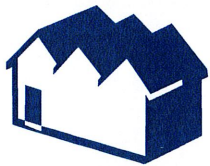# Florida's Affordable Rental Housing Needs: Spring 2023 Update

This brief updates key findings from the Shimberg Center's 2022 Rental Market Study based on the latest available data. For more information, see the full report.
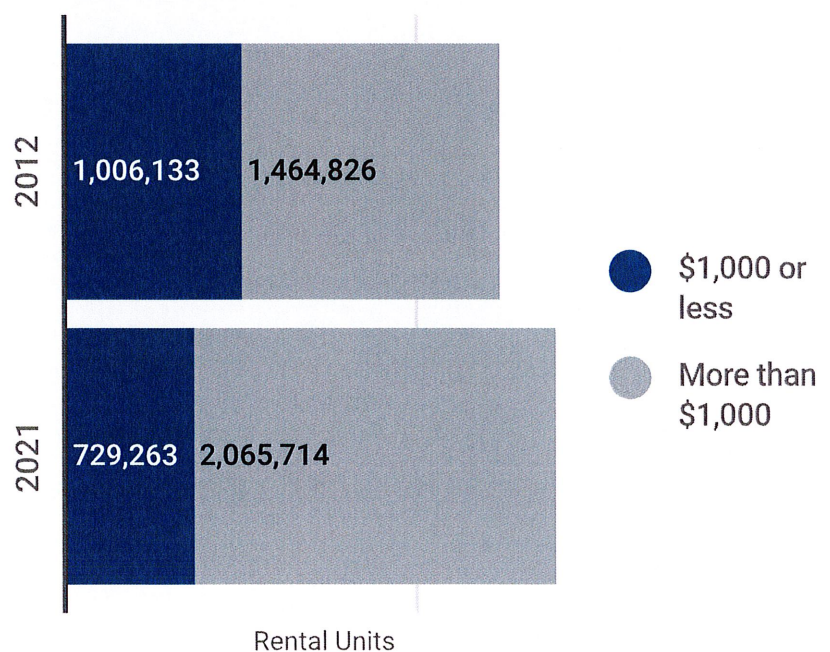
825,990

low-income households in Florida pay more than 40% of income for rent.

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

Florida added hundreds of thousands of rental units between 2012 and 2021 but *lost* units renting for $1,000 or less (2021 $).

- Florida added nearly 600,000 units with rents above $1,000 from 2012 to 2021.

- The state lost nearly 277,000 units renting for $1,000 or less.

- In 2012, 41% units rented for $1,000 or less. In 2021, only 26% did.

Units by Gross Rent Above/Below $1,000 (2021 $), Florida, 2012 & 2021

2012: 1,006,133 | 1,464,826

2021: 729,263 | 2,065,714

● $1,000 or less

● More than $1,000

Rental Units

Source: Shimberg Center analysis of U.S. Census Bureau, 2012 Census and 2021 American Community Survey. 2012 rents adjusted for inflation using Consumer Price Index.

More than 1/3 of low-income, cost burdened renter households are headed by someone age 55 or older.
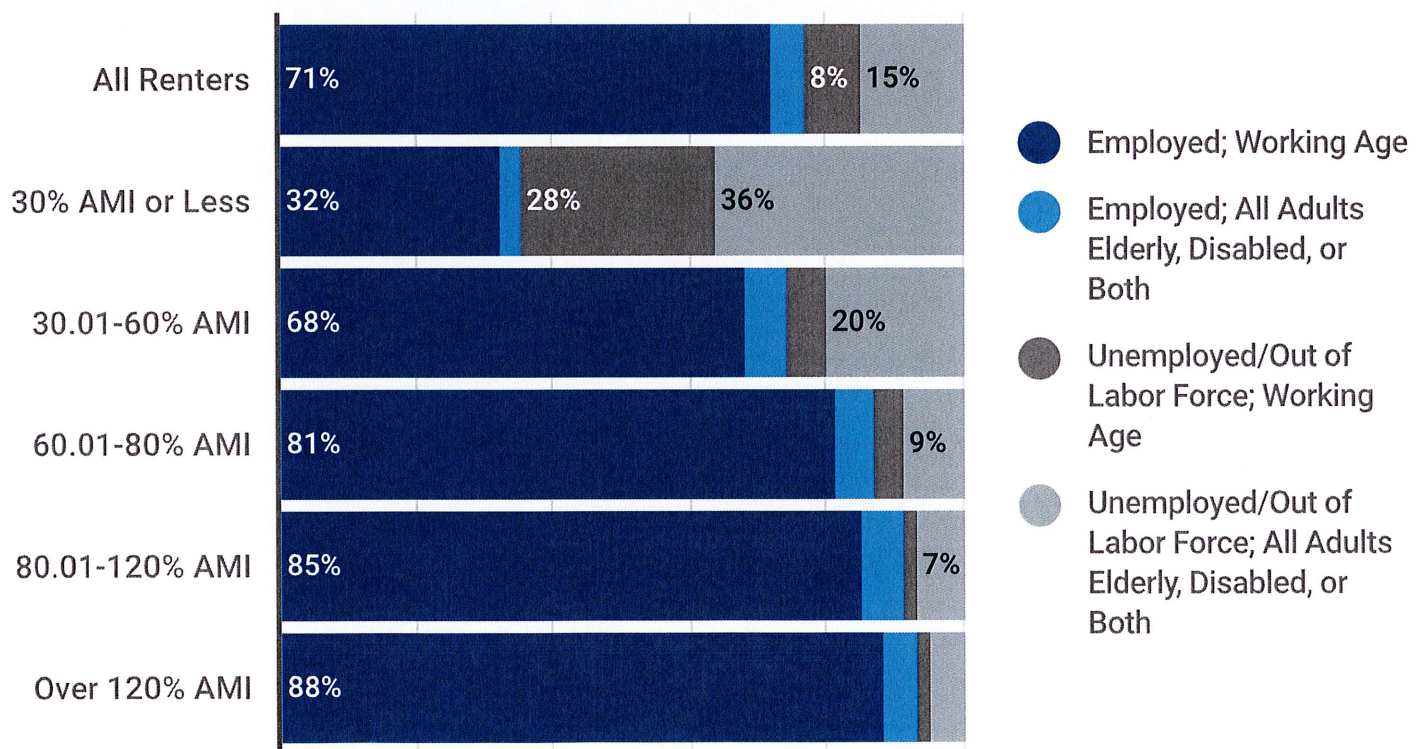
305,312
cost burdened renter households are age 55+.

- 37% of cost burdened renters are age 55 or older, up from 34% in 2019.
- Includes 52,320 (6%) age 75-84 and 26,711 (3%) age 85+.
- Highest shares are in Pasco/Pinellas, Southwest/South Central Counties, and Treasure Coast/Palm Beach.

Source: Shimberg Center analysis of U.S. Census Bureau, 2021 American Community Survey; University of Florida Bureau of Business Research, 2022 Population Projections.

Renters at all income levels participate in the workforce. Most non-working renter households are made up of older adults or persons with disabilities.

Renter Households by Age/Disability, Work Status and Income (% AMI), Florida, 2021

Legend:
- Employed; Working Age
- Employed; All Adults Elderly, Disabled, or Both
- Unemployed/Out of Labor Force; Working Age
- Unemployed/Out of Labor Force; All Adults Elderly, Disabled, or Both

Category	Employed; Working Age	Unemployed/Out of Labor Force; Working Age	Unemployed/Out of Labor Force; All Adults Elderly, Disabled, or Both
All Renters	71%	8%	15%
30% AMI or Less	32%	28%	36%
30.01-60% AMI	68%	20%	
60.01-80% AMI	81%	9%	
80.01-120% AMI	85%	7%	
Over 120% AMI	88%		

Source: Shimberg Center analysis of U.S. Census Bureau, 2021 American Community Survey; University of Florida Bureau of Business Research, 2022 Population Projections.

What does % Area Median Income (AMI) mean?
Tampa-St. Petersburg-Clearwater Metro Area Workforce
Hernando, Hillsborough, Pasco and Pinellas Counties
Median wage job: **$44,791** per year, or **57%** AMI for a household of 3.

	$ Annual income limit and hourly wage for household of 3	**Rent limit (2 bedroom)**	**Renter households**	**Job examples, 1-worker household**	**Job examples, 2-worker household**
50% AMI	$39,150/yr $18.82/hr	$978/mo	154,312 hh (0-50% AMI)	Customer Service Rep Office Clerk Nursing Asst	1 full-time worker and 1 part-time worker
60% AMI	$46,980 $22.59	$1,174	30,004 (50-60% AMI)	Bookkeeper Construction Worker Auto Technician	1 full-time worker and 1 part-time worker
80% AMI	$62,640 $30.12	$1,566	64,866 (60-80% AMI)	Office Supervisor Manufacturing Sales Rep Financial Agent	2 Retail Salespersons Cashier & Vehicle Cleaner Nursing Asst & Hand Packer
120% AMI	$93,960 $45.17	$2,349	86,035 (80-120% AMI)	Computer Programmer School Administrator Network Administrator	2 Bookkeepers LPN & Light Truck Driver Customer Service Rep & Dental Asst

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Low-Income (≤60% AMI), Cost Burdened (>40%) Renter Households by County in Florida, 2021

County Name	Low-Income, Cost Burdened Renters	Low-Income/ Cost Burdened Renters as % of All Renters in the County	County Name	Low-Income, Cost Burdened Renters	Low-Income/ Cost Burdened Renters as % of All Renters in the County
Large			**Medium (Cont.)**		
Broward	91,378	33%	Marion	7,666	20%
Duval	53,025	31%	Martin	5,666	40%
Hillsborough	71,281	31%	Okaloosa	6,665	23%
Miami-Dade	126,414	27%	Osceola	15,913	39%
Orange	66,164	31%	Pasco	18,241	30%
Palm Beach	58,878	33%	Polk	19,901	24%
Pinellas	35,857	28%	Santa Rosa	1,965	13%
Large Total	**502,997**	**30%**	Sarasota	13,573	27%
Medium			Seminole	15,999	26%
Alachua	13,339	36%	St. Johns	3,664	18%
Bay	6,039	26%	St. Lucie	10,828	34%
Brevard	19,259	32%	Sumter	1,406	18%
Charlotte	5,221	33%	Volusia	20,980	31%
Citrus	3,759	33%	**Medium Total**	**300,980**	**29%**
Clay	4,807	25%	**Small**		
Collier	12,379	29%	Baker	438	23%
Escambia	13,011	28%	Bradford	580	23%
Flagler	3,412	31%	Calhoun	217	26%
Hernando	5,634	33%	Columbia	1,573	23%
Highlands	3,339	32%	DeSoto	1,026	32%
Indian River	5,291	39%	Dixie	171	23%
Lake	6,946	18%	Franklin	231	26%
Lee	26,408	30%	Gadsden	990	26%
Leon	14,818	33%	Gilchrist	265	23%
Manatee	14,851	36%	Glades	162	23%