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Travis County, Texas

Comprehensive Housing Market Analysis

REPORT
October 2, 2019

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SECTION I.

Demographic Context



SECTION I. DEMOGRAPHIC CONTEXT

This section discusses the demographic and economic characteristics and trends of Travis County to provide context for the housing market analysis.

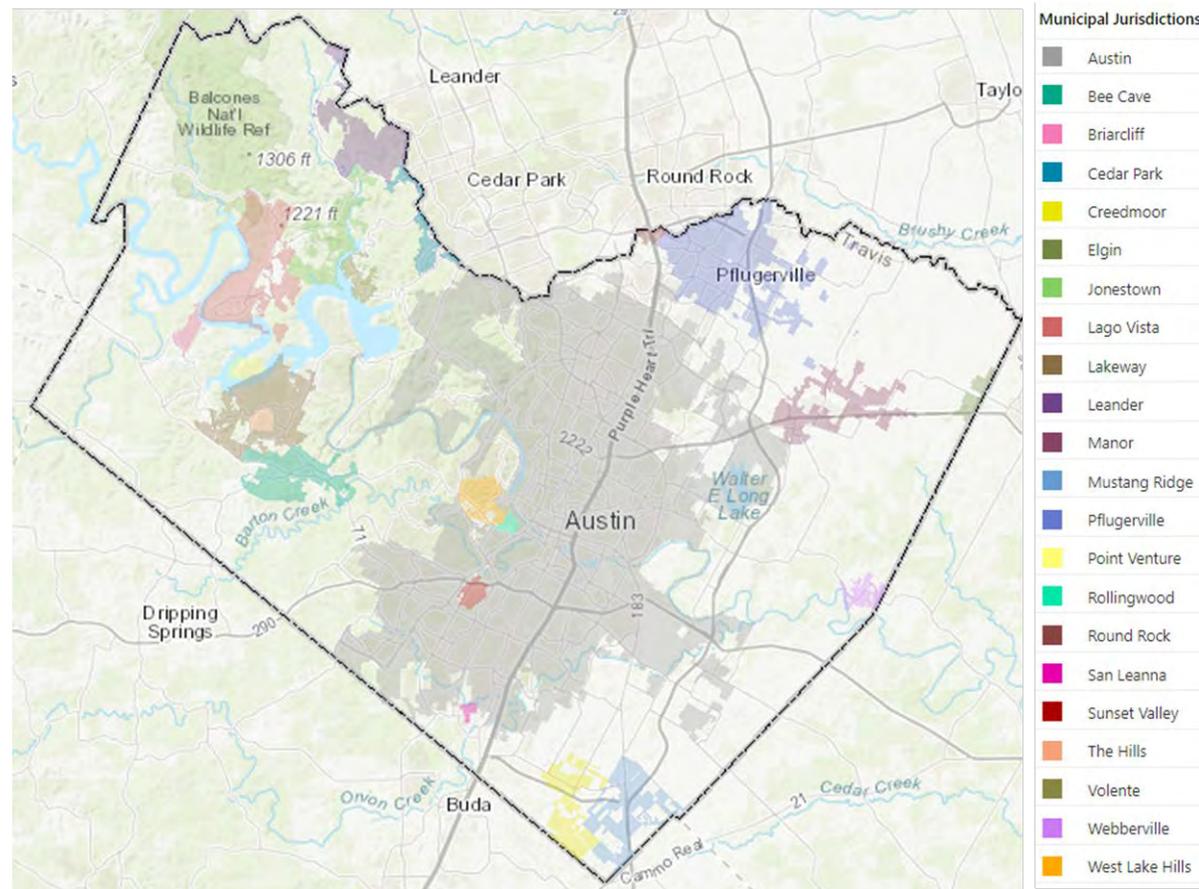
Travis County anchors the Austin Metro Area and includes the bulk of the City of Austin. It also encompasses the cities of Pflugerville,

Leander (part), Lakeway, and Manor along with a number of other smaller municipal jurisdictions, as shown in Figure I-1.

Where possible, the following discussion—and this report as a whole—distinguishes between Travis County as a whole, the City of Austin, and Travis County, excluding Austin.

Figure I-1.
Travis County and Municipal Jurisdictions

Source:
Travis County TNR Web Map.



SECTION I. DEMOGRAPHIC CONTEXT

KEY FINDINGS FROM CONSOLIDATED PLAN

As this market study was in progress, Travis County was also preparing its Five-Year Consolidated Plan which includes a needs assessment and demographic trends. Key demographic findings from the Consolidated Plan are also supported by this analysis and include the following:

- City of Austin and Travis County population is projected to continue increasing, with the largest percent increase expected in suburban areas;
- The population of all racial demographic groups is expected to increase; however, the proportion of Non-Hispanic Whites is expected to decline, while the proportion of the Hispanic population is expected to increase;
- Household income in Travis County is rising, but at a slower pace than increasing costs of housing and living;
- There are more homeowners than renters in Travis County, but the number of people experiencing a housing cost burden is higher for renters;
- The poverty rate of both Hispanics (21%) and Black or African Americans (19%) is more than twice the poverty rate of Non-Hispanic Whites (8%);
- The City of Austin and Travis County are experiencing a shift in the cultural and demographic make-up of urban centers as increasing costs of housing and living in these areas cause low-income families and individuals to relocate.

POPULATION

The 2017 population of Travis County was 1.2 million people. About three-quarters of the County's population lives in the City of Austin, and approximately 84 percent of the County's population lives in incorporated areas. Figure I-2 shows the Travis County population by municipality.

**Figure I-2.
Travis County
Population by
Municipality,
2017**

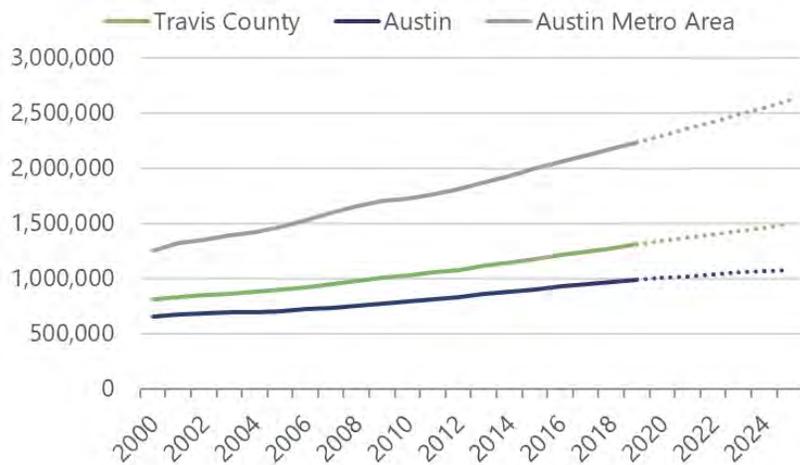
Source:
Travis County PY19-23
Consolidated Plan.

Incorporated Areas	Population <i>(only in Travis)</i>
Austin city	898,796
Bee Cave city	6,739
Briarcliff village	1,718
Cedar Park city	8,288
Creedmoor city	218
Elgin city	1,026
Jonestown city	2,071
Lago Vista city	6,815
Lakeway city	15,154
Leander city	1,884
Manor city	9,217
Mustang Ridge city	502
Pflugerville city	63,136
Point Venture village	958
Rollingwood city	1,560
Round Rock city	1,696
San Leanna village	524
Sunset Valley city	687
The Hills village	2,544
Volente village	592
Webberville village	448
West Lake Hills city	3,396
Total Incorporated Areas	1,027,969 (83.8%)
Total Unincorporated Areas	198,729 (16.2%)
Total Population	1,226,698

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As shown in Figure I-3, population growth has been steady over the past twenty years and forecasts indicate similar growth into the future.

Figure I-3.
Population Growth Trends and Forecasts, 2000-2025



Note: Dotted lines indicate forecasts.
Source: City of Austin Demographer Population Estimates.

In recent years, the County overall has grown faster than the City of Austin: the compound annual growth rate between 2010 and 2018 was 2.8 percent in Travis County overall and 2.6 percent in Austin.

The metro area grew even faster with 3.0 percent annual growth. According to Census population estimates, the Austin-Round Rock Metro Area posted the highest growth rate of the largest 100 metros in the nation from 2010 to 2018.

Figure I-4, adapted from the County’s Consolidated Plan shows population projections by race/ethnicity for Travis County. Across the County, strongest growth is projected for the Hispanic proportion of the population while the non-Hispanic white proportion is projected to decline.

Figure I-4.
Travis County Racial Population Projection

Year	Total	Asian	Black	Hispanic	White	Other
Number						
2010	1,024,266	58,404	82,805	342,766	517,644	22,647
2015	1,157,414	71,247	94,302	394,810	569,051	28,004
2020	1,291,415	85,897	106,355	449,060	616,018	34,085
2025	1,418,130	98,934	118,428	505,073	655,161	40,534
2030	1,540,376	111,200	129,991	563,309	688,629	47,247
2035	1,658,849	123,777	140,709	621,780	718,119	54,464
2040	1,773,152	136,867	150,447	678,419	745,486	61,933
2045	1,880,085	150,026	158,994	732,079	769,608	69,378
2050	1,974,018	162,148	166,051	781,657	787,545	76,617
Percent of Total						
2010	100%	6%	8%	33%	51%	2%
2015	100%	6%	8%	34%	49%	2%
2020	100%	7%	8%	35%	48%	3%
2025	100%	7%	8%	36%	46%	3%
2030	100%	7%	8%	37%	45%	3%
2035	100%	7%	8%	37%	43%	3%
2040	100%	8%	8%	38%	42%	3%
2045	100%	8%	8%	39%	41%	4%
2050	100%	8%	8%	40%	40%	4%

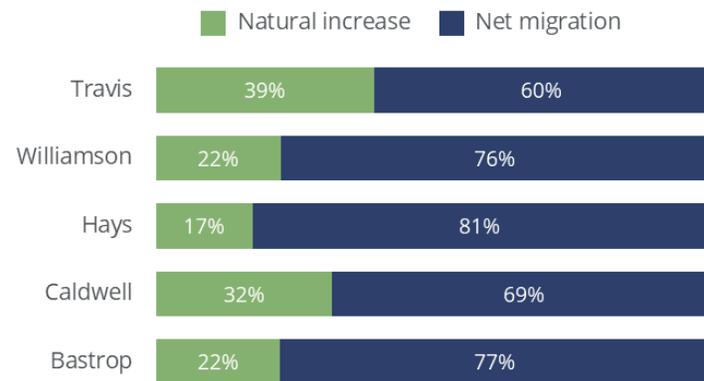
Source: Travis County PY19-23 Consolidated Plan.

SECTION I. DEMOGRAPHIC CONTEXT

Drivers of population growth. There are two distinct reasons that a community grows. First is “natural increase,” which occurs when the number of births exceeds deaths in a given year; second is in-migration.

Figure I-5 shows the drivers of growth between 2010 and 2018 for Travis County and surrounding counties. As the figure demonstrates, in-migration is an important part of growth for Travis County, yet over one-third of the county’s recent growth has been driven by natural increase.

Figure I-5.
Components of Population Change, 2010 to 2018



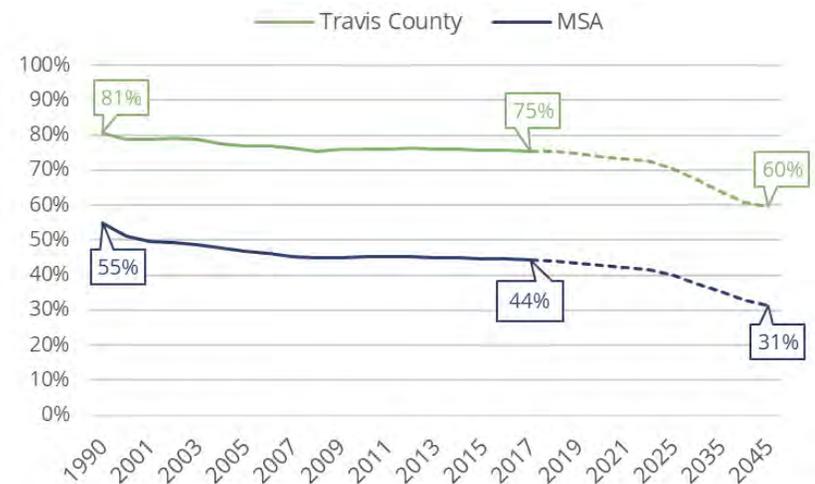
Note: Net federal movement and a residual are not included in the numbers above. Thus, natural increase and net migration do not add to 100%.

Source: Census Population Estimates.

In-migration was also the primary driver of growth for surrounding counties—particularly Hays County, in which 81 percent of total growth was net migration.

Regional growth. Since 1990, the City of Austin’s share of the County population has been declining, as shown in Figure I-6. Population projections for Austin and MSA suggest that the City of Austin’s share of the Travis County population will drop to 60 percent by 2045.

Figure I-6.
Austin Share of County and MSA Population, 1990 to 2045



Source: City of Austin City Demographer, January 2014.

Geographic dispersion of growth. Figure I-7 shows population change between 2010 and 2017 by ZIP code. As the map demonstrates, population growth varied considerably throughout Travis County, with many ZIP codes experiencing more than 20 percent growth in the past seven years, while a couple of ZIP codes had no or minimal growth. The strongest growth occurred on the northwestern and southern suburbs. There was also strong growth in the eastern suburbs of Pflugerville and Manor (and surrounding areas).

HOUSEHOLD COMPOSITION

In recent years, Travis County demographics—particularly outside the City of Austin—have shifted toward a more diverse (racially/ethnically) and older population. The proportion of households with children declined, from 41 percent in 2010 to 36 percent in 2017 in Travis County, excluding Austin. Discussion of these trends follows.

Race and ethnicity. Overall, 49 percent of Travis County residents are non-Hispanic white, 34 percent are Hispanic, 8 percent are African American, and 6 percent are Asian. Travis County, excluding Austin, has a similar racial/ethnic distribution, though the balance of county has a slightly higher proportion of non-Hispanic White and African American residents, offset by a lower proportion of Hispanic residents.

Figure I-8.
Population by Race/Ethnicity, 2017

Race/Ethnicity	Travis County		Travis County excluding Austin	
	Num.	Pct.	Num.	Pct.
Non-Hispanic white	580,292	49%	161,902	52%
Hispanic or Latino (of any race)	398,398	34%	91,350	29%
Black or African American	97,298	8%	30,086	10%
Asian	75,333	6%	19,209	6%
Am. Indian and Alaska Native	5,446	0%	1,577	1%
Native Hawaiian & Other Pac. Isl.	698	0%	127	0%
Some other race (non-Hispanic)	2,250	0%	727	0%
Two or More Races (non-Hispanic)	26,235	2%	6,715	2%

Source: 2017 5-year ACS and Root Policy Research.

Figure I-9 shows the change in racial/ethnic representation in both Travis County overall and Travis County, excluding Austin, between 2000 and 2017. Population growth overall and population growth specifically of minority residents is more pronounced in Travis County, excluding Austin, than in the City of Austin (or the county overall).

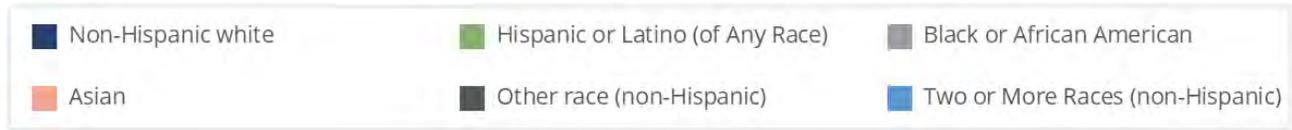
The number of minority residents living in Travis County, excluding Austin, tripled between 2000 and 2010 while the non-Hispanic White population increased at about half that rate.

In 2000, African American residents accounted for about 6 percent of the population living in Travis County, excluding Austin; that increased to 10 percent by 2017, which is particularly notable given a decline in African Americans (as a percent of the population) in the City of Austin and the County overall.

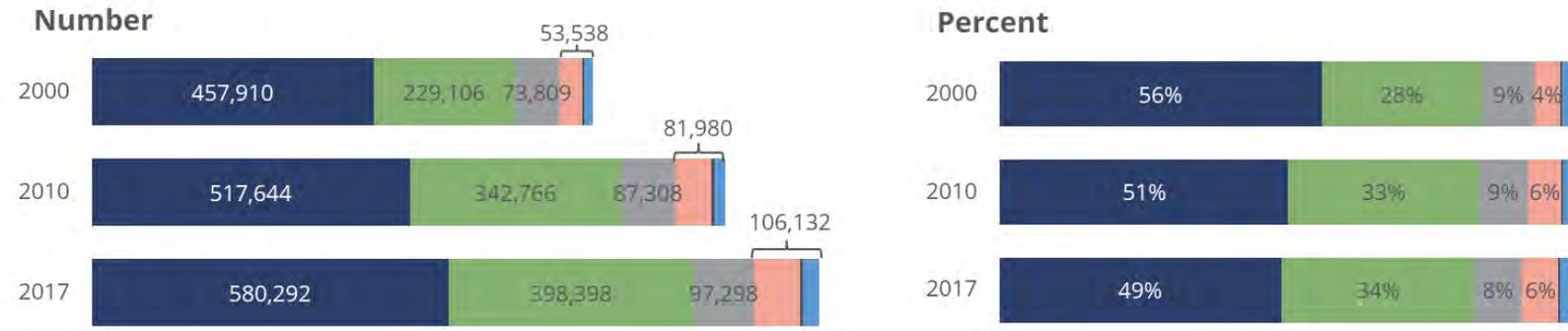
This trend reflects the movement of African American residents from the City of Austin to suburbs like Pflugerville and communities in the southern portion of Travis County. Williamson County communities also experienced a significant increase in African American residents since 2000.

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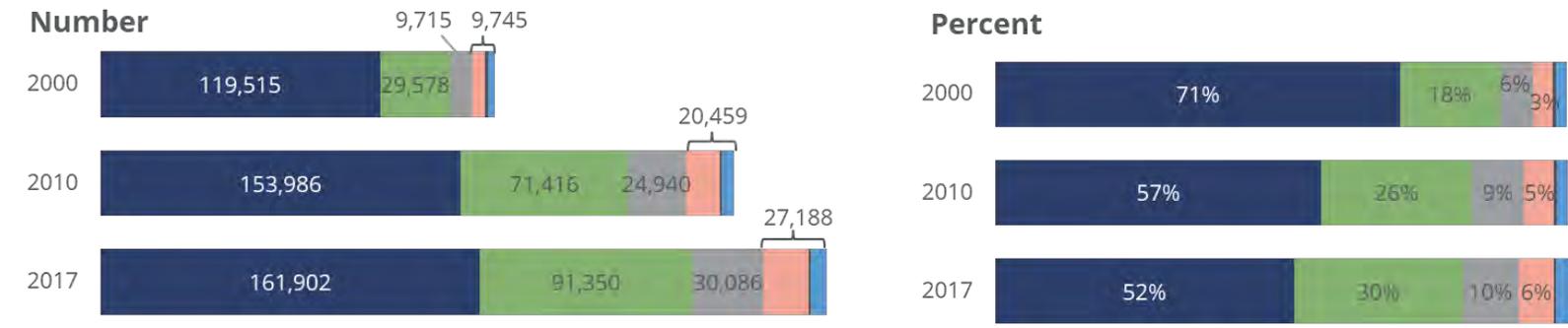
Figure I-9. Change in Residents by Race and Ethnicity, 2000, 2010 and 2017



TRAVIS COUNTY



TRAVIS COUNTY EXCLUDING AUSTIN



Note: "Other race (non-Hispanic)" includes non-Hispanic American Indian and Alaska Native, Native Hawaiian and other Pacific Islander and Some other race.
 Source: 2000 and 2010 U.S. Census, 2017 ACS and Root Policy Research.

SECTION I. DEMOGRAPHIC CONTEXT

Age. The median age of Travis County residents increased during the past 17 years, from 30 to 34. This was due to a shift away from college-age residents toward middle-aged adults and seniors. As shown in Figure I-10, the proportion of residents age 18 to 24 dropped from 15 percent to 10 percent between 2000 and 2017. There was also a slight decline in the proportion of the Travis County population under 18, from 24 to 23 percent.

Declines of both children and college aged adults were offset by increases in the middle-aged adult population (from 35% to 39%) and the senior population (7% to 9%). These shifts likely reflect in-migration of middle-aged adults and aging of adults into senior status.

Figure I-10.
Population by Age, Travis County, 2000 to 2017

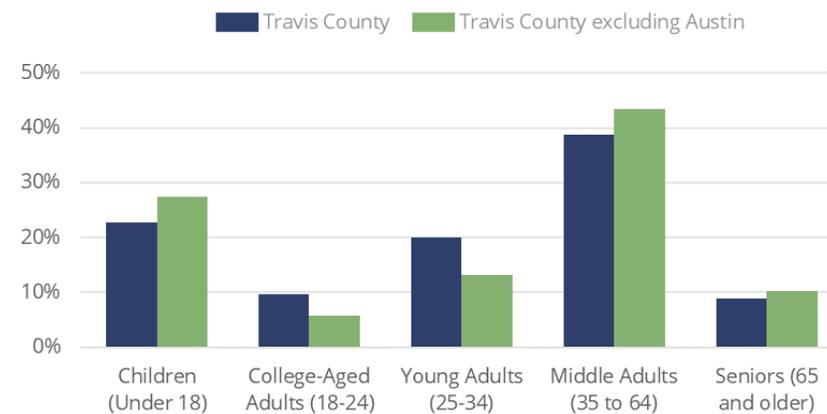
Population by Age	2000	2010	2017
Total population	812,280	979,712	1,176,584
Percent of Population			
Children (Under 18)	24%	24%	23%
College-Aged Adults (18-24)	15%	13%	10%
Young Adults (25-34)	20%	19%	20%
Middle Adults (35 to 64)	35%	37%	39%
Seniors (65 and older)	7%	7%	9%

Source: 2000 and 2010 Census, 2017 5-year ACS, and Root Policy Research.

As shown in Figure I-11, the age distribution in Travis County, excluding Austin, reflects higher proportions of seniors, middle-aged

adults, and children under 18. Those differences are typical of suburban and unincorporated areas outside of a large city.

Figure I-11.
Population by Age, Travis County and Travis County excluding Austin, 2017



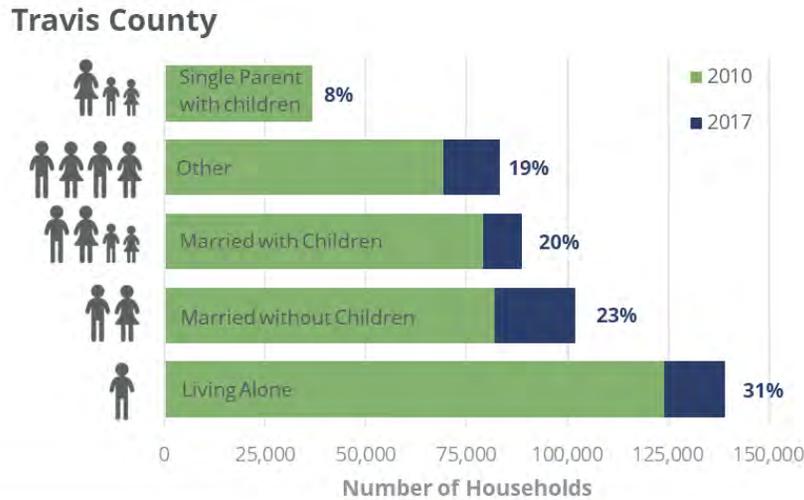
Source: 2017 5-year ACS and Root Policy Research.

Household type. In 2010, 30 percent of households in Travis County included children (married with children or single parent households). By 2017 that proportion dropped to 28 percent. Trends were similar in Travis County, excluding Austin, where households with children accounted for 41 percent of all households in 2010 and 36 percent in 2017. Even so, married couple households with children increased as a percent of all households. Figure I-12 illustrates these trends.

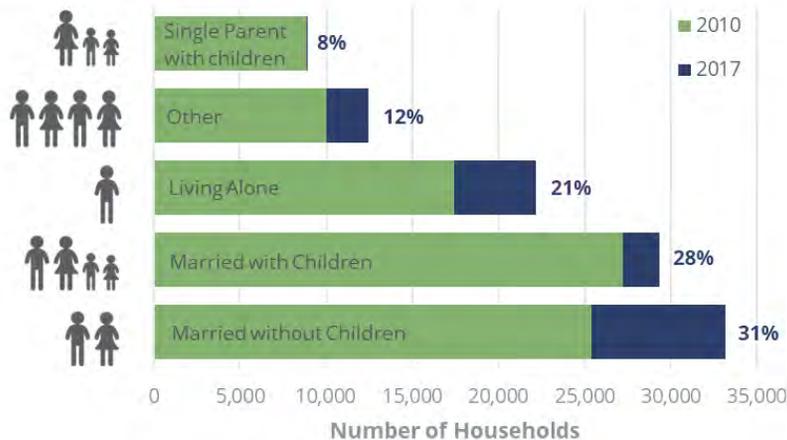
Note that there was no change in the number of single parent households.

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Figure I-12.
Household Type and Change, 2010 and 2017



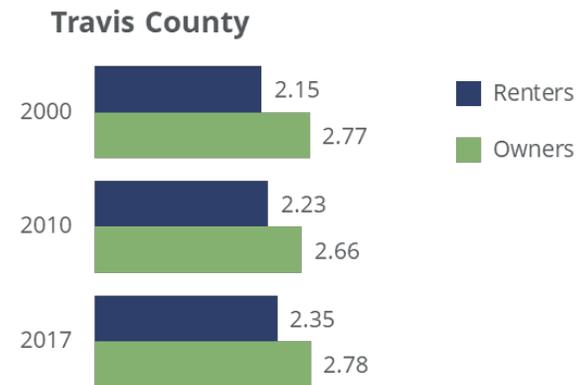
Travis County excluding Austin



Source: 2000 and 2010 Census, 2017 5-year ACS, and Root Policy Research.

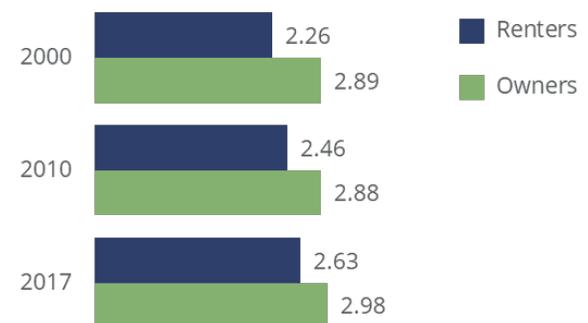
Household size. According to the ACS, average household size is 2.3 for renters and 2.8 for owners in Travis County. Outside the City of Austin, household sizes are larger for both renters and owners: 2.6 for renters and 3.0 for owners. This reflects a slight upward shift since 2010 for both renters and owners. (See Figure I-13).

Figure I-13.
Household Size, 2000 to 2017



Source:
2000 U.S. Census
and 2007, 2012
and 2017 ACS.

Travis County excluding Austin



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INCOME AND POVERTY

In many ways, the economic and residential development patterns that exist today are similar to those at the turn of the century, when the country was in a period of economic expansion and demographic change, which benefited some residents more than others. This remains the case today: social mobility research increasingly demonstrates that job growth and economic expansions favor highly educated, high income, well-resourced residents—and provide little benefit to residents living in poverty, including people of color, who are disproportionately poor. This is largely due to inequities in housing choice and access to opportunity.

Family and household income. Housing programs generally use percentages of “median family income” or MFI as benchmarks for targeting housing assistance and affordability programs.¹ Households earning less than 30 percent of MFI—roughly at the poverty level and below—are characterized as “extremely low income.” Households earning between 30 and 50 percent of MFI are considered to be “very low income;” households between 50 and 80 percent MFI, “low income;” those between 80 and 120 percent MFI, “moderate income;” and those above 100 percent of MFI are “high” income.

Figure I-14 shows the MFI levels for Travis County according to household size. It is important to note that these are based on the MFI for the Austin-Round Rock-San Marcos MSA (MFI is not calculated at the city and county level in metro areas) and provided to the county by HUD.

¹ Also referred to as Area Median Income or AMI.

Figure I-14.
HUD Median Family Income Categories, Austin-Round Rock-San Marcos MSA, 2019

Percent MFI	Income Limit	Percent MFI	Income Limit
30% MFI		100% MFI	
1 person HH	\$19,900	1 person HH	\$66,300
2 person HH	\$22,750	2 person HH	\$75,700
3 person HH	\$25,600	3 person HH	\$85,200
4 person HH	\$28,400	4 person HH	\$95,900
50% MFI		120% MFI	
1 person HH	\$33,150	1 person HH	\$79,560
2 person HH	\$37,850	2 person HH	\$90,840
3 person HH	\$42,600	3 person HH	\$102,240
4 person HH	\$47,300	4 person HH	\$113,520
80% MFI		140% MFI	
1 person HH	\$52,850	1 person HH	\$92,820
2 person HH	\$60,400	2 person HH	\$105,980
3 person HH	\$67,950	3 person HH	\$119,280
4 person HH	\$75,500	4 person HH	\$134,260
95% MFI		2019 HUD Median Income Overall: \$95,900	
1 person HH	\$62,985		
2 person HH	\$71,915		
3 person HH	\$80,940		
4 person HH	\$89,870		

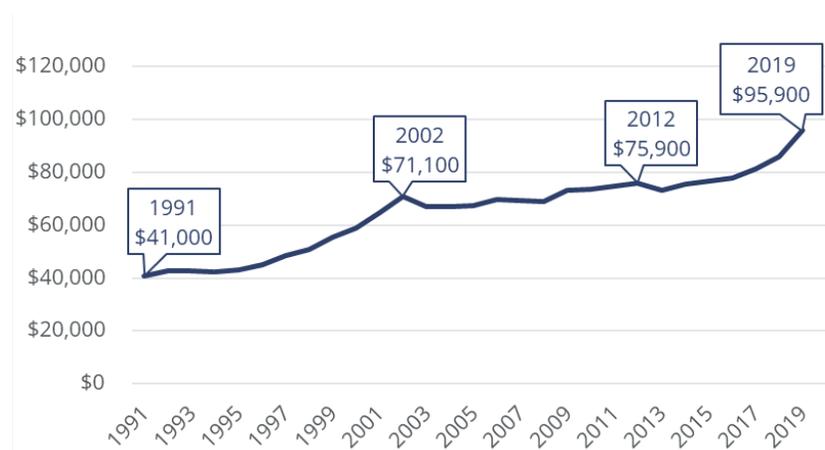
Source: www.huduser.org.

Figure I-15 highlights the changes in the HUD MFI for the Austin metro overall between 1998 and 2019. As shown in the figure, HUD overall MFI has more than doubled in the past 30 years with notable annual increases in recent years. Since 2012, the HUD MFI has

SECTION I. DEMOGRAPHIC CONTEXT

increased by 26 percent, from \$76,000 to \$96,000. The jump from \$86,000 to \$96,000 in just the past year accounts for about half of that 8-year increase.

Figure I-15.
HUD Median Family Income Trends, Austin-Round Rock-San Marcos MSA, 1991-2019



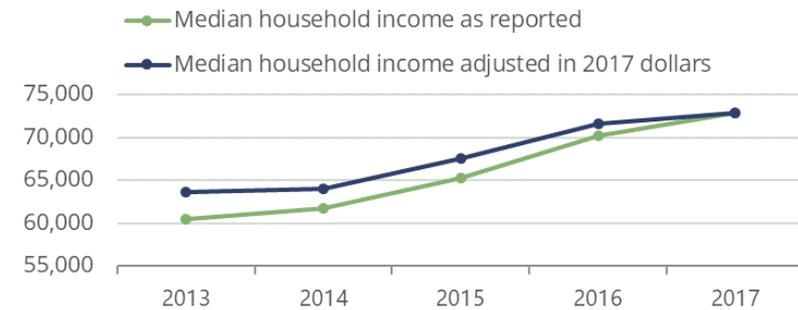
Source: www.huduser.org.

Median *household* income for Travis County overall was \$68,350 in 2017, a 26 percent increase from the 2010 median of \$54,074.² This increase in incomes exceeded inflation over the same period: according to the Consumer Price Index (CPI), the price of consumer goods rose 12 percent between 2010 and 2017.

² Household income includes single individuals living alone and roommates, which family income does not. Median household income is lower than median family income because it represents more single earners.

Figure I-16 shows Travis County’s median household income as reported and adjusted for inflation between 2013 and 2017. (This figure is adapted from Figure 6 in the County’s PY19-23 Consolidated Plan and reflects 1-year ACS data, which differs slightly from the 5-year ACS data discussed in the previous paragraph).

Figure I-16.
Travis County Median Income Adjusted for Inflation



Source: Travis County Consolidated Plan, Travis County HHS, Research & Planning Division.

In other words, Travis County households gained purchasing power during the past five years. This marks a change from the previous decade (2000 to 2010) during which Travis County households lost purchasing power (incomes rose 16% and CPI rose 41%). This is also true when examined by family income.

Relative to the county overall, incomes in Austin rose faster while incomes outside of Austin rose more slowly—both in recent years (2010 to 2017) and the previous decade (2000 to 2010).

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It is important to note that a rise in median income is not necessarily an indicator of rising incomes for all residents. It could reflect rising incomes for the top group of earners, which can “pull up” the median. It can also reflect displacement of lower income households who may be pushed outside the region due to rising housing costs.

Figures I-17 and I-18 show changes in Austin’s income distribution—the first based on socioeconomic cohorts and the second based on nominal income brackets. In Travis County, middle income households declined (as a share of all households) between 1999 and 2010, offset by an increase in lower income households—likely the result of the Recession, which is captured in the 2010 5-year data.³ Between 2010 and 2017, the middle income cohort rebounded (though not quite to 1999 levels) and the lower income cohort declined to near 1999 levels. The proportion of upper income households increased from 23 percent to 25 percent.

Similar trends were evident in Travis County, excluding Austin, between 1999 and 2010: shrinking middle class offset by an increase in lower income households. However, trends have diverged in recent years: outside of Austin, the proportional share of upper income households has decreased, while the proportional share of lower income households has held constant since the Recession.

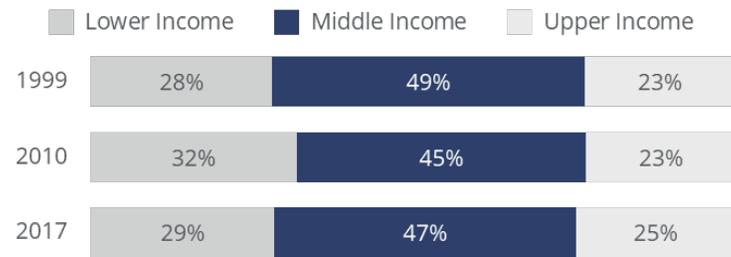
This likely indicates households moving outside the City of Austin in search of affordability and may also indicate a slower economic recovery for lower income households living in the County.

³ This analysis is based on a national measure of middle income recently used in research examining the decline of the middle class. For 2017, middle income is defined

Despite these trends, Travis County, excluding Austin, still houses more upper income households and fewer lower income households (proportionately) than the City of Austin.

Figure I-17.
Lower, Middle, and Upper Income Households, 1999-2017

Travis County



Travis County excluding Austin



Note: Lower income roughly approximates less than two-thirds of the national median income and upper income roughly approximates twice the national median income. These income thresholds are consistent with the way that Americans self-identify as members of socio-economic classes. (See Pew Research, “The Rise of Residential Segregation by Income.”)

Source: 2000 U.S. Census, and 2010 and 2017 ACS and Root Policy Research.

as households earning between \$40,000 to \$121,000. In 1999, the middle income range is \$28,000 to \$84,000 and in 2010 it is \$35,000 to \$104,000.

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The previous figure (I-17) showed shifts in socioeconomic cohorts, where “middle income” is defined as \$28,000 to \$84,000 in 1999; \$35,000 to \$104,000 in 2010; and \$40,000 to \$121,000 in 2017. The next figure (I-18) displays shifts in nominal income ranges between 1999 and 2017 (not adjusted for inflation).

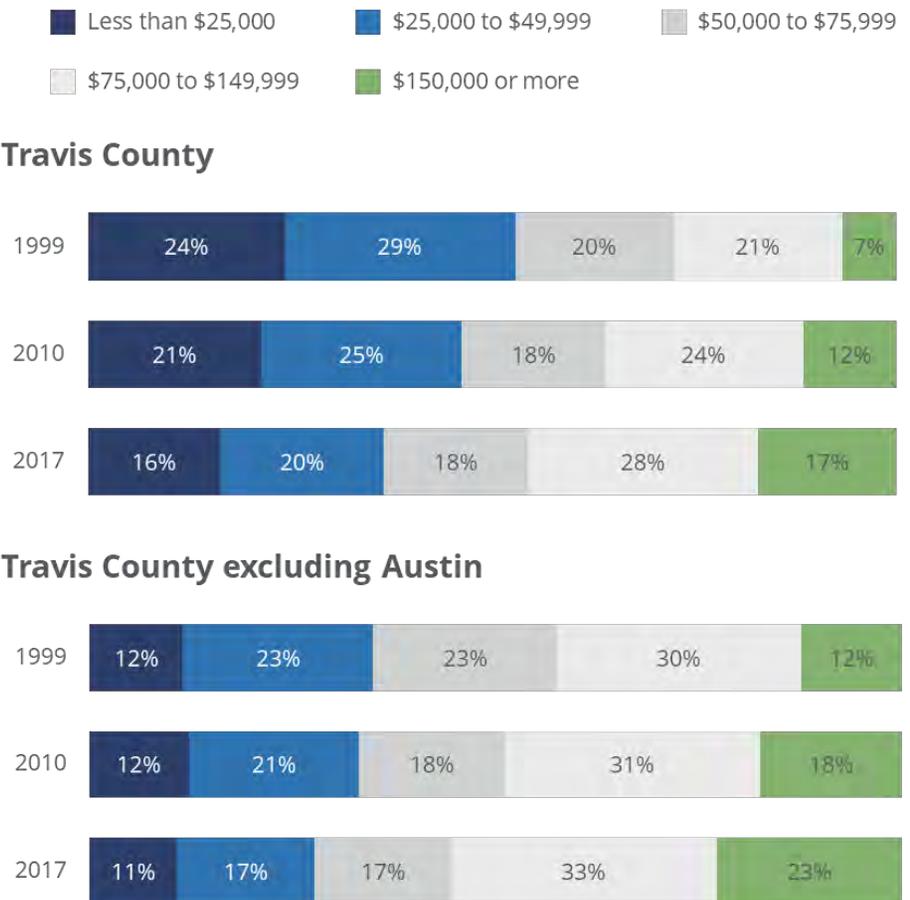
Between 2010 and 2017, the greatest shifts in income distribution in Travis County, excluding Austin, occurred in the \$25,000 to \$50,000 category (declined 4 percentage points) and the \$150,000+ category (increased by 5 percentage points).

Income shifts were more pronounced in Travis County as a whole which experienced a 10 percentage point increase in households earning more than \$75,000 and an offsetting 10 percentage point decrease in households earning less than \$50,000.

In Travis County as a whole, the proportion of households earning less than \$25,000 has steadily decreased; however, in Travis County, excluding Austin, that cohort has consistently accounted for 11 to 12 percent of all households.

Among households earning less than \$25,000 in Travis County outside of Austin about 46 percent are renters and 54 percent are owners; 5 percent are under 25 years old, 27 percent are over 65 years old, and 69 percent are between 25 and 65.

Figure 1-18
Household Income by Range, 1999, 2012, and 2017



Source: 2000 U.S. Census, and 2012 and 2017 ACS.

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Renters and owners both experienced income growth between 2010 and 2017, but the change was more significant for renters. Travis County median renter income increased by 34 percent (36% outside Austin) while median owner income increased by 20 percent (23% outside Austin) from 2010 to 2017.

As shown in Figure I-19, the number of renters earning more than \$75,000 living in Travis County, excluding Austin, in 2017 rose by about 4,400 from 2010. The number of renters earning less than \$25,000 declined by 755 households.

Owners earning less than \$25,000 increased by about 1,300 households (1 percentage point increase in owner distribution). Owners earning more than \$75,000 increased by nearly 11,000 households (5 percentage point increase in the distribution).

The implications of these income shifts on the housing market and on affordability for both renters and owners are discussed in detail in Section III. Housing Market Gaps.

Figure 1-19.
Income by Tenure and Change, Travis County excluding Austin

	2010		2017		2012-2017 Change	
	Num.	Pct.	Num.	Pct.	Num.	Pct Pt
Owners						
Less than \$10,000	1,405	2%	1,744	2%	339	0%
\$10,000 to \$19,999	2,156	3%	2,817	4%	661	0%
\$20,000 to \$24,999	1,381	2%	1,668	2%	287	0%
\$25,000 to \$34,999	4,468	7%	3,840	5%	-628	-2%
\$35,000 to \$49,999	6,529	10%	6,706	8%	177	-1%
\$50,000 to \$74,999	12,046	18%	12,089	15%	43	-3%
\$75,000 to \$99,999	10,081	15%	10,465	13%	384	-2%
\$100,000 to \$149,999	14,622	22%	17,411	22%	2,789	0%
\$150,000 or more	14,903	22%	22,649	29%	7,746	6%
Total	67,591	100%	79,389	100%		
<i>Change in < \$25,000</i>					1,287	1%
<i>Change in > \$75,000</i>					10,919	5%
Renters						
Less than \$10,000	1,631	8%	1,141	4%	-490	-3%
\$10,000 to \$19,999	2,777	13%	2,443	9%	-334	-4%
\$20,000 to \$24,999	1,587	7%	1,656	6%	69	-1%
\$25,000 to \$34,999	3,143	15%	2,808	11%	-335	-4%
\$35,000 to \$49,999	4,454	21%	4,531	17%	77	-4%
\$50,000 to \$74,999	3,926	18%	5,779	22%	1,853	3%
\$75,000 to \$99,999	1,674	8%	3,841	14%	2,167	7%
\$100,000 to \$149,999	1,514	7%	2,832	11%	1,318	4%
\$150,000 or more	689	3%	1,593	6%	904	3%
Total	21,395	100%	26,624	100%		
<i>Change in < \$25,000</i>					-755	-8%
<i>Change in > \$75,000</i>					4,389	13%

Source: 2010 and 2017 5-year ACS.

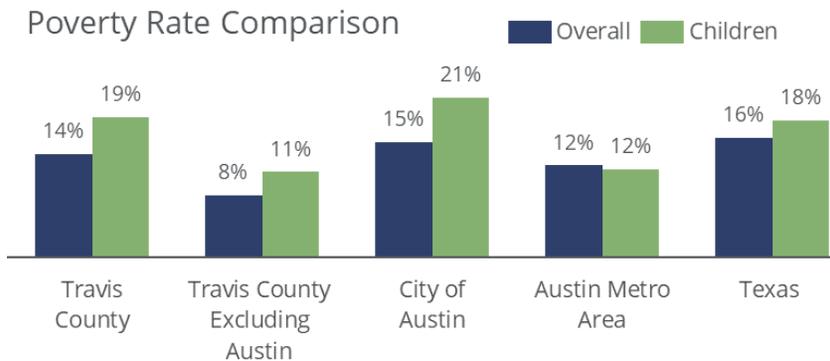
SECTION I. DEMOGRAPHIC CONTEXT

Poverty. Between 2000 and 2010, the number of Travis County residents living in poverty increased dramatically, likely due to the impacts of the recession. In the county overall, poverty has since dropped back to rates similar to 1999 for both individuals and families. However, in the portions of Travis County outside Austin poverty levels have held constant since 2010. This is true for families and for individuals across age categories (see Figure I-20).

Figure I-20.
Poverty Rate by Age and Change

Travis County Excluding Austin Poverty Rate and Change

	1999	2010	2017	1999-2017 Percentage Point Change
Families living in Poverty	3%	6%	6%	3%
People living in Poverty	5%	8%	8%	3%
Under 18 Years	6%	11%	11%	6%
18 to 64 Years	5%	7%	7%	3%
65 Years and Over	4%	5%	5%	2%



Source: U.S. Census, 2000, and 2010 and 2017 ACS.

Even so, poverty rates in Travis County, excluding Austin, remain lower than in the City of Austin, and lower than the metro overall, and the State of Texas. The higher poverty in Austin is partially related to the student population; this is not necessarily the case for the metro area overall and certainly not the state.

Residents aged 65 years and older have the lowest poverty rate (2% for Travis County, excluding Austin) and children have the highest poverty rate (11%).

Poverty also varies by race and ethnicity. Figure I-21 reports poverty level by race and ethnicity. As the figure shows, poverty is highest for Hispanic and African American residents in both Travis County overall and in Travis County, excluding the City of Austin.

Figure I-21.
Poverty by Race or Ethnicity and Change, 1999 and 2017

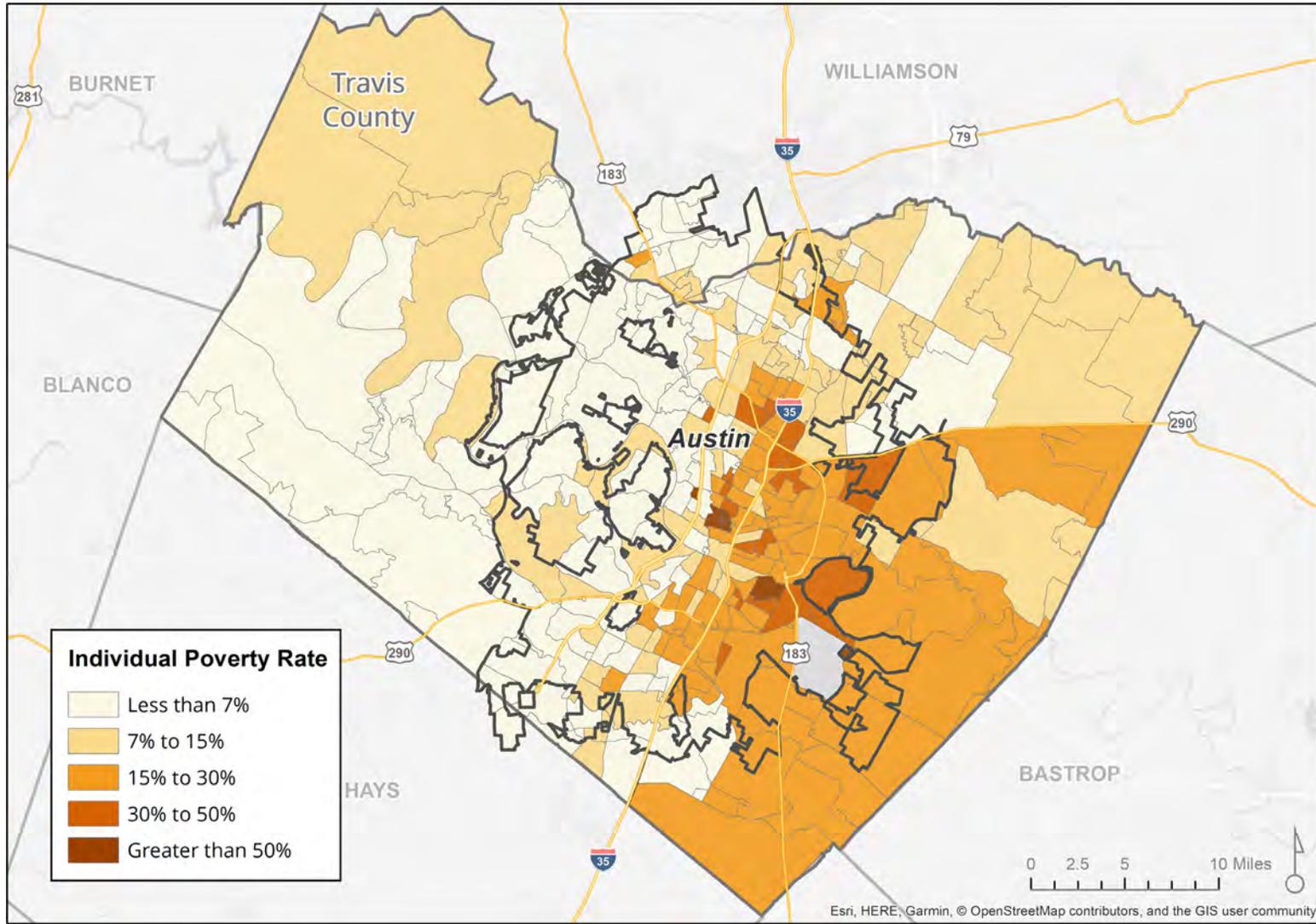
	Travis County			Travis excl. Austin		
	1999	2017	Pct Pt Change	1999	2017	Pct Pt Change
Non-Hispanic white	8%	8%	0%	4%	4%	1%
Hispanic	19%	21%	2%	10%	15%	6%
African American	18%	19%	2%	5%	11%	6%
Asian	18%	13%	-4%	5%	6%	1%
Two or More Races	15%	13%	-3%	11%	5%	-6%

Source: U.S. Census, 2000, and 2017 ACS.

Figure I-22 shows the poverty rate by Census tract. High poverty areas are very concentrated in east Austin and the eastern side of the county outside Austin.

SECTION I. DEMOGRAPHIC CONTEXT

Figure I-22. Poverty Rate by Census Tract, 2017

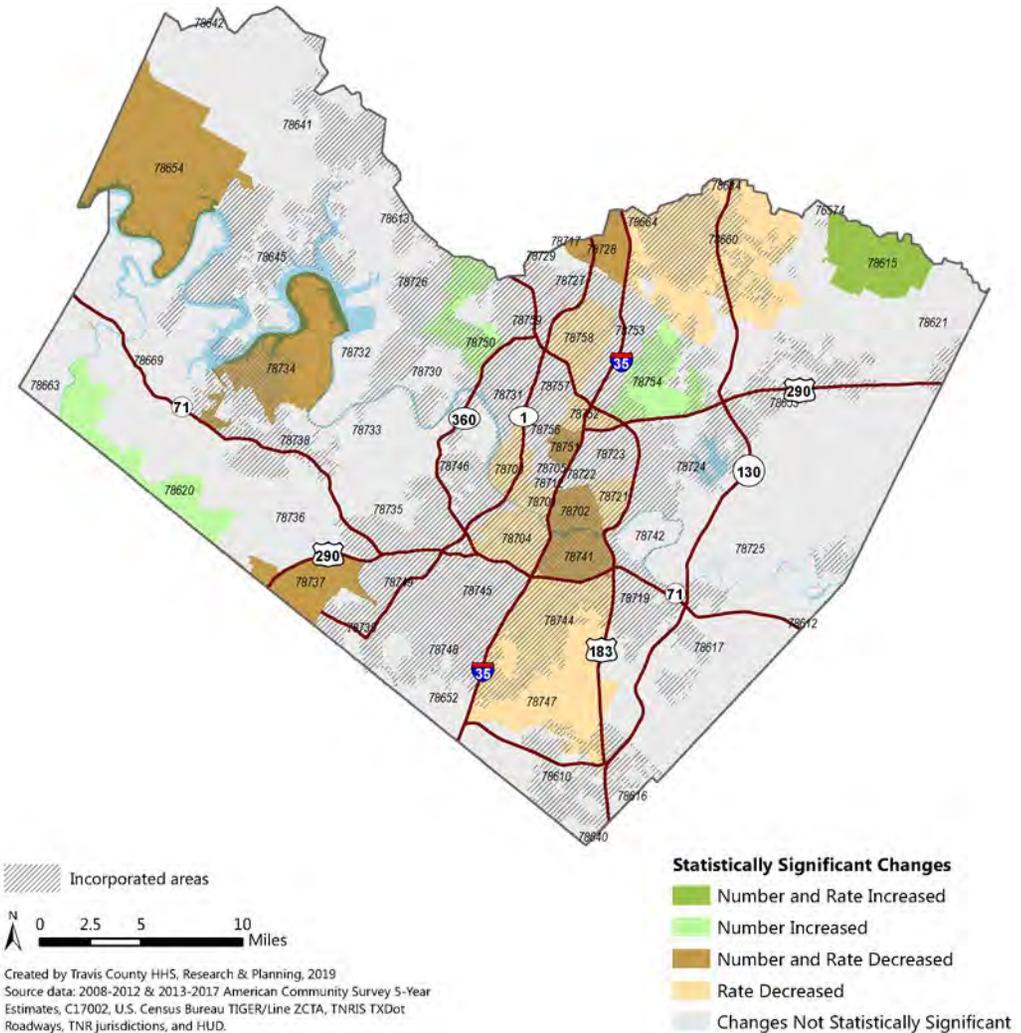


Source: 2017 5-year ACS.

SECTION I. DEMOGRAPHIC CONTEXT

Figure I-23, from the Travis County Consolidated Plan shows ZIP codes with statistically significant changes in the population living below 200 percent of the poverty line between 2012 and 2017. The map illustrates decreases in those living within 200 percent of the poverty line in Austin's urban core but areas of increase in those living within 200 percent of the poverty line in unincorporated areas of Travis County.

Figure I-23. ZIP Codes with Statistically Significant Changes in the Population Living Below 200% Poverty 2012 to 2017



Source: Travis County PY19-23 Consolidated Plan, Travis County HHS, Research & Planning.

SECTION I. DEMOGRAPHIC CONTEXT

Education and Employment

Education is an important part of mitigating poverty. Travis County’s overall educational attainment increased during the past five years—though much of that gain was driven by shifts in the City of Austin (as discussed below). Unemployment declined and wages increased (though not on pace with housing costs) as the economy recovered from the effects of the recession.

Educational attainment. Travis County residents are well educated—and became even better educated during the past five years, continuing a trend of rising educational attainment over the previous decade.

The ACS estimates that 47 percent of Travis County residents (and 44% of Travis residents outside of Austin) had a Bachelor’s or

graduate/professional degree in 2017. This compares to 30 percent of Texans with a Bachelor’s degree or higher.

The city’s educational attainment has increased since 2000, but the gains were higher in the City of Austin than Travis County, excluding Austin (see Figure I-24).

In 2017, 9 percent of Travis County residents outside Austin had less than a high school degree and 19 percent had a high school degree but had not attended college—that is, 28 percent of residents had no college. This proportion has remained relatively constant since 2000 outside the City of Austin. However, in Travis County as a whole, the proportion with no college has declined from 33 percent in 2000 to 28 percent in 2017.

Figure I-24.
Educational Attainment,
2000, 2010, and 2017

Source:
2000 U.S. Census and 2010 and 2017
5-year ACS.

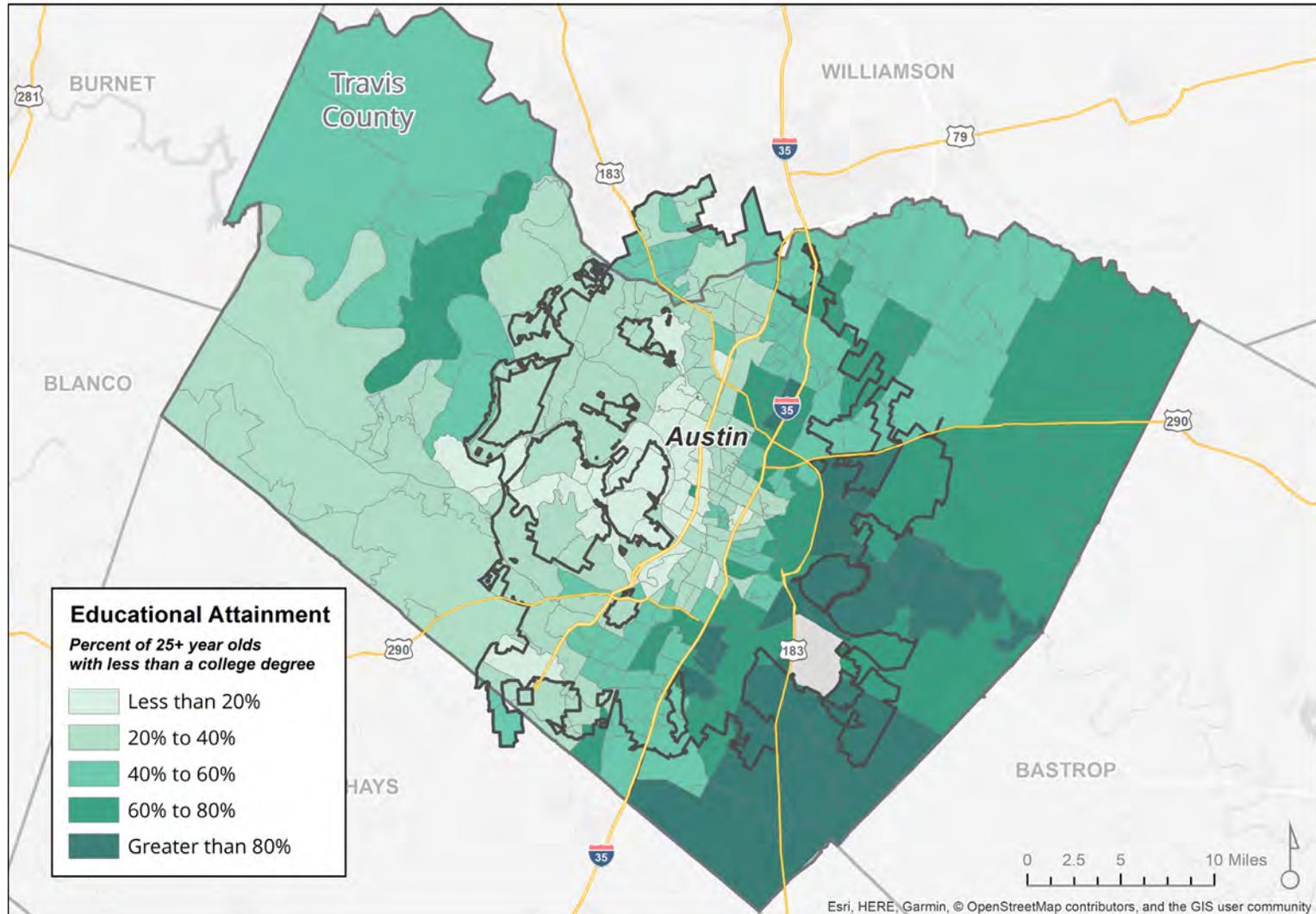
	Travis County				Travis County excluding Austin			
	2000	2010	2017	Change	2000	2010	2017	Change
Less than a High School Degree	15%	14%	11%	-4%	10%	9%	9%	1%
High School Degree or GED	17%	18%	17%	0%	19%	19%	19%	1%
Some College, No Degree	21%	20%	19%	-3%	23%	23%	21%	-2%
Associates Degree	5%	6%	6%	0%	6%	7%	7%	1%
Bachelor's Degree	26%	28%	30%	4%	28%	28%	29%	1%
Graduate or Professional Degree	15%	16%	17%	3%	14%	14%	15%	1%
<i>Associates degree or higher</i>	46%	49%	53%	7%	48%	50%	51%	2%
<i>Bachelor's degree or higher</i>	41%	43%	47%	7%	42%	43%	44%	2%

SECTION I. DEMOGRAPHIC CONTEXT

As shown in Figure I-25, educational attainment is correlated with areas of high poverty, although not perfectly. Many areas in north and south central Austin as well as in northwest Travis County have relatively high levels of residents with less than a college degree—but are not areas of concentrated poverty. Figure I-27, a map of where unemployed residents are located, is more closely aligned with areas of high poverty.

Figure I-25.
Educational Attainment
by Census
Tract, 2017

Source: 2017 5-year ACS.



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Employment. According to the Bureau of Labor Statistic’s Quarterly Census of Employment and Wages (BLS QCEW), there were about 750,000 jobs located in the Travis County in 2018, up from 560,000 in 2010. That reflects an increase of 3.6 percent per year.

The Austin metro area was recently ranked as one of the fastest growing metro areas in terms of nonfarm payroll jobs added—ranking second of the largest fifty metro areas (behind the Orlando MSA). According to Bureau of Labor Statistics data, the Austin metro area added over 40,000 between October 2017 and October 2019, a 3.9 percent bump.⁴

In Travis County, 73 percent (716,465 individuals) of the population age 16 and over are in the labor force, and 27% (266,759 individuals) are not in the labor force.⁵ Of the population in the labor force, 691,331 were employed and 24,416 were unemployed.⁶

Individuals between the ages of 25 and 44 constitute more than half (53%) of Travis County’s labor force.⁷ The 45 to 64 age group comprises 32% of the labor force, followed by the 16 to 24 age group (11%) and finally those 65 years and older (4%).

Among the Travis County population in the labor force between the ages of 25 and 64, more than one half (52%) have a bachelor’s degree or higher and 23 percent have some college or an associate’s

degree. High school graduates make up 17 percent of the labor force and the remaining 8 percent have less than a high school degree.

In comparison to Texas and the U.S., the Travis County labor force is more highly educated. In Travis County, 52 percent of workers age 25 to 64 have a bachelor’s degree or higher compared to 33 percent in Texas and 37 percent in the U.S.

Forty five percent of the Travis County workforce both live and work in the county; the other 55 percent are in-commuters, living outside the county but employed in Travis County.

In April 2019, there were about 16,000 Travis County residents actively looking for work but unable to find employment. The April unemployment rate was just 2.6 percent. Unemployment hit 2.6 percent in several months of 2018 but otherwise has not been that low since December of 2000.

Figure I-26 shows the annual unemployment rates for Travis County, the City of Austin, Texas and the United States. Travis County maintained low unemployment even through the recent recession and is now experiencing historically low rates of unemployment.

Yet the County has pockets of very high unemployment rates, as shown in the following map (Figure I-17).

⁴ Austin Chamber of Commerce, Job Growth & Unemployment, 11/20/18; available online at <https://www.austinchamber.com/blog>.

⁵ The category for “not in the labor force” consists mainly of students, homemakers, retired workers, and seasonal workers interviewed in an off season who were not looking for work, institutionalized people, and people doing only incidental unpaid family work. (American Community Survey and Puerto Rico Community Survey 2017 Subject Definitions, pg 67).

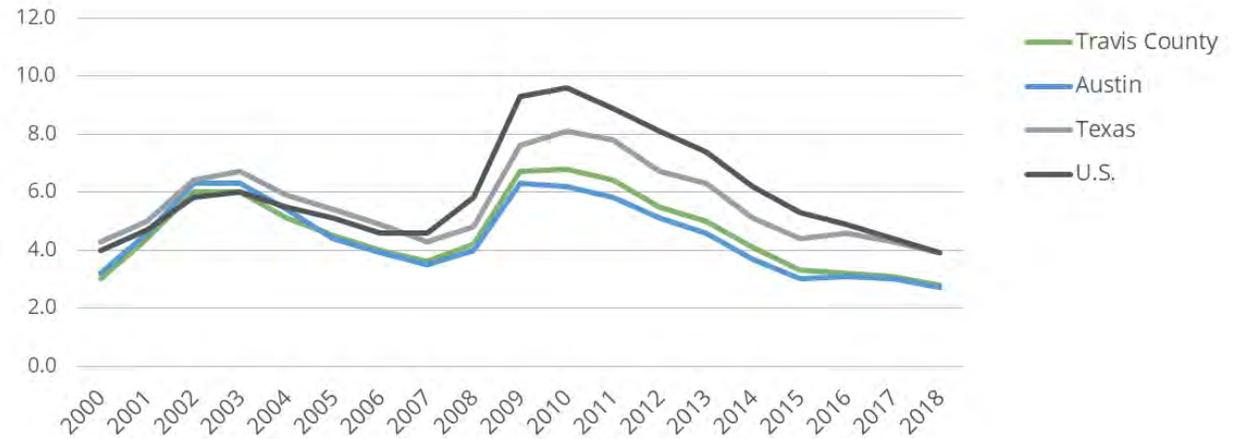
⁶ All civilians 16 years old and over are classified as unemployed if they were neither “at work” nor “with a job not at work” during the reference week, and were actively looking for work during the last 4 weeks and were available to start a job. (American Community Survey and Puerto Rico Community Survey 2017 Subject Definitions, pg 66).

⁷ This includes the sum of individuals in labor force, employed and in labor force, unemployed.

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Figure I-26.
Unemployment Rate, 2000
through 2018

Source:
Bureau of Labor Statistics.

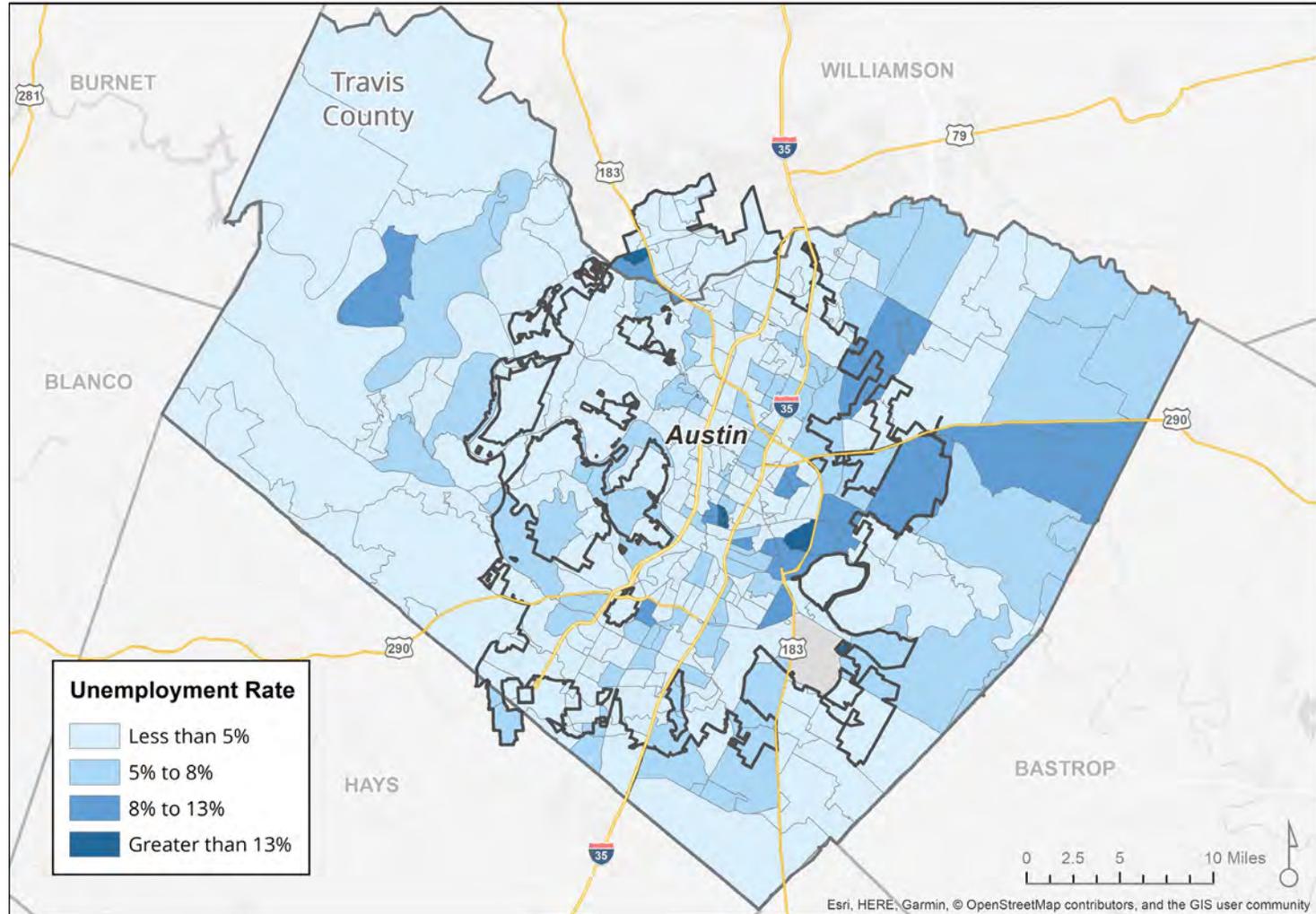


SECTION I. DEMOGRAPHIC CONTEXT

Figure I-27 shows 2017 unemployment rates by Census tract (using ACS data). Residents living in the north and east portions of Austin as well as in individual tracts in northeast and northwest Travis County are more likely to experience high levels of unemployment.

Figure I-27.
Unemployment
by Census Tract,
2017

Source: 2017 5-year
ACS.



SECTION I. DEMOGRAPHIC CONTEXT

According to data from the County's Consolidated Plan, unemployment is highest for residents with the lowest educational attainment: 6.7 percent for those without a high school degree, compared to 2.2 percent for those with a bachelor's or higher.

The average weekly wage for all workers in Travis County is \$1,300, or about \$67,600 annually.

Figure I-28 displays employment and wages by industry for Travis County as a whole in 2000, 2010, and 2018. The county added 186,000 new jobs between 2010 and 2018. The biggest gains were in professional and business services and natural resources and mining, both of which have relatively high weekly wages.

Average weekly wages increased in all industries with the highest gains in Financial Services.

Leisure and Hospitality also had relatively high wage growth but remains the lowest wage industry, by far, with average weekly wages of \$494 (equivalent to \$25,688 per year, assuming 52 work weeks in a year).

Figure I-28. Employment and Average Weekly Wages, Travis County, 2000, 2010 and 2018

Note:
Detailed industry and wage data are not available at the municipal level and are not available for Travis County excluding Austin.

Source:
Texas Workforce Commission, QCEW.

Industry	Employment				
	Number of Jobs			Recent Growth:	
	2000	2010	2018	Number	Percent
Natural Resources and Mining	1,060	1,663	2,683	1,020	61%
Construction	33,330	28,896	42,841	13,945	48%
Manufacturing	68,851	37,105	40,452	3,347	9%
Trade, Transportation and Utilities	89,840	93,078	116,600	23,522	25%
Information	23,314	18,308	28,565	10,257	56%
Financial Activities	31,797	35,489	49,796	14,307	40%
Professional and Business Services	82,818	91,338	149,576	58,238	64%
Education and Health Services	93,059	123,797	144,628	20,832	17%
Leisure and Hospitality	50,673	63,485	95,909	32,424	51%
Other Services	17,359	20,228	26,166	5,938	29%
Unclassified	214	210	918		
Public Administration	45,462	50,586	51,613	1,027	2%
Total	537,775	564,181	749,745	185,564	33%

Industry	Wages				
	Average Weekly Wages			Recent Growth:	
	2000	2010	2018	Dollars	Percent
Natural Resources and Mining	\$955	\$3,589	\$3,684	\$95	3%
Construction	\$728	\$947	\$1,286	\$339	36%
Manufacturing	\$1,358	\$1,852	\$1,996	\$144	8%
Trade, Transportation and Utilities	\$771	\$893	\$1,160	\$267	30%
Information	\$1,289	\$1,402	\$1,939	\$537	38%
Financial Activities	\$826	\$1,271	\$1,798	\$527	41%
Professional and Business Services	\$862	\$1,228	\$1,654	\$425	35%
Education and Health Services	\$590	\$873	\$1,048	\$175	20%
Leisure and Hospitality	\$283	\$360	\$494	\$134	37%
Other Services	\$534	\$706	\$880	\$174	25%
Unclassified	\$763	\$866	\$946	\$80	9%
Public Administration	\$726	\$1,036	\$1,293	\$257	25%
Total	\$795	\$1,003	\$1,284	\$281	28%

SECTION I. DEMOGRAPHIC CONTEXT

Countywide Economic Development Strategy. Travis County recently drafted a Comprehensive Countywide Economic Development Strategy (CCEDS) which outlines a strategic action plan for business development, economic and financial opportunity, placemaking, and transportation and mobility. The CCEDS highlights the economic growth and prosperity of the region over the last five years but also acknowledges disparities in economic prosperity by race, ethnicity, and income. The report also evaluates the impact of rapid growth on infrastructure and the environment. With those opportunities and challenges in mind the CCEDS outlines the following vision and goals for the County's five year plan:

Vision: *Travis County is an innovative, vibrant community that preserves diverse cultural heritage and natural resources.*

Goals:

- *Promote community resilience in daily living and in times of emergency*
- *Promote the well-being of our residents through social, economic, and health and safety initiatives.*
- *Ensure the public safety and peaceful resolution of conflicts through the justice system and other public processes.*
- *Preserve and protect our environment and natural resources through responsible land stewardship*
- *Empower the public through civic engagement and collaboration*
- *Foster transportation mobility and accessibility.*

The **Guiding Principles** of the plan are that Travis County's economic development programs, policies, and investments...

- *Enhance opportunity and prosperity for residents, particularly for those who are disadvantaged;*
- *Contribute to the region's economic strength, diversification, and resilience; and*
- *Foster Sustainability in Travis County and the region.*

SUMMARY OF KEY FINDINGS FROM SECTION I

- Population growth overall and population growth specifically of minority residents is more pronounced in Travis County, excluding Austin, than in the City of Austin (or the county overall).
- Countywide, the strongest growth occurred on the northwestern and southern suburbs. There was also strong growth in the eastern suburbs of Pflugerville and Manor (and surrounding areas). In contrast, population growth was the weakest in the central part of the City of Austin, largely in and around downtown and the University of Texas—Austin, north Central Travis County, and some parts of the Western Travis County.
- Median household income for Travis County overall was \$68,350 in 2017, a 26 percent increase from the 2010 median of \$54,074. Relative to the county overall, incomes in Austin rose faster while incomes outside of Austin rose more slowly—both in recent years (2010 to 2017) and the previous decade (2000 to 2010).
- It is important to note that a rise in median income is not necessarily an indicator of rising incomes for all residents. Indeed, Travis County, excluding Austin, has gained lower income households (as a proportion of total households) between 1999 and 2017. This trend differs from the City of Austin which gained

SECTION I. DEMOGRAPHIC CONTEXT

lower income households between 1999 to 2010 but then saw a reduction in lower income households between 2010 and 2017.⁸

- Despite these trends, Travis County, excluding Austin, still houses more upper income households and fewer lower income households (proportionately) than the City of Austin, which is partially explained by the student population in the City.

Strong population growth in Travis County, excluding Austin, is the result of overall regional growth and economic vitality coupled with affordability and availability of developable land in the portions of the county outside the City of Austin. This is reflected both in the overall population growth but also the increase of low income households (despite rises in median incomes). This trend also indicates households moving outside the City of Austin in search of affordability and may also indicate a slower economic recovery for lower income households living in the County.

⁸ This analysis is based on a national measure of middle income recently used in research examining the decline of the middle class. For 2017, middle income is defined

as households earning between \$40,000 to \$121,000. In 1999, the middle income range is \$28,000 to \$84,000 and in 2010 it is \$35,000 to \$104,000.

SECTION II.

Housing Market Profile



SECTION II. HOUSING MARKET PROFILE

This section examines conditions and trends in Travis County's housing market. Areas of focus include:

- Housing stock (growth, age, and unit type);
- Renter and owner profiles;
- Cost trends in the ownership and rental markets; and
- Geographic distribution of housing by affordability range.

Section III, Housing Gaps, is dedicated to affordability and identifying housing needs. It examines changes in affordability and identifies current housing gaps.

HOUSING STOCK

Travis County is home to nearly 450,000 households—76 percent of those are in the City of Austin and the remaining 24 percent (106,000 households) are in Travis County, excluding Austin.

Change in housing units. Figure II-1 shows trends in the number of housing units (both occupied and vacant) in Travis County as a whole and in Travis County, excluding Austin. Development in the balance of Travis County has outpaced that of the City of Austin, particularly between 2000 and 2010 and continuing into 2017.

The rate of housing unit growth plays a key role in affordability: when growth cannot accommodate demand, prices rise. The way in which a community grows also affects affordability. Some housing types are less expensive to construct than others, are oriented toward affordability, and have lower market demand. These factors are examined in this and the following section on market pricing.

**Figure II-1.
Housing Unit Growth, City of Austin, 2000 to 2017**

	Travis County	Travis excl. Austin	
	Housing Units	Housing Units	Percent of County
2000	335,881	64,417	19%
2010	427,591	97,866	23%
2017	487,519	115,415	24%
Change 2000 - 2010			
Number of units	91,710	33,449	
Percent growth	27%	52%	
Change 2010 - 2017			
Number of units	59,928	17,549	
Percent growth	14%	18%	

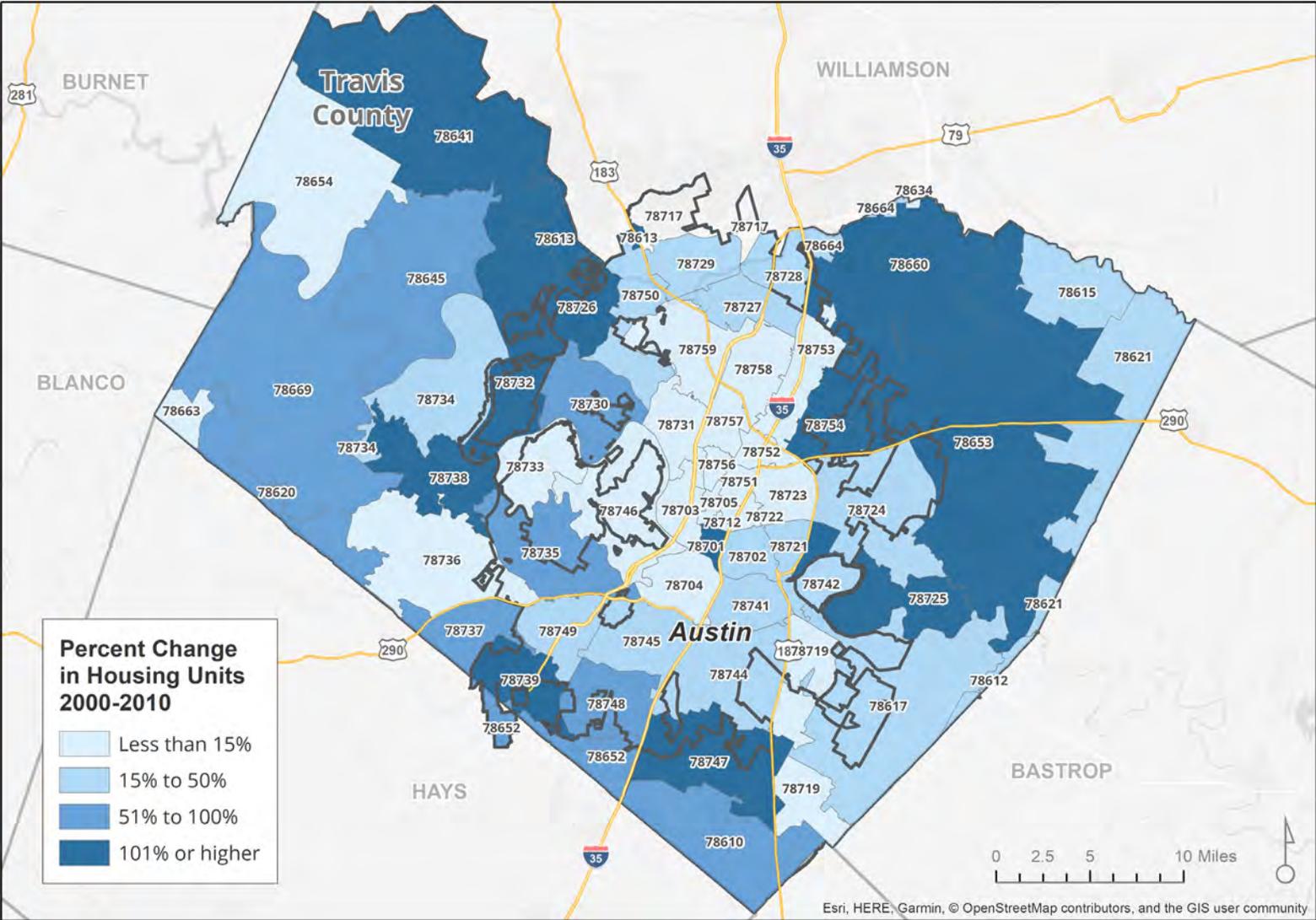
Source: 2000 Census, 2010 5-year ACS, and 2017 5-year ACS.

Growth by zip code. Figures II-2 and II-3 show the spatial distribution of growth between 2000 and 2010, and 2010 and 2017. In both periods, growth is strongest outside the City of Austin, particularly in areas immediately surrounding the central city (e.g., Pflugerville, Manor, and unincorporated communities adjacent to Austin's western edge).

Development in Travis County reflects the strong population growth of the region and the capacity of the county to accommodate the outward push from Austin.

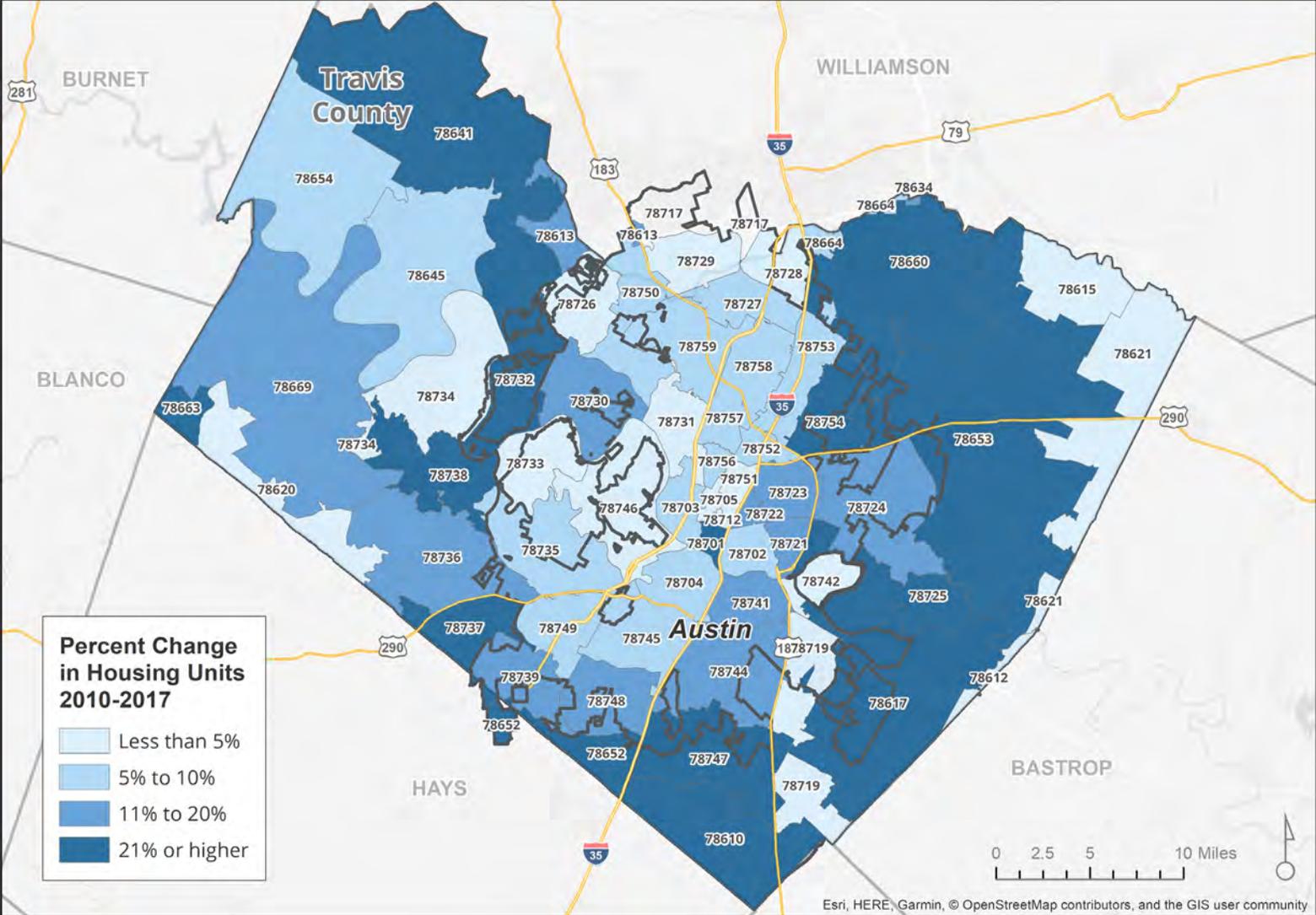
SECTION II. HOUSING MARKET PROFILE

Figure II-2. Housing Unit Growth by ZIP Code, 2000 to 2010



SECTION II. HOUSING MARKET PROFILE

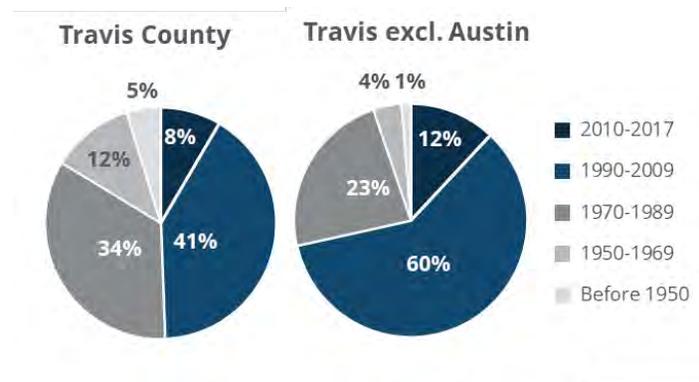
Figure II-3. Housing Unit Growth by ZIP Code, 2010 to 2017



SECTION II. HOUSING MARKET PROFILE

Year built. Nearly three-quarters of Travis County housing units outside the City of Austin were built after 1990. Just five percent was built before 1970. This reflects a much newer housing stock than the City of Austin and Travis County overall, in which 49 percent of units were built after 1990 and 17 percent were built before 1970.

Figure II-4.
Year Housing Units were Built



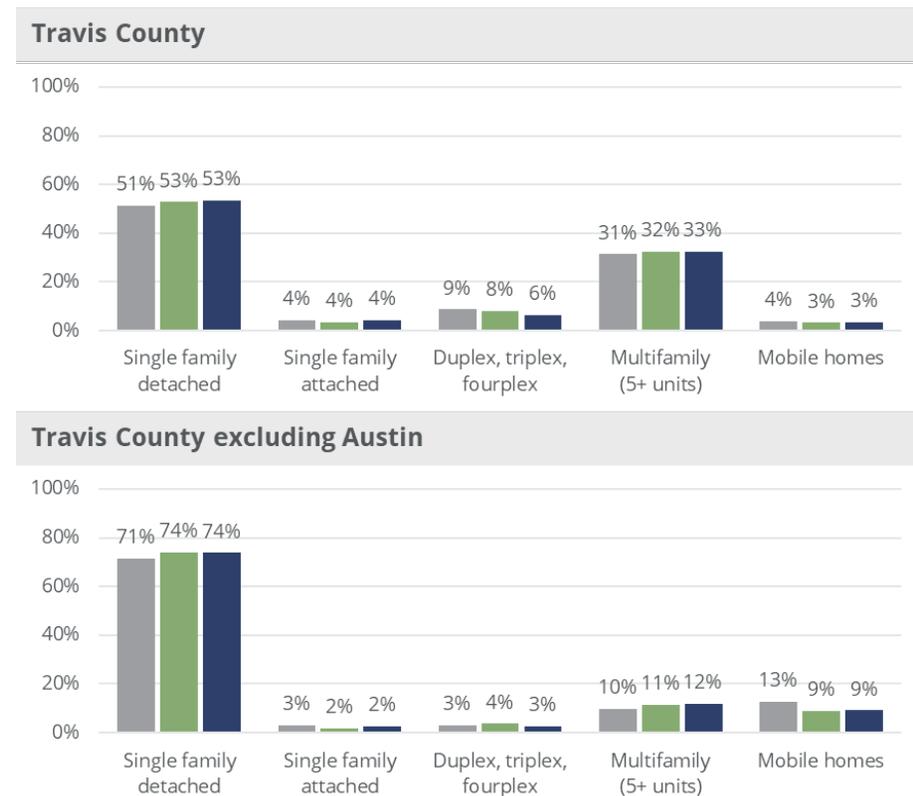
Source: 2017 ACS.

Unit type. Travis County outside Austin is primarily comprised of single-family detached homes, though multifamily development has increased slightly in recent years. The City of Austin has a more diverse housing stock, consistent with an urban form.

As shown in Figure II-5, the share of total housing units that are mobile homes declined between 2000 and 2017, from 13 percent to 9 percent in Travis County, excluding the City of Austin.

This shift was offset by an increase in single family detached and multifamily development. The proportion of homes that offer light density (e.g., single family attached, duplexes, triplexes, and fourplexes) have stayed fairly consistent over the past 15 years).

Figure II-5.
Type of Housing Units, City of Austin, 1990 to 2017

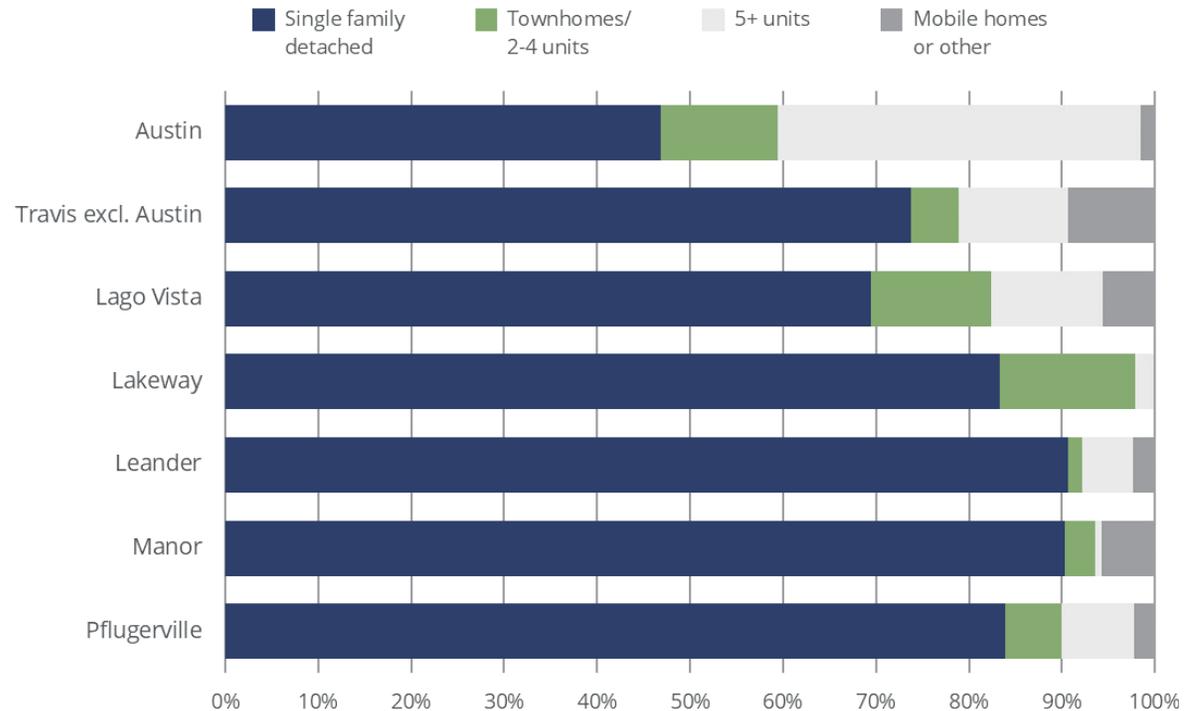


Source: U.S. Census, 2000, and 2017 ACS.

SECTION II. HOUSING MARKET PROFILE

Figure II-6 shows the types of housing unit by community in Travis County. All communities are majority single family detached and all but Lago Vista are more than 80 percent single family detached. Lago Vista and Lakeway have the highest proportions of townhomes and du-/tri-/four-plexes. Lago Vista and Pflugerville have the most multifamily units with five or more units per structure. Lago Vista and Manor have the largest proportions of mobile homes.

Figure II-6.
Type of Housing Units, Travis County Communities, 2017

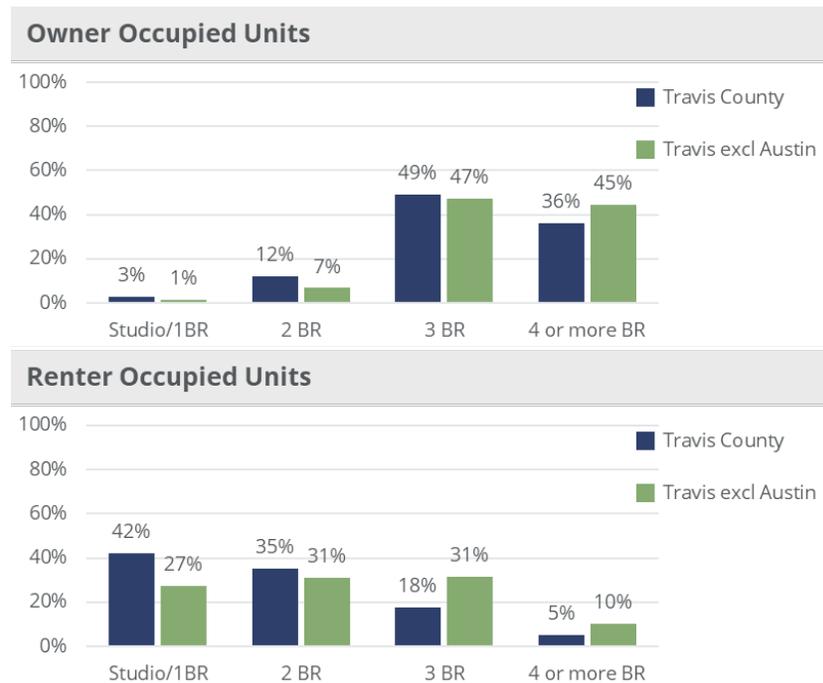


Source: 2017 ACS.

SECTION II. HOUSING MARKET PROFILE

Unit size. Just over half (55%) of Travis County’s homes have three or more bedrooms. That figure is much higher for the portion of Travis County outside the City of Austin (79%). Some of that difference is due to the higher proportion of owner occupied homes—which tend to be larger in size—in Travis County outside of Austin. As shown Figure II-7, both owner and rental units in the county outside Austin tend to be larger than in the county overall.

**Figure II-7.
Number of Bedrooms by Tenure**



Source: 2017 ACS.

PROFILE OF RENTERS AND OWNERS

Travis County as a whole is split evenly between renters and owners (52% owners; 48% renters) but outside Austin, households are much more likely to be owners. In Travis County, excluding Austin, 75 percent of all households are owner occupied.

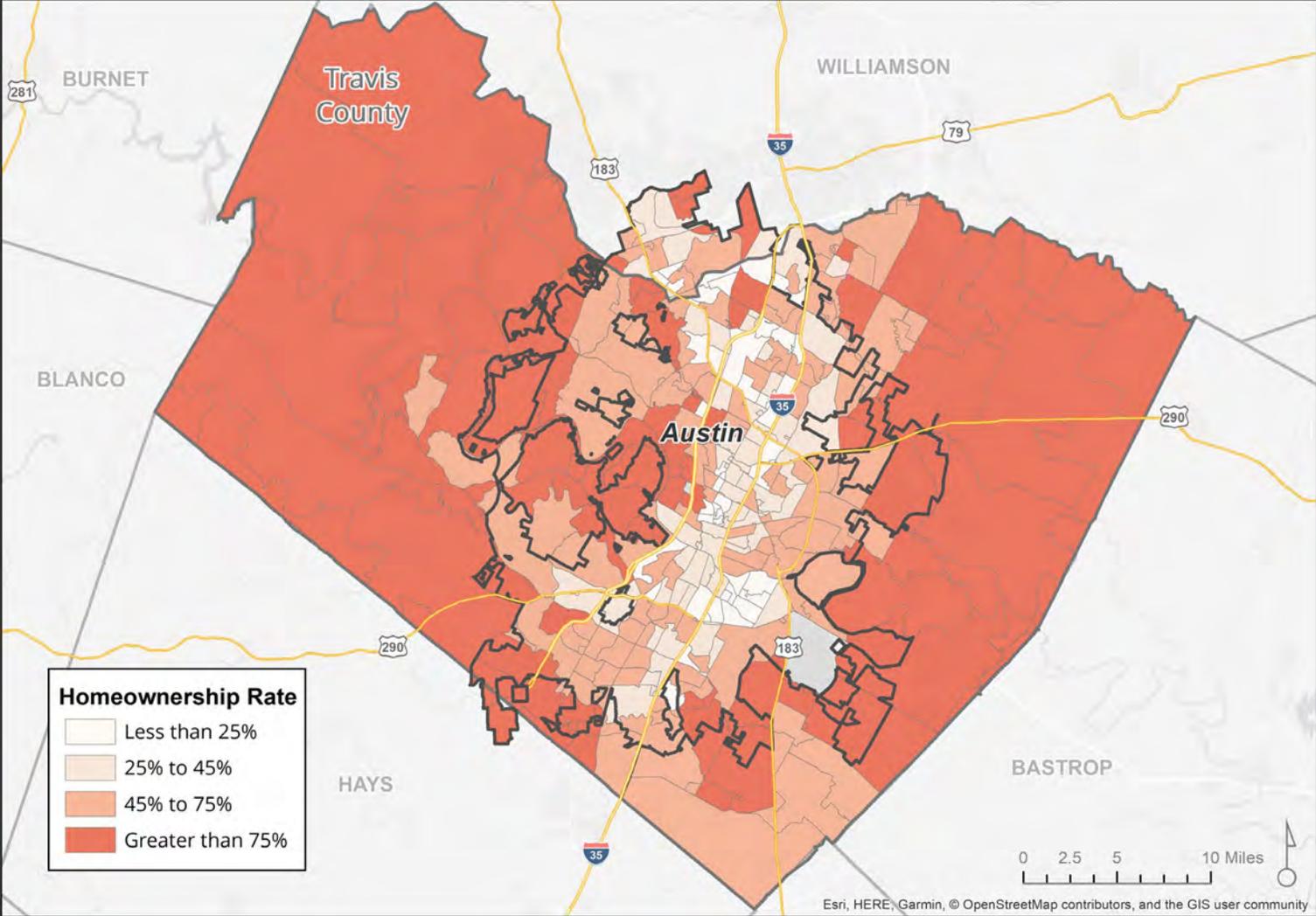
Figure II-8 shows the geographic differences in ownership rates by ZIP code in Travis County. Areas outside Austin have much higher ownership rates; within the City of Austin, the highest rates of ownership are along the eastern and western portions of the city.

Following the map, Figure II-9 summarizes characteristics of renters and owners in Travis County, excluding Austin. The figure displays the number and distribution of renter and owner households by demographic characteristic and also provides the homeownership rate by income, age group, household type and race/ethnicity.

- Owners tend to be older and earn higher incomes than renters (median income for renters is half that of owners).
- Owners are more likely than renters to be family households (79% of owners vs 57% of renters) but they are only slightly more likely than renters to have children in the home (37% vs 32%).
- Renters are more likely than owners to be living in non-family households (e.g., living alone, living with roommates, or unmarried partners).
- Ownership rates differ by race/ethnicity with Hispanic and African American households less likely than non-Hispanic whites to own their homes.

SECTION II. HOUSING MARKET PROFILE

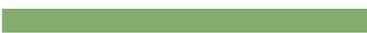
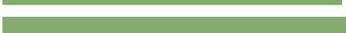
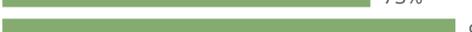
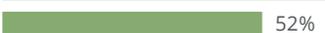
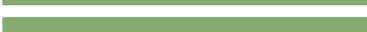
Figure II-8. Ownership Rate by ZIP Code, 2017



Source: 2017 ACS.

SECTION II. HOUSING MARKET PROFILE

Figure II-9. Profile of Renters and Owners, Travis County Excluding Austin, 2017

	Renters		Owners		Ownership Rate	Ownership Rate Charted
	Number	Percent	Number	Percent		
Total Households	26,624	100%	79,389	100%	75%	 75%
Median Income	\$51,598		\$100,532			
Income Distribution						
Less than \$25,000	5,240	20%	6,229	8%	54%	 54%
\$25,000 - \$50,000	7,339	28%	10,546	13%	59%	 59%
\$50,000 - \$75,000	5,779	22%	12,089	15%	68%	 68%
\$75,000 - \$100,000	3,841	14%	10,465	13%	73%	 73%
\$100,000+	4,425	17%	40,060	50%	90%	 90%
Age of Householder						
Young millennials and students (15-24)	1,095	4%	337	0%	24%	 24%
All householders 25 and over	25,529	96%	79,052	100%	76%	 76%
Post-college millennials (25-34)	7,679	29%	8,243	10%	52%	 52%
Ages 35-44	6,911	26%	18,483	23%	73%	 73%
Ages 45-64	7,852	29%	37,494	47%	83%	 83%
Seniors (65 and older)	3,087	12%	14,832	19%	83%	 83%
Household Type						
Family household without children	6,194	23%	33,547	42%	84%	 84%
Family household with children	8,913	33%	29,298	37%	77%	 77%
Nonfamily household - living alone	9,081	34%	13,104	17%	59%	 59%
Other nonfamily household	2,436	9%	3,440	4%	59%	 59%
Race/Ethnicity of Householder						
Non-Hispanic white	12,655	48%	51,657	65%	80%	 80%
Hispanic	8,588	32%	15,149	19%	64%	 64%
Black or African American	3,916	15%	6,418	8%	62%	 62%
Other minority	1,465	6%	6,165	8%	81%	 81%

Source: 2017 ACS

SECTION II. HOUSING MARKET PROFILE

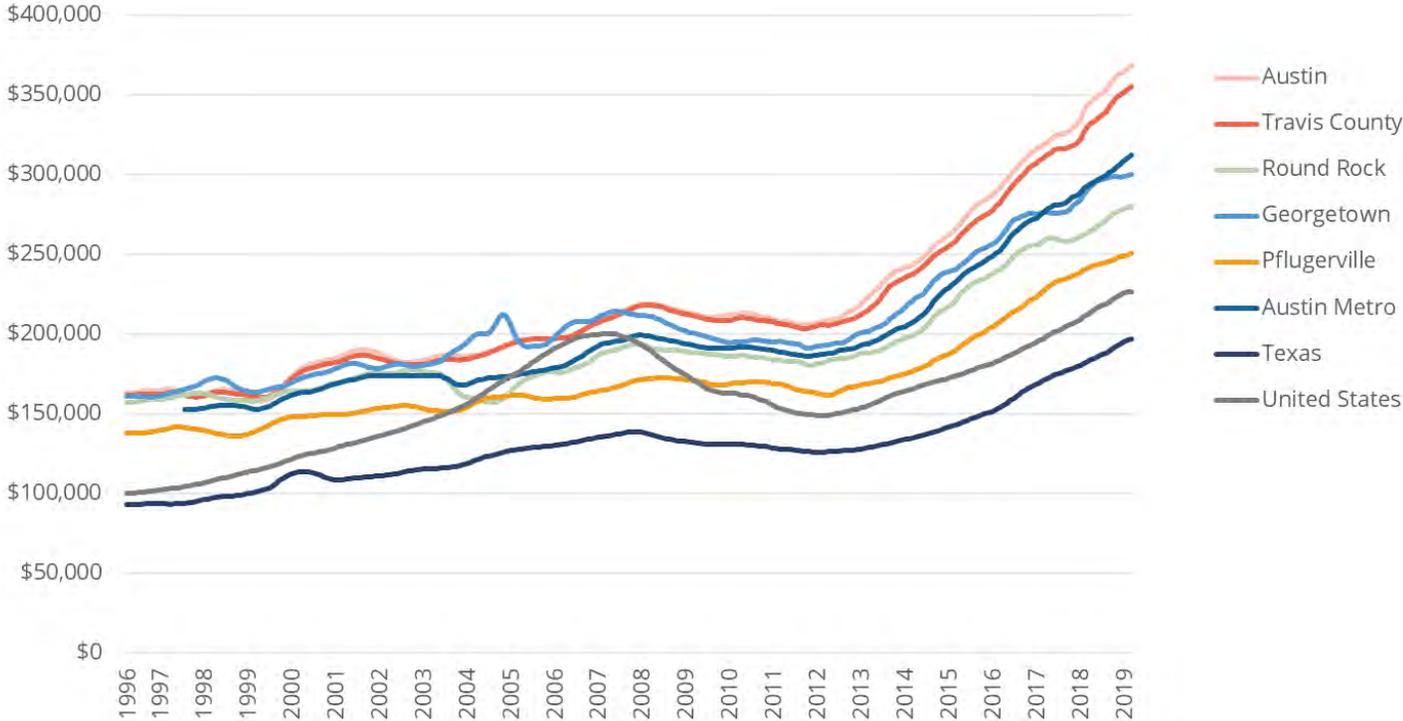
OWNERSHIP MARKET TRENDS

Figure II-10 compares the median home value trends (as measured by the Zillow Median Home Value Index) in Travis County with surrounding communities, the State of Texas and the United States over the past 20 years. The figure illustrates the sharp increases in home values in Austin, Travis County, and surrounding areas in recent years—particularly since 2013.

As demonstrated in the figure, the Austin Metro Area fared better than the U.S. overall during the Great Recession: the region’s “bubble” was less pronounced than that of the U.S. overall, and the recessionary price adjustment was softer.

Figure II-10.
Zillow Median
Home Value Trends
1996 to 2019

Source:
 Zillow Research and Root
 Policy Research.



SECTION II. HOUSING MARKET PROFILE

Home values. According to the ACS, the median value of a home in Travis County was \$275,800 in 2017—up 38 percent from the 2010 value of \$200,300 and twice the 2000 value of \$123,700.¹ Value changes in Travis County overall tracked closely with the State of Texas.

Within Travis County there were substantial differences in value changes between the City of Austin and Travis County, excluding Austin. As shown in Figure II-11, the median value in 2000 was lower in Austin (\$124,700) than in the rest of the county (\$162,313). By 2010 the median value in Austin caught up to the balance of county and by 2017 the median value was substantially higher in Austin (\$332,700) than the rest of the county (\$251,031).

These shifts reflect the increasing pressure on Austin’s housing market as well as national trends toward urbanization.

**Figure II-11.
Home Values and Increases, 2000 to 2017**

	Travis County	City of Austin	Travis excl. Austin	State of Texas
2000 Median	\$134,700	\$124,700	\$162,313	\$82,500
2010 Median	\$200,300	\$200,000	\$200,504	\$123,500
2017 Median	\$275,800	\$332,700	\$251,031	\$172,200
% Change 2000-2017	105%	167%	55%	109%
% Change 2010-2017	38%	66%	25%	39%

Source: U.S. Census, 2000, 2010 ACS, 2012 ACS, and 2017 ACS.

¹ Home values are self-reported on the Census long form survey. They do not necessarily reflect units that are available for purchase.

Figure II-12 focuses on Travis County, excluding Austin, and shows how values have shifted among value categories. In 2000, about two-thirds of homes in Travis County outside Austin had values of less than \$200,000; by 2017, that share dropped to about one-third.

The most dramatic decline was among homes values between \$100,000 and \$149,999 (30% in 2000 down to 11% in 2017).

The figure shows a significant movement away from moderately priced homes toward higher priced units.

**Figure II-12.
Shifts in Home Value Distribution, Travis County Excluding Austin, 2000, 2010, and 2017**



Source: U.S. Census, 2000, 2010 ACS, 2012 ACS, and 2017 ACS.

SECTION II. HOUSING MARKET PROFILE

Figure II-13 compares the median home value in various Travis County communities. As illustrated by the figure, values vary widely by location: from \$865,300 in West Lake Hills to \$151,000 in Manor.

Figure II-13.
Median Home Values, Travis County and Communities, 2010 and 2017



Source: U.S. Census, 2000, 2010 ACS, 2012 ACS, and 2017 ACS.

Figure II-4, on the following page, maps changes in median home value by ZIP code between 2010 and 2017. As discussed earlier, increases were much higher in the City of Austin (66%) than in Travis County, excluding the City of Austin (25%), over that period. However, changes varied substantially by ZIP code—both in the City of Austin and in Travis County, excluding Austin.

Inside the City of Austin’s city limits, increases were highest in East Austin and through the central strip of the City of Austin.

In Travis County, excluding the City of Austin, there were moderate increases in median values in established communities like Pflugerville but higher increases in communities in the northeast corner of the county as well as the far southeast corner of the county—both areas that had strong population and housing unit growth over the same period.

SECTION II. HOUSING MARKET PROFILE

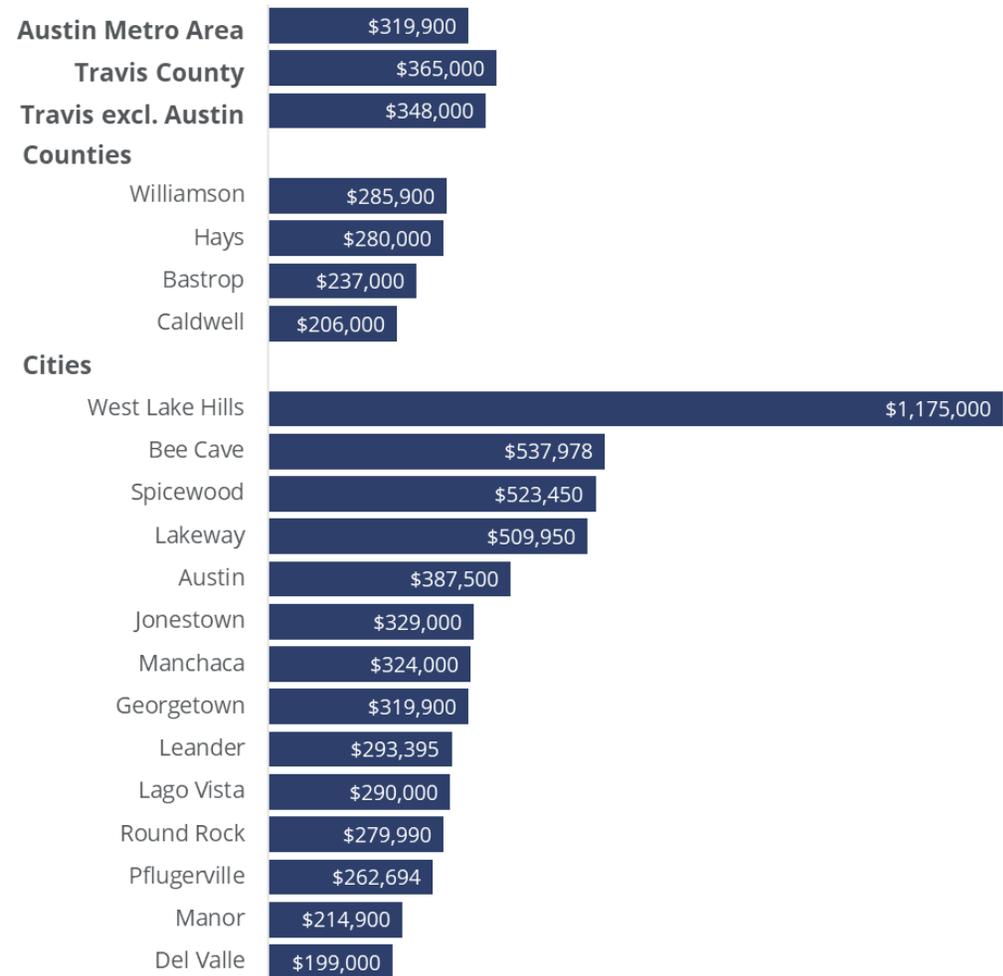
Homes for sale. Over a two-year period between January 2017 and January 2019, about 53,000 homes were listed for sale or sold in Travis County for a median price of \$365,000. About 54 percent of those were in the City of Austin and 46 percent were in Travis County, outside of Austin.

Both Austin and Travis County, excluding Austin, had median sale prices higher than the metro overall and higher than surrounding counties (Williamson, Hays, Bastrop, and Caldwell).

Excluding the City of Austin, Travis County's median sale price was \$348,000. Median price per square foot was \$162, higher than the metro area (\$154) but lower than the City of Austin (\$205).

As shown in Figure II-15, sale prices vary widely by community, even within Travis County. The median sale price in West Lake Hills was about \$1.2 million (among 201 homes listed/soled) compared to median prices near \$200,000 in Manor and Del Valle.

**Figure II-15.
Median List/Sold Price, Homes listed/sold 2017-2018**



Source: Austin Board of Realtors and Root Policy Research.

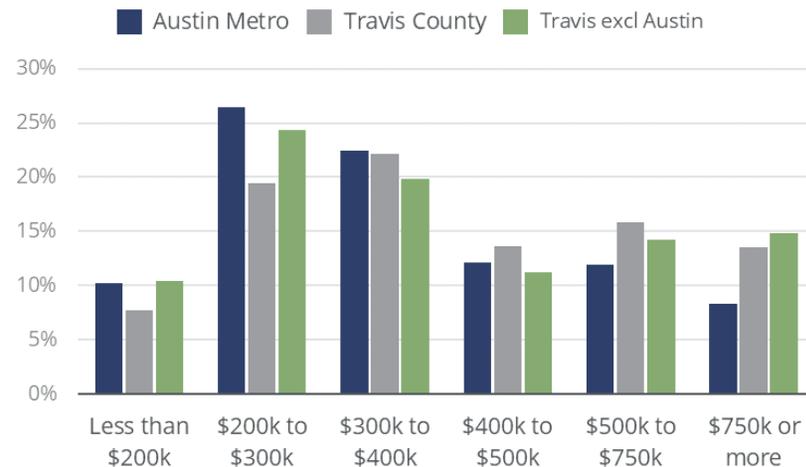
SECTION II. HOUSING MARKET PROFILE

Price distribution. Figure II-16 displays the distribution of home listed/sold prices in Travis County (including and excluding Austin) compared to the Austin Metro overall.

Compared to the metro, Travis County, excluding Austin, has fewer homes priced between \$200,000 and \$500,000 but more homes priced over \$500,000. The most notable difference is the proportion homes priced over \$750,000—15 percent of Travis County, excluding Austin, listings are in this range compared to 8 percent of listings in the metro overall.

In each geographic area, homes less than \$200,000 account for 10 percent or less of all homes listed/sold.

Figure II-16.
Price Distribution, 2017-18



Source: Austin Board of Realtors and Root Policy Research.

Characteristics of listed/sold homes. Figure II-17 (on the following page) shows characteristics of the homes listed/sold in Travis County excluding Austin during 2017 and 2018 by type of home. Eighty percent of sales were single family detached homes, a proportion slightly higher than the 76 percent of owner-occupied homes in the city that are single family detached.

Single family detached homes sold for a median sale price of \$359,000, higher than the median sale price for attached homes (\$314,500). However, attached homes have a higher median price per square foot (\$258) than detached homes (\$152).

About 1 percent of homes listed/sold were manufactured/mobile homes, which sold for a median price of \$170,000 (\$155 per square foot).

About one-third of detached homes were listed/sold for less than \$250,000 compared to one quarter of detached homes.

On average, the homes listed or sold in Travis County, excluding Austin, in 2017 and 2018 were 2,500 square feet with 3 bedrooms and 3 and a half baths and were on the market for two months before going under contract.

Attached homes, on average, are smaller in size, as measured by square footage and bed/baths. They are also slightly older with an average year built of 1998 compared to 2005 for detached homes. Despite the lower price point, average and median days on market were higher for attached products than detached homes.

SECTION II. HOUSING MARKET PROFILE

**Figure II-17.
Home Sales Characteristics, Travis County Excluding
Austin, 2017-2018**

	Attached	Detached	Manufactured	All Homes
Total Homes				
Number	4,474	19,615	155	24,368
Percent of All Homes	18%	80%	1%	100%
Median Sale Price	\$314,500	\$359,000	\$170,000	\$348,000
Price Distribution				
Less than \$250,000	34%	24%	85%	26%
\$250,000 to \$500,000	46%	45%	13%	45%
More than \$500,000	20%	31%	3%	29%
Average Characteristics				
Square Feet	1,384	2,774	1,573	2,509
Number of Baths	2.2	3.2	2.1	3.0
Number of Bedroom:	2.2	3.7	3.2	3.4
Year Built	1998	2005	1996	2004
Days on Market	81	61	49	62
Median Days on Mkt	36	30	19	31

Source: Austin Board of Realtors and Root Policy Research.

Geographic distribution of homes by affordability. The series of figures on the following pages shows the geographic distribution of for sale homes in Travis County by the income required to afford them.

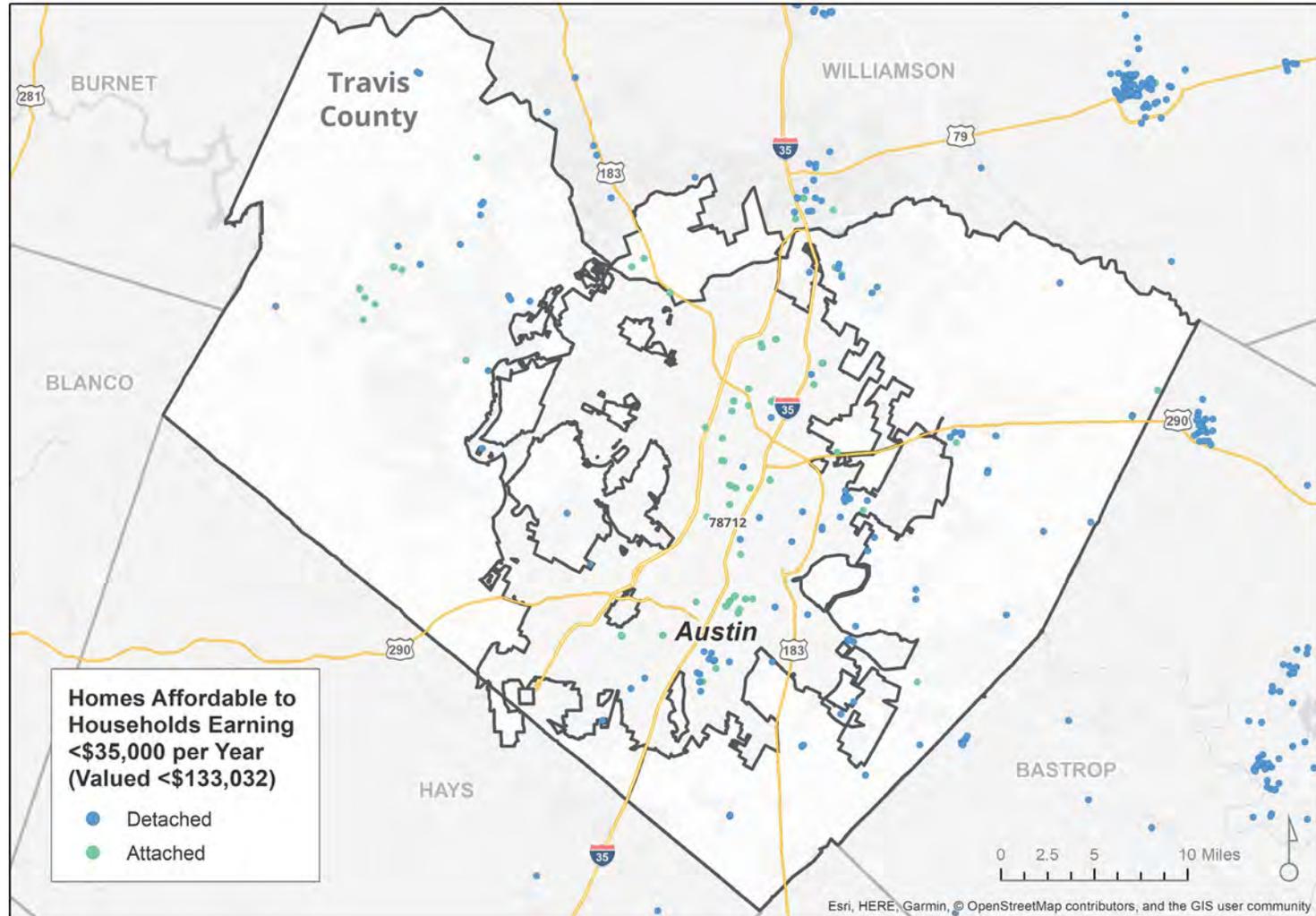
Very little inventory is available for the lowest income buyers, those earning \$35,000 and less per year. For households earning up to \$50,000, attached homes in the central part of the city are affordable, as are detached homes in southeast Austin, east Austin, and some suburban communities including Pflugerville, Manor, Del Valle. There are also a few affordable options scattered through the western portion of Travis County.

At \$75,000, households have many more buying options though it is evident that the northern suburbs (in Williamson County) offer even more affordable choices.

Households must earn \$150,000 before they have a wide variety of geographic choices for buying throughout Travis County.

SECTION II. HOUSING MARKET PROFILE

Figure II-18. Affordable Homes by Income Level, Listed/Sold 2017-2018

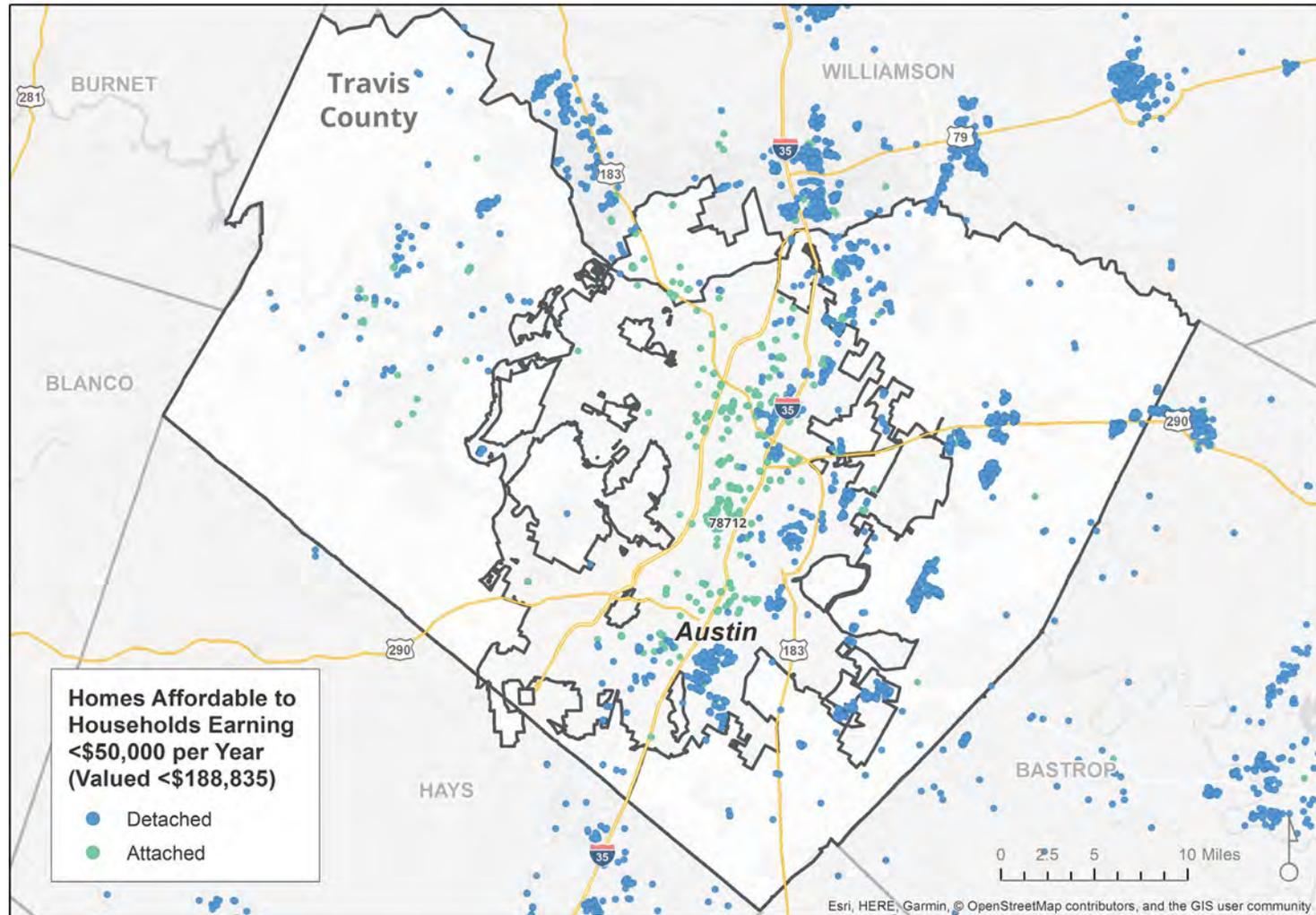


Note: Affordable home price assumes 30% of income is spent on housing costs; 70% of that is spent on mortgage and 30% of PILT. Mortgage assumes 5% down on a 30 year fixed mortgage and interest rates of 4.5% in 2017.

Source: Austin Board of Realtors and Root Policy Research.

SECTION II. HOUSING MARKET PROFILE

Figure II-18 (continued). Affordable Homes by Income Level, Listed/Sold 2017-2018

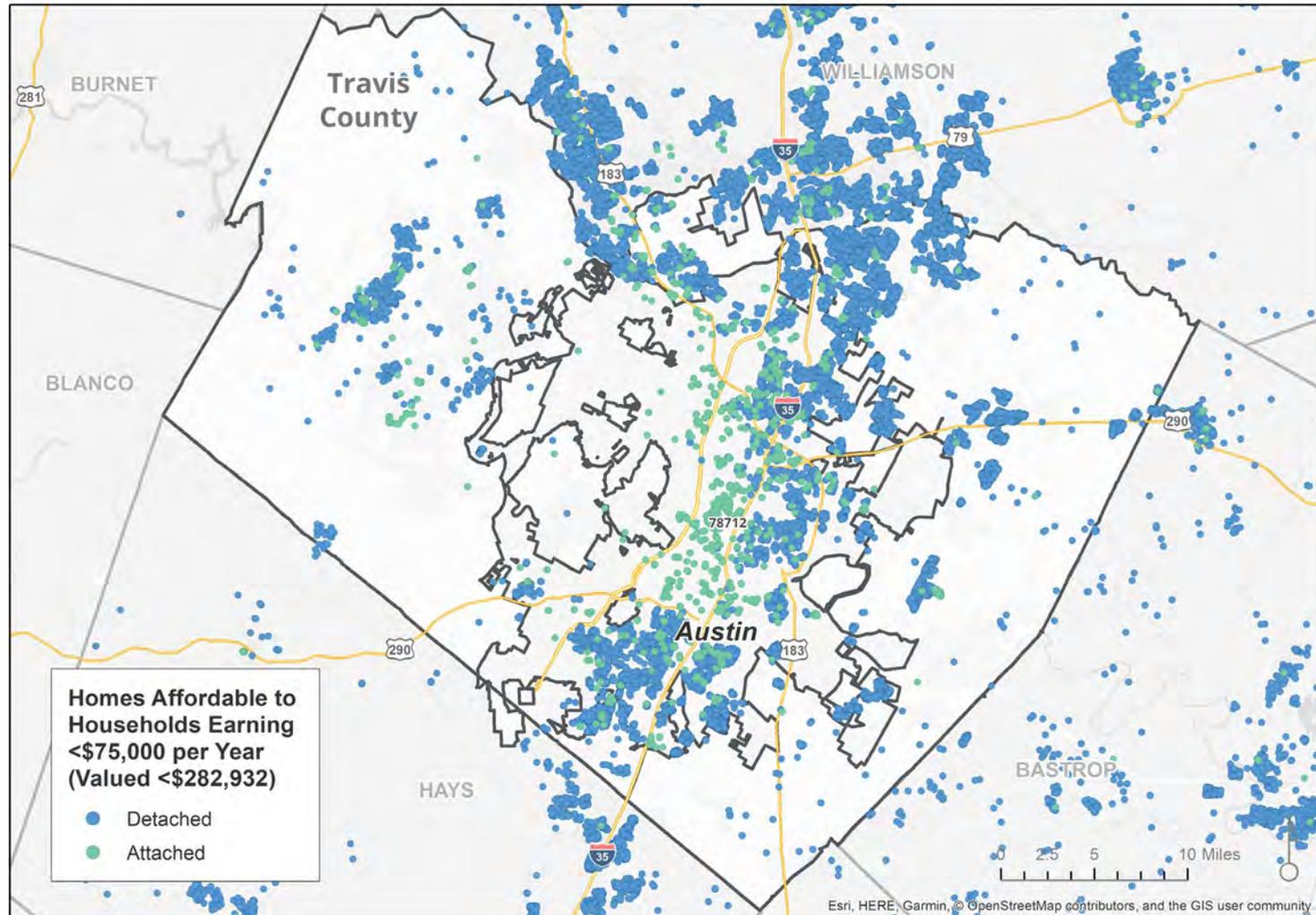


Note: Affordable home price assumes 30% of income is spent on housing costs; 70% of that is spent on mortgage and 30% of PILT. Mortgage assumes 5% down on a 30 year fixed mortgage and interest rates of 4.5% in 2017.

Source: Austin Board of Realtors and Root Policy Research.

SECTION II. HOUSING MARKET PROFILE

Figure II-18 (continued). Affordable Homes by Income Level, Listed/Sold 2017-2018

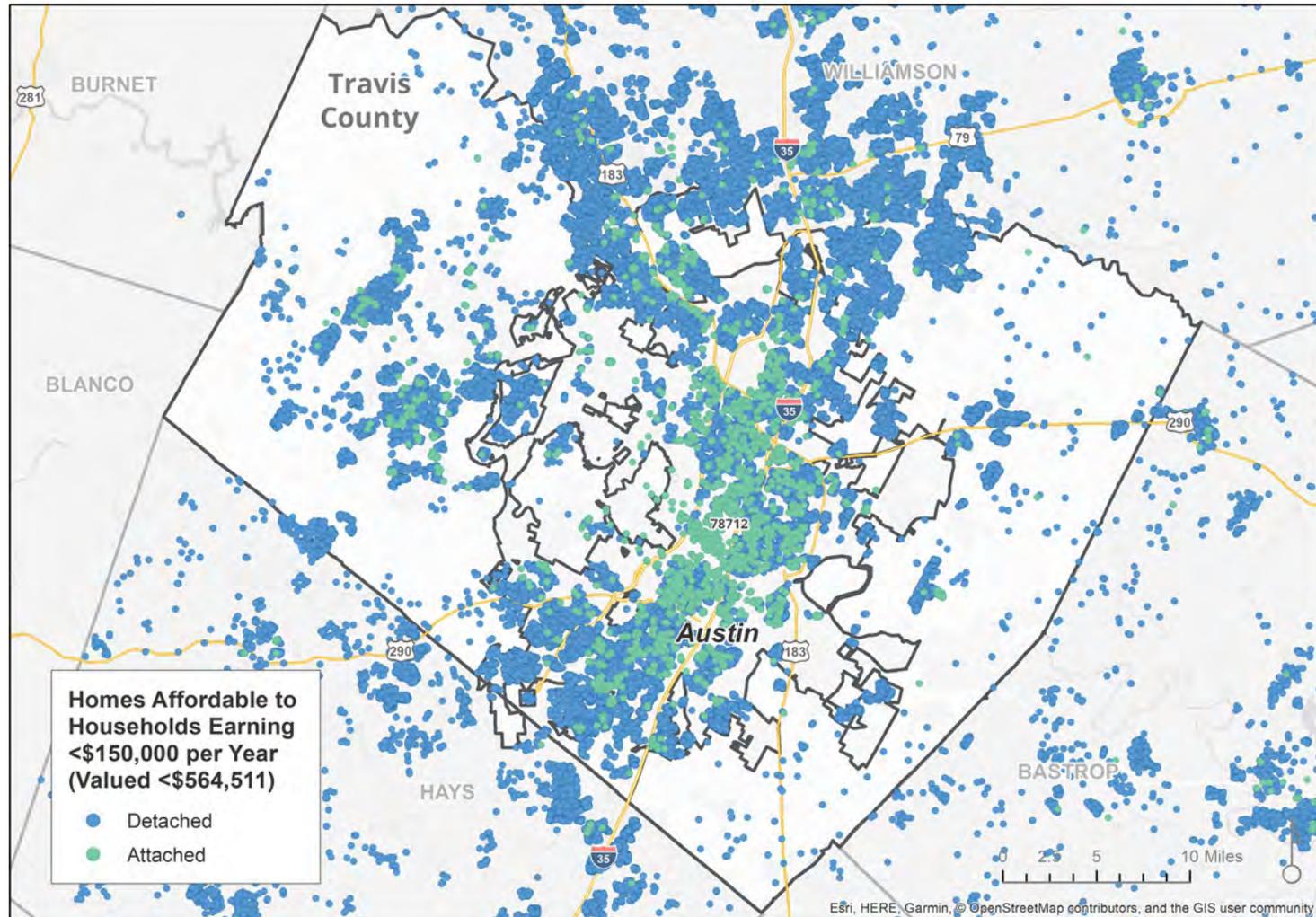


Note: Affordable home price assumes 30% of income is spent on housing costs; 70% of that is spent on mortgage and 30% of PILT. Mortgage assumes 5% down on a 30 year fixed mortgage and interest rates of 4.5% in 2017.

Source: Austin Board of Realtors and Root Policy Research.

SECTION II. HOUSING MARKET PROFILE

Figure II-18 (continued). Affordable Homes by Income Level, Listed/Sold 2017-2018



Note: Affordable home price assumes 30% of income is spent on housing costs; 70% of that is spent on mortgage and 30% of PILT. Mortgage assumes 5% down on a 30 year fixed mortgage and interest rates of 4.5% in 2017.

Source: Austin Board of Realtors and Root Policy Research.

SECTION II. HOUSING MARKET PROFILE

For-sale unit condition. Some markets appear affordable but only because the housing affordable to buy is in poor condition. According to data from the Austin Board of Realtors, about one in five homes for sale to lower income owners (earning less than \$50,000 per year) are in poor or fair conditions. About one in four are in excellent condition.

For moderate income buyers (\$50,000 to \$75,000 income cohort), 6 percent are in poor or fair condition and nearly half are in excellent condition.

Units priced for higher income buyers are much more likely to be in good condition, with just 3 percent in poor or fair condition and 62 percent in excellent condition.

Figure II-19.
Condition of For Sale Homes,
Travis County Excluding
Austin, 2017-2018

Source:
Austin Board of Realtors and Root Policy
Research.



SECTION II. HOUSING MARKET PROFILE

RENTAL MARKET TRENDS

Similar to the ownership market, Travis County's rental market overall has experienced sharp increases over the past five years. Rent increases between were highest in the City of Austin but rents in Travis County, excluding Austin, also increased faster than the state overall between 2010 and 2017. Travis County, outside of Austin, has also seen a rise in the proportion of single family homes that are rentals: from about one in five in 2000 to one in four in 2017.

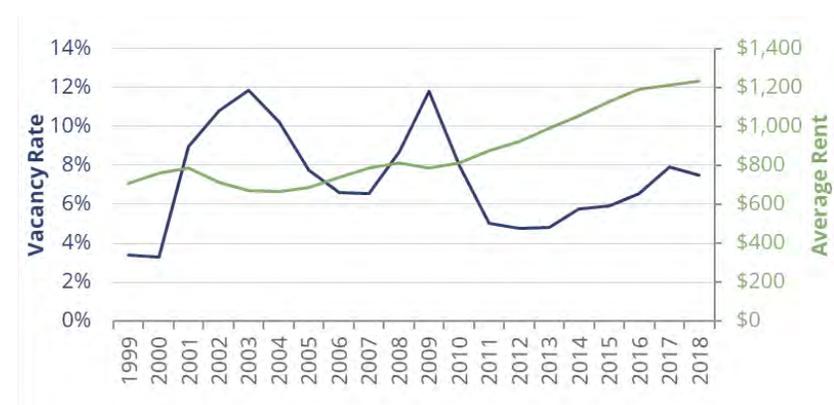
Vacancy rates. The rise in multifamily development after 2000—particularly in the City of Austin—is closely related to declining rental vacancies in the Austin metro area. Multifamily permitting was at historically low levels during the recession in 2009 and 2010, then rebounded, and increased starting in 2012.

Rental vacancy rates (shown in Figure II-20) were low as the supply of units caught up with demand. However, since 2014, the vacancy rate has been increasing steadily and now hovers just below 8 percent.

Despite the slight uptick in vacancy rates, more apartments are likely to hit the market soon, based on the large number of multifamily units being permitted and under construction. These should help further stabilize the rental market and increase affordability for middle market renters. Though much of this multifamily development is happening in the City of Austin, the City of Austin's vacancy and rental trends impact the county overall as rental prices function as a regional market.

Vacancy rates differ by property "class" and remain very low for the most affordable rental units. According to Austin Investor Interests, vacancies are lowest for non-luxury units (Class B and C properties) which had an average vacancy rate of five percent in Q1 2019.

Figure II-20.
Multifamily Vacancy Rates and Average Rents, Austin MSA, 1995 to 2018



Source: Austin Investor Interests.

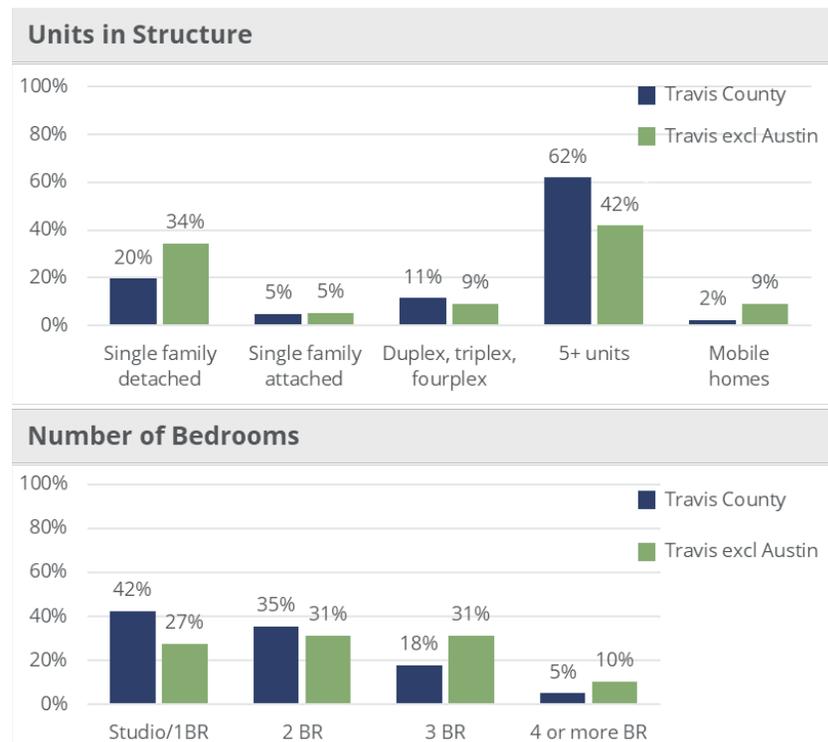
Rents differ little between Class B and C, both averaging \$1.41/square foot—e.g., \$1,128 per month for an 800 square foot unit. Class A—luxury rentals—average \$1.85/square foot (\$1,480 per month for 800 square feet) and have a much higher vacancy rate of 10 percent. B and C class properties are the primary reason that rental vacancy rates have remained low overall. Competition among low and moderate income renters for non-luxury rentals has increased, keeping vacancy rates at consistently low levels.

Class A rents may drop over time as more Class A units are added to the market. Yet a drop in such rents is unlikely to be low enough to make a difference in the shortage of very affordable rental units (discussed in detail in Section III of this report). Instead, Austin Investor Interests argues that the dominance of Class A apartments in high-demand neighborhoods—e.g., downtown Austin—could raise demand, and rents, of Class B units in surrounding areas.

SECTION II. HOUSING MARKET PROFILE

Types of rental units. As shown in Figure II-21, rental units in Travis County, excluding Austin, are more likely to be single family homes or mobile homes than those in the City of Austin. Outside the City of Austin, 34 percent of rentals are single family detached, 42 percent are in more traditional-style apartment complexes with five or more units, 14 percent are townhomes or du-/tri-/fourplexes, and 9 percent are mobile homes.

Figure II-21.
Types of Rental Units, 2017



Source: 2017 ACS.

Rentals in Travis County, excluding Austin, are also more likely to be three or more bedrooms than those in the City of Austin (or Travis overall).

Distribution of rents. Median rent in Travis County overall, according to the 2017 ACS, is \$1,172 per month including utilities. That reflects a 28 percent increase from 2010 when median rent was \$981. As shown below, median rent in Travis County overall is similar to the City of Austin and Travis County, excluding Austin,—all about \$1,200 per month—but higher than the State of Texas where median rent is \$987.

Rent increases between 2010 and 2017 were highest in the City of Austin (29%) though rents in Travis County, overall and outside of Austin, also increased faster than the state overall.

Figure II-22.
Median Rents and Increases, Austin, Travis County and State of Texas, 2000 to 2017

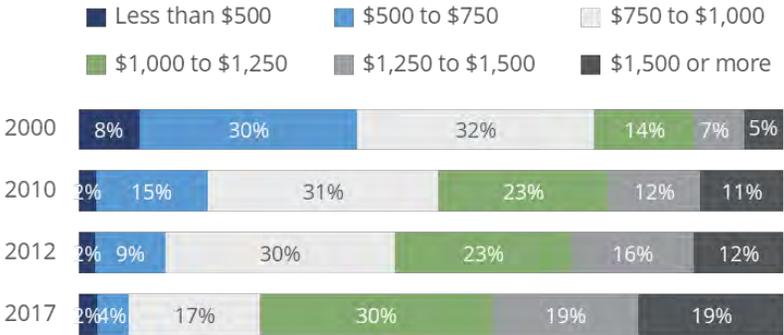
	Travis County	City of Austin	Travis excl. Austin	State of Texas
2000 Median	\$727	\$724	\$808	\$574
2010 Median	\$918	\$901	\$983	\$801
2012 Median	\$981	\$974	\$1,047	\$831
2017 Median	\$1,172	\$1,165	\$1,228	\$987
% Change 2000-2017	61%	61%	52%	72%
% Change 2010-2017	28%	29%	25%	23%

Source: U.S. Census, 2000, 2010 ACS, 2012 ACS, and 2017 ACS.

SECTION II. HOUSING MARKET PROFILE

Figure II-23 illustrates the shift in Travis County, excluding Austin, rents between 2000 and 2017. In 2000, 70 percent of all rentals were less than \$1,000 per month. And in 2010 and 2012 those units dropped below half of all rentals (48% and 42%, respectively). However, by 2017, less than one quarter (23%) of units were priced below \$1,000 per month.

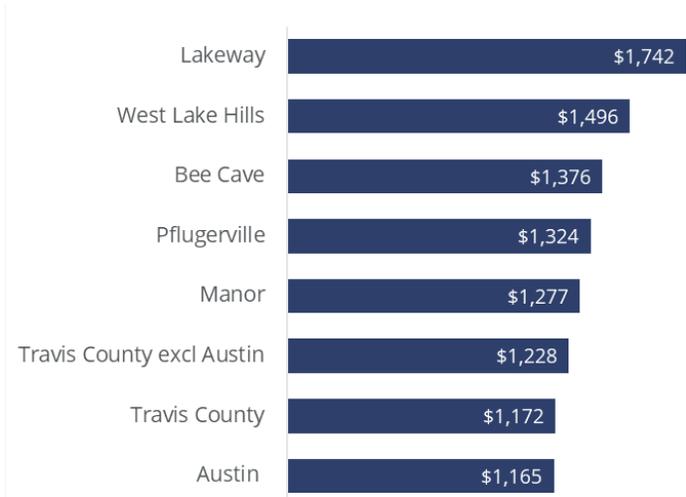
Figure II-23.
Shifts in Gross Rents, Travis County excluding Austin, 2000 to 2017



Source: 2000 Census and 2010, 2012, and 2017 ACS.

Figure II-24 compares the 2017 median rent among the communities within Travis County. Lakeway had the highest median rent at \$1,742 and the City of Austin had the lowest at \$1,165).

Figure II-24.
Median Rent, Austin and Peer Cities, 2017

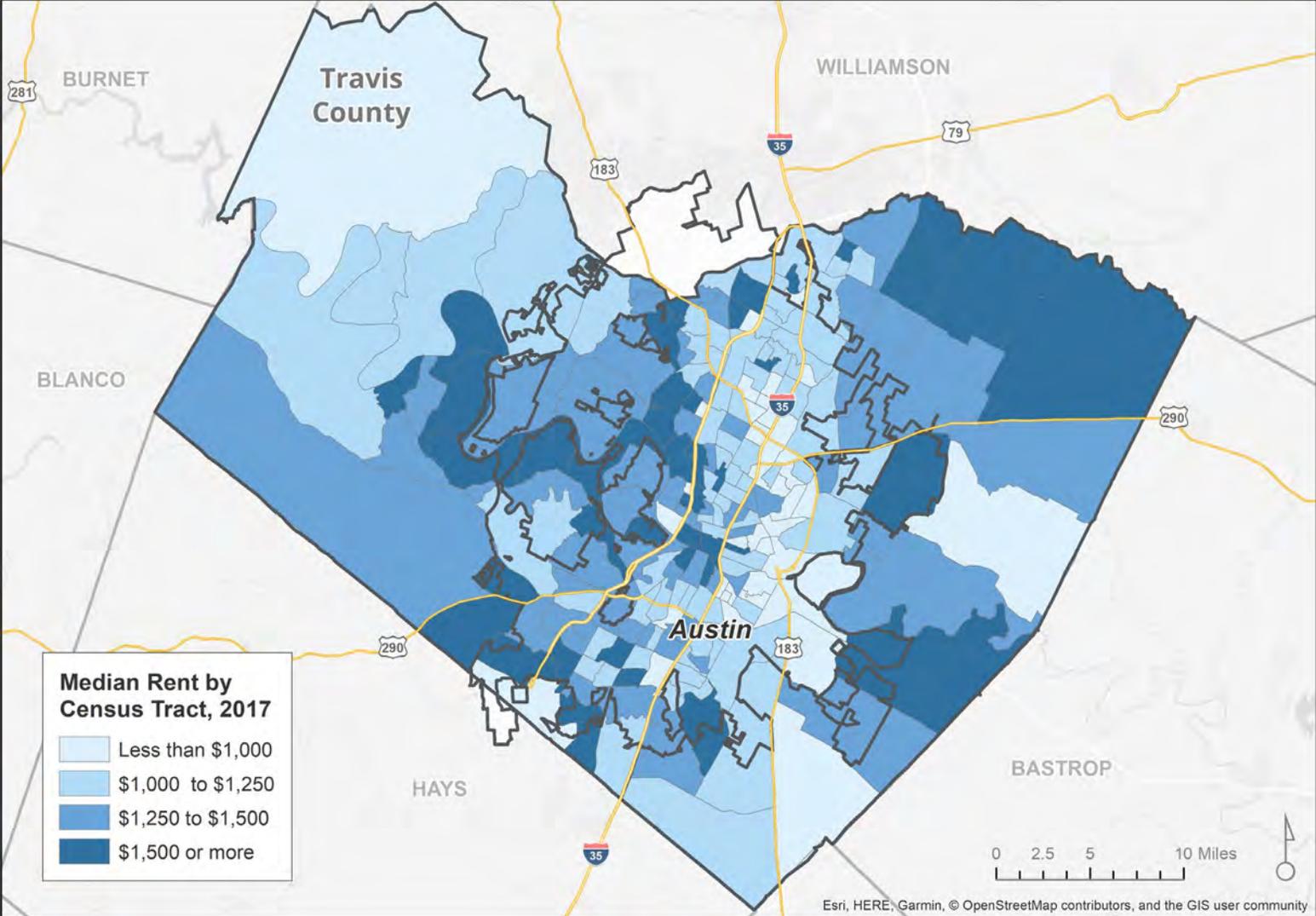


Source: 2017 ACS.

Figure II-25 shows median rent by ZIP code using 2017 ACS data. Outside the City of Austin, the highest rents are in the northwest corner of Travis County and in the areas immediately west of Austin.

SECTION II. HOUSING MARKET PROFILE

Figure II-25. Median Rent by Census Tract



Source: 2017 ACS.

SECTION II. HOUSING MARKET PROFILE

Renter affordability. Between 1999 and 2017 rental affordability declined in Travis County overall as rents increased faster than incomes—both in the City of Austin and Travis County, excluding Austin.

Median rent increased by 61 percent in Travis County while median renter incomes increased by 48 percent. In order to afford the increase in rent, renters' annual incomes would have needed to increase by \$17,800 between 1999 and 2017; however actual increase in renter median income was \$15,100.

Similar trends were evident in Travis County, excluding Austin, where median rent increased by 52 percent while median renter incomes increased by 32 percent (1999 to 2017).

Figure II-26 displays the income required to afford the median rent of Travis County, excluding Austin, rentals by size (number of bedrooms). **The median three-bedroom rental unit is affordable to households earning \$47,000 or more per year.**

Figure II-26.
Rental Affordability,
Travis County
excluding Austin,
2017

Source:
2017 ACS and Root Policy
Research.

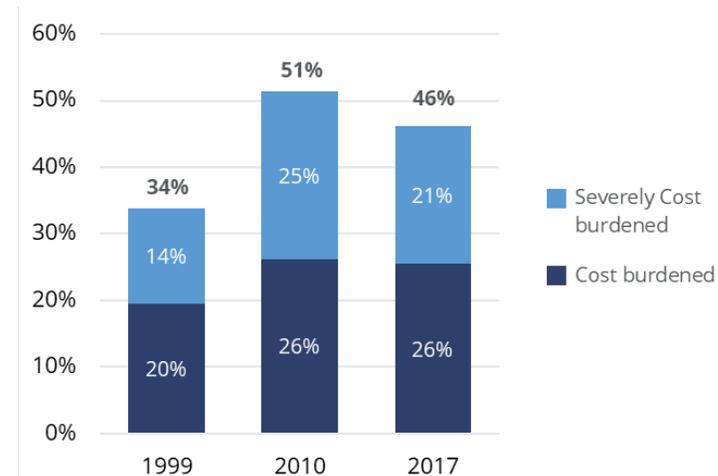
	Median Rent	Income Required
Studio	\$943	\$37,705
1 bedroom	\$1,036	\$41,456
2 bedrooms	\$1,165	\$46,610
3 bedrooms	\$1,431	\$57,221
4 bedrooms	\$1,884	\$75,370
5+ bedrooms	\$1,970	\$78,808

More than four out of every 10 Travis County, excluding Austin, renters (46%), 11,721 households, are cost burdened, spending 30

percent or more of their income on housing costs. One in five renters (5,254 households) are severely costs burdened, spending at least half of their income on housing costs. The increase in cost burdened renters in Travis County, excluding Austin, between 1999 and 2017 (demonstrated in Figure II-27) is consistent with the decline in affordability for renters over the same period.

Cost burden has declined slightly since 2010 when just over half of all renter were cost burden. The 2010 figure encompasses effects of the Great Recession and the slight decline in 2017 reflects some level of economic recovery among renters.

Figure II-27.
Cost Burdened Renters, Travis County Excluding Austin,
1999 - 2017

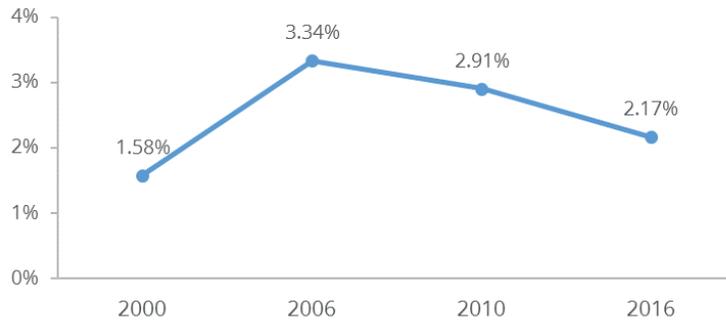


Source: 2017 ACS and Root Policy Research.

SECTION II. HOUSING MARKET PROFILE

Evictions. According to the Eviction Lab project, the eviction rate in the State of Texas was 2.17 percent in 2016, equating to more than 75,000 households who were evicted. A rate of 2.17 percent is equivalent to 206 evictions per day. In 2006, when the eviction rate was the highest, evictions averaged 258 per day.

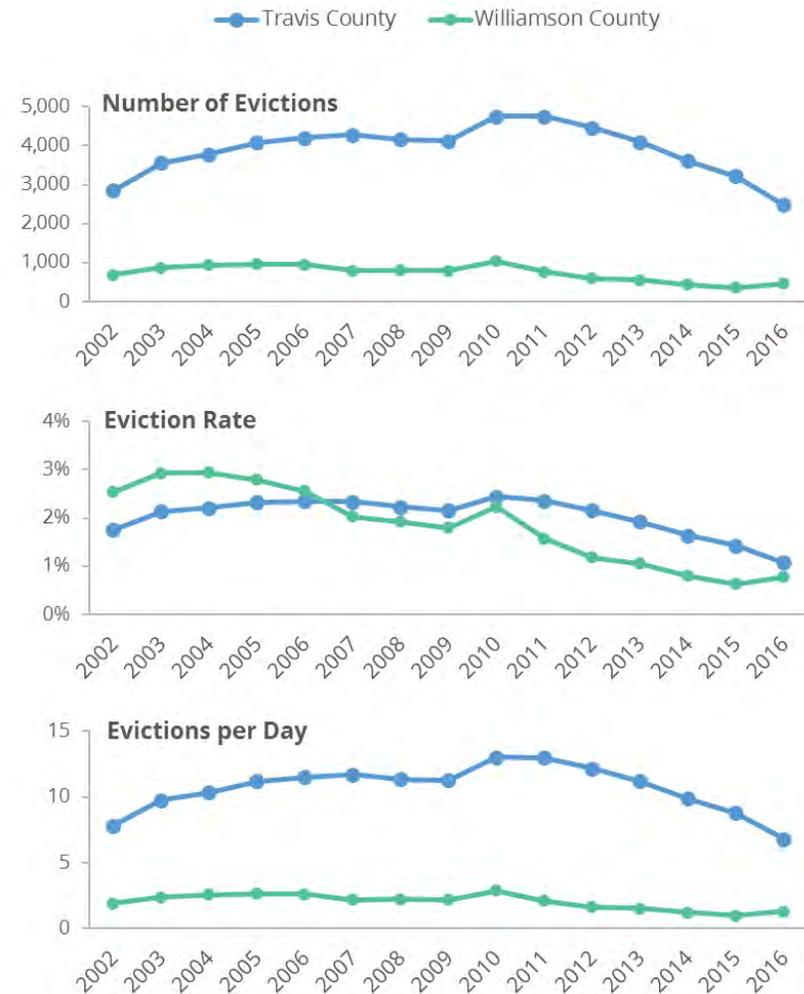
Figure II-28.
Eviction Trends, State of Texas, 2000 - 2016



Source: evictionlab.org.

Travis County's eviction rate in 2016 (1.07%) was about half that of the state's and Williamson County's was much lower (.78%). The rate in both counties is at the lowest point in more than a decade. Still, 3,000 households are evicted annually in the region, equating to about eight households facing eviction every day.

Figure II-29.
Eviction Trends, Travis and Williamson Counties, 2002 - 2016



Source: evictionlab.org.

SECTION II. HOUSING MARKET PROFILE

In the Central Texas region, evictions disproportionately affect low income households, large families, African Americans, persons of Hispanic descent, persons with disabilities, and domestic violence survivors. According to a resident survey conducted for the Central Texas Regional Analysis of Impediments to Fair Housing Choice, a history of eviction or foreclosure limits the housing choice of:

- 13 percent of households with incomes less than \$25,000;
- 12 percent of large family households;
- 9 percent of African American respondents;
- 8 percent of households that include a member with a disability; and
- 7 percent of Hispanic households.

Evictions and poor rental histories (e.g., frequent moves, broken leases) are also very common among survivors as a result of the domestic violence they experienced.

SUMMARY OF KEY FINDINGS FROM SECTION II.

- Housing development in the balance of Travis County has outpaced that of the City of Austin, particularly between 2000 and 2010 and continuing into 2017, reflecting the strong population growth of the region and the capacity of the county to accommodate the outward push from Austin.
- About three quarters of Travis County's, excluding Austin, homes are single family detached and nearly the same proportion has been built since 1990. Most homes have three or more bedrooms (92% of owner units and 41% of renter units).
- Travis County as a whole is split evenly between renters and owners but outside Austin, households are much more likely to be owners (75% owners). This compares to 64 percent nationwide.
- Median sale prices have increased rapidly in the Austin metro region, particularly over the past six years. Travis County's, excluding Austin, median sale price was \$348,000 in 2017/18, higher than the Austin metro overall (\$319,900) and higher than surrounding counties, all of which have median prices below \$300,000.
- Within Travis County, sale prices vary widely by community, ranging from about \$200,000 in Manor and Del Valle up to \$1.2 million in West Lake Hills.
- The distribution of home values in Travis County outside of Austin has shifted substantially since 2000: in 2000 about two-thirds of homes had values less than \$200,000; by 2017 just one-third of homes had values below \$200,000. Trends indicate a significant movement away from modestly priced homes toward

SECTION II. HOUSING MARKET PROFILE

higher priced units. This shift is the result of numerous factors including the strong economic and population growth and regional housing pressures.

- Very little for-sale inventory exists for households earning \$50,000 or less. At \$75,000, households have more buying options but the northern suburbs in Williamson County offer even more affordable choices.
- Similar to the ownership market, Travis County's rental market has experienced sharp increases over the past five years. Rent increases between were highest in Austin but rents in Travis County, excluding Austin, also increased faster than the State overall between 2010 and 2017. Travis County, excluding Austin, has also seen a rise in the proportion of homes that are rentals: from about one in five in 2000 to one in four in 2017.
- Travis County's, excluding Austin, median rent increased 52 percent between 2000 and 2010 and another 25 percent between 2010 and 2017. Rent increases were higher in the City of Austin but both Austin and Travis County, outside of Austin, have median rents about \$200 higher than the State of Texas overall.
- Naturally occurring affordable rentals have declined for households earning between \$25,000 and \$35,000. In 2010, 28 percent of rental units were priced between \$625 and \$875. This compares to 10 percent in 2017.
- More than four out of every 10 Travis County, excluding Austin, renters (46%), 11,721 households, are cost burdened, spending 30 percent or more of their income on housing costs. One in five renters (5,254 households) are severely costs burdened, spending at least half of their income on housing costs.

SECTION III.

Housing Market Gaps



SECTION III. HOUSING MARKET GAPS

This section builds upon the Housing Market Profile, connecting changes in affordability to housing needs. This includes:

- How changes in the market have affected rental affordability and “purchasing power”;
- The impact of rent increases on low income households;
- How changes in the market have affected attainment of homeownership;
- A rental gaps analysis comparing supply and demand for units by price point and affordability;
- Ownership gaps analysis evaluating renters’ ability to purchase a home; and
- A summary of housing needs in Travis County.

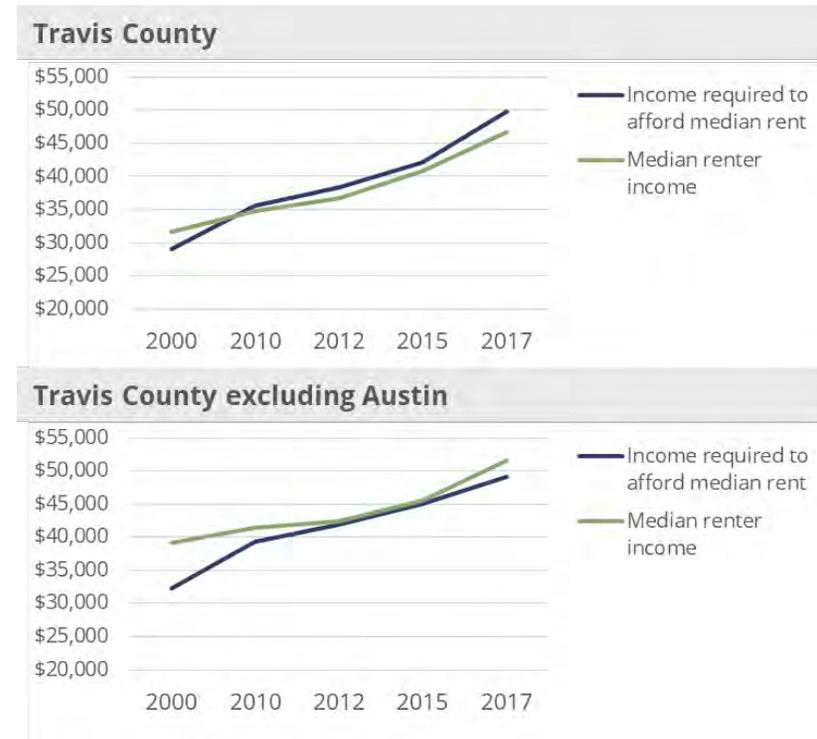
CHANGING INCOMES AND AFFORDABILITY

Housing price increases have outpaced rising incomes since 2000 and 2010, but not by a wide margin. In the rental market, the most recent years of data indicate that rising renter incomes are starting to keep pace with increasing rents. In contrast, the last few years in the for-sale market indicate declining purchasing power and a loss of affordability for local households as prices outstrip incomes.

Absorbing rent increases. Between 2010 and 2017, the median rent in Travis County increased from \$918 per month to \$1,172—a \$250 per month, or 28 percent, increase. Since 2000, the median rent increased from \$727 to \$1,172—a \$450 per month increase (61%).

Figure III-1 summarizes the changes in renter median income and median rent in Travis County from 2000 to 2017—a macro view of how well renters are able to manage changes in the rental market.

Figure III-1.
Change in Median Income vs. Median Rent, 2000 to 2017



Source: 2000 Census and 5-year ACS.

To absorb the median rent increase from 2000, Travis County renters would need to earn \$20,760 more per year. Over that time, renter median income did not quite keep pace: income rose by \$15,106—\$5,650 short of the \$20,760 needed. In the county overall renter income remains below the income required to afford median rent.

In Travis County, excluding Austin, median rents increased faster than renter incomes between 2000 and 2017; however, renter income in

SECTION III. HOUSING MARKET GAPS

2017 was still slightly higher than what is needed to afford the median rent. In sum, renters in Travis County, excluding Austin, are better equipped to manage rising rent prices than renters who are living in the City of Austin.

In the most recent years, 2015 to 2017, incomes rose faster than rents, which is a reflection of the strong economic growth in the region. In addition, a number of multifamily developments came on line which may have helped temporarily stabilize rents. Even so, renters are far from “getting ahead” by renting; instead, the median renter is making just enough to manage increasing rents while home prices continue to rise putting ownership further out of reach. As discussed below, this is affecting ownership and access to affordable rentals for the City of Austin’s lowest income renters.

Declining purchasing power. The purchasing power of renters is affected by a number of factors, including home prices, incomes, and also mortgage interest rates and access to capital. Falling interest rates between 1999 and 2010 allowed potential buyers to improve their purchasing power, despite relatively stagnant incomes.

Purchasing power continued to rise through 2017 tracking moderate increases in incomes and stable interest rates. However, those gains were not enough to keep pace with the rapid increases in home prices. In addition, the impact of drops in interest rates was unique to the earlier decade, when mortgage rates dropped considerably.

Figure III-2 shows changes in median sale prices (as measured by Zillow Analytics), median household incomes, and purchasing power for Travis County and Travis County, excluding Austin. In Travis County overall, purchasing power at the median income falls well short of the median home price. In Travis County, excluding Austin, purchasing power is just enough to afford the median home price.

However, this does not guarantee that homes at that price point are always available.

Figure III-2.
Change in Purchasing Power for Median Income Households, 2000 to 2017



Note: Affordable home price assumes 30% of income is spent on housing costs; 70% of that is spent on mortgage and 30% of PILT. Mortgage assumes 5% down on a 30 year fixed mortgage and interest rates of 7.44% in 1999, 4.69% in 2010, and 4.5% in 2017.

Source: Median income from 2000 Census and 5-year ACS; Median sale price from Zillow Analytics; purchase power calculated by Root Policy Research.

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Purchasing power is not the only—and may not be the best—measure of affordability dynamics in a given market. Even as purchasing power increased as interest rates dropped, rising home prices make it more challenging to save for a down payment to purchase a home. Assuming a 5 percent down payment, the median sale price in 1999 required a \$8,300 down payment. In 2016, the median sale price required a \$15,000 down payment. Moving to a 10 percent down payment would require \$30,000 down, about 35 percent of the median household's income. For renters looking to purchase a home, rising rental prices also impact the ability to save for a down payment.

Effect on homeownership. One consequence of these current market dynamics is decreased homeownership among middle market households in Travis County.

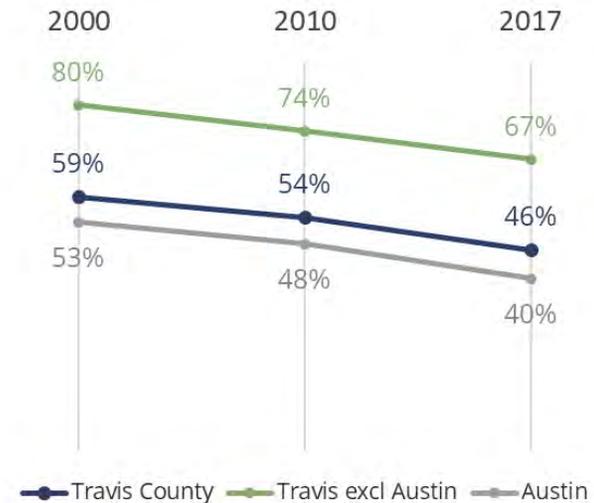
Between 2010 and 2017, households earning between \$35,000 and \$100,000 in Travis County, excluding Austin:

- Grew by 4,700 households;
- Became much more likely to rent: 87 percent of the middle income household growth was in renters; and
- As a result, ownership among these households dropped from 74 percent in 2010 to 67 percent in 2017.

Figure III-3 illustrates the changes in ownership among middle income households (earning \$35,000 to \$100,000) in Travis County overall, Travis County excluding Austin, and the City of Austin.

**Figure III-3.
Middle
Income
Ownership**

Source:
5-year ACS and
Root Policy
Research.



Despite the downward shift in middle income ownership, the overall ownership rate of the county (and Travis County, excluding Austin) was stabilized by a substantial increase in households earning more than \$100,000, who maintain very high ownership rates (78% in the county overall and 90% outside Austin). Indeed, overall ownership rates only dropped by 1 percentage point between 2010 and 2017 (from 53% to 52% in the county overall and from 76% to 75% in the county, excluding Austin).

Declining numbers of <\$25,000 renters. The effect of rental price changes is most challenging for lower income renters, who have few alternatives for managing rising rents. Rising rents have led to a decline in extremely low income renters, as well as an increased need for publicly-supported housing.

Compared to 2010, there are about 11,000 fewer renter households earning less than \$25,000 in Travis County (17% drop), and another 12,000 fewer renter households earning between \$25,000 and

SECTION III. HOUSING MARKET GAPS

\$50,000 (10% drop). These declines are offset by an additional 40,000 renter households earning more than \$50,000.

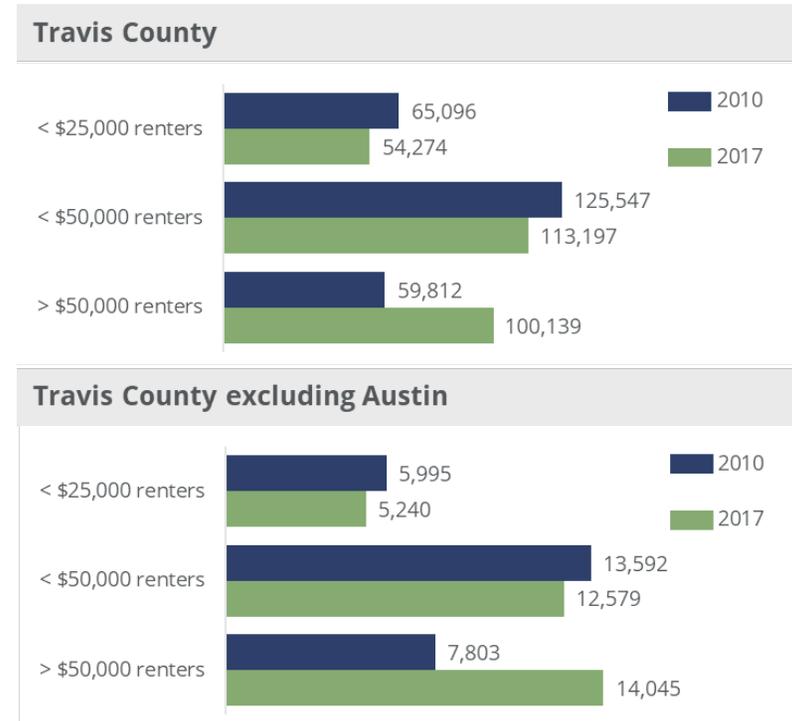
Trends are similar in Travis County, excluding Austin, which experienced a 13 percent decline in renters earning less than \$25,000 and a 7 percent decline in renters earning between \$25,000 and \$50,000 between 2010 and 2017. Travis County, excluding Austin, gained over 6,000 renters earning more than \$50,000, an 80 percent increase over 2010. Figure III-4 shows the change in renters by income in Travis County as a whole and excluding Austin.

It is important to note that not all of the change above is due to low income renters leaving the county; some renters are earning higher incomes than in 2010. Data are not available to determine how much of the change was due to displacement and how much was due to renters moving into higher income cohorts.

Geographic narrowing in the rental market. Affordable rental options in the region are increasingly limited to southeast Austin, Taylor, Georgetown, and parts of rural Williamson County. This narrowing of the market affects all lower income renters and particularly Housing Choice Voucher holders, whose subsidy is capped by HUD’s fair market rent.

The Housing Choice Voucher program, also known as Section 8, provides subsidies to low income renters based on their monthly incomes. Housing Choice Voucher holders rent market rate units that meet housing quality standards. Once they find a unit to rent, voucher holders receive a subsidy based on their income and a “fair market rent” (FMR) standard that is set at the federal level for each market area. If a voucher holder finds a unit that is priced higher than the FMR, they must absorb the difference in cost between the FMR and the actual rent.

Figure III-4.
Change in Number of Renters by Income Cohort, Travis County, 2010 to 2017



Source: 2000 Census and 5-year ACS.

SECTION III. HOUSING MARKET GAPS

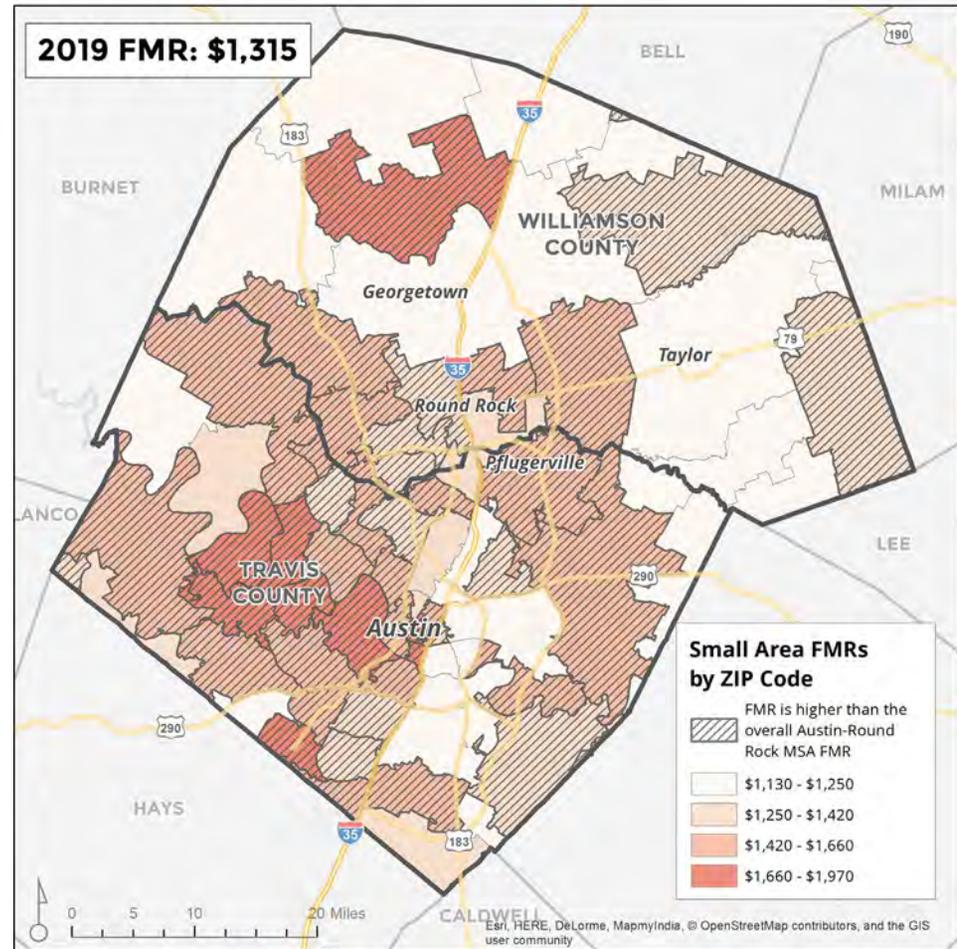
The FMR is set for the MSA, which can affect where voucher holders can find affordable units.¹ Higher rent areas, which are typically areas with strong access to opportunity, are often cost prohibitive for voucher holders because the FMR, which is based on rents for the MSA, is much lower than market rent. To help expand where voucher holders can live, HUD now allows the use of ZIP code level FMRs to broaden the market area by providing higher subsidies in higher priced ZIP codes.² In this case, rental subsidies are set at the ZIP code level FMR rather than the MSA FMR.

Figure III-5 shows the range of market rents (shading) and where the ZIP code level FMRs are higher than the market rent (crosshatch). In 2012 those neighborhoods with rents exceeding the FMR were located in the western and northwestern portion of the Central Texas region. By 2019, only the eastern neighborhoods within Austin, and Taylor and parts of Georgetown and Williamson County have rents low enough to fall below the regional FMR.

Figure III-5. Small Area FMRs for the Austin-Round Rock MSA, 2019

Note:
The 2019 2-bedroom FMR for the Austin-Round Rock area is \$1,315. The crosshatch indicates a ZIP code where the zip code FMR is higher than metro wide FMR.

Source:
www.huduser.org;
Fair Market Rent database.



¹ Voucher holders can rent units that are priced higher than the FMR, but they must make up the difference in rent, which is usually difficult for low income households and typically results in immediate cost overburdening of the household.

² The downside is that fewer voucher holders may be served by the program (without an increase in overall funding for vouchers) because the cost per voucher is higher. The actual impact on funding is determined by the number of voucher holders who find housing in high rent zip codes and those who offset that increase by choosing housing in lower rent zip codes.

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ATTAINING HOMEOWNERSHIP

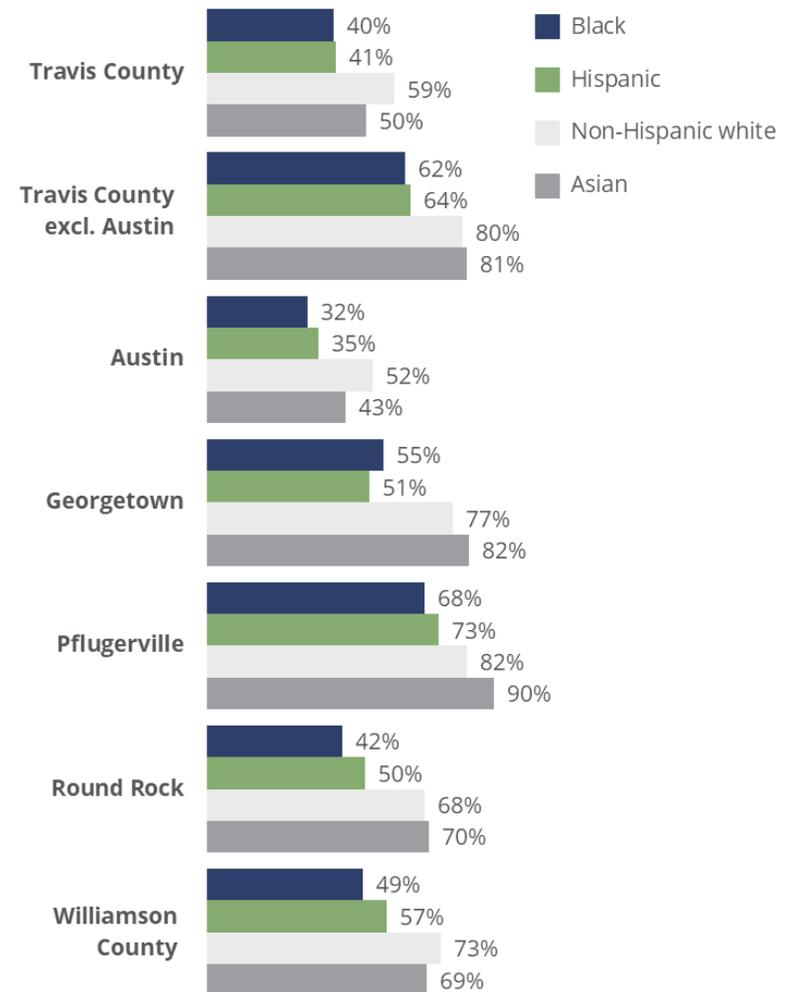
As discussed above, since 2000, the homeownership rate in Travis County has remained consistent at about 52 percent since 2000, despite variations in ownership rate by income cohort.

Homeownership also varies by race and ethnicity. In Travis County, black ownership is 40 percent; Hispanic ownership is 41 percent; Asian ownership is 50 percent; and non-Hispanic white ownership is 59 percent.

As shown in Figure III-6, communities outside Austin—in both Travis and Williamson Counties—offer much better access to homeownership: Black and Hispanic ownership in Pflugerville is higher than non-Hispanic white ownership in Austin.

As maps on the following pages demonstrate (Figures III-7 and III-8), African American homeownership has increased in many areas of southeastern and northeastern Travis County and Williamson County and changed little in the City of Austin. Hispanic ownership has broadened considerably, both outside of and within City of Austin boundaries.

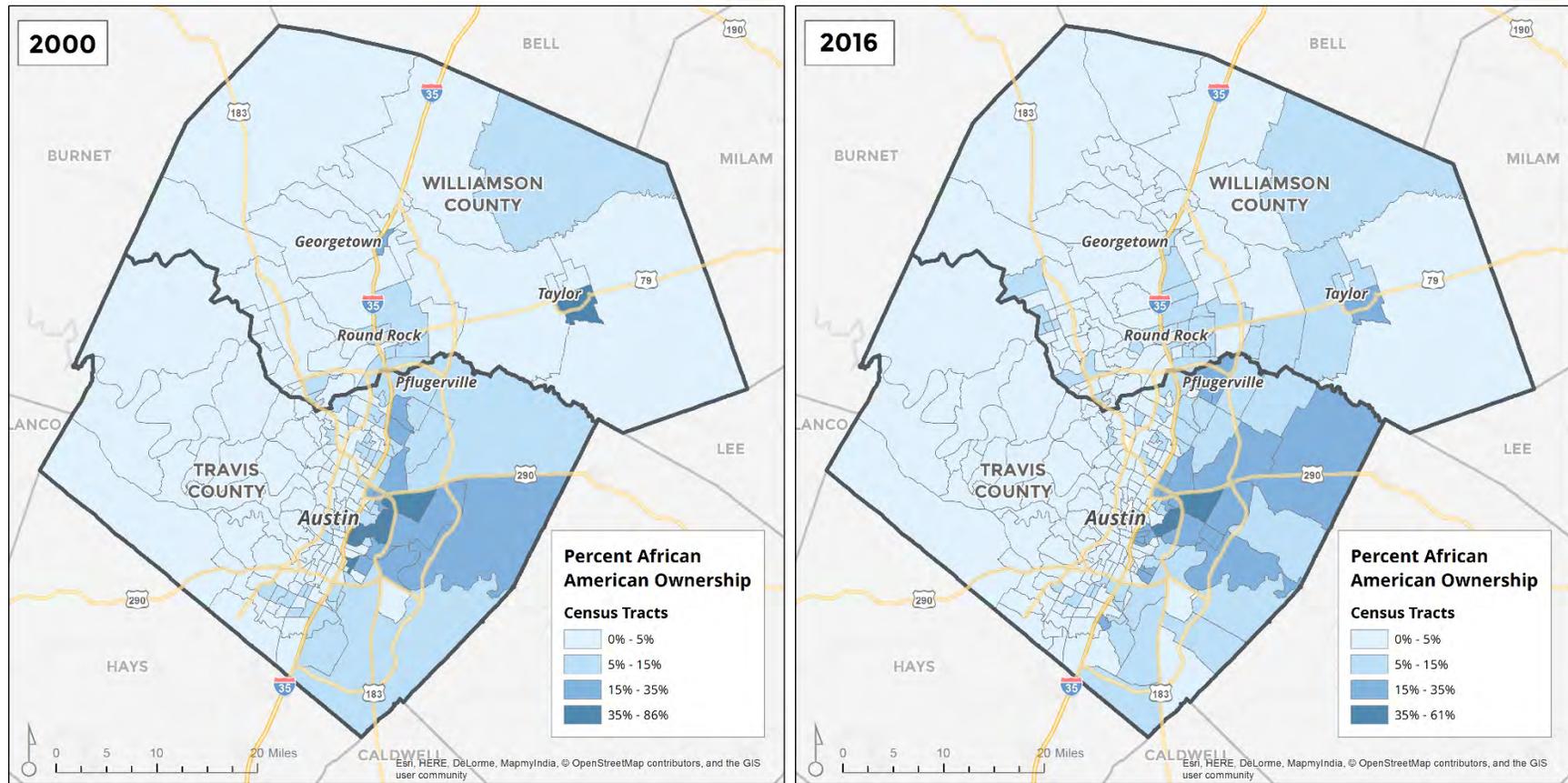
**Figure III-6.
Homeownership by Race and Ethnicity**



Source: American Community Survey 2012-2016.

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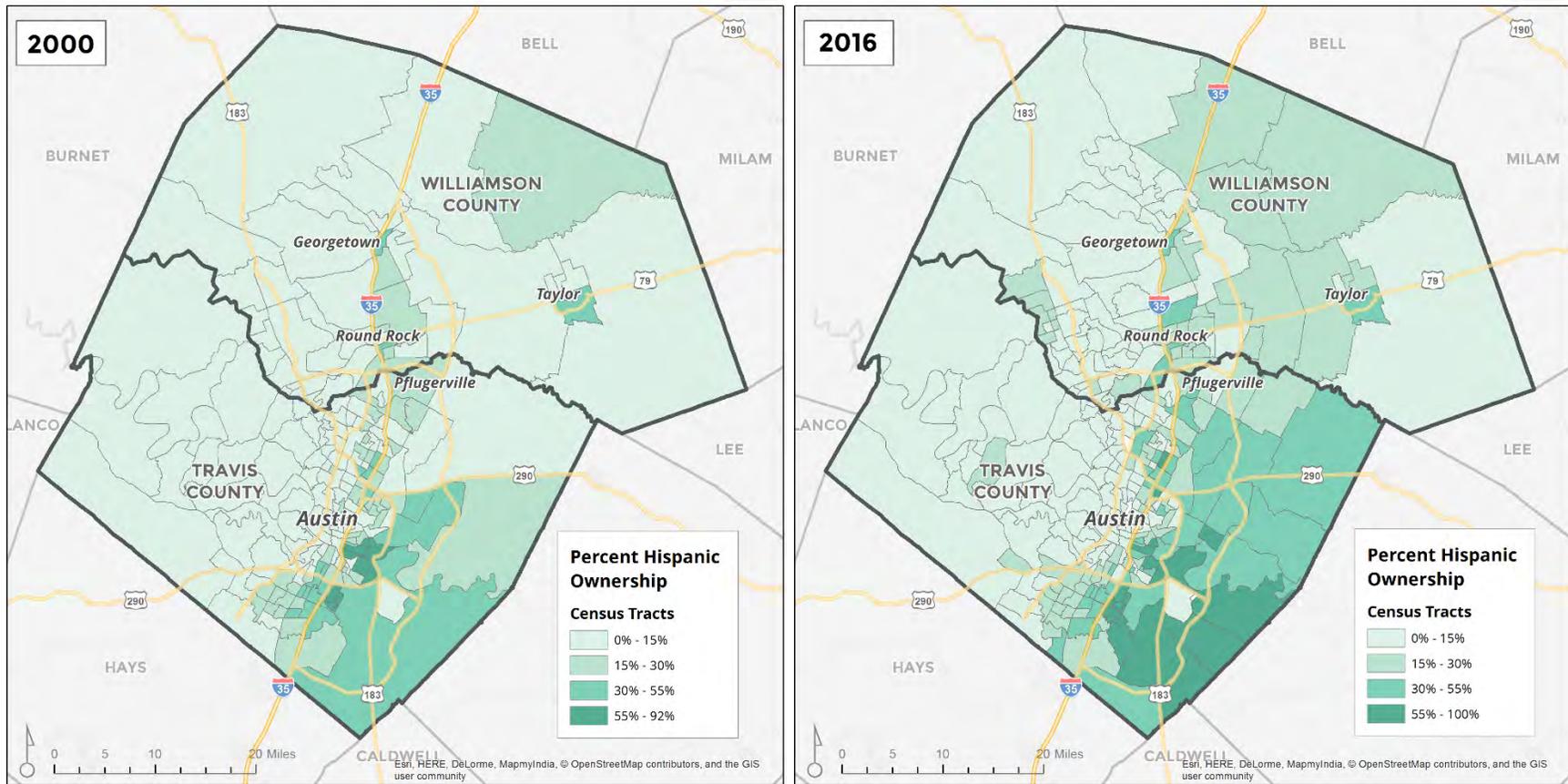
Figure III-7.
African American Ownership by Census Tract in the Region, 2000 and 2016



Source: 2000 US Census and 2012-2016 ACS as presented in the Austin Region Analysis of Impediments to Fair Housing Choice.

SECTION III. HOUSING MARKET GAPS

Figure III-8.
Hispanic Ownership by Census Tract in the Region, 2000 and 2016



Source: 2000 US Census and 2012-2016 ACS as presented in the Austin Region Analysis of Impediments to Fair Housing Choice.

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WHO IS MOST AFFECTED BY HOUSING NEEDS?

Cost burden. Households are considered to be “cost burdened” when they pay more than 30 percent of their household income on housing costs—this includes rent, mortgage payment, basic utilities, property taxes and homeowners insurance. This is an industry standard, and also used to assess overall housing affordability.

Cost burden shows how well households can manage housing costs; severe cost burden (paying more than 50% of monthly gross income on a household rent or mortgage plus basic utilities) helps determine which households may be at-risk of losing their housing.

In Travis County as a whole, about one quarter of owners are cost burdened and nearly half of renters are cost burdened. Nine percent of owners are severely cost burdened and 23 percent of renters are severely cost burdened. Rates are similar in Travis County, excluding Austin (24% of owners and 46% of renters are cost burdened; 9% of owners and 21% of renters are severely cost burdened).

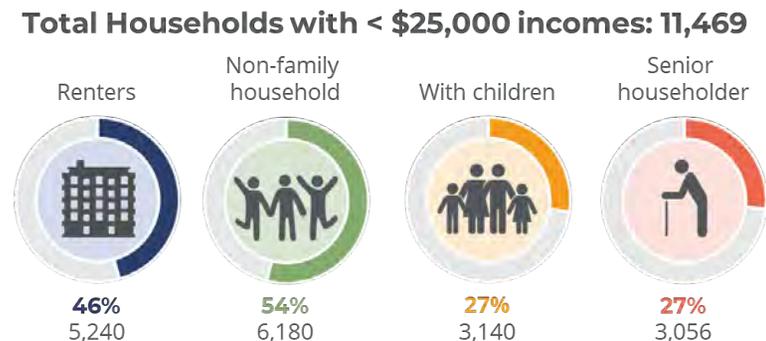
This measure of need can also help identify which residents are disproportionately affected by lack of affordable housing. In the Travis County CDBG service area, non-Hispanic white households face severe cost burden 12 percent of the time.³ This compares to 21 percent of the time for African American households; 19 percent for Hispanic households; and 16 percent for Asian households. As such, the county’s minority populations are much more vulnerable to the negative consequences of rapidly rising housing costs.

³ The Travis County CDBG Service Area refers Travis County excluding Austin, Pflugerville, and Round Rock (areas that are not direct recipients of HUD funding).

Low income. Cost burden also varies by income, with low income households having higher rates of cost burden. This reflects the shortage of affordable housing units to serve those households. In a recent study by the National Low Income Housing Coalition, extremely low income households, earning approximately less than \$25,000 per year, were found to be cost burdened 92 percent of the time and severely cost burdened 84 percent of the time.

As discussed in the gaps analysis later in this section, households earning less than \$25,000 per year represent the income cohort where affordable rental units are most lacking. Figure III-9 shows the types of residents who make up households with the greatest needs. Most are non-family households; almost half are renters. Households with children and seniors are equally represented at 27 percent.

Figure III-9.
Characteristics of < \$25,000 Households, 2017



Note: Households may be duplicated across categories (e.g. a senior may also be a renter).

Source: 2017 ACS and Root Policy Research.

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Resident perception of housing needs. As part of the Central Texas Analysis of Impediments to Fair Housing Choice (Central Texas AI), 5,549 regional residents responded to a survey on housing choices and preferences, challenges and experiences with displacement and housing discrimination, and access to opportunity. Figures III-10 and III-11 present the proportion of resident survey respondents who report experiencing different types of housing challenges and concerns. The challenges and concerns presented are the top 12 concerns identified regionally. As shown, the top challenges in Travis County were not being able to afford a down payment and worrying about rent increases. (Note; however, that worry about rent was lower in Travis County than the region overall).

Figure III-10.
Top Housing Challenges Experienced by Residents by Jurisdiction

Percent of Residents Experiencing a Housing Challenge	Travis County						Region
	Austin	Travis County	Round Rock	Pflugerville	Georgetown	Williamson County	
I worry about my rent going up to an amount I can't afford	67%	55%	56%	58%	46%	63%	63%
I want to buy a house but can't afford the down payment	59%	61%	57%	65%	46%	48%	58%
Too much traffic/too much street/highway noise	26%	27%	18%	21%	18%	22%	25%
I can't get to public transit/bus/light rail easily or safely	17%	33%	21%	31%	18%	19%	21%
Inadequate sidewalks, street lights, drainage, or other infrastructure in my neighborhood	23%	25%	13%	11%	16%	14%	20%
I can't pay my property taxes	17%	13%	13%	12%	9%	20%	16%
I worry that if I request a repair it will result in a rent increase or eviction	15%	8%	16%	17%	14%	16%	15%
No or few grocery stores/healthy food stores in the area	12%	34%	2%	6%	13%	12%	14%
I have bad/rude/loud neighbors	14%	13%	11%	11%	11%	7%	13%
Poor/low school quality in my neighborhood	13%	15%	6%	7%	3%	5%	11%
My house or apartment isn't big enough for my family members	10%	5%	12%	8%	12%	8%	10%
Not enough job opportunities in the area	6%	18%	8%	12%	9%	15%	9%

Note:
Where appropriate, sample sizes are adjusted for the number of homeowners, or renters and precariously housed residents. - Sample size too small to report (<25 respondents).

Source:
Root Policy Research from the 2018 Central Texas Fair Housing Survey.

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**Figure III-11.
Top Housing Challenges
Experienced by Residents
by Housing Tenure and
Low Income**

Note:

Where appropriate, sample sizes are adjusted for the number of homeowners, or renters and precariously housed residents. - Sample size too small to report (<25 respondents).

Source:

Root Policy Research from the 2018 Central Texas Fair Housing Survey.

Percent of Residents Experiencing a Housing Challenge	Housing Tenure				Region
	Homeowners	Renters	Precariously Housed	HH Income <\$25,000	
I worry about my rent going up to an amount I can't afford	n/a	68%	25%	55%	63%
I want to buy a house but can't afford the down payment	n/a	59%	48%	39%	58%
Too much traffic/too much street/highway noise	26%	23%	26%	22%	25%
I can't get to public transit/bus/light rail easily or safely	24%	15%	29%	19%	21%
Inadequate sidewalks, street lights, drainage, or other infrastructure in my neighborhood	21%	20%	23%	23%	20%
I can't pay my property taxes	16%	n/a	n/a	26%	16%
I worry that if I request a repair it will result in a rent increase or eviction	n/a	16%	6%	15%	15%
No or few grocery stores/healthy food stores in the area	15%	10%	16%	15%	14%
I have bad/rude/loud neighbors	10%	20%	11%	19%	13%
Poor/low school quality in my neighborhood	13%	8%	14%	9%	11%
My house or apartment isn't big enough for my family members	6%	16%	22%	13%	10%
Not enough job opportunities in the area	10%	10%	15%	16%	9%

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HOUSING GAPS

This section presents the results of a housing “gaps analysis” conducted as part of the housing study. A housing gaps analysis identifies where the housing market is under- or oversupplying housing, by comparing demand for rental and ownership housing to existing supply.

The data used in the gaps are drawn from the ZIP code level affordability and equity model developed for the county as part of the Comprehensive Housing Market Analysis update.

The gaps analysis focuses on Travis County, excluding Austin.

For the purposes of this analysis, affordability is determined by the criteria that a household should pay no more than 30 percent of gross monthly income toward housing costs. This includes utilities, homeowners insurance and property taxes.

Rental gaps. The rental gaps model is shown in Figure III-12. The far left columns detail the number and proportion of renters by income range—by dollars in the first half of the table and by Area Median Income, as defined by a HUD 4-person household, in the second half. A household earning less than 30 percent AMI, equivalent to approximately less than \$25,000 per year, generally reflects a household living below the federal poverty level.

The column in the middle—Maximum Affordable Rent+Utilities—shows what households at each income level could afford in monthly rent and utilities. The rental supply column in the gaps model accounts for affordable units found in publicly supported housing and through housing choice vouchers.⁴ In sum, this column shows what households pay for rent.

Households in each income cohort are compared with the number of rental units in the far right columns. This is the “gaps” portion of the table:

- 1) Where the number of households exceed the number of units, there is a shortage of affordable rentals to serve those households.
- 2) Where the number of units exceeds the number of households, a positive number is shown. This means that there is an excess number of rental units for those income categories.
- 3) The “cumulative” gap column aggregates the gaps by income level. Its height—4,164 units—is where the rental shortage peaks.

Renter households who face a rental gap are not homeless; they are cost burdened, occupying units that are more expensive than they can afford. Because most of the city’s rental units fall into the \$875 to \$1,250 price range low income, as well as moderate income, renters are likely to be living in these units.

⁴ Publicly supported housing means housing that received public funding and has an income restriction (e.g., Public Housing units, project-based Section 8, Low Income Housing Tax Credits, etc.).

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**Figure III-12.
Rental Gaps by
Income Level and
AMI, Travis County
excluding Austin,
2017**

Note:

The model excludes renters who do not pay rent but instead receive boarding for exchange of goods or services.

Source:

Root Policy Research.

Gaps by Income Range							
Income Range	Number and Percent of Renters		Maximum Affordable Rent+Utilities	Number of Rental Units	Percent of Rental Units	Rental Gap	Cumulative Gap
Less than \$5,000	608	2%	\$125	8	0%	(600)	(600)
\$5,000 to \$9,999	533	2%	\$250	100	0%	(433)	(1,033)
\$10,000 to \$14,999	1,050	4%	\$375	189	1%	(861)	(1,895)
\$15,000 to \$19,999	1,393	5%	\$500	344	1%	(1,049)	(2,944)
\$20,000 to \$24,999	1,656	6%	\$625	509	2%	(1,147)	(4,091)
\$25,000 to \$34,999	2,808	11%	\$875	2,735	10%	(73)	(4,164)
\$35,000 to \$49,999	4,531	17%	\$1,250	10,871	40%	6,340	2,176
\$50,000 to \$74,999	5,779	22%	\$1,875	8,983	33%	3,204	5,380
\$75,000 to \$99,999	3,841	14%	\$2,500	2,656	10%	(1,185)	4,195
\$100,000 to \$149,999	2,832	11%	\$3,750	555	2%	(2,277)	1,918
\$150,000 or more	1,593	6%		172	1%	(1,421)	497
Total / Low Income Gap	26,624	100%		27,121	100%	(4,164)	

Gaps by AMI (2018 Income Limits for 4-Person HH)								
AMI Maximums	Income Upper Bound	Number and Percent of Renters		Maximum Affordable Rent+Utilities	Number of Rental Units	Percent of Rental Units	Rental Gap	Cumulative Gap
0-30% AMI	\$25,800	5,465	21%	\$645	1,368	5%	(4,097)	(4,097)
31-50% AMI	\$43,000	5,000	19%	\$1,075	8,315	31%	3,315	(782)
51-80% AMI	\$68,800	6,460	24%	\$1,720	11,828	44%	5,368	4,586
81-95% AMI	\$73,566	1,102	4%	\$1,839	1,712	6%	611	5,197
96-120% AMI	\$92,925	3,085	12%	\$2,323	2,419	9%	(666)	4,531
121-150% AMI	\$116,156	2,002	8%	\$2,904	931	3%	(1,071)	3,459
More than 150% of AMI		3,510	13%		548	2%	(2,962)	497
Total		26,624	100%		27,121	100%		

SECTION III. HOUSING MARKET GAPS

The gaps analysis in Figure II-12 shows that:

- Twenty percent of renters (5,240 households) living in Travis County, excluding Austin, earn less than \$25,000 per year. These renters need units that cost less than \$625 per month to avoid being cost burdened.
- Just 4 percent of rental units (1,149 units) in Travis County, excluding Austin, rent for less than \$625/month (including subsidized rental units). This leaves a “gap,” or shortage, of 4,091 units for these extremely low income households.
- Another 2,808 renters earn between \$25,000 and \$35,000 per year. There are 2,735 rental units priced at their affordability range (between \$625 and \$875/month), leaving a shortage of 73 units. Though there is closer to proportional affordability at this rental range, supply is extremely limited, especially when considering the households earning less than \$20,000 are forced to “rent up” into the price range affordable to those earning \$25,000-\$35,000, crowding the market, as evidenced by the cumulative gap column.
- Altogether, Travis County, excluding Austin, has a **4,164-unit shortage** of rentals priced affordably **for renters earning less than \$35,000 per year**. These households consist of working residents earning low wages, seniors living on a fixed income, residents who are unemployed and residents who are disabled and cannot work. It may also include some small portion of students, though most University students live in the City of Austin and are therefore excluded from this analysis.

The private rental market in Travis County, excluding Austin, largely serves renters earning between \$35,000 and \$75,000 per year—73 percent of rental units are priced within that group’s affordability range. The “shortage” shown in the gaps model for high income renters (earning more than \$75,000 per year) suggests those renters are spending less than 30 percent of their income on housing.

Changes in the rental gap. Overall, the gaps model identified a shortage of 4,164 rental units for households earning \$35,000 and less in Travis County, excluding Austin. As shown in the gaps figure (Figure III-12), this gap is largest for households earning less than \$25,000.

The gap of 4,164 units in 2017 reflects a slight reduction since 2010 when the rental unit shortage was 4,546. Figure III-13, on the following page, illustrates the changes in the rental gaps between 2010 and 2017.

As discussed earlier in this section, the number of renters earning less than \$25,000 declined between 2010 and 2017, which accounts for some of the gap reduction over that period. In addition, the number of rental units prices below \$500 actually increased over the period: from 523 units to 640 units. This likely reflects an increase in publicly supported housing units, including Low Income Tax Credit (LIHTC) units.

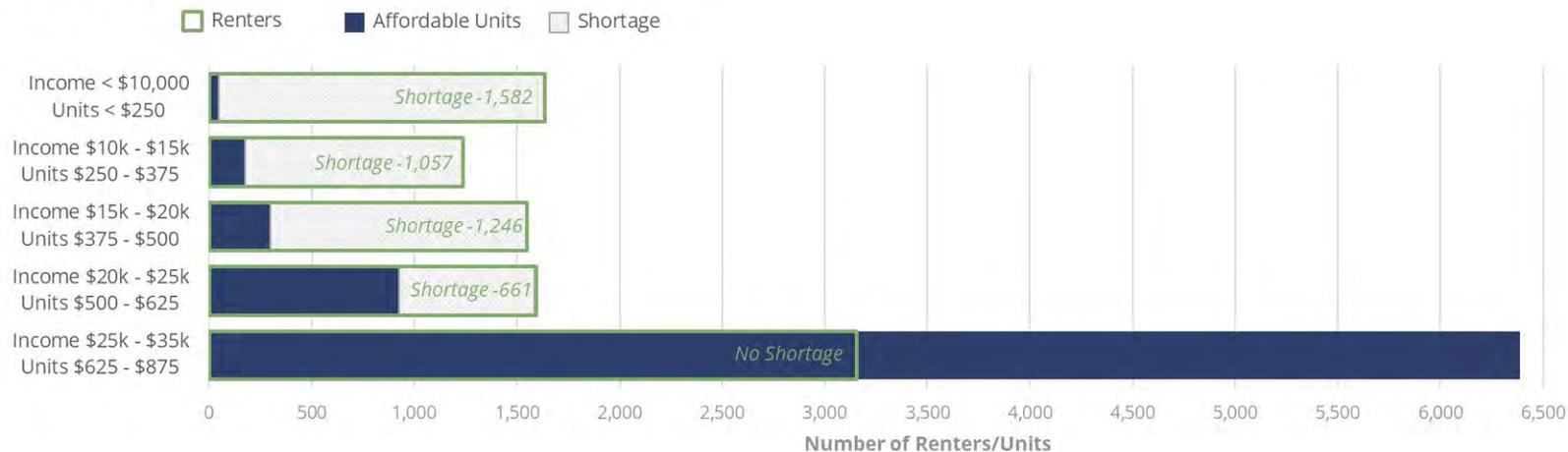
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Figure III-13.
Rental Gaps in 2010 and 2017

Rental Gaps in 2017: 4,164 unit shortage



Rental Gaps in 2010: 4,546 unit shortage



Perhaps the most notable shift depicted in Figure III-13 is the significant loss of rental units priced between \$625 and \$876 between 2010 and 2017. The number of units in that affordability range in 2017 is less than half what it was in 2010.

Most of that change occurred in the past five years (between 2012 and 2017). The biggest declines were in areas closest to the City of Austin (see Figure III-15 on the following page).

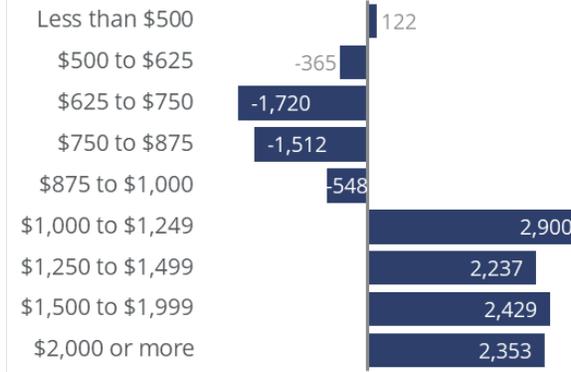
As a result, renters earning between \$25,000 and \$35,000 now face a rental shortage whereas in 2010 there was a surplus of rentals affordable to them.

Source: Root Policy Research.

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Change in units priced between \$625 and \$875. As noted previously, one of the biggest shifts impacting the gaps analysis was the loss of units priced between \$625 and \$875 in Travis County, excluding Austin. Figure III-14 shows the change in units from 2010 to 2017 by detailed price point for Travis County, excluding Austin. Figure III-15 focuses on the change in units priced between \$625 and \$875 between 2012 and 2017 (the time period when the largest shift occurred) by ZIP Code.

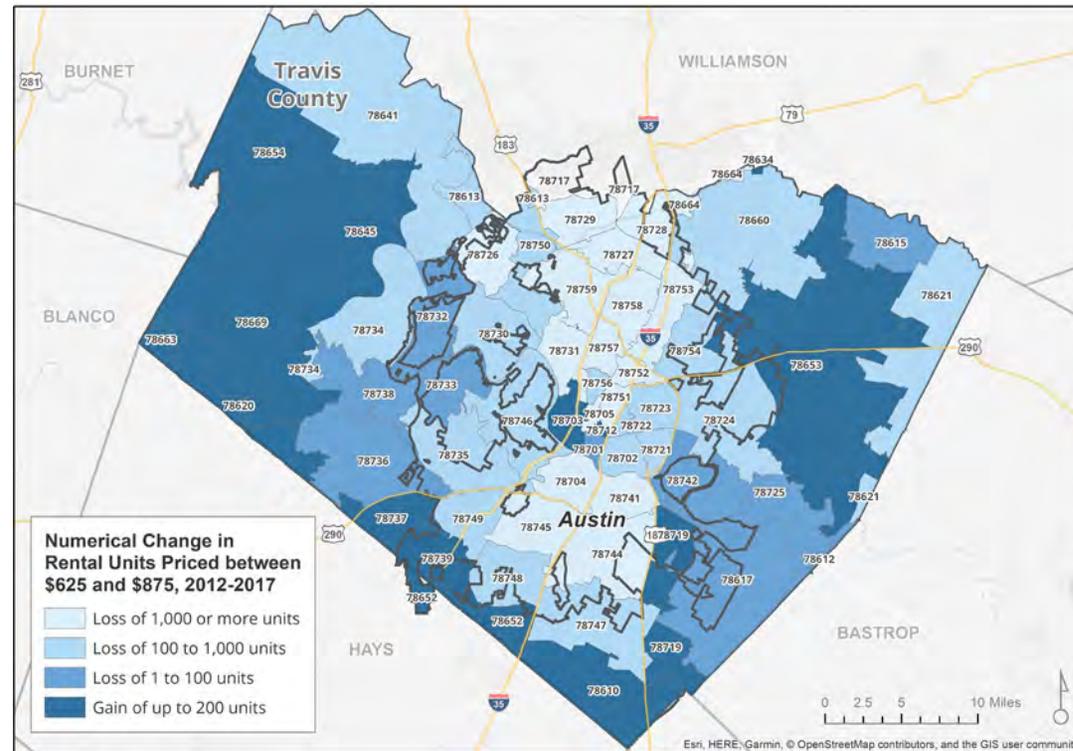
Figure III-14.
Change in Number of Rentals by Price, Travis County excluding Austin, 2010 to 2017



Source:
2010 and 2017 ACS and Root Policy Research.

Figure III-14.
Change in Rentals Priced \$625 to \$875, 2012 to 2017

Source:
2012 and 2017 ACS and Root Policy Research.



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Ratio of units to renters. An alternative way to examine the gaps is through a ratio of units to renters. In a perfectly balanced market, there would be one unit for every renter who needed it. When a ratio is less than 1, this suggests a shortage of rental units. When the ratio is greater than 1, this suggests a surplus of rental units.

The gaps model estimates there are 22 affordable rental units available for every 100 extremely low-income renters earning less than \$25,000 per year (a ratio of .22). This ratio is similar that of the City of Austin; a gaps analysis conducted as part of Austin’s Housing Market Analysis estimated a ratio of .24 for the city (24 units per 100 extremely low income households).

To put these figures in context, a recent study by the National Low Income Housing Coalition found the following ratio of units to renters in other Texas cities:

- In Houston, 19 affordable rental units were available for every 100 extremely low-income renters—indicating a less affordable rental market than Austin’s,
- In Dallas, 20 affordable rental units were available for every 100 extremely low-income renters—about the same as Austin’s, and
- In San Antonio, 31 affordable rental units were available for every 100 extremely low-income renters—a more affordable market than Austin’s.⁵

Solutions to rental gap. It is important to note that the rental gap is very unlikely to be addressed through new construction of market rate units. The affordability levels that are needed to address the

rental gap are so low that market rate units will only reach those price points in extremely weak markets, where vacancy rates exceed 10 percent. Addressing this shortage requires development of new, deeply affordable units, as well as lowering the price of existing units through rental subsidies.

Homeownership gaps. The homeownership gap compares the number of renters by income cohort to the number of affordable homes to buy. That gap is captured in Figure III-16. The “renter purchase gap” in this figure shows the difference in proportions between renters and affordable homes on the market in 2017 and 2018, by income cohort and affordability level. Like the rental gaps, this gap is also shown by both income cohort and AMI level.

In sum, Travis County’s, excluding Austin, for-sale market provides few affordable homes to buy for renters earning less than \$50,000 per year.

- For households earning between \$35,000 and \$50,000 per year there are 1,489 homes to buy (or 1,760, if homes that are affordable to lower income cohorts are included), compared to 4,531 renters who may want to buy a home.
- For household earning between \$50,000 and \$75,000, the ownership market starts to become more balanced, with 6,832 affordable homes to 5,779 renters—though even that parity reflects a very tight market.
- The gaps analysis by AMI illustrates that the for-sale market largely accommodates households earning more than 50 percent AMI.

⁵ <https://reports.nlihc.org/gap/2017/tx>

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It is important to note that home size, condition and housing preferences are not considered in the affordability model. The model also assumes that renters are able to save for a 5 percent down payment (up to \$14,000 for a household earning less than \$75,000 annually).

Figure III-16.
Affordability of For-Sale Housing to Travis County excluding Austin's Renters, 2017-18

Note:

MFI thresholds are based on 2018 HUD income limits for four-person households in the Austin-Round Rock-San Marcos MSA. Max affordable home price incorporates utilities, insurance, and property taxes and assumes a 30-year fixed rate mortgage with a 4.5 percent interest rate.

Source:

Root Policy Research.

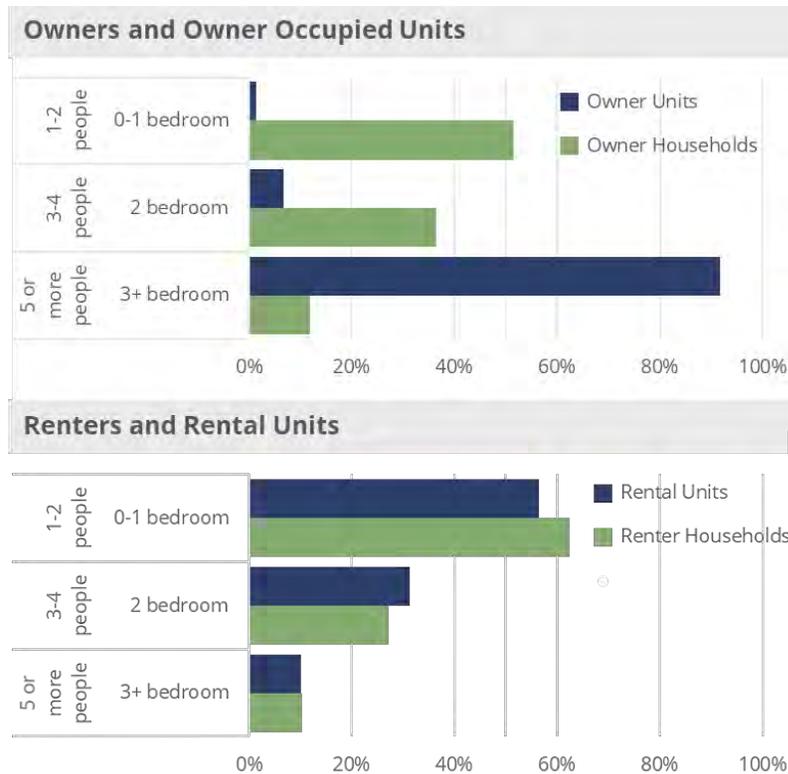
Income Range	Renters		Maximum Affordable Home Price	Affordable Homes for Sale in 2017-18		Homes that are Single Family Detached	Renter Purchase Gap	Cumulative Gap
	Number	Percent		Number	Percent			
Less than \$20,000	3,584	13%	\$76,912	23	0%	52%	-13%	-13%
\$20,000 to \$24,999	1,656	6%	\$95,712	50	0%	19%	-6%	-19%
\$25,000 to \$34,999	2,808	11%	\$133,032	198	1%	23%	-10%	-29%
\$35,000 to \$49,999	4,531	17%	\$188,835	1,489	6%	60%	-11%	-40%
\$50,000 to \$74,999	5,779	22%	\$282,932	6,832	28%	81%	6%	-34%
\$75,000 to \$99,999	3,841	14%	\$376,354	4,936	20%	81%	6%	-28%
\$100,000 to \$149,999	2,832	11%	\$564,511	4,934	20%	82%	10%	-18%
\$150,000 or more	1,593	6%		5,906	24%	88%	18%	
Total	26,624	100%		24,368	100%	81%		
Income by MFI (Income Max)								
0-30% AMI (\$25,800)	5,465	21%	\$95,715	73	0%	29%	-20%	-20%
31-50% AMI (\$43,000)	5,000	19%	\$158,047	535	2%	33%	-17%	-37%
51-80% AMI (\$68,800)	6,460	24%	\$251,371	5,957	24%	78%	0%	-37%
81-95% AMI (\$73,566)	1,102	4%	\$268,724	1,032	4%	83%	0%	-37%
96-120% AMI (\$92,925)	3,085	12%	\$339,228	4,141	17%	81%	5%	-31%
121-150% AMI (\$116,156)	2,002	8%	\$423,209	3,517	14%	79%	7%	-24%
More than 150% of MFI	3,510	13%		9,113	37%	86%	24%	
Total	26,624	100%		24,368	100%	81%		

Household v. bedroom size gap. The study team also evaluated mismatches in the market by comparing household size and bedrooms per unit. In this type of comparison, the biggest concern is for large households that cannot find affordable units that suit their needs.

Figure III-17 compares household size (number of people per household) with unit size (number of bedrooms) by tenure (owners and renters). This analysis shows that Travis County's, excluding Austin, rental stock closely matches bedroom needs and its owner stock tends to have more bedrooms than needed (typical for owner-occupied housing). It should be noted that this figure does not account for preferences or affordability and it assumes the first two adults in each household share a bedroom and each additional person (child or adults) requires an additional bedroom. Even so, it provides a rough approximation of supply and demand based on bedroom need.

SECTION III. HOUSING MARKET GAPS

Figure III-17.
Household Size and Units by Bedrooms, Travis County Excluding Austin, 2017



Note: Assumes first two adults in household share bedroom and each additional person (child or adult) requires an additional bedroom. Two-person households that include a single parent and a child are assumed to need a 2-bedroom instead of a 1-bedroom.

Source: 2017 ACS and Root Policy Research.

Since ownership units tend to be larger than necessary, the primary concern is affordability. There is sufficient supply by bedrooms but an increase in development of smaller units may generate more affordability.

In the rental market, bedrooms and household size are more closely aligned overall, but this doesn't necessarily mean there are sufficient unit sizes at all affordability levels. Figure III-18 focuses on the rental households for whom there is already an affordability gap: households earning less than \$35,000 per year and units priced below \$875 per month. Similar to the gaps analysis, this figure compares supply and demand of units and the gap reflects a shortage of units. The bedroom gap is largest but 1 bedroom units but there is also a substantial shortage of larger units—particularly three and four bedrooms.

Figure III-18.
Bedroom Gap for Renters earning less than \$35,000 per year, Travis County Excluding Austin, 2017

Persons per Household	Bedrooms per Unit	Renters with income <\$35,000	Units renting <\$875	Gap
1-2 people*	0-1 bedroom	5,450	2,043	(3,407)
3 people*	2 bedroom	1,148	1,076	(72)
4 people	3 bedroom	914	511	(403)
5 or more	4+ bedroom	536	255	(282)
Total		8,048	3,884	(4,164)

Note: Assumes first two adults in household share bedroom and each additional person (child or adult) requires an additional bedroom. Two-person households that include a single parent and a child are assumed to need a 2-bedroom instead of a 1-bedroom.

Source: 2017 ACS and Root Policy Research.

FUTURE NEEDS

Over the past twenty years, housing cost in Travis County, excluding Austin, rose faster than incomes. If that trend continues an increasing proportion of households may be priced out of the market. Figure III-

SECTION III. HOUSING MARKET GAPS

19 models affordability changes through 2035, using trends from the past 20 years to forecast changes in income and housing costs. The forecast model presents income as a percent of the HUD Area Median Income and for the sake of simplicity, lending conditions are assumed to remain constant. Income and housing costs in the model are based on the following historical trends and conditions:

- HUD Area Median Family Income (HAMFI) for the Austin metro area (the HUD standard for Travis County) increased by 38 percent between 2000 and 2017 (1.92% CAGR). The study team applied the same CAGR to model income growth through 2035. We used HAMFI for a 4-person household to forecast owner affordability and HAMFI for a 3-person household to forecast renter affordability.
- Median gross rent in Travis County, excluding Austin, increased from \$808 in 1999 to \$1,228 in 2017—an increase of 52 percent, or 2.35 percent CAGR. The study team applied the same CAGR to model rent growth through 2035.
- The Zillow Median Home Value Index shows an increase in home value (a proxy for expected sales price) by 89 percent between 2000 and 2019 for the Austin Metro. The study team applied the same CAGR (3.41%) to model home prices through 2035.

As demonstrated in the figure, affordability of both rentals and for-sale homes declines substantially over the forecast period. In 2018, a household 1.5 times the median income could afford nearly two-thirds all homes listed/sold in Travis, excluding Austin; by 2035 that household could afford fewer than half. At 100 percent of the median, a household could afford 36 percent of homes in 2018 but only 18 percent in 2035.

Rental affordability declines as well. A household earning half the median income could afford 21 percent of rentals in 2017 but only 15 percent in 2035. At 80 percent HAMFI, rental affordability drops from 74 percent in 2017 to 65 percent in 2035

Figure III-19.
Affordability Forecasts, Travis County Excluding Austin

<i>Renter affordability forecasts</i>						
Income (3-person hh)	Max Affordable		% of Rentals Affordable			
	2017	2035	2017	2025	2030	2035
30% HAMFI	\$581	\$803	3%	3%	3%	3%
50% HAMFI	\$968	\$1,337	21%	17%	9%	15%
80% HAMFI	\$1,549	\$2,140	74%	70%	68%	65%
100% HAMFI	\$1,935	\$2,674	88%	85%	83%	82%

<i>Owner affordability forecasts</i>						
Income (4-person hh)	Max Affordable		% of Homes Affordable			
	2018	2035	2018	2025	2030	2035
50% HAMFI	\$156,331	\$216,050	1%	0%	0%	0%
100% HAMFI	\$312,662	\$432,099	36%	29%	24%	18%
150% HAMFI	\$468,992	\$648,149	62%	57%	53%	48%
200% HAMFI	\$625,323	\$864,199	75%	71%	67%	64%

Source: 2012 and 2017 ACS and Root Policy Research.

SUMMARY OF TOP NEEDS

Housing pressures in the county are unlikely to improve if the region continues to be a destination for economic development and resident migration. Eastern Travis County, overall, has grown in

SECTION III. HOUSING MARKET GAPS

attractiveness for moderate-income households including many households of color for its affordability and access to amenities in the City of Austin and northeastern suburbs. Yet households who have moved to the county from areas where services were more plentiful can be challenged by longer commutes and lower levels of public services. The top housing needs in Travis County, excluding Austin, identified through the quantitative and qualitative analysis conducted for this study, include:

Rental Affordability

- Travis County's, excluding Austin, median rent increased 52 percent between 2000 and 2010 and another 25 percent between 2010 and 2017. Rent increases were higher in the City of Austin but both Austin and Travis County outside of Austin have median rents about \$200 higher than the State of Texas overall.
- Naturally occurring affordable rentals have declined for households earning between \$25,000 and \$35,000. In 2010, 28 percent of rental units were priced between \$625 and \$875. This compares to 10 percent in 2017.
- Overall, renters have been able to manage changes in the rental market due to rising incomes. The county's renters (both in and outside of Austin) are now comprised of higher income households. Yet, many renters—particularly those earning less than \$25,000—are struggling to absorb rising rents.
- Altogether, Travis County, excluding Austin, has a 4,164-unit shortage of rentals priced affordably for renters earning less than \$35,000 per year. The largest gap is for renters earning less than \$25,000 per year.
- The good news is that the rental gap has actually declined slightly from 2010, when there was a 4,546-unit shortage. Since that time, the loss of deeply affordable rentals was less than the change in extremely low income renters. The change in the rental gap from

2010, therefore, was more closely linked to renters leaving the county or moving into higher income brackets than a decline in supply.

Homeownership Affordability

- Travis County's, excluding Austin, median sale price was \$348,000 in 2017/18, higher than the Austin metro overall (\$319,900) and higher than surrounding counties, all of which have median prices below \$300,000.
- Falling interest rates between 1999 and 2010 allowed potential buyers in Travis County to improve their purchasing power, despite relatively stagnant incomes. Purchasing power continued to rise through 2017 tracking moderate increases in incomes and stable interest rates but those gains were not enough to keep pace with the rapid increases in home prices.
- In Travis County overall, purchasing power at the median income falls well short of the median home price. In Travis County, excluding Austin, purchasing power is just enough to afford the median home price. However, there are a limited number of homes at or below the median home price in the market.
- Rising rents and rising home prices both create barriers to ownership as current renters have a harder time saving for a down payment while the liquid capital required for a down payment rises with escalating home prices.
- Travis County's, excluding Austin, for-sale market provides few affordable homes to buy for renters earning less than \$50,000.
- The homeownership rate for middle income households in Travis County, excluding Austin, has dropped from 80 percent in 2010 to 67 percent in 2017, likely due to rising home prices and shortage of for-sale stock at middle-income price points.

APPENDIX A.

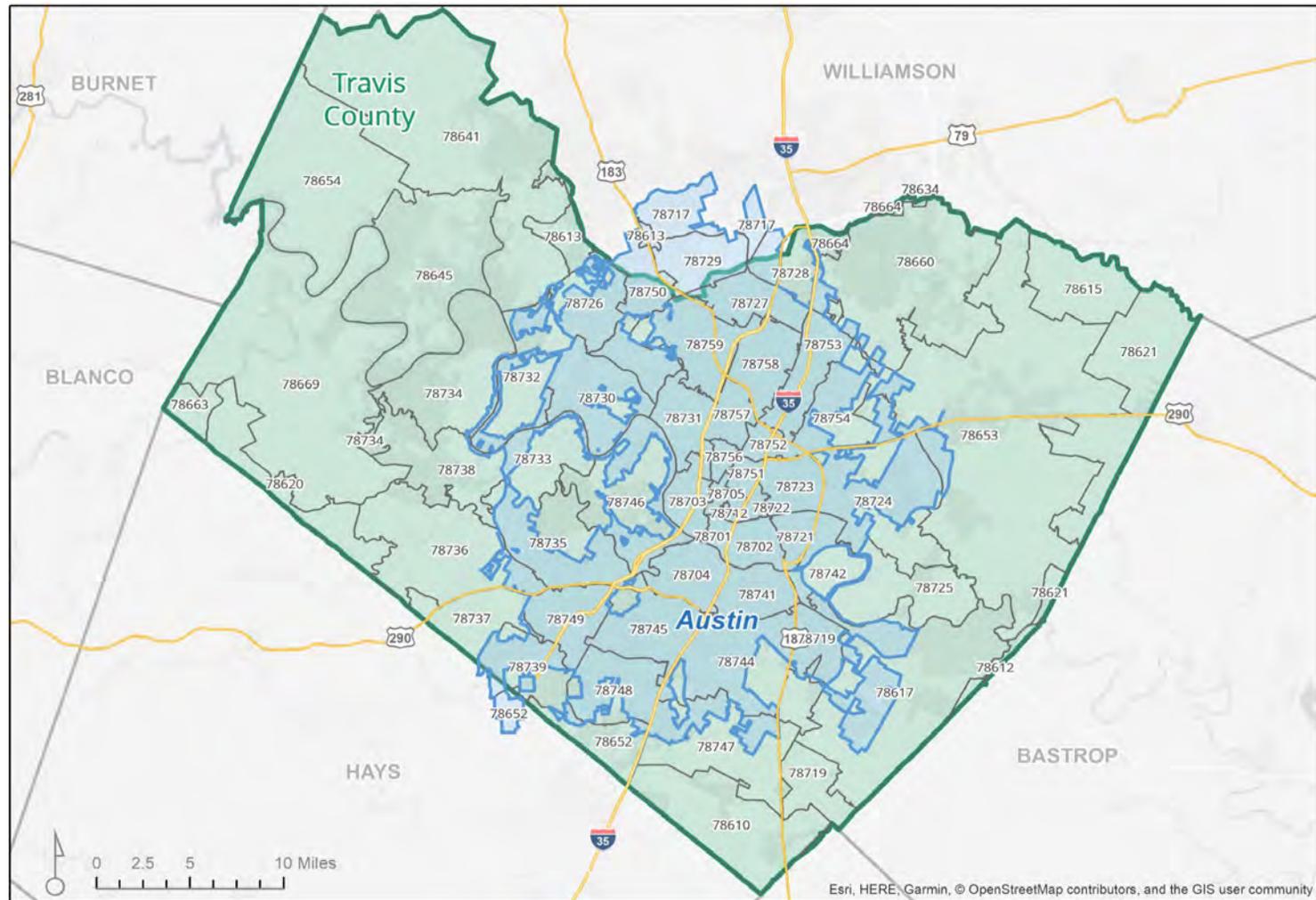
Housing Equity Model



APPENDIX A. HOUSING EQUITY MODEL

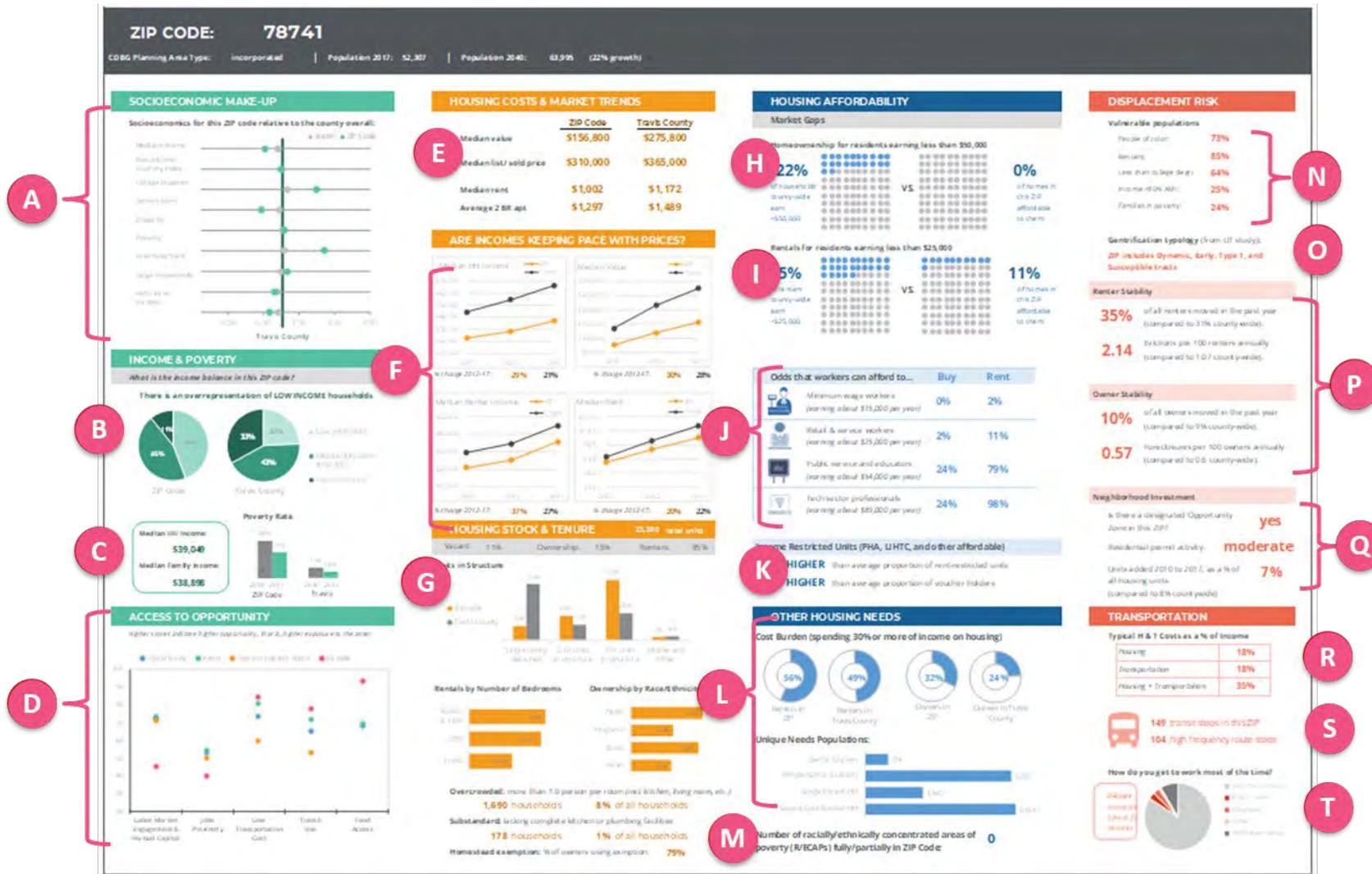
This Appendix presents demographic and housing summary information for each ZIP code in Travis County excluding Austin. The purpose is to provide a snapshot of housing affordability (both rental and ownership) along with indicators of demographic diversity, involuntary displacement, transportation costs and transit access at the neighborhood level. A ZIP code map is provided below for reference.

ZIP Code Reference Map



APPENDIX A. HOUSING EQUITY MODEL

The figure below is a sample of the housing model output and the following page describes the methodology and data sources used to generate each component of the ZIP code reports. Individual reports for each ZIP code follow.



APPENDIX A. HOUSING EQUITY MODEL

- A** The socioeconomic make-up graphic shows the listed variables scaled to the city as a whole. For example, a score of 2.0 for poverty would mean the ZIP code has twice the poverty rate of the city overall and a score of 0.5 would mean the ZIP code's poverty rate is half that of the city. All data are from the 2013-2017 5-year American Community Survey (ACS).
- B** Income balance is a measure of the share of households in the ZIP that are lower income (less than \$35,000), middle income (\$35,000-\$100,000) and high income (over \$100,000). Similar thresholds were used in a recent Pew study on income segregation and are consistent with the way that Americans self-identify as members of socio-economic classes. We used statistical methods to determine an income balance rating for each ZIP code: if all income categories were within one standard deviation of the city-wide average, the ZIP code was considered "mixed income;" when the proportion of a particular income group exceeded one standard deviation above the mean that group was considered to be overrepresented. Pie charts show the distribution of households by income in ZIP and Travis County. All data are from the 2013-2017 ACS.
- C** Median household income, median family income, and poverty rates are from the 2013-2017 5-year ACS; Poverty rates from the 2006-2010 and 2013-2017 5-year ACS.
- D** The following Access to Opportunity Indices are from HUD's AFFHT interactive data site, available online at <https://egis.hud.gov/affht/>: Labor Market Engagement Index, Job Proximity Index, Low Transportation Cost Index, and Transit Use Index. Details on the HUD data sources and calculations are available at the site referenced above. HUD provides the data at the Census tract level. Root Policy Research averaged the opportunity indices by ZIP (using a weighted average by area). All of these indices range from 0 to 100 by definition and all are structured such that higher scores indicate higher levels of opportunity (or higher exposures to the asset). The Food Access score is based on USDA Food Atlas and reflect the percent of the population that lives within 1 mile of a supermarket for urban areas or 10 miles of a supermarket for rural areas.
- E** Median home value and median rent (including utilities) are also from the 2013-2017 5-year ACS. Median list/sold price is from Root Policy Research analysis of MLS data for 2017 and 2018 provided by the Austin Board of Realtors (ABOR). Average rent for a 2 bedroom apartment is from Austin Investor Insights data and only includes multifamily buildings with at least 50 units. There were several ZIP codes in Travis County for which Austin Investor data were unavailable; in those cases ACS data was used to calculate average rent for 2 bedroom units.
- F** Figures show median household income, median home value, median renter income, and median rent (including utilities) using data from the 2000 Census, the 2012 5-year ACS, and the 2017 5-year ACS. Percent change is based on the change between 2012 and 2017.
- G** Housing stock and tenure data including total units, vacant, owner/renter, units in structure, rentals by number of bedrooms and ownership by race and ethnicity are from the 2013-2017 5-year ACS. Race categories are non-Hispanic white, Hispanic, Black (non-Hispanic) and Asian (non-Hispanic). Percentage reflects the proportion of householders that identify within each racial/ethnic category. Overcrowded and Substandard data from 2017 5-year ACS; definitions are HUD convention. Percent of owners using Homestead Exemption from Travis County Appraisal District.
- H** Estimate uses the same affordability methodology as the housing gaps model discussed in Section III of the report (the gaps model compares supply and demand using income as a proxy for demand). Assumes 30% of income is spent on housing costs (including mortgage, utilities, property taxes and insurance), and models a 30 year fixed mortgage with a 5% downpayment and a 4.5% interest rate. Income distribution from the 2013-2017 5-year ACS; for-sale homes from 2017-2018 MLS data provided by ABOR.

APPENDIX A. HOUSING EQUITY MODEL

- I** Estimate uses the same affordability methodology as the housing gaps model discussed in Section III of the report (the gaps model compares supply and demand using income as a proxy for demand). Assumes 30% of income is spent on rent (including utilities). Income and rent distribution from the 2013-2017 5-year ACS.
- J** Odds analysis estimates the proportion of for-sale and rental units affordable to the average worker in specified occupations. Estimates use the same affordability methodology as the housing gaps model discussed in Section III of the report, also described above (components I and J). For-sale homes are from 2017-21818 MLS data provided by ABoR, rental distribution from the 2013-2017 5-year ACS. Average annual earnings for all occupations except minimum wage are from the Bureau of Labor Statistics; average earnings for minimum wage assumes workers average about a 40-hour work week for 52 weeks per year at \$7.25 per hour.
- K** Restricted unit data from the City of Austin's affordable housing database and Housing Choice voucher usage is from HUD's Pictures of Subsidized Households. Comparisons between ZIP codes are based on the percentage of rental units that are rent-restricted and the percentage of rentals that are occupied by voucher holders.
- L** Cost burdened households are those that spend 30 percent or more of their total household income on housing costs (including utilities, insurance, HOA fees, etc). Figures reflect the percent of renters that are cost burdened and the percent of owners that are cost burdened. Data are from the 2017 5-year ACS. Unique needs populations data also from 2017 5-year ACS.
- M** Racially/Ethnicly Concentrated Areas of Poverty (R/ECAPs) are based on 2014-2017 5-year ACS data. R/ECAPs for Austin and Travis County were identified as part of the Regional Analysis of Impediments to Fair Housing Choice (AI) and are based on HUD's definition. The R/ECAPs were calculated at the Census tract level and the model counts the number of R/ECAP tracts that are located (either fully or partially) in the specified ZIP code.
- N** Categories based on vulnerable populations identified in *Uprooted: Residential Displacement in Austin's Gentrifying Neighborhoods and What Can be Done About It*, produced by the University of Texas Center for Sustainable Development in the School of Architecture & the Entrepreneurship and Community Development Clinic in the School of Law (available online at <https://sites.utexas.edu/gentrificationproject>). Data are from the 2014-2017 5-year ACS.
- O** Gentrification Typology from the UT Gentrification study referenced above. The study does not categorized areas in Travis County outside the City of Austin. The model reflects whether the specified ZIP code includes susceptible, dynamic, continued loss, late, and/or early type 1 Census tracts. If none of the above tracts exist in the ZIP it is categorized as "does not meet gentrification criteria." For Travis County tracts that were not included in the UT Gentrification study, Root applied the same methodology to categorize tracts.
- P** Percent of owners and renters that moved in the past year from 2013-2017 5-year ACS. Evictions per 100 renters from Princeton University's Eviction Lab. the Eviction rate shown reflects homes that received an eviction judgement in which renters were ordered to leave (per 100 renter-occupied homes in that area). Eviction Lab data are provided by Census tract; Root Policy Research calculated the weighted average eviction rate by ZIP based on tract-level data. Foreclosure data provided by the City of Austin and Travis County by ZIP code.

APPENDIX A. HOUSING EQUITY MODEL

- Q** Opportunity Zone data from City of Austin and Travis County. Opportunity Zones are designated by the federal government and published in the Federal Register. Residential permit activity based on permits issued in 2018 by the City of Austin, Travis County, the City of Pflugerville, and the City of Manor. The lowest 30% of ZIPs are classified as low and the highest 30% are classified as high; the middle 40% are considered “moderate.” Comparisons based on residential permits for new construction, additions, and remodels as a percent of total housing units in Zip. Units added 2010 to 2017 reflects year built data from the 2014-2017 5-year ACS.
- R** Typical H&T Cost data from the Center for Neighborhood Technology H+T Index for 2017. Root Policy Research calculated the weighted average costs by ZIP based on tract-level data. Data reflect cost for the “regional typical household” meaning a household earning 100% of Area Median Income (AMI).
- S** Transit stops (bus and rail) from the City of Austin (includes Travis County transit stops).
- T** Average commute time and mode of transportation to work from 2013-2017 5-year ACS.

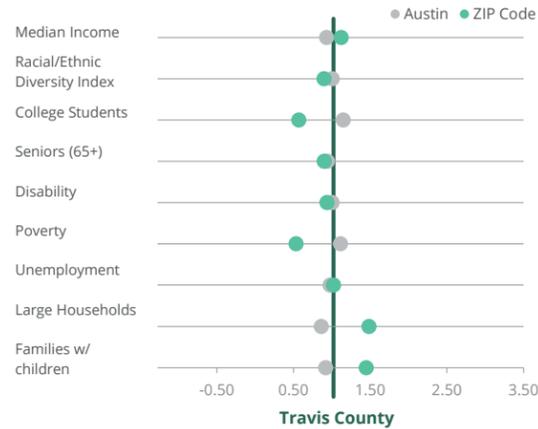
The remaining pages of this Appendix show the Housing Equity Model output for each ZIP code in Travis county excluding Austin.

ZIP CODE: 78610

CDBG Planning Area Type: **mixed** | Population 2017: **32,692** | Population 2040: **66,415** (103% growth)

SOCIOECONOMIC MAKE-UP

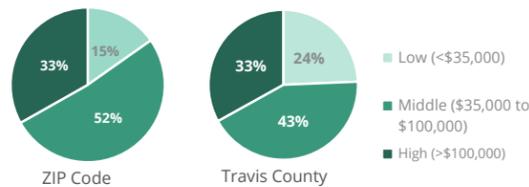
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is mostly **MIDDLE INCOME** households



Poverty Rate



ACCESS TO OPPORTUNITY

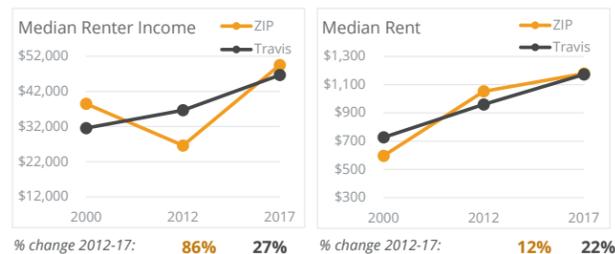
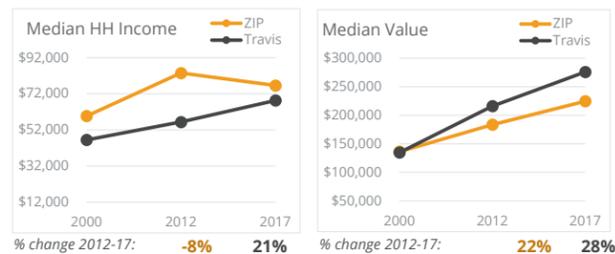
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$224,600	\$275,800
Median list/ sold price	\$264,950	\$365,000
Median rent	\$1,179	\$1,172
Average 2 BR apt	\$1,144	\$1,489

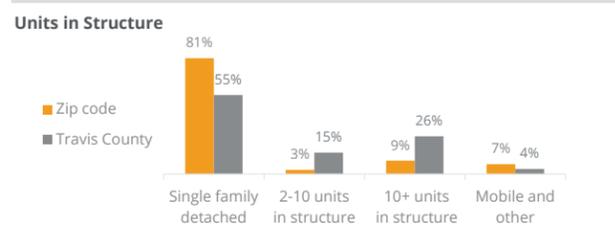
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

11,585 total units

Vacant: 3% | Ownership: 78% | Renters: 22%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.) **346 households** (3% of all households)

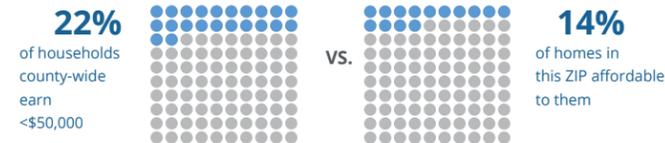
Substandard: lacking complete kitchen or plumbing facilities **53 households** (0% of all households)

Homestead exemption: % of owners using exemption: **74%**

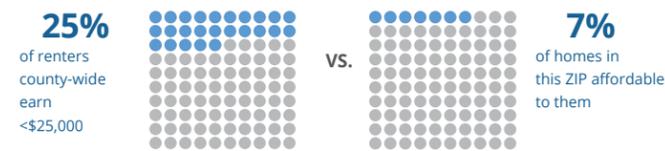
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	1%
Retail & service workers (earning about \$25,000 per year)	0%	7%
Public service and educators (earning about \$54,000 per year)	5%	66%
Tech sector professionals (earning about \$89,000 per year)	5%	99%

Income Restricted Units (PHA, LIHTC, and other affordable)

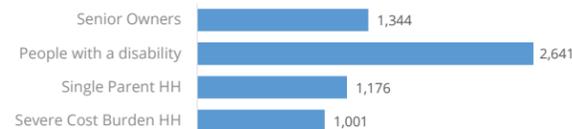
- ✓ **LOWER** than average proportion of rent-restricted units
- ✓ **LOWER** than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	48%
Renters:	22%
Less than college degree:	56%
Income <80% AMI:	0%
Families in poverty:	7%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

30% of all renters moved in the past year (compared to 31% county-wide).

1.59 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

14% of all owners moved in the past year (compared to 9% county-wide).

0.11 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**

Residential permit activity: **moderate**

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **33%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	22%
Transportation	23%
Housing + Transportation	45%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

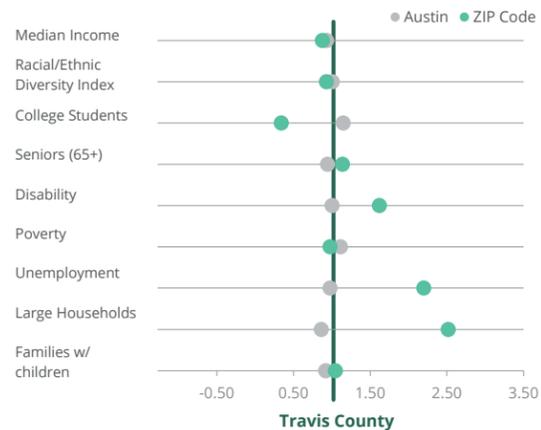


ZIP CODE: 78612

CDBG Planning Area Type: unincorporated | Population 2017: 12,484 | Population 2040: 19,254 (54% growth)

SOCIOECONOMIC MAKE-UP

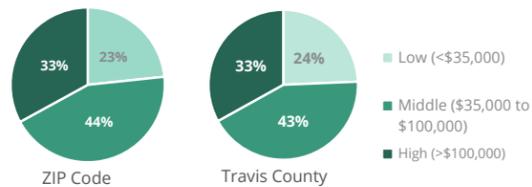
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is MIXED INCOME



Poverty Rate



ACCESS TO OPPORTUNITY

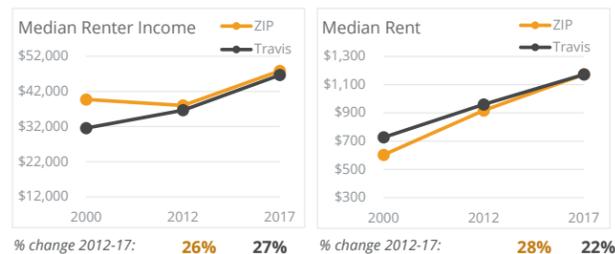
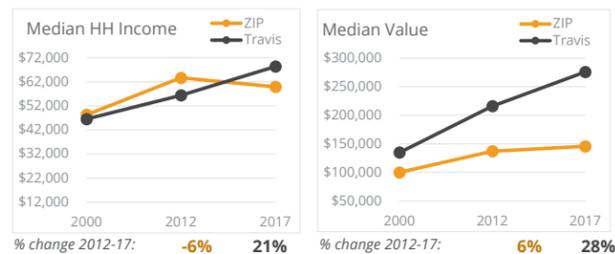
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$145,500	\$275,800
Median list/ sold price	\$250,000	\$365,000
Median rent	\$1,172	\$1,172
Average 2 BR apt	\$995	\$1,489

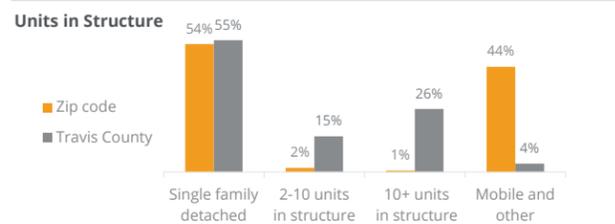
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

4,148 total units

Vacant: 8% | Ownership: 79% | Renters: 21%



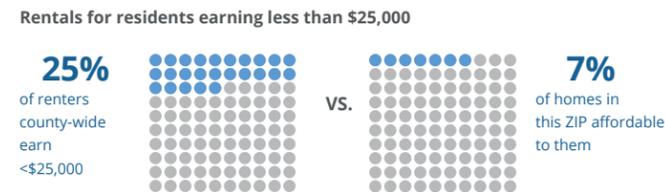
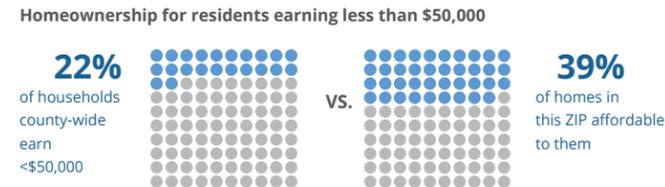
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
227 households | 6% of all households

Substandard: lacking complete kitchen or plumbing facilities
67 households | 2% of all households

Homestead exemption: % of owners using exemption: 46%

HOUSING AFFORDABILITY

Market Gaps



Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	1%
Retail & service workers (earning about \$25,000 per year)	1%	7%
Public service and educators (earning about \$54,000 per year)	31%	68%
Tech sector professionals (earning about \$89,000 per year)	31%	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

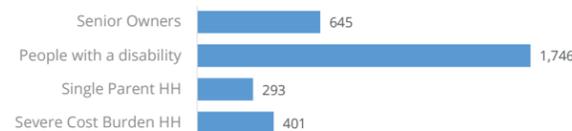
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	54%
Renters:	21%
Less than college degree:	68%
Income <80% AMI:	4%
Families in poverty:	10%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

19% of all renters moved in the past year (compared to 31% county-wide).
4.14 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

11% of all owners moved in the past year (compared to 9% county-wide).
0.05 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**
Residential permit activity: **moderate**
Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **7%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	24%
Transportation	24%
Housing + Transportation	47%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78613

CDBG Planning Area Type: **mixed** | Population 2017: **77,779** | Population 2040: **139,575** (79% growth)

SOCIOECONOMIC MAKE-UP

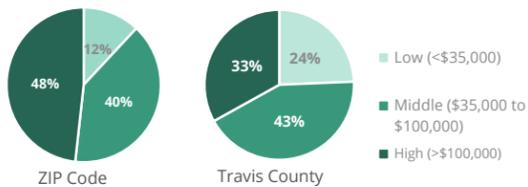
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is **MIXED INCOME**

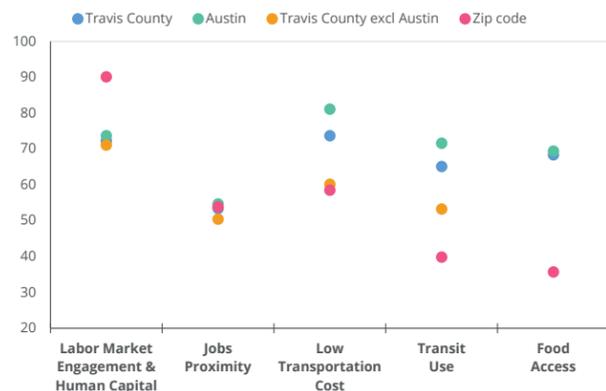


Poverty Rate



ACCESS TO OPPORTUNITY

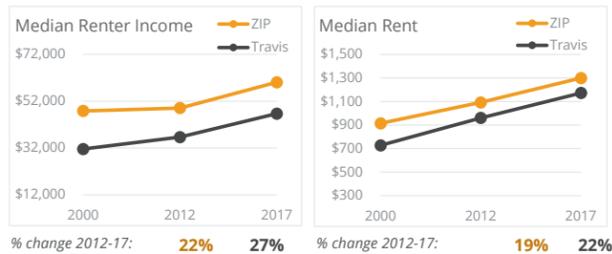
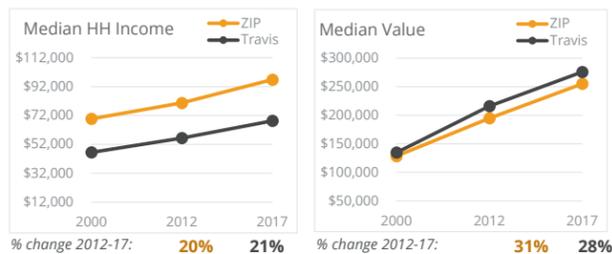
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$255,200	\$275,800
Median list/ sold price	\$310,000	\$365,000
Median rent	\$1,299	\$1,172
Average 2 BR apt	\$1,284	\$1,489

ARE INCOMES KEEPING PACE WITH PRICES?

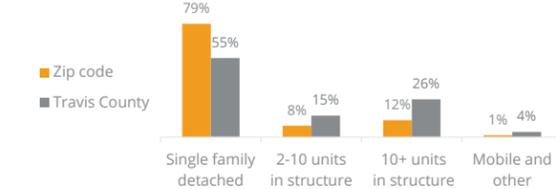


HOUSING STOCK & TENURE

26,780 total units

Vacant: 6% | Ownership: 71% | Renters: 29%

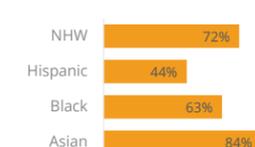
Units in Structure



Rentals by Number of Bedrooms



Ownership by Race/Ethnicity



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)

608 households | **2%** of all households

Substandard: lacking complete kitchen or plumbing facilities

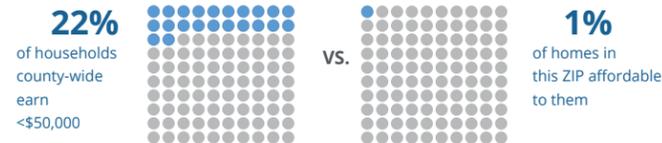
287 households | **1%** of all households

Homestead exemption: % of owners using exemption: **92%**

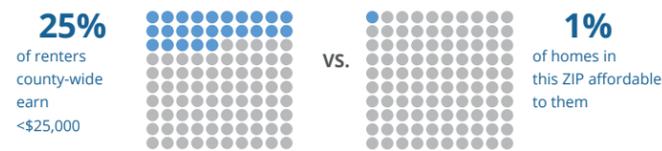
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

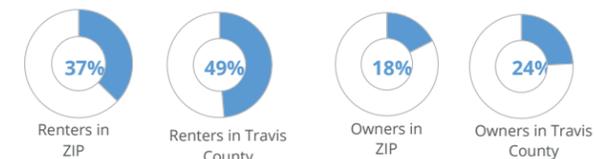
	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	1%
Retail & service workers (earning about \$25,000 per year)	0%	1%
Public service and educators (earning about \$54,000 per year)	3%	54%
Tech sector professionals (earning about \$89,000 per year)	3%	93%

Income Restricted Units (PHA, LIHTC, and other affordable)

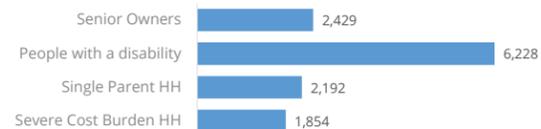
- ✓ **LOWER** than average proportion of rent-restricted units
- ✓ **LOWER** than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	34%
Renters:	29%
Less than college degree:	44%
Income <80% AMI:	1%
Families in poverty:	3%

Gentrification typology (from UT study):

ZIP does not meet gentrification criteria

Renter Stability

39% of all renters moved in the past year (compared to 31% county-wide).

0.60 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

10% of all owners moved in the past year (compared to 9% county-wide).

0.04 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**

Residential permit activity: **moderate**

Units added 2010 to 2017, as a % of all housing units **14%** (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	36%
Transportation	24%
Housing + Transportation	60%

6 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

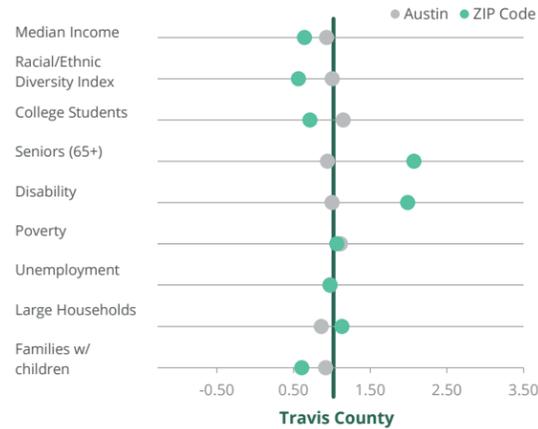


ZIP CODE: 78615

CDBG Planning Area Type: unincorporated | Population 2017: 931 | Population 2040: 715 (-23% growth)

SOCIOECONOMIC MAKE-UP

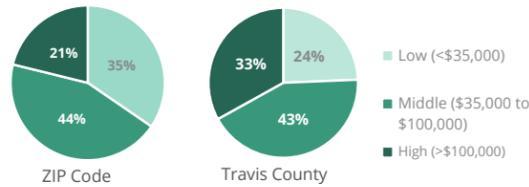
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is MIXED INCOME



Poverty Rate



ACCESS TO OPPORTUNITY

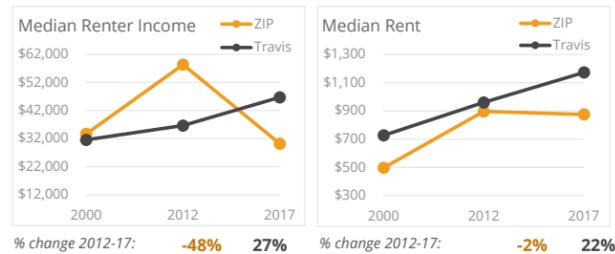
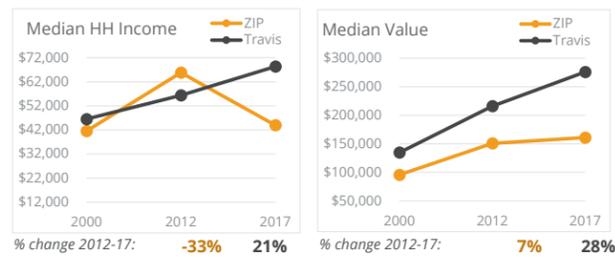
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$160,900	\$275,800
Median list/ sold price	\$190,500	\$365,000
Median rent	\$875	\$1,172
Average 2 BR apt	\$812	\$1,489

ARE INCOMES KEEPING PACE WITH PRICES?

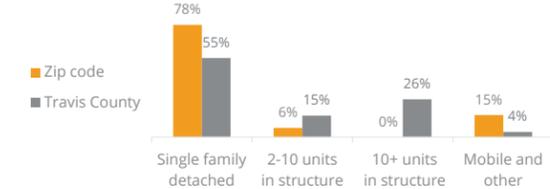


HOUSING STOCK & TENURE

423 total units

Vacant: 15% | Ownership: 82% | Renters: 18%

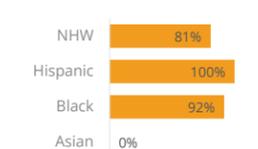
Units in Structure



Rentals by Number of Bedrooms



Ownership by Race/Ethnicity



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)

0 households | 0% of all households

Substandard: lacking complete kitchen or plumbing facilities

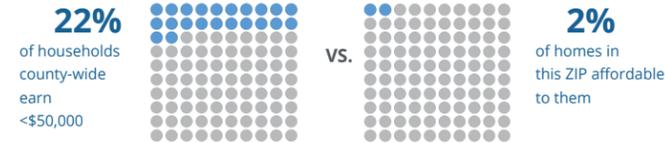
0 households | 0% of all households

Homestead exemption: % of owners using exemption: 91%

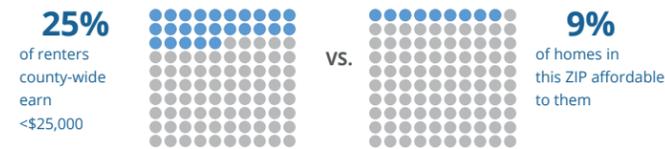
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

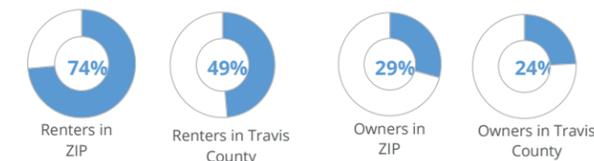
	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	8%	9%
Public service and educators (earning about \$54,000 per year)	52%	95%
Tech sector professionals (earning about \$89,000 per year)	52%	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

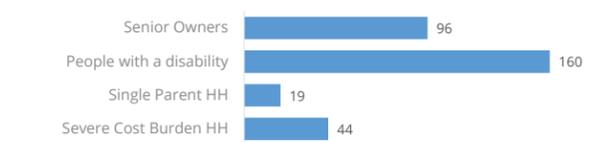
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	22%
Renters:	18%
Less than college degree:	69%
Income <80% AMI:	60%
Families in poverty:	10%

Gentrification typology (from UT study):

ZIP does not meet gentrification criteria

Renter Stability

37% of all renters moved in the past year (compared to 31% county-wide).

0.00 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

8% of all owners moved in the past year (compared to 9% county-wide).

0.47 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP?

no
high
6%

Residential permit activity:

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	26%
Transportation	26%
Housing + Transportation	52%



0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78620

CDBG Planning Area Type: unincorporated | Population 2017: 15,452 | Population 2040: 29,056 (88% growth)

SOCIOECONOMIC MAKE-UP

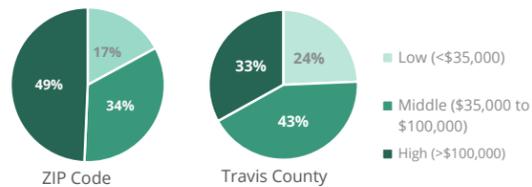
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is MIXED INCOME

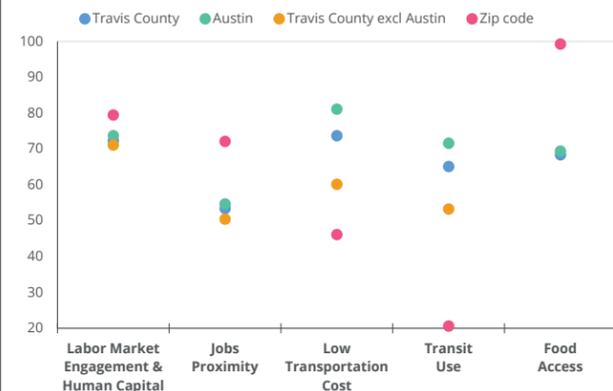


Poverty Rate



ACCESS TO OPPORTUNITY

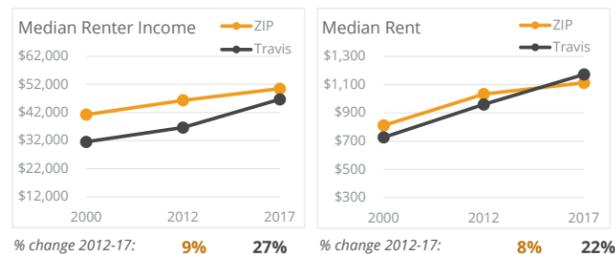
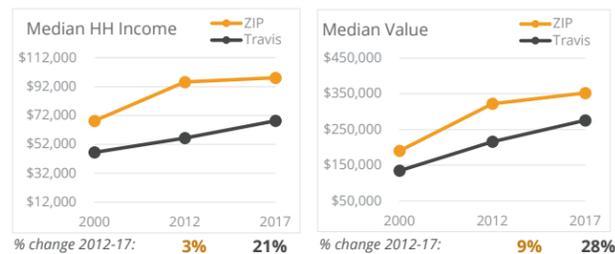
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$352,300	\$275,800
Median list/ sold price	\$484,500	\$365,000
Median rent	\$1,113	\$1,172
Average 2 BR apt	\$1,417	\$1,489

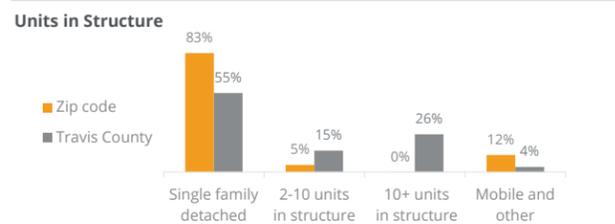
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

5,871 total units

Vacant: 7% | Ownership: 87% | Renters: 13%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
134 households (2% of all households)

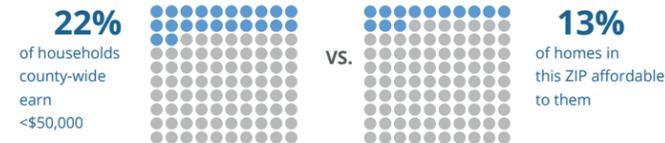
Substandard: lacking complete kitchen or plumbing facilities
149 households (3% of all households)

Homestead exemption: % of owners using exemption: 89%

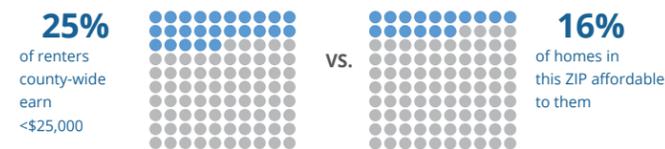
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



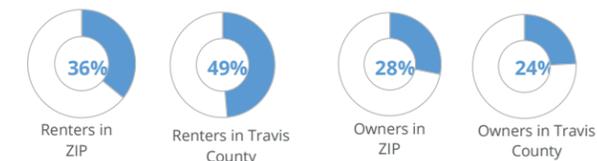
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	5%
Retail & service workers (earning about \$25,000 per year)	0%	16%
Public service and educators (earning about \$54,000 per year)	1%	60%
Tech sector professionals (earning about \$89,000 per year)	1%	91%

Income Restricted Units (PHA, LIHTC, and other affordable)

- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	20%
Renters:	13%
Less than college degree:	44%
Income <80% AMI:	12%
Families in poverty:	7%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

45% of all renters moved in the past year (compared to 31% county-wide).
0.31 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

9% of all owners moved in the past year (compared to 9% county-wide).
0.08 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**
Residential permit activity: **moderate**
Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **7%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	36%
Transportation	25%
Housing + Transportation	61%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78621

CDBG Planning Area Type: unincorporated | Population 2017: 22,261 | Population 2040: 33,940 (52% growth)

SOCIOECONOMIC MAKE-UP

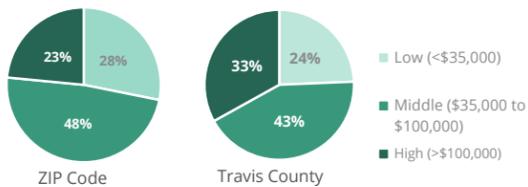
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is MIXED INCOME

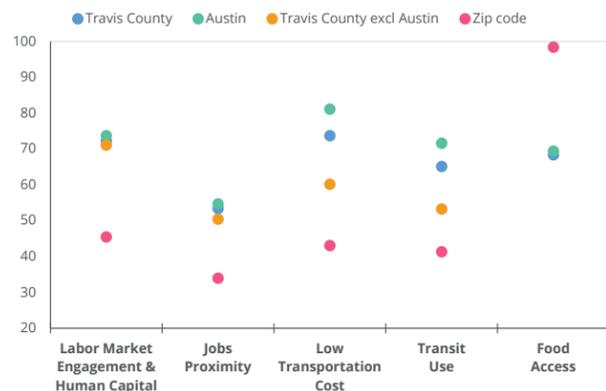


Poverty Rate



ACCESS TO OPPORTUNITY

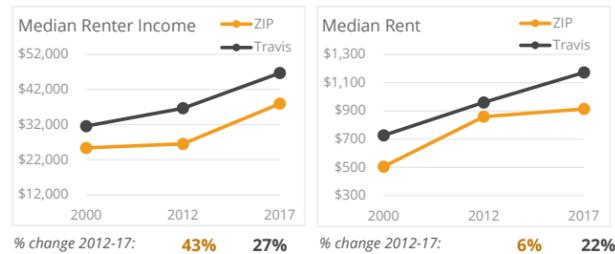
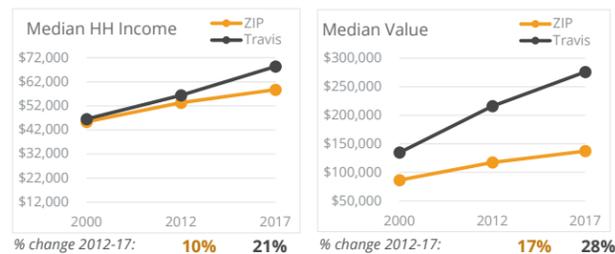
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$137,300	\$275,800
Median list/ sold price	\$203,990	\$365,000
Median rent	\$914	\$1,172
Average 2 BR apt	\$990	\$1,489

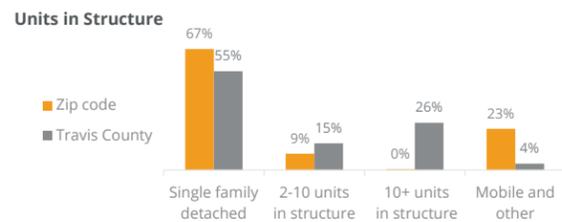
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

7,975 total units

Vacant:	9%	Ownership:	76%	Renters:	24%
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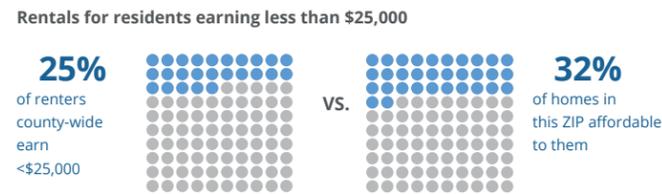
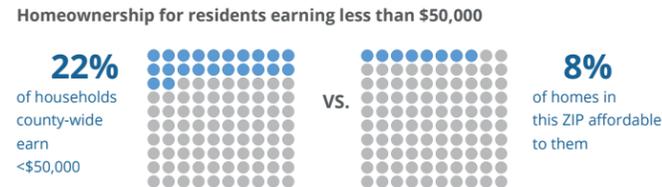
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
488 households (7% of all households)

Substandard: lacking complete kitchen or plumbing facilities
181 households (2% of all households)

Homestead exemption: % of owners using exemption: **80%**

HOUSING AFFORDABILITY

Market Gaps



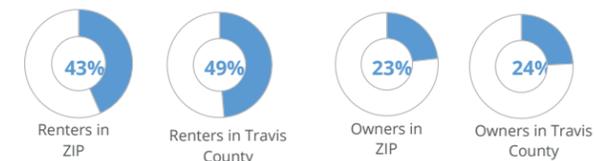
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	15%
Retail & service workers (earning about \$25,000 per year)	2%	32%
Public service and educators (earning about \$54,000 per year)	45%	88%
Tech sector professionals (earning about \$89,000 per year)	45%	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

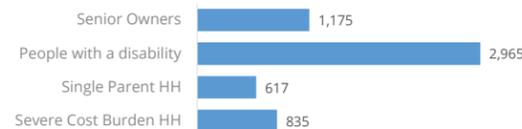
- ✓ LOWER than average proportion of rent-restricted units
- ✓ HIGHER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	54%
Renters:	24%
Less than college degree:	75%
Income <80% AMI:	9%
Families in poverty:	10%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

18% of all renters moved in the past year (compared to 31% county-wide).
0.05 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

10% of all owners moved in the past year (compared to 9% county-wide).
0.48 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**
 Residential permit activity: **moderate**
 Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **5%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	24%
Transportation	25%
Housing + Transportation	49%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78634

CDBG Planning Area Type: unincorporated | Population 2017: 29,770 | Population 2040: 71,610 (141% growth)

SOCIOECONOMIC MAKE-UP

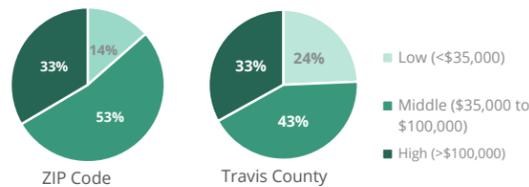
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is mostly MIDDLE INCOME households



Poverty Rate



ACCESS TO OPPORTUNITY

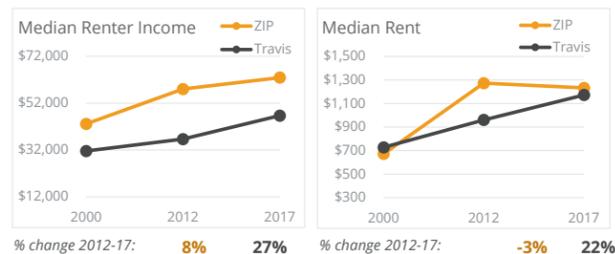
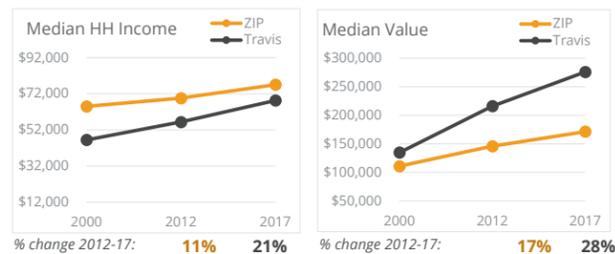
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$171,300	\$275,800
Median list/ sold price	\$229,706	\$365,000
Median rent	\$1,232	\$1,172
Average 2 BR apt	\$1,316	\$1,489

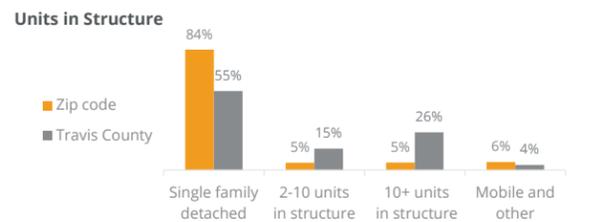
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

9,398 total units

Vacant: 6% | Ownership: 80% | Renters: 20%



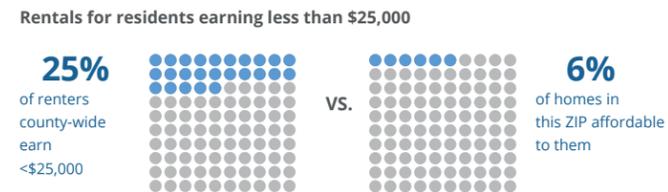
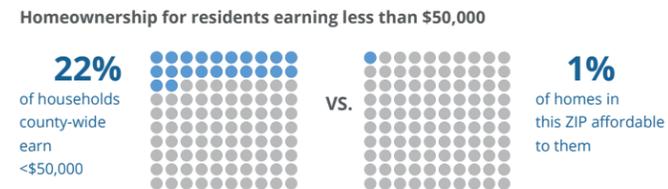
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
208 households | 2% of all households

Substandard: lacking complete kitchen or plumbing facilities
23 households | 0% of all households

Homestead exemption: % of owners using exemption: 88%

HOUSING AFFORDABILITY

Market Gaps



Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	1%
Retail & service workers (earning about \$25,000 per year)	0%	6%
Public service and educators (earning about \$54,000 per year)	14%	60%
Tech sector professionals (earning about \$89,000 per year)	14%	98%

Income Restricted Units (PHA, LIHTC, and other affordable)

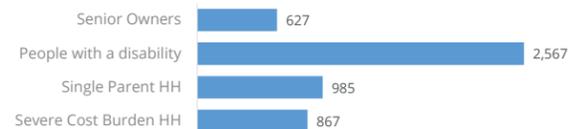
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	49%
Renters:	20%
Less than college degree:	63%
Income <80% AMI:	8%
Families in poverty:	6%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

49% of all renters moved in the past year (compared to 31% county-wide).
2.13 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

13% of all owners moved in the past year (compared to 9% county-wide).
0.04 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**
Residential permit activity: **moderate**
Units added 2010 to 2017, as a % of all housing units: **13%** (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	30%
Transportation	23%
Housing + Transportation	53%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78641

CDBG Planning Area Type: **mixed** | Population 2017: 60,135 | Population 2040: 122,166 (103% growth)

SOCIOECONOMIC MAKE-UP

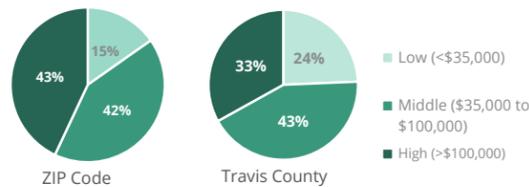
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is **MIXED INCOME**



Poverty Rate



ACCESS TO OPPORTUNITY

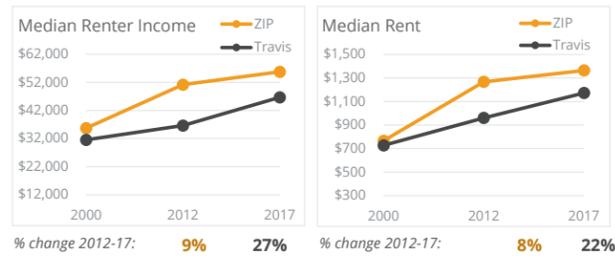
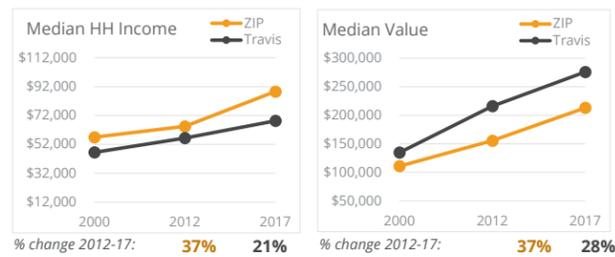
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$213,100	\$275,800
Median list/ sold price	\$298,805	\$365,000
Median rent	\$1,364	\$1,172
Average 2 BR apt	\$1,182	\$1,489

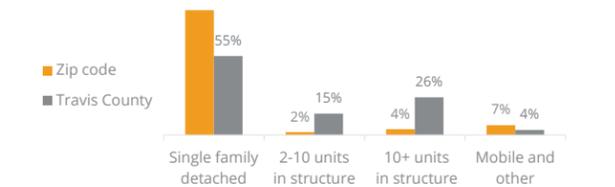
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

19,847 total units

Vacant: 6% | Ownership: 81% | Renters: 19%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.) **446 households** (2% of all households)

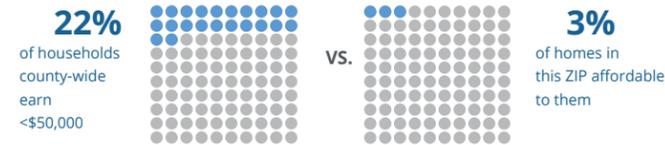
Substandard: lacking complete kitchen or plumbing facilities **91 households** (0% of all households)

Homestead exemption: % of owners using exemption: **85%**

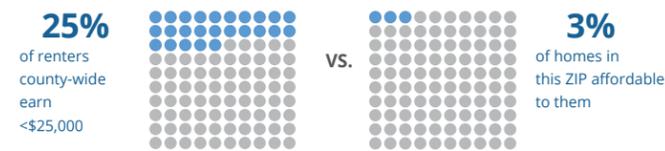
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	3%
Public service and educators (earning about \$54,000 per year)	5%	49%
Tech sector professionals (earning about \$89,000 per year)	5%	95%

Income Restricted Units (PHA, LIHTC, and other affordable)

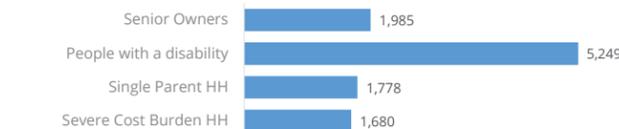
- ✓ **LOWER** than average proportion of rent-restricted units
- ✓ **LOWER** than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	34%
Renters:	19%
Less than college degree:	53%
Income <80% AMI:	4%
Families in poverty:	4%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

32% of all renters moved in the past year (compared to 31% county-wide).

1.98 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

13% of all owners moved in the past year (compared to 9% county-wide).

0.14 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**

Residential permit activity: **moderate**

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **20%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	31%
Transportation	25%
Housing + Transportation	56%

0 transit stops in this ZIP

0 high frequency route stops

How do you get to work most of the time?

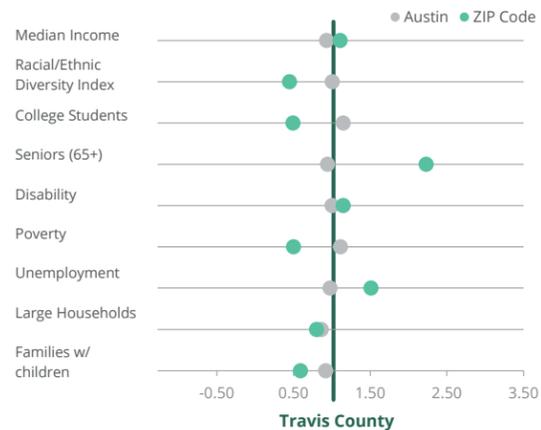


ZIP CODE: 78645

CDBG Planning Area Type: **mixed** | Population 2017: **10,705** | Population 2040: **16,911** (58% growth)

SOCIOECONOMIC MAKE-UP

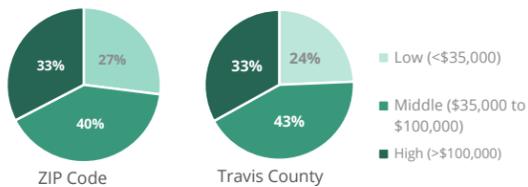
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is **MIXED INCOME**

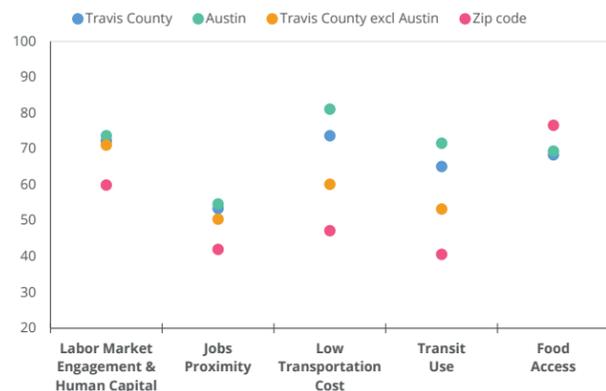


Poverty Rate



ACCESS TO OPPORTUNITY

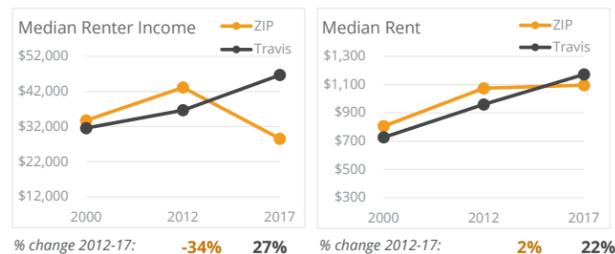
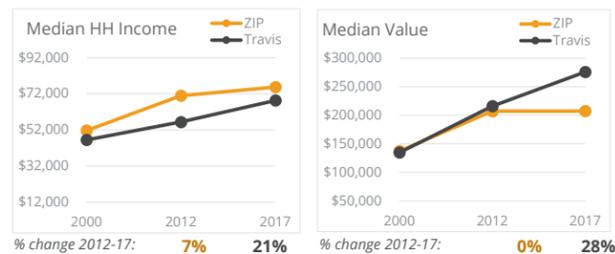
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$207,300	\$275,800
Median list/ sold price	\$299,900	\$365,000
Median rent	\$1,096	\$1,172
Average 2 BR apt	\$1,054	\$1,489

ARE INCOMES KEEPING PACE WITH PRICES?

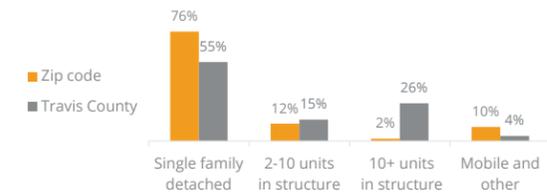


HOUSING STOCK & TENURE

6,036 total units

Vacant: 24% | Ownership: 81% | Renters: 19%

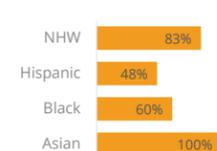
Units in Structure



Rentals by Number of Bedrooms



Ownership by Race/Ethnicity



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)

37 households | 1% of all households

Substandard: lacking complete kitchen or plumbing facilities

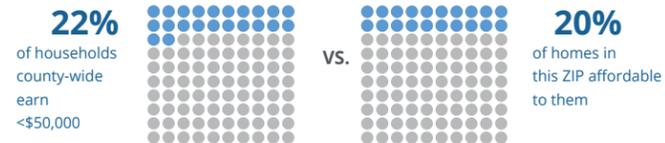
58 households | 1% of all households

Homestead exemption: % of owners using exemption: 86%

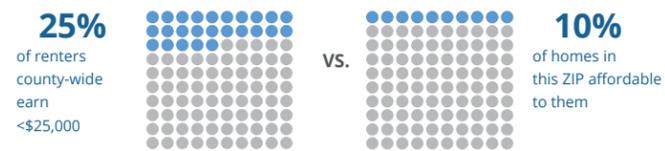
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

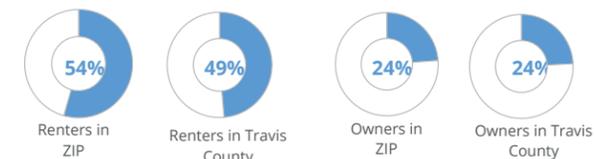
	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	2%
Retail & service workers (earning about \$25,000 per year)	1%	10%
Public service and educators (earning about \$54,000 per year)	12%	67%
Tech sector professionals (earning about \$89,000 per year)	12%	97%

Income Restricted Units (PHA, LIHTC, and other affordable)

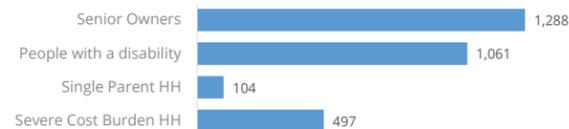
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	16%
Renters:	19%
Less than college degree:	57%
Income <80% AMI:	19%
Families in poverty:	4%

Gentrification typology (from UT study):

ZIP does not meet gentrification criteria

Renter Stability

8% of all renters moved in the past year (compared to 31% county-wide).

1.80 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

9% of all owners moved in the past year (compared to 9% county-wide).

1.27 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**

Residential permit activity: **moderate**

Units added 2010 to 2017, as a % of all housing units **3%** (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	30%
Transportation	24%
Housing + Transportation	54%



17 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78652

CDBG Planning Area Type: unincorporated | Population 2017: 4,965 | Population 2040: 8,428 (70% growth)

SOCIOECONOMIC MAKE-UP

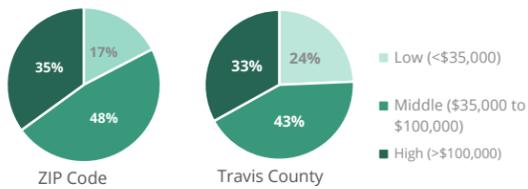
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is MIXED INCOME

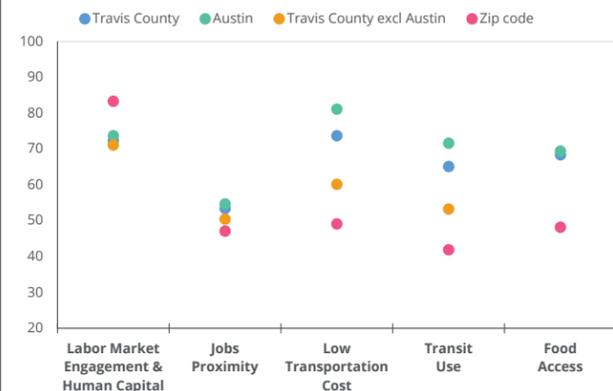


Poverty Rate



ACCESS TO OPPORTUNITY

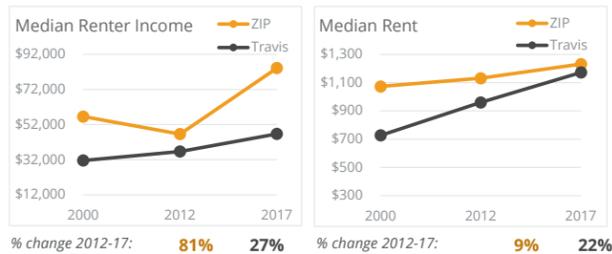
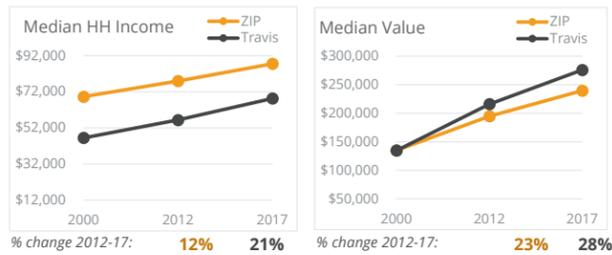
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$239,500	\$275,800
Median list/ sold price	\$329,990	\$365,000
Median rent	\$1,231	\$1,172
Average 2 BR apt	\$1,386	\$1,489

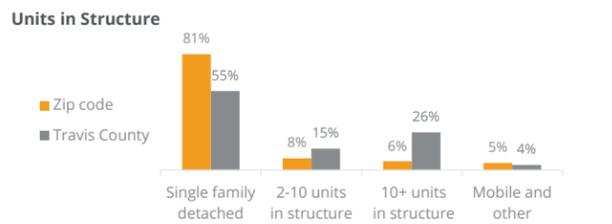
ARE INCOMES KEEPING PACE WITH PRICES?



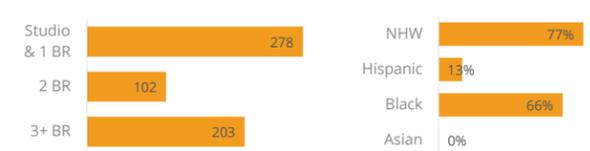
HOUSING STOCK & TENURE

2,194 total units

Vacant: 13% | Ownership: 70% | Renters: 30%



Rentals by Number of Bedrooms | Ownership by Race/Ethnicity



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)

16 households | 1% of all households

Substandard: lacking complete kitchen or plumbing facilities

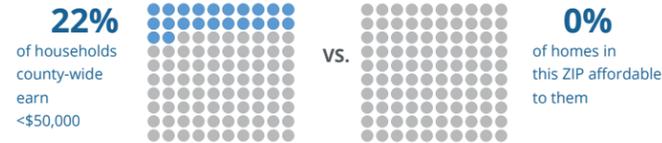
0 households | 0% of all households

Homestead exemption: % of owners using exemption: 87%

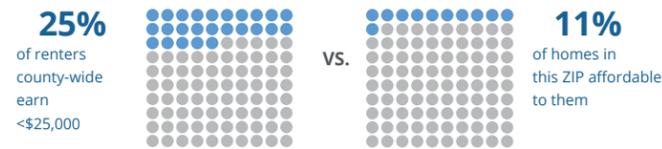
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

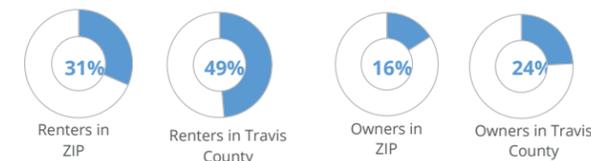
	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	6%
Retail & service workers (earning about \$25,000 per year)	0%	11%
Public service and educators (earning about \$54,000 per year)	1%	60%
Tech sector professionals (earning about \$89,000 per year)	1%	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

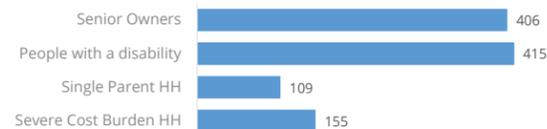
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	41%
Renters:	30%
Less than college degree:	53%
Income <80% AMI:	50%
Families in poverty:	2%

Gentrification typology (from UT study):

ZIP does not meet gentrification criteria

Renter Stability

17% of all renters moved in the past year (compared to 31% county-wide).

1.76 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

4% of all owners moved in the past year (compared to 9% county-wide).

0.47 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP?

no
high
12%

Residential permit activity:

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	33%
Transportation	24%
Housing + Transportation	57%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

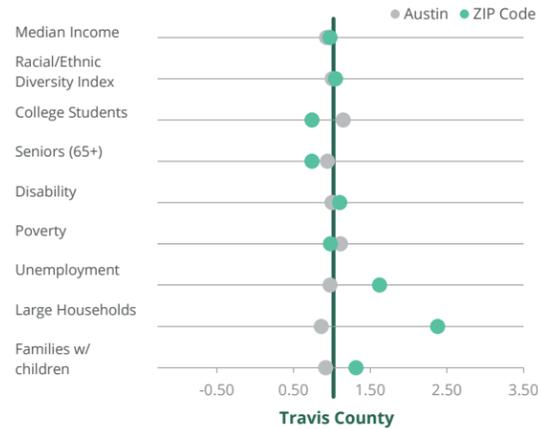


ZIP CODE: 78653

CDBG Planning Area Type: **mixed** | Population 2017: 20,822 | Population 2040: 42,301 (103% growth)

SOCIOECONOMIC MAKE-UP

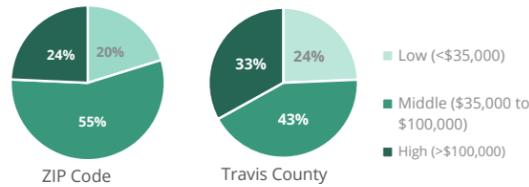
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is mostly MIDDLE INCOME households

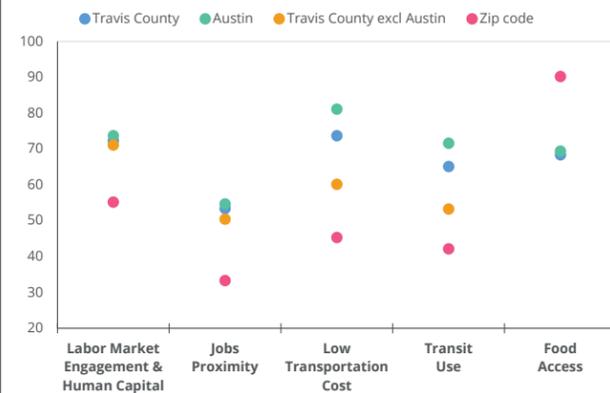


Poverty Rate



ACCESS TO OPPORTUNITY

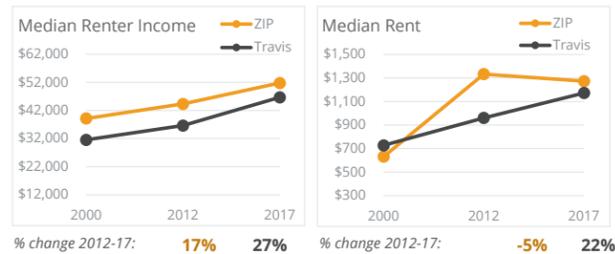
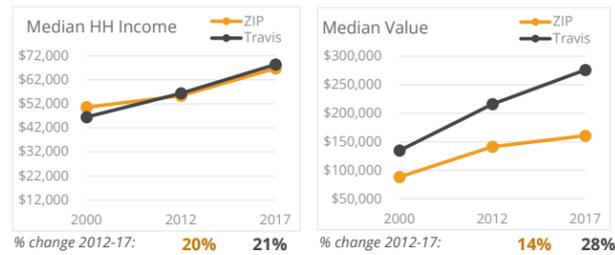
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$160,600	\$275,800
Median list/ sold price	\$214,900	\$365,000
Median rent	\$1,273	\$1,172
Average 2 BR apt	\$1,266	\$1,489

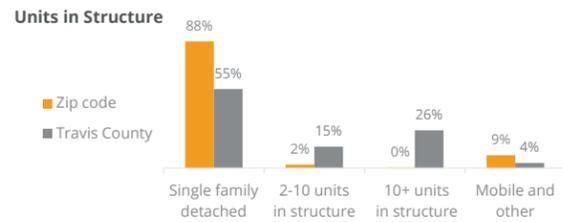
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

6,891 total units

Vacant: 8% | Ownership: 82% | Renters: 18%



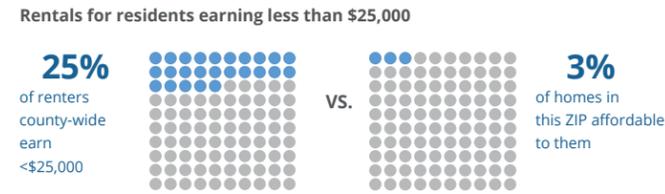
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
415 households | **7% of all households**

Substandard: lacking complete kitchen or plumbing facilities
12 households | **0% of all households**

Homestead exemption: % of owners using exemption: **78%**

HOUSING AFFORDABILITY

Market Gaps



Odds that workers can afford to...

	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	3%
Retail & service workers (earning about \$25,000 per year)	0%	3%
Public service and educators (earning about \$54,000 per year)	27%	58%
Tech sector professionals (earning about \$89,000 per year)	27%	99%

Income Restricted Units (PHA, LIHTC, and other affordable)

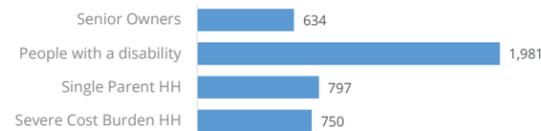
- ✓ LOWER than average proportion of rent-restricted units
- ✓ HIGHER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	75%
Renters:	18%
Less than college degree:	67%
Income <80% AMI:	16%
Families in poverty:	11%

Gentrification typology (from UT study):

ZIP includes Susceptible tract(s)

Renter Stability

22% of all renters moved in the past year (compared to 31% county-wide).
0.23 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

11% of all owners moved in the past year (compared to 9% county-wide).
1.93 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**
 Residential permit activity: **high**
 Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **14%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	25%
Transportation	25%
Housing + Transportation	50%

4 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78654

CDBG Planning Area Type: unincorporated | Population 2017: 18,488 | Population 2040: 19,131 (3% growth)

SOCIOECONOMIC MAKE-UP

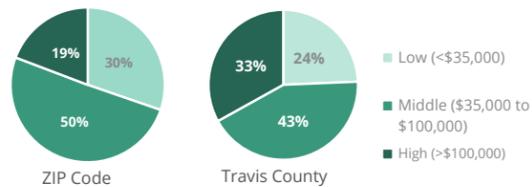
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is MIXED INCOME

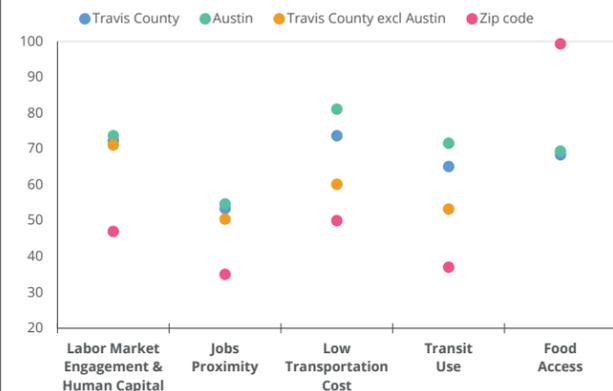


Poverty Rate



ACCESS TO OPPORTUNITY

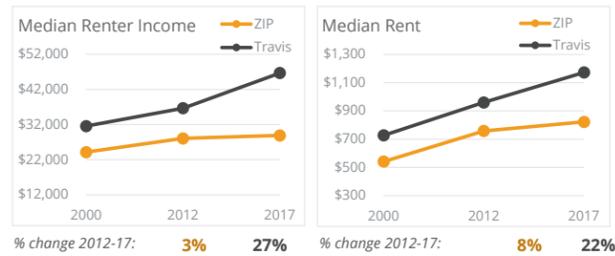
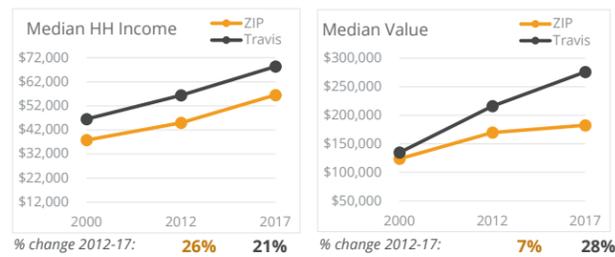
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$182,400	\$275,800
Median list/ sold price	\$800,000	\$365,000
Median rent	\$822	\$1,172
Average 2 BR apt	\$861	\$1,489

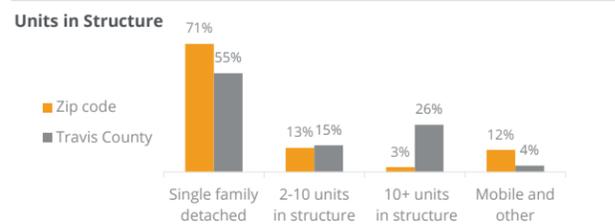
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

9,466 total units

Vacant: 25% | Ownership: 75% | Renters: 25%



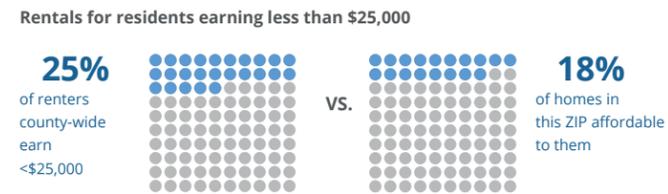
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
106 households | 1% of all households

Substandard: lacking complete kitchen or plumbing facilities
235 households | 3% of all households

Homestead exemption: % of owners using exemption: 83%

HOUSING AFFORDABILITY

Market Gaps



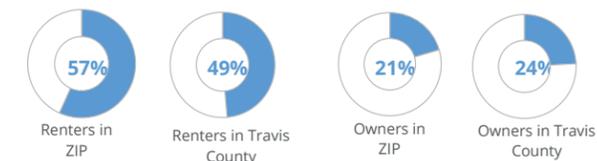
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	6%
Retail & service workers (earning about \$25,000 per year)	0%	18%
Public service and educators (earning about \$54,000 per year)	0%	89%
Tech sector professionals (earning about \$89,000 per year)	0%	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

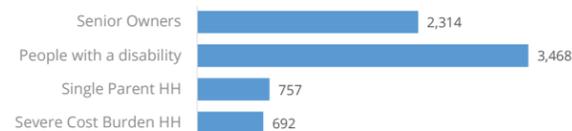
- ✓ LOWER than average proportion of rent-restricted units
- ✓ HIGHER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	31%
Renters:	25%
Less than college degree:	65%
Income <80% AMI:	19%
Families in poverty:	9%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

22% of all renters moved in the past year (compared to 31% county-wide).
2.36 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

7% of all owners moved in the past year (compared to 9% county-wide).
0.04 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**
Residential permit activity: **moderate**
Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **3%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	29%
Transportation	25%
Housing + Transportation	54%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

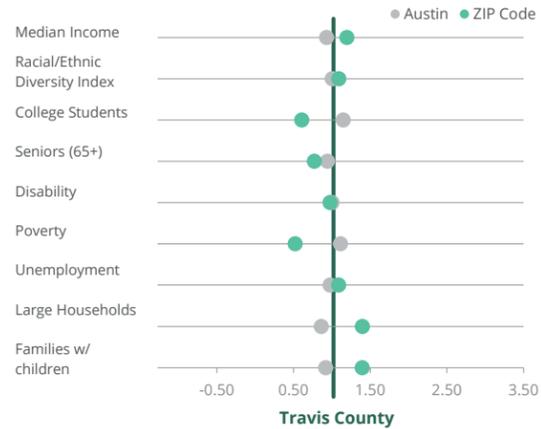


ZIP CODE: 78660

CDBG Planning Area Type: **mixed** | Population 2017: 85,450 | Population 2040: 174,262 (104% growth)

SOCIOECONOMIC MAKE-UP

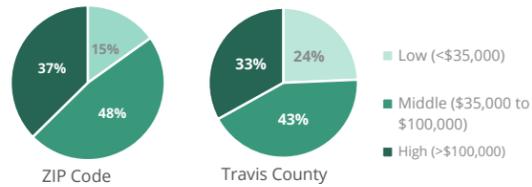
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is **MIXED INCOME**



Poverty Rate



ACCESS TO OPPORTUNITY

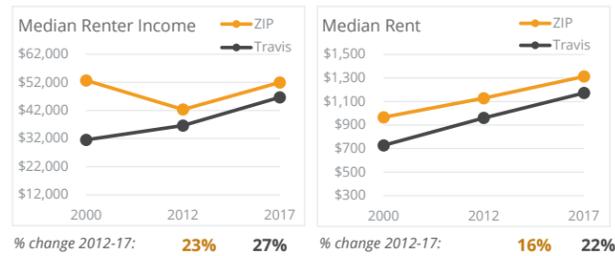
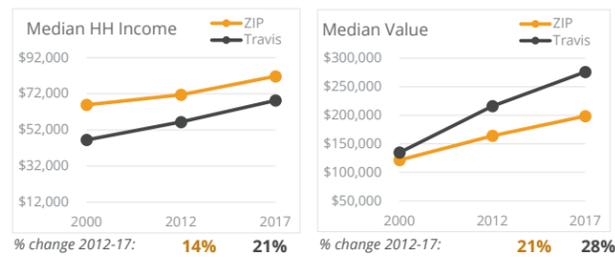
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$198,500	\$275,800
Median list/ sold price	\$262,945	\$365,000
Median rent	\$1,312	\$1,172
Average 2 BR apt	\$1,243	\$1,489

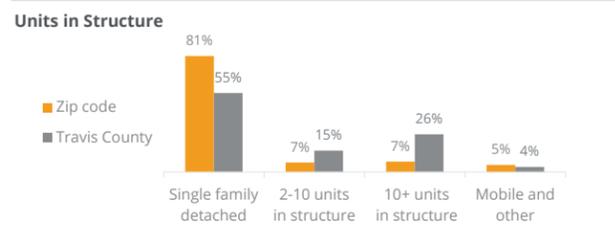
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

29,569 total units

Vacant: 4% | Ownership: 75% | Renters: 25%



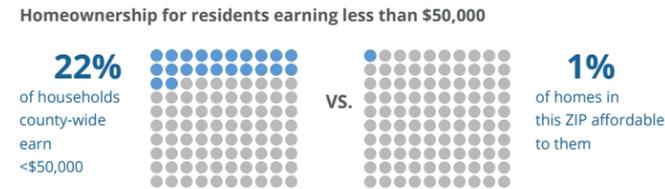
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
584 households | **2% of all households**

Substandard: lacking complete kitchen or plumbing facilities
194 households | **1% of all households**

Homestead exemption: % of owners using exemption: **86%**

HOUSING AFFORDABILITY

Market Gaps



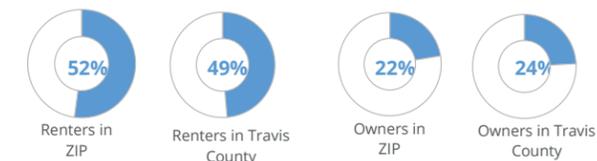
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	2%
Public service and educators (earning about \$54,000 per year)	5%	53%
Tech sector professionals (earning about \$89,000 per year)	5%	96%

Income Restricted Units (PHA, LIHTC, and other affordable)

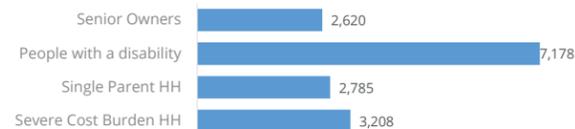
- ✓ **LOWER** than average proportion of rent-restricted units
- ✓ **HIGHER** than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	58%
Renters:	25%
Less than college degree:	53%
Income <80% AMI:	5%
Families in poverty:	6%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

24% of all renters moved in the past year (compared to 31% county-wide).
1.52 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

10% of all owners moved in the past year (compared to 9% county-wide).
0.88 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**
 Residential permit activity: **high**
 Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **17%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	29%
Transportation	24%
Housing + Transportation	53%

9 transit stops in this ZIP
1 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78663

CDBG Planning Area Type: unincorporated | Population 2017: 913 | Population 2040: 1,773 (94% growth)

SOCIOECONOMIC MAKE-UP

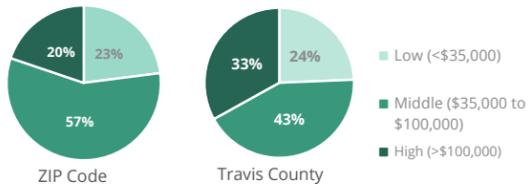
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is mostly MIDDLE INCOME households

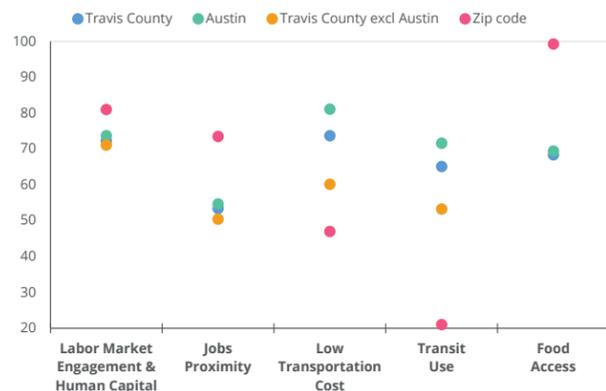


Poverty Rate



ACCESS TO OPPORTUNITY

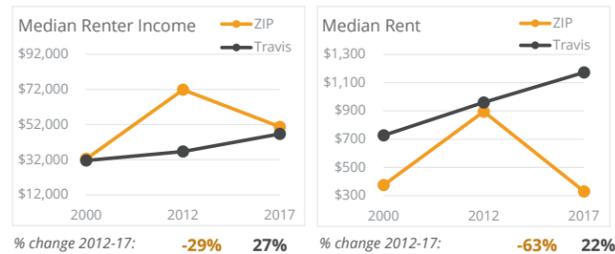
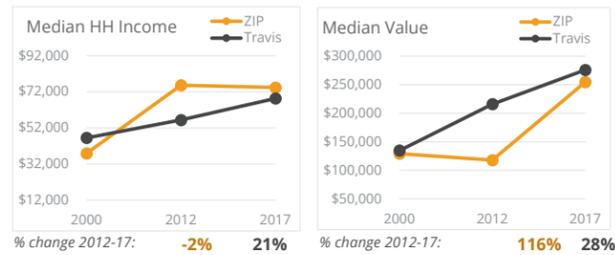
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$254,700	\$275,800
Median list/ sold price	\$511,172	\$365,000
Median rent	\$330	\$1,172
Average 2 BR apt	not avail.	\$1,489

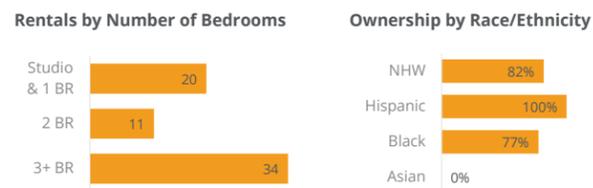
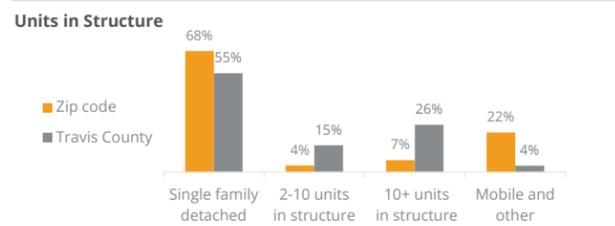
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

544 total units

Vacant: 36% | Ownership: 81% | Renters: 19%



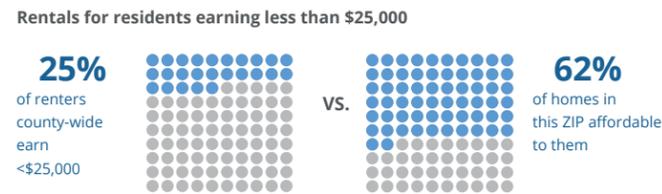
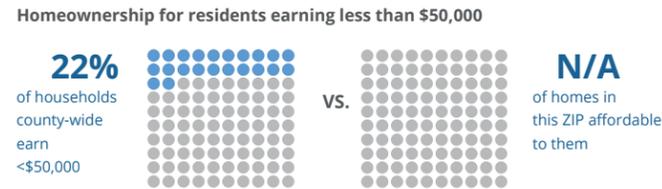
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
9 households | 3% of all households

Substandard: lacking complete kitchen or plumbing facilities
46 households | 13% of all households

Homestead exemption: % of owners using exemption: n/a

HOUSING AFFORDABILITY

Market Gaps



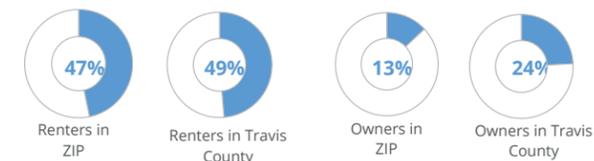
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	N/A	57%
Retail & service workers (earning about \$25,000 per year)	N/A	62%
Public service and educators (earning about \$54,000 per year)	N/A	100%
Tech sector professionals (earning about \$89,000 per year)	N/A	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

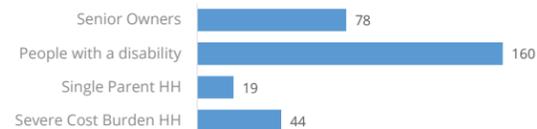
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	11%
Renters:	19%
Less than college degree:	36%
Income <80% AMI:	397%
Families in poverty:	3%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

28% of all renters moved in the past year (compared to 31% county-wide).
0.32 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

1% of all owners moved in the past year (compared to 9% county-wide).
0.07 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? no
Residential permit activity: moderate
Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) 10%

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	37%
Transportation	25%
Housing + Transportation	62%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

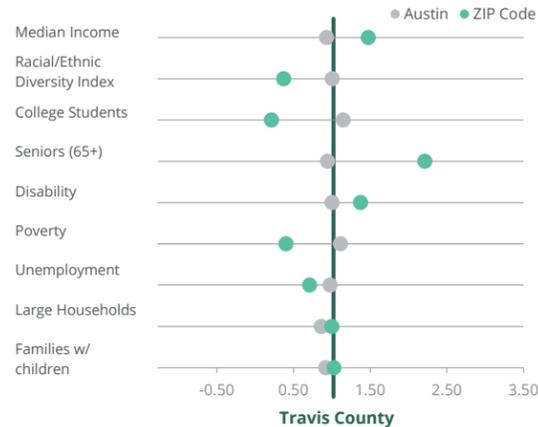


ZIP CODE: 78669

CDBG Planning Area Type: unincorporated | Population 2017: 11,375 | Population 2040: 23,109 (103% growth)

SOCIOECONOMIC MAKE-UP

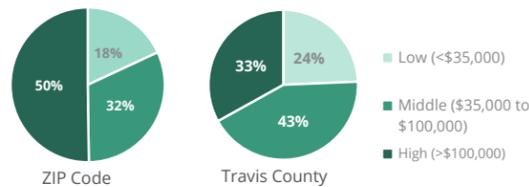
Socioeconomics for this ZIP code relative to the county overall:



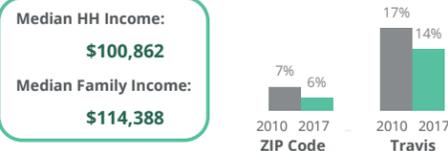
INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of HIGH INCOME households

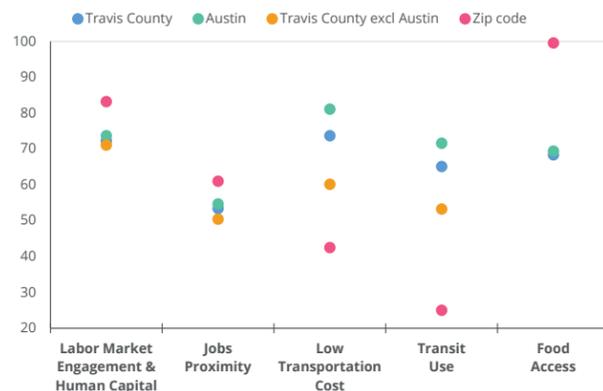


Poverty Rate



ACCESS TO OPPORTUNITY

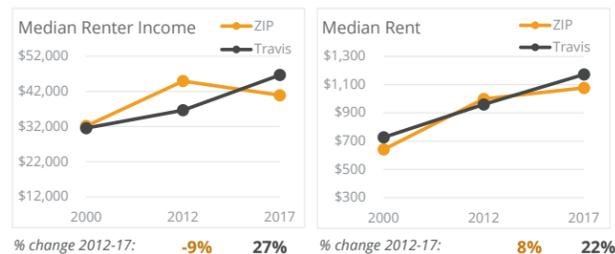
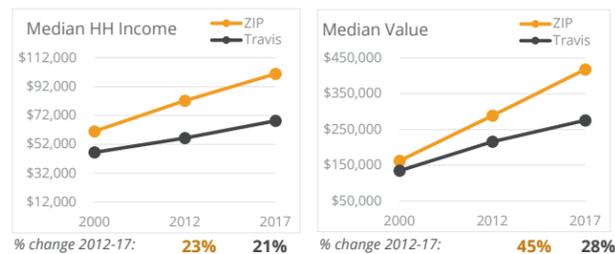
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$418,500	\$275,800
Median list/ sold price	\$520,000	\$365,000
Median rent	\$1,077	\$1,172
Average 2 BR apt	\$1,153	\$1,489

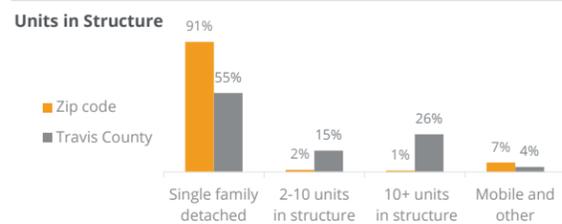
ARE INCOMES KEEPING PACE WITH PRICES?



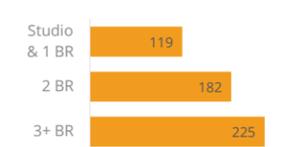
HOUSING STOCK & TENURE

5,541 total units

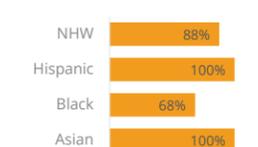
Vacant:	23%	Ownership:	88%	Renters:	12%
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Rentals by Number of Bedrooms



Ownership by Race/Ethnicity



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)

89 households 2% of all households

Substandard: lacking complete kitchen or plumbing facilities

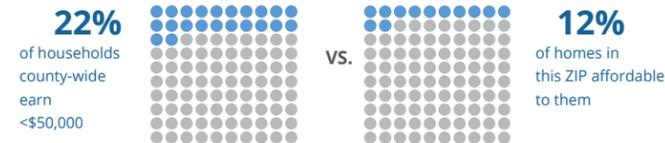
8 households 0% of all households

Homestead exemption: % of owners using exemption: 88%

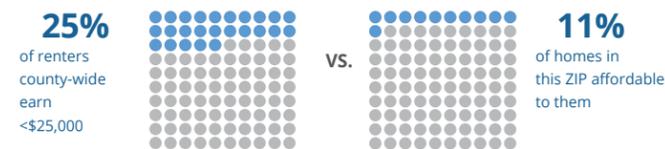
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	8%
Retail & service workers (earning about \$25,000 per year)	0%	11%
Public service and educators (earning about \$54,000 per year)	1%	66%
Tech sector professionals (earning about \$89,000 per year)	1%	92%

Income Restricted Units (PHA, LIHTC, and other affordable)

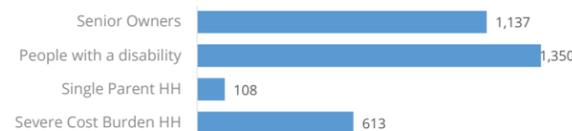
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	13%
Renters:	12%
Less than college degree:	46%
Income <80% AMI:	38%
Families in poverty:	4%

Gentrification typology (from UT study):

ZIP does not meet gentrification criteria

Renter Stability

27% of all renters moved in the past year (compared to 31% county-wide).

0.61 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

8% of all owners moved in the past year (compared to 9% county-wide).

0.50 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP?

no high 17%

Residential permit activity:

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	40%
Transportation	25%
Housing + Transportation	65%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

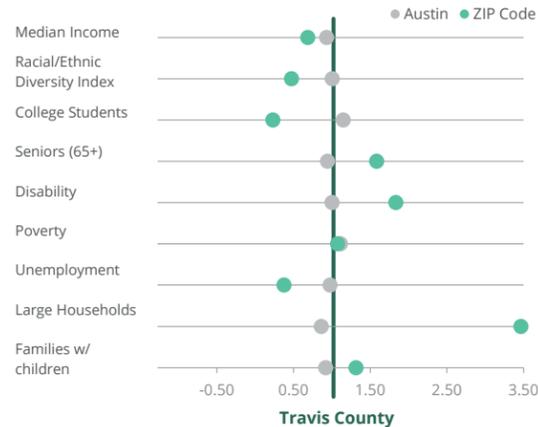


ZIP CODE: 78719

CDBG Planning Area Type: mixed | Population 2017: 2,007 | Population 2040: 7,153 (256% growth)

SOCIOECONOMIC MAKE-UP

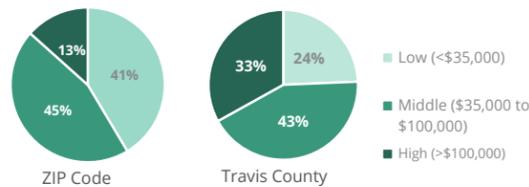
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of LOW INCOME households



Poverty Rate



ACCESS TO OPPORTUNITY

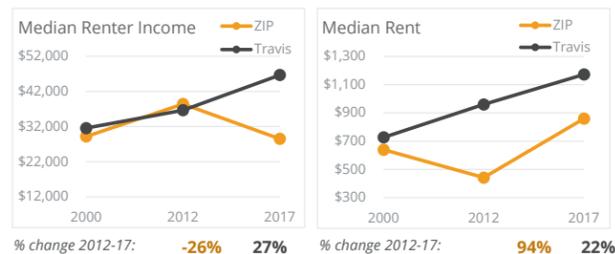
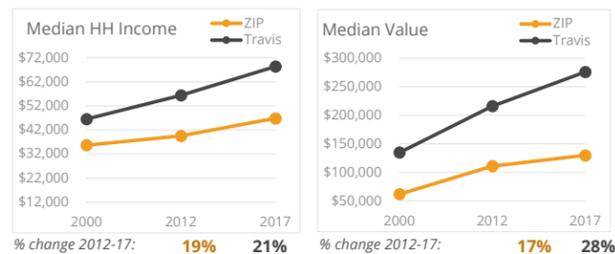
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$129,700	\$275,800
Median list/ sold price	\$233,000	\$365,000
Median rent	\$859	\$1,172
Average 2 BR apt	not avail.	\$1,489

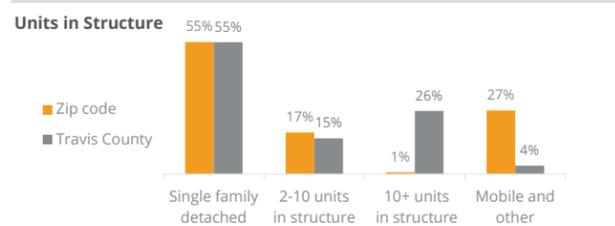
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

563 total units

Vacant: 11% | Ownership: 74% | Renters: 26%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
69 households | 14% of all households

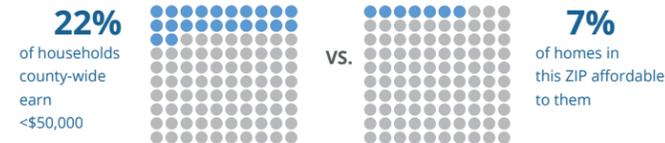
Substandard: lacking complete kitchen or plumbing facilities
12 households | 2% of all households

Homestead exemption: % of owners using exemption: 75%

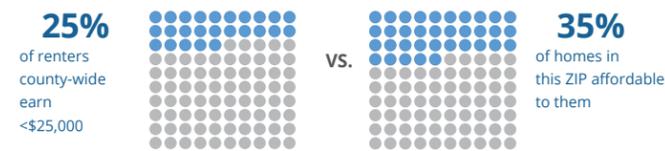
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	4%	6%
Retail & service workers (earning about \$25,000 per year)	4%	35%
Public service and educators (earning about \$54,000 per year)	39%	100%
Tech sector professionals (earning about \$89,000 per year)	39%	100%

Income Restricted Units (PHA, LIHTC, and other affordable)

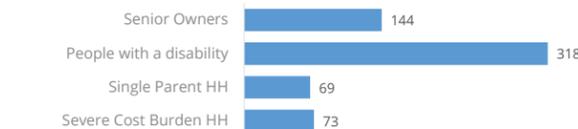
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	88%
Renters:	26%
Less than college degree:	89%
Income <80% AMI:	471%
Families in poverty:	10%

Gentrification typology (from UT study):

ZIP includes Early: Type 1 tract(s)

Renter Stability

- 4% of all renters moved in the past year (compared to 31% county-wide).
- 1.18 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

- 7% of all owners moved in the past year (compared to 9% county-wide).
- 1.34 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

- Is there a designated Opportunity Zone in this ZIP? **yes**
- Residential permit activity: **moderate**
- Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **1%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	14%
Transportation	16%
Housing + Transportation	29%

- 4 transit stops in this ZIP
- 3 high frequency route stops

How do you get to work most of the time?

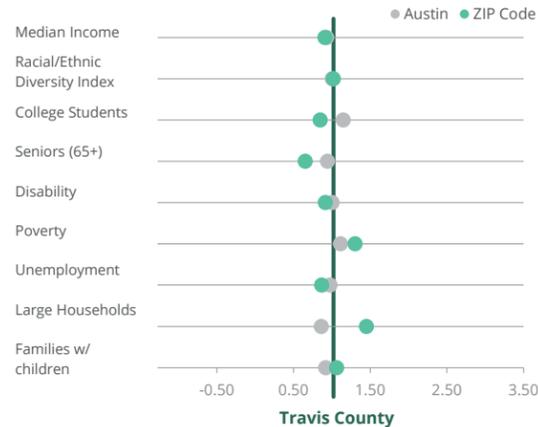


ZIP CODE: 78725

CDBG Planning Area Type: **mixed** | Population 2017: 7,517 | Population 2040: 25,678 (242% growth)

SOCIOECONOMIC MAKE-UP

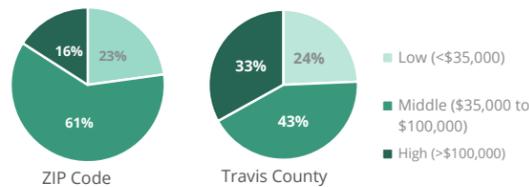
Socioeconomics for this ZIP code relative to the county overall:



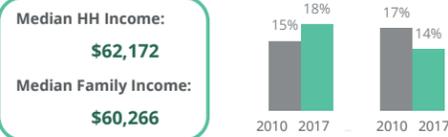
INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is mostly MIDDLE INCOME households

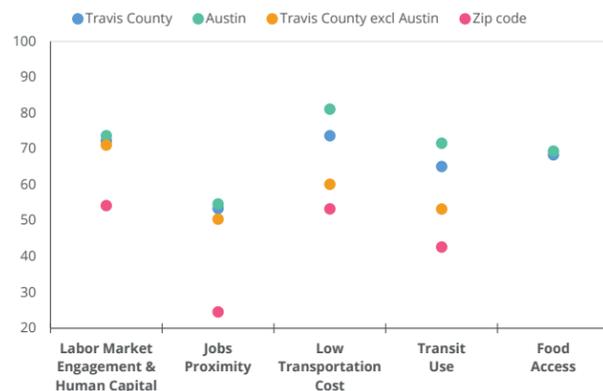


Poverty Rate



ACCESS TO OPPORTUNITY

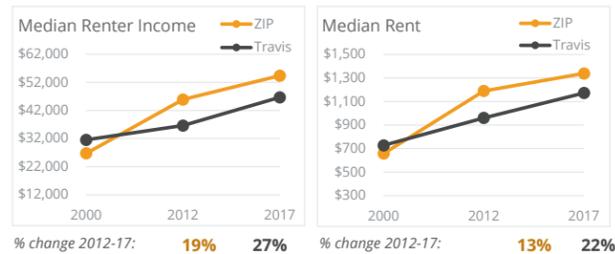
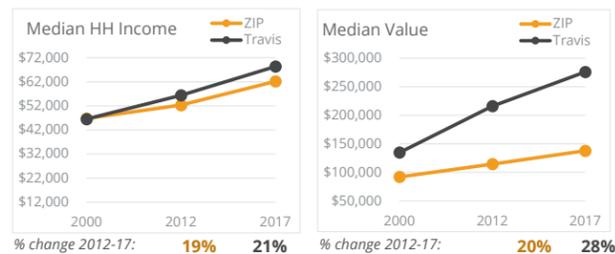
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$137,800	\$275,800
Median list/ sold price	\$201,495	\$365,000
Median rent	\$1,338	\$1,172
Average 2 BR apt	\$1,135	\$1,489

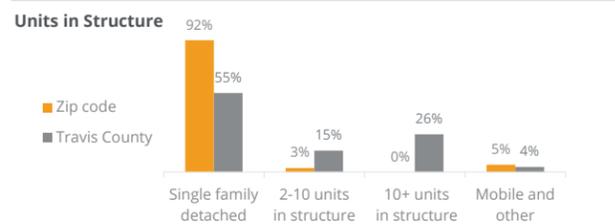
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

2,598 total units

Vacant: 2% | Ownership: 80% | Renters: 20%



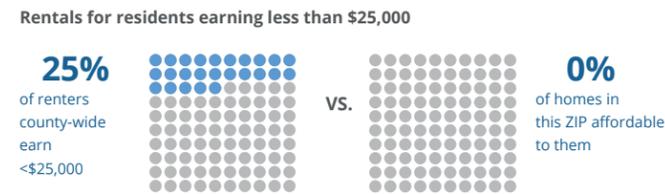
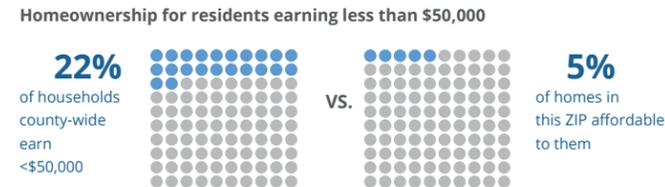
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.) **146 households** (6% of all households)

Substandard: lacking complete kitchen or plumbing facilities **11 households** (0% of all households)

Homestead exemption: % of owners using exemption: **75%**

HOUSING AFFORDABILITY

Market Gaps



Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	0%
Public service and educators (earning about \$54,000 per year)	46%	52%
Tech sector professionals (earning about \$89,000 per year)	46%	92%

Income Restricted Units (PHA, LIHTC, and other affordable)

- ✓ LOWER than average proportion of rent-restricted units
- ✓ HIGHER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	78%
Renters:	20%
Less than college degree:	80%
Income <80% AMI:	128%
Families in poverty:	12%

Gentrification typology (from UT study): ZIP includes Dynamic, Early: Type 1, and Susceptible tracts

Renter Stability

9% of all renters moved in the past year (compared to 31% county-wide).

0.09 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

3% of all owners moved in the past year (compared to 9% county-wide).

1.57 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**

Residential permit activity: **high**

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **17%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	24%
Transportation	25%
Housing + Transportation	48%

1 transit stops in this ZIP

0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78733

CDBG Planning Area Type: unincorporated | Population 2017: 8,754 | Population 2040: 10,545 (20% growth)

SOCIOECONOMIC MAKE-UP

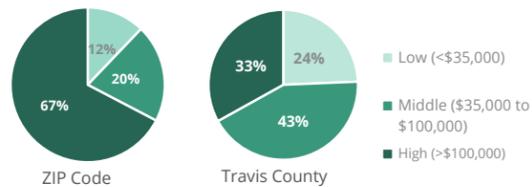
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of HIGH INCOME households

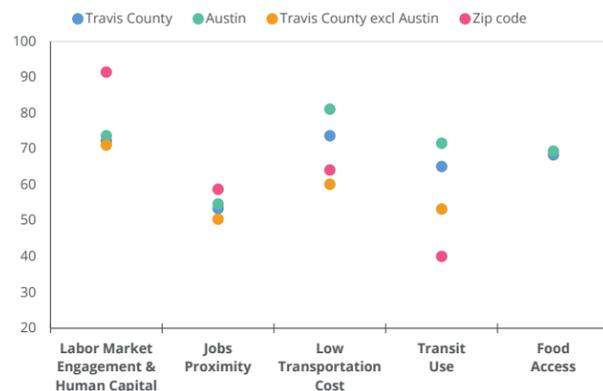


Poverty Rate



ACCESS TO OPPORTUNITY

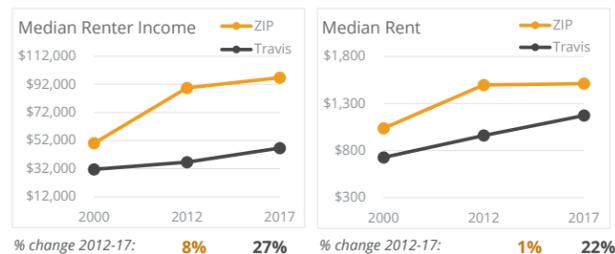
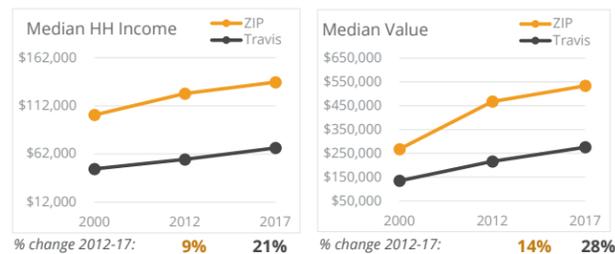
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$533,800	\$275,800
Median list/ sold price	\$789,945	\$365,000
Median rent	\$1,511	\$1,172
Average 2 BR apt	\$1,897	\$1,489

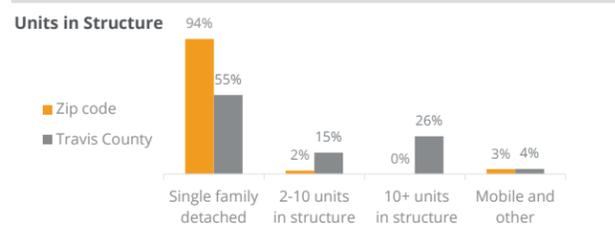
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

3,033 total units

Vacant: 4% | Ownership: 91% | Renters: 9%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
21 households | **1% of all households**

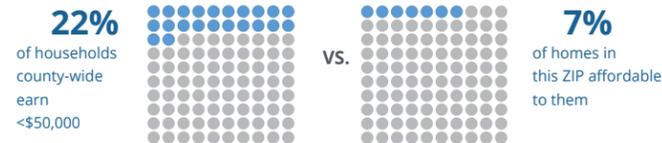
Substandard: lacking complete kitchen or plumbing facilities
0 households | **0% of all households**

Homestead exemption: % of owners using exemption: **92%**

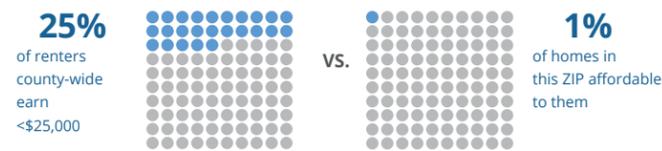
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

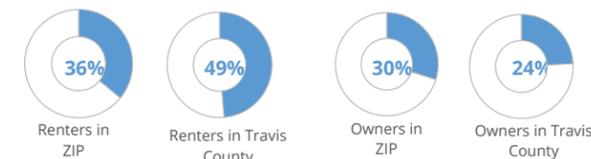
	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	1%
Public service and educators (earning about \$54,000 per year)	1%	34%
Tech sector professionals (earning about \$89,000 per year)	1%	75%

Income Restricted Units (PHA, LIHTC, and other affordable)

- ✓ **LOWER** than average proportion of rent-restricted units
- ✓ **LOWER** than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	24%
Renters:	9%
Less than college degree:	22%
Income <80% AMI:	148%
Families in poverty:	1%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

32% of all renters moved in the past year (compared to 31% county-wide).

0.81 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

9% of all owners moved in the past year (compared to 9% county-wide).

0.33 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**

Residential permit activity: **moderate**

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **4%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	55%
Transportation	24%
Housing + Transportation	79%

0 transit stops in this ZIP

0 high frequency route stops

How do you get to work most of the time?

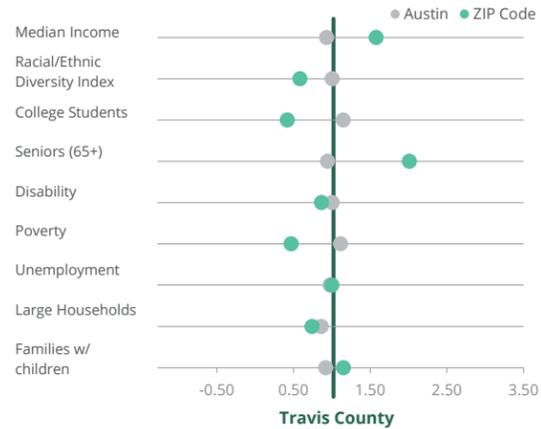


ZIP CODE: 78734

CDBG Planning Area Type: **mixed** | Population 2017: **18,722** | Population 2040: **30,908** (65% growth)

SOCIOECONOMIC MAKE-UP

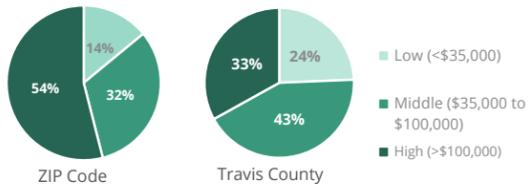
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of HIGH INCOME households

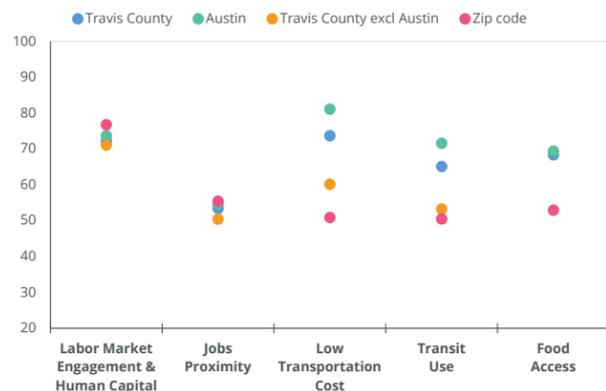


Poverty Rate



ACCESS TO OPPORTUNITY

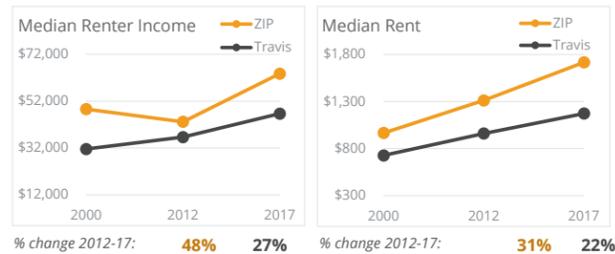
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$377,400	\$275,800
Median list/ sold price	\$455,000	\$365,000
Median rent	\$1,715	\$1,172
Average 2 BR apt	\$1,689	\$1,489

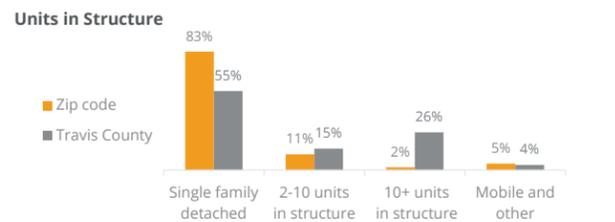
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

8,633 total units

Vacant: 14% | Ownership: 80% | Renters: 20%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.) **87 households** (1% of all households)

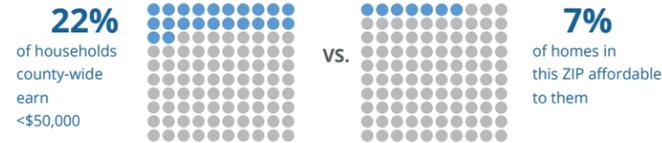
Substandard: lacking complete kitchen or plumbing facilities **102 households** (1% of all households)

Homestead exemption: % of owners using exemption: **88%**

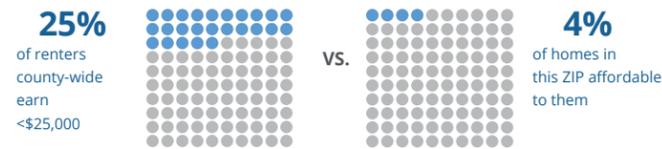
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	4%
Public service and educators (earning about \$54,000 per year)	2%	25%
Tech sector professionals (earning about \$89,000 per year)	2%	74%

Income Restricted Units (PHA, LIHTC, and other affordable)

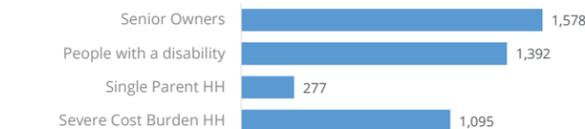
- ✓ **LOWER** than average proportion of rent-restricted units
- ✓ **LOWER** than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	22%
Renters:	20%
Less than college degree:	39%
Income <80% AMI:	59%
Families in poverty:	4%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

32% of all renters moved in the past year (compared to 31% county-wide).

1.38 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

8% of all owners moved in the past year (compared to 9% county-wide).

0.81 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**

Residential permit activity: **moderate**

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide): **7%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	40%
Transportation	24%
Housing + Transportation	64%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78736

CDBG Planning Area Type: unincorporated | Population 2017: 8,199 | Population 2040: 10,199 (24% growth)

SOCIOECONOMIC MAKE-UP

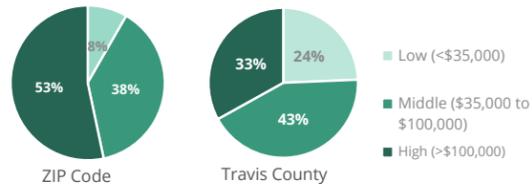
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of HIGH INCOME households

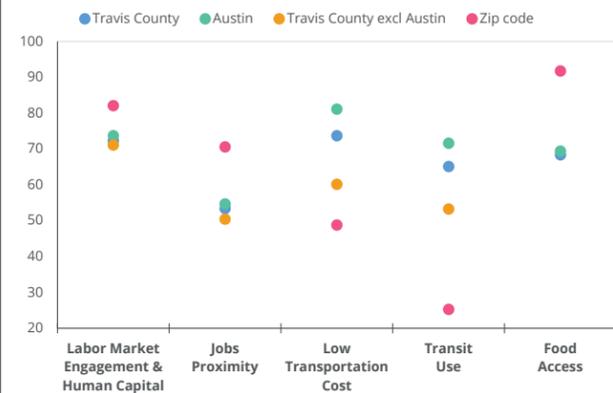


Poverty Rate



ACCESS TO OPPORTUNITY

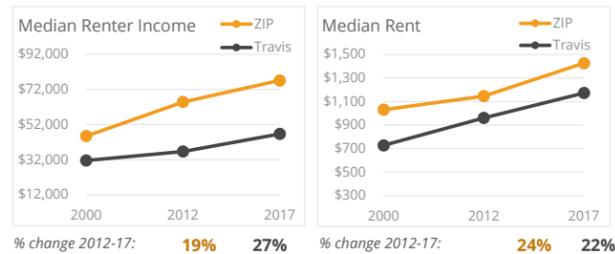
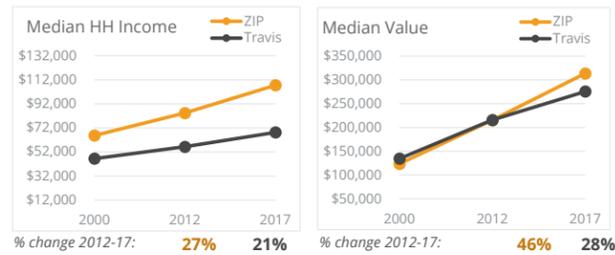
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$313,700	\$275,800
Median list/ sold price	\$412,250	\$365,000
Median rent	\$1,425	\$1,172
Average 2 BR apt	\$1,464	\$1,489

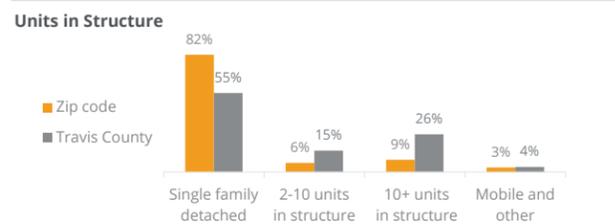
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

3,306 total units

Vacant: 9% | Ownership: 82% | Renters: 18%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
30 households | 1% of all households

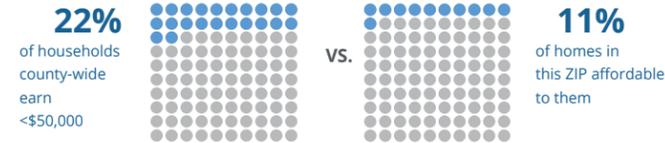
Substandard: lacking complete kitchen or plumbing facilities
16 households | 1% of all households

Homestead exemption: % of owners using exemption: 89%

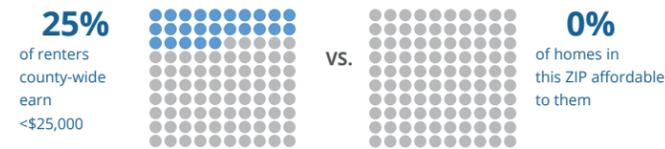
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



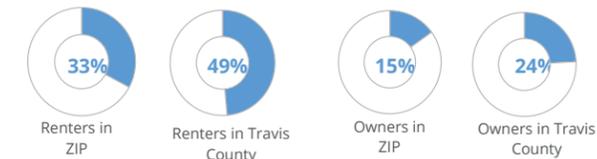
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	0%
Public service and educators (earning about \$54,000 per year)	6%	44%
Tech sector professionals (earning about \$89,000 per year)	6%	93%

Income Restricted Units (PHA, LIHTC, and other affordable)

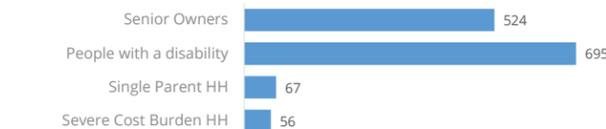
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	22%
Renters:	18%
Less than college degree:	40%
Income <80% AMI:	149%
Families in poverty:	2%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

44% of all renters moved in the past year (compared to 31% county-wide).
0.40 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

12% of all owners moved in the past year (compared to 9% county-wide).
0.39 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**
Residential permit activity: **high**
Units added 2010 to 2017, as a % of all housing units: **13%**
(compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	36%
Transportation	25%
Housing + Transportation	61%

15 transit stops in this ZIP
1 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78737

CDBG Planning Area Type: unincorporated | Population 2017: 15,879 | Population 2040: 32,259 (103% growth)

SOCIOECONOMIC MAKE-UP

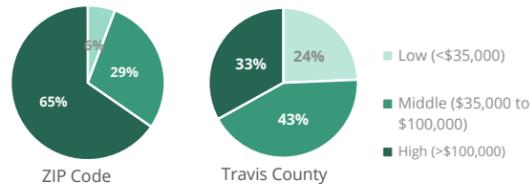
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of HIGH INCOME households



Poverty Rate



ACCESS TO OPPORTUNITY

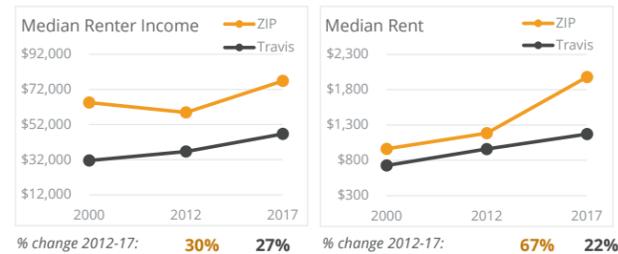
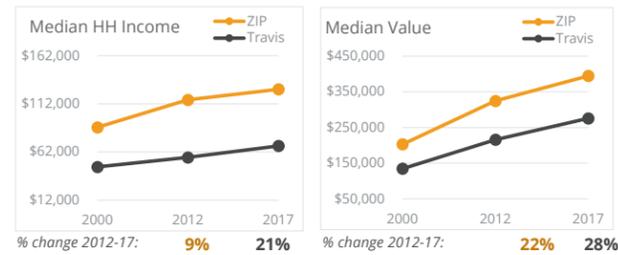
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$394,600	\$275,800
Median list/ sold price	\$477,279	\$365,000
Median rent	\$1,979	\$1,172
Average 2 BR apt	\$1,512	\$1,489

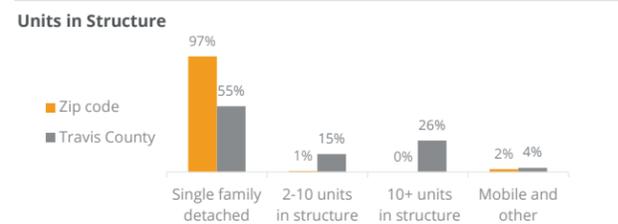
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

5,385 total units

Vacant: 1% | Ownership: 92% | Renters: 8%



Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
44 households | 1% of all households

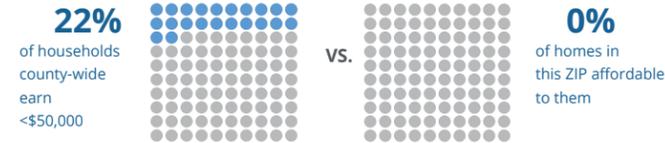
Substandard: lacking complete kitchen or plumbing facilities
30 households | 1% of all households

Homestead exemption: % of owners using exemption: 92%

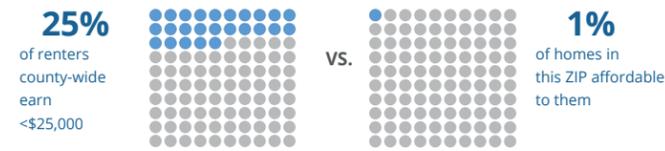
HOUSING AFFORDABILITY

Market Gaps

Homeownership for residents earning less than \$50,000



Rentals for residents earning less than \$25,000



Odds that workers can afford to...

	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	1%
Retail & service workers (earning about \$25,000 per year)	0%	1%
Public service and educators (earning about \$54,000 per year)	0%	35%
Tech sector professionals (earning about \$89,000 per year)	0%	61%

Income Restricted Units (PHA, LIHTC, and other affordable)

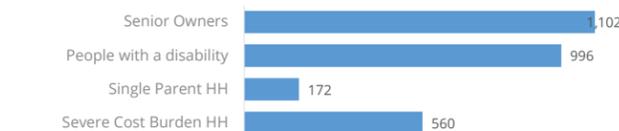
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	22%
Renters:	8%
Less than college degree:	32%
Income <80% AMI:	93%
Families in poverty:	2%

Gentrification typology (from UT study):

ZIP does not meet gentrification criteria

Renter Stability

38% of all renters moved in the past year (compared to 31% county-wide).
0.94 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

11% of all owners moved in the past year (compared to 9% county-wide).
0.03 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**
Residential permit activity: **moderate**
Units added 2010 to 2017, as a % of all housing units: **22%** (compared to 8% countywide)

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	43%
Transportation	25%
Housing + Transportation	68%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?



ZIP CODE: 78738

CDBG Planning Area Type: mixed | Population 2017: 15,746 | Population 2040: 31,989 (103% growth)

SOCIOECONOMIC MAKE-UP

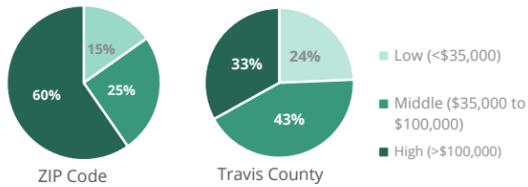
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

There is an overrepresentation of HIGH INCOME households

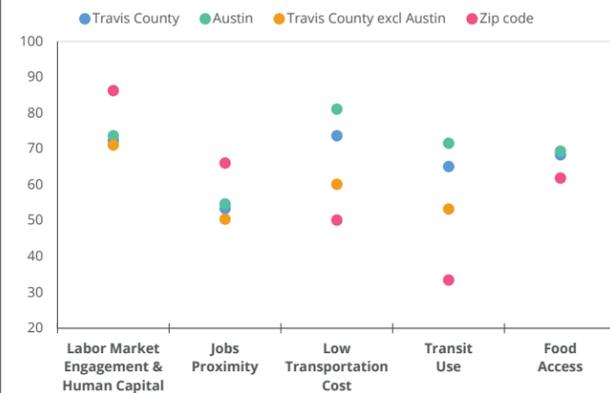


Poverty Rate



ACCESS TO OPPORTUNITY

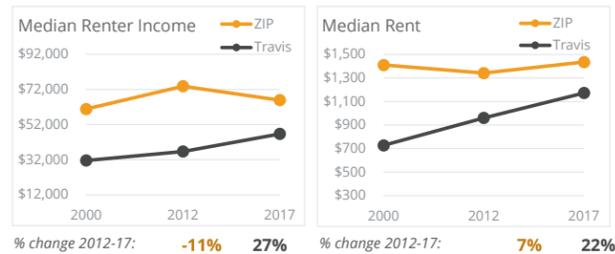
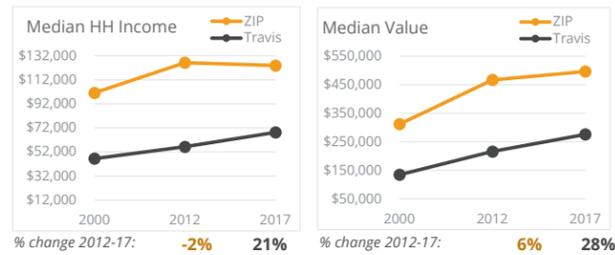
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$496,300	\$275,800
Median list/ sold price	\$579,900	\$365,000
Median rent	\$1,435	\$1,172
Average 2 BR apt	\$1,463	\$1,489

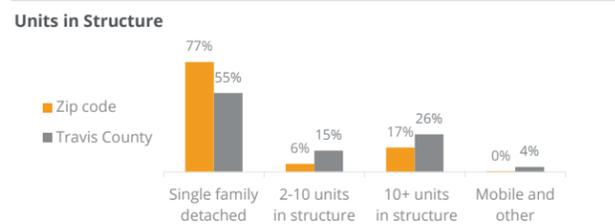
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

6,737 total units

Vacant: 11% | Ownership: 73% | Renters: 27%



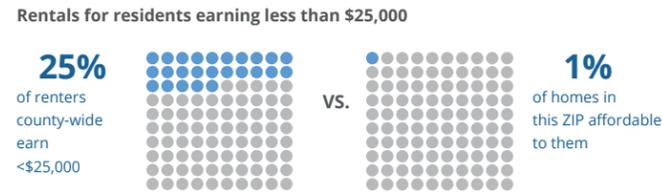
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.)
37 households | 1% of all households

Substandard: lacking complete kitchen or plumbing facilities
0 households | 0% of all households

Homestead exemption: % of owners using exemption: 90%

HOUSING AFFORDABILITY

Market Gaps



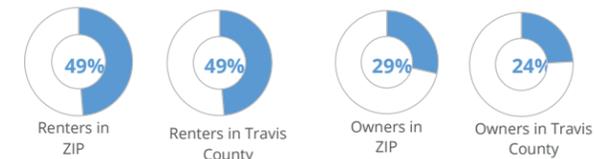
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	1%
Public service and educators (earning about \$54,000 per year)	0%	40%
Tech sector professionals (earning about \$89,000 per year)	0%	82%

Income Restricted Units (PHA, LIHTC, and other affordable)

- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: 0

DISPLACEMENT RISK

Vulnerable populations

People of color:	22%
Renters:	27%
Less than college degree:	25%
Income <80% AMI:	83%
Families in poverty:	4%

Gentrification typology (from UT study):
ZIP does not meet gentrification criteria

Renter Stability

49% of all renters moved in the past year (compared to 31% county-wide).
0.42 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

14% of all owners moved in the past year (compared to 9% county-wide).
0.53 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **no**
Residential permit activity: **high**
Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **25%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	46%
Transportation	24%
Housing + Transportation	70%

0 transit stops in this ZIP
0 high frequency route stops

How do you get to work most of the time?

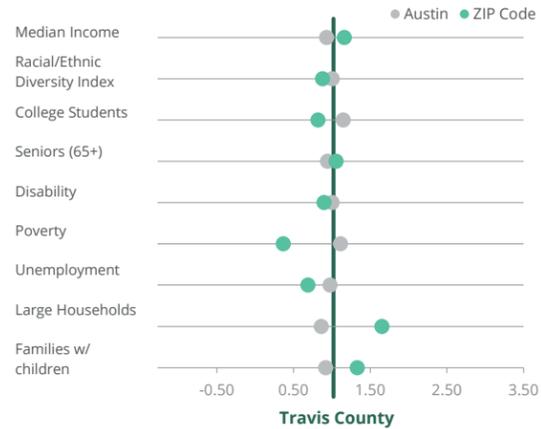


ZIP CODE: 78747

CDBG Planning Area Type: **mixed** | Population 2017: 20,954 | Population 2040: 24,896 (19% growth)

SOCIOECONOMIC MAKE-UP

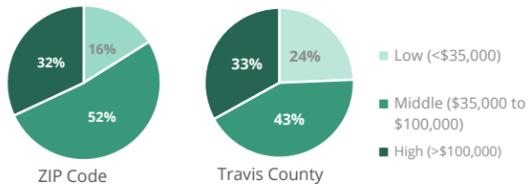
Socioeconomics for this ZIP code relative to the county overall:



INCOME & POVERTY

What is the income balance in this ZIP code?

This zip code is mostly MIDDLE INCOME households

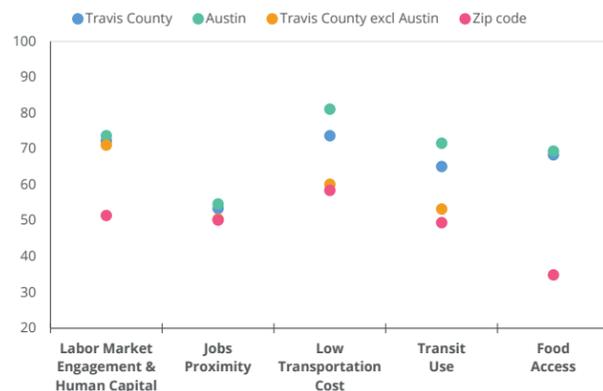


Poverty Rate



ACCESS TO OPPORTUNITY

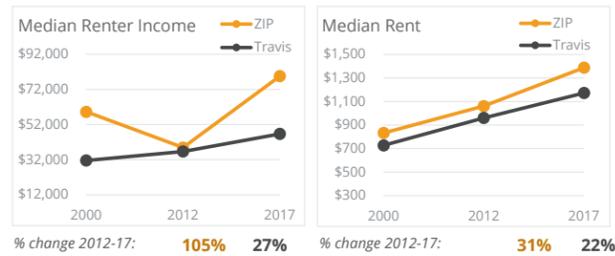
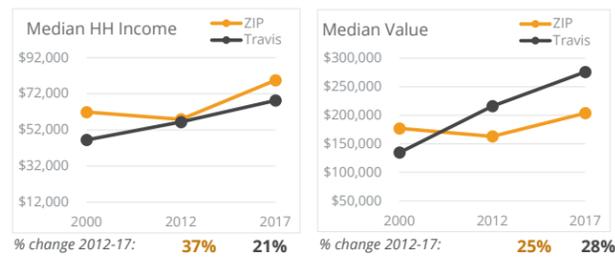
Higher scores indicate higher opportunity, that is, higher exposure to the asset



HOUSING COSTS & MARKET TRENDS

	ZIP Code	Travis County
Median value	\$203,800	\$275,800
Median list/ sold price	\$269,995	\$365,000
Median rent	\$1,387	\$1,172
Average 2 BR apt	\$1,330	\$1,489

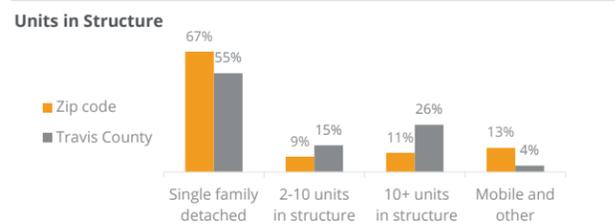
ARE INCOMES KEEPING PACE WITH PRICES?



HOUSING STOCK & TENURE

6,654 total units

Vacant: 4% | Ownership: 73% | Renters: 27%



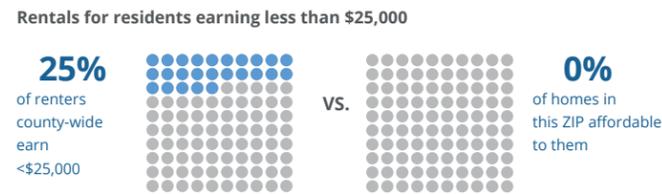
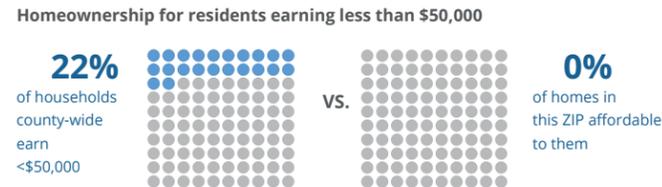
Overcrowded: more than 1.0 person per room (incl. kitchen, living room, etc.) **367 households** (6% of all households)

Substandard: lacking complete kitchen or plumbing facilities **15 households** (0% of all households)

Homestead exemption: % of owners using exemption: **83%**

HOUSING AFFORDABILITY

Market Gaps



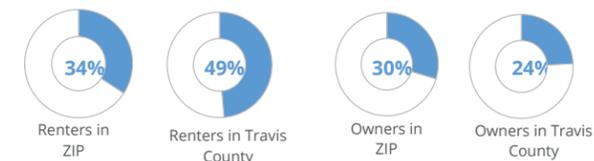
Odds that workers can afford to...	Buy	Rent
Minimum wage workers (earning about \$15,000 per year)	0%	0%
Retail & service workers (earning about \$25,000 per year)	0%	0%
Public service and educators (earning about \$54,000 per year)	5%	47%
Tech sector professionals (earning about \$89,000 per year)	5%	93%

Income Restricted Units (PHA, LIHTC, and other affordable)

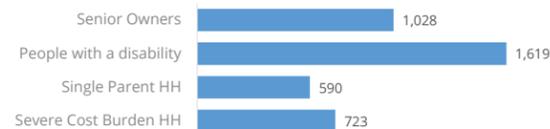
- ✓ LOWER than average proportion of rent-restricted units
- ✓ LOWER than average proportion of voucher holders

OTHER HOUSING NEEDS

Cost Burden (spending 30% or more of income on housing)



Unique Needs Populations:



Number of racially/ethnically concentrated areas of poverty (R/ECAPs) fully/partially in ZIP Code: **0**

DISPLACEMENT RISK

Vulnerable populations

People of color:	71%
Renters:	27%
Less than college degree:	64%
Income <80% AMI:	114%
Families in poverty:	4%

Gentrification typology (from UT study):

ZIP includes Susceptible

Renter Stability

33% of all renters moved in the past year (compared to 31% county-wide).

1.90 Evictions per 100 renters annually (compared to 1.07 county-wide).

Owner Stability

7% of all owners moved in the past year (compared to 9% county-wide).

0.83 Foreclosures per 100 owners annually (compared to 0.6 county-wide).

Neighborhood Investment

Is there a designated Opportunity Zone in this ZIP? **yes**

Residential permit activity: **high**

Units added 2010 to 2017, as a % of all housing units (compared to 8% countywide) **18%**

TRANSPORTATION

Typical H & T Costs as a % of Income

Housing	23%
Transportation	23%
Housing + Transportation	47%

7 transit stops in this ZIP

5 high frequency route stops

How do you get to work most of the time?

