REGIONAL HOUSING STRATEGY
Needs Assessment

The Regional Housing Needs Assessment analyzes conditions, trends, and gaps in housing at the local and regional levels. The assessment shows current and emerging issues within the region and will inform the forthcoming Regional Housing Strategy. Read more about the strategy at **www.psrc.org/housing**

SUPPLY

The region is two years behind in housing production. Not keeping up with population growth has exacerbated the upward pressure on housing costs. Addressing the current backlog in the short term will ease the impact on housing prices and rents.

More than 80% of the region's housing stock is single family.
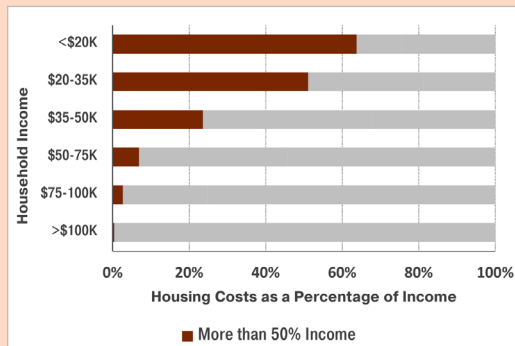
What's needed now?
46,000 Housing units needed to address the current supply backlog.

What's needed by 2050?
810,000 Total new housing units needed to accommodate the population in 2050.

Housing types and densities beyond detached and attached single family homes — ranging from duplexes and triplexes, to garden apartments, to steel construction high rises — are needed to accommodate future growth near transit, job centers, and other services.

Households Spending More Than 50% Income on Housing

Source: American Community Survey 5-Year Estimates

34% of new housing units need to be affordable to moderate and lower incomes.

> You're picking between clothes, food, shelter, and childcare.

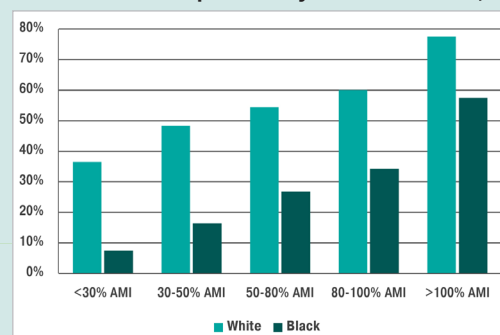*Source: Jan 2021 PSRC housing focus group*

AFFORD-ABILITY

The region needs housing affordable to moderate and low-income households now and as the region grows. Public incentives are needed to ensure new units are affordable to households earning less than the median income.

RACIAL DISPARITIES

Substantial disparities in housing access underscore the ongoing effects of systemic racism in housing. People of color, on average, have lower income, are more likely to rent, and are more likely to be cost burdened than white households.

Homeownership Rate by Income Level, 2017

Source: HUD Comprehensive Housing Affordability Strategy (CHAS)

Black households are less likely to own a home than white households, regardless of income.

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