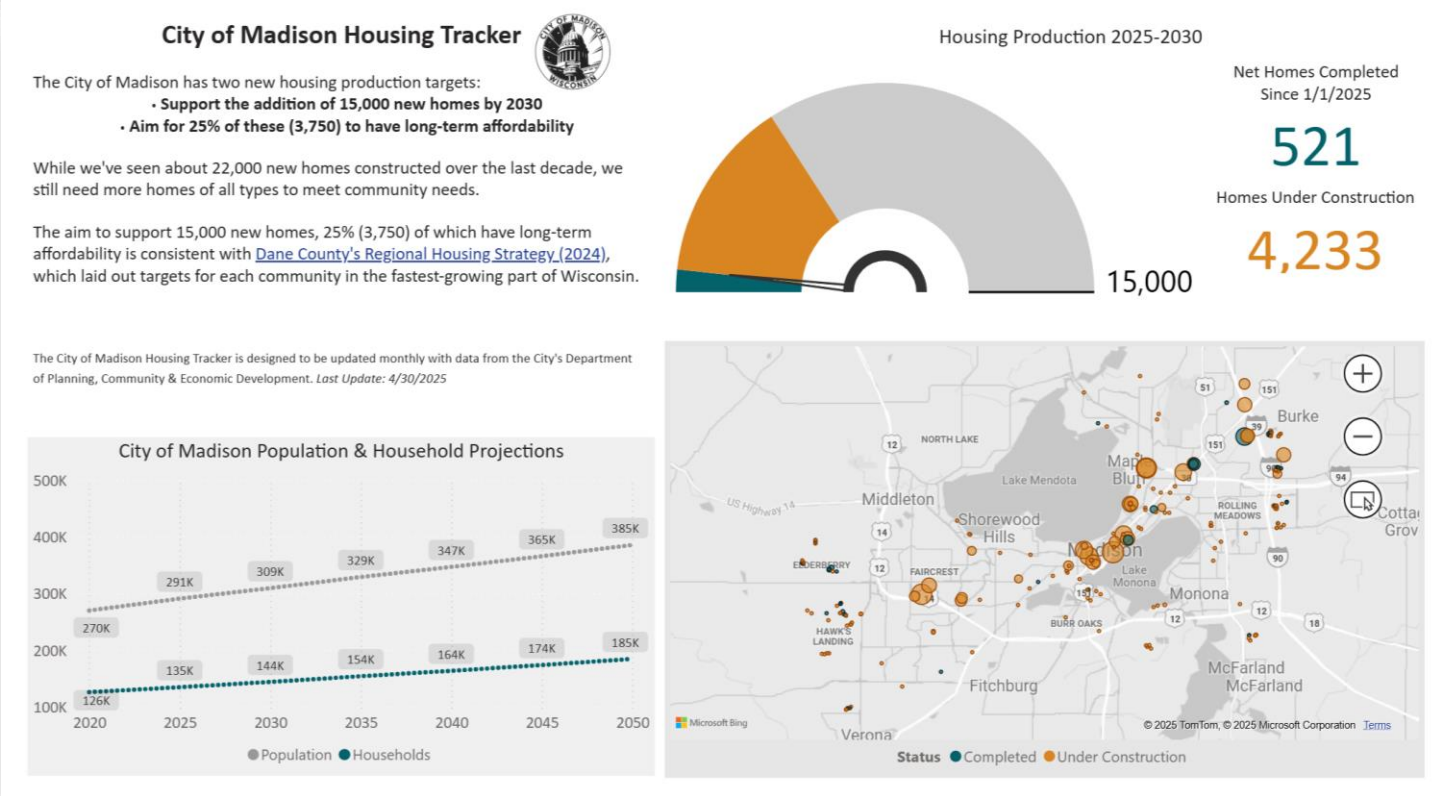
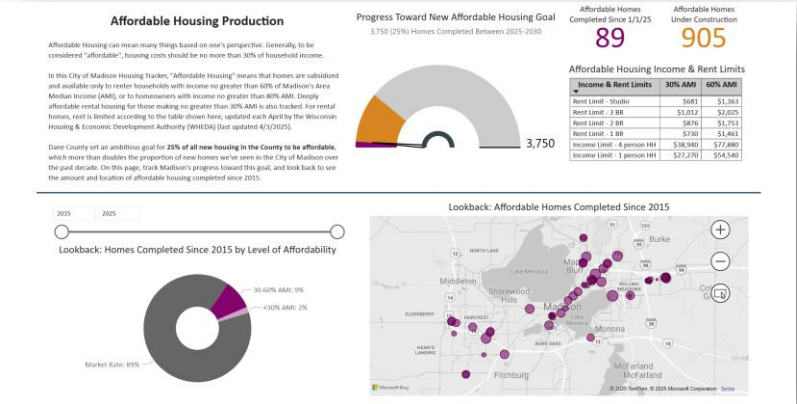
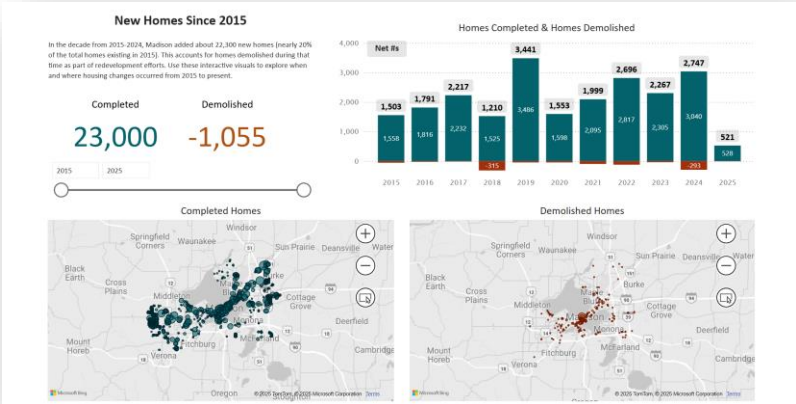


Funding to operate men's shelter

Tracking Housing Trends & Progress

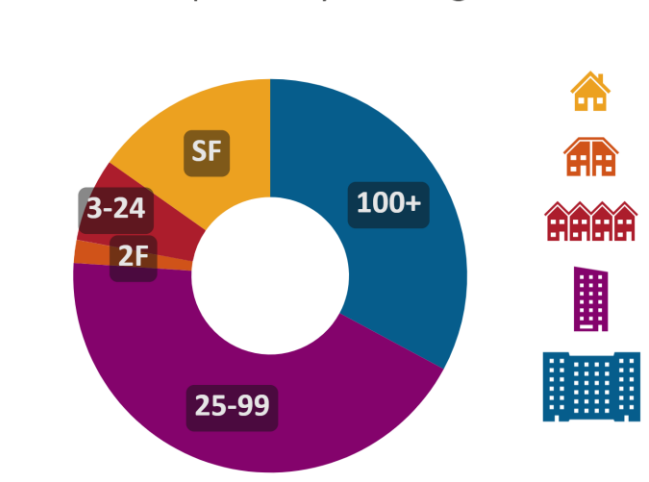


City of Madison Housing Tracker

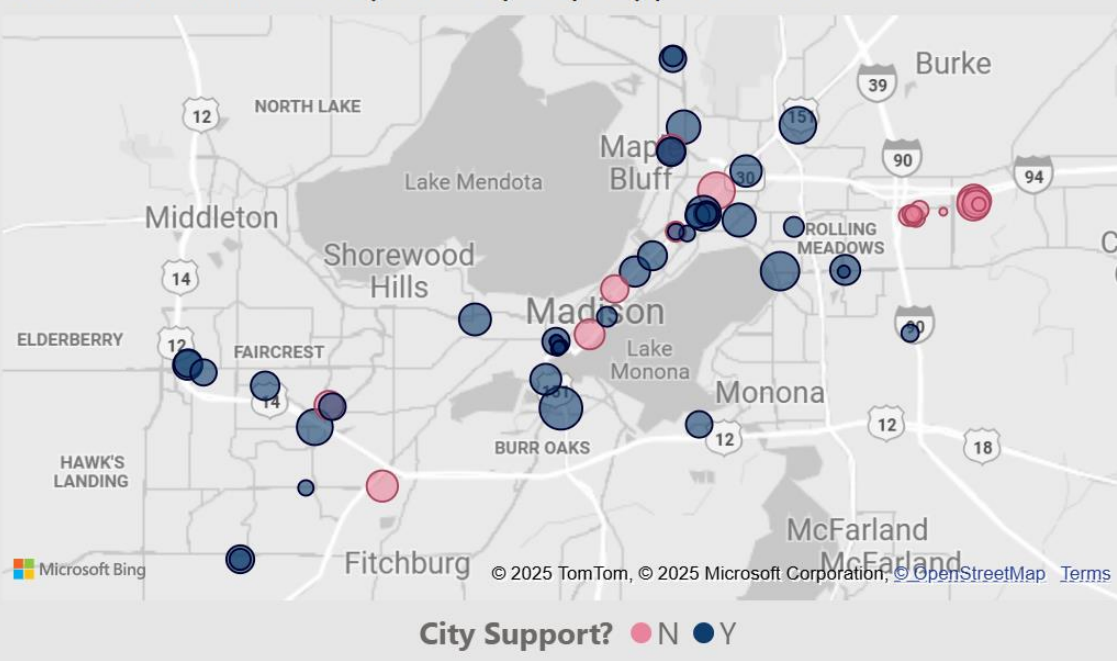


City of Madison Housing Tracker

Homes Completed by Building Size



Affordable Homes Completed by City Support Status



City of Madison Housing Snapshot

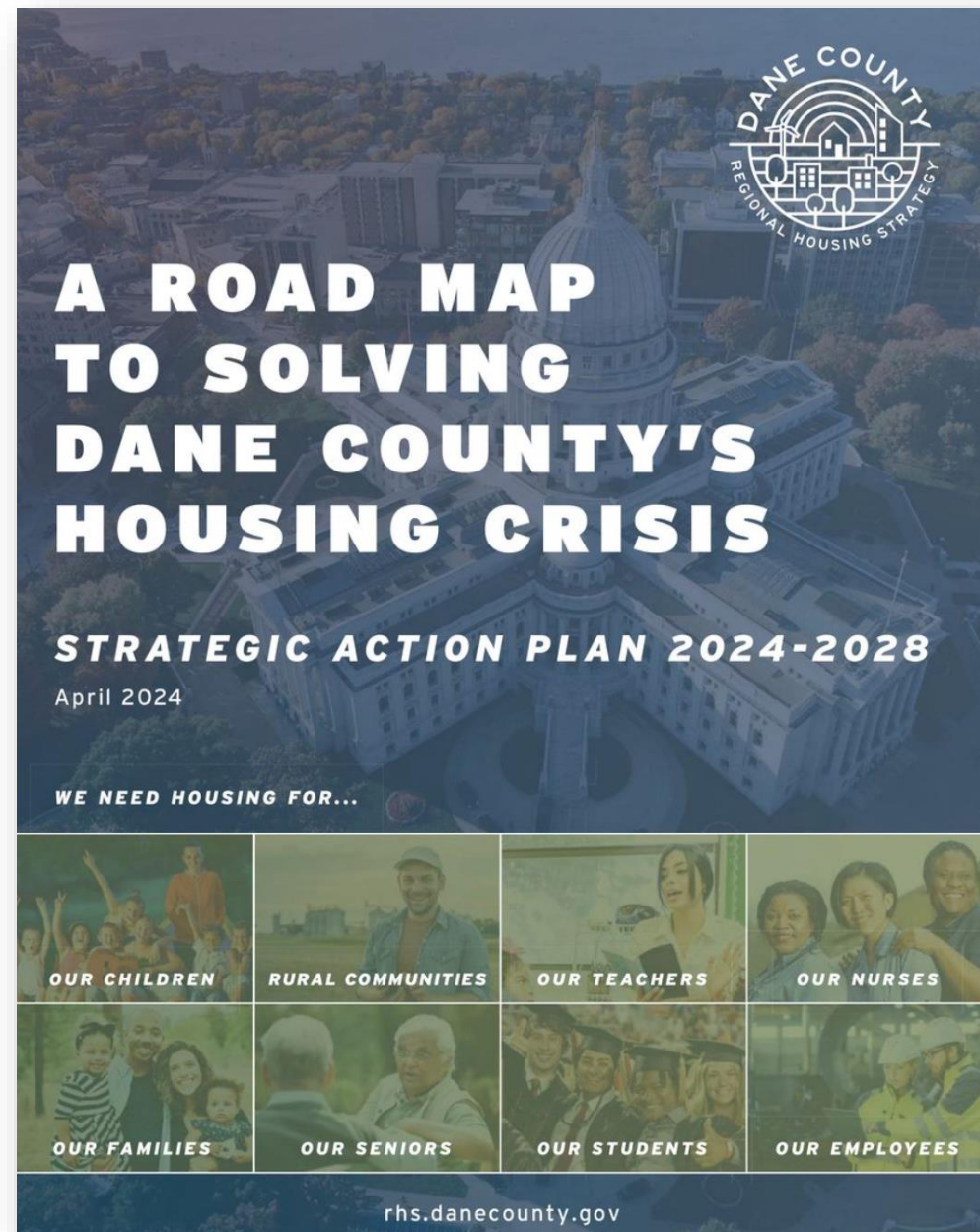
2023

Housing Snapshot Report



<https://www.cityofmadison.com/dpced/community-development/reports>

Dane County Regional Housing Strategy



<https://rhs.danecounty.gov/>

Key Takeaways

Madison has a housing shortage & steady growth



Overall housing supply must meet demand to slow cost increases

City influence important but limited

Madison needs more deeply affordable housing



Requires subsidies

City \$ influences location, amenities, & affordability





Q & A

Housing Policy Committee
May 22, 2025

