The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

Palm Beach County Housing Trends
Shimberg Center for Housing Studies
March 2023
Palm Beach County’s median home price was $600,000 in the first half of 2022, outpacing the height of the mid-2000s boom.

Median Single Family Home Sale Price, Palm Beach County & Florida, 2002-2022 (2022$)

Source: Shimberg Center analysis of Florida Department of Revenue, Sales Data Files. All values in 2022 dollars to correct for inflation.
Palm Beach County added nearly 20,000 rental units 2012-2021, but the entire increase was in units renting for more than $1,000 (2021 $).

Units by Gross Rent Above/Below $1,000 (2021 $), Palm Beach County, 2012 & 2021

- Net increase 2012-2021: 19,813 rental units
- $1,000+ units grew by over 30,000
- Units at or below $1,000 fell by over 10,000

Affordable Housing Terminology

- Housing is usually considered to be **affordable** if it costs no more than 30% of household income.

- **Cost burdened**: Paying more than 30% of income for owner or renter costs

- **Severely cost burdened**: Paying more than 50% of income

- **Area median income (AMI)**: Used to create standard income measures across places and household sizes, expressed as % AMI
## 2022 Palm Beach County Income (% AMI) and Housing Cost Limits

<table>
<thead>
<tr>
<th>Income level</th>
<th>Annual income range (1-4 person household)</th>
<th>Hourly wage, 1 full-time job</th>
<th>Hourly wage, 2 full-time jobs</th>
<th>Max. affordable monthly housing cost (1-3 bedroom unit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% AMI</td>
<td>$32,200-46,000</td>
<td>$15-$22</td>
<td>$8-$11</td>
<td>$862-$1,196</td>
</tr>
<tr>
<td>80% AMI</td>
<td>$51,520-73,600</td>
<td>$25-$35</td>
<td>$13-$18</td>
<td>$1,380-$1,914</td>
</tr>
<tr>
<td>120% AMI</td>
<td>$77,280-110,400</td>
<td>$37-$53</td>
<td>$19-$27</td>
<td>$2,070-$2,870</td>
</tr>
</tbody>
</table>

http://flhousingdata.shimberg.ufl.edu/income-and-rent-limits
Very low-income owners and renters make up the largest groups of cost-burdened households.

Households by Income (% AMI), Tenure (Owner/Renter), and Cost Burden, Palm Beach County, 2021

Source: Shimberg Center tabulation of U.S. Census Bureau, 2021 American Community Survey.
Housing costs outpace wages for many occupations.

- Palm Beach County housing wage: $28.23/hour
- A full-time worker would need to earn this amount to rent a typical 2BR apartment (HUD Fair Market Rent 2020: $1,468/mo).
- Median wage for Miami-Ft. Lauderdale-West Palm Beach metro area, 2020: $18.59/hour. A full-time, year-round worker with this wage can afford $967 in rent.

Sources: National Low Income Housing Coalition, Out of Reach; Shimberg Center tabulation of Florida Department of Economic Opportunity, Occupational Employment and Wage Statistics
How much can workers afford to pay for housing each month?

<table>
<thead>
<tr>
<th>$500-699</th>
<th>$700-899</th>
<th>$900-1,200</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Fast Food and Counter Workers</td>
<td>• Childcare Workers</td>
<td>• Customer Service Reps</td>
</tr>
<tr>
<td>• Parking Attendants</td>
<td>• Retail Salespersons</td>
<td>• Office Clerks</td>
</tr>
<tr>
<td>• Cashiers</td>
<td>• Preschool Teachers</td>
<td>• Pharmacy Technicians</td>
</tr>
<tr>
<td>• Hosts and Hostesses</td>
<td>• Security Guards</td>
<td>• Construction Laborers</td>
</tr>
<tr>
<td>• Dining Room and Cafeteria Attendants</td>
<td>• Nursing Assistants</td>
<td>• Tellers</td>
</tr>
<tr>
<td>• Amusement and Recreation Attendants</td>
<td>• Recreation Workers</td>
<td>• Painters</td>
</tr>
<tr>
<td>• Home Health and Personal Care Aides</td>
<td>• Receptionists</td>
<td>• Dental Assistants</td>
</tr>
<tr>
<td>• Waiters and Waitresses</td>
<td>• Stockers and Order Fillers</td>
<td>• Medical Assistants</td>
</tr>
<tr>
<td>• Dishwashers</td>
<td>• Counter and Rental Clerks</td>
<td>• Secretaries and Administrative Assistants</td>
</tr>
<tr>
<td>• Janitors</td>
<td>• Landscaping and Groundskeeping Workers</td>
<td>• Truck Drivers</td>
</tr>
<tr>
<td>• Maids and Housekeeping Cleaners</td>
<td>• Restaurant Cooks</td>
<td>• Auto Mechanics</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Carpenters</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Licensed Practical and Vocational Nurses</td>
</tr>
</tbody>
</table>

Source: Shimberg Center tabulation of Florida Department of Economic Security, Occupational Employment Statistics and Wages. Based on median wage for occupations in Miami-Ft. Lauderdale-West Palm Beach MSA. Assumes full-time worker, 30% of income spent on housing costs.
Eviction & foreclosure filings fell sharply in spring 2020 during state moratorium, then increased when filings were permitted again. Filings remained lower in 2021 but returned to historic levels and above in 2022.
Building a Local Housing System: The Affordable Housing Continuum

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
- Affordable construction
- Home rehab and weatherization
The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

Shimberg Center for Housing Studies
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Main site: http://www.shimberg.ufl.edu
Data clearinghouse: http://flhousing.data.shimberg.ufl.edu