

# Tampa Bay's Affordable Rental Housing Needs: 2019 Update

This brief summarizes recent affordable rental housing trends in the Tampa-St. Petersburg-Clearwater metropolitan area (Hillsborough, Pinellas, Pasco & Hernando Counties). For more information, see the Shimberg Center's [2019 Rental Market Study](#).



## 120,848

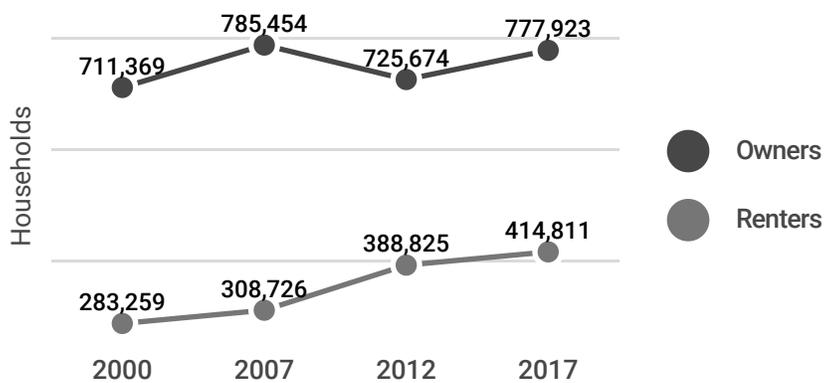
low-income households in the Tampa Bay region pay more than 40% of income for rent.

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

## The Tampa Bay region has added renters continually since 2000.

- The Tampa Bay region added 131,552 renter households 2000-2017.
- The region lost nearly 60,000 owner households 2007-2012 but made up most of the loss 2012-2017.
- The homeownership rate fell from 72% in 2007 to 65% in 2017.

Households by Tenure, Tampa Bay Region, 2000-2017

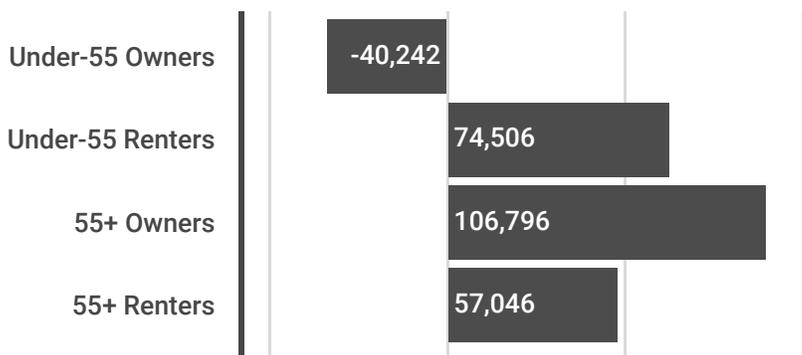


Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2007/2012/2017 American Community Survey.

## Recent growth has come from 55+ homeowners and renters of all ages.

- Most 2000-2017 growth came from age 55+ households, both owners (106,796 added households) and renters (57,046).
- Under-55 renters increased by 74,506 households.
- Under-55 owners fell by 40,242 households.

Change in Households by Householder Age & Tenure, Tampa Bay Region, 2000-2017

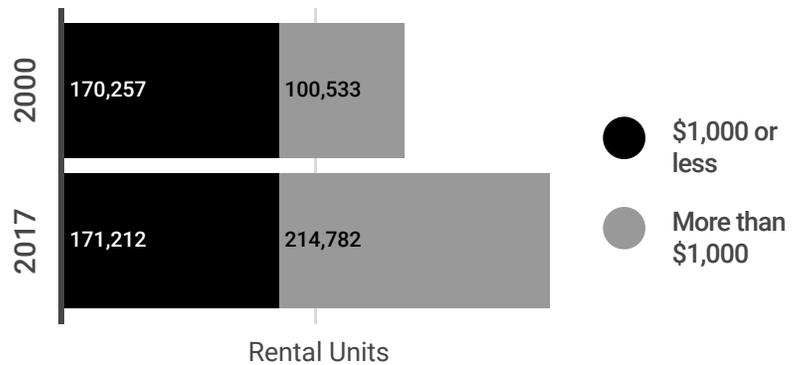


Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 American Community Survey.

## Tampa Bay added over 115,000 rental units from 2000 to 2017, but almost all had rents above \$1,000 (2017 \$).

- Tampa Bay added 114,249 units with rents above \$1,000 between 2000 and 2017, but only 955 units with rents of \$1,000 or less.
- In 2000, 63% of units rented for \$1,000 or less. In 2017, only 44% did.

Units by Gross Rent Above/Below \$1,000 (2017 \$), Tampa Bay Region, 2000 & 2017

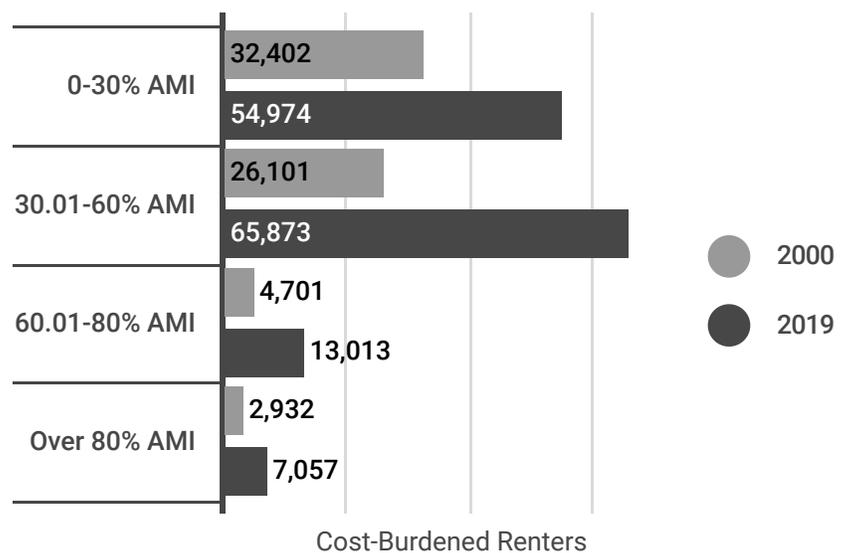


Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 American Community Survey. 2000 rents adjusted for inflation using Consumer Price Index.

## More renters of all incomes are cost burdened, but most of the increase has been among renters with incomes below 60% AMI.

- Tampa Bay added 74,781 cost burdened renter households 2000-2019. Most of those households (62,344) had incomes below 60% AMI.
- Cost burden also rose for 60-80% AMI renters (8,312 additional households).
- Only 5% of cost burdened renters have incomes above 80% AMI.

Cost Burdened Renters by Income (% AMI), Tampa Bay Region, 2000 & 2019



Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 5-Year American Community Survey; University of Florida Bureau of Business and Economic Research, 2017 Population Projections.

The Shimberg Center for Housing Studies 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](mailto:fhdc-comments@shimberg.ufl.edu).