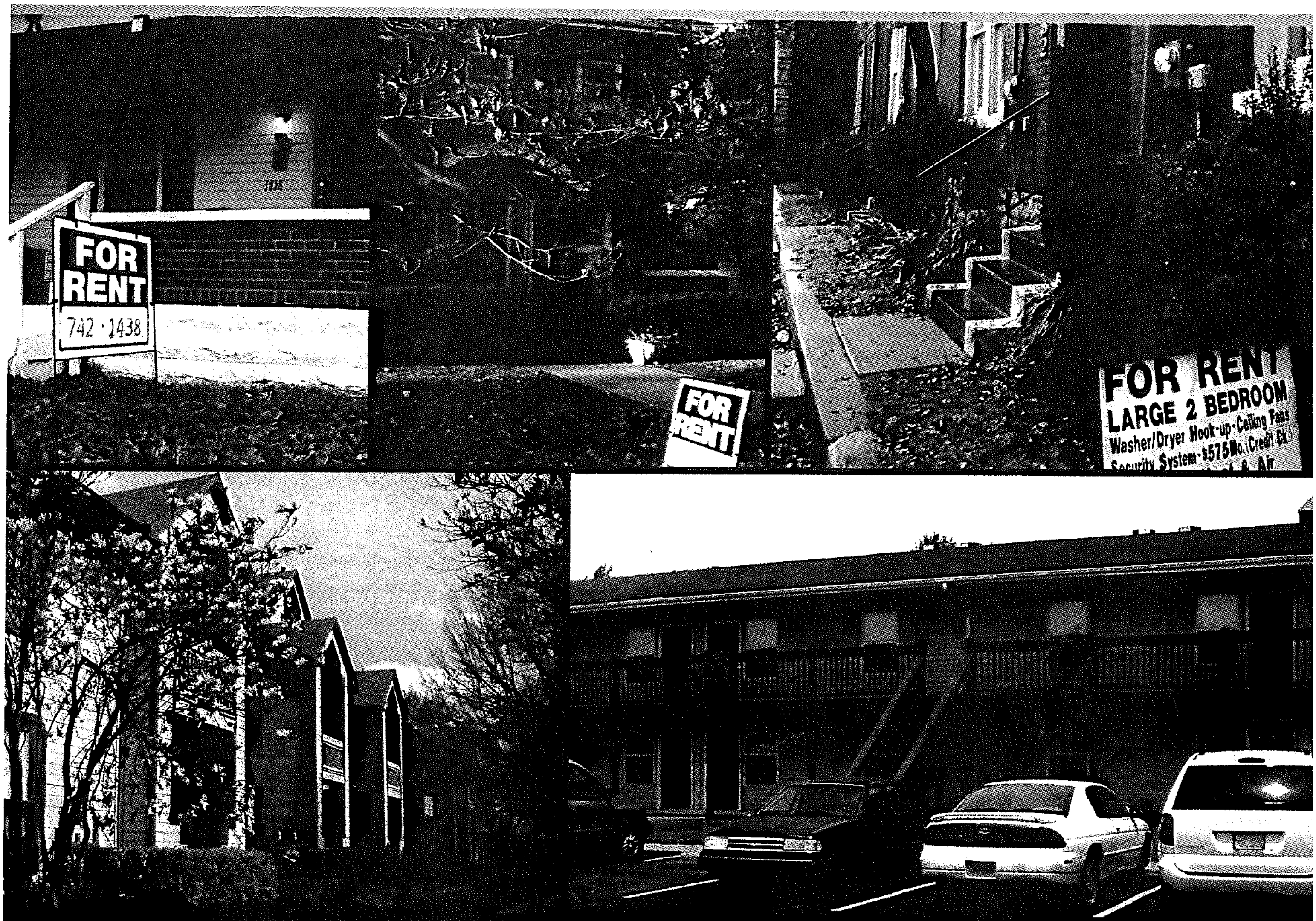


STATE OF METROPOLITAN HOUSING REPORT 2013

METROPOLITAN HOUSING COALITION

UNIVERSITY OF LOUISVILLE.
CENTER FOR ENVIRONMENTAL POLICY & MANAGEMENT

Letter to MHC Members

THE FOCUS TOPIC OF THE 2013 STATE OF METROPOLITAN HOUSING REPORT IS RENTERS AND RENTAL HOUSING. The housing market in Louisville is different from 10 years ago. We have 49,747 more people living in rental housing units in 2012 than in 2005 and a slight drop (4,663 fewer people) in the population living in owned housing units. This also represents a 16 percent increase in the number of rental households and a 2 percent decrease in owner households. Yet rental housing is confined to a small geographic area in Louisville. When we look at renters, we see that people under the age of 35 are twice as likely to rent as own. The significance is that people are older before they purchase a home. Equally interesting is that 22 percent of renters have incomes of $50,000 or more a year. More affluent people are choosing to rent. The future in Louisville may encourage residential tenures that are somewhere between rental and ownership with innovative equity building methods, like co-ops for example.

MHC identifies critical issues and then works to gain a better understanding of those issues through research, reports and advocacy. For example, in 2009, MHC published a report about the number of students in Jefferson County Public Schools who experience being homeless in a school year and we have tracked that data ever since. Last year, we expanded this to include every public school system in our Metropolitan Statistical Area. This year, MHC and others are working with Jefferson County Public Schools to get a deeper understanding of the numbers – what is the methodology for identifying students and, most importantly, what is the impact on children and their educational attainment. Look for this information in the future.

The data in the 2013 SMHR shows:

- The 2012 homeownership rate for the Louisville MSA was 63 percent, up slightly from 2011, but still 7 percent lower than when MHC began tracking the figure in the 2003 *State of Metropolitan Housing Report*.
- During the 2012-13 academic year there were 15,316 homeless students in Jefferson County Public Schools, and an additional 1,091 homeless students in the surrounding Louisville MSA counties.
- Louisville Metro Council districts 4 and 6 continue to have the most subsidized housing units in the county, both by number and percentage of total housing units. Nearly all (93 percent) of the county's Low Income Housing Tax Credits are located in council districts 1, 2, 3, 4, 5, 6, and 15.
- The living wage in Louisville for an adult with one child is $17.27; for an adult with two children it is $21.59. Though these wages are sufficient to afford a two- or three-bedroom rental unit, the typical hourly rate for 68 percent of all workers is below $17.27 and only 20 percent of the employed workforce makes more than $21.59.
- The Louisville MSA saw a total of 4,511 foreclosures in 2012, an increase of 91 percent since 2002, but a decrease of 20 percent from 2011.

While the data paint a picture of need, MHC always looks to how things can be better and this year is no exception. Rather than list our accomplishments since last year, here are ways to work on all of these issues.

MHC is working on ways to increase investment in fair and affordable housing and we see several bright spots.

- The Land Development Code (LDC) is under review and the recommendations of the Fair and Affordable Housing Sub-committee have passed the first review and are going to be considered by the Planning Commission. Join MHC's campaign to increase opportunities for affordable ownership and rental housing, including multifamily housing, throughout Louisville.
- The Louisville Metro Human Relations Commission commissioned the University of Louisville Anne Braden Institute and MHC to help them create a 20-Year Plan to end segregation which will be released in February 2014.
- Join the Local Options for Kentucky Liens (LOKL) coalition to give local control of collecting delinquent property taxes back to Kentucky's counties and to update Louisville's Land Bank. MHC is working with many groups in this effort.
- MHC continues to advocate for energy-efficient rehabilitation programs for low-income households, particularly as we face rising energy costs. Investments like these have a huge impact on affordability of shelter.
- MHC continues to operate a loan pool for non-profit developers with the support of the Kentucky Housing Corporation. Despite setbacks in funding, the pool was able to invest in units, both in new construction and rehabilitation, in our community.
- The Louisville Affordable Housing Trust Fund (LAHTF) – Join us in advocating for funding for the LAHTF.

We want to thank the major donors who have made our work possible as well as the members of MHC who support this work financially and with their time and commitment.

Sincerely,

Adam Hall
MHC Board President

Cathy Hinko
Executive Director
Metropolitan Housing Coalition

Contents

2013 State of Metropolitan Housing Report

Introduction

THE LOUISVILLE AREA HOUSING MARKET HAS CHANGED DRAMATICALLY SINCE THE NATIONAL COLLAPSE OF THE HOUSING MARKET IN 2008. These changes have not only affected the composition of the housing market in Louisville but also the demographics of those who rent and own. Both locally and nationally, the percentage of households renting has increased and rental vacancy rates have decreased. Both of these factors have led to increased rental prices which in turn affect rental affordability.

This year's *State of Metropolitan Housing* report focuses on these changes in the rental market by looking at the composition of Louisville's current rental stock, the affordability of renting based on Fair Market Values, how the demographics of those who rent have changed, and why people choose to rent. We also look at the recent trend of large investment companies acquiring single-family homes to rent, how this might impact neighborhoods in the future, and how municipalities can track and regulate these rental properties.

Why do people rent?

Nearly every person in the United States resides in rental properties at some point in their life, but individuals are motivated or constrained to rent for a variety of reasons. Typically cited rental motives include the need to maintain geographic flexibility, lack of financial liquidity (for down payment, property taxes, etc.), and freedom from home maintenance and repair (Joint Center for Housing Studies, 2011). Younger and elderly adults are more likely to take advantage of the aforementioned rental benefits.

Before the decline of the housing market, homeownership was believed to provide more financial security than renting (e.g., stable payments and accommodations, earning potential of home value) (Joint Center for Housing Studies, 2013). With housing prices dropping more than 30 percent nationally from 2006-2011 and over four million homeowners forced into foreclosure between 2008-2011, those previously interested in owning a home may now consider rental as a viable alternative (Joint Center for Housing Studies, 2012). In fact, during this timeframe many homeowners have become renters with statistics indicating an addition of over five million new renters between 2001 and 2010 (Chiarenza, 2013). Some research, however, indicates that residents' perspectives on renting versus owning cannot be statistically linked to changes in the housing market (Bracha and Jamison, 2011; Collins and Choi, 2010). Examining residents as a whole (homeowners and renters), 89 percent anticipate homeownership, but when only renters are included in the analysis, their expectation of future ownership decreases to 74 percent (Drew and Herbert, 2012).

The recent recovery of the housing market, coupled with a high unemployment rate, has contributed to an increasing amount of rentals, particularly among the lower income bracket (Joint Cen for Housing Studies, 2013). In the past, it has been taken for gra that renters do not have equal access to higher quality housing v compared to homeowners, but if the trend of converting foreclos homes into single-family rental units continues, this could soon change (Galster, 1987; Haurin, Parcel, and Haurin, 2002). A signi portion of renters are beginning to occupy these newly convertec single-family homes (Joint Center for Housing Studies, 2013).

Renter Population

Presently, approximately 36 percent of the Jefferson County population lives in residential rental housing units. This represent dramatic one-year increase of 5 percent (33 percent in 2011) and highest rate of persons in rental units since 2000 when the percer of the total population in Jefferson County that lived in rental hous units was 35 percent. The number of people living in rental units dropped by nearly 5 percent between the years 2000 and 2005, bu the numbers have steadily increased since then (U.S. Census Bure 2010-2012 American Community Survey). *See Chart 1.*

CHART 1

Percentage of Total Population in Occupied Housing Units that Rent, Jefferson County, KY 2005–2012

SOURCE: U.S. Census Bureau, 2010-2012 American Community Su

A substantially higher percent of people in Jefferson County, KY, rent than in the other 12 counties that make up the Louisville Metropolitan Statistical Area (MSA). Of the estimated 1,268,416 total Louisville MSA population in 2012, 30 percent (382,081) live in renter-occupied housing. However, when we separate the total population of Jefferson County from the other 12 counties that are included in the Louisville MSA,[1] we find that 36 percent of the total population of Jefferson County lives in renter-occupied housing.

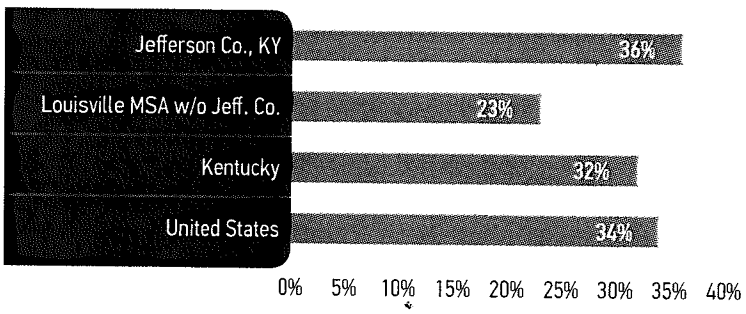
1 These counties in Kentucky are Bullitt, Henry, Meade, Nelson, Oldham, Shelby, Spencer, and Trimble, and Clark, Floyd, Harrison, and Washington in Indiana.

By contrast, 23 percent of the collective population in the other 12 Louisville MSA counties lives in renter-occupied housing.

The percentage of the population in renter-occupied housing in Jefferson County is higher than the percentages of the population in renter-occupied housing in Kentucky state-wide (32 percent) and the U.S. (34 percent) (U.S. Census Bureau, 2010-2012 American Community Survey). *See Chart 2.*

CHART 2

Percentage of Total Population in Rental Housing Units



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Family and Non-family Households

For the purpose of this report, we use the following classifications for households: family (including married couples and other family), and nonfamily. A married couple household is defined as the traditional male and female married couple, with or without children under 18 years old, whereas a household that is headed by either a male or female alone, with or without children under 18, is counted as other family household. Nonfamily households have members who are not related.

Of the total number of households in both Jefferson County and in the Louisville MSA counties outside of Jefferson County, most are occupied by homeowners (62 percent and 76 percent respectively) and the largest percentage of these are owned by family units. *See Table 1.*

In Jefferson County, the majority (52 percent) of rental households is nonfamily and 48 percent are either married couples or other family households. However, in the Louisville MSA counties outside of Jefferson County, most (58 percent) of the rental housing units are occupied by family households, while 42 percent are occupied by nonfamily members. *See Table 2.*

Of the estimated 54,883 Jefferson County married couple or other family households that rent, most (62 percent) are from the other family category, those households which have a single adult as the householder; the remaining 38 percent are married-couple households.

Female-Headed Households

Female-headed households with no husband present occupy 25 percent of **all** Jefferson County family households (owner and renter) and nearly **one-fourth** (or 24 percent) of **all** renter occupied housing units in Jefferson County (this estimated 114,438 rental housing units includes both family and nonfamily households). Within the estimated 33,869 renter families with only one spouse present, female-headed households comprise 80 percent of these other family rental units. When we look at female-headed homeowners we find that, like their renter counterparts, these households comprise the largest percentage of households headed by a single adult (72% of an estimated 26, 318) but these household only represent 10 percent of all owner-occupied housing units.

TABLE 1

Homeowners by Household Type, with or without Children

	Jefferson Co, KY	Louisville MSA excluding Jefferson Co., KY
Total Housing Units	**303,988**	**202,012**
Owner-occupied housing units	62%	76%
Family households	69%	77%
Married-couple family	80%	84%
With own children under 18 years	36%	37%
Without own children under 18 years	64%	63%
Other family households	20%	16%
Male householder, no wife present	28%	33%
With own children under 18 years	46%	52%
Without own children under 18 years	54%	48%
Female householder, no husband present	72%	67%
With own children under 18 years	41%	47%
Without own children under 18 years	59%	53%
Nonfamily households	19%	23%

SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Looking further and focusing on family households that include their own children under 18 years, we find that 60 percent of these family households are in owner housing units and 40 percent are in rental housing units. Of the estimated 33,292 family renter households with their own children under 18, more than half (59 percent) are headed by a female with no husband present. For owner households, it is a different story: of the estimated 49,127 family owner households with their own children under 18, 77 percent are married-couple family households and 16 percent are female householders with no husband present.

The preponderance of rental housing units occupied by households headed by a female with no husband present is found throughout the entire Louisville MSA, including the 12 counties surrounding Jefferson County. More than half (59 percent) of female headed other families occupy rental units rather than homeownership units. Since home ownership occupancy is at 62 percent, female headed other family households are disproportionately in rental units (U.S. Census Bureau, 2010-2012 American Community Survey).

TABLE 2

Renters by Household Type, with or without Children

	Jefferson Co., KY	Louisvill excludin Jefferso
Total Housing Units	**303,988**	**202,**
Renter-occupied housing units	38%	2
Family households	48%	5
Married-couple family	38%	4
With own children under 18 years	46%	5
Without own children under 18 years	54%	4
Other family households	62%	5
Male householder, no wife present	20%	2
With own children under 18 years	57%	6
Without own children under 18 years	43%	3
Female householder, no husband present	80%	7
With own children under 18 years	73%	7
Without own children under 18 years	27%	25
Nonfamily households	52%	42

SOURCE: U.S. Census Bureau, 2010-2012 American Commun

Renters by Race and Ethnicity

RACE

To determine whether or not there are a disproportionate number of renters within a particular race or ethnic group, we first looked at the distribution of the total population in households by race. In order to keep from counting some householders twice, meaning those who might fall into both the *white alone* race classification and *Hispanic* or *Latino* ethnicity group, we chose to use the U.S. Census classification of white alone (not *Hispanic* or *Latino*) in the householders by race analysis (U.S. Census Bureau, 2010-2012 American Community Survey). Other races include American Indian or Alaska Native alone, Asian alone, Native Hawaiian and other Pacific Islander alone, some other race alone, or two or more races. Since the concentration of African-American or black alone population is located in Jefferson County, we have chosen to look at the race distribution both in terms of Jefferson County alone and collectively in the 12 other counties that, along with Jefferson County, comprise the Louisville MSA (U.S. Census Bureau, 2010-2012 American Community Survey).

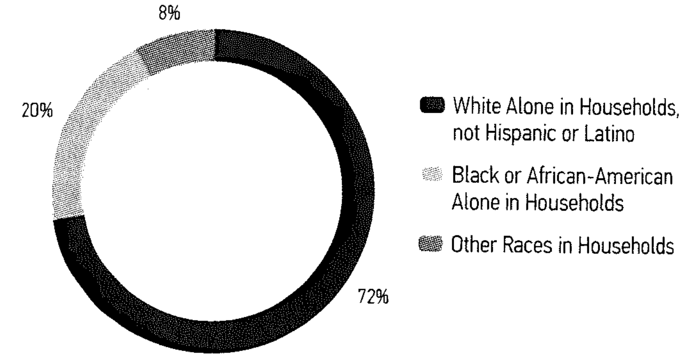
In the entire 13-county Louisville MSA, the percentage of the population in households are 80 percent white alone (not Hispanic or Latino), 13 percent African-American or black alone, and the remaining 6 percent are other races. However, the aggrega numbers do not tell the story; Jefferson County has significantl percentages of household population in occupied housing units African-American or black alone as compared to other countie the Louisville MSA, and the population in the 12 other Louisvill counties are overwhelmingly white.

In Jefferson County, the distribution of persons living in househ are white alone (not Hispanic or Latino) is 72 percent and 20 pe for African-American or black alone. By contrast, in the 12-cou outside Jefferson County, 92 percent of the population in occup housing units is white alone (not Hispanic or Latino) while only percent are African-American or black alone. For Jefferson Cou the other 12 counties in the Louisville MSA, the percentages for races are 8 percent and 4 percent respectively (U.S. Census Bur 2010-2012 American Community Survey). *See Charts 3 and 4.*

The majority of renter households in Jefferson County (57 perce are white alone (not Hispanic or Latino); of the remainder renter households, 34 percent are occupied by African-American or bla alone. However, African-Americans comprise 20 percent of all households in Jefferson County, so their representation among r households is much higher than their distribution in all househol combined (U.S. Census Bureau, 2010-2012 American Communit Survey). *See Chart 5.*

CHART 3

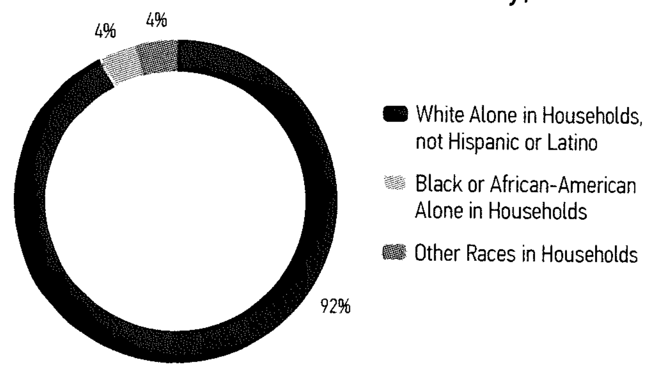
Population in Households by Race
Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 4

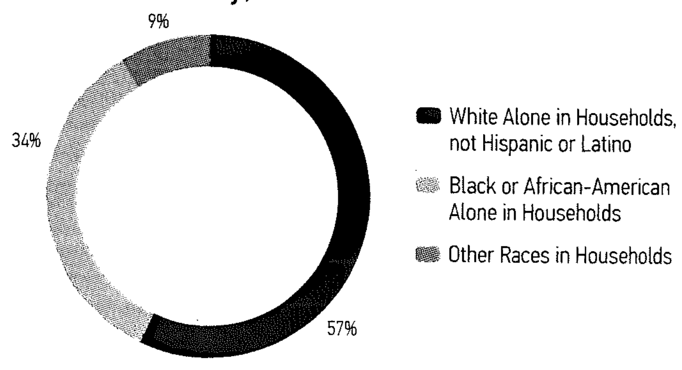
Population in Households by Race
Louisville MSA without Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 5

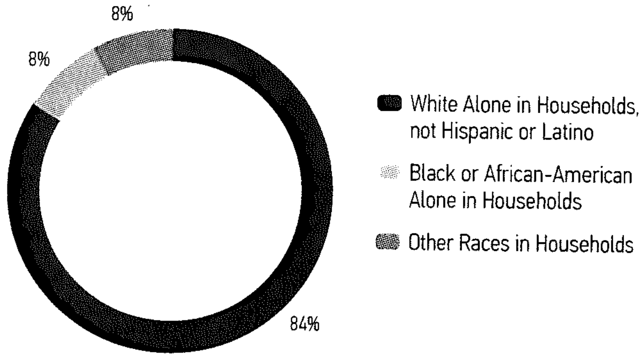
Renter Householder by Race
Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 6

Renter Householder by Race
Louisville MSA without Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

In the Louisville MSA counties outside of Jefferson County, the percentage of white alone (not Hispanic or Latino) renter householders is 84 percent, much higher than the percentage of white alone (not Hispanic or Latino) householders in Jefferson County. Conversely, the percentage of African-American or black alone renter households is much smaller (8 percent) (U.S. Census Bureau, 2010-2012 American Community Survey). *See Chart 6.*

The disparities among different races in owner- and renter-occupied households is best illustrated when comparing the owner-occupied householders by race in both Jefferson County and in the Louisville MSA counties that do not include Jefferson County.

In Jefferson County, 85 percent of owner-occupied householders are white alone (not Hispanic or Latino), and African-American or black alone make up 12 percent of the owner-occupied householders. Yet when looking collectively at the owner-occupied householders in the 12 other counties of the Louisville MSA, 96 percent of owner-occupied householders are white alone (not Hispanic or Latino), while a negligible 4 percent of the owner-occupied householders are of all other races (of this 4 percent, half of the owner-occupied householders are African-American or black alone) (U.S. Census Bureau, 2010-2012 American Community Survey). *See Charts 7 and 8.*

ETHNICITY

There are 30,566 people living in Jefferson County households who are of Hispanic or Latino origin; for the 12 Louisville MSA counties outside of Jefferson County, the total is 15,849. Within the Louisville MSA, there are an estimated 14,189 households where the head of household is either Hispanic or Latino. For both Jefferson County and the other 12 counties in the Louisville MSA, 62 percent are renter households and 32 percent are owner occupied (U.S. Census Bureau, 2010-2012 American Community Survey).

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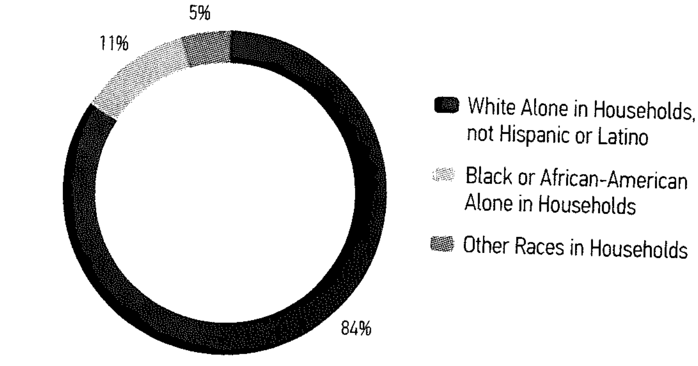
CHART 7

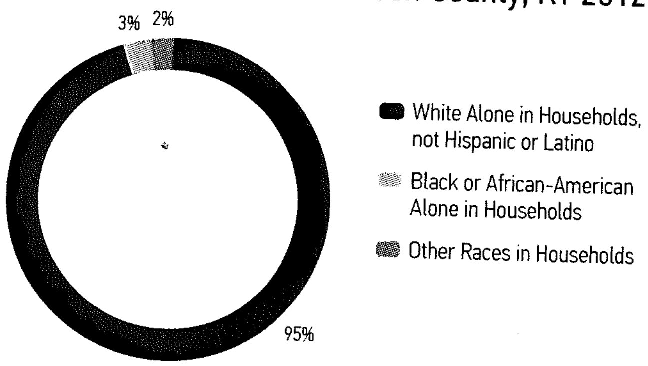
Owner Householder by Race Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 8

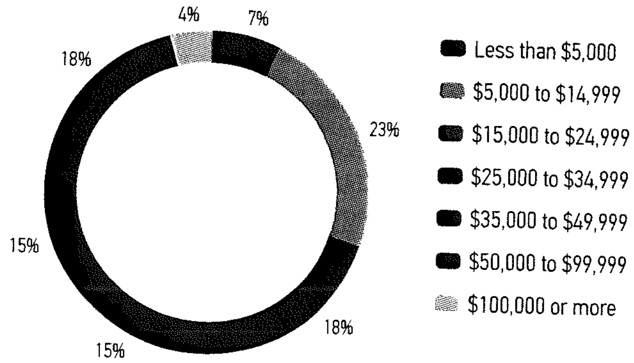
Owner Householder by Race Louisville MSA without Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 9

Renter Household Incomes Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Renter Household Incomes

The median household income for Jefferson County is $45,4 the Louisville MSA it is $47,961. However, when we break the income down by residential occupancy, we find a sizable disp between the median annual household income for owner-oc households and renter-occupied households. In Jefferson Co median household income for renter households is $26,263, for owner-occupied housing units, the median household inc is $63,044, a difference of $36,781; for the entire Louisville M median household income for renter households is $26,572 a for owner-occupied households, it is $62,192 (U.S. Census Bu 2010-2012 American Community Survey). *See Chart 9.*

In other words, in Jefferson County, one half, or 57,219 of the estimated 114,438 renter households have incomes of $26,26 or less. An estimated 34,522 renter households (30 percent) h incomes that range from $25,000 to $49,999; 17 percent of rer households have household incomes of $50,000 to $99,999. Th remaining 4 percent of renter household incomes are $100,00 more.

Median Gross Rent

The median gross rent for both Jefferson County alone and the Louisville MSA is $689 per month. When we review the Jeffers County rents in 13 census county divisions (CCDs),[2] we find tha the median rents in these areas range from $525 to $929. Rent properties east of Interstate 65 command higher median rental prices than those to the west with the exception of the Central Jefferson CCD, which is comprised of the Buechel, Newburg, ar Indian Trail neighborhoods.

The most expensive rents are located in the northern and easte areas of the county; in East Jefferson CCD, Northeast Jefferson and Floyd's Fork CCD, which includes Anchorage, Norton Comm and Prospect, median rents are $845, $886, and $929 respective Conversely, the lowest median rents are found in Louisville Cent CCD ($525) and Louisville West CCD ($636), which includes the Downtown District and areas west of Ninth Street, Old Louisville Limerick, Chickasaw, Shawnee, Portland, Russell, California, Parkland, Algonquin, Park Hill, and Park DuValle neighborhoods. This area has the highest concentration of rental units; 58 percer its occupied housing units are utilized as rental properties. It als includes the most cost-burdened renters, with 61 percent spendi at least 30 percent of their household income on rent (U.S. Censu Bureau, 2007-2011 American Community Survey). *See Map 1 an Table 3.*

2 There are actually 14 census county divisions (CCDs). We omitted the Louisville Airport CCD because the small number of households (487) is not in scale with the other CCDs.

MAP 1

Jefferson County, KY Median Gross Rents by Census County Divisions

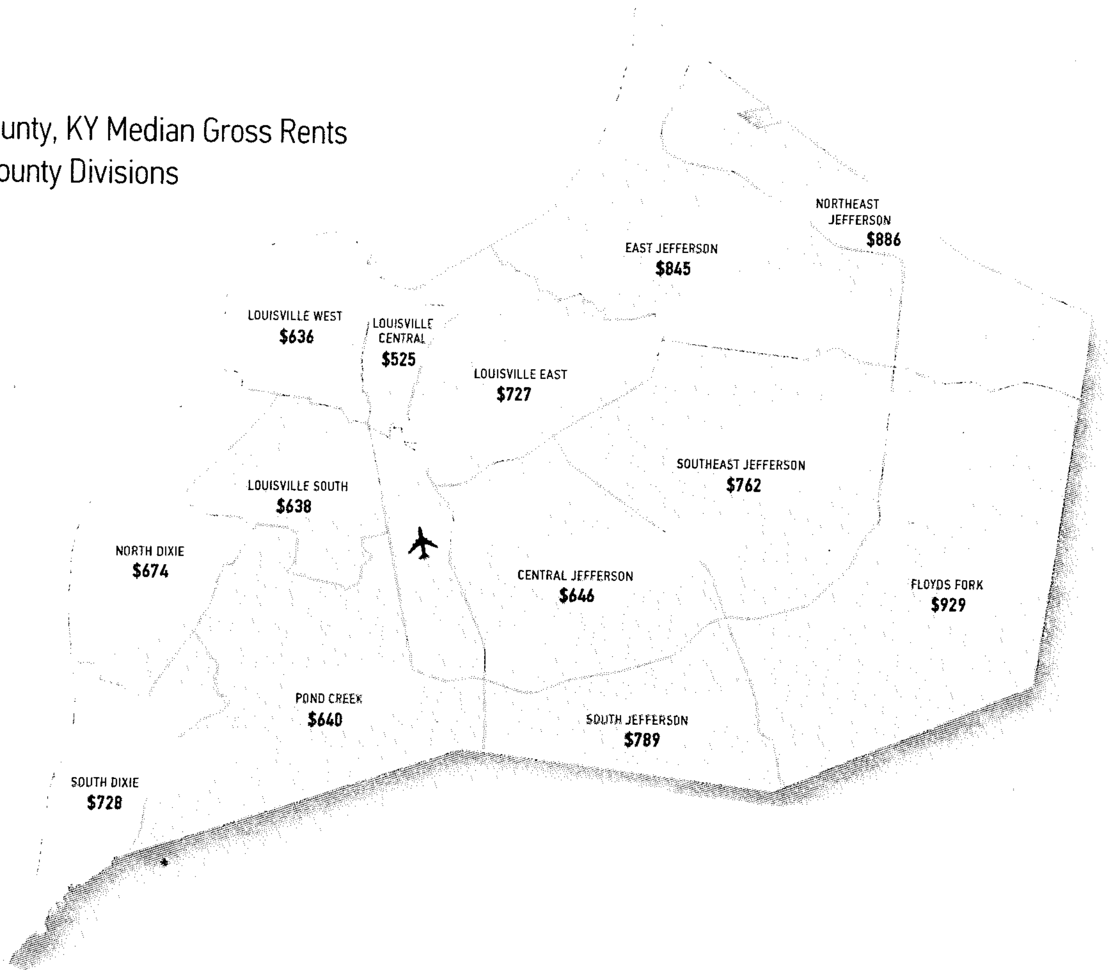


TABLE 3

Jefferson County, KY Rental Housing Units by Census County Divisions

	Total occupied housing units	Total renter-occupied housing units	Renter housing units as percentage of all housing units
Central Jefferson CCD	36,164	14,297	40%
East Jefferson CCD	31,884	7,924	25%
Floyds Fork CCD	4,882	495	10%
Louisville Central CCD	14,066	11,172	79%
Louisville East CCD	42,597	15,733	37%
Louisville South CCD	30,053	13,589	45%
Louisville West CCD	22,986	13,234	58%
North Dixie CCD	19,435	5,141	26%
Northeast Jefferson CCD	15,168	2,986	20%
Pond Creek CCD	16,965	5,465	32%
South Dixie CCD	9,253	1,946	21%
Southeast Jefferson CCD	46,414	13,443	29%
South Jefferson CCD	10,744	1,830	17%

SOURCE: U.S. Census Bureau, 2007-2011 American Community Survey

Rent as percentage of income

The U.S. Department of Housing and Urban Development (HUD) considers families and/or households spending more than 30 percent of their incomes on housing as cost burdened, meaning that it is unlikely that these households can afford necessities such as food, clothing, medical care, and transportation (U.S. Department of Housing and Urban Development, 2013).

Using the HUD standards for housing affordability, regardless of household incomes, 46 percent of rental households in Jefferson County are cost burdened; 45 percent of rental households in the overall Louisville MSA are cost burdened. This includes a staggering 85 percent of rental households in Jefferson County with household incomes of less than $20,000, and 58 percent of rental households with incomes in the $20,000 to $34,999 range (U.S. Census Bureau, 2010-2012 American Community Survey). In all but the Floyds Fork CCD, the percentages of renter households that are cost burdened range from 37 percent to 55 percent. This indicates that regardless of renter household incomes, renter households throughout Jefferson County are financially at risk. *See Table 4.*

Renters by age

The distribution of the percentage of renter householders by ag for Jefferson County is 38 percent (or 43,584 of the 114,438) of householders between the ages of 15 to 34 years; half are 35 tc years; and seniors 65 and older make up the remaining 12 perc *See Chart 10.* For the 12 Louisville MSA counties outside Jeffers County, the percentages are similar: 33 percent of the 48,189 householders fall between the ages of 15 to 34 years, 54 percer 35 to 64 years, and 13 percent are seniors 65 and older. *See Cha*

But when compared to owner-occupied housing, we find that o 21,766 (12 percent) of the 189,550 householders are between tl ages of 15 to 34 years; twice as many householders who are ur the age of 35 rent as opposed to owning a home. Likewise, far more householders between the ages of 35 to 64 own their hon as those in the same age group that rent; in Jefferson County, of householders in this age group, 116,355 householders are homeowners and 57,045 renters (U.S. Census Bureau, 2010-20 American Community Survey). *See Charts 12 and 13.*

TABLE 4

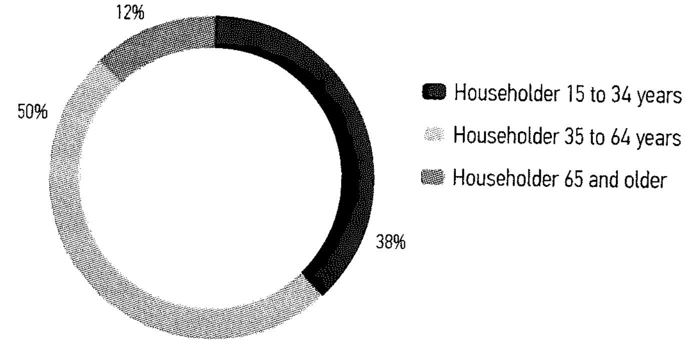
Jefferson County, KY Cost-burdened Renter Households by Census County Divisions

	Total renter-occupied housing units	Total renter households with 30% or more of household income spent on housing costs	Percentage of renter house-holds with 30% or more of household income spent on housing costs
Central Jefferson CCD	14,297	6,702	47%
East Jefferson CCD	7,924	3,021	38%
Floyds Fork CCD	495	78	16%
Louisville Central CCD	11,172	4,762	43%
Louisville East CCD	15,733	5,877	37%
Louisville South CCD	13,589	6,885	51%
Louisville West CCD	13,234	7,099	54%
North Dixie CCD	5,141	2,434	47%
Northeast Jefferson CCD	2,986	1,190	40%
Pond Creek CCD	5,465	2,632	48%
South Dixie CCD	1,946	1,072	55%
Southeast Jefferson CCD	13,443	5,336	40%
South Jefferson CCD	1,830	780	43%

SOURCE: U.S. Census Bureau, 2007-2011 American Community Su

CHART 10

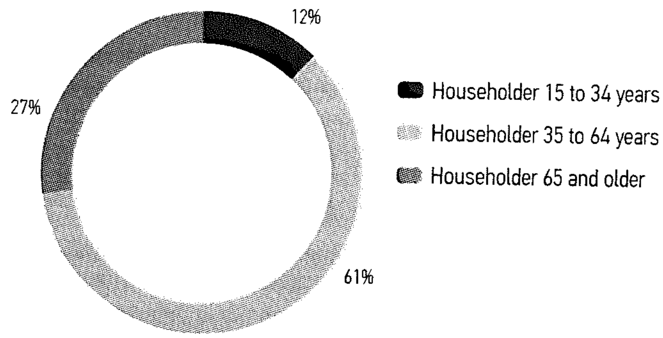
Renter Householders by Age
Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 12

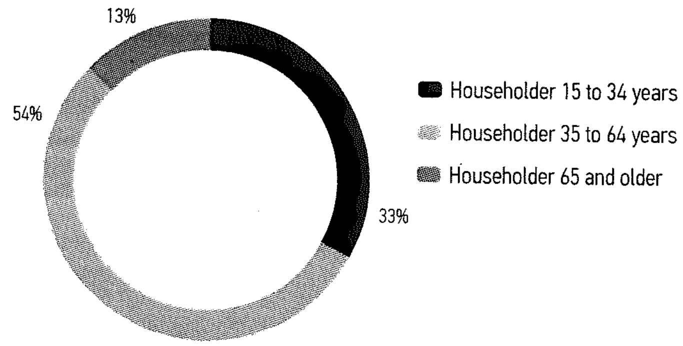
Owner Householders by Age
Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 11

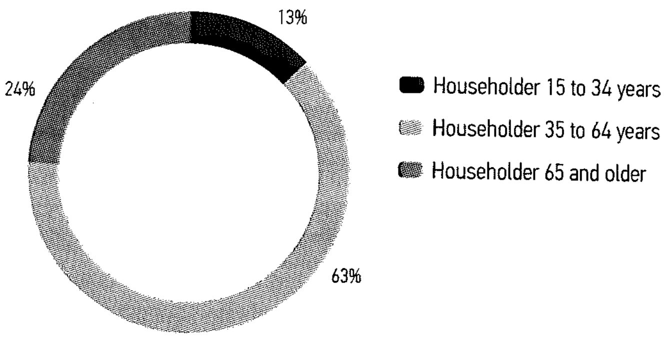
Renter Householders by Age
Louisville MSA without Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 13

Owner Householders by Age
Louisville MSA without Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Development of Rental Properties

As it became easier to get a mortgage for a single-family home leading up to the foreclosure crisis, the national production of rental property dropped to its lowest level in over 50 years, with just over 100,000 rental development start-ups in 2009 (Joint Center for Housing Studies, 2011). In addition, the cost of construction per square foot for a 4- to 7-story brick-faced, concrete block multifamily structure went up 84 percent from 1999 to 2009, twice the increase seen in residential rents (Joint Center for Housing Studies, 2011). While most affordable rental housing is produced through Low-Income Housing Tax Credits (LIHTC), many communities pressure developers to invest in higher rent units (Joint Center for Housing Studies, 2011). In addition, gentrification of neighborhoods results in higher rents. While some housing units move down to lower-cost categories, others are moved up to higher rent categories. For every two units that moved down in cost, three units moved to higher rent categories from 1999-2009 (Joint Center for Housing Studies, 2011). While the development of rental housing in Louisville has so far kept pace with demand, it is important to understand national trends and how they might impact future development in the Louisville MSA.

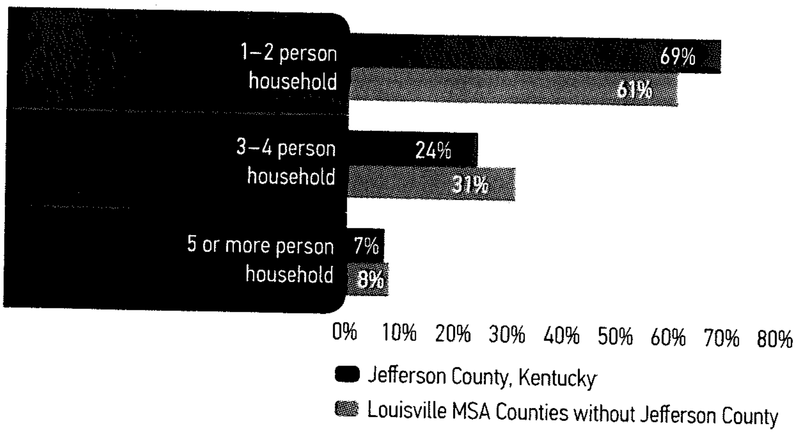
Number of Renters per Household

The distribution of renter households by household size shows that one- and two-person households are most common; in Jefferson County alone, 69 percent of the rental housing units are occupied by one or two persons, and for the remaining 12 counties that are part of the Louisville MSA, the collective percentage of one- and two-person households is slightly lower (61 percent).

Conversely, we find that 31 percent of renter households in the Louisville MSA counties outside of Jefferson County are either three- or four-person households; these same-size households represent less than one-fourth (24 percent) of all renter-occupied households in Jefferson County alone. Renter households in Jefferson County with five or more persons represent 7 percent of all renter households and in the 12 counties of the Louisville MSA outside of Jefferson County, it is 8 percent (U.S. Census Bureau, 2010-2012 American Community Survey). *See Chart 14.*

CHART 14

Number of Renters per Household Louisville MSA without Jefferson County, KY 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Length of time in current rental unit

The majority of the current householders who rent, both in Jefferson County alone (53 percent) and collectively in the other counties that comprise the Louisville MSA (54 percent), moved into their current housing unit between the years 2000 and 2009. This includes 48 percent of Jefferson County renter householders who are 15 to 34, 57 percent of those who are between the ages of 35 to 64 years, and 55 percent of householders 65 years and older. In the 12 Louisville MSA counties outside of Jefferson County, 48 percent of householders between the ages of 15 and 34, 55 percent of those 35 to 64 years, and 61 percent of renter householders 65 and ol moved into their current rental housing unit between the years to 2009 (U.S. Census Bureau, 2010-2012 American Community Survey). *See Tables 5 and 6.*

TABLE 5

Year Householder Moved into Rental Unit by Ag Jefferson County, KY

	2010-2012	2000-2009	1990-1999	1980-1989	1970-1979	196 ear
Householder 15 to 34 years	50%	48%	1%	0.5%	0.04%	0.
Householder 35 to 64 years	32%	57%	7%	2%	1%	0
Householder 65 years and over	19%	55%	14%	6%	2%	

SOURCE: U.S. Census Bureau, 2010-2012 American Community S

TABLE 6

Year Householder Moved into Rental Unit by Age Louisville MSA Counties outside Jefferson Coun

	2010-2012	2000-2009	1990-1999	1980-1989	1970-1979	196 earli
Householder 15 to 34 years	51%	48%	1%	0.20%	0%	[illegible]
Householder 35 to 64 years	35%	55%	6%	3%	1%	0.3
Householder 65 years and over	14%	61%	16%	4%	1%	[illegible]

Renters and Transportation

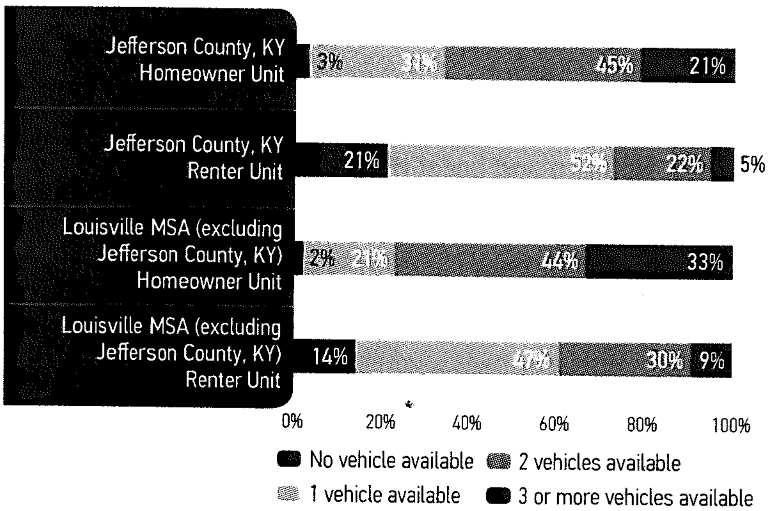
Throughout the Louisville MSA, renters have fewer vehicles available, compared to the number of vehicles in owner-occupied housing units; in Jefferson County, the ratio of vehicles per household is at least 1.9 vehicles per owner-occupied housing uni compared to at least 1.1 vehicles for renter-occupied housing unit

Only 3 percent of owner households in Jefferson County have no vehicle available, whereas for rental housing units the percentage is 21 percent. Though about the same percentage of both Jefferso County owner and renter households have either one or two vehicl (76 percent and 74 percent respectively), over twice as many owne households (45 percent) have two vehicles as compared to renter households (22 percent).

For renter-occupied households in the other Louisville MSA counties, 77 percent have at least one or two vehicles available and 9 percent have three or more vehicles. Of the estimated 153,823 owner-occupied households all but 3,562 (2 percent) have at least one vehicle available, including 77 percent that have two or more vehicles available (U.S. Census Bureau, 2010-2012 American Community Survey). *See Chart 15.*

CHART 15

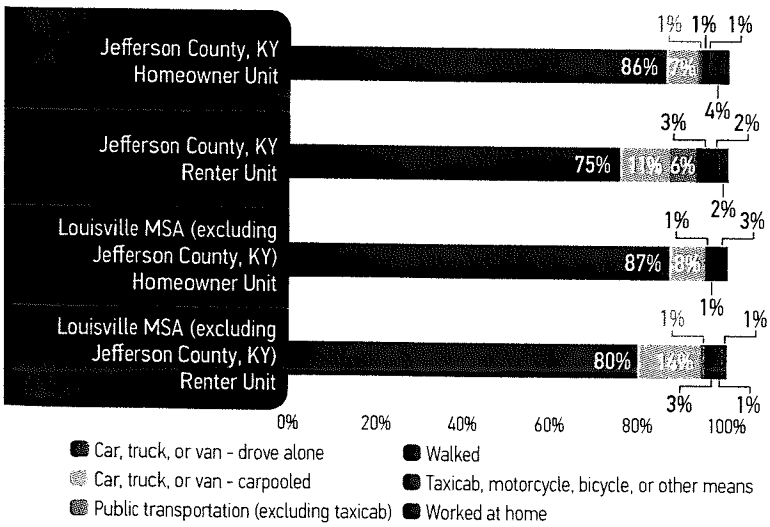
Vehicles by Tenure 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

CHART 16

Means of Transportation to Work by Tenure Workers 16 Years and Older 2012



SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Finding reliable means to get to and from work can be a challenge for many workers, especially if employment centers are not within walking distance or on public transit routes. In the Louisville area, an estimated 84 percent of the workforce 16 and older drives to work alone. Yet as we look at these figures in terms of workers coming from owner- and renter-occupied households we find measurable differences. Of those throughout the Louisville MSA who drive to work alone, three-fourths (75 percent) live in owner-occupied housing as compared to 25 percent who are from renter-occupied households.

The workforce of employees 16 and older in Jefferson County is estimated to be 338,215; of these workers, 228,795 (68 percent) live in owner-occupied households and 109,420 (32 percent) are from renter-occupied households. In the Louisville MSA counties outside Jefferson County, nearly all of the workforce drive alone to get to their jobs. Of workers who live in owned homes, 87 percent drive alone to work as compared to 80 percent of the workers who live in rental housing units.

Of the workforce in Jefferson County, approximately 9,795 use public transportation (excluding taxicabs) as a means to get to their jobs; 69 percent of these are from renter-occupied households and 31 percent are from owner-occupied housing units; this stresses the need for affordable rental housing to be located along transit routes. There are more renters who walk to work (3,795 out of 5,859) and about 500 more workers from rental housing that get to their jobs by either a taxicab, motorcycle, bicycle, or other means than workers from owned housing (2,714 and 2,210 respectively). However, for the 3 percent of the total workforce who work at home, 80 percent do so from households which are owner-occupied (U.S. Census Bureau, 2010-2012 American Community Survey). *See Chart 16.*

Rental Units

Within Jefferson County, 38 percent of the estimated occupied housing units are rentals; this is 114,438 out of a total of 303,988 housing units. There is an estimated total of 48,189 renter occupied housing units in the 12 counties that, with Jefferson County, comprises the Louisville MSA; this represents 24 percent of all occupied housing units (U.S. Census Bureau, 2010-2012 American Community Survey).

In Jefferson County, 32 percent of all rental structures were built between the years 1960 to 1979; 40 percent were built either between the years 1940 and 1959 or 1980 to 1999. Older units built in 1939 or earlier represent 18 percent of all rental structures in Jefferson County and only 10 percent of rental units were built in 2000 or later. Structures built before 1980 did not have to meet mandates on insulation and those built before 1976 may contain lead-based paint.

Outside of Jefferson County, 32 percent of the rental structures in the 12 counties of the Louisville MSA were built between the years 1980 to 1999; 28 percent were built during the 1960s and 1970s. Newer units built in 2000 or later comprise 14 percent of all rental structures and 15 percent were built between 1940 and 1959. There are fewer rental structures that were built 1959 or earlier, most likely due to lack of demand and/or lack of utility infrastructure needed to provide service in rural areas. *See Table 7.*

TABLE 7

Rental Housing Units by Year Structure Built, 2012

	Jefferson County, KY	Louisville MSA excluding Jefferson County, KY
Renter occupied housing units	114,438	48,189
Built 2010 or later	0.2%	0.4%
Built 2000 to 2009	10%	14%
Built 1980 to 1999	20%	32%
Built 1960 to 1979	32%	28%
Built 1940 to 1959	20%	15%
Built 1939 or earlier	18%	11%

SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

TABLE 8

Structures by Number of Residential Housing Units, 2012

	Jefferson County, KY	Louisville MSA excluding Jefferson County, KY
Renter occupied housing units	114,438	48,189
1 unit, detached or attached	34%	50%
2 to 4 units	19%	16%
5 to 19 units	32%	18%
20 to 49 units	6%	4%
50 or more	8%	4%
Mobile home, boat, RV, van, etc.	1%	8%

SOURCE: U.S. Census Bureau, 2010-2012 American Community Survey

Of the estimated 114,438 rental housing units in Jefferson County, two-thirds are either a single-family, attached or detached, residential unit (34 percent) or a structure with five to 19 residential units (32 percent). About 19 percent of the rental housing units are in a structure with two to four housing units.[3] In the Louisville MSA counties that are outside of Jefferson County, half (50 percent) of the 48,189 rentals housing units are a single-family unit, either attached or detached. Another 34 percent of the structures contain two to four rental housing units (16 percent) or five to 19 rental housing units (18 percent). While only 1 percent of the rental housing units in Jefferson County are either a mobile home, boat, recreational vehicle, van, or other unit not housed in a stationary structure, these types of rental housing units represent 8 percent of the rental housing units in the other 12 counties that form the Louisville MSA (U.S. Census Bureau, 2010-2012 American Community Survey). *See Table 8.*

Rental Housing and Local Health Indicators

Studies that examine connections between community health indicators and housing type and quality suggest that there are health risks associated with living in rental housing that is in poor condition, especially when these housing units are located in low-income neighborhoods. These health risks are often associated with living in multifamily rental units and in areas where there is a large concentration of multifamily housing units. Risks include: higher incidents of diseases and illnesses such as asthma, respiratory and pulmonary conditions, cancer, lead poisoning, and diabetes (Krieger and Higgins, 2002).

Older housing units, when in poor condition, pose a health threat to residents. They can be drafty, and inadequate ventilation can allow unhealthy levels of air pollutants indoors. Lead-based paints, which were used prior to 1978, are potentially hazardous, especially for children under 6 years of age. Exposure to lead can result from inhaling dust caused by renovations and maintenance of the housing structure as well as dust and dirt from the soil in the yard (Jacobs et al., 2002). Federal regulations require that contractors are certified and follow lead-safe practices when working in homes with lead-based paints. These repairs come with a hefty price; the average cost for lead paint removal is $10,000 (U.S. Environmental Protection Agency, 2012).

Residents in rental housing units are more likely to be exposed to tobacco smoke and tobacco-specific carcinogens, even if they and members of their household do not smoke. Second-hand smoke can cause lung cancer (Zhu et al., 2003) and exposure to cigarette smoke increases a person's susceptibility to tuberculosis and influenza (Feng et al., 2011).

3 We refrain making an assumption that these structural units would be duplexes or 3- to 4-unit apartment buildings; some units may be housed in a structure that would have an office or business.

Nationally, children living in predominantly low-income neighborhoods are at a higher risk of developing asthma and are more likely to be hospitalized than children with asthma in moderate- and higher-income neighborhoods (Hanchette, Lee, and Aldrich, 2011). This bodes true in Louisville as well; the neighborhoods with the highest hospitalization rates for children with asthma are also the neighborhoods with the largest concentration of low-income households.

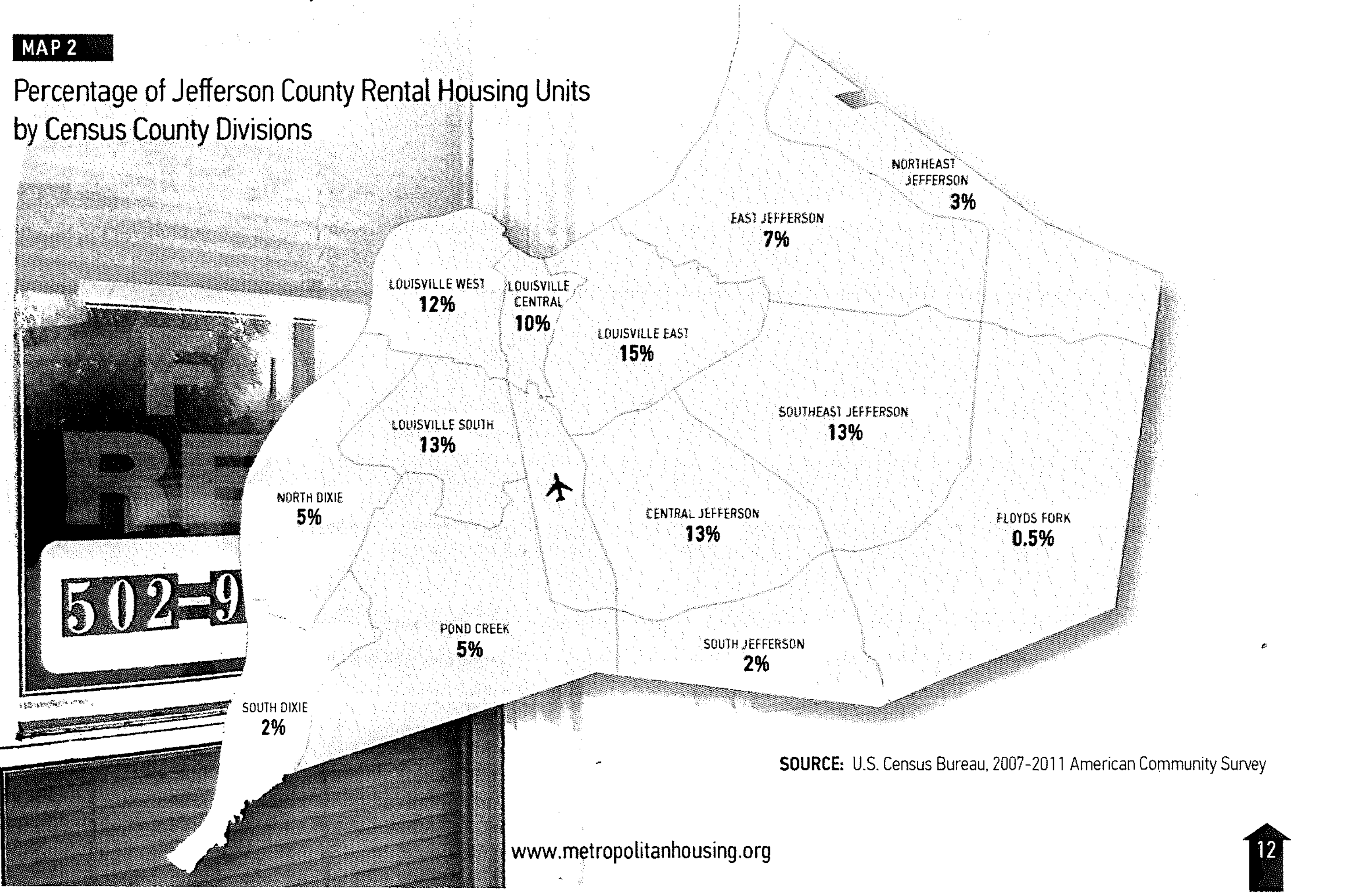
Indoor conditions that contribute to the development of asthma include dust, mold, pest infestation, leaky pipes and poor ventilation; tobacco smoke is another key factor. Poor outdoor air quality caused by industrial pollutants, volatile organic compounds (VOCs), particulate matter, and vehicle emissions also aggravate breathing and can trigger an asthmatic episode (Metropolitan Housing Coalition, 2005; Hanchette, Lee, and Aldrich, 2011).

In 2011, the Louisville Metro Public Health and Wellness Center for Health Equity published *Louisville Metro Health Equity: The Social Determinants of Health in Louisville Metro Neighborhoods*. The report maps the distribution of Louisville's population based on factors such as age, race, income, and health indicators. The overall message of the report is that health risks are unevenly distributed across the community. Examining the maps of the distribution of health indicators such as life expectancy, death rates, and death due to specific diseases alongside maps of the location of rental housing and distribution of poverty in Louisville, shows that areas with high levels of renters in households with incomes below poverty are also those with higher health risks.

Two-thirds (66 percent) of rental housing units are located in the following CCDs: Central Jefferson, Louisville East, Louisville South, Southeast Jefferson, and Louisville West. *See Map 2*. The highest concentration of rental units is in Louisville East (15 percent), which includes the Butchertown, Clifton, Crescent Hill, and Highlands neighborhoods. When we map where renters in households that are below the poverty level are located (*Map 3*), we find that the CCDs with the highest percentage of renters in households with incomes below the poverty level are Louisville West (35 percent), Louisville South (24 percent), South Dixie (22 percent), and Pond Creek (20 percent). These CCDs include the following neighborhoods: Chickasaw, Shawnee, Portland, Russell, California, Parkland, Algonquin, Park Hill, Park DuValle, South Central Louisville, the eastern portion of Shively, South Louisville, Valley Station, and Fairdale (U.S. Census, American Community Survey, 2007-2011).

MAP 2

Percentage of Jefferson County Rental Housing Units by Census County Divisions



SOURCE: U.S. Census Bureau, 2007-2011 American Community Survey

Life Expectancy and Deaths

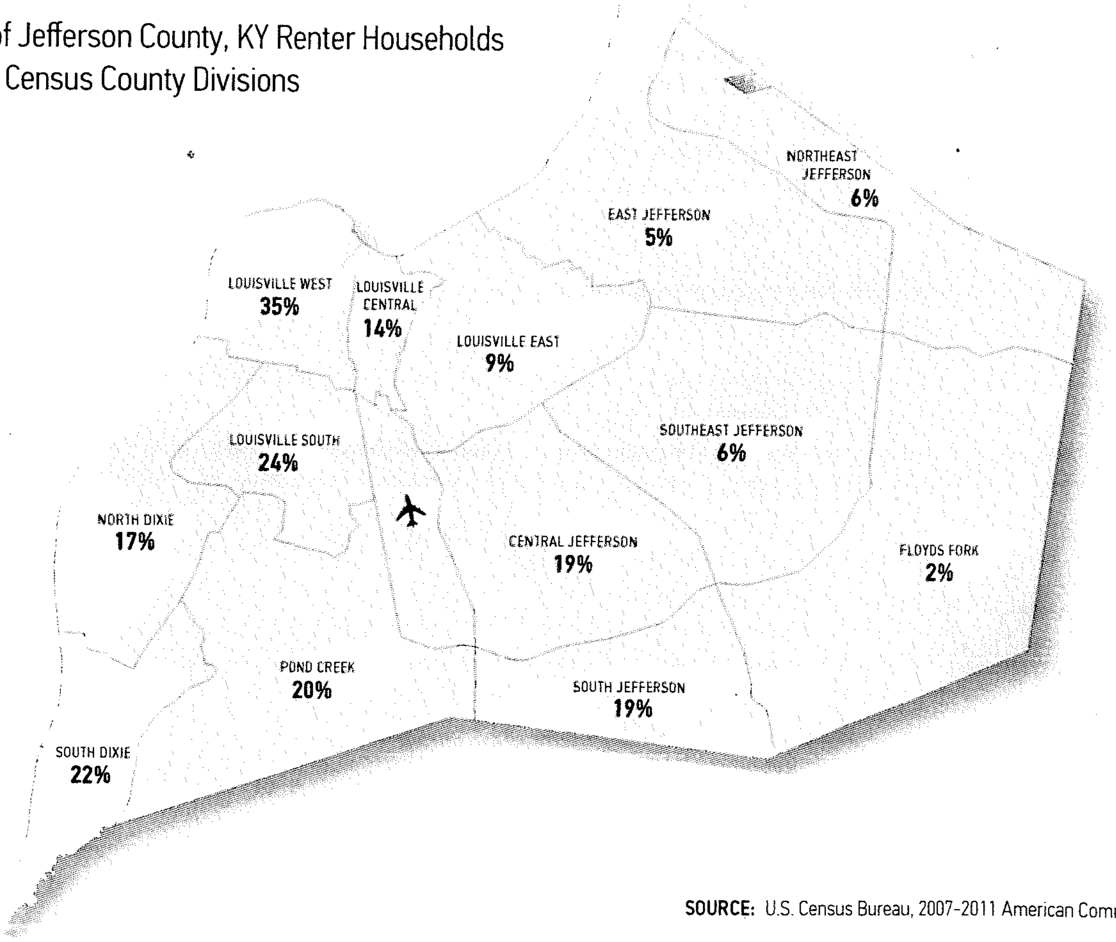
The life expectancy of people who live in Louisville are lowest in neighborhoods that are located primarily in Louisville Central, Louisville South, and Louisville West CCDs. *See Map 4.* These CCDs house 38 percent of all rental housing units and have the highest rates of poverty. As might be expected, the number of deaths due to all causes is also highest in the neighborhoods with low life-expectancy and high poverty rates.

Neighborhoods in the Louisville Central (Phoenix Hill, Smoketown, and Shelby Park) and Louisville West (Russell, California, Parkland, Algonquin, Park Hill, and Park Duvalle) CCDs have higher rates of deaths due to certain illnesses and diseases, specifically all types of cancer and diabetes, than other parts of the county. These two CCDs comprise a quarter (25 percent) of all rental units in the county and have the largest rates of household poverty as well. *See Map 3.* Heart disease is also a major factor of death among residents in these neighborhoods. *See Maps 5, 6, 7 and 8.*

While the health data are not broken out by renters versus non-renters, making direct comparison difficult, these distributions do suggest that increased attention should be paid to the health risks borne by those in subsidized rental housing and that the quality of that housing can have greater impacts with poor quality housing exacerbating health risks.

MAP 3

Percentage of Jefferson County, KY Renter Households in Poverty by Census County Divisions

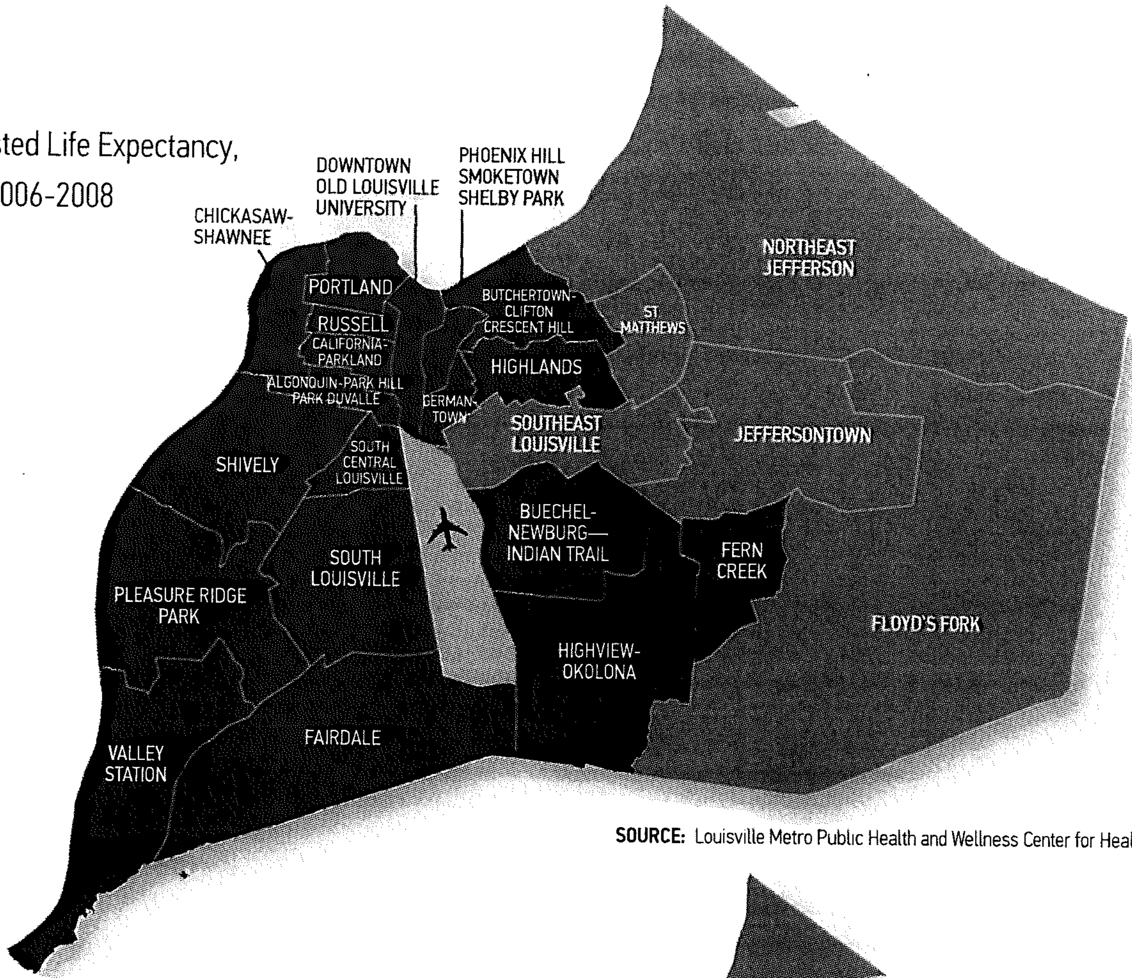


SOURCE: U.S. Census Bureau, 2007-2011 American Community Survey

MAP 4

Age-Adjusted Life Expectancy, In Years, 2006-2008

- 67.3 – 70.5
- 70.6 – 74.1
- 74.2 – 78.2
- 78.3 – 83.1

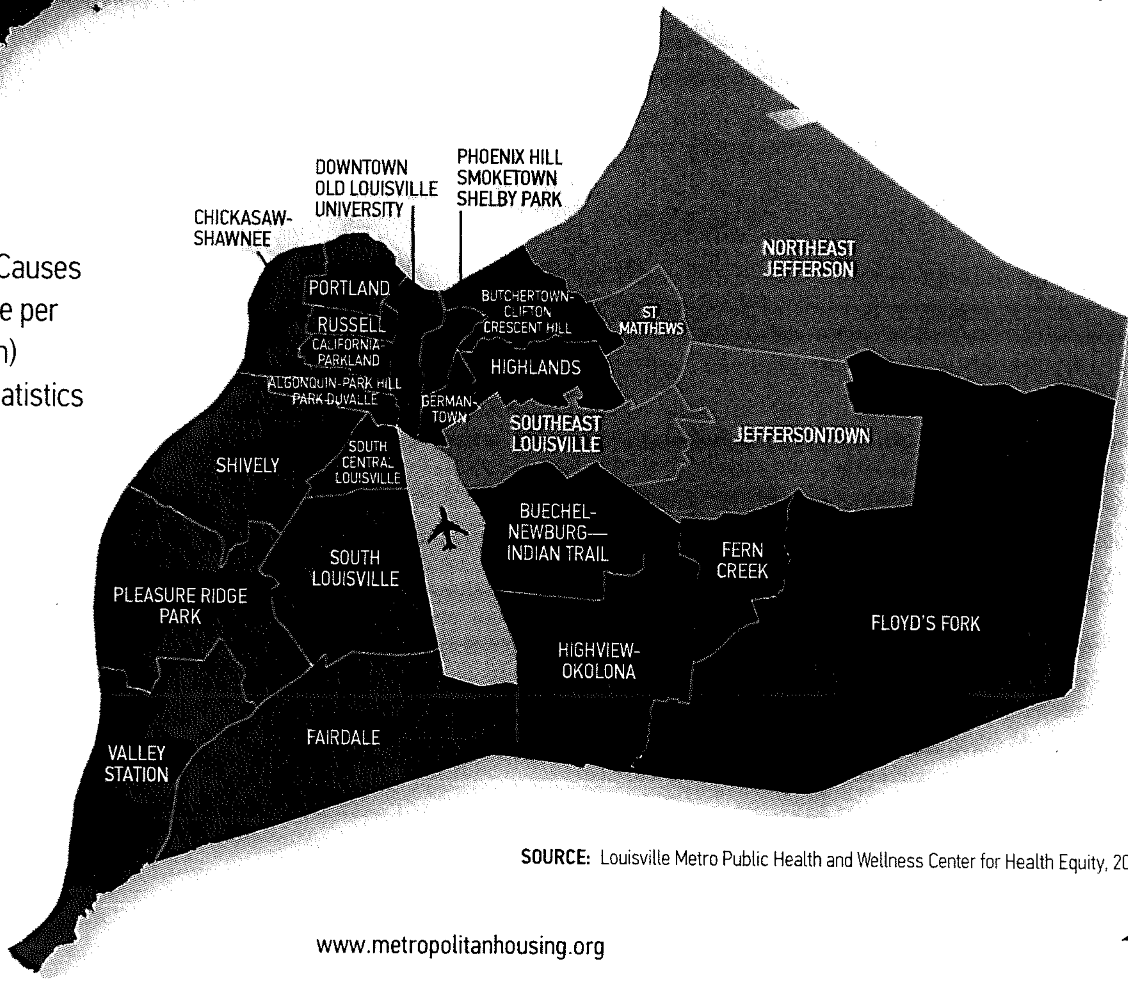


SOURCE: Louisville Metro Public Health and Wellness Center for Health Equity, 2011

MAP 5

Deaths Due to All Causes (Age-Adjusted Rate per 100,000 Population) 2006-2008 Vital Statistics

- 1,572 – 1,378
- 1,217 – 1,007
- 899 – 820
- 691 – 561

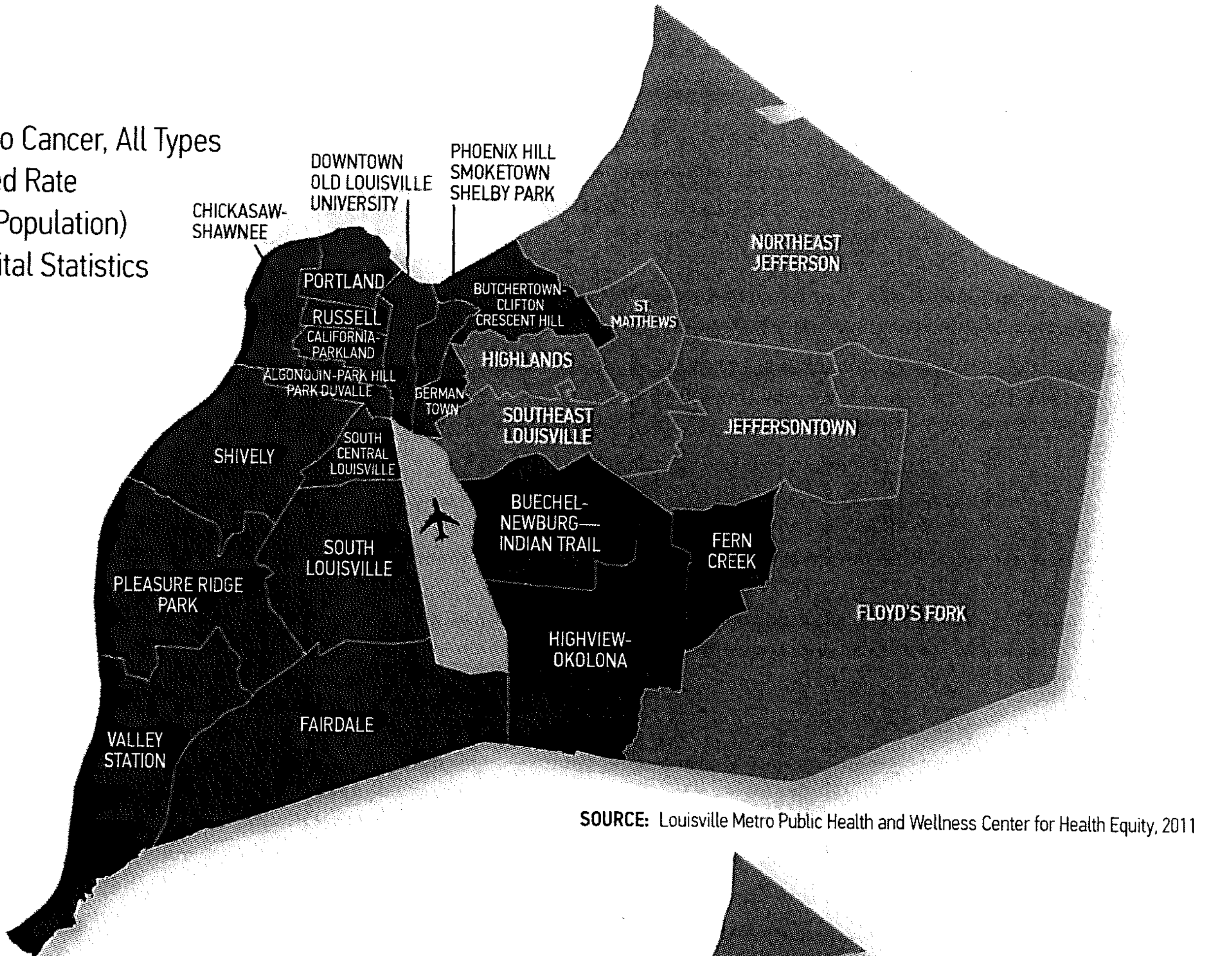


SOURCE: Louisville Metro Public Health and Wellness Center for Health Equity, 2011

MAP 6

Deaths Due to Cancer, All Types (Age-Adjusted Rate per 100,000 Population) 2006-2008 Vital Statistics

- 318 – 285
- 275 – 259
- 228 – 186
- 175 – 146

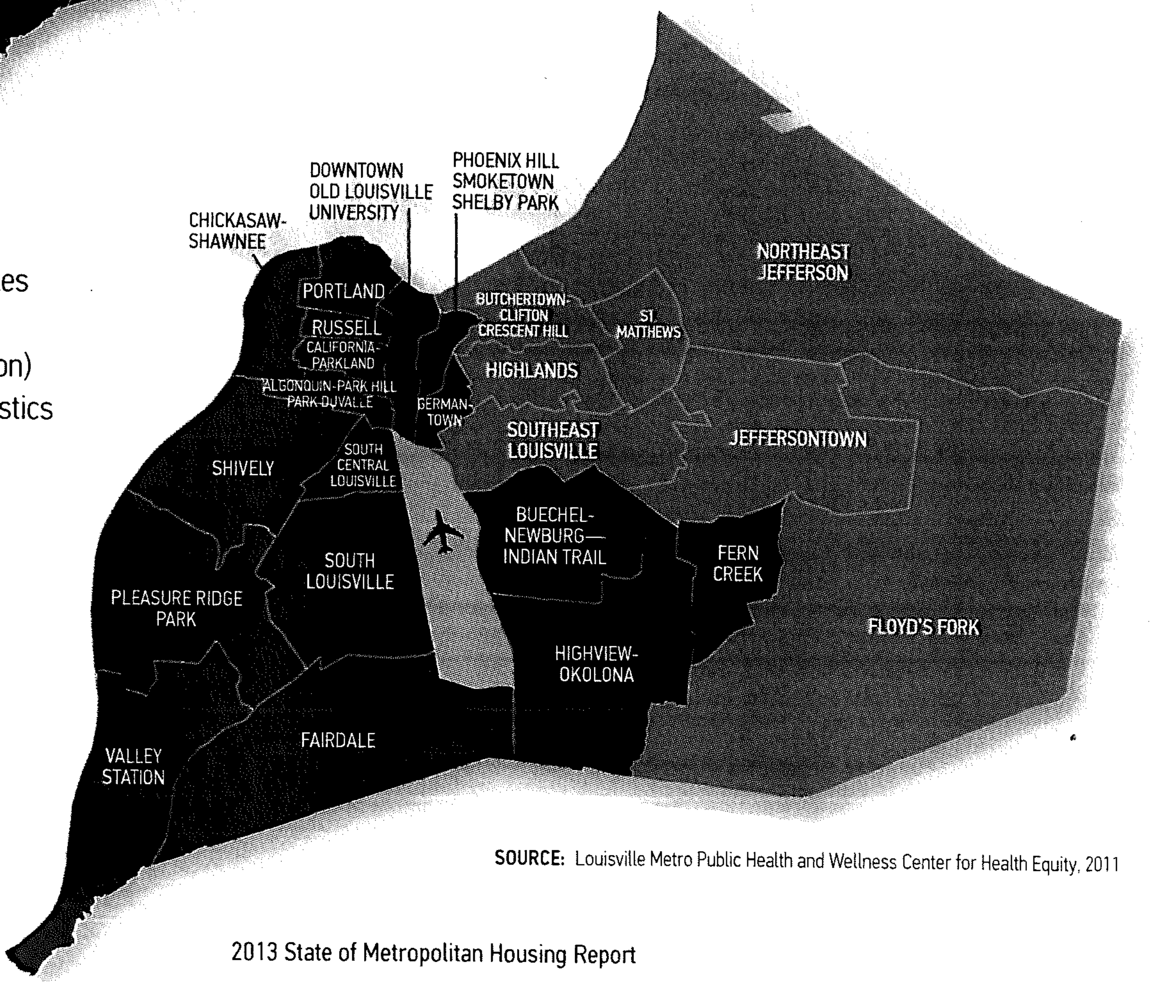


SOURCE: Louisville Metro Public Health and Wellness Center for Health Equity, 2011

MAP 7

Deaths Due to Diabetes (Age-Adjusted Rate per 100,000 Population) 2006-2008 Vital Statistics

- 82 – 77
- 59 – 43
- 41 – 30
- 25 – 11

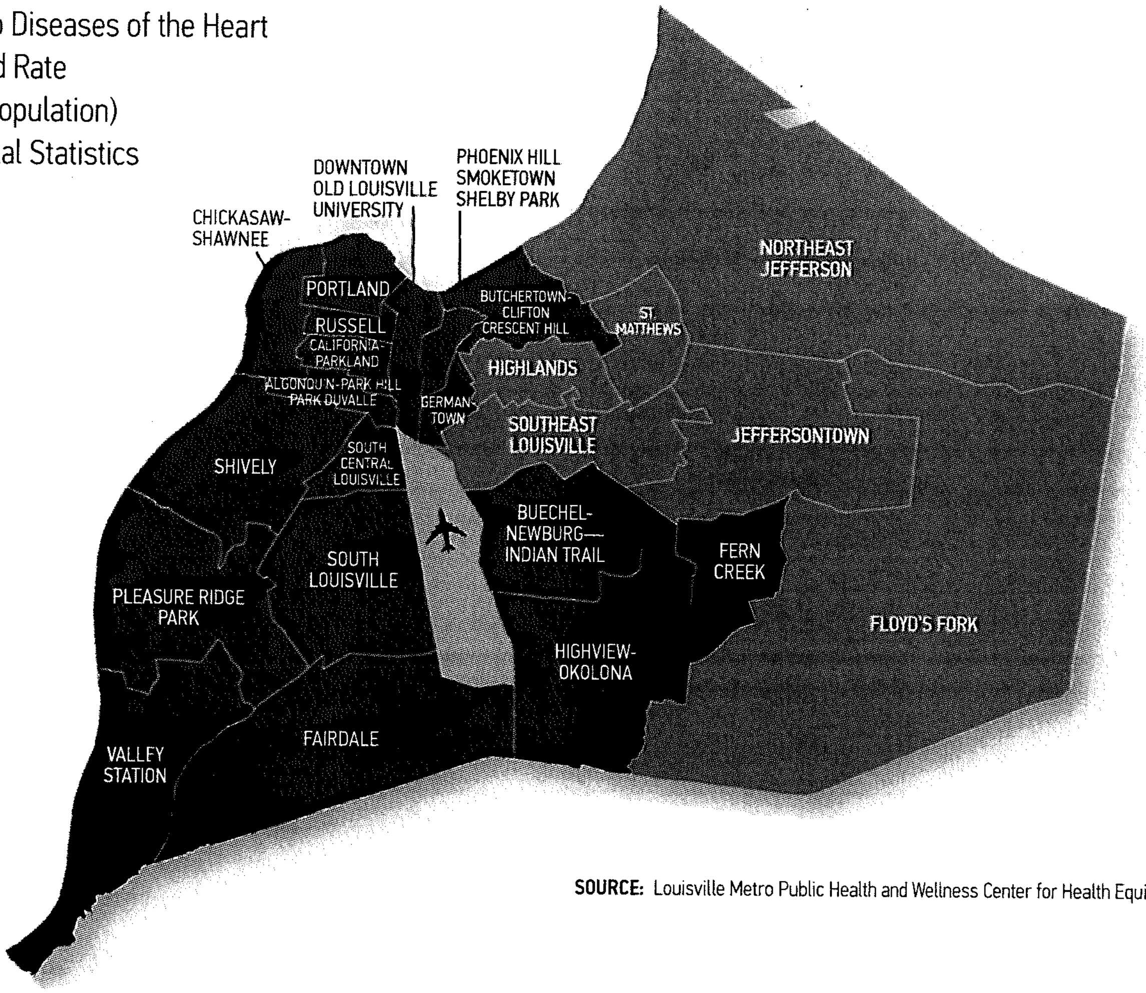


SOURCE: Louisville Metro Public Health and Wellness Center for Health Equity, 2011

MAP 8

Deaths Due to Diseases of the Heart
(Age-Adjusted Rate
per 100,000 Population)
2006-2008 Vital Statistics

- 677 – 555
- 466 – 309
- 287 – 219
- 200 – 145



SOURCE: Louisville Metro Public Health and Wellness Center for Health Equity, 2011

Conclusion

The need for rental housing that is affordable is significant in Jefferson County and throughout the entire Louisville MSA. Since the housing market collapse in 2008, the number of households renting as opposed to owning has increased both nationally and regionally. Of all households in Louisville/Jefferson County, 38 percent are living in rental housing units. Women with children under the age of 18 and who are head of households with no husband present are heavily burdened; they represent 59 percent of all families with children who rent. A disproportionate percentage of the black or African-American population rent as opposed to owning their homes. The Louisville MSA median household income is a little more than $20,000 higher than the median household income for renters in the Louisville MSA. The rental landscape itself is also changing as development of multi-unit rental housing has slowed over the last decade and national investors are delving into local rental markets through the purchase of foreclosed homes across the country. Understanding these trends in the rental market and the changing demographics of those who rent is important in order to meet the future rental needs for Louisville and the surrounding counties that constitute the Louisville MSA.

MHC recommends that the Land Development Code be amended to eliminate legal bars to multifamily housing and to encourage all development to include housing affordable to those at 60 percent of median income; MHC also recommends Louisville Metro develop incentives for owners to ensure rehabilitation of the 58 percent of rental units built before 1980; MHC recommends fully funding the Louisville Affordable Housing Trust Fund as a funding source.

Understanding Trends in Single-Family Home Rental Markets: NATIONAL INVESTORS

In 2012, the nation's homeownership rate declined for the eighth straight year, which is likely due to several factors including families losing their homes to foreclosure, stricter mortgage-lending requirements, fewer young people moving out of their parents' homes, and a feeling among some that homeownership is still a risky investment. This decline in homeownership has led to a sharp increase in demand for rental properties, particularly single-family homes.

The 2012 national rental vacancy rate fell for the third straight year to its lowest level since 2001 and rental prices increased by 3 percent over the previous year. From 2011 to 2012, the nation saw the addition of 1.1 million renter households, with married couples with children becoming a greater percentage of those who rent over the past five years (Joint Center for Housing Studies, 2013).

To serve the growing demand for rental properties, as well as to take advantage of low prices on distressed properties in the housing markets hardest hit by the recession, national investors have begun acquiring large numbers of single-family properties to rent in select markets across the country. The largest of these investors are paying cash for thousands of homes in each market. Single-family rental properties have historically been the domain of local investors and "mom and pop" outfits; the impact of single-family rental properties being managed by large investment companies and private-equity firms is unknown. Furthermore, tracking this trend is difficult and reports vary.

The Wall Street Journal has reported that cash buyers, most of whom are investors, account for nearly one-third of homes being purchased this year (Timiraos, 2013). The Washington Post published data estimating that over the past five years about \$7-\$9 billion worth of distressed properties have been purchased by institutional investors and converted to rental, a process often referred to as real estate owned (REO)-to-rental (Harney, 2013). Two of the largest private-equity firms buying properties to rent, Colony Capital and the Blackstone Group, are backed by billions in cash. Some report that Blackstone alone has acquired over 20,000 properties since early 2012 and is spending around \$100 million per week purchasing homes to rent (Timiraos, 2013), while others report that Blackstone has invested \$2.5 billion on 16,000 houses since 2012 (Metropolitan Planning Council, 2013). What is clear is that there are large sums being invested in single-family home rentals. Depending on the investment strategy of these firms, some are long-term investors with patient capital while others seek a shorter turnaround. The eventual return of these homes to the market, whether marketed to other investors or to individual homeowners, in such large numbers will certainly have a significant impact for which communities need to prepare.

These investors have little-to-no experience in property management and municipalities have little-to-no experience tracking or regulating these types of large scale investors. The Metropolitan Planning Council (MPC) issued a report in June 2013 offering a typology of entities who are buying foreclosed or abandoned single-family homes: *Well-capitalized investors; Mid-range investors: For-profit; Mid-range investors: Mission-driven nonprofit; Small-scale investors: Landlords; Small-scale investors: Homeowners turn landlords*. This typology is offered to help municipalities begin to address concerns about the impacts that the dramatic increase in this type of investment and property management can have on a community. Each category has different motivations and return-on-investment timelines. The variation is important to acknowledge when devising methods for responding to potential community impacts.

National investors appear to be more active in larger housing markets that saw steep price declines and high rates of mortgage delinquency during the recession, including Las Vegas, Miami, Phoenix, Southern California, and Atlanta. As these investors purchase large numbers of properties in a particular market, the inventory decreases, which in turn, can raise prices in those areas. Price increases are a double-edged sword; existing homeowners see their home values increase but potential buyers must spend more and be approved for higher mortgages. Also, families seeking to purchase homes with mortgage financing cannot compete with the cash offers from investors and may have difficulty finding a suitable home in these areas. MPC (2013:5) reports that the large investors will typically buy REO homes in middle-income neighborhoods from 50 percent to 85 percent market value, with many renters being former homeowners. They will typically plan to hold on to the property for five to seven years and then sell to another investor. There are instances of selling back to the renter, but this has not been a widespread practice among the large firms.

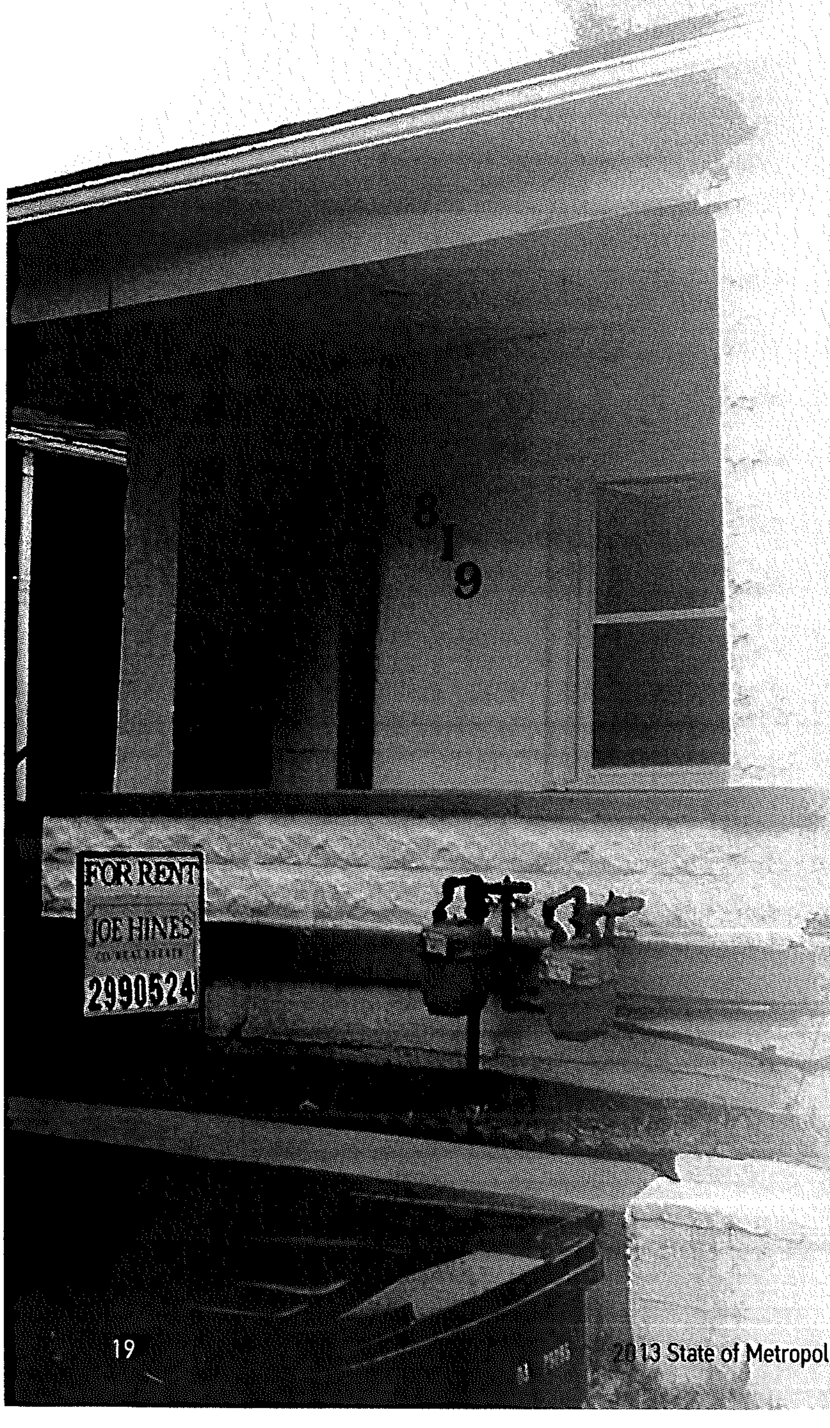
In November 2013, Bloomberg.com reported that American Homes 4 Rent will market bonds that will be backed by its rental properties following in the Blackstone Group's footsteps (Shenn, 2013). The fact that investors are layering a market bond structure over this kind of investment bears watching at local levels. Key concerns center on how well these single-family rental homes will be maintained by national investors and what the potential impact on a community will be if the investors dump a large number of properties on the market at once.

These types of investments by national firms have not yet been tracked in the Louisville area, but if the practice continues to be profitable and the availability of inexpensive properties in other markets begins to tighten, markets such as Louisville may become more attractive for this type of investment. Nearby cities such as Nashville, Raleigh, and Atlanta are already seeing substantial investment. In Nashville, *The Tennessean* has begun tracking some of the investors who are active in and around Nashville. For instance, American Homes 4 Rent is documented as owning more than 650 homes in the area in 2013, investing more than $140 million between June 2012 and June 2013 (Marstellar, 2013).

Key concerns center on how well these single-family rental homes will be maintained by national investors and what the potential impact on a community will be if the investors dump a large number of properties on the market at once.

Locally, single-detached rentals make up about 30 percent of renter-occupied housing units in Jefferson County and about 16 percent of all single detached housing. This is up from 2000 Census data showing that single-detached rentals were 25 percent of rental and made up 13 percent of single-detached housing. There are areas of Jefferson County that have higher percentages of single-detached units that are rentals than what we see in the county overall: Louisville West CCD at 42 percent, Louisville Central CCD at 36 percent, and Louisville South CCD at 27 percent are rental. These data do not tell us who owns these single family rentals (U.S. Census, American Community Survey, 2007-2011). Thus, it is not possible to identify what type of investor or owner controls this part of the rental market in these areas.

The concerns regarding the potentially negative impacts of these investments are substantial but potential positive impacts should be noted, as well. When investors purchase large numbers of distressed homes in areas that were, or had the potential to become, unstable (in terms of the market, vacancy rates, crime, and sense of community), they keep these properties in productive use, which can stabilize the neighborhood. Also, taking vacant homes that could become eyesores, health hazards, or magnets for crime, may assist in stabilizing and improving the quality of life and home values in those areas.



Some investors such as The American Home who rent properties back to previous homeowners in danger of losing their homes due to foreclosure, offer programs for credit rehabilitation and include a right of first refusal for the former homeowner when the investor returns the property to market. Finally, national investors have quickly put large numbers of properties into an increasingly high-demand rental market, particularly for single-family homes. These rental homes have the potential to be a stepping stone for future homebuyers who either cannot yet afford or qualify for a mortgage, or who still have reservations about the potential risks of owning a home.

MPC's "Managing Single-Family Rental Homes" offers case studies and concrete suggestions for how to track and regulate or manage investors of these types. Here we highlight several:

- Tracking single-family rentals by instituting rental licenses, onetime rental conversion fees, voluntary rental registration systems that are tied to municipal utility deposits.
- Re-occupancy inspections, requiring owner/owner agent to reside within 30 miles of the city and that contact information is made available. More labor/time intensive practices such as searching local ads, tracking changes in utility records, and surveying neighborhood organizations and block watches can also help track these properties.
- Creating community education programs for owners, managers, and renters about their rights and responsibilities creates opportunities to learn about who is engaging in poor management practices and identify investors who may be focusing on the community in question.
- Use local code enforcement that acknowledges single-family rentals in inspection programs.
- Provide property improvement incentives to landlords, prioritizing at-risk neighborhoods in need of stabilization.

For more discussion and explicit examples from MPC on how municipalities are integrating single-family rentals into their property regulations and programs see: http://www.metroplanning.org/uploads/cms/documents/mpc_managing_single-family_rental_homes_2nd_ed.pdf.

Louisville-area housing officials and fair-housing advocates should find ways to accurately document trends in investments in single-family rental homes so that we can determine if this trend is growing in the Louisville MSA and what kind of investors are operating here. Only then can policies relevant to our market be developed.

MEASURE 1

Concentration of Subsidized Housing

For the purpose of this report, subsidized housing units are comprised of public housing, Section 8 vouchers, Section 8 site-based units, and residential units financed by Low-Income Housing Tax Credits (LIHTC). Compared to 2012 findings, the majority of Louisville Metro Council districts maintained their subsidized housing units as a percentage of each total council district housing. Districts 4 and 6 were exceptions, as was the case in last year's report, with 21 percent and 17 percent decreases, respectively, in their numbers of subsidized housing units. For both districts, the total number of subsidized housing units remained stable; the percentage decreases can be explained by increases in the total number of housing units per district. For example, the total number of housing units in Council District 6 nearly doubled in the past year, increasing from 7,588 to 14,160.

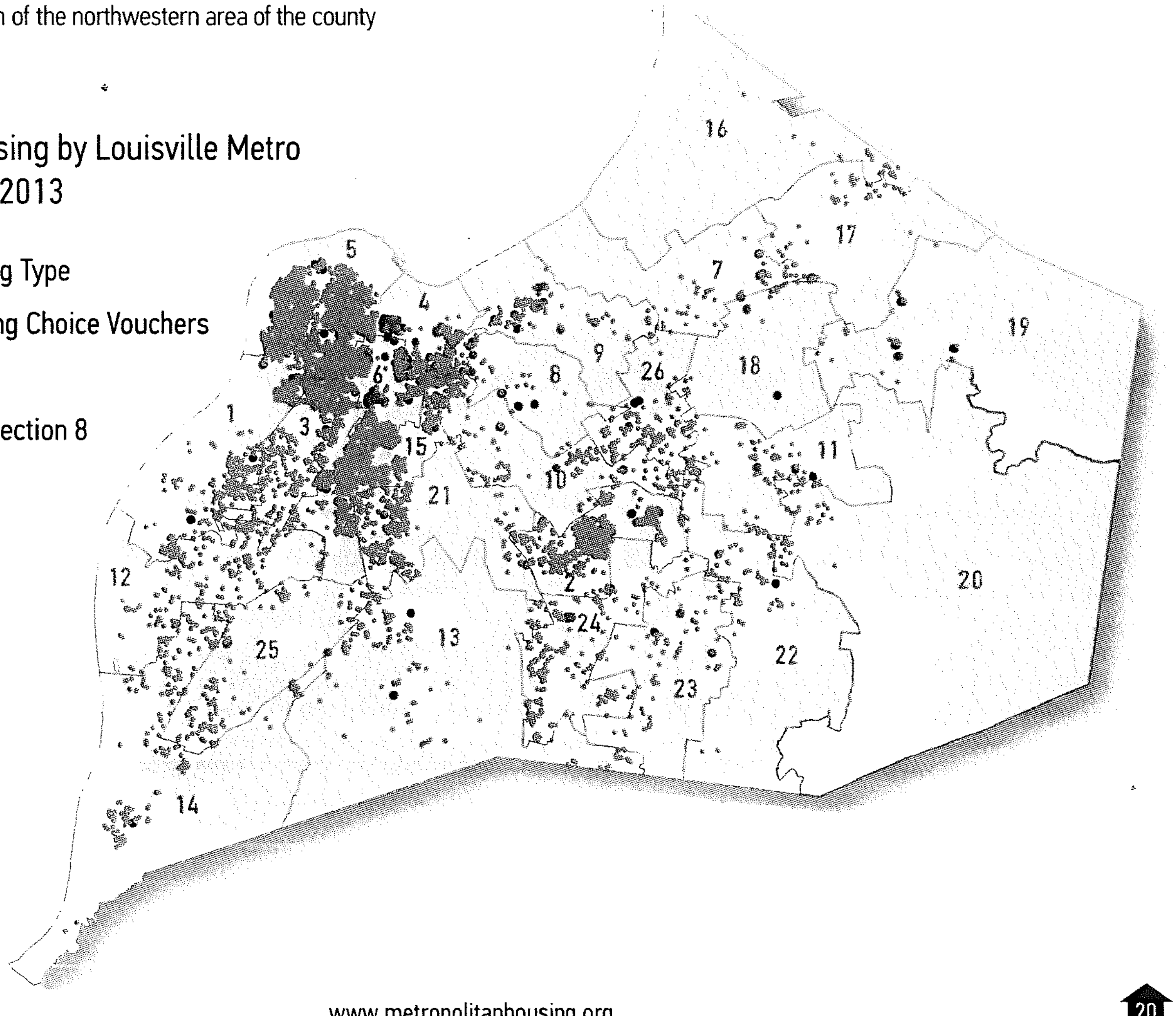
The amount of subsidized housing was fairly constant placing the burden of the increase on unsubsidized housing growth. Thus, the aforementioned percentage reduction does not change the fact that these two districts continue to offer the most subsidized units in the county, both by total number and percentage of subsidized housing units. An examination of the northwestern area of the county (council districts 1, 3, 4, 5, 6, and 15) confirms that the majority (66 percent) of the county's subsidized housing continues to be clustered in this area. The same can be said for the concentration of LIHTC housing units. Nearly all (93 percent) of the county's LIHTC units are located in council districts 1, 2, 3, 4, 5, 6, and 15.

MHC recommends changes to the Louisville Metro Land Development Code and zoning ordinances in all other cities in Jefferson County to permit multifamily housing and/or smaller lot sizes (with compatible design) in R4 and R5 zoning districts. MHC recommends providing incentives, both in the Land Development Code and through Louisville Metro government, to create housing that is affordable to those at 80 percent of median income outside areas with high concentrations of affordable housing.

Subsidized Housing by Louisville Metro Council District 2013

Subdidized Housing Type

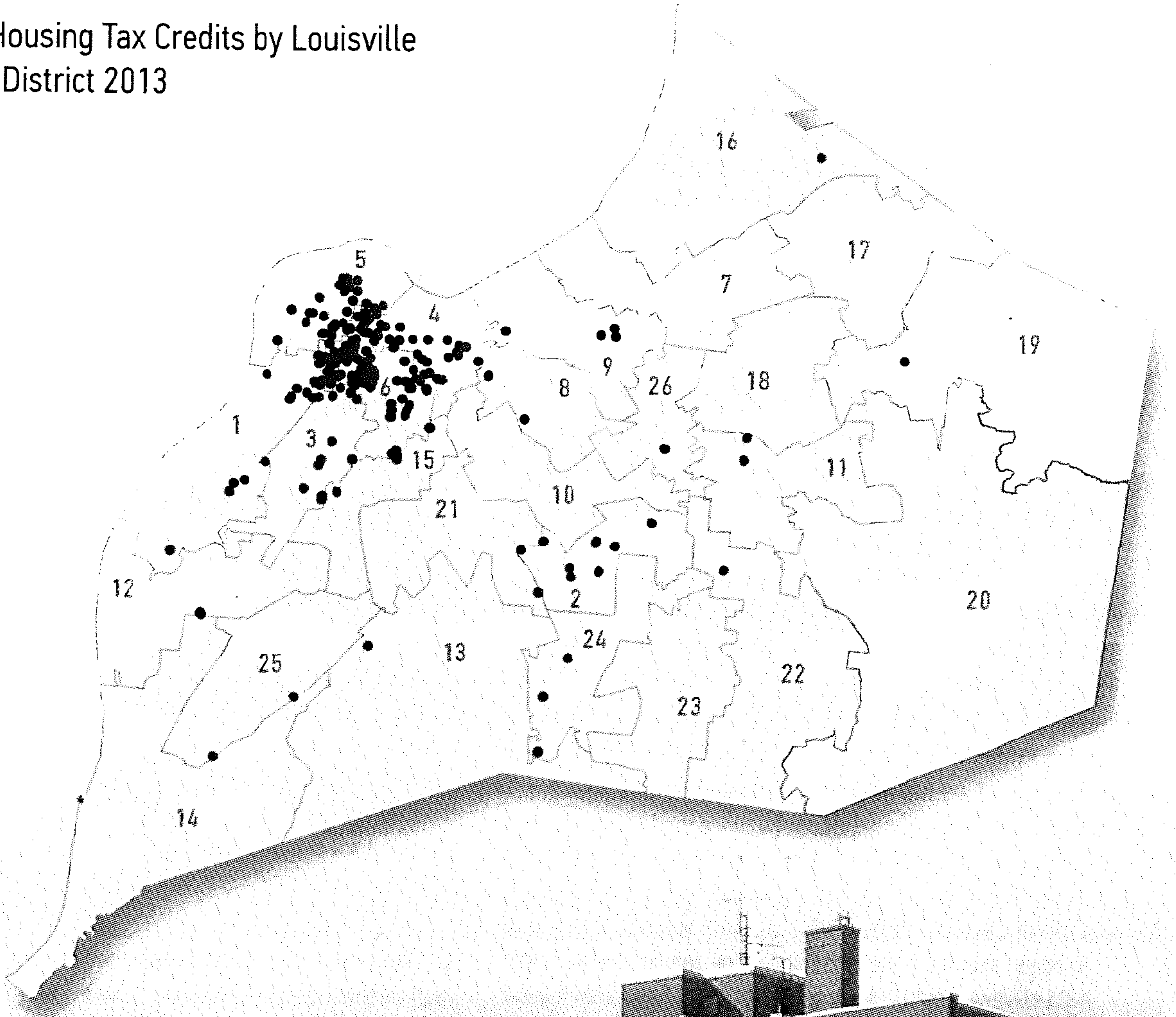
- Section 8 Housing Choice Vouchers
- Public Housing
- Project-Based Section 8

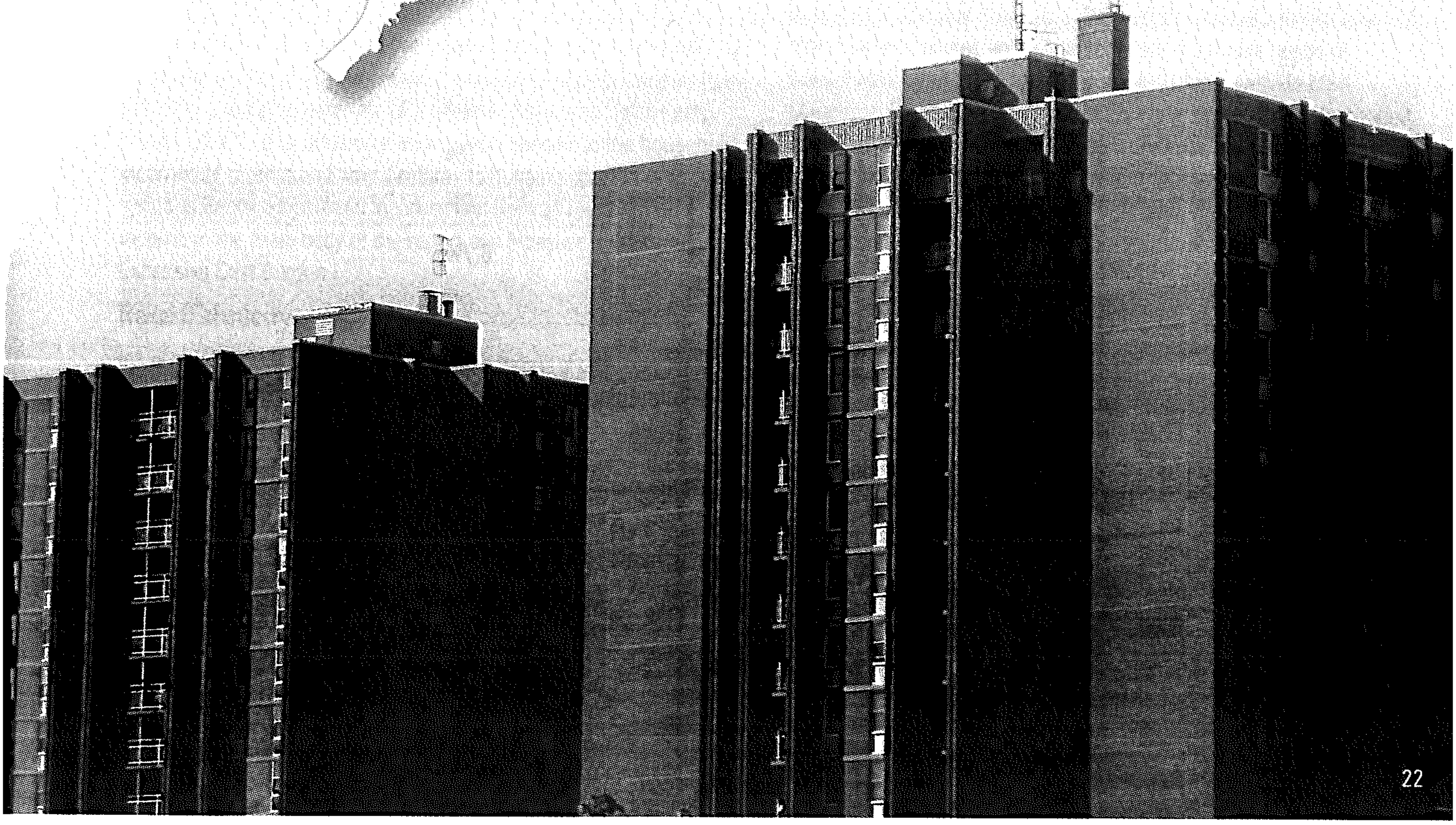


2013 Subsidized Housing Units by Louisville Metro Council Districts

Metro Council District	Total Housing Units	Subsidized Housing Units			Total Subsidized Housing Units	Subsidized Housing as a Percentage of Total Council District Housing
		Public Housing	Section 8 Vouchers	Section 8 Site-Based		
1	12,460	426	915	291	1,632	13%
2	12,806	25	863	362	1,250	10%
3	12,425	36	771	281	1,088	9%
4	12,138	1,987	767	1,325	4,079	34%
5	10,745	42	809	235	1,086	10%
6	14,160	836	665	1,295	2,796	20%
7	13,416	6	29	0	35	0%
8	14,024	0	67	103	170	1%
9	13,950	45	141	49	235	2%
10	13,404	148	260	28	436	3%
11	12,975	35	248	0	283	2%
12	12,914	0	316	0	316	2%
13	10,043	0	247	146	393	4%
14	10,894	0	212	10	222	2%
15	11,247	30	734	303	1,067	9%
16	14,090	0	17	0	17	0%
17	13,618	26	79	0	105	1%
18	12,662	5	12	184	201	2%
19	16,766	28	37	239	304	2%
20	14,632	7	44	69	120	1%
21	12,462	6	380	144	530	4%
22	15,527	20	122	21	163	1%
23	12,551	11	89	105	205	2%
24	13,057	43	355	0	398	3%
25	12,463	19	212	0	231	2%
26	12,193	22	109	154	285	2%
Total Units	337,622	3,803	8,500	5,344	17,647	5%

Low-Income Housing Tax Credits by Louisville Metro Council District 2013





Low-Income Housing Tax Credit Addresses by Louisville Metro Council Districts, 2013

Metro Council District	Total Subsidized Housing Units	Subsidized Housing as a Percentage of Total Council District Housing
1	29	9.7%
2	11	3.7%
3	19	6.3%
4	63	21%
5	32	10.7%
6	116	38.7%
7	0	0%
8	3	1%
9	3	1%
10	0	0%
11	2	0.7%
12	3	1%
13	1	0.3%
14	0	0%
15	8	2.7%
16	0	0%
17	0	0%
18	0	0%
19	2	0.7%
20	0	0%
21	0	0%
22	1	0.3%
23	0	0%
24	4	1.3%
25	2	0.7%
26	1	0.3%
Total Units	**300**	**100%**

MEASURE 2

Housing Segregation by Income, Race/Ethnicity, and Gender

Economic Status

In 2011, it was estimated that 16 percent of the Louisville MSA population had incomes below the poverty threshold. Within Louisville Metro/Jefferson County that figure rose slightly from 17 percent in 2011 to 18 percent in 2012. Children, 18 and under, had higher poverty rates: 27 percent of those in Louisville Metro and 23 percent in the Louisville MSA were considered impoverished. Seniors 65 and older were less likely to experience poverty and had more consistent percentages. Of these, approximately 10 percent in Louisville Metro and 9 percent in the Louisville MSA had incomes below the poverty limit. When poverty was examined by family, 12 percent of Louisville MSA families and 13 percent of Louisville Metro families fell below the poverty level. However the percentage of those with incomes below the poverty level is higher for families with their own children under 18; for Louisville Metro, 22 percent of families with children under the age of 18 are in poverty and in the Louisville MSA it is 19 percent (American Community Survey, 2012).

Workers, full- and part-time, in the Louisville Metro area had a median income of $28,306 in 2012; for those in Louisville MSA, it was slightly higher at $29,019. These median incomes for Louisville Metro and the Louisville MSA are lower (-6 percent and -4 percent respectively) when compared to the median incomes in 2009. When looking at median income by gender, we find that the median income for male full-time workers in both Louisville Metro and the Louisville MSA is on average 20 percent higher than their female counterparts (American Community Survey, 2012).

Of the workers 16 years and over in the civilian labor force (389,132 in Louisville Metro) 11 percent were unemployed; this is higher than the 2009 unemployment rate of 8 percent (American Community Survey, 2012). (For additional information specific to the household incomes of renters and how it relates to housing cost burdens, see sections Renter Household Incomes and Rent as Percentage of Income in the main body of the report and Measure 3: Renters with Excessive Cost Burden.)

Race/Ethnicity

In Louisville Metro, 97 percent of the population is of one race; for the Louisville MSA it is 98 percent. An estimated 73 percent of the Louisville Metro population is white and 21 percent are black or African-American. The percentages are different in the Louisville MSA with a lower percentage of black or African-American residents (14 percent) and higher percentage of whites (81 percent) (American Community Survey, 2012). The highest concentration of the black or African-American population is located in the western part of Louisville Metro, an area where subsidized housing is concentrated (see Measure 1). Housing stock in this area tends to be older, and there are higher unemployment rates due to fewer job opportunities in this part of the city.

An estimated 5 percent of the Louisville Metro population is Hispanic/Latino, compared to only 4 percent in the total Louisville MSA (American Community Survey, 2012). The majority of this population resides in the south-central area of Louisville Metro. (For information about the breakdown of occupied rental units by race and ethnicity, please refer to Renter by Race and Ethnicity in the main body of the report.)

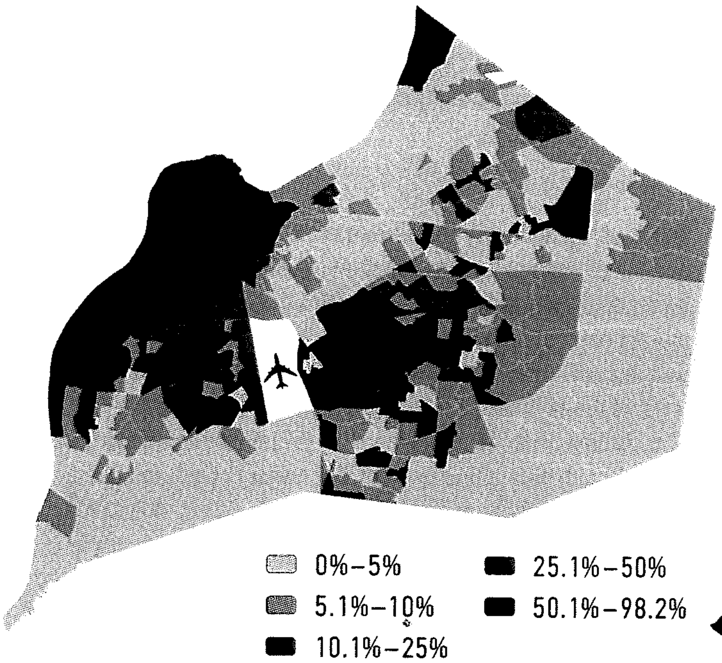
Gender

One-fourth of all family households in Louisville Metro are headed by a female with no husband present, yet when broken down by owner and renter households, we find that females with no husband present rent nearly one-fourth (24 percent) of all rental housing units but only represent only 10 percent of owner-occupied housing units. Of the estimated 33,292 family renter households with their own children under 18, more than half (59 percent) are headed by a female with no husband present. For owner households, it is a different story: of the estimated 49,127 family owner households with their own children under 18, 77 percent are married-couple family households and 16 percent are female householders with no husband present. (See Family and Nonfamily Households section in the main body of the report for more information).

The median incomes for Louisville Metro and the Louisville MSA female head of household with no husband present were $28,040 and $28,538, respectively. These incomes are far lower than those earned by married-couple and male-headed with no wife present households. For Louisville Metro this is 64 percent less than married couples and 32 percent less than male heads of households; differences are comparable in the Louisville MSA (American Community Survey, 2012). Many of these female-headed households with no husband present are cost-burdened with respect to rent. The percentages for single-mothers living with their own children as families being in poverty is even greater; an estimated 43 percent of those with children under the age of 18 have family incomes that fall below the poverty threshold and for those with only children under 5 years, it is a staggering 49 percent.

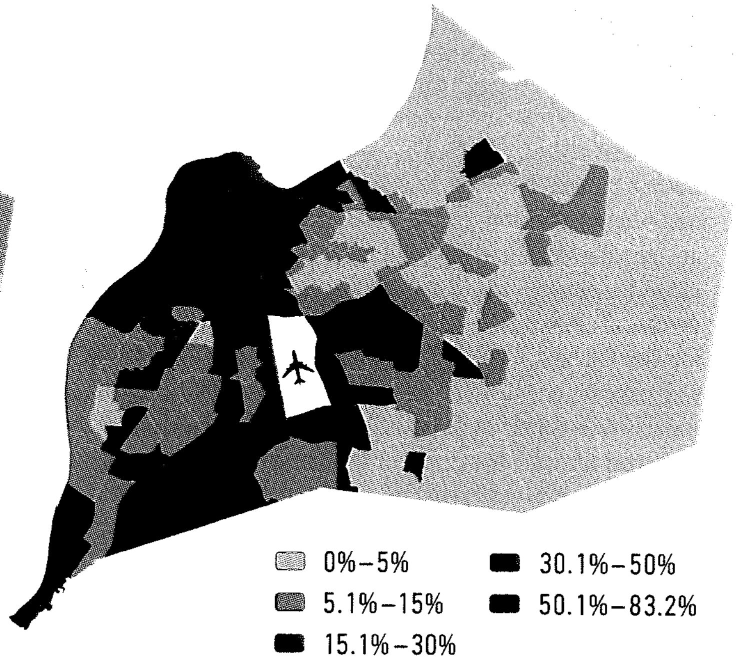
MHC recommends that all local governments use a Fair Housing Analysis as part of approving any development to ensure the furthering of fair housing opportunities in the jurisdiction. MHC recommends Louisville Metro revise the Land Development Code to allow the production of multifamily units in R-4 and R-5 and to include incentives to have a portion of the units be affordable for households below 60 percent of median income. MHC also recommends that Louisville revise the Land Development Code to provide incentives to include single-family housing in areas zoned R-4 and R-5 for households with incomes below 100 percent of median income.

Black or African-American Population by Census Block Groups (2010)



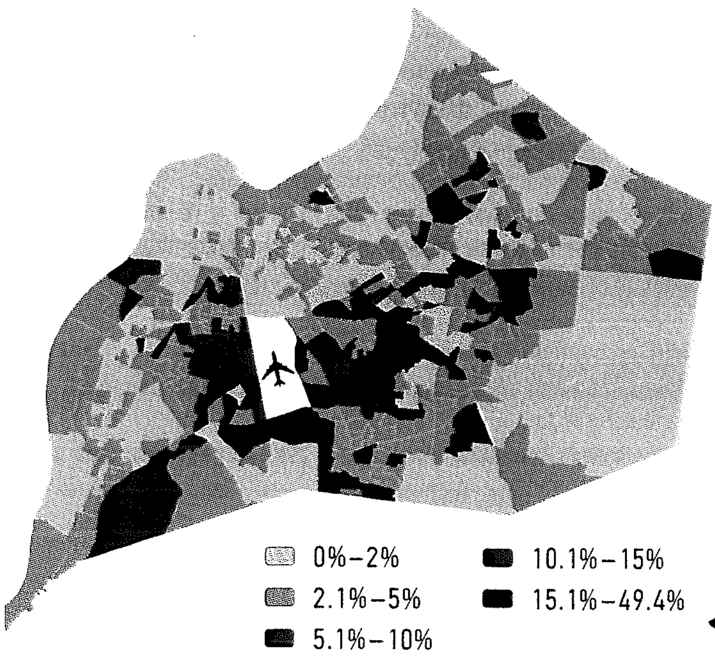
SOURCE: 2010 Census Summary File 1

Percentage of Population in Poverty (2011)



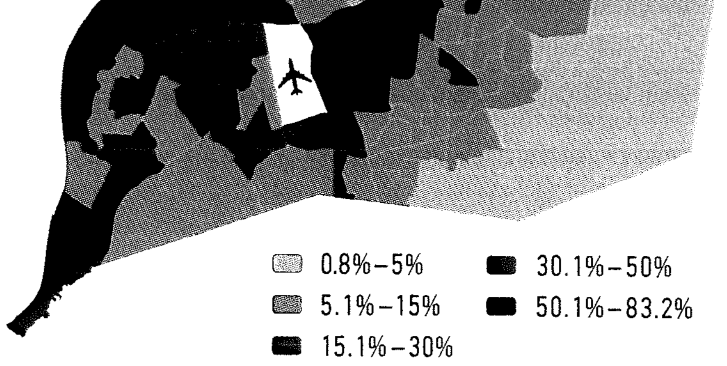
SOURCE: 2007-2011 American Community Survey 5-year Estimates

Hispanic/Latino Population by Census Block Groups (2010)



SOURCE: 2010 Census Summary File 1

Households Headed by Women with Related Children Under 18 and No Husband Present as Percentage of All Households with Related Children Under 18 by Census Tracts (2011)



SOURCE: 2007-2011 American Community Survey 5-year Estimates

MEASURE 3

Fair Market Rents

Fair Market Rents (FMRs) is a tool developed by the U.S. Department of Housing and Urban Development (HUD) that is used by housing authorities to determine rents for the Section 8 Housing Choice Voucher program, site-based Section 8 contracts, and housing assistance payment (HAP) contracts, and also to set rent ceilings in the HOME rental assistance program. FMRs are gross rent estimates; these estimates include shelter rent and utilities (not included are telephone, cable or satellite television). The principle is that 40 percent of standard units would be affordable if the household paid 30 percent of income for rent and utilities.

The FY2013 FMR for a two-bedroom unit within the Louisville MSA is $731, which is a 3 percent increase in rent from the FY2012 FMR for the same-sized unit. The hourly wage needed to afford a two-bedroom unit at FMR is $14.06; for a three-bedroom unit at FMR, it is $19.46/hour (National Low Income Housing Coalition, 2013). The FMRs for two-, three-, and four-bedroom rental units took an unprecedented percentage increase from the 2012 FMRs when compared to the increase in FMRs for one-bedroom units; the FMR for four-bedroom rental units rose 8.4 percent, a jump of 5 percent or higher than the two- and three- bedroom units.

The percentage of the population living in rental housing units in Louisville Metro/Jefferson County has fluctuated and eventually increased over the past 12 years; in 2012, 36 percent of the population were living in rental housing, as compared to 31 percent in 2006 and 35 percent in 2000 (U.S. Census, American Community Survey, 2010-2012).

The living wage calculation[1] for an adult with one child living in Louisville is $17.27; for an adult with two children it is $21.59. Though these wages are sufficient to afford a two- or three-bedroom rental unit, the typical[2] hourly rate for 68 percent of all workers is below $17.27 and only 20 percent of the employed workforce makes more than $21.59 (Massachusetts Institute of Technology, 2013).

MHC recommends that all economic and/or housing development or rehab projects support by Louisville Metro government contain housing affordable to those at 60 percent of median income; Louisville Metro actively engage in energy efficient rehabilitation of rental, as well as owner-occupied units in low-income neighborhoods, funding and the presentation of demand-side management programs by LG&E to the Public Service Commission; the Land Development Code be amended to eliminate legal bars to multifamily housing and to encourage all development to include housing affordable to those at 60 percent of median income; and to fully fund the Louisville Affordable Housing Trust Fund.

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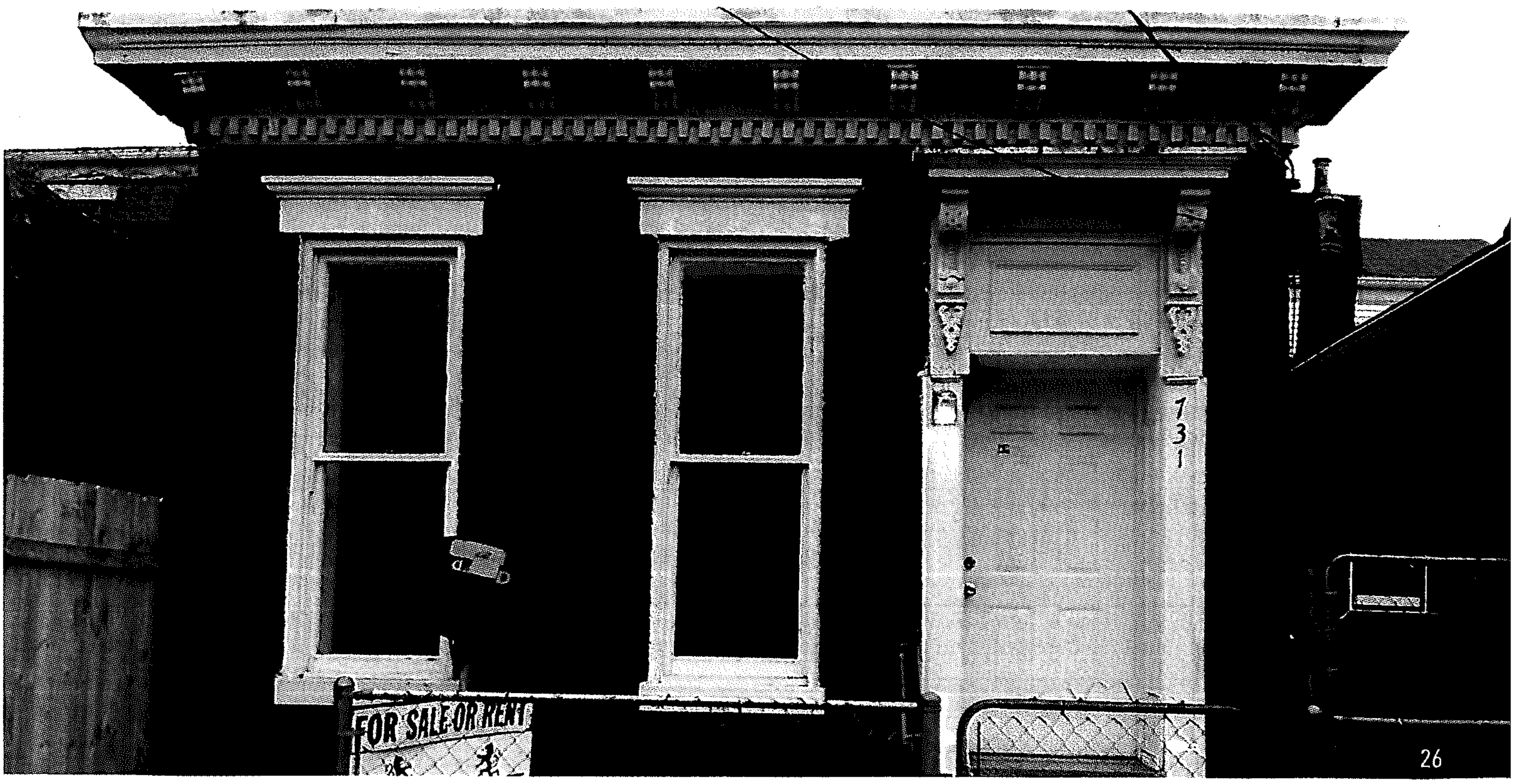
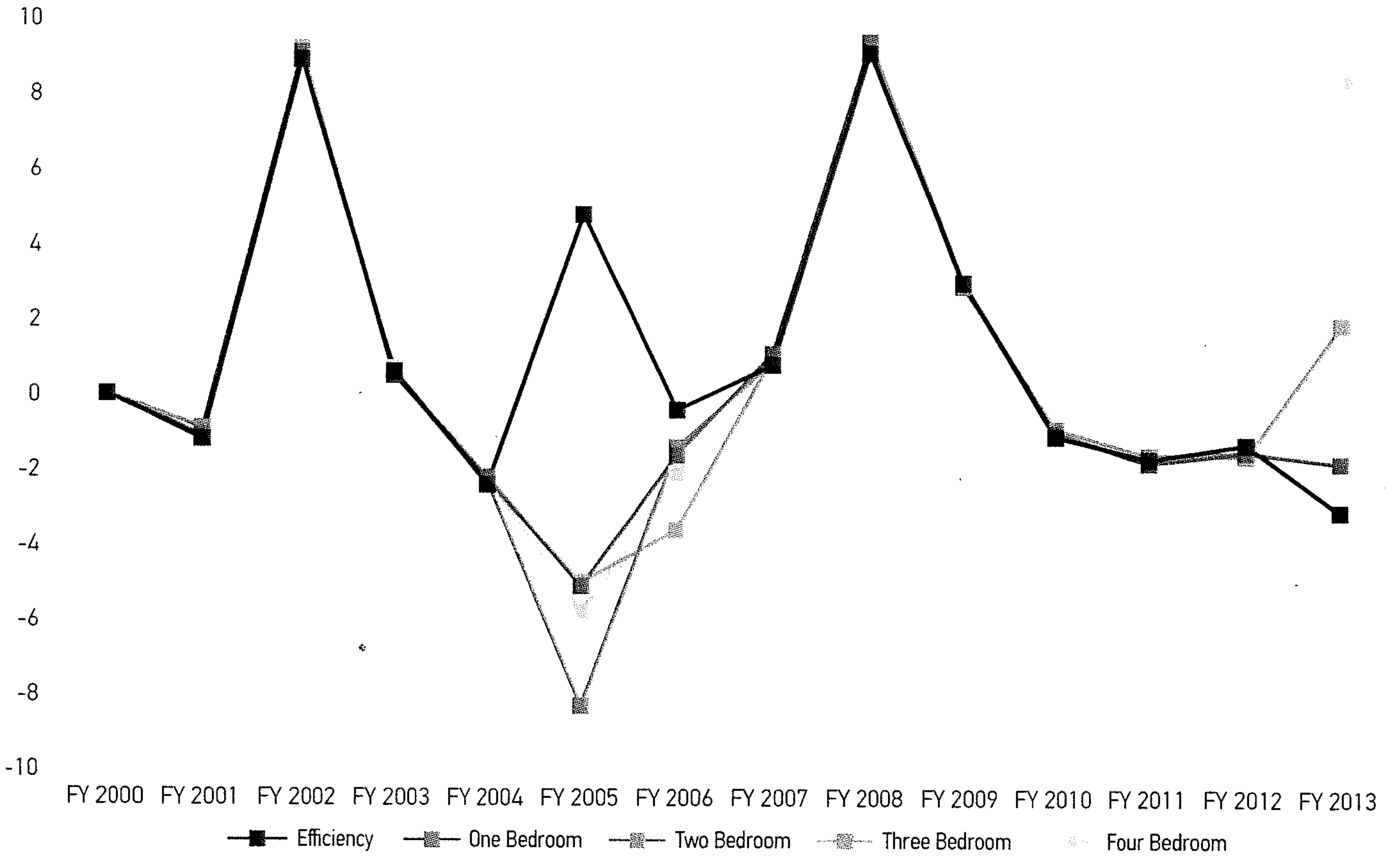
1 The definition of living wage is the income needed to meet the minimum standard of living; the calculations factor in cost of living for a community or region, normal expenses, and median wages for the specified area or region.

2 Typical is defined by the authors of the Living Wage Calculator as 'median' income; http://livingwage.mit.edu/.



Percentage of Change in Fair Market Rents by Unit Bedrooms Louisville MSA in 2013 Dollars



Living Wage Calculation for Louisville / Jefferson County, Kentucky

Hourly Wages	1 Adult	1 Adult, 1 Child	1 Adult, 2 Children	1 Adult, 3 Children	2 Adults	2 Adults, 1 Child	2 Adults, 2 Children	2 Adults, 3 Children
Living Wage	$8.28	$17.27	$21.59	$27.57	$13.33	$16.27	$17.69	$21.15
Poverty Wage	$5.21	$7.00	$8.80	$10.60	$7.00	$8.80	$10.60	$12.40
Minimum Wage	$7.25	$7.25	$7.25	$7.25	$7.25	$7.25	$7.25	$7.25

SOURCE: Massachusetts Institute of Technology, 2013

Production and Rehabilitation of Affordable Housing

Public Housing

Public housing serves low-income families, the elderly, and people with disabilities and is managed by local housing authorities. There are eight housing authorities in the Louisville MSA: Louisville Metro; Bardstown, KY (which serves Nelson County); Eminence, KY; Shelbyville, KY; Charlestown, IN; Jeffersonville, IN; New Albany, IN; and Sellersburg, IN (which is currently under the management of the Charlestown Housing Authority).

The total number of public housing units within the Louisville MSA is 6,253. Within the past year Louisville Metro Housing Authority units increased in number by 39; these are replacement units associated with HOPE VI projects.

Section 8 Housing Choice Vouchers

Within the Louisville MSA, there were 326 fewer Section 8 Housing Choice Vouchers issued than in 2012. This drop is due in large part to the sequestration initiated by Congress which began in March 2013. It is estimated that this $938 million reduction in funding for the Housing Choice Voucher program will negatively affect 140,000 low-income families across the United States (Center on Budget and Policy Priorities, 2013[1]).

Locally, this decrease in funding resulted in a loss of 329 Housing Choice Vouchers for Louisville Metro, an increase of 70 for the eight Kentucky counties within the Louisville MSA (Bullitt, Henry, Meade, Nelson, Oldham, Shelby, Spencer, and Trimble), and 54 fewer vouchers in Clark County and 24 fewer vouchers in Floyd County in southern Indiana. The number of vouchers remained constant in Harrison County and there was an increase of 11 vouchers in Washington County. In 2013, the total number of Section 8 Housing Choice Vouchers for the Louisville MSA was 10,950 as compared to 11,276 in 2012.

Section 8 Site-Based

There was a loss of seven Section 8 Site-Based units in Louisville Metro and there was no change in the number of Site-Based units throughout all of the other Kentucky and Indiana counties that comprise the Louisville MSA. Though the number of these units did not show a significant drop over the past year (7,534 units in 2013 as compared to 7,541 in 2012), the number of Louisville Metro Section 8 Site-Based units in 2013 is 382 less than what was reported in the 2007 *State of Metropolitan Housing Report*;[2] this reduction in units is a balance of a gain of 73 units in the Louisville MSA Kentucky counties and a 455 unit reduction of Louisville Metro site-based units; the number of units remains unchanged at 1,209 in the southern Indiana counties that are within the Louisville MSA.

Funding for any additional site-based units relies solely on a local Public Housing Authority; HUD only provides funding to renew contracts for current site-based units.

Waiting Lists

There are nearly 24,000 households on the Louisville Metro Housing Authority's (LMHA) waiting list for either public housing or a Section 8 Housing Choice Voucher. This is an increase of over 2,000 or 10 percent of the number of applicants from a year ago. The number of households on the waiting lists for Section 8 Housing Choice Vouchers and Public Housing units throughout the other Kentucky and Indiana counties that comprise the Louisville MSA has increased by 385, which is 26 percent higher than what was reported in 2012. Some counties, such as Bullitt and Meade, had increases in the 50 percent range, and the New Albany Indiana Housing Authority reported a 31 percent increase in the number of households on their voucher waiting list that extends over a three-year waiting period.

This increase is most likely the result of the March 2013 sequestration; as families using housing choice vouchers are able to cycle out of the program, the housing agencies administering the housing choice vouchers have not been able to reissue these vouchers to families on waiting lists (Center on Budget and Policy Priorities, 2013).

MHC recommends that the Louisville Metro Housing Authority revise its policies to ensure that LMHA provides equal housing opportunities to lowest income families. MHC also recommends that LMHA ensures that their replacement practices guarantee that the number of units available for families is not diminished in favor of units with fewer bedrooms. MHC further recommends that the Land Development Code be amended to provide more opportunities for multifamily development and provide incentives to create units that meet Fair Market Rent levels.

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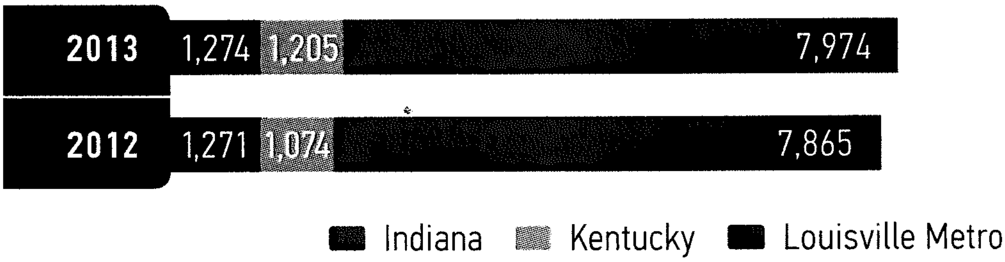
1 http://www.cbpp.org/files/4-2-13hous.pdf, retrieved October 17, 2013

2 Prior SMHRs did not report number of section 8 Site-Based housing units.

Section 8: Vouchers and Site-Based Units

Public Housing Units

Low Income Housing Tax Credits



2013 Inventory of Federally-Subsidized Affordable Housing Units

Louisville MSA, 2013	Louisville Metro	Indiana	Kentucky MSA Counties	Louisville MSA
Total Section 8 Vouchers	8,578	1,167	1,205	10,950
Total Units Public Housing	4,164	1,701	388	6,253
Total Section 8 Site-Based	5,287	1,209	1,038	7,534
Total LIHTC	7,974	1,274	1,205	10,453

2012 Inventory of Federally-Subsidized Affordable Housing Units

Louisville MSA, 2012	Louisville Metro	Indiana	Kentucky MSA Counties	Louisville MSA
Total Section 8 Vouchers	8,907	1,234	1,135	11,276
Total Units Public Housing	4,125	1,702	383	6,210
Total Section 8 Site-Based	5,294	1,209	1,038	7,541
Total LIHTC	7,865	1,271	1,074	10,210

MEASURE 5

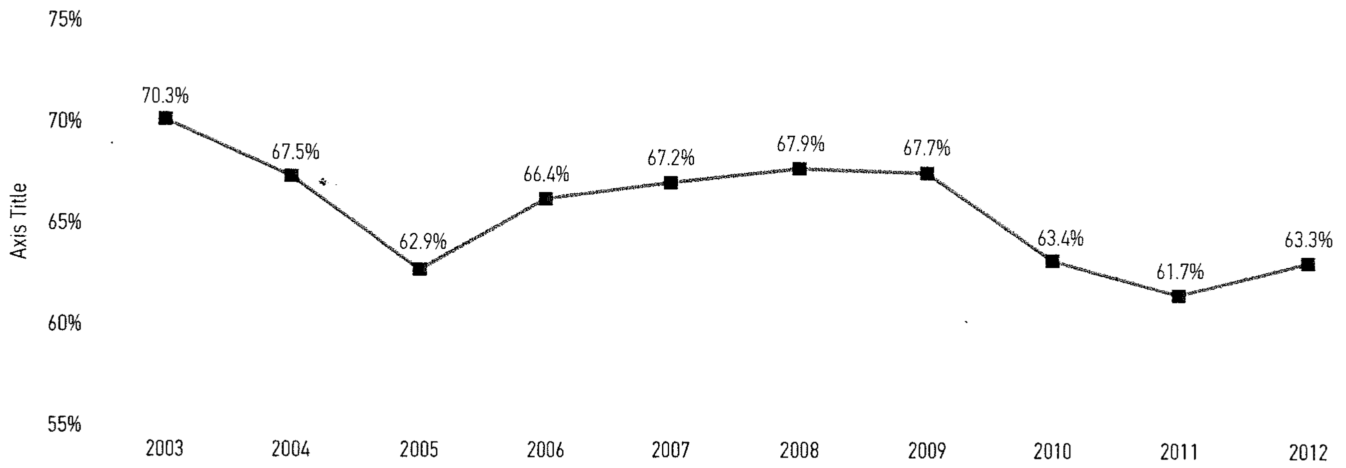
Homeownership Rates

In 2012, homeownership rates in the Louisville MSA increased to 63.3 percent from 62 percent in 2011, closely tracking the rate for all U.S. MSAs, though this is still well below the 2003 number of 70 percent. The average homeownership rate for all MSAs in the U.S. was 64 percent, continuing the national downward trend which has been occurring since 2006. Many factors contribute to homeownership rates including interest rates, availability of affordable housing, access to mortgages, and the consumer debt burden (see Measure 6).

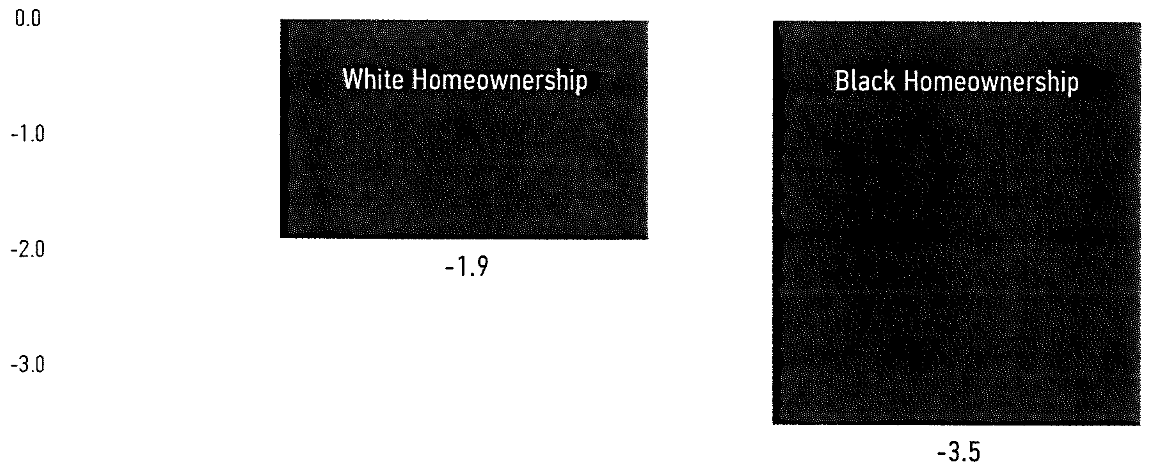
Rates of homeownership nationally show distinct differences based on race. White homeownership is at 70 percent while black homeownership is only 44 percent. While homeownership for both blacks and whites has dropped since 2003, black homeownership has decreased by 4 percentage points compared to a decrease of only 2 percentage points for whites. Since 2008, black homeownership has decreased 2 percentage points more than white homeownership.

MHC recommends budget and credit counseling for high school students; easy access to foreclosure counseling; and ownership preparation counseling. MHC also recommends that Louisville Metro lead discussions about non-traditional forms of ownership in our area that combine elements of rental and ownership in order to provide affordable housing and an opportunity for building an equity asset, as well as addressing the vacant property issues. MHC recommends development of a Financial Education Providers Network that establishes standards for financial education, shares best practices among providers, ands acts as a central portal for anyone who is looking for financial education for themselves or for people they serve.

Louisville MSA Homeownership Rate 2003–2012



Percentage Point Change in U.S. Homeownership Rates 2008–2012



MEASURE 6

Affordability

Last year, notable improvement in the housing market was evidenced by increasing home prices. This trend has continued with a 12 percent increase in the national median house price from March 2012 to March 2013. Market recovery has been attributed to record low mortgage interest rates, employment growth, low inventories of properties for sale, and distressed home sales. Housing cost burdens, however, are widespread with 18 percent of all U.S. households devoting at least 50 percent of their incomes to housing costs (*See graphs below*). (Joint Center for Housing Studies, 2013) By HUD standards affordable housing should constitute approximately 30 percent or less of household income, so while the housing market is improving, affordability continues to be an issue.

A considerable number of homebuyers' attempts to secure loans are thwarted by stringent credit score requirements. According to Ellie Mae (a provider of automated programs for the residential mortgage industry), first-quarter 2013 conventional mortgage applicants with average credit scores of 729 or below were being denied; this cutoff is up slightly from 2012 reports. For approved applicants, interest rates, as low as 3.57 percent for a 30-year fixed-rate mortgage in March 2013, have been a driving factor in making mortgage payments affordable by offsetting the increase in home prices.

Still the Federal Housing Administration (FHA) and Federal Housing Finance Agency (FHFA) fees, raised as a result of the market crisis, have resulted in some inflation of monthly payments, which impacts affordability. Looking to the future, groups with decreased potential for buying power are expected to grow. In the next 10 years, minorities and young adults, groups that historically have less access to financial resources for down payments, are projected to contribute significantly to household growth in the U.S.

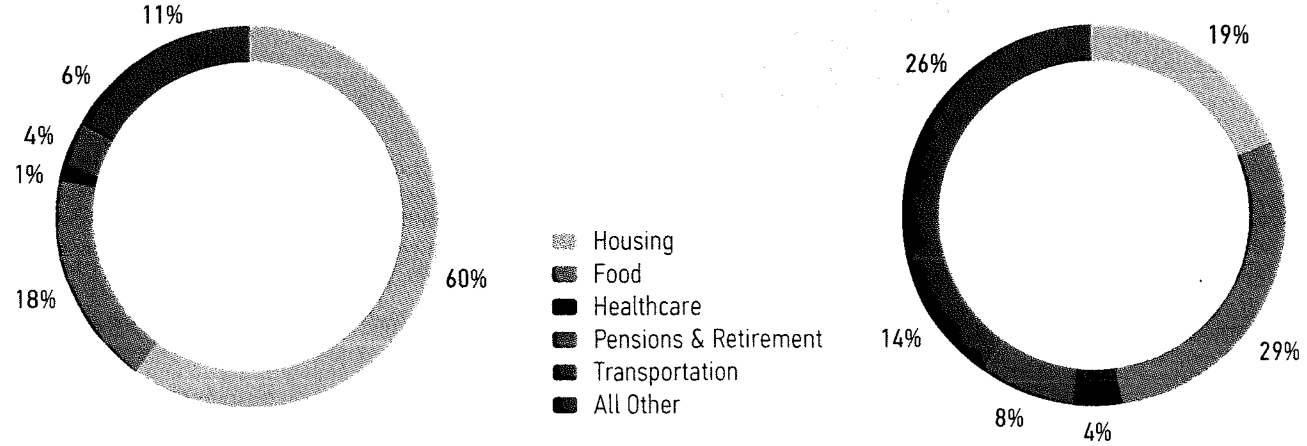
Some existing homeowners have taken advantage of the Home Affordable Refinance Program (HARP) in order to refinance with a lower interest rate, effectively decreasing their monthly payments. Nonetheless, in 2012, millions of U.S. homeowners remained behind on mortgage loan payments in foreclosure. The Home Affordable Modification Program (HAMP) is being continued through 2015 in an effort to support loan adjustments averting foreclosure.

A recent development in the housing market is the increase in institutional investors buying distressed properties. Their ability to make up-front cash payments for homes is often given preference by sellers and may hamper the home-buying efforts of those individuals reliant on financing (Khater, 2013). The impact of this trend will be an important one to pay attention to in the future. (See Understanding Trends in Single-Family Home Rental Markets: National Investors)

MHC recommends that Louisville Metro develop a loan pool for affordable housing to assist low- and moderate-income potential homebuyers to obtain financing, including financial counseling as a prerequisite, to respond to new mortgage rules that make it more difficult to obtain financing in the market. MHC recommends development of a Financial Education Providers Network that establishes standards for financial education, shares best practices among providers, ands acts as a central portal for anyone who is looking for financial education for themselves or for people they serve.

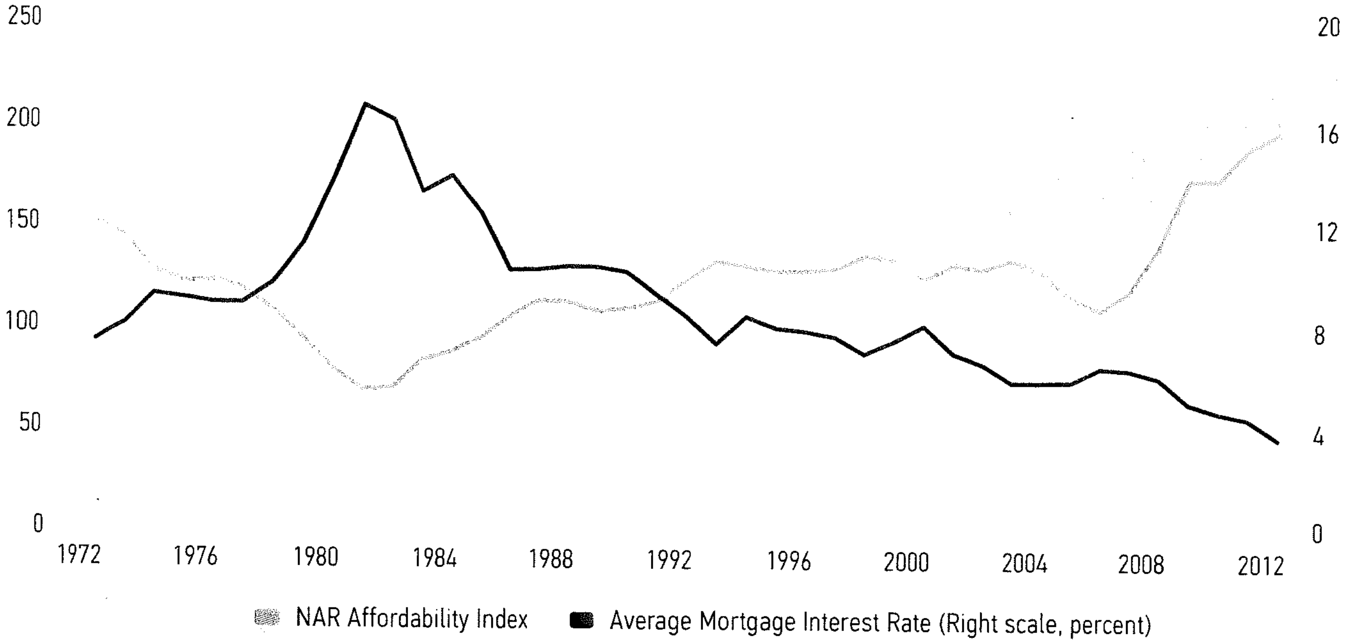
Low-Income Families with Severe Cost Burdens Have Much Less to Spend on Other Necessities than Those with Affordable Housing

Share of Average Monthly Expenditures for Bottom-Quartile Families with Children



SOURCE: Harvard Joint Center for Housing Studies, The State of the Nation's Housing 2013, www.jchs.harvard.edu. All rights reserved.

Low Mortgage Interest Rates Helped to Lift Affordability to a Record High in 2012



SOURCES: JCHS tabulations of Freddie Mac, Primary Mortgage Market Survey; National Association of Realtors®, Housing Affordability Index.

MEASURE 7

Foreclosures

Foreclosures in Jefferson County were down 33 percent from 3,458 in 2011 to 2,308 in 2012. While foreclosures have been decreasing since 2010, this is still 83 percent higher than foreclosures in 2002. The rest of the Louisville MSA saw a total of 2,944 foreclosures, with 1,439 in Kentucky counties outside Jefferson County and 1,505 in Indiana counties. Indiana counties overall saw a 24 percent increase in foreclosures, while the Kentucky counties saw a 45 percent increase in foreclosures from 2011 to 2012.

The U.S. saw continuing declines in the number of foreclosures in 2012 with a total of 2,304,941 filings, down 15 percent from 2011's 2,698,967 foreclosures. The number of properties with foreclosure proceedings declined as well from 1,887,777 in 2011 to 1,836,634 in 2012, an almost 3 percent decrease. One in 72 households in the U.S. had at least one foreclosure in 2012 (RealtyTrac, 2013).

Housing vacancy rates

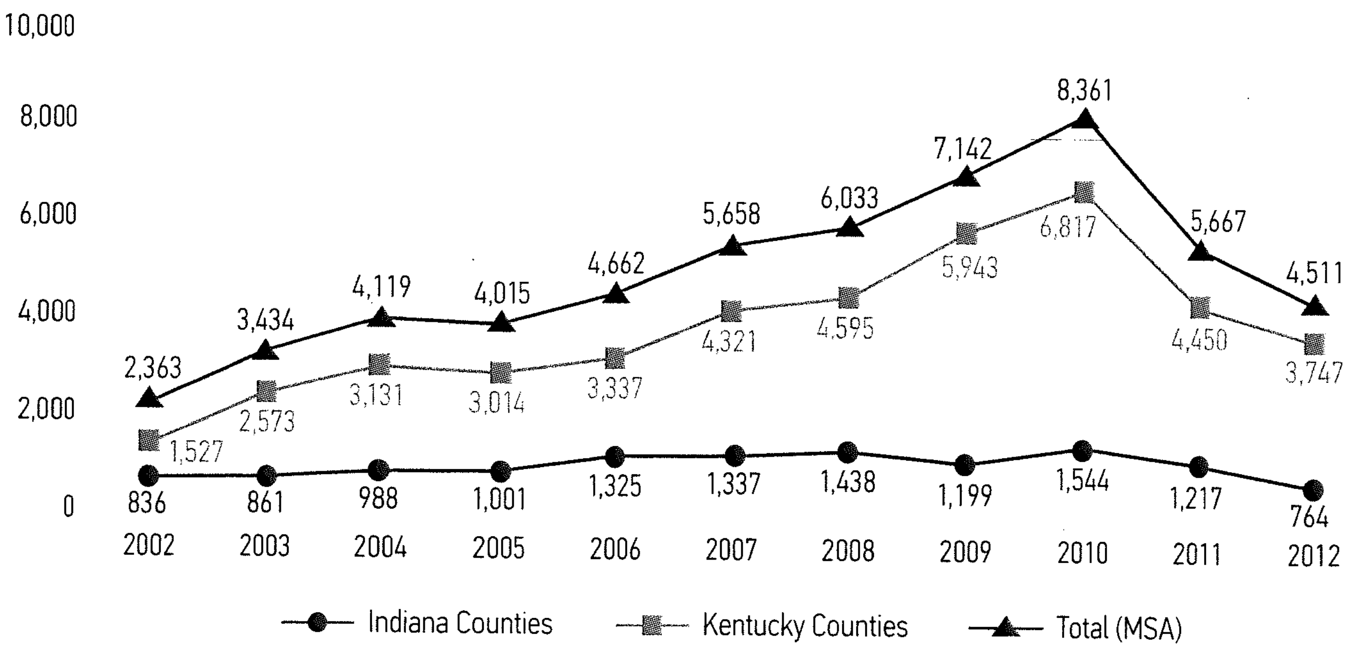
Homeowner vacancy in the Louisville MSA remained steady at 2.4 percent from 2011, similar to the rates for 2008 and 2009. This is slightly above the national average of 2 percent.

The Louisville MSA had a rental vacancy of 7.2 percent in 2012, well below the national average of 8.7 percent. This is a decline from the Louisville MSA's 2011 vacancy rate of 10.2 percent as well as 2009's high of 12.1 percent.

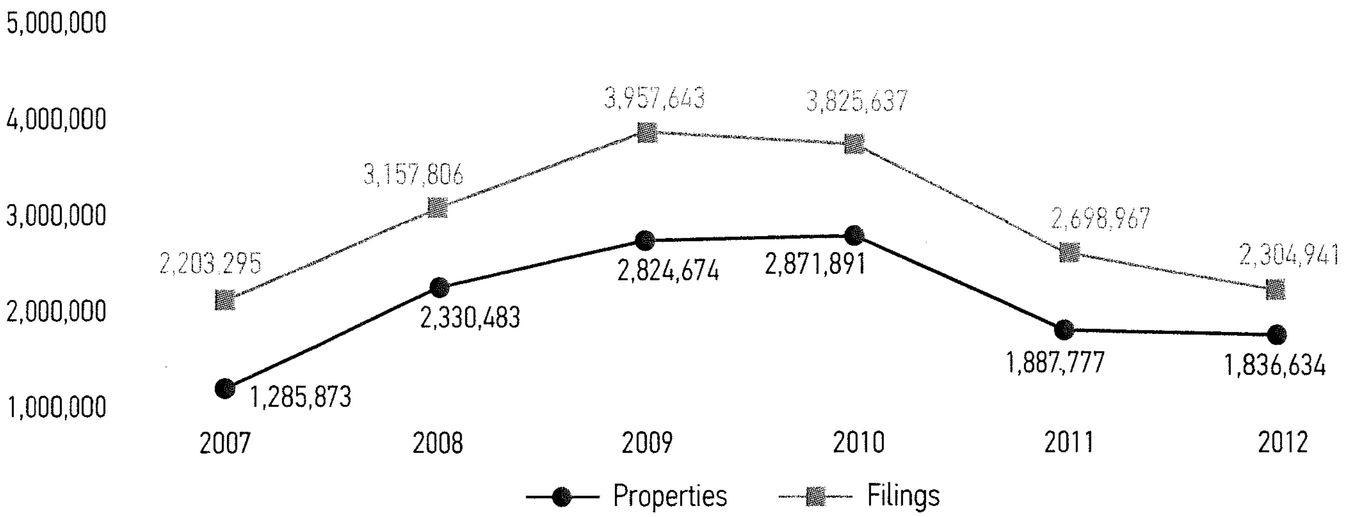
The foreclosure crisis has also impacted rental vacancy rates. Some foreclosed homes are being used for single-family rental homes. The American Housing Survey found that in 2009 about 9.1 percent of rental housing stock was owner-occupied just two years earlier (Harvard Housing Study, 2011). Even federally-owned foreclosed properties, such as those acquired by Fannie Mae and Freddie Mac, may eventually find their way to the rental market (Dennis, 2011).

MHC recommends passage of a proposed ordinance in Louisville Metro creating a registry for properties as they become the subject of a foreclosure, including a requirement that the plaintiffs designate a local representative to be responsible for upkeep if the property becomes vacant. MHC recommends local control of the collection of delinquent taxes; a stronger Land Bank system; and funding loss mitigation counseling and legal assistance to debtors.

Louisville MSA Foreclosures, 2002–2012



U.S. Foreclosures, 2007–2012



Numbers of Foreclosures Started (Ordered) in Kentucky Counties in the Louisville MSA

County	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	% Change from 2002 to 2012	% Change from 2011 to 2012
Bullitt	104	171	N/A	250	300	450	450	490	450	365	500	381%	37%
Oldham	71	89	105	112	127	140	223	300	298	171	295	315%	73%
Henry/Trimble	N/A	N/A	116	81	108	120	158	114	128	90	116	0%	29%
Nelson	N/A	N/A	125	125	156	178	162	194	236	114	40	-68%	-65%
Shelby	N/A	80	83	86	101	134	140	223	228	144	261	226%	81%
Spencer	N/A	N/A	N/A	30	46	76	78	115	93	52	128	327%	146%
Meade	90	72	92	102	89	134	120	125	85	56	99	10%	77%
Total	**1,527**	**2,573**	**3,131**	**3,014**	**3,337**	**4,321**	**1,331**	**1,561**	**1,518**	**992**	**1,439**	**-6%**	**45%**
Jefferson	**1,262**	**2,161**	**2,610**	**2,508**	**2,710**	**3,089**	**3,264**	**4,382**	**5,299**	**3,458**	**2,308**	**83%**	**-33%**

Numbers of Foreclosures Started (Filed) in Indiana Counties in the Louisville MSA

County	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	% Change from 2002 to 2012	% Change from 2011 to 2012
Clark	369	385	429	455	621	655	642	509	750	556	741	101%	33%
Floyd	253	212	323	304	379	341	424	395	375	380	423	67%	11%
Harrison	112	141	117	152	159	155	198	138	211	147	191	71%	30%
Washington	102	123	119	90	166	186	174	157	208	134	150	26%	12%
Total	**836**	**861**	**988**	**1001**	**1,325**	**1,337**	**1,438**	**1,199**	**1,544**	**1,217**	**1,505**	**52%**	**24%**

MEASURE 8

Homelessness

In 2012, a total of 10,378 unduplicated persons accessed homeless services in the Louisville MSA, 1,576 in southern Indiana and 8,802 in Louisville Metro (Coalition for the Homeless, 2012; Haven House, 2012). This total represents a 2 percent increase since 2011, when a total of 10,187 were served. In Louisville Metro, the number of families accessing services increased by 13 percent since 2011. In addition, the number of children accessing services increased by a startling 18 percent. However, the number of homeless veterans decreased by 20 percent and the overall number of chronically homeless individuals decreased by 9 percent. This total includes both unsheltered and sheltered individuals in emergency shelters, transitional housing facilities, domestic violence shelters, and service facilities with no overnight shelter. It does not include those in treatment centers, permanent supportive housing units, or institutions, although individuals in these settings are at high risk for returning to homelessness. In addition, only the unsheltered homeless accessing services were counted with no extrapolation made for those not accessing services. Therefore, this number should be considered a conservative estimate of the number of homeless individuals in the Louisville MSA.

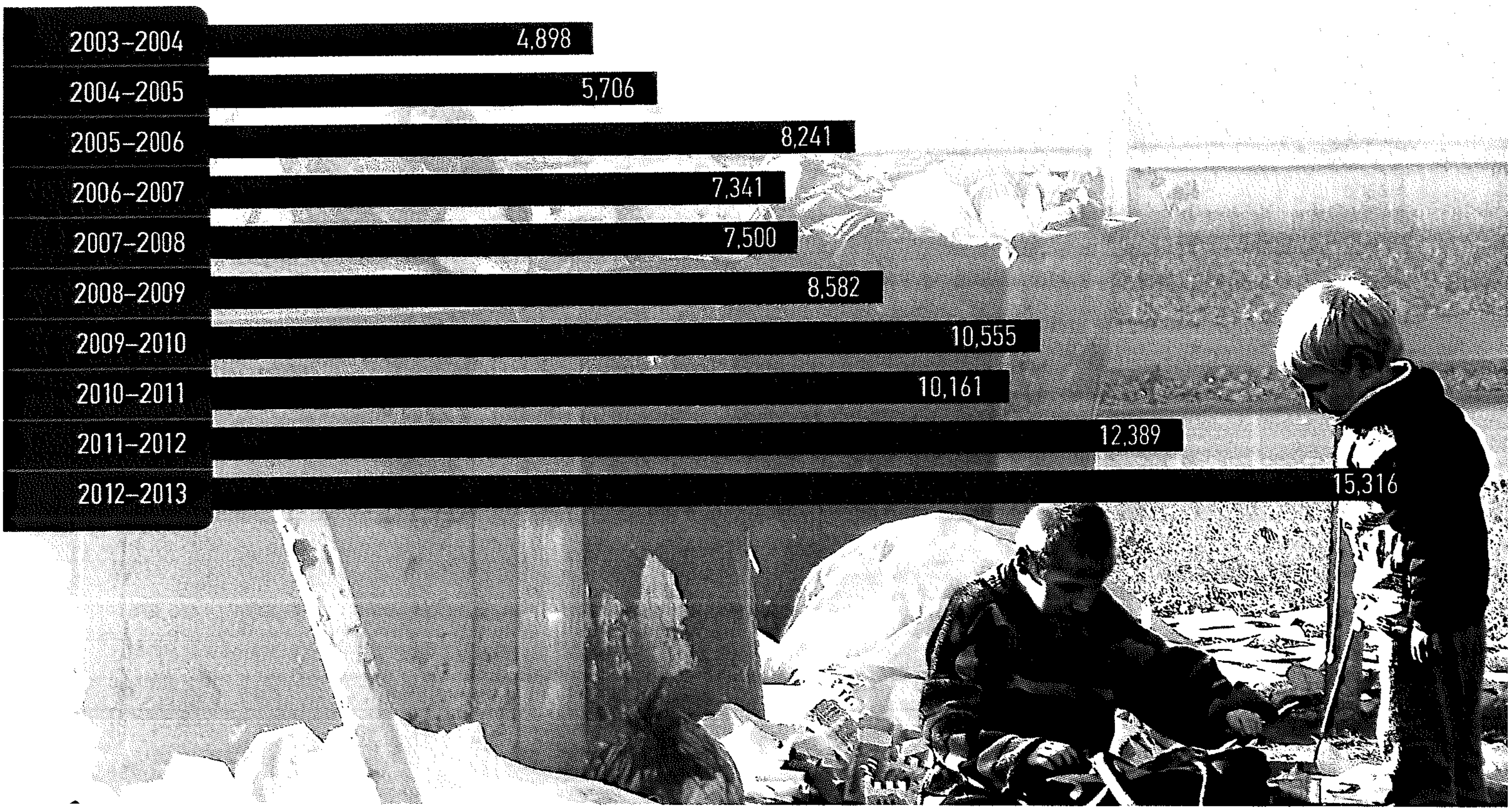
Homeless Students in Public Schools

During the 2012-13 school year, Jefferson County Public Schools (JCPS) had 15,316 homeless students out of a total enrollment of 100,457. This is a 24 percent increase from the 12,389 homeless students the previous year. The number of homeless students in JCPS has tripled since the 2003-04 school year.

Seventeen of the 18 other school systems in the Louisville MSA track the number of homeless students in their schools. Of these 17 school systems, seven documented an increase in the percentage of homeless students – Bullitt County Public Schools, Oldham County Schools, Shelby County Public Schools and Spencer County Public Schools in Kentucky, and Clarksville Community Schools, the New Albany-Floyd County Consolidated School Corporation and Salem Community Schools in Indiana.

MHC recommends: (1) affordable housing targeted to the lowest income individuals and families living on the minimum wage of $7.25 an hour; (2) transitional housing that includes life-changing supports such as education, child care and life skills; and (3) changes to the Louisville Metro Land Development Code to permit and encourage multifamily housing at lower price points throughout Jefferson County.

Homeless Students Attending JCPS (pre-K – 12)



School System	Homeless Students in 2012-2013	Total Enrollment	Percentage of total enrollment 2012-13	Percent change from 2011-2013	Percentage of total enrollment 2011-12
Jefferson County Public Schools	**15,316**	**100,457**	**15.2%**	**2.1%**	**13.2%**
Kentucky Counties within Louisville MSA					
Bullitt County Public Schools	259	13,111	2.0%	0.5%	1.4%
Henry County Public Schools	8	2,235	0.4%	-0.4%	0.8%
Meade County Schools	9	5,117	0.2%	-0.4%	0.6%
Nelson County School District	14	4,770	0.3%	-2.4%	2.7%
Oldham County Schools	172	11,877	1.4%	0.2%	1.2%
Shelby County Public Schools	71	6,745	1.1%	0.5%	0.5%
Spencer County Public Schools	106	2,813	3.8%	1.1%	2.7%
Trimble County Schools	6	1,362	0.4%	-0.9%	1.3%
Indiana Counties within Louisville MSA					
Clark County					
Clarksville Community Schools	77	1,279	6.0%	3.4%	2.6%
Greater Clark County Schools	43	10,600	0.4%	0.0%	0.4%
West Clark Community Schools					
Floyd County					
New Albany-Floyd County Consolidated School Corporation	128	11,361	1.1%	0.9%	0.2%
Harrison County					
Lanesville Community School Corporation	0	637	0.0%	0.0%	0.0%
North Harrison Community Schools	0	2,194	0.0%	-0.1%	0.1%
South Harrison Community School Corporation	36	3,112	1.2%	-0.5%	1.7%
Washington County					
East Washington School Corporation	61	1,540	4.0%	-0.8%	4.7%
Salem Community Schools	101	1,957	5.2%	1.7%	3.5%
West Washington School Corporation	0	423	0.0%	0.0%	0.0%

MEASURE 9

CDBG and HOME Funds

Community Development Block Grant (CDBG)

The Community Development Block Grant program (CDBG), which is administered by HUD, has been a major financing resource for nearly 40 years. CDBGs supplement funding for community development projects that provides safe and affordable housing, as well as economic development projects for low- and moderate-income persons. Annual grants are awarded to Entitlement Communities, defined as either the principal city within a Metropolitan Statistical Area (MSA), a metropolitan city with a population of at least 50,000, or an urban county with a population of at least 200,000 (excluding the population of an entitled city). Louisville Metro and New Albany each qualifies as a CDBG entitlement community.

Nearly three-quarters of the Louisville Metro CDBG expenditures that totaled $12,389,647 during the 2012 program year were directed to clearance/property demolition (24 percent), housing projects (22 percent), public improvements (15 percent), and public services (11 percent) (Louisville Metro Department of Community Services and Revitalization, 2013).

Clearance/property demolition and public improvement projects include the demolition of 46 vacant property structures, clearance and infrastructure improvements for the Smoketown HOPE VI project, and sidewalk improvements throughout the city. Public service comprises programs offered by the Louisville Urban League, Legal Aid Society, Inc., Housing Partnership, Inc., as well as the Family Economic Success Program (Louisville Metro Department of Community Services and Revitalization, 2013).

Other expenditures include HOME Investment Partnerships Program funds in the amount of $3,103,348; $868,540 in Emergency Solutions Grants (ESG); and $433,914 in Housing Opportunities for Persons with AIDS (HOPWA) funds (Louisville Metro Department of Community Services and Revitalization, 2013).

Louisville expects to receive $10,449,251 in CDBG dollars for program year 2013; this is a 7 percent increase in funding from the previous year. Other expected resources include $2,482,928 in HOME funds; $530,918 ESG funding; and $710,931 in HOPWA funds.

New Albany's 2012 CDBG Expenditures totaled $650, 072. The majority of these funds were spent on Minor Housing Rehabilitation and the Emergency Repair Program (30 percent) and Sidewalk Improvements and a feasibility study to reconfigure and improve traffic and pedestrian mobility and safety for one of the city's major intersections (43 percent). As noted in their CDBG Action Plan for Program Year 2013, New Albany has proposed a $1,034,002 CDBG budget; funding is an expected $637,248 in CDBG funds, $391,754 in reallocated funds, and $5,000 of program income (C. Krauss, personal communication, July 9, 2013).

HOME Investment Partnerships

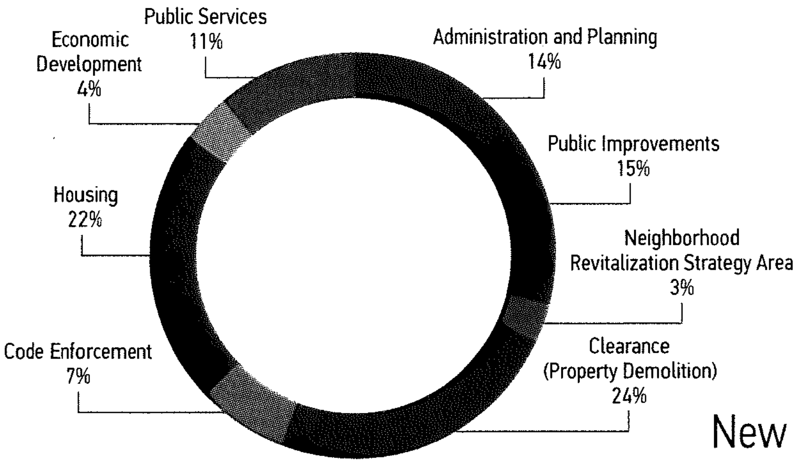
The HOME Investment Partnerships Program is also administered by HUD in an effort to increase the availability of decent, safe, sanitary, and affordable housing, especially rental housing for very low-income and low-income families. HOME funds can be used for acquisition, rehabilitation, and new construction of housing, and tenant-based rental assistance and housing assistance can also be provided in HUD approved forms of investment such as loans, advances, equity investments, and interest subsidies.

For program year 2012, Louisville received $2,846,075 ($2,518,531 formula grant and $327,544 program income); the 2012 HOME funds received was a 29 percent decrease from the 2011 formula grant ($3,541,431). Expenditures for program year 2012 were $3,103,348, with about two-thirds of the distribution of the HOME funds for the Rental Development Program (31 percent) and 32 percent was directed at New Construction/Community Housing Development Organizations, also known as CHDOs (Louisville Metro Department of Community Services and Revitalization, 2013).

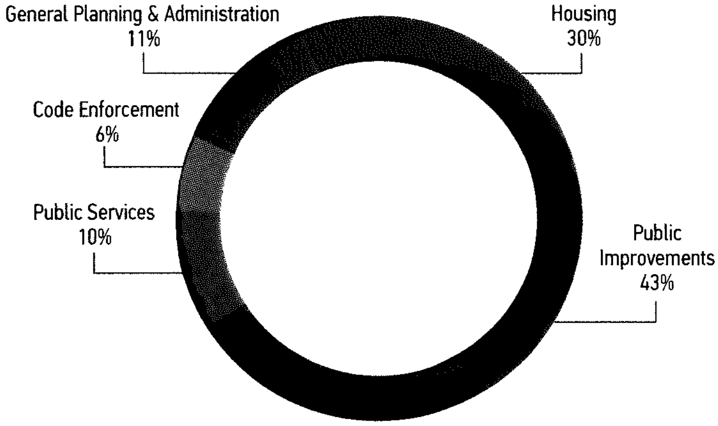
HOME funding for program year 2013 is expected to be $2,482,928, a 1 percent decrease from the 2012 program year. Although New Albany receives CDBG funds from HUD, the city does not receive HOME program funding.

MHC advocates that funds coming from HUD be used to create housing that is affordable for families with incomes under 50 percent of median throughout Louisville as part of furthering fair housing; MHC also advocates creation of local resources through the Louisville Affordable Housing Trust Fund and through a state program to allow localities to raise taxes for projects. MHC advocates that all powers be used to ensure that affordable housing is part of any project that requires Louisville government participation whether financial or regulatory.

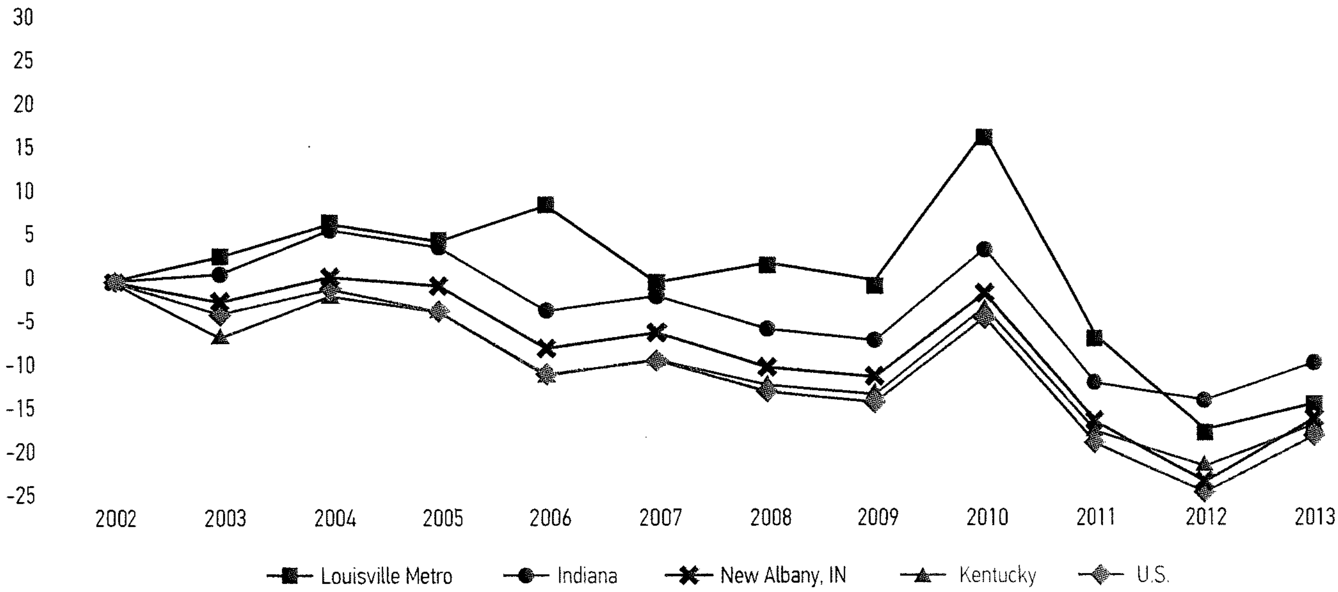
Louisville Metro CDBG Expenditures 2012



New Albany CDBG Expenditures 2012



Percentage change in HUD CDBG Dollars from 2002-2013 in 2013 Dollars



Data Sources

Measure 1: *Concentration of Subsidized Housing* pg. 20

Statistics on subsidized housing by Metro Council district were obtained by geocoding administrative data by street address and then capturing the data for each district. Subsidized housing units data were provided by the Louisville Metro Housing Authority and the Kentucky Housing Corporation. The Metro Council Districts layer and the Address Sites layer were provided by LOJIC (Louisville/ Jefferson County Information Consortium).

Measure 2: *Housing Segregation by Income, Race/Ethnicity, and Gender* pg. 24

The percentages of Black or African-American Alone, Hispanic or Latino Origin by Race, and Female-Headed Households with Children Under 18 are calculated from 2010-2012 American Community Survey 3-Year Estimates tables. The poverty data were drawn from the 2010-2012 American Community Survey 3-Year Estimates.

Measure 3: *Fair Market Rents* pg. 26

Annual income data were obtained from the Massachusetts Institute of Technology Living Wage Calculator (http://livingwage.mit.edu). Fair Market Rent data were gathered from the U.S. Department of Housing and Urban Development (HUD), and household population data were retrieved from the 2010-2012 American Community Survey 3-Year Estimates.

Measure 4: *Production and Rehabilitation of Affordable Housing* pg. 28

Subsidy data were obtained from the Louisville Metro Housing Authority; Kentucky Housing Corporation; Indiana Housing and Community Development Authority; from Kentucky housing authorities in Bardstown, Eminence, and Shelbyville; from Indiana housing authorities in New Albany, Jeffersonville, Charlestown, and Sellersburg; Community Action of Southern Indiana (CASI); Hoosier Uplands; and HUD. Section 8 and public housing numbers refer to units allocated by HUD; LIHTC numbers refer to units in service.

Measure 5: *Homeownership Rates* pg. 30

Owner and renter occupant status data were obtained from the 2010-2011 American Community Survey 3-year Estimates and the U.S. Census Bureau's Annual Statistics on Housing Vacancies and Homeownership. The definition of the Louisville Metropolitan Statistical Area (MSA) changed between 2000 and 2007; however, we report 2000 data for the same counties as those included in the 2003 definition of the Louisville MSA.

Measure 7: *Foreclosures* pg. 33

Court records regarding foreclosure data are maintained differently in the two jurisdictions of the Louisville MSA. Therefore, for all Kentucky counties in the Louisville MSA, we have defined the rate to be the number of actual foreclosures (or orders of sale) as a percentage of the number of owner-occupied homes with mortgages. The foreclosure rates for Indiana counties in the MSA reflect the number of foreclosures filed as a percentage of the number of owner-occupied homes with mortgages for all Indiana counties in the MSA. The number of foreclosures were obtained from the relevant court clerks in each county. Housing vacancy data were retrieved from HUD.

Measure 8: *Homelessness* pg. 35

Homeless figures were provided by the Coalition for the Homeless for the Kentucky counties and Haven House for the Indiana counties. Homeless student statistics were provided by the relevant school systems as well as the Indiana Department of Education and Kentucky Department of Education.

Measure 9: *CDBG and HOME Funds* pg. 37

Data were obtained from Louisville Metro Department of Community Services and Revitalization, Louisville Metro Housing Authority and the New Albany Economic and Redevelopment Department.

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ELCA- South Central Conference of Lutherans

First Capital Bank of Kentucky

Habitat for Humanity of Metro Louisville

Home of the Innocents

Housing Partnership, Inc.

Jewish Community of Louisville

Kroger Mid-South

LDG Development LLC

Louisville Urban League

PrimeLending

Republic Bank

River City Housing

Sisters of Charity of Nazareth

US Bank

Your Community Bank

Supporting Members
($200 – 499)

Borders & Borders Attorneys at Law

Carpenters Local 2501

Supporting Members (continued)
($200 – 499)

Center for Neighborhoods

Center for Nonprofit Excellence

Center for Women & Families

Citizens Union Bank

Coalition for the Homeless

Dreams With Wings

Family Scholar House

Farris Mediation Services

HMR Associates, Inc.

Kentucky Bankers Association

Jefferson County Teachers Association

Jewish Family & Career Services

Kentucky Habitat for Humanity

Kentucky State AFL-CIO

KIPDA Area Agency on Aging

Lexington Fair Housing Council

Louisville Central Community Center

Louisville Metro Human Relations Commission

Metro Bank

Metro United Way

Network Center for Community Change

New Albany Department of Redevelopment

New Albany Housing Authority

St. Boniface Catholic Church

University of Louisville School of Public Health

Vision Homes LLC

Wellspring

Sustaining Members
($75 – $199)

AARP Kentucky State Office

Allgeier Company

Cedar Lake Residences, Inc.

Citizens of Louisville Organized & United Together (CLOUT)

Downtown Development Corporation

Fitzio, Inc.

Sustaining Members (continued)
($75 – $199)

Highland Presbyterian Church

Homeless & Housing Coalition of Kentucky

House of Ruth

Kentucky Equal Justice Center

Kentucky Resources Council

National Council of Jewish Women Louisville Section

New Hope Services

Project Warm

Rodman Agency

Seven Counties Services

Shelby Park Neighborhood Association

Society of St. Vincent de Paul

St. John Center, Inc.

St. Williams Church

Thomas Jefferson Unitarian Church

Wells Fargo Home Mortgage

Zion Community Development Corporation

Neighborhood Members
($1 – $74)

Americana Community Center

Anne Braden Institute for Social Justice Research

Coalition for the People's Agenda

Greater Louisville Central Labor Council

Harbor House

Hinton McGraw

League of Women Voters- Louisville

Louisville Apartment Association

Multi-County Clients Council

Phoenix Hill Neighborhood Association

Preservation Louisville

Shelly's LLC

Tyler Park Neighborhood Association

Watrous Associates Architects

Wesley House Community Services

mhc

Metropolitan Housing Coalition
P.O. Box 4533
Louisville, KY 40204

(502) 584-6858
www.metropolitanhousing.org

The Metropolitan Housing Coalition exists to bring together this community's private and public resources to provide equitable, accessible housing opportunities for all people through advocacy, public education and support for affordable housing providers.