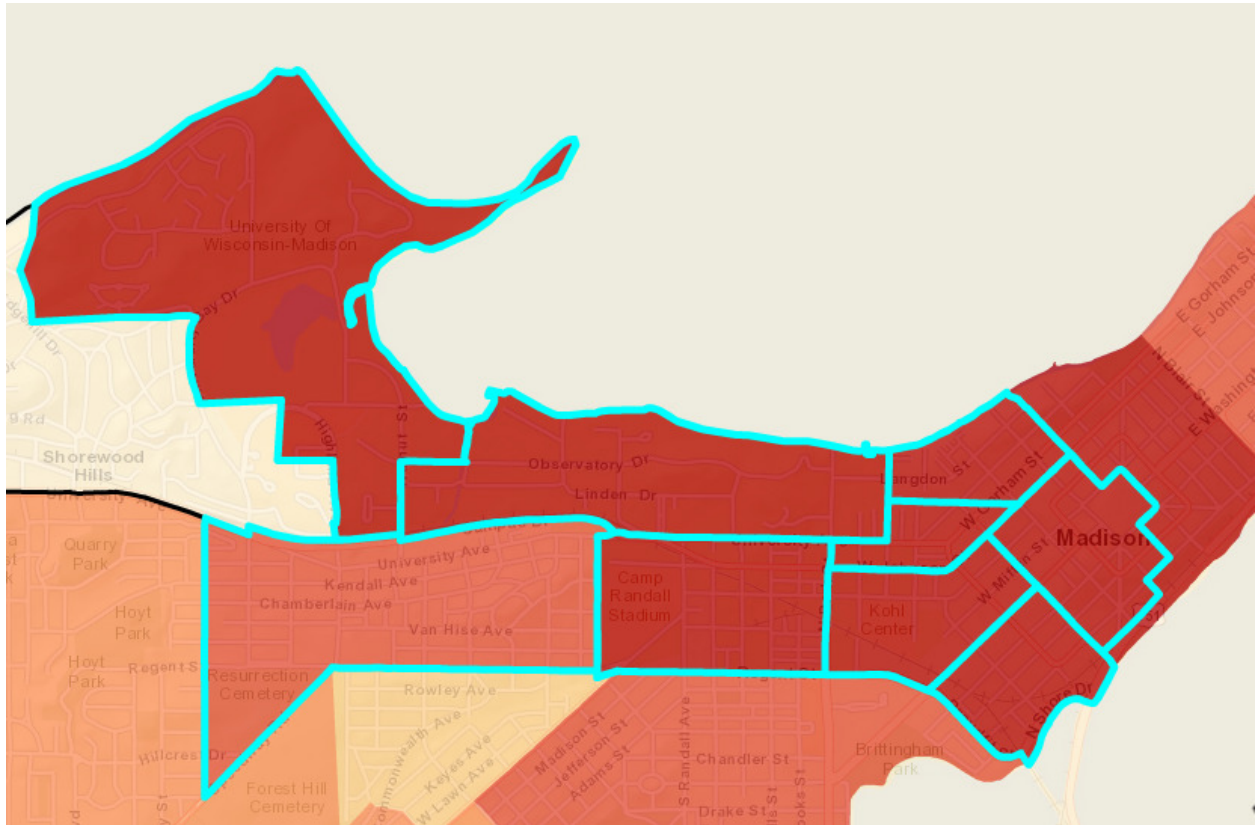


LOW INCOME RENTAL

Explain how students will be removed from data



- 10,000 Households
- 8,000 are renters
- 7,000 make less than 30% of AMI/HAMFI
- 6,500 are housing cost burdened renter
- 4,500 are severely housing cost burdened renters

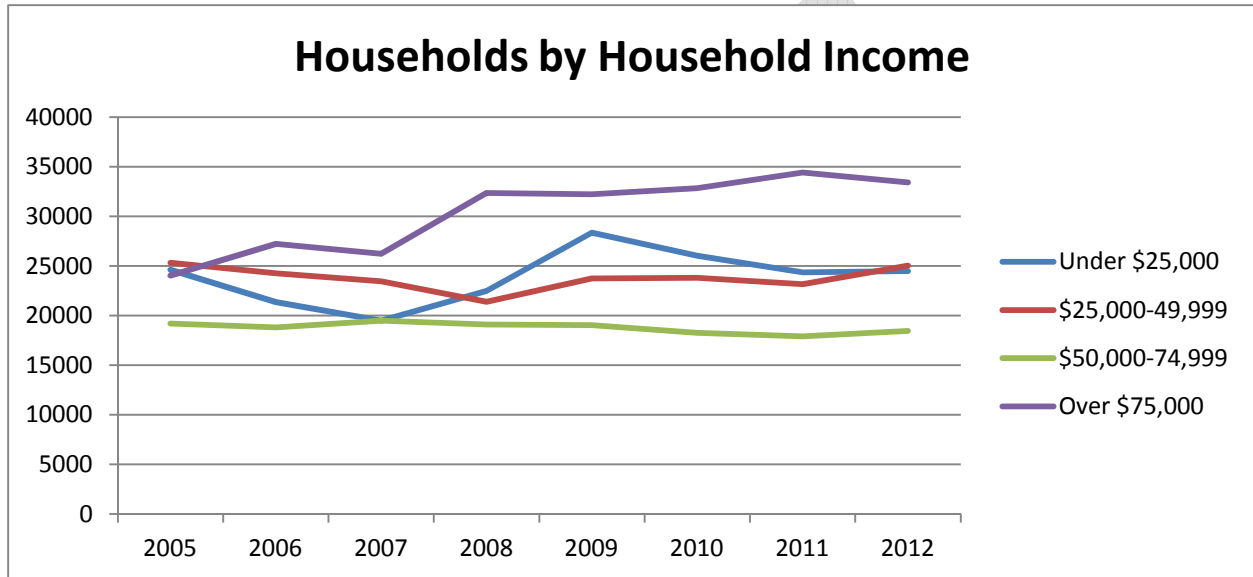
Explain HAMFI definition

- Income of less than 80% AMI/HAMFI = low income
- 80% = \$45k for single \$65k for family of 4
 - Low/Moderate Income ~ <\$50,000
- 30% = \$17,000 for single \$25,000 for family of 4
 - Extremely/Very Low Income ~ <\$25,000

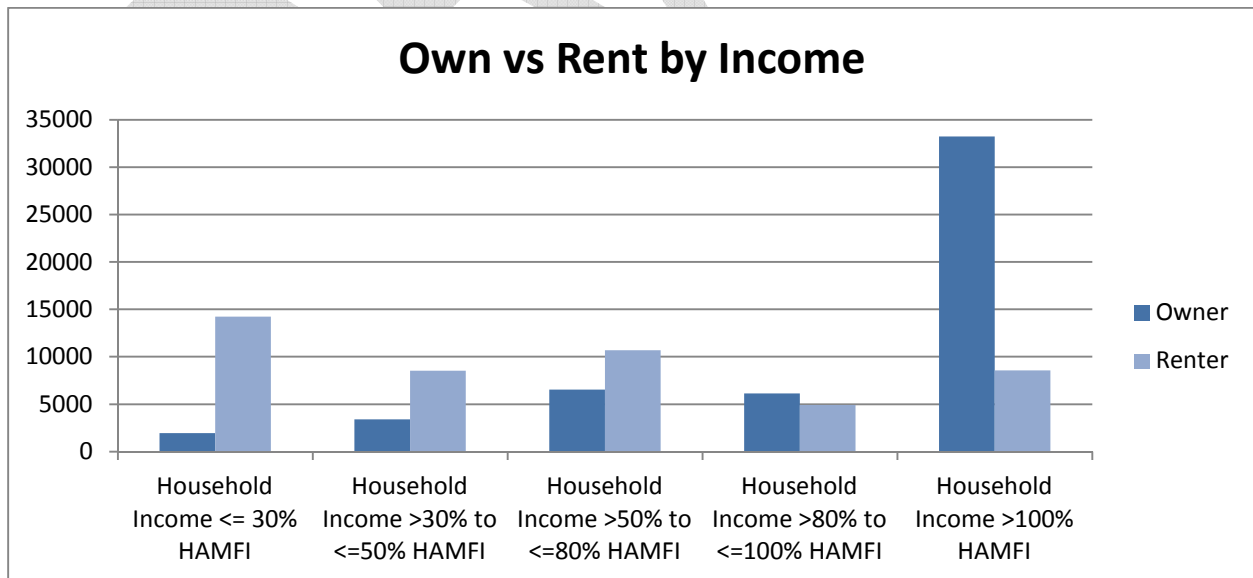
DEMAND

- How do we measure demand?
- Who are low-income renters in Madison?
 - Age, race, family/single, male/female, income
- Why do they rent (impediments to buying)?
 - Downpayment
 - Credit

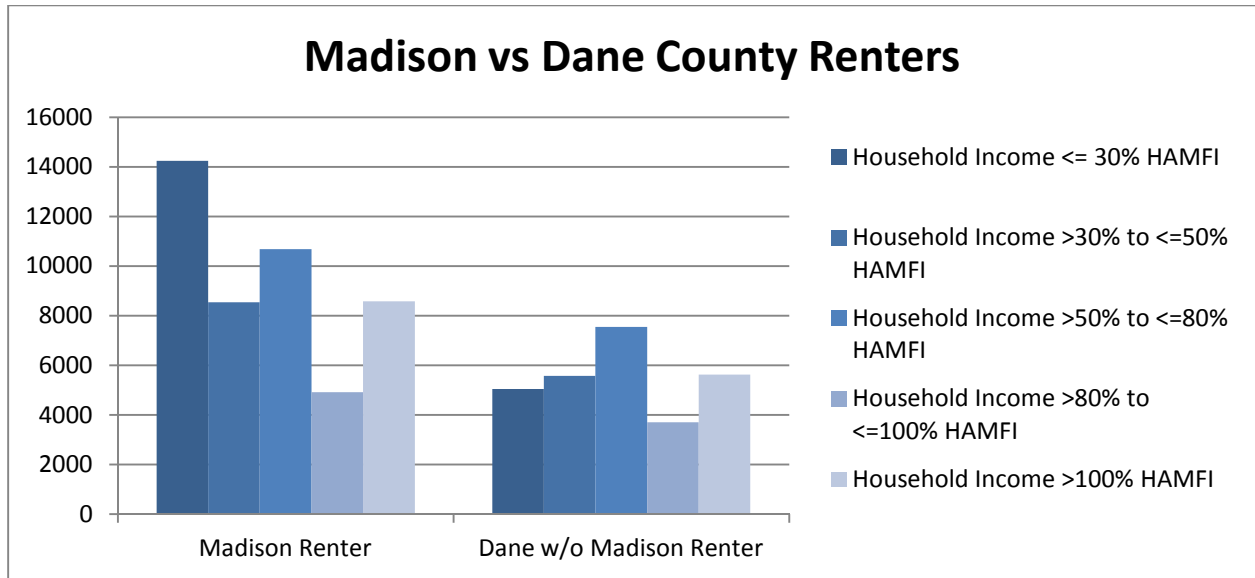
DEMOGRAPHICS



Source: 1 Year American Community Survey



Source: 2006-2010 CHAS - HUD



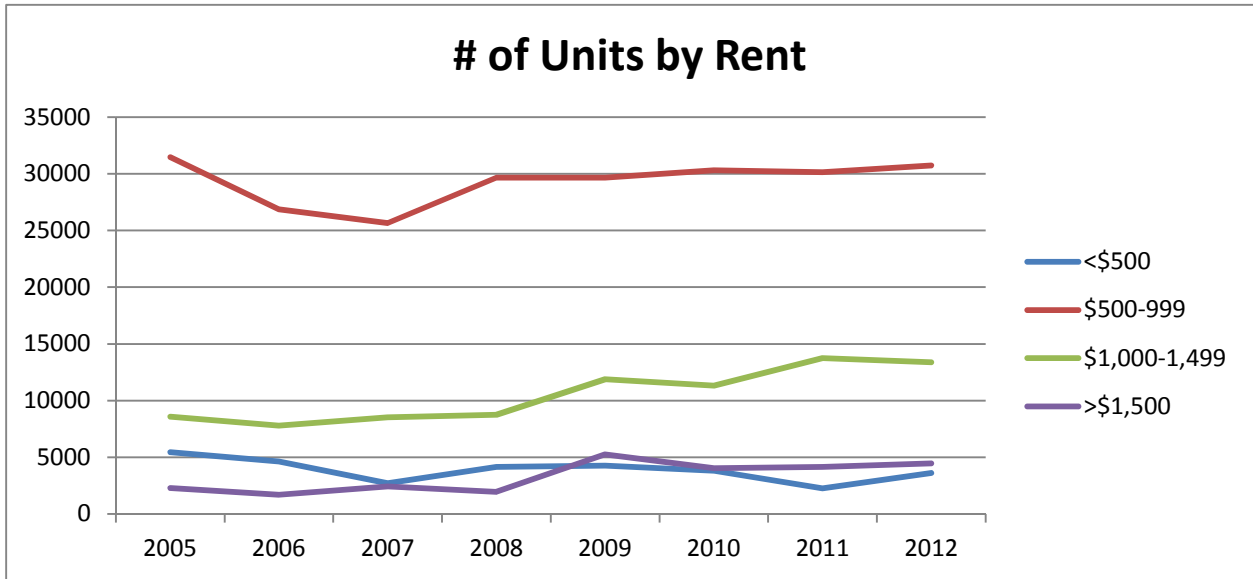
Source: 2006-2010 CHAS - HUD

TRENDS

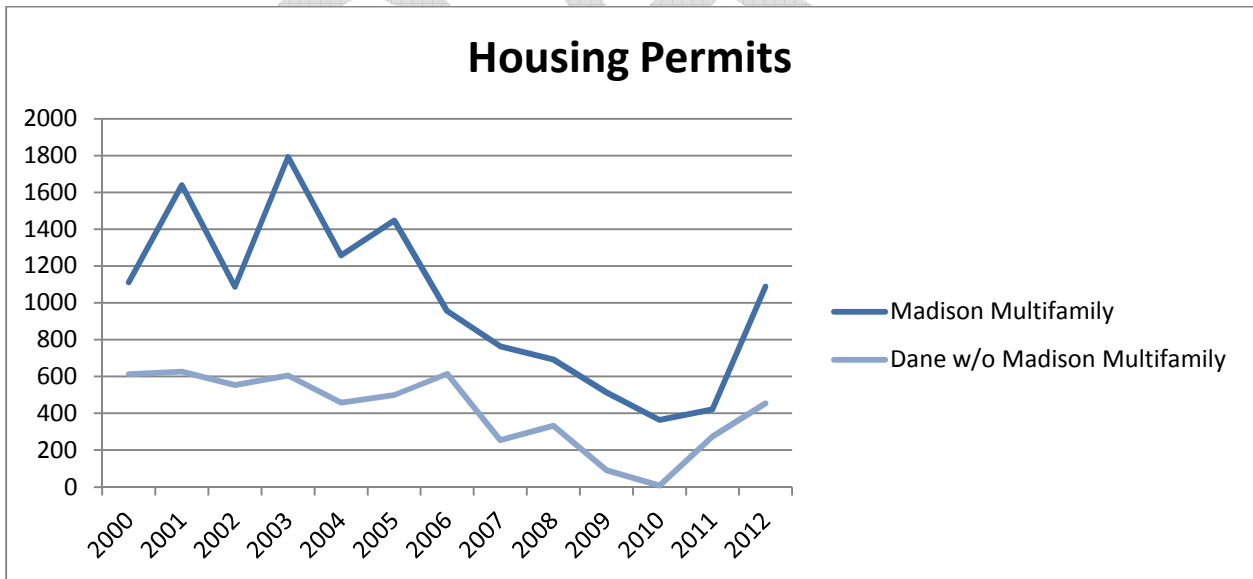
- Is the population growing?
 - No significant increase in total number of low income households since 2005
 - Recession related increase in extremely/very low income households 2007-2010, has reverted to 2005 levels
- Preferences?
 - Possible shift from ownership to rental for this market leading to increased demand
- Household formation?
 - Decrease in household formation since 2007 despite increased population indicating doubling up
 - Possible shadow demand from lack of household formation
- Change in is who is renting?

SUPPLY

- What kinds of housing serve this market?
- Who builds/operates it?
- Where is it?
- What has recently been added or is in the pipeline?

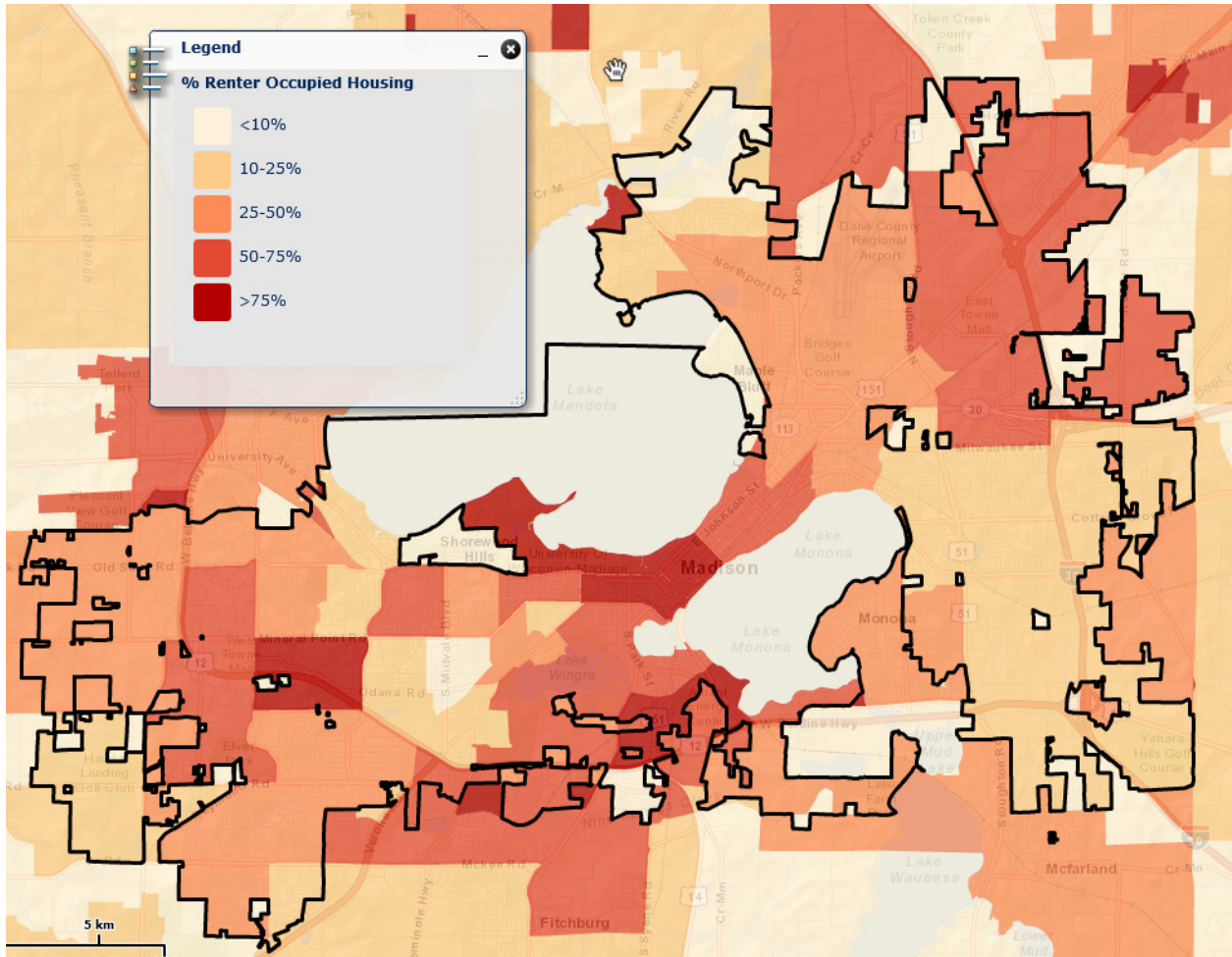


Source: 1 Year American Community Survey



Source: Federal Reserve Economic Data

LOCATION



Source:

RECENT ADDITIONS

- Truax
- Stonehouse

FINANCE/FUNDING

NATIONAL

- Construction/Rehab/Capital?
- Operations?

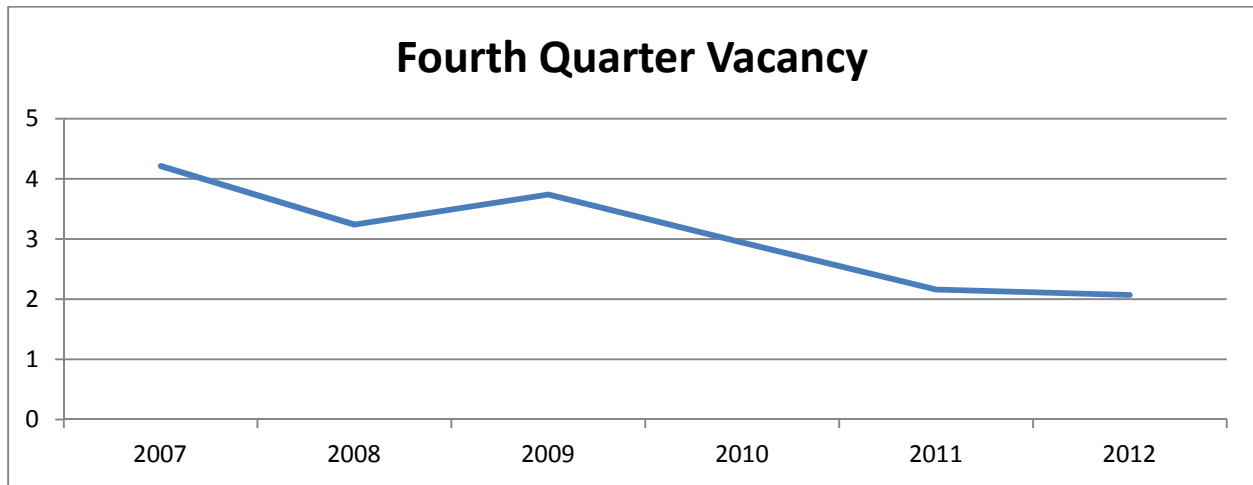
LOCAL

- Construction/Rehab/Capital?
- Operations?

DRAFT

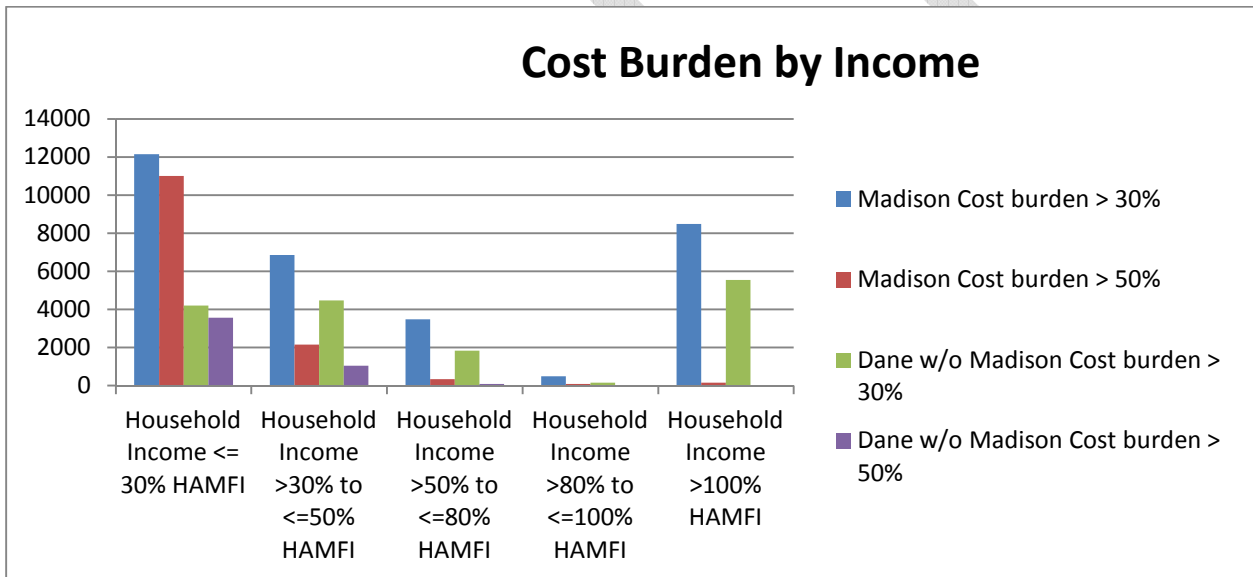
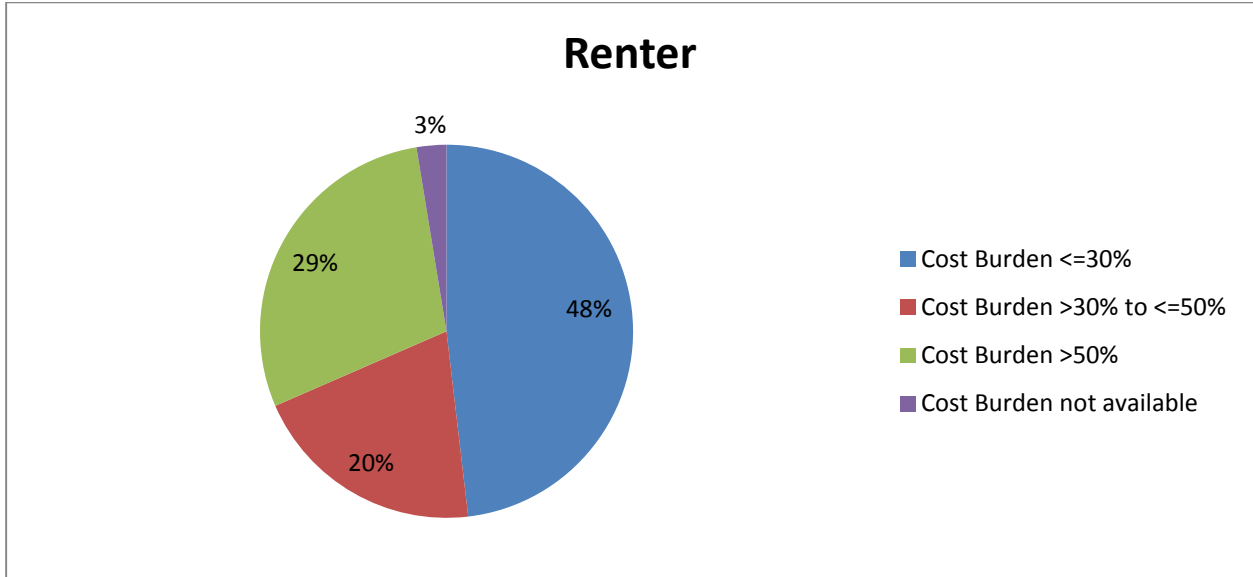
CHALLENGES

- Does supply meet demand?
- Vacancy
- Housing Cost Burden
- Can we increase supply?
 - Finance?
 - Operate?



Rental Vacancy Rates by ZIP Code

City	ZIP Code	Total Rental Units	Total Vacant Units	Percent Vacant Units
Cross Plains	53528	329	15	4.55
Middleton	53562	3,657	75	2.05
Madison	53703	11,398	186	1.63
Madison	53704	8,239	169	2.05
Madison	53705	5,676	137	2.41
Madison/Fitchburg	53711	5,942	210	3.53
Madison	53713	6,403	271	4.23
Madison	53714	2,013	76	3.77
Madison	53715	2,761	146	5.28
Madison/Monona	53716	1,733	67	3.86
Madison	53717	1,090	13	1.19
Madison	53718	1,547	18	1.16
Madison	53719	1,390	49	3.52
Madison	53726	1,365	16	1.17
TOTAL	-	53,543	1,448	2.7



SOLUTIONS

- Local Plans
 - What are we doing in Madison?
 - What is Dane County doing?
- National Models
 - What are other communities doing?
 - How do they finance it?
 - How do they fund operations?
 - What kind of building are building?
- Next Steps
 - What can Madison do easily?
 - What do we need more information on?
 - What should our goal be?