

2.9 Affordable Housing – Current Supply/Demand

The EAR will characterize the current supply/demand of affordable housing utilizing data from the Shimberg Center for Affordable Housing.

Related Objectives & Policies

Objective 1:

The number of new affordable housing units shall increase by 500 units each year in an effort to continue to meet the housing needs of all current and future very-low, low and moderate income residents of the County, including those households with special needs such as rural and farm worker housing in rural Collier County.

Comments:

Collier County continues to surpass its stated Objective 1 in its Housing Element by producing more than 500 new affordable housing units each year. In recent years production levels exceed 1,500 units per year, with approximately 2,500 produced in FY03.

The University of Florida's Shimberg Center for Affordable Housing estimates that in the year 2000, there were 21,456 cost-burdened households (those paying more than 30% of their gross monthly income for housing expenses) living in Collier County. The Shimberg Center further reports that 7,561 new dwelling units were constructed in the year 2001. However, it should be noted that the mean sales price for housing units in Collier County for a single-family home is \$337,613. Collier County's exceptionally active construction industry continues to produce a large number of units, however these units tend to be out of the affordability range of many county residents or potential county residents. After completion of the County's housing inventory, the County will re-evaluate Objective 1 to determine if the 500 units per year is an adequate annual increase in the number of new affordable housing units.