



MONTGOMERY COUNTY TRENDS

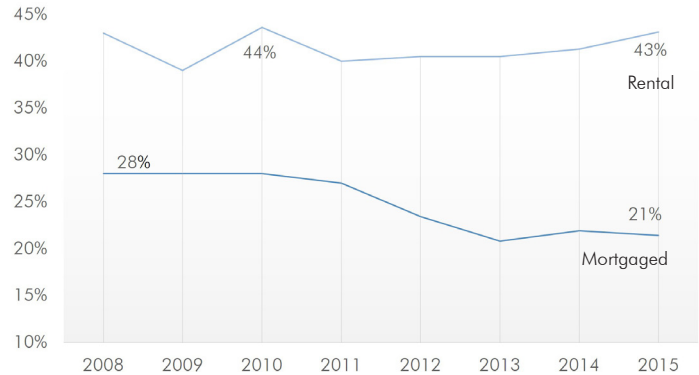
AFFORDABLE HOUSING

2016

TRENDS AT A GLANCE

- According to the US Census ACS 1-Year Estimates, Montgomery County's households grew by 8.0 percent from 2005 to 2015.
- The majority of this growth was among renter households, which grew by 24.1 percent in this period. Meanwhile, owner households only grew by 0.7 percent.
- In that same 2005 to 2015 period, the US Census reports that renter households paying gross rents of 35 percent or more of household income grew by 40.5 percent. The share of these renter households increased from 36.4 percent in 2005 to 43.1 percent in 2015.
- According to the Bureau of Labor Statistics (BLS), the county's unemployment rate among residents was 3.3 percent in 2016. This rate represents continued recovery from a post-recession peak in the unemployment rate of 5.6 percent in 2010.
- All the while, the resident labor force expanded by 18,843 persons from 2010 to 2016.
- The lower unemployment rate was coupled with improving median household incomes that increased from \$96,913 in 2010 to \$98,917 in 2015, in constant dollars. Both figures, though, are lower than the 2007 median household income of \$104,980 (in constant 2015 dollars).

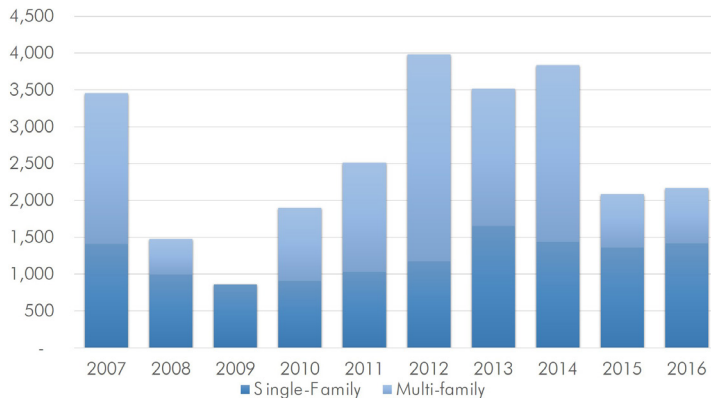
HOUSEHOLDS SPENDING AT LEAST 35% ON HOUSING COSTS



Source: 2000 U.S. Decennial Census, 2002-2015 American Community Survey

Cost burdening is defined as spending more than 30 percent of your gross income on housing and housing-related costs. **Severe cost burdening** is defined as spending more than 50 percent of your gross income on housing and housing-related costs. Source: United States Department of Housing and Urban Development

BUILDING PERMITS 2007-2016



Source: Census Bureau

HUD INCOME LIMITS, FY 2016

	30%	50%	80%	100%
1-Person	\$22,850	\$38,050	\$49,150	\$76,000
2-Person	\$26,100	\$43,450	\$56,150	\$86,900
3-Person	\$29,350	\$48,900	\$63,150	\$97,700
4-Person	\$32,600	\$54,300	\$70,150	\$108,600

Source: HUD FY 2016 Income Limits Documentation System for the Washington-Arlington-Alexandria, DC-VA-MD HUD Metro FMR Area; Montgomery County Planning Department.

HUD FAIR MARKET RENT (FMR), FY 2016

	FMR
Efficiency	\$1,307
1-bedroom	\$1,402
2-bedroom	\$1,623
3-bedroom	\$2,144
4-bedroom	\$2,726

Source: HUD FY 2016 Fair Market Rent Documentation System for the Washington-Arlington-Alexandria, DC-VA-MD HUD Metro FMR Area

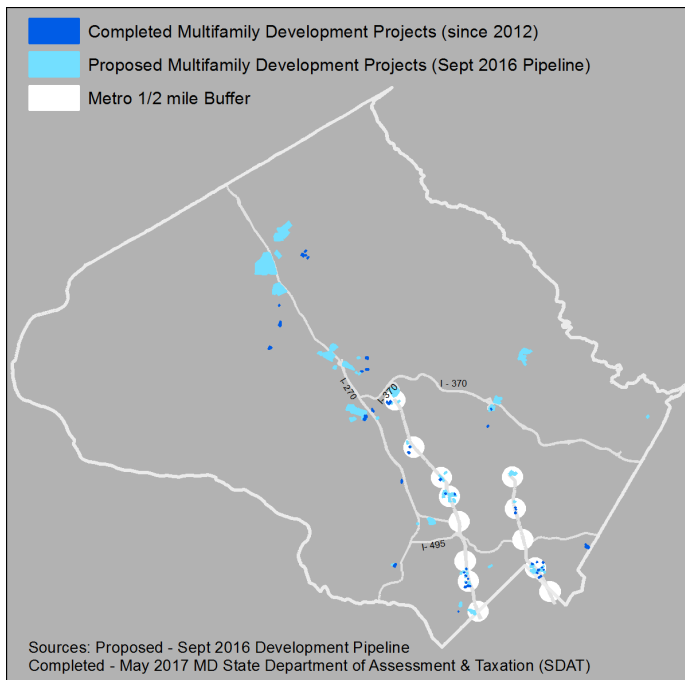
SOLD STATISTICS

	2016	2015	2009 (LOW)	2007 (PEAK)
Average Sold Price	\$505,285	\$501,305	\$434,246	\$550,188
Units Sold	12,896	12,191	10,375	10,355
Average Days on Market	55	57	91	81
Attached Units Sold	5,752	5,438	4,637	4,924
Detached Units Sold	7,143	6,753	5,736	5,430

Source: MRIS/RBI

COMPLETED AND FUTURE RENTAL HOUSING

- More than 8,500 rental units have been constructed in multifamily developments since 2012 (SDAT).
- Approximately 25,000 additional rental units have been proposed and approved (Multifamily Pipeline).



Source: Maryland State Department of Assessment & Taxation (SDAT); Montgomery County Planning Department.

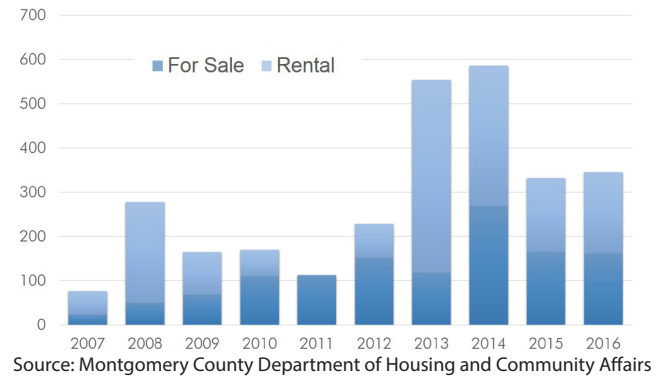
ABOUT US

Montgomery County, MD, consists of 492 square miles and includes agricultural, suburban and urban subareas. The county's population was 1,004,116 as of July 2015, making it the second most populated county in the Washington, DC region. In 2015, 31 percent (220,485) of residents age 25 and older held a graduate or professional degree, ranking Montgomery fourth in the concentration of advanced degrees among counties across the nation.

QUESTIONS

Call Lisa Govoni at 301 650 5624 or email Lisa.Govoni@montgomeryplanning.org, or visit <http://montgomeryplanning.org/tools/research/>

MPDU PRODUCTION 2007 - 2016

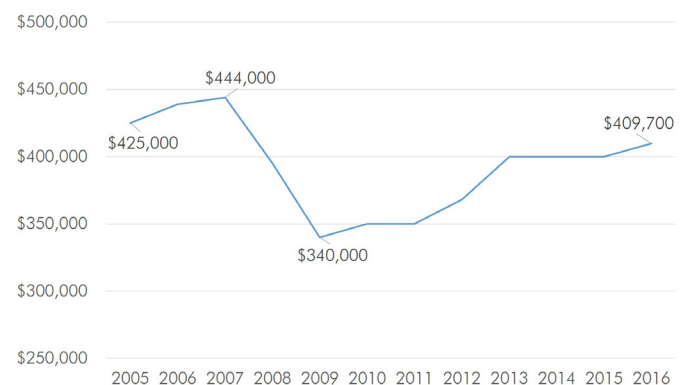


Source: Montgomery County Department of Housing and Community Affairs

Montgomery County's **Moderately Priced Dwelling Unit (MPDU) Program** has created more than **15,000** rental and for-sale MPDU units since it began operating in **1976**, averaging **248** for-sale and **125** rental units per year.

Source: Department of Housing and Community Affairs

MEDIAN HOME SOLD PRICE 2005-2016



Source: RBI/MRIS