

Broward County Housing Finance Division

Affordable Housing Master Plan Workshop

August 15th, 10:30 a.m.

Governmental Center East – Room 422



AGENDA

1. Welcome
2. Housing Broward: 10-Year Affordable Housing Master Plan
 - Identified Deficiencies
3. Broward County and Municipal Population Forecast and Allocation Model (PFAM)
4. BrowardNext – Broward County Land Use Plan Housing and Density Incentives
5. Questions/Comments

Broward County 10-Year Affordable Housing Master Plan: Sections

Section 1. Key Findings and Market Update: *2022
Broward County Affordable Housing
Needs Assessment*

Section 2. Municipal Affordable Housing Gap Analysis

Section 3. Broward County 10-Year Affordable
Housing Master Plan: Planning & Policy
Recommendations

- Densification
- Funding
- Legislation/Programs

Section 4. Performance Metrics

Median Home Sale Price by Municipality

Localities	Median Sale Price Q4/2023	Median Household Income (2021)*	Affordability Ratio**	Affordable Homeowner Supply Gap Units***
Broward County	\$579,450	\$60,922	9.5	72,918
Hollywood	\$525,000	\$54,317	9.7	10,134
Fort Lauderdale	\$625,000	\$64,313	9.7	8,785
Coral Springs	\$660,000	\$77,488	8.5	8,184
Parkland	\$1,110,000	\$159,692	6.9	8,075
Margate	\$488,000	\$46,460	10.5	5,267
Miramar	\$550,000	\$70,477	7.8	5,037
Pembroke Pines	\$640,000	\$68,683	9.3	4,912
Sunrise	\$492,500	\$54,701	9.0	4,796
Davie	\$797,000	\$74,523	10.7	4,644
Pompano Beach	\$450,000	\$52,565	8.6	3,686
Plantation	\$700,000	\$75,780	9.2	3,657
Hallandale Beach	\$465,000	\$40,237	11.6	2,448
Weston	\$824,000	\$113,032	7.3	2,159
Southwest Ranches	\$1,400,000	\$133,750	10.5	2,070

Source: U.S. Census Bureau. ACS 2021 5-Year Estimates ; Broward MIAMI Assoc. of Realtors. Residential Market Metrics - Q3 2023. Sale activity is limited to those municipalities included in the Realtors' report. ; FIU Jorge M. Perez Metropolitan Center, Broward County Housing Needs Assessment 2022.

*Newer income data, to be released early Q1 2024, will likely impact dynamic between sale prices and household incomes but not significantly.

**The Affordability Ratio is a measure of housing sale prices, in relation to the median incomes of households. Traditionally, a ratio of about 3:1 has been seen as healthy; an affordable home will ideally cost about three times the annual income of a given household.

***Includes both owner households (51 - 120% MHI) and renter households (81-120% of MHI) in 2021. Moderate Income renters are included in the calculation as they are viewed as potential first-time buyers. The 2022 Needs Assessment displays gaps across a broader range of income/tenure categories; municipalities reporting low unit counts under Gap Units may have unmet demand in other income categories such as "Low" or "Very Low"

Median Home Sale Price by Municipality

Localities	Median Sale Price Q4/2023	Median Household Income (2021)*	Affordability Ratio**	Affordable Homeowner Supply Gap Units***
Deerfield Beach	\$499,990	\$47,183	10.6	2,001
Lauderdale Lakes	\$424,000	\$122,300	11.7	1,864
Coconut Creek	\$565,000	\$65,578	8.6	1,653
Oakland Park	\$553,750	\$53,744	10.3	1,484
North Lauderdale	\$410,000	\$46,594	8.8	1,448
Dania Beach	\$560,000	\$45,187	12.4	1,359
Wilton Manors	\$787,500	\$72,070	10.9	1,129
Lighthouse Point	\$1,079,213	\$76,001	14.2	1,052
Lauderhill	\$412,000	\$43,658	9.4	786
Pembroke Park	(No Sales)	\$40,024	-	703
Lauderdale-by-the-Sea	\$851,000	\$69,860	12.2	588
West Park	\$437,500	\$47,755	9.2	566
Cooper City	\$725,000	\$108,763	6.7	414
Tamarac	\$422,500	\$51,799	8.2	407
Hillsboro Beach	(No Sales)	\$69,766	-	168
Sea Ranch Lakes	\$5,537,500	\$196,250	28.2	130
4 Lazy Lake	(No Sales)	\$250,000+	-	-

Source: U.S. Census Bureau. ACS 2021 5-Year Estimates ; Broward MIAMI Assoc. of Realtors. Residential Market Metrics - Q3 2023. Sale activity is limited to those municipalities included in the Realtors' report. ; FIU Jorge M. Perez Metropolitan Center, Broward County Housing Needs Assessment 2022.

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Median Home Sale Price by Municipality (BMSD)

Localities (BMSD)	Median Sale Price Q4/2023	Median Household Income (2021)*	Affordability Ratio**	Affordable Homeowner Supply Gap (Moderate Income)***
Broadview Park	\$423,750	\$45,209	9.4	581
Roosevelt Gardens	\$410,000	\$40,572	10.1	182
Franklin Park	\$360,000	\$39,461	9.1	138
Boulevard Gardens	\$377,500	\$50,099	7.5	121
Hillsboro Pines	(No Sales)	\$78,542	-	117
Washington Park	\$360,000	\$36,645	9.8	14

Source: U.S. Census Bureau. ACS 2021 5-Year Estimates ; Broward MIAMI Assoc. of Realtors. Residential Market Metrics - Q3 2023. Sale activity is limited to those municipalities included in the Realtors' report. ; FIU Jorge M. Perez Metropolitan Center, Broward County Housing Needs Assessment 2022.

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Broward County Average Rents by Municipality

Localities	Average Rent - 2 Bedroom Unit (Q3/21023)*	Median Renter Household Income	Monthly Affordability Gap	Affordable Rental Housing Demand/Supply Gap
Broward County	\$2,802	\$55,528	\$1,414	74,124 units
Fort Lauderdale	\$3,470	\$47,108	\$2,292	7,297 units
Hollywood	\$2,821	\$43,079	\$1,744	6,800 units
Parkland	\$2,756	\$77,097	\$799	5,426 units
Lauderhill	\$2,276	\$35,422	\$1,390	4,947 units
Pompano Beach	\$2,615	\$45,295	\$1,483	4,464 units
Plantation	\$2,745	\$56,380	\$1,336	4,013 units
Deerfield Beach	\$2,369	\$40,967	\$1,345	3,957 units
Pembroke Pines	\$2,720	\$55,731	\$1,327	3,925 units
Davie	\$2,702	\$45,726	\$1,559	3,696 units
Coral Springs	\$2,756	\$54,611	\$1,391	3,900 units
Miramar	\$2,720	\$51,605	\$1,430	3,417 units
Sunrise	\$2,276	\$50,455	\$1,015	2,942 units
Hallandale Beach	\$2,821	\$36,125	\$1,918	2,913 units
North Lauderdale	\$2,367	\$37,385	\$1,432	2,650 units
Tamarac	\$2,367	\$47,362	\$1,183	2,421 units

Localities	Average Rent - 2 Bedroom Unit (Q3/21023)*	Median Renter Household Income	Monthly Affordability Gap	Affordable Rental Housing Demand/Supply Gap
Margate	\$2,756	\$33,999	\$1,906	2,306 units
Dania Beach	\$2,821	\$41,273	\$1,789	2,181 units
Coconut Creek	\$2,756	\$63,027	\$1,190	2,179 units
Oakland Park	\$3,470	\$44,213	\$2,365	2,163 units
Lauderdale Lakes	\$2,276	\$29,582	\$1,536	2,032 units
Weston	\$2,720	\$71,477	\$934	1,556 units
Wilton Manors	\$3,470	\$48,614	\$2,255	749 units
West Park	\$2,720	\$38,540	\$1,765	586 units
Pembroke Park	\$2,821	\$41,073	\$1,794	505 units
Cooper City	\$2,702	\$64,980	\$1,077	479 units
Lauderdale-By-The-Sea	\$2,615	\$50,917	\$1,342	294 units
Lighthouse Point	\$2,369	\$44,313	\$1,261	284 units
Hillsboro Beach	\$2,418	\$56,667	\$1,001	70 units
Southwest Ranches	\$2,720	n/a	n/a	n/a
Lazy Lake	\$3,470	n/a	n/a	n/a
Sea Ranch Lakes	\$2,615	n/a	n/a	n/a

Source: Reinhold P. Wolff Research Economic Research Inc., 3Q/2023; 2022 Broward County Affordable Housing Needs Assessment.

*Average rent by Reinhold P. Wolff Economic Research Area submarkets.

Broward County Average Rents by Municipality (BMSD)

Localities (BMSD)	Average Rent - 2 Bedroom Unit (Q3/21023)*	Median Renter Household Income	Monthly Affordability Gap	Affordable Rental Housing Demand/Supply Gap
Broadview Park	\$2,745	\$41,495	\$1,708	286 units
Roosevelt Gardens	\$3,470	\$38,750	\$2,501	130 units
Franklin	\$3,470	\$39,045	\$2,494	127 units
Boulevard Gardens	\$3,470	\$16,542	\$3,056	97 units
Hillsboro Pines	\$2,756	n/a	n/a	n/a
Washington Park	\$3,470	n/a	n/a	n/a

Source: Reinhold P. Wolff Research Economic Research Inc., 3Q/2023; 2022 Broward County Affordable Housing Needs Assessment.

*Average rent by Reinhold P. Wolff Economic Research Area submarkets.

Broward County Industry-Generated Demand

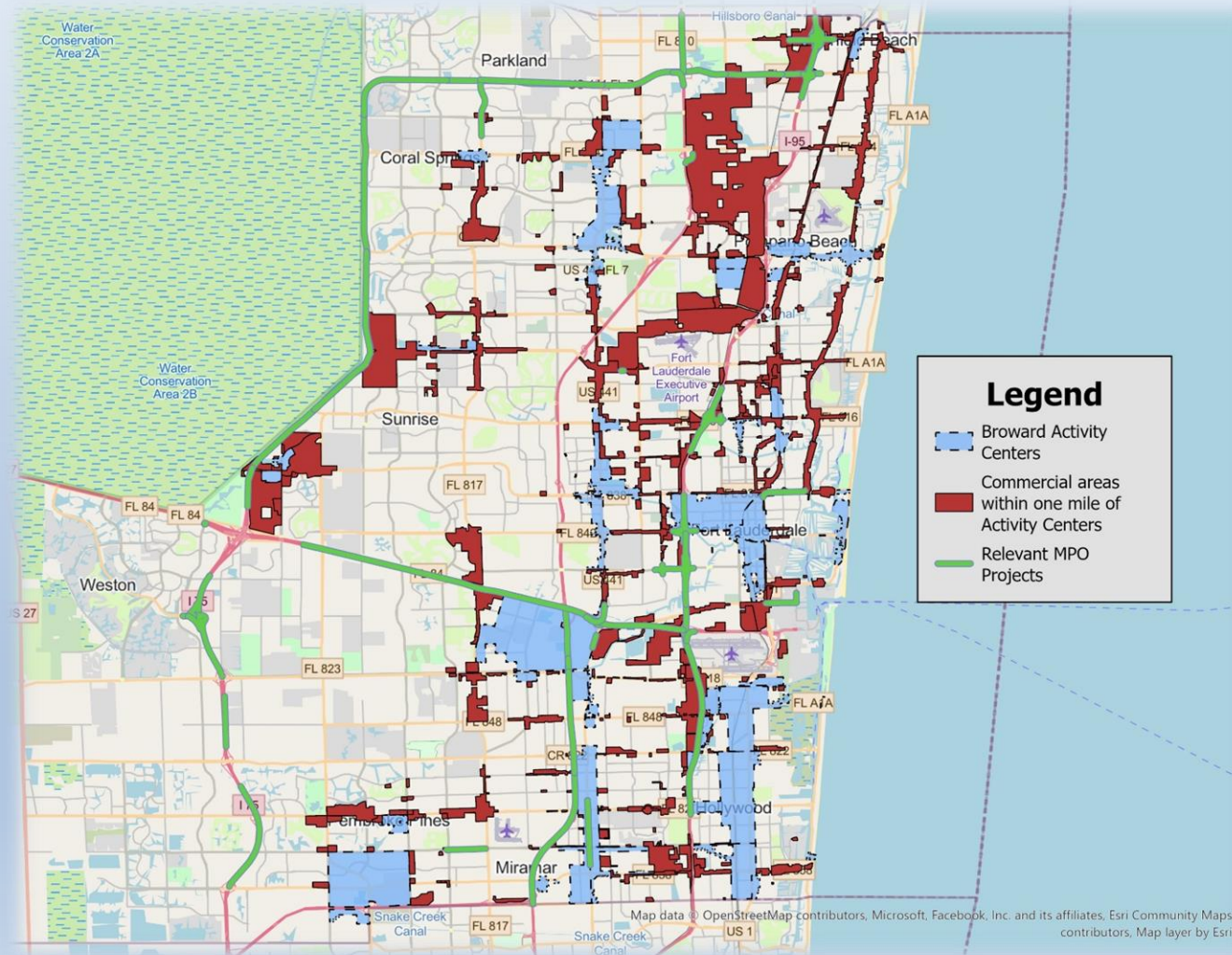
Top 10 Industries in Broward County by Employee Count	Median earnings 2021	Employee Count	Housing Unit-Demand
Health care and social assistance	\$40,485	131,894	48,106
Retail trade	\$27,819	120,697	44,022
Professional, scientific, and technical services	\$62,053	80,771	29,460
Accommodation and food services	\$22,115	74,361	27,122
Educational services	\$44,783	72,246	26,351
Construction	\$37,318	71,658	26,136
Administrative and support and waste management services	\$29,263	63,591	23,194
Transportation and warehousing	\$42,158	60,116	21,926
Other services, except public administration	\$26,096	51,680	18,849
Manufacturing	\$49,377	47,383	17,282

Occupational Categories	Median hourly Wage	Annual Income	Very Low Household Income 50% of AMI	Low Household Income 80% of AMI	Moderate Household Income 120% of AMI
Office and Administrative Support Occupations	\$18.78	\$39,062	X		
Sales and Related Occupations	\$16.97	\$35,297	X		
Food Preparation and Services	\$14.45	\$30,056	X		
Transportation and Material Moving Occupations	\$17.19	\$35,755	X		
Business and Financial Services Occupations	\$34.12	\$70,969		X	
Healthcare Practitioners and Technical Occupations	\$36.01	\$74,900		X	
Management Occupations	\$49.30	\$102,544			X
Installation, Maintenance, and Repair Occupations	\$22.68	\$47,174	X		
Educational Instruction and Library Occupations	\$25.16	\$52,332		X	
Buildings and Grounds Cleaning and Maintenance Occupations	\$14.50	\$30,160	X		
Healthcare Support Occupations	\$16.17	\$33,633	X		

Densification

1. Provide density bonuses of up to 100 percent for mixed-income, multi-family developments within ½ mile of existing and planned transit station and newly proposed “Municipal Redevelopment Impact Areas”
2. Proposed Municipal Redevelopment Impact Areas:
 - Commercial zoned corridors within 1 mile of activity centers
 - Corridors and major roadways within ½ mile of existing and planned transit stations
 - Commercial corridors and major roadways targeted for major transportation and infrastructure projects
3. Allow both single and mixed-use (vertical & horizontal) multi-family development types in all Municipal Redevelopment Impact Areas
4. Bonus Height allowance or exemption from height restrictions
5. Flexibility in design standards and site requirements
6. Reduced required number of parking spaces
7. Parking exemptions applied to entire development sites within 1,500 feet of transit stations

Municipal Redevelopment Impact Areas



Municipality	Existing Owner Housing Affordability Gap	Existing Renter Housing Affordability Gap	Number of Affordable Housing Units Produced 50%-80% of AMI	Number of Affordable Housing Units Produced 81%-120% of AMI	Number of Affordable Housing Units Preserved 50%-80% of AMI	Number of Affordable Housing Units Preserved 81%-120% of AMI	Amount of Dollars Generated for Affordable Housing Production and Preservation
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Performance Metrics: Municipal Dashboard

Performance Metrics: Municipal Dashboard

Municipality	Existing Owner Housing Affordability Gap	Existing Renter Housing Affordability Gap	Number of Affordable Housing Units Produced 50%-80% of AMI	Number of Affordable Housing Units Produced 81%-120% of AMI	Number of Affordable Housing Units Preserved 50%-80% of AMI	Number of Affordable Housing Units Preserved 81%-120% of AMI	Amount of Dollars Generated for Affordable Housing Production and Preservation
Coconut Creek							
Cooper City							
Coral Springs							
Dania Beach							
Davie							
Deerfield Beach							
Fort Lauderdale							
Hallandale Beach							
Hillsboro Beach							
Hollywood							
Lauderdale by the Sea							
Lauderdale Lakes							
Lauderhill							
Lazy Lake							
Lighthouse Point							
Margate							
Miramar							
North Lauderdale							
Oakland Park							
Parkland							
Pembroke Park							
Pembroke Pines							
Plantation							
Pompano Beach							
Sea Ranch Lakes							
Southwest Ranches							
Sunrise							
Tamarac							
Weston							
Wilton Manors							



HOUSING BROWARD:

10-Year Affordable Housing
Master Plan

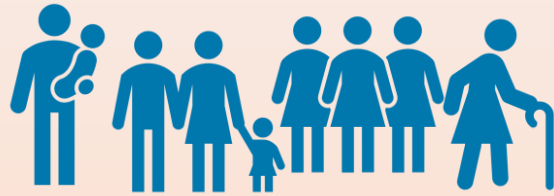
Leading the Challenge, Sharing the
Burden



Jorge M. Pérez
Metropolitan Center
Steven J. Green
School of International
& Public Affairs



Population Growth in Broward



Jo Sesodia, AICP

Director, Urban Planning Division



Population Forecast Allocation Model (PFAM)

BEBR 2021 – 2050 Projections

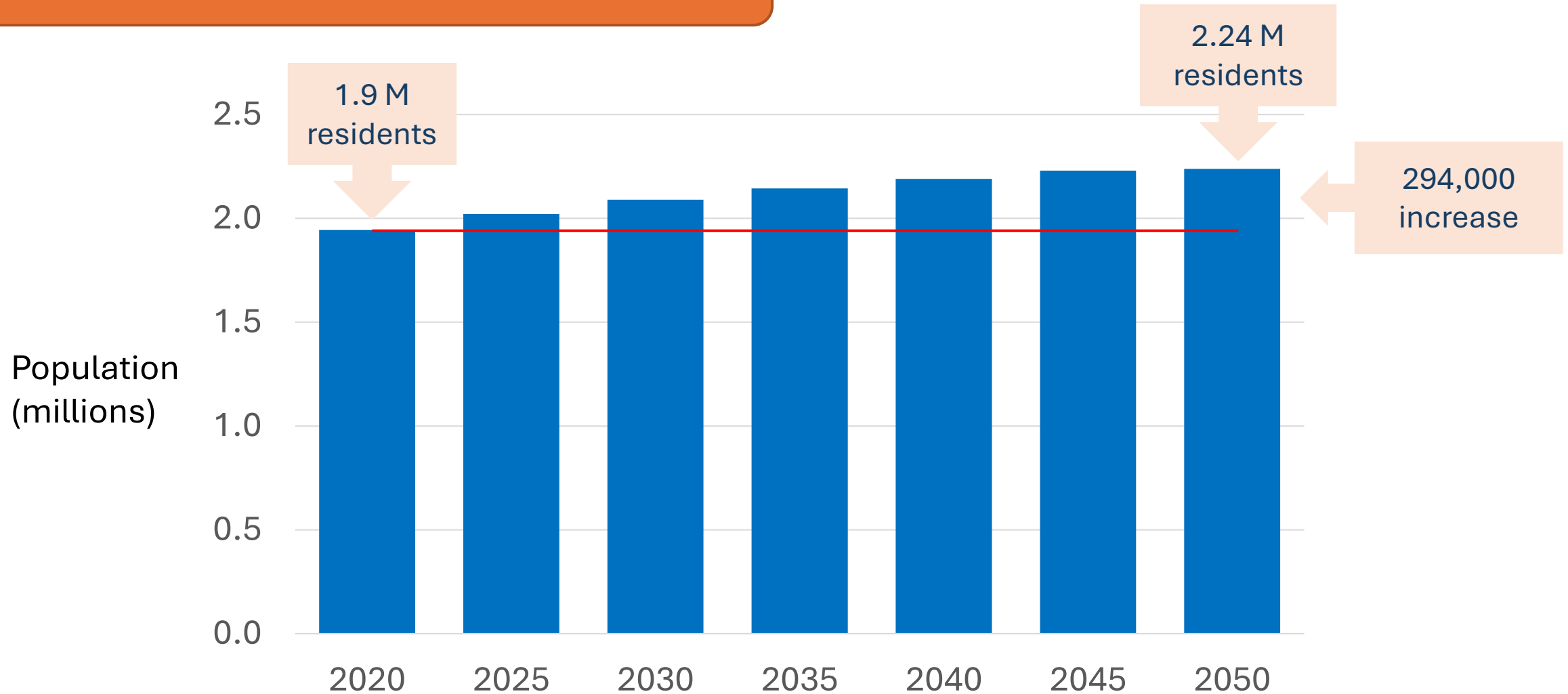
Trend Analysis (Census data)

Allocation of Growth by TAZ

Model Calibration

PFAM Publication

BEBR 2021 – 2050 Projections

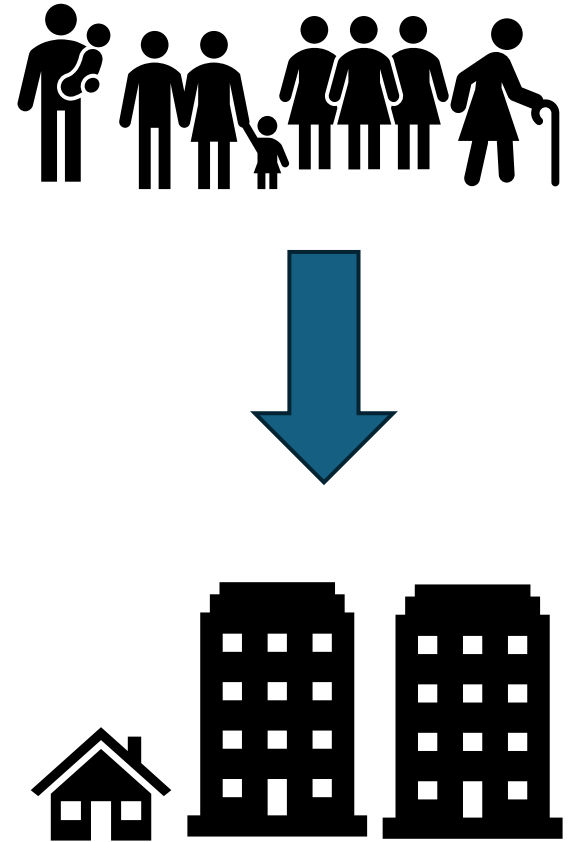


Source: University of Florida BEBR

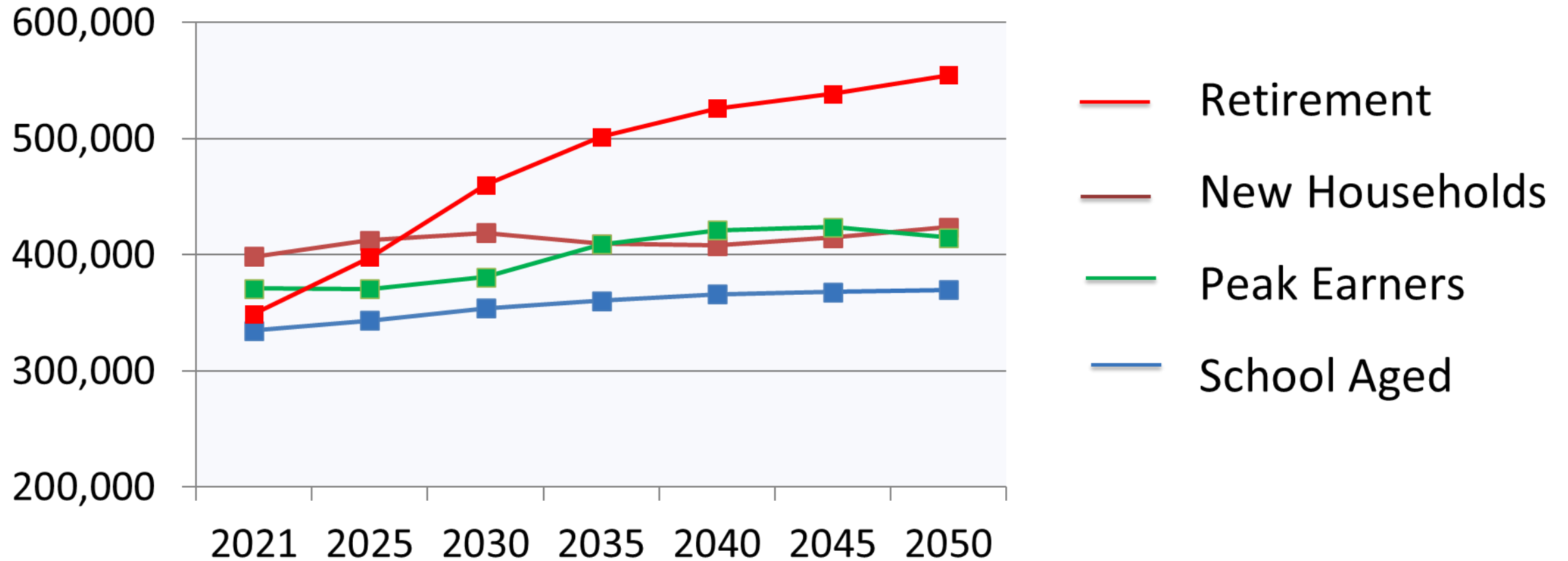
Trend Analysis (Census data)

To convert population into dwelling units:

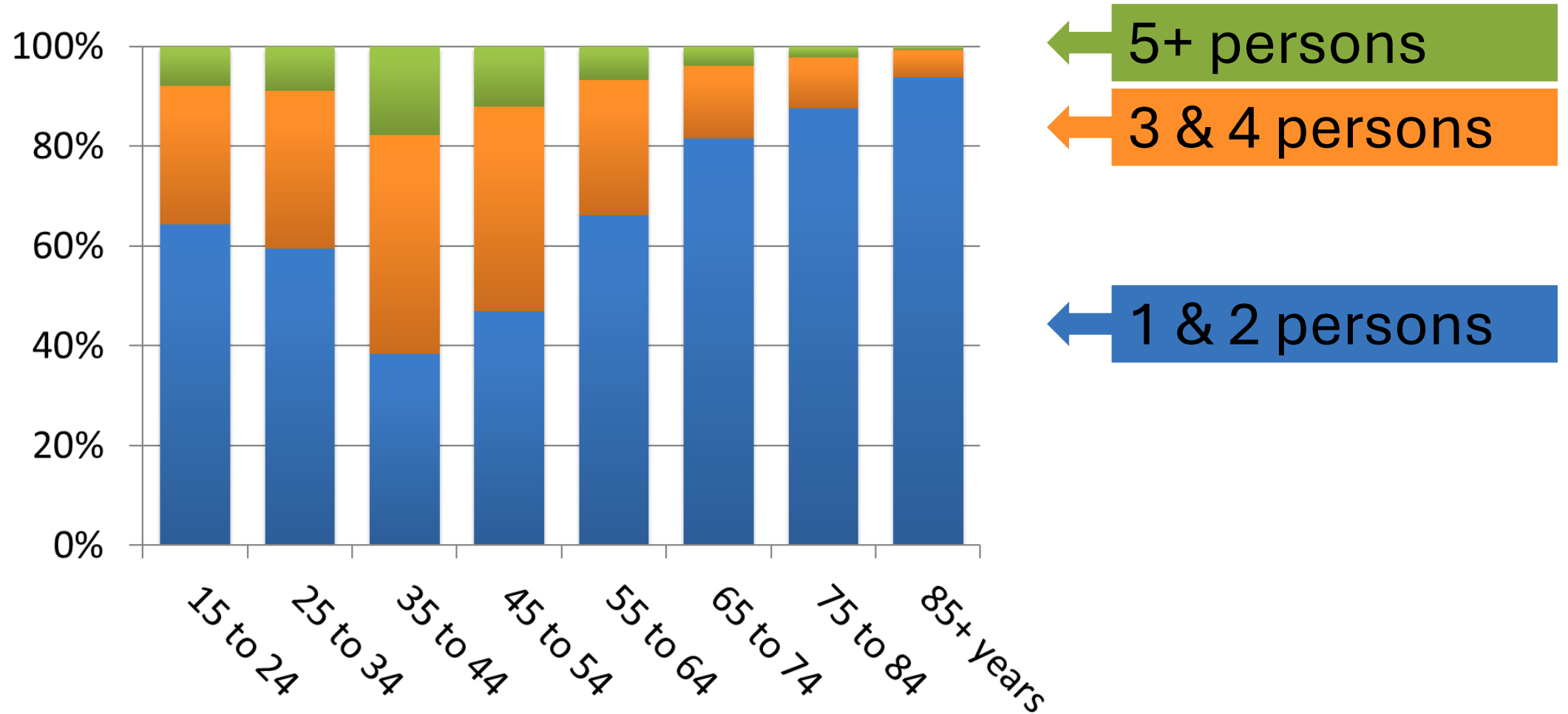
- Aging population
- Millennial generation
- Household size
- Age of Householders
- Vacancy & Seasonal rates



Population by Age Cohort



Household Size by Age of Householder

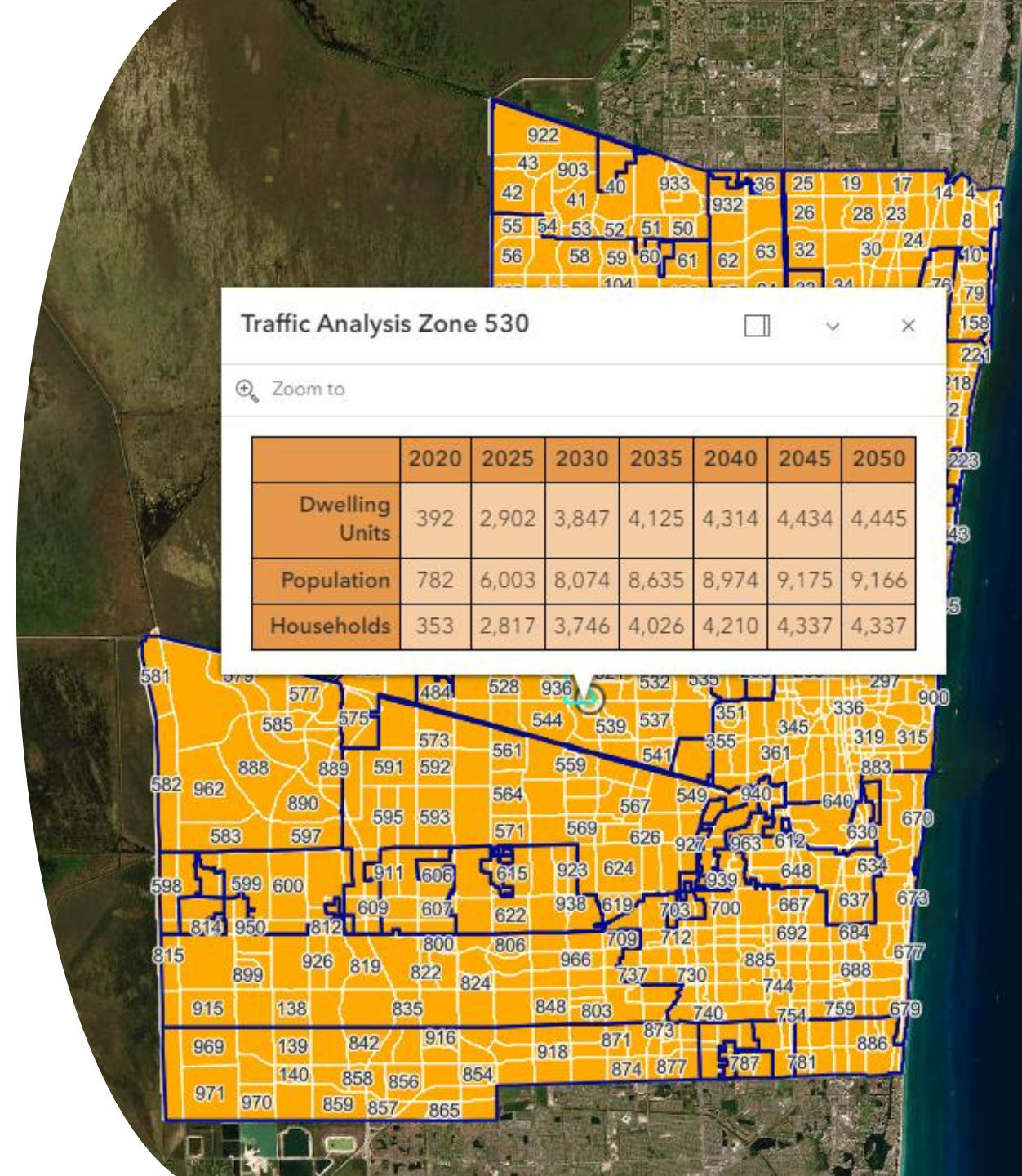


Allocation of Growth by TAZ

Modelling the location of future dwelling units in 973 TAZs

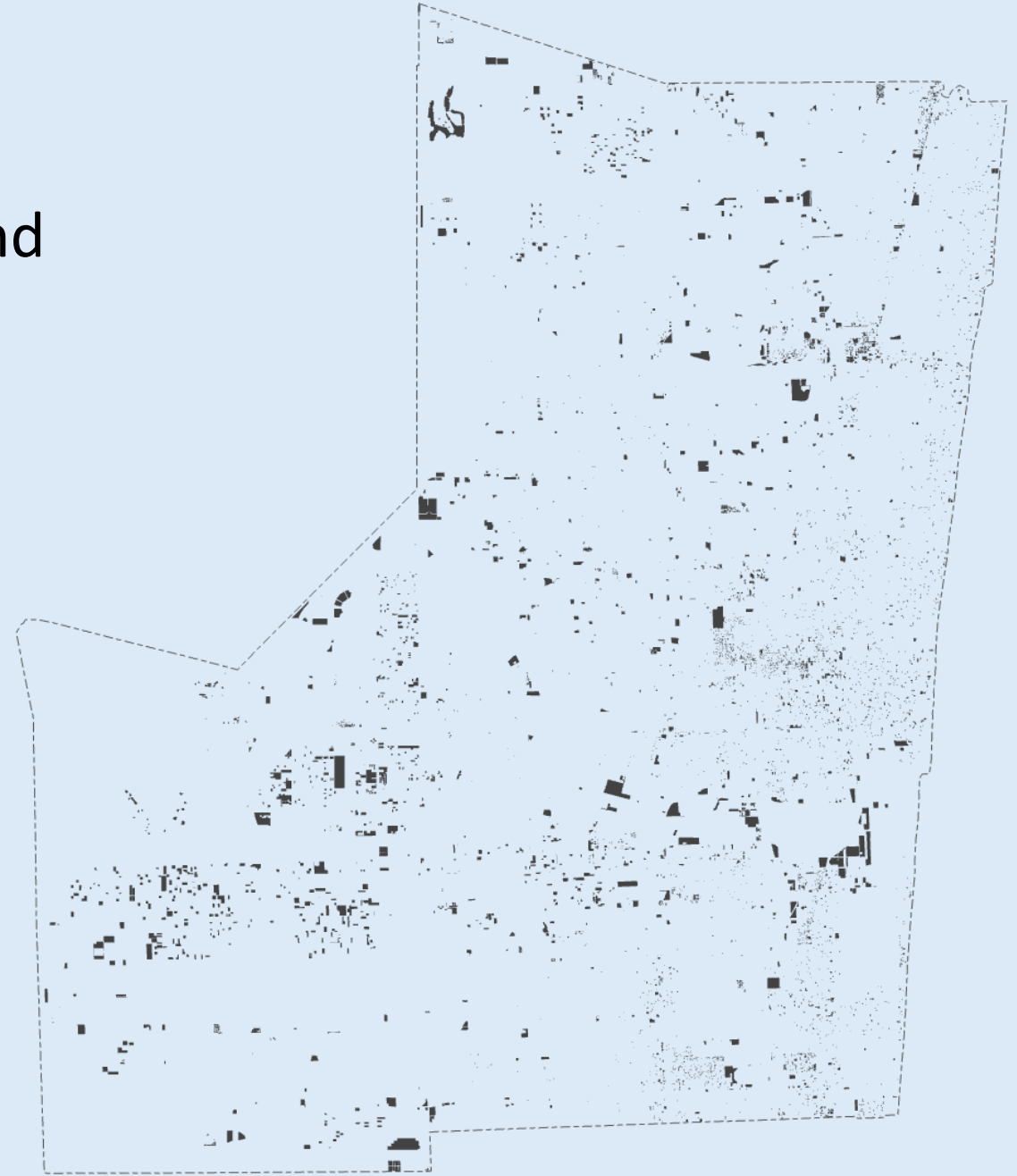
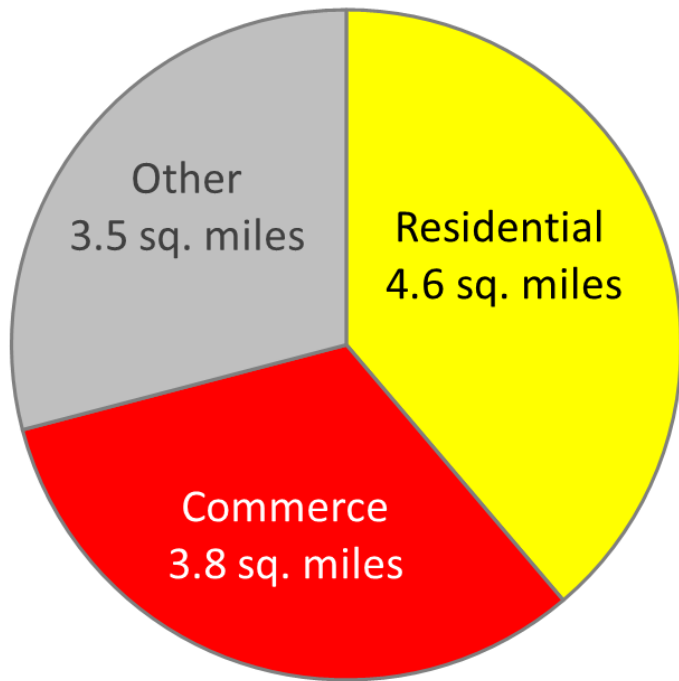
Constraints:

- Vacant Land
- Broward County Land Use Plan



Broward is Almost Built-Out

12 sq. miles (2.8 %) vacant developable land



Land Use Density Bonuses



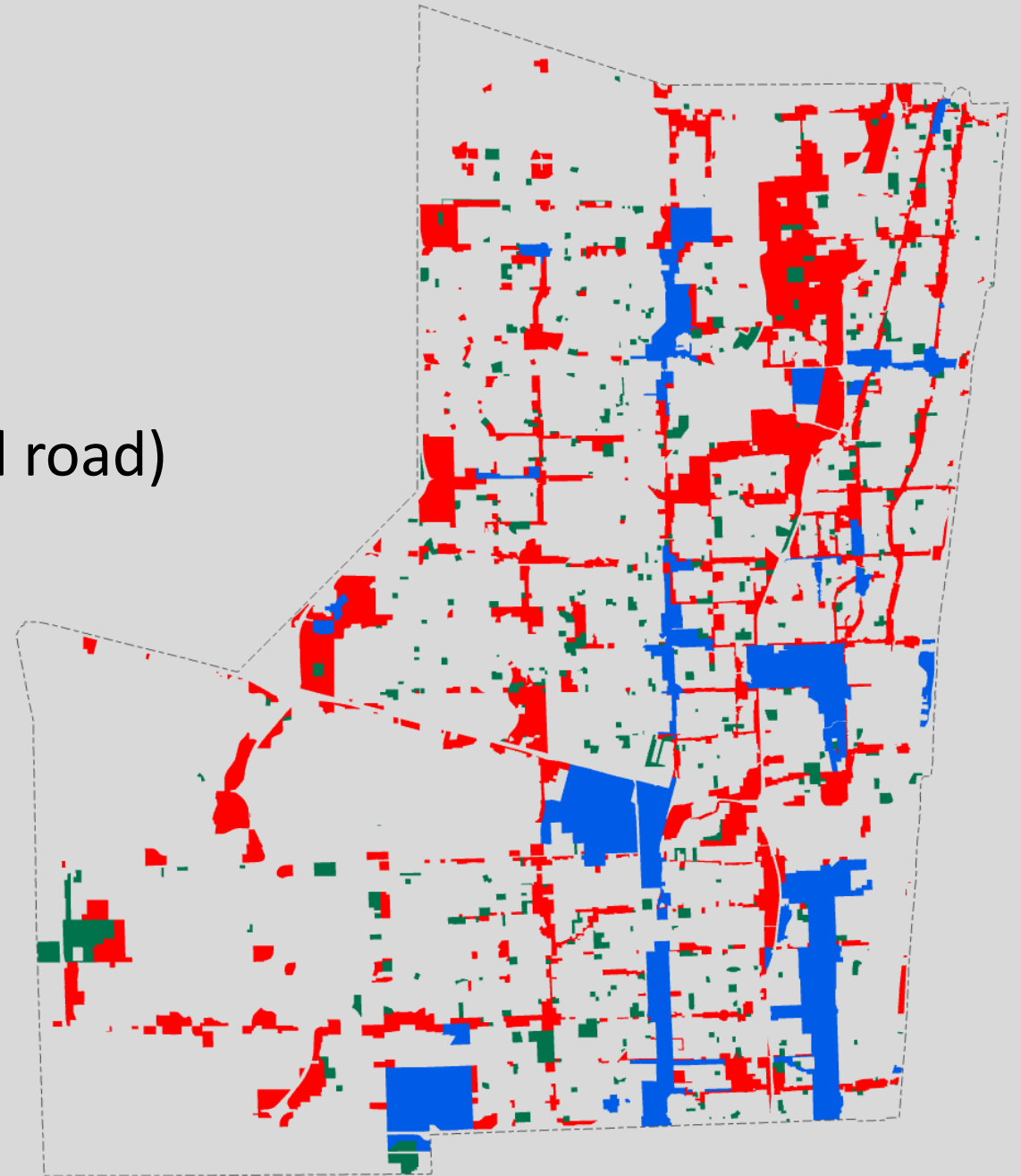
Activity Center



Commerce (within 500 ft. of arterial road)



Community Facility



Model Calibration

Municipal Partners identified:

- Future growth areas
- Redevelopment sites
- Long-term growth; and
- Reviewed preliminary data

Thank you!

Questions

On behalf of which municipality are you responding?*

Are you in agreement with the total forecast estimates of households, dwelling units, and population for your jurisdiction?*

☐ Yes☒ No

Please select the range by which the population forecasts are too high or too low:*

(Select all that apply)

☐ 0 - 999☐ 1,000 - 4,999☐ Over 5,000

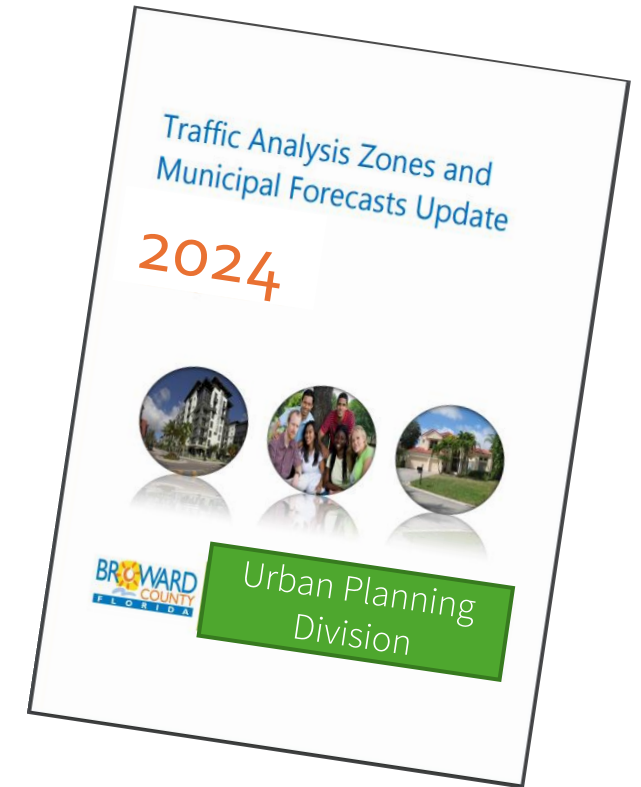
Please indicate the year(s) for which the forecast estimates are generating the highest concern, and whether it is too high, too low, or no concern.

	Too high	Too low	No concern
2020*	☐	☐	☐
2025*	☐	☐	☐
2030*	☐	☐	☐
2035*	☐	☐	☐
2040*	☐	☐	☐

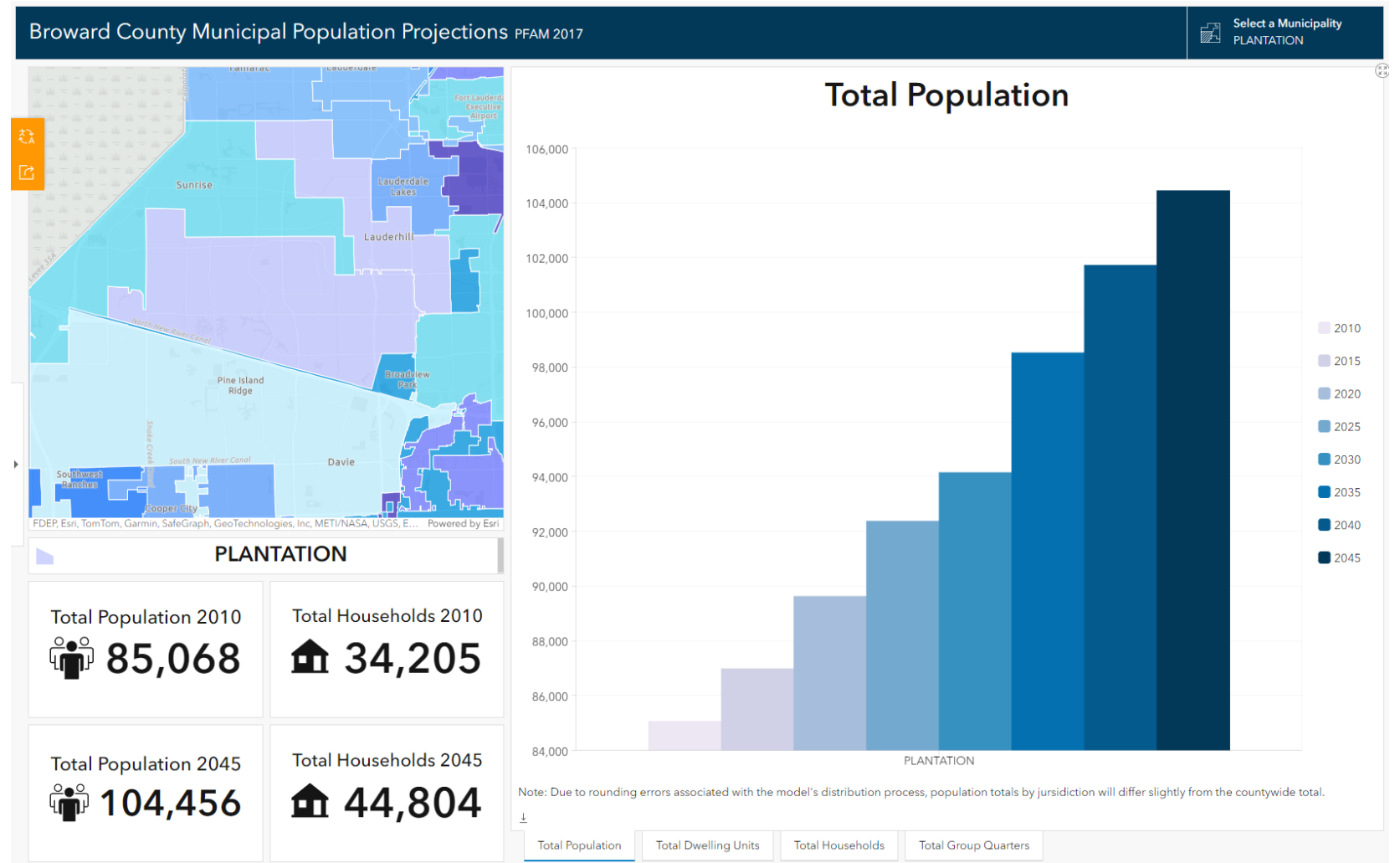
PFAM Publication

Items to be published on Demographics Hub:

- BEBR Input Tables
- Dashboard
- Web Map with 2020 TAZ data
- Report
- Downloadable tables and shapefiles

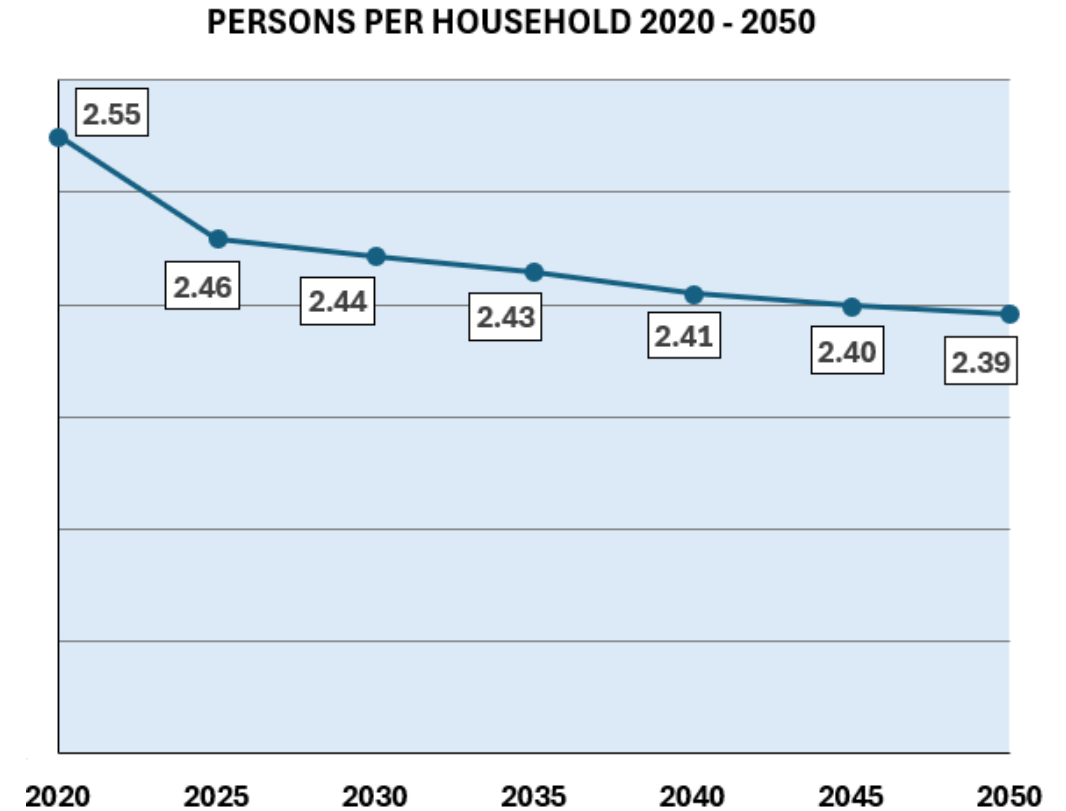


Municipal Forecast Dashboard

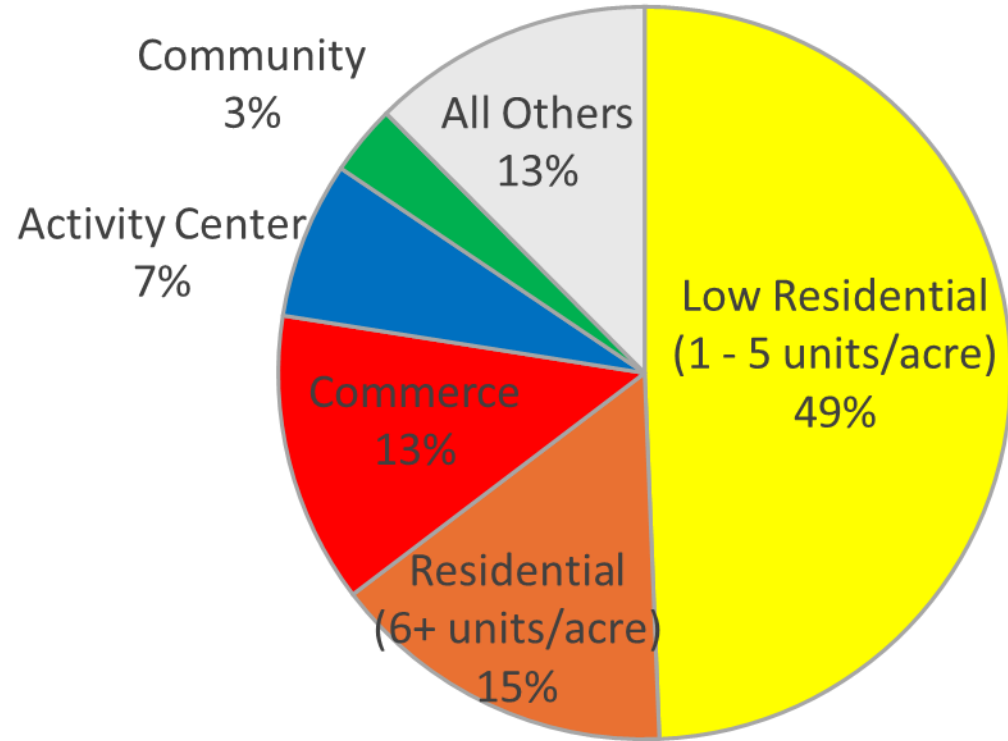


PFAM Findings

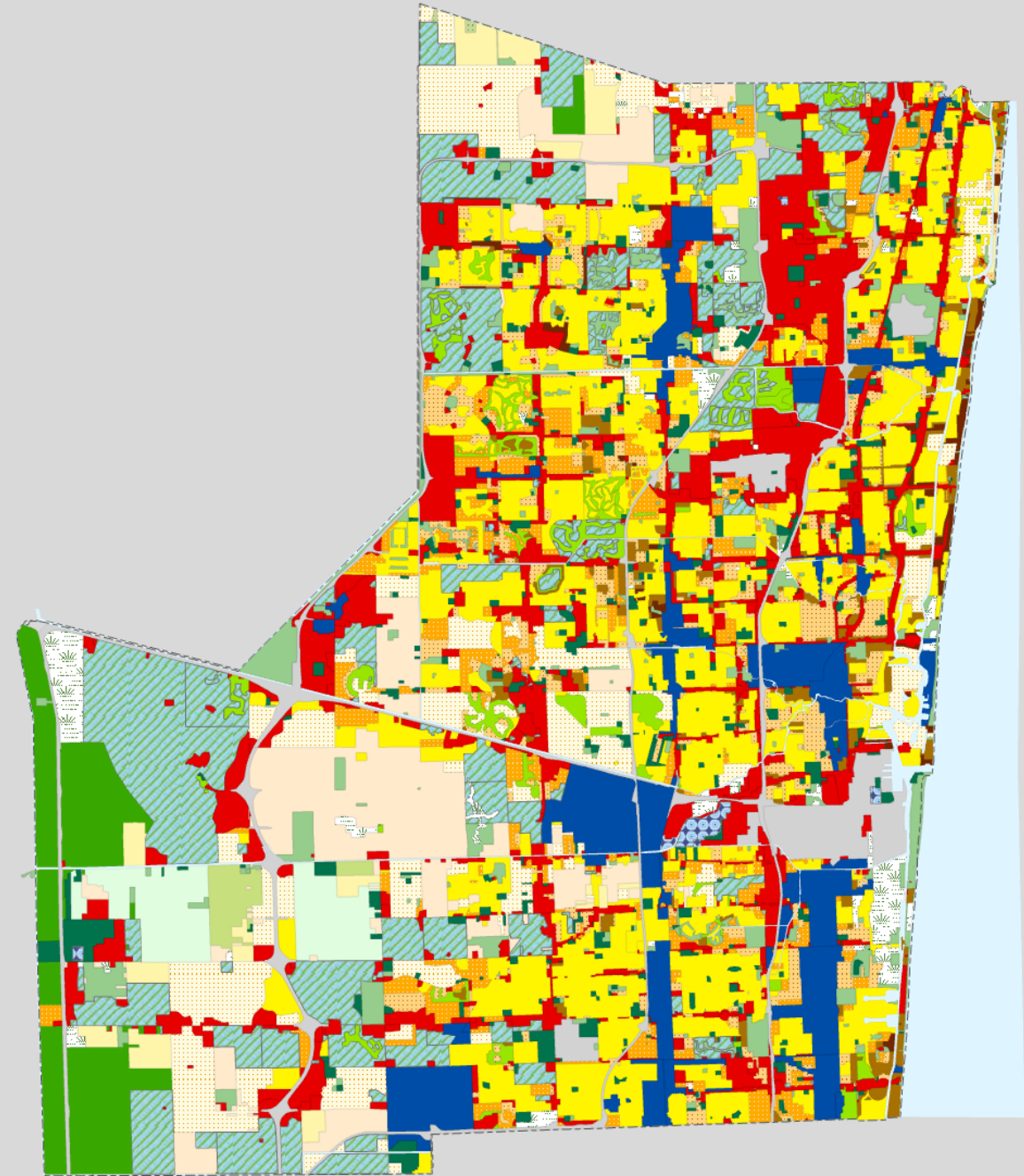
- Need 218,000 additional units by 2050:
 - Aging single baby boomers
 - Smaller household size
 - Smaller Gen-X cohort
 - Larger Millennials
 - Seasonal units & short-term rentals
- Population growth pressure affects Future Land Use



Future Land Use Designations

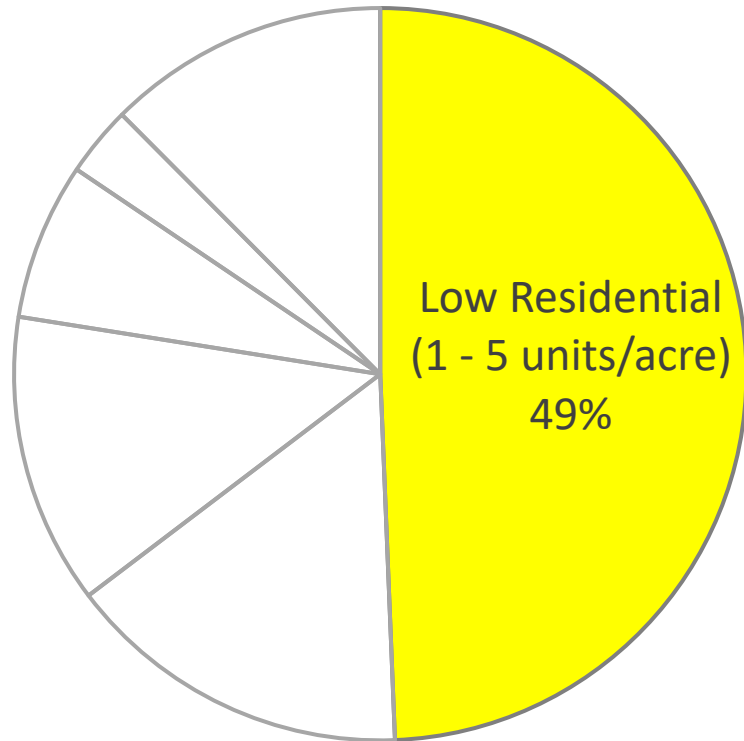


Source: BCLUP Aug 2024, excludes Water and Transportation

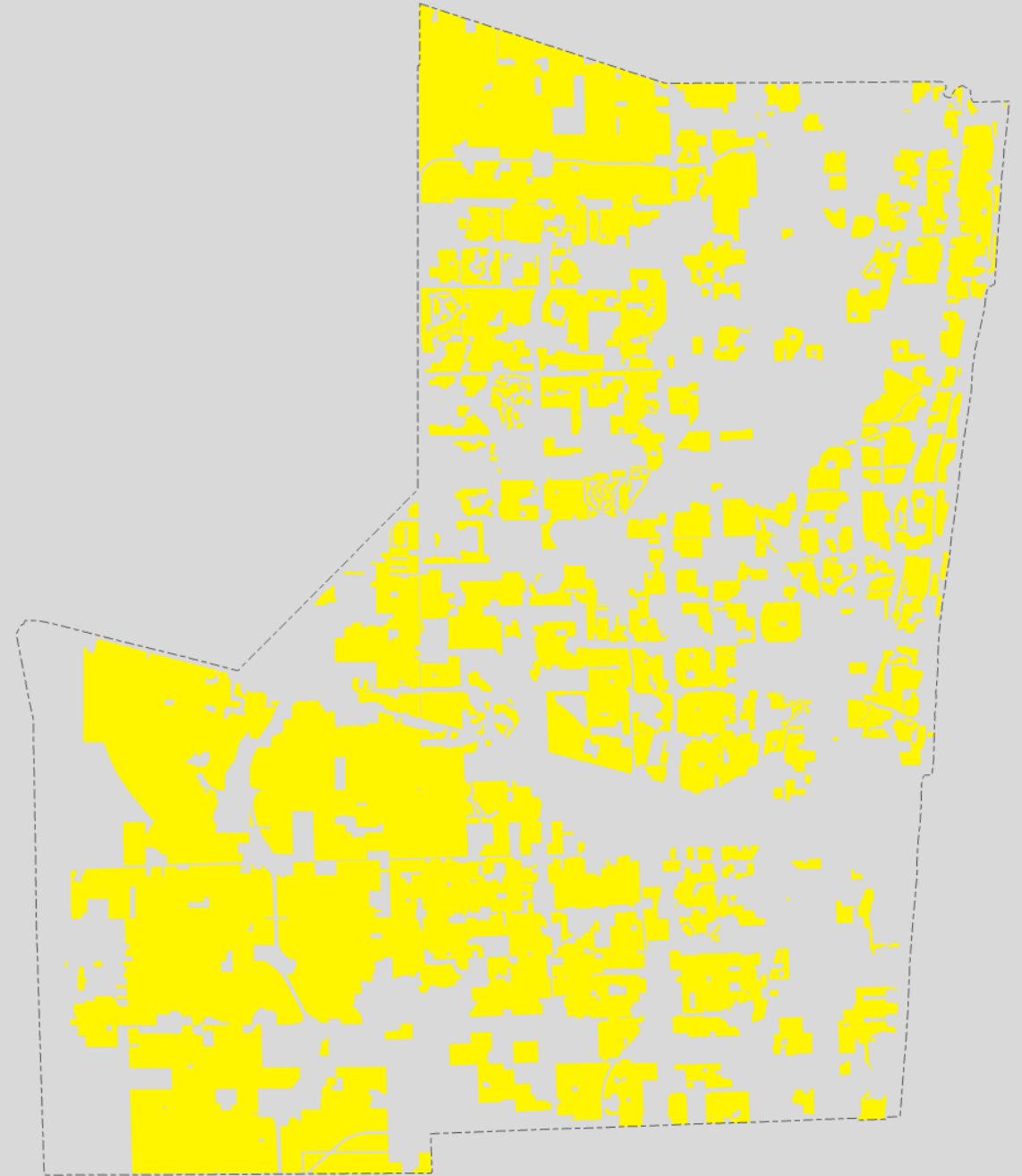


Low Density Residential*

127,515 acres



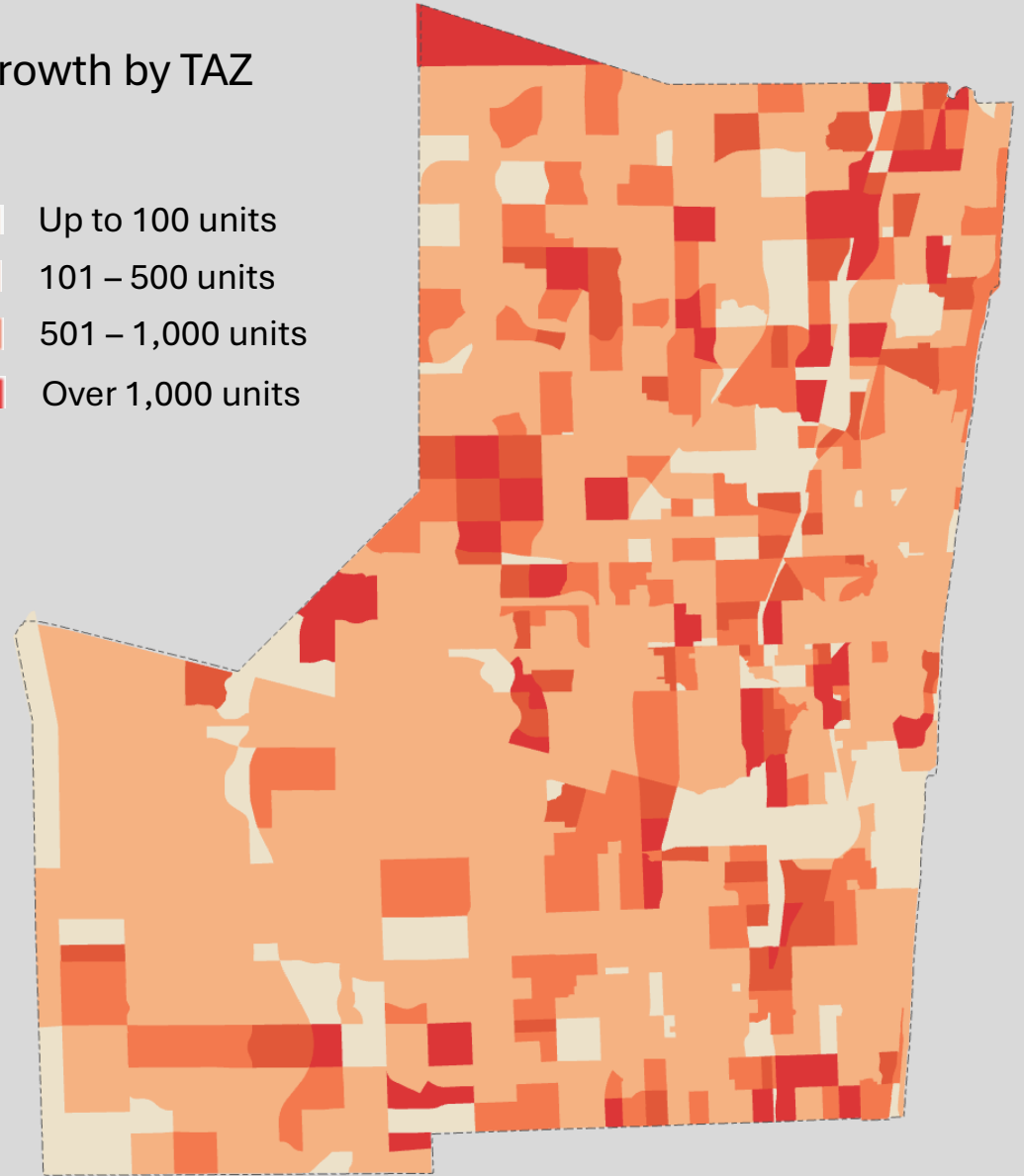
* All Residential Low (5 units per acre or less)
including Irregular (IRR)



Distribution of New Units, 2020 - 2050

Growth by TAZ

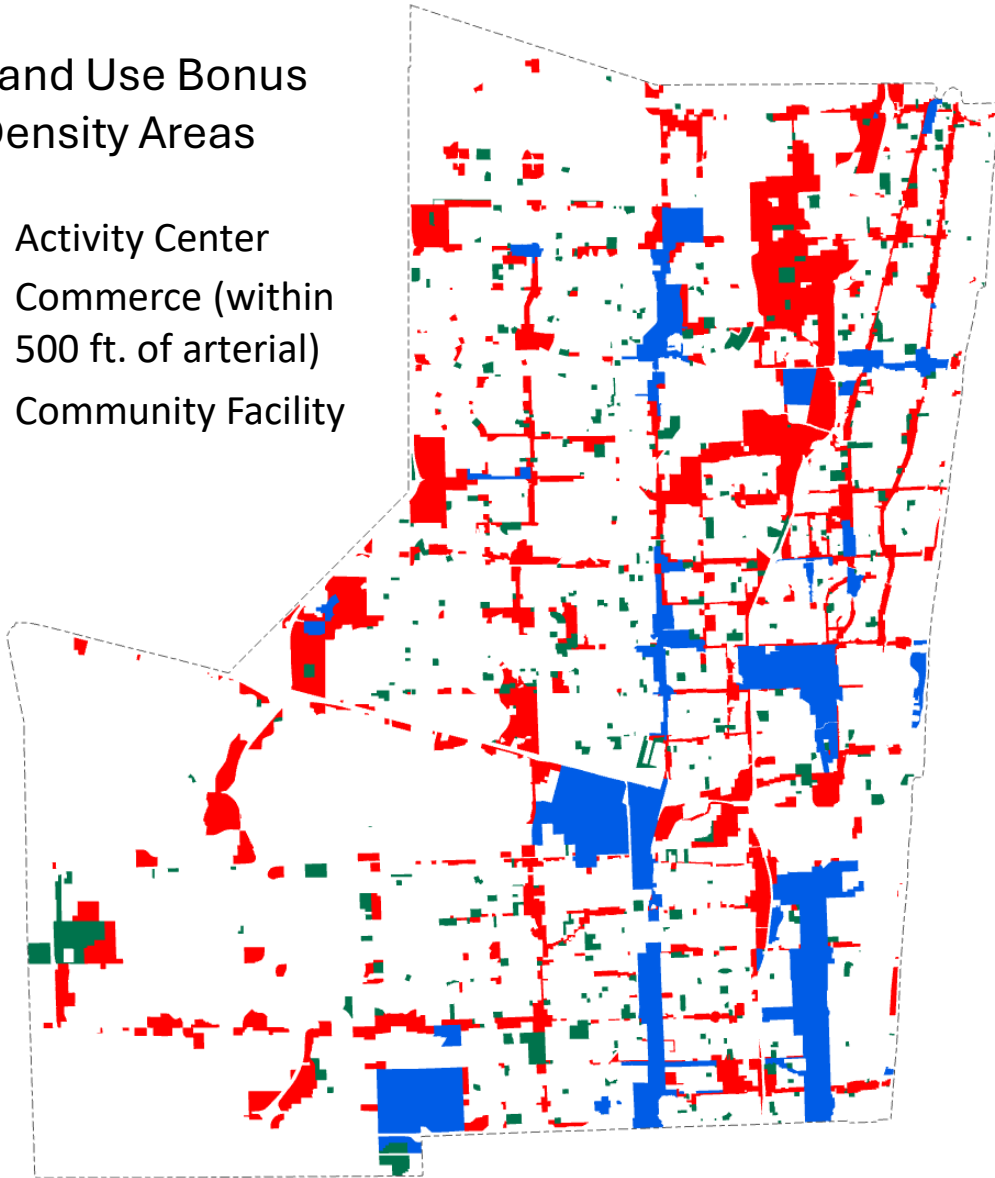
- Up to 100 units
- 101 – 500 units
- 501 – 1,000 units
- Over 1,000 units



Distribution of New Units, 2020 - 2050

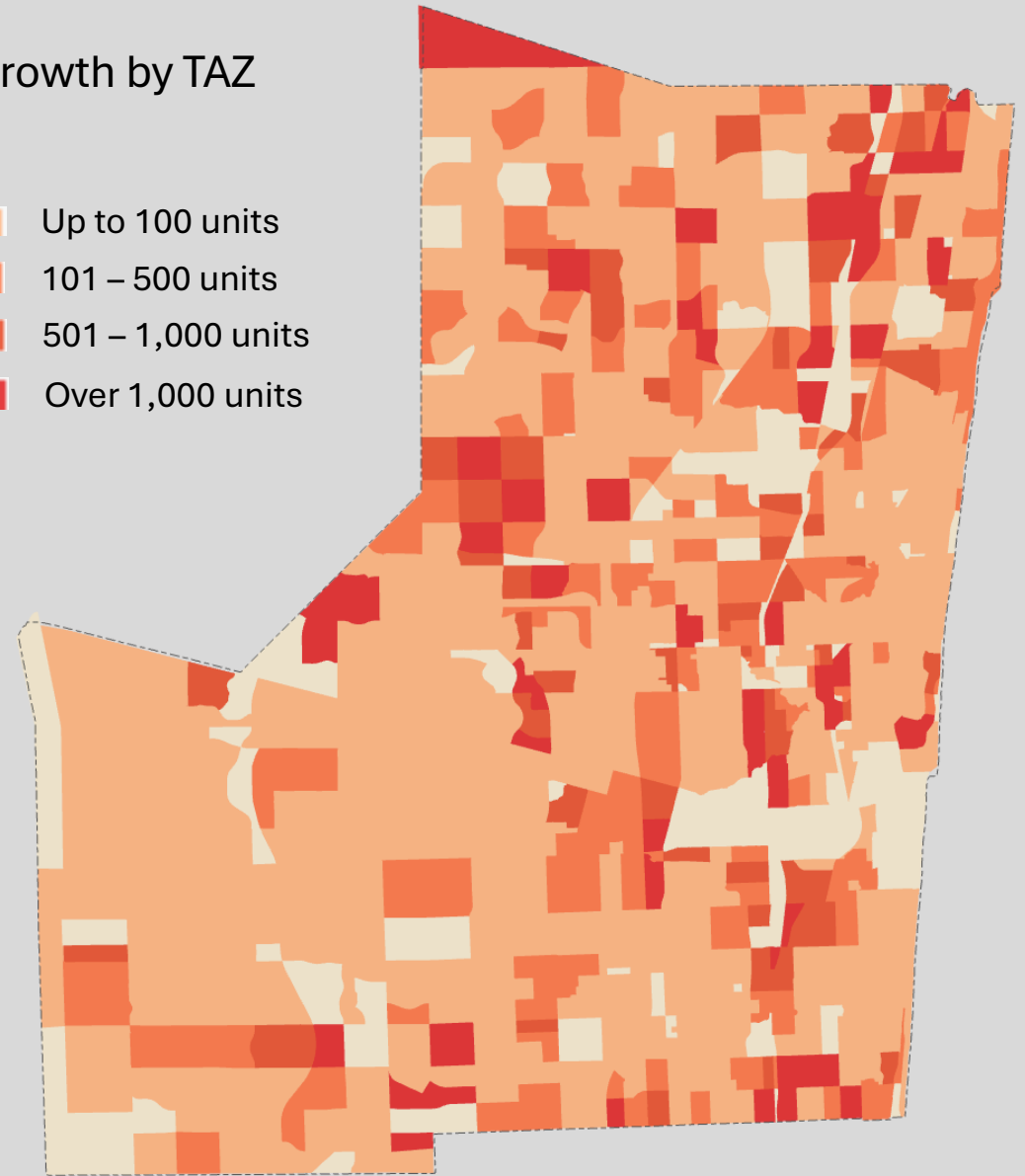
Land Use Bonus Density Areas

- Activity Center
- Commerce (within 500 ft. of arterial)
- Community Facility



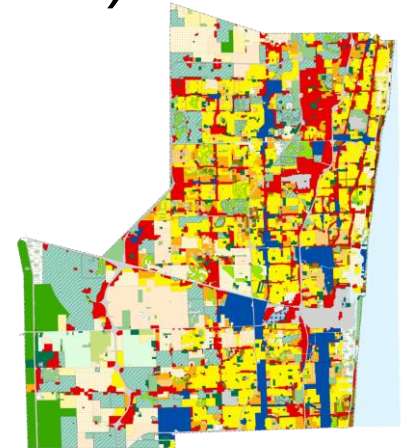
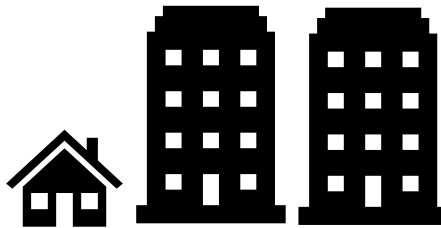
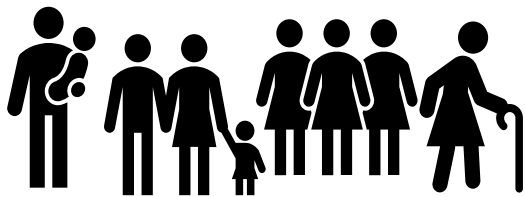
Growth by TAZ

- Up to 100 units
- 101 – 500 units
- 501 – 1,000 units
- Over 1,000 units



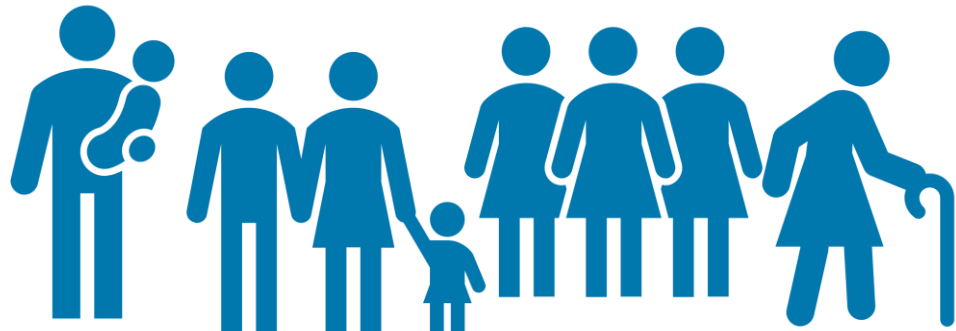
Population Growth Impacts Land Use

- 4.6 sq. miles Vacant Residential Land < 30,000 units
- Production of new units from redevelopment
- BCLUP capacity shortfall, even with density bonus and Live Local Act
- Need for densification
- Climate change impacts may reduce units (*not modelled*)



Questions?

PFAM Materials
Available Sept. 2024



BrowardNext – BCLUP Incentives

Policy 2.16.3 – Bonus Density

- Moderate-Income: 6 bonus units
- Low-Income: 9 bonus units
- Very-Low: 19 bonus units

Residential limited to 50 du/acre:

Unlimited Density for Commerce/AC

BrowardNext – BCLUP Incentives

Policy 2.16.4 – Residential by Right

- Moderate-Income: 6 bonus units
- Low-Income: 9 bonus units
- Very-Low: 19 bonus units

Unlimited Density

No allocation of flexibility or redevelopment units required

BrowardNext – BCLUP Incentives

Policy 2.16.4

- Designated Commerce on the BCLUP
 - Direct Access to a State Road, County Arterial or as approved by the County Commission

Unlimited Density

No allocation of flexibility or redevelopment units required

BrowardNext – BCLUP Incentives

Policy 2.16.4

- Designated Commerce and within ½ mile of passenger rail station

Unlimited Density

No allocation of flexibility or redevelopment units required

BrowardNext – BCLUP Incentives

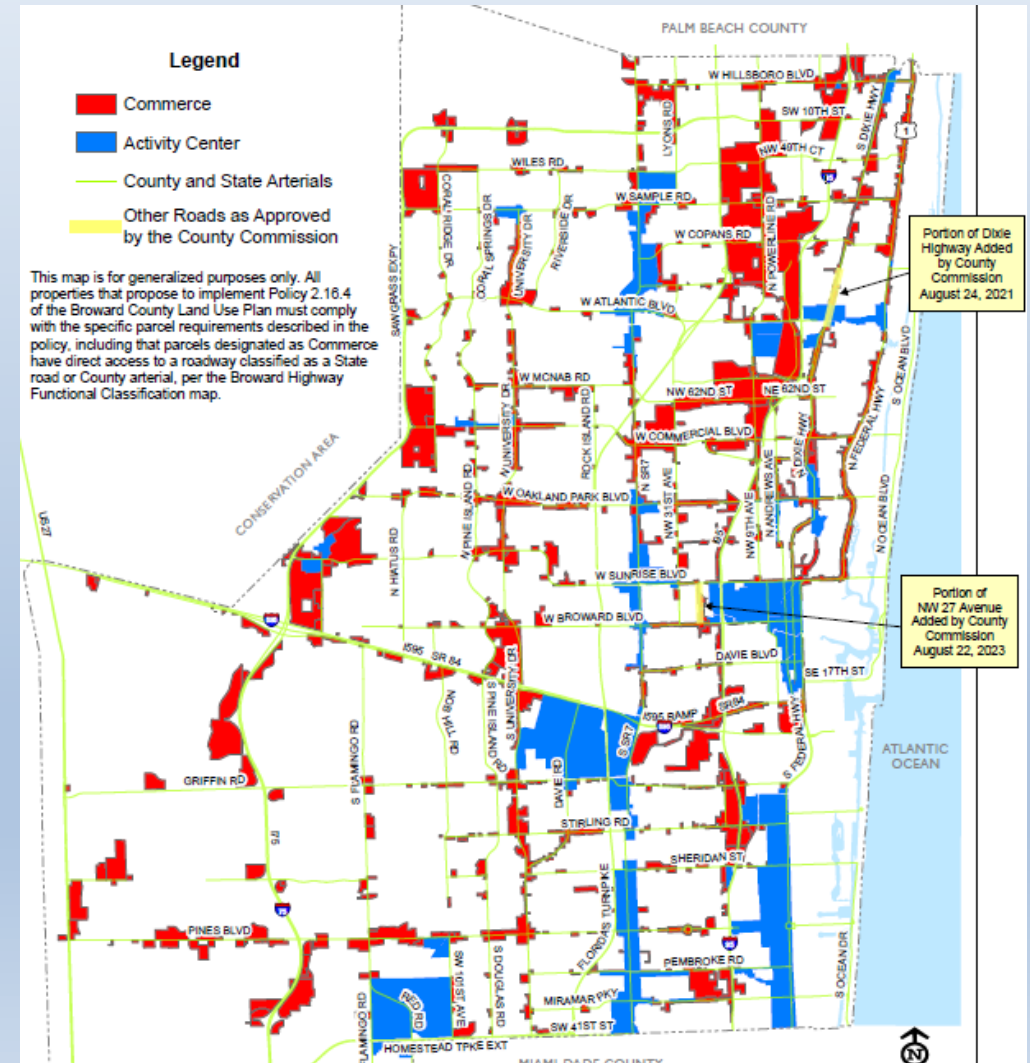
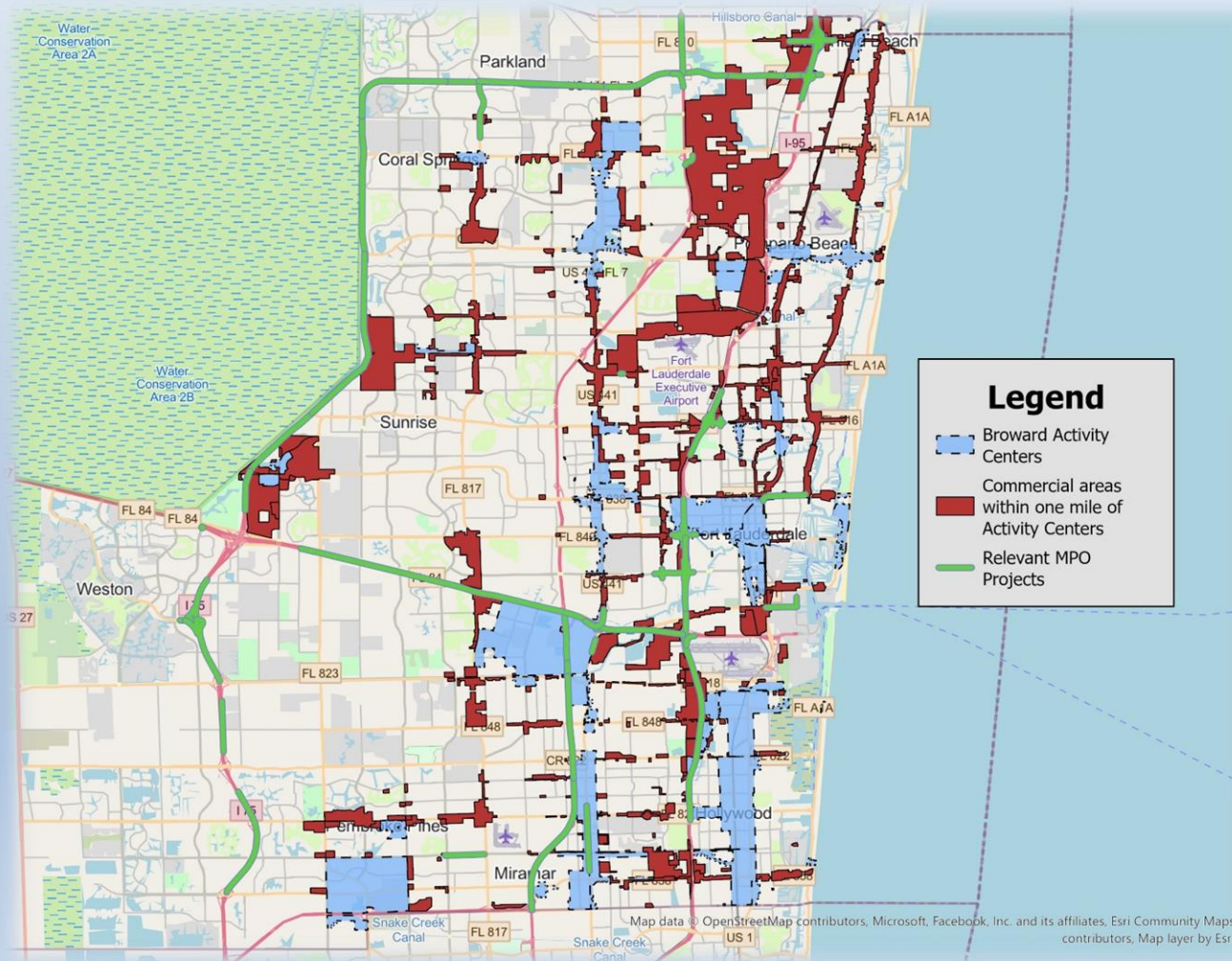
Policy 2.16.4

- Designated Activity Center on the BCLUP

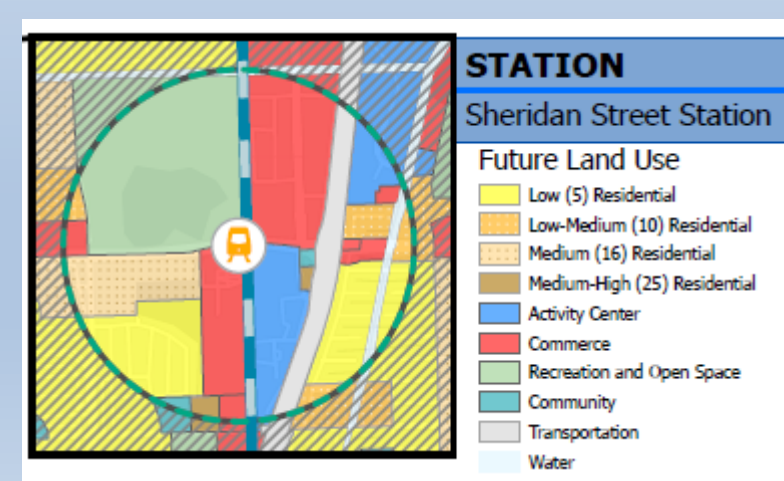
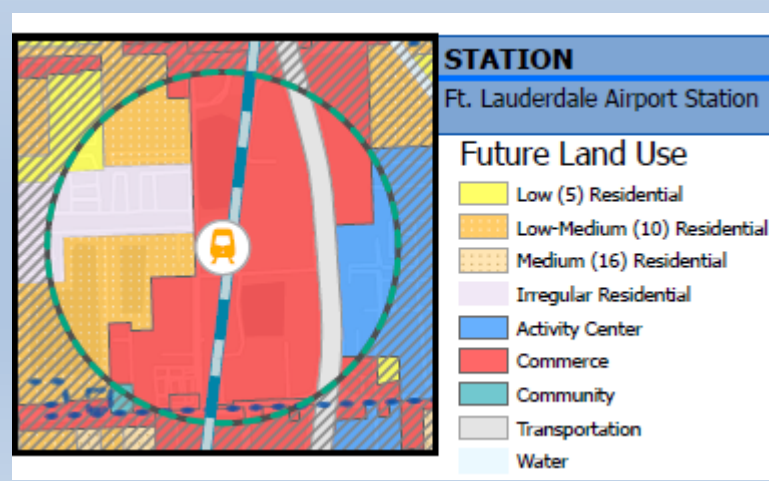
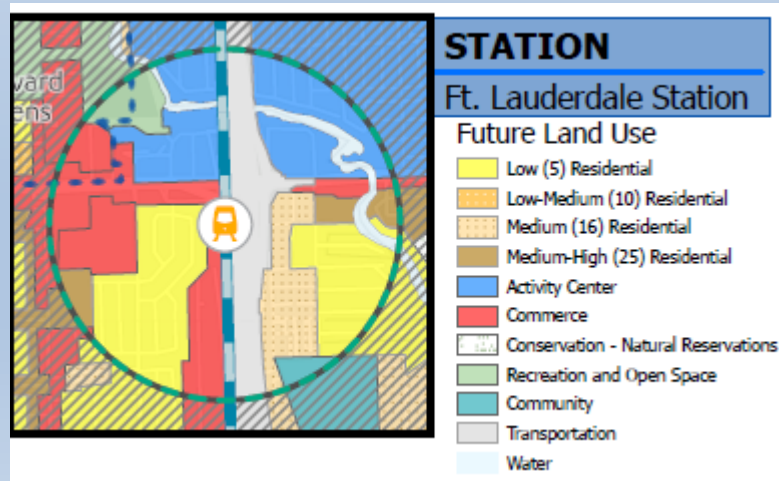
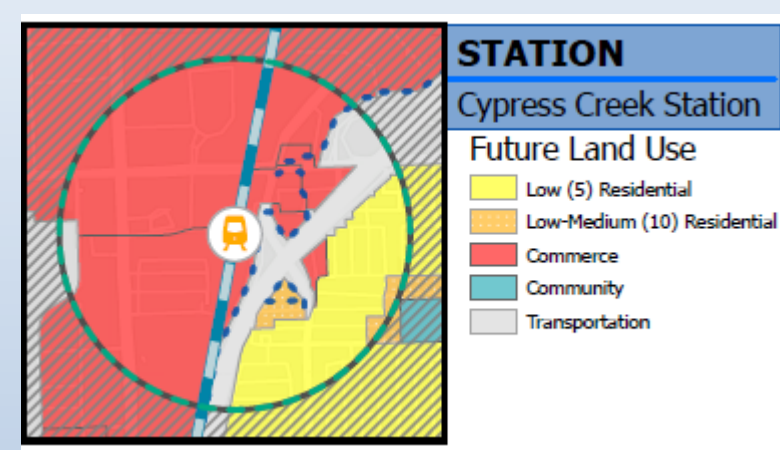
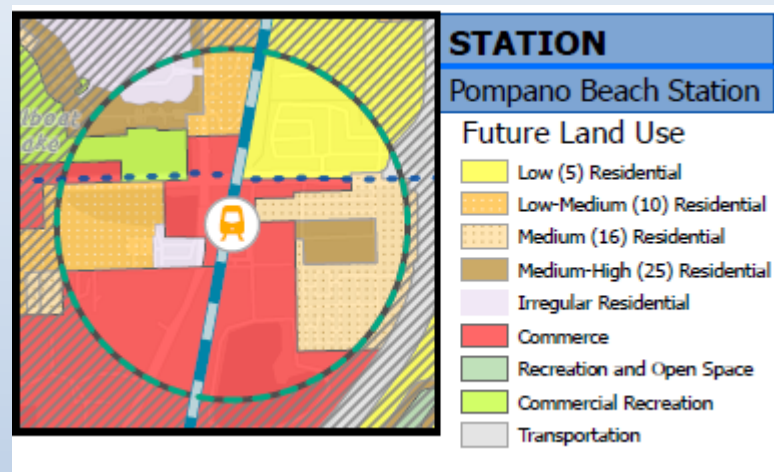
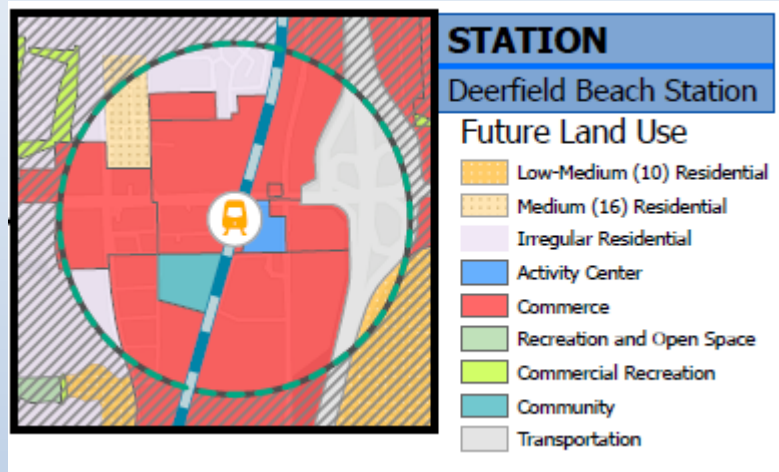
Unlimited Density

No allocation of flexibility or redevelopment units required

Comparison: Municipal Redevelopment Impact Areas vs. Policy 2.16.4



Commerce within ½ Mile Passenger Rail Stations



BrowardNext – BCLUP Incentives

Policy 2.16.5 – Community Use

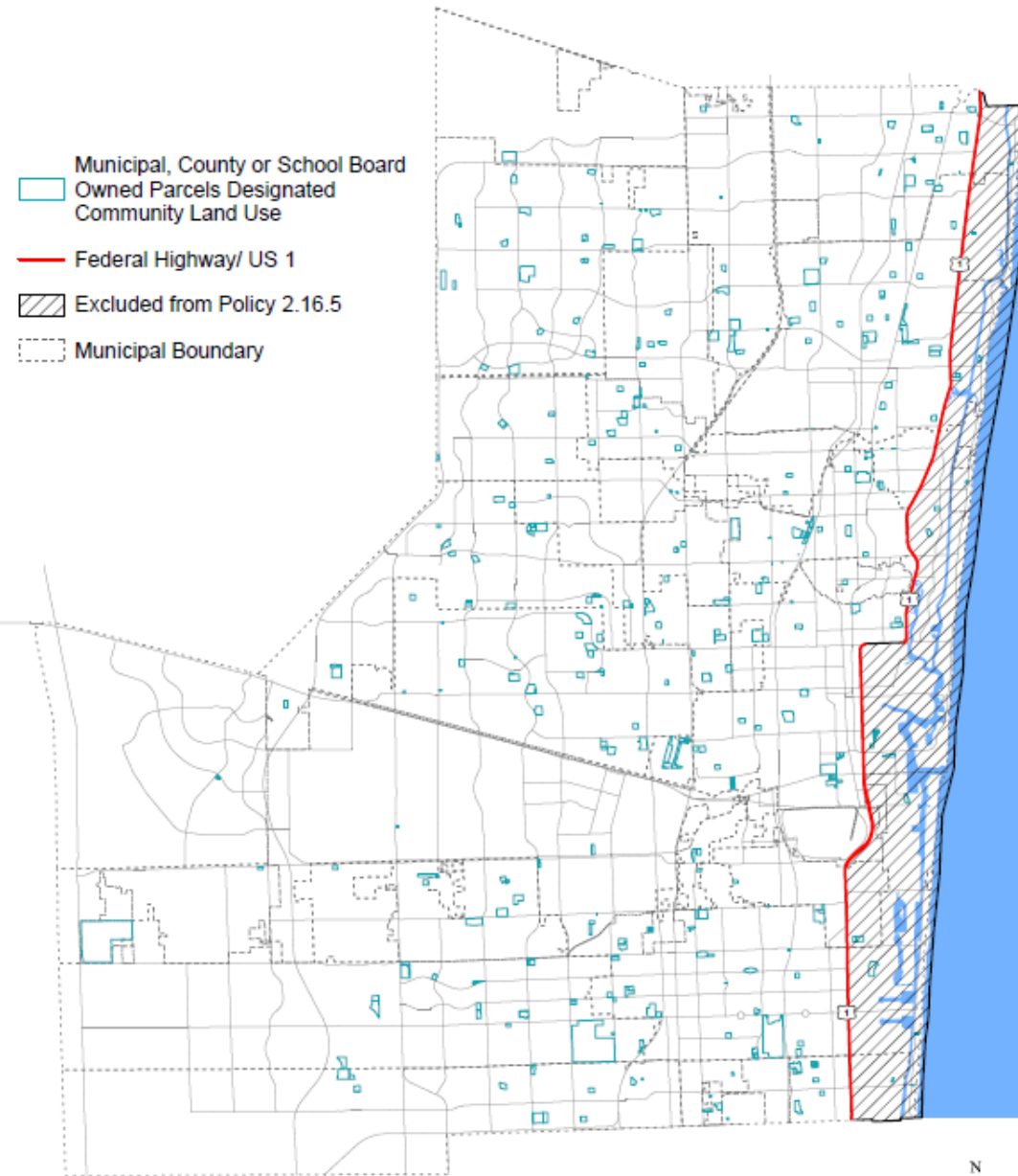
- Residential by Right Owned by:
 - Local government within its jurisdiction
 - County
 - School Board

Density Limited to 50 du/acre

No allocation of flexibility or redevelopment units required

Policy 2.16.5

POLICY 2.16.5



Note: This map is for illustrative purposes only. Qualification is determined by the criteria outlined in BrowardNext - Broward County Land Use Plan Policy 2.16.5.



BrowardNext – BCLUP Incentives

Policy 2.2.5

- Density Calculations (less than 500 square feet 0.5 dwelling unit)

Permitted Uses

- Accessory Dwelling Units

No allocation of flexibility or redevelopment units required

DISCUSSION

- QUESTIONS
- COMMENTS