

# **Pinellas County Housing Market Study**



Prepared for:  
Housing Finance Authority of Pinellas County

September, 2012

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# Pinellas County Housing Market Study



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# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

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## EXECUTIVE SUMMARY

Pinellas County's housing market is not only critical to the quality of life of its citizens, it is totally intertwined in the County's economic base, its ability to grow jobs, and perhaps most importantly, its ability to facilitate a reversal in the current trend of population decline. More than ever before housing plays a critical role in the overall economic fabric of the County. Over the last few decades, the County's economy has experienced significant growth as witnessed by its large manufacturing base. However, that economic growth is now being challenged. Without continued population growth and accompanying affordable and workforce housing, businesses will not be able to attract employees due to longer and more expensive commute times. "Because regional economies and housing markets are so large and dynamic, the balance between jobs and housing is not something that can be managed in any precise way. But the degree to which employees can find appropriate housing within a reasonable commute, and the degree to which employers can find workers able to travel to their sites, should be a central concern of local and regional planning".<sup>1</sup>

## Unique and Complex

Pinellas County's housing market is both unique and complex. It is unique in the fact that it is a peninsula located on the Gulf of Mexico and Tampa Bay, and that it lost population during the last decade, while the remainder of the region experienced growth. The complexity of the housing market is due to several factors including the urban nature of the County and its 24 municipalities, type and price of housing throughout the County, the age of its housing, and the lack of affordable housing.

The County is part of the growing Tampa/St. Petersburg/Clearwater Metropolitan Statistical Area (MSA), which is a four county economic region including Pinellas, Hillsborough, Pasco and Hernando Counties. As the MSA has grown over the past decade, Pinellas County has lost population and jobs to its neighboring counties. The MSA added 387,230 new residents during 2000-2010, a 16.16% growth rate, which exceeded the 15.86% growth rate of the previous 1990-2000 decade. Yet, Pinellas County lost 4,953 residents during the 2000-2010 decade. The County was one of only two Florida Counties (Pinellas and Monroe) to lose population during the 2000-2010 decade. Only seven of the County's municipalities gained population during this last decade: Largo (8,277), Seminole (6,342), Pinellas Park (3,421), Tarpon Springs (2,481), Oldsmar (1,681), Kenneth City (580), and Belleair Shores (34).

The County is highly urbanized and is the most densely populated County in Florida. This urbanization, its attractive location for seasonal residents and tourists, coupled with lack of greenfield or vacant properties for development, increases the overall value and price of available, permit-able properties, as well as impacts the location, type and cost of existing and future housing. The County's reported 2010 median housing value of \$185,700 exceeds State and National figures<sup>2</sup>. According to Census figures, the County had over 26,000 homes that exceeded \$500,000 and 5,900 units that exceeded \$1 million in 2010. Eleven of the 24 municipalities, which included Belleair and the ten beach communities, had a median value

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<sup>1</sup> Jobs and Housing, The Housing Partnership

<sup>2</sup> US Census Bureau, 2006-2010 American Community Survey





exceeding \$350,000. At the same time, the County had only 8,772 subsidized housing units provided by the five Housing Authorities within Pinellas County, and 9,449 assisted units dispersed throughout the County that are specifically restricted for low income households. These 18,221 subsidized and assisted units represent only 3.6 percent of the 503,364 total housing units identified in the County.

Based on the 2010 Census data, Pinellas County has a significant housing affordability issue with both ownership and rental housing. The United States Department of Housing and Urban Development (HUD) defines affordability as “a household paying no more than 30% of its annual income on housing. Families who pay more than 30% of their income for housing are considered cost burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care”<sup>3</sup>. Countywide, 48% of owner households with mortgages exceeded HUD affordability of which 38% exceeded the 35% threshold. Half of the County’s cities had 50% or more owner households that exceeded HUD standards. Renter affordability was worse than ownership housing. Fifty-six percent of Countywide renter households reported gross rents that exceeded HUD’s 30% affordability standard, 45% of which exceeded the 35%+ threshold. Every municipality with the exception of Belleair Shores exceeded the 30% affordability threshold, with Kenneth City reporting that 81% of its rental households exceeded HUD’s standards.

Pinellas County’s housing market has traditionally been owner occupied, which represented 67% of the County’s occupied housing. During the last six years, however, the trend indicates a move towards more rental demand. Over the ten year period from 2000 to 2010, the County lost 13,408 owner occupied units that are now either vacant for sale, utilized for rental, or, are classified as “other vacant”<sup>4</sup>.

**Table ES 1. Housing Occupancy: 2000-2010**

Type	2000	2010	Change
Total Housing Units	481,573	503,634	22,061
Occupied Housing	414,968	415,876	908
Owner Occupied	293,866	280,458	-13,408
Renter Occupied	121,102	135,418	14,316
Vacant	66,605	87,758	21,153

Source: US Census SF-1 file; Strategic Planning Group, Inc., 2012

While the County has a large number of vacant units, approximately 45% of vacant housing were seasonal (39,103 units), 24% were for rent (20,801), 12% were for sale (10,610), 17% were defined as other vacant (14,837 units<sup>5</sup>), and a small number are either rented or sold, but not occupied. Compared to other competitive metropolitan areas, Pinellas County has significantly more seasonal units that are usually classified as vacant; meaning the units were not occupied during the April 1, 2010 Census count. At the State level, vacant housing

<sup>3</sup> <http://www.hud.gov/offices/cpd/affordablehousing/>

<sup>4</sup> Page 16 of Main Pinellas County Housing Market Study, 2012

<sup>5</sup> Includes foreclosures





increased by 89% (compared to 32% in Pinellas County) from 2000-2010 largely representing foreclosures and unemployment<sup>6</sup>.

Since the 1950s, the County has been a center for retirement living that has dictated the size, layout and functionality of a large percentage of the County's housing inventory. The composition or type of housing is largely based on two or less-bedroom units. These smaller units are typical of older homes that are 1960's and earlier as well as retiree housing. Single family homes account for 55% of all housing while only 16% are multi-family units of 20 or more. Nine and half percent or approximately 47,500 housing units are mobile homes, and a large percentage of overall housing is age restricted that require residents to be 55 years of age or older. As a result of age, the County's housing stock is becoming functionally obsolete in terms of layout, size, insulation, energy efficiency and electrical connectivity with limited room outlets that may require updating or replacement. Overall, 37% of the County's housing was built prior to 1970, and is over 40 years of age. Several of its cities have an even larger percentage of aged housing. St. Petersburg has 61% of its housing 40 years or older while Kenneth City has 84% of its housing in this age bracket. The main question is whether it is economically viable to renovate these units or whether many of these owner-occupied homes will revert to lower priced rental housing, with high maintenance and utility costs that may eventually decline to create more slum and blight within the county.

### Overall Residential Market Assessment

The national and local housing market is being impacted by a number of significant changes. For the first time in over 50 years, the national housing market is changing from an ownership to a renter market. "The age of suburbanization and growing homeownership is over. The demographics of the next decade indicate that the market for urban living will continue to grow. Over time, a new mode of metropolitan development will emerge, presenting opportunities and stiff challenges. People who want an urban lifestyle, but either do not want to live in a "big city", or cannot afford to, will look to live in the many suburban town centers that have been emerging in metropolitan regions across the country".<sup>7</sup> Although not considered the suburbs, a new rental development in the City of St. Petersburg is an example of this urban style of living that combines residential and retail space that includes six apartments and five retail outlets. The Meridian Lofts is a "live-work" complex located in the heart of the Grand Central District with one and two bedroom units from 900 to 1200 square feet that rent for \$650 to \$1200 a month. This development type serves to positively impact the surrounding neighborhood and potentially attracts a mixture of viable tenants both locally and regionally.

As reported recently by the Wall Street Journal in its May 15, 2012 Article "*Housing's Future: Renting and Downsizing*", past homeowners that had foreclosures and short sales, young adults currently living at home, and new immigrants will drive the demand for rental housing. While interest rates are at historical lows, increased credit requirements, larger down payments, and consumer confidence in housing as an investment have curtailed purchasing homes even at currently depressed housing prices. Also supporting an increased rental market is survey

<sup>6</sup> US Census 2000 and 2010

<sup>7</sup> Mclwain, John *Housing in America: The Next Decade*. Washington, D.C.: Urban Land Institute, 2010. ULI catalog number: H10



results of 1,010 individuals in which “nearly 3 in 10 adults who have a mortgage report that the terms of their mortgage turned out to be different than what they had initially expected, especially with respect to the amount of their monthly payment, their interest rate, the dollar amount of their mortgage after it reset, the private mortgage insurance they had to pay, or how long the initial interest rate lasted. The Survey results also found that more than 4 in 5 Americans, or 82 percent believe there are circumstances which warrant defaulting on a mortgage; only 16 percent do not. More than half of adults or 54 percent – more so than last year (49 percent) – believe that defaulting would be justifiable if the borrower was misled about the terms of the loan. And almost as many (49%) believe that defaulting on a mortgage would be justifiable if the borrower could no longer afford the monthly payment. Compared to 2010, adults are now also more likely to find it acceptable to default on a mortgage if the emotional stress of meeting each payment is overwhelming, or if the property is now worth less than the amount owed. Adults who earn incomes less than \$50,000 are more likely than higher earning adults to find justification for defaulting on a mortgage”.<sup>8</sup> As summarized in the survey, the combination of homeowners’ confusion surrounding their mortgage terms and Americans’ acceptance of defaulting on mortgages could wreak havoc on mortgage financing. This national snapshot is indicative of what is occurring in Pinellas and supports the trend and forced transition from homeownership to rental. It also supports the need to further educate potential homebuyers in Pinellas County on mortgage financing as well as provide households access to products with reasonable rates using non-discriminatory lending practices for long term sustainability.

The second major impact is the change of both ethnicity and generational aging, which is taking place, and will continue to impact housing supply over the next generation. During the last decade, the County’s Hispanic population grew by 30,500 residents, African Americans and Asians added 12,200 and 8,164 residents respectively. Persons of two or more races gained 4,900 residents while the County’s White population lost 38,200 individuals. The ethnicity within the County has a significant impact on housing for not only the relationship between ownership and rental housing, but also bedroom counts and affordability. Non-white residents have traditionally had a significantly smaller percentage of homeownership than white households. This percentage may shift in the County as more Asian Americans choose to reside in Pinellas. Although the smallest of the minority increase for Pinellas in 2010, “Asian Americans recently passed Hispanics as the largest group of new immigrants to the United States, and according to a Pew Research Center survey, they are more likely than the general public to live in multigenerational family households. Some 28% live with at least two adult generations under the same roof, twice the share of whites and slightly more than the share of Blacks and Hispanics who live in such households.”<sup>9</sup> A snap shot of this type of multigenerational housing that is accommodating Asian families can be found in unincorporated Central Lealman. In 2006, parcels of land that previously housed small dilapidated structures were purchased and redeveloped with 3000 to 3600 sq ft. two-story homes that are now occupied by Asian families. Just south of this redevelopment, a new subdivision, Oak Run Ridge, was developed in 2006 with 17 lots and a HOA common area. Spacious one-story homes now occupy these lots and

<sup>8</sup> 2011 Consumer Financial Literacy Survey - The National Foundation for Credit Counseling

<sup>9</sup> The Rise of Asian Americans, June 19, 2012 – Pew Research Center Survey (national sample of 3,511 Asian Americans conducted by telephone in English and 7 Asian languages)



range from 2100 square feet to nearly 2900. This subdivision, along with several other parcels along 46<sup>th</sup> Street, in this section of Lealman, is now home to a growing population of Asian American families. With the assistance of Pinellas County, a similar redevelopment pattern of land assemblage through replacing dilapidated and outdated structures in preparation for new housing that accommodates the needs of African American families is occurring in the unincorporated area of Dansville on the outskirts of the City of Largo. Both of these private and public housing initiatives are examples of what is needed to address the changing faces of Pinellas' housing landscape. The new developments also serve as positive impacts to their respective neighborhoods and are catalysts for continued change if supported as part of an overall neighborhood redevelopment strategy, and not viewed as isolated project or site improvements within these areas. Additionally, these developments support the paradigm of building neighborhoods as opposed to housing for sustainability and the reversal of neighborhood decline.

As noted earlier, generational aging will also impact the overall housing market. The three largest age cohorts, Baby Boomers, Generation X, and Millennials, also known as "Generation Y" and "Echo Boomers", will impact the market. The next decade or two will see new housing demands especially for rental housing, which impacts the marketability of a large percentage of the County's current housing inventory that as reported earlier is becoming functionally obsolete, if not already obsolete. The first of the Baby Boomers are entering retirement age, but unlike their parents, the cohort appears to be avoiding retirement, and is largely remaining in place, and, therefore, those units that would have traditionally been added to the housing supply are remaining occupied. Furthermore, a portion of this cohort were caught in the last refinancing boom and were impacted by foreclosures and short sales and are now adding to rental demand primarily due to credit issues. Aside from financial reasons for staying in place, "a large majority of older Americans, including both homeowners and renters, report a preference for remaining as long as possible in their current home and community as they age, according to a nationally representative survey of the 50 plus population. The ability to remain independent, convenient location, affordability, being near family and friends, and safety from crime are top reasons given for wanting to stay in the same neighborhood or community. Census data show that older Americans are, in fact, aging in place, but the data does not show whether the accessible housing and services that may be needed to maintain older Americans' independence are available."<sup>10</sup> Growth in the 65 plus population will create new demands for affordable, accessible housing as well as provide a release of ownership housing to the market for potentially new homebuyers as Baby Boomers sell their current homes. In Pinellas, local governments should effectively assess whether this additional stock of ownership housing is sufficient enough to attract buyers both locally and regionally. As noted earlier, the overall MSA population increased with Hillsborough, Pasco and Hernando counties gaining residents while Pinellas lost residents to neighboring counties, or other parts of the state or country. Unfortunately, age, condition, energy efficiency and general location of this additional housing stock may be deterrents for new homeowners just entering the housing market.

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<sup>10</sup> Housing as a Platform for Improving Outcomes for Older Renters - Spillman, Biess, MacDonald  
Urban Institute, April 2012



The next cohort impacting the housing market is Generation X, children born to Baby Boomers that are in their mid 30's and 40's; the prime ownership market. With a souring economy this cohort, however, has been hit with job market instability, credit issues and demand for larger down payments that has caused a significant portion of them to become renters. Finally, the Millennials, born in the mid 1980s and later, is just starting to enter the workforce, and like previous similar aged cohorts, tend to be renters, at least until they are married with children. The 77 million size of this cohort is approximately the same size as the Baby Boomer generation. They will drive the rental market for the next several decades, much like the Baby Boomers have impacted housing trends over the last 30 years. Both Generation X and Millennials are more educated than previous cohorts, more computer-oriented and have different concepts of housing layout, location and amenities. Studies show that they have different rental and ownership housing demand characteristics, which makes older homes, both ownership and rentals, functionally obsolete for these population groups. The Millennium cohort tends toward a more urban lifestyle and location. It's where they want to be. The question, however, is whether this cohort will be able to afford their desired lifestyle in light of being hit hard by the current recession. The answer for now is a resounding no since "about 22 percent of 18 to 24 years old in 2010 lived in poverty. Nearly half of 25 to 34 year olds who moved in with family and friends to save money would otherwise have lived below the poverty line. Additionally, household formation dropped for those under 35 between 2000 and 2010, and among those young adults who did form households, homeownership also declined."<sup>11</sup> The good news, however, for this cohort is that their higher levels of college education will improve their long-term financial position and earnings, which factors into their household formation and homeownership as economic conditions change.

### ***Ownership Housing Supply/Demand***

The ownership housing market in Pinellas County is declining. Between 2000 and 2010 the County lost 13,408 ownership housing units. While current home purchase prices are depressed and interest rates are low, the effective cost of homeownership is now higher than in 2000 due to requirements for 20% down payments and tighter credit requirements<sup>12</sup>. The overall ownership market is still depressed. RealtyTrac, Inc. currently lists 7,991 units in various forms of foreclosure or short sales. The rate of foreclosure and short sales has remained fairly constant in the 400-500 units per month over the last year. This rate will probably continue for the next several years. Foreclosures and Short Sales still have a major impact on overall home prices. Based on data from the Pinellas Realtor Organization, the County's historically low sale prices are beginning to bottom out. As of April 2012, the median sales price for a non distressed single family home was \$144,500, which is a 15% increase since October 2011. The median list price, however, was \$209,200. It should be recognized that only a small portion of ownership housing is for sale (1.7%), which indicates that sellers are waiting for an improved market before selling. Current median single family price listings, as of April, have increased to \$180,000 and include foreclosure/short sale listings. Condominium sales prices are still depressed having a median sales price of \$88,000. In contrast, the median condominium list

<sup>11</sup> Sabrina Tavernise, "Soaring Poverty Casts Spotlight on 'Lost Decade,'" New York Times, Sept. 13, 2011

<sup>12</sup> Measuring Housing Affordability and Home Price Equilibrium, Andrew Davidson and Alexander Levin, June 2012



prices are approximately \$120,000, which indicates that the median sales prices of condominiums are expected to increase beyond the current \$88,000 for future buyers.

Based on the 2010 Census data, 10,600 of the vacant units in Pinellas County were “for sale” and added to the supply of ownership housing available to families looking to purchase homes. A question to explore, however, is whether these units fit the needs of the current demand that is reflected in the County’s ethnic population growth. As the white population lost 38,200 residents, the ethnic population in the County grew by 50,864, and is typically attracted to housing that accommodates multigenerational living as well as clustered units that allow for living near others in their population group. Can these vacant “for sale” units in Pinellas County meet these demands through type, layout and location, and, are they priced accordingly for the income of these population groups?

### ***Rental Housing Supply/Demand***

Based on Census figures, rental housing accounts for only 30% of the County’s occupied housing units. Rental housing includes the full range of housing types from single family detached to large apartment complexes. The 2010 Census data indicates that the County had a 13.3% rental vacancy rate that included single family and apartments, an increase from 10.2% in 2000. Real Data, Inc., which maintains data on 37,642 apartment units within the County show that the multi-family apartment market is relatively healthy. As of November 2011, the County had 2,800 vacant units representing a 7.4% vacancy rate. The average apartment contained 904 square feet and had an average rent of \$804. Rents average \$683 for one-bedroom units, \$861 for two-bedroom units and \$1,073 for three-bedroom units. Based on the 2006-2010 American Community Survey data, the median household income for County residents was \$45,258, which at current HUD standards means that a median household can afford no more than \$1,131 in monthly rent including utilities. Low-income households can only afford monthly rent of \$905 including utilities, and Very Low-income households can afford rents of \$566 a month including utilities. By all measures, housing in the County is not affordable to Very Low income households, while Low income households can barely afford the average apartment rent of \$808 excluding utilities. However, a Low income household’s rent for an average two bedroom apartment costing \$861 would exceed HUD’s 30% threshold when utilities are included.

Without good planning, the demand for rental housing will impact traditional single family neighborhoods. Unfortunately, as neighborhoods begin to convert to rentals, which is usually the case of older neighborhoods, the general upkeep of the neighborhood declines as renters traditionally do not have the same reasons to maintain landscaping and building facades as owners. This type of decline is happening in neighborhoods with foreclosed properties as well. There is the need, therefore, to provide programs and public policies that maintain quality of life standards in impacted neighborhoods as well as programs and public policy that promote high density housing that can be coupled with quality property management that supports neighborhood quality and sustainability. “Good growth preserves and enhances the quality of life for a region’s citizens by promoting a sense of community in new and expanding areas while protecting the integrity and vitality of existing communities, thereby, strengthening the region as





a whole.”<sup>13</sup> To protect single-family neighborhoods in Pinellas from the impacts associated with rental properties, local governments can promote HUD’s Good Neighbor Next Door Sales Program (GNND) in which HUD owned single family homes are offered to eligible participants at a 50 percent discount, thereby, maintaining ownership rates and upkeep of neighborhood properties. An additional tool for neighborhoods transitioning to rental is identified in an initiative adopted by the Village of South Holland, Illinois that fosters a partnership with property owners and their tenants. The benefits of the *Good Neighbor Rental Initiative* include improved safety of rental properties, improved quality of life for neighbors of tenants and the community as a whole, promotion of a strong real estate market and promotion of a healthy rental/lease environment.

### Future Supply/Demand

Housing demand is based largely on household formation rates, which in turn is based on population projections. Pinellas County is not projected to grow throughout the study period. The University of Florida’s Bureau of Economic and Business Research (BEBR), has projected a continued decline in population throughout the study period. By 2017, the County’s overall population is projected to further decrease by 1,800 residents and by 2027 decrease by 5,600 from the 2011 population estimate of 918,500. For all practical purposes, the County is virtually built out, which has led to a redevelopment paradox about whether the focus should be land redevelopment for job or residential use. Pinellas has to address this intertwined relationship in that a choice for job creation land redevelopment has to additionally address appropriately located housing for employees of the newly created jobs; and vice-versa for a choice of housing land redevelopment. It must be the right mix and location to attract potentially new employees of jobs located in and near Pinellas.

Pinellas County’s loss of population and limited vacant residential properties will continue to have a negative impact on employment and population growth as shown by BEBR’s long term projections. To add population and not impact future job creating land uses, the County and its municipalities will need to redevelop older housing areas (and neighborhoods) that are functionally obsolete based on current and projected housing demand standards, most at workforce/affordable prices. This implies creating two or more units where one unit exists today in order to negate demolition or significant rehabilitation costs. Furthermore, the County’s redevelopment efforts need to address neighborhoods and communities that are predominately owner occupied, to ensure any conversion to rentals does not result in lower quality of life of existing residents. There appears to be an increasing demand for housing to be built in a work/live/shop environment closely linked with Transit Oriented Designed (TOD) developments as referenced in *Pinellas by Design*. While it is not possible to forecast the demand/supply relationship of this alternative growth scenario, the issue needs to be addressed at all levels of government.

As Pinellas County face the issues of aging and functionally obsolete single-family housing, demands for more rental housing, population loss and the development/redevelopment paradox of a built-out community, lessons can be learned from the important theme in the revival of many American cities and counties; the emergence of a new paradigm for urban revitalization.

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<sup>13</sup> Examples from the Sacramento Region of The Seven Principles of Smart Growth



As identified by Alan Mallach in his joint publication, “Building A Better Urban Future: New Directions for Housing Policies in Weak Market Cities”, this paradigm acknowledges the central role of the marketplace in driving the future, along with defining new and creative roles for local government and other stakeholders in utilizing the marketplace for positive community change. Mallach notes that “Although job growth and tourism are important for reversing the trends of out-migration and economic disinvestment in weak market cities, no city can hope to thrive unless it becomes an attractive, desirable place to live. Housing investment is central to the urban future of weak market cities and counties. Better housing and neighborhoods of choice are not only intrinsically valuable, but bring major investment in job-generating retail trade, services, and entertainment in their wake. The decisions that local actors—including public officials, CDCs, foundations, corporations, and other institutions—make to secure and invest housing resources are crucially important. There are few tasks more important and more necessary in American society today than the regeneration of cities and counties.”<sup>14</sup> As described in the publication, housing investments are more than discrete projects, but are part of a larger long-term strategic framework driven by market-building strategies, and to that end, each housing investment or activity should be designed to achieve one or more of four fundamental policy goals as described below by Mallach:

1. Build neighborhoods, not just houses - A stable thriving city/county is a city/county of stable thriving neighborhoods; housing investment is neighborhood investment
2. Foster a more diverse economic mix in the city/county and its neighborhoods - A city/county that becomes attractive to the moderate, middle and upper income people who could choose to live elsewhere will not only draw a new generation of affluent in-migrants, but will encourage more of its own residents to stay and put their talents to use in the city/county.
3. Make sure the community’s present residents benefit from change - Build affordable housing to build wealth; enhance neighborhood quality with quality affordable housing.
4. Leverage housing investment to help rebuild the city/county’s economy - Housing strategies and housing investments should be closely linked to economic development strategies. These strategies may include developing housing in conjunction with transit systems, developing downtown housing, and neighborhood revitalization strategies that link housing and economic development at the neighborhood level.<sup>15</sup>

Communities around the country have carried out some, or all of the goals identified above by planning, designing and systematically implementing related strategies and programs as part of revitalization efforts. Identified on pages 171 to 177 of this report are housing practices that the County can look to both individually and collectively as future housing policies and decisions are contemplated.

<sup>14</sup> Building A Better Urban Future: New Directions for Housing Policies in Weak Market Cities, Written by Alan Mallach, Research Director, National Housing Institute, June 2005

<sup>15</sup> Building A Better Urban Future: New Directions for Housing Policies in Weak Market Cities, Written by Alan Mallach, Research Director, National Housing Institute, June 2005



### Recommendations

- The County is experiencing countywide housing affordability problems that are expected to increase over the decade. Given changes in housing demand, especially projected increased demand for rental housing, and limited land for additional development, SPG recommends that the Housing Finance Authority focuses its existing resources in saving and renovating existing rental housing, especially existing affordable multifamily rentals. Given the current depressed housing market, the Authority may wish to consider land banking existing affordable units, either for inventory, or to aggregate land for the purpose of development of affordable/workforce multifamily housing.
- The County has a broad range of housing assistance programs. There does not, however, appear to be a clear countywide housing vision as to the best use of housing related funds. SPG recommends that the Authority take a major role and voice in working with other agencies to develop a holistic housing strategy to increase the overall density of housing, thereby, increasing the County's housing inventory, especially for affordable/workforce households. Without a significant increase in future housing product, the County will continue to experience population loss and a declining economy.
- While the County has a large percentage of older housing, SPG recommends that programs involving rehabilitation and modernization be required to have a return on investment analysis to determine if the rehabilitation/modernization makes economic sense. Lastly, investments for modernization and/or new construction should focus on multifamily units, particularly in the 2-8 unit range, which will also assist in increasing overall density and inventory within the County.
- Because of stricter mortgage credit criteria, SPG recommends that the Authority continue its programs to educate prospective buyers as to how to build and maintain credit, but should limit providing direct financial assistance, as limited resources are better utilized on affordable/workforce rental housing. Given the age of County residents, age assistant housing (rental) should continue to be a major focus of Authority resources along with programs aimed at persons with special needs for which demand exceeds the capacity of the private sector market in meeting the housing needs of this population group.





## CONTRACTUAL UNDERSTANDING

Strategic Planning Group, Inc. (SPG) entered into an agreement with the Housing Finance Authority of Pinellas County, in March 2012, to prepare Comprehensive Housing Market Study of Pinellas County, Florida and its municipalities. The study is organized into ten sections:

- Executive Summary
- Regional (MSA) Overview
- Pinellas County Municipal Housing Market Overview
- Pinellas County Residential Ownership Housing Supply and Demand
- Pinellas County Residential Rental Supply and Demand
- Pinellas County Market Conditions
- Pinellas County Needs Assessment
- Sustainability Factors
- Best Practices

## GENERAL LIMITING CONDITIONS

SPG does not warrant this report for use other than by the Housing Finance Authority of Pinellas County, and assumes no responsibility for secondary use of this study or information contained here within by third parties. Although data and other information used in this study and analysis is believed to be factual, evaluations and projections are subject to a number of variables and unforeseen factors such as major economic changes or shifts in the local, regional, national or global economies. Accordingly, while the forecasts and projections have been prepared in accordance with acceptable techniques and consistent with available information, SPG cannot guarantee their attainment. We wish to note, however, that the analysis and conclusions represent the best judgment of the consultant, based on information compiled and evaluated within the scope of the Agreement with the Client for this project. The use of the words “forecast” or “projection” within the report relates to broad expectations of future events or market conditions and the quantification of estimates or assumptions and is not considered a “forecast” or “projection” as defined by the American Institute of Certified Public Accountants.



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## REGIONAL OVERVIEW

Pinellas County is part of the four counties “Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA)”. The designation of an MSA indicates that there is a strong economic and commuting relationship between Pinellas, Hillsborough, Pasco and Hernando Counties, forming an economic region. As of the 2010 US Census, the MSA had a population of 2,783,248, an increase of 387,230 since 2000. During the 1990s the MSA grew by 15.9 % which increased to 16.2% during the 2000s as shown in table 1. Based on University of Florida population estimates most of the 2000s growth occurred prior to the housing bust in 2006 peaking in 2005 when the MSA added almost 37,000 residents annually.

**Table 1. Tampa-St. Petersburg-Clearwater MSA Population Growth: 1990-2010**

	Census			Percent Change	
	1990	2000	2010	1990-2000	2000-2010
Tampa-St. Pete-Clearwater MSA	2,067,959	2,396,013	2,783,243	15.86%	16.16%
Pinellas County	851,659	921,495	916,542	8.20%	-0.54%
Hillsborough County	834,054	998,948	1,229,226	19.77%	23.05%
Pasco County	281,131	344,768	464,697	22.64%	34.79%
Hernando County	101,115	130,802	172,778	29.36%	32.09%

Source: UF BEBR, 2012; Strategic Planning Group, Inc. 2012

As noted in table 1, Pinellas County was the most populous County within the MSA in 1990 and despite its build-out in the 2000s, the MSA continued to experience significant growth. The growth that would have historically occurred in Pasco spread primarily to Pasco and Hillsborough Counties.

Housing likewise followed a similar growth pattern albeit with a higher growth rate than household formation as shown in Table 2. The MSA added 209,179 housing units during the 2000-2010 decade. Household formation rates usually exceed population growth rates; which is not the case within the MSA. A possible explanation for this is that as a result of the recession and high unemployment level, fewer children left their existing households than would otherwise be expected. Furthermore, the higher rate of housing creation mirrors the 2002-2006 housing bubble which had a large investor segment as opposed to traditional supply and demand market characteristics.

**Table 2. Household and Housing Unit Growth: 2000-2010**

	Census	
	2000	2010
Tampa-St. Pete MSA Population	2,396,013	2,783,248
Annual Growth Rate		1.62%
Tampa-St. Pete MSA Households	1,009,316	1,151,263
Annual Growth Rate		1.41%
Tampa-St. Pete MSA Housing Units	1,143,979	1,353,158
Annual Growth Rate		1.83%

Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012

## Ethnicity

The MSA is experiencing a significant change in its ethnicity. In 2000, the Non-Hispanic White segment represented 76% of its population while this segment declined to 67.5% in 2010. In numeric and percentage, the Hispanic community grew the fastest during this time period, having grown by almost 82%, adding 205,566 residents. Non-Hispanic Blacks increased by 72,970 while Non-Hispanic Whites increased by 57,482. Non-Hispanic Asian/Pacific Islanders were the second fastest growth ethnic segment in the MSA, adding 35,657 residents.

**Table 3. Comparison of MSA Race/Ethnicity: 2000-2010**

	2000		2010		Change
	Number	%	Number	%	%
Hispanic	246,642	10.4%	452,208	16.2%	81.9%
Non-Hispanic White	1,821,955	76.0%	1,879,437	67.5%	3.2%
Non-Hispanic Black	237,387	9.9%	310,357	11.2%	30.7%
Non-Hispanic American Indian	6,693	0.3%	6,733	0.2%	0.6%
Non-Hispanic Other Race	3,724	0.2%	5,724	0.2%	53.7%
Non-Hispanic Multi-Racial	32,040	1.3%	47,571	1.7%	48.5%
Non-Hispanic Asian/Pac. Islander	45,556	1.9%	81,213	2.9%	78.3%

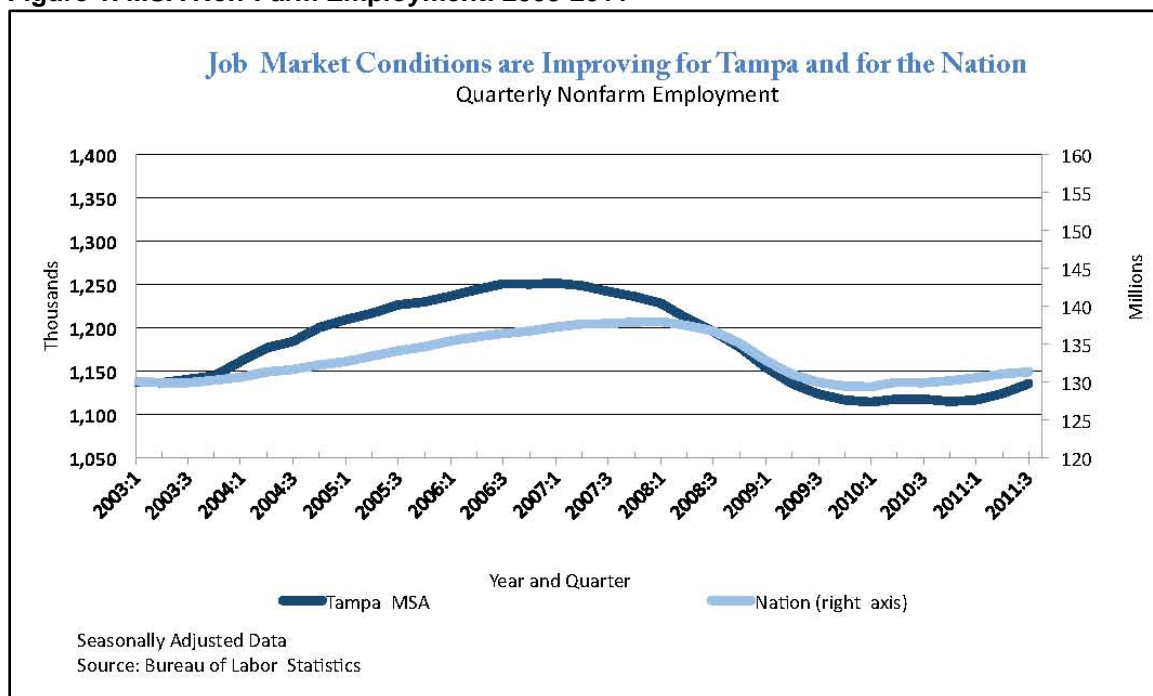
Source: <http://diversitydata.sph.harvard.edu> 2012; Strategic Planning Group, Inc. 2012

## Economy/Unemployment

The MSA has historically had a growing and diverse economy based on its ports (air and sea), military, and a concentration of back office, financial, medical and manufacturing employers. The region has numerous universities, the largest being the University of South Florida which is increasingly a major contributor to the overall economy.

As shown in Figure 1, the MSA experienced a significant employment growth from 2003-2008 when it exceeded the National employment growth trends. The MSA, like Florida as a whole, was very dependent on residential growth (real estate and all the economic sectors that support real estate) and the housing bust or "Great Recession" had a tremendous negative impact on its economy. During the 2007 to the beginning of 2010 (first quarter), the MSA lost 137,400 jobs according to HUD estimates. The MSA appears to have begun to recover and is close to the National growth trend. The fastest growing sectors are in leisure/hospitality services, professional/business sector, as well as the wholesale and retail sectors. As discussed in more detail later in this report, the housing sector continues to be a drag on the overall economy.

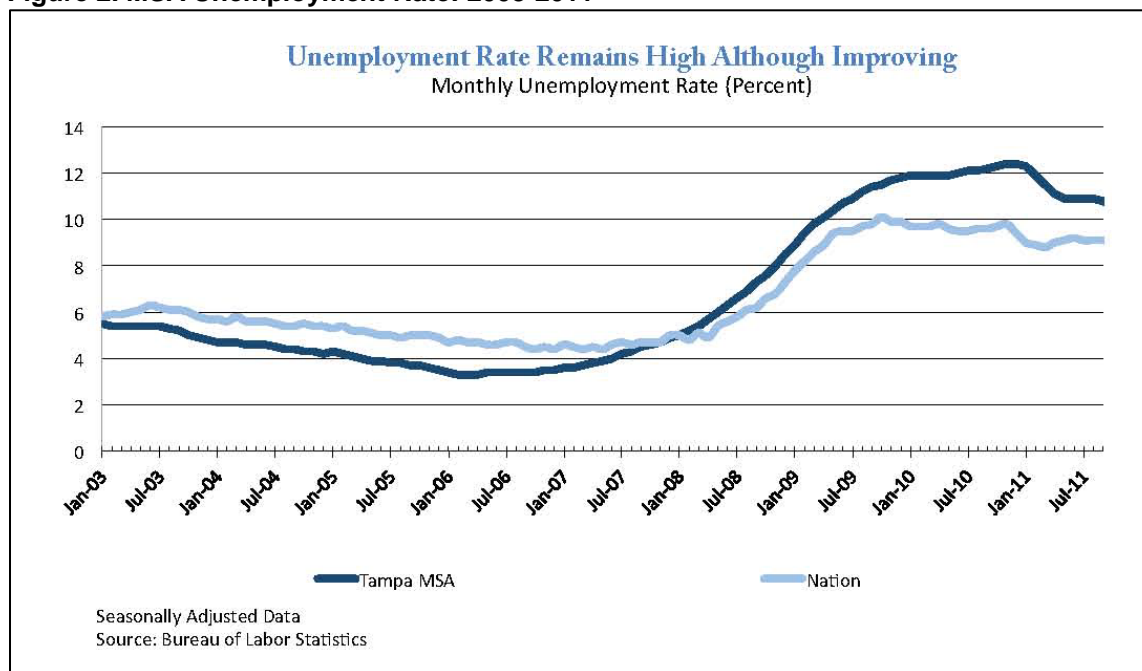
**Figure 1. MSA Non-Farm Employment: 2003-2011**



Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012

The MSAs unemployment rate has exceeded the National average since the housing bust but the rate is declining and as of March 2012 was 8.9%.

**Figure 2. MSA Unemployment Rate: 2003-2011**



Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012



## Housing/Homeownership

MSA homeownership differs significantly by race/ethnicity. As shown in table 4, in 2000 Non-Hispanic Whites had a homeownership rate of 78.1% compared to a Non Hispanic Black ownership rate of 46.7%. By 2010, homeownership had declined for all ethnic groups with the exception of Asian/Pacific Islanders. As shown in both tables 4 and 5, ownership rates and changes have a strong impact on the composition of housing within the MSA by significantly increasing the demand of rental housing.

**Table 4. Homeownership Rate by Race/Ethnicity**

Homeownership Rate by Race/Ethnicity	2000	2010	Change
Black	46.7%	42.2%	-4.5%
Indian	57.1%	52.6%	-4.5%
Asia Pacific Islander	58.8%	66.9%	8.1%
Hispanic	56.2%	53.3%	-2.9%
Non-Hispanic White	78.1%	73.0%	-2.0%

Source: <http://diversitydata.sph.harvard.edu> 2012; Strategic Planning Group, Inc. 2012

Between 2000 and 2010 there was a demand of 59,513 owner occupied housing units; the largest ethnic demand was from Hispanics (30,814), followed by Blacks (10,461), Asia/Pacific Islanders (9,517) and Whites (8,469).

**Table 5. Owner Occupied Housing by Race/Ethnicity**

Owner Occupied Housing Units by Race/Ethnicity	2000	2010	Change
Black	40,172	50,633	10,461
Indian	1,796	2,048	252
Asia Pacific Islander	8,382	17,899	9,517
Hispanic	44,002	74,816	30,814
Non-Hispanic White	615,012	623,481	8,469

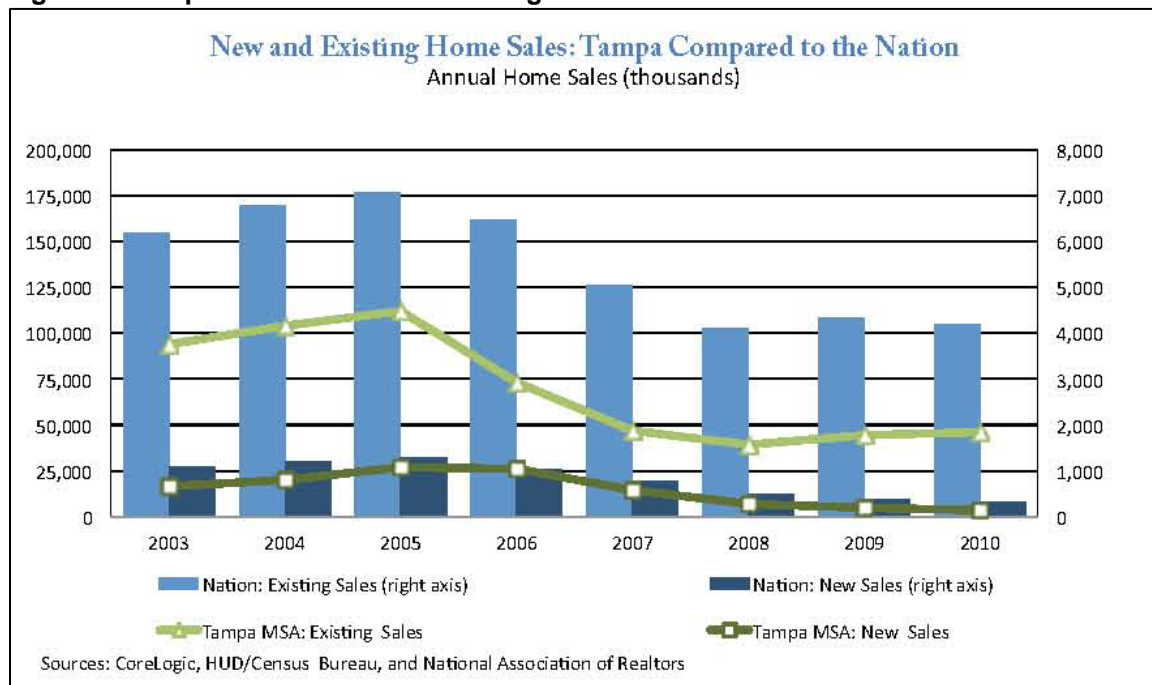
Source: <http://diversitydata.sph.harvard.edu> 2012; Strategic Planning Group, Inc. 2012

The MSA housing market peaked in 2005 during which the MSA added 63,800 residents. Based on data from US Department of Housing and Urban Development (HUD)<sup>16</sup>, housing sales have remained weak. As shown in Figure 3, existing home sales began to decline in 2006 which continued through 2008, while sales of new homes started to decline in 2005 and continue to date.

As noted by HUD, existing home sales peaked in 2005 and appear to have bottomed in 2008. Existing sales increase by 9 percent during the first 3 quarters of 2011 while new home sales declined by 24 percent.

<sup>16</sup> *Spotlight on the Housing Market in Tampa-St. Petersburg-Clearwater, Florida, January 2012*, Department of Housing and Urban Development and the Department of Treasury

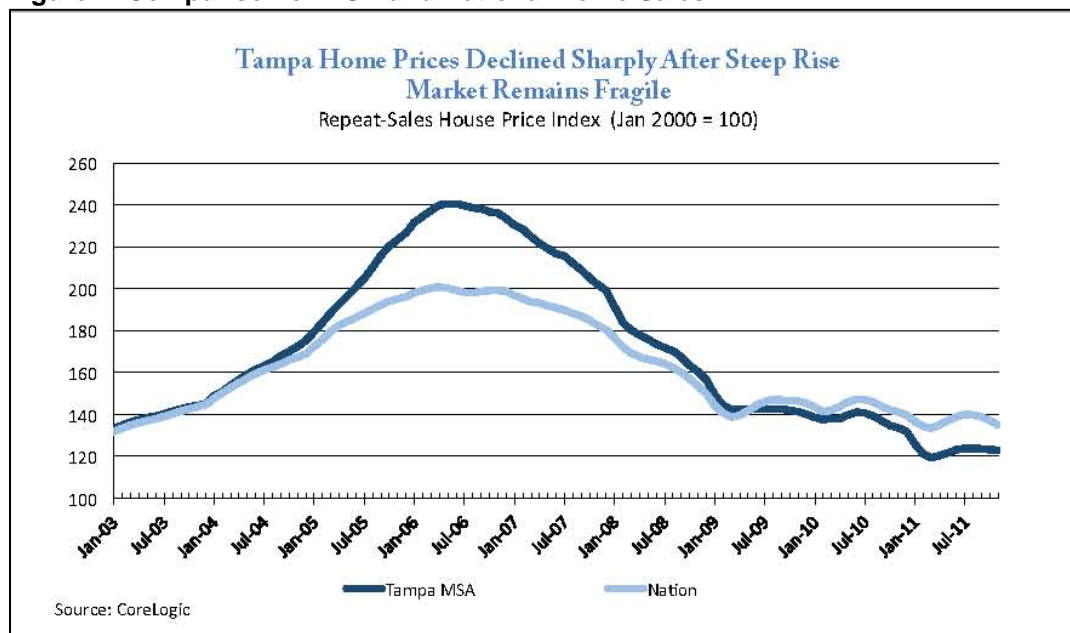
**Figure 3. Comparison of New and Existing Home Sales in the MSA and Nation**



Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012

The Repeat Sales Price index for the MSA and the Nation peaked in July 2006. The MSA index appears to have bottomed out during in mid 2011 as shown in Figure 4. Foreclosures and short sales currently represent 31% of existing home sales which is depressing the home prices overall.<sup>17</sup>

**Figure 4. Comparison of MSA and National Home Sales**



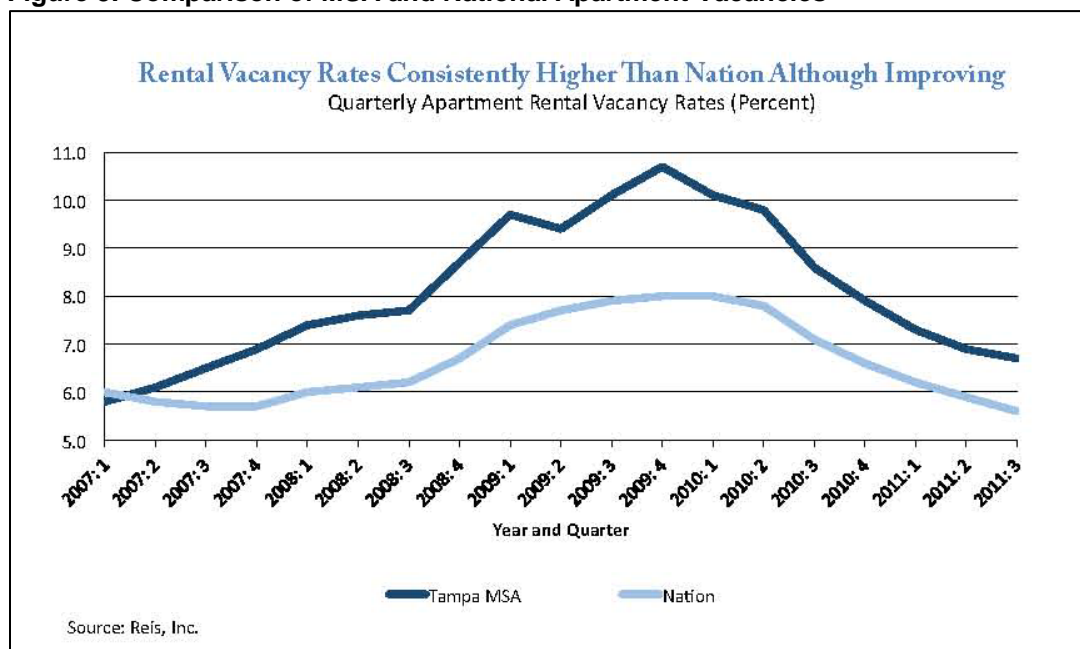
Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012

<sup>17</sup> HUD January 2012 Spotlight on the Housing Market in Tampa-St. Petersburg-Clearwater, Florida.



Rental vacancy rates increased during the housing bubble as renters became owners but the reverse took place during the “Great Recession” as foreclosures and short sales forced households into rentals along with households that could not secure financing to buy housing.

**Figure 5. Comparison of MSA and National Apartment Vacancies**



Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012

Mortgage delinquencies and foreclosures within the MSA are one of the highest in the nation with the MSA ranking 6<sup>th</sup> out of the Nation's 366 MSAs.<sup>18</sup> For the period of April 1, 2009 through December 2011, the MSA experienced 26,000 foreclosures.

As noted by HUD, at the end of 2011, more than 47% of all mortgages in the MSA are currently underwater compared to 22% nationally.

**Table 5. Foreclosure Rates**

Area	4th Quarter 2001		Since April 1, 2009	
	Foreclosure Completions	Foreclosure Rate	Foreclosure Completions	Foreclosure Rate
MSA	2,300	0.17%	26,000	1.9%
Nation	175,800	0.13%	2,507,800	1.9%

Source: US HUD, Spotlight on Tampa MSA, January 2012; Strategic Planning Group, Inc. 2012

## REGIONAL (MSA) HOUSING DATA

Unlike most of the MSA's in Florida, the Tampa-St. Petersburg-Clearwater MSA housing stock is relatively old with only 16 percent built after 2000, while 26 percent was built before 1960 (50+ years old). Older housing is costly to renovate given outdated plumbing, electrical, and limited insulation and most importantly overall layout.

<sup>18</sup> ibid





**Table 6. MSA Housing Data**

Subject	Tampa-St. Petersburg MSA	
	Estimate	Percent
<b>YEAR STRUCTURE</b>		
Total housing units	1,336,484	1,336,484
Built 2005 or later	63,822	4.8%
Built 2000 to 2004	144,278	10.8%
Built 1990 to 1999	190,240	14.2%
Built 1980 to 1989	303,642	22.7%
Built 1970 to 1979	290,281	21.7%
Built 1960 to 1969	153,136	11.5%
Built 1950 to 1959	124,333	9.3%
Built 1940 to 1949	31,870	2.4%
Built 1939 or earlier	34,882	2.6%

Source: 2010 ACS 5 year Housing Data; Strategic Planning Group, Inc., 2012

The Region's housing stock has a fairly large vacancy rate largely due to the seasonal nature of a large portion of its housing.

Approximately 56 percent of the housing stock is one-unit detached housing while 20% of the housing units are in buildings housing 20 or more units. Mobile homes represent a large segment of the housing market accounting for almost 10 percent of the region's housing.

**Table 7. MSA Housing Units by Structure Type, 2010**

Subject	Tampa-St.	
UNITS IN STRUCTURE	Estimate	Percent
<b>Total housing units</b>	1,336,484	1,336,484
1-unit, detached	745,980	55.8%
1-unit, attached	74,920	5.6%
2 units	28,309	2.1%
3 or 4 units	49,752	3.7%
5 to 9 units	64,427	4.8%
10 to 19 units	89,213	6.7%
20 or more units	130,046	9.7%
Mobile home	151,578	11.3%
Boat, RV, van, etc.	2,259	0.2%

Source: 2010 ACS 5 year Housing Data; Strategic Planning Group, Inc., 2012

## Fair Market Rent

HUD's Fair Market Rents (FMR) for the MSA is shown in Table 8. FMR range from \$690 for efficiencies to \$1,417 for four-bedroom units.

**Table 8. MSA HUD Fair Market Rent, 2012**

Number of Bedrooms	FMR
Efficiency	\$690
One-Bedroom	\$766
Two-Bedrooms	\$926
Three-Bedrooms	\$1,173
Four-Bedrooms	\$1,417

Source: HUD; Strategic Planning Group, Inc. 2012

## Historic Residential Sales

Single family home median sales peaked in 2006 at \$225,000 and as of the end of 2011 were still declining, having lost over 46% of its peak value. The Florida Realtor Association began to maintain data on condominiums in 2006. Since that time, condominium median prices have declined by over 56% as shown in Table 9 and Figure 6. Sales in early 2012 suggest that the overall residential market is bottoming out.

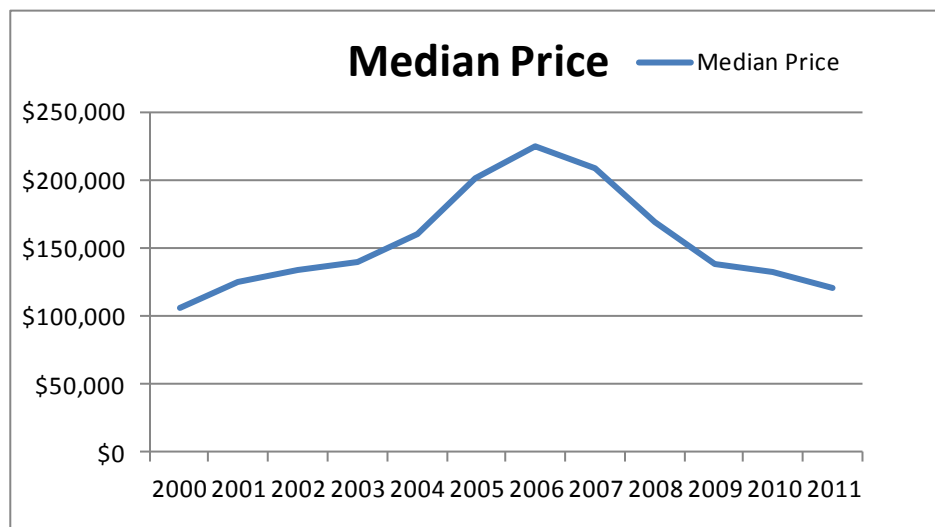
**Table 9. Historic MSA Residential Median Prices, MLS**

Tampa MSA	Single Family		Condo	
Year End	Sales	Median Price	Sales	Median Price
2000	28,253	\$105,800	na	na
2001	14,518	\$124,400	na	na
2002	25,925	\$133,300	na	na
2003	40,867	\$139,300	na	na
2004	47,639	\$159,900	na	na
2005	53,183	\$201,700	na	na
2006	37,190	\$224,800	8,523	\$172,300
2007	24,310	\$208,900	5,928	\$169,400
2008	23,615	\$169,500	5,286	\$142,400
2009	28,645	\$137,500	7,424	\$105,300
2010	28,773	\$132,900	9,712	\$91,200
2011	30,425	\$120,600	10,577	\$75,200

Source: Florida Realtors, MLS listing, 2012, Strategic Planning Group, Inc. 2012

Single family median prices have almost fallen back to 2000-2001 price levels.

**Figure 6. Historic Median Residential Prices**



Source: Florida Realtors, MLS listing, 2012, Strategic Planning Group, Inc. 2012



## PINELLAS COUNTY OVERVIEW

### Pinellas County Demographics

Pinellas County had a population of 916,542, a decline of almost 5,000 residents over the decade. The County also had one of the State's highest median age (46.3 years) according to the US 2010 Census. Slightly over 25% of the population is 62 years of age or older.

**Table 10. Pinellas County Demographics, 2010**

Subject AGE	Number	Percent
Total population	916,542	100.0
Under 5 years	42,349	4.6
5 to 9 years	43,079	4.7
10 to 14 years	46,769	5.1
15 to 19 years	50,416	5.5
20 to 24 years	47,098	5.1
25 to 29 years	51,142	5.6
30 to 34 years	48,237	5.3
35 to 39 years	51,997	5.7
40 to 44 years	59,366	6.5
45 to 49 years	72,618	7.9
50 to 54 years	74,973	8.2
55 to 59 years	68,714	7.5
60 to 64 years	65,685	7.2
65 to 69 years	52,994	5.8
70 to 74 years	42,300	4.6
75 to 79 years	36,090	3.9
80 to 84 years	30,880	3.4
85 years and over	31,835	3.5
Median age (years)	46.3	( X )

Source: US 2010 Census; Strategic Planning Group, Inc. 2012

### Pinellas County Ethnicity

According to the 2010 Census, 84% of the County's population is white (race alone or in combination with other races), 11.3% is black and 3.0% is Asian.

**Table 11. Pinellas County Ethnicity, 2010**

RACE	Number	%
Total population	916,542	100.0
One Race	896,526	97.8
White	752,892	82.1
Black or African	94,745	10.3
American Indian and	2,892	0.3
Asian	27,148	3.0
Native Hawaiian and	810	0.1
Two or More Races	20,016	2.2
Race alone or in combination with one or more other races:		
White	770,092	84.0
Black or African American	103,294	11.3
American Indian and	7,639	0.8
Asian	32,844	3.6
Native Hawaiian and Other	1,797	0.2
Some Other Race	22,449	2.4

Source: US 2010 Census; Strategic Planning Group, Inc. 2012

Hispanic or Latino is not considered a race as they are counted with the other “race” categories. That stated, Hispanics/Latinos comprise 8% of the County’s population significantly lower than the MSA or State averages.

Overall, the County is less diversified than the MSA as a whole.

**Table 12. Pinellas County Hispanic Population, 2010**

HISPANIC OR LATINO	Number	%
Hispanic or Latino (of any race)	73,241	8.0
Mexican	22,093	2.4
Puerto Rican	21,550	2.4
Cuban	8,029	0.9
Other Hispanic or Latino	21,569	2.4

Source: US 2010 Census; Strategic Planning Group, Inc. 2012

As discussed earlier, detailed decennial Census data is no longer available, starting with 2010 Census. Detail data is now only available using American Community Survey data which is derived by sample questionnaires. Because the data is derived from samples, the totals may not be the same as actual 2010 Census figures. The ACS 2010 five year sample is slightly overstated at 918,263 versus the actual Census figure of 916,542 as shown below. The ACS comparison is shown as a significant amount of data found within this report is based on ACS derived data.

## ACS County Based Demographics

Pinellas County has a high median age (45.6 years) which reflects its large retirement population. Twenty-one percent of its population is 65+ year of age.

**Table 13. Pinellas County Demographics, 2010**

Subject	Pinellas County, Florida			
	Number	Estimate Margin of Error	Number	Percent Margin of Error
<b>SEX AND AGE</b>				
Total population	918,263	*****	918,263	(X)
Male	440,533	+/-144	48.0%	+/-0.1
Female	477,730	+/-144	52.0%	+/-0.1
Under 5 years	42,831	+/-137	4.7%	+/-0.1
5 to 9 years	43,873	+/-1,106	4.8%	+/-0.1
10 to 14 years	48,245	+/-1,122	5.3%	+/-0.1
15 to 19 years	51,564	+/-74	5.6%	+/-0.1
20 to 24 years	46,871	+/-122	5.1%	+/-0.1
25 to 34 years	98,609	+/-147	10.7%	+/-0.1
35 to 44 years	119,193	+/-165	13.0%	+/-0.1
45 to 54 years	146,816	+/-105	16.0%	+/-0.1
55 to 59 years	65,605	+/-1,057	7.1%	+/-0.1
60 to 64 years	62,684	+/-1,064	6.8%	+/-0.1
65 to 74 years	91,130	+/-41	9.9%	+/-0.1
75 to 84 years	69,499	+/-1,071	7.6%	+/-0.1
85 years and over	31,343	+/-1,074	3.4%	+/-0.1
Median age (years)	45.6	+/-0.2	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The ACS data for Pinellas County population shows that whites comprise 84% of the population and not as diversified as the MSA as a whole. Blacks account for 10% of the population and Asians another 3%. Latinos account for slightly over 7% of the resident population.

The American Community Survey, which is based on a sampling of households, reports a slightly lower percentage of Hispanics as shown below.

**Table 14. ACS Reported Pinellas County Ethnicity, 2010**

	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>RACE</b>				
Total population	918,263	*****	918,263	(X)
One race	903,055	+/-1,226	98.3%	+/-0.1
Two or more races	15,208	+/-1,226	1.7%	+/-0.1
One race	903,055	+/-1,226	98.3%	+/-0.1
White	769,296	+/-1,239	83.8%	+/-0.1
Black or African American	93,342	+/-1,034	10.2%	+/-0.1
Asian	27,616	+/-513	3.0%	+/-0.1
Hispanic or Latino (of any race)	68,009	*****	7.4%	*****

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012



## Employment

The County has a civilian labor force participation rate of less than 60% which reflects both a strong retirement sector and the effects of the Great Recession. Based on ACS 2010 data the County had a resident unemployment rate of 4.6%. It should be noted that this unemployment rate differs from traditional ES 202 unemployment rates which is based on the location of employers not residents. As shown next most residents of the County work within the County.

**Table 15. Pinellas County Employment Status, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>EMPLOYMENT STATUS</b>				
Population 16 years and over	772,764	+/-575	772,764	(X)
In labor force	463,533	+/-3,460	60.0%	+/-0.4
Civilian labor force	462,268	+/-3,464	59.8%	+/-0.4
Employed	426,402	+/-3,541	55.2%	+/-0.5
Unemployed	35,866	+/-1,512	4.6%	+/-0.2
Armed Forces	1,265	+/-247	0.2%	+/-0.1
Not in labor force	309,231	+/-3,423	40.0%	+/-0.4
Civilian labor force	462,268	+/-3,464	462,268	(X)
Percent Unemployed	(X)	(X)	7.8%	+/-0.3
Females 16 years and over	406,860	+/-532	406,860	(X)
In labor force	225,200	+/-1,848	55.4%	+/-0.5
Civilian labor force	225,020	+/-1,842	55.3%	+/-0.5
Employed	209,513	+/-1,831	51.5%	+/-0.5
Own children under 6 years	49,672	+/-821	49,672	(X)
All parents in family in labor force	32,009	+/-1,142	64.4%	+/-1.9
Own children 6 to 17 years	108,141	+/-1,009	108,141	(X)
All parents in family in labor force	79,413	+/-1,463	73.4%	+/-1.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Based on Census data, the County residents lost approximately 86,000 jobs between 2000 and 2009.

## Place of Work

As mentioned above, 87% of Pinellas County residents that work within the State, work within the County. Female resident employment within the County is slightly higher than males (89% vs. 85%).

**Table 16. Place of Work, 2010**

Pinellas County, Florida		
	Estimate	Margin of Error
Total:	418,343	+/-3,451
Worked in state of residence:	414,241	+/-3,377
Worked in county of	360,776	+/-3,158
Worked outside county of	53,465	+/-1,517
Worked outside state of	4,102	+/-474
Male:	214,133	+/-2,737
Worked in state of residence:	211,304	+/-2,692
Worked in county of	180,048	+/-2,553
Worked outside county of	31,256	+/-1,201
Worked outside state of	2,829	+/-364
Female:	204,210	+/-1,831
Worked in state of residence:	202,937	+/-1,846
Worked in county of	180,728	+/-1,913
Worked outside county of	22,209	+/-967
Worked outside state of	1,273	+/-247

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Occupations/Industries

Pinellas County employed resident occupations are largely centered on Management, business, science and arts (35%), sales and office occupations (30%) and services (17%). Pinellas County has the largest concentration of manufacturing jobs within the MSA and one of the largest concentrations in the State.

**Table 17. Pinellas County Resident Occupations, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>OCCUPATION</b>				
Civilian employed population 16 years and over	426,402	+/-3,541	426,402	(X)
Management, business, science, and arts occupations	155,092	+/-2,912	36.4%	+/-0.6
Service occupations	71,802	+/-1,893	16.8%	+/-0.4
Sales and office occupations	126,447	+/-2,252	29.7%	+/-0.5
Natural resources, construction, and	34,231	+/-1,316	8.0%	+/-0.3
Production, transportation, and material	38,830	+/-1,413	9.1%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Education and Health care are the largest employment sector for Pinellas County residents accounting for slightly over 20% of resident employment, followed by Professional, Scientific and Management sectors (13%), Retail trade (13%), and Finance and Real Estate (10%).

**Table 18. Pinellas County Resident Employment by Industry, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>INDUSTRY</b>				
Civilian employed population 16 years and over	426,402	+/-3,541	426,402	(X)
Agriculture, forestry, fishing and hunting,	1,050	+/-290	0.2%	+/-0.1
Construction	28,842	+/-1,293	6.8%	+/-0.3
Manufacturing	35,637	+/-1,586	8.4%	+/-0.4
Wholesale trade	13,654	+/-940	3.2%	+/-0.2
Retail trade	54,639	+/-1,953	12.8%	+/-0.5
Transportation and warehousing, and utilities	15,428	+/-845	3.6%	+/-0.2
Information	10,255	+/-895	2.4%	+/-0.2
Finance and insurance, and real estate	41,236	+/-1,558	9.7%	+/-0.3
Professional, scientific, and management, and administrative and waste management services	55,551	+/-1,891	13.0%	+/-0.4
Educational services, and health care and	87,510	+/-1,954	20.5%	+/-0.5
Arts, entertainment, and recreation, and accommodation and food services	42,233	+/-1,766	9.9%	+/-0.4
Other services, except public	23,835	+/-1,549	5.6%	+/-0.4
Public administration	16,532	+/-891	3.9%	+/-0.2
<b>CLASS OF WORKER</b>				
Civilian employed population 16 years	426,402	+/-3,541	426,402	(X)
Private wage and salary workers	353,405	+/-3,026	82.9%	+/-0.4
Government workers	47,714	+/-1,614	11.2%	+/-0.3
Self-employed in own not incorporated	24,546	+/-1,356	5.8%	+/-0.3
Unpaid family workers	737	+/-214	0.2%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012





## Household Income

Pinellas County had a median household income of \$45,258 as of 2010 and a mean household income of \$62,977. The variance between median and mean is the relatively large number of higher paid jobs within the County. HUD estimates that the median household income for the MSA is \$56,400.

**Table 19. Pinellas County Household Income, 2010**

INCOME (IN 2010 INFLATION-ADJUSTED DOLLARS)	Number	Margin of Error	Percent	Margin of Error
Total households	405,649	+/-2,853	405,649	(X)
Less than \$10,000	27,393	+/-1,275	6.8%	+/-0.3
\$10,000 to \$14,999	24,189	+/-870	6.0%	+/-0.2
\$15,000 to \$24,999	53,223	+/-1,490	13.1%	+/-0.4
\$25,000 to \$34,999	49,679	+/-1,334	12.2%	+/-0.3
\$35,000 to \$49,999	66,873	+/-1,601	16.5%	+/-0.4
\$50,000 to \$74,999	76,006	+/-1,863	18.7%	+/-0.4
\$75,000 to \$99,999	44,159	+/-1,397	10.9%	+/-0.3
\$100,000 to \$149,999	38,341	+/-1,335	9.5%	+/-0.3
\$150,000 to \$199,999	12,938	+/-789	3.2%	+/-0.2
\$200,000 or more	12,848	+/-677	3.2%	+/-0.2
Median household income (dollars)	\$45,258	+/-514	(X)	(X)
Mean household income (dollars)	\$62,977	+/-685	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Affordability

Housing prices have significantly declined during the current recession, down over 40+% since their high in 2006 making housing more affordable. Based on data from the National Low Income Housing Coalition, it currently takes a household income of \$37,340 to afford a two-bedroom rental at current FMR. Over 154,000 households earn less than \$35,000. Using HUD standards of low income households (30% of average household income), low income households earning less than \$25,000 which account for 26% of the County's households can only afford rents of \$625 a month which is not available without public assistance. As discussed further in this report, the age of existing housing, expense of rehabilitating older housing (which impacts energy efficiency and cost), and lack of developable land for new construction impacts the overall affordability of housing for a large segment of the population.

## PINELLAS COUNTY HOUSING MARKET OVERVIEW

As discussed above, Pinellas County is part of the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) and until the year 2000 was the largest County in the MSA. As shown by the 2010 Census, the County is virtually built-out having experienced a population loss of 4,953 between April 1, 2000 and April 1, 2010 while adding 22,061 housing units. University of Florida Bureau of Economic and Business Research (BEBR) 2011-2040 population projections released in March 2012 show a continued slow loss of population throughout the planning horizon for an additional loss of approximately 10,000 residents using their medium projections.

## Summary of the Pinellas County 2010 Housing Market

The US Census Bureau has changed the way it processed housing data. Until the last census (2010), the Bureau solicited detailed socio-economic data through the use of a long form questionnaire taken from a sample of households during the decennial Census. Due to budgetary constraints, starting with the 2010 Census, no long form sample will be collected; rather the Census Bureau and Department of Commerce will use the existing annual American Community Survey to provide socio-economic data. Because the sample size is significantly smaller than the old long form sample, the Bureau of Census recommends using a five year series of data to summarize socio-economic characteristics (where five year data is available).





## Housing Occupancy/Tenure

The full 2010 Census SF 1 file data shows that the County had a total of 503,634 housing units of which 415,876 were occupied as of April 1, 2010. Approximately 67% were owner occupied and 33% were renters.

**Table 20. Pinellas County Housing Occupancy/Tenure**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	503,634	100.0
Occupied housing units	415,876	82.6
Vacant housing units	87,758	17.4
<b>TENURE</b>		
Occupied housing units	415,876	100.0
Owner occupied	280,458	67.4
Owned with a mortgage or loan	174,498	42.0
Owned free and clear	105,960	25.5
Renter occupied	135,418	32.6

Source: US Census SF-1 file; Strategic Planning Group, Inc., 2012

The average size of owner occupied units was 2.18 and for renters 2.12. As shown later, the ACS figures derived from the five year sampling are slightly different from the full Census but the degree of variance is small; therefore not affecting the overall validity of the ACS data.

**Table 21. Pinellas County 2010 Census Housing Data**

HOUSING TENURE	Number	Percent
Occupied housing units	415,876	100.0
Owner-occupied housing units	280,458	67.4
Population in owner-occupied	610,268	( X )
Average household size of	2.18	( X )
Renter-occupied housing units	135,418	32.6
Population in renter-occupied	286,596	( X )
Average household size of	2.12	( X )

Source: 2010 US Census SF 2 file; Strategic Planning Group, Inc. 2012

Census figures show that the County had 87,758 vacant housing units as of April 1, 2010 of which 53,940 are considered seasonal/other, while 20,801 were vacant for rent and 10,610 units were vacant of sale.

**Table 22. Housing Vacancy Status, 2010**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	87,758	100.0
For rent	20,801	23.7
Rented, not occupied	836	1.0
For sale only	10,610	12.1
Sold, not occupied	1,566	1.8
For seasonal, recreational, or	39,103	44.6
For migratory workers	5	0.0
Other vacant	14,837	16.9

Source: 2010 US Census SF 1 file; Strategic Planning Group, Inc. 2012

The following data is taken from the five year (2005-10) ACS data base for Pinellas County. The data provides an estimate of error due to sampling size. Note that there are differences between the data provided by the US 2010 census and the ACS sample data.

## Type of Housing

The majority of the County's housing inventory is comprised of single family (1-unit detached or attached) units with only 16% in units of 20 or more units. Mobile homes comprise the third largest (9.5%) component of housing within the County.

**Table 23. Pinellas County ACS Housing Occupancy Data: 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>HOUSING OCCUPANCY</b>				
Total housing units	503,078	+/-1,412	503,078	(X)
Occupied housing units	405,649	+/-2,853	80.6%	+/-0.5
Vacant housing units	97,429	+/-2,501	19.4%	+/-0.5
Homeowner vacancy rate	3.9	+/-0.3	(X)	(X)
Rental vacancy rate	10.9	+/-0.8	(X)	(X)
<b>UNITS IN STRUCTURE</b>				
Total housing units	503,078	+/-1,412	503,078	(X)
1-unit, detached	248,597	+/-1,944	49.4%	+/-0.4
1-unit, attached	25,486	+/-926	5.1%	+/-0.2
2 units	13,582	+/-956	2.7%	+/-0.2
3 or 4 units	22,262	+/-1,108	4.4%	+/-0.2
5 to 9 units	27,582	+/-1,303	5.5%	+/-0.3
10 to 19 units	36,982	+/-1,239	7.4%	+/-0.2
20 or more units	80,532	+/-1,318	16.0%	+/-0.3
Mobile home	47,547	+/-1,108	9.5%	+/-0.2
Boat, RV, van, etc.	508	+/-156	0.1%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Slightly over 70% of the County's housing stock is owner occupied which is high for a densely populated urban County. The average size of housing is fairly similar with the average size of ownership housing of 2.24 and average size of renter occupied housing of 2.14.

**Table 24. Pinellas County Housing Tenure, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>HOUSING TENURE</b>				
Occupied housing units	405,649	+/-2,853	405,649	(X)
Owner-occupied	285,487	+/-2,786	70.4%	+/-0.5
Renter-occupied	120,162	+/-2,222	29.6%	+/-0.5
Average household size of owner-occupied unit	2.24	+/-0.02	(X)	(X)
Average household size of renter-occupied unit	2.14	+/-0.03	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Housing Age

The County's housing stock is fairly old with only 1.4% (6,849 units) being built since 2005, while 37% is over 40 years old. Six percent of the housing dates back to 1949 or earlier.



**Table 25. Housing Age**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
HOUSING OCCUPANCY				
YEAR STRUCTURE BUILT				
Total housing units	503,078	+/-1,412	503,078	(X)
Built 2005 or later	6,849	+/-495	1.4%	+/-0.1
Built 2000 to 2004	23,405	+/-1,046	4.7%	+/-0.2
Built 1990 to 1999	47,021	+/-1,289	9.3%	+/-0.3
Built 1980 to 1989	102,401	+/-2,179	20.4%	+/-0.4
Built 1970 to 1979	135,632	+/-2,181	27.0%	+/-0.4
Built 1960 to 1969	81,386	+/-1,926	16.2%	+/-0.4
Built 1950 to 1959	74,624	+/-1,911	14.8%	+/-0.4
Built 1940 to 1949	15,104	+/-751	3.0%	+/-0.1
Built 1939 or earlier	16,656	+/-824	3.3%	+/-0.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Pinellas County has historically had a large season and retiree segment of its population and housing which is reflective in the housing composition (rooms and bedrooms) as shown in Table 26. Slightly over 40% of its housing stock comprises 4 or less rooms.

**Table 26. Pinellas County Housing Room Composition, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
ROOMS				
Total housing units	503,078	+/-1,412	503,078	(X)
1 room	6,942	+/-686	1.4%	+/-0.1
2 rooms	14,683	+/-784	2.9%	+/-0.2
3 rooms	59,711	+/-1,639	11.9%	+/-0.3
4 rooms	127,416	+/-2,575	25.3%	+/-0.5
5 rooms	124,518	+/-2,926	24.8%	+/-0.6
6 rooms	81,413	+/-1,846	16.2%	+/-0.4
7 rooms	45,028	+/-1,361	9.0%	+/-0.3
8 rooms	22,733	+/-978	4.5%	+/-0.2
9 rooms or more	20,634	+/-897	4.1%	+/-0.2
Median rooms	4.8	+/-0.1	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Furthermore, 63% of the housing stock is comprised of 2 bedrooms or less units. Approximately 10% of the housing units have 4 or more bedrooms.



**Table 27. Pinellas County Bedroom Count**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	503,078	+/-1,412	503,078	(X)
No bedroom	8,267	+/-711	1.6%	+/-0.1
1 bedroom	76,786	+/-1,802	15.3%	+/-0.4
2 bedrooms	233,867	+/-2,774	46.5%	+/-0.5
3 bedrooms	133,993	+/-2,115	26.6%	+/-0.4
4 bedrooms	43,929	+/-1,217	8.7%	+/-0.2
5 or more bedrooms	6,236	+/-604	1.2%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Substandard Housing***

The County has only a small percentage of housing that could be considered substandard by HUD definition. A total of 5,741 units are lack complete plumbing or complete kitchen facilities and 5,168 units are experiencing some overcrowding (as measured by 1.01 persons per room or higher). It should be noted the data in Table , is not necessarily additive in that a unit lacking complete plumbing could also lack complete kitchen facilities and as well be overcrowded.

**Table 28. Pinellas County Substandard Housing, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED</b>				
Occupied housing units	405,649	+/-2,853	405,649	(X)
Lacking complete plumbing	1,990	+/-439	0.5%	+/-0.1
Lacking complete kitchen	3,751	+/-530	0.9%	+/-0.1
No telephone service available	16,230	+/-929	4.0%	+/-0.2
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	405,649	+/-2,853	405,649	(X)
1.00 or less	400,481	+/-2,774	98.7%	+/-0.1
1.01 to 1.50	4,105	+/-448	1.0%	+/-0.1
1.51 or more	1,063	+/-233	0.3%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Owner Occupied Housing Value/Affordability***

Based on 2010 ACS data, the median value of owner occupied housing in the County was \$185,700 as reported by respondents to the ACS samples. It should be noted that this figure does not reflect current market values, which will be discussed later in this report.

**Table 29. Pinellas County Owner Occupied Housing Values, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	285,487	+/-2,786	285,487	(X)
Less than \$50,000	24,220	+/-961	8.5%	+/-0.3
\$50,000 to \$99,999	33,658	+/-989	11.8%	+/-0.3
\$100,000 to \$149,999	44,806	+/-1,148	15.7%	+/-0.4
\$150,000 to \$199,999	53,375	+/-1,433	18.7%	+/-0.5
\$200,000 to \$299,999	61,221	+/-1,539	21.4%	+/-0.5
\$300,000 to \$499,999	41,951	+/-1,093	14.7%	+/-0.4
\$500,000 to \$999,999	20,314	+/-897	7.1%	+/-0.3
\$1,000,000 or more	5,942	+/-434	2.1%	+/-0.2
Median (dollars)	\$185,700	+/-1,726	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Approximately 39% of the owner occupied units do not have a mortgage which is reflective of the age of the County's housing and length of stay within the housing as reported earlier.

**Table 30. Pinellas County Housing Mortgage Status, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>MORTGAGE STATUS</b>				
Owner-occupied units	285,487	+/-2,786	285,487	(X)
Housing units with a mortgage	174,065	+/-2,303	61.0%	+/-0.6
Housing units without a mortgage	111,422	+/-1,936	39.0%	+/-0.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median mortgage payment for owner occupied housing with a mortgage was \$1,526 in 2010 with slightly over 29% reporting payments exceeding \$2,000.

**Table 31. Pinellas County Housing Costs with Mortgage, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY</b>				
Housing units with a mortgage	174,065	+/-2,303	174,065	(X)
Less than \$300	561	+/-157	0.3%	+/-0.1
\$300 to \$499	2,310	+/-272	1.3%	+/-0.2
\$500 to \$699	6,901	+/-588	4.0%	+/-0.3
\$700 to \$999	23,663	+/-999	13.6%	+/-0.5
\$1,000 to \$1,499	51,362	+/-1,448	29.5%	+/-0.7
\$1,500 to \$1,999	37,926	+/-1,259	21.8%	+/-0.7
\$2,000 or more	51,342	+/-1,331	29.5%	+/-0.7
Median (dollars)	\$1,526	+/-15	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

For the 39% of housing without a mortgage, the median housing costs was \$499 in 2010 as reported by the 2010 ACS.

**Table 32. Monthly Housing Costs without a Mortgage**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY</b>				
Housing units without a mortgage	111,422	+/-1,936	111,422	(X)
Less than \$100	2,120	+/-340	1.9%	+/-0.3
\$100 to \$199	6,388	+/-537	5.7%	+/-0.5
\$200 to \$299	10,444	+/-687	9.4%	+/-0.6
\$300 to \$399	17,348	+/-810	15.6%	+/-0.7
\$400 or more	75,122	+/-1,665	67.4%	+/-0.9
Median (dollars)	\$499	+/-6	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Based on HUD standards, housing costs should not exceed 30% of household budgets. As shown in Table 33, 83,414 households or 48% of all housing with a mortgage exceed the HUD threshold (38% exceed 35%), while 22% of households without a mortgage exceed HUD's threshold (17% exceed 35%).

**Table 33. Affordability of Owner Occupied Housing, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY</b>				
Housing units with a mortgage	172,659	+/-2,257	172,659	(X)
Less than 20.0 percent	43,119	+/-1,202	25.0%	+/-0.7
20.0 to 24.9 percent	24,878	+/-1,046	14.4%	+/-0.6
25.0 to 29.9 percent	21,248	+/-964	12.3%	+/-0.5
30.0 to 34.9 percent	18,178	+/-921	10.5%	+/-0.5
35.0 percent or more	65,236	+/-1,615	37.8%	+/-0.8
Not computed	1,406	+/-279	(X)	(X)
Housing unit without a mortgage	109,644	+/-1,944	109,644	(X)
Less than 10.0 percent	30,660	+/-1,188	28.0%	+/-0.9
10.0 to 14.9 percent	21,424	+/-837	19.5%	+/-0.7
15.0 to 19.9 percent	15,670	+/-723	14.3%	+/-0.6
20.0 to 24.9 percent	10,483	+/-682	9.6%	+/-0.6
25.0 to 29.9 percent	6,894	+/-559	6.3%	+/-0.5
30.0 to 34.9 percent	5,532	+/-544	5.0%	+/-0.5
35.0 percent or more	18,981	+/-822	17.3%	+/-0.7
Not computed	1,778	+/-352	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

### **Rents/Affordability**

The median gross rent within Pinellas County was \$904 in 2010 according to ACS data with approximately 9% (10,256 renters) paying \$1,500 or more for rent.

**Table 34. Pinellas County Gross Rent, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	115,339	+/-2,274	115,339	(X)
Less than \$200	1,279	+/-285	1.1%	+/-0.2
\$200 to \$299	2,135	+/-335	1.9%	+/-0.3
\$300 to \$499	5,721	+/-517	5.0%	+/-0.4
\$500 to \$749	25,319	+/-1,166	22.0%	+/-1.0
\$750 to \$999	36,618	+/-1,194	31.7%	+/-0.8
\$1,000 to \$1,499	34,011	+/-1,532	29.5%	+/-1.1
\$1,500 or more	10,256	+/-662	8.9%	+/-0.6
Median (dollars)	\$904	+/-10	(X)	(X)
No rent paid	4,823	+/-487	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Approximately 56% of the County's rents exceed HUD affordability guidelines (62,830 households), with 45% exceeding the 35% threshold.



**Table 35. Pinellas County Rent Affordability, 2010**

Subject	Pinellas County, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME</b>				
Occupied units paying rent	112,885	+/-2,225	112,885	(X)
Less than 15.0 percent	8,932	+/-621	7.9%	+/-0.5
15.0 to 19.9 percent	11,994	+/-789	10.6%	+/-0.6
20.0 to 24.9 percent	14,701	+/-901	13.0%	+/-0.7
25.0 to 29.9 percent	14,428	+/-864	12.8%	+/-0.7
30.0 to 34.9 percent	11,867	+/-836	10.5%	+/-0.7
35.0 percent or more	50,963	+/-1,607	45.1%	+/-1.2
Not computed	7,277	+/-651	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Subsidized Housing***

There are five Housing Authorities within Pinellas County providing 1,270 units of public housing for low and moderate income housing. There are an additional 7,502 subsidized Housing Choice Voucher units in the County.

**Table 36a. Subsidized Housing Within Pinellas County**

<b>Subsidized Housing</b>	<b>Total</b>
Public Housing	1,270
Section 8 Voucher	7,502
<b>Total Subsidized Housing</b>	<b>8,772</b>

Source: Housing Finance Authority of Pinellas County, 2012  
Strategic Planning Group, Inc., 2012

## ***Assisted Housing Units***

In addition to subsidized housing, the County has 9,449 low income housing units spread throughout the County. Together, the total subsidized and assisting affordable housing units accounted for only 3.6% of the County's total housing inventory.

**Table 36b. Assisted Housing Within Pinellas County**

<b>Estimated Assisted Affordable Housing Inventory</b>	<b>Total Units</b>	<b>Restricted Units</b>
Clearwater	3,021	2,146
Dunedin	183	183
Largo	729	589
Oldsmar	270	270
Palm Harbor	346	172
Pinellas Park	530	471
Safety Harbor	14	14
Seminole	191	158
South Pasadena	390	390
St. Petersburg	4,476	4,231
Tarpon Springs	825	825
<b>Total Assisted</b>	<b>10,975</b>	<b>9,449</b>

Source: Shimberg Center for Affordable Housing, 2012;  
Strategic Planning Group, Inc., 2012





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

## PINELLAS COUNTY MUNICIPAL HOUSING MARKET OVERVIEW

Pinellas County is the most densely populated County in Florida and the most urban with 24 municipalities.

As mentioned previously, the County is functionally built-out as shown in Table 37. Only 7 of the County's 24 cities grew during the decade of 2000-2010.

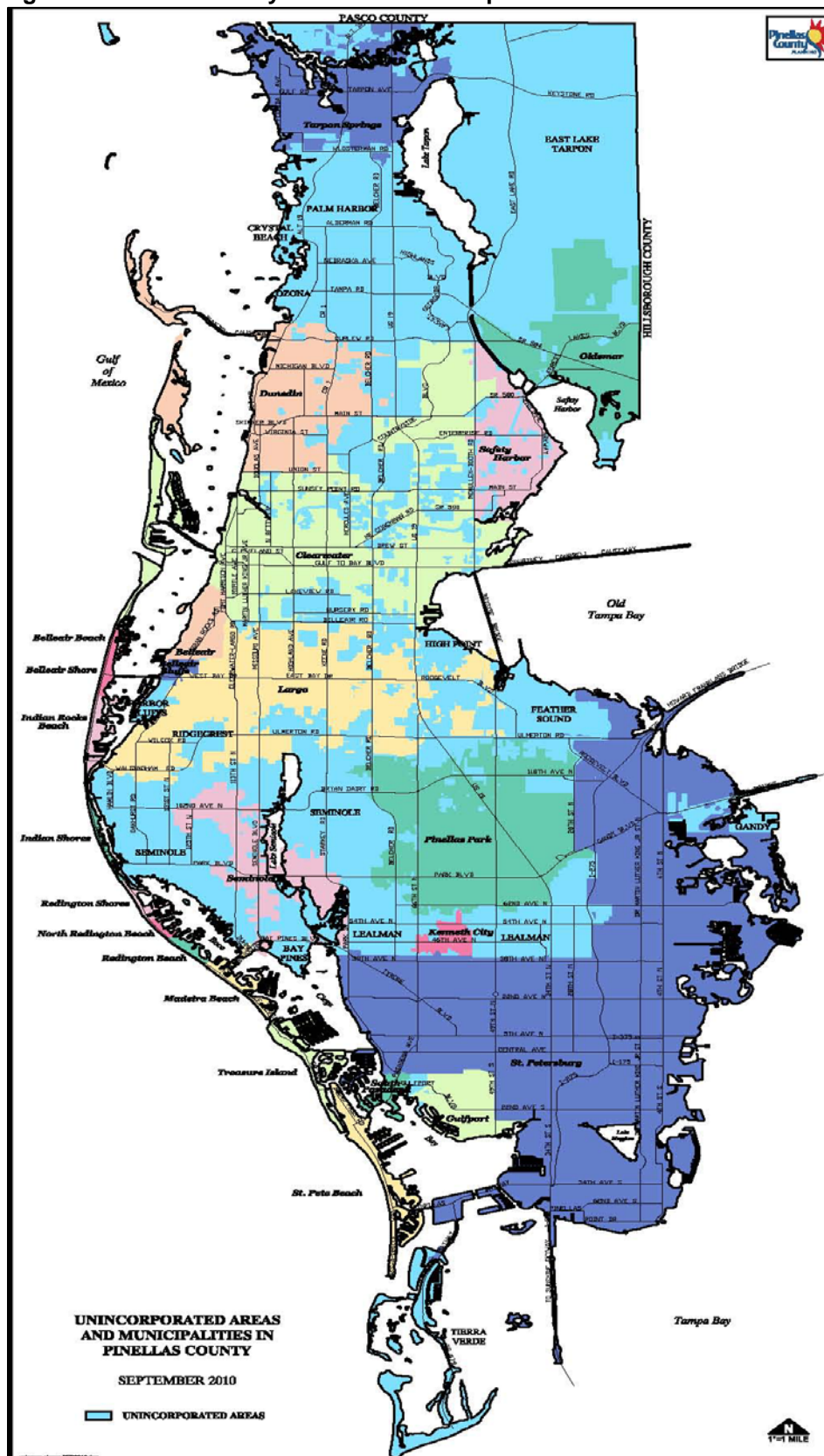
**Table 37. Pinellas County Municipal Population, 2000-2010**

	April 1 2010	April 1 2000	Change	Percent
Pinellas County	916,542	921,495	(4,953)	-0.5%
Belleair	3,869	4,067	(198)	-4.9%
Belleair Beach	1,560	1,632	(72)	-4.4%
Belleair Bluffs	2,031	2,243	(212)	-9.5%
Belleair Shores	109	75	34	45.3%
Clearwater	107,685	108,789	(1,104)	-1.0%
Dunedin	35,321	35,691	(370)	-1.0%
Gulfport	12,029	12,527	(498)	-4.0%
Indian Rocks Beach	4,113	5,127	(1,014)	-19.8%
Indian Shores	1,420	1,705	(285)	-16.7%
Kenneth City	4,980	4,400	580	13.2%
Largo	77,648	69,371	8,277	11.9%
Madeira Beach	4,263	4,511	(248)	-5.5%
North Redington Beach	1,417	1,474	(57)	-3.9%
Oldsmar	13,591	11,910	1,681	14.1%
Pinellas Park	49,079	45,658	3,421	7.5%
Redington Beach	1,427	1,539	(112)	-7.3%
Redington Shores	2,121	2,338	(217)	-9.3%
Safety Harbor	16,884	17,203	(319)	-1.9%
St. Petersburg	244,769	248,232	(3,463)	-1.4%
St. Pete Beach	9,346	9,929	(583)	-5.9%
Seminole	17,233	10,890	6,343	58.2%
Souh Pasadena	4,964	5,778	(814)	-14.1%
Tarpon Springs	23,484	21,003	2,481	11.8%
Treasure Island	6,705	7,450	(745)	-10.0%
Unincorporated	270,494	287,953	(17,459)	-6.1%

Source: University of Florida BEBR, Florida Population Census Summary, April 2011  
Strategic Planning Group, Inc. 2012

The County's municipalities and unincorporated areas are shown on the following graphic.

Figure 7. Pinellas County cities and unincorporated area



## Belleair

The Town of Belleair had a 2010 population of 3,869, a net loss of 198 residents since 2000.

### Housing Occupancy/Tenure

Based on Census data, the City of Belleair had 2,232 housing units of which 1,822 were occupied in 2010 (82%). Slightly over 85% of the City's housing is owner-occupied with an average household size of 2.13 persons per household. Forty-two percent of owner occupied units are debt free.

**Table 38. Belleair Housing Occupancy, 2010**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	2,232	100.0
Occupied housing units	1,822	81.6
Vacant housing units	410	18.4
<b>TENURE</b>		
Occupied housing units	1,822	100.0
Owner occupied	1,550	85.1
Owned with a mortgage or	893	49.0
Owned free and clear	657	36.1
Renter occupied	272	14.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Of the 410 vacant units 69% are seasonal/other, while only 55 or for rent and 63 are for sale.

**Table 39. Belleair Housing Vacancy, 2010**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	410	100.0
For rent	55	13.4
Rented, not occupied	3	0.7
For sale only	63	15.4
Sold, not occupied	8	2.0
For seasonal, recreational, or	205	50.0
For migratory workers	0	0.0
Other vacant	76	18.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

### Type of Housing

Slightly over 56% of the units were single family while 32% were contained in building holding 20 or more units. The City had 12 mobile homes.

**Table 40. Belleair Housing by Structure, 2010**

Subject	Estimate	Belleair town, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	2,270	+/-360	2,270	(X)
1-unit, detached	1,266	+/-237	55.8%	+/-5.3
1-unit, attached	15	+/-25	0.7%	+/-1.1
2 units	0	+/-136	0.0%	+/-1.9
3 or 4 units	53	+/-50	2.3%	+/-2.1
5 to 9 units	89	+/-47	3.9%	+/-1.9
10 to 19 units	106	+/-64	4.7%	+/-2.7
20 or more units	729	+/-141	32.1%	+/-4.7
Mobile home	12	+/-17	0.5%	+/-0.8
Boat, RV, van, etc.	0	+/-136	0.0%	+/-1.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Housing Age

With the exception of 38 units, all the City's housing was constructed before 2000 with 38% being over 40 years old.

**Table 41. Age of Belleair Housing**

Subject	Estimate	Belleair town, Florida		
		Estimate	Percent	Percent Margin of Error
		Margin of Error		
YEAR STRUCTURE BUILT				
Total housing units	2,270	+/-360	2,270	(X)
Built 2005 or later	38	+/-37	1.7%	+/-1.6
Built 2000 to 2004	0	+/-136	0.0%	+/-1.9
Built 1990 to 1999	289	+/-115	12.7%	+/-4.2
Built 1980 to 1989	390	+/-131	17.2%	+/-5.7
Built 1970 to 1979	689	+/-179	30.4%	+/-5.7
Built 1960 to 1969	348	+/-120	15.3%	+/-5.1
Built 1950 to 1959	457	+/-124	20.1%	+/-4.3
Built 1940 to 1949	26	+/-36	1.1%	+/-1.5
Built 1939 or earlier	33	+/-28	1.5%	+/-1.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Most (53%) of the housing contains only two-bedrooms and 18% containing four or more bedrooms.

**Table 42. Belleair Housing Bedroom Count, 2010**

Subject	Estimate	Belleair town, Florida		
		Estimate	Percent	Percent Margin of Error
		Margin of Error		
BEDROOMS				
Total housing units	2,270	+/-360	2,270	(X)
No bedroom	0	+/-136	0.0%	+/-1.9
1 bedroom	94	+/-57	4.1%	+/-2.5
2 bedrooms	1,210	+/-230	53.3%	+/-5.9
3 bedrooms	553	+/-140	24.4%	+/-5.1
4 bedrooms	338	+/-109	14.9%	+/-4.0
5 or more bedrooms	75	+/-50	3.3%	+/-2.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

Based on HUD standards there are no substandard households within the City.



**Table 43. Substandard Housing, 2010**

Subject	Estimate	Belleair town, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	1,702	+/-357	1,702	(X)
Lacking complete plumbing facilities	0	+/-136	0.0%	+/-2.5
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-2.5
No telephone service available	9	+/-16	0.5%	+/-0.9
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	1,702	+/-357	1,702	(X)
1.00 or less	1,702	+/-357	100.0%	+/-2.5
1.01 to 1.50	0	+/-136	0.0%	+/-2.5
1.51 or more	0	+/-136	0.0%	+/-2.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Owner Occupied Housing Value/Affordability***

The majority of homes within the City are valued by their owners at \$300,000+ with a median value of \$395,000. The City does have over 36% of units valued over \$500,000.

**Table 44. Housing Value, 2010**

Subject	Estimate	Belleair town, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	1,522	+/-331	1,522	(X)
Less than \$50,000	21	+/-23	1.4%	+/-1.5
\$50,000 to \$99,999	91	+/-63	6.0%	+/-4.3
\$100,000 to \$149,999	78	+/-56	5.1%	+/-3.3
\$150,000 to \$199,999	122	+/-69	8.0%	+/-4.1
\$200,000 to \$299,999	178	+/-81	11.7%	+/-4.6
\$300,000 to \$499,999	481	+/-151	31.6%	+/-7.2
\$500,000 to \$999,999	355	+/-129	23.3%	+/-6.7
\$1,000,000 or more	196	+/-78	12.9%	+/-4.3
Median (dollars)	\$395,400	+/-39,685	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty-six percent of the City's owner-occupied housing had mortgages as of 2010.

**Table 45. Mortgage Status**

Subject	Estimate	Belleair town, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>MORTGAGE STATUS</b>				
Owner-occupied units	1,522	+/-331	1,522	(X)
Housing units with a mortgage	853	+/-223	56.0%	+/-7.7
Housing units without a mortgage	669	+/-180	44.0%	+/-7.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median home ownership monthly costs was \$2,196

**Table 46. Ownership Housing Monthly Costs, 2010**

Subject	Belleair town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER COSTS</b>				
Housing units with a mortgage	853	+/-223	853	(X)
Less than \$300	0	+/-136	0.0%	+/-4.9
\$300 to \$499	11	+/-19	1.3%	+/-2.2
\$500 to \$699	9	+/-15	1.1%	+/-1.8
\$700 to \$999	73	+/-55	8.6%	+/-5.7
\$1,000 to \$1,499	125	+/-76	14.7%	+/-8.3
\$1,500 to \$1,999	134	+/-69	15.7%	+/-7.1
\$2,000 or more	501	+/-161	58.7%	+/-10.3
Median (dollars)	\$2,196	+/-201	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Using HUD's standard for affordability, 51% of the City's owner occupants (439 units) pay over 30% of their income on housing.

**Table 47. Housing Affordability, 2010**

Subject	Belleair town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER COSTS</b>				
Housing units with a mortgage	853	+/-223	853	(X)
Less than 20.0 percent	203	+/-84	23.8%	+/-7.7
20.0 to 24.9 percent	88	+/-53	10.3%	+/-5.5
25.0 to 29.9 percent	123	+/-63	14.4%	+/-7.0
30.0 to 34.9 percent	82	+/-52	9.6%	+/-5.5
35.0 percent or more	357	+/-142	41.9%	+/-10.9

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Rents/Affordability

The median rental costs reported was \$1,134 in 2010, with 39% paying over \$1,500.

**Table 48. Gross Rents**

Subject	Belleair town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	171	+/-77	171	(X)
Less than \$200	0	+/-136	0.0%	+/-21.8
\$200 to \$299	0	+/-136	0.0%	+/-21.8
\$300 to \$499	0	+/-136	0.0%	+/-21.8
\$500 to \$749	20	+/-23	11.7%	+/-13.6
\$750 to \$999	44	+/-33	25.7%	+/-20.6
\$1,000 to \$1,499	40	+/-31	23.4%	+/-18.5
\$1,500 or more	67	+/-65	39.2%	+/-25.9
Median (dollars)	\$1,134	+/-532	(X)	(X)
No rent paid	9	+/-14	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012





Fifty-three percent of renter households paid over 30% of their income on housing. Forty-five percent paid over 35%.

**Table 49. Rent Affordability**

Subject	Estimate	Belleair town, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE OF</b>				
Occupied units paying rent (excluding	135	+/-53	135	(X)
Less than 15.0 percent	14	+/-20	10.4%	+/-14.5
15.0 to 19.9 percent	28	+/-32	20.7%	+/-20.5
20.0 to 24.9 percent	22	+/-24	16.3%	+/-17.0
25.0 to 29.9 percent	0	+/-136	0.0%	+/-26.5
30.0 to 34.9 percent	10	+/-15	7.4%	+/-11.6
35.0 percent or more	61	+/-34	45.2%	+/-23.0
Not computed	45	+/-58	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Belleair Beach

Belleair Beach had a population of 1,560 in 2010, a loss of 72 residents over the decade.

### *Housing Occupancy/Tenure*

Of the City's 1,105 housing units, 68% were occupied and 356 units were vacant. Approximately 90% of the homes were owner occupied of which 40% were owned free and clear of mortgages. Only 79 units were rented.

**Table 50. Belleair Beach Housing Occupancy, 2010**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	1,105	100.0
Occupied housing units	749	67.8
Vacant housing units	356	32.2
<b>TENURE</b>		
Occupied housing units	749	100.0
Owner occupied	670	89.5
Owned with a mortgage or	400	53.4
Owned free and clear	270	36.0
Renter occupied	79	10.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The majority of the vacant units were seasonal (78%), while 29 were for sale and 11 were for rent.

**Table 51. Belleair Housing Vacancy, 2010**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	356	100.0
For rent	11	3.1
Rented, not occupied	1	0.3
For sale only	29	8.1
Sold, not occupied	2	0.6
For seasonal, recreational, or	278	78.1
For migratory workers	0	0.0
Other vacant	35	9.8

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012



## Type of Housing

Sixty-six percent of the housing units are 1 unit detached single family units while 28% were multi-family in buildings containing 10 or more units.

**Table 52. Type of Housing, 2010**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	1,223	+/-31	1,223	(X)
1-unit, detached	809	+/-69	66.1%	+/-5.6
1-unit, attached	9	+/-9	0.7%	+/-0.8
2 units	10	+/-16	0.8%	+/-1.3
3 or 4 units	25	+/-22	2.0%	+/-1.8
5 to 9 units	24	+/-24	2.0%	+/-2.0
10 to 19 units	163	+/-58	13.3%	+/-4.7
20 or more units	183	+/-65	15.0%	+/-5.3
Mobile home	0	+/-136	0.0%	+/-3.4
Boat, RV, van, etc.	0	+/-136	0.0%	+/-3.4

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The City's housing stock is relatively old. Only 49 units were built since 2000, while 32% are over 50 years old.

**Table 53. Age of Housing, 2010**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	1,223	+/-31	1,223	(X)
Built 2005 or later	10	+/-9	0.8%	+/-0.7
Built 2000 to 2004	39	+/-26	3.2%	+/-2.1
Built 1990 to 1999	121	+/-67	9.9%	+/-5.5
Built 1980 to 1989	233	+/-61	19.1%	+/-5.0
Built 1970 to 1979	433	+/-83	35.4%	+/-6.7
Built 1960 to 1969	180	+/-42	14.7%	+/-3.5
Built 1950 to 1959	173	+/-45	14.1%	+/-3.7
Built 1940 to 1949	31	+/-20	2.5%	+/-1.6
Built 1939 or earlier	3	+/-5	0.2%	+/-0.4

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Forty-two percent of the housing units contain two-bedrooms, 39% 3 bedrooms and 16% have 4 or more bedrooms.

**Table 54. Bedroom Count**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	1,223	+/-31	1,223	(X)
No bedroom	0	+/-136	0.0%	+/-3.4
1 bedroom	35	+/-47	2.9%	+/-3.8
2 bedrooms	519	+/-67	42.4%	+/-5.3
3 bedrooms	475	+/-63	38.8%	+/-5.3
4 bedrooms	176	+/-35	14.4%	+/-2.8
5 or more bedrooms	18	+/-11	1.5%	+/-0.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

None of the City's housing is substandard by HUD standards.

**Table 55. Substandard Housing**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	678	+/-52	678	(X)
Lacking complete plumbing facilities	0	+/-136	0.0%	+/-6.1
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-6.1
No telephone service available	4	+/-5	0.6%	+/-0.8
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	678	+/-52	678	(X)
1.00 or less	678	+/-52	100.0%	+/-6.1
1.01 to 1.50	0	+/-136	0.0%	+/-6.1
1.51 or more	0	+/-136	0.0%	+/-6.1

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The overall housing market is affluent, with a median housing value of \$611,100. Only 10 units had values under \$200,000.

**Table 56. Owner Occupied Housing Value**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	636	+/-47	636	(X)
Less than \$50,000	0	+/-136	0.0%	+/-6.5
\$50,000 to \$99,999	4	+/-7	0.6%	+/-1.1
\$100,000 to \$149,999	3	+/-5	0.5%	+/-0.8
\$150,000 to \$199,999	3	+/-4	0.5%	+/-0.6
\$200,000 to \$299,999	24	+/-13	3.8%	+/-2.1
\$300,000 to \$499,999	200	+/-34	31.4%	+/-4.7
\$500,000 to \$999,999	280	+/-44	44.0%	+/-5.7
\$1,000,000 or more	122	+/-28	19.2%	+/-4.5
Median (dollars)	\$611,100	+/-31,208	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly housing cost of owner occupied homes was \$2,663 with only 16 units having costs less than \$1,000 per month.

**Table 57. Owner Occupied Housing Monthly Cost**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER COSTS</b>				
Housing units with a mortgage	412	+/-40	412	(X)
Less than \$300	0	+/-136	0.0%	+/-9.8
\$300 to \$499	0	+/-136	0.0%	+/-9.8
\$500 to \$699	5	+/-7	1.2%	+/-1.6
\$700 to \$999	11	+/-9	2.7%	+/-2.0
\$1,000 to \$1,499	48	+/-19	11.7%	+/-4.1
\$1,500 to \$1,999	50	+/-18	12.1%	+/-4.2
\$2,000 or more	298	+/-33	72.3%	+/-5.7
Median (dollars)	\$2,663	+/-366	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Based on monthly housing costs, 222 units (54%) were paying over HUD's affordable limit of 30% of income, while 50% were paying over 35%.

**Table 58. Owner Occupied Housing Affordability**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME</b>				
Housing units with a mortgage (excluding	412	+/-40	412	(X)
Less than 20.0 percent	62	+/-19	15.0%	+/-4.3
20.0 to 24.9 percent	64	+/-22	15.5%	+/-5.0
25.0 to 29.9 percent	64	+/-20	15.5%	+/-4.9
30.0 to 34.9 percent	18	+/-12	4.4%	+/-2.9
35.0 percent or more	204	+/-34	49.5%	+/-6.7
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median monthly rent was \$1,695, with only 18% paying less than \$1,500 (within the \$1,000 to \$1,499 range).

**Table 59. Monthly Gross Rents**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	39	+/-20	39	(X)
Less than \$200	0	+/-136	0.0%	+/-54.3
\$200 to \$299	0	+/-136	0.0%	+/-54.3
\$300 to \$499	0	+/-136	0.0%	+/-54.3
\$500 to \$749	0	+/-136	0.0%	+/-54.3
\$750 to \$999	0	+/-136	0.0%	+/-54.3
\$1,000 to \$1,499	7	+/-6	17.9%	+/-16.7
\$1,500 or more	32	+/-19	82.1%	+/-16.7
Median (dollars)	\$1,695	+/-62	(X)	(X)
No rent paid	3	+/-4	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Of the 39 rental units, 63% exceeded HUD's affordability standards and 54% had monthly payments exceed the 35% level.

**Table 60. Gross Rent Affordability**

Subject	Belleair Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME</b>				
Occupied units paying rent (excluding units	39	+/-20	39	(X)
Less than 15.0 percent	0	+/-136	0.0%	+/-54.3
15.0 to 19.9 percent	0	+/-136	0.0%	+/-54.3
20.0 to 24.9 percent	1	+/-4	2.6%	+/-11.3
25.0 to 29.9 percent	13	+/-16	33.3%	+/-33.1
30.0 to 34.9 percent	4	+/-5	10.3%	+/-12.6
35.0 percent or more	21	+/-14	53.8%	+/-29.8
Not computed	3	+/-4	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Belleair Bluffs

The City of Belleair Bluffs had a 2010 population of 2,031, a loss of 212 residents over the decade.

### Housing Occupancy/Tenure

The City contained 1,386 housing units of which 82% occupied. Sixty-five percent of the housing was owner occupied of which slightly over half where owned free and clear of a mortgage.

**Table 61. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	1,386	100.0
Occupied housing units	1,133	81.7
Vacant housing units	253	18.3
<b>TENURE</b>		
Occupied housing units	1,133	100.0
Owner occupied	731	64.5
Owned with a mortgage or	355	31.3
Owned free and clear	376	33.2
Renter occupied	402	35.5

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Most of the vacant units were season, 58%. Of the 253 which were vacant (18%), only 15% or 38 units were for rent and 29 units were for sale.

**Table 62. Housing Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	253	100.0
For rent	38	15.0
Rented, not occupied	1	0.4
For sale only	29	11.5
Sold, not occupied	2	0.8
For seasonal, recreational, or	146	57.7
For migratory workers	0	0.0
Other vacant	37	14.6

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### Type of Housing

The majority of the housing in the City is multi-family, with only 37% of the housing being single family detached or attached units. Forty-five percent of the units were in structures containing 20 or more units. According to ACS data, the City had eight mobile homes.

**Table 63. Type of Housing**

Subject	Belleair Bluffs city, Florida			
	Estimate	Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	1,403	+/-160	1,403	(X)
1-unit, detached	465	+/-85	33.1%	+/-6.2
1-unit, attached	53	+/-29	3.8%	+/-2.1
2 units	42	+/-29	3.0%	+/-2.0
3 or 4 units	67	+/-60	4.8%	+/-4.3
5 to 9 units	28	+/-45	2.0%	+/-3.2
10 to 19 units	113	+/-63	8.1%	+/-4.3
20 or more units	627	+/-140	44.7%	+/-7.2
Mobile home	8	+/-12	0.6%	+/-0.9
Boat, RV, van, etc.	0	+/-136	0.0%	+/-3.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Housing Age

The housing is relatively old with only 4 units being built in the last ten years. Forty-two percent of the housing is over 40 years old.

**Table 64. Housing Age**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	1,403	+/-160	1,403	(X)
Built 2005 or later	0	+/-136	0.0%	+/-3.0
Built 2000 to 2004	4	+/-8	0.3%	+/-0.6
Built 1990 to 1999	32	+/-29	2.3%	+/-2.1
Built 1980 to 1989	157	+/-83	11.2%	+/-5.8
Built 1970 to 1979	620	+/-149	44.2%	+/-8.5
Built 1960 to 1969	306	+/-119	21.8%	+/-8.1
Built 1950 to 1959	272	+/-87	19.4%	+/-6.3
Built 1940 to 1949	12	+/-18	0.9%	+/-1.3
Built 1939 or earlier	0	+/-136	0.0%	+/-3.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Most of the units contain 2 bedrooms (63%), while 14% contain three bedrooms and seven percent have 4 or more bedrooms.

**Table 65. Bedroom Count**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	1,403	+/-160	1,403	(X)
No bedroom	14	+/-21	1.0%	+/-1.5
1 bedroom	215	+/-108	15.3%	+/-7.1
2 bedrooms	884	+/-147	63.0%	+/-7.8
3 bedrooms	195	+/-63	13.9%	+/-4.7
4 bedrooms	95	+/-41	6.8%	+/-2.9
5 or more bedrooms	0	+/-136	0.0%	+/-3.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

None of the housing within the City is considered substandard by HUD's standards.

**Table 66. Substandard Housing**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	1,185	+/-134	1,185	(X)
Lacking complete plumbing facilities	0	+/-136	0.0%	+/-3.5
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-3.5
No telephone service available	37	+/-34	3.1%	+/-2.8
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	1,185	+/-134	1,185	(X)
1.00 or less	1,185	+/-134	100.0%	+/-3.5
1.01 to 1.50	0	+/-136	0.0%	+/-3.5
1.51 or more	0	+/-136	0.0%	+/-3.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied homes within the City was \$218,200 in 2010. Eight percent had values of less than \$100,000 while seven percent have values over \$500,000.

**Table 67. Owner Occupied Housing Value**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	737	+/-116	737	(X)
Less than \$50,000	34	+/-26	4.6%	+/-3.5
\$50,000 to \$99,999	26	+/-30	3.5%	+/-4.0
\$100,000 to \$149,999	108	+/-62	14.7%	+/-7.6
\$150,000 to \$199,999	128	+/-60	17.4%	+/-7.8
\$200,000 to \$299,999	281	+/-86	38.1%	+/-9.9
\$300,000 to \$499,999	105	+/-56	14.2%	+/-7.4
\$500,000 to \$999,999	28	+/-25	3.8%	+/-3.4
\$1,000,000 or more	27	+/-26	3.7%	+/-3.7
Median (dollars)	\$218,200	+/-16,251	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly ownership cost was \$1,366 of which 25% paid over \$2,000 per month.

**Table 68. Owner Occupied Housing Monthly Cost**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	232	+/-74	232	(X)
Less than \$300	0	+/-136	0.0%	+/-16.7
\$300 to \$499	13	+/-21	5.6%	+/-8.9
\$500 to \$699	9	+/-16	3.9%	+/-6.6
\$700 to \$999	0	+/-136	0.0%	+/-16.7
\$1,000 to \$1,499	124	+/-65	53.4%	+/-20.3
\$1,500 to \$1,999	29	+/-29	12.5%	+/-11.3
\$2,000 or more	57	+/-34	24.6%	+/-13.9
Median (dollars)	\$1,366	+/-203	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Forty-seven percent of the owner occupied housing is not affordable according to HUD standards, and 42% exceed the 35% threshold.

**Table 69. Owner Occupied Housing Affordability**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	232	+/-74	232	(X)
Less than 20.0 percent	67	+/-43	28.9%	+/-16.6
20.0 to 24.9 percent	55	+/-32	23.7%	+/-13.8
25.0 to 29.9 percent	0	+/-136	0.0%	+/-16.7
30.0 to 34.9 percent	12	+/-19	5.2%	+/-7.7
35.0 percent or more	98	+/-54	42.2%	+/-17.6
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median gross rent was \$837 monthly in 2010. Only two percent paid less than \$500 per month while one percent paid over \$1,500.

**Table 70. Gross Rents**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	437	+/-109	437	(X)
Less than \$200	0	+/-136	0.0%	+/-9.3
\$200 to \$299	8	+/-13	1.8%	+/-2.8
\$300 to \$499	0	+/-136	0.0%	+/-9.3
\$500 to \$749	66	+/-57	15.1%	+/-12.0
\$750 to \$999	271	+/-96	62.0%	+/-15.3
\$1,000 to \$1,499	86	+/-51	19.7%	+/-11.4
\$1,500 or more	6	+/-11	1.4%	+/-2.6
Median (dollars)	\$837	+/-52	(X)	(X)
No rent paid	11	+/-18	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty-two percent of rentals exceeded HUD's affordability standards and 38% exceeded the 35% threshold.

**Table 71. Rent Affordability**

Subject	Belleair Bluffs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	392	+/-112	392	(X)
Less than 15.0 percent	65	+/-59	16.6%	+/-13.5
15.0 to 19.9 percent	32	+/-32	8.2%	+/-8.4
20.0 to 24.9 percent	27	+/-33	6.9%	+/-8.0
25.0 to 29.9 percent	63	+/-52	16.1%	+/-11.9
30.0 to 34.9 percent	56	+/-50	14.3%	+/-12.5
35.0 percent or more	149	+/-65	38.0%	+/-14.8
Not computed	56	+/-56	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Belleair Shores

Belleair Shores had a 2010 population of 109, a gain of 34 since 2000.

## Housing Occupancy/Tenure

Belleair Shores has a population of only 109 residents, living in 45 homes. Eighteen percent of the housing is vacant. Of the owner occupied units, 70% are owned free and clear of any mortgage.

**Table 72. Housing Occupancy/Tenure**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	55	100.0
Occupied housing units	45	81.8
Vacant housing units	10	18.2
<b>TENURE</b>		
Occupied housing units	45	100.0
Owner occupied	40	88.9
Owned with a mortgage or	12	26.7
Owned free and clear	28	62.2
Renter occupied	5	11.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012





Although a small number, 70% of the vacant units are seasonal and none of the units are being held for rent.

**Table 73. Housing Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	10	100.0
For rent	0	0.0
Rented, not occupied	0	0.0
For sale only	2	20.0
Sold, not occupied	1	10.0
For seasonal, recreational, or	7	70.0
For migratory workers	0	0.0
Other vacant	0	0.0

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Eighty-four percent of the homes are single family detached housing.

**Table 74. Type of Housing**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	45	+/-17	45	(X)
1-unit, detached	38	+/-13	84.4%	+/-21.0
1-unit, attached	0	+/-136	0.0%	+/-50.6
2 units	0	+/-136	0.0%	+/-50.6
3 or 4 units	0	+/-136	0.0%	+/-50.6
5 to 9 units	0	+/-136	0.0%	+/-50.6
10 to 19 units	0	+/-136	0.0%	+/-50.6
20 or more units	7	+/-11	15.6%	+/-21.0
Mobile home	0	+/-136	0.0%	+/-50.6
Boat, RV, van, etc.	0	+/-136	0.0%	+/-50.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

Only one home was built since 2000. The majority of housing was built during 1980s and 1990s.

**Table 75. Age of Housing**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	45	+/-17	45	(X)
Built 2005 or later	0	+/-136	0.0%	+/-50.6
Built 2000 to 2004	1	+/-4	2.2%	+/-8.2
Built 1990 to 1999	16	+/-13	35.6%	+/-23.7
Built 1980 to 1989	17	+/-13	37.8%	+/-23.5
Built 1970 to 1979	8	+/-7	17.8%	+/-14.8
Built 1960 to 1969	2	+/-3	4.4%	+/-6.6
Built 1950 to 1959	0	+/-136	0.0%	+/-50.6
Built 1940 to 1949	1	+/-3	2.2%	+/-7.4
Built 1939 or earlier	0	+/-136	0.0%	+/-50.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Bedroom Count

The majority of units contain more than 3 bedrooms with 47% have four or more bedrooms.

**Table 76. Bedroom Count**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent Margin of Error	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	45	+/-17	45	(X)
No bedroom	0	+/-136	0.0%	+/-50.6
1 bedroom	0	+/-136	0.0%	+/-50.6
2 bedrooms	11	+/-12	24.4%	+/-22.8
3 bedrooms	13	+/-12	28.9%	+/-23.6
4 bedrooms	15	+/-8	33.3%	+/-17.1
5 or more bedrooms	6	+/-7	13.3%	+/-14.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

None of the units are considered substandard by HUD standards.

**Table 77. Substandard Housing**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent Margin of Error	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	29	+/-11	29	(X)
Lacking complete plumbing facilities	0	+/-136	0.0%	+/-63.0
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-63.0
No telephone service available	0	+/-136	0.0%	+/-63.0
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	29	+/-11	29	(X)
1.00 or less	29	+/-11	100.0%	+/-63.0
1.01 to 1.50	0	+/-136	0.0%	+/-63.0
1.51 or more	0	+/-136	0.0%	+/-63.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of the owner occupied homes within Belleair Shores is valued at over \$1 million.

**Table 78. Owner Occupied Housing Value**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent Margin of Error	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	27	+/-12	27	(X)
Less than \$50,000	0	+/-136	0.0%	+/-65.3
\$50,000 to \$99,999	0	+/-136	0.0%	+/-65.3
\$100,000 to \$149,999	0	+/-136	0.0%	+/-65.3
\$150,000 to \$199,999	0	+/-136	0.0%	+/-65.3
\$200,000 to \$299,999	2	+/-3	7.4%	+/-11.4
\$300,000 to \$499,999	0	+/-136	0.0%	+/-65.3
\$500,000 to \$999,999	2	+/-3	7.4%	+/-9.7
\$1,000,000 or more	23	+/-11	85.2%	+/-14.7
Median (dollars)	\$1,000,000+	***	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

The median monthly owner occupied housing cost was \$2,625 for those with mortgages.

**Table 79. Owner Occupied Housing Monthly Cost**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent Margin of Error	Percent Margin of Error
<b>SELECTED MONTHLY OWNER COSTS</b>				
Housing units with a mortgage	8	+/-9	8	(X)
Less than \$300	0	+/-136	0.0%	+/-100.0
\$300 to \$499	0	+/-136	0.0%	+/-100.0
\$500 to \$699	0	+/-136	0.0%	+/-100.0
\$700 to \$999	0	+/-136	0.0%	+/-100.0
\$1,000 to \$1,499	0	+/-136	0.0%	+/-100.0
\$1,500 to \$1,999	2	+/-3	25.0%	+/-31.8
\$2,000 or more	6	+/-8	75.0%	+/-31.8
Median (dollars)	\$2,625	+/-445	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Only one home exceeded HUD's affordability standard of 35%.

**Table 80. Ownership Affordability**

Subject	Belleair Shore town, Florida Estimate	Estimate Margin of Error	Percent Margin of Error	Percent Margin of Error
<b>SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME</b>				
Housing units with a mortgage	8	+/-9	8	(X)
Less than 20.0 percent	0	+/-136	0.0%	+/-100.0
20.0 to 24.9 percent	3	+/-5	37.5%	+/-39.7
25.0 to 29.9 percent	4	+/-5	50.0%	+/-50.0
30.0 to 34.9 percent	0	+/-136	0.0%	+/-100.0
35.0 percent or more	1	+/-4	12.5%	+/-36.8
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The ACS data had no information on rental costs as compared to HUD standards.

### Clearwater

The City of Clearwater was the County's second most populous City. The City had a population of 107,685 in 2010, a loss of 1,104 residents over the decade.

#### ***Housing Occupancy/Affordability***

The City had 59,156 housing units of which 80.5% were occupied. The City had 28,031 owner occupied units, of which 37% were free of any mortgages.

Forty-one percent of the occupied housing was renter occupied.



**Table 81. Housing Occupancy/Tenure**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	59,156	100.0
Occupied housing units	47,638	80.5
Vacant housing units	11,518	19.5
<b>TENURE</b>		
Occupied housing units	47,638	100.0
Owner occupied	28,031	58.8
Owned with a mortgage or	17,582	36.9
Owned free and clear	10,449	21.9
Renter occupied	19,607	41.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Of the 11,518 vacant units 47% or 5,385 was season. Twenty-six percent of the vacant units were for rent and 11% was for sale.

**Table 82. Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	11,518	100.0
For rent	2,970	25.8
Rented, not occupied	82	0.7
For sale only	1,254	10.9
Sold, not occupied	216	1.9
For seasonal, recreational, or	5,385	46.8
For migratory workers	0	0.0
Other vacant	1,611	14.0

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## ***Type of Housing***

Forty-six percent of the housing was single family detached or attached units. Thirty-two percent were contained within multi-family structures of 10 or more units. The City had 3,612 mobile homes.

**Table 83. Type of Housing**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	60,535	+/-1,496	60,535	(X)
1-unit, detached	23,997	+/-927	39.6%	+/-1.1
1-unit, attached	3,600	+/-383	5.9%	+/-0.6
2 units	1,727	+/-313	2.9%	+/-0.5
3 or 4 units	3,199	+/-435	5.3%	+/-0.7
5 to 9 units	4,856	+/-519	8.0%	+/-0.9
10 to 19 units	5,853	+/-532	9.7%	+/-0.8
20 or more units	13,691	+/-552	22.6%	+/-0.9
Mobile home	3,612	+/-340	6.0%	+/-0.6
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Age of Housing***

Approximately six percent of the City's housing was built since 2000 (3,391 units), while 29% are over 40 years old.

**Table 84. Age of Housing**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	60,535	+/-1,496	60,535	(X)
Built 2005 or later	448	+/-145	0.7%	+/-0.2
Built 2000 to 2004	2,943	+/-431	4.9%	+/-0.7
Built 1990 to 1999	5,705	+/-489	9.4%	+/-0.8
Built 1980 to 1989	14,921	+/-820	24.6%	+/-1.2
Built 1970 to 1979	18,807	+/-851	31.1%	+/-1.1
Built 1960 to 1969	8,865	+/-635	14.6%	+/-1.0
Built 1950 to 1959	5,927	+/-438	9.8%	+/-0.7
Built 1940 to 1949	1,580	+/-316	2.6%	+/-0.5
Built 1939 or earlier	1,339	+/-217	2.2%	+/-0.4

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Bedroom Count***

Fifty percent of the housing contains two-bedrooms, 23% contain three-bedrooms and nine percent have four or more bedrooms.

**Table 85. Bedroom Count**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	60,535	+/-1,496	60,535	(X)
No bedroom	1,207	+/-256	2.0%	+/-0.4
1 bedroom	9,678	+/-593	16.0%	+/-0.9
2 bedrooms	30,407	+/-1,183	50.2%	+/-1.3
3 bedrooms	13,591	+/-678	22.5%	+/-1.1
4 bedrooms	5,022	+/-462	8.3%	+/-0.7
5 or more bedrooms	630	+/-159	1.0%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Substandard Housing***

Two percent of the homes, 935 units are considered by HUD as substandard due to lack of complete plumbing or kitchens, while 2% or 818 units exceed HUD's overcrowding standards.

**Table 86. Substandard Housing**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	46,264	+/-1,421	46,264	(X)
Lacking complete plumbing facilities	458	+/-212	1.0%	+/-0.5
Lacking complete kitchen facilities	477	+/-192	1.0%	+/-0.4
No telephone service available	2,238	+/-325	4.8%	+/-0.7
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	46,264	+/-1,421	46,264	(X)
1.00 or less	45,447	+/-1,446	98.2%	+/-0.4
1.01 to 1.50	652	+/-183	1.4%	+/-0.4
1.51 or more	165	+/-67	0.4%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value

The median value of owner occupied housing in Clearwater was \$194,700 in 2010. Eighteen percent was valued at less than \$100,000 and nine percent valued at over \$500,000.

**Table 87. Owner Occupied Housing Value**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	29,288	+/-1,148	29,288	(X)
Less than \$50,000	1,907	+/-255	6.5%	+/-0.8
\$50,000 to \$99,999	3,409	+/-364	11.6%	+/-1.1
\$100,000 to \$149,999	4,296	+/-435	14.7%	+/-1.4
\$150,000 to \$199,999	5,596	+/-468	19.1%	+/-1.3
\$200,000 to \$299,999	6,939	+/-507	23.7%	+/-1.6
\$300,000 to \$499,999	4,631	+/-396	15.8%	+/-1.1
\$500,000 to \$999,999	1,872	+/-233	6.4%	+/-0.8
\$1,000,000 or more	638	+/-153	2.2%	+/-0.5
Median (dollars)	\$194,700	+/-4,462	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

For those homes with a mortgage, the median monthly cost was \$1,549, with 19% paying less \$1,000 per month.

**Table 88. Owner Occupied Housing Monthly Cost**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	17,302	+/-811	17,302	(X)
Less than \$300	28	+/-31	0.2%	+/-0.2
\$300 to \$499	132	+/-69	0.8%	+/-0.4
\$500 to \$699	594	+/-142	3.4%	+/-0.8
\$700 to \$999	2,589	+/-337	15.0%	+/-1.8
\$1,000 to \$1,499	4,862	+/-463	28.1%	+/-2.2
\$1,500 to \$1,999	4,152	+/-375	24.0%	+/-1.9
\$2,000 or more	4,945	+/-393	28.6%	+/-2.1
Median (dollars)	\$1,549	+/-43	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

In terms of affordability, 49% of the homeowners with a mortgage exceed HUD affordability standards, with 38% exceeding the 35% level.

**Table 89. Owner Occupied Housing Affordability**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	16,973	+/-800	16,973	(X)
Less than 20.0 percent	3,992	+/-432	23.5%	+/-2.3
20.0 to 24.9 percent	2,658	+/-327	15.7%	+/-1.8
25.0 to 29.9 percent	1,938	+/-284	11.4%	+/-1.6
30.0 to 34.9 percent	1,891	+/-335	11.1%	+/-1.9
35.0 percent or more	6,494	+/-487	38.3%	+/-2.2
Not computed	329	+/-168	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median rent paid was \$918 in 2010 of which 39% paid over \$1,000 a month. And 10% paid over \$1,500 a month.

**Table 90. Gross Rent**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	16,488	+/-834	16,488	(X)
Less than \$200	119	+/-65	0.7%	+/-0.4
\$200 to \$299	230	+/-87	1.4%	+/-0.5
\$300 to \$499	787	+/-205	4.8%	+/-1.2
\$500 to \$749	3,222	+/-390	19.5%	+/-2.3
\$750 to \$999	5,691	+/-470	34.5%	+/-2.5
\$1,000 to \$1,499	4,802	+/-585	29.1%	+/-2.9
\$1,500 or more	1,637	+/-273	9.9%	+/-1.7
Median (dollars)	\$913	+/-24	(X)	(X)
No rent paid	488	+/-155	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Sixty percent of the renters exceeded HUD affordability standards. Fifty percent exceeded the 35% affordability limit.

**Table 91. Rent Affordability**

Subject	Clearwater city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	15,785	+/-816	15,785	(X)
Less than 15.0 percent	1,187	+/-278	7.5%	+/-1.7
15.0 to 19.9 percent	1,539	+/-296	9.7%	+/-1.8
20.0 to 24.9 percent	1,836	+/-314	11.6%	+/-1.9
25.0 to 29.9 percent	1,740	+/-345	11.0%	+/-2.1
30.0 to 34.9 percent	1,605	+/-294	10.2%	+/-1.9
35.0 percent or more	7,878	+/-661	49.9%	+/-3.1
Not computed	1,191	+/-300	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Dunedin

The City of Dunedin had a 2010 population of 35,321 residents, a loss of 370 residents over the decade.

## Housing Occupancy/Tenure

The City had 21,112 housing units of which 83% were occupied and almost 3,500 units were vacant. Of the owner occupied housing, 41% owned their homes free and clear of any mortgage.

**Table 92. Occupancy Status**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	21,113	100.0
Occupied housing units	17,618	83.4
Vacant housing units	3,495	16.6
<b>TENURE</b>		
Occupied housing units	17,618	100.0
Owner occupied	11,774	66.8
Owned with a mortgage or	6,919	39.3
Owned free and clear	4,855	27.6
Renter occupied	5,844	33.2

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012





Of the 3,495 rental units, 51% or 1,795 were season, with only 21% for rent and 11% for sale.

**Table 93 . Rental Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	3,495	100.0
For rent	721	20.6
Rented, not occupied	32	0.9
For sale only	390	11.2
Sold, not occupied	68	1.9
For seasonal, recreational, or	1,795	51.4
For migratory workers	0	0.0
Other vacant	489	14.0

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

ACS data estimate that 53% of the housing is single family detached or attached units. Approximately 25% is multi-family housing with 20% in structures containing 10 or more units. The City is estimated to have 9% of its housing stock in mobile homes.

**Table 94. Type of Housing**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	20,905	+/-509	20,905	(X)
1-unit, detached	9,660	+/-393	46.2%	+/-1.6
1-unit, attached	1,383	+/-201	6.6%	+/-1.0
2 units	908	+/-196	4.3%	+/-0.9
3 or 4 units	1,457	+/-255	7.0%	+/-1.2
5 to 9 units	1,332	+/-252	6.4%	+/-1.1
10 to 19 units	1,272	+/-236	6.1%	+/-1.1
20 or more units	2,960	+/-310	14.2%	+/-1.5
Mobile home	1,933	+/-252	9.2%	+/-1.2
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

The City is estimated to have 1,468 units built since 2000, while 32% is over 40 years of age.

**Table 95. Age of Housing**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	20,905	+/-509	20,905	(X)
Built 2005 or later	199	+/-74	1.0%	+/-0.4
Built 2000 to 2004	1,269	+/-228	6.1%	+/-1.1
Built 1990 to 1999	2,184	+/-289	10.4%	+/-1.4
Built 1980 to 1989	4,170	+/-404	19.9%	+/-1.8
Built 1970 to 1979	6,494	+/-511	31.1%	+/-2.3
Built 1960 to 1969	3,189	+/-357	15.3%	+/-1.7
Built 1950 to 1959	2,503	+/-295	12.0%	+/-1.4
Built 1940 to 1949	510	+/-155	2.4%	+/-0.7
Built 1939 or earlier	387	+/-143	1.9%	+/-0.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Bedroom Count

The majority of the housing contains two-bedroom units. Twenty-four percent have three-bedrooms and nine percent have four or more bedrooms.

**Table 96. Bedroom Count**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	20,905	+/-509	20,905	(X)
No bedroom	242	+/-144	1.2%	+/-0.7
1 bedroom	3,448	+/-434	16.5%	+/-1.9
2 bedrooms	10,350	+/-511	49.5%	+/-2.2
3 bedrooms	4,956	+/-367	23.7%	+/-1.8
4 bedrooms	1,645	+/-223	7.9%	+/-1.0
5 or more bedrooms	264	+/-114	1.3%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

Only 29 units are considered substandard based on lack of complete plumbing and kitchens, and 130 are considered substandard based on overcrowding.

**Table 97. Substandard Housing**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	16,431	+/-465	16,431	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-0.3
Lacking complete kitchen facilities	29	+/-35	0.2%	+/-0.2
No telephone service available	499	+/-137	3.0%	+/-0.8
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	16,431	+/-465	16,431	(X)
1.00 or less	16,301	+/-482	99.2%	+/-0.5
1.01 to 1.50	119	+/-76	0.7%	+/-0.5
1.51 or more	11	+/-19	0.1%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied units was \$195,400 in 2010 of which 20% was valued at less than \$100,000. Seven percent of the housing exceeds \$500,000 with 183 units' value at over \$1 million.

**Table 98. Owner Occupied Housing Value**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	11,533	+/-471	11,533	(X)
Less than \$50,000	951	+/-173	8.2%	+/-1.4
\$50,000 to \$99,999	1,357	+/-214	11.8%	+/-1.8
\$100,000 to \$149,999	1,521	+/-257	13.2%	+/-2.2
\$150,000 to \$199,999	2,139	+/-227	18.5%	+/-2.0
\$200,000 to \$299,999	2,850	+/-335	24.7%	+/-2.5
\$300,000 to \$499,999	1,956	+/-239	17.0%	+/-2.0
\$500,000 to \$999,999	576	+/-114	5.0%	+/-1.0
\$1,000,000 or more	183	+/-77	1.6%	+/-0.7
Median (dollars)	\$195,400	+/-7,644	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Monthly housing costs for owner occupied housing with a mortgage was \$1,516, with 30% paying over \$2,000 a month.

**Table 99. Owner Monthly Housing Cost**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	6,556	+/-389	6,556	(X)
Less than \$300	9	+/-14	0.1%	+/-0.2
\$300 to \$499	131	+/-51	2.0%	+/-0.8
\$500 to \$699	255	+/-92	3.9%	+/-1.4
\$700 to \$999	783	+/-173	11.9%	+/-2.5
\$1,000 to \$1,499	2,054	+/-259	31.3%	+/-3.3
\$1,500 to \$1,999	1,353	+/-213	20.6%	+/-3.3
\$2,000 or more	1,971	+/-219	30.1%	+/-2.8
Median (dollars)	\$1,516	+/-71	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

Based on HUD affordability standard, 44% of the owners with a mortgage paid over 30% of their income on housing and 34% exceed the 35% standard.

**Table 100. Owner Housing Affordability**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	6,516	+/-386	6,516	(X)
Less than 20.0 percent	1,833	+/-261	28.1%	+/-3.7
20.0 to 24.9 percent	948	+/-181	14.5%	+/-2.6
25.0 to 29.9 percent	847	+/-171	13.0%	+/-2.6
30.0 to 34.9 percent	657	+/-151	10.1%	+/-2.2
35.0 percent or more	2,231	+/-283	34.2%	+/-3.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median gross rent was \$873 a month with eight percent paying over \$1,500 a month.

**Table 101. Gross Rent**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	4,848	+/-392	4,848	(X)
Less than \$200	38	+/-35	0.8%	+/-0.7
\$200 to \$299	89	+/-50	1.8%	+/-1.0
\$300 to \$499	180	+/-76	3.7%	+/-1.5
\$500 to \$749	1,317	+/-247	27.2%	+/-4.4
\$750 to \$999	1,457	+/-225	30.1%	+/-3.8
\$1,000 to \$1,499	1,389	+/-223	28.7%	+/-4.1
\$1,500 or more	378	+/-139	7.8%	+/-2.8
Median (dollars)	\$873	+/-40	(X)	(X)
No rent paid	50	+/-43	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



Fifty four percent of renters exceed HUD's affordability standards and 44% exceed the 35% threshold.

**Table 102. Renter Affordability**

Subject	Estimate	Dunedin city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	4,819	+/-390	4,819	(X)
Less than 15.0 percent	336	+/-111	7.0%	+/-2.3
15.0 to 19.9 percent	470	+/-145	9.8%	+/-2.8
20.0 to 24.9 percent	837	+/-178	17.4%	+/-3.4
25.0 to 29.9 percent	562	+/-116	11.7%	+/-2.5
30.0 to 34.9 percent	477	+/-119	9.9%	+/-2.2
35.0 percent or more	2,137	+/-308	44.3%	+/-4.9
Not computed	79	+/-54	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Gulfport

The City of Gulfport had a population of 12,029 in 2010, a loss of 498 residents during the decade.

### *Housing Occupancy/Tenure*

The City had 7,507 housing units, of which 81% were occupied. Of the 4,045 owner occupied housing 41% was owned free and clear of mortgages.

**Table 103. Occupancy Status**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	7,507	100.0
Occupied housing units	6,105	81.3
Vacant housing units	1,402	18.7
<b>TENURE</b>		
Occupied housing units	6,105	100.0
Owner occupied	4,045	66.3
Owned with a mortgage or	2,392	39.2
Owned free and clear	1,653	27.1
Renter occupied	2,060	33.7

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Of the 1,402 vacant housing units, 39% was seasonal. Twenty percent was for rent and 12% was for sale.

**Table 104. Housing Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	1,402	100.0
For rent	275	19.6
Rented, not occupied	15	1.1
For sale only	168	12.0
Sold, not occupied	56	4.0
For seasonal, recreational, or	549	39.2
For migratory workers	0	0.0
Other vacant	339	24.2

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### *Substandard Housing*

Of the occupied housing, one percent or 59 units are considered substandard due to lack of complete plumbing or kitchen facilities. Forty eight units are considered substandard due to overcrowding.

**Table 105. Substandard Housing**

Subject	Gulfport city, Florida Total population			
	Estimate	Estimate	Percent	Percent
Occupied housing units	5,899	+/-244	5,899	(X)
Lacking complete plumbing	19	+/-22	0.3%	+/-0.4
Lacking complete kitchen facilities	40	+/-31	0.7%	+/-0.5
No telephone service available	360	+/-120	6.1%	+/-2.0
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	5,899	+/-244	5,899	(X)
1.00 or less	5,851	+/-248	99.2%	+/-0.5
1.01 to 1.50	42	+/-26	0.7%	+/-0.4
1.51 or more	6	+/-12	0.1%	+/-0.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Owner Occupied Housing Value/Affordability***

The median value of owner occupied housing was \$189,300 in 2010. Thirteen percent of the homes were valued at less than \$100,000 while 14% had values exceeding \$500,000. Six percent of the housing had values of \$1million or more.

**Table 106. Owner Occupied Housing Value**

Subject	Gulfport city, Florida Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Owner-occupied units	4,181	+/-266	4,181	(X)
Less than \$50,000	114	+/-56	2.7%	+/-1.3
\$50,000 to \$99,999	429	+/-85	10.3%	+/-2.0
\$100,000 to \$149,999	867	+/-149	20.7%	+/-3.2
\$150,000 to \$199,999	793	+/-152	19.0%	+/-3.4
\$200,000 to \$299,999	865	+/-157	20.7%	+/-3.6
\$300,000 to \$499,999	542	+/-118	13.0%	+/-2.7
\$500,000 to \$999,999	325	+/-94	7.8%	+/-2.3
\$1,000,000 or more	246	+/-99	5.9%	+/-2.3
Median (dollars)	\$189,300	+/-15,081	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Owner Occupied Housing Value/Affordability***

The median month housing cost for owner occupied housing with a mortgage was \$1,487. Twenty four percent paid over \$2,000 per month on housing.

**Table 107. Owner Occupied Housing Monthly Cost**

Subject	Gulfport city, Florida Total population			
	Estimate	Estimate	Percent	Percent
Housing units with a mortgage	2,527	+/-224	2,527	(X)
Less than \$300	10	+/-16	0.4%	+/-0.6
\$300 to \$499	21	+/-24	0.8%	+/-0.9
\$500 to \$699	186	+/-63	7.4%	+/-2.5
\$700 to \$999	396	+/-100	15.7%	+/-4.2
\$1,000 to \$1,499	667	+/-141	26.4%	+/-4.9
\$1,500 to \$1,999	640	+/-150	25.3%	+/-5.3
\$2,000 or more	607	+/-145	24.0%	+/-5.1
Median (dollars)	\$1,487	+/-113	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

In terms of affordability, 51% of owners with a mortgage exceeded HUD affordability standards and 37% exceeded the 35+ threshold.

**Table 108. Owner Occupied Housing Affordability**

Subject	Gulfport city, Florida Total population			
	Estimate	Estimate	Percent	Percent
Housing units with a mortgage	2,517	+/-225	2,517	(X)
Less than 20.0 percent	552	+/-138	21.9%	+/-5.4
20.0 to 24.9 percent	383	+/-121	15.2%	+/-4.5
25.0 to 29.9 percent	308	+/-101	12.2%	+/-4.1
30.0 to 34.9 percent	334	+/-127	13.3%	+/-4.6
35.0 percent or more	940	+/-152	37.3%	+/-5.3
Not computed	10	+/-16	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

Renters paid a median rent of \$886 with only 2% paying over \$1,500.

**Table 109. Monthly Gross Rent**

Subject	Gulfport city, Florida Total population			
	Estimate	Estimate	Percent	Percent
Occupied units paying rent	1,617	+/-222	1,617	(X)
Less than \$200	0	+/-136	0.0%	+/-2.6
\$200 to \$299	25	+/-39	1.5%	+/-2.4
\$300 to \$499	66	+/-65	4.1%	+/-3.9
\$500 to \$749	385	+/-97	23.8%	+/-5.7
\$750 to \$999	524	+/-144	32.4%	+/-7.4
\$1,000 to \$1,499	582	+/-128	36.0%	+/-6.4
\$1,500 or more	35	+/-31	2.2%	+/-2.0
Median (dollars)	\$886	+/-43	(X)	(X)
No rent paid	101	+/-60	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty six percent of renters exceed HUD affordability standards, and 47% exceed the 35+% threshold.

**Table 110. Rent Affordability**

Subject	Gulfport city, Florida Total population			
	Estimate	Estimate	Percent	Percent
Occupied units paying rent	1,584	+/-223	1,584	(X)
Less than 15.0 percent	106	+/-71	6.7%	+/-4.5
15.0 to 19.9 percent	167	+/-88	10.5%	+/-5.1
20.0 to 24.9 percent	155	+/-80	9.8%	+/-4.9
25.0 to 29.9 percent	263	+/-98	16.6%	+/-5.9
30.0 to 34.9 percent	149	+/-73	9.4%	+/-4.3
35.0 percent or more	744	+/-144	47.0%	+/-6.8
Not computed	134	+/-64	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Indian Rocks Beach

Indian Rocks Beach had a 2010 population of 4,113, a loss of 1,014 residents (20%) during the decade.



## Housing Occupancy/Tenure

The City had 3,476 housing units of which 63% was owner occupied. For the owner occupied housing 35% had no mortgages.

**Table 111. Occupancy Status**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	3,476	100.0
Occupied housing units	2,189	63.0
Vacant housing units	1,287	37.0
<b>TENURE</b>		
Occupied housing units	2,189	100.0
Owner occupied	1,347	61.5
Owned with a mortgage or	870	39.7
Owned free and clear	477	21.8
Renter occupied	842	38.5

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 1,287 vacant housing units of which 67% were seasonal units. Twenty-one percent of the vacant units are for rent and seven percent are for sale.

**Table 112. Housing Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	1,287	100.0
For rent	265	20.6
Rented, not occupied	5	0.4
For sale only	85	6.6
Sold, not occupied	9	0.7
For seasonal, recreational, or	867	67.4
For migratory workers	0	0.0
Other vacant	56	4.4

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## Substandard Housing

None of the housing units in Indian Rocks Beach are considered substandard by HUD standards.

**Table 113. Substandard Housing**

Subject	Indian Rocks Beach city, Florida			
	Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Occupied housing units	2,328	+/-147	2,328	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-1.8
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-1.8
No telephone service available	63	+/-55	2.7%	+/-2.4
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	2,328	+/-147	2,328	(X)
1.00 or less	2,328	+/-147	100.0%	+/-1.8
1.01 to 1.50	0	+/-136	0.0%	+/-1.8
1.51 or more	0	+/-136	0.0%	+/-1.8

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$548,600 in 2010 of which only 2% was valued at under \$100,000. Nine percent had values exceeding \$1million.



**Table 114. Owner Occupied Housing Value**

Subject	Indian Rocks Beach city, Florida			
	Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Owner-occupied units	1,635	+/-160	1,635	(X)
Less than \$50,000	0	+/-136	0.0%	+/-2.6
\$50,000 to \$99,999	29	+/-33	1.8%	+/-2.0
\$100,000 to \$149,999	13	+/-22	0.8%	+/-1.3
\$150,000 to \$199,999	32	+/-31	2.0%	+/-1.9
\$200,000 to \$299,999	227	+/-98	13.9%	+/-5.9
\$300,000 to \$499,999	431	+/-148	26.4%	+/-8.5
\$500,000 to \$999,999	749	+/-176	45.8%	+/-9.6
\$1,000,000 or more	154	+/-100	9.4%	+/-6.0
Median (dollars)	\$548,600	+/-96,198	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The monthly housing cost for owners with a mortgage was \$2,301. No owners paid less than \$500 per month.

**Table 115. Owner Occupied Housing Monthly Cost**

Subject	Indian Rocks Beach city, Florida			
	Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Housing units with a mortgage	1,141	+/-162	1,141	(X)
Less than \$300	0	+/-136	0.0%	+/-3.7
\$300 to \$499	0	+/-136	0.0%	+/-3.7
\$500 to \$699	50	+/-47	4.4%	+/-4.2
\$700 to \$999	75	+/-63	6.6%	+/-5.1
\$1,000 to \$1,499	196	+/-95	17.2%	+/-8.1
\$1,500 to \$1,999	176	+/-83	15.4%	+/-7.4
\$2,000 or more	644	+/-155	56.4%	+/-10.0
Median (dollars)	\$2,301	+/-462	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

In terms of affordability, 63% of the owners with a mortgage exceeded HUD affordability standards and 56% exceeded the 35 threshold.

**Table 116. Owner Occupied Housing Affordability**

Subject	Indian Rocks Beach city, Florida			
	Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Housing units with a mortgage	1,141	+/-162	1,141	(X)
Less than 20.0 percent	271	+/-107	23.8%	+/-9.0
20.0 to 24.9 percent	64	+/-48	5.6%	+/-4.1
25.0 to 29.9 percent	86	+/-52	7.5%	+/-4.7
30.0 to 34.9 percent	78	+/-88	6.8%	+/-7.8
35.0 percent or more	642	+/-180	56.3%	+/-12.0
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median rent paid in 2010 was \$1,104. No renters paid less than \$500 and 11% paid over \$1,500 a month.

**Table 117. Gross Rents**

Subject	Indian Rocks Beach city, Florida			
	Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Occupied units paying rent	638	+/-195	638	(X)
Less than \$200	0	+/-136	0.0%	+/-6.4
\$200 to \$299	0	+/-136	0.0%	+/-6.4
\$300 to \$499	0	+/-136	0.0%	+/-6.4
\$500 to \$749	140	+/-99	21.9%	+/-12.8
\$750 to \$999	119	+/-94	18.7%	+/-13.4
\$1,000 to \$1,499	308	+/-122	48.3%	+/-16.1
\$1,500 or more	71	+/-52	11.1%	+/-7.9
Median (dollars)	\$1,104	+/-152	(X)	(X)
No rent paid	55	+/-50	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty six percent of the renters exceed HUD affordability standards with 47% exceeding the 35 threshold.

**Table 118. Rent Affordability**

Subject	Indian Rocks Beach city, Florida			
	Total population			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
Occupied units paying rent	638	+/-195	638	(X)
Less than 15.0 percent	43	+/-42	6.7%	+/-6.5
15.0 to 19.9 percent	132	+/-96	20.7%	+/-13.9
20.0 to 24.9 percent	67	+/-46	10.5%	+/-7.0
25.0 to 29.9 percent	38	+/-37	6.0%	+/-5.6
30.0 to 34.9 percent	56	+/-71	8.8%	+/-10.2
35.0 percent or more	302	+/-134	47.3%	+/-15.7
Not computed	55	+/-50	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Indian Shores

Indian Shores had a population of only 1,420 in 2010, a loss of 285 residents during the decade.

### ***Housing Occupancy/Tenure***

The City had 2,625 housing units of which only 31% were occupied.

**Table 119. Housing Occupancy/Tenure**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	2,625	100.0
Occupied housing units	810	30.9
Vacant housing units	1,815	69.1
<b>TENURE</b>		
Occupied housing units	810	100.0
Owner occupied	610	75.3
Owned with a mortgage or	322	39.8
Owned free and clear	288	35.6
Renter occupied	200	24.7

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had a estimated 1,818 units vacant of which 79% were seasonal. Only 17% were for rent (305 units) and 3% were available for sale.

**Table 120. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	1,815	100.0
For rent	305	16.8
Rented, not occupied	1	0.1
For sale only	45	2.5
Sold, not occupied	10	0.6
For seasonal, recreational, or	1,430	78.8
For migratory workers	0	0.0
Other vacant	24	1.3

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Only 12% of the housing was single family detached or attached, with 77% being multi-family units of 5 or more units.

**Table 121. Type of Housing**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	2,251	+/-177	2,251	(X)
1-unit, detached	129	+/-97	5.7%	+/-4.3
1-unit, attached	132	+/-59	5.9%	+/-2.6
2 units	61	+/-45	2.7%	+/-2.0
3 or 4 units	202	+/-92	9.0%	+/-4.1
5 to 9 units	241	+/-112	10.7%	+/-4.9
10 to 19 units	266	+/-104	11.8%	+/-4.7
20 or more units	1,220	+/-210	54.2%	+/-7.5
Mobile home	0	+/-136	0.0%	+/-1.9
Boat, RV, van, etc.	0	+/-136	0.0%	+/-1.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

Thirteen percent of the housing units (292 units) were built since 2000, while the vast majority was built during the 1970-1999 period.

**Table 122. Age of Housing**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	2,251	+/-177	2,251	(X)
Built 2005 or later	36	+/-34	1.6%	+/-1.5
Built 2000 to 2004	256	+/-127	11.4%	+/-5.6
Built 1990 to 1999	467	+/-163	20.7%	+/-7.2
Built 1980 to 1989	748	+/-166	33.2%	+/-6.9
Built 1970 to 1979	504	+/-160	22.4%	+/-7.1
Built 1960 to 1969	198	+/-109	8.8%	+/-4.5
Built 1950 to 1959	34	+/-22	1.5%	+/-1.0
Built 1940 to 1949	8	+/-13	0.4%	+/-0.6
Built 1939 or earlier	0	+/-136	0.0%	+/-1.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Bedroom Count

Sixty-six percent of the housing units contain only two bedrooms with only 22% containing three or more units.

**Table 123. Bedroom Count**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	2,251	+/-177	2,251	(X)
No bedroom	6	+/-10	0.3%	+/-0.4
1 bedroom	263	+/-113	11.7%	+/-4.9
2 bedrooms	1,494	+/-210	66.4%	+/-7.2
3 bedrooms	409	+/-133	18.2%	+/-5.9
4 bedrooms	54	+/-41	2.4%	+/-1.8
5 or more bedrooms	25	+/-30	1.1%	+/-1.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

In terms of substandard housing, the town has only 21 units that would be classified as substandard using HUD standards.

**Table 124. Substandard Housing**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	791	+/-109	791	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-5.2
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-5.2
No telephone service available	20	+/-20	2.5%	+/-2.6
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	791	+/-109	791	(X)
1.00 or less	770	+/-106	97.3%	+/-4.3
1.01 to 1.50	21	+/-34	2.7%	+/-4.3
1.51 or more	0	+/-136	0.0%	+/-5.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied units was \$393,100 in 2010. Six percent of the housing had a value of less than \$100,000 while 35% exceed \$500,000 (105 units were valued at \$1million or more).

**Table 125. Owner Occupied Housing Value**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	702	+/-106	702	(X)
Less than \$50,000	39	+/-45	5.6%	+/-6.4
\$50,000 to \$99,999	0	+/-136	0.0%	+/-5.9
\$100,000 to \$149,999	18	+/-29	2.6%	+/-4.2
\$150,000 to \$199,999	94	+/-61	13.4%	+/-8.8
\$200,000 to \$299,999	92	+/-58	13.1%	+/-8.3
\$300,000 to \$499,999	213	+/-74	30.3%	+/-9.5
\$500,000 to \$999,999	141	+/-58	20.1%	+/-7.3
\$1,000,000 or more	105	+/-64	15.0%	+/-8.0
Median (dollars)	\$393,100	+/-65,256	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median month housing cost for owner occupied housing with a mortgage was \$2,193. The town had not rentals of less than \$500 a month.

**Table 126. Owner Occupied Housing Monthly Cost**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	412	+/-85	412	(X)
Less than \$300	0	+/-136	0.0%	+/-9.8
\$300 to \$499	0	+/-136	0.0%	+/-9.8
\$500 to \$699	26	+/-38	6.3%	+/-8.8
\$700 to \$999	8	+/-14	1.9%	+/-3.5
\$1,000 to \$1,499	27	+/-33	6.6%	+/-7.8
\$1,500 to \$1,999	113	+/-66	27.4%	+/-15.2
\$2,000 or more	238	+/-83	57.8%	+/-18.5
Median (dollars)	\$2,193	+/-398	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Forty five percent of the owner housing with a mortgage exceeded HUD affordability standards. Thirty four percent exceeded the 35% threshold.

**Table 127. Owner Occupied Housing Affordability**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	412	+/-85	412	(X)
Less than 20.0 percent	169	+/-90	41.0%	+/-19.8
20.0 to 24.9 percent	18	+/-17	4.4%	+/-4.1
25.0 to 29.9 percent	38	+/-35	9.2%	+/-8.6
30.0 to 34.9 percent	46	+/-47	11.2%	+/-10.9
35.0 percent or more	141	+/-66	34.2%	+/-16.0
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The gross rent for housing was \$1,375 a month. No renters paid less than \$999 per month while 26% exceeded \$1,500.

**Table 128. Gross Rent**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT				
Occupied units paying rent	74	+/-48	74	(X)
Less than \$200	0	+/-136	0.0%	+/-39.4
\$200 to \$299	0	+/-136	0.0%	+/-39.4
\$300 to \$499	0	+/-136	0.0%	+/-39.4
\$500 to \$749	0	+/-136	0.0%	+/-39.4
\$750 to \$999	0	+/-136	0.0%	+/-39.4
\$1,000 to \$1,499	55	+/-38	74.3%	+/-34.3
\$1,500 or more	19	+/-29	25.7%	+/-34.3
Median (dollars)	\$1,375	+/-142	(X)	(X)
No rent paid	15	+/-24	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

In terms of affordability, 66% of renters exceeded HUD's affordability standards and 10% exceeded HUD's 35% threshold.

**Table 129. Rent Affordability**

Subject	Indian Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT AS A				
Occupied units paying rent	74	+/-48	74	(X)
Less than 15.0 percent	0	+/-136	0.0%	+/-39.4
15.0 to 19.9 percent	0	+/-136	0.0%	+/-39.4
20.0 to 24.9 percent	25	+/-31	33.8%	+/-37.3
25.0 to 29.9 percent	0	+/-136	0.0%	+/-39.4
30.0 to 34.9 percent	42	+/-38	56.8%	+/-36.3
35.0 percent or more	7	+/-10	9.5%	+/-14.4
Not computed	15	+/-24	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Kenneth City

Kenneth City had a population of 4,980 in 2010, a gain of 580 new residents during the decade.

### ***Housing Occupancy/Tenure***

The city had 2,306 housing units of which 2,007 were occupied (87%). Of the 1,455 occupied units, 42% had no mortgage.

**Table 130. Occupancy Status**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	2,306	100.0
Occupied housing units	2,007	87.0
Vacant housing units	299	13.0
<b>TENURE</b>		
Occupied housing units	2,007	100.0
Owner occupied	1,455	72.5
Owned with a mortgage or	847	42.2
Owned free and clear	608	30.3
Renter occupied	552	27.5

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 299 vacant units of which 40% (118 units) were seasonal. Twenty four percent were for sale and 14% of the vacant units were for rent.

**Table 131. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	299	100.0
For rent	42	14.0
Rented, not occupied	1	0.3
For sale only	72	24.1
Sold, not occupied	3	1.0
For seasonal, recreational, or	118	39.5
For migratory workers	0	0.0
Other vacant	63	21.1

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### ***Type of Housing***

Sixty three percent of the housing is single family detached or attached housing with 36% being multi-family, located in structures of five or more units.

**Table 132. Type of Housing**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	2,122	+/-225	2,122	(X)
1-unit, detached	1,273	+/-142	60.0%	+/-5.7
1-unit, attached	56	+/-35	2.6%	+/-1.6
2 units	0	+/-136	0.0%	+/-2.0
3 or 4 units	25	+/-30	1.2%	+/-1.4
5 to 9 units	105	+/-84	4.9%	+/-3.9
10 to 19 units	271	+/-130	12.8%	+/-5.5
20 or more units	392	+/-112	18.5%	+/-4.8
Mobile home	0	+/-136	0.0%	+/-2.0
Boat, RV, van, etc.	0	+/-136	0.0%	+/-2.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

Only 29 housing units were built during the last decade. The majority of housing was built prior to 1970 or at least 40 years + of age.

**Table 133. Age of Housing**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	2,122	+/-225	2,122	(X)
Built 2005 or later	0	+/-136	0.0%	+/-2.0
Built 2000 to 2004	29	+/-22	1.4%	+/-1.0
Built 1990 to 1999	82	+/-59	3.9%	+/-2.9
Built 1980 to 1989	8	+/-12	0.4%	+/-0.6
Built 1970 to 1979	212	+/-86	10.0%	+/-4.1
Built 1960 to 1969	1,064	+/-206	50.1%	+/-7.0
Built 1950 to 1959	661	+/-152	31.1%	+/-6.3
Built 1940 to 1949	56	+/-47	2.6%	+/-2.2
Built 1939 or earlier	10	+/-17	0.5%	+/-0.8

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Sixty four percent of the housing is one or two bedroom units with only 82 units having four or more bedrooms.

**Table 134. Bedroom Count**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	2,122	+/-225	2,122	(X)
No bedroom	9	+/-14	0.4%	+/-0.7
1 bedroom	227	+/-107	10.7%	+/-4.7
2 bedrooms	1,132	+/-226	53.3%	+/-6.5
3 bedrooms	672	+/-108	31.7%	+/-6.2
4 bedrooms	82	+/-49	3.9%	+/-2.3
5 or more bedrooms	0	+/-136	0.0%	+/-2.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Substandard Housing

In terms of substandard housing, the town had 11 units that lack complete kitchen facilities and ten units that exceeded HUD's crowding threshold of 1.51 persons per room.

**Table 135. Substandard Housing**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	1,991	+/-211	1,991	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-2.1
Lacking complete kitchen facilities	11	+/-17	0.6%	+/-0.9
No telephone service available	36	+/-28	1.8%	+/-1.4
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	1,991	+/-211	1,991	(X)
1.00 or less	1,981	+/-212	99.5%	+/-0.8
1.01 to 1.50	0	+/-136	0.0%	+/-2.1
1.51 or more	10	+/-15	0.5%	+/-0.8

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Tenure

The median value of owner occupied housing was \$161,800 with 443 units valued at under \$100,000, while the town had 16 units valued at \$1million or more.

**Table 136. Value of Owner Occupied Housing**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	1,616	+/-251	1,616	(X)
Less than \$50,000	119	+/-56	7.4%	+/-3.2
\$50,000 to \$99,999	324	+/-107	20.0%	+/-5.5
\$100,000 to \$149,999	195	+/-82	12.1%	+/-4.8
\$150,000 to \$199,999	526	+/-168	32.5%	+/-8.3
\$200,000 to \$299,999	407	+/-125	25.2%	+/-7.5
\$300,000 to \$499,999	29	+/-29	1.8%	+/-1.7
\$500,000 to \$999,999	0	+/-136	0.0%	+/-2.6
\$1,000,000 or more	16	+/-25	1.0%	+/-1.5
Median (dollars)	\$161,800	+/-7,372	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Median monthly owner housing costs were \$1,448 in 2010. The number of units paying over \$2,000 a month numbered 162.

**Table 137. Owner Occupied Housing Monthly Cost**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	847	+/-167	847	(X)
Less than \$300	0	+/-136	0.0%	+/-4.9
\$300 to \$499	23	+/-28	2.7%	+/-3.3
\$500 to \$699	25	+/-26	3.0%	+/-2.9
\$700 to \$999	135	+/-78	15.9%	+/-8.3
\$1,000 to \$1,499	256	+/-104	30.2%	+/-10.7
\$1,500 to \$1,999	246	+/-108	29.0%	+/-10.6
\$2,000 or more	162	+/-91	19.1%	+/-10.5
Median (dollars)	\$1,448	+/-305	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

In terms of affordability 40% of the owner occupied households exceed HUD's affordability standards and 38% exceeded the 35% threshold.

**Table 138. Owner Occupied Housing Affordability**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	832	+/-164	832	(X)
Less than 20.0 percent	198	+/-73	23.8%	+/-7.6
20.0 to 24.9 percent	87	+/-61	10.5%	+/-7.1
25.0 to 29.9 percent	214	+/-106	25.7%	+/-11.6
30.0 to 34.9 percent	14	+/-24	1.7%	+/-2.8
35.0 percent or more	319	+/-115	38.3%	+/-10.8
Not computed	15	+/-25	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median rent paid in the town was \$810 in 2010. Almost ten percent of the housing units paid less than \$200 per month.

**Table 139. Gross Rent**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	375	+/-119	375	(X)
Less than \$200	36	+/-60	9.6%	+/-15.4
\$200 to \$299	0	+/-136	0.0%	+/-10.7
\$300 to \$499	0	+/-136	0.0%	+/-10.7
\$500 to \$749	147	+/-101	39.2%	+/-23.3
\$750 to \$999	53	+/-48	14.1%	+/-13.2
\$1,000 to \$1,499	139	+/-85	37.1%	+/-20.4
\$1,500 or more	0	+/-136	0.0%	+/-10.7
Median (dollars)	\$810	+/-197	(X)	(X)
No rent paid	0	+/-136	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

In terms of affordability, 81% of the renters exceeded HUD affordability standards and 69% of the renters exceeded the 35% threshold.

**Table 140. Rent Affordability**

Subject	Kenneth City town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A</b>				
Occupied units paying rent	375	+/-119	375	(X)
Less than 15.0 percent	0	+/-136	0.0%	+/-10.7
15.0 to 19.9 percent	10	+/-16	2.7%	+/-4.4
20.0 to 24.9 percent	35	+/-55	9.3%	+/-14.3
25.0 to 29.9 percent	26	+/-32	6.9%	+/-8.7
30.0 to 34.9 percent	44	+/-34	11.7%	+/-10.0
35.0 percent or more	260	+/-117	69.3%	+/-19.0
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Largo

The City of Largo was the third most populous city in the County, having a population of 77,648 in 2010, a gain of 8,277 new residents during the decade; the most in the County.

### *Housing Occupancy/Tenure*

The City had 46,859 housing units of which 81% were occupied. Of the City's 38,022 occupied housing units, 61% were owner occupied. Almost 50% of the owner occupied housing were owned free and clear of any mortgages. Thirty nine percent of the City's housing is renter occupied

**Table 141. Housing Occupancy/Tenure**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	46,859	100.0
Occupied housing units	38,022	81.1
Vacant housing units	8,837	18.9
<b>TENURE</b>		
Occupied housing units	38,022	100.0
Owner occupied	23,338	61.4
Owned with a mortgage or	11,704	30.8
Owned free and clear	11,634	30.6
Renter occupied	14,684	38.6

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 8,837 vacant units in 2010 of which 47% are seasonal. The City had 2,557 vacant units for rent and 981 vacant units for sales in 2010.

**Table 142. Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	8,837	100.0
For rent	2,557	28.9
Rented, not occupied	67	0.8
For sale only	981	11.1
Sold, not occupied	107	1.2
For seasonal, recreational, or	4,120	46.6
For migratory workers	0	0.0
Other vacant	1,005	11.4

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### *Type of Housing Unit*

Thirty three percent of the City's housing is single family detached and attached units. The City has 13,156 mobile homes that represent 29% of the housing stock. 31% of the housing is multi-family with five or more units in structures.

**Table 143. Type of Housing Unit**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	46,149	+/-900	46,149	(X)
1-unit, detached	12,785	+/-603	27.7%	+/-1.2
1-unit, attached	2,307	+/-298	5.0%	+/-0.6
2 units	1,368	+/-278	3.0%	+/-0.6
3 or 4 units	2,198	+/-352	4.8%	+/-0.8
5 to 9 units	3,708	+/-442	8.0%	+/-0.9
10 to 19 units	5,013	+/-528	10.9%	+/-1.1
20 or more units	5,522	+/-460	12.0%	+/-1.0
Mobile home	13,156	+/-564	28.5%	+/-1.1
Boat, RV, van, etc.	92	+/-69	0.2%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The City added 1,816 new units during the decade. The decade of the 1970s saw the largest decade gain, 41%. Twenty five percent of the housing is at least 40 years old.

**Table 144. Age of Housing**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	46,149	+/-900	46,149	(X)
Built 2005 or later	339	+/-122	0.7%	+/-0.3
Built 2000 to 2004	1,477	+/-267	3.2%	+/-0.6
Built 1990 to 1999	3,587	+/-495	7.8%	+/-1.1
Built 1980 to 1989	10,538	+/-752	22.8%	+/-1.7
Built 1970 to 1979	18,886	+/-960	40.9%	+/-1.8
Built 1960 to 1969	6,454	+/-552	14.0%	+/-1.1
Built 1950 to 1959	3,806	+/-421	8.2%	+/-0.9
Built 1940 to 1949	558	+/-145	1.2%	+/-0.3
Built 1939 or earlier	504	+/-159	1.1%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Seventy four percent of the units have at least two bedrooms while 18% have three bedrooms and 6% have four or more bedrooms.

**Table 145. Bedroom Count**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	46,149	+/-900	46,149	(X)
No bedroom	909	+/-275	2.0%	+/-0.6
1 bedroom	9,375	+/-701	20.3%	+/-1.4
2 bedrooms	24,810	+/-881	53.8%	+/-1.6
3 bedrooms	8,409	+/-470	18.2%	+/-1.0
4 bedrooms	2,485	+/-309	5.4%	+/-0.7
5 or more bedrooms	161	+/-78	0.3%	+/-0.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

Based on HUD standards the City had 326 units lacking complete plumbing facilities and 589 units lacking complete kitchens. It also had 512 units that are overcrowded.

**Table 146. Substandard Housing**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	36,806	+/-756	36,806	(X)
Lacking complete plumbing	326	+/-175	0.9%	+/-0.5
Lacking complete kitchen facilities	589	+/-231	1.6%	+/-0.6
No telephone service available	1,942	+/-324	5.3%	+/-0.9
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	36,806	+/-756	36,806	(X)
1.00 or less	36,294	+/-810	98.6%	+/-0.5
1.01 to 1.50	392	+/-158	1.1%	+/-0.4
1.51 or more	120	+/-92	0.3%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$122,700 in 2010 with 42% have values of under \$99,999. Three percent of the housing is worth over \$500,000.

**Table 147. Owner Occupied Housing Monthly Cost**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	22,850	+/-727	22,850	(X)
Less than \$50,000	5,843	+/-493	25.6%	+/-1.8
\$50,000 to \$99,999	3,820	+/-369	16.7%	+/-1.6
\$100,000 to \$149,999	3,686	+/-353	16.1%	+/-1.4
\$150,000 to \$199,999	3,815	+/-415	16.7%	+/-1.8
\$200,000 to \$299,999	3,669	+/-348	16.1%	+/-1.4
\$300,000 to \$499,999	1,348	+/-231	5.9%	+/-1.0
\$500,000 to \$999,999	493	+/-130	2.2%	+/-0.6
\$1,000,000 or more	176	+/-90	0.8%	+/-0.4
Median (dollars)	\$122,700	+/-5,400	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The average monthly housing costs for owner occupied housing was \$1,293 in 2010. Sixteen percent had monthly expensive in excess of \$2,000 a month, while ten percent have rents of under \$700.

**Table 148. Owner Monthly Cost**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	11,416	+/-650	11,416	(X)
Less than \$300	82	+/-58	0.7%	+/-0.5
\$300 to \$499	223	+/-91	2.0%	+/-0.8
\$500 to \$699	778	+/-179	6.8%	+/-1.5
\$700 to \$999	2,098	+/-359	18.4%	+/-3.0
\$1,000 to \$1,499	4,223	+/-496	37.0%	+/-3.4
\$1,500 to \$1,999	2,149	+/-267	18.8%	+/-2.5
\$2,000 or more	1,863	+/-269	16.3%	+/-2.1
Median (dollars)	\$1,293	+/-45	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Forty seven percent of the Owner Occupied Housing exceeds HUD's affordability standards with 37% exceeding the 35% threshold.

**Table 149. Owner Occupied Housing Affordability**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	11,324	+/-643	11,324	(X)
Less than 20.0 percent	3,176	+/-416	28.0%	+/-3.1
20.0 to 24.9 percent	1,685	+/-286	14.9%	+/-2.4
25.0 to 29.9 percent	1,159	+/-226	10.2%	+/-2.0
30.0 to 34.9 percent	1,146	+/-243	10.1%	+/-2.1
35.0 percent or more	4,158	+/-441	36.7%	+/-3.2
Not computed	92	+/-79	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Rent/Affordability

The median gross rent is \$878 while only four percent have gross rents of under \$500.

**Table150 . Gross Monthly Renter Cost**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	13,652	+/-688	13,652	(X)
Less than \$200	11	+/-16	0.1%	+/-0.1
\$200 to \$299	86	+/-67	0.6%	+/-0.5
\$300 to \$499	412	+/-161	3.0%	+/-1.2
\$500 to \$749	3,053	+/-448	22.4%	+/-3.0
\$750 to \$999	5,817	+/-603	42.6%	+/-3.5
\$1,000 to \$1,499	2,975	+/-382	21.8%	+/-2.8
\$1,500 or more	1,298	+/-264	9.5%	+/-2.0
Median (dollars)	\$878	+/-21	(X)	(X)
No rent paid	304	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

In terms of affordability, 50% of renters pay over 30% of their incomes on housing.

**Table 151. Rent Affordability**

Subject	Estimate	Largo city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	13,314	+/-671	13,314	(X)
Less than 15.0 percent	1,187	+/-249	8.9%	+/-1.8
15.0 to 19.9 percent	1,507	+/-297	11.3%	+/-2.2
20.0 to 24.9 percent	2,066	+/-371	15.5%	+/-2.7
25.0 to 29.9 percent	1,848	+/-298	13.9%	+/-2.0
30.0 to 34.9 percent	1,210	+/-340	9.1%	+/-2.5
35.0 percent or more	5,496	+/-469	41.3%	+/-3.1
Not computed	642	+/-231	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Madeira Beach

The City had a 2010 population of 4,263, a net loss of 248 residents over the decade.

## Housing Occupancy and Tenure

Fifty seven percent of the City's 4,044 housing units were occupied and 59% of the occupied housing was owner owned of which 39% had no mortgage.

**Table 152. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	4,044	100.0
Occupied housing units	2,302	56.9
Vacant housing units	1,742	43.1
<b>TENURE</b>		
Occupied housing units	2,302	100.0
Owner occupied	1,367	59.4
Owned with a mortgage or	840	36.5
Owned free and clear	527	22.9
Renter occupied	935	40.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

The City had 1,742 vacant housing units, 43 percent of its housing stock. Sixty percent of the vacant housing was seasonal, 29% for rent (502 units) and only three percent (52 units) were for sale.

**Table 153. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	1,742	100.0
For rent	502	28.8
Rented, not occupied	15	0.9
For sale only	52	3.0
Sold, not occupied	24	1.4
For seasonal, recreational, or	1,049	60.2
For migratory workers	1	0.1
Other vacant	99	5.7

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Thirty seven percent of the housing stock was single family detached or attached units, while 41% was multi-family having 5 or more units per structure. Mobile homes accounted for one percent (41 units) of its housing.

**Table 154. Type of Housing**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	4,241	+/-250	4,241	(X)
1-unit, detached	1,459	+/-248	34.4%	+/-5.0
1-unit, attached	106	+/-75	2.5%	+/-1.8
2 units	485	+/-150	11.4%	+/-3.6
3 or 4 units	421	+/-134	9.9%	+/-3.1
5 to 9 units	280	+/-110	6.6%	+/-2.5
10 to 19 units	247	+/-118	5.8%	+/-2.8
20 or more units	1,202	+/-194	28.3%	+/-4.3
Mobile home	41	+/-46	1.0%	+/-1.1
Boat, RV, van, etc.	0	+/-136	0.0%	+/-1.0

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

The city added six percent of its housing stock since 2000 (250 units) but the majority of its housing stock was built prior to 1970 or over 40 years old.

**Table 155. Age of Housing**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	4,241	+/-250	4,241	(X)
Built 2005 or later	12	+/-20	0.3%	+/-0.5
Built 2000 to 2004	238	+/-119	5.6%	+/-2.8
Built 1990 to 1999	371	+/-158	8.7%	+/-3.7
Built 1980 to 1989	649	+/-191	15.3%	+/-4.4
Built 1970 to 1979	865	+/-206	20.4%	+/-4.9
Built 1960 to 1969	461	+/-177	10.9%	+/-4.1
Built 1950 to 1959	1,012	+/-241	23.9%	+/-5.4
Built 1940 to 1949	498	+/-164	11.7%	+/-3.8
Built 1939 or earlier	135	+/-95	3.2%	+/-2.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Housing by Bedroom County

Most of the housing contains only two-bedrooms (58%) with 17% have three bedrooms and only five percent with four or more bedrooms.

**Table 156. Bedroom Count**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	4,241	+/-250	4,241	(X)
No bedroom	201	+/-110	4.7%	+/-2.5
1 bedroom	655	+/-167	15.4%	+/-3.7
2 bedrooms	2,438	+/-258	57.5%	+/-5.3
3 bedrooms	738	+/-191	17.4%	+/-4.6
4 bedrooms	209	+/-106	4.9%	+/-2.5
5 or more bedrooms	0	+/-136	0.0%	+/-1.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

The City had 8 housing units without complete kitchen units and nine units that were overcrowded, two measures of substandard housing using HUD standards.

**Table 157. Substandard Housing**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	2,278	+/-201	2,278	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-1.8
Lacking complete kitchen facilities	8	+/-17	0.4%	+/-0.7
No telephone service available	146	+/-96	6.4%	+/-4.1
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	2,278	+/-201	2,278	(X)
1.00 or less	2,269	+/-200	99.6%	+/-0.8
1.01 to 1.50	0	+/-136	0.0%	+/-1.8
1.51 or more	9	+/-19	0.4%	+/-0.8

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$352,400, with only five percent of the housing value at less the \$100,000. Thirty one percent of the owner occupied housing had values of over \$500,000 and four percent (60 units) were valued at over \$1million.

**Table 158. Owner Occupied Housing Value**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	1,487	+/-196	1,487	(X)
Less than \$50,000	50	+/-52	3.4%	+/-3.4
\$50,000 to \$99,999	24	+/-27	1.6%	+/-1.8
\$100,000 to \$149,999	40	+/-43	2.7%	+/-3.0
\$150,000 to \$199,999	83	+/-45	5.6%	+/-2.9
\$200,000 to \$299,999	371	+/-142	24.9%	+/-8.2
\$300,000 to \$499,999	458	+/-141	30.8%	+/-8.2
\$500,000 to \$999,999	401	+/-115	27.0%	+/-7.3
\$1,000,000 or more	60	+/-43	4.0%	+/-3.0
Median (dollars)	\$352,400	+/-37,759	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly cost of owner occupied housing with a mortgage was \$1,968. Less than nine percent of the owner occupied housing had monthly housing costs of less than \$1,000, while 48% had monthly costs exceeding \$2,000.

**Table 159. Owner Occupied Housing Monthly Cost**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	945	+/-192	945	(X)
Less than \$300	0	+/-136	0.0%	+/-4.4
\$300 to \$499	23	+/-40	2.4%	+/-4.2
\$500 to \$699	23	+/-28	2.4%	+/-2.9
\$700 to \$999	34	+/-31	3.6%	+/-3.3
\$1,000 to \$1,499	134	+/-70	14.2%	+/-7.4
\$1,500 to \$1,999	277	+/-129	29.3%	+/-11.3
\$2,000 or more	454	+/-134	48.0%	+/-10.7
Median (dollars)	\$1,968	+/-199	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Using HUD affordability standards, the City had 70% of its owner occupied housing as non affordable with 54% exceeding the 35% threshold.

**Table 160. Owner Affordability**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	929	+/-192	929	(X)
Less than 20.0 percent	142	+/-79	15.3%	+/-7.6
20.0 to 24.9 percent	51	+/-41	5.5%	+/-4.6
25.0 to 29.9 percent	88	+/-54	9.5%	+/-5.5
30.0 to 34.9 percent	148	+/-76	15.9%	+/-7.8
35.0 percent or more	500	+/-148	53.8%	+/-10.5
Not computed	16	+/-27	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rental Costs/Affordability

The median rent within the City was \$840 with no housing available for less than \$500 per month. Thirty seven percent of the rents exceeded \$1,000 per month.

**Table 161. Gross Rent**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	759	+/-195	759	(X)
Less than \$200	0	+/-136	0.0%	+/-5.4
\$200 to \$299	0	+/-136	0.0%	+/-5.4
\$300 to \$499	0	+/-136	0.0%	+/-5.4
\$500 to \$749	215	+/-119	28.3%	+/-12.7
\$750 to \$999	260	+/-117	34.3%	+/-12.0
\$1,000 to \$1,499	212	+/-99	27.9%	+/-12.2
\$1,500 or more	72	+/-57	9.5%	+/-7.6
Median (dollars)	\$840	+/-76	(X)	(X)
No rent paid	32	+/-40	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty percent of the City's rentals exceed HUD's affordability standards, and 38% exceed the 35% threshold.

**Table 162. Rent Affordability**

Subject	Madeira Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	759	+/-195	759	(X)
Less than 15.0 percent	88	+/-64	11.6%	+/-8.7
15.0 to 19.9 percent	96	+/-89	12.6%	+/-10.7
20.0 to 24.9 percent	80	+/-59	10.5%	+/-7.8
25.0 to 29.9 percent	112	+/-98	14.8%	+/-11.8
30.0 to 34.9 percent	92	+/-72	12.1%	+/-9.4
35.0 percent or more	291	+/-125	38.3%	+/-13.9
Not computed	32	+/-40	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## North Redington Beach

The Town of Redington Beach had a population of 1,417 in 2010, a loss of 57 residents over the decade.

### *Housing Occupancy and Tenure*

The Town had 1,453 housing units in 2010 of which 51% were occupied and 49% were vacant. Of the occupied housing 57% was owner occupied of which 39% had no mortgages. Rental housing accounted for 43% of the housing.

**Table 163. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	1,453	100.0
Occupied housing units	745	51.3
Vacant housing units	708	48.7
<b>TENURE</b>		
Occupied housing units	745	100.0
Owner occupied	422	56.6
Owned with a mortgage or	258	34.6
Owned free and clear	164	22.0
Renter occupied	323	43.4

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Of the 708 vacant units, 66% were seasonal units, 29% were held for rental and only 3% was for sale.

**Table 164. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	708	100.0
For rent	203	28.7
Rented, not occupied	5	0.7
For sale only	18	2.5
Sold, not occupied	6	0.8
For seasonal, recreational, or	465	65.7
For migratory workers	0	0.0
Other vacant	11	1.6

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## Type of Housing Stock

Only 26% of the town's housing was single family detached or attached units. Seventy-two percent of the housing was multi-family, in structures of five units or more. The town had no mobile homes.

**Table 165. Type of Housing**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	1,436	+/-130	1,436	(X)
1-unit, detached	316	+/-52	22.0%	+/-4.0
1-unit, attached	50	+/-21	3.5%	+/-1.5
2 units	0	+/-136	0.0%	+/-2.9
3 or 4 units	26	+/-38	1.8%	+/-2.6
5 to 9 units	51	+/-37	3.6%	+/-2.6
10 to 19 units	111	+/-50	7.7%	+/-3.4
20 or more units	874	+/-124	60.9%	+/-5.2
Mobile home	8	+/-10	0.6%	+/-0.7
Boat, RV, van, etc.	0	+/-136	0.0%	+/-2.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The town added 172 units (12%) of its housing since 2000. The vast majority of the town's housing was built before 1980 and 30% prior to 1970.

**Table 166. Age of Housing**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	1,436	+/-130	1,436	(X)
Built 2005 or later	6	+/-9	0.4%	+/-0.6
Built 2000 to 2004	166	+/-57	11.6%	+/-3.9
Built 1990 to 1999	150	+/-66	10.4%	+/-4.5
Built 1980 to 1989	207	+/-65	14.4%	+/-4.4
Built 1970 to 1979	461	+/-109	32.1%	+/-6.3
Built 1960 to 1969	195	+/-64	13.6%	+/-4.3
Built 1950 to 1959	204	+/-62	14.2%	+/-4.2
Built 1940 to 1949	34	+/-21	2.4%	+/-1.5
Built 1939 or earlier	13	+/-13	0.9%	+/-0.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Sixty seven percent of the housing had two bedrooms or less while only three percent had four or more bedrooms.

**Table 167. Bedroom Count**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	1,436	+/-130	1,436	(X)
No bedroom	38	+/-44	2.6%	+/-2.9
1 bedroom	174	+/-63	12.1%	+/-4.4
2 bedrooms	747	+/-129	52.0%	+/-6.8
3 bedrooms	433	+/-96	30.2%	+/-6.9
4 bedrooms	38	+/-23	2.6%	+/-1.6
5 or more bedrooms	6	+/-9	0.4%	+/-0.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

The town had no substandard housing.

**Table 168. Substandard Housing**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	693	+/-70	693	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-5.9
Lacking complete kitchen	0	+/-136	0.0%	+/-5.9
No telephone service available	30	+/-33	4.3%	+/-4.6
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	693	+/-70	693	(X)
1.00 or less	688	+/-71	99.3%	+/-1.0
1.01 to 1.50	5	+/-7	0.7%	+/-1.0
1.51 or more	0	+/-136	0.0%	+/-5.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$492,800 in 2010. No housing had values of below \$100,000 while 8% was valued at over \$1million.

**Table 169. Owner Occupied Housing Value**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	432	+/-67	432	(X)
Less than \$50,000	0	+/-136	0.0%	+/-9.4
\$50,000 to \$99,999	0	+/-136	0.0%	+/-9.4
\$100,000 to \$149,999	12	+/-13	2.8%	+/-3.2
\$150,000 to \$199,999	6	+/-9	1.4%	+/-2.0
\$200,000 to \$299,999	34	+/-19	7.9%	+/-4.4
\$300,000 to \$499,999	172	+/-59	39.8%	+/-10.8
\$500,000 to \$999,999	174	+/-43	40.3%	+/-9.6
\$1,000,000 or more	34	+/-21	7.9%	+/-4.3
Median (dollars)	\$492,800	+/-54,475	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly housing cost of owner occupied homes with a mortgage was \$2,667.

**Table 170. Owner Occupied Housing Monthly Cost**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	230	+/-62	230	(X)
Less than \$300	0	+/-136	0.0%	+/-16.8
\$300 to \$499	0	+/-136	0.0%	+/-16.8
\$500 to \$699	6	+/-10	2.6%	+/-4.0
\$700 to \$999	0	+/-136	0.0%	+/-16.8
\$1,000 to \$1,499	19	+/-17	8.3%	+/-7.6
\$1,500 to \$1,999	42	+/-29	18.3%	+/-10.8
\$2,000 or more	163	+/-50	70.9%	+/-10.0
Median (dollars)	\$2,667	+/-589	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Sixty-eight percent of the town's owner occupied housing costs exceeded HUD's affordability standards with 65% exceeding the 35% threshold.

**Table 171. Owner Occupied Housing Affordability**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	224	+/-63	224	(X)
Less than 20.0 percent	40	+/-22	17.9%	+/-9.5
20.0 to 24.9 percent	17	+/-15	7.6%	+/-6.5
25.0 to 29.9 percent	14	+/-12	6.3%	+/-5.4
30.0 to 34.9 percent	7	+/-9	3.1%	+/-3.9
35.0 percent or more	146	+/-57	65.2%	+/-12.4
Not computed	6	+/-11	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rental Costs/Affordability

The median monthly gross rent was \$1,125. No rents were less than \$750 per month while seven percent had rents exceeding \$1,500.

**Table 172. Gross Rent**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	261	+/-49	261	(X)
Less than \$200	0	+/-136	0.0%	+/-15.0
\$200 to \$299	0	+/-136	0.0%	+/-15.0
\$300 to \$499	0	+/-136	0.0%	+/-15.0
\$500 to \$749	0	+/-136	0.0%	+/-15.0
\$750 to \$999	68	+/-28	26.1%	+/-9.9
\$1,000 to \$1,499	174	+/-44	66.7%	+/-11.7
\$1,500 or more	19	+/-16	7.3%	+/-5.9
Median (dollars)	\$1,125	+/-43	(X)	(X)
No rent paid	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Seventy-six percent of the town's rents exceeded HUD affordability standards and 59% exceeded the 35% threshold.

**Table 173. Renter Affordability**

Subject	North Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A</b>				
Occupied units paying rent	261	+/-49	261	(X)
Less than 15.0 percent	33	+/-19	12.6%	+/-6.7
15.0 to 19.9 percent	0	+/-136	0.0%	+/-15.0
20.0 to 24.9 percent	24	+/-16	9.2%	+/-6.0
25.0 to 29.9 percent	7	+/-11	2.7%	+/-4.2
30.0 to 34.9 percent	43	+/-25	16.5%	+/-9.5
35.0 percent or more	154	+/-44	59.0%	+/-11.1
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Oldsmar

The City of Oldsmar had a population of 13,591 in 2010, a gain of 1,681 residents since 2000 (14%).

### *Housing Occupancy/Tenure*

Oldsmar had 5,871 housing units in 2010 of which 91% were owner occupied. Of the 3,805 owner occupied housing, 22% were owned free and clear of a mortgage. There were 1,534 rentals which represented 29% of the occupied housing inventory.

**Table 174. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	5,871	100.0
Occupied housing units	5,339	90.9
Vacant housing units	532	9.1
<b>TENURE</b>		
Occupied housing units	5,339	100.0
Owner occupied	3,805	71.3
Owned with a mortgage or	2,982	55.9
Owned free and clear	823	15.4
Renter occupied	1,534	28.7

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Vacant housing accounted for nine percent of the City's housing, with 20% considered seasonal. Rental vacant housing accounted for 35% of the vacant units (184 units) and 21% were held for sale.

**Table 175. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	532	100.0
For rent	184	34.6
Rented, not occupied	3	0.6
For sale only	112	21.1
Sold, not occupied	8	1.5
For seasonal, recreational, or	104	19.5
For migratory workers	0	0.0
Other vacant	121	22.7

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### *Type of Housing*

Sixty-six percent of the housing stock was single family attached or detached housing, while 18% was multi-family having five or more units per structure. Mobile homes accounted for 9% of the housing.

**Table 176. Type of Unit**

Subject	Estimate	Estimate Margin of Error	Oldsmar city, Florida Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	5,551	+/-274	5,551	(X)
1-unit, detached	3,143	+/-243	56.6%	+/-3.8
1-unit, attached	503	+/-127	9.1%	+/-2.3
2 units	104	+/-97	1.9%	+/-1.7
3 or 4 units	275	+/-129	5.0%	+/-2.3
5 to 9 units	378	+/-172	6.8%	+/-3.0
10 to 19 units	287	+/-132	5.2%	+/-2.4
20 or more units	350	+/-134	6.3%	+/-2.4
Mobile home	511	+/-105	9.2%	+/-1.8
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.8

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Age of Housing

Approximately, 17% of the City's housing stock was built since 2000. Compared to the rest of County, the City's housing stock is relatively young, with 80% having been built since 1980.

**Table 177. Age of Unit**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	5,551	+/-274	5,551	(X)
Built 2005 or later	93	+/-59	1.7%	+/-1.1
Built 2000 to 2004	826	+/-171	14.9%	+/-3.1
Built 1990 to 1999	1,824	+/-266	32.9%	+/-4.3
Built 1980 to 1989	1,690	+/-223	30.4%	+/-3.7
Built 1970 to 1979	639	+/-149	11.5%	+/-2.8
Built 1960 to 1969	206	+/-97	3.7%	+/-1.7
Built 1950 to 1959	138	+/-74	2.5%	+/-1.3
Built 1940 to 1949	67	+/-59	1.2%	+/-1.0
Built 1939 or earlier	68	+/-38	1.2%	+/-0.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

The City's housing stock had a good mixture of two, three and four bedroom units. Slightly over two percent of the housing contained one bedroom or less, and two percent had five or more units.

**Table 178. Bedroom Count**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	5,551	+/-274	5,551	(X)
No bedroom	24	+/-26	0.4%	+/-0.5
1 bedroom	108	+/-67	1.9%	+/-1.2
2 bedrooms	2,578	+/-305	46.4%	+/-4.3
3 bedrooms	2,183	+/-263	39.3%	+/-4.5
4 bedrooms	553	+/-112	10.0%	+/-2.1
5 or more bedrooms	105	+/-68	1.9%	+/-1.2

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

The City had 70 units that exceeded HUD's crowding standards.

**Table 179. Substandard Housing**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	4,922	+/-224	4,922	(X)
Lacking complete plumbing facilities	0	+/-136	0.0%	+/-0.9
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-0.9
No telephone service available	77	+/-60	1.6%	+/-1.2
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	4,922	+/-224	4,922	(X)
1.00 or less	4,852	+/-245	98.6%	+/-1.1
1.01 to 1.50	58	+/-48	1.2%	+/-1.0
1.51 or more	12	+/-18	0.2%	+/-0.4

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Housing Value/Affordability

The median owner occupied housing value was \$195,300 in 2010. Ten percent of the housing had values of less than \$100,000 while the City had 24 units valued at over \$1million.

**Table 180. Owner Occupied Housing Value**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	3,645	+/-288	3,645	(X)
Less than \$50,000	30	+/-28	0.8%	+/-0.8
\$50,000 to \$99,999	329	+/-105	9.0%	+/-2.7
\$100,000 to \$149,999	466	+/-151	12.8%	+/-3.7
\$150,000 to \$199,999	1,077	+/-185	29.5%	+/-5.0
\$200,000 to \$299,999	945	+/-188	25.9%	+/-5.0
\$300,000 to \$499,999	627	+/-154	17.2%	+/-3.9
\$500,000 to \$999,999	147	+/-74	4.0%	+/-2.0
\$1,000,000 or more	24	+/-26	0.7%	+/-0.7
Median (dollars)	\$195,300	+/-11,635	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly gross cost for owner occupied housing was \$1,607 in 2010. Only 10 homes had gross costs of less than \$500 per month while 33% (936 units) had costs of \$2,000 per month.

**Table 181. Owner Occupied Housing Monthly Cost**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	2,816	+/-233	2,816	(X)
Less than \$300	0	+/-136	0.0%	+/-1.5
\$300 to \$499	10	+/-15	0.4%	+/-0.6
\$500 to \$699	95	+/-83	3.4%	+/-2.9
\$700 to \$999	381	+/-129	13.5%	+/-4.2
\$1,000 to \$1,499	780	+/-152	27.7%	+/-5.2
\$1,500 to \$1,999	614	+/-150	21.8%	+/-5.0
\$2,000 or more	936	+/-187	33.2%	+/-6.3
Median (dollars)	\$1,607	+/-140	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Forty-four percent of owner occupied housing exceeded HUD's affordability standards and 36% exceeded the 35% threshold.

**Table 182. Owner Affordability**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	2,809	+/-231	2,809	(X)
Less than 20.0 percent	784	+/-174	27.9%	+/-6.3
20.0 to 24.9 percent	415	+/-106	14.8%	+/-3.6
25.0 to 29.9 percent	371	+/-114	13.2%	+/-4.1
30.0 to 34.9 percent	235	+/-84	8.4%	+/-2.8
35.0 percent or more	1,004	+/-229	35.7%	+/-6.7
Not computed	7	+/-10	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent Costs/Affordability

The median monthly gross rent in the City was \$1,064. Only three percent of the housing had monthly rents of less than \$500 while seven percent exceeded \$1,500.

**Table 183. Gross Rent**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT				
Occupied units paying rent	1,187	+/-195	1,187	(X)
Less than \$200	34	+/-50	2.9%	+/-4.2
\$200 to \$299	0	+/-136	0.0%	+/-3.5
\$300 to \$499	0	+/-136	0.0%	+/-3.5
\$500 to \$749	78	+/-68	6.6%	+/-5.3
\$750 to \$999	376	+/-135	31.7%	+/-9.9
\$1,000 to \$1,499	620	+/-158	52.2%	+/-11.1
\$1,500 or more	79	+/-68	6.7%	+/-5.7
Median (dollars)	\$1,064	+/-69	(X)	(X)
No rent paid	90	+/-72	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

Over 62% of the rents exceeded HUD's affordability standards and 43% exceeded the 35% threshold.

**Table 184. Rent Affordability**

Subject	Estimate	Oldsmar city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT AS A PERCENTAGE				
Occupied units paying rent	1,138	+/-183	1,138	(X)
Less than 15.0 percent	68	+/-63	6.0%	+/-5.5
15.0 to 19.9 percent	132	+/-87	11.6%	+/-7.5
20.0 to 24.9 percent	142	+/-86	12.5%	+/-7.2
25.0 to 29.9 percent	87	+/-64	7.6%	+/-5.6
30.0 to 34.9 percent	215	+/-108	18.9%	+/-8.6
35.0 percent or more	494	+/-162	43.4%	+/-13.0
Not computed	139	+/-93	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Pinellas Park

The City of Pinellas Park was the fourth largest city in the County. The City had a population of 49,079 in 2010, a gain of 3,421 new residents (third highest in the County) since 2000.

## Housing Occupancy/Tenure

The City had 23,458 housing units in 2010 of which 88% were occupied housing. Of the City's 14,450 owner occupied housing, 36% were owned free and clear of any mortgages. Approximately 30% of the occupied housing was rental.



**Table 185. Occupancy Status**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	23,458	100.0
Occupied housing units	20,623	87.9
Vacant housing units	2,835	12.1
<b>TENURE</b>		
Occupied housing units	20,623	100.0
Owner occupied	14,450	70.1
Owned with a mortgage or	9,203	44.6
Owned free and clear	5,247	25.4
Renter occupied	6,173	29.9

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Of the City's 2,835 vacant units, 32% are seasonal, 23% are for rent and 18% are for sale.

**Table 186. Housing Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	2,835	100.0
For rent	661	23.3
Rented, not occupied	59	2.1
For sale only	499	17.6
Sold, not occupied	79	2.8
For seasonal, recreational, or	915	32.3
For migratory workers	0	0.0
Other vacant	622	21.9

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Single family housing (detached or attached) accounted for 65% of the housing stock. Mobile homes accounted for 14% of the housing inventory (3,212 units). Only 16% of housing was multi-family.

**Table 187. Type of Housing**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	23,230	+/-635	23,230	(X)
1-unit, detached	13,276	+/-508	57.2%	+/-2.1
1-unit, attached	1,686	+/-270	7.3%	+/-1.1
2 units	356	+/-159	1.5%	+/-0.7
3 or 4 units	978	+/-253	4.2%	+/-1.1
5 to 9 units	848	+/-240	3.7%	+/-1.0
10 to 19 units	1,480	+/-354	6.4%	+/-1.5
20 or more units	1,258	+/-218	5.4%	+/-0.9
Mobile home	3,212	+/-350	13.8%	+/-1.4
Boat, RV, van, etc.	136	+/-77	0.6%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

The City added nine percent of its housing (2,144 units) since 2010. Thirty two percent of its housing is over 40 years or older.



**Table 188. Age of Housing**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	23,230	+/-635	23,230	(X)
Built 2005 or later	989	+/-233	4.3%	+/-1.0
Built 2000 to 2004	1,155	+/-237	5.0%	+/-1.0
Built 1990 to 1999	1,985	+/-307	8.5%	+/-1.3
Built 1980 to 1989	5,195	+/-470	22.4%	+/-1.9
Built 1970 to 1979	6,562	+/-530	28.2%	+/-2.3
Built 1960 to 1969	3,497	+/-500	15.1%	+/-2.1
Built 1950 to 1959	3,477	+/-481	15.0%	+/-1.9
Built 1940 to 1949	260	+/-136	1.1%	+/-0.6
Built 1939 or earlier	110	+/-82	0.5%	+/-0.4

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Almost 50% of the City's housing stock contained only two-bedrooms and eight percent had four or more bedrooms.

**Table 189. Bedroom Count**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	23,230	+/-635	23,230	(X)
No bedroom	153	+/-91	0.7%	+/-0.4
1 bedroom	2,970	+/-389	12.8%	+/-1.6
2 bedrooms	11,472	+/-606	49.4%	+/-2.1
3 bedrooms	6,858	+/-543	29.5%	+/-2.2
4 bedrooms	1,599	+/-298	6.9%	+/-1.3
5 or more bedrooms	178	+/-105	0.8%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

The City had 457 housing units that do not have complete plumbing or kitchen facilities. It also has 405 units that exceed HUD crowding standards.

**Table 190. Substandard Housing**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	20,565	+/-544	20,565	(X)
Lacking complete plumbing	203	+/-136	1.0%	+/-0.7
Lacking complete kitchen facilities	254	+/-150	1.2%	+/-0.7
No telephone service available	789	+/-218	3.8%	+/-1.1
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	20,565	+/-544	20,565	(X)
1.00 or less	20,160	+/-568	98.0%	+/-0.7
1.01 to 1.50	352	+/-136	1.7%	+/-0.7
1.51 or more	53	+/-42	0.3%	+/-0.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Ownership Housing Value/Affordability

The median value of owner occupied housing was \$146,800 in 2010. Approximately 26% of the housing had a value of under \$100,000 while 1% (109 units) had values exceeding \$1million.

**Table 191. Owner Occupied Housing Value**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	14,451	+/-600	14,451	(X)
Less than \$50,000	1,325	+/-230	9.2%	+/-1.5
\$50,000 to \$99,999	2,402	+/-337	16.6%	+/-2.2
\$100,000 to \$149,999	3,708	+/-407	25.7%	+/-2.5
\$150,000 to \$199,999	3,726	+/-457	25.8%	+/-3.1
\$200,000 to \$299,999	2,288	+/-381	15.8%	+/-2.6
\$300,000 to \$499,999	566	+/-178	3.9%	+/-1.2
\$500,000 to \$999,999	327	+/-169	2.3%	+/-1.1
\$1,000,000 or more	109	+/-71	0.8%	+/-0.5
Median (dollars)	146,800	+/-6,324	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Median monthly owner occupied housing cost was \$1,241. Three percent paid under \$500 while 11% paid \$2,000+.

**Table 192. Owner Occupied Housing Monthly Cost**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	9,084	+/-548	9,084	(X)
Less than \$300	111	+/-91	1.2%	+/-1.0
\$300 to \$499	159	+/-77	1.8%	+/-0.9
\$500 to \$699	503	+/-174	5.5%	+/-1.9
\$700 to \$999	1,553	+/-287	17.1%	+/-3.0
\$1,000 to \$1,499	3,796	+/-387	41.8%	+/-3.6
\$1,500 to \$1,999	1,974	+/-333	21.7%	+/-3.5
\$2,000 or more	988	+/-256	10.9%	+/-2.7
Median (dollars)	\$1,241	+/-46	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Forty-seven percent of owner occupied housing with a mortgage exceed HUD's affordability standards with 36% exceeded the 35% threshold.

**Table 193. Owner Occupied Housing Monthly Cost**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	8,922	+/-521	8,922	(X)
Less than 20.0 percent	2,096	+/-334	23.5%	+/-3.5
20.0 to 24.9 percent	1,298	+/-235	14.5%	+/-2.6
25.0 to 29.9 percent	1,332	+/-310	14.9%	+/-3.3
30.0 to 34.9 percent	967	+/-200	10.8%	+/-2.3
35.0 percent or more	3,229	+/-402	36.2%	+/-3.7
Not computed	162	+/-127	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Rents/Affordability

The median gross rent was \$907 per month in 2010. Slightly over nine percent of the rentals had gross rents of less than \$500, while 4% paid over \$1,500.

**Table 194. Gross Monthly Rent**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	5,947	+/-537	5,947	(X)
Less than \$200	230	+/-173	3.9%	+/-2.9
\$200 to \$299	141	+/-77	2.4%	+/-1.3
\$300 to \$499	212	+/-121	3.6%	+/-2.0
\$500 to \$749	1,442	+/-345	24.2%	+/-4.8
\$750 to \$999	1,678	+/-281	28.2%	+/-4.6
\$1,000 to \$1,499	2,031	+/-378	34.2%	+/-5.3
\$1,500 or more	213	+/-87	3.6%	+/-1.5
Median (dollars)	\$907	+/-44	(X)	(X)
No rent paid	167	+/-107	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty-two percent of the rental exceeded HUD's affordability standards of which 42% exceeded the 35% threshold.

**Table 195. Rent Affordability**

Subject	Pinellas Park city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	5,906	+/-545	5,906	(X)
Less than 15.0 percent	432	+/-223	7.3%	+/-3.8
15.0 to 19.9 percent	896	+/-255	15.2%	+/-3.9
20.0 to 24.9 percent	711	+/-269	12.0%	+/-4.3
25.0 to 29.9 percent	828	+/-265	14.0%	+/-4.4
30.0 to 34.9 percent	578	+/-197	9.8%	+/-3.4
35.0 percent or more	2,461	+/-458	41.7%	+/-6.5
Not computed	208	+/-131	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Redington Beach

Redington Beach had a 2010 population of 1,427, a net loss of 112 residents during the decade.

## Housing Occupancy/Tenure

The town had 1,013 housing units in 2010 of which 66% were occupied. Of the occupied housing, 84% was owner occupied and of those units 37% had no mortgages. Rental units accounted for 16% of the occupied houses.

**Table 196. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	1,013	100.0
Occupied housing units	668	65.9
Vacant housing units	345	34.1
<b>TENURE</b>		
Occupied housing units	668	100.0
Owner occupied	561	84.0
Owned with a mortgage or	355	53.1
Owned free and clear	206	30.8
Renter occupied	107	16.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



The town had 345 vacant units (34%) of which 63% was seasonal. Twenty percent of the vacant units were for rent (69 units) and 11% were for sale.

**Table 197. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	345	100.0
For rent	69	20.0
Rented, not occupied	1	0.3
For sale only	37	10.7
Sold, not occupied	1	0.3
For seasonal, recreational, or	217	62.9
For migratory workers	0	0.0
Other vacant	20	5.8

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Seventy-three percent of the town's housing is single family (detached or attached) with 27% multi-family. ACS data indicate that the town has a small number of mobile homes.

**Table 198. Type of Housing**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	968	+/-77	968	(X)
1-unit, detached	699	+/-62	72.2%	+/-5.3
1-unit, attached	7	+/-7	0.7%	+/-0.7
2 units	0	+/-136	0.0%	+/-4.3
3 or 4 units	0	+/-136	0.0%	+/-4.3
5 to 9 units	17	+/-10	1.8%	+/-1.0
10 to 19 units	91	+/-39	9.4%	+/-3.7
20 or more units	149	+/-44	15.4%	+/-4.2
Mobile home	5	+/-7	0.5%	+/-0.7
Boat, RV, van, etc.	0	+/-136	0.0%	+/-4.3

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

The Town added seven percent of its housing during the decade (66 units). The majority of the Town's housing is 50+ years old.

**Table 199. Age of Housing**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	968	+/-77	968	(X)
Built 2005 or later	32	+/-20	3.3%	+/-2.0
Built 2000 to 2004	34	+/-28	3.5%	+/-2.8
Built 1990 to 1999	84	+/-33	8.7%	+/-3.3
Built 1980 to 1989	87	+/-38	9.0%	+/-3.8
Built 1970 to 1979	124	+/-39	12.8%	+/-3.7
Built 1960 to 1969	82	+/-39	8.5%	+/-4.0
Built 1950 to 1959	407	+/-69	42.0%	+/-6.1
Built 1940 to 1949	96	+/-34	9.9%	+/-3.6
Built 1939 or earlier	22	+/-14	2.3%	+/-1.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

The Town has a good spread of different bedroom counts, with a roughly equal mix of two and three bedroom units. Approximately 10% of the units contain four or more bedrooms.

**Table 200. Bedroom Count**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	968	+/-77	968	(X)
No bedroom	25	+/-17	2.6%	+/-1.8
1 bedroom	51	+/-29	5.3%	+/-2.8
2 bedrooms	380	+/-69	39.3%	+/-6.0
3 bedrooms	402	+/-66	41.5%	+/-6.6
4 bedrooms	91	+/-31	9.4%	+/-3.2
5 or more bedrooms	19	+/-15	2.0%	+/-1.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

Redington Beach has nine units that exceed HUD crowding standards.

**Table 201. Substandard Housing**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	618	+/-66	618	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-6.6
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-6.6
No telephone service available	18	+/-16	2.9%	+/-2.5
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	618	+/-66	618	(X)
1.00 or less	609	+/-66	98.5%	+/-1.3
1.01 to 1.50	6	+/-7	1.0%	+/-1.1
1.51 or more	3	+/-4	0.5%	+/-0.7

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The Town had a median owner occupied housing value of \$427,000. Approximately five percent of the homes had values less than \$100,000 and nine percent had values in excess of \$1million.

**Table 202. Owner Occupied Value**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	519	+/-61	519	(X)
Less than \$50,000	12	+/-15	2.3%	+/-2.9
\$50,000 to \$99,999	0	+/-136	0.0%	+/-7.9
\$100,000 to \$149,999	13	+/-10	2.5%	+/-1.9
\$150,000 to \$199,999	37	+/-18	7.1%	+/-3.6
\$200,000 to \$299,999	94	+/-28	18.1%	+/-4.9
\$300,000 to \$499,999	148	+/-42	28.5%	+/-7.0
\$500,000 to \$999,999	170	+/-37	32.8%	+/-6.0
\$1,000,000 or more	45	+/-17	8.7%	+/-3.2
Median (dollars)	\$427,000	+/-50,922	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Median monthly housing costs for owner occupied housing was \$2,193 with only one percent of the homes having costs below \$500 per month.

**Table 203. Owner Occupied Housing Monthly Cost**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	321	+/-57	321	(X)
Less than \$300	0	+/-136	0.0%	+/-12.4
\$300 to \$499	4	+/-6	1.2%	+/-1.9
\$500 to \$699	18	+/-16	5.6%	+/-4.8
\$700 to \$999	22	+/-14	6.9%	+/-4.3
\$1,000 to \$1,499	38	+/-19	11.8%	+/-6.1
\$1,500 to \$1,999	60	+/-22	18.7%	+/-6.8
\$2,000 or more	179	+/-43	55.8%	+/-8.2
Median (dollars)	\$2,193	+/-303	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Thirty-nine percent of the owner occupied housing with mortgages exceeded HUD's affordability standards and 31% exceeded the 35% threshold.

**Table 204. Owner Occupied Housing Affordability**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	315	+/-57	315	(X)
Less than 20.0 percent	114	+/-30	36.2%	+/-7.0
20.0 to 24.9 percent	45	+/-21	14.3%	+/-6.4
25.0 to 29.9 percent	34	+/-20	10.8%	+/-6.1
30.0 to 34.9 percent	26	+/-18	8.3%	+/-5.1
35.0 percent or more	96	+/-25	30.5%	+/-7.3
Not computed	6	+/-7	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rents/Affordability

The gross median rent in Redington Beach was \$1,347 monthly. No rents were less than \$1,000 per month and 36% had rents exceeding \$1,500 per month.

**Table 205. Gross Monthly Rent**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	99	+/-36	99	(X)
Less than \$200	0	+/-136	0.0%	+/-33.3
\$200 to \$299	0	+/-136	0.0%	+/-33.3
\$300 to \$499	0	+/-136	0.0%	+/-33.3
\$500 to \$749	0	+/-136	0.0%	+/-33.3
\$750 to \$999	26	+/-17	26.3%	+/-16.1
\$1,000 to \$1,499	37	+/-26	37.4%	+/-20.3
\$1,500 or more	36	+/-21	36.4%	+/-19.6
Median (dollars)	1,347	+/-224	(X)	(X)
No rent paid	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty-six percent of the renters exceeded HUD's affordability standards and 50% exceeded the 35% threshold.

**Table 206. Rent Affordability**

Subject	Redington Beach town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A</b>				
Occupied units paying rent	99	+/-36	99	(X)
Less than 15.0 percent	7	+/-7	7.1%	+/-8.0
15.0 to 19.9 percent	0	+/-136	0.0%	+/-33.3
20.0 to 24.9 percent	16	+/-17	16.2%	+/-15.4
25.0 to 29.9 percent	21	+/-20	21.2%	+/-17.6
30.0 to 34.9 percent	6	+/-7	6.1%	+/-6.8
35.0 percent or more	49	+/-20	49.5%	+/-18.5
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Redington Shores

Redington Shores had a population of 2,121 in 2010 a decline of 217 residents since 2000.

### Housing Occupancy/Tenure

The Town had 1,987 housing units in 2010 of which 57% were occupied. Of the 1,125 occupied homes, 69% were owner occupied. Forty-three percent of the owner occupied houses were free and clear of any mortgages.

**Table 207. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	1,987	100.0
Occupied housing units	1,125	56.6
Vacant housing units	862	43.4
<b>TENURE</b>		
Occupied housing units	1,125	100.0
Owner occupied	775	68.9
Owned with a mortgage or	440	39.1
Owned free and clear	335	29.8
Renter occupied	350	31.1

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Slightly over 43% of the housing was vacant, with 79% being seasonal units. Only 12% were being held for rent and six percent for sale.

**Table 208. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	862	100.0
For rent	99	11.5
Rented, not occupied	4	0.5
For sale only	47	5.5
Sold, not occupied	3	0.3
For seasonal, recreational, or	681	79.0
For migratory workers	0	0.0
Other vacant	28	3.2

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## Type of Housing

Only 31% of the Town's housing stock is single family. The largest percentage of multi-family housing is found within structures of 20 or more units. The Town had no mobile homes.

**Table 209. Type of Housing**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	2,258	+/-160	2,258	(X)
1-unit, detached	571	+/-133	25.3%	+/-5.7
1-unit, attached	118	+/-82	5.2%	+/-3.6
2 units	180	+/-107	8.0%	+/-4.7
3 or 4 units	105	+/-95	4.7%	+/-4.1
5 to 9 units	51	+/-54	2.3%	+/-2.4
10 to 19 units	57	+/-73	2.5%	+/-3.2
20 or more units	1,176	+/-164	52.1%	+/-6.6
Mobile home	0	+/-136	0.0%	+/-1.9
Boat, RV, van, etc.	0	+/-136	0.0%	+/-1.9

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The Town added 87 new units since 2000 (4%). The majority of units were built during the 1970s and 1980s. Twenty-seven percent of the Town's housing is over 50 years of age.

**Table 210. Age of Housing**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	2,258	+/-160	2,258	(X)
Built 2005 or later	40	+/-64	1.8%	+/-2.8
Built 2000 to 2004	47	+/-37	2.1%	+/-1.6
Built 1990 to 1999	208	+/-114	9.2%	+/-5.0
Built 1980 to 1989	560	+/-180	24.8%	+/-7.7
Built 1970 to 1979	789	+/-164	34.9%	+/-7.4
Built 1960 to 1969	232	+/-128	10.3%	+/-5.6
Built 1950 to 1959	290	+/-121	12.8%	+/-5.2
Built 1940 to 1949	77	+/-67	3.4%	+/-2.9
Built 1939 or earlier	15	+/-23	0.7%	+/-1.0

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Seventy-four percent of the housing contains two or fewer bedrooms with only 2% having four or more bedrooms.

**Table 211. Bedroom Count**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	2,258	+/-160	2,258	(X)
No bedroom	0	+/-136	0.0%	+/-1.9
1 bedroom	297	+/-158	13.2%	+/-6.8
2 bedrooms	1,369	+/-187	60.6%	+/-8.1
3 bedrooms	557	+/-151	24.7%	+/-6.4
4 bedrooms	31	+/-30	1.4%	+/-1.3
5 or more bedrooms	4	+/-7	0.2%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

Two percent (18 units) of the occupied housing had lacking plumbing and no units reported overcrowding.

**Table 212. Substandard Housing**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	1,037	+/-161	1,037	(X)
Lacking complete plumbing	18	+/-16	1.7%	+/-1.6
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-4.0
No telephone service available	77	+/-69	7.4%	+/-6.5
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	1,037	+/-161	1,037	(X)
1.00 or less	1,037	+/-161	100.0%	+/-4.0
1.01 to 1.50	0	+/-136	0.0%	+/-4.0
1.51 or more	0	+/-136	0.0%	+/-4.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$431,200 in 2010. Only two percent (19 units) had values of less than \$100,000. Two percent (17 units) had values exceeding \$1 million.

**Table 213. Owner Occupied Housing Value**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	838	+/-140	838	(X)
Less than \$50,000	0	+/-136	0.0%	+/-4.9
\$50,000 to \$99,999	19	+/-22	2.3%	+/-2.6
\$100,000 to \$149,999	28	+/-24	3.3%	+/-3.0
\$150,000 to \$199,999	14	+/-13	1.7%	+/-1.7
\$200,000 to \$299,999	152	+/-67	18.1%	+/-6.9
\$300,000 to \$499,999	354	+/-120	42.2%	+/-12.0
\$500,000 to \$999,999	254	+/-89	30.3%	+/-10.0
\$1,000,000 or more	17	+/-20	2.0%	+/-2.4
Median (dollars)	\$431,200	+/-35,234	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

The median monthly cost of owner occupied housing with a mortgage was \$1,989. Two percent paid less than \$500 per month and 49% paid over \$2,000.

**Table 214. Owner Cost**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	601	+/-114	601	(X)
Less than \$300	0	+/-136	0.0%	+/-6.8
\$300 to \$499	12	+/-18	2.0%	+/-2.9
\$500 to \$699	11	+/-18	1.8%	+/-3.0
\$700 to \$999	25	+/-28	4.2%	+/-4.5
\$1,000 to \$1,499	88	+/-50	14.6%	+/-8.2
\$1,500 to \$1,999	168	+/-70	28.0%	+/-11.6
\$2,000 or more	297	+/-101	49.4%	+/-12.6
Median (dollars)	\$1,989	+/-287	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Sixty-five percent of the owner occupied housing had costs that exceed HUD standards and 57% exceed the 35% threshold.

**Table 215. Owner Occupied Housing Monthly Cost**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	601	+/-114	601	(X)
Less than 20.0 percent	132	+/-74	22.0%	+/-11.2
20.0 to 24.9 percent	53	+/-41	8.8%	+/-7.0
25.0 to 29.9 percent	27	+/-28	4.5%	+/-4.5
30.0 to 34.9 percent	48	+/-41	8.0%	+/-6.9
35.0 percent or more	341	+/-99	56.7%	+/-11.2
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rents/Affordability

The median gross rent of rental housing was \$860 monthly. Only three percent of renters paid less than \$500 per month while 17% paid over \$1,500 per month.

**Table 216. Gross Rent**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	199	+/-96	199	(X)
Less than \$200	0	+/-136	0.0%	+/-19.1
\$200 to \$299	0	+/-136	0.0%	+/-19.1
\$300 to \$499	6	+/-9	3.0%	+/-4.8
\$500 to \$749	23	+/-27	11.6%	+/-14.1
\$750 to \$999	102	+/-94	51.3%	+/-30.7
\$1,000 to \$1,499	35	+/-29	17.6%	+/-15.4
\$1,500 or more	33	+/-32	16.6%	+/-16.9
Median (dollars)	\$860	+/-150	(X)	(X)
No rent paid	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Sixty-nine percent of renters paid gross rents that exceeded HUD standards and 66% exceed the 35% threshold.

**Table 217. Rent Affordability**

Subject	Redington Shores town, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	193	+/-95	193	(X)
Less than 15.0 percent	35	+/-39	18.1%	+/-20.3
15.0 to 19.9 percent	18	+/-21	9.3%	+/-11.4
20.0 to 24.9 percent	0	+/-136	0.0%	+/-19.6
25.0 to 29.9 percent	6	+/-9	3.1%	+/-4.9
30.0 to 34.9 percent	6	+/-9	3.1%	+/-5.0
35.0 percent or more	128	+/-88	66.3%	+/-24.6
Not computed	6	+/-10	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Safety Harbor

Safety Harbor had a population of 16,884, a net decline of 319 residents since 2000.

### Housing Occupancy/Tenure

The City had 8,062 housing units as of 2010 of which 91% were occupied. Only 706 units or nine percent were vacant. Of the 5,916 owner occupied (80%), 48% had no mortgages. Twenty percent of the units (1,440) were rentals.

**Table 218. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	8,062	100.0
Occupied housing units	7,356	91.2
Vacant housing units	706	8.8
<b>TENURE</b>		
Occupied housing units	7,356	100.0
Owner occupied	5,916	80.4
Owned with a mortgage or	3,984	54.2
Owned free and clear	1,932	26.3
Renter occupied	1,440	19.6

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Of the 706 vacant units, 35% were season. Twenty-two percent of the vacant housing was for sale and 20% was for rent.

**Table 219. Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	706	100.0
For rent	144	20.4
Rented, not occupied	6	0.8
For sale only	152	21.5
Sold, not occupied	21	3.0
For seasonal, recreational, or	247	35.0
For migratory workers	0	0.0
Other vacant	136	19.3

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### Type of Housing

Seventy three percent of the housing was single family units and 12% were mobile homes. Multi-family houses accounted of eight percent of the housing.

**Table 220. Type of Housing**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	7,926	+/-353	7,926	(X)
1-unit, detached	5,247	+/-265	66.2%	+/-2.9
1-unit, attached	542	+/-125	6.8%	+/-1.5
2 units	108	+/-69	1.4%	+/-0.9
3 or 4 units	462	+/-139	5.8%	+/-1.7
5 to 9 units	199	+/-101	2.5%	+/-1.3
10 to 19 units	89	+/-59	1.1%	+/-0.7
20 or more units	307	+/-96	3.9%	+/-1.1
Mobile home	972	+/-151	12.3%	+/-1.7
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The City added 488 housing units since 2000 (6%). The majority of the homes in Safety Harbor were built during the 1970-1980 time period. Eleven percent of the housing is over 50 years old.

**Table 221. Age of Housing**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	7,926	+/-353	7,926	(X)
Built 2005 or later	87	+/-51	1.1%	+/-0.6
Built 2000 to 2004	401	+/-131	5.1%	+/-1.7
Built 1990 to 1999	1,362	+/-217	17.2%	+/-2.6
Built 1980 to 1989	3,261	+/-307	41.1%	+/-3.4
Built 1970 to 1979	1,473	+/-190	18.6%	+/-2.2
Built 1960 to 1969	441	+/-162	5.6%	+/-2.0
Built 1950 to 1959	617	+/-188	7.8%	+/-2.3
Built 1940 to 1949	116	+/-75	1.5%	+/-0.9
Built 1939 or earlier	168	+/-96	2.1%	+/-1.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

The City has a good spread of two, three and four bedroom housing with an equal amount of two and three bedroom units. Only seven percent of the housing has one or less bedrooms and 20% have 4 or more bedrooms.

**Table 222. Bedroom Count**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	7,926	+/-353	7,926	(X)
No bedroom	111	+/-86	1.4%	+/-1.1
1 bedroom	434	+/-143	5.5%	+/-1.7
2 bedrooms	2,820	+/-285	35.6%	+/-3.4
3 bedrooms	2,972	+/-318	37.5%	+/-3.5
4 bedrooms	1,410	+/-232	17.8%	+/-2.9
5 or more bedrooms	179	+/-88	2.3%	+/-1.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

Three percent of the City's housing lacks complete plumbing or kitchen facilities (207 units) and 53 units are overcrowded.

**Table 223. Substandard Housing**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED</b>				
Occupied housing units	7,073	+/-329	7,073	(X)
Lacking complete plumbing	65	+/-72	0.9%	+/-1.0
Lacking complete kitchen	142	+/-92	2.0%	+/-1.3
No telephone service available	199	+/-114	2.8%	+/-1.6
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	7,073	+/-329	7,073	(X)
1.00 or less	7,020	+/-344	99.3%	+/-0.7
1.01 to 1.50	53	+/-48	0.7%	+/-0.7
1.51 or more	0	+/-136	0.0%	+/-0.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$244,000 in 2010. Fourteen percent of the units had values of less than \$100,000 and two percent or 100 units had values exceeding \$1 million.

**Table 224. Owner Occupied Housing Value**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	5,796	+/-292	5,796	(X)
Less than \$50,000	226	+/-90	3.9%	+/-1.5
\$50,000 to \$99,999	603	+/-136	10.4%	+/-2.1
\$100,000 to \$149,999	541	+/-106	9.3%	+/-1.9
\$150,000 to \$199,999	765	+/-181	13.2%	+/-3.0
\$200,000 to \$299,999	1,538	+/-199	26.5%	+/-3.5
\$300,000 to \$499,999	1,499	+/-235	25.9%	+/-3.7
\$500,000 to \$999,999	524	+/-132	9.0%	+/-2.3
\$1,000,000 or more	100	+/-66	1.7%	+/-1.1
Median (dollars)	\$244,000	+/-11,847	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly cost for owner occupied housing was \$1,917. Only one percent of the owners paid less than \$500 per month while 47% paid over \$2,000 monthly.

**Table 225. Owner Occupied Housing Month Rent**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY				
Housing units with a	3,823	+/-272	3,823	(X)
Less than \$300	9	+/-15	0.2%	+/-0.4
\$300 to \$499	43	+/-34	1.1%	+/-0.9
\$500 to \$699	98	+/-52	2.6%	+/-1.3
\$700 to \$999	333	+/-110	8.7%	+/-2.8
\$1,000 to \$1,499	846	+/-143	22.1%	+/-3.4
\$1,500 to \$1,999	718	+/-153	18.8%	+/-3.7
\$2,000 or more	1,776	+/-195	46.5%	+/-4.2
Median (dollars)	\$1,917	+/-94	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Forty-six percent of the owner occupied housing was not affordable by HUD standards and 33% exceeded the 35% threshold.

**Table 226. Owner Occupied Housing Affordability**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY				
Housing units with a	3,823	+/-272	3,823	(X)
Less than 20.0 percent	1,105	+/-163	28.9%	+/-4.3
20.0 to 24.9 percent	528	+/-142	13.8%	+/-3.7
25.0 to 29.9 percent	430	+/-127	11.2%	+/-3.2
30.0 to 34.9 percent	497	+/-151	13.0%	+/-3.8
35.0 percent or more	1,263	+/-234	33.0%	+/-5.1
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Gross Rents/Affordability

The median gross rent was \$945 monthly. Only 4% of the rents had gross rents of less than \$500 per month and nine percent paid over \$1,500 per month.

**Table 227. Gross Rent**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	1,207	+/-211	1,207	(X)
Less than \$200	0	+/-136	0.0%	+/-3.5
\$200 to \$299	0	+/-136	0.0%	+/-3.5
\$300 to \$499	42	+/-52	3.5%	+/-4.3
\$500 to \$749	314	+/-125	26.0%	+/-9.5
\$750 to \$999	341	+/-143	28.3%	+/-10.5
\$1,000 to \$1,499	405	+/-149	33.6%	+/-10.8
\$1,500 or more	105	+/-60	8.7%	+/-4.8
Median (dollars)	\$945	+/-76	(X)	(X)
No rent paid	70	+/-54	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty four percent of renters paid gross rents in excess of HUD's affordability standards and 44% exceeded the 35% threshold.

**Table 228. Rent Affordability**

Subject	Safety Harbor city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A</b>				
Occupied units paying rent	1,195	+/-213	1,195	(X)
Less than 15.0 percent	103	+/-66	8.6%	+/-5.5
15.0 to 19.9 percent	42	+/-33	3.5%	+/-2.7
20.0 to 24.9 percent	264	+/-150	22.1%	+/-11.2
25.0 to 29.9 percent	137	+/-85	11.5%	+/-7.2
30.0 to 34.9 percent	120	+/-88	10.0%	+/-7.1
35.0 percent or more	529	+/-160	44.3%	+/-11.2
Not computed	82	+/-57	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## St. Petersburg

The City of St. Petersburg is the largest and most populous City in Pinellas County. In 2010, the City had a population of 244,769, a net loss of 3,463 residents since 2000.

## Housing Occupancy/Tenure

St. Petersburg had 129,401 housing units in 2010 of which 84% were occupied and 16% (20,586) were vacant. Of the City's 108,815 occupied housing 61% was owner occupied and of those 31% had no mortgages.

**Table 229. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	129,401	100.0
Occupied housing units	108,815	84.1
Vacant housing units	20,586	15.9
<b>TENURE</b>		
Occupied housing units	108,815	100.0
Owner occupied	66,018	60.7
Owned with a mortgage or	45,826	42.1
Owned free and clear	20,192	18.6
Renter occupied	42,797	39.3

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

Of the City's 20,586 vacant units, 26% were seasonal, 32% (6,475 units) were for rent and 13% were for sale.

**Table 230. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	20,586	100.0
For rent	6,479	31.5
Rented, not occupied	260	1.3
For sale only	2,688	13.1
Sold, not occupied	355	1.7
For seasonal, recreational, or	5,336	25.9
For migratory workers	1	0.0
Other vacant	5,467	26.6

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## Type of Housing

Sixty-two percent of St. Petersburg housing was single-family units (detached and attached). Twenty-nine percent of the housing was multi-family, housed within structures containing five or more units. Mobile homes comprised three percent of the City's housing (3,536 units).

**Table 231. Type of Housing**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	129,721	+/-1,268	129,721	(X)
1-unit, detached	76,526	+/-1,355	59.0%	+/-0.8
1-unit, attached	3,633	+/-375	2.8%	+/-0.3
2 units	3,665	+/-398	2.8%	+/-0.3
3 or 4 units	5,116	+/-450	3.9%	+/-0.3
5 to 9 units	6,481	+/-575	5.0%	+/-0.4
10 to 19 units	10,205	+/-710	7.9%	+/-0.6
20 or more units	20,473	+/-778	15.8%	+/-0.6
Mobile home	3,536	+/-378	2.7%	+/-0.3
Boat, RV, van, etc.	86	+/-65	0.1%	+/-0.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The City added 6,600 residential units since 2000 or five percent of its housing stock. The majority of the City's housing was built prior to 1970 with 15% dating to before 1950 (60+ years old).

**Table 232. Age of Housing**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	129,721	+/-1,268	129,721	(X)
Built 2005 or later	2,132	+/-338	1.6%	+/-0.3
Built 2000 to 2004	4,468	+/-377	3.4%	+/-0.3
Built 1990 to 1999	5,419	+/-415	4.2%	+/-0.3
Built 1980 to 1989	12,342	+/-712	9.5%	+/-0.5
Built 1970 to 1979	26,612	+/-924	20.5%	+/-0.7
Built 1960 to 1969	25,993	+/-1,056	20.0%	+/-0.8
Built 1950 to 1959	33,372	+/-1,042	25.7%	+/-0.7
Built 1940 to 1949	8,363	+/-559	6.4%	+/-0.4
Built 1939 or earlier	11,020	+/-634	8.5%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Bedroom Count

The City has a good mix of different bedroom layouts with two-bedrooms accounting for 42% of all units, one-bedroom units accounting for 19% and three-bedroom units accounting for 29% of the housing stock.

**Table 233. Bedroom Count**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	129,721	+/-1,268	129,721	(X)
No bedroom	3,263	+/-478	2.5%	+/-0.4
1 bedroom	24,240	+/-1,120	18.7%	+/-0.8
2 bedrooms	54,375	+/-1,281	41.9%	+/-0.9
3 bedrooms	37,240	+/-1,063	28.7%	+/-0.8
4 bedrooms	9,051	+/-661	7.0%	+/-0.5
5 or more bedrooms	1,552	+/-274	1.2%	+/-0.2

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

The City had 1,418 housing units that lacked complete plumbing or kitchen facilities and 1,675 units were considered overcrowded by HUD standards.

**Table 234. Substandard Housing**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	106,755	+/-1,341	106,755	(X)
Lacking complete plumbing	487	+/-167	0.5%	+/-0.2
Lacking complete kitchen facilities	931	+/-235	0.9%	+/-0.2
No telephone service available	5,631	+/-530	5.3%	+/-0.5
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	106,755	+/-1,341	106,755	(X)
1.00 or less	105,080	+/-1,382	98.4%	+/-0.3
1.01 to 1.50	1,268	+/-255	1.2%	+/-0.2
1.51 or more	407	+/-171	0.4%	+/-0.2

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$177,800 as of 2010. The City had 17% of its owner occupied housing valued at less than \$100,000 and eight percent valued at over \$500,000 with 1,050 units exceeding \$1million.

**Table 235. Owner Occupied Housing Value**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	69,120	+/-1,158	69,120	(X)
Less than \$50,000	3,455	+/-324	5.0%	+/-0.5
\$50,000 to \$99,999	8,331	+/-502	12.1%	+/-0.7
\$100,000 to \$149,999	13,243	+/-654	19.2%	+/-0.8
\$150,000 to \$199,999	14,767	+/-698	21.4%	+/-0.9
\$200,000 to \$299,999	14,475	+/-686	20.9%	+/-0.9
\$300,000 to \$499,999	9,212	+/-568	13.3%	+/-0.8
\$500,000 to \$999,999	4,587	+/-385	6.6%	+/-0.6
\$1,000,000 or more	1,050	+/-192	1.5%	+/-0.3
Median (dollars)	\$177,800	+/-3,401	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

The median monthly cost for owner occupied units was \$1,469 in 2010. Only 1 percent of the owner's paid less than \$500 per month on housing while 26% paid over \$2,000 per month.

**Table 236. Owner Occupied Housing Monthly Cost**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	47,219	+/-1,075	47,219	(X)
Less than \$300	92	+/-58	0.2%	+/-0.1
\$300 to \$499	521	+/-150	1.1%	+/-0.3
\$500 to \$699	1,940	+/-300	4.1%	+/-0.6
\$700 to \$999	6,756	+/-587	14.3%	+/-1.2
\$1,000 to \$1,499	15,203	+/-724	32.2%	+/-1.4
\$1,500 to \$1,999	10,502	+/-673	22.2%	+/-1.3
\$2,000 or more	12,205	+/-561	25.8%	+/-1.1
Median (dollars)	\$1,469	+/-19	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Based on HUD standards, 50% of owner occupied housing was unaffordable with 40% exceeding the 35% threshold.

**Table .237 Owner Occupied Housing Affordability**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	46,954	+/-1,066	46,954	(X)
Less than 20.0 percent	11,040	+/-596	23.5%	+/-1.3
20.0 to 24.9 percent	6,602	+/-535	14.1%	+/-1.0
25.0 to 29.9 percent	5,875	+/-488	12.5%	+/-1.0
30.0 to 34.9 percent	4,769	+/-478	10.2%	+/-1.0
35.0 percent or more	18,668	+/-743	39.8%	+/-1.3
Not computed	265	+/-108	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median gross rent for the City's rental units was \$874 in 2010. Ten percent paid less than \$500 per month while seven percent paid over \$1,500 per month.

**Table 238. Gross Rent**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	36,148	+/-1,181	36,148	(X)
Less than \$200	466	+/-125	1.3%	+/-0.3
\$200 to \$299	940	+/-213	2.6%	+/-0.6
\$300 to \$499	2,126	+/-321	5.9%	+/-0.8
\$500 to \$749	9,040	+/-630	25.0%	+/-1.5
\$750 to \$999	10,980	+/-682	30.4%	+/-1.6
\$1,000 to \$1,499	10,261	+/-748	28.4%	+/-1.8
\$1,500 or more	2,335	+/-344	6.5%	+/-0.9
Median (dollars)	\$874	+/-15	(X)	(X)
No rent paid	1,487	+/-286	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



Fifty-five percent of the rents exceeded HUD's affordability standards and 45% exceeded the 35% threshold.

**Table 239. Gross Rent**

Subject	St. Petersburg city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A PERCENTAGE</b>				
Occupied units paying rent	35,381	+/-1,150	35,381	(X)
Less than 15.0 percent	2,838	+/-378	8.0%	+/-1.0
15.0 to 19.9 percent	3,928	+/-476	11.1%	+/-1.2
20.0 to 24.9 percent	4,475	+/-531	12.6%	+/-1.5
25.0 to 29.9 percent	4,566	+/-501	12.9%	+/-1.3
30.0 to 34.9 percent	3,551	+/-392	10.0%	+/-1.1
35.0 percent or more	16,023	+/-759	45.3%	+/-1.9
Not computed	2,254	+/-347	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## St. Pete Beach

St. Pete Beach had a 2010 population of 9,346, a net loss of 583 residents since 2000.

### Housing Occupancy/Tenure

The City had 7,854 housing units in 2010. Sixty-five percent of the housing was occupied of which 68% was owner occupied. Forty-nine percent of the owner occupied housing was owned free and clear of mortgages.

Renters accounted for 33% of the occupied housing.

**Table 240. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	7,854	100.0
Occupied housing units	5,100	64.9
Vacant housing units	2,754	35.1
<b>TENURE</b>		
Occupied housing units	5,100	100.0
Owner occupied	3,443	67.5
Owned with a mortgage or	1,760	34.5
Owned free and clear	1,683	33.0
Renter occupied	1,657	32.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The City had 1,173 vacant units of which 56% was seasonal in 2010. Thirty-one percent of the vacant units were for rent and six percent were for sale.

**Table 241. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	2,754	100.0
For rent	339	12.3
Rented, not occupied	26	0.9
For sale only	163	5.9
Sold, not occupied	28	1.0
For seasonal, recreational, or	2,039	74.0
For migratory workers	0	0.0
Other vacant	159	5.8

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## Type of Housing

Forty-one percent of the City's housing was single family while 38% of the units were within structures of 20 or more units. Mobile homes accounted for one percent of its housing (97 units).

**Table 242. Type of Housing**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	8,348	+/-482	8,348	(X)
1-unit, detached	3,285	+/-369	39.4%	+/-3.4
1-unit, attached	126	+/-75	1.5%	+/-0.9
2 units	343	+/-180	4.1%	+/-2.2
3 or 4 units	525	+/-195	6.3%	+/-2.3
5 to 9 units	381	+/-163	4.6%	+/-1.9
10 to 19 units	454	+/-194	5.4%	+/-2.2
20 or more units	3,137	+/-315	37.6%	+/-3.7
Mobile home	97	+/-67	1.2%	+/-0.8
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

Only four percent (344 units) of the City's housing was built since 2000. Most of the City's housing was built in the 1970s and 1980s. Five percent of its housing is over 60 years of age.

**Table 243. Age of Housing**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	8,348	+/-482	8,348	(X)
Built 2005 or later	155	+/-99	1.9%	+/-1.2
Built 2000 to 2004	189	+/-129	2.3%	+/-1.5
Built 1990 to 1999	609	+/-163	7.3%	+/-1.9
Built 1980 to 1989	861	+/-224	10.3%	+/-2.6
Built 1970 to 1979	2,596	+/-363	31.1%	+/-4.4
Built 1960 to 1969	1,911	+/-388	22.9%	+/-4.3
Built 1950 to 1959	1,644	+/-318	19.7%	+/-3.7
Built 1940 to 1949	112	+/-64	1.3%	+/-0.8
Built 1939 or earlier	271	+/-113	3.2%	+/-1.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

Two-bedroom units account for the majority of unit layout. Twenty-one percent had one-bedroom or less while 22% had three bedrooms and seven percent had four or more bedrooms.

**Table 244. Bedroom Count**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	8,348	+/-482	8,348	(X)
No bedroom	176	+/-111	2.1%	+/-1.3
1 bedroom	1,588	+/-313	19.0%	+/-3.6
2 bedrooms	4,268	+/-443	51.1%	+/-4.6
3 bedrooms	1,771	+/-271	21.2%	+/-2.8
4 bedrooms	471	+/-158	5.6%	+/-1.9
5 or more bedrooms	74	+/-51	0.9%	+/-0.6

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Substandard Housing

The City had 31 housing units that lacked complete kitchen facilities.

**Table 245. Substandard Housing**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	4,844	+/-422	4,844	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-0.9
Lacking complete kitchen facilities	31	+/-35	0.6%	+/-0.7
No telephone service available	151	+/-104	3.1%	+/-2.1
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	4,844	+/-422	4,844	(X)
1.00 or less	4,844	+/-422	100.0%	+/-0.9
1.01 to 1.50	0	+/-136	0.0%	+/-0.9
1.51 or more	0	+/-136	0.0%	+/-0.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing/Value

The median value of the City's owner occupied housing was \$459,800 in 2010. Three percent of the housing was valued at less than \$100,000 while 13% exceeded \$1million.

**Table 246. Owner Occupied Housing Value**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>VALUE</b>				
Owner-occupied units	3,438	+/-351	3,438	(X)
Less than \$50,000	93	+/-63	2.7%	+/-1.8
\$50,000 to \$99,999	18	+/-30	0.5%	+/-0.9
\$100,000 to \$149,999	102	+/-59	3.0%	+/-1.7
\$150,000 to \$199,999	147	+/-85	4.3%	+/-2.4
\$200,000 to \$299,999	546	+/-186	15.9%	+/-5.2
\$300,000 to \$499,999	986	+/-230	28.7%	+/-6.0
\$500,000 to \$999,999	1,085	+/-224	31.6%	+/-5.6
\$1,000,000 or more	461	+/-121	13.4%	+/-3.3
Median (dollars)	\$459,800	+/-40,846	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly cost of owner occupied housing was \$2,463. Only one percent of the owner occupied housing paid less than \$500 per month and 62% paid more than \$2,000.

**Table 247. Owner Occupied Housing Monthly Cost**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	1,751	+/-244	1,751	(X)
Less than \$300	0	+/-136	0.0%	+/-2.4
\$300 to \$499	17	+/-26	1.0%	+/-1.5
\$500 to \$699	0	+/-136	0.0%	+/-2.4
\$700 to \$999	40	+/-44	2.3%	+/-2.5
\$1,000 to \$1,499	301	+/-109	17.2%	+/-6.1
\$1,500 to \$1,999	300	+/-118	17.1%	+/-6.3
\$2,000 or more	1,093	+/-215	62.4%	+/-8.0
Median (dollars)	\$2,463	+/-285	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Fifty percent of the owner occupied housing exceeded HUD's affordability standards and 44% exceed the 35% threshold.

**Table 248. Owner Occupied Housing Affordability**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED MONTHLY OWNER</b>				
Housing units with a mortgage	1,674	+/-237	1,674	(X)
Less than 20.0 percent	379	+/-130	22.6%	+/-7.5
20.0 to 24.9 percent	226	+/-121	13.5%	+/-7.1
25.0 to 29.9 percent	221	+/-106	13.2%	+/-6.0
30.0 to 34.9 percent	115	+/-78	6.9%	+/-4.6
35.0 percent or more	733	+/-196	43.8%	+/-9.1
Not computed	77	+/-83	(X)	(X)

Source: American Community Survey, 2005-2010; Strategic Planning Group, Inc., 2012

## ***Rents/Affordability***

The median rent was \$1,031 monthly in 2010. Only 4% of renters paid less than \$500 monthly while 22% paid \$1,500 or more.

**Table 249. Gross Rent**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	1,288	+/-232	1,288	(X)
Less than \$200	0	+/-136	0.0%	+/-3.2
\$200 to \$299	0	+/-136	0.0%	+/-3.2
\$300 to \$499	46	+/-43	3.6%	+/-3.4
\$500 to \$749	235	+/-116	18.2%	+/-8.2
\$750 to \$999	328	+/-157	25.5%	+/-10.2
\$1,000 to \$1,499	390	+/-132	30.3%	+/-10.4
\$1,500 or more	289	+/-147	22.4%	+/-10.4
Median (dollars)	\$1,031	+/-162	(X)	(X)
No rent paid	118	+/-66	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty-five percent of renters exceed HUD's affordability standards and 53% exceeded the 35% threshold.

**Table 250. Rent Affordability**

Subject	St. Pete Beach city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A</b>				
Occupied units paying rent	1,274	+/-231	1,274	(X)
Less than 15.0 percent	98	+/-68	7.7%	+/-4.9
15.0 to 19.9 percent	126	+/-63	9.9%	+/-4.8
20.0 to 24.9 percent	134	+/-98	10.5%	+/-7.6
25.0 to 29.9 percent	213	+/-122	16.7%	+/-9.4
30.0 to 34.9 percent	34	+/-35	2.7%	+/-2.7
35.0 percent or more	669	+/-213	52.5%	+/-12.7
Not computed	132	+/-69	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Seminole

The City of Seminole had a 2010 population of 17,233, a gain of 6,343 residents (the second largest gain in the County) since 2000.

### *Housing Occupancy/Tenure*

The City had 10,344 housing units in 2010 of which 83% were occupied. Of the City's 8,552 occupied housing units, 76% were owner occupied. Forty-seven percent of the owner occupied housing had no mortgages.

Rents occupied 24% of the occupied housing in 2010.

**Table 251. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	10,344	100.0
Occupied housing units	8,552	82.7
Vacant housing units	1,792	17.3
<b>TENURE</b>		
Occupied housing units	8,552	100.0
Owner occupied	6,487	75.9
Owned with a mortgage or	3,463	40.5
Owned free and clear	3,024	35.4
Renter occupied	2,065	24.1

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 17% of its housing vacant of which 51% was seasonal, 19% was for rent and 13% was for sale.

**Table 252. Housing Vacancy Status**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	1,792	100.0
For rent	341	19.0
Rented, not occupied	18	1.0
For sale only	225	12.6
Sold, not occupied	35	2.0
For seasonal, recreational, or	917	51.2
For migratory workers	0	0.0
Other vacant	256	14.3

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

### *Type of Housing*

Forty-five percent of the City's housing is single family. Twenty-seven percent of its housing is contained in structures housing 20 or more units. Mobile homes comprise 11% of its housing stock.

**Table 253. Type of Housing**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	9,802	+/-405	9.802	(X)
1-unit, detached	3,880	+/-298	39.6%	+/-3.0
1-unit, attached	483	+/-137	4.9%	+/-1.4
2 units	95	+/-89	1.0%	+/-0.9
3 or 4 units	359	+/-166	3.7%	+/-1.7
5 to 9 units	569	+/-139	5.8%	+/-1.4
10 to 19 units	658	+/-155	6.7%	+/-1.6
20 or more units	2,660	+/-288	27.1%	+/-2.6
Mobile home	1,061	+/-179	10.8%	+/-1.7
Boat, RV, van, etc.	37	+/-50	0.4%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The City added 12% of its housing in 2000 (1,124 units) while the majority of the housing was built prior to 1980. Two percent of the housing was over 60 years of age.

**Table 254. Age of Housing**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	9,802	+/-405	9,802	(X)
Built 2005 or later	299	+/-109	3.1%	+/-1.1
Built 2000 to 2004	824	+/-201	8.4%	+/-2.1
Built 1990 to 1999	915	+/-162	9.3%	+/-1.6
Built 1980 to 1989	1,851	+/-230	18.9%	+/-2.2
Built 1970 to 1979	3,001	+/-315	30.6%	+/-3.0
Built 1960 to 1969	2,057	+/-293	21.0%	+/-2.7
Built 1950 to 1959	685	+/-168	7.0%	+/-1.7
Built 1940 to 1949	56	+/-54	0.6%	+/-0.6
Built 1939 or earlier	114	+/-82	1.2%	+/-0.8

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Bedroom Count

The City has a good spread of bedroom layouts with 44% being two-bedroom units, 22% with one-bedroom or less, and 36% with three-bedrooms or more.

**Table 255. Bedroom Count**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	9,802	+/-405	9,802	(X)
No bedroom	229	+/-146	2.3%	+/-1.5
1 bedroom	1,885	+/-274	19.2%	+/-2.7
2 bedrooms	4,332	+/-389	44.2%	+/-3.0
3 bedrooms	2,509	+/-302	25.6%	+/-3.2
4 bedrooms	757	+/-177	7.7%	+/-1.8
5 or more bedrooms	90	+/-52	0.9%	+/-0.5

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Substandard Housing

The City had three percent of its housing (245 units) that lack either complete plumbing or kitchen facilities and 94 units that by HUD standards are overcrowded.

**Table 256. Substandard Housing**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	8,402	+/-344	8,402	(X)
Lacking complete plumbing	49	+/-61	0.6%	+/-0.7
Lacking complete kitchen	196	+/-128	2.3%	+/-1.5
No telephone service available	354	+/-151	4.2%	+/-1.8
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	8,402	+/-344	8,402	(X)
1.00 or less	8,308	+/-360	98.9%	+/-0.6
1.01 to 1.50	71	+/-40	0.8%	+/-0.5
1.51 or more	23	+/-26	0.3%	+/-0.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$162,200 in 2010. Twenty-eight percent of the units had values of less than \$100,000 while seven percent had values of over \$500,000. The City had 64 units valued at over \$1million.

**Table 257. Owner Occupied Housing Value**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	6,556	+/-368	6,556	(X)
Less than \$50,000	839	+/-181	12.8%	+/-2.5
\$50,000 to \$99,999	989	+/-207	15.1%	+/-2.9
\$100,000 to \$149,999	872	+/-190	13.3%	+/-3.0
\$150,000 to \$199,999	1,192	+/-196	18.2%	+/-3.0
\$200,000 to \$299,999	1,470	+/-244	22.4%	+/-3.5
\$300,000 to \$499,999	754	+/-195	11.5%	+/-2.8
\$500,000 to \$999,999	376	+/-117	5.7%	+/-1.8
\$1,000,000 or more	64	+/-45	1.0%	+/-0.7
Median (dollars)	\$169,200	+/-8,017	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly cost of owner occupied housing was \$1,671 in 2010. Only three percent of the homes had monthly costs of less than \$500 and 33% had costs of over \$2,000 per month.

**Table 258. Ownership Cost**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	3,320	+/-282	3,320	(X)
Less than \$300	0	+/-136	0.0%	+/-1.3
\$300 to \$499	71	+/-39	2.1%	+/-1.1
\$500 to \$699	89	+/-49	2.7%	+/-1.5
\$700 to \$999	473	+/-135	14.2%	+/-4.0
\$1,000 to \$1,499	659	+/-159	19.8%	+/-4.6
\$1,500 to \$1,999	922	+/-209	27.8%	+/-5.8
\$2,000 or more	1,106	+/-231	33.3%	+/-6.3
Median (dollars)	\$1,671	+/-83	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Based on HUD standards, 50% of owner occupied housing is not affordable and 40% exceeded the 35% threshold.

**Table 259. Ownership Affordability**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	3,307	+/-284	3,307	(X)
Less than 20.0 percent	872	+/-163	26.4%	+/-4.8
20.0 to 24.9 percent	388	+/-133	11.7%	+/-3.7
25.0 to 29.9 percent	395	+/-116	11.9%	+/-3.5
30.0 to 34.9 percent	345	+/-125	10.4%	+/-3.8
35.0 percent or more	1,307	+/-257	39.5%	+/-6.4
Not computed	13	+/-23	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Rents/Affordability

The median gross monthly rent was \$1,049 in 2010. Eight percent of the renters paid less than \$500 per month while 24% paid over \$1,500 per month.

**Table 260. Gross Rent**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT				
Occupied units paying rent	1,664	+/-254	1,664	(X)
Less than \$200	0	+/-136	0.0%	+/-2.5
\$200 to \$299	9	+/-14	0.5%	+/-0.9
\$300 to \$499	132	+/-101	7.9%	+/-6.2
\$500 to \$749	243	+/-113	14.6%	+/-6.3
\$750 to \$999	375	+/-107	22.5%	+/-6.2
\$1,000 to \$1,499	510	+/-176	30.6%	+/-8.6
\$1,500 or more	395	+/-141	23.7%	+/-7.3
Median (dollars)	\$1,049	+/-88	(X)	(X)
No rent paid	182	+/-115	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Fifty-six percent of rents exceed HUD affordability standards and 43% exceed the 35% threshold.

**Table 261. Rent Affordability**

Subject	Estimate	Seminole city, Florida Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT AS A				
Occupied units paying rent	1,664	+/-254	1,664	(X)
Less than 15.0 percent	190	+/-89	11.4%	+/-5.5
15.0 to 19.9 percent	149	+/-72	9.0%	+/-4.5
20.0 to 24.9 percent	122	+/-73	7.3%	+/-4.4
25.0 to 29.9 percent	271	+/-121	16.3%	+/-6.2
30.0 to 34.9 percent	225	+/-126	13.5%	+/-6.7
35.0 percent or more	707	+/-176	42.5%	+/-8.5
Not computed	182	+/-115	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## South Pasadena

The City had a 2010 population of 4,964, a net loss of 814 residents since 2000.

## Housing Occupancy/Tenure

The City had 4,406 housing units in 2010 of which 73% were occupied. Of the 3,233 occupied units, 56% were owner occupied. It is interesting to note that 64% of the owner occupied housing had no mortgages.

**Table 262. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	4,406	100.0
Occupied housing units	3,233	73.4
Vacant housing units	1,173	26.6
<b>TENURE</b>		
Occupied housing units	3,233	100.0
Owner occupied	1,771	54.8
Owned with a mortgage or	646	20.0
Owned free and clear	1,125	34.8
Renter occupied	1,462	45.2

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 27% of its housing vacant of which 56% was seasonal. Thirty-one percent of the vacant housing was for rent and six percent for sale.

**Table 263. Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	1,173	100.0
For rent	365	31.1
Rented, not occupied	12	1.0
For sale only	69	5.9
Sold, not occupied	5	0.4
For seasonal, recreational, or	652	55.6
For migratory workers	0	0.0
Other vacant	70	6.0

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Only six percent of the City's housing was single family. Seventy-four percent of the housing was within structures housing 20 or more units. Mobile homes accounted for seven percent of the City's housing stock.

**Table 264. Type of Housing**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	4,589	+/-281	4,589	(X)
1-unit, detached	213	+/-67	4.6%	+/-1.5
1-unit, attached	66	+/-53	1.4%	+/-1.2
2 units	11	+/-17	0.2%	+/-0.4
3 or 4 units	198	+/-111	4.3%	+/-2.4
5 to 9 units	90	+/-59	2.0%	+/-1.3
10 to 19 units	291	+/-124	6.3%	+/-2.6
20 or more units	3,404	+/-290	74.2%	+/-3.8
Mobile home	316	+/-116	6.9%	+/-2.6
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

Only 12 units were built in the City since 2010. The vast majority of homes were built prior to 1980 with 12% being built prior to 1960.

**Table 265. Age of Housing**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	4,589	+/-281	4,589	(X)
Built 2005 or later	12	+/-20	0.3%	+/-0.4
Built 2000 to 2004	0	+/-136	0.0%	+/-0.9
Built 1990 to 1999	303	+/-131	6.6%	+/-2.9
Built 1980 to 1989	988	+/-182	21.5%	+/-3.7
Built 1970 to 1979	1,809	+/-268	39.4%	+/-5.2
Built 1960 to 1969	915	+/-214	19.9%	+/-4.5
Built 1950 to 1959	502	+/-127	10.9%	+/-2.7
Built 1940 to 1949	21	+/-24	0.5%	+/-0.5
Built 1939 or earlier	39	+/-43	0.8%	+/-0.9

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## **Bedroom Count**

Almost all the units were two or three-bedroom layouts with 59% having two-bedrooms. Thirty-six percent had one or less bedrooms and only one percent had four or more bedrooms.

**Table 266. Bedroom County**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	4,589	+/-281	4,589	(X)
No bedroom	293	+/-125	6.4%	+/-2.7
1 bedroom	1,342	+/-277	29.2%	+/-5.5
2 bedrooms	2,705	+/-292	58.9%	+/-5.1
3 bedrooms	197	+/-83	4.3%	+/-2.0
4 bedrooms	25	+/-24	0.5%	+/-0.5
5 or more bedrooms	27	+/-31	0.6%	+/-0.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## **Substandard Housing**

The City had 31 units that lacked complete kitchen facilities.

**Table 267. Substandard Housing**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	3,304	+/-217	3,304	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-1.3
Lacking complete kitchen facilities	31	+/-35	0.9%	+/-1.1
No telephone service available	27	+/-39	0.8%	+/-1.2
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	3,304	+/-217	3,304	(X)
1.00 or less	3,304	+/-217	100.0%	+/-1.3
1.01 to 1.50	0	+/-136	0.0%	+/-1.3
1.51 or more	0	+/-136	0.0%	+/-1.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$210,200 in 2010. The City had 16% of its housing valued at less than \$100,000 and five percent valued at over \$500,000. It had 48 units whose value exceeded \$1million.

**Table 268. Owner Occupied Housing Value**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	2,139	+/-242	2,139	(X)
Less than \$50,000	145	+/-74	6.8%	+/-3.3
\$50,000 to \$99,999	203	+/-103	9.5%	+/-4.5
\$100,000 to \$149,999	294	+/-106	13.7%	+/-4.7
\$150,000 to \$199,999	362	+/-96	16.9%	+/-4.3
\$200,000 to \$299,999	570	+/-157	26.6%	+/-6.7
\$300,000 to \$499,999	453	+/-129	21.2%	+/-5.5
\$500,000 to \$999,999	64	+/-43	3.0%	+/-2.0
\$1,000,000 or more	48	+/-45	2.2%	+/-2.1
Median (dollars)	\$210,200	+/-22,624	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median housing cost for owner occupied housing \$1,255 monthly. Only two percent paid less than \$500 per month while 16% paid \$2,000 or more.

**Table 269. Owner Occupied Housing Monthly Cost**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	779	+/-163	779	(X)
Less than \$300	0	+/-136	0.0%	+/-5.3
\$300 to \$499	15	+/-25	1.9%	+/-3.1
\$500 to \$699	45	+/-42	5.8%	+/-5.1
\$700 to \$999	170	+/-82	21.8%	+/-9.1
\$1,000 to \$1,499	334	+/-94	42.9%	+/-10.4
\$1,500 to \$1,999	89	+/-61	11.4%	+/-7.2
\$2,000 or more	126	+/-84	16.2%	+/-9.9
Median (dollars)	\$1,255	+/-119	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Based on HUD standards, 50% of owner occupied housing was unaffordable with 43% exceeding the 35% threshold.

**Table 270. Owner Affordability**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	779	+/-163	779	(X)
Less than 20.0 percent	161	+/-79	20.7%	+/-8.8
20.0 to 24.9 percent	147	+/-75	18.9%	+/-8.8
25.0 to 29.9 percent	79	+/-47	10.1%	+/-5.5
30.0 to 34.9 percent	59	+/-53	7.6%	+/-6.4
35.0 percent or more	333	+/-107	42.7%	+/-11.1
Not computed	0	+/-136	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rent/Affordability

The median rent within the City was \$866 monthly with 39% paying less than \$500 a month and 26% paying \$1,500 or more.

**Table 271. Gross Rent**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT				
Occupied units paying rent	1,138	+/-160	1,138	(X)
Less than \$200	25	+/-27	2.2%	+/-2.4
\$200 to \$299	10	+/-17	0.9%	+/-1.4
\$300 to \$499	298	+/-86	26.2%	+/-7.5
\$500 to \$749	180	+/-99	15.8%	+/-8.5
\$750 to \$999	139	+/-80	12.2%	+/-7.3
\$1,000 to \$1,499	185	+/-88	16.3%	+/-7.3
\$1,500 or more	301	+/-138	26.4%	+/-10.2
Median (dollars)	\$865	+/-211	(X)	(X)
No rent paid	27	+/-32	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Based on HUD standards, 64% of rents exceeded affordability standards with 57% exceeding the 35% threshold.

**Table 272. Rent Affordability**

Subject	South Pasadena city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT AS A				
Occupied units paying rent	1,125	+/-156	1,125	(X)
Less than 15.0 percent	51	+/-42	4.5%	+/-3.7
15.0 to 19.9 percent	31	+/-27	2.8%	+/-2.4
20.0 to 24.9 percent	104	+/-79	9.2%	+/-6.9
25.0 to 29.9 percent	214	+/-105	19.0%	+/-9.4
30.0 to 34.9 percent	80	+/-66	7.1%	+/-6.0
35.0 percent or more	645	+/-162	57.3%	+/-10.1
Not computed	40	+/-31	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Tarpon Springs

Tarpon Springs had a population of 23,484 in 2010, a gain of 2,481 residents since 2000 (fourth largest gain in the County).

## Housing Occupancy/Tenure

The City had 12,433 housing units in 2010 of which 82% were occupied. Of the 10,251 occupied units, 72% were owner occupied. Thirty-eight percent of owner occupied homes had no mortgages.

Renters occupied 28% of the City's housing.

**Table 273. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	12,433	100.0
Occupied housing units	10,251	82.4
Vacant housing units	2,182	17.6
<b>TENURE</b>		
Occupied housing units	10,251	100.0
Owner occupied	7,422	72.4
Owned with a mortgage or	4,601	44.9
Owned free and clear	2,821	27.5
Renter occupied	2,829	27.6

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 2,182 vacant housing units of which 43% were seasonal. Eighteen percent of the vacant units were for rent and 19% were for sales.

**Table 274. Housing Vacancy**

Subject	Number	Percent
<b>VACANCY STATUS</b>		
Vacant housing units	2,182	100.0
For rent	397	18.2
Rented, not occupied	18	0.8
For sale only	411	18.8
Sold, not occupied	51	2.3
For seasonal, recreational, or	940	43.1
For migratory workers	0	0.0
Other vacant	365	16.7

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## Type of Housing

Sixty-two percent of the City's housing is single family units, while 18% are multi-family units containing five or more units per structure. Mobile homes accounted for slightly over 4% of the City's housing stock.

**Table 275. Units in Structure**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	12,064	+/-491	12,064	(X)
1-unit, detached	6,598	+/-424	54.7%	+/-2.7
1-unit, attached	880	+/-207	7.3%	+/-1.7
2 units	320	+/-136	2.7%	+/-1.1
3 or 4 units	613	+/-204	5.1%	+/-1.6
5 to 9 units	542	+/-160	4.5%	+/-1.3
10 to 19 units	718	+/-198	6.0%	+/-1.6
20 or more units	903	+/-196	7.5%	+/-1.6
Mobile home	1,490	+/-258	12.4%	+/-2.1
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.4

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Age of Housing

The City added 1,815 housing units since 2000 (15%). The majority of the City's housing dates before 1990 with 12% being built before 1960.

**Table 276. Age of Housing**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	12,064	+/-491	12,064	(X)
Built 2005 or later	306	+/-111	2.5%	+/-0.9
Built 2000 to 2004	1,509	+/-262	12.5%	+/-2.2
Built 1990 to 1999	2,003	+/-305	16.6%	+/-2.3
Built 1980 to 1989	2,405	+/-325	19.9%	+/-2.5
Built 1970 to 1979	3,308	+/-384	27.4%	+/-3.0
Built 1960 to 1969	933	+/-236	7.7%	+/-1.9
Built 1950 to 1959	672	+/-174	5.6%	+/-1.4
Built 1940 to 1949	198	+/-94	1.6%	+/-0.8
Built 1939 or earlier	730	+/-210	6.1%	+/-1.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Bedroom Count***

The majority of the units comprise two and three bedrooms which are evenly split. Only nine percent had one or less bedrooms while 13% had four or more bedrooms.

**Table 277. Bedroom Count**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	12,064	+/-491	12,064	(X)
No bedroom	155	+/-109	1.3%	+/-0.9
1 bedroom	873	+/-209	7.2%	+/-1.7
2 bedrooms	4,747	+/-421	39.3%	+/-3.1
3 bedrooms	4,745	+/-453	39.3%	+/-3.2
4 bedrooms	1,333	+/-235	11.0%	+/-2.0
5 or more bedrooms	211	+/-86	1.7%	+/-0.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## ***Substandard Housing***

The City had 42 units that lacked complete kitchen facilities and 140 units that are considered overcrowded by HUD standards.

**Table 278. Substandard Housing**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	9,870	+/-406	9,870	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-0.4
Lacking complete kitchen facilities	42	+/-37	0.4%	+/-0.4
No telephone service available	214	+/-112	2.2%	+/-1.1
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	9,870	+/-406	9,870	(X)
1.00 or less	9,730	+/-415	98.6%	+/-1.1
1.01 to 1.50	75	+/-48	0.8%	+/-0.5
1.51 or more	65	+/-96	0.7%	+/-1.0

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Owner Occupied Housing Value/Affordability

The median value of Tarpon Springs owner occupied housing was \$203,500 in 2010. Eighteen percent had values of less than \$100,000 while six percent had values exceeding \$500,000. ACS reports that slightly more than 2% have values of \$1 million or more.

**Table 279. Owner Occupied Housing Value**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	7,737	+/-459	7,737	(X)
Less than \$50,000	576	+/-130	7.4%	+/-1.6
\$50,000 to \$99,999	830	+/-198	10.7%	+/-2.5
\$100,000 to \$149,999	865	+/-173	11.2%	+/-2.2
\$150,000 to \$199,999	1,522	+/-273	19.7%	+/-3.1
\$200,000 to \$299,999	1,885	+/-295	24.4%	+/-3.6
\$300,000 to \$499,999	1,606	+/-239	20.8%	+/-2.9
\$500,000 to \$999,999	276	+/-90	3.6%	+/-1.2
\$1,000,000 or more	177	+/-99	2.3%	+/-1.3
Median (dollars)	\$203,500	+/-11,970	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly housing cost of owner occupied housing was \$1,734 in 2010. Six percent had monthly costs of less than \$500 and 38% with costs of \$2,000 or more.

**Table 280. Owner Housing Monthly Cost**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	4,447	+/-323	4,447	(X)
Less than \$300	10	+/-18	0.2%	+/-0.4
\$300 to \$499	58	+/-44	1.3%	+/-1.0
\$500 to \$699	182	+/-98	4.1%	+/-2.2
\$700 to \$999	350	+/-118	7.9%	+/-2.7
\$1,000 to \$1,499	947	+/-188	21.3%	+/-3.7
\$1,500 to \$1,999	1,223	+/-213	27.5%	+/-4.3
\$2,000 or more	1,677	+/-248	37.7%	+/-5.2
Median (dollars)	\$1,734	+/-79	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Based on HUD standards, 48% of owner occupied housing in not affordable and 38% exceed the 35% threshold.

**Table 281. Owner Occupied Housing Affordability**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	4,421	+/-319	4,421	(X)
Less than 20.0 percent	966	+/-214	21.9%	+/-4.6
20.0 to 24.9 percent	661	+/-150	15.0%	+/-3.2
25.0 to 29.9 percent	664	+/-183	15.0%	+/-3.9
30.0 to 34.9 percent	441	+/-136	10.0%	+/-3.0
35.0 percent or more	1,689	+/-266	38.2%	+/-5.3
Not computed	26	+/-29	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Rents/Affordability

The median gross rent for the City was \$770 per month. Sixteen percent paid less than \$500 per month and 6% paid over \$1,500 per month.

**Table 282. Gross Rent**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT</b>				
Occupied units paying rent	2,002	+/-300	2,002	(X)
Less than \$200	118	+/-105	5.9%	+/-5.0
\$200 to \$299	83	+/-52	4.1%	+/-2.5
\$300 to \$499	116	+/-54	5.8%	+/-2.6
\$500 to \$749	629	+/-168	31.4%	+/-6.5
\$750 to \$999	491	+/-145	24.5%	+/-6.8
\$1,000 to \$1,499	442	+/-178	22.1%	+/-8.7
\$1,500 or more	123	+/-86	6.1%	+/-4.0
Median (dollars)	\$770	+/-57	(X)	(X)
No rent paid	131	+/-90	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Sixty-one percent of rental housing exceeds HUD's affordability standards with 47% exceeding the 35% threshold.

**Table 283. Rent Affordability**

Subject	Tarpon Springs city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>GROSS RENT AS A</b>				
Occupied units paying rent	1,958	+/-301	1,958	(X)
Less than 15.0 percent	174	+/-137	8.9%	+/-6.6
15.0 to 19.9 percent	67	+/-62	3.4%	+/-3.2
20.0 to 24.9 percent	185	+/-102	9.4%	+/-5.0
25.0 to 29.9 percent	347	+/-129	17.7%	+/-5.8
30.0 to 34.9 percent	265	+/-137	13.5%	+/-6.4
35.0 percent or more	920	+/-185	47.0%	+/-8.9
Not computed	175	+/-113	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Treasure Island

The City of Treasure Island had a population of 6,705 in 2010, a net loss of 745 residents since 2000.

## Housing Occupancy/Tenure

The City had 5,801 housing units in 2010 of which 66% were occupied. Of the 3,812 occupied units 65% were owner occupied. Forty-four percent of the owner occupied homes had no mortgages.

Renters occupied 35% of the City's housing stock.

**Table 284. Housing Occupancy**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	5,801	100.0
Occupied housing units	3,812	65.7
Vacant housing units	1,989	34.3
<b>TENURE</b>		
Occupied housing units	3,812	100.0
Owner occupied	2,472	64.8
Owned with a mortgage or	1,375	36.1
Owned free and clear	1,097	28.8
Renter occupied	1,340	35.2

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

The City had 1,989 vacant housing units of which 67% were seasonal. Eighteen percent of the vacant units were for rent and seven percent or 133 units were for sale.

**Table 285. Housing Vacancy Status**

<b>VACANCY STATUS</b>		
Vacant housing units	1,989	100.0
For rent	354	17.8
Rented, not occupied	8	0.4
For sale only	133	6.7
Sold, not occupied	11	0.6
For seasonal, recreational, or	1,334	67.1
For migratory workers	2	0.1
Other vacant	147	7.4

Source: 2010 US Census, SF 1 files; Strategic Planning Group, Inc., 2012

## *Type of Housing*

Only 39% of the City's housing was single family while 42% were in multi-family structures of five or more units. Mobile home comprise one percent of housing (60 units).

**Table 286. Type of Housing**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>UNITS IN STRUCTURE</b>				
Total housing units	5,864	+/-326	5,864	(X)
1-unit, detached	1,908	+/-202	32.5%	+/-2.9
1-unit, attached	388	+/-122	6.6%	+/-2.1
2 units	171	+/-110	2.9%	+/-1.9
3 or 4 units	575	+/-195	9.8%	+/-3.2
5 to 9 units	567	+/-157	9.7%	+/-2.7
10 to 19 units	615	+/-174	10.5%	+/-2.8
20 or more units	1,580	+/-220	26.9%	+/-3.5
Mobile home	60	+/-76	1.0%	+/-1.3
Boat, RV, van, etc.	0	+/-136	0.0%	+/-0.7

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## *Age of Housing*

The City added four percent of its housing stock since 2000 (235 units). The majority of the housing was built prior to 1970 and five percent was built prior to 1950.

**Table 287. Age of Housing**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	5,864	+/-326	5,864	(X)
Built 2005 or later	57	+/-49	1.0%	+/-0.9
Built 2000 to 2004	178	+/-87	3.0%	+/-1.5
Built 1990 to 1999	249	+/-124	4.2%	+/-2.1
Built 1980 to 1989	707	+/-146	12.1%	+/-2.4
Built 1970 to 1979	1,921	+/-294	32.8%	+/-4.9
Built 1960 to 1969	1,537	+/-279	26.2%	+/-4.4
Built 1950 to 1959	950	+/-208	16.2%	+/-3.3
Built 1940 to 1949	119	+/-77	2.0%	+/-1.3
Built 1939 or earlier	146	+/-75	2.5%	+/-1.3

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## **Bedroom Count**

Seventy-four percent of the housing contains one and two bedroom units with only 8% having four or more bedrooms.

**Table 288. Bedroom Count**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>BEDROOMS</b>				
Total housing units	5,864	+/-326	5,864	(X)
No bedroom	53	+/-59	0.9%	+/-1.0
1 bedroom	1,396	+/-318	23.8%	+/-5.1
2 bedrooms	2,913	+/-347	49.7%	+/-5.3
3 bedrooms	1,020	+/-180	17.4%	+/-2.9
4 bedrooms	395	+/-124	6.7%	+/-2.2
5 or more bedrooms	87	+/-62	1.5%	+/-1.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## **Substandard Housing**

The City had no substandard housing.

**Table 289. Substandard Housing**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	3,854	+/-262	3,854	(X)
Lacking complete plumbing	0	+/-136	0.0%	+/-1.1
Lacking complete kitchen facilities	0	+/-136	0.0%	+/-1.1
No telephone service available	179	+/-111	4.6%	+/-2.9
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	3,854	+/-262	3,854	(X)
1.00 or less	3,854	+/-262	100.0%	+/-1.1
1.01 to 1.50	0	+/-136	0.0%	+/-1.1
1.51 or more	0	+/-136	0.0%	+/-1.1

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

## Owner Occupied Housing Value/Affordability

The median value of owner occupied housing was \$395,600 in 2010. Only three percent of the owner occupied housing was valued at less than \$100,000. Thirty-six percent had values of \$500,000 or more of which 12% had values of \$1 million or more.

**Table 290. Owner Occupied Housing Value**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
VALUE				
Owner-occupied units	2,451	+/-213	2,451	(X)
Less than \$50,000	38	+/-44	1.6%	+/-1.8
\$50,000 to \$99,999	23	+/-28	0.9%	+/-1.1
\$100,000 to \$149,999	86	+/-56	3.5%	+/-2.3
\$150,000 to \$199,999	88	+/-59	3.6%	+/-2.4
\$200,000 to \$299,999	549	+/-141	22.4%	+/-5.1
\$300,000 to \$499,999	786	+/-146	32.1%	+/-5.2
\$500,000 to \$999,999	595	+/-140	24.3%	+/-5.5
\$1,000,000 or more	286	+/-102	11.7%	+/-4.1
Median (dollars)	\$395,600	+/-32,827	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The median monthly housing cost for owner occupied housing was \$2,305 in 2010. Only one percent of the homes had monthly costs of less than \$500 per month while 59% exceeded \$2,000.

**Table 291. Owner Occupied Housing Monthly Cost**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	1,418	+/-192	1,418	(X)
Less than \$300	0	+/-136	0.0%	+/-2.9
\$300 to \$499	15	+/-26	1.1%	+/-1.8
\$500 to \$699	15	+/-25	1.1%	+/-1.7
\$700 to \$999	112	+/-59	7.9%	+/-4.1
\$1,000 to \$1,499	194	+/-93	13.7%	+/-6.5
\$1,500 to \$1,999	243	+/-93	17.1%	+/-5.8
\$2,000 or more	839	+/-168	59.2%	+/-8.7
Median (dollars)	\$2,305	+/-284	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Sixty-one percent of owner occupied housing exceeded HUD's affordability standards of which 52% exceed the 35% threshold.

**Table 292. Owner Cost**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
SELECTED MONTHLY OWNER				
Housing units with a mortgage	1,378	+/-183	1,378	(X)
Less than 20.0 percent	283	+/-102	20.5%	+/-7.4
20.0 to 24.9 percent	153	+/-65	11.1%	+/-4.7
25.0 to 29.9 percent	96	+/-56	7.0%	+/-3.9
30.0 to 34.9 percent	134	+/-70	9.7%	+/-4.7
35.0 percent or more	712	+/-162	51.7%	+/-9.0
Not computed	40	+/-41	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012



## Rents/Affordability

The median gross rent in the City was \$925 monthly. Only two percent of renters pay less than \$500 gross rent while 12% exceed \$2,000 per month.

**Table 293. Gross Rent**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT				
Occupied units paying rent	1,266	+/-293	1,266	(X)
Less than \$200	0	+/-136	0.0%	+/-3.3
\$200 to \$299	9	+/-14	0.7%	+/-1.2
\$300 to \$499	17	+/-27	1.3%	+/-2.2
\$500 to \$749	337	+/-197	26.6%	+/-12.4
\$750 to \$999	471	+/-157	37.2%	+/-12.3
\$1,000 to \$1,499	285	+/-132	22.5%	+/-9.7
\$1,500 or more	147	+/-96	11.6%	+/-6.9
Median (dollars)	\$925	+/-54	(X)	(X)
No rent paid	137	+/-107	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

Sixty-three percent of the rental exceeded HUD's affordability standards of which 46% exceed the 35% threshold.

**Table 294. Rent Affordability**

Subject	Treasure Island city, Florida			
	Estimate	Estimate Margin of Error	Percent	Percent Margin of Error
GROSS RENT AS A				
Occupied units paying rent	1,266	+/-293	1,266	(X)
Less than 15.0 percent	80	+/-65	6.3%	+/-5.0
15.0 to 19.9 percent	77	+/-61	6.1%	+/-5.0
20.0 to 24.9 percent	217	+/-140	17.1%	+/-9.5
25.0 to 29.9 percent	100	+/-67	7.9%	+/-5.2
30.0 to 34.9 percent	204	+/-127	16.1%	+/-9.1
35.0 percent or more	588	+/-171	46.4%	+/-10.5
Not computed	137	+/-107	(X)	(X)

Source: American Community Survey, 2006-2010; Strategic Planning Group, Inc., 2012

The following table shows an abbreviated summary of salient housing facts for the County and its municipalities



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# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 295. Abbreviated Summary of the County and its Municipalities Housing: 2010**

	Pop	Total Housing Units	Total Vacant	Total Seasonal	% built since 2000	% 40 yrs or older	% Owner	% mortgage	SF Housing	Median Value	Owner Unaffordable	% 35+ Owner	Median Gross Rent	Renter Unaffordable	% 35 Rent
Pinellas County	916,542	503,634	87,758	39,103	6.1%	37%	70.0%	61.0%	55%	\$185,700	48%	38%	\$904	56%	45%
Belleair	3,869	2,232	410	205	1.7%	38%	90.0%	56.0%	57%	\$395,400	51%	42%	\$1,134	53%	45%
Belleair Beach	1,560	1,105	356	278	4.0%	32%	94.0%	65.0%	67%	\$611,100	54%	50%	\$1,695	64%	54%
Belleair Bluffs	2,031	1,386	253	146	0.3%	42%	62.0%	32.0%	37%	\$218,200	47%	42%	\$837	52%	38%
Belleair Shores	109	55	10	7	2.0%	7%	93.0%	30.0%	84%	\$1,000,000+	13%	12%	*	*	0%
Clearwater	107,685	59,156	11,518	5,385	6.0%	29%	63.0%	59.0%	46%	\$194,700	49%	38%	\$913	60%	50%
Dunedin	35,321	21,113	3,495	1,795	7.0%	32%	70.0%	57.0%	53%	\$195,400	44%	34%	\$873	54%	44%
Gulfport	12,029	7,507	1,402	549	*	*	71.0%	60.0%	*	\$189,300	51%	37%	\$886	56%	47%
Indian Rocks Beach	4,113	3,476	1,287	867	*	*	70.0%	70.0%	*	\$548,600	63%	56%	\$1,104	56%	47%
Indian Shores	1,420	2,625	1,815	1,430	13.0%	11%	89.0%	59.0%	12%	\$393,100	45%	34%	\$1,375	66%	10%
Kenneth City	4,980	2,306	299	118	1.4%	84%	81.0%	52.0%	63%	\$161,800	40%	38%	\$810	81%	69%
Largo	77,648	46,859	8,837	4,120	5.0%	25%	62.0%	50.0%	33%	\$122,700	47%	37%	\$878	50%	41%
Madeira Beach	4,263	4,044	1,742	1,049	6.0%	50%	65.0%	64.0%	37%	\$352,400	70%	54%	\$840	50%	38%
North Redington Beach	1,417	1,453	708	465	12.0%	31%	62.0%	53.0%	26%	\$492,800	68%	65%	\$1,125	76%	59%
Oldsmar	13,591	5,871	532	104	17.0%	9%	74.0%	77.0%	66%	\$195,300	44%	36%	\$1,064	62%	43%
Pinellas Park	49,079	23,458	2,835	915	9.0%	32%	70.0%	63.0%	65%	\$146,800	47%	36%	\$907	52%	42%
Redington Beach	1,427	1,013	345	217	7.0%	62%	84.0%	62.0%	73%	\$427,000	39%	31%	\$1,347	56%	50%
Redington Shores	2,121	1,987	862	681	4.0%	27%	81.0%	72.0%	31%	\$431,200	65%	57%	\$860	69%	66%
Safety Harbor	16,884	8,062	706	247	2.0%	17%	82.0%	66.0%	73%	\$244,000	46%	33%	\$945	54%	44%
St. Petersburg	244,769	129,401	20,586	5,336	5.0%	61%	65.0%	68.0%	62%	\$177,800	50%	40%	\$874	55%	45%
St. Pete Beach	9,346	7,854	2,754	2,039	4.0%	47%	71.0%	51.0%	41%	\$459,800	50%	44%	\$1,031	55%	53%
Seminole	17,233	10,344	1,792	917	12.0%	30%	78.0%	51.0%	45%	\$169,200	50%	40%	\$1,049	56%	43%
Souh Pasadena	4,964	4,406	1,173	652	0.3%	32%	65.0%	36.0%	6%	\$210,200	50%	43%	\$865	64%	57%
Tarpon Springs	23,484	12,433	2,182	940	15.0%	21%	78.0%	56.0%	62%	\$203,500	48%	38%	\$770	61%	47%
Treasure Island	6,705	5,801	1,989	1,334	4.0%	47%	64.0%	58.0%	40%	\$395,600	61%	52%	\$925	63%	46%
Unincorporated	270,494	139,687	19,870	9,307											
footnote: * indicates data not available															



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## PINELLAS COUNTY RESIDENTIAL OWNERSHIP HOUSING SUPPLY AND DEMAND

### Pinellas Countywide Ownership Market

While Pinellas County is a major part of the growing Tampa-St. Petersburg-Clearwater MSA, it is largely built-out and experienced a net loss of approximately 6,000 residents during the decade of 2000 to 2010. The County's housing inventory increased by 22,061, fueled by the Great Housing Bubble of 2000-2006. Of the County's total housing gains, occupied housing gained only 908 units. The decline in population despite a growth in occupied housing units was caused by a slight decrease in persons-per-household. Vacant owner owned housing increased by 5,417 units during the decade.

**Table 296. Historic Countywide Ownership Housing, 2000-2010**

Type	2000	2010	Change
Total Housing Units	481,573	503,634	22,061
Occupied Housing	414,968	415,876	908
Owner Occupied	293,866	280,458	-13,408
Owner For Sale	6,759	12,176	5,417

Source: U.S. Census data for 2000 and 2010; Strategic Planning Group, Inc., 2010

As reported by the U.S. Census, a large percentage (25.5%) of the occupied housing is owned free and clear, i.e. with no mortgage, which represents 38% of all owner occupied housing. This is somewhat typical of a County with a large retiree population. Of the owner vacant units, 1,566 have been sold but were not yet occupied as of April 1, 2010.

**Table 297. County Ownership Tenure, 2010**

Subject	Number	Percent
<b>OCCUPANCY STATUS</b>		
Total housing units	503,634	100.0
Occupied housing units	415,876	82.6
Vacant housing units	87,758	17.4
<b>TENURE</b>		
Occupied housing units	415,876	100.0
Owner occupied	280,458	67.4
Owned with a mortgage	174,498	42.0
Owned free and clear	105,960	25.5
Vacant housing units	87,758	100.0
For sale only	10,610	12.1
Sold, not occupied	1,566	1.8

Source: U.S. Census data for 2000 and 2010; Strategic Planning Group, Inc., 2010

### Ownership Housing Demand

The University of Florida's Bureau of Economic and Business Research (BEBR), provides the State's official population projections. As stated earlier, based on current trends BEBR's population estimates for the County show a small but continuous loss of population through 2040. It should be noted that negative population trend is based on the fact that the County has limited developable land and the fact that during the housing bubble most of the County's housing stock was not affordable to working households. The result being that population and housing migrated to Pasco and Hillsborough Counties.

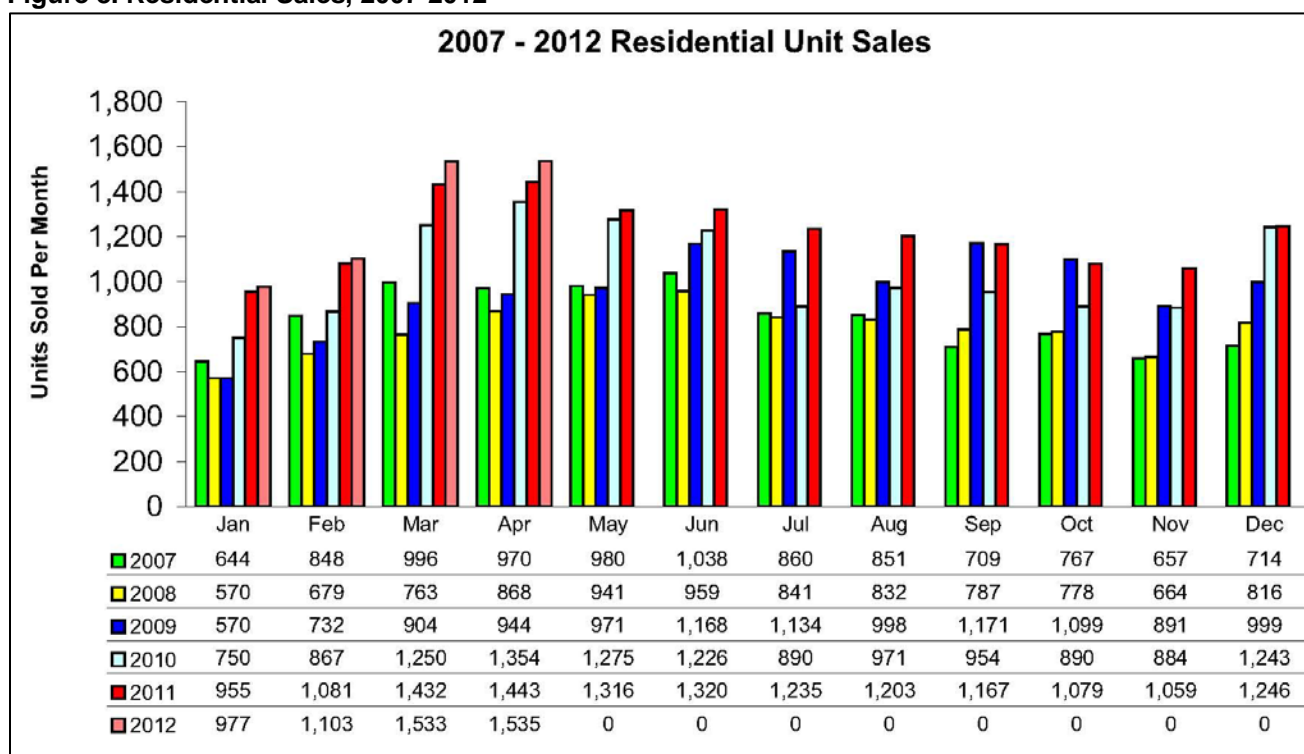
Due to the Housing Bubble burst and the Great Recession, the County's ownership market has been highly depressed. Efforts to define the "real" market, especially value, have been impacted by three major events:

1. Loss of Jobs within the County and MSA,
2. A large percentage of the market is currently dominated by foreclosures and short sales that depress selling prices, and
3. Lack of financing sources and a large number of former homeowners that now have credit issues.

## ***Current County-wide Ownership Housing Supply/Demand***

Pinellas County did not significantly participate in the housing bubble, at least not to the degree as the MSA as a whole, as discussed earlier. While the County has not seen a large increase in new construction during the recent time period, the residential market has seen continued activity in terms of residential turnovers. As shown below, the market appears to be rebounding from the market bottom of 2008. Conversations with realtors indicated that the market is finally seeing multiple offers for properties indicating that buyers have returned to the market in sufficient demand to start lifting sales prices.

**Figure 8. Residential Sales, 2007-2012**



Source: Pinellas REALTOR Organization, June 2012

A review of residential listing show continued improvement (reduction in listings), indicating that a large percentage of distressed units have been absorbed (which will be discussed in more detail later in this report). Over the last five years, listings have decreased by 78%.

**Figure 9. Residential Listings, 2007-2012**



Source: Pinellas REALTOR Organization, June 2012

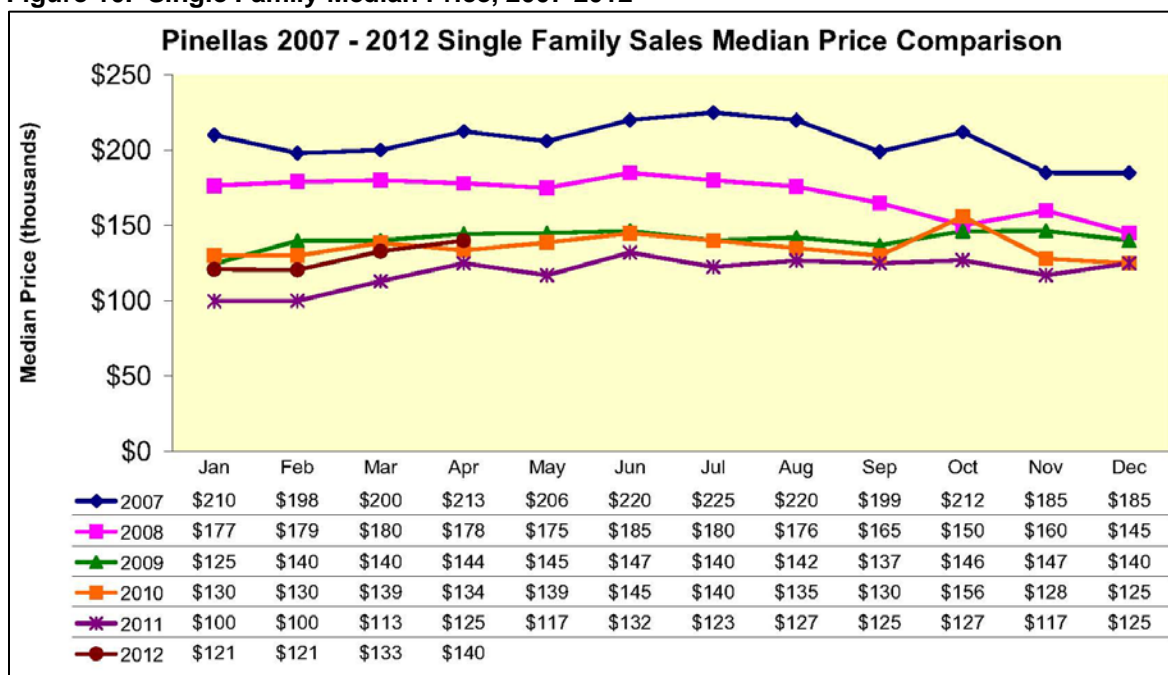
Based on current sales, residential inventory has declined to five months of inventory; with three (3) months considered healthy.

Realtor market statistics for ownership housing is compiled using two types of housing: single family and condominiums, both of which are discussed in the following section.

### ***Single Family Residential Supply/Demand***

Single family median sales prices have just begun to rise within the market place indicated a slightly more competitive market. As of April 2012 the median single family sales price was approximately \$140,000, still down 38% from the July 2007 high of \$225,000.

**Figure 10. Single Family Median Price, 2007-2012**



Source: Pinellas REALTOR Organization, June 2012

As shown below, single family median sale prices by bedroom have increased since January 2012 with the exception of 4 or more bedrooms.

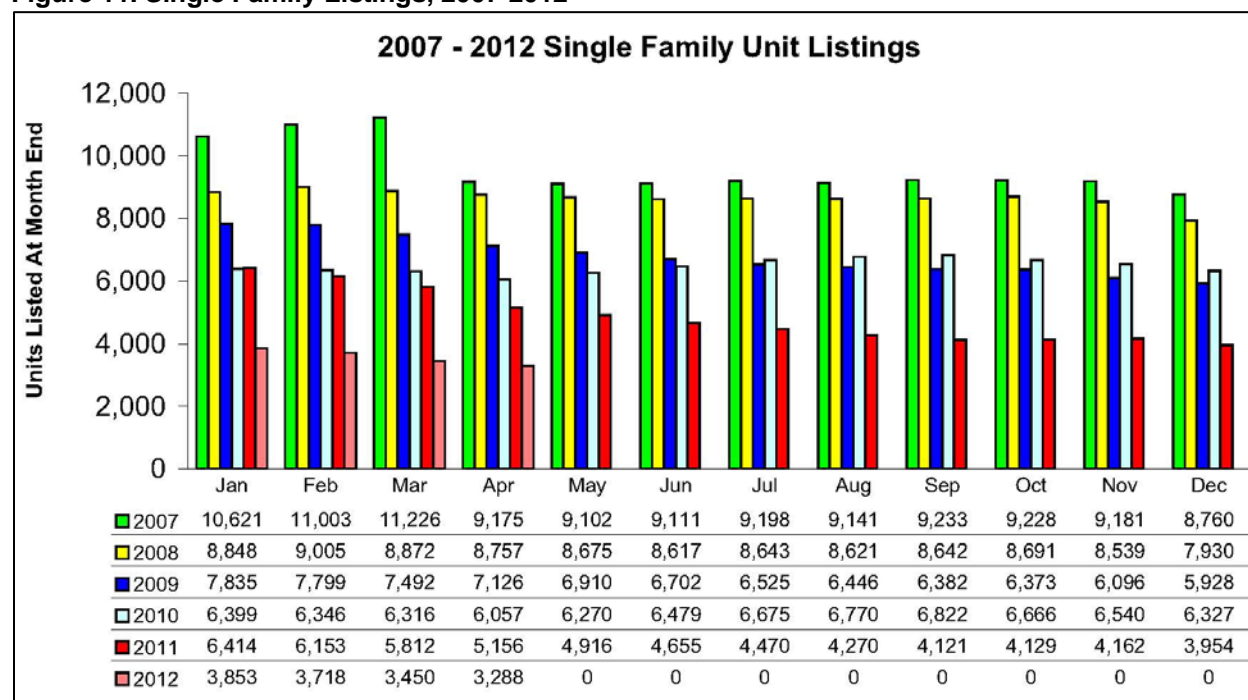
**Table 298. Median Sales Price**

Median Sales Price	January	February	March	April
2 or less Bedrooms	\$74,500	\$78,400	\$78,500	\$85,000
3 Bedrooms	\$130,000	\$130,000	\$135,000	\$145,000
4 or more Bedrooms	\$294,500	\$253,800	\$275,000	\$256,800

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc., 2012

Another indicator of the single family housing market is current listings.

**Figure 11. Single Family Listings, 2007-2012**



Source: Pinellas REALTOR Organization, June 2012

For the period of January through April, there have been 2,850 single family sales recorded by the Suncoast MLS. Sale price intervals are fairly equally distributed for under \$400,000 as shown below.





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

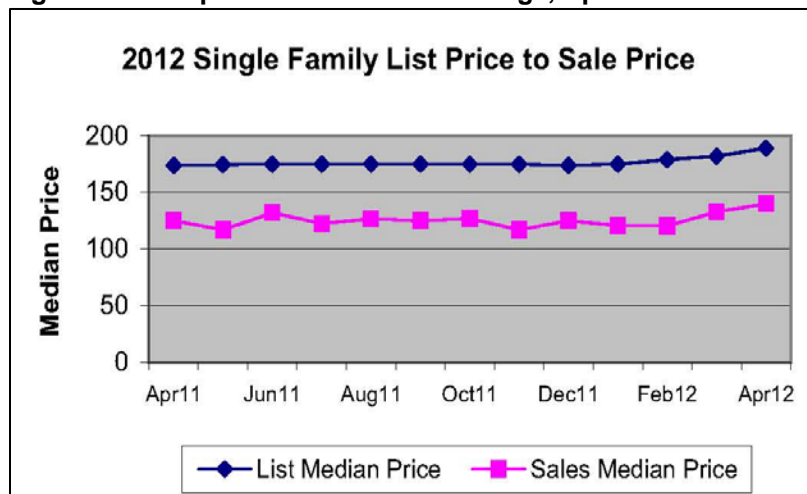
**Table 299. Single Family Sales by Price Range, January through April 2012**

Single Family Unit Sales														
Price Class	YTD Total	% of YTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
\$29,999 or under	110	3.86%	24	32	35	19								
\$30,000 - \$39,999	126	4.42%	34	20	36	36								
\$40,000 - \$49,999	137	4.81%	34	30	29	44								
\$50,000 - \$59,999	149	5.23%	26	40	43	40								
\$60,000 - \$69,999	135	4.74%	30	31	33	41								
\$70,000 - \$79,999	152	5.33%	27	53	41	31								
\$80,000 - \$89,999	139	4.88%	30	29	43	37								
\$90,000 - \$99,999	115	4.04%	23	25	31	36								
\$100,000 - \$119,999	224	7.86%	48	51	70	55								
\$120,000 - \$139,999	242	8.49%	42	54	71	75								
\$140,000 - \$159,999	201	7.05%	37	49	57	58								
\$160,000 - \$179,999	157	5.51%	29	39	37	52								
\$180,000 - \$199,999	120	4.21%	25	24	30	41								
\$200,000 - \$249,999	221	7.75%	35	36	77	73								
\$250,000 - \$299,999	175	6.14%	29	41	47	58								
\$300,000 - \$399,999	169	5.93%	39	35	42	53								
\$400,000 - \$499,999	109	3.82%	19	17	36	37								
\$500,000 - \$599,999	58	2.04%	10	13	19	16								
\$600,000 - \$699,999	41	1.44%	4	9	15	13								
\$700,000 - \$799,999	15	0.53%	2	1	6	6								
\$800,000 - \$899,999	14	0.49%	5	0	7	2								
\$900,000 - \$999,999	7	0.25%	2	1	3	1								
Over \$1,000,000	34	1.19%	4	8	11	11								
2012 Totals	2,850	-	558	638	819	835								

Source: Pinellas REALTOR Organization, June 2012

Price listings compared to sales price indicated that the listing price to sales price currently is approximately 26% and declining. As foreclosure/short sales as a percentage of total sales decreases, this decline should continue to a healthier 10% differential.

**Figure 12. Comparison of Sales to Listings, April 2012**



Source: Pinellas REALTOR Organization, June 2012

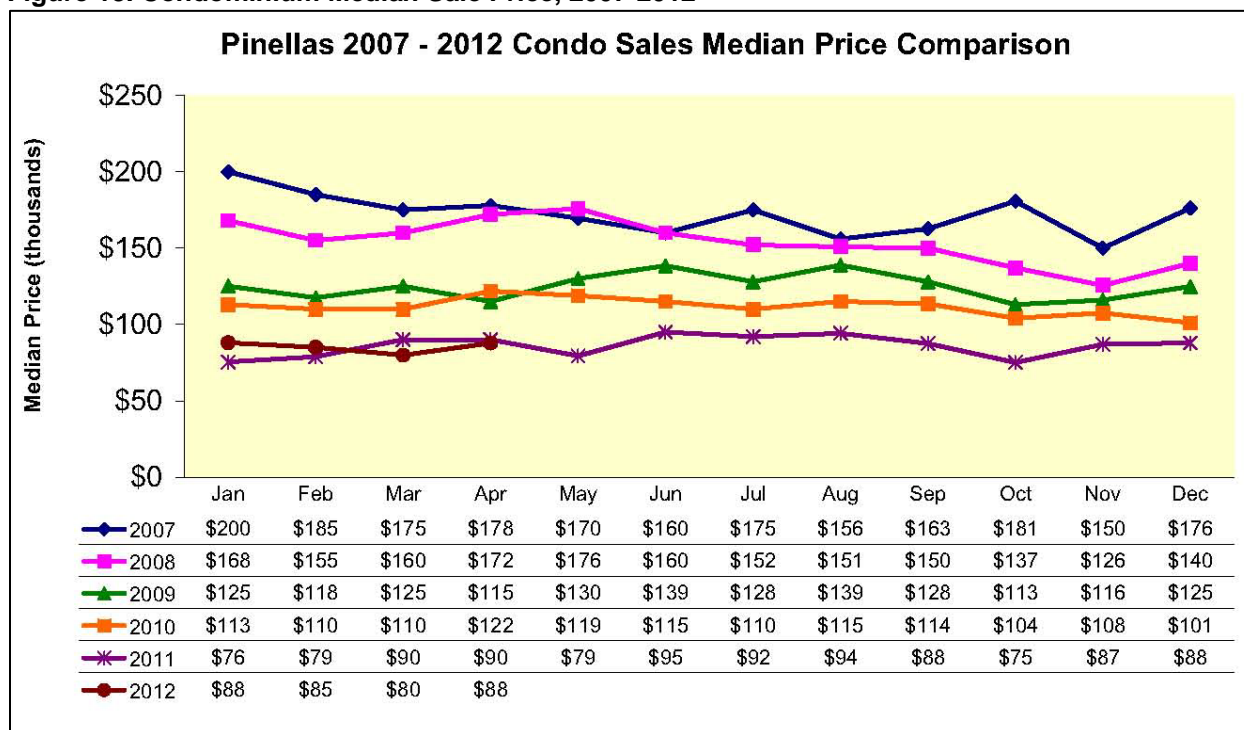
## Condominium Residential Supply/Demand

Condominium sales presented approximately 46% of Pinellas County residential sales. Condominium prices experienced a more significant decline in median prices than single family having declined over 56% since January 2007. The condominium market was a large component of the housing bubble fueled by condominium conversions and speculative investors.

Current median sales have been hovering \$88,000 for the last several months with a mean sales price of approximately \$159,000.



Figure 13. Condominium Median Sale Price, 2007-2012



Source: Pinellas REALTOR Organization, June 2012

The distribution of sales is shown below. The market is still dominated by the under \$60,000 market which is below new construction cost.

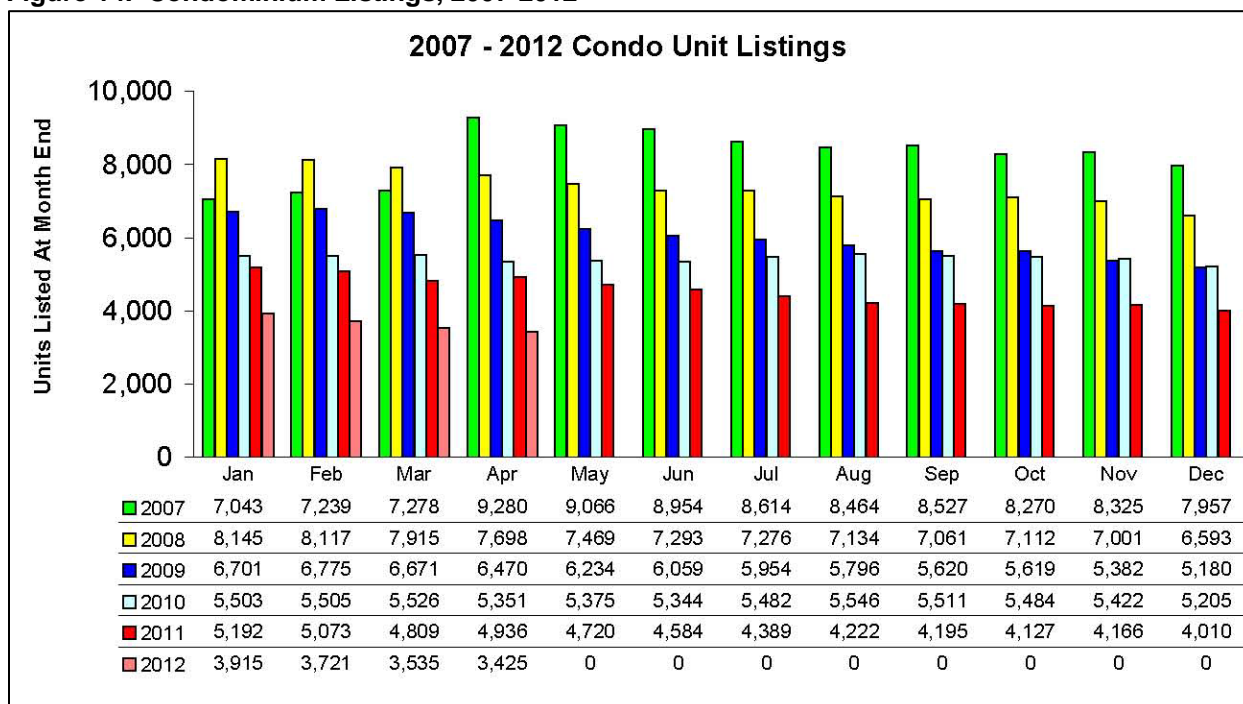
Table 300. Condominium Sales by Price Range, 2012

Condo Unit Sales			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Price Class	YTD Total	% of YTD												
\$29,999 or under	222	9.66%	47	53	64	58								
\$30,000 - \$39,999	166	7.22%	34	26	65	41								
\$40,000 - \$49,999	198	8.62%	32	42	58	66								
\$50,000 - \$59,999	227	9.88%	45	43	76	63								
\$60,000 - \$69,999	160	6.96%	25	23	57	55								
\$70,000 - \$79,999	137	5.96%	22	33	38	44								
\$80,000 - \$89,999	79	3.44%	5	22	26	26								
\$90,000 - \$99,999	92	4.00%	13	26	25	28								
\$100,000 - \$119,999	154	6.70%	22	33	50	49								
\$120,000 - \$139,999	123	5.35%	26	23	30	44								
\$140,000 - \$159,999	108	4.70%	25	22	29	32								
\$160,000 - \$179,999	79	3.44%	17	17	21	24								
\$180,000 - \$199,999	67	2.92%	15	15	24	13								
\$200,000 - \$249,999	137	5.96%	29	20	44	44								
\$250,000 - \$299,999	82	3.57%	18	13	23	28								
\$300,000 - \$399,999	107	4.66%	17	24	34	32								
\$400,000 - \$499,999	64	2.79%	15	8	20	21								
\$500,000 - \$599,999	23	1.00%	4	4	7	8								
\$600,000 - \$699,999	24	1.04%	2	7	10	5								
\$700,000 - \$799,999	18	0.78%	3	7	4	4								
\$800,000 - \$899,999	8	0.35%	1	0	2	5								
\$900,000 - \$999,999	5	0.22%	1	1	1	2								
Over \$1,000,000	18	0.78%	1	3	6	8								
<b>2012 Totals</b>	<b>2,298</b>	<b>-</b>	<b>419</b>	<b>465</b>	<b>714</b>	<b>700</b>								

Source: Pinellas REALTOR Organization, June 2012

Condominium listings have declined from a five year high of 9,280 to a low of 3,425, a decline of 63%.

**Figure 14. Condominium Listings, 2007-2012**



Source: Pinellas REALTOR Organization, June 2012

Condominium list price to sale price is converging but they are still 27% higher.

**Figure 15. Condominium List to Price Comparison**



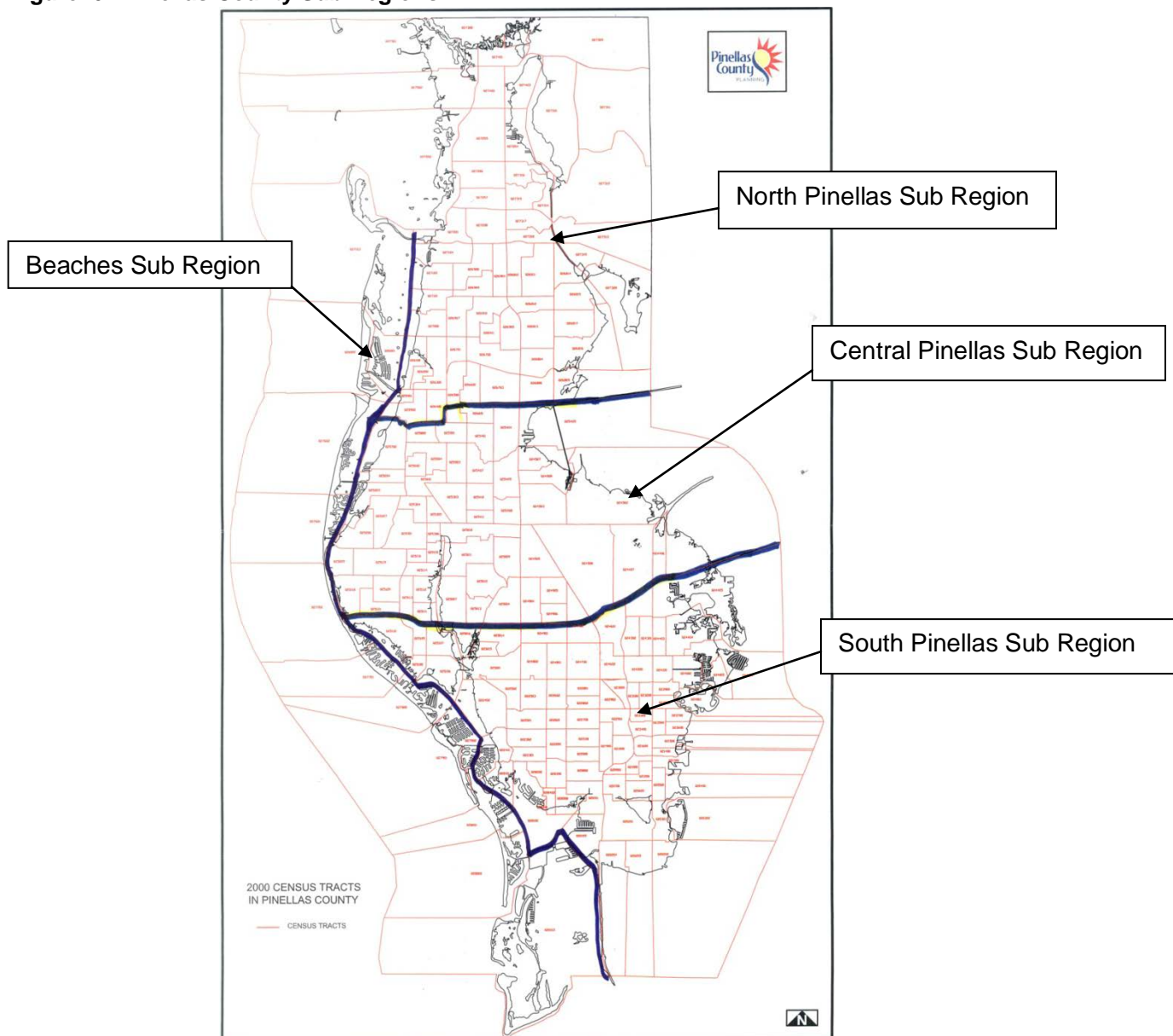
Source: Pinellas REALTOR Organization, June 2012

## Owner Residential Market Supply/Demand by County Region

For purposes of the market study, the Housing Finance Authority of Pinellas County requested an analysis at a sub-county level. The sub region delineation attempted to followed Census Tract boundaries. The Beaches sub region are the beachfront communities located on the Counties barrier islands located on the western part of the County and front the Gulf of Mexico. The North Pinellas sub region is predominately north of Gulf to Bay Boulevard. The Center sub region is below Gulf to Bay Boulevard and predominately north of 118<sup>th</sup> Avenue. The South sub region is predominately south of 118<sup>th</sup> Ave.

The chosen four sub regions are: Beaches, Northern, Mid County, and South, and are shown below.

**Figure16 . Pinellas County Sub Regions**



## Beach Sub-Region

The Beach region of Pinellas County represents a unique MSA regional housing market as it provides the only direct Gulf waterfront access within the MSA and as long been a major national resort and seasonal destination. As such, the property values within this sub-region are significantly higher than surrounding areas as shown in earlier census data on the County's beach municipalities.

## Single Family Supply/Demand

For the period of June 2011 through June, 2012 there have been 594 single family sales within the beach communities. The average list price was \$557,902 with an average sale price of \$508,958. The median sales price was \$365,000. As shown earlier in the analysis of individual beach



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

communities census data show that the majority of the housing stock is over 40 years old. The market remains relatively health as it markets to the entire MSA and to a certain extent the national market.

**Table 301. Single Family Sales**

SF Sold Summary	List Price	Sales Price
High	\$5,990,000	\$5,500,000
Low	\$72,500	\$72,500
Average	\$557,902	\$508,958
Median	\$399,000	\$365,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

There have been only 3 sales below \$100,000 and those remained on the market for only 16 days compared to an average of 142 days for all sales.

**Table 302. Single Family Sales by Price Range**

	SF sales	%	SF list	%
\$49,999 less	0	0.00%	0	0.00%
\$50,000-\$99,999	3	0.51%	0	0.00%
\$100,000-\$149,999	32	5.39%	3	0.89%
\$150,000-\$199,999	48	8.08%	6	1.78%
\$200,000-\$249,999	63	10.61%	6	1.78%
\$250,000-\$299,999	76	12.79%	13	3.86%
\$300,000-\$349,999	55	9.26%	18	5.34%
\$350,000-\$399,999	44	7.41%	16	4.75%
\$400,000-\$499,999	84	14.14%	43	12.76%
\$500,000-\$599,999	56	9.43%	32	9.50%
\$600,000 more	133	22.39%	200	59.35%
Total	594		337	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The average size of single family homes sold was 2,149 sq. ft. and the median size was 1,867 sq. ft. Median sales price per square foot was \$201 per square foot which is close to replacement cost.

**Table 303. Single Family Layout, Size and Price Per Square Foot**

SF Sold Summary	Beds	Full Baths	Sq. Ft		Per Sq. Ft.
			Heated	Sold Price	
High	6	6	9,254	\$5,500,000	\$594
Low	1	1	570	\$72,500	\$127
Average	3	2	2,149	\$508,958	\$221
Median	3	2	1,867	\$365,000	\$201

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

As the market has begun to bottom out, list prices are rising, and in April the median list price was approximately \$700,000.

**Table 304. Single Family Listing Summary**

SF List Summary	List Price
High	\$9,995,000
Low	\$109,000
Average	\$1,137,128
Median	\$699,900

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012



## COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Of those units currently listed for sale, the median size is 2,558 sq. ft. and is listed at \$269 dollars a square foot which is approximately replacement cost.

**Table 305. Single Family Listings Layout, Size and Listing Per Square Foot**

SF List Summary	Beds	Full Baths	Sq. Ft	List Price	Per Sq.
			Heated		Ft.
High	8	9	13,710	\$9,995,000	\$729
Low	1	1	480	\$109,000	\$227
Average	4	3	2,970	\$1,137,128	\$351
Median	3	3	2,558	\$699,900	\$296

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

### ***Condominium Supply/Demand***

Over the last year, the median sales price for a condominium unit has been \$230,000.

**Table 306. Condominium Sales Summary**

Condo Sold Summary	List Price	Sales Price
High	\$2,775,000	\$2,330,000
Low	\$38,000	\$35,000
Average	\$320,436	\$294,459
Median	\$249,900	\$230,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The Beach region has seen the sale of 1,251 units over the last year, of which 136 sales have been less than \$100,000. Twenty percent of the sales have been for over \$400,000.

**Table 307. Condominium Sales by Price Range**

Beach	Condo Sales	%	Condo List	%
\$49,999 less	15	1.20%	0	0.00%
\$50,000-\$99,999	121	9.67%	39	5.18%
\$100,000-\$149,999	190	15.19%	80	10.62%
\$150,000-\$199,999	191	15.27%	101	13.41%
\$200,000-\$249,999	168	13.43%	94	12.48%
\$250,000-\$299,999	138	11.03%	83	11.02%
\$300,000-\$349,999	108	8.63%	62	8.23%
\$350,000-\$399,999	75	6.00%	54	7.17%
\$400,000-\$499,999	92	7.35%	66	8.76%
\$500,000-\$599,999	37	2.96%	23	3.05%
\$600,000 more	116	9.27%	151	20.05%
Total	1251		753	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median sales price for a condominium was \$230,000.





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 308. Condominium Sales Summary**

Condo Sold Summary	List Price	Sales Price
High	\$2,775,000	\$2,330,000
Low	\$38,000	\$35,000
Average	\$320,436	\$294,459
Median	\$249,900	\$230,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median size of sold condominiums was 1,180 sq. ft. which represents a sales price of \$194 per square feet.

**Table 309. Condominium Sales by Layout, Size and Price Per Square Foot**

Condo Sold Summary	Beds	Full Baths	Sq. Ft Heated	Sold Price	Per Sq. Ft.
High	6	6	5,400	\$2,330,000	\$431
Low	0	1	205	\$35,000	\$37
Average	2	2	1,307	\$294,459	\$210
Median	2	2	1,180	\$230,000	\$194

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

List prices reflected the bottoming out of the market and increased values being placed on condominium properties. The median list price is now \$289,900 and the average list price is \$440,957.

**Table 3010. Condominium Listing Summary**

Condo List Summary	List Price
High	\$3,750,000
Low	\$62,000
Average	\$440,957
Median	\$289,900

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

## North Pinellas County

The North Pinellas sub region is generally defined as the area north of Gulf to Bay Boulevard.

### Single family Market Supply/Demand

There were 2,743 sales of single family homes during the last year. The median price of single family homes sold in the North region of the County was \$158,750 during the last year.

**Table 311. Single Family Sales Summary**

SF Sold Summary	List Price	Sales Price
High	\$8,871,527	\$6,200,000
Low	\$9,000	\$0
Average	\$218,219	\$204,145
Median	\$169,000	\$158,750

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

Forty six percent of the homes sold had sales prices of less than \$150,000.



**Table 312. Single Family Sales by Price Range**

	SF sales	%	SF list	%
\$49,999 less	155	5.65%	17	1.67%
\$50,000-\$99,999	501	18.26%	97	9.54%
\$100,000-\$149,999	617	22.49%	175	17.21%
\$150,000-\$199,999	452	16.48%	137	13.47%
\$200,000-\$249,999	322	11.74%	90	8.85%
\$250,000-\$299,999	213	7.77%	79	7.77%
\$300,000-\$349,999	146	5.32%	57	5.60%
\$350,000-\$399,999	97	3.54%	60	5.90%
\$400,000-\$499,999	104	3.79%	86	8.46%
\$500,000-\$599,999	60	2.19%	47	4.62%
\$600,000 more	76	2.77%	172	16.91%
<b>Total</b>	<b>2743</b>		<b>1017</b>	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median sales price was \$158,750. The median size of a sold single family home was 1,731 sq. ft. The average sales per sq. ft of \$94 significantly below replacement cost.

**Table 313. Single Family Sales by Layout, Size and Price Per Square Foot**

SF Sold Summary	Beds	Full Baths	Sq. Ft		Per Sq. Ft.
			Heated	Sold Price	
High	10	9	17,145	\$6,200,000	\$362
Low	1	1	1	\$0	\$0
Average	3	2	1,964	\$204,145	\$169
Median	3	2	1,731	\$158,750	\$94

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

List prices are increasing with the median list price of \$249,900.

**Table 314. Single Family List Price Summary**

SF List Summary	List Price
High	\$14,900,000
Low	\$25,000
Average	\$411,702
Median	\$249,900

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median listed single family homes had 2,059 sq. ft. The median list price per square foot was \$123 slightly below replacement cost.





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 315. Single Family List Summary by Layout, Size and Sales Per Square Foot**

SF List Summary	Beds	Full Baths	Sq. Ft Heated	List Price	Per Sq. Ft.
High	11	9	14,912	\$14,900,000	\$999
Low	1	1	500	\$25,000	\$50
Average	3	2	2,483	\$411,702	\$142
Median	3	3	2,059	\$249,900	\$123

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

## ***Condominium Supply/Demand***

A total of 1,057 condominiums have been sold in the North region. The average sale price of a condominium was \$57,000.

**Table 316. Condominium Sale Price Summary**

Condo Sold Summary	List Price	Sales Price
High	\$763,900	\$763,900
Low	\$8,000	\$0
Average	\$100,293	\$93,938
Median	\$62,500	\$57,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

There has not been a lot of activity for units costing over \$200,000 in the region.

**Table 317. Condominium Sales by Price Range**

North County	Condo Sales	%	Condo List	%
\$49,999 less	389	36.80%	128	20.61%
\$50,000-\$99,999	409	38.69%	253	40.74%
\$100,000-\$149,999	98	9.27%	109	17.55%
\$150,000-\$199,999	58	5.49%	37	5.96%
\$200,000-\$249,999	28	2.65%	29	4.67%
\$250,000-\$299,999	15	1.42%	26	4.19%
\$300,000-\$349,999	17	1.61%	17	2.74%
\$350,000-\$399,999	13	1.23%	11	1.77%
\$400,000-\$499,999	17	1.61%	6	0.97%
\$500,000-\$599,999	7	0.66%	1	0.16%
\$600,000 more	6	0.57%	4	0.64%
Total	1057		621	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median size of a condominium sold in the region was 1,070 sq. ft. The median sales per square foot of \$57 sq. ft., a median sales price of \$57 sq. ft. significantly below replacement cost.



**Table 318. Condominium Sales Summary by Layout, Size and Sales Per Square Foot**

Condo Sold Summary	Sq. Ft			Sold Price	Per Sq. Ft.
	Beds	Full Baths	Heated		
High	4	4	3,200	\$763,900	\$239
Low	0	1	364	\$0	\$0
Average	2	2	1,137	\$93,938	\$74
Median	2	2	1,070	\$57,000	\$57

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

List prices continue to be low, with a median price of \$80,000.

**Table 319. Condominium Price Listing Summary**

Condo List Summary	List Price
High	\$1,575,900
Low	\$17,500
Average	\$120,489
Median	\$80,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median condominium currently list contains 2 bedroom/2 baths and has 1,060 sq. ft. The median list price per square foot is \$77 which is below replacement cost.

**Table 320. Condominium List Summary by Layout, Size and Price Per Square Foot**

Condo List Summary	Sq. Ft			List Price	Per Sq. Ft.
	Beds	Full Baths	Heated		
High	3	3	3,400	\$1,575,900	\$464
Low	1	1	471	\$17,500	\$37
Average	2	2	1,152	\$120,489	\$95
Median	2	2	1,060	\$80,000	\$77

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

## Mid County Housing Market

### *Single Family Supply/Demand*

There have been 2,141 single family sales over the last year. The median sales price has been an affordable \$120,000.

**Table 321. Single Family Sales Price Summary**

SF Sold Summary	List Price	Sales Price
High	\$1,975,000	\$1,800,000
Low	\$8,500	\$1,900
Average	\$158,195	\$148,283
Median	\$125,000	\$120,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

Most of the sales activity has been in the \$250,000 and below market as shown below.



**Table 322. Single Family Sales by Price Range**

	SF sales	%	SF list	%
\$49,999 less	219	10.23%	14	2.02%
\$50,000-\$99,999	629	29.38%	153	22.11%
\$100,000-\$149,999	550	25.69%	160	23.12%
\$150,000-\$199,999	337	15.74%	100	14.45%
\$200,000-\$249,999	149	6.96%	58	8.38%
\$250,000-\$299,999	85	3.97%	41	5.92%
\$300,000-\$349,999	44	2.06%	23	3.32%
\$350,000-\$399,999	38	1.77%	25	3.61%
\$400,000-\$499,999	48	2.24%	38	5.49%
\$500,000-\$599,999	20	0.93%	21	3.03%
\$600,000 more	22	1.03%	59	8.53%
<b>Total</b>	<b>2141</b>		<b>692</b>	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median configuration of a single family home was a 3 bedroom/2 bath units with 1,455 square feet of space. The median sales price per square foot was \$82, which is below replacement cost.

**Table 323. Single Family Sales by Layout, Size and Price by Square Foot**

SF Sold Summary	Beds	Full Baths	Sq. Ft		Per Sq. Ft.
			Heated	Sold Price	
High	6	5	6,079	\$1,800,000	\$420
Low	1	1	274	\$1,900	\$2
Average	3	2	1,616	\$148,283	\$84
Median	3	2	1,455	\$120,000	\$82

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

Current list prices reflect the bottoming out of the market. The current median list price is \$159,900.

**Table 324. Single Family List Price Summary**

SF List Summary	List Price
High	\$3,995,000
Low	\$29,900
Average	\$278,151
Median	\$159,950

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median listed single family home was a 3 bedroom/2 bath unit with 1,591 square feet. The median list price per square foot is \$101, again below replacement cost.

**Table 325. Single Family Listings by Layout, Size and Price Per Square Foot**

SF List Summary	Beds	Full Baths	Sq. Ft		Per Sq. Ft.
			Heated	List Price	
High	6	7	9,000	\$3,995,000	\$444
Low	1	1	513	\$25,000	\$49
Average	3	2	1,950	\$278,151	\$143
Median	3	2	1,591	159,950	\$101

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012



## Condominium Supply/Demand

There were 939 condominiums sold within the Center region during the last year. The median sales price was \$55,155.

**Table 326. Condominium Sales Price Summary**

Condo Sold Summary	List Price	Sales Price
High	\$1,450,000	\$1,100,000
Low	\$12,900	\$0
Average	\$78,105	\$71,618
Median	\$59,900	\$55,155

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

Most of the sale activity involved condominiums prices below \$150,000.

**Table 327. Condominium Sales by Price Range**

Mid County	Condo Sales	%	Condo List	%
\$49,999 less	388	41.32%	90	23.50%
\$50,000-\$99,999	353	37.59%	157	40.99%
\$100,000-\$149,999	128	13.63%	63	16.45%
\$150,000-\$199,999	43	4.58%	37	9.66%
\$200,000-\$249,999	15	1.60%	14	3.66%
\$250,000-\$299,999	8	0.85%	6	1.57%
\$300,000-\$349,999	0	0.00%	5	1.31%
\$350,000-\$399,999	2	0.21%	2	0.52%
\$400,000-\$499,999	0	0.00%	0	0.00%
\$500,000-\$599,999	0	0.00%	2	0.52%
\$600,000 more	2	0.21%	7	1.83%
Total	939		383	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median condominium was a 2 bedroom/2 bath unit with 1,050 square feet. The median sales price per square foot was \$56, well below replacement cost.

**Table 328. Condominium Sales By Layout, Size and Price per Square Foot**

Condo Sold Summary	Beds	Full Baths	Sq. Ft Heated	Sold Price	Per Sq. Ft.
High	4	3	3,685	\$1,100,000	\$299
Low	0	1	404	\$0	\$0
Average	2	2	1,088	\$71,618	\$62
Median	2	2	1,050	\$55,155	\$56

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median list price for a condominium is now \$75,000.



**Table 329. Condominium List Price Summary**

Condo List Summary	List Price
High	\$1,750,000
Low	\$15,000
Average	\$117,812
Median	\$75,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median listed condominium is a 2 bedroom/2 bath unit with 1,060 sq. ft. The median list price per square foot is \$79 again below replacement cost.

**Table 330. Condominium Listing Summary by Layout, Size and Price Per Square Foot**

Condo List Summary	Sq. Ft			List Price	Per Sq. Ft.
	Beds	Full Baths	Heated		
High	4	4	6,000	\$1,750,000	\$292
Low	1	1	480	\$15,000	\$31
Average	2	2	1,142	\$117,812	\$89
Median	2	2	1,060	\$75,000	\$79

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

## South Pinellas County

The South Pinellas sub region is defined as the area generally lying south of 118<sup>th</sup> Avenue.

### Single Family Supply/Demand

The South region had 3,422 single family sales over the last year. The average sales price was \$89,900.

**Table 331. Single Family Sale Price Summary**

SF Sold Summary	List Price	Sales Price
High	\$11,500,000	\$9,000,000
Low	\$6,900	\$5,000
Average	\$162,908	\$150,428
Median	\$96,700	\$89,900

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The majority of sales activity were in the below \$150,000 market.

**Table 332. Single Family Sales by Price Range**

	SF sales	%	SF list	%
\$49,999 less	825	24.11%	120	10.88%
\$50,000-\$99,999	1038	30.33%	307	27.83%
\$100,000-\$149,999	647	18.91%	230	20.85%
\$150,000-\$199,999	279	8.15%	117	10.61%
\$200,000-\$249,999	149	4.35%	49	4.44%
\$250,000-\$299,999	117	3.42%	45	4.08%
\$300,000-\$349,999	77	2.25%	32	2.90%
\$350,000-\$399,999	61	1.78%	36	3.26%
\$400,000-\$499,999	71	2.07%	33	2.99%
\$500,000-\$599,999	53	1.55%	30	2.72%
\$600,000 more	105	3.07%	104	9.43%
Total	3422		1103	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012



## COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

The median single family sold had 3 bedroom/2 baths and contained 1,290 square feet. The median price per sold single family home was \$70, which is below replacement cost.

**Table 333. Single Family Sales by Layout, Size and Price per Square Foot**

SF Sold Summary	Beds	Full Baths	Sq. Ft		Per Sq. Ft.
			Heated	Sold Price	
High	7	7	12,412	\$9,000,000	\$725
Low	1	1	432	\$5,000	\$4
Average	3	2	1,487	\$150,428	\$101
Median	3	2	1,290	\$89,900	\$70

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

List prices have risen slightly, with a median list price of \$127,000.

**Table 334. Single Family List Price Summary**

SF List Summary	List Price
High	\$4,950,000
Low	\$15,000
Average	\$278,970
Median	\$127,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median listed single family home had 3 bedrooms/2 baths and contained 1,379 sq. ft. of heated space. The median list price per square foot is \$92, which is below replacement cost.

**Table 335. Single Family Listings by Layout, Size and Price per Square Foot**

SF List Summary	Beds	Full Baths	Sq. Ft		Per Sq. Ft.
			Heated	List Price	
High	9	9	10,387	\$4,950,000	\$477
Low	1	1	484	\$15,000	\$31
Average	3	2	1,722	\$278,970	\$162
Median	3	2	1,379	127,000	\$92

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

### ***Condominium Supply/Demand***

The South region had 1,196 condominium sales over the last year. The median sales price was \$71,500.

**Table 336. Condominium Sales Price Summary**

Condo Sold Summary	List Price	Sales Price
High	\$4,650,000	\$4,150,000
Low	\$9,900	\$8,000
Average	\$139,767	\$129,849
Median	\$75,450	\$71,500

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

Most of the sales activity has been in the under \$150,000 market.



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 337. Condominium Sales by Price Range**

South County	Condo Sales	%	Condo List	%
\$49,999 less	404	33.78%	90	23.50%
\$50,000-\$99,999	362	30.27%	157	40.99%
\$100,000-\$149,999	165	13.80%	63	16.45%
\$150,000-\$199,999	96	8.03%	37	9.66%
\$200,000-\$249,999	40	3.34%	14	3.66%
\$250,000-\$299,999	24	2.01%	6	1.57%
\$300,000-\$349,999	18	1.51%	5	1.31%
\$350,000-\$399,999	25	2.09%	2	0.52%
\$400,000-\$499,999	15	1.25%	0	0.00%
\$500,000-\$599,999	13	1.09%	2	0.52%
\$600,000 more	34	2.84%	7	1.83%
Total	1196		383	

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median sold condominium contained 2 bedrooms/2 baths and had 1,022 sq. ft. of heated space. The median selling price per square foot was \$70, which is below replacement cost.

**Table 338. Condominium Sales by Layout, Size and Price Per Square Foot**

Condo Sold Summary	Beds	Full Baths	Sq. Ft		Sold Price	Per Sq. Ft.
			Heated			
High	4	3	7,320		\$4,150,000	\$567
Low	0	1	26		\$8,000	\$10
Average	2	2	1,103		\$129,849	\$118
Median	2	2	1,022		\$71,500	\$70

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

List prices have risen slightly with the current list price of \$85,000.

**Table 339. Condominium List Price Summary**

Condo List Summary	List Price
High	\$3,000,000
Low	\$16,000
Average	\$163,614
Median	\$85,000

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012

The median listed condominium was a 2 bedroom/2 bath unit with 1,035 square feet. The median list price per square foot was \$82 which is below replacement cost.

**Table 340. Condominium Listings by Layout, Size and Price by Square Foot**

Condo List Summary	Beds	Full Baths	Sq. Ft		List Price	Per Sq. Ft.
			Heated			
High	5	5	5,500		\$3,000,000	\$545
Low	0	1	468		\$16,000	\$34
Average	2	2	1,147		\$163,614	\$143
Median	2	2	1,035		\$85,000	\$82

Source: Pinellas REALTOR Organization, June 2012; Strategic Planning Group, Inc. 2012





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## PINELLAS COUNTY RESIDENTIAL RENTAL SUPPLY AND DEMAND

There is a national trend toward rental housing especially larger complexes with an increasing focus on units providing work, live, shop and play potential. This trend reflects changes in ethnicity and demographics (especially the emergence of both the X and Y-generations), loss of credit for those experiencing foreclosures and short sells and general lack of financing (or at least higher credit requirements).

### Rental Market Overview

Pinellas County's 120,162 unit rental market represents approximately 30% of the County's occupied housing units. Of its rental units, 25% comprise single family detached units, and 3.5 single family attached units. Duplexes, Triplexes and Quadplexes represent another 20% of the rental units, and mobile homes represent approximately 6% of its rental units. The majority of the County's rental units are multi-family units which represented 39,120 units (33% of rental housing and nine percent (9%) of all occupied housing within the County.

**Table 341. Type of Rental Housing**

Pinellas County, Florida Total population			
	Estimate	Margin of Error	%
Renter-occupied housing	120,162	+/-2,222	29.6%
1, detached	30,189	+/-1,149	25.1%
1, attached	4,265	+/-442	3.5%
2	8,105	+/-720	6.7%
3 or 4	11,401	+/-728	9.5%
5 to 9	13,016	+/-859	10.8%
10 to 19	19,135	+/-854	15.9%
20 to 49	12,395	+/-879	10.3%
50 or more	14,960	+/-760	12.4%
Mobile home	6,569	+/-621	5.5%
Boat, RV, van, etc.	127	+/-82	0.1%

Source: ACS 2010 5 year estimates; Strategic Planning Group, Inc., 2012

### Real Data Apartment Research

Strategic Planning Group, Inc. purchased detail apartment statistics for the Pinellas/Hillsborough region, and includes not only Pinellas County but divided the County into three sub areas. The sub areas do not specifically match the four sub regions described earlier (as each includes some beach communities).

### County wide Rental Market

Based on Real Data reports, Pinellas County contained 37,642 apartment units as of November 2011 (latest available information). Approximately 2,800 were vacant which represents a 7.4% vacancy rate. The average square foot of apartment units was 904 square feet and an average rent of \$804.

**Table 342. Apartment Summary**

	Pinellas Total	County Region	% of Market
# Units	37,642	125,573	30.0%
# Vacant	2,794	9,342	29.9%
Vacancy %	7.4%	7.4%	
Average SF	904	929	97.3%
Average Rent	\$804	\$837	96.0%
Average Rent/SF	\$0.889	\$0.901	98.7%
Absorption	545	1,106	49.3%
# Under Const.	480	2,116	22.7%
# Proposed	401	2,426	16.5%
Starts	144	402	
Change in Supply	158	799	19.8%
Rent Change \$	-\$2.92	\$1.51	-193.4%
Rent Change %	-0.4%	0.2%	-200.4%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Rents have shown a slight increase over the past year, but a small decrease since May as shown below. As of November 2011, one-bedroom units averaged \$683, two-bedroom units averaged \$861, and three-bedroom units averaged \$1,073.

**Table 343. Apartment Rents by Bedroom County**

# Bedrooms	Rent Trends				
	Nov. 09	May 10	Nov 10	May 11	Nov 11
One	\$662	\$684	\$684	\$695	\$683
Two	\$842	\$862	\$852	\$868	\$861
Three	\$1,041	\$1,083	\$1,097	\$1,094	\$1,073
Totals	\$782	\$805	\$804	\$814	\$804

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Vacancy rates have had a significant decrease over the year reflecting national and state trends.

**Table 344. Apartment Vacancies by Bedroom County**

# Bedrooms	Vacancy Trends				
	Nov. 09	May 10	Nov 10	May 11	Nov 11
One	8.8%	7.9%	8.1%	8.0%	7.3%
Two	9.4%	8.7%	8.1%	9.1%	7.5%
Three	7.8%	6.9%	6.9%	7.9%	7.5%
Totals	9.0%	8.2%	8.0%	8.5%	7.4%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Over the last year, the County absorbed 2,093 units of which 545 were absorbed between May and November 2011. During the year, the County increased its rental supply by 994 units of which 158 units were added between May and November. Real Data indicates that an additional 480 units were under construction within two complexes and 401 units are proposed.



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**Table 345. Apartment Supply/Demand Summary**

Historic Supply/Demand Trends					
	Nov. 09	May 10	Nov 10	May 11	Nov 11
Aborption	8	520	661	359	545
Change in Supply	-63	146	518	235	158
Differential	71	374	143	124	387
Starts	76	642	0	68	144

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

The County had 16,380 one-bedroom apartments of which 1,200 were vacant representing a 7.3 vacancy rate. The County had 17,853 two-bedroom units of which 1,340 were vacant or 7.5 vacancy rate; 3,249 three-bedroom units with a vacancy of 7.5% and only 160 four-bedroom units with a vacancy of 6.3%.

**Table 346. Pinellas County Apartment Inventory by Bedroom and Vacancy, November 2011**

Bedrooms	Baths	Layout	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
1	1	EFFICIENCY/STUDIO	740	2%	49	6.6%	\$643	491
1	1	GARAGE-ATTACHED	62	0%	10	16.1%	\$889	840
1	1	STANDARD	14,933	40%	1,101	7.4%	\$679	703
1	1	SUNROOM/DEN	638	2%	38	6.0%	\$793	896
1	1.5	STANDARD	7	0%	2	28.6%	\$1,588	951
			<b>16,380</b>		<b>1,200</b>	<b>7.3%</b>		
2	1	STANDARD	4,774	13%	350	7.3%	\$747	893
2	1	SUNROOM/DEN	33	0%	8	24.2%	\$717	1,006
2	1.5	STANDARD	1,495	4%	83	5.6%	\$749	990
2	1.5	SUNROOM/DEN	44	0%	6	13.6%	\$702	999
2	2	GARAGE-ATTACHED	113	0%	11	9.7%	\$1,210	1,248
2	2	STANDARD	10,702	28%	784	7.3%	\$916	1,052
2	2	SUNROOM/DEN	420	1%	31	7.4%	\$1,034	1,247
2	2.5	STANDARD	208	1%	64	30.8%	\$984	1,291
2	2.5	SUNROOM/DEN	64	0%	3	4.7%	\$835	1,434
			<b>17,853</b>		<b>1,340</b>	<b>7.5%</b>		
3	1	STANDARD	55	0%	4	7.3%	\$921	919
3	1.5	STANDARD	63	0%	0	0.0%	\$830	1,011
3	2	GARAGE-ATTACHED	75	0%	3	4.0%	\$1,560	1,545
3	2	STANDARD	2,872	8%	218	7.6%	\$1,061	1,280
3	2	SUNROOM/DEN	88	0%	13	14.8%	\$1,259	1,544
3	2.5	GARAGE-ATTACHED	18	0%	2	11.1%	\$1,285	1,486
3	2.5	STANDARD	61	0%	2	3.3%	\$1,067	1,534
3	3	SUNROOM/DEN	17	0%	2	11.8%	\$1,285	1,541
			<b>3,249</b>		<b>244</b>	<b>7.5%</b>		
4	2	STANDARD	124	0%	7	5.6%	\$1,379	1,419
4	2.5	STANDARD	6	0%	0	0.0%	\$1,325	1,529
4	3	STANDARD	24	0%	2	8.3%	\$910	1,484
4	4	SUNROOM/DEN	6	0%	1	16.7%	\$1,500	1,705
			<b>160</b>		<b>10</b>	<b>6.3%</b>		
			<b>37,642</b>	<b>100%</b>	<b>2,794</b>	<b>7.4%</b>		

Real Data, 2012; Strategic Planning Group, Inc., 2012

Source:

Table 347, shows the range of rents by bedroom and corresponding vacancy rates. The highest vacancy rate for one-bedroom units was in the \$550-\$599 (11.2%), while the two-bedroom rental



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range of \$600-\$649 had an 11.0 vacancy. The highest vacancies for three-bedroom units were in the \$1,000-\$1,049 range (19.4%) and the \$950-\$999 range (12.4%).

**Table 347. Rents by Bedroom, November 2011**

1 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 450-\$499	412	3%	21	2%	5.1%
	\$ 500-\$549	1,519	9%	76	6%	5.0%
	\$ 550-\$599	3,790	23%	425	35%	11.2%
	\$ 600-\$649	2,854	17%	188	16%	6.6%
	\$ 650-\$699	2,008	12%	110	9%	5.5%
	\$ 700-\$749	1,165	7%	73	6%	6.3%
	\$ 750-\$799	1,137	7%	44	4%	3.9%
	\$ 800-\$849	1,456	9%	103	9%	7.1%
	\$ 850-\$899	456	3%	37	3%	8.1%
	\$ 900-\$949	808	5%	32	3%	4.0%
	\$ 950-\$999	309	2%	32	3%	10.4%
	\$1,000-\$1,049	226	1%	8	1%	3.5%
	\$1,050-\$1,099	22	0%	1	0%	4.5%
	\$1,100-\$1,149	65	0%	0	0%	0.0%
	\$1,150-\$1,199	146	1%	48	4%	32.9%
	Above \$1,250	7	0%	2	0%	28.6%
<b>Totals:</b>		<b>16,380</b>	<b>100%</b>	<b>1,200</b>	<b>100%</b>	<b>7.3%</b>
2 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 550-\$599	404	2%	21	2%	5.2%
	\$ 600-\$649	629	4%	69	5%	11.0%
	\$ 650-\$699	2,189	12%	141	11%	6.4%
	\$ 700-\$749	2,952	17%	216	16%	7.3%
	\$ 750-\$799	2,142	12%	186	14%	8.7%
	\$ 800-\$849	2,164	12%	183	14%	8.5%
	\$ 850-\$899	1,209	7%	94	7%	7.8%
	\$ 900-\$949	1,423	8%	133	10%	9.3%
	\$ 950-\$999	1,247	7%	62	5%	5.0%
	\$1,000-\$1,049	668	4%	45	3%	6.7%
	\$1,050-\$1,099	523	3%	21	2%	4.0%
	\$1,100-\$1,149	689	4%	42	3%	6.1%
	\$1,150-\$1,199	318	2%	13	1%	4.1%
	\$1,200-\$1,249	445	2%	21	2%	4.7%
	Above \$1,250	851	5%	93	7%	10.9%
<b>Totals:</b>		<b>17,853</b>	<b>100%</b>	<b>1,340</b>	<b>100%</b>	<b>7.5%</b>
3 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 650-\$699	32	1%	2	1%	6.3%
	\$ 700-\$749	116	4%	10	4%	8.6%
	\$ 750-\$799	193	6%	8	3%	4.1%
	\$ 800-\$849	327	10%	11	5%	3.4%
	\$ 850-\$899	252	8%	15	6%	6.0%
	\$ 900-\$949	199	6%	13	5%	6.5%
	\$ 950-\$999	403	12%	50	20%	12.4%
	\$1,000-\$1,049	232	7%	45	18%	19.4%
	\$1,050-\$1,099	182	6%	8	3%	4.4%
	\$1,100-\$1,149	85	3%	6	2%	7.1%
	\$1,150-\$1,199	314	10%	16	7%	5.1%
	\$1,200-\$1,249	160	5%	23	9%	14.4%
	Above \$1,250	754	23%	37	15%	4.9%
<b>Totals:</b>		<b>3,249</b>	<b>100%</b>	<b>244</b>	<b>100%</b>	<b>7.5%</b>

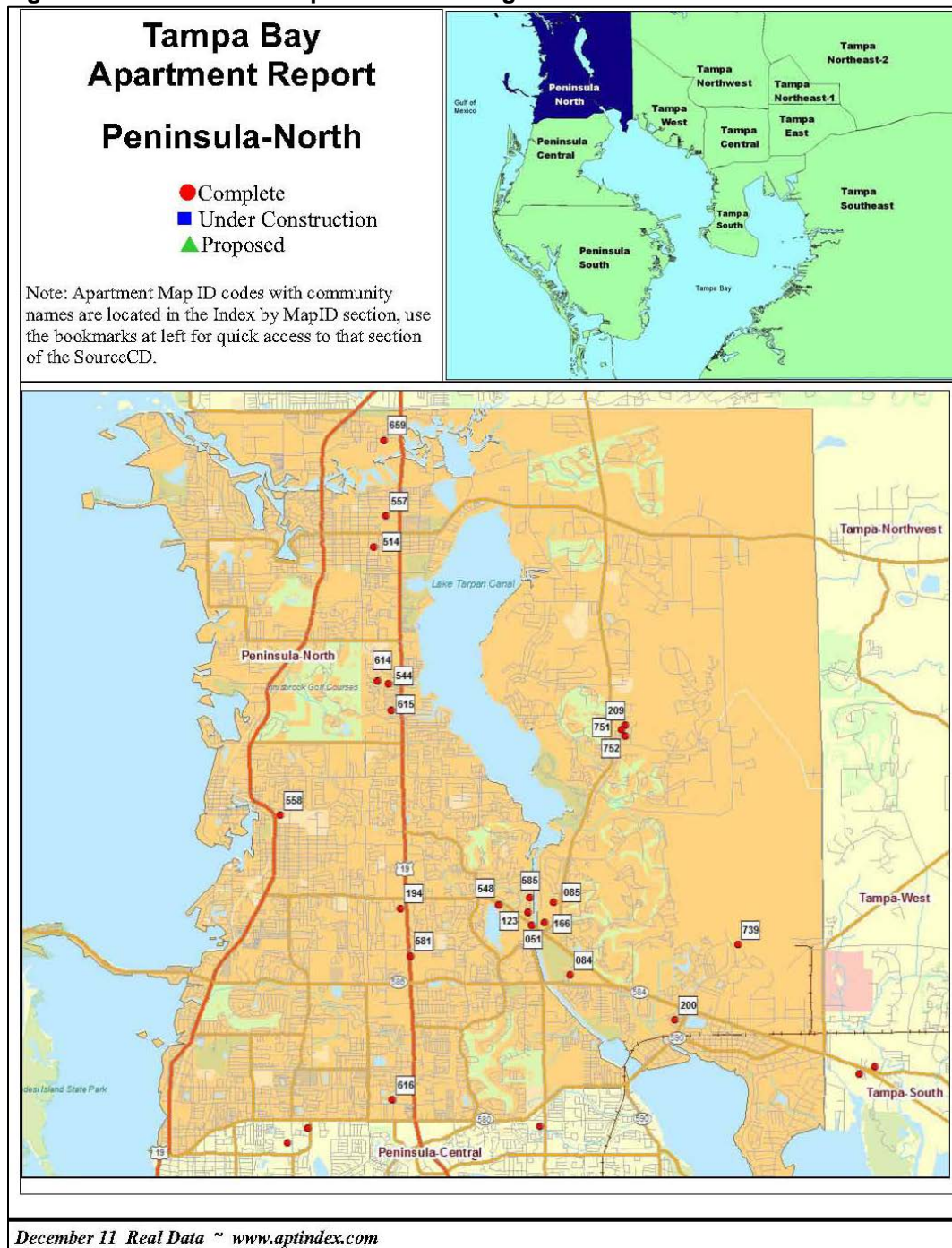
Source: Real Data, 2012; Strategic Planning Group, Inc., 2012



## North Pinellas County Sub area

The Northern sub region comprises the region north of Highway 580 and south of the Pasco County line. It includes the cities of Tarpon Springs and Palm Harbor. Of the sub regions, this market is the smallest and in terms of apartment age, the sub region is relatively young with only 3 complexes aged over 30 years. The following figure delineates the sub region and shows location of apartments included in this analysis.

Figure 17: Pinellas North Apartment Sub Region.





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

The North Pinellas County sub region had the fewest apartments, containing only 5,371 apartments as of November, 2011. It has 409 vacant units representing a 7.6% vacancy rate. The sub region's apartments averaged 998 square feet in size with an average rental rate of \$863. Over the May to November time period the sub region had a net absorption of 44 units. No units are under construction or proposed based on Real Data information.

**Table 348. North Pinellas Apartment Summary**

	Pinellas Total	Two County Region	% of Market
# Units	5,371	125,573	4.3%
# Vacant	409	9,342	4.4%
Vacancy %	7.6%	7.4%	
Average SF	998	929	107.4%
Average Rent	\$863	\$837	103.1%
Average Rent/SF	\$0.865	\$0.901	96.0%
Absorption	44	1,106	4.0%
# Under Const.	0	2,116	0.0%
# Proposed	0	2,426	0.0%
Starts	0	402	4.0%
Change in Supply	0	799	0.0%
Rent Change \$	\$13.02	\$1.51	861.7%
Rent Change %	1.5%	0.2%	846.7%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Overall rental rates have remained fairly stable over the 12 month, although they experienced overall gains over the 24 month period, as shown below.

**Table 349. North Pinellas Median Rent by Bedroom**

# Bedrooms	Rent Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
One	\$668	\$741	\$739	\$729	\$727
Two	\$844	\$888	\$859	\$884	\$890
Three	\$978	\$1,058	\$1,054	\$1,067	\$1,053
Totals	\$811	\$869	\$859	\$863	\$863

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Three bedroom units have the lowest vacancies rates at 6.2% compared to an overall average of 7.6%; while one bedroom units had the highest vacancy at 8.1%.

**Table 350. North Pinellas Apartment Vacancies by Bedroom**

# Bedrooms	Vacancy Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
One	12.1%	11.6%	11.7%	10.4%	8.1%
Two	9.1%	10.0%	9.4%	8.3%	7.8%
Three	7.7%	9.7%	5.3%	4.5%	6.2%
Totals	9.9%	10.4%	9.5%	8.4%	7.6%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

Over the last 24 month period, the sub region absorbed 288 units with 44 coming during the last May to November time period.

**Table 351. North Pinellas Apartment Supply/Demand Trends**

Historic Supply/Demand Trends					
	Nov 09	May 10	Nov 10	May 11	Nov 11
Aborption	115	19	55	55	44
Change in Supply	0	0	0	0	0
Differential	115	19	55	55	44
Starts	0	0	0	0	0

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

The northern sub region contained 5,371 apartment units of which 1,917 were one-bedroom units, 2,608 two-bedroom units, 731 three bedroom units and 115 four bedroom units. The overall northern region had a vacancy rate of 7.6% with one bedroom units experiencing the highest vacancy rate (8.1%) and four bedroom units experiencing the lowest vacancies at 4.3%.

**Table 352. Bedroom Layout**

Bedrooms	Baths	Layout	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
1	1	EFFICIENCY/STUDIO	16	0%	1	6.3%	\$648	571
1	1	GARAGE-ATTACHED	34	1%	4	11.8%	\$825	962
1	1	STANDARD	1,628	30%	144	8.8%	\$710	742
1	1	SUNROOM/DEN	239	4%	6	2.5%	\$834	947
			<b>1,917</b>		<b>155</b>	<b>8.1%</b>		
2	1	STANDARD	180	3%	23	12.8%	\$771	861
2	1.5	STANDARD	135	3%	5	3.7%	\$794	1,071
2	2	GARAGE-ATTACHED	87	2%	10	11.5%	\$1,100	1,238
2	2	STANDARD	2,061	38%	159	7.7%	\$885	1,059
2	2	SUNROOM/DEN	109	2%	6	5.5%	\$1,027	1,160
2	2.5	STANDARD	36	1%	1	2.8%	\$1,225	1,332
			<b>2,608</b>		<b>204</b>	<b>7.8%</b>		
3	2	GARAGE-ATTACHED	25	0%	2	8.0%	\$1,285	1,587
3	2	STANDARD	671	12%	39	5.8%	\$1,033	1,291
3	2.5	GARAGE-ATTACHED	18	0%	2	11.1%	\$1,285	1,486
3	3	SUNROOM/DEN	17	0%	2	11.8%	\$1,285	1,541
			<b>731</b>		<b>45</b>	<b>6.2%</b>		
4	2	STANDARD	79	1%	2	2.5%	\$1,427	1,347
4	2.5	STANDARD	6	0%	0	0.0%	\$1,325	1,529
4	3	STANDARD	24	0%	2	8.3%	\$910	1,484
4	4	SUNROOM/DEN	6	0%	1	16.7%	\$1,500	1,705
			<b>115</b>		<b>5</b>	<b>4.3%</b>		
			<b>5,371</b>	<b>100%</b>	<b>409</b>	<b>7.6%</b>		

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

One bedroom units with the highest vacancy (22.9) were within the \$550-\$599 range; while two bedroom units had four price ranges that experience high vacancies: \$550-599 (23.3%), \$750-\$799 (14.0%), \$650-\$699 (12.8%) and \$1,100-\$1,149 (11.1%).

The highest vacancy rate for three bedroom units was 9.6% for the rental range of \$700-\$799 and 8.6% for units in the \$950-\$999 range.



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 353. North Region Apartment Vacancy by Rent Range, November, 2012**

1 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 450-\$499	66	3%	2	1%	3.0%
	\$ 550-\$599	306	16%	70	45%	22.9%
	\$ 600-\$649	186	10%	13	8%	7.0%
	\$ 650-\$699	152	8%	2	1%	1.3%
	\$ 700-\$749	293	15%	17	11%	5.8%
	\$ 750-\$799	222	12%	3	2%	1.4%
	\$ 800-\$849	584	30%	48	31%	8.2%
	\$ 900-\$949	108	6%	0	0%	0.0%
<b>Totals:</b>		<b>1,917</b>	<b>100%</b>	<b>155</b>	<b>100%</b>	<b>8.1%</b>

2 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 550-\$599	30	1%	7	3%	23.3%
	\$ 650-\$699	196	8%	25	12%	12.8%
	\$ 700-\$749	172	7%	7	3%	4.1%
	\$ 750-\$799	343	13%	48	24%	14.0%
	\$ 800-\$849	371	14%	25	12%	6.7%
	\$ 850-\$899	169	6%	4	2%	2.4%
	\$ 900-\$949	372	14%	24	12%	6.5%
	\$ 950-\$999	283	11%	10	5%	3.5%
	\$1,000-\$1,049	308	12%	25	12%	8.1%
	\$1,050-\$1,099	60	2%	1	0%	1.7%
	\$1,100-\$1,149	208	8%	23	11%	11.1%
	\$1,150-\$1,199	60	2%	4	2%	6.7%
	\$1,200-\$1,249	36	1%	1	0%	2.8%
<b>Totals:</b>		<b>2,608</b>	<b>100%</b>	<b>204</b>	<b>100%</b>	<b>7.8%</b>

3 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 700-\$749	72	10%	7	16%	9.7%
	\$ 800-\$849	84	11%	2	4%	2.4%
	\$ 850-\$899	136	19%	10	22%	7.4%
	\$ 950-\$999	35	5%	3	7%	8.6%
	\$1,000-\$1,049	48	7%	2	4%	4.2%
	\$1,150-\$1,199	154	21%	8	18%	5.2%
	Above \$1,250	202	28%	13	29%	6.4%
<b>Totals:</b>		<b>731</b>	<b>100%</b>	<b>45</b>	<b>100%</b>	<b>6.2%</b>

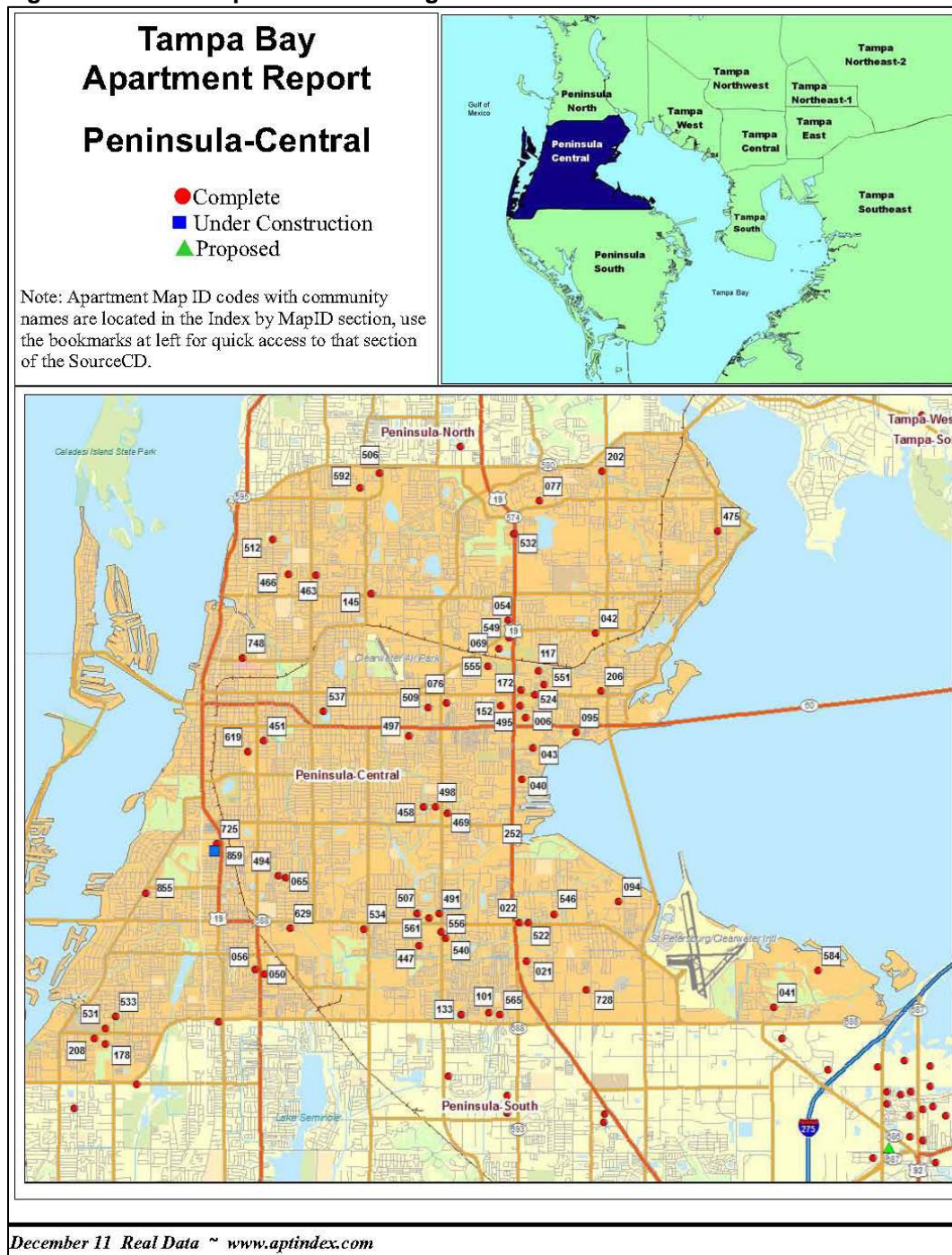
4 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 900-\$949	24	21%	2	40%	8.3%
	Above \$1,250	91	79%	3	60%	3.3%
<b>Totals:</b>		<b>115</b>	<b>100%</b>	<b>5</b>	<b>100%</b>	<b>4.3%</b>

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

## ***Mid County (Central) Sub Region***

This sub region includes Clearwater and Largo and part of the City of Dunedin. The central sub region contained 14,622 apartment units of which 1,123 (7.7% vacancy) were vacant. The average apartment size was 909 square feet and the average rent was \$776. During the last May to November time period, the sub region experienced a net absorption of 226 units. The Richman Group started construction on 144 affordable units at Bayside Court, located off Clearwater Largo Road.

**Figure 18: Central Apartment Sub Region**



The sub region contained 14,622 apartment units of which 1,123 were vacant (12.0 vacancy rate). The average size of the apartment units was 909 square feet and the average rent was \$776.



**Table 354. Central Pinellas Apartment Summary**

	Pinellas Total	Two County Region	% of Market
# Units	14,622	125,573	11.6%
# Vacant	1,123	9,342	12.0%
Vacancy %	7.7%	7.4%	
Average SF	909	929	97.8%
Average Rent	\$776	\$837	92.7%
Average Rent/SF	\$0.854	\$0.901	94.7%
Absorption	226	1,106	20.4%
# Under Const.	144	2,116	6.8%
# Proposed	0	2,426	0.0%
Starts	144	402	
Change in Supply	0	799	0.0%
Rent Change \$	-\$9.59	\$1.51	-634.7%
Rent Change %	-1.2%	0.2%	-675.2%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Rental rates had been fairly flat (small decrease) for the last 12 period and show a small increase over the 24 month period (less than inflation). One bedroom units averaged \$657, two-bedroom units averaged \$832 and three-bedroom units average \$1,056.

**Table 355. Central Pinellas Apartment Median Rent by Bedroom**

# Bedrooms	Rent Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
One	\$644	\$665	\$671	\$672	\$657
Two	\$814	\$847	\$835	\$848	\$832
Three	\$1,038	\$1,073	\$1,084	\$1,069	\$1,056
Totals	\$761	\$787	\$789	\$792	\$776

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

As mentioned above, the average vacancy rate was 7.7%, an increase of 1.4% from the low of 6.3% in November 2010. Three bedroom units had the highest vacancies averaging 9.8% vacant.

**Table 356. Central Pinellas Apartment Vacancy by Bedroom**

# Bedrooms	Vacancy Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
One	8.4%	6.9%	5.8%	7.6%	7.2%
Two	10.2%	8.8%	6.7%	9.9%	7.7%
Three	8.2%	6.9%	7.0%	10.6%	9.8%
Totals	9.2%	7.8%	6.3%	9.0%	7.7%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Over the last 24 month period, the sub region had a net absorption of 420 units of which 226 were during the last May to November period. The sub region had a net decline of 15 units during the 24 month period.





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 357. Central Pinellas Historic Apartment Supply Demand**

Historic Supply/Demand Trends					
	Nov 09	May 10	Nov 10	May 11	Nov 11
Aborption	-117	196	196	-81	226
Change in Supply	-56	-10	51	0	0
Differential	-61	206	145	-81	226
Starts	76	0	0	0	144

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

The middle or central sub region contained 14,622 apartment units as of November 2011. One-bedroom units accounted for 6,398 units, two bedroom units accounted for 6,931 units, with three-bedroom units numbering 1,259 units and the sub region had only 34 four-bedroom units.

The sub region had 1,123 vacant apartment units. The overall vacancy was 7.7% with three-bedroom units experiencing a 9.8% vacancy. Within specific apartment layouts, the 2 bedroom, 2.5 baths standard unit had a vacancy rate of 65.5%.

**Table 358. Central Pinellas Apartment Summary by Bedroom Type and Price**

Bedrooms	Baths	Layout	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
1	1	EFFICIENCY/STUDIO	188	1%	10	5.3%	\$599	534
1	1	STANDARD	6,057	41%	443	7.3%	\$653	710
1	1	SUNROOM/DEN	153	1%	9	5.9%	\$885	843
			<b>6,398</b>		<b>462</b>	<b>7.2%</b>		
2	1	STANDARD	1,904	13%	112	5.9%	\$730	887
2	1.5	STANDARD	679	5%	38	5.6%	\$732	992
2	1.5	SUNROOM/DEN	44	0%	6	13.6%	\$702	999
2	2	STANDARD	4,055	28%	312	7.7%	\$889	1,068
2	2	SUNROOM/DEN	101	1%	10	9.9%	\$1,126	1,248
2	2.5	STANDARD	84	1%	55	65.5%	\$905	1,280
2	2.5	SUNROOM/DEN	64	0%	3	4.7%	\$835	1,434
			<b>6,931</b>		<b>536</b>	<b>7.7%</b>		
3	1	STANDARD	6	0%	0	0.0%	\$935	1,070
3	1.5	STANDARD	32	0%	0	0.0%	\$840	1,100
3	2	STANDARD	1,181	8%	120	10.2%	\$1,053	1,305
3	2	SUNROOM/DEN	40	0%	4	10.0%	\$1,321	1,465
			<b>1,259</b>		<b>124</b>	<b>9.8%</b>		
4	2	STANDARD	34	0%	1	2.9%	\$1,324	1,588
			<b>34</b>		<b>1</b>	<b>2.9%</b>		
			<b>14,622</b>	<b>100%</b>	<b>1,123</b>	<b>7.7%</b>		

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Vacancy by rent range differed significantly by bedroom count. For one-bedroom units, the \$550-\$599 price range had a 13.7% vacancy; while the two-bedroom had two price ranges that experienced higher vacancies, \$900-\$949 price range had a 15.3% vacancy and the \$800-\$849 rent range experienced a 10.1% vacancy rate.

Three-room units with a rent range of \$1,000-\$1,049 had a vacancy rate of 40.8% and apartments in the \$950-\$999 range had a vacancy of 16.7%.



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 359. Central Pinellas Apartment Vacancy Summary by Bedroom and Price Range**

1 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 450-\$499	25	0%	2	0%	8.0%
	\$ 500-\$549	744	12%	38	8%	5.1%
	\$ 550-\$599	1,538	24%	210	45%	13.7%
	\$ 600-\$649	1,498	23%	98	21%	6.5%
	\$ 650-\$699	1,006	16%	46	10%	4.6%
	\$ 700-\$749	264	4%	8	2%	3.0%
	\$ 750-\$799	552	9%	26	6%	4.7%
	\$ 800-\$849	234	4%	17	4%	7.3%
	\$ 850-\$899	84	1%	3	1%	3.6%
	\$ 900-\$949	308	5%	11	2%	3.6%
	\$ 950-\$999	16	0%	1	0%	6.3%
	\$1,000-\$1,049	104	2%	2	0%	1.9%
	\$1,100-\$1,149	25	0%	0	0%	0.0%
<b>Totals:</b>		<b>6,398</b>	<b>100%</b>	<b>462</b>	<b>100%</b>	<b>7.2%</b>

2 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 550-\$599	159	2%	5	1%	3.1%
	\$ 600-\$649	153	2%	15	3%	9.8%
	\$ 650-\$699	1,059	15%	69	13%	6.5%
	\$ 700-\$749	1,438	21%	103	19%	7.2%
	\$ 750-\$799	929	13%	80	15%	8.6%
	\$ 800-\$849	700	10%	71	13%	10.1%
	\$ 850-\$899	533	8%	48	9%	9.0%
	\$ 900-\$949	431	6%	66	12%	15.3%
	\$ 950-\$999	557	8%	36	7%	6.5%
	\$1,000-\$1,049	107	2%	6	1%	5.6%
	\$1,050-\$1,099	175	3%	7	1%	4.0%
	\$1,100-\$1,149	206	3%	7	1%	3.4%
	\$1,150-\$1,199	188	3%	5	1%	2.7%
	\$1,200-\$1,249	107	2%	9	2%	8.4%
	Above \$1,250	189	3%	9	2%	4.8%
<b>Totals:</b>		<b>6,931</b>	<b>100%</b>	<b>536</b>	<b>100%</b>	<b>7.7%</b>

3 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 700-\$749	44	3%	3	2%	6.8%
	\$ 750-\$799	175	14%	7	6%	4.0%
	\$ 800-\$849	92	7%	7	6%	7.6%
	\$ 850-\$899	43	3%	2	2%	4.7%
	\$ 900-\$949	54	4%	5	4%	9.3%
	\$ 950-\$999	156	12%	26	21%	16.7%
	\$1,000-\$1,049	103	8%	42	34%	40.8%
	\$1,050-\$1,099	116	9%	4	3%	3.4%
	\$1,100-\$1,149	79	6%	6	5%	7.6%
	\$1,150-\$1,199	102	8%	5	4%	4.9%
	\$1,200-\$1,249	43	3%	3	2%	7.0%
	Above \$1,250	252	20%	14	11%	5.6%
<b>Totals:</b>		<b>1,259</b>	<b>100%</b>	<b>124</b>	<b>100%</b>	<b>9.8%</b>

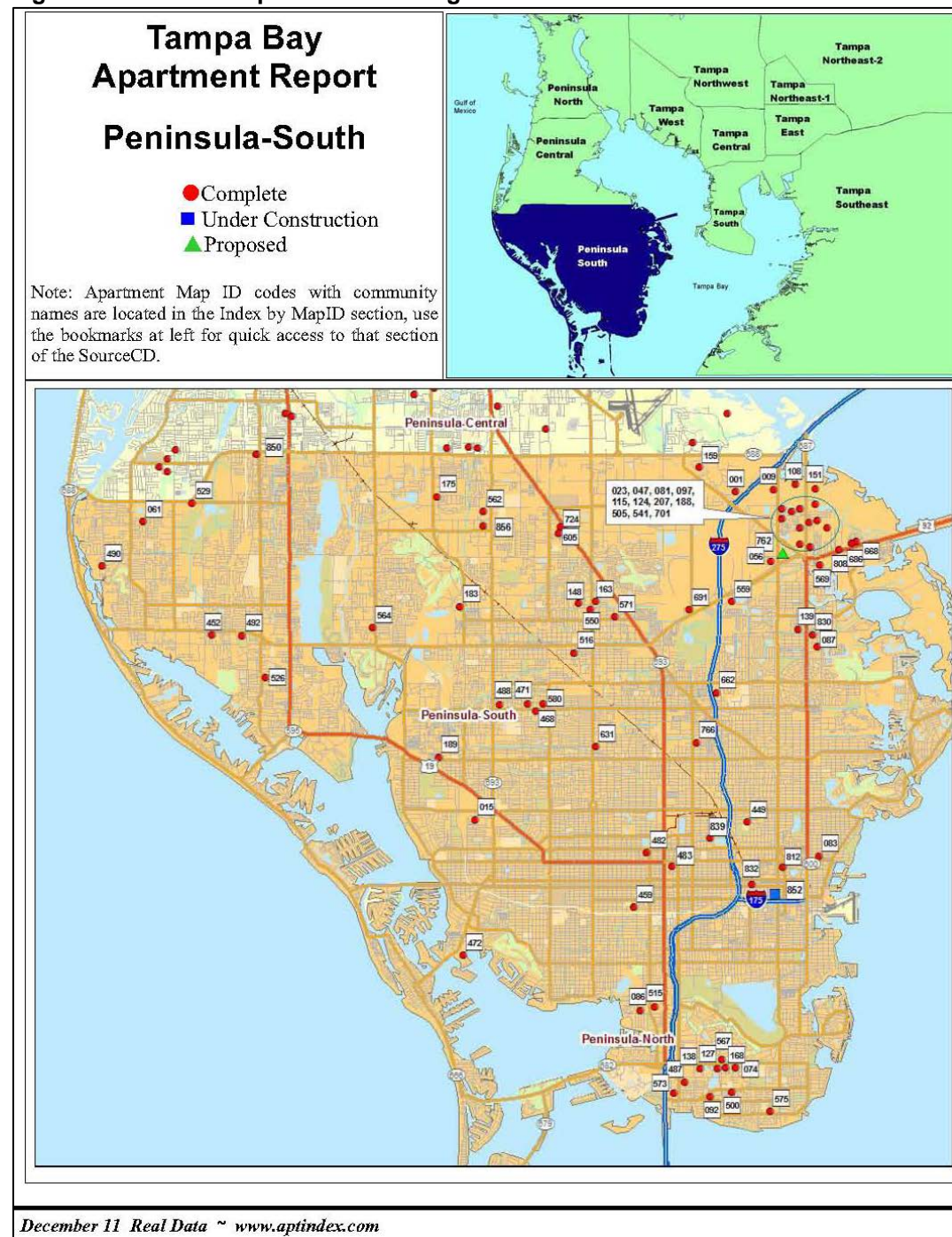
Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

In analyzing the demand/supply relationship within the sub region, several apartment unit layouts experienced significantly high vacancy rates.

## ***Southern Sub Region***

The southern region, defined by Real Data, covers the area south of Highway 688. It includes the cities of St. Petersburg, Seminole, and Pinellas Park. The sub region contained the largest number of apartments within Pinellas County; 17,649 units. The average size of an apartment was 808 square feet and the average rent was \$808.

Figure 19: Southern Apartment Sub Region





**Table 360. South Pinellas Apartment Summary**

	Pinellas Total	Two County Region	% of Market
# Units	17,649	125,573	14.1%
# Vacant	1,262	9,342	13.5%
Vacancy %	7.2%	7.4%	
Average SF	871	929	93.7%
Average Rent	\$808	\$837	96.6%
Average Rent/SF	\$0.929	\$0.901	103.1%
Absorption	275	1,106	24.9%
# Under Const.	336	2,116	15.9%
# Proposed	401	2,426	16.5%
Starts	0	402	
Change in Supply	158	799	19.8%
Rent Change \$	-\$2.25	\$1.51	-148.9%
Rent Change %	-0.3%	0.2%	-153.5%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Rents trends have been mixed within the sub region. Over the last 6 month period, all bedrooms experienced a light rent decrease; however with the exception of one bedroom units, two and three-bedroom units had small increases in rent.

**Table 361. South Pinellas Median Rents by Bedroom**

# Bedrooms	Rent Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
One	\$672	\$686	\$682	\$705	\$692
Two	\$865	\$866	\$864	\$880	\$876
Three	\$1,082	\$1,112	\$1,136	\$1,136	\$1,103
Totals	\$792	\$801	\$801	\$818	\$808

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Vacancies have been declining in all bedroom categories with the three-bedroom configuration having the least vacancy rate of 6.0%.

**Table 362. South Pinellas Apartment Vacancies by Bedroom**

# Bedrooms	Vacancy Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
One	8.3%	7.9%	9.1%	7.8%	7.2%
Two	8.7%	8.2%	8.8%	8.6%	7.2%
Three	7.4%	4.9%	7.9%	7.2%	6.0%
Totals	8.5%	7.8%	8.9%	8.1%	7.2%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

The sub region has experience an absorption of 1,385 renters over the 24 month period; 275 over the last 6 months. The apartment inventory increased by 1,009 units over the 24-month period. Grady Pridgen is planning 401 units at Ibis Walk located off Martin Luther King Boulevard.



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 363. South Pinellas Historic Supply/Demand**

	Historic Supply/Demand Trends				
	Nov 09	May 10	Nov 10	May 11	Nov 11
Aborption	10	305	410	385	275
Change in Supply	-7	156	467	235	158
Differential	17	149	-57	150	117
Starts	0	642	0	68	0

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

The sub region had 8,065 one-bedroom units, 8,314 two-bedroom units, 1,259 three-bedroom units and 11 four-bedroom units. Two layouts, 1 bedroom, 1 bath with garage attached, and 1 bedroom, 1 ½ baths, experienced 21.4% and 28.6% vacancies respectively. Within two bedroom layouts, the sunroom den design had a 24.2% vacancy; while the three-bedroom sunroom/den and the four-bedroom standard had 18.8% and 36.4% vacancy, respectively.

**Table 364. South Pinellas Apartment Vacancy by Bedroom Summary**

Bedrooms	Baths	Layout	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
1	1	EFFICIENCY/STUDIO	536	3%	38	7.1%	\$658	474
1	1	GARAGE-ATTACHED	28	0%	6	21.4%	\$966	693
1	1	STANDARD	7,248	41%	514	7.1%	\$692	689
1	1	SUNROOM/DEN	246	1%	23	9.3%	\$696	879
1	1.5	STANDARD	7	0%	2	28.6%	\$1,588	951
			<b>8,065</b>		<b>583</b>	<b>7.2%</b>		
2	1	STANDARD	2,690	15%	215	8.0%	\$757	899
2	1	SUNROOM/DEN	33	0%	8	24.2%	\$717	1,006
2	1.5	STANDARD	681	4%	40	5.9%	\$756	971
2	2	GARAGE-ATTACHED	26	0%	1	3.8%	\$1,577	1,282
2	2	STANDARD	4,586	26%	313	6.8%	\$954	1,034
2	2	SUNROOM/DEN	210	1%	15	7.1%	\$993	1,291
2	2.5	STANDARD	88	0%	8	9.1%	\$960	1,285
			<b>8,314</b>		<b>600</b>	<b>7.2%</b>		
3	1	STANDARD	49	0%	4	8.2%	\$919	900
3	1.5	STANDARD	31	0%	0	0.0%	\$819	920
3	2	GARAGE-ATTACHED	50	0%	1	2.0%	\$1,698	1,524
3	2	STANDARD	1,020	6%	59	5.8%	\$1,088	1,242
3	2	SUNROOM/DEN	48	0%	9	18.8%	\$1,208	1,609
3	2.5	STANDARD	61	0%	2	3.3%	\$1,067	1,534
			<b>1,259</b>		<b>75</b>	<b>6.0%</b>		
4	2	STANDARD	11	0%	4	36.4%	\$1,199	1,408
			<b>11</b>		<b>4</b>	<b>36.4%</b>		
			<b>17,649</b>	<b>100%</b>	<b>1,262</b>	<b>7.2%</b>		

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Vacancies by bedroom count show that of the one-bedroom



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 365. South Pinellas Vacancy by Bedroom and Rent**

1 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 450-\$499	321	4%	17	3%	5.3%
	\$ 500-\$549	775	10%	38	7%	4.9%
	\$ 550-\$599	1,946	24%	145	25%	7.5%
	\$ 600-\$649	1,170	15%	77	13%	6.6%
	\$ 650-\$699	850	11%	62	11%	7.3%
	\$ 700-\$749	608	8%	48	8%	7.9%
	\$ 750-\$799	363	5%	15	3%	4.1%
	\$ 800-\$849	638	8%	38	7%	6.0%
	\$ 850-\$899	372	5%	34	6%	9.1%
	\$ 900-\$949	392	5%	21	4%	5.4%
	\$ 950-\$999	293	4%	31	5%	10.6%
	\$1,000-\$1,049	122	2%	6	1%	4.9%
	\$1,050-\$1,099	22	0%	1	0%	4.5%
	\$1,100-\$1,149	40	0%	0	0%	0.0%
	\$1,150-\$1,199	146	2%	48	8%	32.9%
	Above \$1,250	7	0%	2	0%	28.6%
<b>Totals:</b>		<b>8,065</b>	<b>100%</b>	<b>583</b>	<b>100%</b>	<b>7.2%</b>

2 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 550-\$599	215	3%	9	2%	4.2%
	\$ 600-\$649	476	6%	54	9%	11.3%
	\$ 650-\$699	934	11%	47	8%	5.0%
	\$ 700-\$749	1,342	16%	106	18%	7.9%
	\$ 750-\$799	870	10%	58	10%	6.7%
	\$ 800-\$849	1,093	13%	87	15%	8.0%
	\$ 850-\$899	507	6%	42	7%	8.3%
	\$ 900-\$949	620	7%	43	7%	6.9%
	\$ 950-\$999	407	5%	16	3%	3.9%
	\$1,000-\$1,049	253	3%	14	2%	5.5%
	\$1,050-\$1,099	288	3%	13	2%	4.5%
	\$1,100-\$1,149	275	3%	12	2%	4.4%
	\$1,150-\$1,199	70	1%	4	1%	5.7%
	\$1,200-\$1,249	302	4%	11	2%	3.6%
	Above \$1,250	662	8%	84	14%	12.7%
<b>Totals:</b>		<b>8,314</b>	<b>100%</b>	<b>600</b>	<b>100%</b>	<b>7.2%</b>

3 Bedroom(s)	Rent Range	Total Units	% of Market	Vacant Units	% of Vacant Units	Vacancy Rate
	\$ 650-\$699	32	3%	2	3%	6.3%
	\$ 750-\$799	18	1%	1	1%	5.6%
	\$ 800-\$849	151	12%	2	3%	1.3%
	\$ 850-\$899	73	6%	3	4%	4.1%
	\$ 900-\$949	145	12%	8	11%	5.5%
	\$ 950-\$999	212	17%	21	28%	9.9%
	\$1,000-\$1,049	81	6%	1	1%	1.2%
	\$1,050-\$1,099	66	5%	4	5%	6.1%
	\$1,100-\$1,149	6	0%	0	0%	0.0%
	\$1,150-\$1,199	58	5%	3	4%	5.2%
	\$1,200-\$1,249	117	9%	20	27%	17.1%
	Above \$1,250	300	24%	10	13%	3.3%
<b>Totals:</b>		<b>1,259</b>	<b>100%</b>	<b>75</b>	<b>100%</b>	<b>6.0%</b>

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

## Age of Complex Summary

The County has 23,037 units over 30 years of age (61%). As shown in Table , new complexes experienced lower vacancy rates.

**Table 366. Age of Apartments by Sub Region**

CENTRAL	Age Group	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
	1-5 Years	288	2%	24	8.3%	\$1,047	1,100
	6-15 Years	1,602	11%	60	3.7%	\$972	1,090
	16-30 Years	4,623	32%	261	5.6%	\$822	880
	30+ Years	8,109	55%	778	9.6%	\$701	883
		14,622	100%	1,123	7.7%		

NORTH	Age Group	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
	Lease-Up	205	4%	4	2.0%	\$927	1,064
	6-15 Years	2,419	45%	171	7.1%	\$929	1,068
	16-30 Years	2,129	40%	177	8.3%	\$815	898
	30+ Years	618	12%	57	9.2%	\$751	1,044
		5,371	100%	409	7.6%		

SOUTH	Age Group	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
	Lease-Up	543	3%	126	23.2%	\$1,146	709
	1-5 Years	797	5%	47	5.9%	\$1,080	989
	6-15 Years	2,742	16%	160	5.8%	\$996	1,007
	16-30 Years	4,757	27%	319	6.7%	\$785	819
	30+ Years	8,810	50%	610	6.9%	\$718	855
		17,649	100%	1,262	7.2%		

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

There appears to be not correlation between vacancies and class of apartment complexes. In all cases Class A properties have the largest average units and the highest rents. Within the Central sub region, Class properties had the highest rents, largest units and smallest vacancies while within the North and South sub regions, Class B properties had slightly smaller vacancies.

**Table 367. Apartment Summary by Property Class**

CENTRAL	Class(A,B or C)	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
	A	1,818	12%	76	4.2%	\$1,073	1,102
	B	8,744	60%	773	8.8%	\$760	913
	C	4,060	28%	274	6.7%	\$677	813
		14,622	100%	1,123	7.7%		

NORTH	Class(A,B or C)	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
	A	1,373	26%	113	8.2%	\$1,038	1,085
	B	3,684	69%	259	7.0%	\$820	984
	C	314	6%	37	11.8%	\$606	781
		5,371	100%	409	7.6%		

SOUTH	Class(A,B or C)	Total Units	% of Market	Vacant Units	Vacancy Rate	Avg.Rent	Avg.S.F.
	A	3,788	21%	330	8.7%	\$1,082	980
	B	9,725	55%	585	6.0%	\$768	858
	C	4,136	23%	347	8.4%	\$654	799
		17,649	100%	1,262	7.2%		

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

## Summary by Affordable Units

The County had 5,934 units (16%) as defined by Real Data. The south region had the largest supply at 3,247 units. Affordable units experience a lower vacancy rate than market rate units.



# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 368. Apartment Summary by Affordability**

<b>CENTRAL</b>	<b>Type Classified</b>	<b>Total Units</b>	<b>% of Market</b>	<b>Vacant Units</b>	<b>Vacancy Rate</b>	<b>Avg. Rent</b>	<b>Avg.S.F.</b>
	AFFORDABLE	1,493	10%	60	4.0%	\$751	912
	MARKET RATE	13,129	90%	1,063	8.1%	\$779	909
		14,622	100%	1,123	7.7%		

<b>NORTH</b>	<b>Type Classified</b>	<b>Total Units</b>	<b>% of Market</b>	<b>Vacant Units</b>	<b>Vacancy Rate</b>	<b>Avg. Rent</b>	<b>Avg.S.F.</b>
	AFFORDABLE	1,194	22%	80	6.7%	\$764	983
	MARKET RATE	4,177	78%	329	7.9%	\$892	1,002
		5,371	100%	409	7.6%		

<b>SOUTH</b>	<b>Type Classified</b>	<b>Total Units</b>	<b>% of Market</b>	<b>Vacant Units</b>	<b>Vacancy Rate</b>	<b>Avg. Rent</b>	<b>Avg.S.F.</b>
	AFFORDABLE	3,247	18%	217	6.7%	\$731	871
	MARKET RATE	14,402	82%	1,045	7.3%	\$826	870
		17,649	100%	1,262	7.2%		

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

## Summary by Amenities

Table 368, shows the amenities offered in apartment complexes in the North sub region. All complexes offered pools, while 96% offer ceiling fans, 87% offer laundries, and 78% offer a clubhouse, playground, Patio/balconies, and Washer Drier connections. Only 4% offer security guards and 17% offer micro wave ovens. It is interesting to note that 48% offer 9 foot ceilings.

**Table 369. North Pinellas Apartment Amenities**

<b>Amenities Offered</b>	<b>CLUBHOUSE</b>	<b>POOL</b>	<b>TENNIS</b>	<b>EXERCISE FACILITY</b>	<b>PLAYGROUND</b>	<b>LAUNDRY</b>	<b>BUSINESS CENTER</b>	<b>COURTESY GUARD</b>	<b>SECURITY ALARM</b>	<b>SECURITY ACCESS</b>	<b>OUTSIDE STORAGE</b>	<b>GARAGE</b>	<b>CARPOR</b>	<b>FIREPLACE</b>	<b>MICROWAVE</b>	<b>CEILING FAN</b>	<b>PATIO BALCONY</b>	<b>9' CEILING</b>	<b>WASH - DRY UNITS</b>	<b>WASH - DRY CONNECT</b>
<b>PENINSULA-NORTH Submarket</b>																				
Percentage Offered	78%	100%	61%	70%	78%	87%	57%	52%	4%	35%	39%	61%	39%	22%	26%	17%	96%	78%	48%	78%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Ninety five percent of the Central sub region's apartment complexes offer pools, 85% offer laundries and 80% offer patios or balconies. Only 5% offer security guards, 10% offer garages and 11% offer security alarms or carports. Twenty six percent offer 9 foot ceilings and 57% offer clubhouses.





# COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

**Table 370. Central Pinellas Apartments by Amenities**

Amenities Offered	CLUBHOUSE	POOL	TENNIS	EXERCISE FACILITY	PLAYGROUND	LAUNDRY	BUSINESS CENTER	COURTESY OFFICER	SECURITY GUARD	SECURITY ALARM	GATED ACCESS	OUTSIDE STORAGE	GARAGE	CARPOR	FIREPLACE	MICROWAVE	CEILING FAN	PATIO BALCONY	9' CEILINGS	WASH-DRY UNITS	WASH-DRY CONNECT
<b>PENINSULA-CENTRAL Submarket</b>																					
Percentage Offered	57%	95%	46%	57%	41%	85%	23%	31%	5%	11%	18%	43%	10%	11%	16%	15%	54%	80%	26%	31%	66%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012

Of the southern sub region's apartment complexes, 86% offer pools, and 84% laundries while 73% offer patios or balconies and 55% offer clubhouses . Only 5% offer security guards, and 14% security alarms. Twenty five percent offer 9 foot ceilings.

**Table 371. South Pinellas by Apartment Amenities**

Amenities Offered	CLUBHOUSE	POOL	TENNIS	EXERCISE FACILITY	PLAYGROUND	LAUNDRY	BUSINESS CENTER	COURTESY OFFICER	SECURITY GUARD	SECURITY ALARM	GATED ACCESS	OUTSIDE STORAGE	GARAGE	CARPOR	FIREPLACE	MICROWAVE	CEILING FAN	PATIO BALCONY	9' CEILINGS	WASH-DRY UNITS	WASH-DRY CONNECT
<b>PENINSULA-SOUTH Submarket</b>																					
Percentage Offered	55%	86%	31%	60%	35%	84%	35%	20%	5%	14%	35%	41%	18%	13%	15%	11%	49%	73%	25%	23%	41%

Source: Real Data, 2012; Strategic Planning Group, Inc., 2012





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## PINELLAS COUNTY MARKET CONDITIONS

The County's residential market conditions are based on two major conditions; availability of developable land; and the recovery of the existing housing market. While both issues are inter-related, SPG believes that over the last ten year period availability of land has had and will continue to have the biggest impact on market conditions.

As mentioned in previous sections of this report, the Pinellas County housing market has been in a state of flux for over ten years. During the start of housing bubble, there was considerable market activity to convert non residential properties to residential as the County is, or was perceived to be virtually built-out. This convergence of non residential properties was fought by economic development professionals because it limited the County's ability to continue to grow jobs. Here in lies a significant issue as it relates to the overall housing market. How can the County maintain and increase job creating land uses while still allowing for continued population growth?

The market place has been depressed for the last five years and Pinellas County, like the MSA and State have been in a virtual depression. During that time, extensive amounts of real estate have been subject to foreclosures and short sales that have destabilized the overall market and created a shadow market that will impact prices for a number of years. In discussions with the Suncoast Association of Realtors the market appears to be nearing its bottom with non distressed property sales increasing and the number of buyers entering the market is increasing. It was noted that for the last few months, listed homes are receiving more than one bid and the days on the market are decreasing. Nonetheless, the long term issue is whether there is enough developable land to accommodate future growth.

## Availability of Developable Land

The Pinellas County housing market is unique because it has extensive Gulf exposure which caters to not only a regional market but a national market as seen by its large concentration of seasonal housing units and hotels/resorts. A good indicator of the health of the housing market could be seen during the residential housing bubble. While Pinellas County did experience increased residential development during the 2002-2006 time period, it was significantly less vibrant than that experience by its neighboring Counties. The main constraint for development during that boom time was lack of developable lands. The County's comprehensive plan however states that sufficient undeveloped vacant lands exist to accommodate growth (2,766 acres in just the unincorporated areas of the County).

**Table 372. Residentially Developable Vacant Land, 2007**

Code	Municipal Acreage	Unincorporated Acreage	County Total
RR	30.43	1,307.44	1,337.87
RE	48.68	132.79	181.47
RS	160.37	339.73	500.10
RL	467.27	507.20	974.47
RU	626.46	278.71	905.17
RLM	102.72	75.13	177.85
RM	364.24	29.28	393.52
RH	14.33	5.81	20.14
RVH	0.12	0.00	0.12
R/OL	13.44	2.27	15.71
R/OG	201.37	16.46	217.83
R/O/R	86.72	70.38	157.10
RFM	12.72	0.00	12.72
RFH	14.91	0.00	14.91
	2,143.78	2,765.20	4,908.98

Source: Pinellas County Future Land Use and Quality Communities Element; Strategic Planning Group, Inc., 2012

The defining question is, what does virtually built mean? SPG uses the rule of thumb that when an area achieves 90% build out, it is virtually built-out, as we know of no area that is actually totally built-out. The 4,909 acres identified by the comprehensive plan represents just six percent of the total residential land uses.

The issue for residential expansion is not only availability, but also the ability for increase density and redevelopment potential (and corresponding permitability) of appropriate market driven lands.

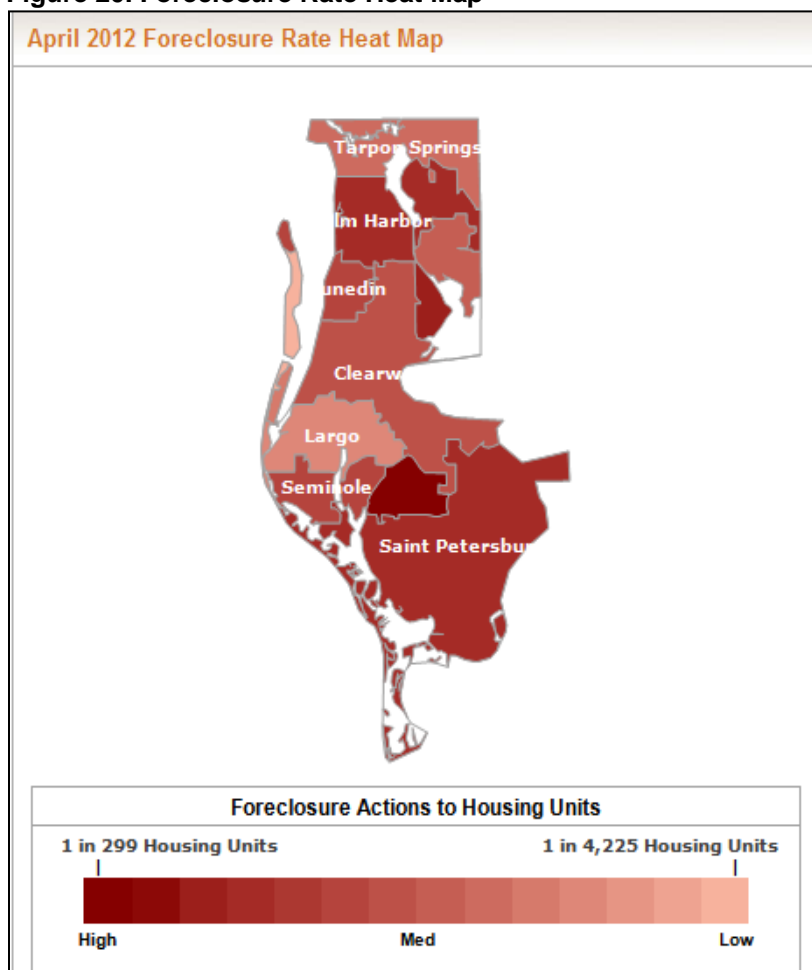
## Distressed Properties

SPG has reviewed two major sources of the distressed housing market: Data from the Suncoast Realtytrac.com., and the Association of Realtors.

### Realtytrac.com

RealtyTrac lists 7,991 foreclosure homes in Pinellas County with an average price of \$106,032. The following graphic shows the relative intensity (heat) of foreclosure activity in the County.

**Figure 20. Foreclosure Rate Heat Map**

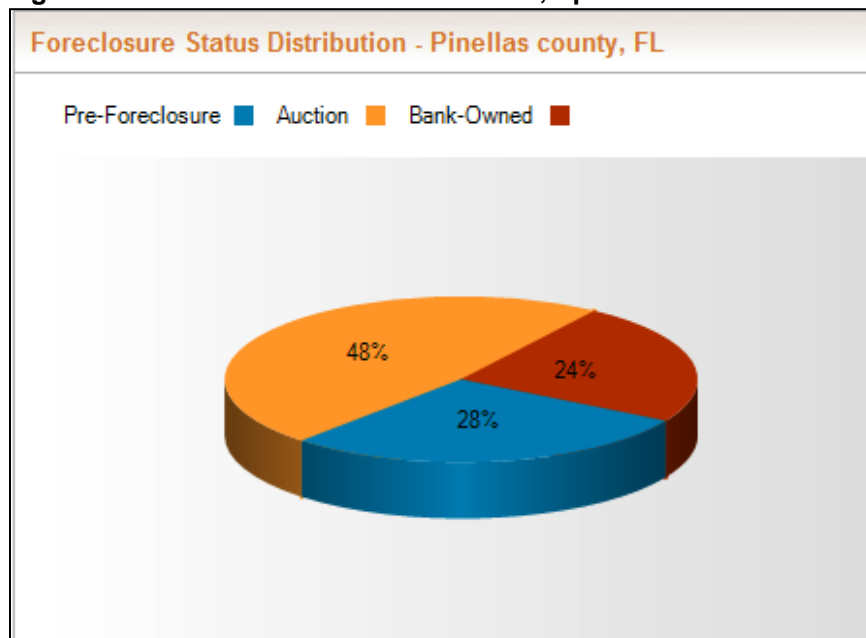


Source: <http://www.realtytrac.com/trendcenter/fl/pinellas-county-sales.html>, June 11, 2012

The Foreclosure market comprises three markets: Pre-foreclosures, Actions and Bank-owned properties.

Currently the largest segment of the foreclosure market is the Auction segment.

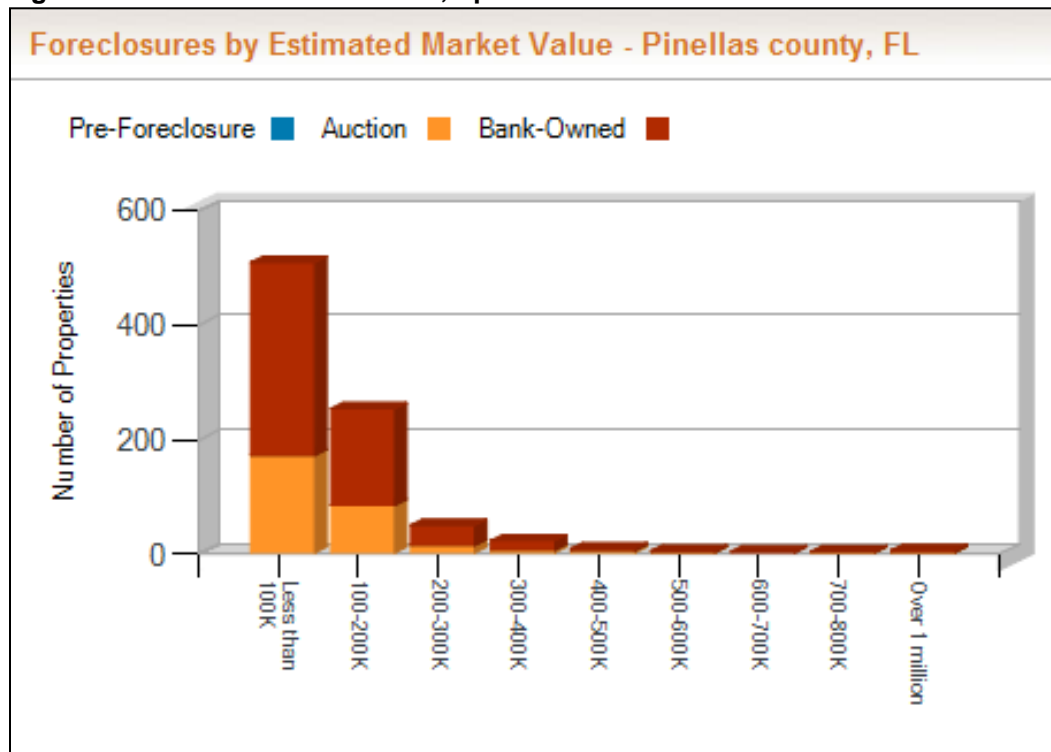
**Figure 21. Foreclosure Status Distribution, April 2012**



Source: <http://www.realtytrac.com/trendcenter/fl/pinellas-county-sales.html>, June 11, 2012

Figure 22, shows the estimated market value of the three segments. The most significant market is the less than \$100,000 valued units.

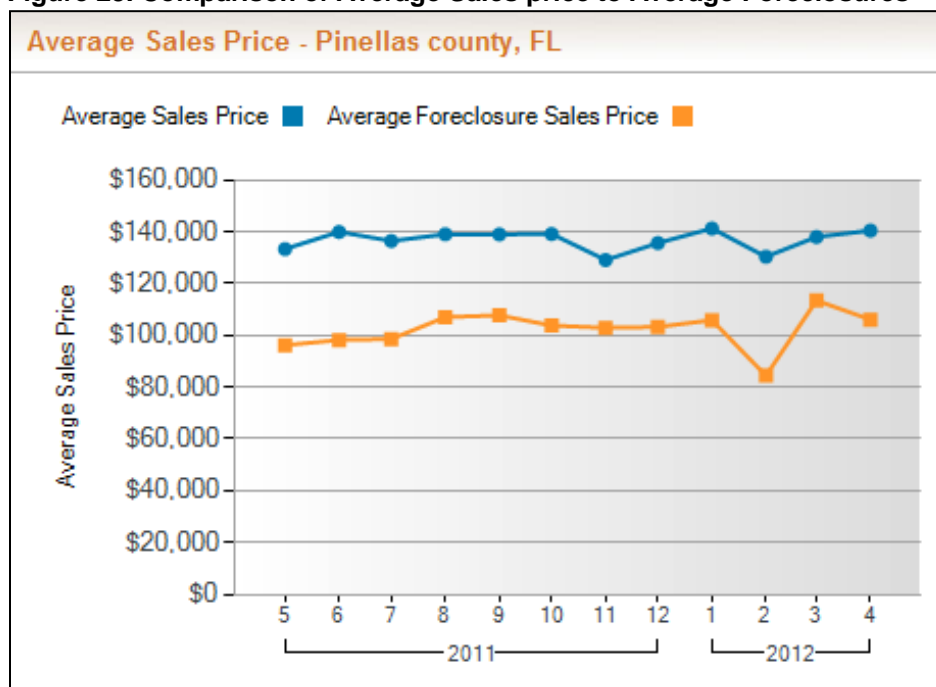
**Figure 22. Estimated Market Value, April 2012**



Source: <http://www.realtytrac.com/trendcenter/fl/pinellas-county-sales.html>, June 11, 2012

Figure 23, shows the relationship between average sales and foreclosure sales in the County.

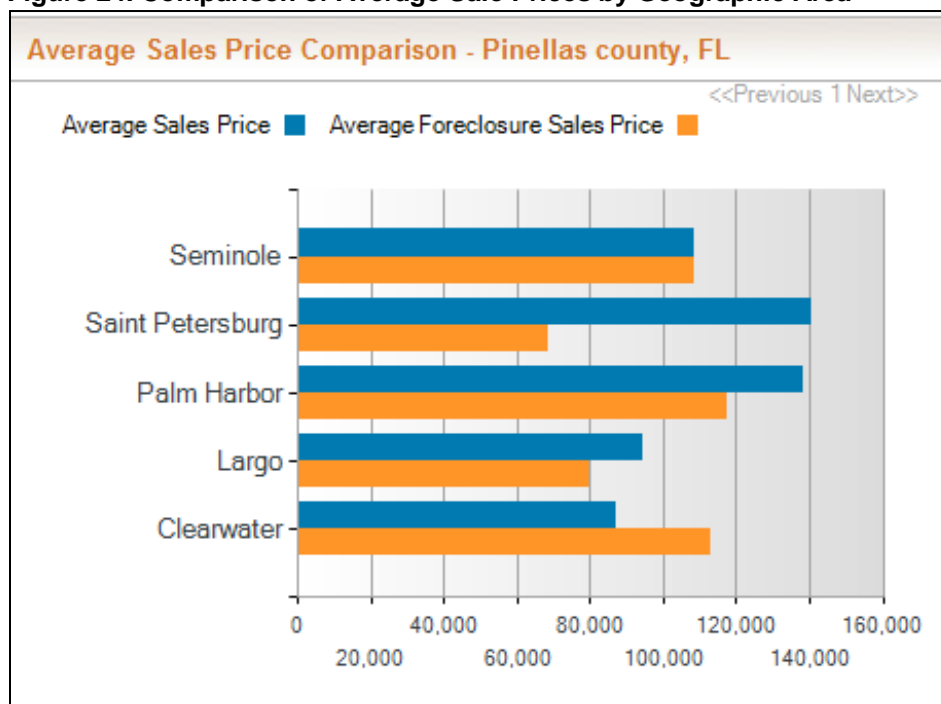
**Figure 23. Comparison of Average Sales price to Average Foreclosures**



Source: <http://www.realtytrac.com/trendcenter/fl/pinellas-county-sales.html>, June 11, 2012

The following graphic shows the comparison of sales price by different geographic area. The largest differential is in St. Petersburg. It is interesting to note that in Clearwater foreclosure sale prices exceed average sales.

**Figure 24. Comparison of Average Sale Prices by Geographic Area**

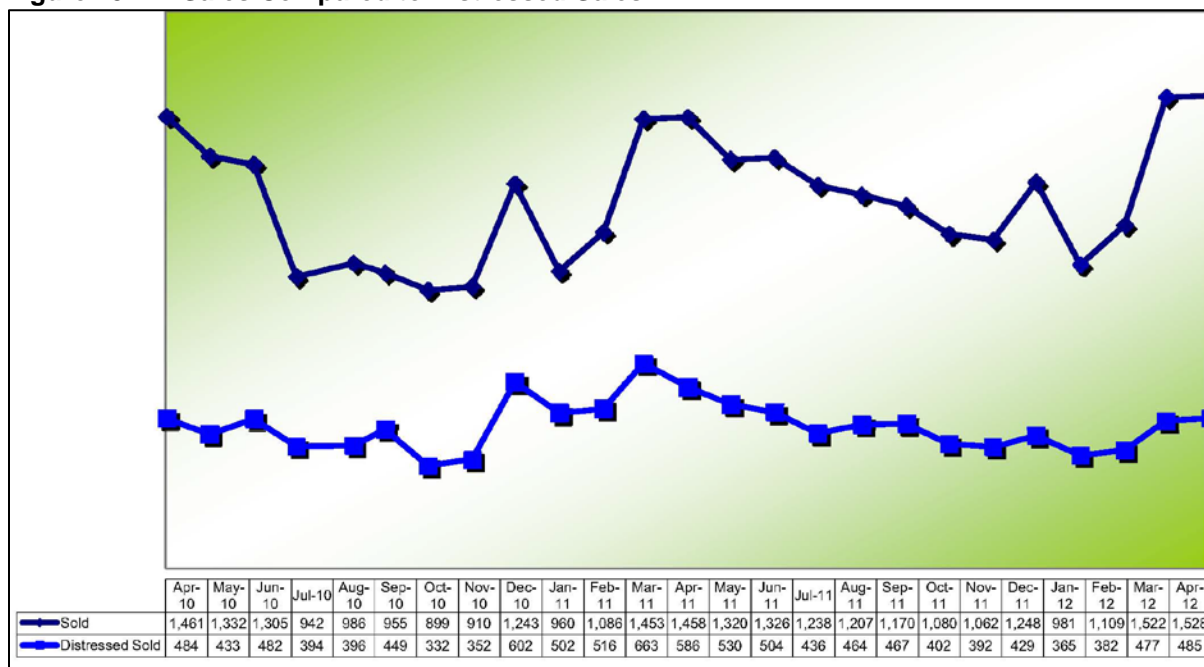


Source: <http://www.realtytrac.com/trendcenter/fl/pinellas-county-sales.html>, June 11, 2012

## Pinellas Suncoast Association of Realtor Distressed Data

As shown in Figure 25, housing sales have picked up and are ahead of the previous high in April 2010. As of April 2012, distressed sales accounted 32% of all sales which is still keeping the market down as it has created a large shadow market.

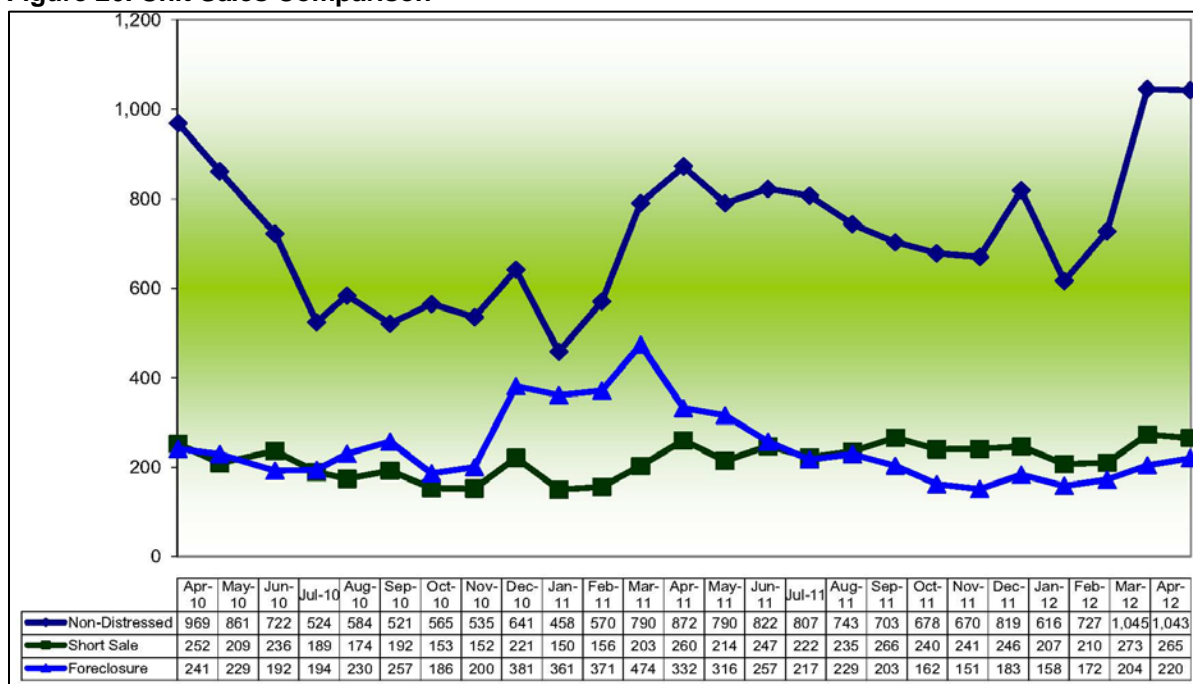
**Figure 25. All Sales Compared to Distressed Sales**



Source: Distressed Property Trends, April 2012, Pinellas Suncoast Association of Realtors, Inc.

Over the last six months ending in April, short sales have outnumbered foreclosures.

**Figure 26. Unit Sales Comparison**



Source: Distressed Property Trends, April 2012, Pinellas Suncoast Association of Realtors, Inc.

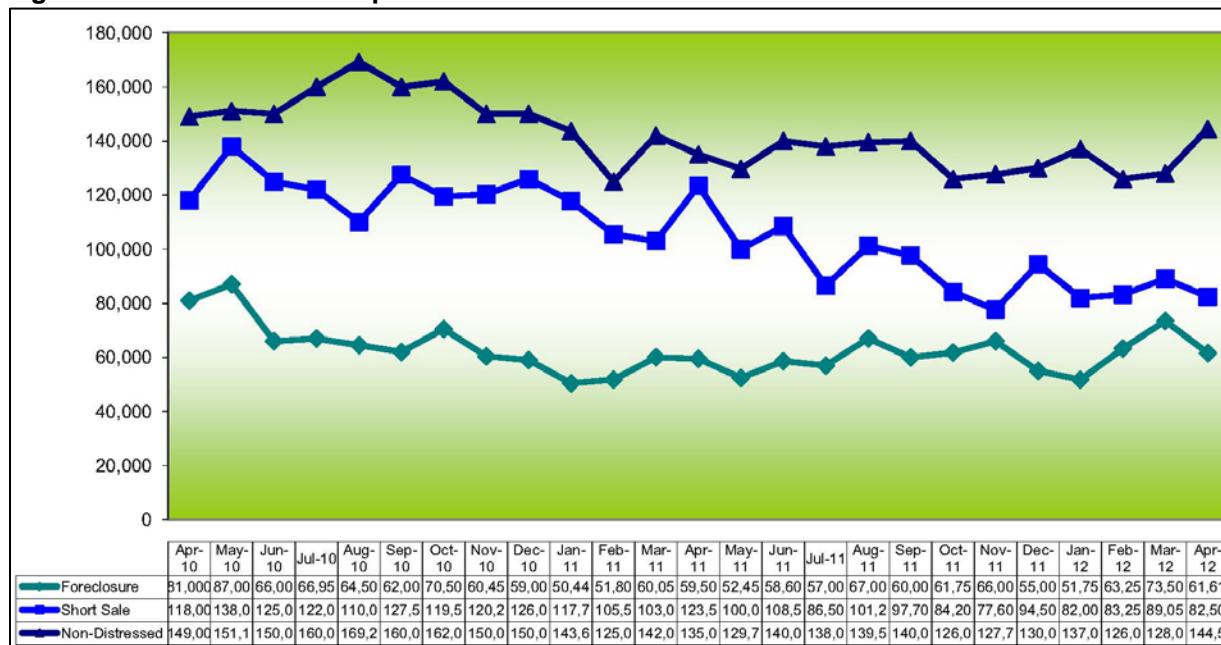




## COMPREHENSIVE MARKET STUDY OF PINELLAS COUNTY

The impact of distressed sales can be seen when analyzing median sale prices. The average median sales price of non distressed houses was \$144,500 in April 2012. Short sales had a median selling price of \$82,500 while foreclosures had a median sales price of \$61,610. Short sales were 57% of normal median sale prices and foreclosure median sale prices were 43% of normal median sales prices.

**Figure 27. Median Price Comparison: Distressed vs. Non Distressed**



Source: Distressed Property Trends, April 2012, Pinellas Suncoast Association of Realtors, Inc.



## NEEDS ASSESSMENT

### Comprehensive Plan

The County's Housing Element of its 2009 Comprehensive Plan which was adopted March 18, 2008 based its population and housing projections on a continuation of the 2000 to 2005 growth trends which resulted in a continued but slow growth in population and therefore housing needs through its 2025 planning horizon. Based on those projections, the County was projected to have a population of 964,478 in 2010 and 999,912 in 2025.

These population and housing projections were based on the belief that the housing units being built during that time period were in fact occupied, which in hindsight was not the case. The 2010 Census showed that rather than gain a population of 43,000 the County experienced a net decline of approximately 5,000 residents yet its housing inventory increased by 22,061 units.

### Population and Housing Projects 2017 and 2002

The University of Florida Bureau of Business and Economic Research (BEBR) is the State's official provider of population projections. Based on the results of the 2010 Census and the general state of the national and state economies, BEBR models project a continued loss of residents to Pasco County; while the rest of the MSA is projected to experience a gain of 497,000 new residents by 2025.

Based on BEBR projections, Pinellas County is projected to experience an overall population decline of 2,900 using medium growth projections. Assuming that the current population per occupied housing ratio remains constant, the County would not need any need occupied housing to satisfy demand while still maintaining a significant amount of vacant not seasonal units (48,700 units).

**Table 373. Pinellas County Population and Housing Projections**

	Population	Occupied	PPH
2000	921,495	414,968	2.22
2010	916,542	415,876	2.20
2011	918,496	416,763	2.20
2015	917,500	416,311	2.20
2017	916,700	415,948	2.20
2020	915,500	415,403	2.20
2022	914,700	415,040	2.20
2025	913,600	414,541	2.20

Source: BEBR Bulletin 162 revised, March 2012; Strategic Planning Group, Inc., 2012

While the assumptions above are technically true, there are several factors that challenge those assumptions. First, Pinellas population projections are largely based on the impact of the housing bust and do not reflect the larger public policy questions raised by declining growth; second, housing needs do not reflect changing demographics i.e. changes in minority growth and their housing choice (demand) nor the impact of Generations X and Y, and their choice of housing type, location; and finally, the age of type of housing (functional obsolete).

### Public Policy Consideration of Declining Population

An economic development axiom is that at no growth is economic decline and decay. The political and economic forces within the County will not allow these types of forecast and the impact they could have on revenue generation and overall quality of life to occur without a major fight. The

major issue seems to revolve around the lack of or rapidly declining availability of developable land; especially greenfields. It also involves redevelopment planning and transportation choices including issues like regional mass transit. These issues go beyond the scope of this study. That said there are a number of ongoing initiatives that address these issues including *Pinellas By Design*.

### Age of Housing

A significant percentage of the housing within the County is over 50 years of age and from both a structure bases (electrical, heat/air conditioning, energy efficiency, and room layout) are probably obsolete based on current demands. An even larger percentage are over 40 years old (pre 1970) and face most of the same obsolete features.

### Housing Needs and Choice

National, Florida and MSA population trends over the last ten years demonstrate that the prime generator of growth have been minorities. Furthermore, ULI and others have demonstrated that minorities exhibit different demand characteristics that extend beyond socio-economic factors like income. Two important factors to be considered are type of household formation, both Latino and Asians appear to have a more traditional nuclear family style (family housing) as well as larger families and corresponding person per household. The County's major housing layout is one and two bedroom units which may not meet these new demands.

Another important demand issue is ownership versus rental. At least through 2017, is a changed housing paradigm. During the last 30 to 40 years, and heightened during the early 2000s was the desire for ownership or what was referred to as the "American Dream". Starting in 2002-2003 as housing prices escalated and reached an affordable limits, households began to relook at rental housing (even as apartments were being converted into ownership housing). Today, rental housing demand has risen significantly. While tight credit and foreclosures/short sales are partly responsible for this changing demand; there appears to be a real shift to apartment living especially in a live/work/shop/play environment. Part is being fueled by the uncertainty in the overall economy, and rising gasoline prices but it appears that most is related to lifestyle changes and the impact of the current and at least short term Gen X and Y cohorts.

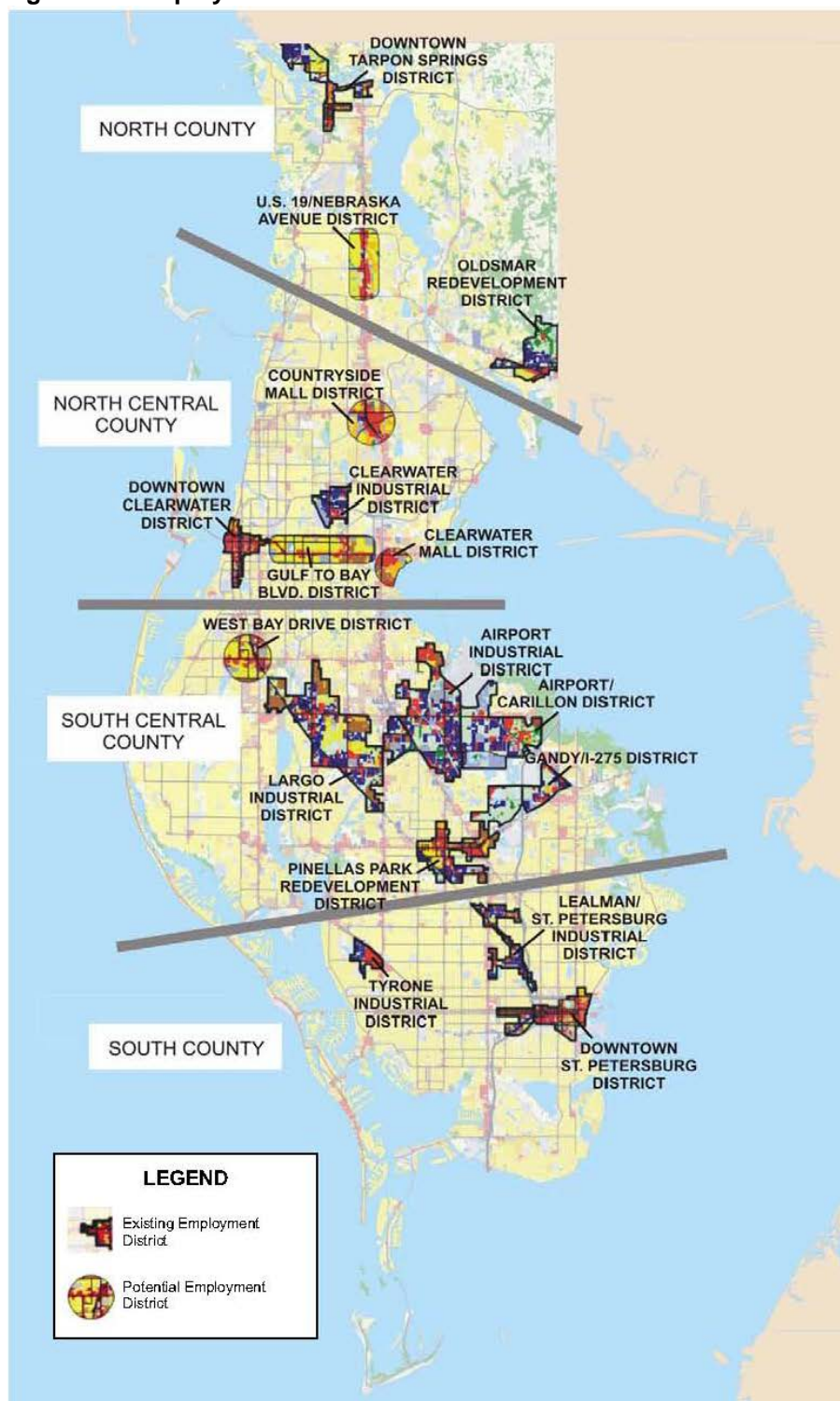
### Geographic Considerations

Traditionally the real estate axiom is that jobs follow roof tops, which is generally truer for retail, then office and industrial uses. Today there is a growing trend to reverse this thinking. The federal government is developing numerous sustainable community initiatives aimed at placing housing near jobs.

*Pinellas by Design's* focus was the economic redevelopment of the County based on limited availability of developable land. While the conclusions of the study suggest the County has sufficient developable land in the short term, SPG believes it is overly optimistic in some of its assumptions. As mentioned in the report there has always been a historic conflict between the residential and job creating land uses especially in growing communities. SPG's major issue is what is virtually built out mean? SPG knows of no community that has no vacant land. Vacant land will always exist even with growth pressures. For example not all property can be purchased for development, for example changes in eminent domain have increased the relevance of this concern. Some properties are not of the right size or configuration; that make them developable for some uses. Environmental or other issues (zoning) can impact the developability of a property. Finally, some properties are just not for sale while some may not be competitively priced and finally some may just not have marketable locations. That said, SPG does believe that the ultimate answer is redevelopment and it agrees with the report's overall finding as to redevelopment overall and its recommendations.

One important consideration of the Study's findings is the need to create a housing/job nexus as shown below.

**Figure 28. Employment Nodes.**

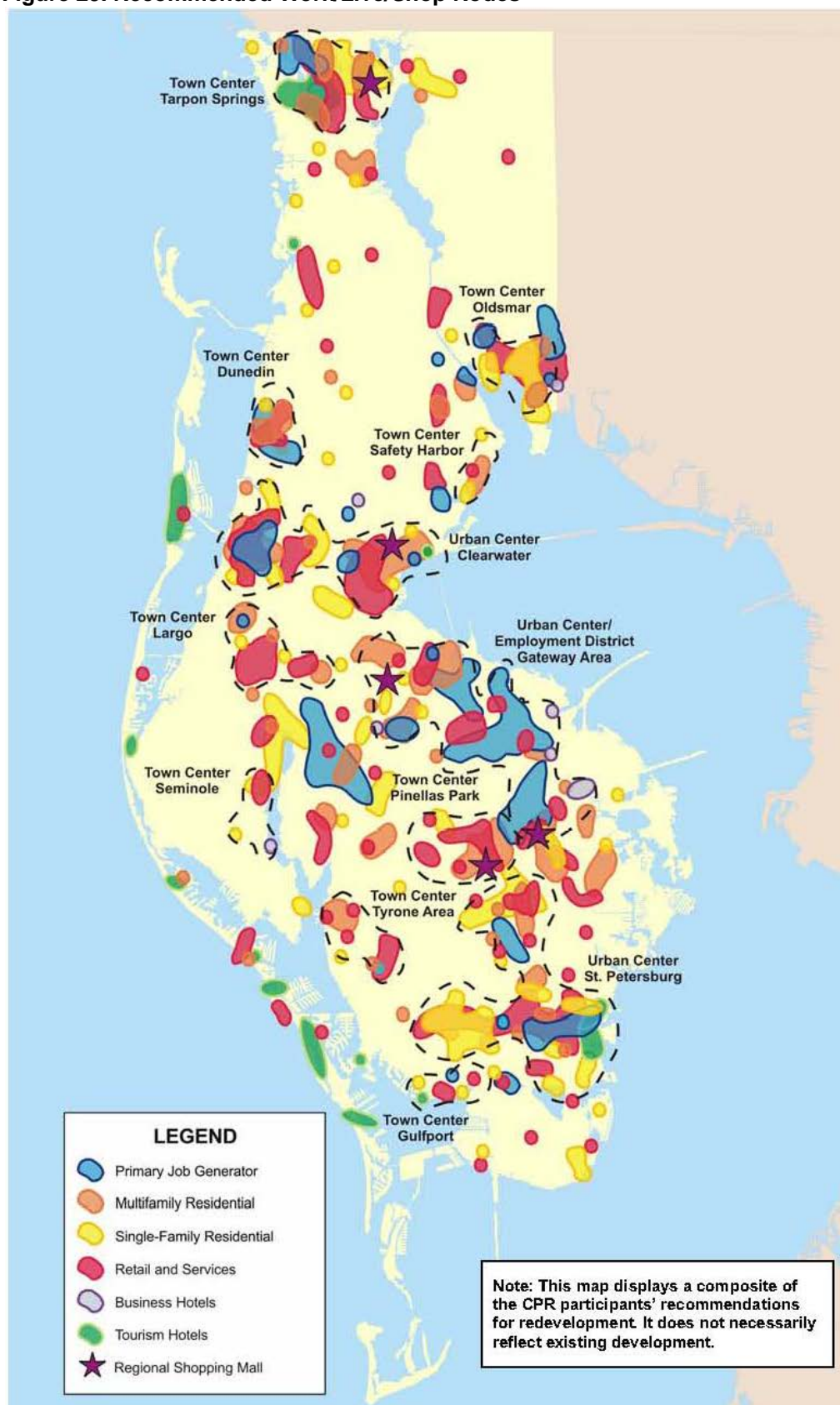


Source: Pinellas By Design, Figure 5-2

An important guiding principle raised by the Reports participants was the need for this work/live/shop nexus which was shown within the following graphic.



Figure 29. Recommended Work/Live/Shop Nodes



Source: Pinellas by Design, Figure 2-2



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### The New Norm

In its Report, *Finding Certainty in Uncertain Times*, released in early 2010, ULI coined the term, “New Norm”, noted two of five trends that effect housing: Urbanization of the Burbs and Fewer Homeowners.

#### Urbanization of the ‘Burbs

Despite renewed interest in downtown living, outer suburban areas in the United States grew nearly three times faster in population than central cities and inner suburbs over the last decade. ULI believes the fabric of those neighborhoods is about to change with added density. They predict a shift away from large-lot homes on the fringe toward infill locations that are closer to 24-hour markets. The round-the-clock communities are today just as likely to emerge in the outer ‘burbs as they are in the urban core. ULI expects to see more high-rise and mid-rise apartments and townhouse projects built around shopping centers and commercial districts. Failing retail space will be converted to accommodate other uses, often with residential components, and more under-occupied suburban office campuses will be transformed into mixed-use properties.

#### Fewer Homeowners

Homeownership rates reached unsustainable levels during the boom and will now inevitably correct. Although the U.S. population continues to grow steadily U.S. household formation has crashed, dropping to less than one-third of the long-term average of 1.4 million a year. While several million people are waiting in the wings to form new households when jobs come back, the two big questions are what they will be able to afford and whether they will buy or rent.

ULI believes falling wages, high college debts, and overburdened parents (who lost considerable equity in the downturn) will fuel a robust rental market for the foreseeable future—particularly among Gen Y, who will rent far longer than previous generations before buying a house. As a result, homeownership levels, which are currently at 66.9%, will likely drop to levels not seen since the 1980s—to between 62% and 64%.

The reports makes little comment on Gen Y which has an even bigger impact on future housing choice as it is the same size as the “Baby Boomers” numbering 77 million.

What this means to Pinellas County is that even if it can make progress to reverse its population loss over time, the new “good times” or norm will be slower than the “Residential Bubble” years and the housing product will be different: more TODs, and more rentals.





## SUSTAINABILITY PRINCIPLES

### USDOT, EPA, and HUD Partnership Sustainability Principles of Sustainable Communities

The Federal Governments Six Principles of Sustainable Communities

1. Provide more transportation choices
2. Promote equitable and affordable housing
3. Enhance economic competitiveness
4. Target resources to existing communities
5. Coordinate and leverage federal policies and investments
6. Value unique characteristics of communities, no matter their size

Sustainable communities are the new norm for most urban planning within Florida. Its principles are critical to Pinellas County in that they form the framework to reverse the projected population decline forecast by the State. The County has made headway with respect to these principles as shown by *Pinellas by Design*. All six principles are applied in the Report. It is important to note the importance of transit in the overall scheme of development as well as pursuing walkable communities.

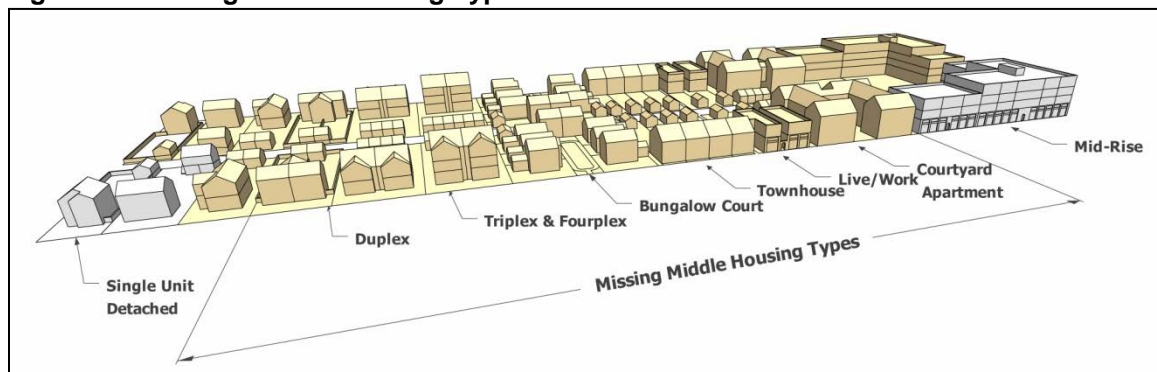
Pinellas by Design as stated on its website is “an ongoing effort that will continue to study the issues and provide the tools to shape our communities, resulting in a smarter future for businesses and citizens. Central to the effort is *Pinellas by Design: an Economic Development & Redevelopment Plan for the Pinellas Community*.”

Rising transportation costs are affecting location decisions throughout the MSA. A major selling point for Pinellas County is that 85% of its residents work in the County. This helps reinforce the County's importance as a major jobs center and the need to both maintain and enhance its position within the MSA. Availability of market grade housing is important to maintain the live/work environment. Acting against this relationship is the County's aging housing inventory and the lack of greenfields for housing and employment. For population to grow, the density of housing needs to increase not only in Transit Oriented Developments (TODs) but throughout the more suburban portions of the County. The County's housing is largely built on single family units and to a less extent large multi-family structures. To achieve a residential density to accommodate growth and preserve Greenfield and marketable grayfields for job producing uses, the County needs to develop mechanisms to allow for higher density in single family districts.

A number of studies and report suggest the need for 1 to 4 unit structures or up to 15 unit structures that are not being built today but were traditional housing in earlier years. Within the area of new alternatives for housing is “the Missing Middle Housing Types”. They are classified as “missing” because very few of these housing types have been built since the early 1940's due to regulatory constraints, the shift to auto-dependent patterns of development, and the incentivization of single-family home ownership.

Well-designed, simple Missing Middle housing types achieve medium-density yields and provide high-quality, marketable options between the scales of single-family homes and mid-rise flats for walkable urban living.

**Figure 30. Missing Middle Housing Types**



Source: <http://bettercities.net/news-opinion/blogs/dan-parolek/17698/missing-middle-housing-responding-demand-urban-living>

## Regulatory Issues

The County and many of its larger municipalities are working on regulations to allow TODs near current or future transit stations. While this will allow for some nominal increases in housing inventory it will not negate the potential loss of obsolete housing in older single family oriented neighborhoods. While existing residents may desire a more suburban type of lifestyle, the community needs to be educated that there are different housing types that can moderately increase density yet preserve the low density lifestyle. Because of pure amount of gross acreage devoted to single family usage, then mechanisms that can increase neighborhood densities should be explored wherein single family parcels can be converted into duplex or other “missing middle housing types”. Such policies would allow the County to have the potential to achieve healthy population gains and have land for job generating uses.

Most of these regulatory issues are addressed in Pinellas by Design and rather than reproduce them in this report, the reader is referred directly to that Report and its ongoing implementation efforts.



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## BEST PRACTICES

This report concludes that the overall housing demand characteristics of Pinellas County and the Tampa/Clearwater/Largo MSA will continue to change over the next decade. There will be an increasing trend toward rental housing caused in part by changing demographics, ethnicity and overall housing choice as well as the need to address the lack of vacant and developable parcels to expanding housing supply. Therefore, the best practices chosen in this section relate to the unique need to introduce new housing products and policies that address these issues.

Most of the project examples and policies discussed here come directly from the US Department of Housing and Urban Development (HUD) Office of Policy Development and Research which publishes a list of best practices. PD&R's mission is to provide reliable information to researchers, practitioners, advocates, industry groups, foundations, and the general public.

### Best Practices: Small Lot Developments<sup>19</sup>

#### *Los Angeles, California:*

##### ***Small Lot Ordinance***

A Los Angeles task force strongly recommended increasing the availability and production of affordable housing through innovative land use strategies. One such strategy included facilitating affordable homeownership through a small lot program.

##### ***The Small Lot Subdivision (Townhome) Ordinance***

The Small Lot Subdivision (Townhome) Ordinance is an amendment to the Los Angeles Municipal Code. The ordinance permits small lot developments in the form of detached townhouses. To accomplish this, the definition of "lots" was amended to specify that the 20-foot street frontage requirement would not apply to an approved small lot subdivision. Parking requirements were also amended; small lot developments are not required to provide parking spaces on the same lot, as is the case with all other residential zones, but are still required to provide two garaged parking spaces per unit. The ordinance also allows one parcel to be subdivided into a single home, a duplex, or a triplex, as long as the subdivision does not exceed the dwelling unit requirement established by the underlying zone.

To allow developers even more flexibility, the city chose to adopt minimum (rather than maximum) development standards. For example, the minimum lot width of a small lot could be 16 feet and the minimum lot area may be as small as 600 square feet. In addition, each lot is not subject to front, side, or rear yard setback requirements between each parcel. When abutting a parcel that is not a small lot subdivision, however, a 5-foot side yard is required. Primarily, the ordinance reduces minimum lot size and side yard requirements to allow for creative townhome developments. This ordinance extends to all multifamily and commercial zones, but does not apply to single-family zones.

##### ***Why Build Small Lot Developments?***

Cities that continuously attract new residents must identify new housing options that will accommodate a financially diverse population. The following are several reasons why small lot developments are beneficial to build in today's economy:

**Small lot developments increase homeownership at reduced costs.** Small lot developments are fee-simple units that increase homeownership opportunities while working within existing land use designations. Because these units are fee-simple, homeowners acquire ownership of the

<sup>19</sup> [http://www.huduser.org/portal/bestpractices/study\\_102011\\_1.html](http://www.huduser.org/portal/bestpractices/study_102011_1.html)

housing structure, as well as the land on which it's built. When the amount of land needed for housing construction is decreased, the savings in land costs can be passed on to the homebuyer.

**Small lot developments increase housing production.** Although small lot developments do not technically increase zoning density, they are usually built on underutilized lots, thereby increasing the number of units made available to the public.

**Small housing developments are not subject to monthly homeowners' association (HOA) fees.** HOAs are corporations with formal bylaws created to maintain common areas within a certain development. Members are charged monthly fees ranging from \$250 to \$750 (depending on the area) to cover the cost of property management. Small lot developments are constructed without common walls or foundations and therefore do not require HOAs.

**Small lot developments are easier to finance than condominium projects.** New housing development in Los Angeles has come to a standstill. Stringent lending practices and insurance liabilities have made condominium projects (which are usually targeted to median-income residents) nonexistent. An increase in construction defect litigation has forced condominium HOAs to require additional insurance that can cost more than \$20,000 a unit. Because small lot developments do not require HOAs, they do not face mandatory additional insurance costs, which makes obtaining bank financing easier.

### Best Practices: Infill Housing

#### ***East Greenwich, Rhode Island: Cottages on Greene's Innovative Approach to Infill***

Cottages on Greene is a privately financed infill development composed of mixed income housing located in the historic downtown of East Greenwich, Rhode Island. The one acre site originally contained a six-bay automotive service garage. The site is located one block from the downtown commercial area and is bordered by residential neighborhoods to the north, south, and west.

The 15-unit "cottage" received a Congress for the New Urbanism Honorable Mention in its 2011 Charter Awards program, which recognizes projects for excellence in walkable and sustainable design. Completed in November 2010, Cottages on Greene demonstrates how innovative housing solutions can succeed, even in challenging economic times.

#### ***Experience Gained***

Cottages on Greene offers important development and construction process lessons. A unique component of the project is the development partnership that formed between 620 Main Street Associates and Union Studio. Rather than a typical fee-for-service arrangement, Union Studio requested an equity stake in the project. As equity partners, the designers were able to provide input throughout the construction process and help make cost decisions related to construction which helped ensure that the architectural vision was carried out. This type of partnership is believed to have improved the design quality of the built project.

The developers were also presented with logistical challenges that are associated with constructing nine buildings on a mere acre of land. A site area of this size is normally not considered large enough to accommodate the number of builders and tradesmen that were required for the Cottages on Greene project. In addition, the minimal site area complicated the process of excavating and pouring foundations for the cottages. To address this problem, the development team used precast foundations that could be set expeditiously, one after the other, resulting in a more efficient use of the construction workspace.

Within a year of the project's completion, nearly all of the cottages had sold. This project demonstrates that even in a region where large lots and residences are the norm, there can be a demand for housing units with smaller floor areas. The success of this project represents the confluence of many factors, from the inclusion of affordable units in the project concept, which provided the developers with a density bonus and an expedited permitting process, to the close working relationship between the development team and local officials. The Cottages on Greene project provides a valuable lesson in how to use infill development to build high-quality, mixed-income housing that is sustainable and fits within the neighborhood context.

### Best Practices, Increased Urban Density

#### ***Portland, Oregon:***

##### ***Living Smart Program<sup>20</sup>***

Portland, the most populous city in the state of Oregon, like Pinellas County has a demand for new housing combined with limited availability of land which led to the development of single-family homes on narrow, infill lots. These narrow-lot homes provided affordable housing options for many of the city's low- and median-income families as well as first-time homebuyers. However, because these homes were architecturally incompatible with existing neighborhood residences, community opposition to their development grew. To address neighborhood concerns and ensure an adequate supply of affordable single-family homes, Portland initiated the Living Smart Program in 2004. The city's efforts resulted in permit-ready, high-quality designs for "skinny-lot" houses on small, infill lots.

In 2005, the city held a design competition and contracted with the winning teams to develop concept designs as pre-approved house plans. The first winning design, produced by local architect Bryan Higgins, features 1,779 square feet on three levels with three bedrooms and two bathrooms. The plan does not include a garage. The second design, submitted by California-based architects Trent and Roxanne Vargas Greenan, provides two plan options with three bedrooms and three bathrooms. The first plan includes a garage and measures 1,532 square feet while the second, slightly larger plan includes a 1,700 square-foot office. Because neither design met zoning requirements, the city council approved necessary amendments to the zoning code in 2006, including an exemption from off-street parking requirements, to facilitate construction.

##### ***Permit-Ready Plans***

To streamline the approval process, the city designated the plans as "permit-ready" — plans pre-approved by the City Council that have already passed life, safety, and structural review. The permit-ready plans can only be used for lots measuring less than 36 feet wide and located outside of historic and conservation districts. Developers can purchase building permits and receive plan sets free of charge with the assurance that the plan will be approved, but if the developer changes the exterior, the design would no longer be permit-ready and would be subject to normal review processes. Developers can make changes to the interior floor plan, but the architect must first approve the modifications.

Completed site plans for Living Smart homes are eligible for review under the city's Fast Track program. Under the program, developers with eligible projects can receive housing permits within 10 working days, saving them both time and money. Although most standard fees apply and vary according to the size and scope of the project, applicants receive a 50 percent discount on BDS charges related to plan reviews and inspections. Portland also provides residents with estimated fees for Living Smart homes. The Living Smart program has been successful in balancing

<sup>20</sup> [http://www.huduser.org/portal/bestpractices/study\\_101711\\_1.html](http://www.huduser.org/portal/bestpractices/study_101711_1.html)



development of narrow lot, infill housing and preservation of community character. In 2008, the city began working with two other designers featured in the Portland Catalogue to produce additional Living Smart designs that are more modest and affordable; however, the poor economy and lack of financial resources have forced the city to temporarily suspend these plans

### ***Kirkland, Washington:***

#### ***Cottage Housing Ordinance<sup>21</sup>***

Kirkland, Washington is an affluent lakefront suburb located outside of Seattle. Proud of its small-town feel, the city attracts new residents with local employers like Google and INRIX, award-winning healthy community initiatives, and a strong appreciation for quality of life. The city's average household size has decreased steadily since the 1980s. The trend shows fewer children per household and an increase in single-person households. The average household size is currently 2.09, compared with 2.31 in 1980. Changing demographics coupled with a slowing real estate market and state-mandated urban growth boundaries forced Washington municipalities to come up with creative ways of offering residents more housing options, and Kirkland's Cottage Housing Ordinance is a good example of innovated policies to increase housing supply.

#### ***Kirkland Ordinance***

In 2002, the city of Kirkland began an evaluation of cottage housing under its Innovative Housing Demonstration Project Ordinance. One of the two projects featured in the demonstration program was Danielson Grove, an award-winning development known for its architecture, design, and green building standards. The cottage housing project included 16 homes ranging in size from 1 to 3 bedrooms; each situated on a private lot with access to common outdoor areas. The final ordinance passed into law in November 2007, the goals of which were:

- To increase the housing supply and housing style choices in ways that are compatible with existing single-family communities;
- To promote housing affordability by encouraging smaller homes;
- To amend codes with language that encourages innovative housing projects; and
- To regulate innovative housing projects through a permanent ordinance.

Because creating new opportunities for housing affordability is one of the main goals of the zoning changes, the ordinance mandates that a certain number of units within a project must be economically accessible to households earning anywhere from 82 to 100 percent of the county's median income. The city requires that cottage housing developments of up to 19 units must set aside 1 affordable unit, and developments with 20 to 24 total units (the maximum allowed under the code) must set aside 2 affordable units.

#### ***Cottage Housing Design***

Cottage developments are generally designed as one- or one-and-a-half story detached housing units, with second stories usually built into the pitch of the roof. The city of Kirkland encourages a mix of unit sizes within a single development; a larger cottage may have up to 1,500 square feet of total floor area.. Kirkland requires that cottages have at least 400 square feet of open space reserved per unit. The open space is often provided in a series of large common areas, of which the units are usually clustered around. Depending on the lot size, a development might have anywhere from 4 to a maximum of 24 units. There is no minimum lot size requirement per unit, but the density cannot exceed twice the maximum number of units allowed by the underlying zone. Typically, a cottage housing lot may average 3,000 square feet per home compared with the national median lot size of 15,681 square feet.

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<sup>21</sup> [http://www.huduser.org/portal/bestpractices/study\\_102011\\_2.html](http://www.huduser.org/portal/bestpractices/study_102011_2.html)

These modestly-sized homes allow developers to build units on vacant lots within existing single-family neighborhoods. The ordinance identifies a number of existing zones that would be eligible for in-fill cottage housing development. Because the units are smaller and targeted to small households, parking requirements are also reduced, allowing parking spaces to be provided in clusters and concealed from street view, which helps reduce housing costs and allows the creation of more open space and common gardens. Two parking spaces are required only if the unit exceeds 1,000 square feet.

The previous two best practices are oriented toward increasing infill developments. While not a best practice, another excellent source of information on infill housing is The Housing Partnership and its paper, “Filling in the Spaces: Ten Essentials for Successful Urban Infill Housing”<sup>22</sup>

Another good source of information to assist in achieving greater densities in neighborhoods is “The Infill Design Toolkit: Medium-Density Residential Development” City of Portland Bureau of Planning, December 2008.<sup>23</sup>

## Best Practice: Transit Oriented Developments

### ***A Model Housing Transportation Plan***<sup>24</sup>

The purpose of this study was to bring transit-oriented development planning together with affordable housing planning through the development of an implementable Model Housing Transportation Plan. The plan, with input from local, regional and federal planning, housing and transit agencies and other stakeholders, is unique to the site for which it was developed; however, it is intended to serve as an illustrative model for planning professionals, community advocates and community-based organizations in other jurisdictions with similar contexts. It endeavors to advance the nation’s understanding of the need for affordable housing near transit and to promote strategies and tools to empower stakeholders to implement housing transportation station area plans that benefit the entire region. And finally, it seeks to demonstrate how federal agencies, such as the U.S. Department of Housing (HUD) and the Federal Transit Administration (FTA) can work together to support local and regional efforts to develop coordinated housing and transportation plans

## Best Practice: Accessory Units<sup>25</sup>

### ***Accessory Dwelling Units: Case Study***

USHUD commissioned this study to explore how the adaption of ordinances, with reduced regulatory restrictions to encourage accessory dwelling units (ADUs), can be advantageous for communities. The provision of ACHs is a relatively inexpensive way to increase housing density, provide affordable housing and increase income to older families who own the principal unit. The case study provides successful example of ordinances from six communities throughout the United States. While some of the County’s municipalities have enacted ADU ordinances (St. Petersburg for example) the addition of ADUs to the County’s housing stock as yet to be successful. This case study could help the County expand and promote this type of alternative rental housing.

<sup>22</sup> <http://www.mrsc.org/artdocmisc/fillingspaces.pdf>

<sup>23</sup> <http://www.portlandoregon.gov/bps/article/223703>

<sup>24</sup> [http://www.huduser.org/portal/publications/affhsg/model\\_transportation\\_plan.html](http://www.huduser.org/portal/publications/affhsg/model_transportation_plan.html)

<sup>25</sup> Sage Computing, Inc., *Accessory Dwelling Units: Case Study*, prepared for USHUD, June 2008 and available [www.huduser.org](http://www.huduser.org).



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### Best Practice for Over 55+ and Adaptive Reuse

#### *Salinas, California:*

##### ***Sherwood Village Senior Apartments***

Sherwood Village Senior Apartments is a 124-unit affordable housing project in Salinas, California developed by Community Housing Improvement Systems and Planning Association (CHISPA) of Salinas. The adaptive reuse project, which won the 2011 HUD Secretary's Opportunity and Empowerment Award, includes the rehabilitation of three antiquated motel buildings and the construction of a new community center. Sherwood Village meets the growing demand for housing among low-income seniors and the project includes many features, from its location along a public transit route to the solar panels installed on the roofs of the structures, which embodies sustainable, resource efficient housing.

##### ***Innovation and Special Features***

From its redesign to its existing operations Sherwood Village includes many "firsts" that make it an exemplary model for affordable, sustainable housing development. By preserving the motel structures, the project conserved natural resources and prevented unnecessary waste from going to the landfill. Of the construction debris removed during the rehabilitation, close to 75 percent was recycled and even the motel furniture was donated to charity. Sustainable design features were not limited to resource conservation; an onsite rain garden protects water resources by filtering the rainwater collected from the roof before it is released into the local watershed.

The operation of Sherwood Village also includes many sustainable features. The project was the first in the state to utilize the Multifamily Affordable Solar Housing program (MASH). MASH provides up-front, performance based capital for the installation of solar panels on multifamily buildings that serve low-income residents. The solar panels at Sherwood Village are used to generate electricity in the common areas of the buildings and generate approximately 105,000 kilowatts of energy annually. This translates into an annual savings of approximately \$23,000 for CHISPA, which still manages the property. The installation of energy star appliances in each apartment helps reduce electricity consumption by residents and a 98 percent efficient central gas furnace ensures resource conservation in space and hot water heating.

Sherwood Village has allowed many residents who had been priced out of the Salinas housing market to return to independent living in the city they once called home. The current waiting list of more than 100 would-be residents underscores the success of the project as well as the need for more innovative housing solutions that prioritize needs of residents with sustainable design features. CHISPA's positive experience with the adaptive reuse of the motel has led the organization to consider similar adaptive reuse projects in Salinas and elsewhere in Monterey County.

### Best Practices Neighborhood Revitalization

St. Joseph's Carpenter Society, in **Camden, New Jersey**, initiated a comprehensive strategy to rehabilitate abandoned houses in the Stockton neighborhood for homeownership, combined with a strong homebuyer education and counseling program. The CDC's long-term improvement strategy was to convince large numbers of prospective homebuyers that the area was a sound investment, leading many buyers who might have left the city to buy homes in that neighborhood.

In **Norfolk, Virginia**, Collins Enterprises, working closely with the Norfolk Redevelopment and Housing Agency, designed a new development for downtown Norfolk based on a detailed target market analysis developed by Zimmerman/Volk Associates. The analysis indicated that the market



was both larger, and more heavily skewed to young singles and couples, than either the city or the developer expected. The development, Heritage at Freemason Harbor, has been highly successful.

In **Orange, New Jersey**, HANDS, Inc. has been carrying out a systematic strategy of identifying, gaining control of, and rehabilitating scattered vacant properties in troubled neighborhoods for home ownership. HANDS works aggressively to gain title to properties by buying tax liens, intervening in mortgage foreclosures, and buying HUD properties. HANDS' strategy has stabilized three neighborhoods in the city, and reduced the abandonment rate to less than 1/3 of its prior level.

The Circle F neighborhood in **Trenton, New Jersey** grew around a large factory built in phases beginning in 1880. When it closed in 1990, the neighborhood began to decline, both because of the loss of jobs and the blighting effect of the vacant factory. The city, working with a nonprofit developer, divided the property, converting part into a showcase senior citizens housing complex, and the balance into light industrial space, which provided over 100 jobs for area residents. Simultaneously, the city initiated a neighborhood preservation program in the area, improving the streetscape and offering owners home improvement grants and loans.

Yale University, in **New Haven, Connecticut**, has assisted Yale employees to buy homes in targeted neighborhoods in New Haven since 1994. Yale currently pays buyers a total of \$25,000, of which \$7,000 is provided at closing, and the remaining \$18,000 in 9 annual payments of \$2,000 as long as the buyer remains in the home. The program is offered to any permanent employee at any level working more than 20 hours per week, and has led to nearly 600 university employees buying homes in the city, with a positive effect on the city's housing market as a whole, particularly on the Dwight neighborhood immediately north of the Yale campus.

The Belmont Dairy project in **Portland, Oregon**, took advantage of a trolley stop to redevelop a site that had sat abandoned for many years, attracting graffiti and squatters, and destabilizing both the commercial area in which it was located and the adjacent neighborhood. Using part of the original buildings and adding new structures to the site, the development opened its first phase in 1996 with 85 mixed income units and 26,000 square feet of retail space. Subsequent phases have added 30 townhouses, with 22 live/work units in planning.<sup>26</sup>

Wakeland Housing & Development Corporation's Los Vecinos is located in **Chula Vista, CA**, and is the first LEED-Certified Platinum, 100% solar-powered affordable housing in San Diego. The \$17.6 million project has a 1,500 square foot recreation center complete with space for classes offered such as finance, computer literacy and how to "go green." The property was once a vacant motel that housed transients, but is now a "recycled" property housing a community of 42 families.

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<sup>26</sup> Building A Better Urban Future: New Directions for Housing Policies in Weak Market Cities, Written by Alan Mallach, Research Director, National Housing Institute; Published by: Community Development Partnerships' Network, The Enterprise Foundation, Local Initiative Support Corporation, National Housing Institute, June 2005