

Housing Choice & Opportunities City of Madison

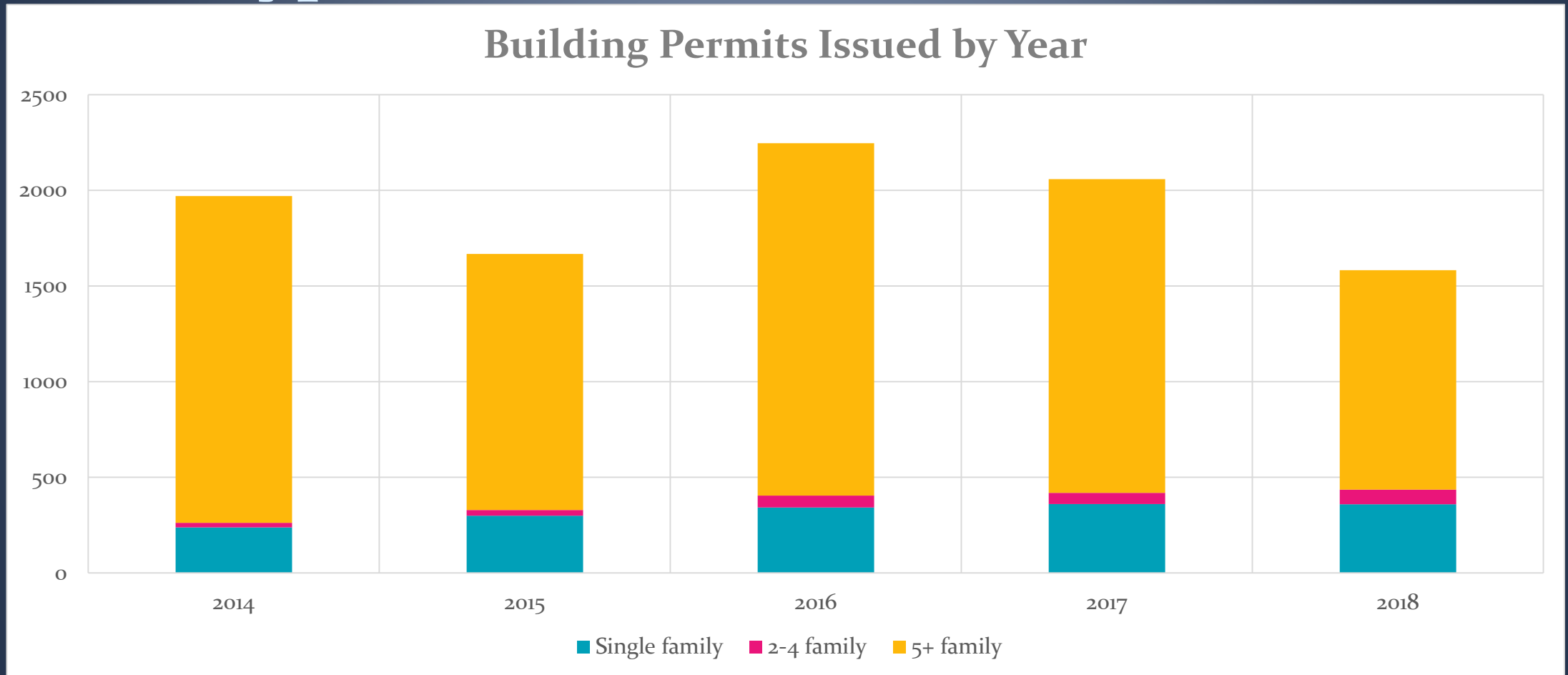
March 18, 2021

Madison added over 17,000 households between 2008 and 2018

	2000-2008		2008-2018	
	<u>CAGR</u>	<u>Total Growth</u>	<u>CAGR</u>	<u>Total Growth</u>
Population	1%	7%	1.5%	15%
Households	1%	7.5%	1.8%	19.5%
Renter Households	-0.5%	-3%	3.5%	38%
Owner Households	2%	18%	0.5%	3.5%
HHs <\$30,000	-2.5%	-19.5%	2.5%	28.5%
HHs \$30-50,000	-2.5%	-18.5%	-2%	-17.5%
HHs \$50-75,000	0.5%	2.5%	0.5%	4%
HHs \$75-100,000	3.5%	29.5%	2%	20.5%
HHs >\$100,000	8%	86.5%	5.5%	72%

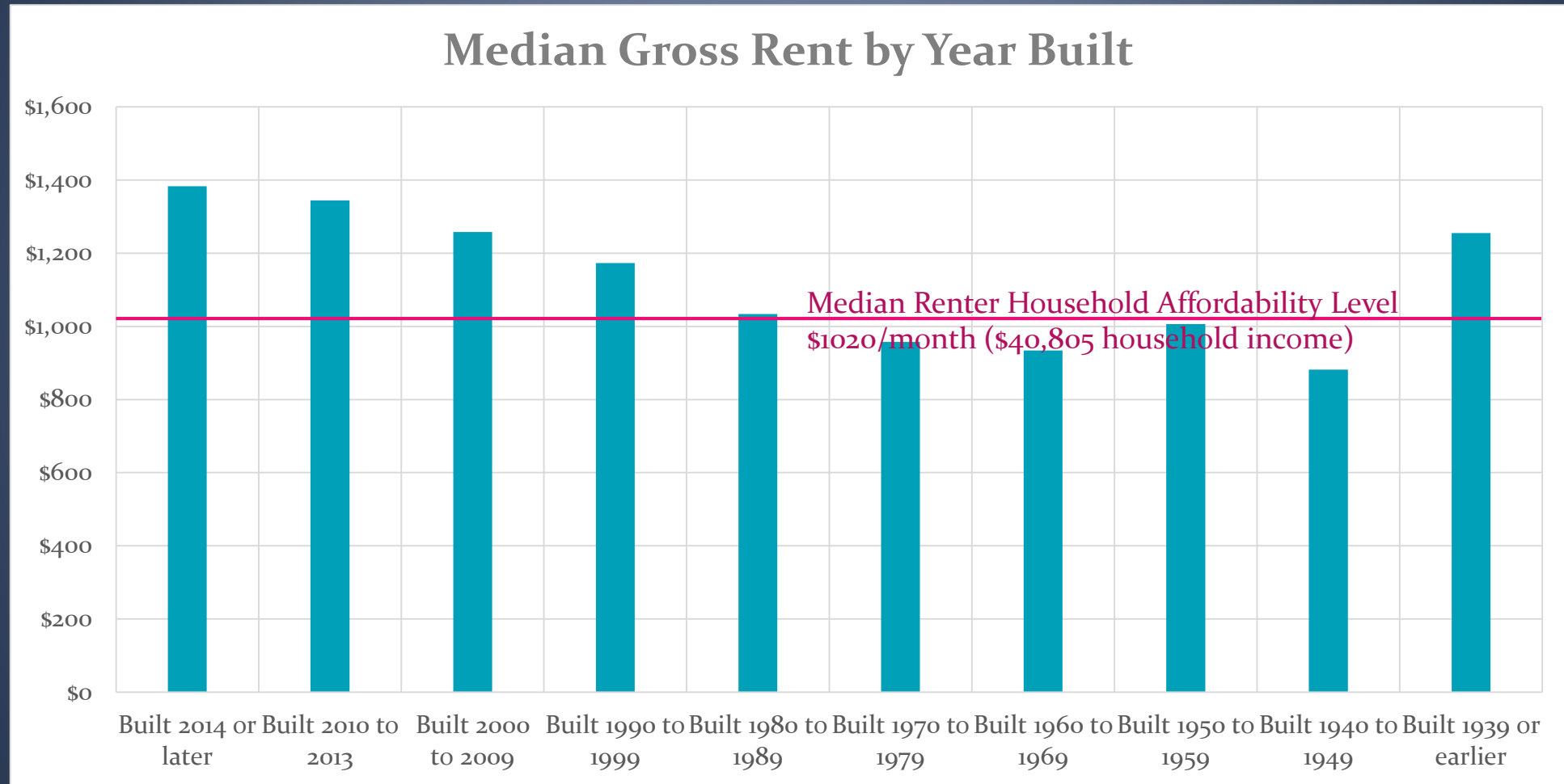
Madison is growing quickly, but most growth attributable to renter households with very high or very low incomes

New Housing Inventory Coming Online (Unit Type)



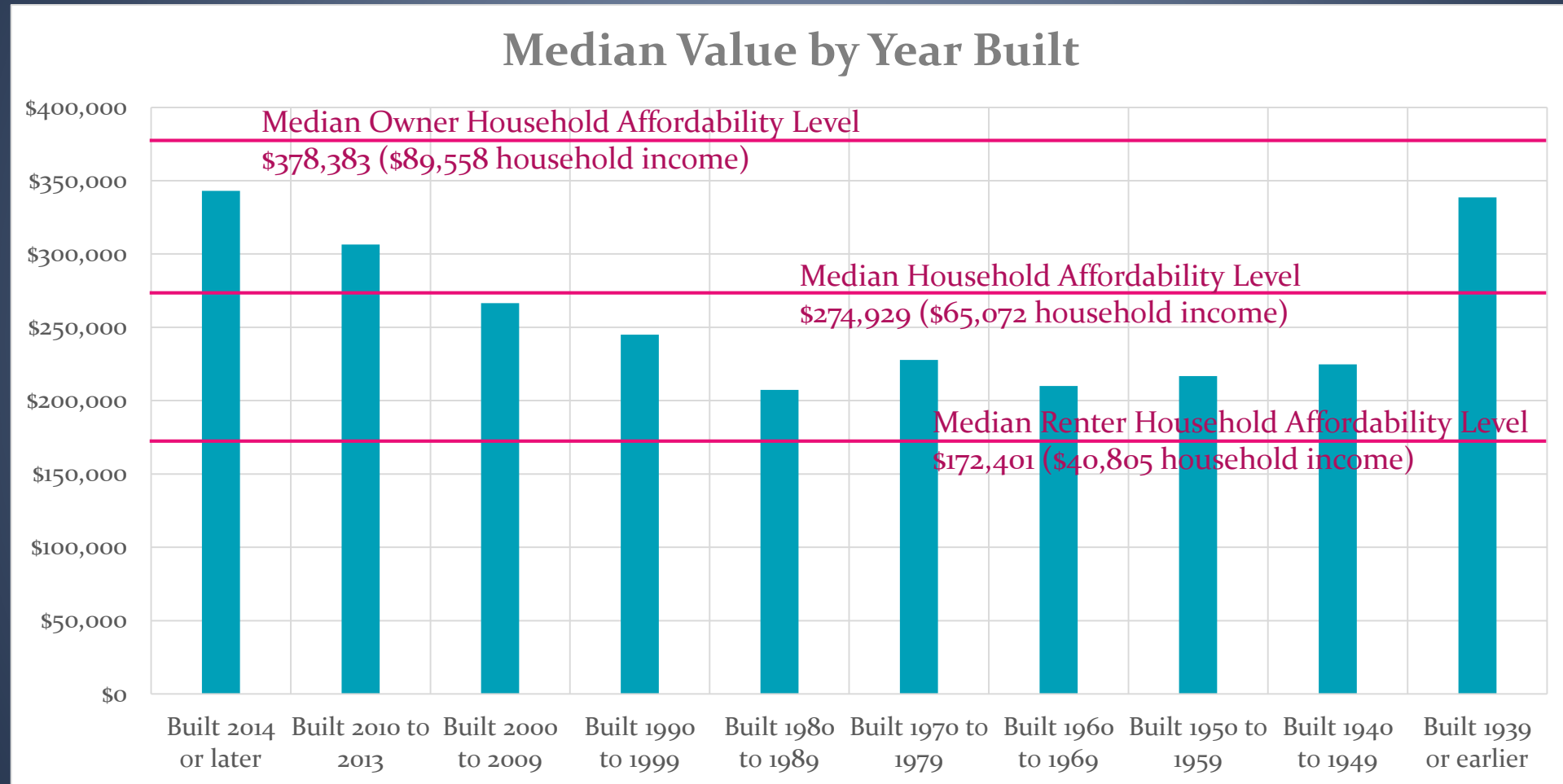
The vast majority of new units are in multifamily buildings, but single-family homes are gradually making up a higher proportion of new units coming online

Housing Costs of Newer Units (renter)



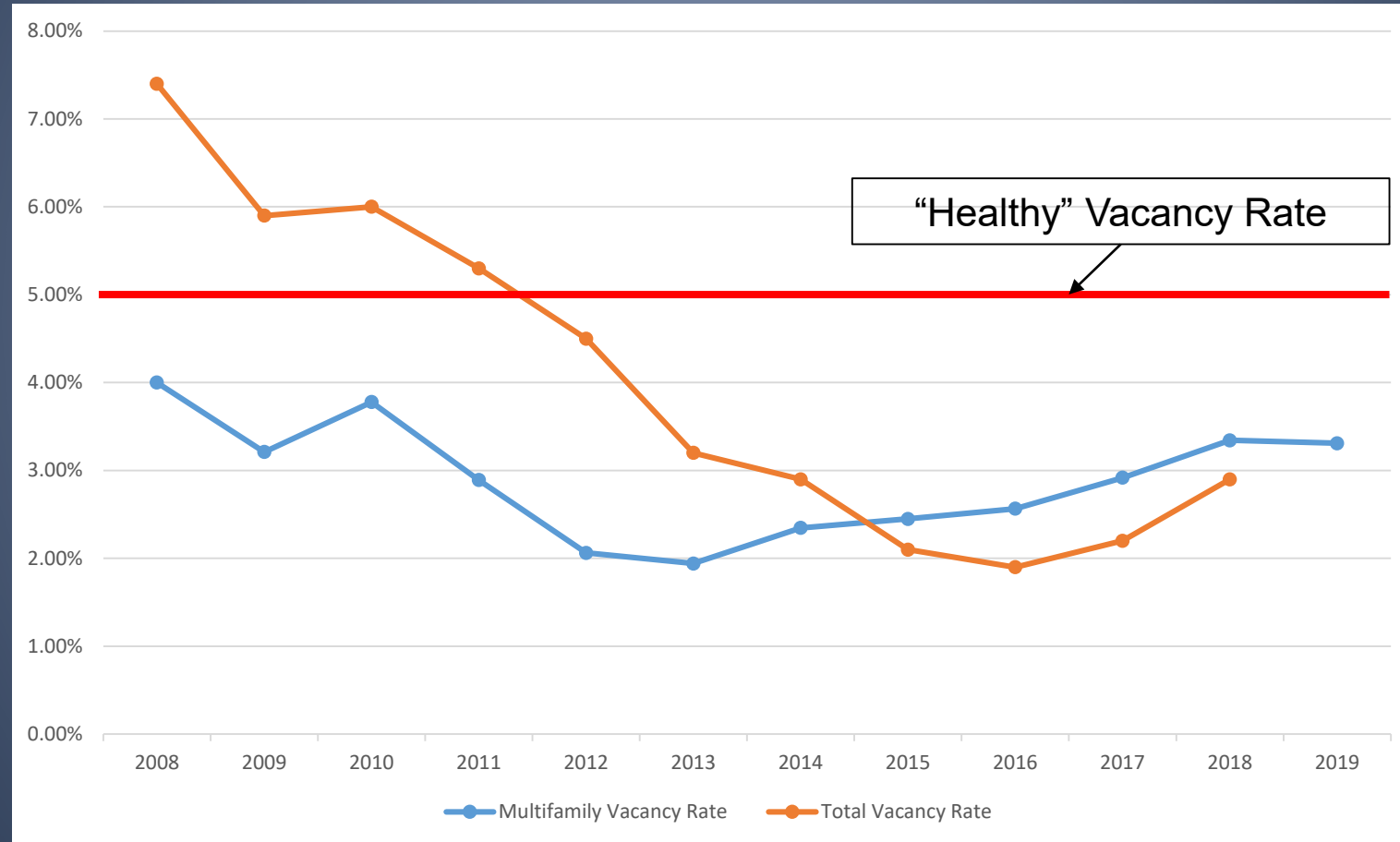
The median renter household cannot afford the average new rental unit coming on the market

Housing Costs of Newer Units (owner)



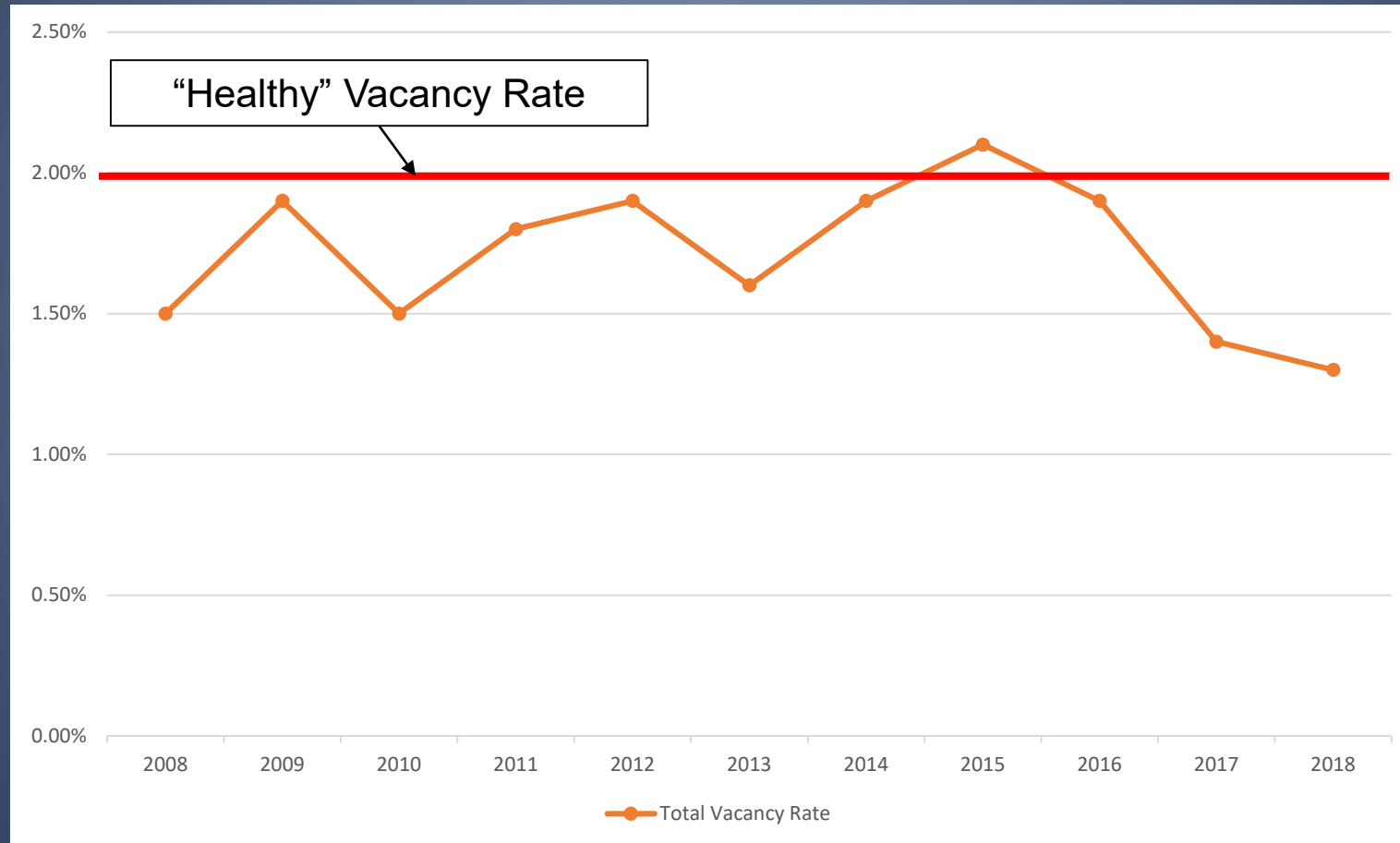
The median Madison household cannot afford to buy the average new unit coming on the market. The median renter household cannot afford the average unit built in any period

Rental Vacancy Rate



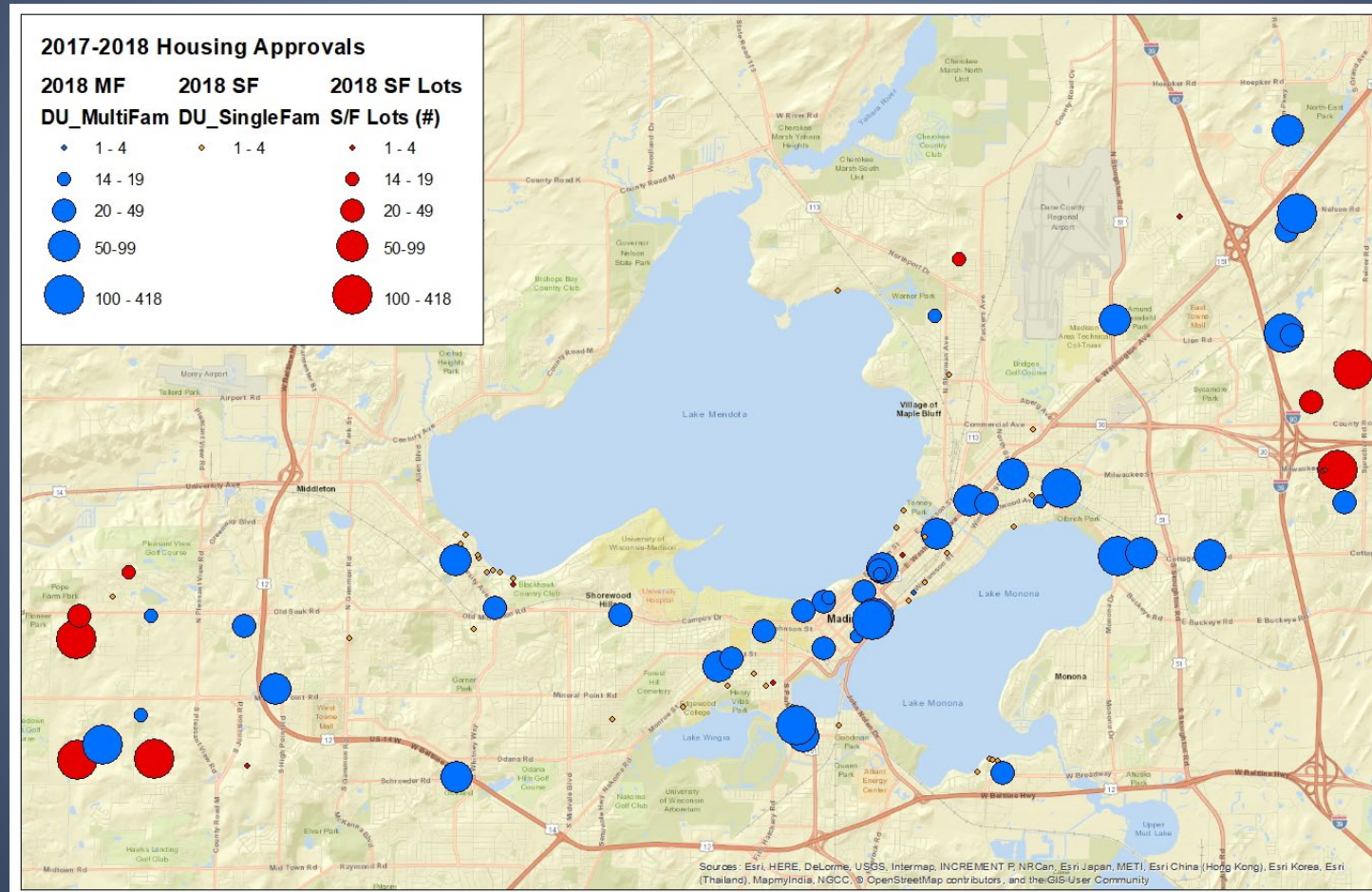
Rental vacancy rate is very low, limiting available inventory and increasing rental rates

Homeowner Vacancy Rate



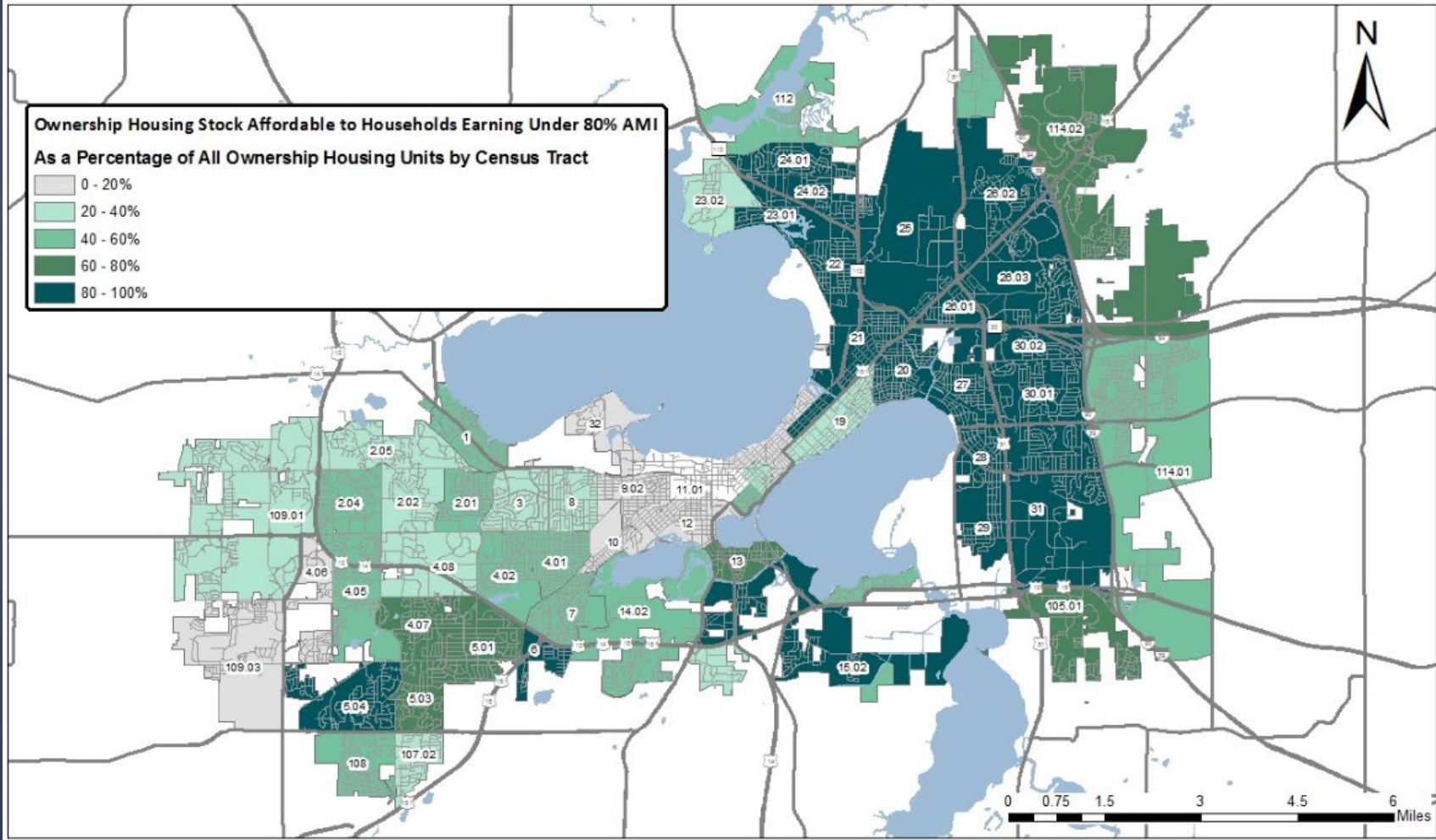
Homeowner vacancy rate is more stable, but recent decline creates a “seller’s market”

New Housing Inventory Coming Online 2017-2018 approvals

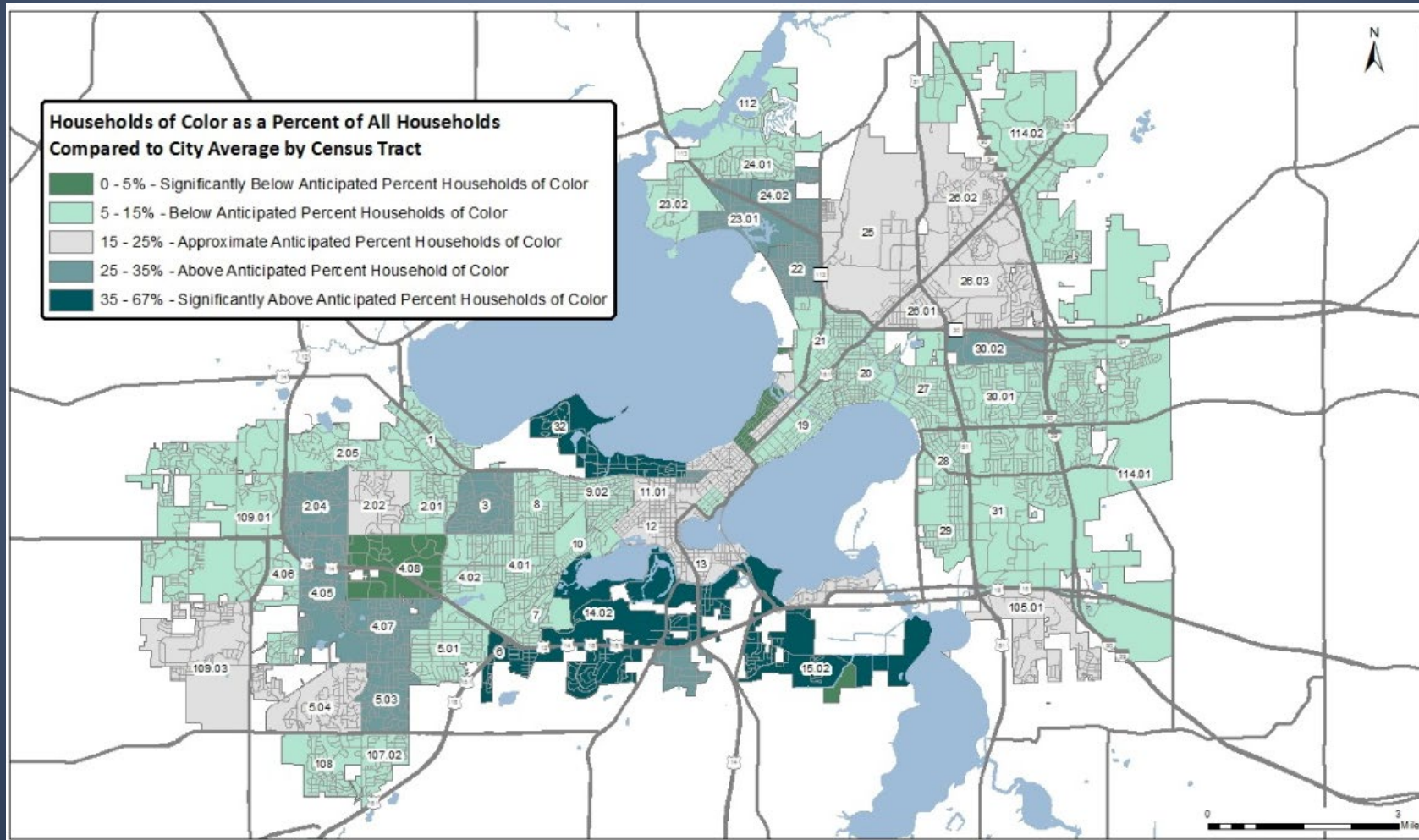


Madison has seen strong multifamily growth on infill and redevelopment sites.
Developing peripheral areas have seen a mix of single- and multi-family development

Segregation of Opportunity

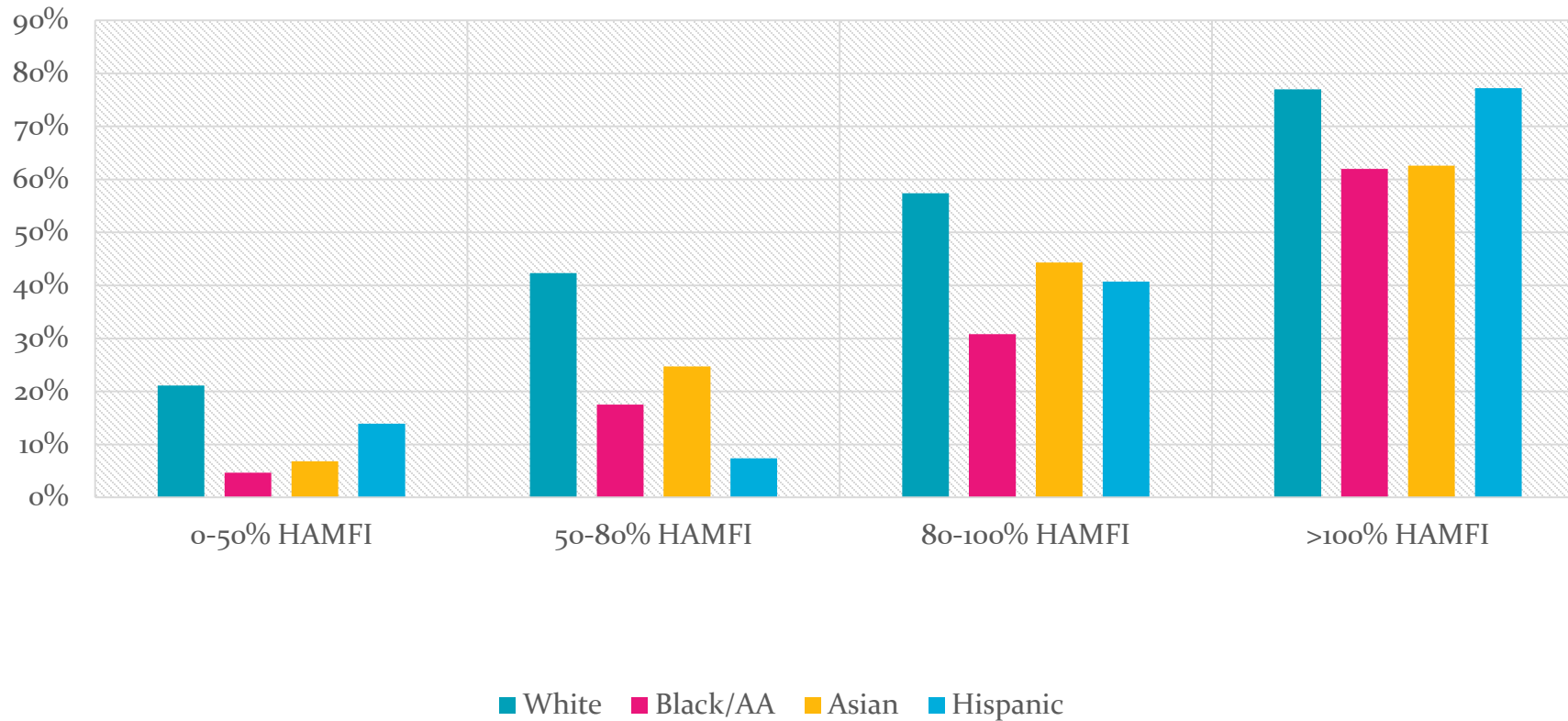


Integration in Contrast

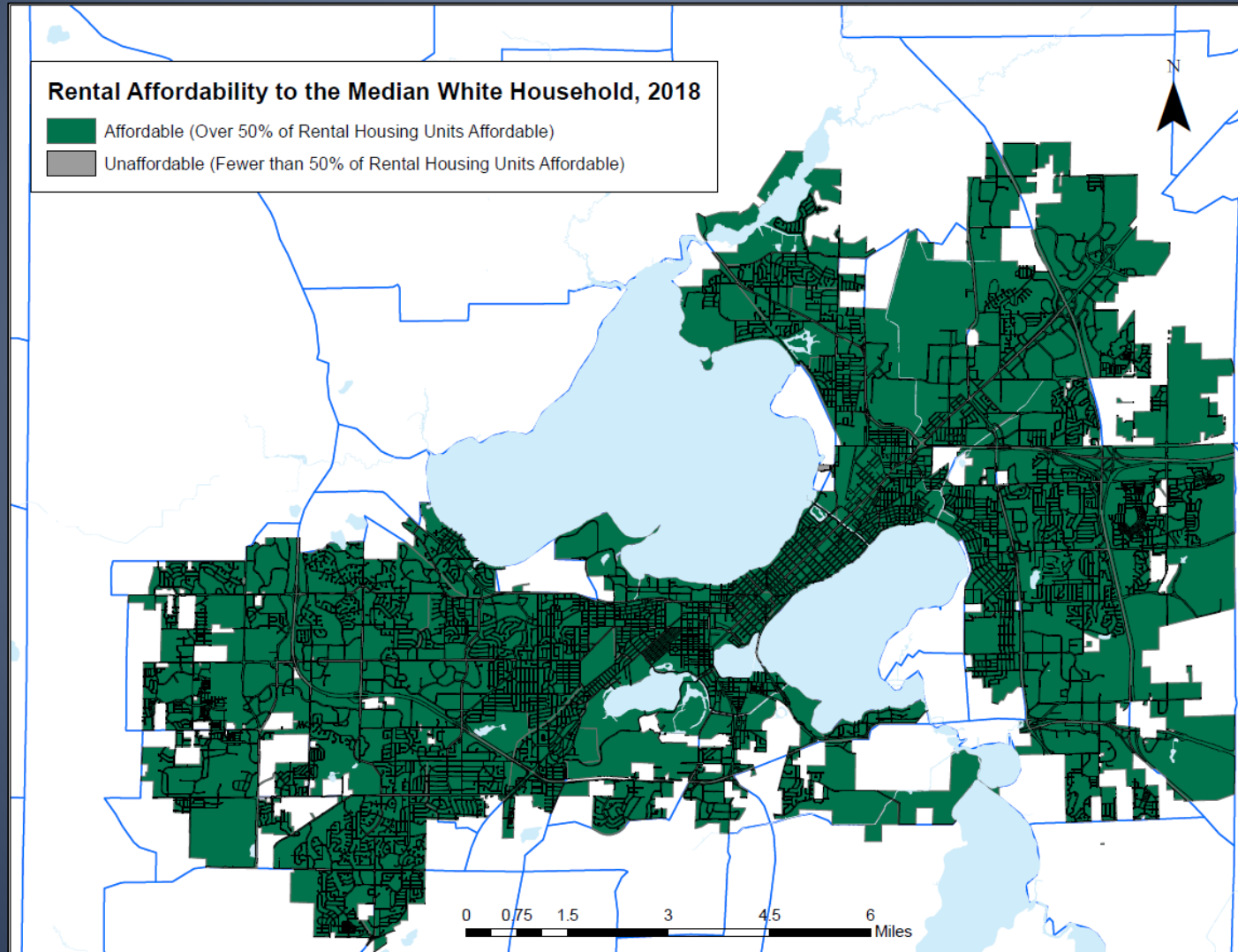


Ownership by Income Level

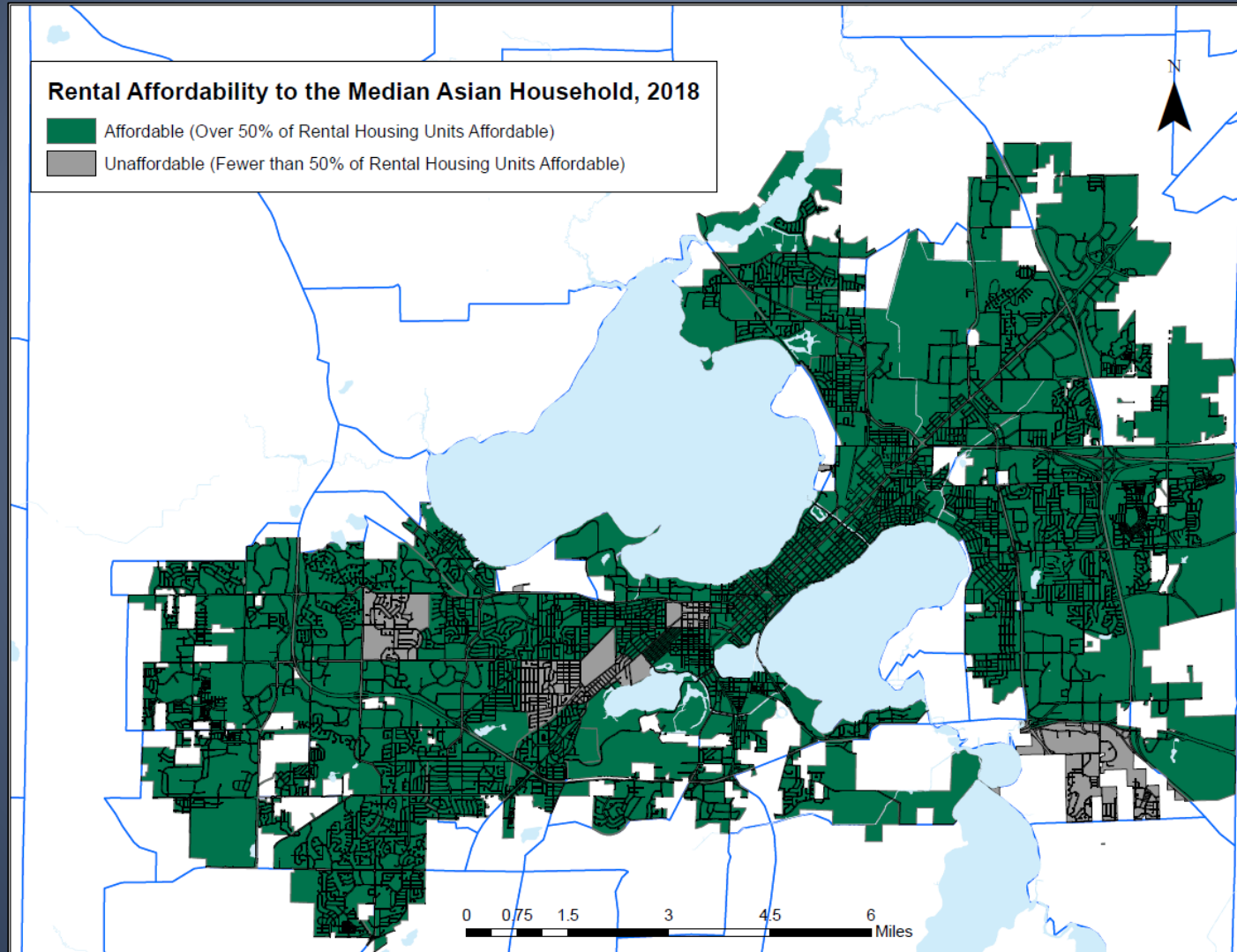
Homeownership Rate by Race



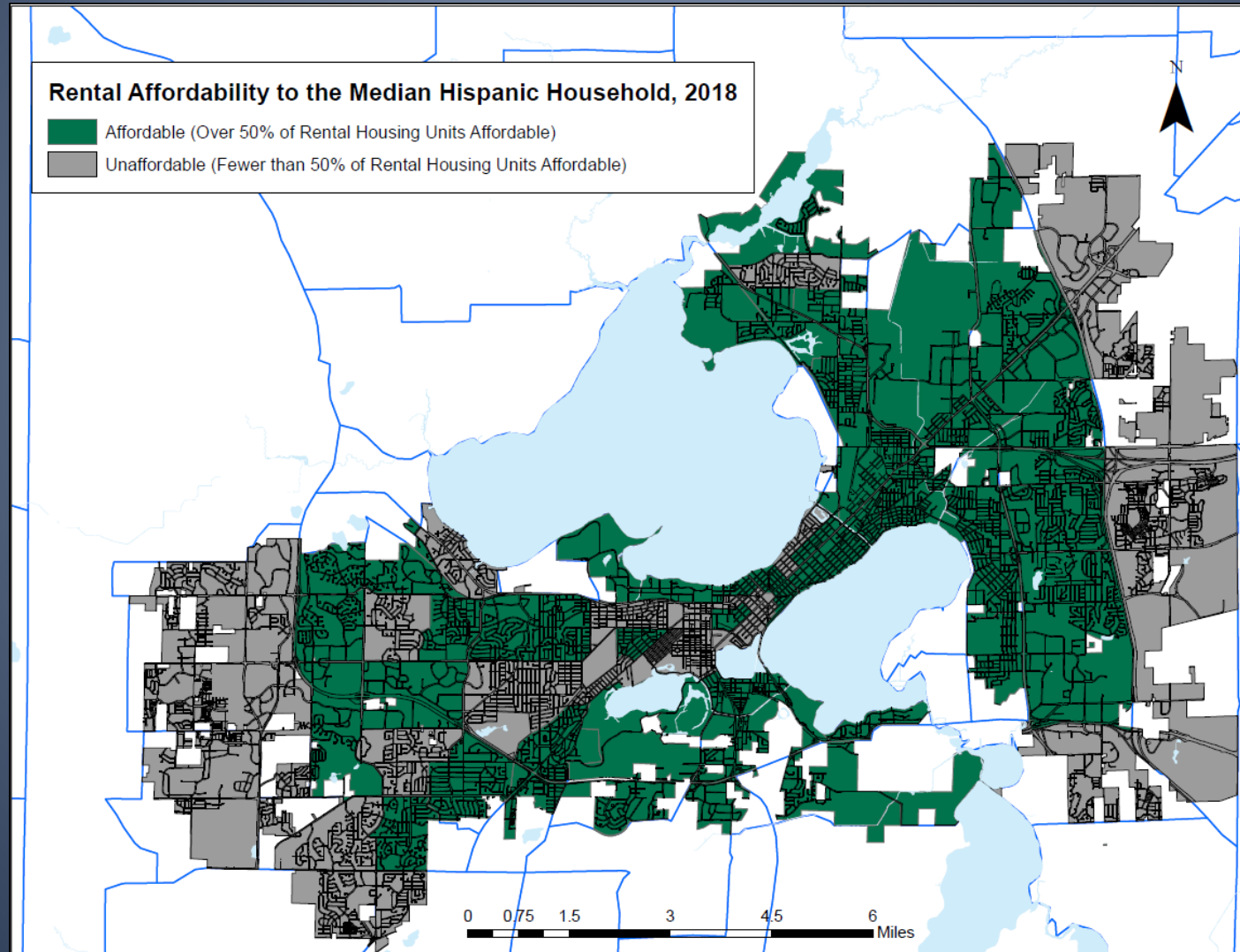
Racial/Ethnic Segregation of Opportunity



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