

Housing Snapshot 2025

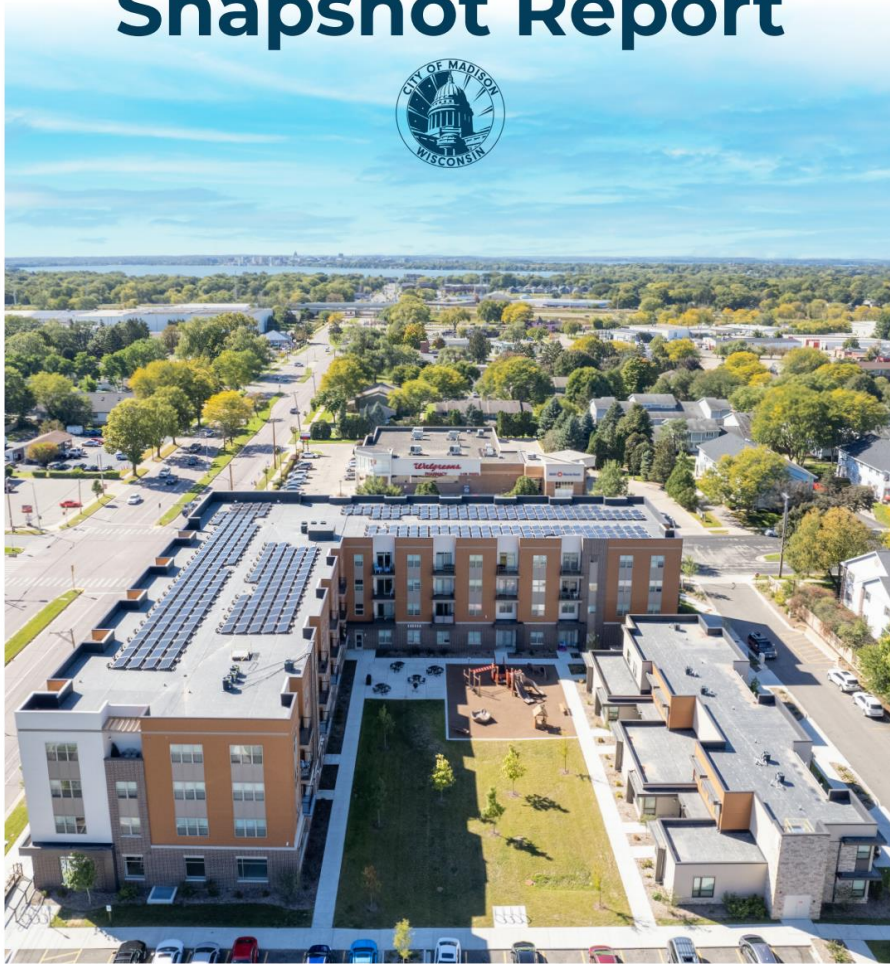
DRAFT Data for Housing Policy Committee Discussion

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July 24, 2025



Housing Snapshot Report



- 2025 Housing Snapshot Report

- Fall 2025 completion following input from Housing Policy Committee
 - Understand data & limitations
 - Improve data visualization
 - Broadly communicate main takeaways
 - Translate to policy support

<https://www.cityofmadison.com/dpced/community-development/documents/2023%20Housing%20Snapshot%20Report%20Final.pdf>

Housing Snapshot Report



➤ 2025 Housing Snapshot Report

➤ July 24 Focus – Rental Housing DRAFT Data

- New Housing Inventory
- Rental Vacancy Rates
- Rental Affordability & Cost Burden
- Rental Supply & Demand Comparison
- Impact of City Support for Rental Housing

<https://www.cityofmadison.com/dpced/community-development/documents/2023%20Housing%20Snapshot%20Report%20Final.pdf>



New Housing Inventory

City of Madison Annual Home Completions by Building Size (# Units)

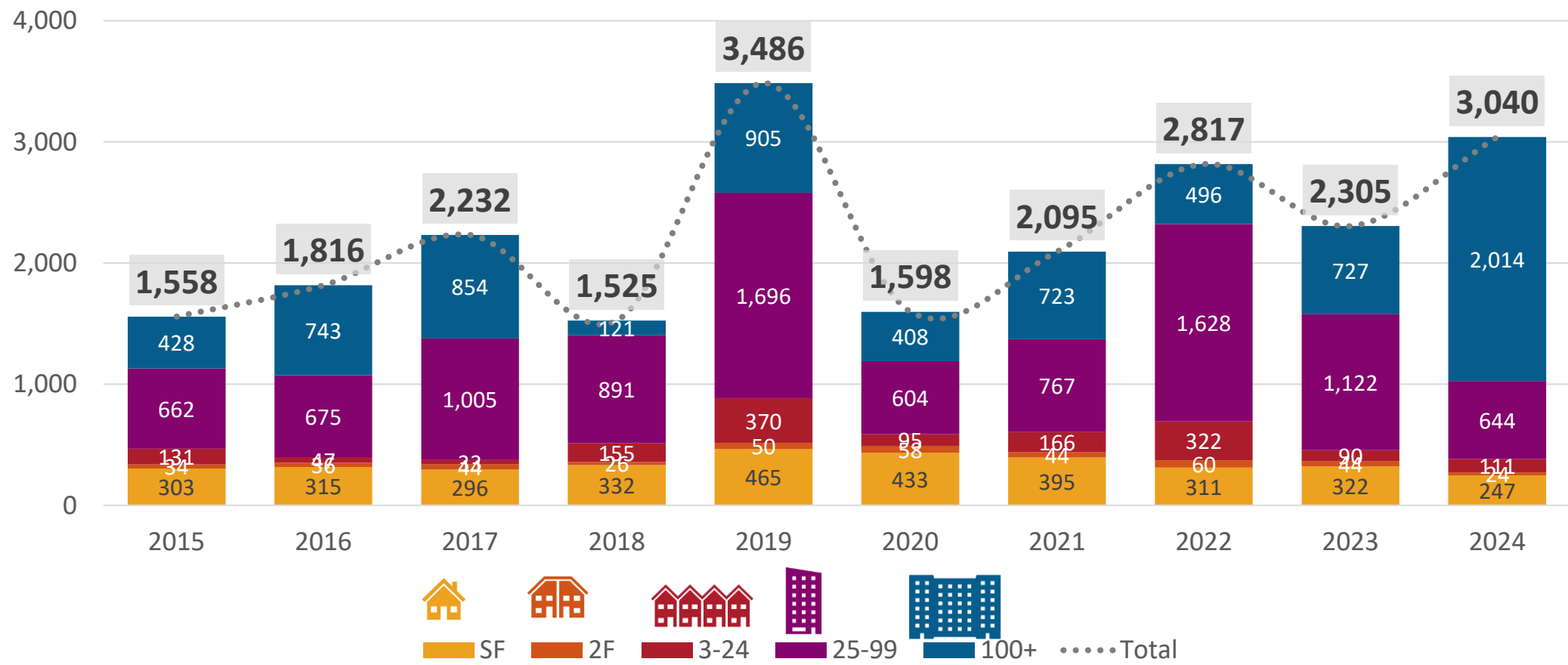
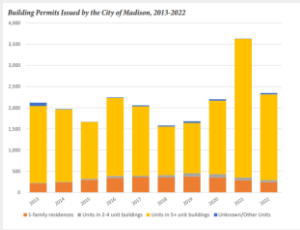


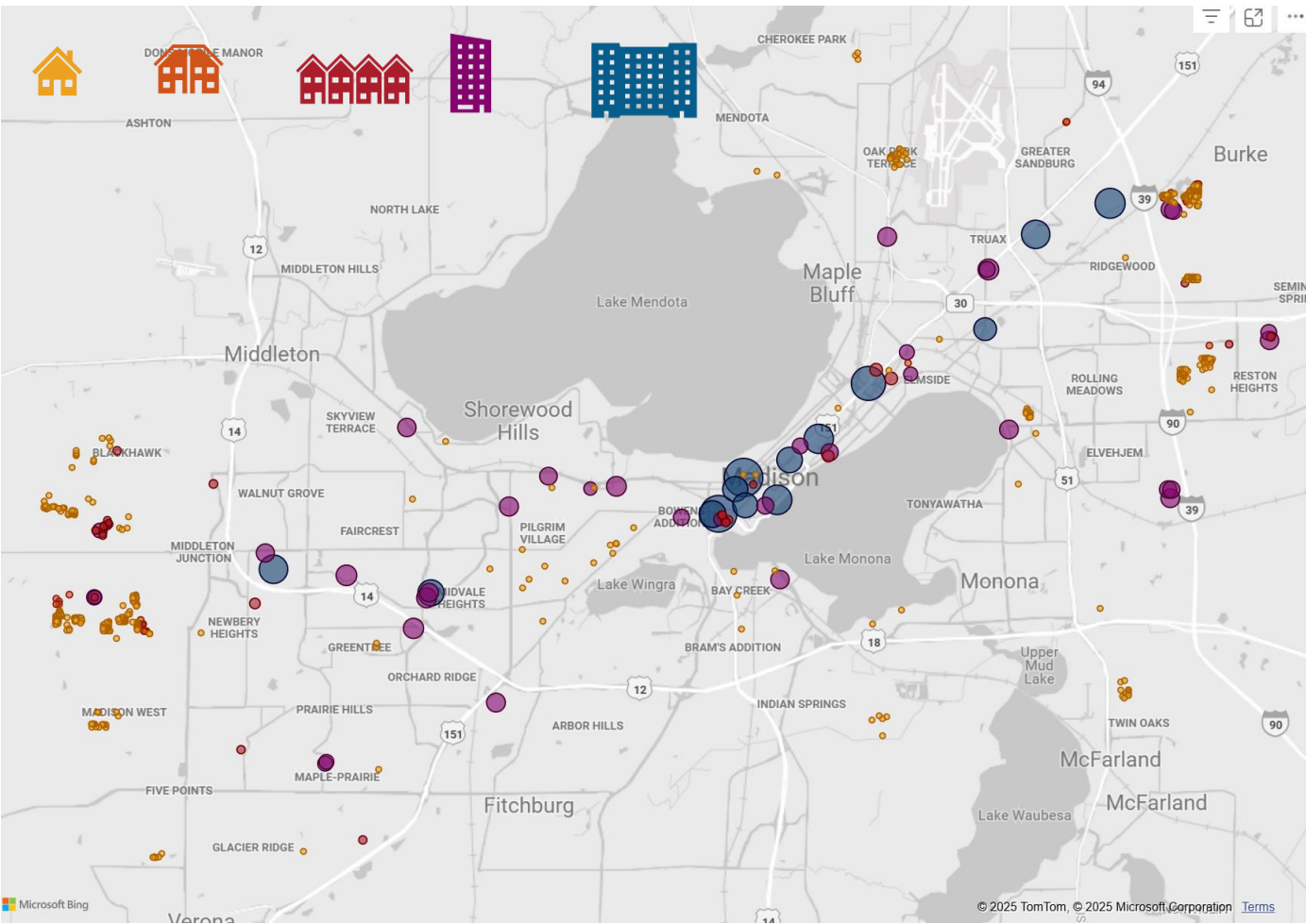
Chart from
2023 Report



Data Source: City of Madison Housing Tracker (Building Inspection Division)

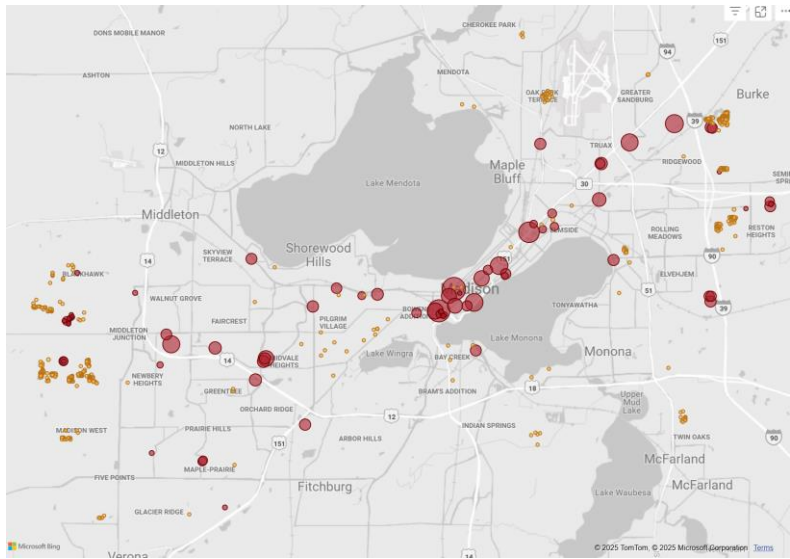


Housing Completions by Building Size, 2023-Present

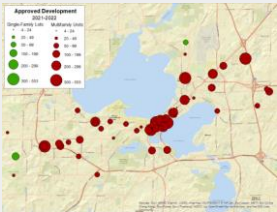


~6,000 new homes (of all types) since 2023

Alternate Map (SF homes vs. Other)



Map from 2023 Report



Data Source: City of Madison Housing Tracker (Building Inspection Division)



Overall Rental Vacancy Rates by Market Segment

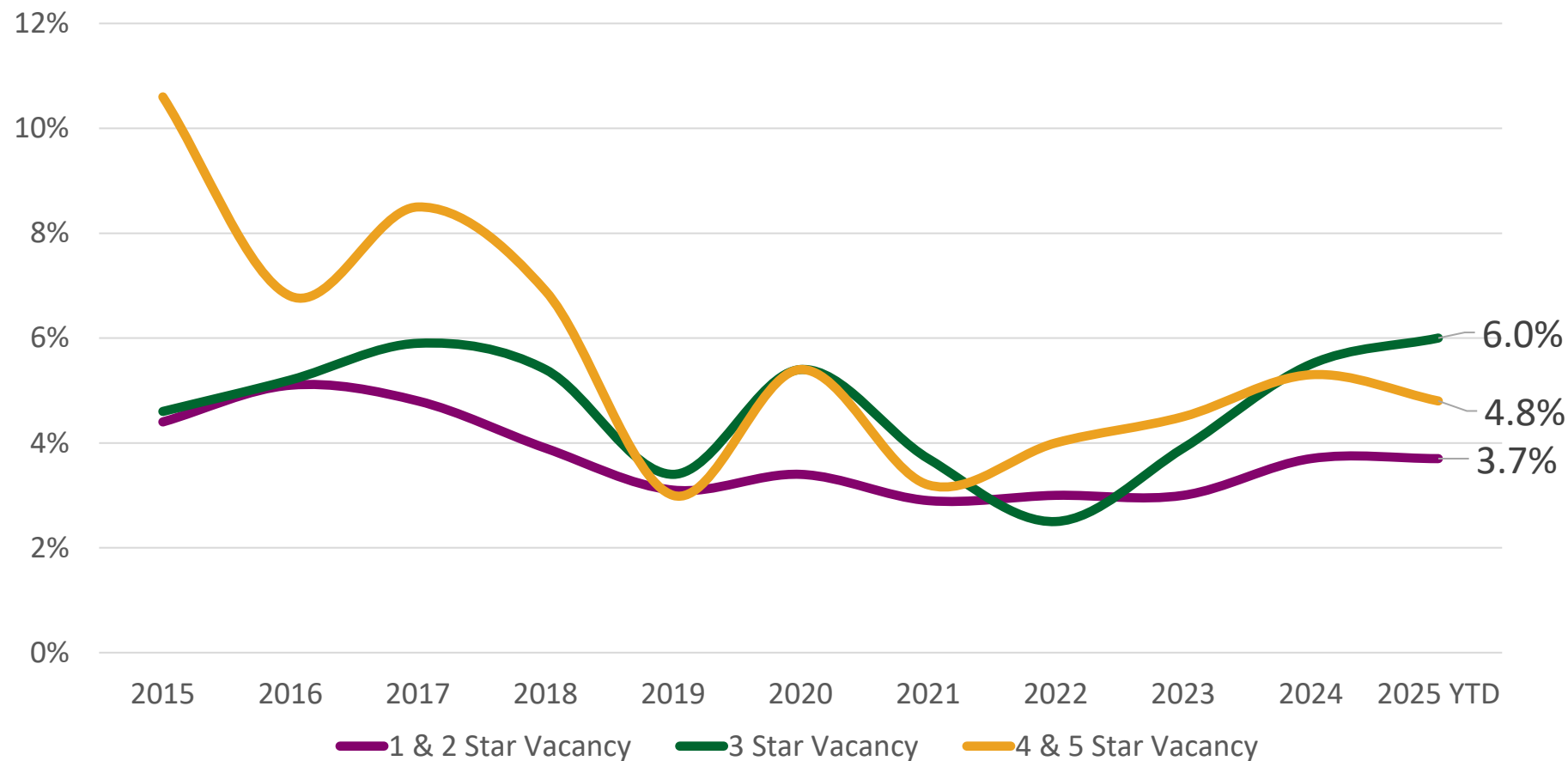
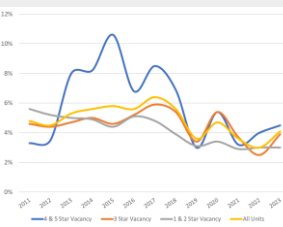


Chart from
2023 Report

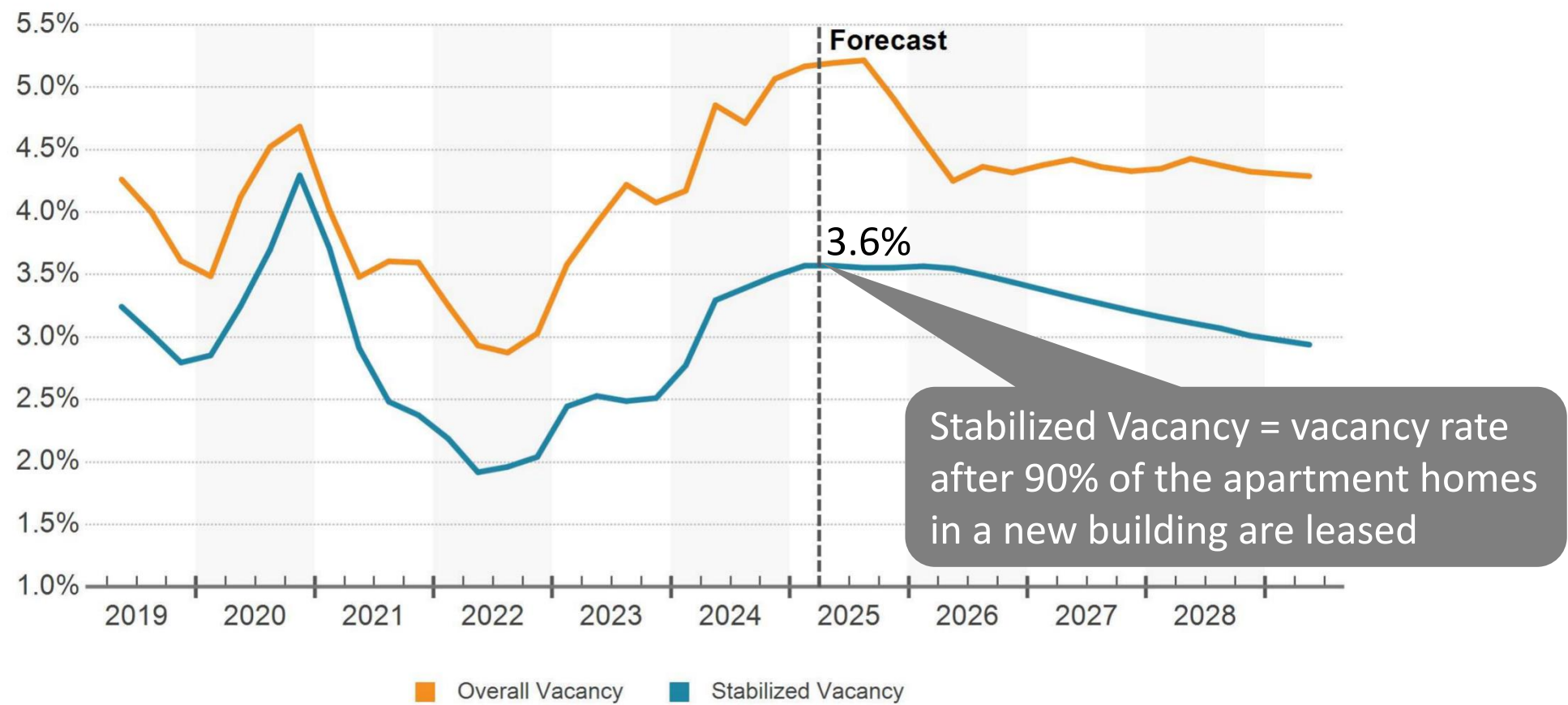


Data Source: CoStar



Rental Vacancy Rates (Overall vs. Stabilized)

OVERALL & STABILIZED VACANCY

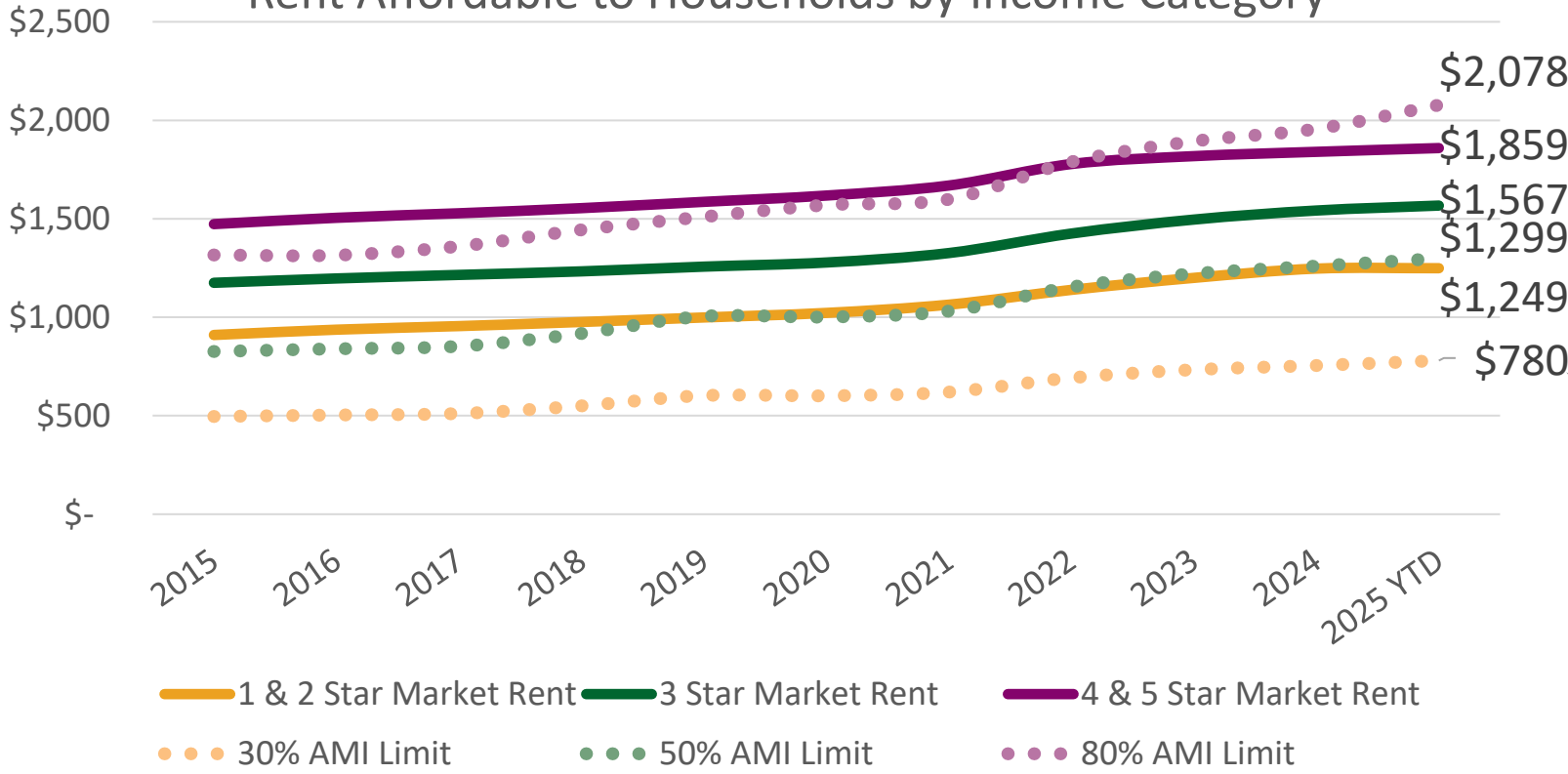


Data Source: CoStar



Rental Cost Increases & Affordability

Average Monthly Rent by Market Segment &
Rent Affordable to Households by Income Category



Rent affordable to 80% AMI HH (\$83,100 /yr)

Avg rent for high-quality apartment

Avg rent for lower-quality apartment

Rent affordable to 30% AMI HH (\$31,200/yr)

Chart from 2023 Report





Rental Affordability & Race/Ethnicity

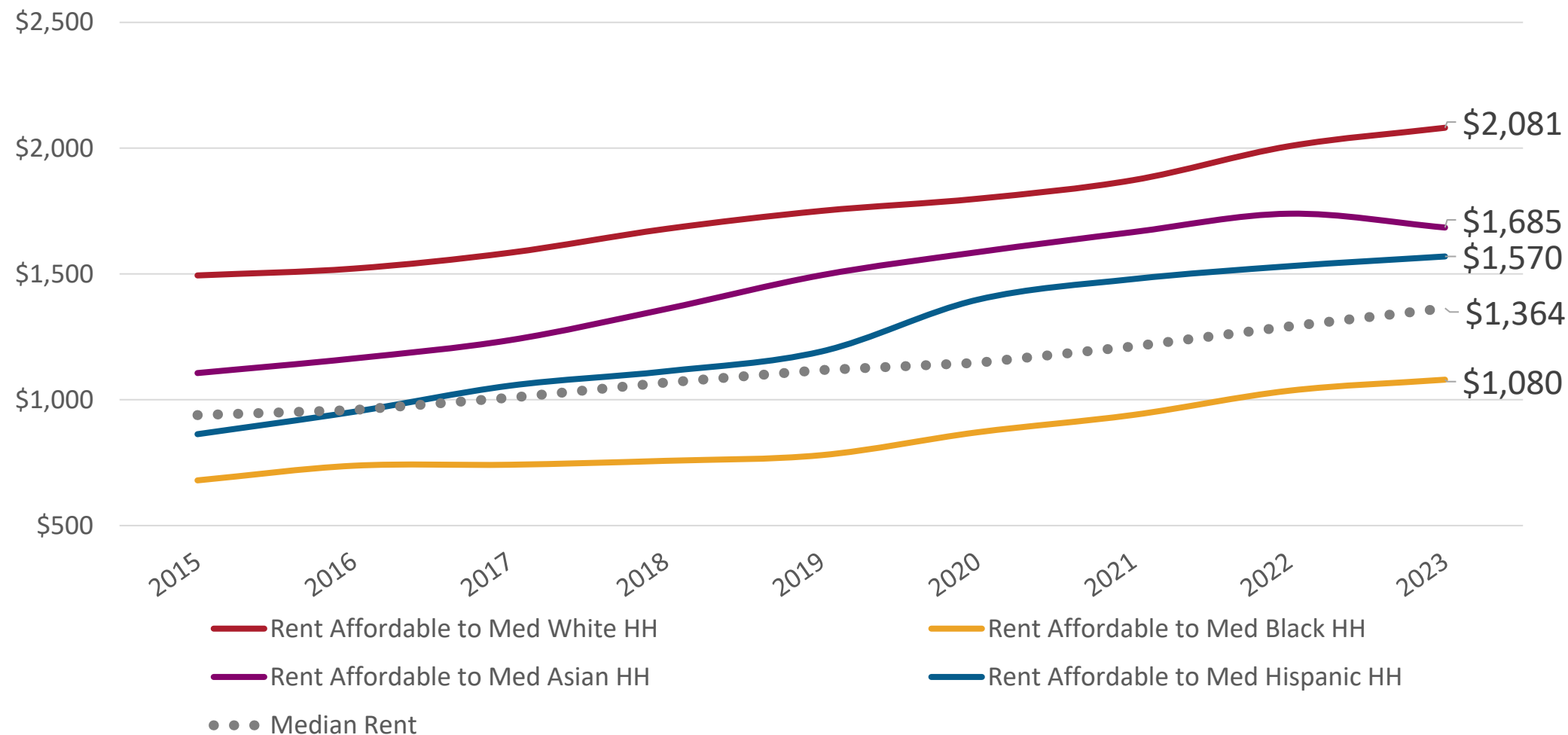
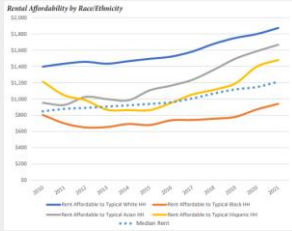


Chart from
2023 Report



Data Source: American Community Survey (ACS) 5-year data (2023 is most recent)



Cost Burden by Tenure

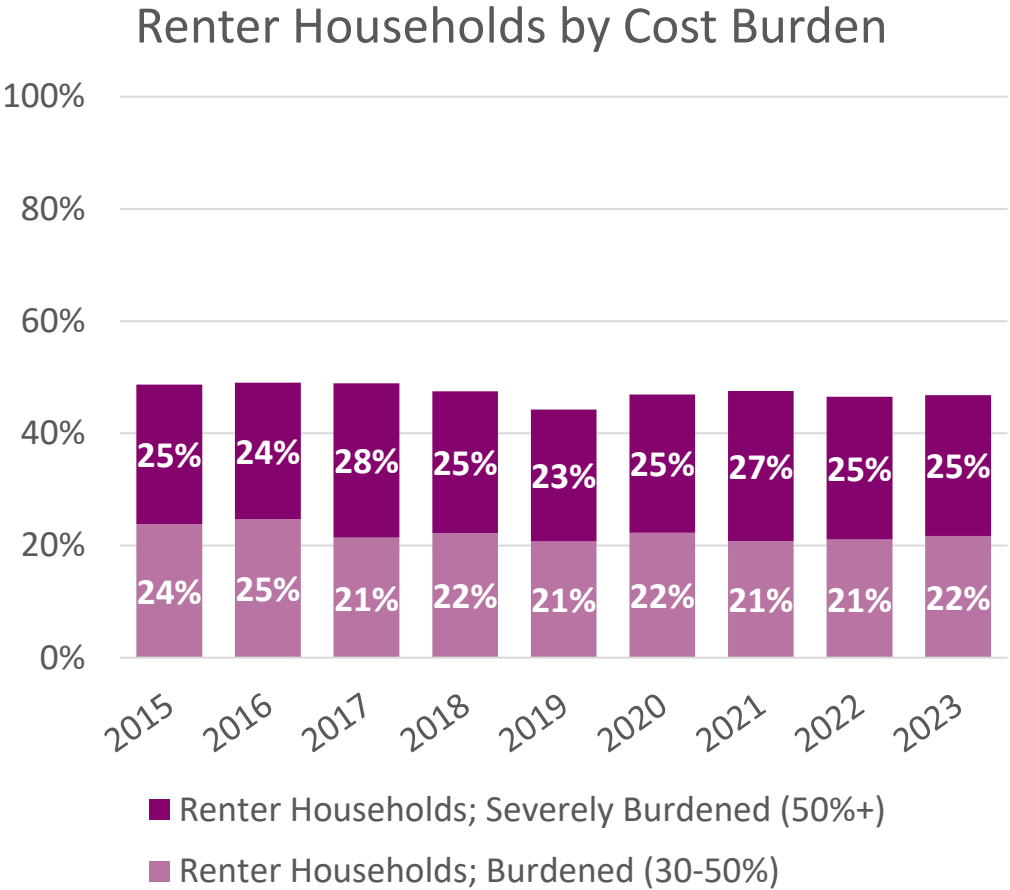
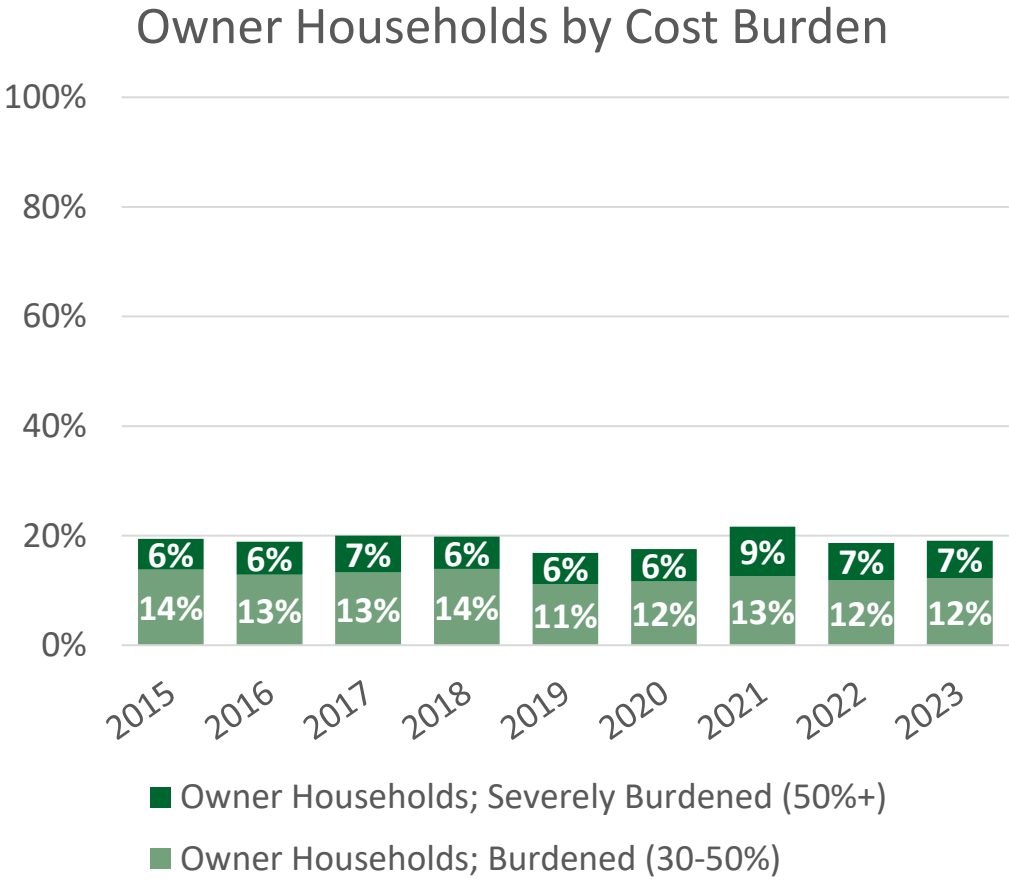
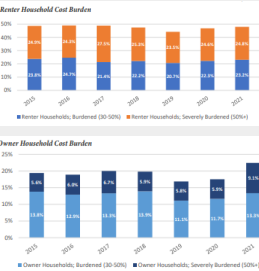


Chart from
2023 Report



Data Source: ACS 5-year data (2023 is most recent)



Cost Burden by Tenure

City of Madison Households by Tenure & Cost Burden

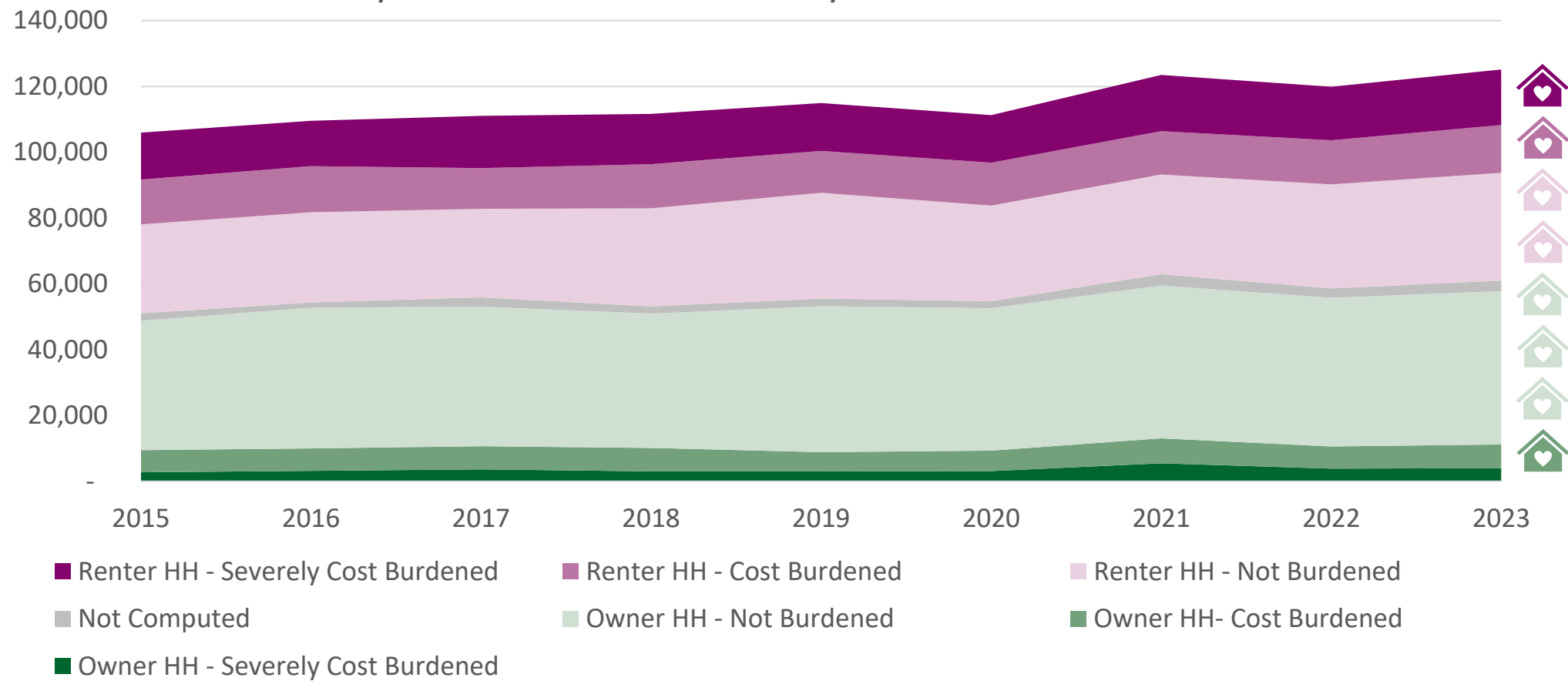
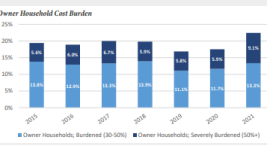
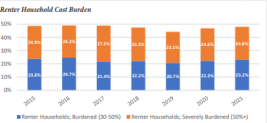


Chart from
2023 Report



Data Source: ACS 5-year data (2023 is most recent)



Rental Housing Cost Burden by Race/Ethnicity

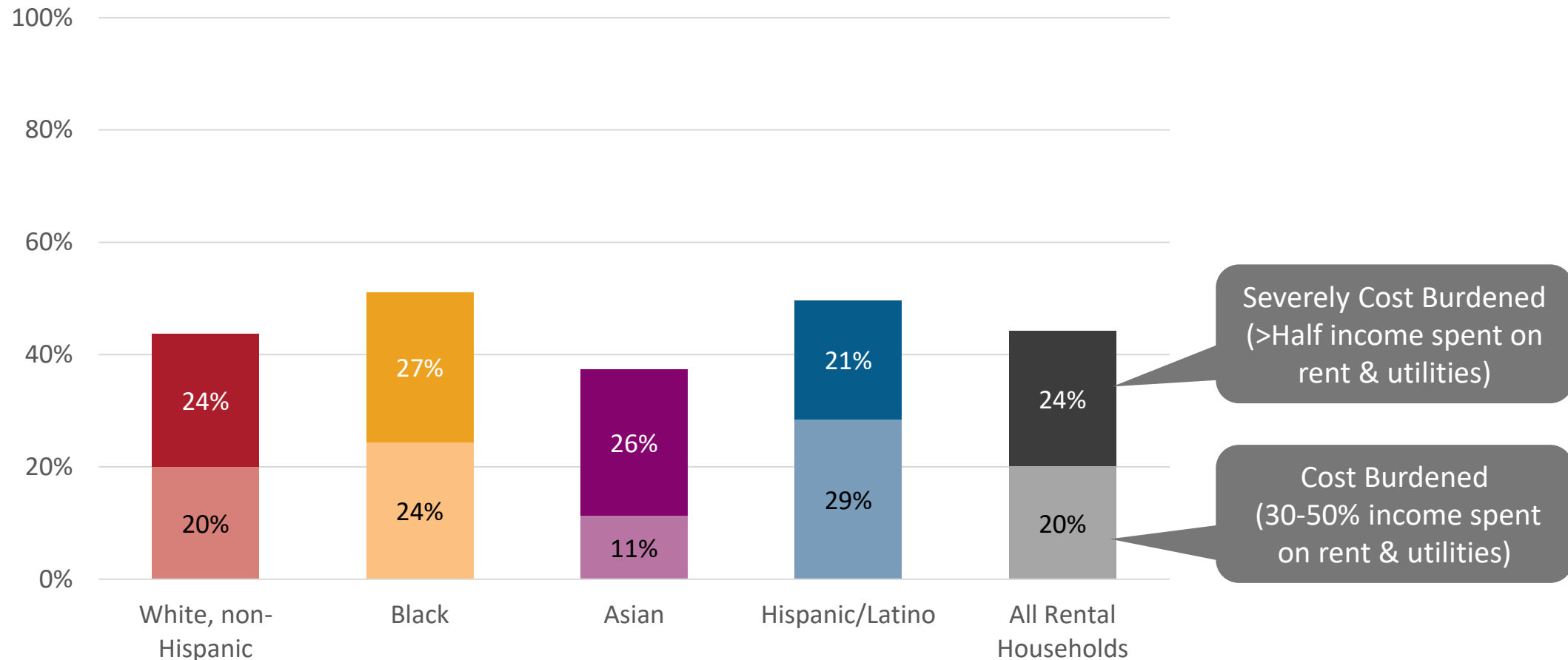
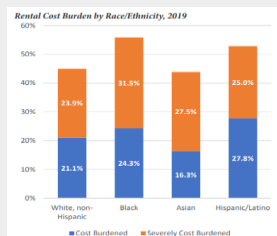


Chart from
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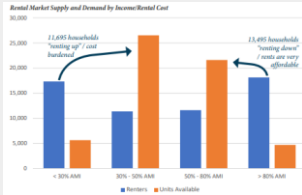
Data Source: HUD Comprehensive Housing Affordability Strategy (CHAS) (2017-2021)



Rental Housing Supply/Demand Comparison



Chart from
2023 Report



Data Source: HUD CHAS (2017-2021)



Rental Housing Supply/Demand Comparison

- 16,420 rental households with <30% of the median income
- 5,190 rental homes affordable to this income level
- Describe this gap & the City's efforts to reduce it

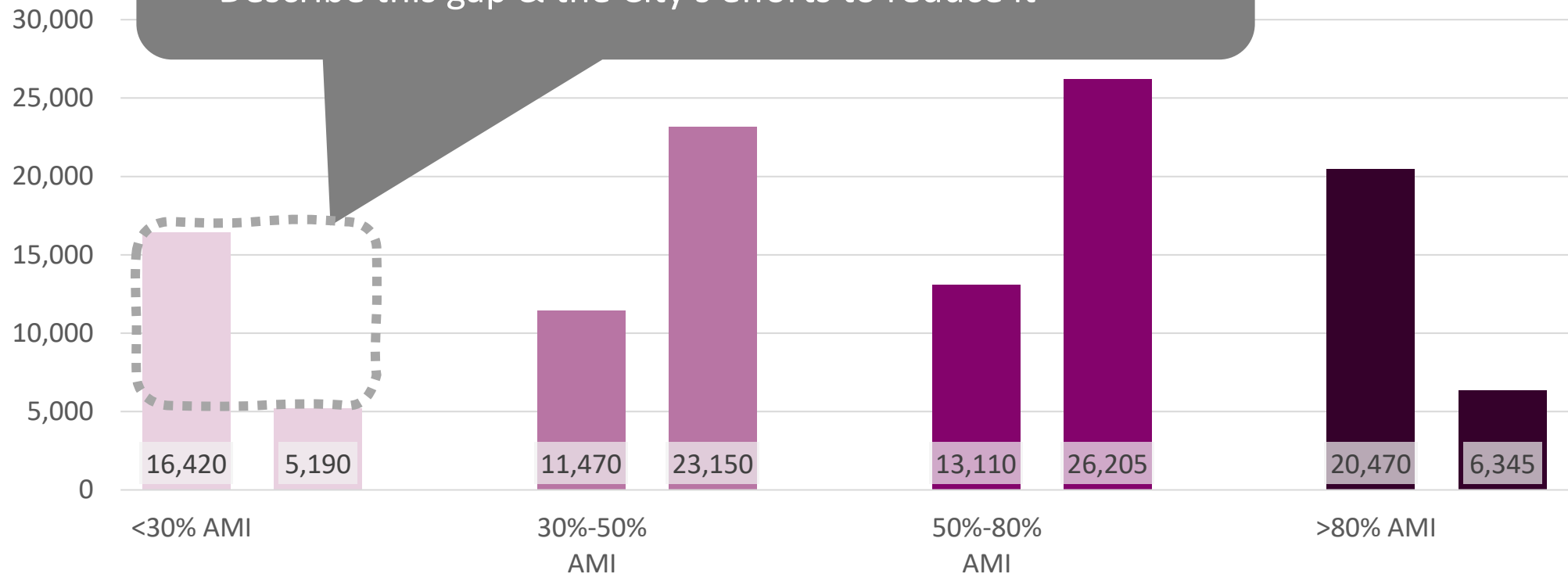


Chart from
2023 Report



Data Source: HUD CHAS (2017-2021)



Rental Housing Supply/Demand Comparison

Estimated Breakdown of Renter Households <30% AMI

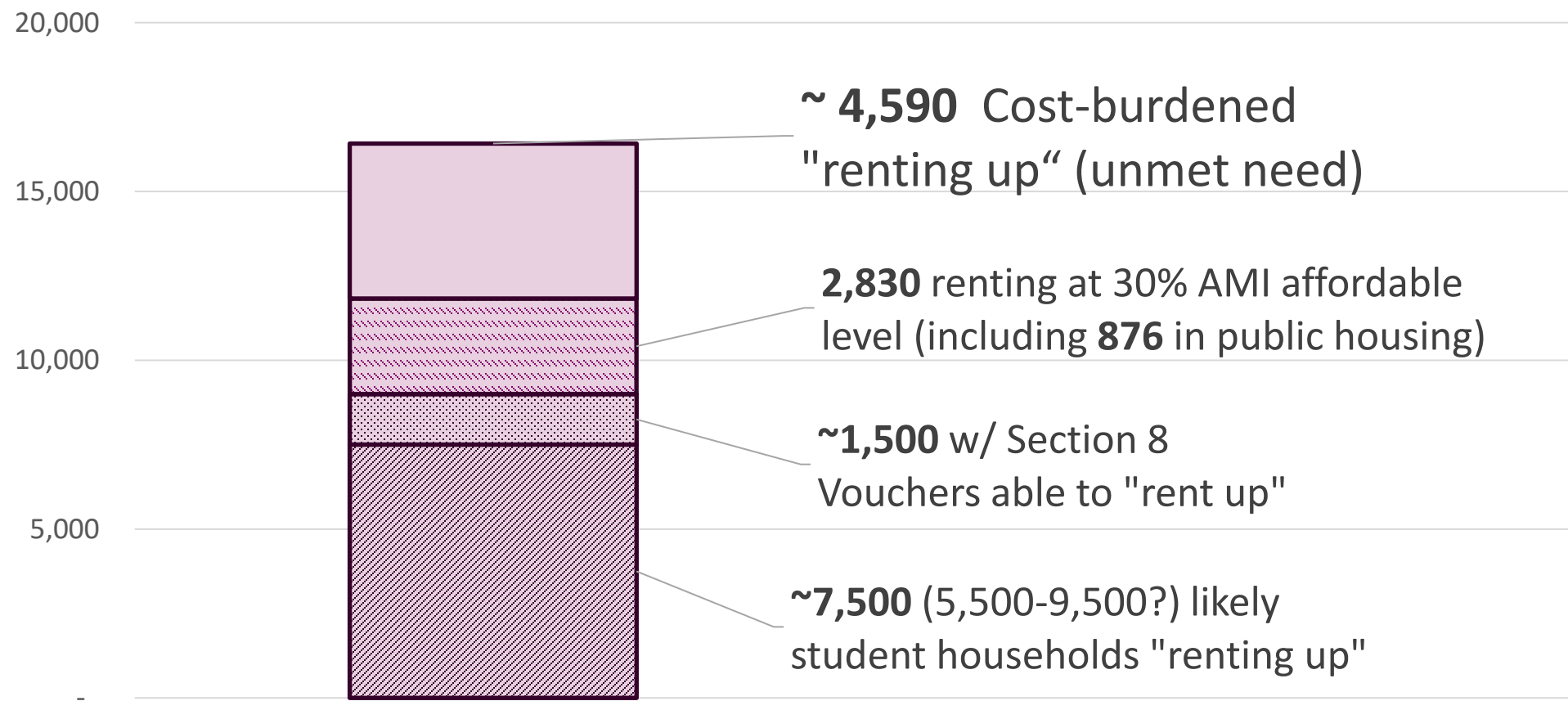
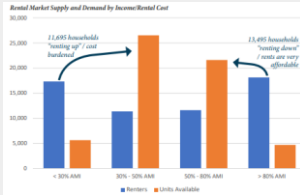


Chart from
2023 Report





Rental Housing Supply/Demand Comparison

- 20,470 rental households with >80% of the median income
- 6,345 rental homes “matching” this income level
- Describe “downward pressure” of households “renting down”, and the City’s efforts to reduce its impact

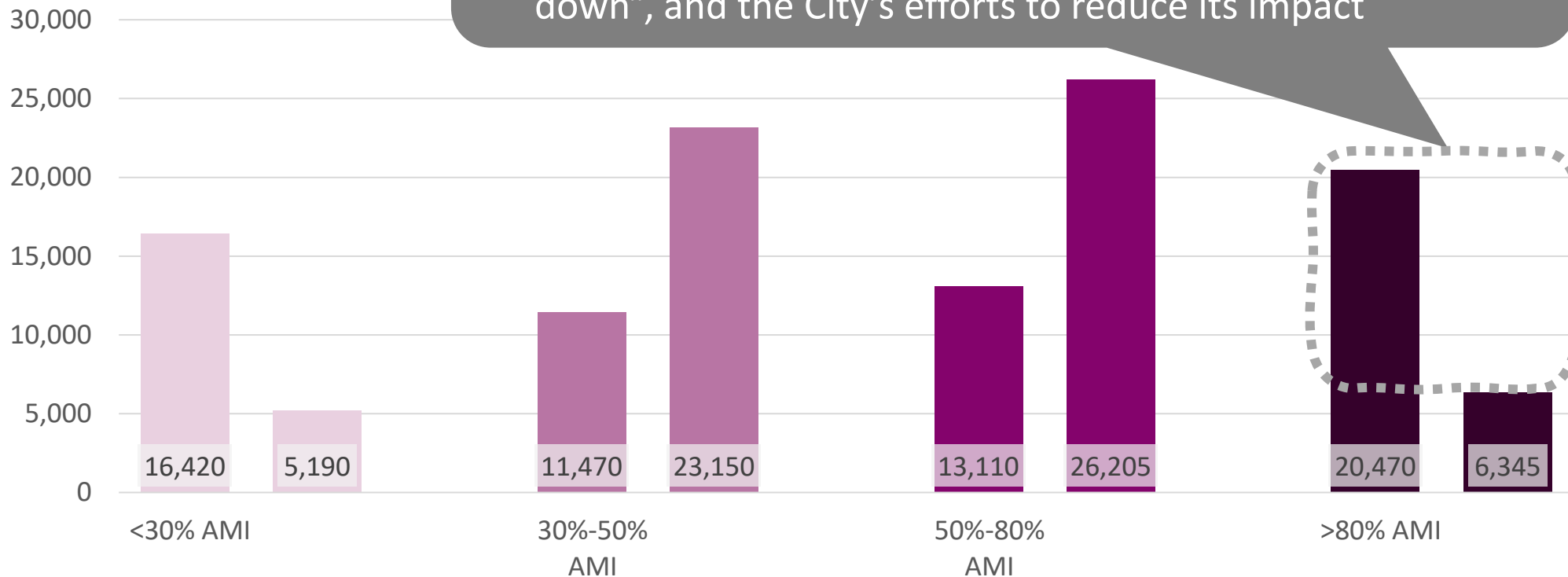


Chart from
2023 Report

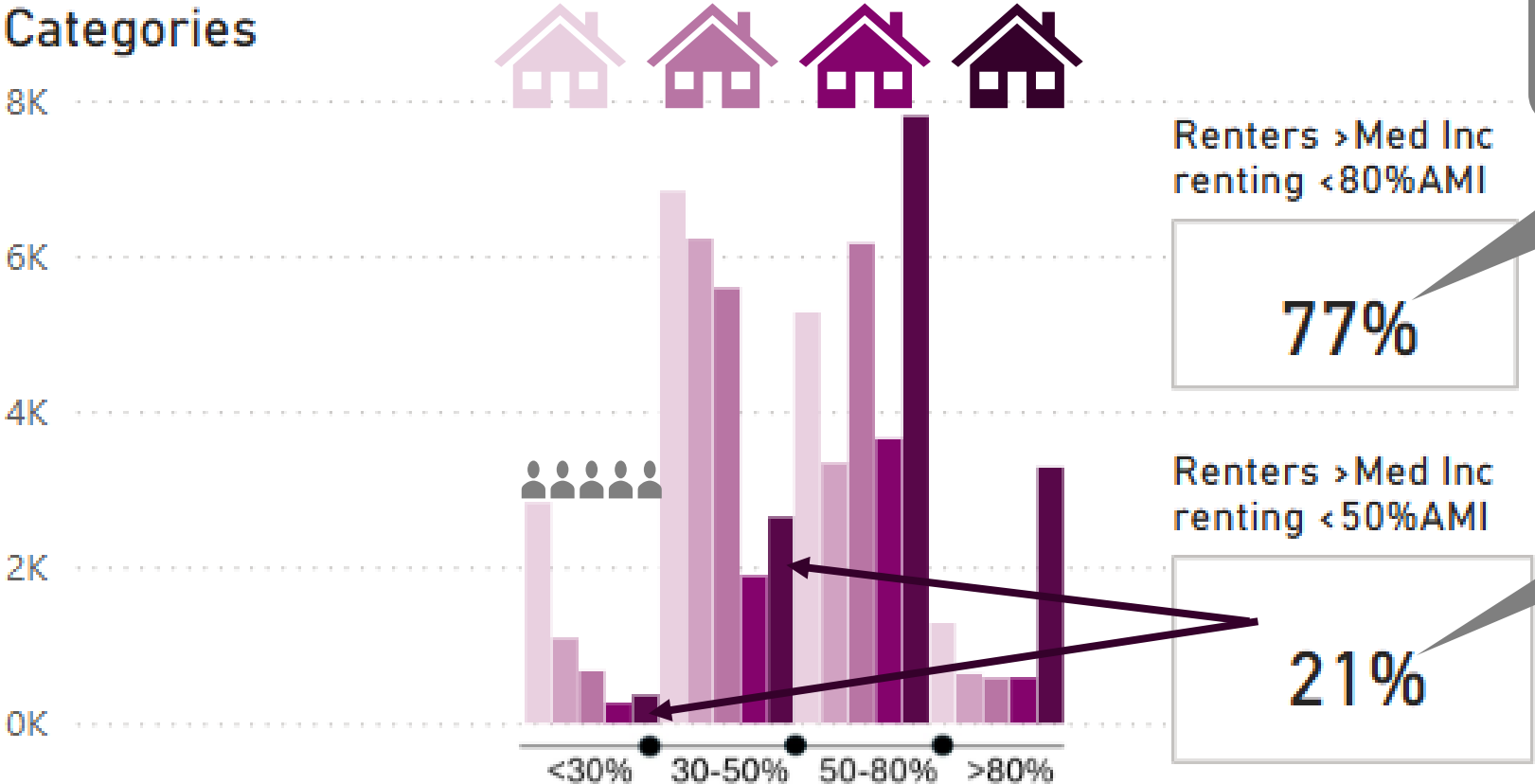


Data Source: HUD CHAS (2017-2021)



Downward Pressure in Rental Housing Market

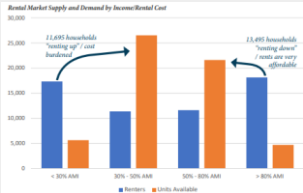
City of Madison - Distribution of Renter Income by Rent Cost Categories



~4 of 5 renter households with choices are “renting down”, possibly due to lack of other choices

~1 of 5 renter households with choices are “renting deeply down”, impacting housing opportunities for lower-income households

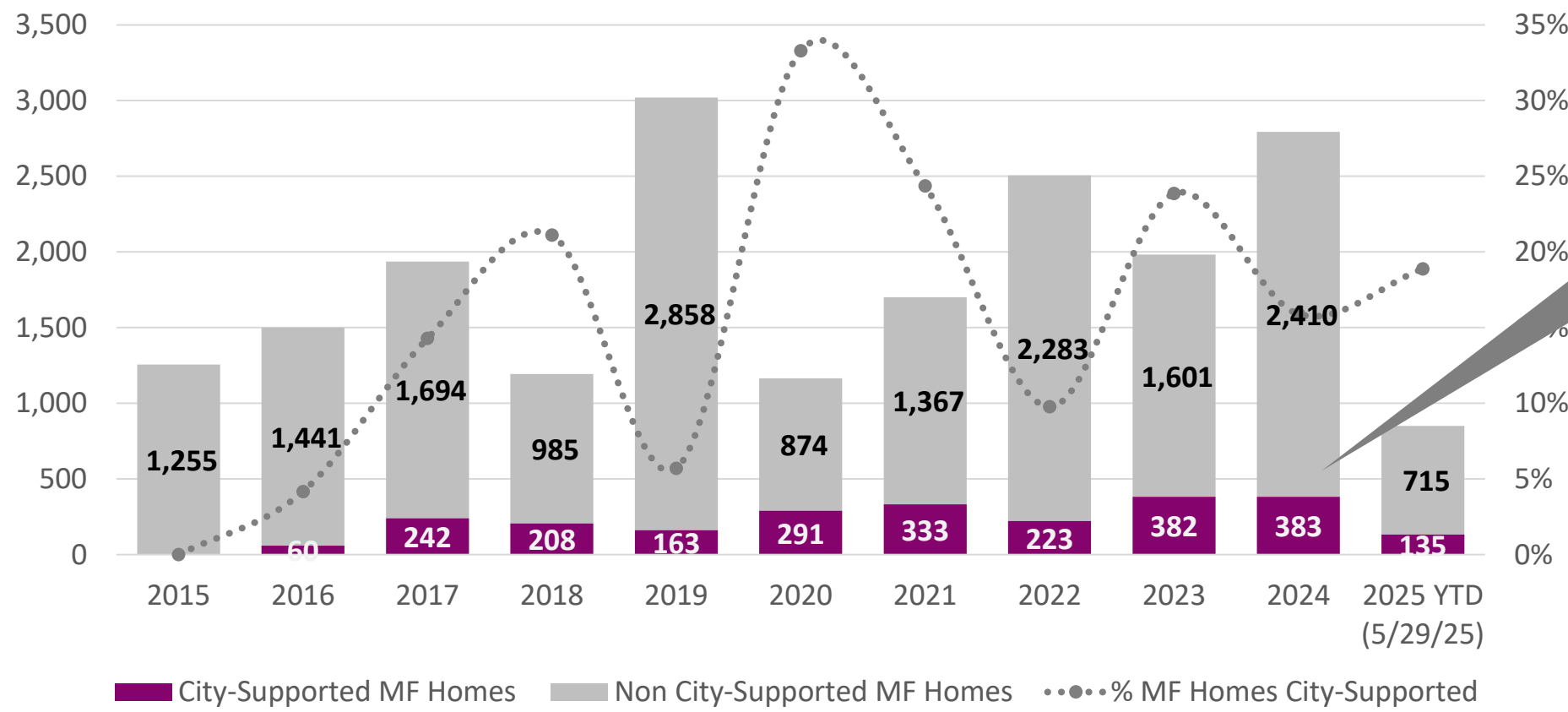
Chart from 2023 Report





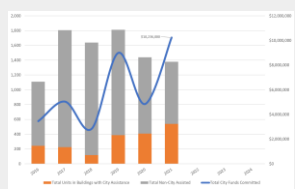
Impacts of City Funding on Rental Supply

Multi-family Homes Completed by City Support Status



383 of the 2,793 multi-family homes completed in 2024 (16%) were financially supported by the City.

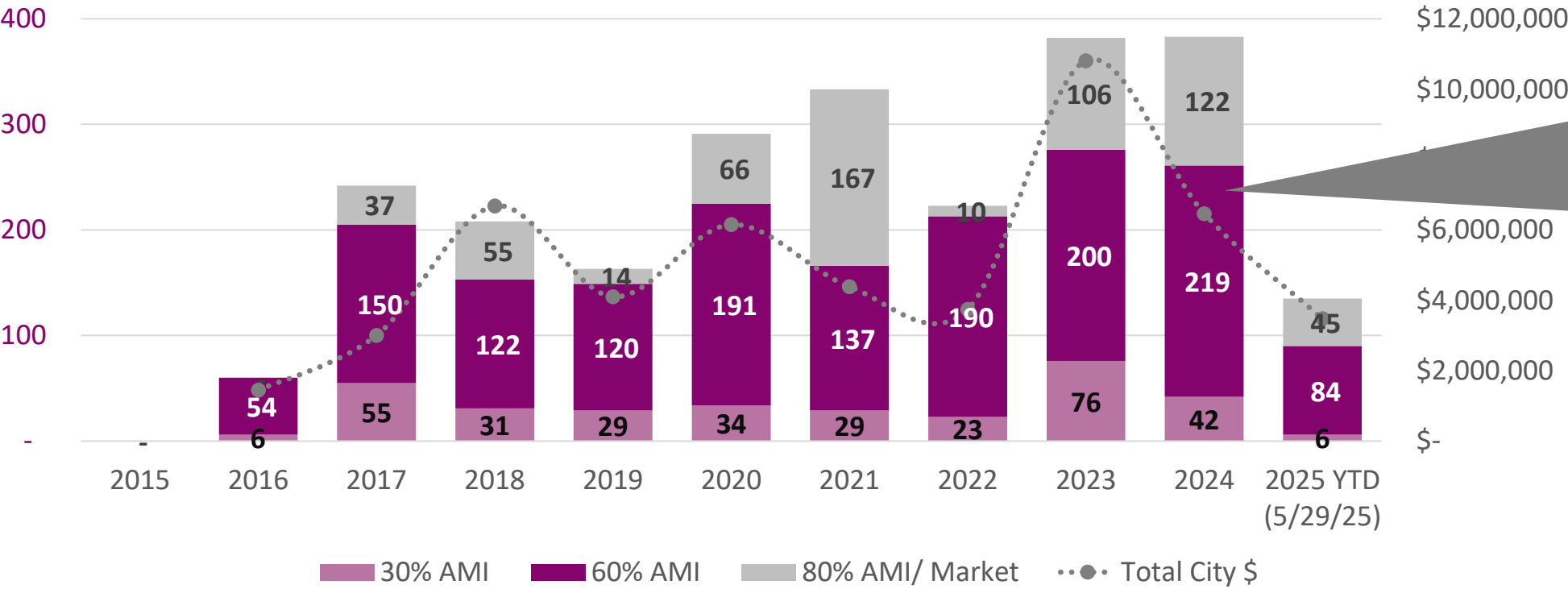
Chart from 2023 Report





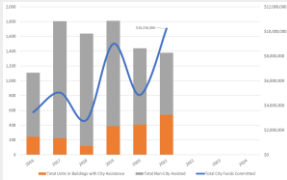
Impacts of City Funding on Rental Supply

City-Supported Multi-family Homes Completed by Affordability Level
& Annual City Funding Total



383 multi-family homes completed in 2024 were financially supported with a total of \$6.5 M from the City. 42 homes will have rents below the 30% AMI limit & 219 homes will have rents below the 60% AMI limit for at least the next 30-40 years.

Chart from 2023 Report



Housing Snapshot 2025

DRAFT Data - Questions & Discussion

