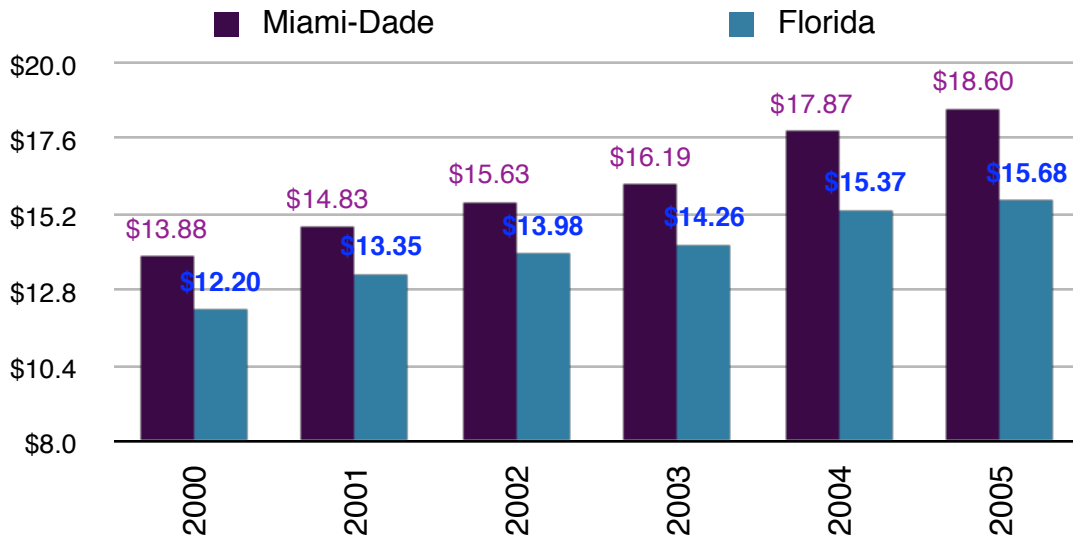


Housing Wage for 2-Bedroom Apartment



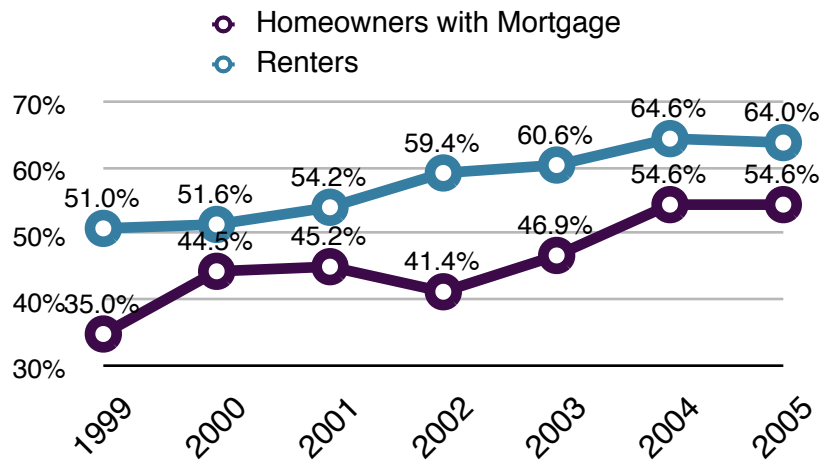
What is this?

The National Low Income Housing Coalition produces an annual “Out of Reach Report” that demonstrates the relationship between wages and rental housing costs. The above graphically represents the *hourly* wage a typical worker in Miami-Dade had to earn in a 40-hour work week to be able to afford (spending no more than 30% of his/her income on housing costs) a 2-bedroom apartment at fair market rent.

Why is this important & how are we doing?

This indicator effectively demonstrates the emerging rental housing crisis in Miami-Dade, given the slow growth of wages. In 2004, a typical worker in Miami-Dade had to earn \$17.87 an hour to be able to afford a 2-bedroom apartment. Miami-Dade, and all of south Florida, is on the precipice of a serious workforce housing shortage for low-wage workers.

Percent of Miami-Dade Population Paying 30% or More of Income towards Housing Costs



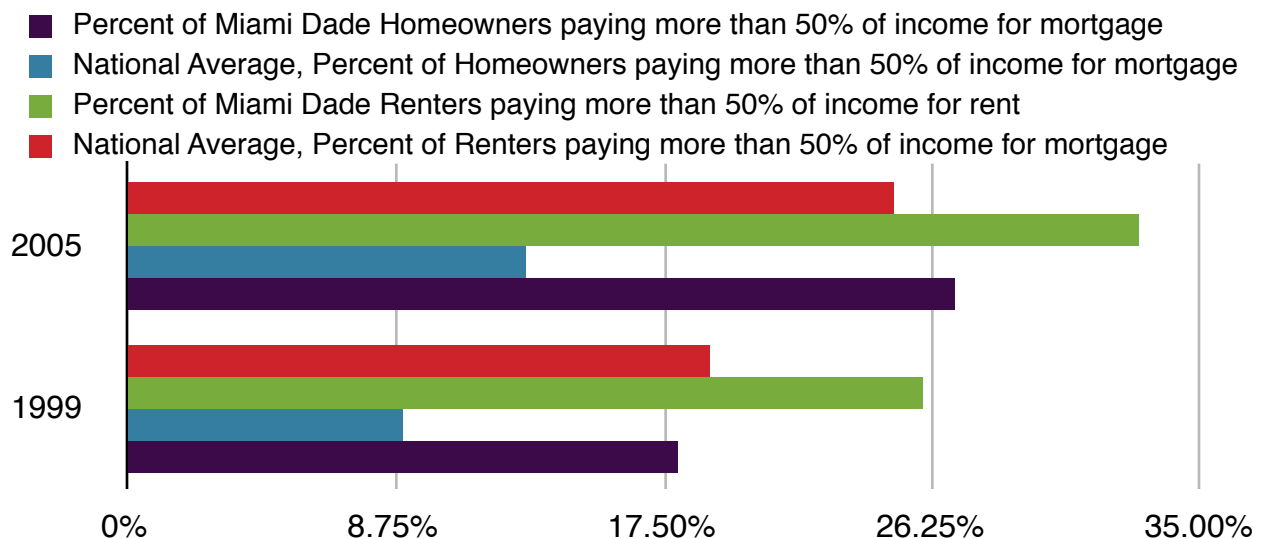
What is this?

Taken from the American Community Survey, this shows the percentage of Miami-Dade residents, be they homeowners or renters, who pay 30% or more of their household income to meet their housing needs.

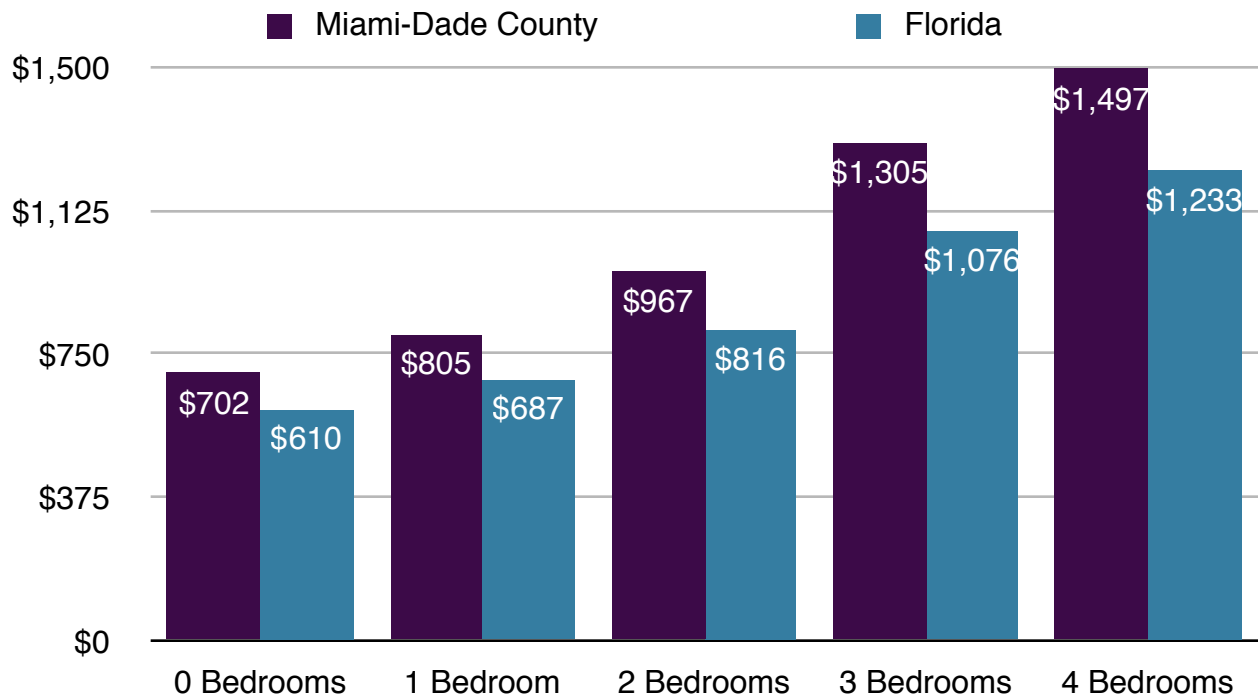
Why is this important & how are we doing?

Individuals and families who spend more than 30% of their household income to meet their housing needs are considered “housing stressed” or “cost burdened”. Miami-Dade residents rank first nationwide, according the Census, in spending a greater percentage of their household income on meeting their housing needs.

Percent of Miami-Dade Population Paying 50% or More of Income towards Housing Costs



2005 Monthly Fair Market Rents for Miami-Dade



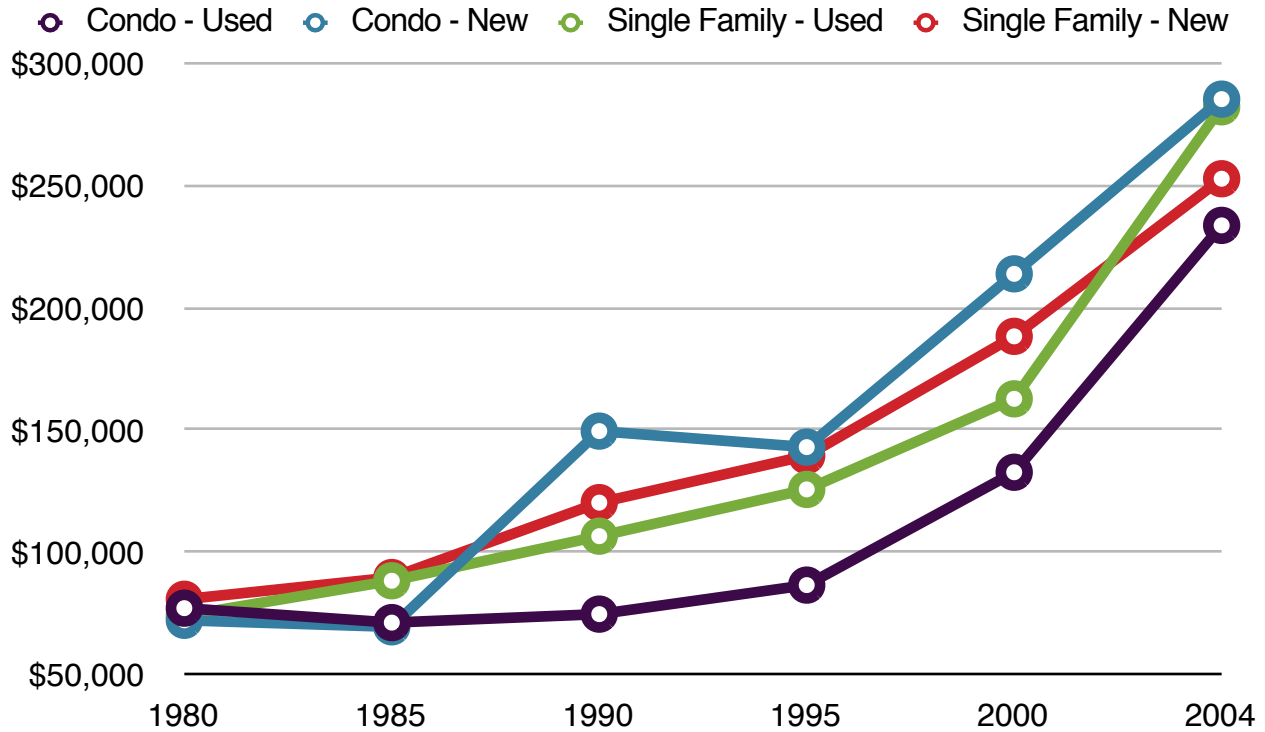
What is this?

Taken from the U.S. HUD web site. Fair Market Rents are gross rent estimates performed by U.S. HUD for their Section 8 program. They include the shelter rent plus the cost of all utilities, except telephones. It's designed to give an average estimation of the typical rental housing costs of a community.

Why is this important & how are we doing?

Miami-Dade County shows an accelerating increase in rental costs, that mirrors the rate of growth of the rest of the state. There is an apparent discrepancy between the income needed to meet housing needs of Miami-Dade residents and current earnings of the population.

Home Sales Average Price



What is this?

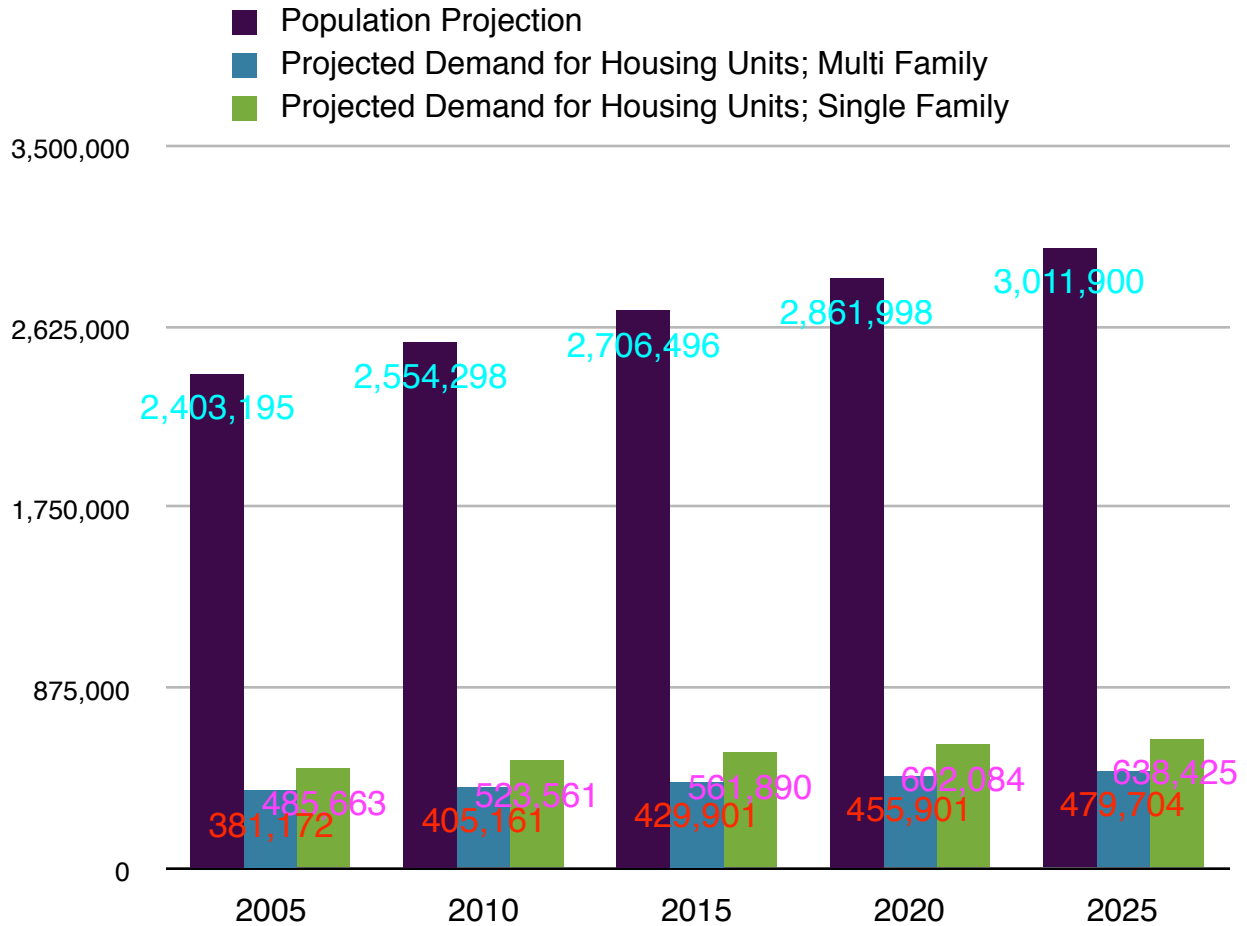
This represents the average sales price for Miami-Dade condominiums and single-family homes, both new and used, for the past 25 years. This shows the rapid acceleration in housing prices. The information captured in Miami-Dade County Dept. of Planning & Zoning's *Miami-Dade County Facts - 2005* which sources courthouse records as compiled by Appraisal & Real Estate Economic Associates, Inc. (A.R.E.E.A.), Miami, FL, 2005.

Why is this important and how are we doing?

The rapid acceleration in the average sales price demonstrates that homeownership for more and more residents is becoming a virtual impossibility. The sustained economic vitality and social stability of our region will be dependent upon making homeownership a possibility for our workforce with moderate income levels. Homeownership significantly contributes to neighborhood stability and asset creation for owners of all income levels



Population Growth and Projected Demand for Housing



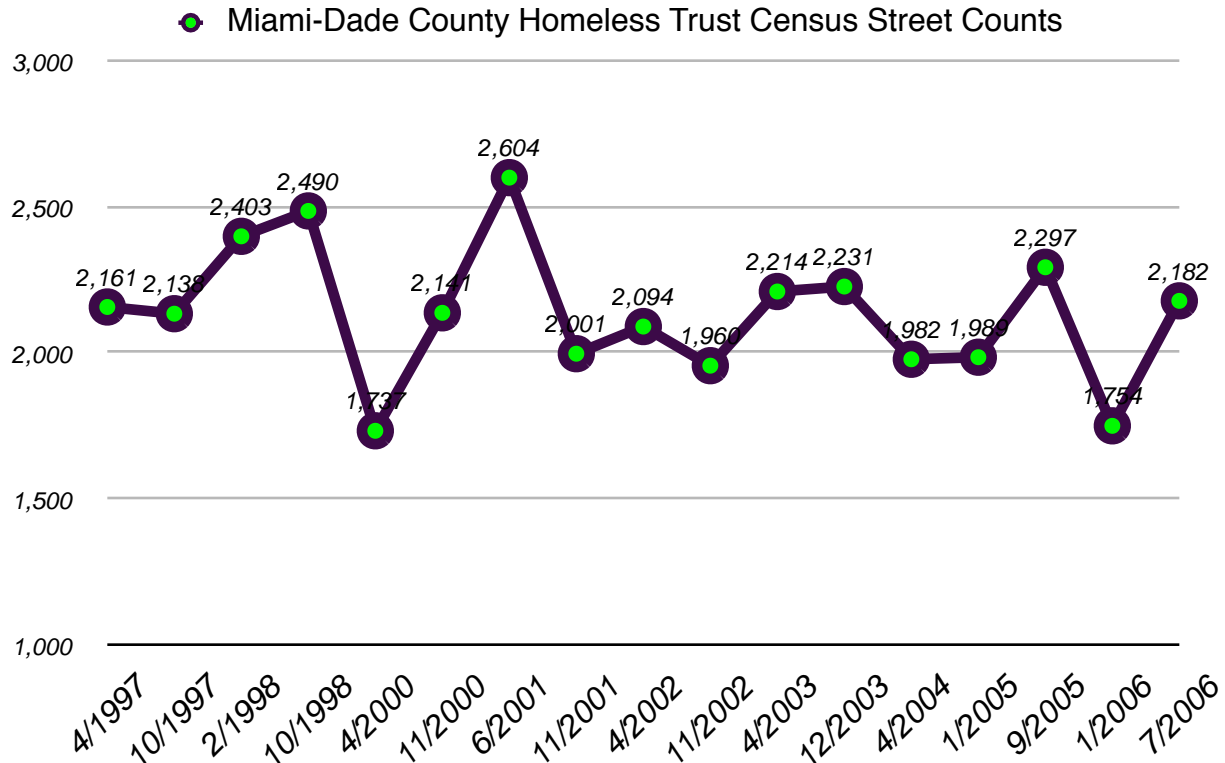
What is this?

Population projections coupled with the projected housing demand calculated by the Univ. of Florida's Shimberg Center for Housing's Florida Housing Data Clearinghouse.

Why is this important and how are we doing?

Miami-Dade County will experience a huge housing and construction need by 2025 with a demand for 1,118,129 single & multi-family units and 279,813 new units to be constructed.

Homelessness in Miami-Dade



What is this?

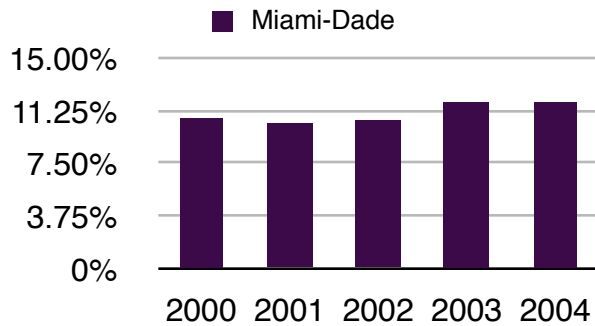
Twice a year, the Miami-Dade County Homeless Trust employs teams of volunteers traveling with law enforcement to systematically count the homeless on Miami-Dade's streets (outside of shelters).

It is noted that the Miami Coalition for the Homeless and other homeless advocacy groups argue that the Trust's methodology, approved by U.S. HUD and standardized with the Census Bureau, is not an accurate reflection of the actual number of homeless on a given night. The Miami Coalition for the Homeless believes using a multiplier of two provides a more accurate estimate of homelessness in Miami-Dade.

Why is this important and how are we doing?

Homelessness is the most visible manifestation of poverty in this county and society. The social and economic cost of untreated homelessness is enormous. In 1992, it was estimated by the Miami Coalition for the Homeless that there existed between 6,000 and 8,000 homeless in Miami-Dade County. With the advent of the Homeless Trust and professionalization of homeless prevention and service delivery systems, the incidence of homelessness has dramatically decreased, particularly impressive given the escalating cost of housing in Miami-Dade.

Vacant Housing Units



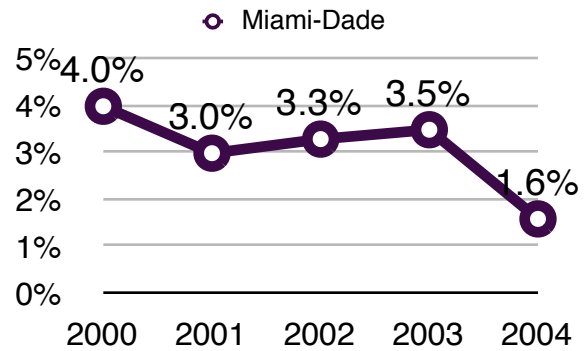
What is this?

From the American Community Survey, vacant housing units at time of Census survey. Vacancy rate is the proportion of the housing inventory that is available "for sale" or "for rent".

Why is this important and how are we doing?

Vacancy rates demonstrates the demand and supply of housing within a given market. Miami-Dade has a significantly higher vacancy rate than neighboring counties but has improving trends. In recent years, due to the acceleration in the housing market, the vacancy rate has dropped significantly in south Florida.

Severely Overcrowded Housing - Percent of Households with 1.5 or more occupants per room



What is this?

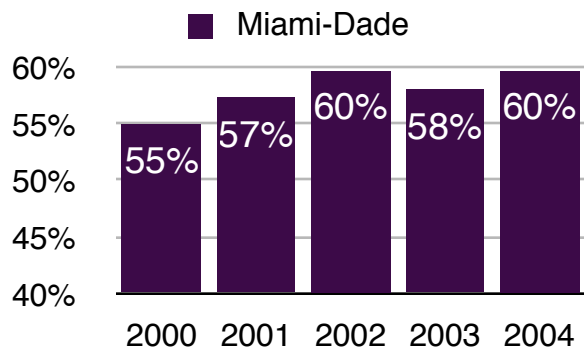
Severely overcrowded housing units are generally defined as those with more than 1.5 occupants per room. The information given is from the American Community Survey.

Why is this important and how are we doing?

As is noted, Miami-Dade has significantly higher rates of overcrowded housing units in comparison to Broward and Palm Beach Counties.



Homeownership Rates in Miami-Dade



What is this?

The homeownership rate is the proportion of households that own their housing units. The housing unit is owner-occupied if the owner or co-owner lives in the unit, even if it is mortgaged or not fully paid for.

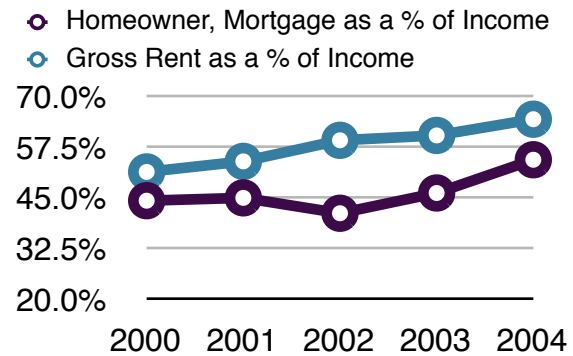
Why is this important and how are we doing?

Homeownership offers residents at all income levels the best opportunity for asset creation while creating greater neighborhood stability. Neighborhoods and communities with higher rates of homeownership demonstrate greater rates of community health.

Miami-Dade County, and the City of Miami in particular, lag in homeownership rates in comparison to neighboring communities.



Monthly Owner/Renter Cost for Miami-Dade County as a percentage of Household Income



What is this?

Taken from the American Community Survey, this graphic effectively demonstrates that homeowners and renters in Miami-Dade spend a tremendous percentage of their household income on meeting their housing needs.

Why is this important and how are we doing?

With rising housing prices and incomes that are stagnant, Miami-Dade residents are paying the highest percentage of their household incomes, according to recent figures from the American Community Survey, than any other community in the nation.

