

Florida's Affordable Rental Housing Needs: Spring 2023 Update

This brief updates key findings from the Shimberg Center's [2022 Rental Market Study](#) based on the latest available data. For more information, see the [full report](#).



825,990

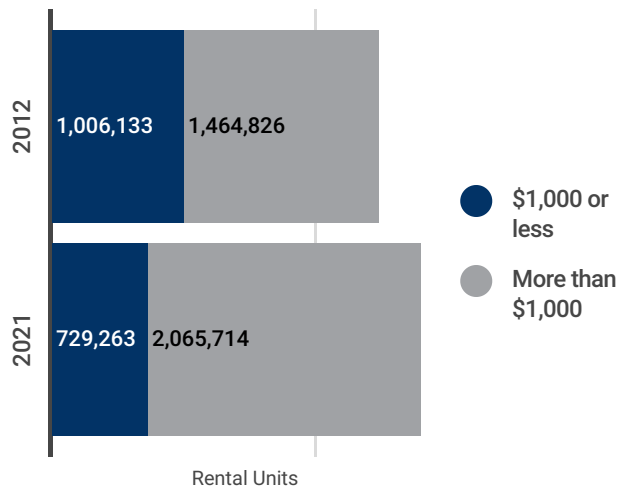
low-income households in Florida pay more than 40% of income for rent.

- **Low-income:** Household income is 60% of area median income (AMI) or less.
- **Cost-burdened:** Paying more than 40% of income for gross rent (rent + utilities).
- **Student-headed, non-family households** are excluded.

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

- Florida added nearly 600,000 units with rents above \$1,000 from 2012 to 2021.
- The state lost nearly 277,000 units renting for \$1,000 or less.
- In 2012, 41% units rented for \$1,000 or less. In 2021, only 26% did.

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



Source: Shimberg Center analysis of U.S. Census Bureau, 2012 Census and 2021 American Community Survey. 2012 rents adjusted for inflation using Consumer Price Index.

More than 1/3 of low-income, cost burdened renter households are headed by someone age 55 or older.



305,312

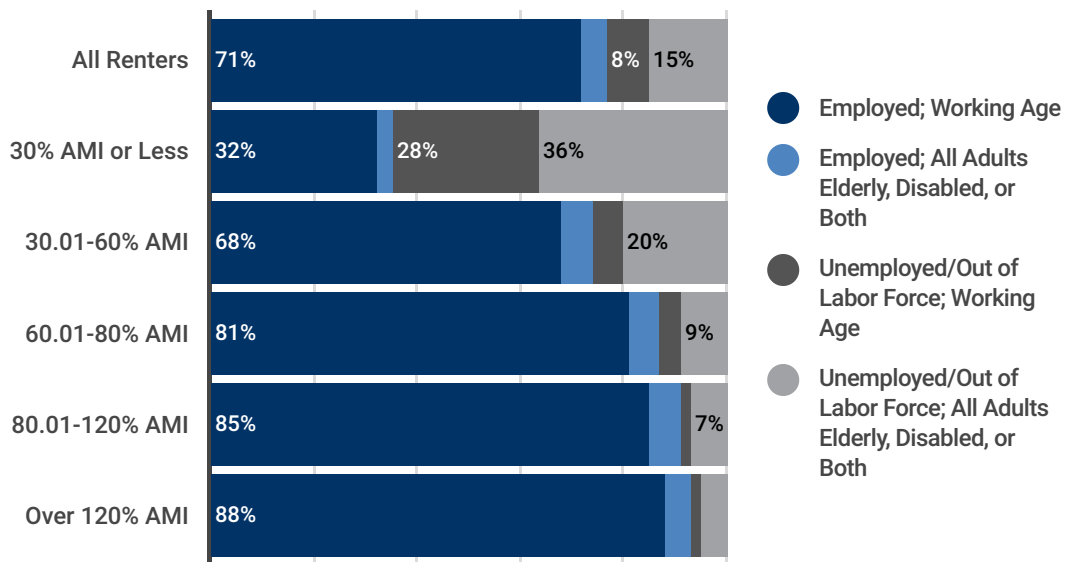
cost burdened renter households are age 55+.

- 37% of cost burdened renters are age 55 or older, up from 34% in 2019.
- Includes 52,320 (6%) age 75-84 and 26,711 (3%) age 85+.
- Highest shares are in Pasco/Pinellas, Southwest/South Central Counties, and Treasure Coast/Palm Beach.

Source: Shimberg Center analysis of U.S. Census Bureau, 2021 American Community Survey; University of Florida Bureau of Business Research, 2022 Population Projections.

Renters at all income levels participate in the workforce. Most non-working renter households are made up of older adults or persons with disabilities.

Renter Households by Age/Disability, Work Status and Income (% AMI), Florida, 2021



Source: Shimberg Center analysis of U.S. Census Bureau, 2021 American Community Survey; University of Florida Bureau of Business Research, 2022 Population Projections.

Low-Income ($\leq 60\%$ AMI), Cost Burdened ($>40\%$) Renter Households by County in Florida, 2021

County Name	Low-Income, Cost Burdened Renters	Low-Income/ Cost Burdened Renters as % of All Renters in the County	County Name	Low-Income, Cost Burdened Renters	Low-Income/ Cost Burdened Renters as % of All Renters in the County
Large			Medium (Cont.)		
Broward	91,378	33%	Marion	7,666	20%
Duval	53,025	31%	Martin	5,666	40%
Hillsborough	71,281	31%	Okaloosa	6,665	23%
Miami-Dade	126,414	27%	Osceola	15,913	39%
Orange	66,164	31%	Pasco	18,241	30%
Palm Beach	58,878	33%	Polk	19,901	24%
Pinellas	35,857	28%	Santa Rosa	1,965	13%
Large Total	<u>502,997</u>	<u>30%</u>	Sarasota	13,573	27%
Medium			Seminole	15,999	26%
Alachua	13,339	36%	St. Johns	3,664	18%
Bay	6,039	26%	St. Lucie	10,828	34%
Brevard	19,259	32%	Sumter	1,406	18%
Charlotte	5,221	33%	Volusia	20,980	31%
Citrus	3,759	33%	Medium Total	<u>300,980</u>	<u>29%</u>
Clay	4,807	25%	Small		
Collier	12,379	29%	Baker	438	23%
Escambia	13,011	28%	Bradford	580	23%
Flagler	3,412	31%	Calhoun	217	26%
Hernando	5,634	33%	Columbia	1,573	23%
Highlands	3,339	32%	DeSoto	1,026	32%
Indian River	5,291	39%	Dixie	171	23%
Lake	6,946	18%	Franklin	231	26%
Lee	26,408	30%	Gadsden	990	26%
Leon	14,818	33%	Gilchrist	265	23%
Manatee	14,851	36%	Glades	162	23%

Table Continued

County Name	Low-Income, Cost Burdened Renters	Low-Income/Cost Burdened Renters as % of All Renters in the County
Small (Cont.)		
Gulf	257	26%
Hamilton	149	16%
Hardee	785	32%
Hendry	910	23%
Holmes	379	26%
Jackson	976	26%
Jefferson	310	26%
Lafayette	73	16%
Levy	842	23%
Liberty	90	26%
Madison	248	16%
Monroe	3,666	27%
Nassau	1,552	23%
Okeechobee	813	23%
Putnam	1,526	18%
Suwannee	590	16%
Taylor	220	16%
Union	193	23%
Wakulla	458	26%
Walton	1,925	26%
Washington	398	26%
<u>Small Total</u>	<u>22,013</u>	<u>24%</u>
<u>State Total</u>	<u>825,990</u>	<u>30%</u>

Source: Shimberg Center analysis of U.S. Census Bureau, 2021 American Community Survey; University of Florida Bureau of Business Research, 2022 Population Projections.

The [Shimberg Center for Housing Studies](https://shimbergcenter.org/) conducts research into housing policy and planning, with a special focus on housing affordability for Florida residents. Contact the Shimberg Center at (352) 273-1192 or fhdc-comments@shimberg.ufl.edu.