

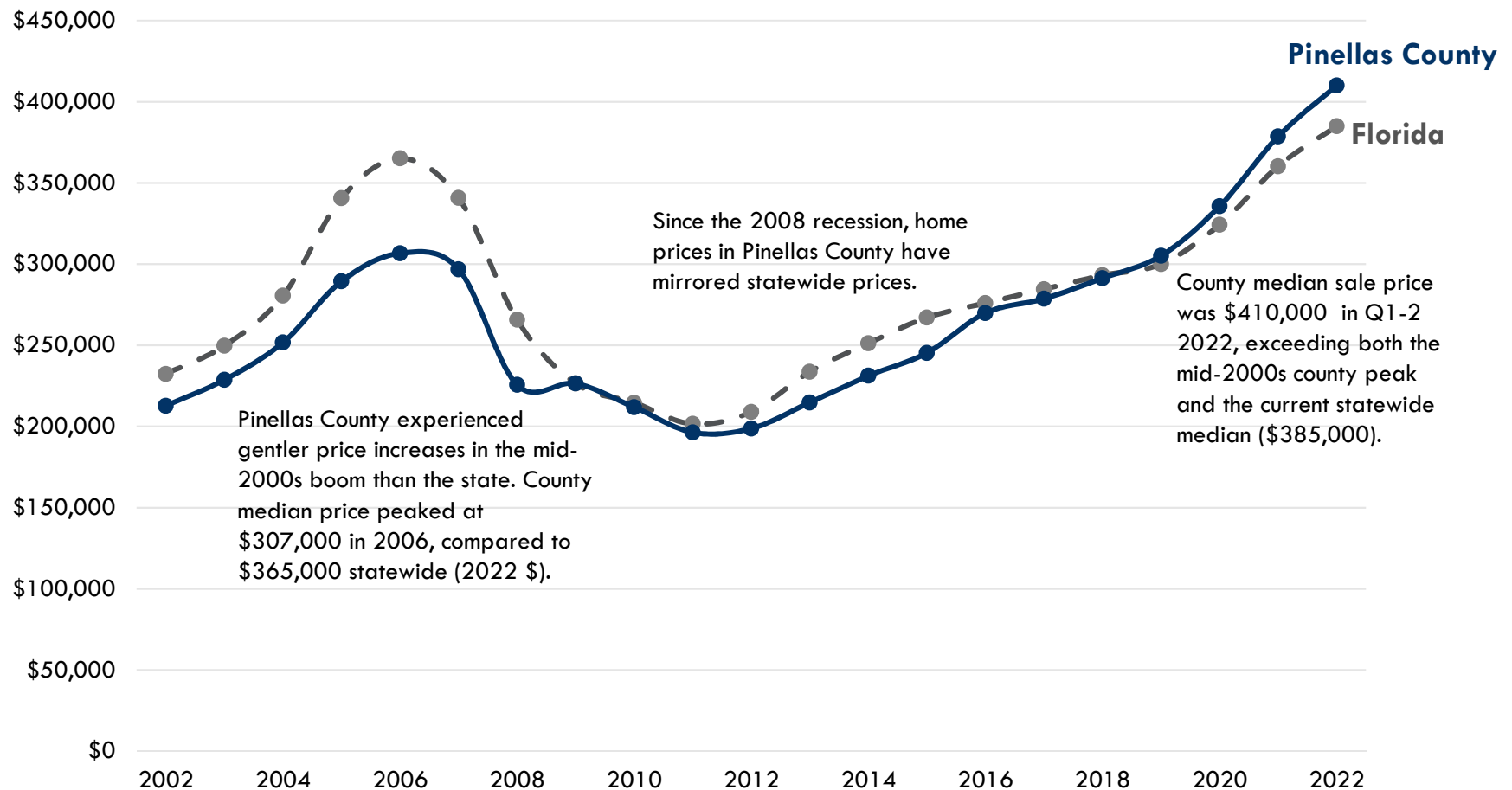
The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

# Pinellas County Housing Trends

Shimberg Center for Housing Studies

April 2023

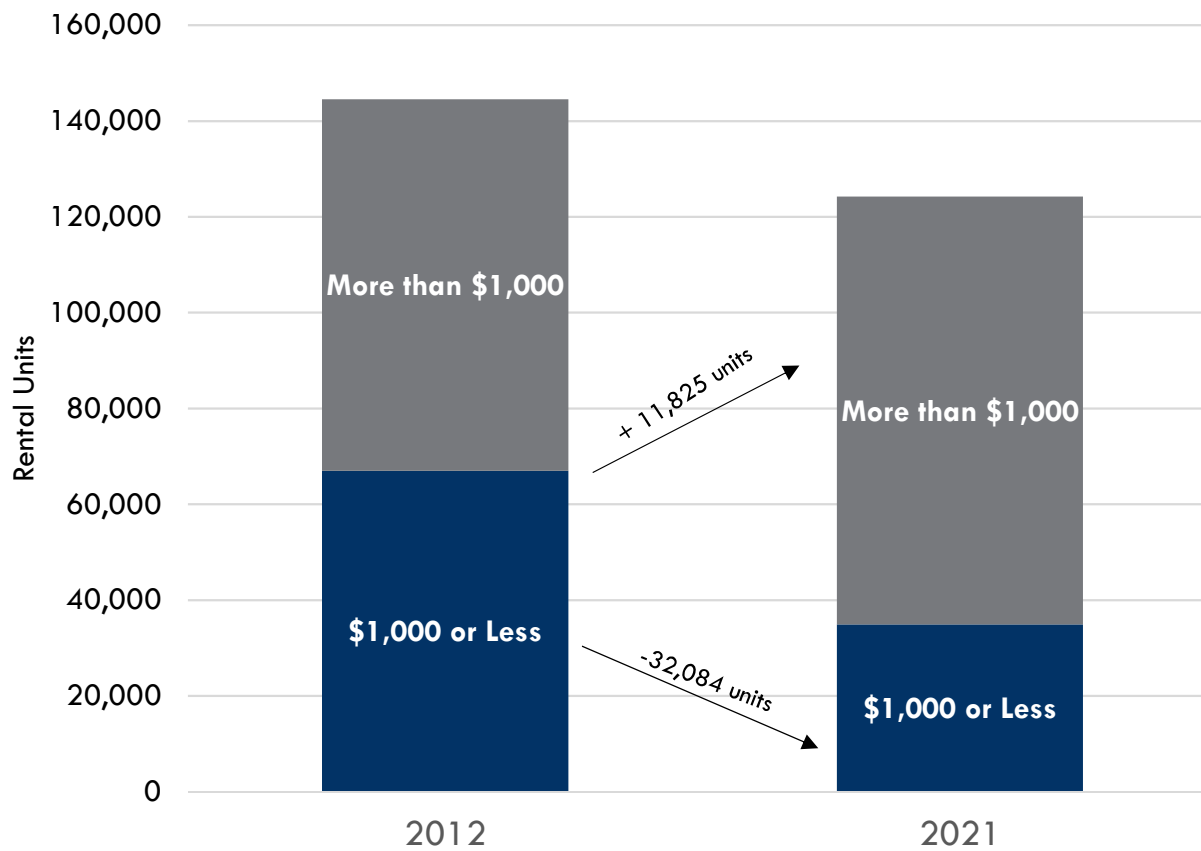
Pinellas County single family home prices have surpassed mid-2000s boom-era levels.



### Median Single Family Home Sale Price, St. Petersburg, Pinellas 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.

Pinellas County lost nearly half of its units renting for \$1,000 or less (2021 \$) between 2012 and 2021.



- Net decline in rental units, 2012-2021: 26,676
- \$1,000+ units **grew** by nearly 12,000
- Units at or below \$1,000 **fell** by over 32,000

#### Units by Gross Rent Above/Below \$1,000 (2021 \$), Pinellas County, 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.

## Affordable Housing Terminology

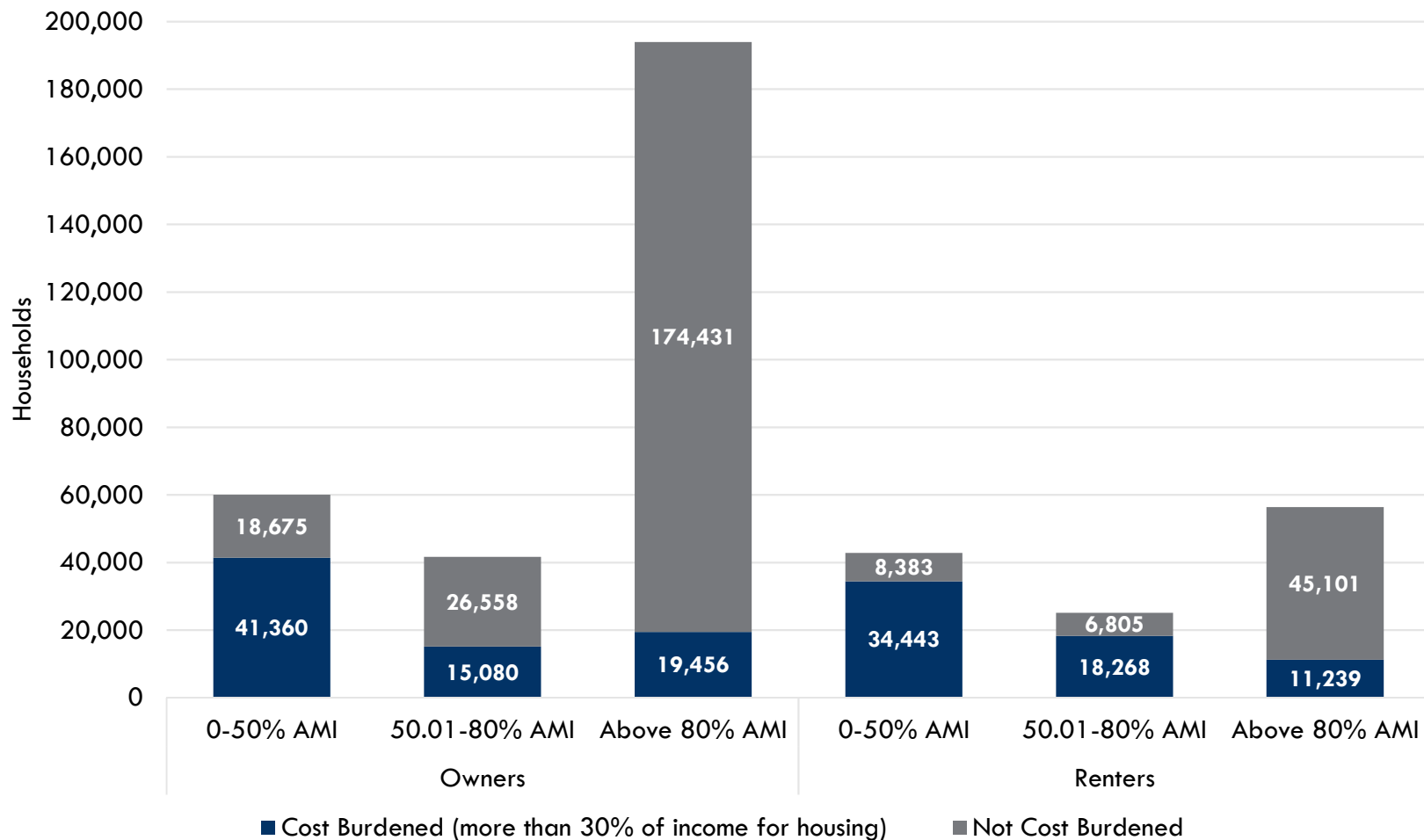
- ▶ Housing is usually considered to be **affordable** if it costs no more than 30% of household income.
- ▶ **Cost burdened:** Paying more than 30% of income for owner or renter costs
- ▶ **Severely cost burdened:** Paying more than 50% of income
- ▶ **Area median income (AMI):** Used to create standard income measures across places and household sizes, expressed as % AMI

## Example: 2022 Pinellas County Income (% AMI) and Housing Cost Limits

<b>Income level</b>	<b>Annual income range (1-4 person household)</b>	<b>Hourly wage, 1 full-time job</b>	<b>Hourly wage, 2 full-time jobs</b>	<b>Max. affordable monthly housing cost (1-3 bedroom unit)</b>
<b>50% AMI</b>	<b>\$28,750-41,050</b>	<b>\$14-\$20</b>	<b>\$10</b>	<b>\$770-\$1,067</b>
<b>80% AMI</b>	<b>\$46,000-65,680</b>	<b>\$22-\$32</b>	<b>\$11-\$16</b>	<b>\$1,232-\$1,708</b>
<b>120% AMI</b>	<b>\$69,000-98,520</b>	<b>\$33-\$47</b>	<b>\$17-\$24</b>	<b>\$1,848-\$2,562</b>

<http://flhousingdata.shimberg.ufl.edu/income-and-rent-limits>

Very low-income owners and renters make up the largest groups of cost-burdened households.



**Cost Burdened Households by Income as a Percentage of Area Median Income (AMI), Pinellas County, 2021**

Source: Shimberg Center tabulation of U.S. Census Bureau, 2021 American Community Survey

# Housing costs outpace wages for many occupations.

- ▶ Pinellas County's housing wage: \$24.44/hour
- ▶ A full-time worker would need to earn this amount to rent a typical 2BR apartment (HUD Fair Market Rent 2021: \$1,271 /mo).
- ▶ Median wage for Tampa metropolitan area, 2021: \$18.39/hour. A full-time, year-round worker with this wage can afford \$956 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?

## \$500-699

- Waiters and Waitresses
- Cashiers
- Farmworkers
- Laundry and Dry-Cleaning Workers
- Childcare Workers
- Home Health and Personal Care Aides
- Maids and Housekeepers
- Janitors
- Retail Salespersons
- Preschool Teachers
- Hotel Desk Clerks
- Security Guards
- Receptionists and Information Clerks

## \$700-899

- Nursing Assistants
- Cooks
- Hairdressers
- Substitute Teachers
- Landscaping and Groundskeeping Workers
- Light Truck Drivers
- Construction Laborers
- Customer Service Representatives
- Pharmacy Technicians
- Office Clerks
- Medical Assistants
- Veterinary Technologists and Technicians
- Secretaries and Administrative Assistants
- Tellers

## \$900-1,200

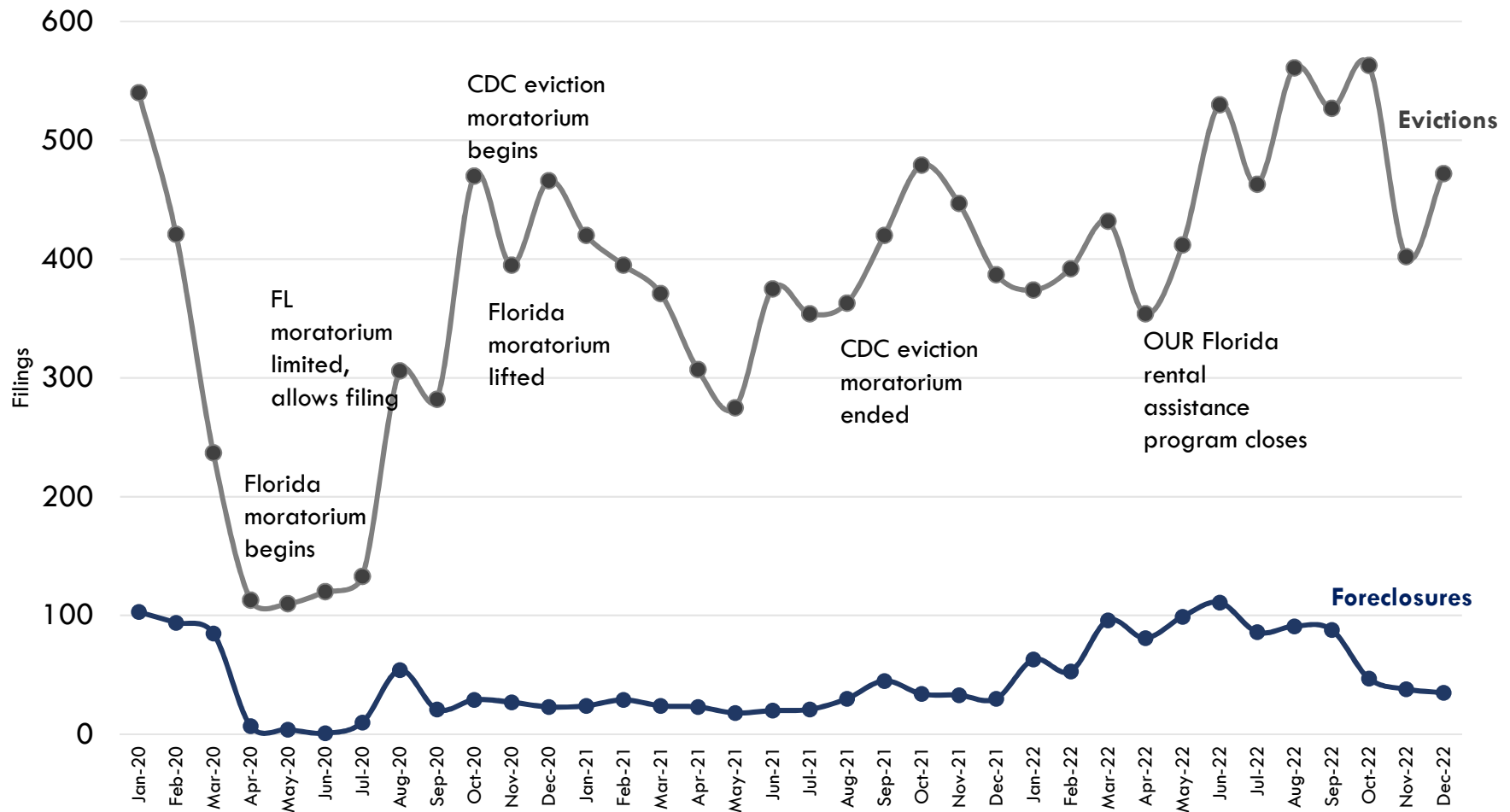
- Painters
- Dental Assistants
- Roofers
- Mental Health and Substance Abuse Social Workers
- Child, Family, and School Social Workers
- Bus Drivers
- Heavy and Tractor-Trailer Truck Drivers
- Carpenters
- Auto Mechanics
- Paramedics
- Licensed Practical Nurses
- Electricians
- Plumbers, Pipefitters, and Steamfitters
- Paralegals and Legal Assistants

Source: Shimberg Center tabulation of Florida Department of Economic Security, Occupational Employment Statistics and Wages. Based on median wage for occupations in Tampa-St. Petersburg-Clearwater MSA. Assumes full-time worker, 30% of income spent on housing costs.





Eviction & foreclosure filings fell sharply in spring 2020 during the state moratorium, then increased when filings were permitted again. Filings remained lower in 2021 but returned to historic levels in 2022.



### Eviction & Foreclosure Filings, Pinellas County

Source: Shimberg Center tabulation of filing data from Florida Clerks & Comptrollers and Office of the State Courts Administrator.

# 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



Affordability   Assisted Housing Inventory   Comprehensive Plan Data   Condos & Manufactured Housing  
Income & Rent Limits   Lending/HMDA   Parcels & Sales   Population & Household Projections   Special Needs  
Maps & Visualizations   COVID-19: Workforce & Housing Indicators   REACH (Tampa Bay Area) **NEW!**   Disaster Response



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Main site: <http://www.shimberg.ufl.edu>

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