

# Affordable Housing in Miami-Dade County

Evaluation and Appraisal Report (EAR) Task Force  
November 21, 2025

Department of Regulatory and Economic Resources  
Planning Research and Economic Analysis Section

## Affordable Housing in Miami-Dade County

# Supply & Demand

Year	Miami-Dade Population Projections	Estimate of Household Growth (Demand)	Remaining Capacity	BEBR Middle Estimate	Estimate of Household Growth (Demand)	Remaining Capacity
<b>2025</b>	2,820,965	-	393,417	2,796,500	-	393,417
<b>2030</b>	2,930,034	48,325	345,092	2,888,600	33,736	359,681
<b>2035</b>	3,029,953	46,810	298,282	2,953,500	23,773	335,908
<b>2040</b>	3,119,898	44,110	254,172	2,997,400	16,081	319,827
		<b>139,245 Total Units</b>			<b>73,590 Total Units</b>	

Data Source: Regulatory and Economic Resources Dept. Planning Research and Economic Analysis; University of Florida Bureau of Economic and Business Research.

\* Household growth estimates are based on a projection from recent Census data.

- Based on Miami-Dade County population and housing projections, there is enough residential land to accommodate the addition of 118,245 households by 2040 with land remaining for an additional 254,000 households.

## Affordable Housing in Miami-Dade County

# Supply & Demand

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\* Household growth estimates are based on a fixed household size from the 2020 Decennial Census.

- Using the estimates from UF's Bureau of Economic and Business Research, an additional of 73,590 households could be accommodated on existing residential land by 2040 with capacity for an additional 319,827 households.

# Therefore, what is the housing crisis?

- Increasingly, low-income households cannot afford either a mortgage or rent.
- Growth in rents and homeownership costs continue to exceed the rate of growth of incomes by a large margin.
- Transportation costs add to the *burden*.

# What is a Cost-Burdened household?

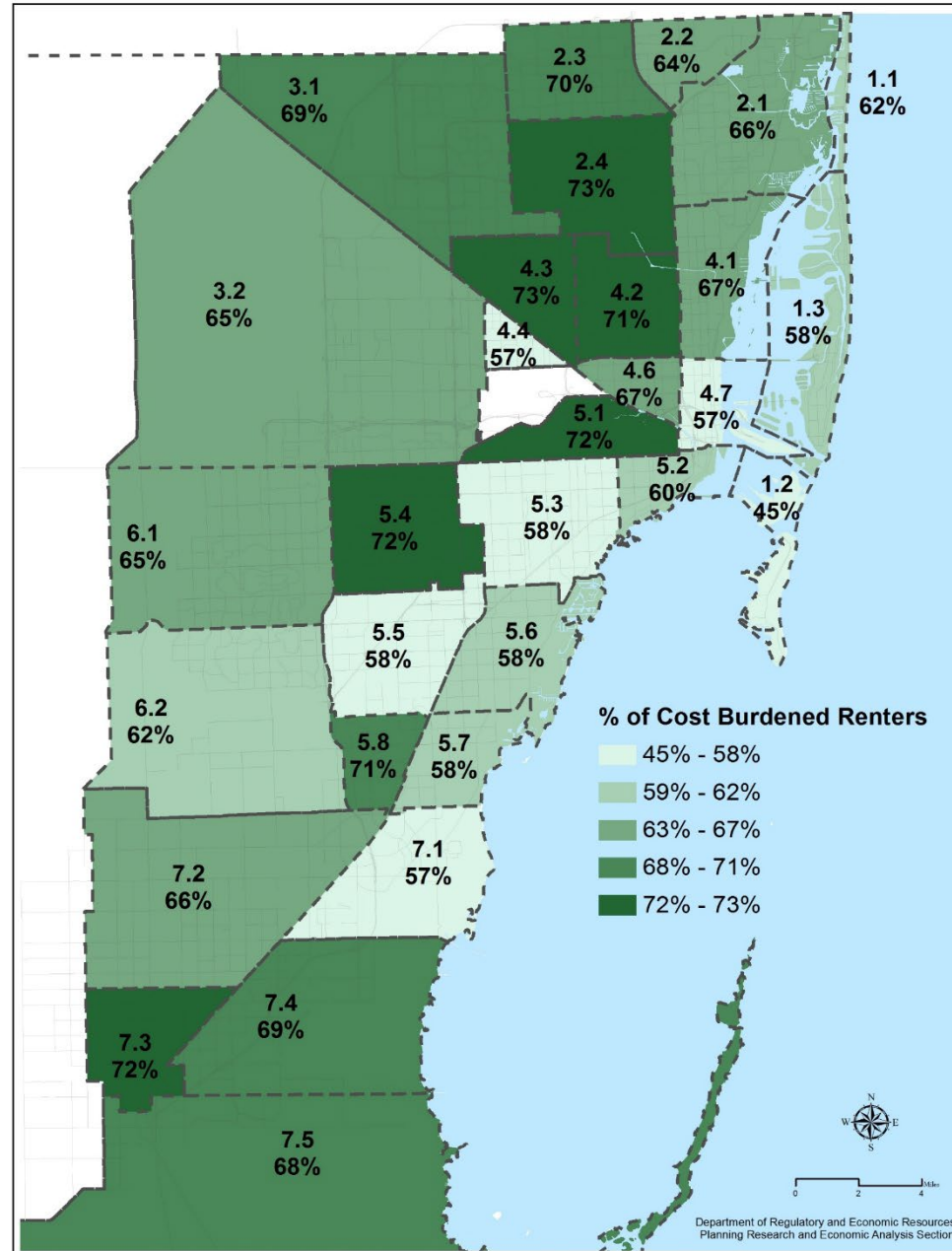
The conventional public policy indicator of housing affordability in the United States is **the percent of income spent on housing**. Housing **expenditures that exceed 30 percent** of household income have historically been viewed as an **indicator of a housing affordability problem – Cost Burden**.

*U.S. Census Bureau*

## Affordable Housing in Miami-Dade County

# The Numbers

## Share of Renter Households that are Cost Burdened or Severely Cost Burdened by Minor Statistical Area (MSA)

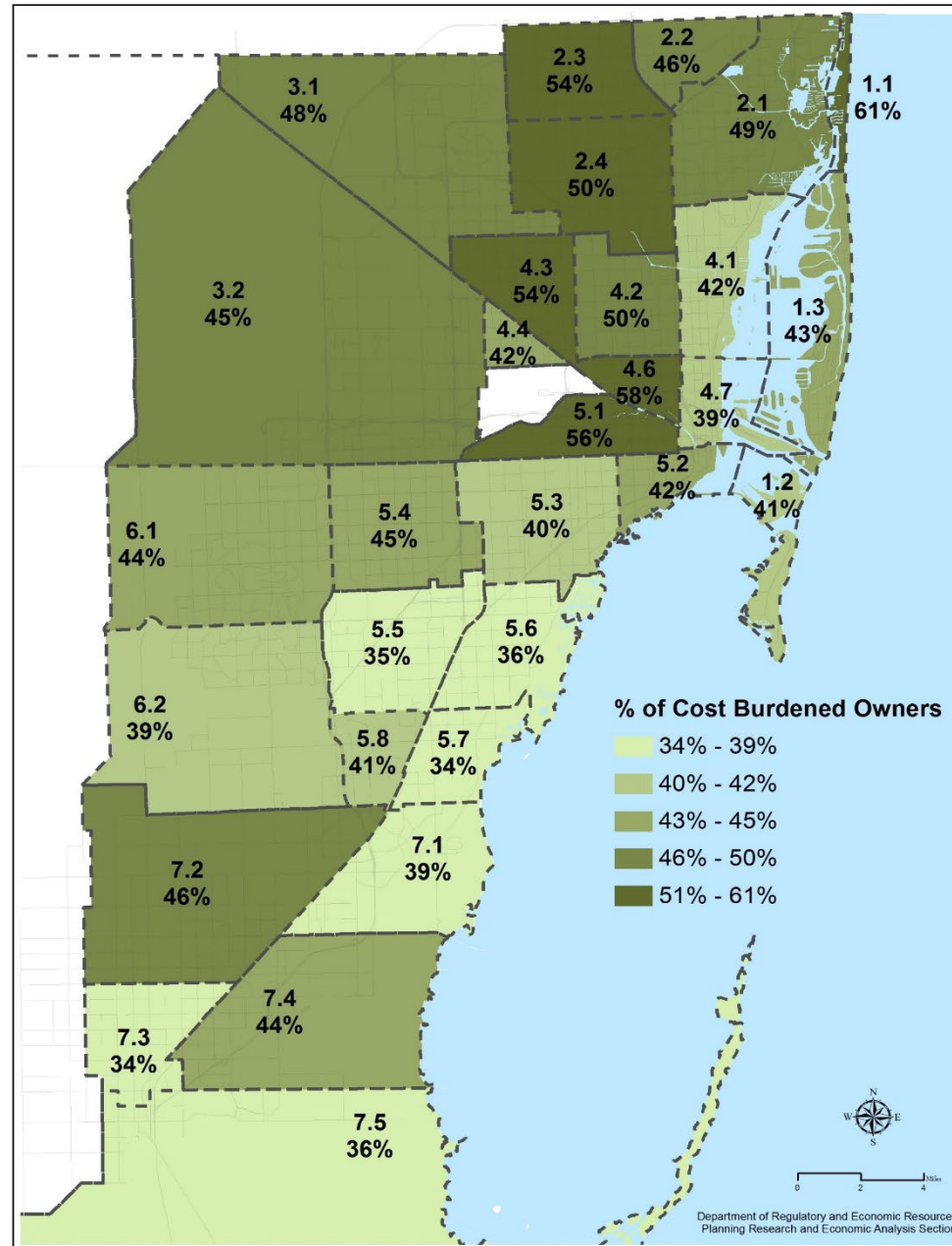


- The measure counts the share of renter households where the rent exceeds than 30% of income.
- The largest concentrations were in North-central and Southwest Dade with concentrations over 70%.
- The average rate across all 32 MSAs was 63% of renter households Cost Burdened.

## Affordable Housing in Miami-Dade County

# The Numbers

## Share of Owner Households with a Mortgage that are Cost Burdened or Severely Cost Burdened by MSA

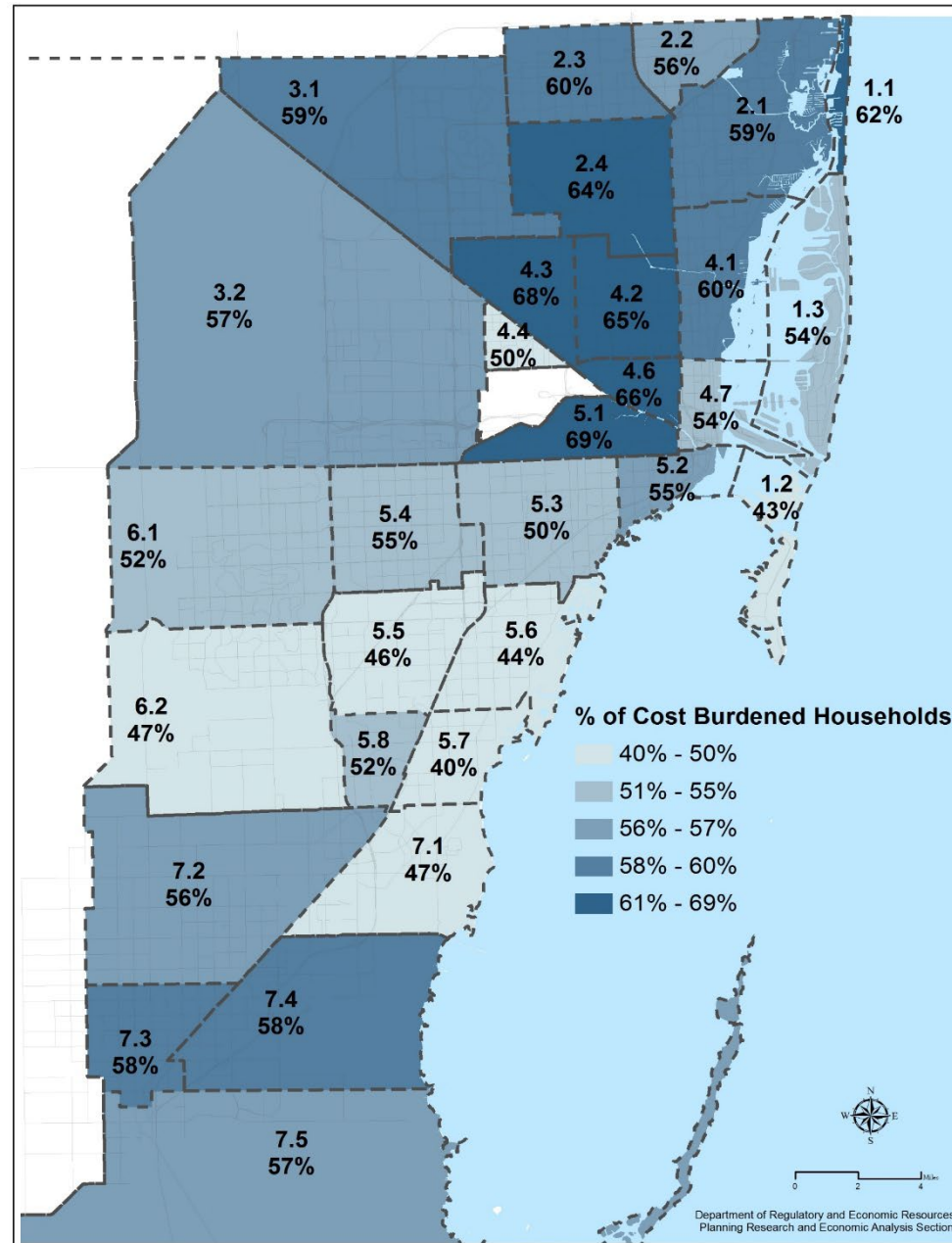


- The areas of highest concentration were like those for renters, though the percentages were far lower. They ranged from 34% to 61%.
- The average rate across all 32 MSAs was 45% of owner households with a mortgage cost burdened.

## Affordable Housing in Miami-Dade County

# The Numbers

Share of All  
Households that  
are Cost  
Burdened by  
by MSA

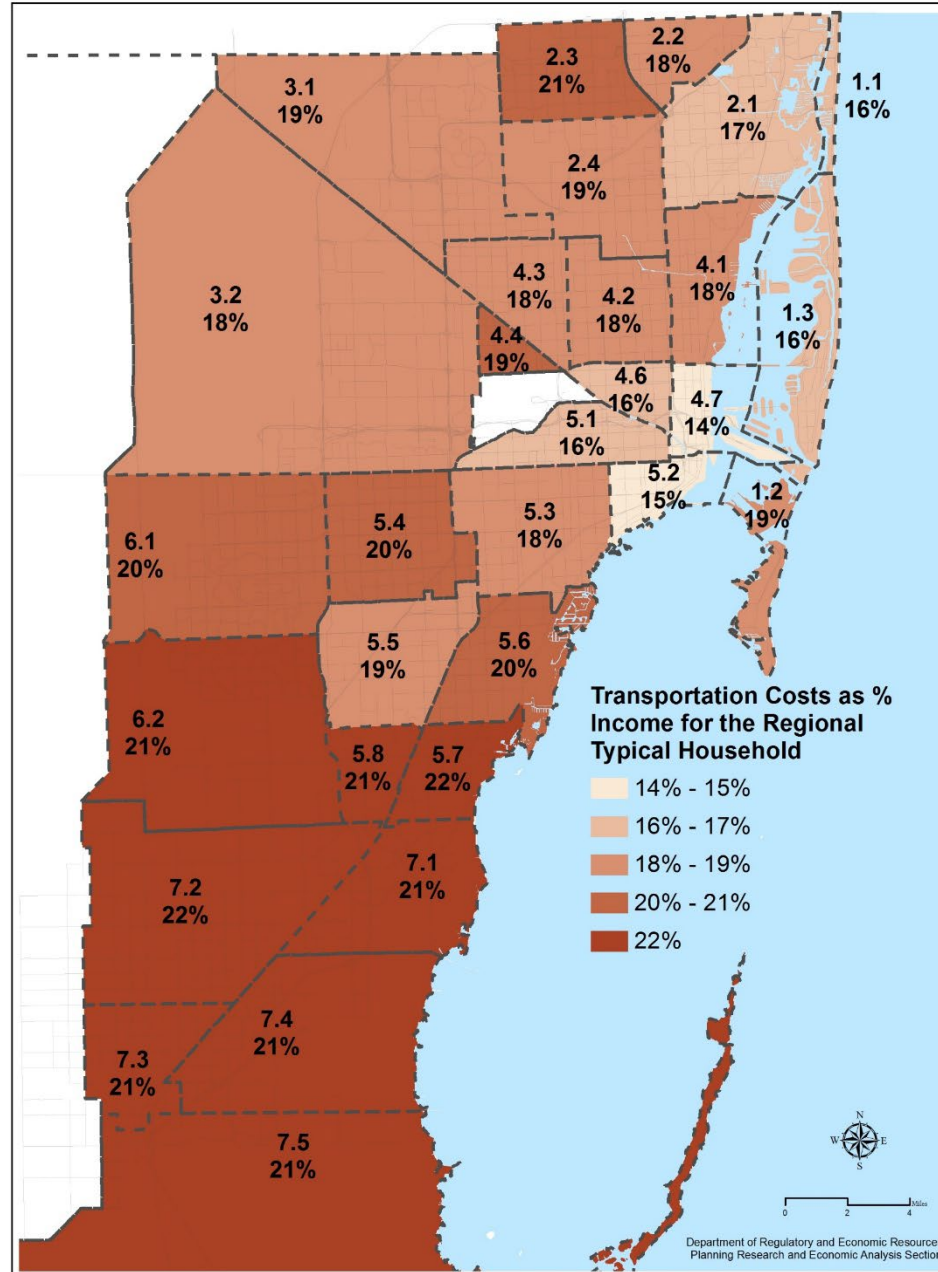


- This map combines the number of both renter and owner households. The areas of concentration are the same. The combined rates ranged from 40% up to 69% of households cost burdened.
- 22 of the 32 MSAs had rates that were over 40% and 8 MSAs had rates over 50% of all households. The average rate for all MSAs was 45%.

# Affordable Housing in Miami-Dade County

## The Numbers

### Transportation Cost Burden of Households by MSA

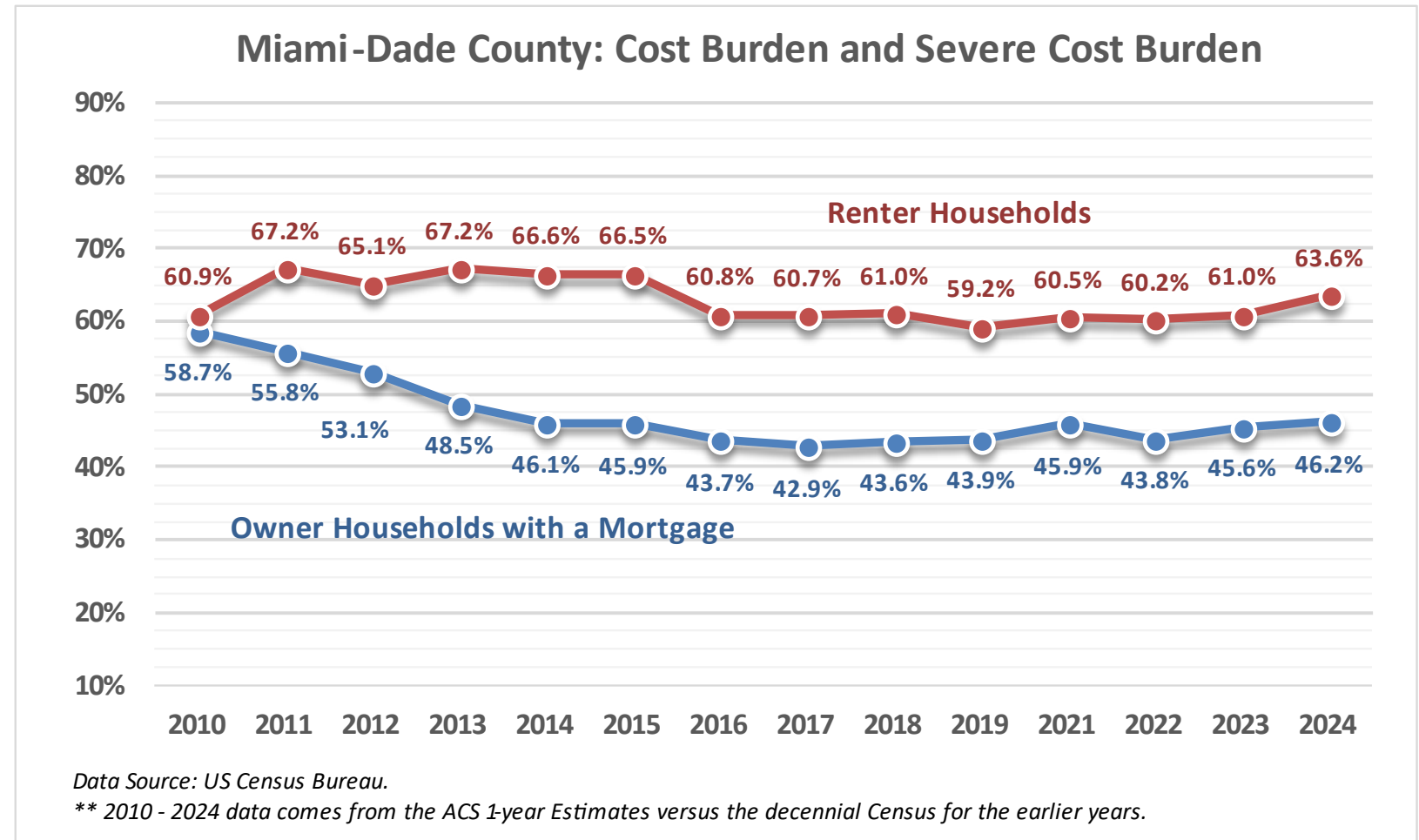


- The measure compares estimated transportation costs by MSA from the Center for Neighborhood Technology (CNT) as a share of the Miami MSA Median Income.
- At 15%, a household is considered transportation cost burdened.
- Every MSA had a transportation cost-burden rate more than 15%, except MSA 4.7 (Downtown) at 14%. The distinct pattern of costs increasing with distance from the central Dade employment is apparent.

## Affordable Housing in Miami-Dade County

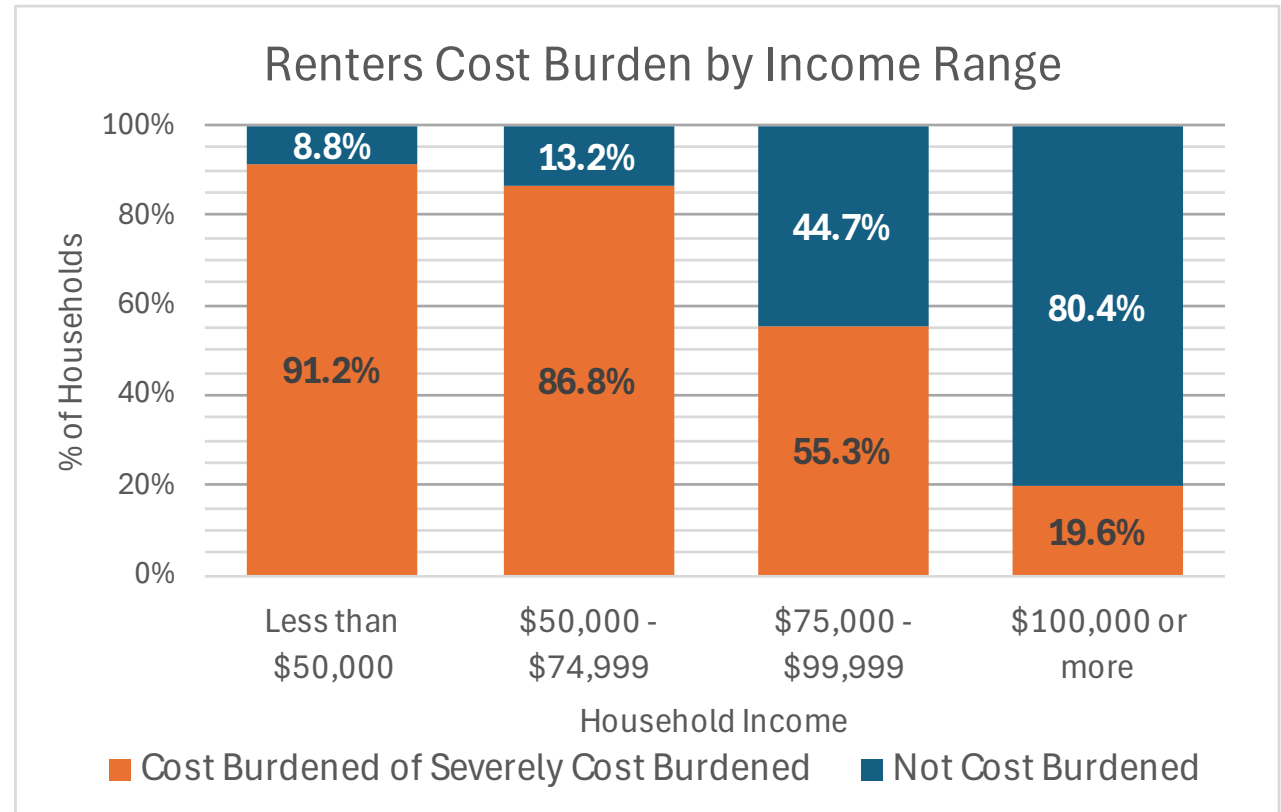
### County Trends

- The level of cost burden for both owners and renters has been very persistent and stubborn.
- Renter households saw very minor relief about 10 years ago, but short-lived. The average cost-burden rate since 2014 has been 62%.
- Owner households that survived the housing bubble saw improvement coming out of that crisis.. Since, then there has been virtually no movement with an average since 2014 of 45%



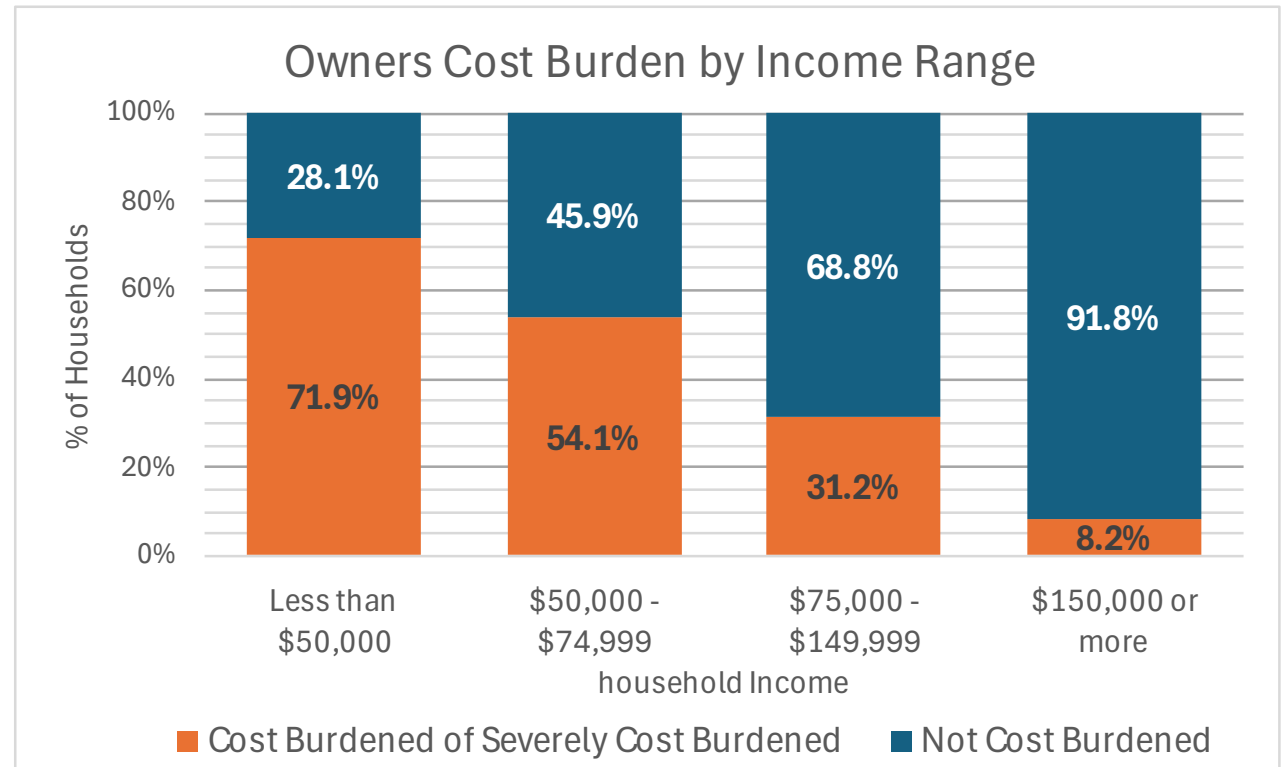
## Renter Cost Burden by Income

- The chart shows the cost burdened of renter households by income range. The very dramatic drop-off in cost burden is apparent as incomes increase.
- 91.2% of renter households with incomes below \$50,000 are cost burdened (>30% of income) or severely cost burdened (>50% of income).
- Households with annual incomes above \$100,000, 19.6% are cost burdened or severely cost burdened.



## Owner Cost Burden by Income

- The chart shows the cost burden of owner households by income range. The drop-off in cost burden is even more dramatic as incomes increase.
- On average, for owner households with incomes between \$50,000 and \$75,000, more than half are cost burdened or severely cost burdened, and for incomes below \$50,000, the average is over 72%.
- On average, for households with annual incomes above \$150,000, only 8.2% are cost burdened or severely cost burdened.



# Cost Burden by Income

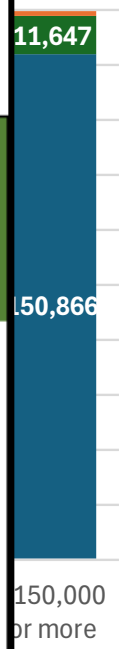
For Context: The workforce-housing income limit (140% of HAMFI – HUD Area Median Family Income – Also referred to more simply as AMI) for the county Workforce Housing Ordinance and CDMP policies for a family of 4 is \$173,460. The low-income limit (80% of HAMFI) for a family of 4 is \$99,120.

Owners Cost Burden by Income Range- 2024

2025 HUD Workforce Housing Income Limits for a Families of Three or Four (HAMFI - \$87,200)		
Income Limit Category as a Share of HAMFI Adjusted for Family Size	2024 Upper-Limit Income Thresholds (Family of 3)	2024 Upper-Limit Income Thresholds (Family of 4)
Less than 60% of HAMFI	\$66,900	\$74,340
<b>60% to 80% of HAMFI</b>	<b>\$89,200</b>	<b>\$99,120</b>
80% to 110% of HAMFI	\$122,650	\$136,290
110% to 120% of HAMFI	\$133,800	\$148,680
<b>120% to 140% of HAMFI</b>	<b>\$156,100</b>	<b>\$173,460</b>
Greater than 140% of HAMFI	> \$156,100	> \$173,460

Data Source: US Department of Housing and Urban Development (HUD)

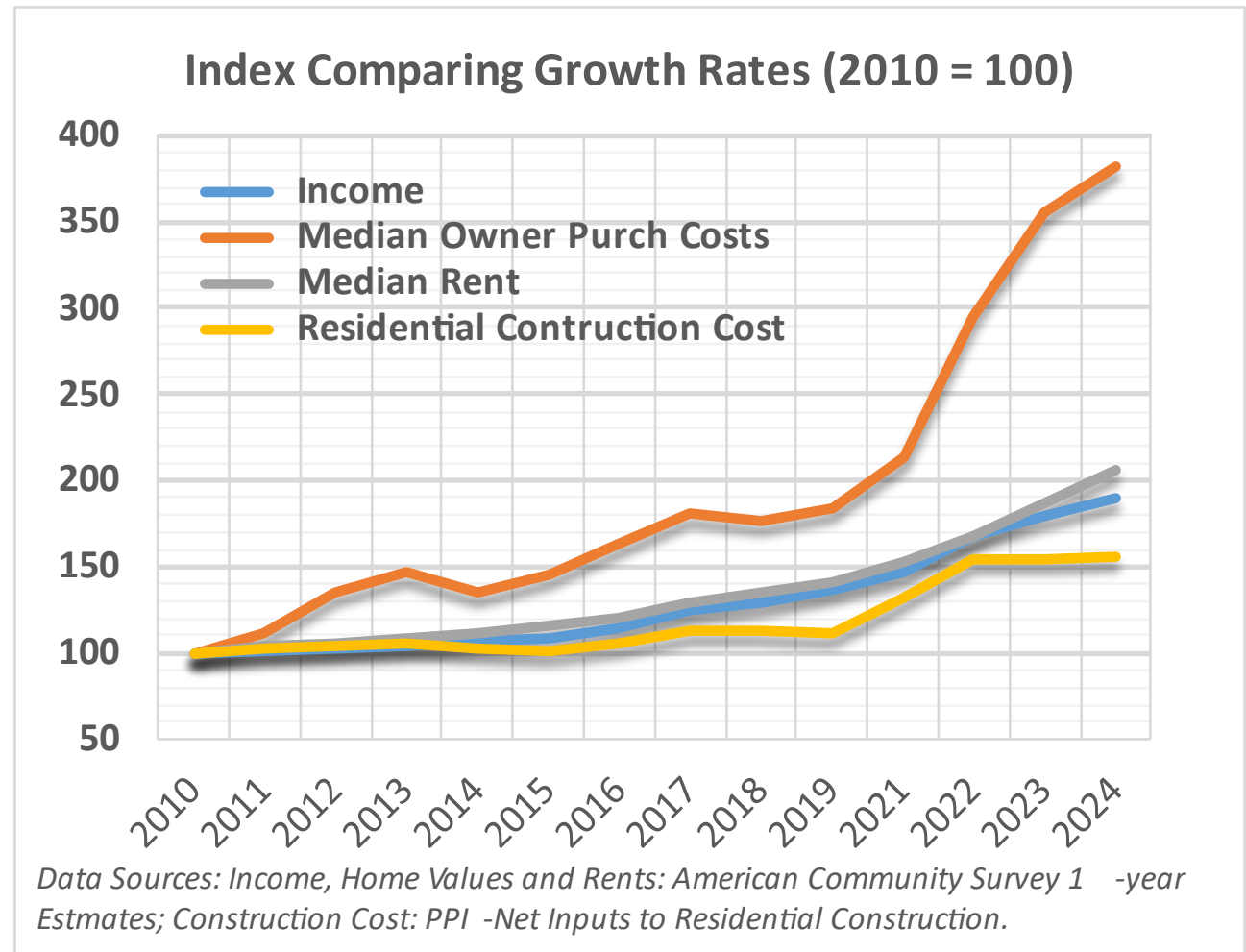
■ Less than 30% ■ 30% - 50% ■ More than 50%



## Affordable Housing in Miami-Dade County

# Driving County Trends

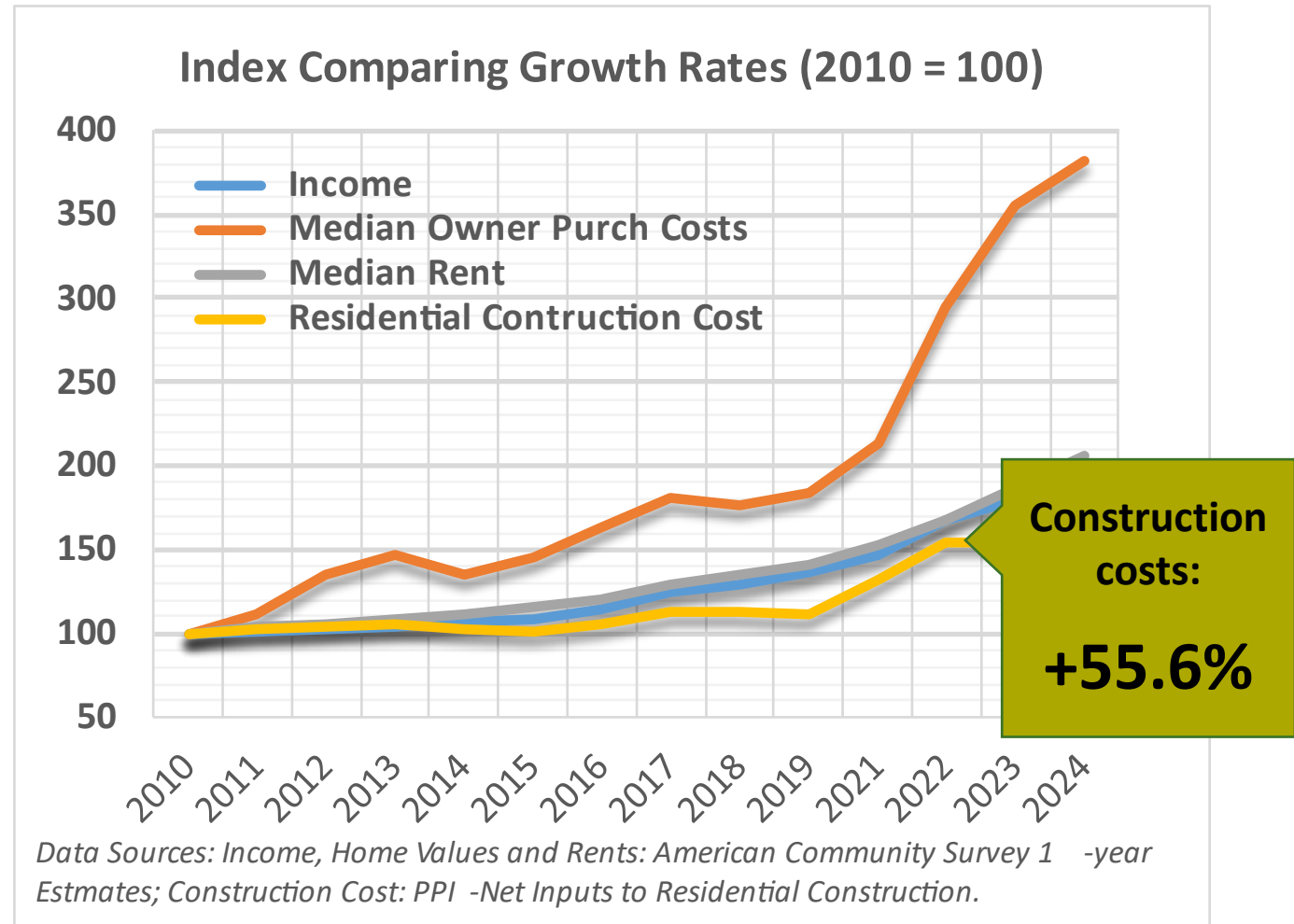
- The chart to the right shows price and cost indices for income, rent, home values, and construction costs. The values of each variable was set to 100 in the year 2010 to make a direct comparison of the growth easier.



## Affordable Housing in Miami-Dade County

# Construction Costs

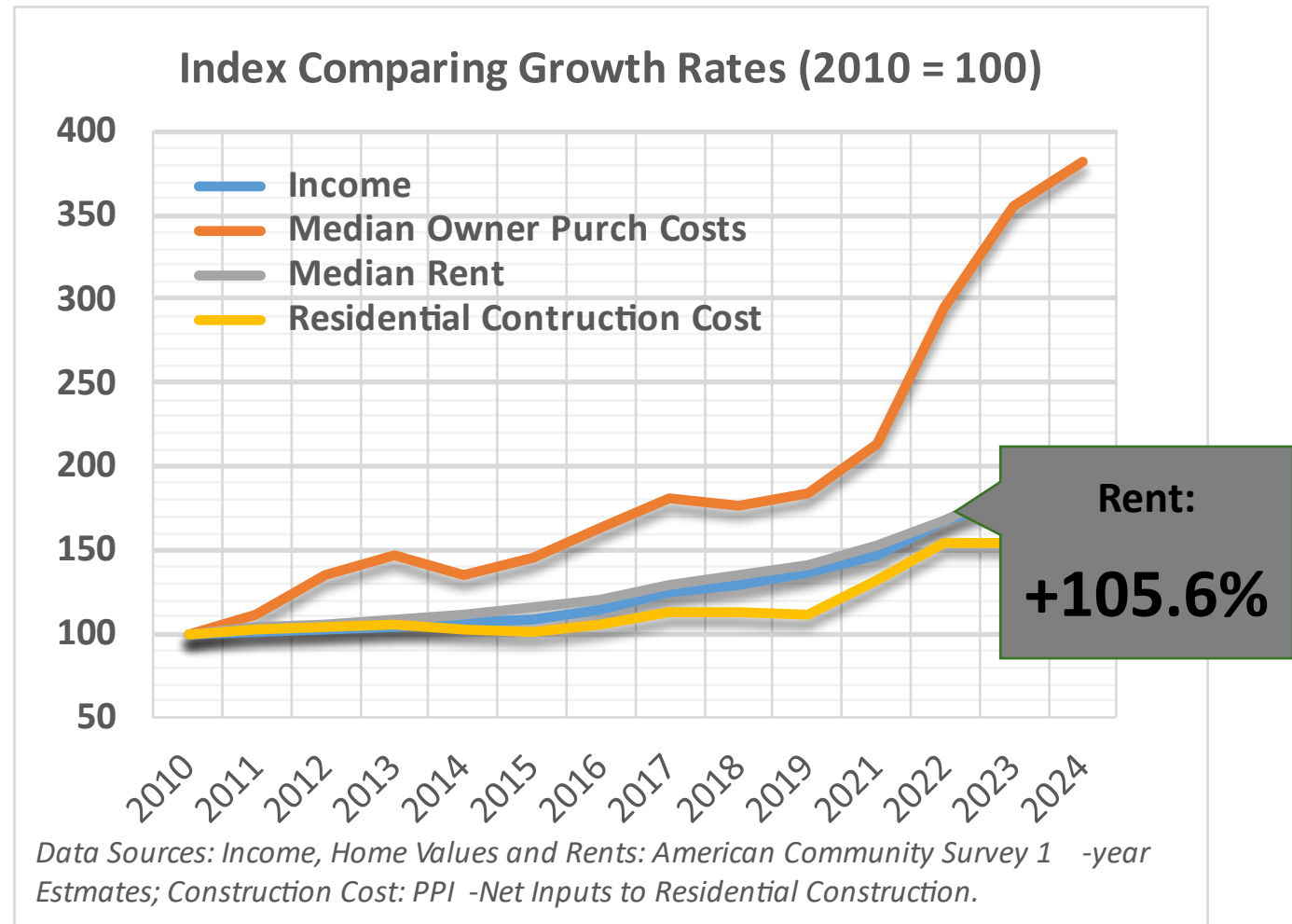
- The chart to the right shows price and cost indices for income, rent, home values, and construction costs. The values of each variable was set to 100 in the year 2010 to make a direct comparison of the growth rates easier.
- **The slowest growing of these indices was for residential construction costs, up a total of 55.6% since 2010.**



## Affordable Housing in Miami-Dade County

# Cost of Rent

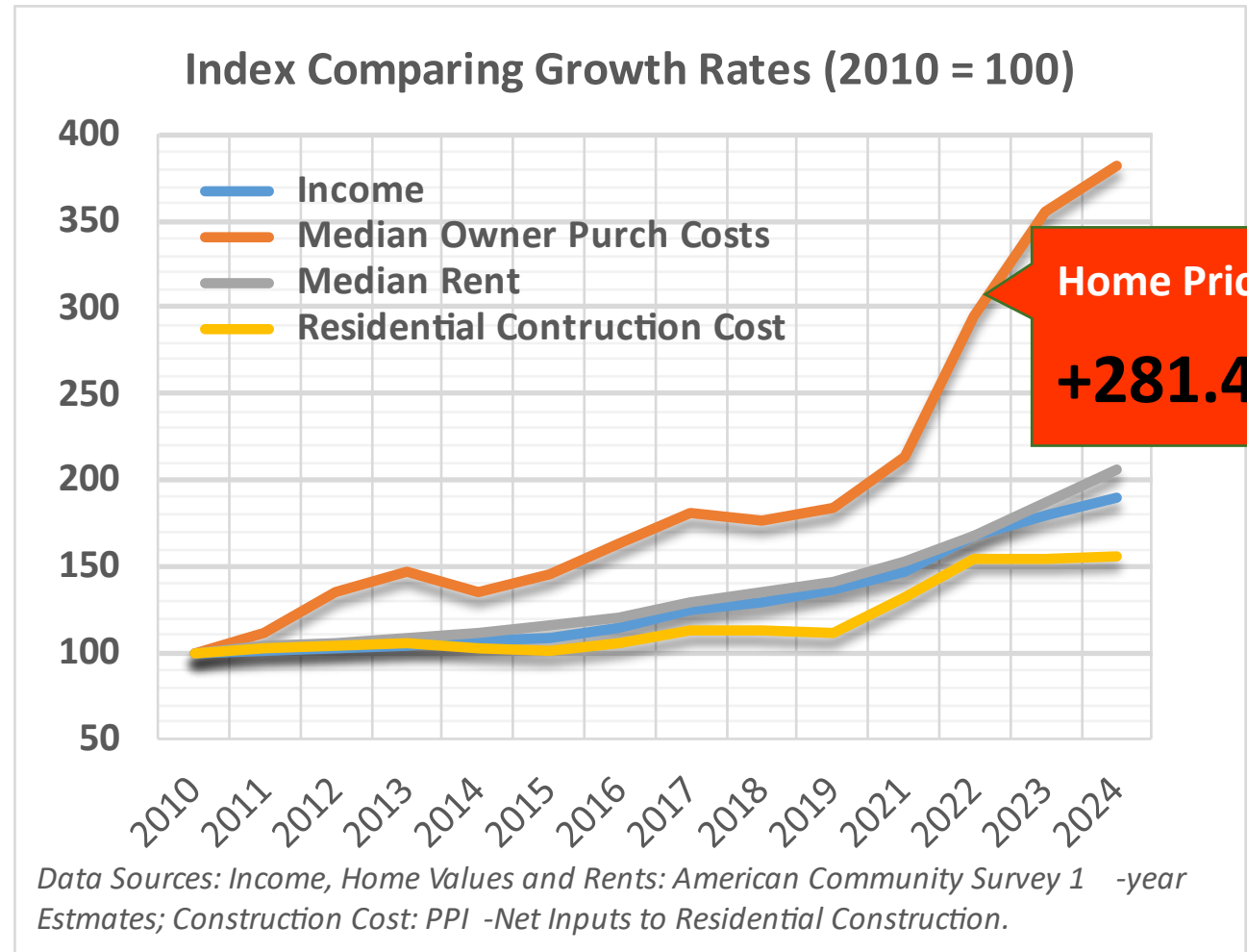
- The chart to the right shows price and cost indices for income, rent, home values, and construction costs. The values of each variable was set to 100 in the year 2010 to make a direct comparison of the growth rates easier.
- **Rents approximately doubled over this period, up 105.6% from 2010.**



## Affordable Housing in Miami-Dade County

# Home Prices

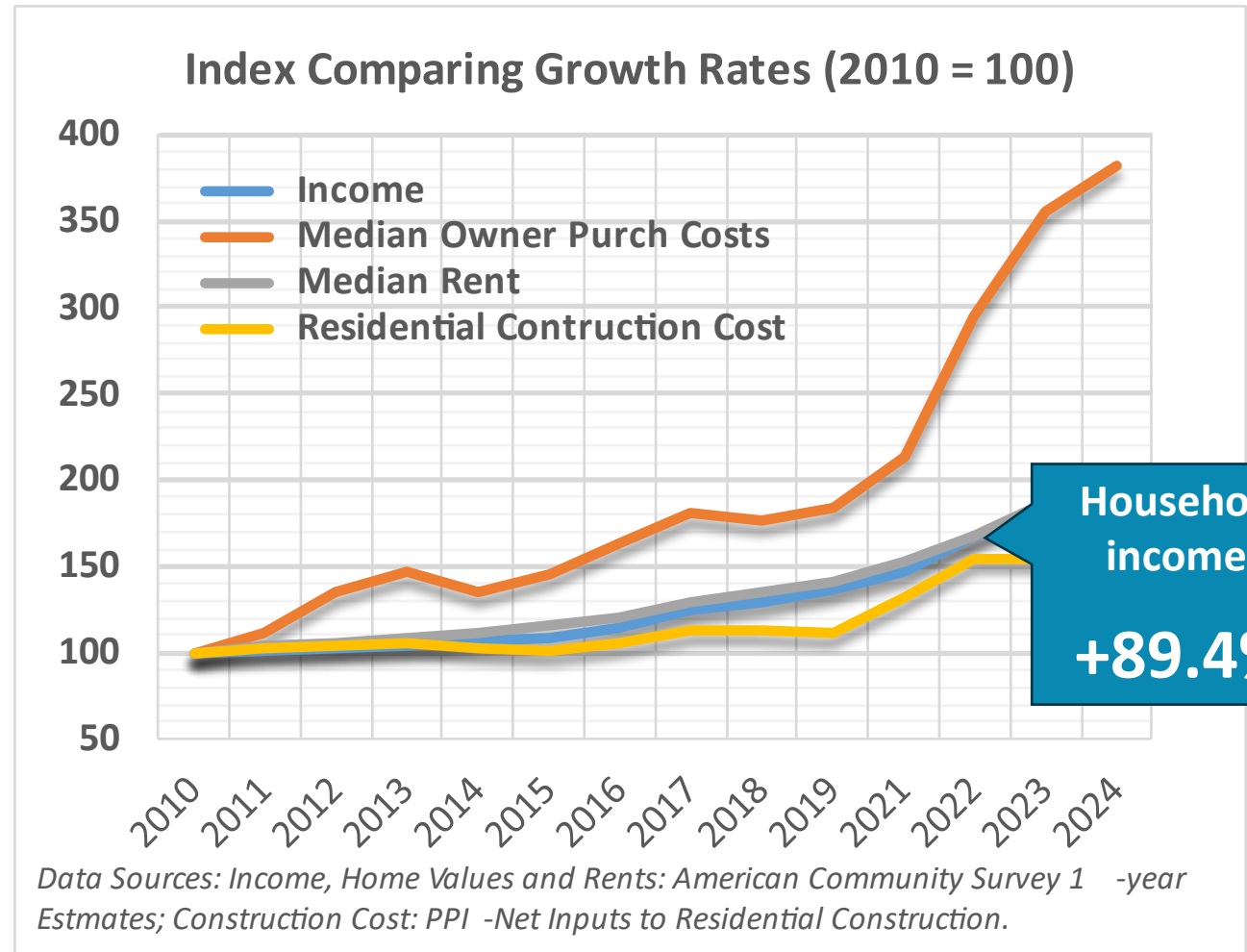
- The chart to the right shows price and cost indices for income, rent, home values, and construction costs. The values of each variable was set to 100 in the year 2010 to make a direct comparison of the growth rates easier.
- Median home purchase costs, based on each year's mortgage rates and median home and condo purchase prices, increased nearly 4 times, up 281.4%.**



## Affordable Housing in Miami-Dade County

# Household Income

- The chart to the right shows price and cost indices for income, rent, home values, and construction costs. The values of each variable was set to 100 in the year 2010 to make a direct comparison of the growth rates easier.
- Growth in household incomes trailed the growth in both median rental rates and purchase costs, up 89.4% since 2010.**



## Affordable Housing in Miami-Dade County

# County Income Trends

- The table to the right shows how each sector contributed to total County job growth between 2022 and 2025. It shows for each sector the share of jobs created since the pandemic, the rank among the 20 sectors, and 2025 annual average wage.

Share of Employment Growth 2022-2025 and Average Annual Wage by Sector

2022 NAICS US Title	Share of Jobs Created: 2022-2025	Rank	Avg Annual Wage - 2025
Total, all industries	-	-	\$86,039
Agriculture, Forestry, Fishing and Hunting	-0.6%	19	\$45,214
Mining, Quarrying, and Oil and Gas Extraction	0.0%	17	\$126,048
Utilities	0.2%	16	\$145,548
Construction	7.7%	4	\$73,918
Manufacturing	3.8%	11	\$71,136
Wholesale Trade	5.6%	7	\$94,692
Retail Trade	5.0%	9	\$47,164
Transportation and Warehousing	6.9%	5	\$97,864
Information	-1.0%	20	\$93,262
Finance and Insurance	3.0%	14	\$189,523
Real Estate and Rental and Leasing	6.5%	6	\$63,466
Professional, Scientific, and Technical Services	10.7%	3	\$135,668
Management of Companies and Enterprises	0.8%	15	\$247,312
Admin. & Support and Waste Mngmnt & Remediation Serv.	-0.1%	18	\$59,540
Educational Services	5.3%	8	\$58,431
Health Care and Social Assistance	17.8%	1	\$84,318
Arts, Entertainment, and Recreation	3.6%	13	\$67,496
Accommodation and Food Services	15.4%	2	\$37,977
Other Services (except Public Administration)	3.6%	12	\$43,125
Public Administration	4.0%	10	\$91,659

Data Source: U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages.

## Affordable Housing in Miami-Dade County

### Top-10 Sector Trends

- The pop-out shows top 10 contributors accounting for 84.8% of county job growth between 2022 and 2025
- Only 4 of the 10 largest growing sectors paid an average annual wage greater than the county average.

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Agriculture, Forestry, Fishing and Hunting	0.6%	10	\$45,314
Total, all industries	-	-	\$86,039
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## Affordable Housing in Miami-Dade County

### Top-10 Average Wage

- The weighted average annual wage for these top job creators in 2025 was \$78,206. This is nearly \$8,000 per year below the 2025 countywide average.

If one could find it, this annual income would be approximately enough to support the purchase of a

**\$187,000 House**

or pay monthly rent of

**\$1,629 per month**

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# Affordable Housing in Miami-Dade County

## Professional-Scientific-Tech Services

- The highest wage sector among the top-ten-contributing sectors was professional, scientific and technical services. The 2025 average annual wage was \$135,668.

This annual income would be approximately enough to support the purchase of a

**\$324,500 House**

or pay monthly rent of

**\$2,286 per month**

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The median single-family home sales price last year (MiamiRE) was:

**\$654,200**

Data Source: U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages.

# Affordable Housing in Miami-Dade County

## County Trends

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Public Administration	4.0%	10	\$91,659

The current market rent for a two-bedroom apartment (Costar) would be:

**\$2,472**

Data Source: U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages.

## CONCLUSIONS:

- Based on M-DC population projections, **there is adequate residential land supply** to accommodate household growth **through 2040 and for an additional 35 years after that.**
- While home and condo sales prices have risen a lot, the crisis is one for low-income households:
  - Renter and owner households face very high levels of cost burden and severe cost burden primarily at low and very-low-income levels.

## CONCLUSIONS (cont'd):

- The crisis is one for low-income households.
  - **91% of renter households and 75% of Owner Households** with annual incomes **below \$50,000** per year are cost burdened or severely cost burdened
  - **Less than 20% of renter households earning more than \$100,000** were cost burdened or severely cost burdened.
  - **Only 8% of owner households earning over \$150,000**, are cost burdened or severely cost burdened.

## CONCLUSIONS (cont'd):

- The crisis is one for low-income households.
  - **Residential construction costs have risen 55.6%** since 2010. **Home purchase prices** grew **5-times faster (281.4%)**. Rents grew 1.5-times faster (**105.3%**).
  - **Household incomes grew much slower, at 89.4%**, than either rents or purchase prices.
  - Average annual wages in the **10 top-growing sectors** of the county are **below the current county-wide average wage** and will only make the situation worse.

**Comments on Current Policies and Programs**

**Questions?**

**Miami-Dade County  
Department of Regulatory and Economic Resources  
Planning Research and Economic Analysis**