***DRAFT***

***Strategic Assessment of the Greater Washington Region’s Economic Competitiveness:***

***Status Update for COG’s Housing Directors Advisory Committee Members***

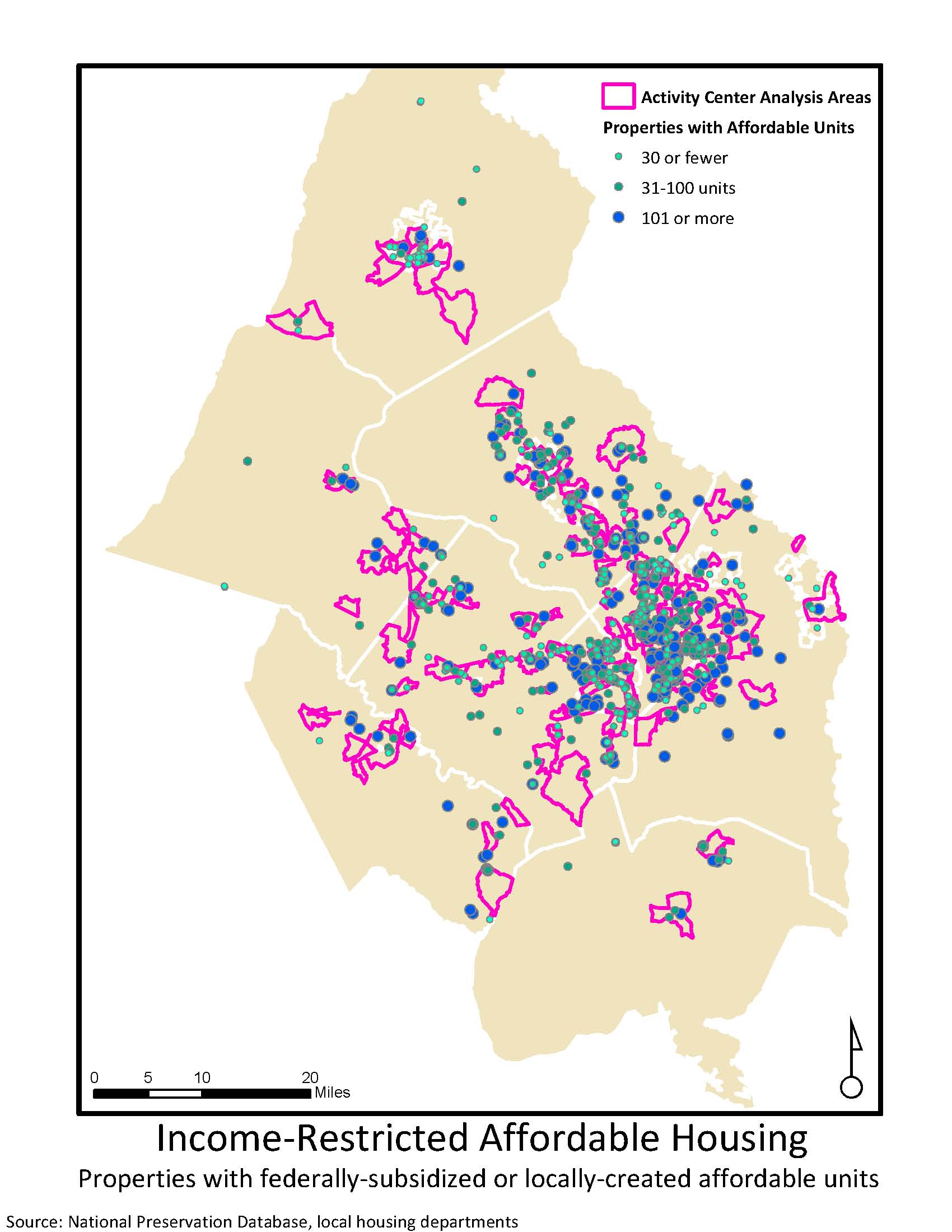
* Update of the Region Forward Coalition’s *Baseline Progress Report* (measures regional performance related to 28 targets found in Region Forward, a long-range vision plan adopted by COG and its member governments in 2010);
* In 2015, the COG Board of Directors chose to focus on the theme of economic competitiveness; selected 30 updated indicators to report on progress since the *Baseline Report.* Those data points selected for review which relate to housing affordability are listed below.

*Indicators related to Housing Affordability:*

1. **Beginning in 2012, the housing and transportation costs in the Regional Activity Centers will not exceed 45% of area median income**. (Existing target)
   * Revised in 2015 to add figure for entire region for context (H + T for Activity Centers and H + T for entire region)

|  |  |  |
| --- | --- | --- |
| 2013 Data\* | Activity Centers | Rest of MWCOG |
| At Area Median Income |  |  |
| Average H + T Cost as a Percent of Income | 36.9% | 44.5% |
| Percent of ACs with H + T Cost below 45% of Income | 84.3% |  |
| Percent of HHs in Block Groups with H + T Cost below 45% of Income | 86.5% | 56.8% |
| At 80% of Area Median Income |  |  |
| Average H + T Cost as a Percent of Income | 45.6% | 55.0% |
| Percent of ACs with H + T Cost below 45% of Income | 37.9% |  |
| Percent of HHs in Block Groups with H + T Cost below 45% of Income | 52.5% | 25.9% |
|  |  |  |
| Source: Center for Neighborhood Technology, Housing + Transportation Index | |  |
| \*A variety of data inputs are used but the most recent year used is 2013. |  |  |

1. **Percentage of the region’s subsidized affordable units located in Activity Centers**. (see map below)



1. **The region will maintain a minimum of 30% of the region’s housing stock affordable to households earning less than 80% of regional median income, including 10% of units affordable to very-low income households (31-50% AMI) and 10% of units affordable to extremely low-income households (0-30% AMI).**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| percentage of rental units affordable at or below 80% AMI | | | | 73.1% |
|  | % affordable to very low income (30-50% AMI) | | | 51.8% |
|  | % affordable to extremely low income (0-30% AMI) | | | 15.0% |
|  |  |  |  |  |
| percentage of ownership units affordable at or below 80% AMI | | | | 25.0% |
|  | % affordable to very low income (30-50% AMI) | | | 11.8% |
|  | % affordable to extremely low income (0-30% AMI) | | | 3.8% |
|  |  |  |  |  |
| **total renter and owner units** | |  |  | 1,852,700 |
| total (rental + ownership) units affordable at or below 80% AMI | | | | 806,500 |
|  | **% - regional total (rental & homeownership)** | | | **43.5%** |
| total units affordable to Very Low Income (30-50% AMI) | | | | 353,800 |
|  | % affordable to very low income (30-50% AMI) | | | **19%** |
| total units affordable to ELI | |  |  | 150,500 |
|  | % affordable to extremely low income (0-30% AMI) | | | **8%** |

NOTE: From the Housing Security Study, page 29: "Together, more than half of the Washington region's 714,500 rental units were potentially affordable to very low or extremely low income households. However, a substantial share of affordable units were not available to very low or extremely low income renters *because they were occupied by households with higher incomes*." From page 47: "As with rentals, higher-income owners were crowding out lower-income households. Of the 43,500 units in the region affordable to an extremely low income, first-time homebuyer, 32,100, or 74 percent, were occupied by an owner with a higher household income than was needed to afford the units. Higher-income households occupied approximately 69 percent of units affordable to the very low income and 66 percent of those affordable to the low income. *Crowding out by higher-incomeowners reduced the supply of affordable and available units for all lower-income groups*."

1. **Housing Cost-Burdened Renter Households**
2. **Housing Cost-Burdened Owner Households**