



# HOME MATTERS

---

REPORT FROM THE FLORIDA HOUSING COALITION

---





**HOME** IS WHERE WE FIND  
**RESPITE**  
where we **SAFE** where we  
— **FEEL** — **CONNECT**  
where we keep our — with our  
**BELONGINGS** **FAMILY**  
**AND ESTABLISH OURSELVES WITHIN**  
**OUR COMMUNITY**

## Quick Facts

Florida still has an affordable housing crisis:

- 921,928 very low-income Florida households—which include hardworking families, seniors, and people with disabilities—pay more than 50% of their income for housing.
- Florida has the third highest homeless population of any state in the nation, with 32,190 people living in homeless shelters and on the streets. This includes 2,817 veterans and 9,422 people in families with at least one child.
- Low-wage jobs are prevalent in Florida's economy. In many occupations, workers do not earn enough to rent a modest apartment or buy their first home.

# TABLE OF CONTENTS

## SECTION ONE

<b>Introduction: Why Does Home Matter?</b>	1
The Benefits of Affordable Housing	2
Health and Education Benefits	3

## SECTION TWO

<b>By The Numbers: Housing Cost Burden in Florida</b>	5
Housing Costs for Low-Income Families	5
Housing Cost Burden and Tenure	6
Homelessness	6
Low-Wage Jobs	8
Housing and Transportation Costs	8

## SECTION THREE

<b>Challenges for Renters</b>	10
Mismatch Between Rents and Wages	10
Shortage of Affordable and Available Rental Units	11
Loss of Affordable Rental Housing	12
Tightened Rental Market	12

## SECTION FOUR

<b>Challenges for Homebuyers</b>	14
Housing Costs Exceed Wages for Many Occupations	14
Tight Markets for Low-Income Buyers	15

## SECTION FIVE

<b>The Sadowski Housing Trust Funds: A Proven Track Record of Producing and Preserving Affordable Housing</b>	17
Sadowski History and Major Programs	17
Impact of Sadowski Trust Funds	18

<b>Conclusion</b>	20
Affordable Housing is Essential for Floridians	20
We Don't Have Enough Affordable Housing in Florida	20
There is a Large and Growing Gap Between Income and Housing Costs	20
The Good News	20

<b>Endnotes</b>	24
-----------------	----

## Why Does Home Matter?

The health, safety, and welfare of Floridians and the strength of Florida's overall economy depends on a sufficient supply of housing affordable to Florida's working families, elders, and people with disabilities living on fixed incomes.

## Affordable housing reduces taxpayer expenses

- Affordable, community-based housing for seniors and people with disabilities is significantly less than the cost of institutional care.
- Chronically homeless persons often cycle through jails, hospitals, and other crisis services. Permanent supportive housing for this high-need population can considerably reduce taxpayer costs.
- Affordable housing can improve the health and educational outcomes of low-income families and children, reducing the public costs associated with illness and poor school performance.

## Affordable housing boosts the economy

- Money spent on affordable housing construction and rehabilitation has a ripple effect on local economies. Contractors and suppliers spend money on materials and labor, and workers spend their earnings locally.
- If the Sadowski Housing Trust Fund money is fully appropriated for housing, it will create more than 30,000 jobs and over \$4 billion in positive economic impact in just one year, while creating homes that will last far into the future.

# Home Matters

The Florida Housing Coalition has produced this report in support of Home Matters® ([www.HomeMattersAmerica.com](http://www.HomeMattersAmerica.com)), a national movement to make Home a reality for everyone by elevating the importance of Home's impact on people's health, education, personal success, public safety, and the economy. Participating in Home Matters is a coast-to-coast coalition composed of members of the general public, leaders of housing and community development organizations, as well as other organizations concerned about increasing the positive impact of home in their communities.



## SECTION ONE:

## Introduction: Why Does Home Matter?

When it comes to affordable housing, Florida has seen both triumphs and ongoing challenges in 2018. Compared to other states in the nation, Florida enjoys access to an incredible source of funding for housing, the Sadowski Local Housing Trust Fund. At the time of publication of this report, the Florida Legislature was working to appropriate Housing Trust Funds for housing in Florida. At the same time, community leaders and residents across the state have called out for help in the face of soaring housing costs and a shrinking supply of affordable housing. The housing landscape was only worsened in 2018 by the hurricane season.

Everyone needs a safe, stable place to call home, but housing is a market commodity as well as a basic human need. Unfortunately, the private market by itself is unable to provide homes and apartments for many workers, elders, and people with disabilities. The price of housing reflects what people are willing to pay to live in a community, and many people are bidding high prices to live in Florida's vibrant cities and towns. In many communities, even modest homes and apartments are priced out of reach of essential workers (including teachers and police officers), or are torn down and replaced with high-end houses, apartments, and condos. Even in communities with more moderate housing costs, many residents struggle to find high-quality affordable housing if they work in low-wage jobs or live on fixed incomes.

The way to correct this market failure is to provide financial incentives that make it profitable for private developers to invest in affordable housing. These incentives come from public-private partnerships among lenders, real estate professionals, community-based nonprofit organizations, and local, state, and federal agencies. Affordable housing funders typically impose high standards for building quality and property management. Every partner and every funding source in this community effort—public, private, and nonprofit—is an essential piece of the puzzle. This report outlines the need for affordable rental and ownership housing in Florida, and highlights the importance of the Sadowski State and Local Trust Funds in meeting this need.

Daytona Beach News-Journal

## OUR VIEW:

## Housing needs demand attention

December 9, 2017

If workers can't find affordable, safe housing, they might not stick around.

Local real-estate prices are booming. Local wages aren't. And that, in a nutshell, is the problem confronting people who work low-paying, demanding jobs in Volusia and Flagler counties, but can't really afford to live here.

The burden of housing is becoming heavier for thousands of hardworking residents — the servers of

buy homes. They see the workers holding two or three jobs who still can't manage the average \$970 monthly rent on an apartment.

These people fall into a category that the United Way refers to as "ALICE" — which stands for "asset limited, income constrained, employed." The ALICE population makes enough to keep them above the poverty line, but not enough to afford the expected living, including

An estimated 1.5 million households in Volusia and Flagler counties are in the ALICE category. Since 2015, since prices have gone up, but wages haven't, it's likely today's ALICE population is larger.

The first step in solving the problem is to get the local government's attention. The school boards of Florida have

lawmakers have siphoned off hundreds of millions of dollars from the fund, million to afford other priorities. The impact is showing in the number of affordable housing units actually dwindling by nearly 60,000 since 1993, according to the Florida Housing Corporation. The chamber is joining the growing number of local governments and business organizations urging

Beyond that, local units must work to encourage construction of that low-wage workforce. That's a challenge, in part because, for example, "affordable" has become a red flag for many people, angry about the "ghettos" in home values.

Legislature should dedicate the entire \$314 million to affordable housing activities.

Orlando Sentinel

## EDITORIAL:

## Gov.-elect Ron DeSantis' first task: Safeguard affordable housing fund

November 7, 2018

Ft. Myers News Press

## Now it's time to focus on solutions for affordable housing

Nov. 29, 2018 | By: Matthew Rieger

The mid-terms are over and our newly elected leaders in Tallahassee and Washington D.C. are ready to get to work. It's time for them to concentrate on an issue that is of the utmost importance for our society: affordable housing.

Since the 2016 general election, our nation's festering affordable housing crisis has been overshadowed by issues such as healthcare, gun violence, immigration, election integrity and, in Florida at least, an environmental crisis.

Despite a surplus of new luxury and market-rate homes and apartments throughout Florida, the stark reality is that most Floridians are unable to afford even moderately priced housing. Wage growth has simply not

kept pace with housing costs. Over a third of Florida households pay more than 30 percent of their income on housing — while a fifth of Floridians, over 780,000 households, pay more than 50 percent of their incomes on rent.

When nearly half of residents are spending close to half of their pay on housing, they're not able to pay for other goods and services including vital needs like healthcare and education; they commute longer distances adding to our traffic problems; and they live in tough neighborhoods, or move frequently, creating instability for young children. By contrast, affordable housing creates new jobs, helps revitalize neighborhoods, makes it possible for families to escape a cycle of poverty or economic distress, and

creates safe environments where children can thrive — all positive for our country as a whole.

Affordable housing, already in short supply, is about to become more scarce. The National Low Income Housing Coalition estimates that nearly 500,000 affordable apartments across the country will hit the 30-year expiration date between 2020 and 2029 — including about 1,666 units in the state of Florida alone, according to the Florida Housing Finance Corporation.

To further complicate matters, the tax reform bill of 2017 — despite putting more money back into the pockets of consumers and businesses — had the unfortunate and unintended side-effect of disrupting the market for LIHTCs (tax credits are both less valuable to businesses in a low corporate tax rate environment and less in demand). Within days of the

legislation being introduced, Housing Trust Group (HTG) saw many millions of dollars of equity committed for new affordable developments simply evaporate.

So how can our newly elected leaders take steps to solve the affordable housing crisis?

Mandates on developers for the inclusion of affordable units in market-rate projects are not the answer, in my opinion, and would only result in an incremental increase in units in places that need more affordable housing.

To be effective, we need federal, state and local solutions simultaneously.

At the federal level, Congress needs to expand the popular LIHTC program, which is responsible for creating more than three million units of affordable housing since its inception. Tax credits have

housing.

total monthly in half by a family still payment and medical care, utilities and to get by.

Florida has a mechanism to help these people, but it's broken.

The William E. Sadowski Affordable Housing Trust Funds — it's a mouthful — were set up about 25 years ago to promote affordable housing in Florida. They get money from a small surcharge on real-estate deals. The fee is small, but it has added up to \$6.2 billion since the trust funds were created in 1992.

The money is supposed to go toward building affordable housing, rehabbing old homes,

1993 and 2016. And the cost of rent has been rising since 2010.

That's just the rental market. For many aspiring homeowners, rising real-estate prices have shattered their dreams of homeownership.

Florida has a mechanism to help these people, but it's broken.

The William E. Sadowski Affordable Housing Trust Funds — it's a mouthful — were set up about 25 years ago to promote affordable housing in Florida. They get money from a small surcharge on real-estate deals. The fee is small, but it has added up to \$6.2 billion since the trust funds were created in 1992.

The money is supposed to go toward building affordable housing, rehabbing old homes,

## What is Affordable Housing?

Misconceptions about affordable housing are widespread, with many citizens associating it with large, distressed public housing projects in central cities. That conception of affordable housing simply does not fit reality. Plenty of Public Housing Authorities across the nation, from large to small in size, are well-managed and have quality units. Furthermore, public housing is only one type of affordable housing. In this report, “affordable housing” refers to privately owned housing that receives a subsidy to bring its rent or purchase price down to a level affordable to a low- or moderate-income family. Except for the subsidy, affordable housing is indistinguishable from market-rate housing—it has the same architectural and landscaping styles and often has basic amenities like energy efficient appliances and community gathering spaces. Substandard housing is, by definition, not affordable housing. The price thresholds for housing affordability will be discussed later in the report.

## The Benefits of Affordable Housing Economic Benefits

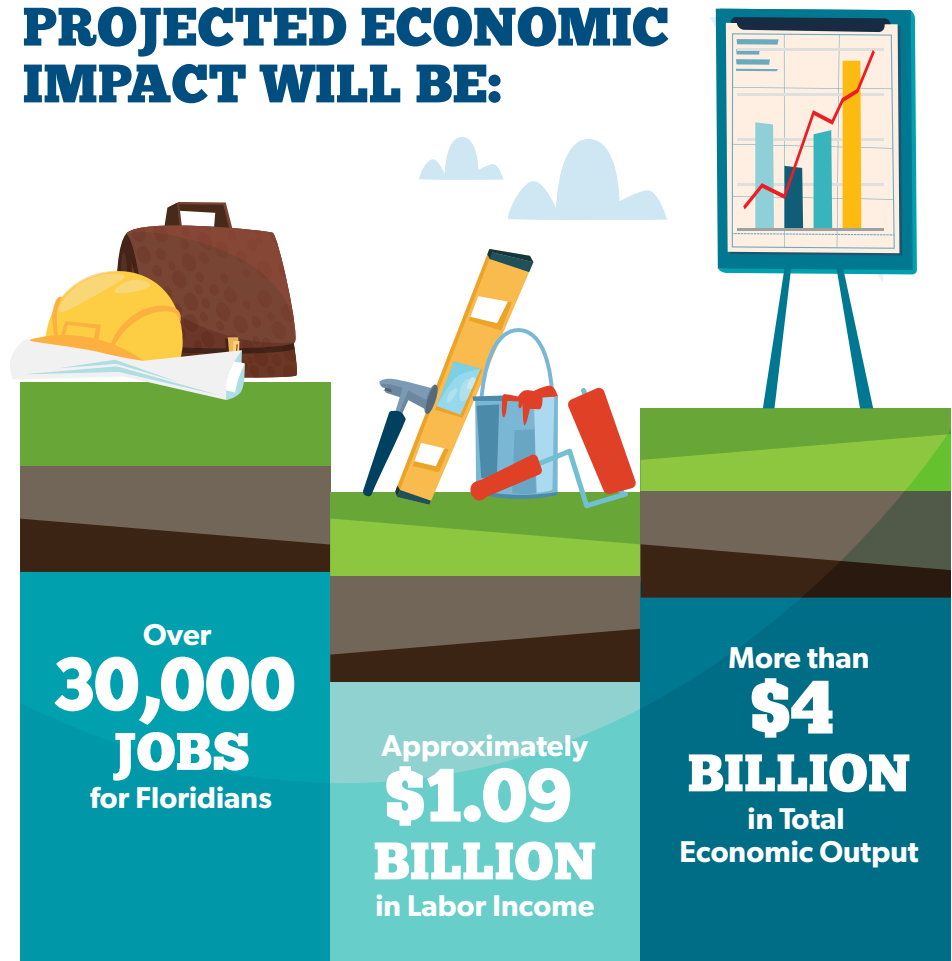
Affordable housing—like any other housing development—stimulates state and local economies. When a developer creates affordable housing through new construction or rehabilitation, the community gains jobs through direct, indirect, and induced economic impacts<sup>1</sup> (see Sidebar on next page). For example, each dollar of Sadowski State and Local Housing Trust Funds leverages \$4 to \$6 in private investment, federal tax credits, and other funding sources. If the Sadowski State and Local Housing Trust Fund monies are fully appropriated for housing in Fiscal Year 2019-20, the projected economic impact will be:

- More than 30,000 jobs,
- Over \$4 billion in total economic output, and
- Approximately \$1.09 billion in labor income.<sup>2</sup>

Once an affordable housing development is built and occupied, the residents create demand for ongoing jobs to meet their needs. Additionally, families living in affordable housing have more discretionary income to spend on food, clothing, and other goods and services, thereby boosting the local economy<sup>3</sup>.

If the Sadowski State & Local Housing Trust Fund monies are fully appropriated for housing in FY 2019/20, the

## PROJECTED ECONOMIC IMPACT WILL BE:



Affordable housing is also important for employers trying to attract skilled workers to a region. When local housing costs near employment are out of reach for entry-level and mid-level employees, employers may find it difficult to attract skilled workers and may face challenges with employee absenteeism and turnover<sup>4,5</sup>.

An additional economic benefit of affordable housing comes from the foregone costs of providing social services to persons who are elderly, homeless, or have disabilities. Studies show that home and community-based services for elderly as well as permanently supportive housing for persons with disabilities are significantly more cost-effective than institutionalized care or relying on jails and emergency rooms<sup>6,7</sup>. An investment in affordable housing is fiscally responsible, with a significant return on investment.

### Health and Education Benefits

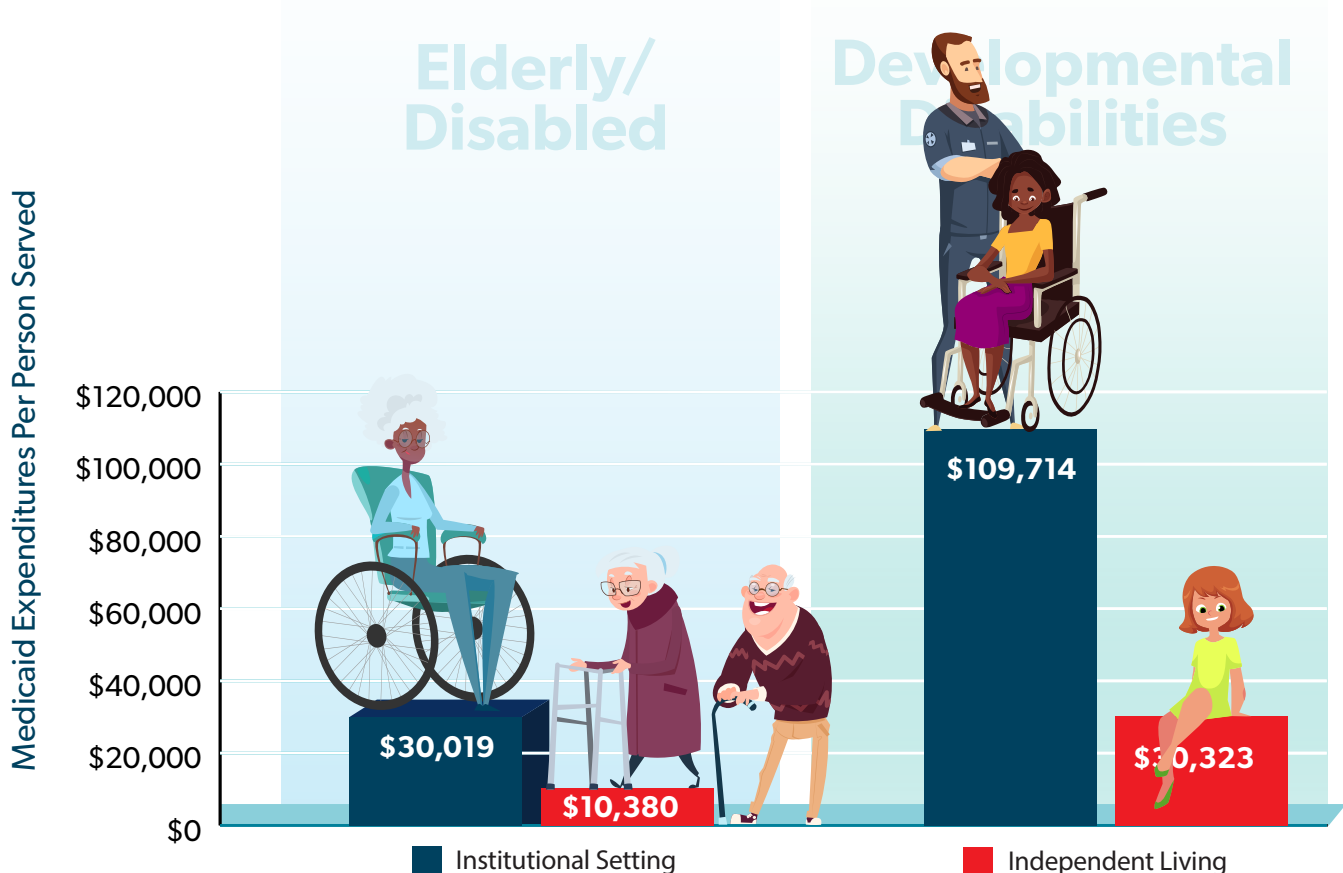
Housing plays a major role in our physical and mental health. For low-income individuals and families, lack of affordable housing can have a multitude of negative effects, including:

- Families in unaffordable housing are likely to cut back on nutritious food and health care<sup>8</sup>.

### Economic Impacts: A Note On Terminology

Activities such as housing construction and rehabilitation stimulate local economies in several ways. For affordable housing development, “direct” impacts occur when developers hire workers and purchase materials from local suppliers. The suppliers, in turn, purchase additional materials and labor to fill the developer’s order, producing “indirect impacts”. The workers employed, directly and indirectly, further stimulate the economy by spending their wages locally (“induced impacts”).

**Figure 1. Medicaid Long-Term Services and Support Costs (In the Millions).**  
(Source: Houser et al. 2018.)



# HOUSING PLAYS A MAJOR ROLE IN OUR PHYSICAL & MENTAL HEALTH

For low-income individuals and families, lack of affordable housing can have a multitude of negative effects:

## Food & Health Care

Families in unaffordable housing are likely to cut back on nutritious food and health care.



## Stress & Depression

Frequent moves are associated with stress and depression, and overcrowding has been linked to poor health.



## Health Hazards

Dust, mold, and cockroaches can cause asthma and allergies, and peeling lead paint can reduce IQs and cause behavioral problems in children. Unsafe structural conditions, such as faulty wiring, increase the risk of fire and injury.



## Exacerbated Health Problems

Living on the streets or in shelters poses unique health risks. Homelessness also makes it difficult to rest and recuperate after illnesses, find a place to store medications, and keep wounds clean and dry.



- Substandard housing poses a variety of health hazards. Dust, mold, and cockroaches can cause asthma and allergies, and peeling lead paint can reduce IQs and cause behavioral problems in children. Unsafe structural conditions, such as faulty wiring, increase the risk of fire and injury<sup>9,10</sup>.
- Many low-income families move frequently or double up with friends and relatives if they cannot find affordable housing. Frequent moves are associated with stress and depression, and overcrowding has been linked to poor health in children<sup>11,12</sup>.
- Homelessness exacerbates a person's pre-existing health problems, and living on the streets or in shelters poses unique health risks (including tuberculosis, violence, and exposure to weather). Homelessness also makes it difficult to rest and recuperate after illnesses, find a place to store medications, or keep wounds clean and dry<sup>13</sup>.

Many of the health problems associated with a lack of affordable housing are closely connected to children's educational performance. For example, exposure to lead paint is known to cause developmental delays in children, while asthma from exposure to dust and mold can cause children to miss school and fall behind. Frequent moves, overcrowding, and homelessness have also been linked to lower educational attainment in children<sup>14</sup>.

If a lack of affordable housing contributes to ill health and educational problems among low-income families and children, then affordable housing is the foundation for good health and achievement in school. For example, according to a study by Children's Health Watch, infants in food-insecure families are 43% less likely to be hospitalized if their families had rental assistance during the pre-natal period, resulting in a health care cost savings of about \$20 million<sup>15</sup>. Additionally, both subsidized rental housing and homeownership have been linked to better educational outcomes for children<sup>16,17</sup>. An investment in affordable housing strengthens the health and well-being of Florida families and students.

## SECTION TWO:

## By The Numbers: Housing Cost Burden in Florida

## Housing Costs for Low-Income Families

Housing is generally considered affordable if it costs no more than 30% of a household's income. Households who pay more than this amount are considered "housing cost burdened". This is not a perfect benchmark, since it is applied equally at all income levels. However, it is a reasonable standard for most low-income households. More conservative analyses of housing affordability focus on households that are "severely cost burdened", or paying more than 50% of their incomes for housing. See the Sidebar on this page for a glossary of terms related to housing costs and incomes.

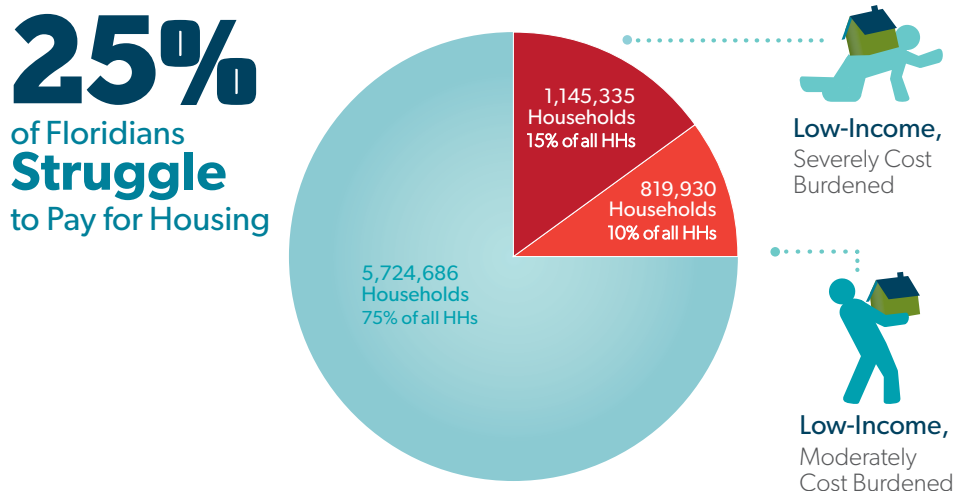
Data for Florida's households is summarized in Figure 2 below. Of Florida's 3 million low-income households, over 1.96 million are cost burdened<sup>a</sup>. This number represents 63% of low-income households, and a full 26% of all Florida households. Of these low-income, cost burdened households, over 1.15 million are severely cost-burdened—38.33% of all low-income households, and 15% of all Florida households. Of all low-income households with severe cost burden, 921,928 (12% of all Florida households) are very low-income (not shown in Figure 2).

Of all low-income, cost burdened households in Florida, 619,800 are headed by seniors (age 65 or older). For low-income households that have members with one or more disabilities, 597,577 (30%) are cost burdened<sup>18</sup>. For household heads who are elderly or have disabilities, the availability of affordable housing in the community can make the difference between living independently and moving into a more restrictive setting, such as a nursing home. Parents who care for a child with disabilities in the family home, meanwhile, may find that high housing costs compete with higher medical costs and time off work associated with their role as caregivers<sup>19</sup>.

<sup>a</sup> This data includes households in "regular" housing units. Individuals and households in settings such as group homes, dormitories, residential treatment centers, skilled nursing facilities, homeless shelters, military barracks, and prisons are excluded. Please note that housing cost-burden likely does not create financial constraints for higher-income households as it does for those with low- and moderate-incomes.

Figure 2. Cost Burdened Low-Income Households in Florida.

(Source: Shimberg Center for Housing Studies 2018a<sup>58</sup>.)



## GLOSSARY

**Area Median Income (AMI):** Median annual household income (pre-tax) for a metropolitan area, subarea of a metropolitan area, or non-metropolitan county.

**Low-Income (LI):** Household is at or below 80% of the AMI for households of the same size.

**Very Low-Income (VLI):** Household is at or below 50% of the AMI for households of the same size.

**Extremely Low-Income (ELI):** Household is at or below 30% of the AMI for households of the same size.

**Housing Costs:** Includes the household's rent or mortgage payments, utility payments, property taxes, insurance, and mobile home or condominium fees, as applicable.

**Affordable Housing:** Housing that costs no more than 30% of a household's gross income.

**Cost Burdened:** Household pays >30% of its gross income on housing costs.

**Moderately Cost Burdened:** Household pays >30% but no more than 50% of its gross income on housing costs.

**Severely Cost Burdened:** Household pays >50% of its gross income on housing costs.

## Housing Cost Burden and Tenure

Figure 3 shows the distribution of severely cost burdened households by income bracket and tenure in Florida. Not surprisingly, the share of cost burdened households for each tenure type increases as income decreases. Severe cost burden is most prevalent among owner households with mortgages, possibly still reflecting the legacy of subprime mortgage lending during the housing boom, the loss of earnings among low-income workers during the recession, or both.

Severe cost burden is also widespread among low-income renters. In the extremely low-income (ELI) and > 30- 50% AMI brackets, 66% and 56% of renter households are severely cost burdened, respectively. While owners without mortgages are much less likely to have severe cost burden, over 42% of ELI households who own their homes free and clear are severely cost burdened, even without a monthly mortgage payment.

The share of low-income Florida households that are severely cost burdened is slightly lower in 2017 compared to 2005, from 38% down to 37%, reaching a height of 44% in 2009 and trending down since that time. However, not all tenure types saw a decrease in the prevalence of severe cost burden (Table 1). Severe cost burden increased by 5.2 percentage points among renters in the 30-50% AMI bracket, and by 5.5 percentage points among low-income renters above 50% AMI. However, low-income owners with mortgages saw a decrease in cost burden. This is consistent with findings from other sources, which show that cost burden among renters has crept up the income ladder in recent years<sup>20,21</sup>. (Although the prevalence of cost burden among the lowest income

renters is essentially unchanged, these renters had extremely high rates of cost burden to begin with.)

The decrease in severe cost burden among Florida's homeowners with mortgages likely reflects lower interest rates for owner refinancing and purchases, in addition to improving trends in the foreclosure market. Notably, the rates of severe cost burden among owners with mortgages in the >30-50% and >50-80% AMI brackets climbed after 2005, peaked between 2009 and 2011, and have declined since then (data not shown). Among ELI owners with mortgages, rates of severe cost burden did not peak during the Recession years, perhaps because they were already extremely high<sup>22</sup>.

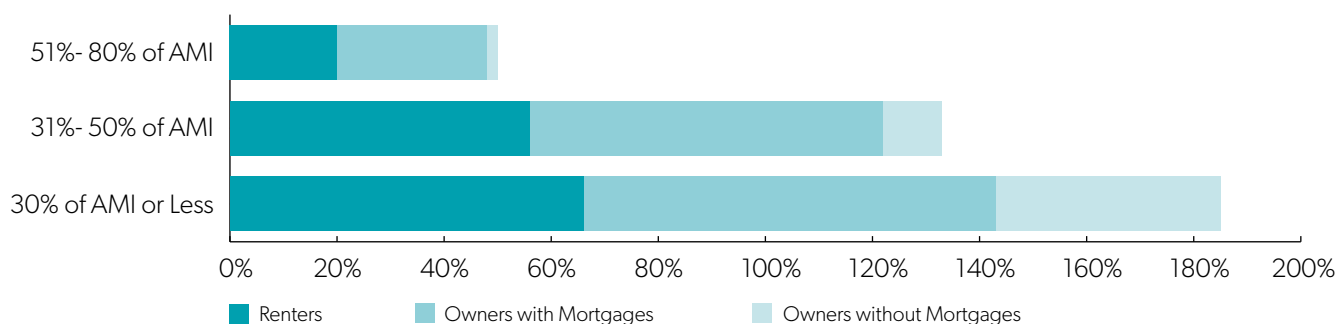
## Homelessness

When a household's rent or mortgage payments compete with other basic needs, such as food and healthcare, they are at risk of homelessness. In their 2018 Point-in-Time (PIT) counts<sup>b</sup>, communities across Florida identified a total of 31,030 "literally homeless" people—those staying in shelters, on the street, or in other places not meant for human habitation. As Table 2 shows, Florida's homeless population, according to the PIT counts, has declined by 36% since 2007, although this drop masks a peak of 57,551 in 2010. During the same period, the United States PIT count homeless population experienced an almost uninterrupted decline, and was 15% lower in 2018 than in 2007.

Several homeless subpopulations have decreased as well at the state and national level, as shown in Table 2. Florida has outperformed the nation in reducing homelessness among families and veterans. Overall, the state and national progress in reducing literal homelessness is a

<sup>b</sup> HUD requires Point-in-Time counts of "literally homeless" people to be conducted at least biennially by Continuums of Care (CoCs), or geographically defined networks of homeless service providers. Most CoCs in Florida and across the nation conduct their PIT counts on a single night in the last week of January.

**Figure 3. Severely Cost Burdened Florida Households by Tenure.**  
(Source: Shimberg Center 2018a.)



testament to the success of the “Housing First” model and the (relatively) strong political support for homeless assistance programs.

Unfortunately, another commonly used measure suggests that family homelessness has increased both nationally and in Florida. The U.S. Department of Education (ED) requires public school districts to identify children and youth who are homeless at any time during the academic year (including

summer school). Children who are doubled-up or living in motels due to their family’s loss of housing or economic hardship are defined as “homeless” by ED, and comprise most of the students identified as homeless. Florida reported 40,967 homeless students in the 2008-2009 school year. That increased to 75,106 in the 2016-2017 year<sup>23</sup> – a net increase of 83%, indicative of an increased need for affordable housing for low-income families.

**Table 1. Changes in Severe Cost Burden Among Florida Households by Tenure and Income Bracket.**

(Source: Shimberg Center 2018a.)

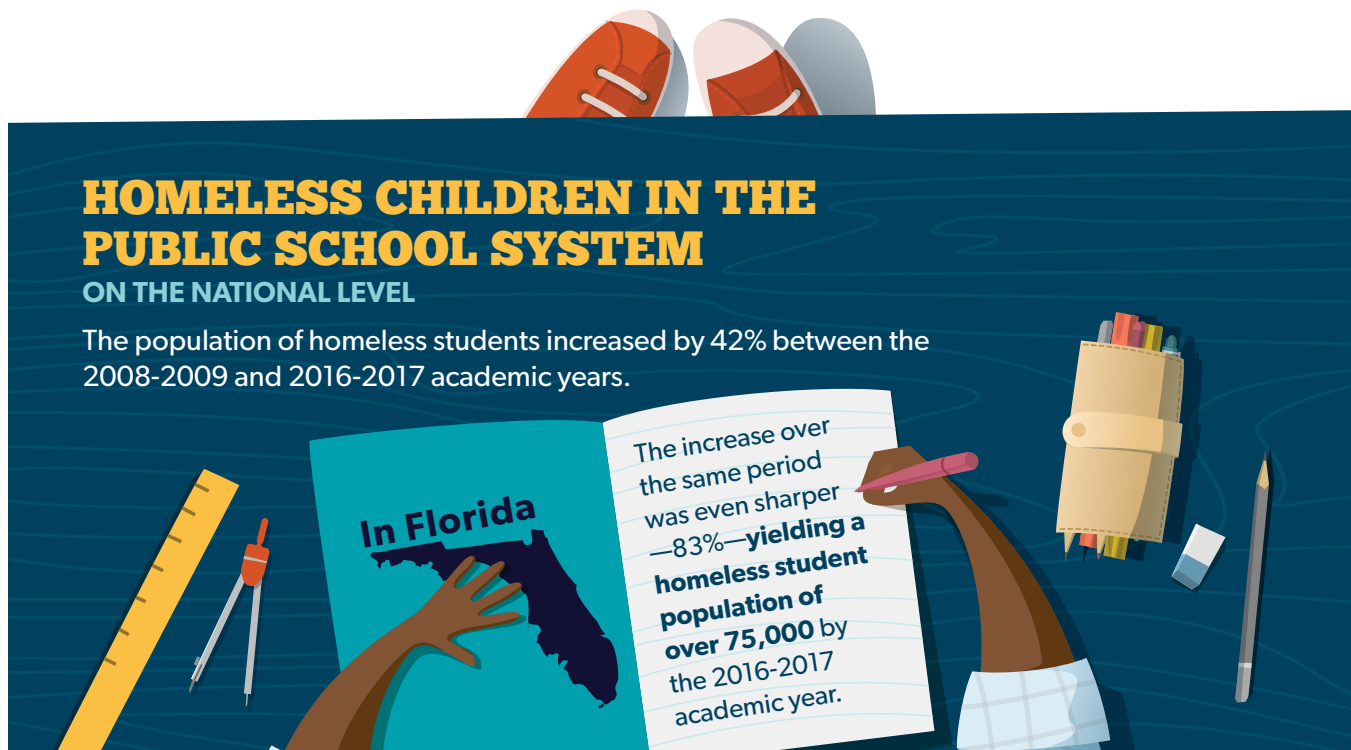
Severe Cost Burden	Percentage Point Change 2005 - 2017		
	30% AMI or Less	>30% to 50% AMI	>50% to 80% AMI
Owner Households with Mortgage	-7.1%	-6.7%	-13.6%
Owner Households without Mortgage	-5.4%	-0.3%	0.0%
Renter Households	0.4%	5.2%	5.5%

**Table 2. Point-in-Time Counts of Homeless People in Florida and the United States.**

\*HUD uses 2007 as a baseline year for most Point-in-Time data. \*\* 2010 was the first year that HUD had reliable estimates of Veteran homelessness at the state level.

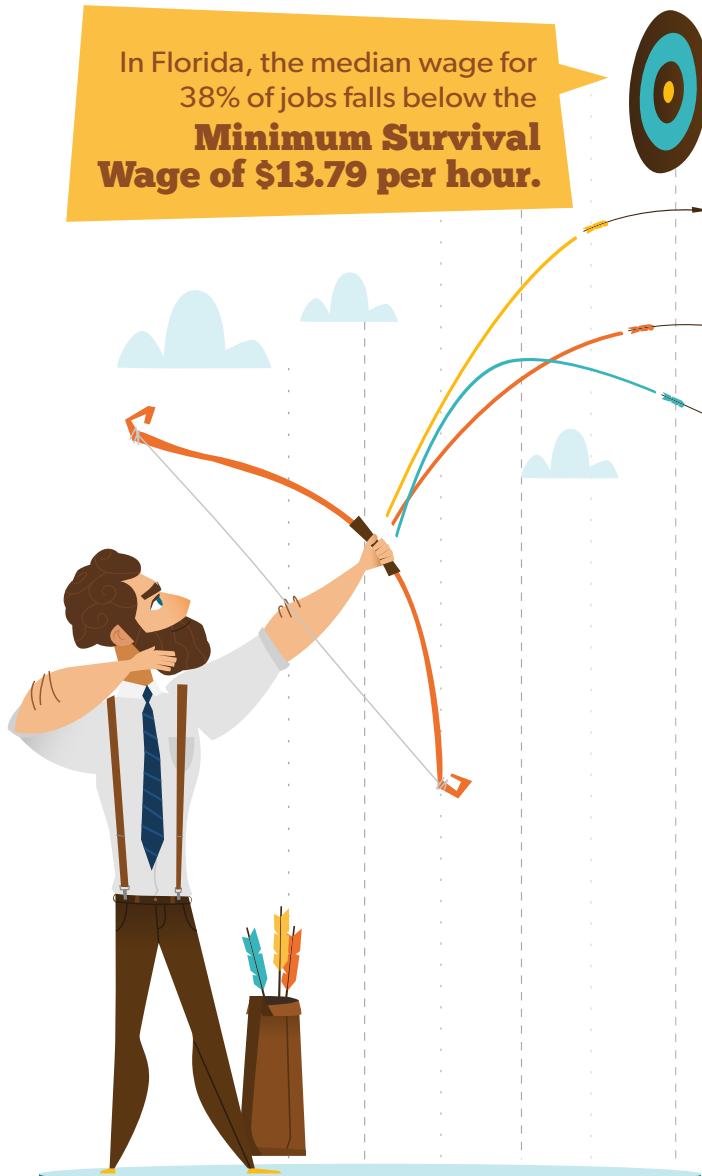
(Source: HUD Point-in-Time Count data, 2007-2018.)

Homeless Population Category	Population in Florida 2018	Percent Change in Florida	Percent Change in U.S.
Total Homeless Population (2007-2018)*	31,030	-36%	-15%
Persons in Families (2007-2018)*	9,587	-36%	-21%
Chronically Homeless Individuals (2007-2018)*	4,518	-40%	-19%
Veterans (2010-2018)**	2,543	-57%	-38%



## Many of Florida's Common Occupations **DON'T PAY ENOUGH FOR A FAMILY TO SURVIVE**

In Florida, the median wage for 38% of jobs falls below the **Minimum Survival Wage of \$13.79 per hour.**



**Over 470,000 Floridans have median wages below \$10 per hour, leaving their families vulnerable to financial crisis.**

When households cannot make ends meet, they cut corners in their budgets in risky ways.



Adding Credit Card Debt



Eating a Poor Diet



Forgoing Health Care



Choosing Low Quality Childcare



Not Registering or Insuring Cars

### Low-Wage Jobs

Low-wage jobs, although low-skilled, are prevalent in Florida's economy. According to the United Way of Florida's 2018 report on Asset Limited, Income Constrained, Employed (ALICE) households, the "survival wage" for a household with two adults, one child, and one preschooler was \$27.58 per hour in 2016 (adjusted for inflation), or \$13.79 per hour for each adult<sup>c</sup>. The household Survival Wage is just enough for a bare-bones budget with no cushion for emergencies. Unfortunately, many of Florida's common occupations do not even pay enough for a family to survive, let alone thrive. As the *ALICE Report* shows, government assistance and private charity is not enough to fill the gap for these families<sup>24</sup>.

Although the current median wage for all occupations in Florida is \$16.07, occupations with a median wage below \$13.79 per hour comprise 38% of all jobs in the state. Table 3 shows ten of the most common of these occupations, which alone account for over one in five jobs in Florida. Four of the ten occupations shown have an entry wage below \$9 per hour, and over 470,000 jobs have median wages below \$10 per hour. These households are vulnerable to financial crisis due to job loss, illness, child care emergencies, break-down of an automobile, or other disruptions common to any household. When households cannot make ends meet, they tend to cut corners in their budgets in risky ways—including accumulating credit card debt, eating an inadequate diet, forgoing preventative health care, choosing lower quality child care, or neglecting to register or purchase liability insurance for their automobiles. In the worst cases, these families join the ranks of the homeless households described above.

### Housing and Transportation Costs

Faced with high housing costs in the communities where they work, many families live in communities with relatively affordable housing, but located far from major employment centers. This spatial mismatch between employment and housing creates long commutes with significant associated costs. Not only do long commutes cause stress and take away from family time, but the costs

<sup>c</sup> In the ALICE Report, the United Way of Florida assumes that each adult works 40 hours per week, 50 weeks per year.

of car maintenance and fuel can cancel out the housing cost savings that served as the genesis for household location in the first place. Many of Florida's metro areas are sprawling and heavily car-dependent, minimizing the opportunities for workers to save money by using public transit.

To capture the tradeoff between housing and transportation costs that many families face, the Center for Neighborhood Technology (CNT) calculates a "Housing + Transportation Affordability Index" for communities across the nation. Just as 30% is the maximum share of income that a family can affordably devote to housing, CNT has determined that 45% is the maximum affordable share of household income that can be spent on combined housing and transportation costs.

As Figure 4 shows, transportation costs magnify the already high burden of housing costs for low-income households in Florida's metro areas<sup>d</sup>. For the "average" low-income household, housing costs range from 30% in the Jacksonville metro area to 39% in Miami. The average low-income household in the Jacksonville metro pays 54% of its income for housing and transportation, while the average low-income household in the Miami metro pays 63%.

In fact, when transportation costs are taken into account, the cost of living in some Florida communities rivals that of notoriously expensive cities like New York and San Francisco. CNT currently calculates housing and transportation costs for the New York metro at 50% and San Francisco at 48%.<sup>25</sup>

<sup>d</sup> These percentages, unlike Census data, are not based on a "universe" of actual households, but are the result of a mathematical modeling exercise using a hypothetical "average" household at 80% AMI (not at or below 80% AMI). For convenience, the term "average low-income household" is used in the text. The model uses actual regional data on incomes, household composition, workers, housing and transportation costs, and other variables to construct profiles of "average" households and determine their average housing and transportation costs.

**Table 3. Florida's Common Occupations with Median Hourly Wage Under \$13.79.**

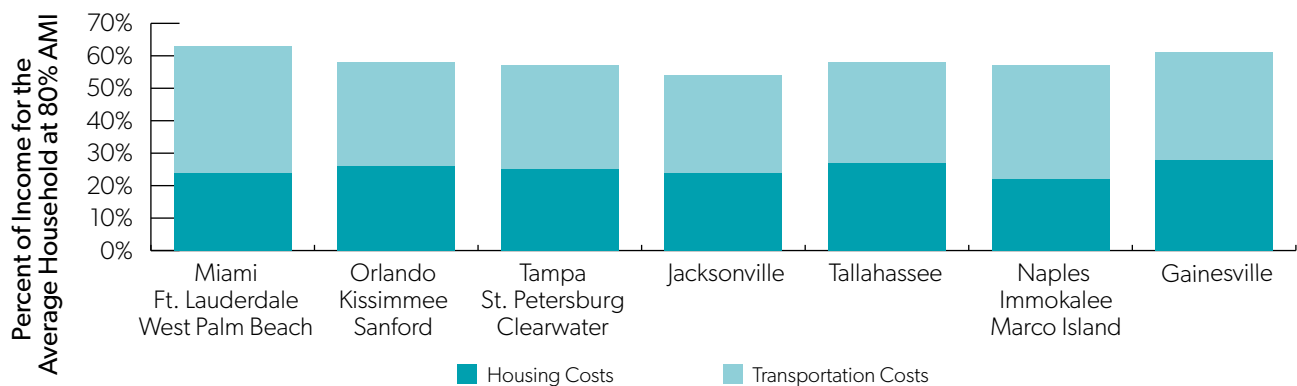
(Source: Florida Department of Economic Opportunity 2017<sup>60</sup>.)

Occupation	Employees	Median Wage	Entry Wage
Retail Salespersons	334,240	10.53	8.84
Cashiers	241,420	9.36	8.81
Combined Food Prep/Serving Workers	229,540	9.27	8.87
Waiters and Waitresses	214,800	10.15	8.84
Stock Clerks and Order Fillers	134,520	11.42	9.58
Laborers and Freight/Stock/Material Movers	126,270	12.12	9.66
Janitors and Cleaners**	121,590	10.71	9.08
Restaurant Cooks	104,960	12.47	10.17
Nursing Assistants	91,920	12.07	10.48
Security Guards	83,940	12.07	9.48
<b>Total All Occupations</b>	<b>8,299,520</b>	<b>16.07</b>	<b>10.02</b>

\*Except Technical and Scientific Products. \*\*Except Maids and Housekeepers.

**Figure 4. Housing and Transportation Costs for the Average Low-Income Household.**

(Source: Center for Neighborhood Technology [CNT] H+T Affordability Index<sup>59</sup>.)



## SECTION THREE:

## Challenges for Renters

Just over three-quarters of Florida's low-income renter households are cost burdened, and 45% of low-income renters are severely cost burdened<sup>26</sup>. As Section 2 demonstrated, severe cost burden is especially widespread among very low-income renter households (those with incomes <50% AMI). Moreover, the share of renters between 30% and 80% AMI that are severely cost burdened has increased since 2005 (see Table 1).

Section 2 discussed the key impact of low wages on rates of housing cost burden among low- and moderate-income Floridians, as well as the tradeoffs between housing and transportation costs. This section dives into further detail about specific factors that drive high housing cost burdens among low-income renters.

## Mismatch Between Rents and Wages

As Table 3 shows, jobs with low wages and low to medium skill levels are prevalent in Florida. To determine the wages needed to afford rental housing in different regions, the National Low Income Housing Coalition (NLIHC) calculates a "housing wage"—the minimum hourly wage<sup>e</sup> needed to afford housing at Fair Market Rent (FMR). A metro area's FMR, calculated annually by HUD, is usually equal to the 40<sup>th</sup> percentile of combined rent and utility costs for all

units with a given number of bedrooms — somewhat less expensive than a median-priced unit.

Figure 5 compares median wages for common occupations<sup>f</sup> to the "housing wage" for the 1-bedroom and 2-bedroom FMRs in the Tallahassee and Orlando-Kissimmee-Sanford metropolitan areas and the West Palm Beach-Boca Raton-Boynton Beach metropolitan division. For cashiers, waitresses, janitors, and other low-wage workers that support the economy and quality of life in these regions, paying for rental housing can be a struggle. In all three metro areas, none of the 10 occupations shown have a median wage high enough to afford even a 1-bedroom apartment.

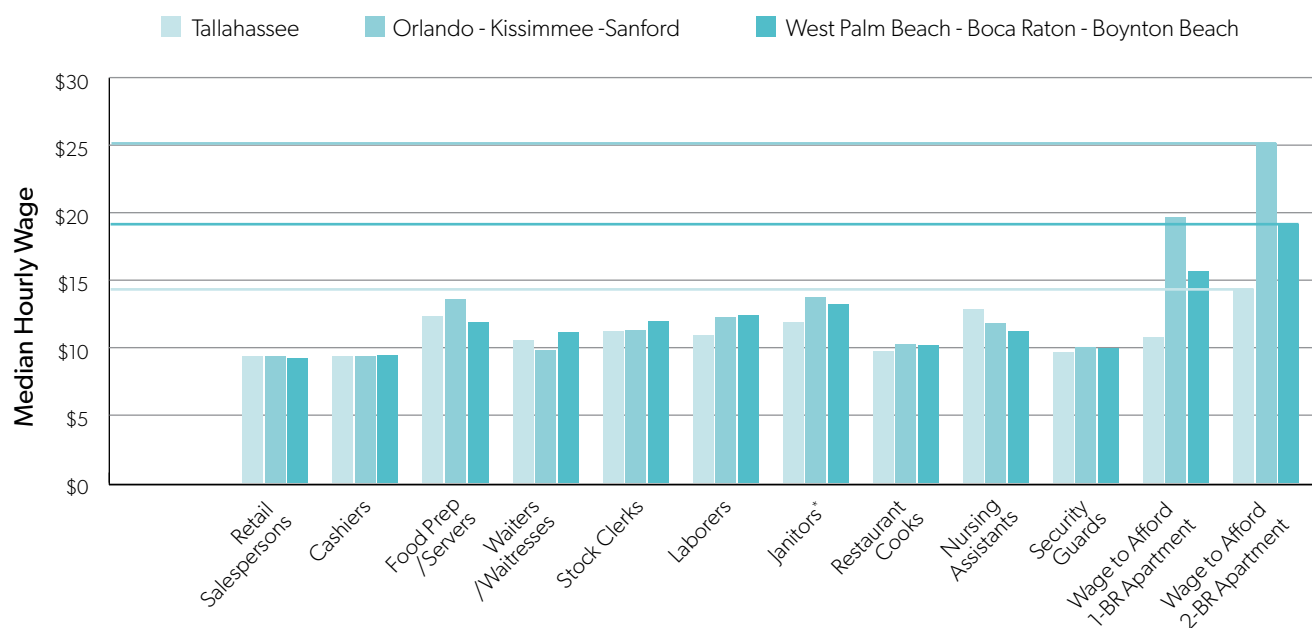
Of the three metro areas, the mismatch between rents and wages is most pronounced in the West Palm Beach where some median wages are less than half of the housing

e NLIHC assumes a renter earning the "housing wage" works 40 hours per week, 52 weeks per year.

f The occupations shown in Figure 5 collectively account for 17% of all jobs in the Tallahassee metro area, 22% of all jobs in the Orlando metro area, and 21% of all jobs in the West Palm Beach metropolitan division.

**Figure 5. Comparison of Median Wages for Common Occupations and Fair Market Rents.**

(Source: DEO 2017, National Low Income Housing Coalition [NLIHC] 2018<sup>61</sup>.)



\*Except Maids and Housekeepers

wage. Notably, median wages have much less variation than housing costs for the geographic areas shown. For some occupations, such as janitors, wages are actually lower in areas with higher housing costs. Many employers compete in national markets, so they have a limited ability to pay higher wages in regions with higher housing costs<sup>27</sup>.

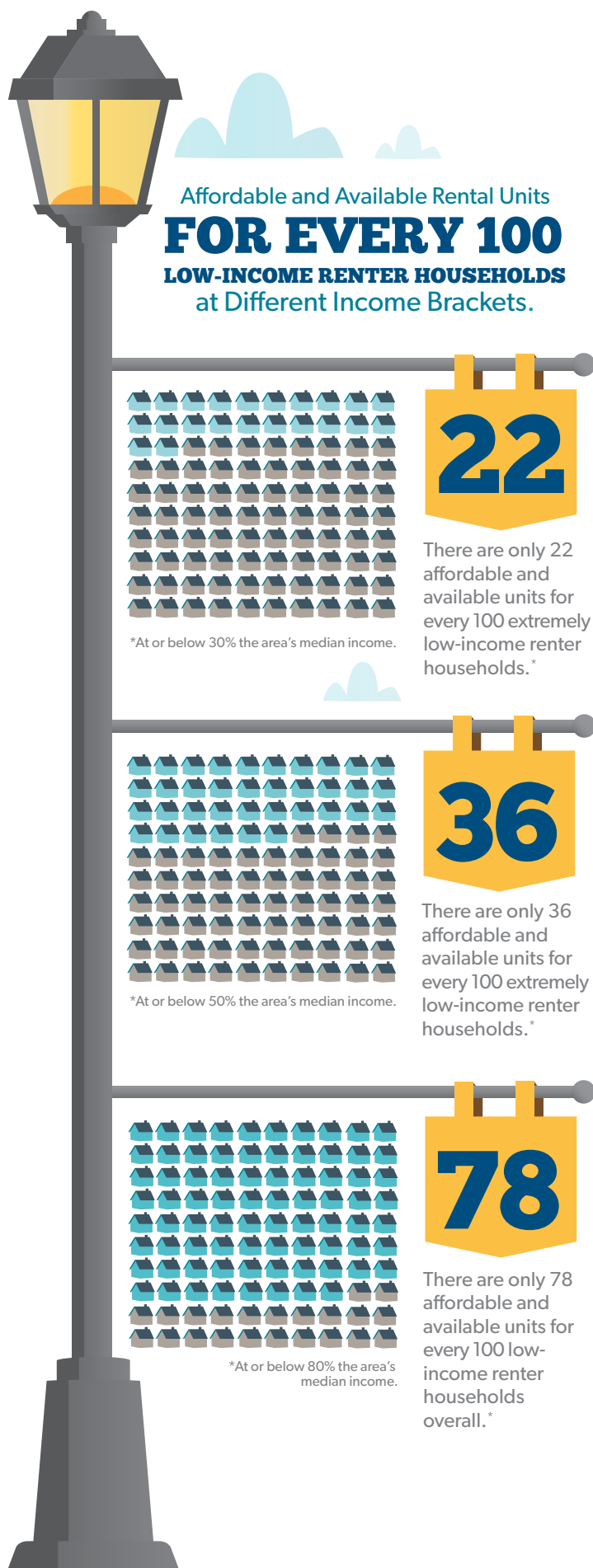
NLIHC uses the 30%-of-income standard of affordability to determine whether rents are “out of reach,” and many low-income renters pool housing costs with spouses or roommates. So some renters in the occupations shown are not experiencing serious hardships. For instance, in the Orlando area, a waitress and a restaurant cook together earning the median wage could afford a 2-bedroom unit at FMR without their housing costs exceeding 30% of their combined income.

However, this line of reasoning overlooks the complexity and unpredictability in renters’ lives. Spouses and roommates may lose their jobs, or may miss work due to illness, child care emergencies, or car break-downs. Moreover, many renter households consist of single mothers and their children. Single mothers in many low-wage jobs struggle to afford even a one-bedroom apartment at FMR and, as Section 1 discussed, crowded living conditions can be harmful for children. Another alternative for low-income renters would be to rent units below FMR, but some of these units may be substandard or located in unsafe neighborhoods.

### Shortage of Affordable and Available Rental Units

Florida’s communities do have rental units, both subsidized and unsubsidized, that are affordable to low-income households. However, there are not enough of these units to go around, especially in higher-priced metro areas. Not only is the overall supply of affordable rentals limited, but some of these rentals are already occupied by higher-income households. In other words, low-income renters find themselves in a game of musical chairs for a limited number of affordable units.

This shortage of affordable and available units is illustrated in the infographic (on right). For low-income households overall, only 78 rental units are affordable and available for every renter household. The shortage is



most acute for extremely low-income households (<30% AMI), with only 22 affordable and available units for every 100 ELI renter households<sup>28</sup>.

### Loss of Affordable Rental Housing

The limited supply of affordable rental housing for low-income families is continually shrinking. Owners of rental units subsidized by federal, state, and/or local funding must keep rents affordable for tenants in certain income brackets for a set period of time, usually 15 to 50 years depending on the housing subsidy used to finance the units. The units may be lost from the affordable housing stock if the affordability period expires, the owner prepays the mortgage to end the affordability period early, the property is foreclosed, or (in extremely rare cases) the subsidy is removed due to poor property management.

Between 1993 and 2016, Florida lost over 59,000 units of privately owned, subsidized rental units from the affordable housing stock<sup>29</sup>. The Shimberg Center for Housing Studies has estimated that over 35,000 units are at risk of being lost by 2030, based on the age of

the developments, the sources of their subsidies, and the dates when the subsidies will expire. These units represent about 14% of Florida's private, subsidized affordable housing stock<sup>30</sup>.

### Tightened Rental Market

At the national level, the rental market recovered faster than the homeowner's market. After peaking in 2009, rental vacancies have declined to levels not seen since the early 2000s. The nominal value of contract rents (excluding utilities), as measured by the Consumer Price Index, began to rise in 2010 and outpaced inflation by 2012. This tightening of the national rental market has been attributed to former homeowners entering the rental market after foreclosures, as well as to young families delaying first-time homeownership<sup>31,32</sup>.

Rental trends seen at the national level are reflected in Florida. In Florida, the real value of median gross rent declined during the recession, but surpassed its pre-recession peak value in 2016. Moreover, median gross rent has consistently been higher than the rent that is

## The Limited Supply of Affordable Rental Housing CONTINUES TO SHRINK

The gap between median rents and what the average renter could afford was \$168 in 2017. Between 1993 and 2016, Florida lost over 59,000 units of affordable housing stock. It's estimated that over 35,000 units are at-risk of being lost by 2030.

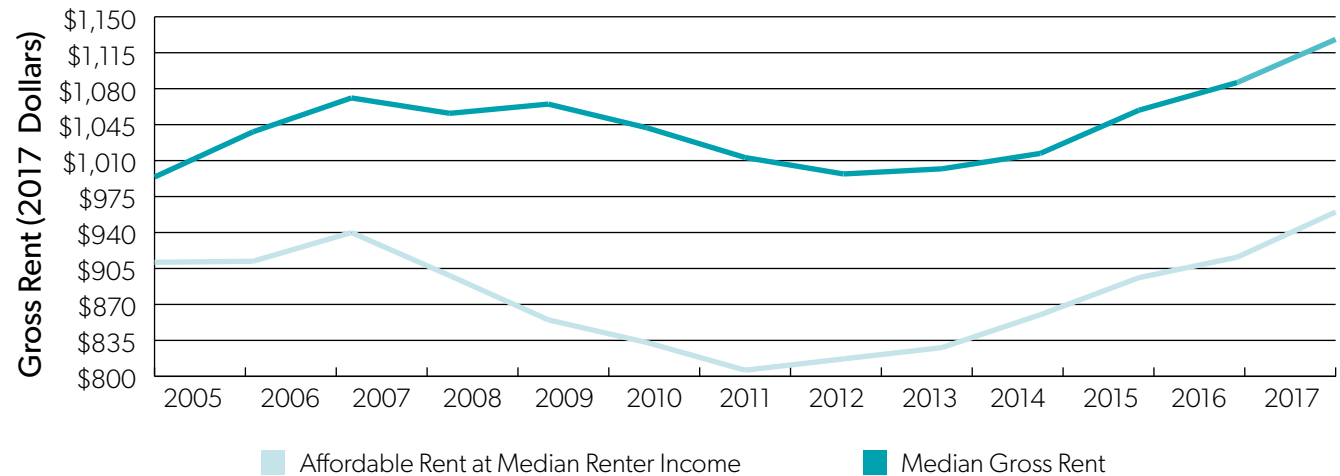


affordable at Florida's median renter income. The gap between median rents and what the average renter could afford to pay was \$168 in 2017—narrower than the \$215 gap in 2009, but wider than the gap of only \$85 in 2005 (Figure 6). Meanwhile, the state's overall rental vacancy rate has dropped from a peak of 13.2% in 2009 to 9.2% in 2017<sup>33</sup>.

In many Florida communities, buying a home offers a lower monthly payment than renting, and offers better wealth creation opportunities if the buyer stays in the home for at least two years. However, high rents make it difficult for low-income households to save up for a down payment<sup>34,35,36</sup>. Other challenges and opportunities for low-income homebuyers will be discussed in the next section.

**Figure 6. Comparison of Median Gross Rent with Affordable Rent at Median Renter Income in Florida.**

(Source: Shimberg Center 2018a.)



## SECTION FOUR:

## Challenges for Homebuyers

Home sale prices vary widely across Florida. One key indicator of home affordability is the National Association of Home Builders' "Housing Opportunity Index" (HOI), which equates to the percentage of homes for sale in a community that are affordable for a median-income family, assuming a 10% down payment and standard underwriting criteria. In a HOI analysis of 233 metro areas nationwide in the 3<sup>rd</sup> quarter of 2018, Florida metros ranged from 60<sup>th</sup> most affordable (Tallahassee) to 219<sup>th</sup> least affordable (Miami)<sup>37</sup>. However, to paint a fuller picture of home affordability, we need to consider the supply of homes for sale that are affordable to low-income households. One must also bear in mind that lower-cost homes for sale may be further from employment centers, necessitating higher transportation costs as discussed in Section 2.

Florida's homeownership rate has declined steadily from a peak of 71% in 2007 to 65% in 2017<sup>38</sup>. Families losing their homes to foreclosure account for some of this decrease, but the factors discussed below prevent many low- and moderate-income families from buying their first homes.

### Housing Costs Exceed Wages for Many Occupations

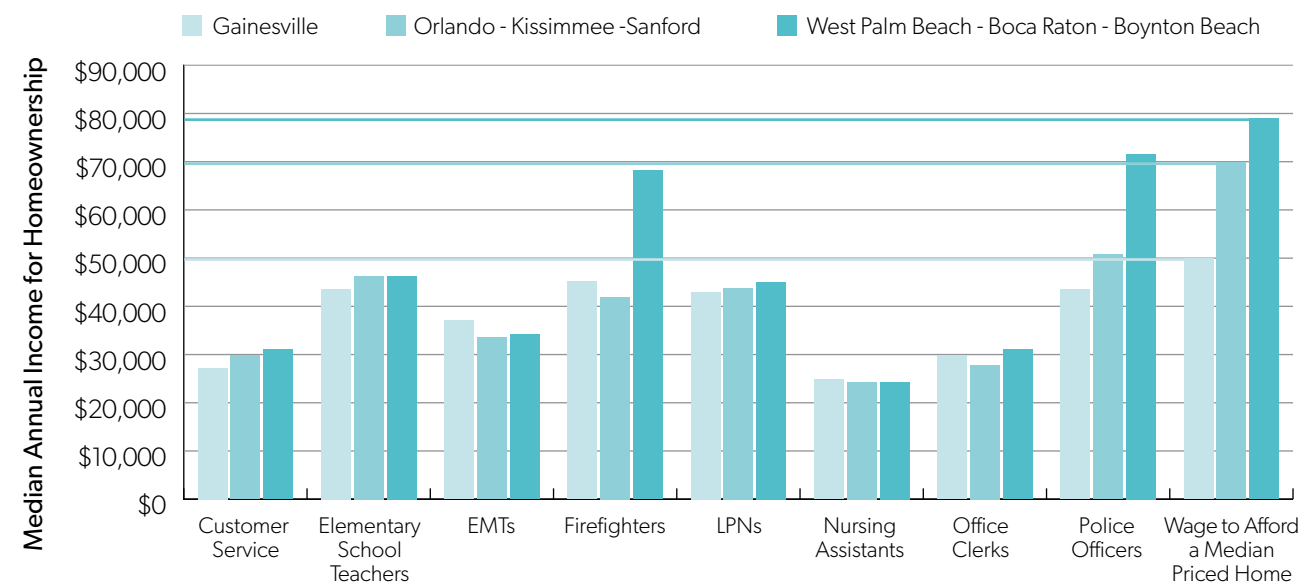
Even in metro areas with relatively low home sale prices, homeownership can be out of reach for many workers that provide essential services, including paramedics, firefighters, and nurses. For Figure 7, we calculated the

minimum annual income needed to afford a median-priced home in the Gainesville and Orlando metro areas and the West Palm Beach metropolitan division<sup>9</sup>.

According to HOI data from the National Association of Home Builders, the Gainesville metro was the most affordable market of these 3 areas for homebuyers in the 3<sup>rd</sup> quarter of 2018, and the 61<sup>st</sup> most affordable market in the nation. Of the eight featured occupations, none has a median income over \$49,979, the minimum needed to buy a home at this metro area's median price of \$175,000. However, elementary school teachers, firefighters, LPNs and Police officers all have median incomes over \$40,000,

g The assumptions for calculating "housing wages" for median-priced homes were as follows: 1) 30-year fixed rate mortgage at 4.5% interest, 2) FHA-insured with a 3.5% down payment, 3) Front-end ratio of 28%, back-end ratio of 43%, 4) All other household debt service is 15% of annual income, 5) Assessed value is 85% of the purchase price, 6) Homestead exemption is \$50,000, 7) Mill levy is \$19, and 8) Property insurance is 0.5% of the purchase price annually. Additionally, we assume that the homebuyer works 40 hours per week, 52 weeks per year.

**Figure 7. Median Income of Selected Occupations Compared to the Income Needed to Afford a Median-Priced Home (2018 Q3).**  
(Source: DEO 2017, National Association of Home Builders 2018.)



\*Except special education

and they are likely to find affordable homes just under the median price. In the Orlando metro area and West Palm Beach metro divisions, none of the occupations shown have incomes high enough to purchase median-priced homes, with significant gaps in income.

Notably, essential service workers do not always earn higher wages in markets with higher housing costs. For example, EMTs in the Orlando and West Palm Beach areas, and firefighters in the Orlando area earn less than they do in Gainesville.

Many homebuyer households have two breadwinners who pool their incomes to make mortgage payments. However, homeowners are subject to the same income fluctuations as renters, which may result from job loss, illness, and other factors. For each of the three markets shown in Figure 7, almost all (or all) occupations have a median income that falls far short of the income needed to buy a median-priced home, leaving these workers vulnerable to foreclosure if they or another breadwinner loses income. For example, if an elementary school teacher and a spouse with a similar income bought a median-priced home in the West Palm

Beach metro area, they would be over \$30,000 short of the annual income needed to afford the home if one spouse lost their job.

### Tight Market for Low-Income Homebuyers

Florida's home market has improved from a seller's perspective, with sales prices up to pre-recession levels in most markets. Florida currently reports a foreclosure rate of 0.07%, higher than the national rate of 0.04%, though this is still lower than previous years<sup>39,40</sup>. However, reports show the housing market cooled at the end of 2018, and the expected rise in interest rates will lead to lower sales prices.<sup>41</sup> Still, homes continue to sell at a high pace, and the inventory of homes affordable to low-income households continues to diminish<sup>42</sup>. The tight supply has contributed to worsening affordability in most of Florida's home sale markets<sup>43</sup>.

A closely related concern is the prevalence of homes sold to investors, second home buyers, and other non-owner-occupants. The Shimberg Center for Housing Studies estimates the number of homes sold to owner-occupants

## HOME OWNERSHIP IS OUT OF REACH

for Many Floridians Who Provide Essential Services



### MEDIAN SALARIES DON'T MATCH MEDIAN HOME PRICES

Even in metro areas with relatively low home sale prices, homeownership can be out of reach for many workers that provide essential services, including EMTs, firefighters, and police officers.

versus investors and second home buyers by determining which homes sold receive a homestead exemption within one year of sale. Those that receive homestead exemptions are presumed to be owner-occupied, while those without homestead exemptions are presumed to be used for other purposes. For homes sold in 2017, the median price for a single-family home that received a homestead exemption within one year of sale was \$245,900, compared to only just over \$220,000 for single-family homes that did not receive a homestead exemption. Moreover, homes sold to non-owner-occupants accounted for about 48% of all homes sold in 2017. In other words, non-owner-occupants significantly slashed the supply of homes for sale and disproportionately removed lower-cost homes from the market. (Of course, some of these lower-cost homes may have had substantial repair needs.)

Figure 8 shows how the prevalence of home sales to non-owner-occupants constrained the supply for low-income potential homebuyers in 2017.

Just over 113,000 homes were sold below the median price to owner-occupants in 2017 — potentially within reach of low-income and first-time homebuyers. However, these sales were dwarfed by the number of moderately low-income (>50% to 80% AML) renter households in 2017. For every owner-occupied home sold below the median sale price, there were 1.5 non-cost-burdened, moderately low-income renters—the moderately low-income renters most likely to be able to save for a down payment. When all moderately low-income renters are considered, the shortage of homes for sale is even more acute—about 5 low-income potential homebuyers for every home sold below the median price to an owner-occupant.

Figure 8 also shows that an increase in the share of home sales to owner-occupants would probably not be enough to expand homeownership opportunities to all low-income potential homebuyers. If all homes sold in 2017 had been purchased by owner-occupants, there may have been enough homes sold below the median price to potentially accommodate all non-cost-burdened, moderately low-income renter households<sup>h</sup>. However, there would not have been enough homes for sale to provide a housing alternative to all the cost burdened renters in this income bracket.

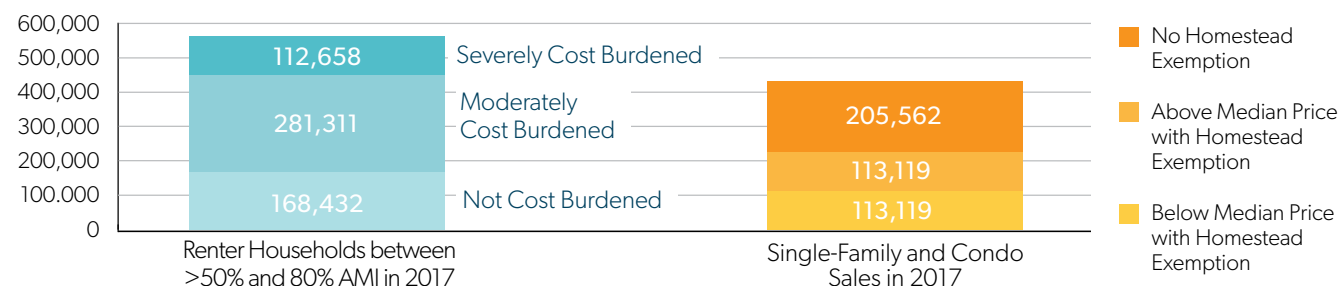
In addition to home prices and supply, an important consideration for low-income homebuyers is the availability of mortgage credit. In 2014, there was widespread concern that lenders and federal regulators had overcorrected to the excesses of the housing bubble by enacting lending standards too stringent for homebuyers with low incomes and less-than-stellar credit. Several steps taken in recent years by the federal government and others to expand mortgage credit had shown some success<sup>44,45,46</sup>. However, mortgage interest rates crept upward in 2016<sup>47</sup>, was mixed in 2017<sup>48</sup>, and continued to rise in 2018<sup>49</sup>. As previously stated, rates are expected to continue rising in 2019. While this rise is expected to result in lower prices, higher rates still have the potential to make homeownership less attainable for low- and moderate-income households.

The barriers to affordable homeownership highlight the need for financial tools for low-income homebuyers—including down payment assistance and subsidies to lower the purchase price—as well as an increase in the affordable rental supply. The next section describes the keystone role of Florida’s Sadowski housing trust funds in expanding the supply of affordable rental and ownership housing.

<sup>h</sup> Assuming all homes sold below the median price were affordable to these households, there would have been about 215,900 homes available.

**Figure 8. Numbers of Low-Income Potential Homebuyers and Home Sales in 2017.**

(Source: Shimberg Center 2018a.)



\*Home sales are classified by whether or not they received a homestead exemption within one year of sale.

## SECTION FIVE:

## The Sadowski Housing Trust Funds: A Proven Track Record of Producing and Preserving Affordable Housing

As this report has demonstrated, hundreds of thousands of low-income Floridians struggle with high housing costs. Many factors affect the supply of affordable housing, including low wages for common occupations, high market prices for homes and apartments in decent condition, and limited federal funding for housing programs<sup>50</sup>. Moreover, the situation is worsening for low-income renters, as the gap grows between median rents and what renters can afford to pay. Meanwhile, many low- and moderate-income potential homebuyers, including essential service workers, are forced out of the homebuyer market by high sale prices relative to wages, competition from investors and vacation home buyers, and limited inventory.

It is very challenging for Florida's policymakers and community advocates to directly influence these factors in the near term, but we do have control over a simple and powerful tool at the state level: The Sadowski State and Local Housing Trust Funds. These dedicated funds allow thousands of low- and moderate-income families to rent, buy, and renovate affordable homes each year, while leveraging substantial public and private funds and boosting Florida's economy.

### Sadowski History and Major Programs

Twenty-five years ago, a diverse coalition of Florida's affordable housing advocates, business and industry groups, and faith-based organizations recognized the need for a dedicated state revenue source for affordable

housing. In 1992, the state legislature passed the William E. Sadowski Affordable Housing Act, which raised the state documentary stamp tax on deeds by ten cents per \$100 of the property's value<sup>i</sup>. The Sadowski Act directed the new funds to two trust funds, one for local governments and one for the state.

The Local Housing Trust Fund supports the State Housing Initiatives Partnership (SHIP) program, which primarily funds the production and preservation of affordable ownership housing for low- and moderate-income households. The Florida Housing Finance Corporation (Florida Housing) uses a population-based formula to distribute SHIP funds to all 67 counties and to cities that receive Community Development Block Grant (CDBG) funds. SHIP is most commonly used to support home construction, rehabilita-

<sup>i</sup> In 1995, the State Legislature shifted another ten cents of documentary stamp tax revenue from general revenue to the Sadowski trust funds.

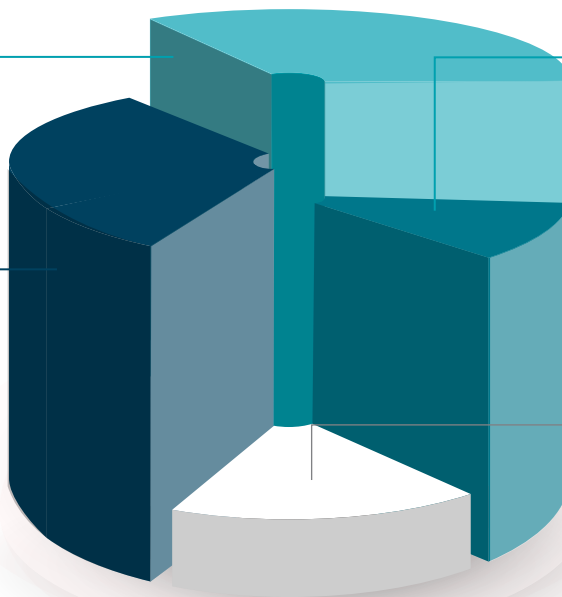
### Each SHIP Dollar is Required to Meet the Following Criteria:

#### CONSTRUCTION

At least 75% must be spent on construction (including new construction & rehabilitation)

#### HOMEOWNERSHIP ACTIVITIES

At least 65% must be spent on homeownership activities



#### LOW AND VERY LOW INCOME HOUSEHOLD ASSISTANCE

At least 60% must be used to assist low-income households. Of this amount, at least half (30% of the total) must be used to assist very low-income households.



#### ADMINISTRATION

No more than 10% may be used on administration.

tion to make homes safe and/or handicapped accessible, and assistance with down payments and closing costs. It requires a high degree of accountability, but also gives local government flexibility to meet local needs, as long as the statutory requirements are met. These requirements, found in Florida Statute 420, include:

- At least 65% must be spent on homeownership-related activities
- At least 75% must be spent on construction (including new construction and rehabilitation)
- At least 30% must be used to assist very low-income households
- At least 60% must be used to assist low-income households
- No more than 10% may be used on administration

Rental housing activities are limited to 25% of a community's annual SHIP allocation. Several SHIP communities use a portion of their rental funds to support eviction prevention programs and Rapid Re-Housing for homeless families, helping them pay security and utility deposits. Additionally, in the 2016-2017 legislative session, the SHIP statute was amended to allow SHIP communities to provide up to 12 months of rental assistance to very low-income households that are homeless or have a member with special needs.

The State Housing Trust Fund supports several activities, including administration of the Sadowski funds by Florida Housing. The main Sadowski-funded state program is the State Apartment Incentive Loan (SAIL) program. SAIL provides funding on a competitive basis for the construction and rehabilitation of affordable multifamily rental housing.

SAIL usually serves as "gap financing" for developments with other funding sources, such as the Low Income Housing Tax Credit<sup>j</sup>.

### Impact of Sadowski Trust Funds

In Fiscal Year 2019-20, a projected \$352 million in documentary stamp tax revenues will be available for appropriation to the Sadowski trust funds. This funding level is over 10 times the amount of annual funding (\$25 million) that Florida is projected to receive in future years from the National Housing Trust Fund (NHTF)<sup>51</sup>, and well over the \$10.44 million received from the NHTF in 2018<sup>52</sup>. If State Legislature appropriates the full amount to the Sadowski trust funds, the economic impact will be considerable, as shown in Table 4. Every Sadowski dollar will leverage more than \$4 from other public and private sources. When the direct, indirect, and induced impacts of Sadowski-funded developments are taken into account, the total economic impact will be over \$4 billion. Additionally, these developments will create more than 30,000 jobs and generate \$1.09 billion in labor income.

In addition, Sadowski funds give low- and moderate-income families a hand up that can be extended to their children and grandchildren. For example, the SHIP allocations from fiscal years 2006-07 to 2013-14 had a profound impact on Florida communities, even though the program's funding was swept into general revenue by the State Legislature for much of that period. A total of 38,799 households were assisted, of which:

- 621 were homeless households,
- 1,449 households had a member with developmental disabilities, and

<sup>j</sup> The Low Income Housing Tax Credit, or LIHTC, is an item of the Internal Revenue Code. The U.S. Treasury Department issues tax credits to states, which in turn award them to affordable housing developers. The developers sell them to equity investors to raise money for development of affordable rental housing.

**Table 4. Estimated Economic Impacts of Fully Funding Sadowski Housing Trust Funds in Fiscal Year 2019-20.**

(Source: Sadowski Coalition 2019.)

Type of Impact	SHIP	SAIL	Total*
Projected Trust Fund Revenue in FY 19/20 (\$ million)	\$246.93	\$105.45	\$352.38
Total economic activity generated (\$ million)	\$3,277.29	\$1,154.99	\$4,432.28
Total jobs created	22,912	7,958	30,871
Total labor income generated (\$ million)	\$704.86	\$394.84	\$1,099.70

\*Numbers may not add up exactly due to rounding.

- 9,704 were households headed by an elderly person (age 62 and up).<sup>53</sup>

From fiscal years 2009-10 to 2012-13, when SHIP communities were feeling the worst effects of the Local Housing Trust Fund being swept, an average of 1,812 units were assisted per year<sup>54</sup>. (Much of this activity was made possible by SHIP funds carried over from previous years and by program income.) However according to Florida Housing Finance Corporation's 2014 Strategic Plan, when Local Housing Trust Fund monies are fully appropriated for housing and available to SHIP communities, 8,000 to 10,000 units can be assisted each year<sup>55,56</sup>. Clearly, full SHIP funding would allow local communities to significantly scale up their efforts to provide housing for key populations, including those who are homeless or have developmental disabilities.

SAIL has also been a lifeline for many low-income individuals and families. In 2017, SAIL funds created or preserved over 3,000 units of affordable housing<sup>57</sup>. SAIL's full potential im-

pact has yet to be felt because, like the Local Housing Trust Fund, the State Housing Trust Fund had most of its funds swept into general revenue between the 2008-09 and 2013-14 fiscal years. At a time when thousands of privately owned, subsidized rentals are being lost from the affordable housing stock each year, SAIL is an engine for constructing and rehabilitating housing for elders, people experiencing homelessness, and other vulnerable populations.

In short, if Florida fully appropriates the State and Local Housing Trust Fund monies for housing, the state's investment will have huge payoffs. Thousands of low- and moderate-income Floridians will move into affordable homes or renovate existing homes, which they will use as a platform to improve their lives. At the same time, the affordable housing development leveraged by Sadowski programs will generate tens of thousands of jobs and billions of dollars of economic output and labor income annually. The Sadowski housing programs are truly a win-win.



**HOME MATTERS FOR  
FLORIDA'S ELDERLY**



**HOME MATTERS FOR  
FLORIDA'S FAMILIES**



**HOME MATTERS FOR  
FLORIDA'S VETERANS**



**HOME MATTERS FOR  
FLORIDA'S SPECIAL NEEDS  
POPULATIONS**



**HOME MATTERS FOR  
FLORIDA'S ECONOMY**



**HOME MATTERS FOR  
FLORIDA'S YOUTH  
AGING OUT OF FOSTER CARE**

## Conclusion

### Affordable Housing is Essential for Floridians:

Having a healthy, affordable place to call home is the foundation of our lives and the basis of strong local economies. Affordable housing allows low- and moderate-income working families to live near their places of employment, and enables our elderly and disabled family members on fixed incomes to be integrated in their communities.

- Affordable housing construction and rehabilitation stimulates local economies by creating jobs and generating business for contractors and suppliers.
- Affordable housing improves a family's physical and mental health, and helps children excel in school.
- For the elderly and people with disabilities, affordable community-based housing is one-third of the cost of institutional care.
- For people who are chronically homeless, affordable housing breaks the costly cycle through hospitals, jails, and other taxpayer-funded crisis systems.

### We Don't Have Enough Affordable Housing in Florida:

- Close to 1.97 million low-income Florida households are paying more than 30% of their incomes for housing, the maximum amount considered affordable by experts.
- Of these nearly 1.97 million low-income "cost burdened" households, over 619,000 households are headed by seniors, and approximately 600,000 households have a member with disabilities.
- Over 921,000 very low-income Floridians are severely cost burdened, meaning that they pay more than 50% of their incomes for housing.
- Florida's "Point-in-Time" homeless population has experienced a 36% net decrease since 2007. However, the number of K-12 students who experience homelessness or housing instability showed a 83% net increase from the 2008-09 to 2016-17 academic years. Continued progress on reducing homelessness depends on a steady supply of affordable rental housing.
- "Drive till you qualify" is not a solution to high housing costs, since transportation costs largely

consume the housing cost savings. For the average low-income household in one of Florida's major metro areas, combined housing and transportation costs can easily consume over 70% of income.

### There is a Large and Growing Gap Between Income and Housing Costs:

- For a young family of four to meet its basic needs, the parents must earn a combined wage of \$27.58 per hour, or about \$13.79 per parent. Unfortunately, 35% of Florida's jobs are in occupations with median wages below \$13.79 per hour.
- Rents are out of reach for low-income workers in many Florida communities. For example, an restaurant cook cannot afford a moderately priced one-bedroom apartment in the Orlando, West Palm Beach or Tallahassee areas.
- Florida has only 22 affordable and available rental units for every 100 extremely low-income renters (those with incomes at or below 30% of the area median).
- Over 35,000 units are at risk of being permanently lost from the privately-owned affordable housing stock by 2030.
- The median renter income in Florida is too low to afford median rents, and the gap between rents and renter incomes is wider now than it was at the height of the housing boom.
- Median-priced homes in Florida are out of reach for many workers with medium- and high-skilled jobs. For example, firefighters in the Gainesville metro area cannot afford to buy a median-priced home.
- Florida has a shortage of moderately priced homes available for low-income homebuyers, partly due to competition from investors and second-home buyers. In 2017, there were about five low-income potential homebuyers for every home sold to an owner-occupant at or below the median sale price.

### The Good News

Although the affordable housing need in Florida is daunting, our state has a nationally acclaimed program based on a dedicated revenue source with a proven track record for performance, transparency, and accountability: The State and Local Housing Trust Funds created by the William E. Sadowski Affordable Housing Act. The largest

State Housing Trust Fund program is the State Apartment Incentive Loan (SAIL) program, while the Local Housing Trust Fund supports State Housing Initiatives Partnership (SHIP) programs in every county and all of Florida's larger cities.

The Sadowski programs are a powerful engine of economic development in Florida. If the State Legislature appropriates all State and Local Housing Trust Fund monies for housing in 2019, the resulting affordable housing development will generate:

- Over \$4 billion in economic output,
- More than 30,000 jobs, and
- Over \$1 billion in labor income.

In addition to boosting the state's economy, SHIP and SAIL have helped hundreds of thousands of low- and moderate-income families move into affordable homes or renovate their current homes since 1992. SHIP and SAIL are Florida's most important home-grown tools for providing housing for our most vulnerable populations, including:

- Elderly households,
- People with developmental disabilities, and
- Homeless individuals and families.

Affordable housing saves taxpayer dollars and improves the quality of life for these vulnerable populations.

We cannot end Florida's affordable housing shortage overnight, and it is difficult for us to control factors such as the wages for common occupations and funding cuts to federal housing programs. However, the Sadowski Housing Trust Funds are a homegrown, highly successful affordable housing program, and they are fully within our control. With strong public-private partnerships leveraged by consistent state funding, we can help thousands of families move into decent, safe, affordable housing every year, boosting our state and local economies in the process. Fully appropriating Sadowski Housing Trust Fund monies for housing is one of the best policy decisions we can make at this critical moment, when Florida's home prices and overall economy reach full recovery from the Great Recession.



**HOW ARE FLORIDA'S SADOWSKI HOUSING PROGRAMS FUNDED?**

The doc stamp tax on all real estate transactions was increased in 1992. The additional money generated is dedicated to the state and local housing trust funds. 70% is directed to local governments (all 67 counties) and Florida's entitlement cities to fund the SHIP program. 30% is used by the Florida Housing Finance Corporation for programs such as SAIL.

# \$352,378,000\*

IS AVAILABLE FOR APPROPRIATION FROM THE SADOWSKI HOUSING TRUST FUNDS IN FY 2019-2020

**THE FLORIDA LEGISLATURE CAN CREATE MORE THAN 30,000 JOBS AND OVER \$4 BILLION IN POSITIVE ECONOMIC IMPACT FOR FLORIDA IF IT APPROPRIATES THE HOUSING TRUST FUND MONIES FOR HOUSING.**

\*Based upon documentary stamp projection plus projected balance in housing trust funds as of December 2018 and the Governor's proposed budget.

**SHIP**

The State Housing Initiatives Partnership Program (SHIP) is a nationally-acclaimed model for effectively and efficiently meeting housing needs at the community level. SHIP provides sustainable homeownership for Florida's workforce, helps prevent homelessness, and provides emergency repairs and disaster recovery for Florida's most vulnerable residents, including the frail elderly, persons with disabilities and veterans.

**SAIL**

The State Apartment Incentive Loan Program (SAIL) produces apartments for Florida's workforce, rehabilitates existing apartments in dire need of repair, as well as apartments that house Florida's most vulnerable populations, including the frail elderly and persons with disabilities who might otherwise need to live in an institutional setting.

**Fuels Florida's Economy**

Using Florida's housing funds creates a positive economic impact by fueling economic development, investing in our local communities, and contributing to the well-being of Florida's workforce, including the frail elderly, persons with disabilities, and persons experiencing homelessness and other vulnerable populations in need across the state. For more information, visit [SadowskiCoalition.com](http://SadowskiCoalition.com).

In Florida, the Fair Market Rent (FMR) for a 2-bedroom apartment is \$1,118. In order to afford this, a household must earn at least \$44,716 annually (\$21.50/hour). For that same 2-bedroom apartment, a minimum wage Floridian earning \$8.25/hour must work 104 hours/week year round or the household must include 2.6 minimum wage earners working year round.



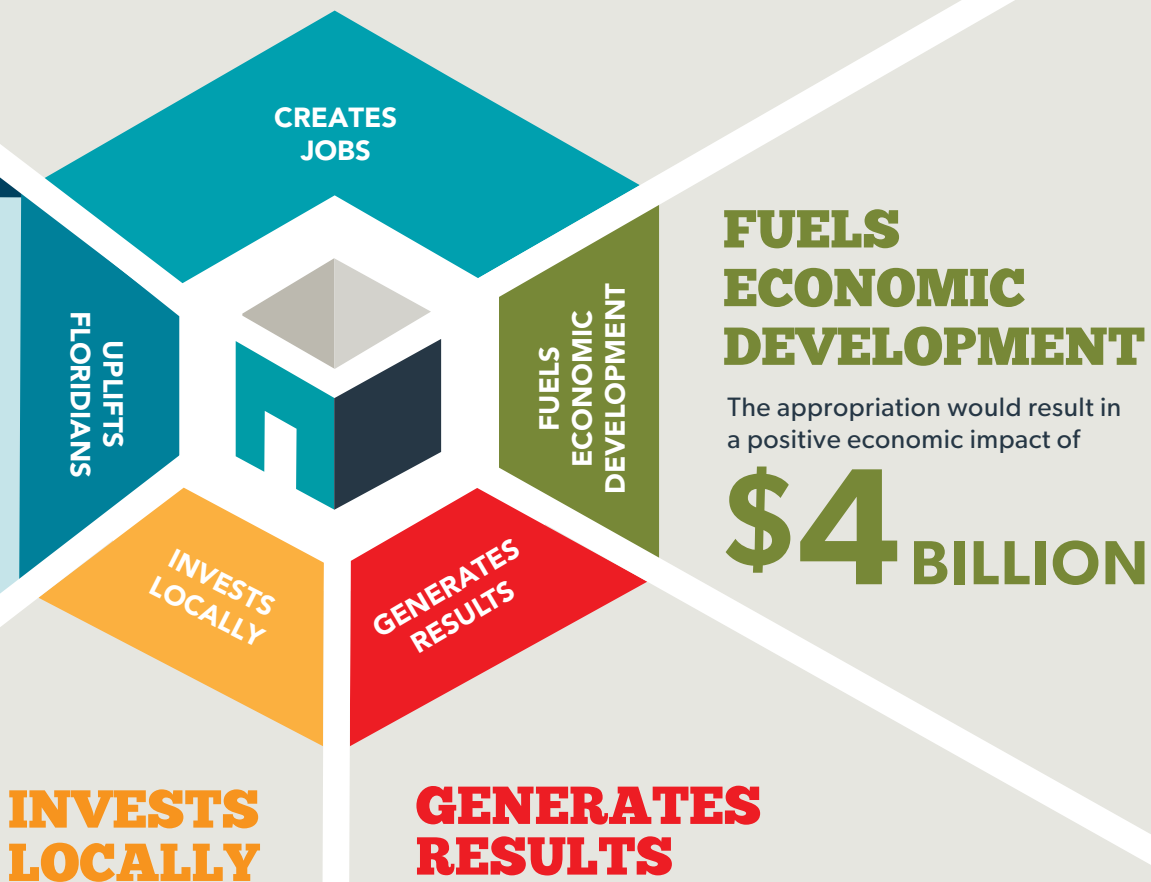


# CREATES 30,870 JOBS

From construction workers to retailers, an investment in housing creates jobs for Floridians. Housing dollars will put Florida's housing industry to work repairing homes and improving the real estate market. SHIP funds can be used for rehabilitation/renovation of existing empty housing stock to ready it for families to move in.

olely for housing  
act for Florida by  
t, creating jobs,  
es, and contribut-  
s families, veter-  
abilities, persons  
deserving Floridi-  
more information,

.....  
t



SHIP has been successfully operating  
atewide, from large urban areas to small rural  
communities for more than 20 years.

m flexibility allows local housing programs to  
their community's individual needs and revise  
accordance with changes in the local market,  
vided they continue to meet statutory criteria.

## GENERATES RESULTS

The Florida Legislature can create more than 30,000 jobs and  
over \$4 billion in positive economic impact for Florida if it  
appropriates the housing trust fund monies for housing.

SHIP and SAIL have proven track records for performance,  
transparency, and accountability. Floridians need affordable  
housing. Using the housing trust fund monies solely for housing is  
the right thing to do- for Floridian's in need; for the benefit of all  
Florida taxpayers; and for the growth of Florida's economy.

## Endnotes

- 1 Wardrip, K., Williams, L., and Hague, S. 2011. *The Role of Affordable Housing in Creating Jobs and Stimulating Local Economic Development: A Review of the Literature*. Washington, DC: Center for Housing Policy. Via The National Resource Network at: <http://www.nationalresourcenetwork.org/en/Document/306097>. Retrieved 1/17/18.
- 2 Sadowski Coalition. 2018. Estimate based on October 2018 revenue projections from the Florida Revenue Estimating Conference, 2016 IMPLAN Sector multipliers, and 2016 affordable housing industry profiles configured by Dr. Julie Harrington (Director, Center for Economic Forecasting and Analysis, Florida State University). An exception is the Total Development Cost multiplier for SAIL, which was adjusted by the Florida Housing Finance Corporation to be configured for an economically viable tax-exempt bond/SAIL structure expected in 2017.
- 3 Golden, T. 2016. *Insufficient Affordable Housing Limits Florida's Economic Potential*. Lake Mary, FL: Florida Policy Institute. <http://www.fpi.institute/insufficient-affordable-housing-limits-floridas-economic-potential/>. Retrieved 1/17/19.
- 4 Wardrip et al. 2011.
- 5 Golden 2016.
- 6 Houser, A., Fox-Grage, W., and Ujvari, K. 2018. *Across the States: Profiles of Long-Term Services and Supports*. Washington, D.C.: AARP. <https://www.aarp.org/content/dam/aarp/ppi/2018/08/florida-LTSS-profile.pdf> Retrieved 1/17/19.
- 7 Shinn, G.A. 2014. *The Cost of Long-Term Homelessness in Central Florida*. Orlando, FL: Central Florida Commission on Homelessness. <http://shnny.org/uploads/Florida-Homelessness-Report-2014.pdf>. Retrieved 1/17/19.
- 8 Maqbool, N., Vivieros, J., and Ault, M. 2015. *The Impacts of Affordable Housing on Health: A Research Summary*. Washington, DC: Center for Housing Policy. [http://media.wix.com/ugd/19cfbe\\_d31c27e13a99486e984e2b6fa3002067.pdf](http://media.wix.com/ugd/19cfbe_d31c27e13a99486e984e2b6fa3002067.pdf). Retrieved 1/17/19.
- 9 Ibid.
- 10 Newman, S.J. 2008. Does Housing Matter for Poor Families? A Critical Summary of Research and Issues Still to be Resolved. *Journal of Policy Analysis and Management* 27 (4): 895-925.
- 11 Maqbool et al. 2015.
- 12 Newman 2008.
- 13 National Health Care for the Homeless Council. 2011. *Homelessness & Health: What's the Connection?* [http://www.nhchc.org/wp-content/uploads/2011/09/Hln\\_health\\_factsheet\\_Jan10.pdf](http://www.nhchc.org/wp-content/uploads/2011/09/Hln_health_factsheet_Jan10.pdf). Retrieved 1/17/19.
- 14 Brennan, M., Reed, P., and Sturtevant, L.A. 2014. *The Impacts of Affordable Housing in Education: A Research Summary*. Washington, DC: Center for Housing Policy. [http://media.wix.com/ugd/19cfbe\\_c1919d4c2bdf40929852291a57e5246f.pdf](http://media.wix.com/ugd/19cfbe_c1919d4c2bdf40929852291a57e5246f.pdf). Retrieved 1/17/19.
- 15 Children's HealthWatch and Medical-Legal Partnership Boston. 2016. *Housing as a Health Care Investment: Affordable Housing Supports Children's Health*. <http://childrenshealthwatch.org/wp-content/uploads/Housing-as-a-Health-Care-Investment.pdf>. Retrieved 1/17/19..
- 16 Newman 2008.
- 17 Newman, S.J. and Harkness, J. 1999. *The Long-Term Effects of Housing Assistance on Self-Sufficiency: Final Report*. Washington, DC: U.S. Department of Housing and Urban Development [HUD]. <http://www.huduser.org/portal/Publications/pdf/longterm.pdf>. Retrieved 1/17/19.
- 18 Ibid.
- 19 Caregiver Action Network. 2016. *Caregiver Statistics*. <http://caregiveraction.org/resources/caregiver-statistics>. Retrieved 1/17/19.
- 20 Joint Center for Housing Studies of Harvard University [JCHS]. 2018. *The State of the Nation's Housing 2018*. [http://www.jchs.harvard.edu/research/state\\_nations\\_housing](http://www.jchs.harvard.edu/research/state_nations_housing). Retrieved 1/17/19.
- 21 JCHS. 2017. *America's Rental Housing: Evolving Markets and Needs*. <http://www.jchs.harvard.edu/americas-rental-housing>. Retrieved 1/17/19.
- 22 Shimberg Center 2018a.
- 23 Data on student homelessness was obtained from the following sources provided by the National Center for Homeless Education (<http://center.serve.org/nche/>):
  - National data for 2016-2017: <http://profiles.nche.seiservices.com/ConsolidatedStateProfile.aspx>. Retrieved 1/16/19.
  - Florida data for 2008-2009 and 2016-2017: <http://profiles.nche.seiservices.com/StateProfile.aspx?StateID=11>. Retrieved 1/16/19.
  - National Data for 2008-2009: [https://nche.ed.gov/wp-content/uploads/2018/12/data\\_comp\\_06-08.doc](https://nche.ed.gov/wp-content/uploads/2018/12/data_comp_06-08.doc). Retrieved 2/4/2019
- 24 United Way of Florida. 2018. *ALICE (Assesed Limited, Income Constrained, Employed): Study of Financial Hardship*. [www.unitedforalice.org/florida](http://www.unitedforalice.org/florida). Retrieved 1/17/19
- 25 Ibid.
- 26 Shimberg Center 2018a.
- 27 Bandell, B. 2015, June 5. "Companies need affordable workers, but workers need affordable rent." *South Florida Business Journal* [online article]. <http://www.bizjournals.com/southflorida/print-edition/2015/06/05/the-workforce-needs-affordable-housing.html>. Retrieved 1/17/19.

- 28 Shimberg Center 2018b. Based on NLIHC Gap Report 2016. <https://nlihc.org/gap/2016/fl>. Retrieved 2/4/2019
- 29 Shimberg Center for Housing Studies. 2019. [Lost Properties Inventory data for Florida] <http://flhousingdata.shimberg.ufl.edu/assisted-housing-inventory/results?nid=1>. Retrieved 1/16/19.
- 30 Shimberg Center. 2016. *2016 Rental Market Study*. [http://www.shimberg.ufl.edu/publications/Full\\_RMS\\_final\\_rev09\\_16.pdf](http://www.shimberg.ufl.edu/publications/Full_RMS_final_rev09_16.pdf). Retrieved 1/17/19.
- 31 JCHS 2015.
- 32 JCHS 2016.
- 33 Shimberg Center 2018a.
- 34 Zillow. 2016, February 4. "Buying beats renting in less than two years, but millennials still have reason to rent." <http://zillow.mediaroom.com/2016-02-04-Buying-Beats-Renting-in-Less-Than-Two-Years-But-Millennials-Still-Have-Reason-to-Rent>. Retrieved 1/17/19.
- 35 Huddleston, C. 2016, July 18. "The cost of renting vs. owning a home in every state." GOBankingRates. <https://www.gobankingrates.com/mortgage-rates/cost-renting-vs-owning-home-state/>. Retrieved 1/17/19.
- 36 Borns, P. 2016, July 28. "Should you rent or buy?" Fort Myers News-Press [online article]. <http://www.news-press.com/story/news/2016/07/25/should-you-rent-buy/87378596/>. Retrieved 1/17/19.
- 37 National Association of Home Builders [NAHB]. 2017. [NAHB/Wells Fargo Housing Opportunity Index (HOI) data for 2018 Q3.] <http://www.nahb.org/en/research/housing-economics/housing-indexes/housing-opportunity-index.aspx>. Retrieved 1/16/19.
- 38 Shimberg Center 2018a.
- 39 RealtyTrac. 2017, December. *Florida Real Estate Trends & Market Info: Foreclosure Trends*. <http://www.realtytrac.com/statsandtrends/foreclosures/fl>. Retrieved 1/17/19.
- 40 O'Connell, B. 2018, May 10. "Do You Live in One of the 10 States with the Highest Foreclosure Rates in the US?" <https://www.experian.com/blogs/ask-experian/do-you-live-in-one-of-the-10-states-with-the-highest-foreclosure-rates-in-the-us/>. Retrieved 1/17/2019
- 41 Wille, C. 2018, December 27. "Forecasts for the Housing Market in 2019". Sarasota Herald-Tribune [online article]. <https://www.heraldtribune.com/news/20181227/forecasts-for-housing-market-in-2019>. (Retrieved 1/17/2019)
- 42 See note 44.
- 43 PRNewswire. 2018, July 23. "Florida Housing Market: Median Prices Continue to Rise in June 2018". <https://www.prnewswire.com/news-releases/fla-housing-market-median-prices-continue-to-rise-in-june-2018-300684806.html>. Retrieved 1/27/19.
- 44 Swanson, B. 2015, November 5. "MBA: Mortgage credit continues to loosen." *HousingWire*. <http://www.housingwire.com/articles/35544-mba-mortgage-credit-continues-to-loosen>. Retrieved 1/17/19.
- 45 Lane, B. 2015, November 2. "Fed survey shows some banks are making it easier to get a mortgage." *HousingWire*. <http://www.housingwire.com/articles/35508-fed-survey-shows-some-banks-are-making-it-easier-to-get-a-mortgage>. Retrieved 1/17/19.
- 46 Yale, A. 2018, November 1. "New Credit Score System Might Make It Easier to Get a Mortgage". <https://www.forbes.com/sites/alyayale/2018/11/01/new-credit-score-system-might-make-it-easier-to-get-a-mortgage/#259625fe5a80>. Retrieved 1/17/2019.
- 47 USA Today 2016, December 8. "Mortgage Rates Jump to a New High for 2016" <https://www.usatoday.com/story/money/2016/12/08/mortgages-interest-rates/95138730/>. Retrieved 1/17/19.
- 48 USA Today 2017, December 13. How the Fed Interest Rate Hike Could Affect Your Wallet <https://www.usatoday.com/story/money/2017/12/13/how-fed-interest-rate-hike-could-affect-your-wallet/945792001/>. Retrieved 1/17/19.
- 49 Freddie Mac. 2019. *30-Year Fixed-Rate Mortgages Since 1971*. <http://www.freddiemac.com/pmms/pmms30.html>. Retrieved 1/17/19.
- 50 Center on Budget and Policy Priorities. 2016, April 12. "Chart Book: Cuts in federal assistance have exacerbated families' struggles to afford housing." <http://www.cbpp.org/research/housing/chart-book-cuts-in-federal-assistance-have-exacerbated-families-struggles-to-afford>. Retrieved 1/17/19.
- 51 Florida Housing Coalition. 2014, December 17. *State and Local Housing Trust Funds in the 2015 Legislative Session*. <http://www.flhousing.org/wp-content/uploads/2012/04/SHIP-Advocacy-Webinar-2014-12-17-v5JR-edits.pdf>. Retrieved 1/18/19.
- 52 Florida Housing Finance Corporation [FHFC]. 2017. National Housing Trust Fund. <https://www.floridahousing.org/programs/developers-multifamily-programs/national-housing-trust-fund>. Retrieved 11/07/18.
- 53 FHFC. [Data provided on request in 2016 for FY 2013-14, in 2015 for FY 2012-13, in 2014 for FY 2011-12, and in 2013 for FY 2006-07 to FY 2010-11]
- 54 Ibid.
- 55 FHFC. 2014. *Strategic Plan* [adopted 9/19/14]. <http://www.floridahousing.org/FH-ImageWebDocs/Aboutus/StrategicPlan/2014StrategicPlanningProcess/2014%20Adopted%20Strategic%20Plan%20-%20September%2019-2014.pdf>. Retrieved 1/18/19.  
See p. 12: 185,000 homeownership and rental units have been assisted by SHIP since the program's inception in 1992. 185,000 divided by 22 years (1992 to 2014) equals 8,409 units assisted per year. Since this time period includes years when most SHIP funds were swept, 8,409

units annually is a conservative estimate.

- 56 See Endnote 53. According to the data provided on request from the Florida Housing Finance Corporation, the number of SHIP-assisted households statewide averaged 9,538 between the 2006-07 and 2008-09 fiscal years, and was 10,664 in FY 2008-09.
- 57 FHFC 2018. Annual Report 2017. [http://www.floridahousing.org/docs/default-source/data-docs-and-reports/annual-reports/fhfc-annual-report-2017\\_web-lwrz.pdf?sfvrsn=264d097b\\_2](http://www.floridahousing.org/docs/default-source/data-docs-and-reports/annual-reports/fhfc-annual-report-2017_web-lwrz.pdf?sfvrsn=264d097b_2). Retrieved 1/18/19.
- 58 Shimberg Center for Housing Studies. 2017a. [Custom tabulations of 1-year Public Use Microdata Sample (PUMS) data for 2005 through 2016 from the U.S. Census Bureau] Gainesville, FL: University of Florida. Available on request.
- 59 Center for Neighborhood Technology [CNT]. 2016. [Housing + Transportation Index data]. <http://htaindex.cnt.org/map/>. Retrieved 1/16/19.
- 60 Florida Department of Economic Opportunity [DEO]. 2017. [2017 statewide Occupational Employment Statistics and Wages (OES) data] <http://www.floridajobs.org/labor-market-information/data-center/statistical-programs/occupational-employment-statistics-and-wages>. Retrieved 1/16/19.
- 61 National Low Income Housing Coalition [NLIHC]. 2018. [Out of Reach data for Florida.] <http://nlihc.org/oor>. Retrieved 1/16/19.



## SADOWSKI HOUSING COALITION MEMBERS

### BUSINESS/ INDUSTRY GROUPS

- Associated Industries of Florida
- Coalition of Affordable Housing Providers
- Florida Apartment Association
- Florida Bankers Association
- Florida Chamber of Commerce

### ADVOCATES FOR THE ELDERLY/ VETS/ HOMELESS/ SPECIAL NEEDS

- AARP of Florida
- Florida Association of Housing and Redevelopment Officials
- Florida Coalition for the Homeless
- Florida Housing Coalition
- Florida Legal Services

### GOVERNMENT/ PLANNING ORGANIZATIONS

- American Planning Assoc., Fla. Ch.
- Florida Association of Counties
- Florida Association of Local Housing Finance Authorities
- Florida League of Cities
- Florida Redevelopment Association
- Florida Regional Councils Association

### BUSINESS/ INDUSTRY GROUPS

- Florida Green Building Coalition
- Florida Home Builders Association
- Florida Manufactured Housing Association
- Florida Realtors
- Florida Retail Federation

### ADVOCATES FOR THE ELDERLY/ VETS/ HOMELESS/ SPECIAL NEEDS

- Florida Supportive Housing Coalition
- Florida Veterans Foundation
- LeadingAge Florida
- The Arc of Florida
- United Way of Florida

### FAITH BASED ORGANIZATIONS

- Florida Conference of Catholic Bishops
- Florida Impact
- Habitat for Humanity of Florida
- Volunteers of America of Florida



Many Voices. One Message.

Sadowski Affiliates are comprised of the local organizational members of the Sadowski Coalition members, such as local Realtors, United Way offices, and Habitat Affiliates, as well as hundreds of individuals throughout Florida who are not affiliated with any organization. They are Many Voices having One Message: Use all of the State and Local Housing Trust Funds for Housing.



---

**Affordable Housing is an Integral Part of Community Revitalization and Economic Development**

---



The Florida Housing Coalition, Inc., is a nonprofit, statewide membership organization which brings together housing advocates and resources so that all Floridians have a quality affordable home and suitable living environment.

**FOR MORE INFORMATION, CONTACT:**

The Florida Housing Coalition  
1367 E. Lafayette St., Ste. C  
Tallahassee, FL, 32301  
(850) 878-4219  
[info@flhousing.org](mailto:info@flhousing.org)  
[FLHousing.org](http://FLHousing.org)



The Florida Housing Coalition appreciates PNC for funding the Home Matters report.