

State of Housing in Portland

April 2015 Phase One Report

Portland Housing Bureau
Dan Saltzman, Commissioner

Report Context

- State of Housing Annual Report designed to provide data and information to guide policymakers and service providers in addressing affordable housing needs in Portland
- 2015 report to be published in two phases to facilitate a feedback period that will allow for adjustments to the content and structure of the report
- Includes data on households, income, and demographics; housing stock and production; rental and ownership affordability estimates; and city housing policy and programming

Report Data Methods

- The report blends historic data on households and housing stock with current data on housing production and the rental and ownership markets
- Data is derived from many sources, including the Census Bureau, Multnomah County, Metro, the City of Portland, and several sources of market data
- Sources are imperfect and routinely undercount vulnerable populations and Communities of Color

Report Geography Methods

Neighborhood Analysis Areas



Findings: Households

- City household population continues to grow with now more than 250,000 households in Portland
- Incomes are showing signs of recovery for many, but Communities of Color continue to see declines in their inflation adjusted median income levels since 2000
- Diversity in the Central City and surrounding neighborhoods has decreased dramatically in the past 15 years with Communities of Color more concentrated on the periphery of the city
- Housing choice is severely limited for vulnerable populations and Communities of Color, with regulated affordable and public housing providing the only affordable housing options in close proximity to the city core

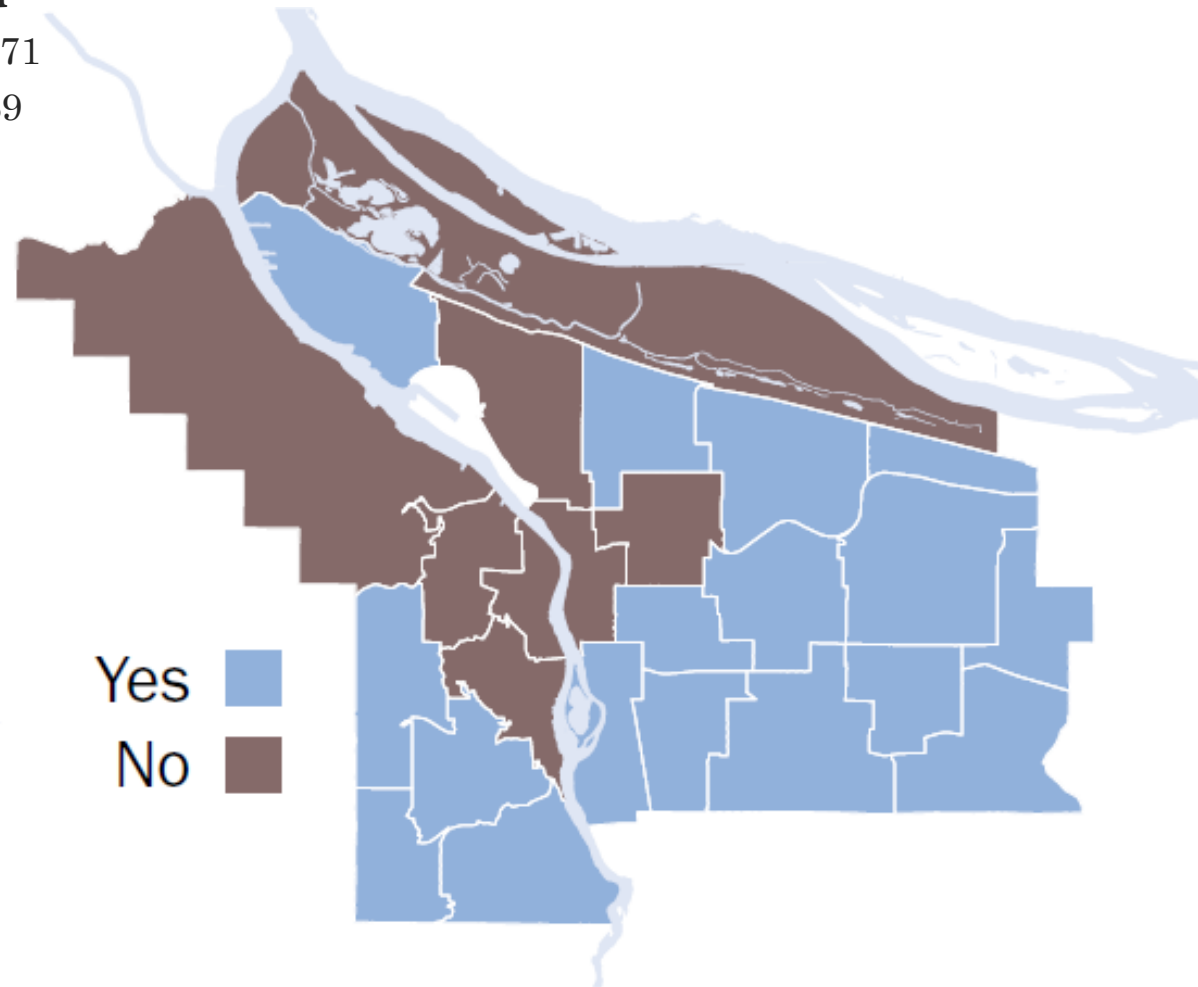
Findings: Housing Stock

- Housing stock in the city is increasingly multifamily and development data indicates the trend will continue
- Multifamily and single family housing production in 2014 was not yet above pre-recessionary annual levels
- Multifamily housing permitting in 2014 exceeded pre-recessionary levels for the first time – single family permitting has not
- Multifamily development concentrated in the Central City, Northwest, Interstate Corridor, Belmont-Hawthorne-Division, and St. Johns
- Affordable regulated stock now above 20,000 units in the city

Findings: Rental Affordability

City-Wide

- **Average Portland Household**
 - Median Household Income: \$55,571
 - Maximum Rent Affordable: \$1,389



2-Bedroom Affordability

Neighborhood
Rent Ranges

Studio
(\$545-\$1,260)

1-Bedroom
(\$685-\$1,458)

2-Bedroom
(\$824-\$2,335)

3-Bedroom
(\$840-\$2,765)

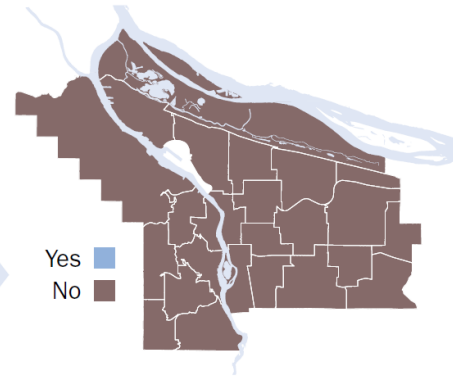
Findings: Rental Affordability

By Income Level

- **3-Person Extremely Low Income (30% MFI)**

- Median Family Income: \$20,090
- Maximum Rent Affordable: \$502
- ~ 15% of households are below 30% MFI

2-Bedroom Affordability



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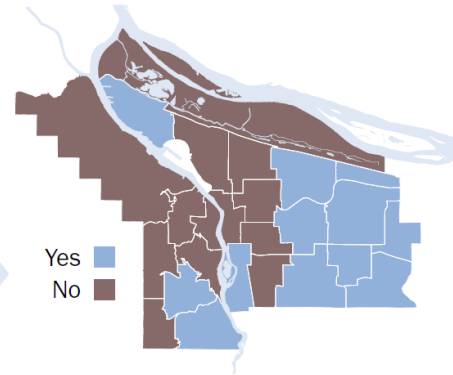
2-Bedroom
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- **3-Person Low Income (60% MFI)**

- Median Family Income: \$39,720
- Maximum Rent Affordable: \$993
- ~ 33% of households are below 60% MFI

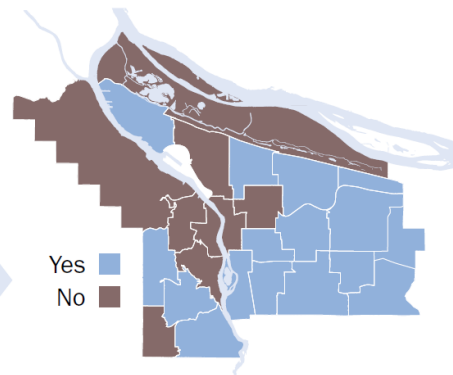
2-Bedroom Affordability



- **3-Person Moderate Income (80% MFI)**

- Median Family Income: \$52,950
- Maximum Rent Affordable: \$1,323
- ~ 44% of households are below 80% MFI

2-Bedroom Affordability



Findings: Rental Affordability

By Race & Ethnicity

- **Average White Household**

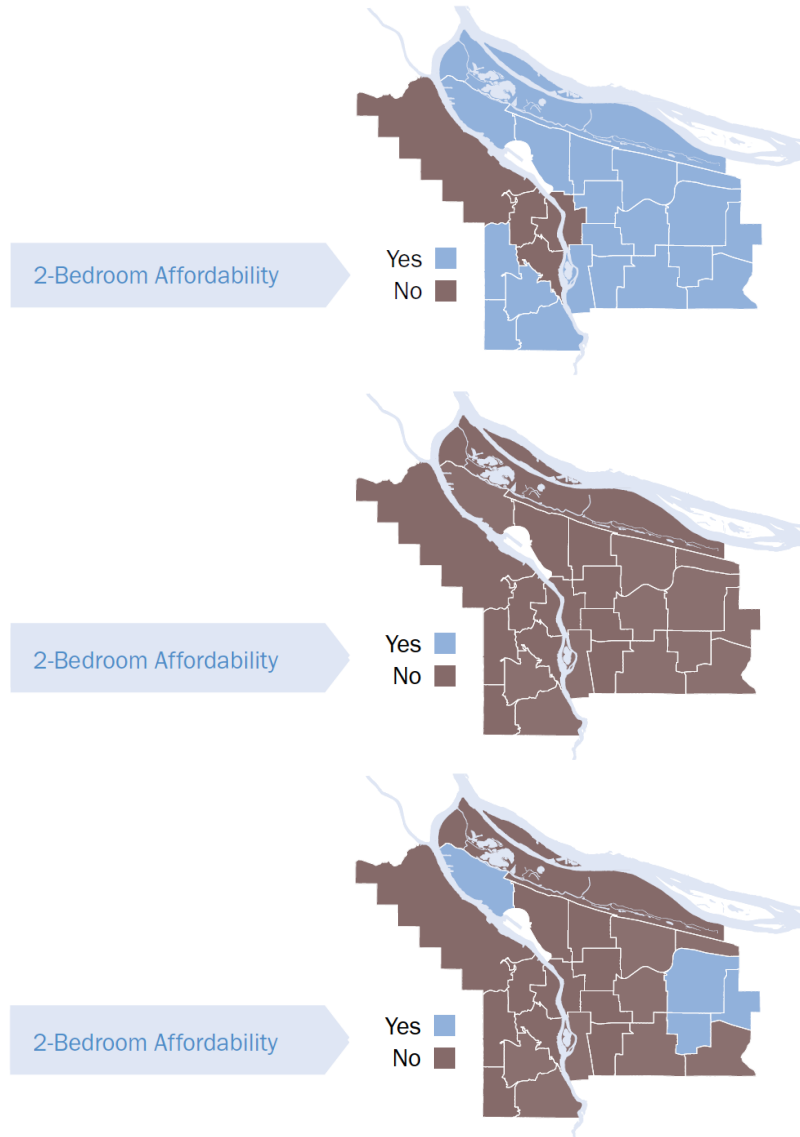
- Median Household Income: \$59,758
- Maximum Rent Affordable: \$1,494
- ~ 80% of households

- **Average Black Household**

- Median Household Income: \$27,923
- Maximum Rent Affordable: \$698
- ~ 5% of households

- **Average Latino Household**

- Median Household Income: \$35,108
- Maximum Rent Affordable: \$877
- ~ 10% of households



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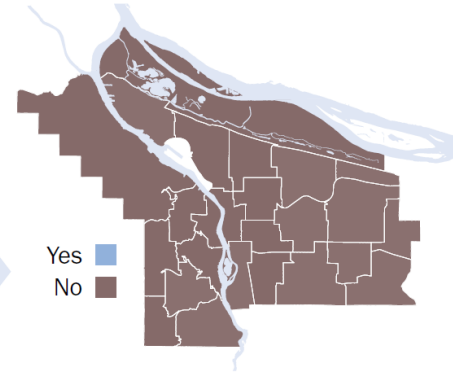
Findings: Rental Affordability

By Race & Ethnicity

- **Average Native American Household**

- Median Household Income: \$22,247
- Maximum Rent Affordable: \$556
- ~ 2% of households

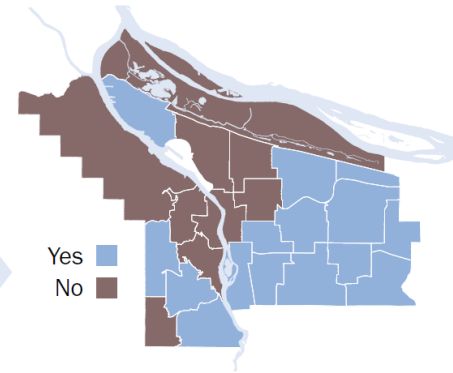
2-Bedroom Affordability



- **Average Asian Household**

- Median Household Income: \$50,829
- Maximum Rent Affordable: \$1,270
- ~ 6% of households

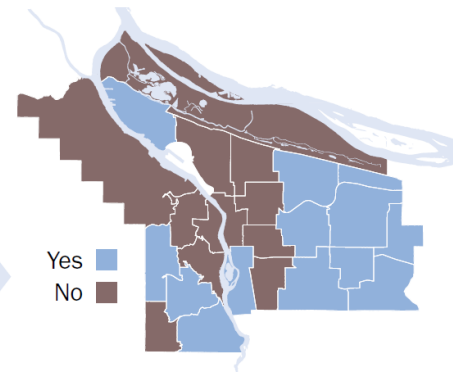
2-Bedroom Affordability



- **Average Foreign Born Household**

- Median Household Income: \$41,283
- Maximum Rent Affordable: \$1,032

2-Bedroom Affordability



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Findings: Rental Affordability

By Household Type

- **Average Married Couple with Family**

- Median Household Income: \$88,088
- Maximum Rent Affordable: \$2,202
- ~ 25% of households

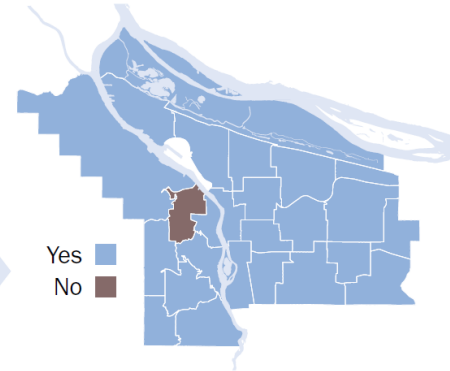
- **Average Senior Household**

- Median Household Income: \$37,299
- Maximum Rent Affordable: \$932
- ~ 17% of households

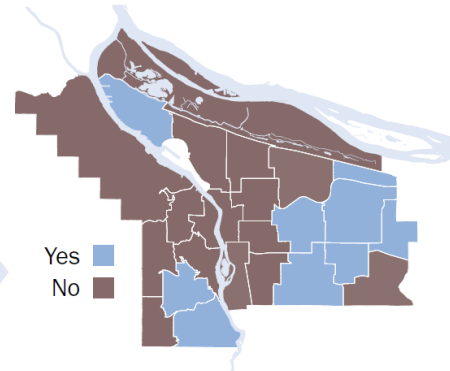
- **Average Single Mother Household**

- Median Household Income: \$33,772
- Maximum Rent Affordable: \$844
- ~ 6% of households

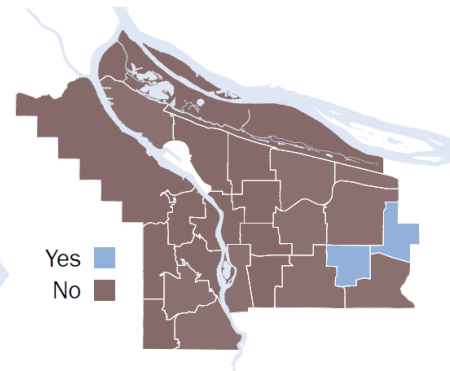
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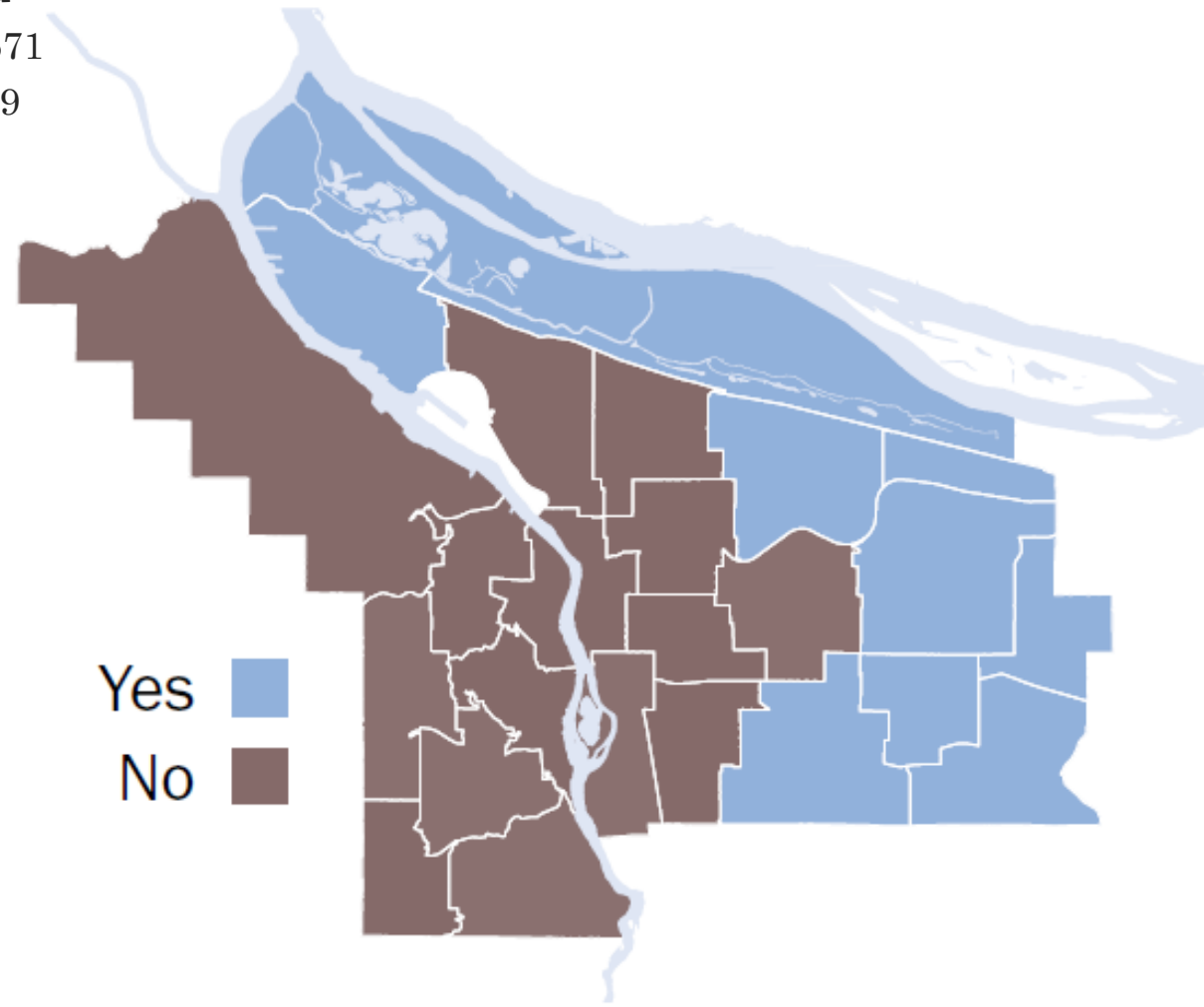
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Findings: Owner Affordability

City-Wide

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Neighborhood
2014 Median
Home Sales
Price Range
\$180,000-\$595,000

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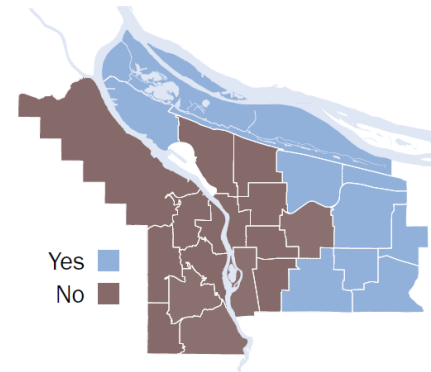
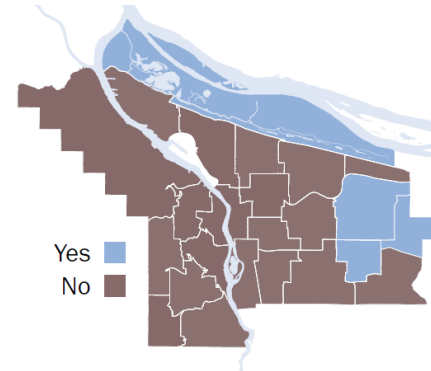
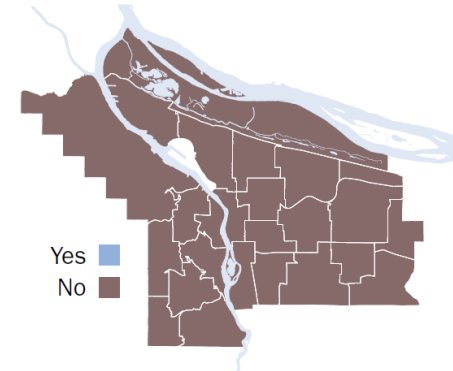
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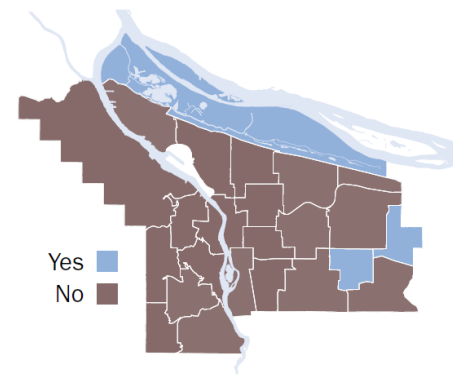
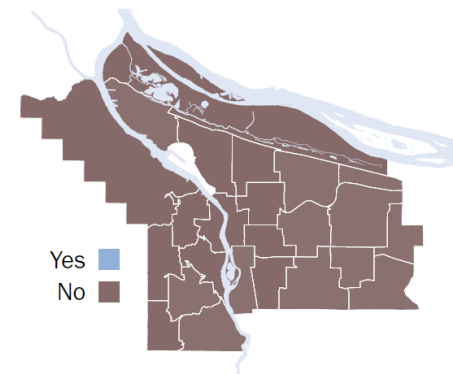
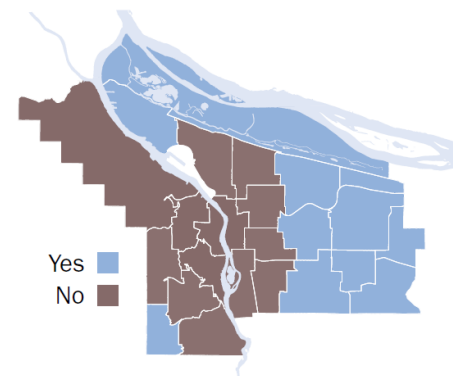
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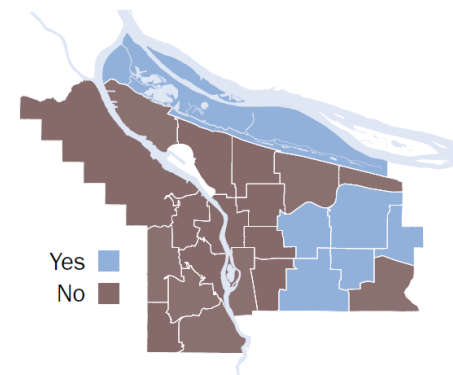
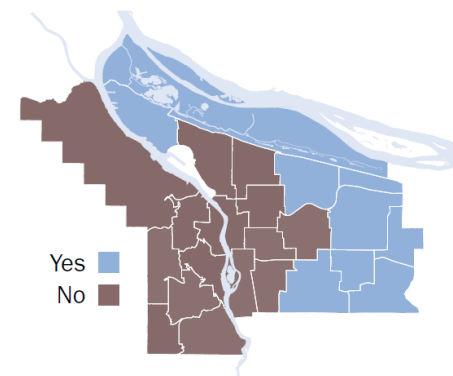
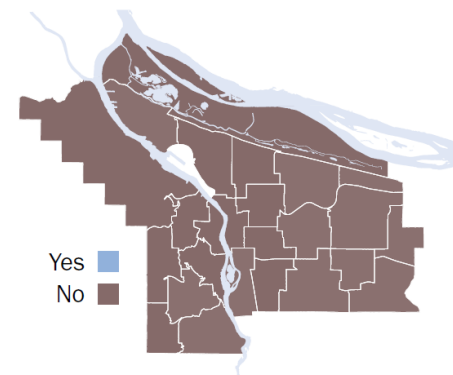
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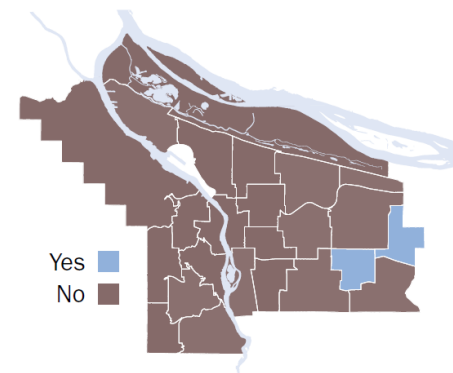
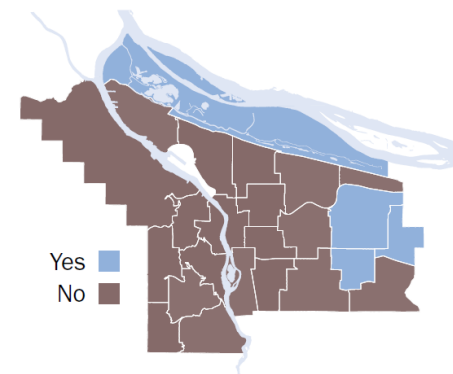
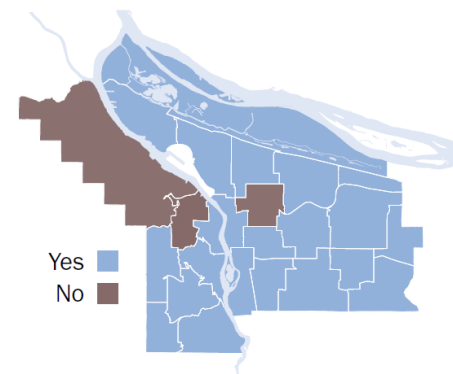
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Findings: Neighborhood Areas

Interstate Corridor

- Between 2000 and 2014
 - Overall population has increased while the Black population has decreased by 33%
 - Inflation adjusted household incomes have increased slightly overall, but declined for Black households
 - Total stock of housing units has increased by 16%, or 2,706 units, with 64% of added units multifamily housing
 - Current levels of permitting sit at around 500 housing unit permits per year, predominately multifamily
 - Median monthly rents sit between \$1,007 to \$1,457 for multifamily rental units of all bedroom compositions
 - Rental affordability exists for households making roughly between \$40,280 to \$58,280 and above per year
 - \$330,000 was the median home sales price in 2014



Findings: Neighborhood Areas

Lents-Foster

- Between 2000 and 2014
 - Overall population has increased with the population for Communities of Color increasing twofold
 - Inflation adjusted household incomes have declined overall
 - Total stock of housing units has increased by 14%, or 2,486 units, with 62% of added units single family housing
 - Current levels of permitting sit at around 100 housing unit permits per year, predominately single family
 - Median monthly rents sit between \$709 to \$1,238 for multifamily rental units of all bedroom compositions
 - Rental affordability exists for households making roughly between \$28,360 to \$49,520 or above per year
 - \$225,000 was the median home sales price in 2014



Discussion & Next Steps

- What report content or data are particularly valuable and should be retained in phase two of this report?
- What would be valuable if added to phase two of this report?
- What concerns exist regarding the current structure or content?
- What concerns exist regarding the current data sources used?

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