

Seminole County Attainable Housing Program



Attainable Housing Program



Attainable Housing Program

Attainable housing
IS
market rate housing
FOR
market rate families



Attainable Housing Staff

Program Manager: Quentin Grose
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Project Manager: Vacant
(Program Funding FY 2024)
Project Coordinator: Vacant
(Program Funding FY 2025)



Attainable Housing benefits

Reduces Housing Deficit
Provides for Redevelopment
Builds generational wealth
Retains local employee base





Attainable Housing

- ✓ Earning up to 140% of the AMI.
- ✓ Spend no more than 30% of total household income.
- ✓ Market rates.

or

Affordable Housing

- ✓ Subsidized housing.
- ✓ Earning 80% or < of the AMI.
- ✓ Restrictive rent limits.

Attainable Housing Program



Area Median Income (AMI)

Determined by HUD



Price

Maximum sales price
\$349,525.80

FHA minimum sale price
\$472,030.00

Median sales price
\$280,100.00



Federal Poverty Guidelines

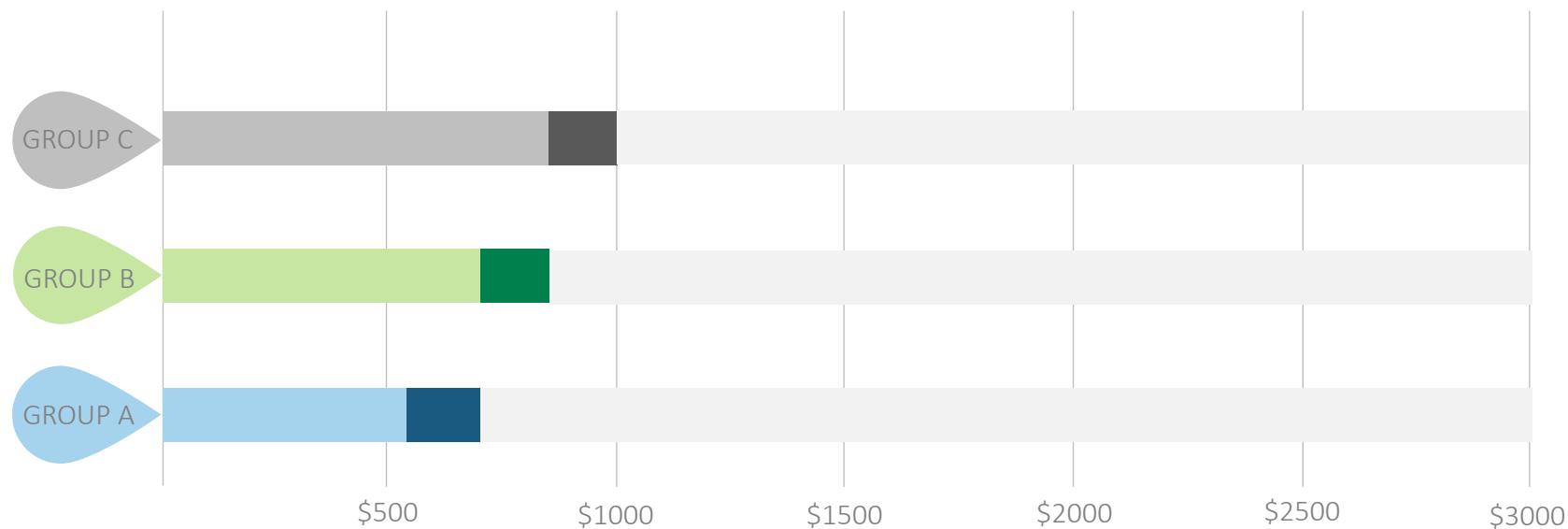
Poverty thresholds for administrative purposes

Certain federal programs

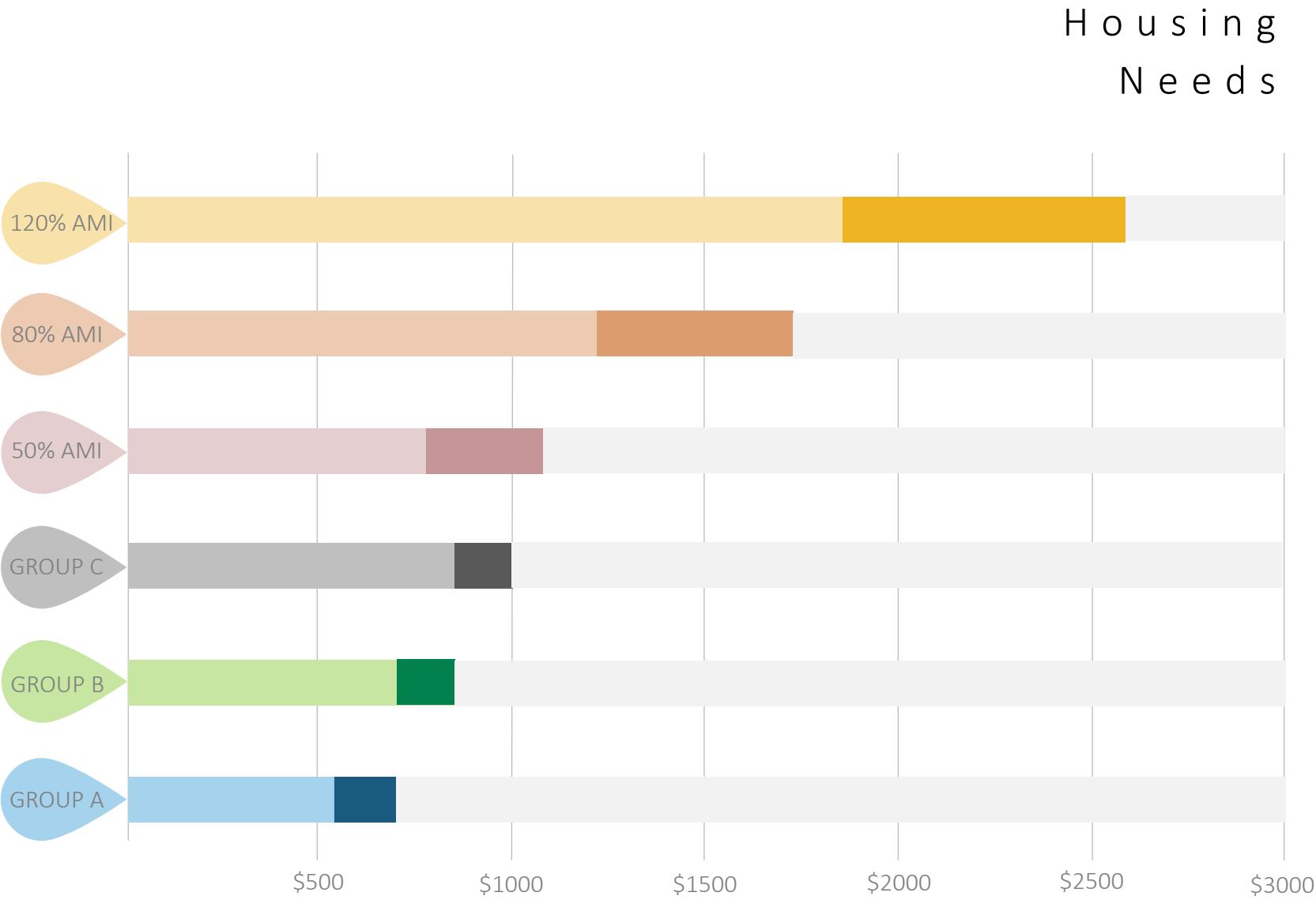
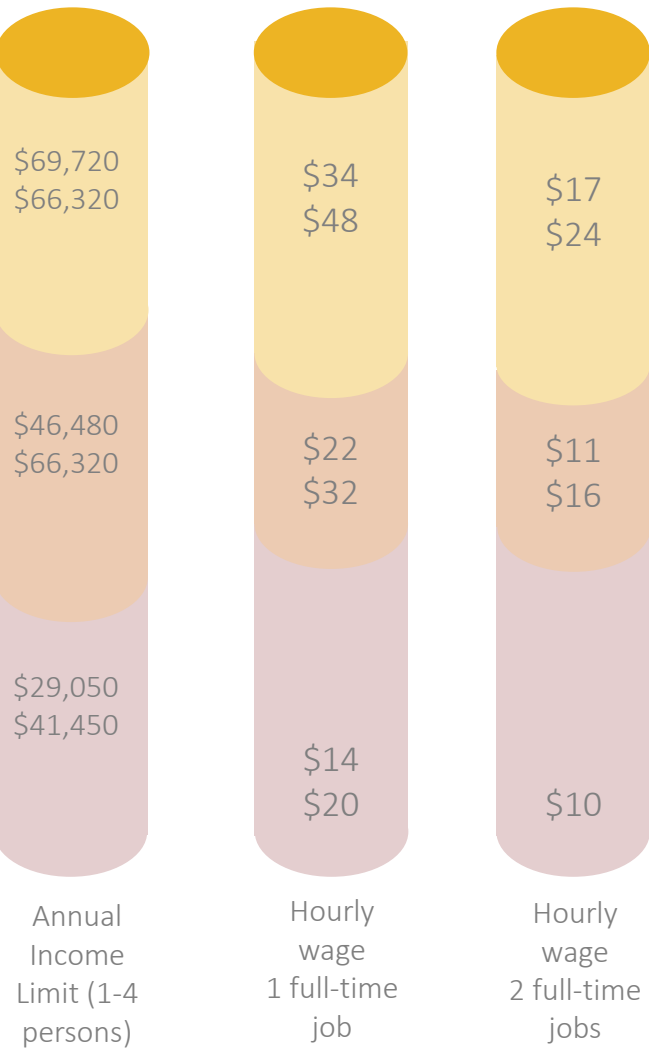


Housing Needs

How much can Florida workers afford
to pay for housing each month?




Example:
 2022 Orlando % AMI &
 Housing Cost Limits

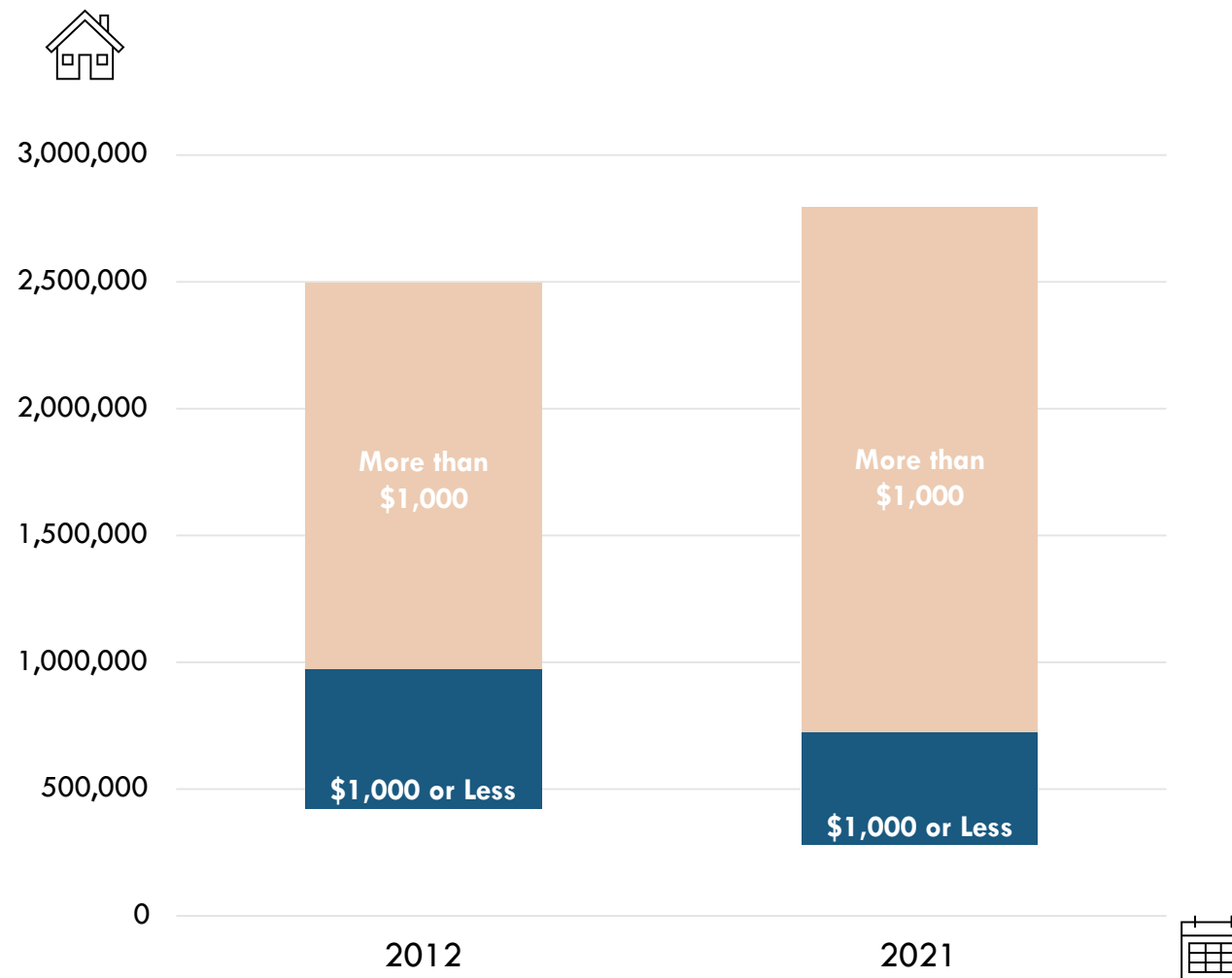


Source: Shimberg Center tabulation of Florida Department of Economic Security, Occupational Employment Statistics and Wages. Based on Median wage for jobs in Florida. Assumes full-time worker, 30% of income spent on housing costs.
<http://flhousingdata.shimberg.ufl.edu/income-and-rent-limits>
 University of Florida

Poverty Level Chart

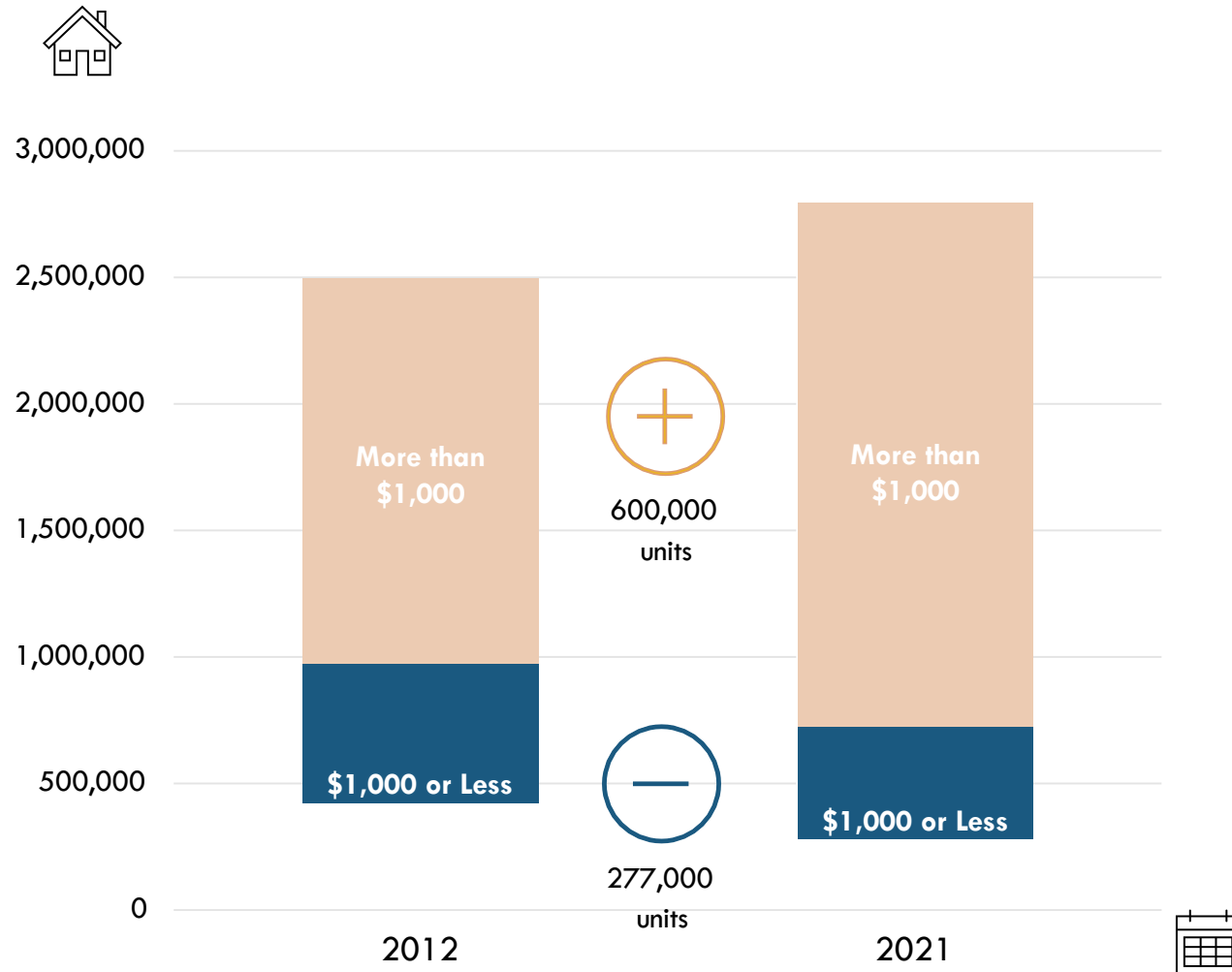
		Annual FPG	125%	150%	175%	200%	250%	300%	350%
1		\$13,590	\$16,988	\$20,385	\$23,783	\$27,180	\$33,975	\$40,770	\$47,565
2		\$18,310	\$22,888	\$27,465	\$32,043	\$36,620	\$45,775	\$54,930	\$64,085
3		\$23,030	\$28,788	\$34,545	\$40,303	\$46,060	\$57,575	\$69,090	\$80,605
4		\$27,750	\$34,688	\$41,625	\$48,563	\$55,500	\$69,375	\$83,250	\$97,125
5		\$32,470	\$40,588	\$48,705	\$56,823	\$64,940	\$81,175	\$97,410	\$113,645
6		\$37,190	\$46,488	\$55,785	\$65,083	\$74,380	\$92,975	\$111,570	\$130,165
7		\$41,910	\$52,388	\$62,865	\$73,343	\$83,820	\$104,775	\$125,730	\$146,685
8		\$46,630	\$58,288	\$69,945	\$81,603	\$93,260	\$116,575	\$139,890	\$163,205
9		\$51,350	\$64,188	\$77,025	\$89,863	\$102,700	\$128,375	\$154,050	\$179,725
10		\$56,070	\$70,088	\$84,105	\$98,123	\$112,140	\$140,175	\$168,210	\$196,245

The state of Florida added hundreds of thousands of rental units between 2012 and 2021, but **lost** units renting for \$1,000 or less (2021)



Units by Gross Rent Above/Below \$1,000 (2021 \$), Florida, 2012 & 2021

Source: Shimberg Center tabulation of U.S. Census Bureau, 2012 and 2021 American Community Survey.
Year 2012 rents adjusted to 2021 dollars using Consumer Price Index.



- ▶ Net increase
2012-2021:
323,000 rental units
- ▶ \$1,000+ units **grew**
by nearly 600,000
- ▶ Units at or below
\$1,000 **fell** by nearly
277,000

Units by Gross Rent Above/Below \$1,000 (2021 \$), Florida, 2012 & 2021

Source: Shimberg Center tabulation of U.S. Census Bureau, 2012 and 2021 American Community Survey.
Year 2012 rents adjusted to 2021 dollars using Consumer Price Index.

Working to find a solution

Building a Local Housing System



Supportive Housing (affordable units + services)

- Homeless
- Older adults
- People with disabilities
- Other special needs



Affordable rental housing

- Public housing
- Subsidized (Florida Housing, HUD, USDA)
- Vouchers
- NOAH (Naturally Occurring Affordable Housing)



Affordable home ownership

- Shared equity (e.g. community land trust)
- Down payment assistance
- Low-interest loans
- Home rehab and weatherization

The Affordable Housing Continuum

Slum & Blight

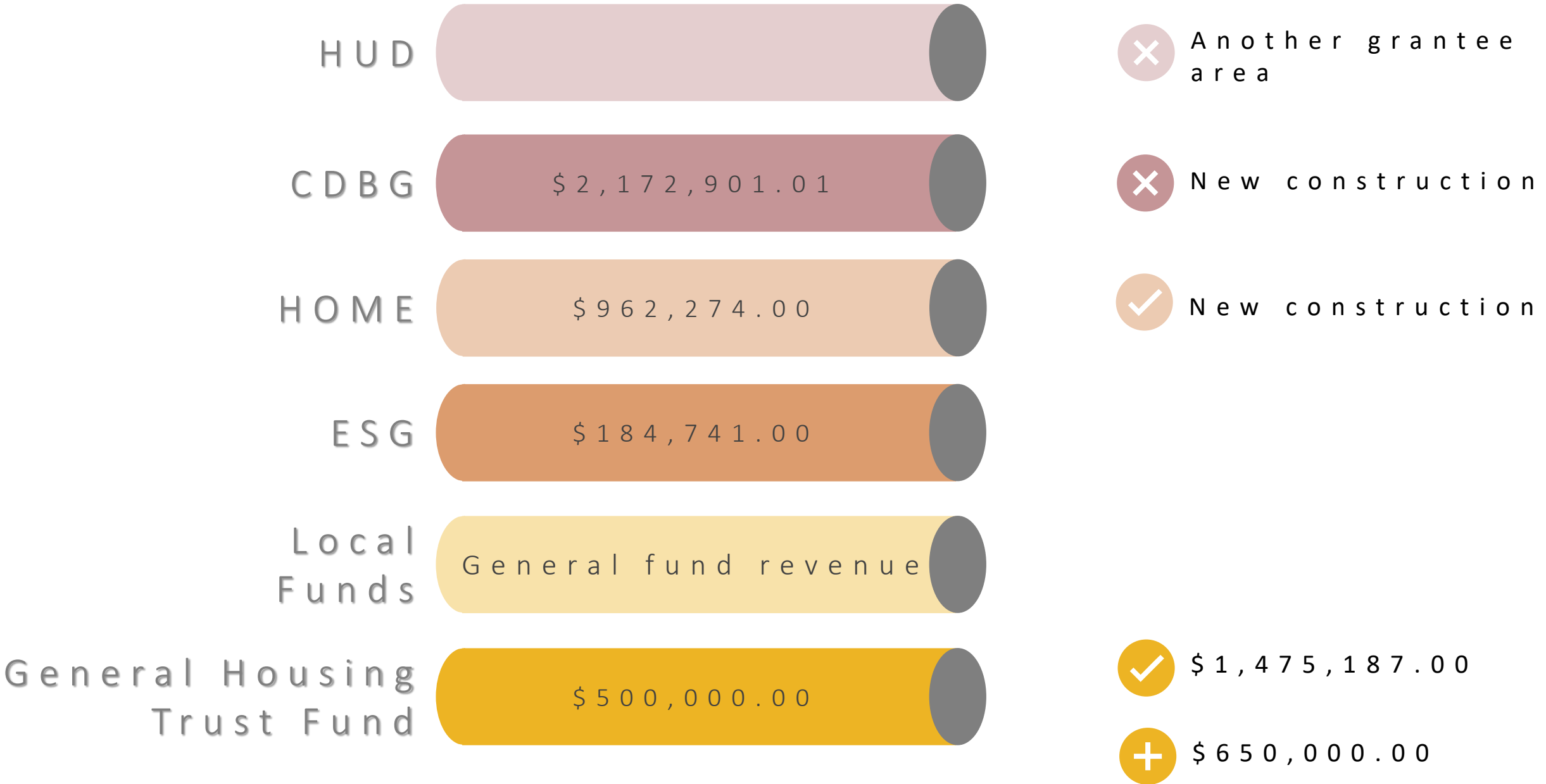


Creative use of School Board Property to
provide attainable housing on surplus land.



Astronaut High School

Funding Sources



Meeting Future Needs



Stakeholders
and Policies



Jurisdictional
Support



State and Local
Challenges

