



Pompano Beach Housing Study Update

Summary Comparison of Key Housing Market Metrics between Original Study (2017) and Update (2021)

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April 2021



EXECUTIVE SUMMARY

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Executive Summary

Key Housing Data Findings

In late 2016, Lambert Advisory (Lambert) was engaged by the City of Pompano Beach (City) to prepare a housing study with the goal of evaluating the City's market rate and affordable housing markets (and referred to herein as the Original Study). There were 3 key elements defining the study, including:

- **Evaluation of Inventory** - aimed at determining both the subsidized and market-rate housing inventory and conditions at the citywide level;
- **Assessment** - analyzed both the subsidized/assisted and market-rate housing inventory and opportunities for investment at the Citywide and neighborhood level; and,
- **Strategy & Policy Recommendations** - providing a road map for addressing the city's needs at the Citywide and neighborhood levels and how to best encourage and sustain market rate and affordable housing investment so that it is accretive to the City's fabric and neighborhood development expectations.

In early 2021, the City re-engaged Lambert to provide an "update" to the original study, with a particular focus on providing recommendations for affordable housing policy associated with City's proposed Zoning Code Amendments. This Technical Memorandum focuses intently on the updated analysis of the first two tasks noted above: Evaluation of Inventory and Assessment. Therefore, as part of this update analysis, Lambert completed an update to all applicable economic, market, and housing inventory and assessment data included within the original study.

The following sections we provide a side-by-side comparison of the key data sets between the two study periods, including a narrative summary of notable trends. However, there are five key points that accentuate the economic and housing conditions both

Executive Summary (cont.)

locally and regionally that underlie the support for the policy recommendations set forth in subsequent components of this update initiative. These key points are as follows:

1.) The Rental Affordability gap at both the City and County level continues to widen at a significant rate. Specific to the City, the rental affordability gap for low and very low income households (below 58 percent median income), increased more than 25 percent between the Original Study and Update analysis;

2.) In the City of Pompano Beach, the median listing price among single family homes sky-rocketed from \$294,000 to \$529,000 (a 13% average annual increase) between the two study periods. Accordingly, there is 65% less single family inventory now as opposed to 2016. Condo listing prices are up 6% per annum during the past 4 to 5 years and comprise more than 70% of total for-sale housing inventory. Housing price escalation far outpaces income growth and continues to constrain mobility for more moderate income households;

3.) With regard to the rental market, the City's occupancy tightened further from 95 to 96 percent between the two study periods. Moreover, the average monthly rental rates increased from \$1,490 to \$1,830; or, a 5.2% average annual increase which is among the strongest in the County. This trend, in light of the pandemic, clearly illustrates a compounding challenge to affordability for moderate income families;

Executive Summary (cont.)

4.) Since 2016, there has been 5 total market rate developments (895 units) and 3 new income-restricted developments (319 total units) within the City. This represents nearly 35 percent of the City's new multifamily housing comprising income restricted development. Comparatively, the County added more than 15,000 new market rate units and of which approximately 12% were income restricted;

5.) Pompano Beach has remained the third highest municipality in terms of proportionate share of total income restricted units to non-restricted housing (4.0%) and is only second to Fort Lauderdale in the volume of income-restricted housing – and both of which far exceed any other municipality in the County. Most notable, there are **10 municipalities (out of 31+)** that **do not** have any income restricted development; and,

6.) Based upon literature review from US HUD and two other major studies make it clear why policies which promote the production of rent restricted affordable housing must do so in a way which concurrently encourages deconcentration of that housing. These long term studies, which have tracked low income children who grew up in poor neighborhoods vs. low income children who grew up in middle income neighborhoods clearly found that, everything else being equal, a low income child who grows up in a middle income neighborhood will have significantly more earnings as an adult than if that same child was to grow up in a low income neighborhood.

Executive Summary (cont.)

Policy Recommendations

While the affordable housing crisis continues grow in Broward County, so does the concentration of income restricted developments to serve demand for lower income households.

This concentration is particularly evident in certain areas of Pompano Beach, and a surprisingly limited number of neighborhoods throughout Broward County.

There is an inherent problem with the concentration of housing targeted to lower income families. Given that income restrictions remain in place for multiple decades, the concentration of these units all but assures that the neighborhoods where these units are built are more likely to remain areas of higher poverty (and historically, racially segregated) for decades to come. Given that important recent national studies cited in our analysis have shown that low income children, in particular, have better outcomes as it relates to earnings when they grow up in mixed income neighborhoods rather than islands of poverty, there is an inherent policy benefit to supporting land use policies that encourage the mix of incomes in neighborhoods and deconcentrating income restricted housing and concurrent racial desegregation. These efforts, in a City such as Pompano Beach, are likewise in line with affirmatively furthering Fair Housing objectives.

To this end we have five core recommended policies to meet the objective of deconcentrating poverty including:

Executive Summary (cont.)

1. *Continue to encourage the inclusion of affordable housing units in market rate housing developments in more affluent areas of the City* through a density bonus structure. The bonus structure provides density bonuses for either including affordable units as part of a development or paying into an affordable housing fund for the development of additional affordable units. Given the recently passed State legislation which restricts municipalities from enacting inclusionary zoning unless municipalities cover the difference in value to developers of building a market rate vs. affordable unit, the bonus system is the only practical method remaining of encouraging the development or funding of affordable units as part of new housing construction;
2. *Increase the per unit bonus cost to a level which approaches the actual difference in value to building vs. paying into a fund.* The City's fee to developers of \$2,333 per affordable unit to obtain the bonus is well below the actual marginal financial impact to developers of actually building an affordable unit. We recommend a fee in the range of \$6,000 to \$6,100 per every unit in a proposed development with the fee revisited every three (3) years in light of prevailing market conditions at the time the fee is reviewed.
3. *The City should continue to embracing and enforce Broward County affordable housing policies related to strengthening the mix of incomes in market rate housing as new product is developed throughout the City.*
4. *The City should either place a radius restriction between new wholly or nearly wholly income restricted developments or require the inclusion of a significant number of non-income restricted housing in otherwise income restricted developments built in areas where a concentration of income restricted housing already exists.* Using the 1/2 mile radius envelope consistent with (although for alternative policy objectives) the Florida Housing Finance Agency's Mandatory Distance Requirement for Miami-Dade and

Executive Summary (cont.)

Broward County, the City should consider restricting the development of additional income restricted developments within ½ mile of other wholly or nearly wholly income restricted developments in excess of 50 units. Alternatively, and possibly with greater long term benefit to achieving the goal of mixed income neighborhoods, the City can require a minimum of 30 percent of the units in a newly constructed developments are non-income restricted anywhere in the City. Just as our earlier recommended policies outlined above are aimed at deconcentrating poverty and racial segregation through encouraging the construction and funding of affordable units in more affluent neighborhoods, this policy is aimed at allowing/encouraging families who have incomes above a level which do not qualify for income restricted units to move into areas of higher concentration of poverty. Given the existing concentration of income restricted units and poverty in the areas where income restricted units are most likely to be developed, practically, the occupancy of non-income restricted units by middle income families may take some time as neighborhoods evolve, but with 40 or 50 years of restriction placed on income restricted units, an evolution to mixed income communities will be highly unlikely to take hold for up to a half century without a policy which mandates the inclusion of non-income restricted units.

5. *The City should advocate at the County and State for policies that strongly encourage the development of 15 to 20 percent of income restricted units in developments built in middle income and affluent neighborhoods, particularly in jurisdictions that have a very limited number of income restricted units already.* The affordable housing crisis is not a crisis only of the older cities with legacy low income neighborhoods. The crisis impacts all communities as it relates to workforce and the deconcentration of low income families has clearly been shown to be beneficial to low income children who grow up in middle and more affluent neighborhoods. As is the case with a number of other States, policies should be advocated for to insure that all jurisdictions equally share in the deconcentration policy objectives.



APPENDIX

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FIGURE 1: BROWARD COUNTY RENTAL AFFORDABILITY

SOURCE: CENSUS ACS 2018

Based upon US Census – American Community Survey (ACS) data from 2014 (in the original study) and 2018 data (the most recent available for this update), it is quite clear that the gap in affordable rental units for very low and low income households has increased notably during this timeframe. As illustrated below, for households below 68 percent median income levels, the affordability housing gap increased collectively by more than 75 percent. For workforce-level income (97 and 145 percent of median income levels), the increase was less intense; however, the gap still measured a roughly 10 percent increase.

2014

Affordable To Which Households?	Demand	Units At Affordable Rents	Gap Or Excess Of Units (+=Gap; -= Excess)	Gap Or Excess As % Of Total Demand
Up to 20% of median	25,499	14,683	10,816	42%
Up to 30% of median	45,534	17,107	26,427	61%
Up to 50% of median	80,822	30,700	50,122	62%
Up to 68% of median	114,700	89,003	25,697	22%
Up to 97% of median	157,737	173,099	-15,362	-10%
Up to 145% of median	202,158	237,703	-35,545	-18%

2018

Affordable to Which Households?	Demand	Units at Affordable Rents	Gap or Excess of Units (+ = gap; - = excess)	Gap or Excess as % of Total Demand
Up to 20% of median	23,578	4,594	18,984	81%
Up to 30% of median	38,506	7,135	31,371	81%
Up to 50% of median	71,544	16,392	55,152	77%
Up to 68% of median	104,282	53,018	51,264	49%
Up to 97% of Median	148,708	134,622	14,086	9%
Up to 145% of Median	199,005	227,672	(28,667)	-14%

FIGURE 2: POMPANO BEACH RENTAL AFFORDABILITY

SOURCE: CENSUS ACS 2018

Though not as pronounced as the County, the rental affordability gap for low and very low income households (below 58 percent median income), increased more than 25 percent between the two period. For the more moderate income households (81 to 115 percent of median) there was a shift from surplus affordable housing (1,317 units) in 2014 to a gap/deficit (3,762 units) in 2018.

Note: The median household increased roughly 15% between 2014 and 2018. Therefore, the number of households within select income cohorts shifted because of increasing income which doesn't provide a true data comparison; but, nonetheless, provides adequate data to support the increasing gap.

2014

Affordable To Which Households?	Demand	Units At Affordable Rents	Gap Or Excess Of Units (+=Gap; -= Excess)	Gap Or Excess As % Of Total Demand
Up to 23% of median	2,380	1,434	946	40%
Up to 35% of median	3,867	1,548	2,319	60%
Up to 58% of median	7,441	3,498	3,943	53%
Up to 81% of median	10,693	10,151	542	5%
Up to 115% of median	14,562	16,421	-1,859	-13%
Up to 173% of median	18,400	19,321	-921	-5%

2018

Affordable to Which Households?	Demand	Units at Affordable Rents	Gap or Excess of Units (+ = gap; - = excess)	Gap or Excess as % of Total Demand
Up to 23% of median	1,802	287	1,515	84%
Up to 35% of median	3,176	495	2,681	84%
Up to 58% of median	6,263	1,433	4,830	77%
Up to 81% of median	9,075	5,339	3,736	41%
Up to 115% of Median	12,103	12,129	-	0%
Up to 173% of Median	15,642	16,871	-	-8%

FIGURE 3: POMPANO BEACH CENSUS TRACTS POVERTY RATE TRENDS

SOURCE: US CENSUS (ACS)

According to ACS data, the number of census tracts in the City with a poverty rate greater than 30 percent has decreased to level of 20-30 percent (or even less) and particularly the multitude of neighborhoods generally west of I-95. The explanation in this trend may at least be in part attributed to more moderate and/or workforce income level households seeking neighborhoods with moderately priced housing as the broader market, especially, within the eastern sector experiencing value growth well in excess of income growth – and explained further below. However, it is important to note that the decline in poverty rates within certain areas (particularly select neighborhoods west of I-95) may also be attributed to the fact that most recent ACS data that is being analyzed late in the Census cycle and subject to variability compared to the more comprehensive decennial survey.

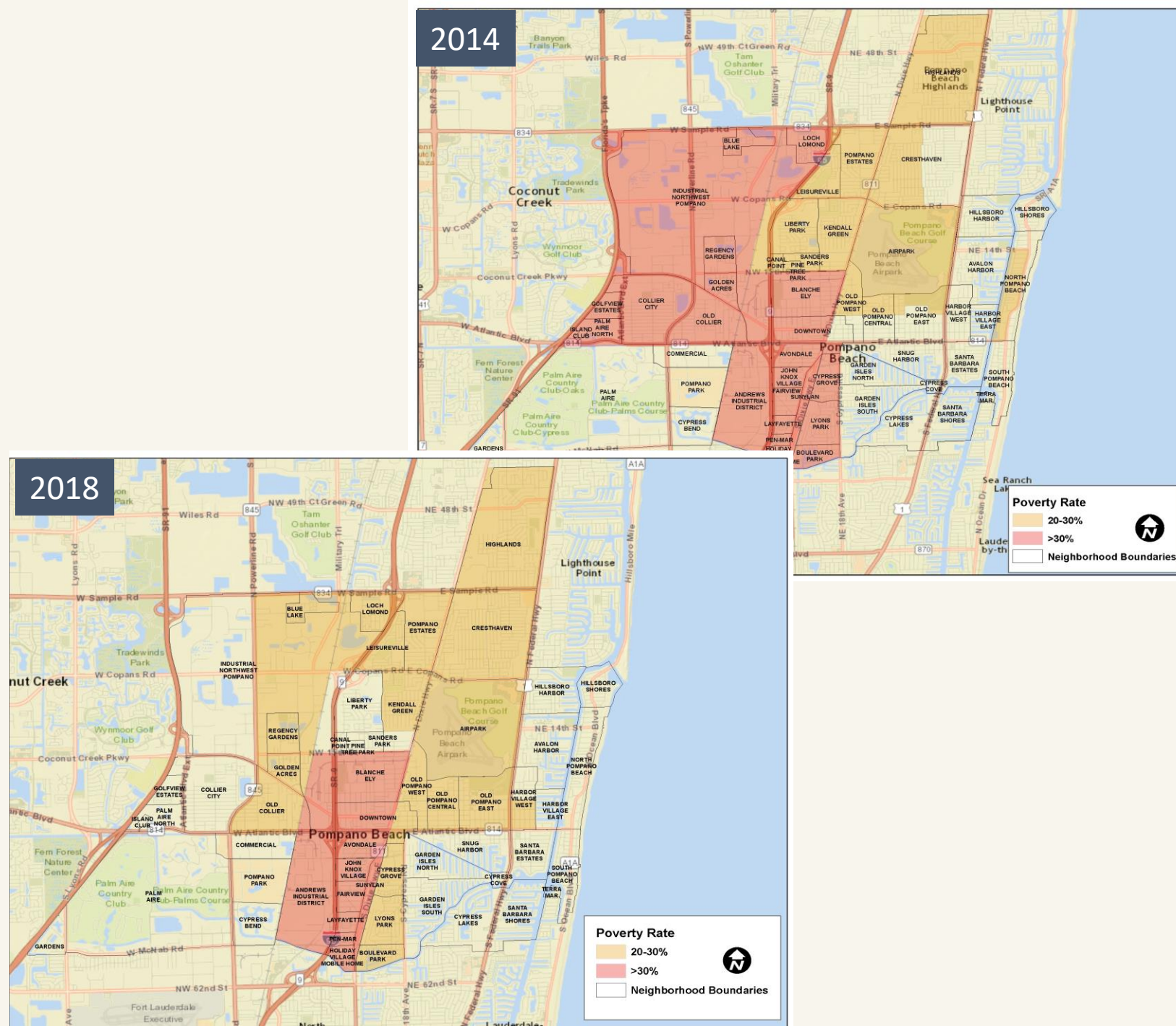


FIGURE 4: FOR-SALE LISTINGS BY PRICE BAND, BROWARD COUNTY AND POMPANO BEACH, 1st Qtr 2021

SOURCES: REALTOR.COM; LAMBERT ADVISORY

This analysis focuses on the median listing price for all for-sale product for both County and the City between the 2nd Quarter of 2016 (Original Study) and the 1st Quarter of 2021 (Update). In the County, the median listing price among all for-sale product types increased from \$291K in 2016 to \$300K in 2021; or, marginally 0.7% average annual increase. Accordingly, the amount of inventory for sale is today is nearly half of that 5 years prior. The exception being inventory for homes prices greater than \$1M.

The City' median listings have increased considerably more during this time, from \$215K to \$287K (6.3% average annual growth). As with the County, though, the level of available inventory is notably lower except for the highest value brackets.

For both the County and City, the diminishing level of available for-sale housing is indicative of the constraints that very high housing value growth and, especially, within the City puts on the ability for more moderate income levels to move out of their existing homes.

Price Bands	Broward County		Pompano Beach		As a % of Broward
	Total	%	Total	%	
< \$150,000	3,736	22.8%	343	27.1%	9.2%
\$150,000-\$199,999	1,693	10.3%	249	19.7%	14.7%
\$200,000-\$249,999	1,505	9.2%	135	10.7%	9.0%
\$250,000-\$299,999	1,516	9.3%	96	7.6%	6.3%
\$300,000-\$399,999	2,426	14.8%	153	12.1%	6.3%
\$400,000-\$499,999	1,486	9.1%	80	6.3%	5.4%
\$500,000-\$599,999	940	5.7%	64	5.1%	6.8%
\$600,000-\$,749,999	863	5.3%	54	4.3%	6.3%
\$750,000-\$999,999	787	4.8%	38	3.0%	4.8%
\$1.0 Million & up	1,410	8.6%	54	4.3%	3.8%
Total	16,362	100.0%	1,266	100.0%	7.7%
Median Price	\$291,130		\$215,185		

Price Bands	Broward County		Pompano Beach		As a % of Broward
	Total	%	Total	%	
< \$150,000	1,965	22.11%	69	10.22%	0.78%
\$150,000-\$199,999	946	10.64%	99	14.67%	1.11%
\$200,000-\$249,999	765	8.61%	96	14.22%	1.08%
\$250,000-\$299,999	793	8.92%	87	12.89%	0.98%
\$300,000-\$399,999	1,222	13.75%	110	16.30%	1.24%
\$400,000-\$499,999	725	8.16%	55	8.15%	0.62%
\$500,000-\$599,999	441	4.96%	27	4.00%	0.30%
\$600,000-\$,749,999	445	5.01%	34	5.04%	0.38%
\$750,000-\$999,999	475	5.34%	37	5.48%	0.42%
\$1.0 Million & up	1,112	12.51%	61	9.04%	0.69%
Total	8,889	100.00%	675	100.00%	7.59%
Median Price	\$300,000		\$287,000		

FIGURE 5: FOR-SALE LISTINGS BY PRICE BAND AND PRODUCT TYPE, POMPANO BEACH, 1st Qtr 2021

SOURCES: REALTOR.COM; LAMBERT ADVISORY

The two tables herein highlight the for-sale listing trends among the three primary housing product types (single family, townhome and condominium) within the City between 2016 and 2021. As previously noted, the median listings prices among all product type increased 6.3% average annually. However, the median listing price among single family homes sky-rocketed from \$294K to \$529K (a 13% average annual increase). Accordingly, there is 65% less single family inventory now as opposed to 2016.

Condo listing prices are up 6% per annum during the past 4-5 years and comprise more than 70% of total housing inventory compared to a 56% proportionate share of total existing housing inventory within the City).

Again, housing price escalation that far outpaces income growth continues to constrain mobility for more moderate income households.

2nd Qtr 2016

Price Bands	Total All Product Type	Pompano Beach								
		Single Family			Townhomes			Condominiums		
		Total	% of Single Family	% of All Product	Total	% of Town-homes	% of All Product	Total	% of Condos	% of All Product
< \$150,000	343	82	20.3%	23.9%	33	27.3%	9.6%	228	30.8%	66.5%
\$150,000-\$199,000	249	68	16.8%	27.3%	21	17.4%	8.4%	160	21.6%	64.3%
\$200,000-\$249,000	135	36	8.9%	26.7%	11	9.1%	8.1%	88	11.9%	65.2%
\$250,000-\$299,999	96	18	4.5%	18.8%	25	20.7%	26.0%	53	7.2%	55.2%
\$300,000-\$399,999	153	42	10.4%	27.5%	20	16.5%	13.1%	91	12.3%	59.5%
\$400,000-\$499,999	80	32	7.9%	40.0%	1	0.8%	1.3%	47	6.3%	58.8%
\$500,000-\$599,000	64	30	7.4%	46.9%	5	4.1%	7.8%	29	3.9%	45.3%
\$600,000-\$,749,999	54	32	7.9%	59.3%	1	0.8%	1.9%	21	2.8%	38.9%
\$750,000-\$999,000	38	25	6.2%	65.8%	1	0.8%	2.6%	12	1.6%	31.6%
\$1.0 Million & up	54	39	9.7%	72.2%	3	2.5%	5.6%	12	1.6%	22.2%
Total	1,266	404	100.0%	31.9%	121	100.0%	9.6%	741	100.0%	58.5%
Median Price	\$215,815			\$294,400			\$229,545			\$194,530

1st Qtr 2021

Price Bands	Total All Product Type	Pompano Beach								
		Single Family			Townhomes			Condominiums		
		Total	% of Single Family	% of All Product	Total	% of Town-homes	% of All Product	Total	% of Condos	% of All Product
< \$150,000	69	0	0.00%	0.00%	0	0.00%	0.00%	69	13.91%	10.22%
\$150,000-\$199,000	99	6	4.23%	0.89%	0	0.00%	0.00%	93	18.75%	13.78%
\$200,000-\$249,000	96	13	9.15%	1.93%	4	10.81%	0.59%	79	15.93%	11.70%
\$250,000-\$299,999	87	16	11.27%	2.37%	5	13.51%	0.74%	66	13.31%	9.78%
\$300,000-\$399,999	110	23	16.20%	3.41%	7	18.92%	1.04%	80	16.13%	11.85%
\$400,000-\$499,999	55	12	8.45%	1.78%	6	16.22%	0.89%	37	7.46%	5.48%
\$500,000-\$599,999	27	8	5.63%	1.19%	4	10.81%	0.59%	15	3.02%	2.22%
\$600,000-\$,749,999	34	13	9.15%	1.93%	5	13.51%	0.74%	16	3.23%	2.37%
\$750,000-\$999,999	37	15	10.56%	2.22%	3	8.11%	0.44%	19	3.83%	2.81%
\$1.0 Million & up	61	36	25.35%	5.33%	3	8.11%	0.44%	22	4.44%	3.26%
Total	675	142	100.00%	21.0%	37	100.00%	5.48%	496	100.00%	73.48%
Median Price	\$287,000			\$529,000			\$439,000			\$255,000

**FIGURE 6: SHARE OF HOMESTEAD AND NON-HOMESTEAD CONDOMINIUM UNITS, BY ZIP CODE
POMPANO BEACH, 2020**

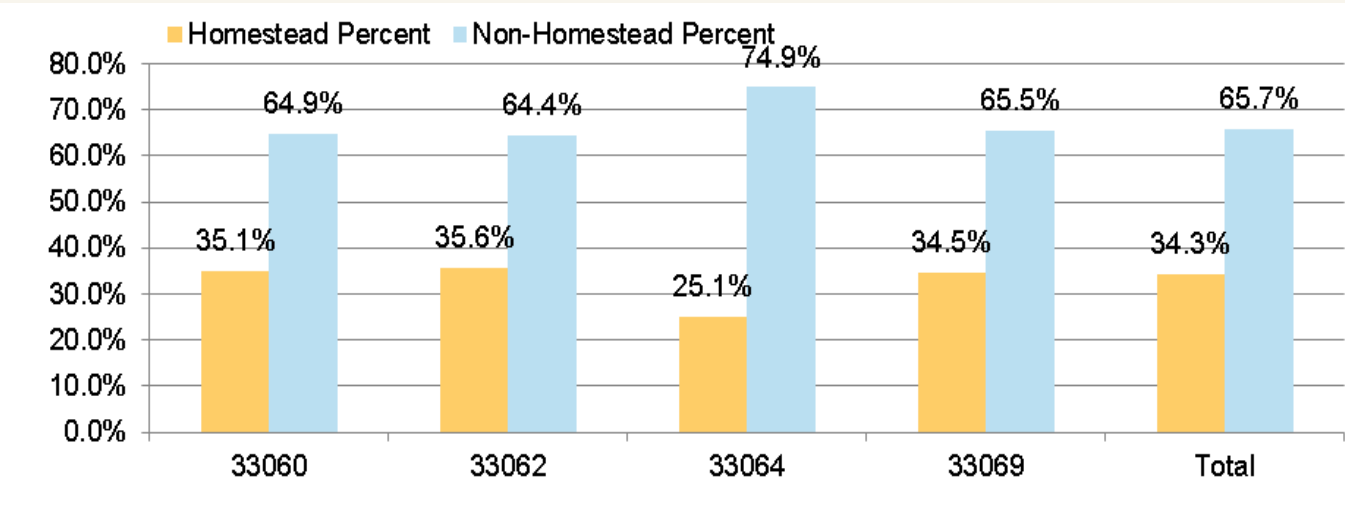
**SOURCES: BROWARD COUNTY PROPERTY APPRAISER;
LAMBERT ADVISORY**

Specific to condominium product, the percent of homestead properties within the City increased from 34% to 37% between the study periods. Comparatively, the County’s current homestead rate is 65%.

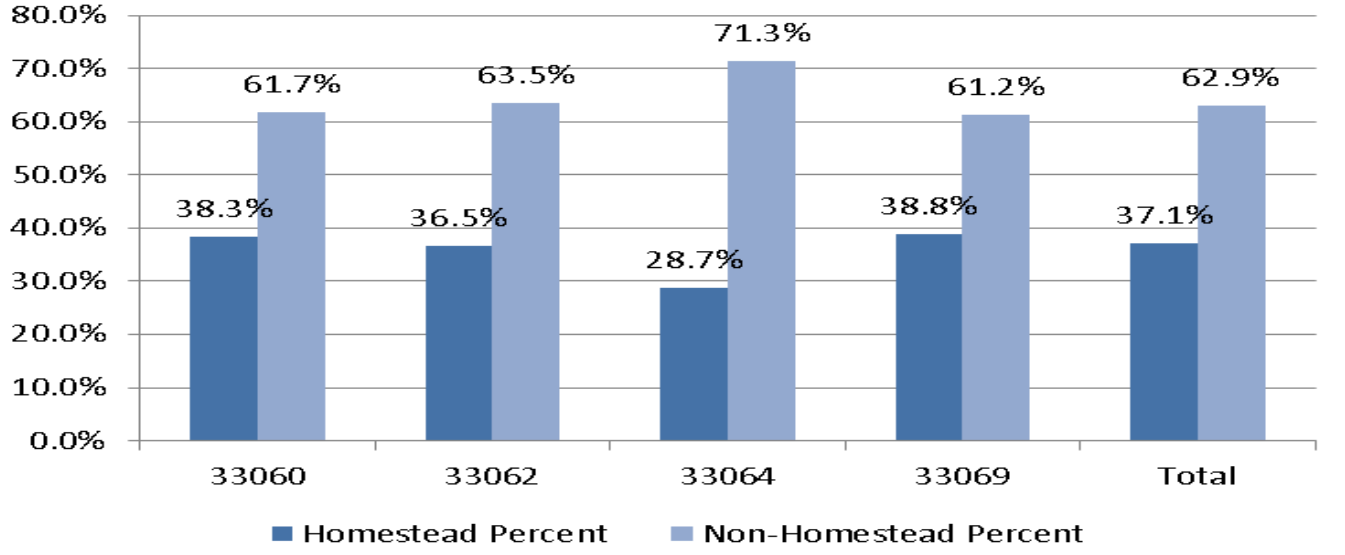
The increase in homestead properties generally applies to all area/zip codes within the City.

The relevance of this trend indicates a shrinking pool of rental housing inventory and, likely, for more moderate income families.

2015



2020



**FIGURE 7: FORECLOSURES AND PRE-FORECLOSURES,
BROWARD COUNTY AND POMPANO BEACH, 1st Qtr
2021**

SOURCES: REALTYTRAC; LAMBERT ADVISORY

In spite of the challenges and pressures that a rapidly strengthening housing market puts on more moderate income families, foreclosures are down significantly in both the County and City between 2016 and today. However, there is the looming factor of a foreclosure moratorium resulting from COVID-19.

Nonetheless, pre-foreclosures (for which no action is taken) portend well for this more positive outlook; and, certainly, in contrast to the housing crisis following the Great Recession in 2008.

2nd Qtr 2016

Market Area	Foreclosures			Total Foreclosures	Pre-foreclosures
	Auction	Bank-owned	For-sale		
Broward County	1,120	6,860	6,720	14,700	5,880
Pompano Beach	140	670	830	1,640	560
Percent Pompano Bch.	12.5%	9.8%	12.4%	11.2%	9.5%

1st Qtr 2021

Market Area	Foreclosures			Total Foreclosures	Pre-foreclosures
	Auction	Bank-owned	For-sale		
Broward County	213	740	4,115	5,068	3,307
Pompano Beach	13	36	434	483	209
Percent Pompano Bch.	6.1%	4.9%	10.5%	9.5%	6.3%

FIGURE 8: OCCUPANCY & RENTAL RATE TRENDS BY SELECT SUBMARKETS

BROWARD COUNTY, POMPANO BEACH 2 Q 2016 TO 4 Q 2020

SOURCES: RPW; LAMBERT ADVISORY

As part of the Original study, an occupancy and rental rate assessment was prepared for the major submarkets throughout the County. It effectively covered a 12 month period between 3Q 2015 and 2Q 2016. At that time, occupancy Countywide and for the City remained relatively strong at 95+%. Rental rates increases were also fairly strong. In the Pompano Beach submarket, average monthly rent increased from \$1,430 to \$1,490 during the 12 month period (or 4.2% growth).

As part of the update, the assessment covers a longer time period from Q2 2016 to Q4 2020. For Pompano, occupancy tightened to 96 percent with average monthly rental rates increasing considerably to \$1,830. This represents a 5.2% average annual rental rate growth and among the strongest in the County.

This trend, in light of the pandemic, clearly illustrates a compounding challenge to affordability for moderate income families.

3Q 2015 TO 2Q 2016

Market Area	Occupancy			Avg. Base Rent			Annual Avg % Change 3Q 2015 to 2nd Q 2016	Avg. Base Rent/Sq. Ft.			Annual Avg % Change 3Q 2015 to 2nd Q 2016
	3rd Qtr. 2015	4th Qtr. 2015	2nd Qtr. 2016	3rd Qtr. 2015	4th Qtr. 2015	2nd Qtr. 2016		3rd Qtr. 2015	4th Qtr. 2015	2nd Qtr. 2016	
Broward County	96.3%	96.6%	96.4%	\$1,535	\$1,555	\$1,604	4.5%	\$1.49	\$1.50	\$1.55	4.0%
Pompano Beach	96.8%	96.9%	95.3%	\$1,430	\$1,462	\$1,490	4.2%	\$1.69	\$1.73	\$1.76	4.1%
Coral Springs/Coconut Creek/Parkland	96.7%	95.9%	96.2%	\$1,534	\$1,560	\$1,617	5.4%	\$1.38	\$1.38	\$1.43	3.6%
Davie/Cooper City	96.4%	96.9%	95.9%	\$1,638	\$1,585	\$1,597	-2.5%	\$1.54	\$1.49	\$1.51	-1.9%
Deerfield Beach	98.4%	98.4%	97.2%	\$1,221	\$1,220	\$1,310	7.3%	\$1.22	\$1.22	\$1.31	7.4%
Ft. Lauderdale	96.0%	96.5%	96.0%	\$1,999	\$2,077	\$2,146	7.4%	\$1.89	\$2.03	\$2.05	8.5%
Hollywood/Hallandale	97.1%	97.4%	96.7%	\$1,469	\$1,491	\$1,463	-0.4%	\$1.61	\$1.63	\$1.60	-0.6%
Miramar/Pembroke Pines	94.9%	95.8%	96.8%	\$1,669	\$1,673	\$1,722	3.2%	\$1.55	\$1.55	\$1.60	3.2%
Plantation	95.5%	96.5%	96.1%	\$1,676	\$1,692	\$1,732	3.3%	\$1.63	\$1.65	\$1.69	3.7%
Sunrise/Lauderhill	95.6%	96.3%	95.9%	\$1,269	\$1,272	\$1,303	2.7%	\$1.28	\$1.28	\$1.31	2.3%
Average	96.4%	96.7%	96.3%	\$1,544	\$1,559	\$1,598	3.5%	\$1.53	\$1.55	\$1.58	3.5%

2 Q 2016 TO 4 Q 2020

Market Area	Occupancy		Avg. Base Rent		Annual Avg % Change 2Q 2016 to 4Q 2020	Avg. Base Rent/Sq. Ft.		Annual Avg % Change 2Q 2016 to 4Q 2020
	2nd Qtr. 2016	4th Qtr. 2020	2nd Qtr. 2016	4th Qtr. 2020		2nd Qtr. 2016	4th Qtr. 2020	
Broward County	96.40%	96.70%	\$1,604	\$1,880	4.05%	\$1.55	\$1.81	3.95%
Pompano Beach	95.30%	96.00%	\$1,490	\$1,830	5.27%	\$1.76	\$2.11	4.65%
Coral Springs/Coconut Creek/Parkland	96.20%	96.40%	\$1,617	\$1,857	3.52%	\$1.43	\$1.68	4.06%
Davie/Cooper City	95.90%	96.10%	\$1,597	\$1,944	5.03%	\$1.51	\$1.88	5.59%
Deerfield Beach	97.20%	96.40%	\$1,310	\$1,643	5.83%	\$1.31	\$1.57	4.58%
Ft. Lauderdale	96.00%	96.50%	\$2,146	\$2,367	2.48%	\$2.05	\$2.26	2.46%
Hollywood/Hallandale	96.70%	95.80%	\$1,463	\$2,040	8.66%	\$1.60	\$2.11	7.12%
Miramar/Pembroke Pines	96.80%	95.70%	\$1,722	\$1,948	3.13%	\$1.60	\$1.83	3.46%
Plantation	96.10%	96.00%	\$1,732	\$1,881	2.09%	\$1.69	\$1.83	2.00%
Sunrise/Lauderhill	95.90%	97.20%	\$1,303	\$1,573	4.83%	\$1.31	\$1.60	5.12%
Average	96.25%	96.28%	\$1,598	\$1,896	4.49%	\$1.58	\$1.87	4.30%

FIGURE 9: LISTING OF SIGNIFICANT MULTIFAMILY RENTAL PROJECTS, POMPANO BEACH
SOURCES: COSTAR; LAMBERT ADVISORY
REVISED FIGURE

There are more than 8,000 multifamily rental units within significant multifamily developments (defined herein as greater than 50 units) in the City including both market-rate and income restricted. The original study profiled a select group of developments to utilize to assess the competitive market.

Since 2016, there has been 5 total market rate developments (1,110 units) and 3 new income-restricted developments (319 total units). Considering this, nearly 22 percent of the City’s new multifamily housing has been income restricted development.

Comparatively, the County overall indicates roughly 15,000 new market-rate rental units and 1,775+ new income restricted units during the same period; or, a 12 percent prorated share for the affordable product

Market Rate Projects			Income Restricted Projects		
Name of Project	Year Built	Number of Units	Name of Project	Year Built	Number of Units
Boardwalk Apts.	1969	124	St. Elizabeth Gardens	1970	150
Boardwalk West Apts.	1970	102	Fairview Apts.	1974	104
Banyan Club East-Fractured	1973	180	Golden Villas	1979	120
Breezes at Palm-Aire-Fractured	1986	125	Island Club Apartments	1988	52
Island Club Apts.	1988	260	Golden Acres	1989	173
Windward Lakes	1992	104	Oaks at Pompano	1998	224
St. Andrews @ Palm Aire	1995	208	Regency Gardens	2002	94
Residences at Bayview	2004	225	Eagle Pointe Apts.	2003	192
Palm Island	2012	300	Laguna Point	2004	188
Windsor Forest	2013	320	Pinnacle Village Apts.	2005	148
Linden Pointe	2015	249	Atlantic Palms	2005	145
Jefferson Lighthouse Point	2015	243	Golden Square	2009	182
Luzano (Formerly Residences at Palm Aire)	2016	404	Captiva Cove	2013	352
Atlantico at Palm Aire	2018	210	St. Josephs Manor	2015	62
Avery Pompano Beach	2019	144	Residences at Crystal Lake	2017	92
Oceanside	2019	211	City Vista	2018	111
Envy Pompano Beach	2020	214	Heritage at Pompano Station	2020	116
Morea	Q1 2021	331			
Built After 2016 Sub Total		1,110	Built After 2016 Sub Total		319
Grand Total		3,954	Totals		2,505

FIGURE 10: RENTER OCCUPIED HOUSEHOLDS BY AGE OF HOUSEHOLDER, COMPARATIVE ANALYSIS, 2018
SOURCES: US CENSUS, AMERICAN COMMUNITY SURVEY (ACS), LAMBERT ADVISORY

According to ACS data from 2014 (original study) and 2018 (update), the City’s median age decreased notably from 45.5 to 42.3. This trend is similar for the County overall.

2014

	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Age Cohorts											
Renter occupied:	236,902	18,316	15,034	9,279	11,767	34,496	22,402	9,675	15,153	11,247	9,515
Householder 15 to 24 years	4.6%	4.8%	3.4%	8.6%	4.9%	4.7%	4.9%	3.7%	3.4%	5.3%	5.2%
Householder 25 to 34 years	25.2%	20.8%	23.1%	30.5%	25.2%	25.6%	22.8%	30.5%	24.2%	31.6%	29.3%
Householder 35 to 44 years	24.1%	20.8%	30.1%	21.7%	22.2%	21.0%	23.1%	31.7%	25.1%	25.3%	24.2%
Householder 45 to 54 years	20.8%	18.7%	24.3%	20.4%	18.9%	21.7%	21.2%	21.2%	19.5%	18.4%	17.1%
Householder 55 to 64 years	13.2%	15.6%	9.4%	9.6%	12.7%	15.8%	14.6%	8.6%	14.1%	11.1%	10.1%
Householder 65 to 74 years	6.2%	5.7%	5.4%	6.7%	5.7%	7.1%	7.3%	2.5%	6.5%	3.6%	7.9%
Householder 75 to 84 years	3.4%	5.4%	3.1%	2.1%	5.6%	2.4%	3.6%	0.8%	5.1%	2.5%	3.6%
Householder 85 years and over	2.6%	8.2%	1.2%	0.4%	4.8%	1.6%	2.5%	1.0%	2.2%	2.2%	2.6%
Householder 65 years and over	12.2%	19.3%	9.7%	9.2%	16.1%	11.1%	13.4%	4.3%	13.8%	8.3%	14.1%
Total	100.0%	100.0%	100.0%	100.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Median Age	43.0	46.9	44.7	40.3	45.6	44.1	45.5	42.4	46.5	42.1	44.1

Accordingly, the age cohort of 25-34 and 55-64 experienced the largest gains in renter households within the City, and a reversal in trend compared to the County overall.

2018

	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Age Cohorts											
Renter occupied:	261,368	19,458	16,451	11,720	13,000	35,263	24,519	12,622	16,647	12,240	11,136
Householder 15 to 24 years	4.1%	4.6%	3.0%	8.5%	4.0%	3.3%	3.3%	5.8%	3.3%	3.9%	3.7%
Householder 25 to 34 years	23.2%	22.5%	19.5%	31.1%	21.4%	26.7%	21.4%	25.1%	23.5%	32.2%	24.7%
Householder 35 to 44 years	23.0%	18.6%	31.7%	19.0%	23.7%	19.9%	22.7%	29.2%	22.1%	21.3%	21.7%
Householder 45 to 54 years	20.7%	18.6%	23.6%	22.5%	16.3%	18.6%	24.0%	19.1%	21.1%	18.5%	22.1%
Householder 55 to 64 years	15.0%	16.2%	13.9%	11.1%	16.1%	17.0%	15.8%	11.6%	10.8%	13.1%	14.7%
Householder 65 to 74 years	7.8%	7.8%	5.4%	5.2%	8.6%	9.2%	8.0%	6.5%	9.0%	5.5%	8.1%
Householder 75 to 84 years	3.8%	5.3%	1.9%	2.2%	3.7%	4.2%	2.8%	2.6%	6.8%	2.7%	2.2%
Householder 85 years and over	2.5%	6.4%	1.0%	0.3%	6.1%	1.2%	2.1%	0.2%	3.3%	2.9%	2.7%
Householder 65 years and over	14.1%	19.5%	8.3%	7.7%	18.4%	14.6%	12.9%	9.2%	19.2%	11.1%	13.0%
Total	100.0%	100.0%	100.0%	100.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Median Age	40.1	42.3	37.3	37.2	42.6	42.8	41.7	36.2	40.5	39.4	38.3

To an extent and, particularly, for the younger age cohort, this implies a continuing challenge within the City to access homeownership and the benefits of building wealth that generally comes with it.

FIGURE 11: RENTER OCCUPIED HOUSEHOLDS BY SIZE OF HOUSEHOLD, COMPARATIVE ANALYSIS, 2018
SOURCES: US CENSUS, AMERICAN COMMUNITY SURVEY (ACS), LAMBERT ADVISORY

Since 2014, the average renter household size in City increased from 2.45 to 2.7 and a trend comparative to the County overall – albeit at a more modest rate for the County.

Accordingly, one-person households in the City decreased by nearly 20% while three-person households increased nearly 15% and five-person households increased 25%.

This is evidence of larger families/households moving into rental housing as a result of increasing homeownership price levels, as well as “doubling-up” among single person households as a result of price escalation in the rental market.

2014

Size of Renter Occupied Households	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Renter occupied:	236,902	18,316	15,034	9,259	11,767	34,496	22,422	9,574	15,153	11,247	9,515
1-person household	33.8%	39.9%	20.6%	29.3%	32.6%	48.9%	38.5%	24.5%	32.5%	28.5%	24.8%
2-person household	27.9%	29.7%	26.2%	26.1%	30.3%	25.5%	28.0%	21.2%	26.5%	35.9%	32.4%
3-person household	16.4%	13.8%	24.3%	20.9%	15.9%	11.5%	15.3%	20.9%	16.6%	17.2%	17.8%
4-person household	12.7%	9.7%	17.1%	16.2%	11.2%	6.7%	10.0%	18.7%	14.4%	10.0%	16.4%
5-person household	5.7%	3.7%	7.6%	5.1%	7.0%	4.7%	5.5%	8.3%	6.1%	6.0%	5.2%
6-person household	2.3%	1.9%	2.5%	2.3%	1.9%	1.3%	1.9%	4.7%	3.1%	2.2%	2.4%
7-or-more person household	1.2%	1.3%	1.6%	0.1%	1.0%	1.5%	0.7%	1.7%	0.7%	0.2%	0.8%
5 or more person household	9.2%	6.9%	11.7%	7.5%	9.9%	7.4%	8.2%	14.7%	9.9%	8.4%	8.5%
Total Average Size Household	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	2.67	2.45	3.05	2.79	2.69	2.25	2.47	3.21	2.69	2.63	2.82

2018

Size of Renter Occupied Households	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Renter occupied:	258,772	19,237	17,062	11,246	12,976	34,809	24,551	12,064	16,046	12,694	10,962
1-person household	32.1%	34.8%	21.5%	25.8%	37.1%	44.2%	37.6%	22.9%	30.4%	27.4%	25.2%
2-person household	28.8%	30.3%	27.0%	30.3%	27.0%	30.0%	27.5%	26.6%	28.1%	33.6%	29.6%
3-person household	17.1%	15.8%	20.1%	22.6%	18.8%	12.4%	16.7%	21.9%	17.0%	20.0%	16.4%
4-person household	12.7%	10.1%	18.0%	11.6%	9.0%	7.2%	12.6%	14.3%	14.2%	10.5%	18.4%
5-person household	5.9%	5.8%	8.5%	8.0%	4.7%	3.6%	3.1%	10.2%	6.2%	6.8%	6.9%
6-person household	2.1%	1.9%	2.5%	1.4%	1.8%	1.1%	1.8%	2.5%	3.4%	1.6%	2.6%
7-or-more person household	1.2%	1.4%	2.4%	0.2%	1.6%	1.5%	0.8%	1.6%	0.8%	0.2%	0.9%
5 or more person household	9.2%	9.1%	13.4%	9.7%	8.1%	6.2%	5.7%	14.2%	10.3%	8.6%	10.5%
Total Average Renter Size Household	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	2.78	2.7	3.21	2.88	2.6	2.36	2.54	3.22	2.84	2.74	3.05

FIGURE 12: BROWARD COUNTY AFFORDABLE HOUSING INVENTORY

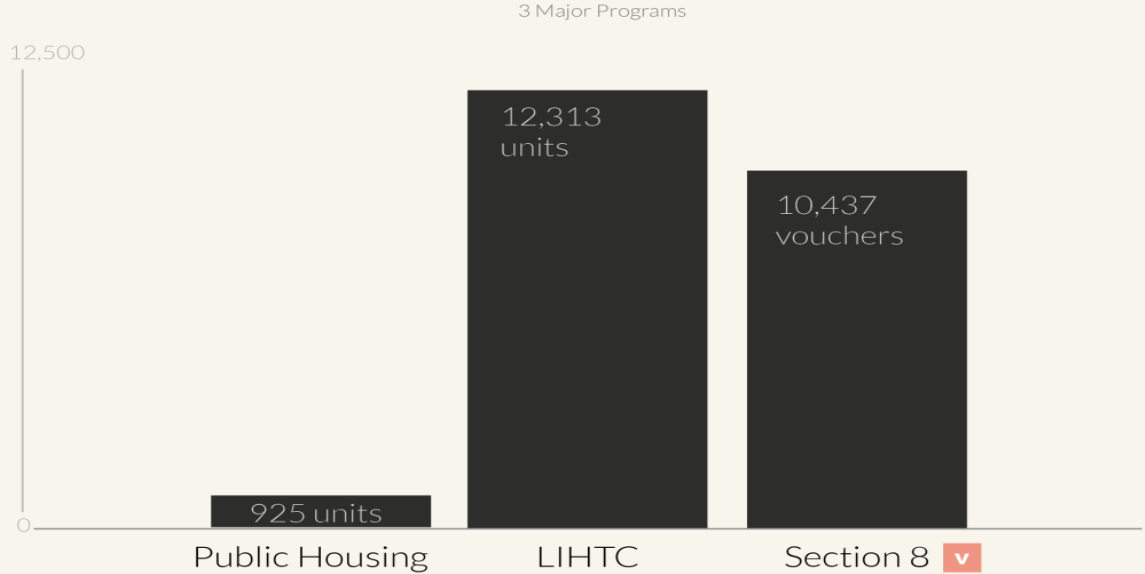
SOURCE: HUD

Within Broward County, there has been modest addition to public housing units, LIHTC units and Section vouchers during the past 4 to 5 years.

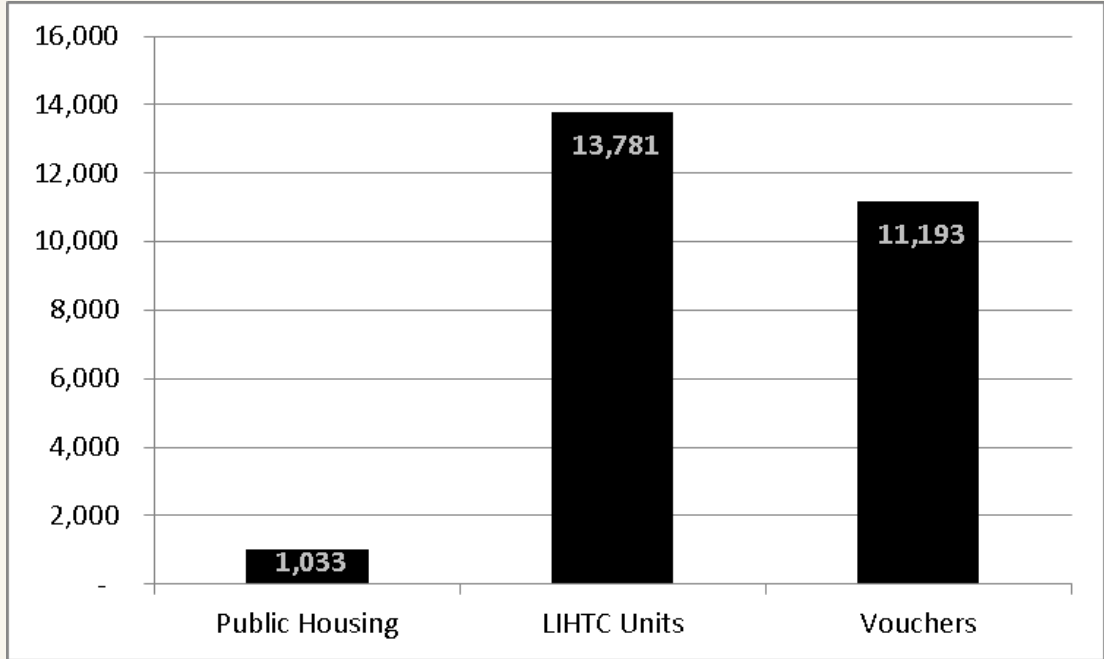
- 108 net new public housing units (2.5% average annual)
- 1,468 net new LIHTC units (2.7% average annual)
- 756 net new vouchers (1.6% avg. annual)

Though average annual growth in supply, particularly among Public Housing and LIHTC product, it is not nearly in-step with the growing gap in affordable housing detailed in preceding sections.

2016



2021



**FIGURE 13: HUD - BROWARD COUNTY
CITIES WITH INCOME RESTRICTED
PROPERTIES**
SOURCE: HUD

The tables herein highlight the municipalities within Broward County with income restricted units. According to HUD database, the County's inventory remained virtually between 2014 and 2018 likely the result of many older units being taken off-line.

Pompano Beach has remained the third highest municipality in terms of proportionate share of income restricted units to non-restricted housing (4.0%) and is only second to Fort Lauderdale in the volume of restricted housing – and both of which far exceed any other municipality in the County.

Most notable, there are **10 municipalities (out of 31+)** that do not have any income restricted development.

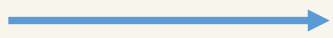
2018					
City	Properties	Income Restricted	Est. 2018 Housing Units	Inc. Restricted Unit: Total Unit Ratio	Percent Income Restricted
Pembroke Park	3	620	3,647	1:6	17.0%
Lauderhill	3	1166	26,483	1:23	4.4%
Pompano Beach	13	2,140	54,163	1:25	4.0%
Lauderdale Lakes	3	528	14,197	1:27	3.7%
North Lauderdale	2	532	14,496	1:27	3.7%
Cooper City	1	300	11,712	1:39	2.6%
Ft. Lauderdale	14	1,941	96,444	1:50	2.0%
Miramar	3	772	44,205	1:57	1.7%
Oakland Park	1	312	18,615	1:60	1.7%
Hallandale Beach	2	450	28,021	1:62	1.6%
Hollywood	7	1,063	69,710	1:66	1.5%
Weston	1	300	25,041	1:83	1.2%
Coconut Creek	1	300	27,294	1:91	1.1%
Deerfield Beach	5	347	41,609	1:120	0.8%
Sunrise	2	300	37,394	1:125	0.8%
Tamarac	1	240	31,084	1:130	0.8%
Dania Beach	1	96	15,433	1:161	0.6%
Margate	1	159	26,799	1:169	0.6%
Coral Springs	1	219	44,720	1:204	0.5%
Davie	2	127	39,239	1:309	0.3%
Plantation	1	87	37,731	1:434	0.2%
Total	68	11,999	708,037	1:59	2.4%

2014					
City	Properties	Income Restricted	Est. 2014 Housing Units	Inc. Restricted Unit: Total Unit Ratio	Percent Income Restricted
Lauderdale Lakes	6	972	14,763	1:15	6.6%
Pembroke Park	1	180	4,028	1:22	4.5%
Pompano Beach	12	1,854	55,962	1:30	3.3%
Lauderhill	1	814	28,599	1:35	2.8%
Oakland Park	2	437	19,705	1:55	2.2%
North Lauderdale	1	292	13,963	1:48	2.1%
Ft. Lauderdale	15	1,917	94,610	1:49	2.0%
Hallandale Beach	4	578	28,687	1:50	2.0%
Davie	6	683	37,427	1:55	1.8%
Hollywood	8	1,128	70,719	1:63	1.6%
Deerfield Beach	7	666	41,842	1:63	1.6%
Coconut Creek	1	300	26,408	1:88	1.1%
Miramar	2	450	41,388	1:92	1.1%
Coral Springs	1	438	44,246	1:101	1.0%
Sunrise	3	360	36,973	1:103	1.0%
Pembroke Pines	5	497	63,098	1:127	0.8%
Tamarac	1	240	31,783	1:132	0.8%
Dania Beach	2	108	15,701	1:145	0.7%
Margate	1	160	24,579	1:154	0.7%
Total	79	12,074	694,481	1:58	1.7%

FIGURE 14: RESIDENTIAL BUILDING PERMITS
BROWARD COUNTY AND POMPANO BEACH, 2005 –
JUNE 2019

SOURCE: US CENSUS, BUILDING PERMIT SURVEY

- Permit trends among all product types have been generally steady during the past three to 4 years – both County and City



Year	Single Family		2-4 Units		MF- 5-Units or More		Total	
	Broward County	Pompano Beach	Broward County	Pompano Beach	Broward County	Pompano Beach	Broward County	Pompano Beach
2005	3,609	133	279	4	3,045	186	6,933	323
2006	3,550	334	164	4	3,002	174	6,716	512
2007	1,754	96	160	6	2,019	0	3,933	102
2008	908	42	75	2	1,181	10	2,164	54
2009	563	29	134	0	352	0	1,049	29
2010	979	11	14	0	175	0	1,168	11
2011	1,446	46	14	0	984	0	2,444	46
2012	1,923	69	30	0	2,503	264	4,456	333
2013	1,434	51	54	0	2,982	312	4,470	363
2014	1,181	83	26	0	1,225	198	2,432	281
2015	1,494	248	52	2	3,906	672	5,452	922
2016	1,535	27	74	2	2,496	189	4,105	218
2017	1,748	38	78	0	3,208	681	5,034	719
2018	1,580	55	78	0	1,674	279	3,332	334
2019	1,635	75	45	0	3,450	333	5,130	408

**FIGURE 15: MULTIFAMILY UNITS BY ZIP CODE MAP
POMPAÑO BEACH AS OF YEAR-END 2020**
**SOURCES: BROWARD COUNTY PROPERTY APPRAISER;
 LAMBERT ADVISORY**

- MF units in zip code 33060 increased by 2 percentage points (“pp’s”)
- 33069 increased by 1.5 pp’s
- while in 33064 they decreased by nearly 4 pp’s

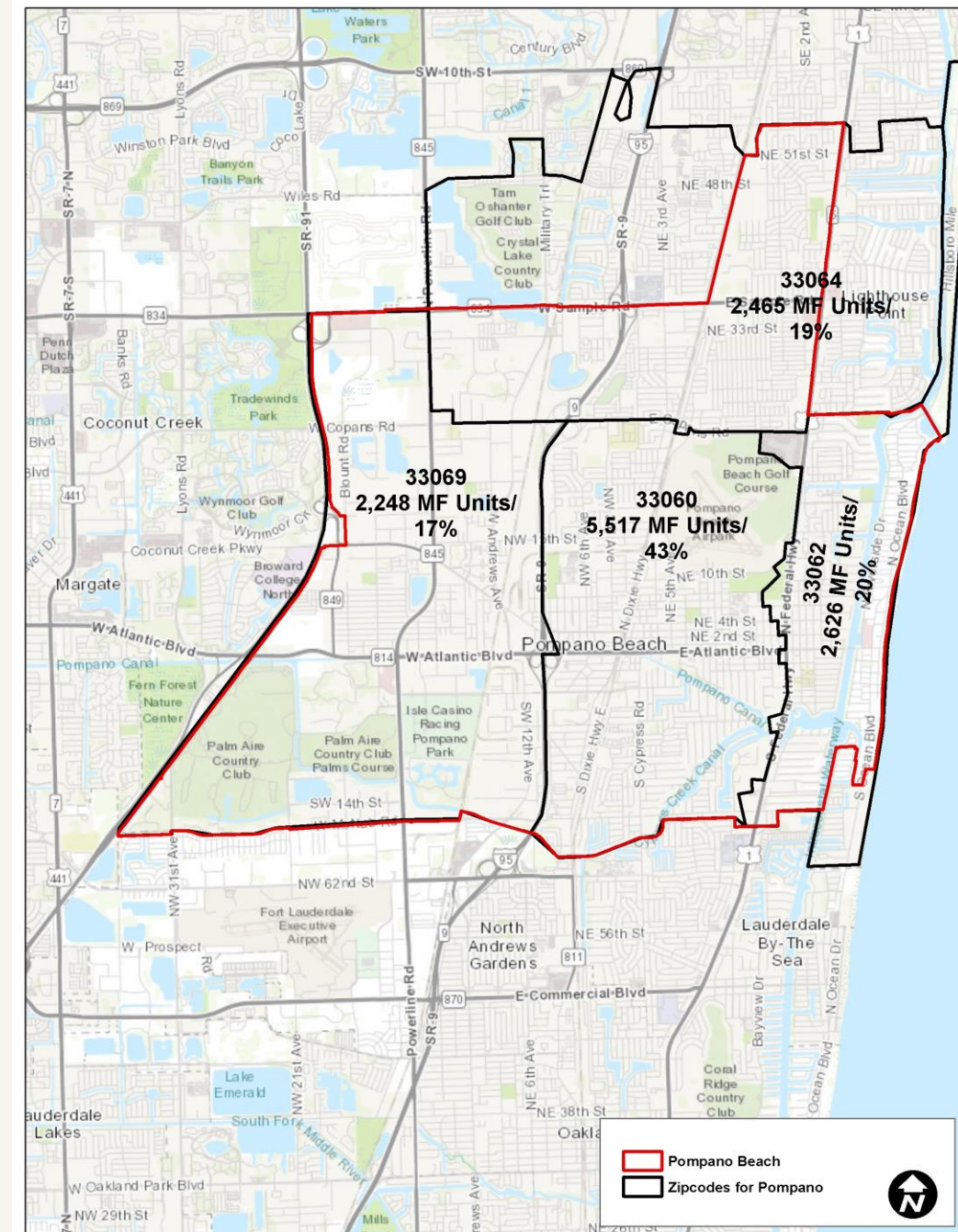


FIGURE 16: MULTIFAMILY UNITS BY UNITS IN STRUCTURE AND ZIP CODE POMPANO BEACH, PRE-1970 TO 2020
SOURCES: BROWARD COUNTY PROPERTY APPRAISER; LAMBERT ADVISORY

PRE-1970 TO 2015

- 5-9 units saw a decrease in units in 33060 and 33062
- 10-49 units saw the largest increase across all zips except 33069
- 50+ units decreased in 33060 by nearly 500 units and in 33064 by 700 units.
- There are a total of 12,068 units, compared to 12,675 units in 2015

PRE-1970 TO 2020

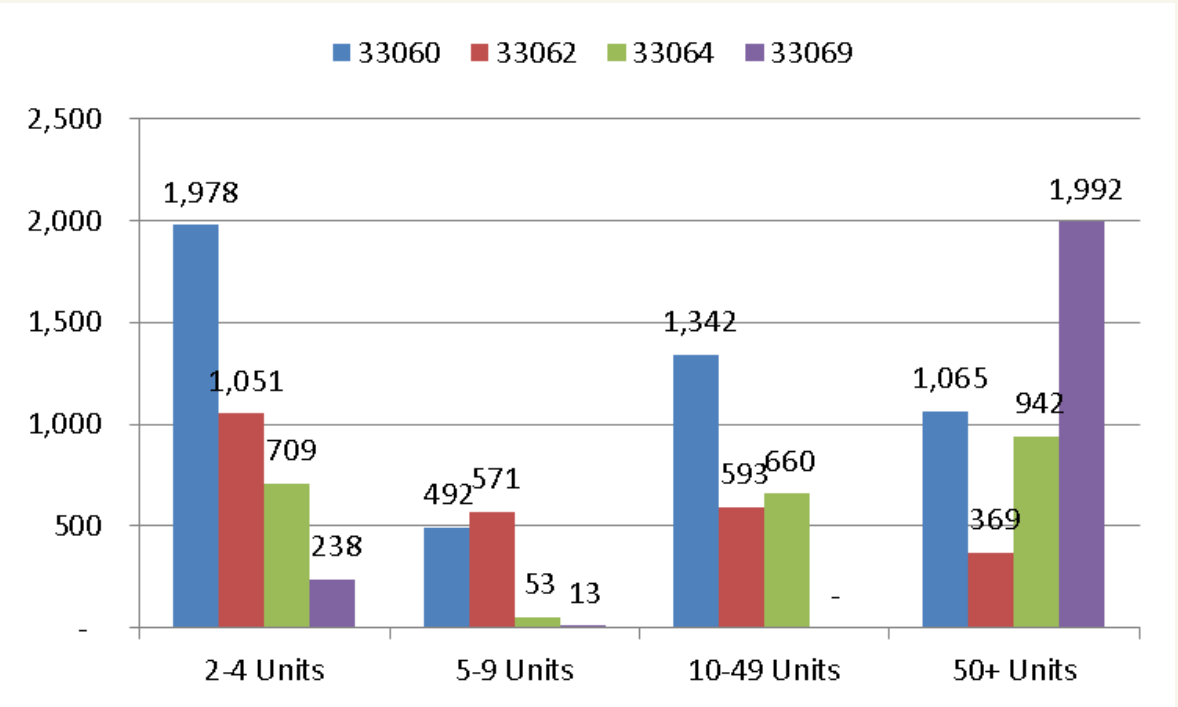
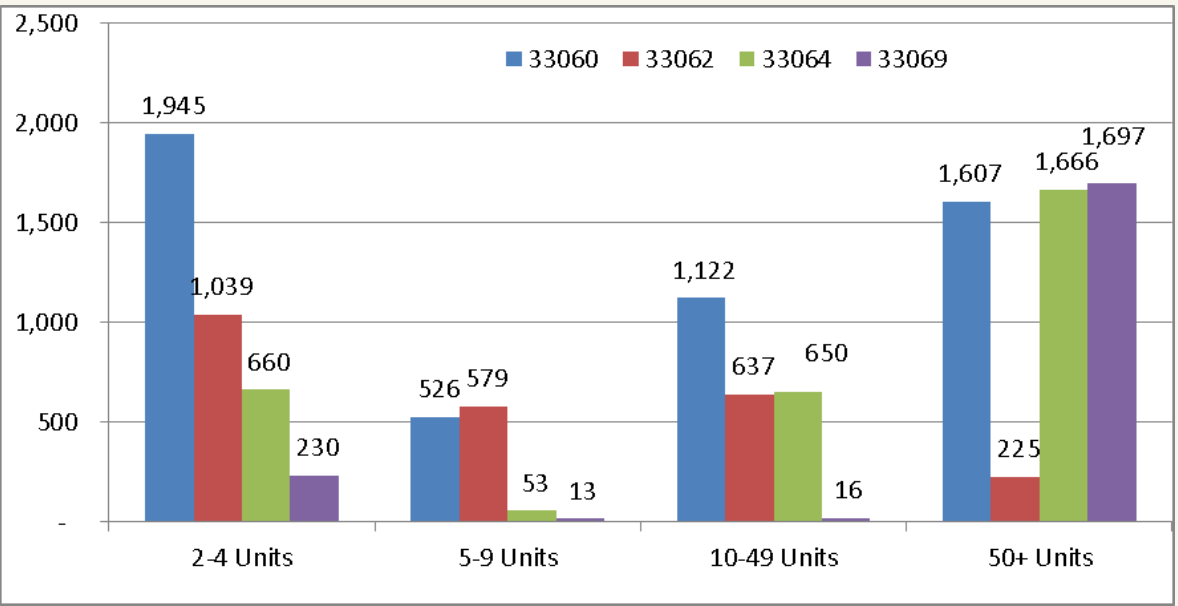


FIGURE 17: MULTIFAMILY UNITS IN BUILDINGS OF 50 UNITS OR MORE BY AGE OF INVENTORY
 POMPANO BEACH, PRE-1970 TO 2020
 SOURCES: BROWARD COUNTY PROPERTY APPRAISER;
 LAMBERT ADVISORY

- Between 2016-2020 there were only 850 units in 50+ unit buildings constructed

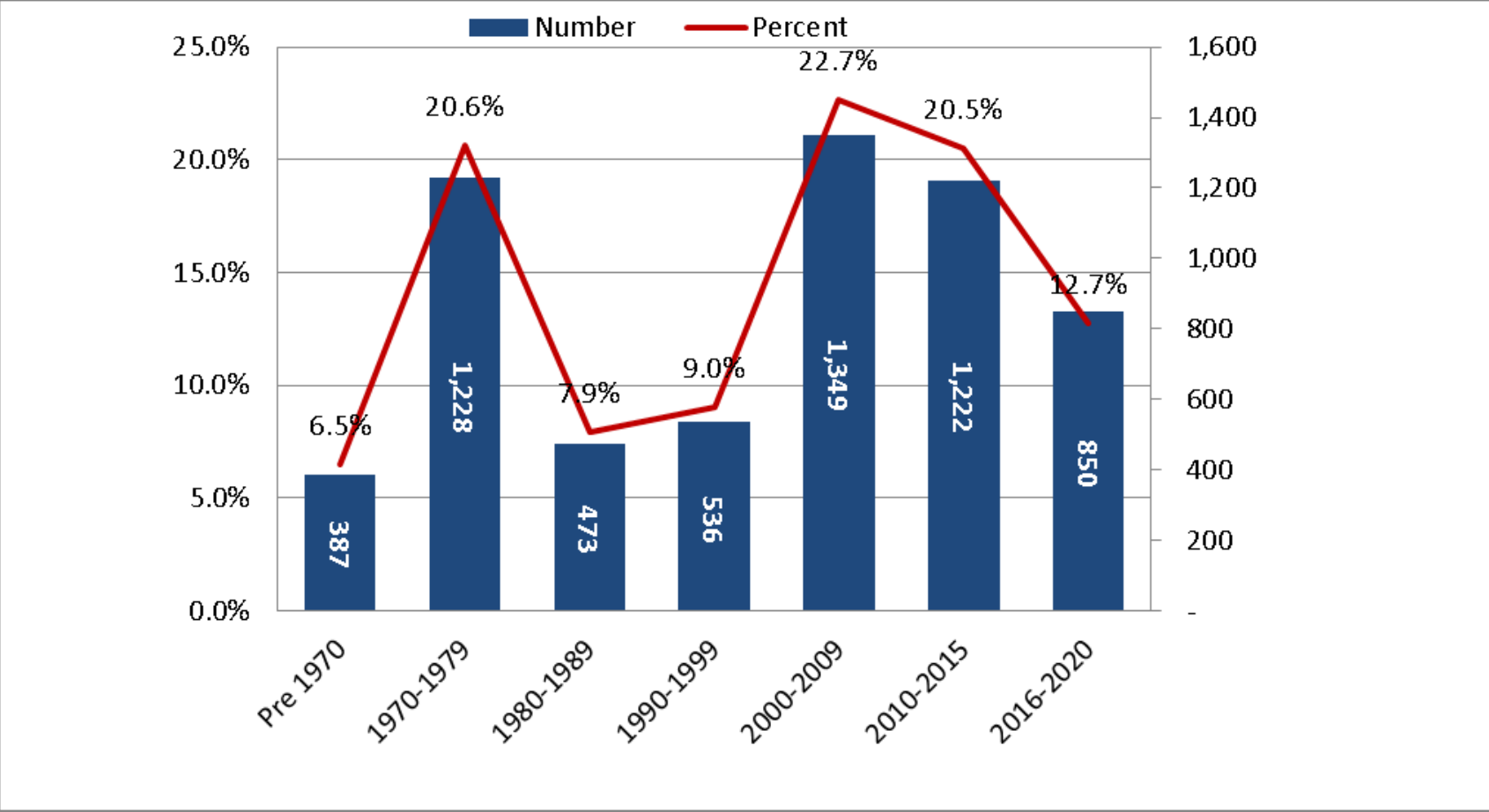


FIGURE 18: UNIT SIZE AND PRICE COMPARISONS FOR THE SHADOW MARKET FOR POMPANO BEACH AND SELECT COMMUNITIES IN BROWARD COUNTY, AS OF 1Q 2020

SOURCES: MLS, LAMBERT ADVISORY

2Q 2016

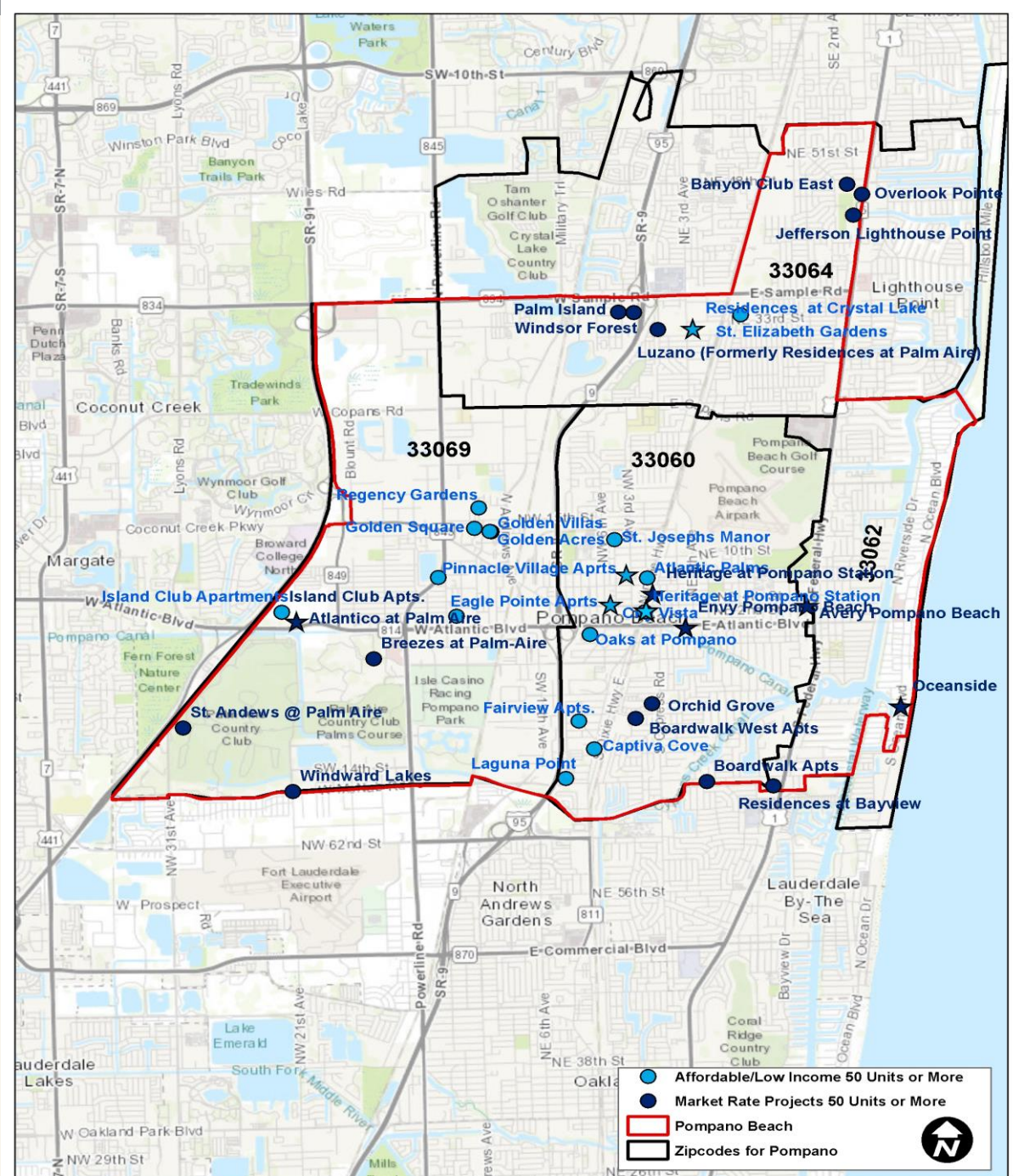
	Size - Sq. Ft. Living Area			Low	Monthly Rent			Monthly Rent/Sq. Ft.		
	Low	High	Avg.		High	Avg.	Median	Low	High	Avg.
Pompano Beach										
Total/Avgs.	640	2,538	1,281	\$1,101	\$4,535	\$2,043	\$1,793	\$0.92	\$3.82	\$1.60
Deerfield Beach										
Total/Avgs.	757	2,261	1,262	\$954	\$5,238	\$2,138	\$1,850	\$1.01	\$3.31	\$1.73
Coral Springs										
Total/Avgs.	876	3,429	1,570	\$1,180	\$2,646	\$1,872	\$1,650	\$0.79	\$1.87	\$1.23
Parkland										
Total/Avgs.	1,465	6,811	3,091	\$2,100	\$11,469	\$4,481	\$3,800	\$1.01	\$2.26	\$1.47
Ft. Lauderdale										
Total/Avgs.	517	5,233	1,105	882	\$2,225	\$1,616	\$1,595	\$0.99	\$2.56	\$1.49

1Q 2020

	Size - Sq. Ft. Living Area			Low	Monthly Rent			Monthly Rent/Sq. Ft.		
	Low	High	Avg.		High	Avg.	Median	Low	High	Avg.
Pompano Beach										
Total/Avgs.	470	4,855	1,207	\$1,069	\$12,303	\$2,390	\$1,898	\$1.14	\$4.18	\$2.52
Deerfield Beach										
Total/Avgs.	682	2,715	1,072	\$1,121	\$12,985	\$2,208	\$1,666	\$1.18	\$4.64	\$2.12
Coral Springs										
Total/Avgs.	661	1,624	1,093	\$1,179	\$2,374	\$1,644	\$1,589	\$1.03	\$2.00	\$1.54
Parkland										
Total/Avgs.	3,295	6,803	2,638	\$2,464	\$8,627	\$4,194	\$3,486	\$1.22	\$2.84	\$1.68
Ft. Lauderdale										
Total/Avgs.	499	3,501	1,346	\$1,080	\$15,015	\$3,751	\$2,727	\$1.25	\$9.20	\$3.06

- Pompano Beach had 1.5% median annual monthly rent growth 2016-2020
 - \$/SF increase notably from \$1.60 to \$2.52
- Median monthly rent actually decreased in Deerfield and Coral Springs

FIGURE 19: SIGNIFICANT MULTIFAMILY RENTAL PROJECTS MAP, POMPANO BEACH
 SOURCES: COSTAR; LAMBERT ADVISORY



**FIGURE 20: COMPARISON OF HOUSEHOLD TENURE AMONG
BROWARD COUNTY MUNICIPALITIES
2005, 2010, 2014 and 2018**
SOURCES: US CENSUS, AMERICAN COMMUNITY SURVEY
(ACS)

- Pompano Beach owner occupied tenure went down from 2014 by 2 pp’s in 2018 as was the case in most market areas.

Market Area	Owner Occupied				Renter Occupied			
	2005	2010	2014	2018	2005	2010	2014	2018
Broward County	70.0%	69.3%	64.5%	62.1%	30.0%	30.7%	35.5%	37.9%
Pompano Beach	65.2%	62.5%	55.5%	53.2%	34.8%	37.5%	44.5%	46.8%
Coral Springs	67.9%	68.9%	62.9%	58.9%	32.1%	31.1%	37.1%	41.1%
Davie	74.7%	75.7%	72.0%	77.8%	25.3%	24.3%	28.0%	22.2%
Deerfield Beach	66.8%	68.1%	62.8%	59.3%	33.2%	31.9%	37.2%	40.7%
Fort Lauderdale	58.0%	58.4%	52.9%	53.1%	42.0%	41.6%	47.1%	46.9%
Hollywood	63.6%	63.1%	59.9%	56.6%	36.4%	36.9%	40.1%	43.4%
Miramar	80.2%	76.0%	74.2%	69.7%	19.8%	24.0%	25.8%	30.3%
Pembroke Pines	78.0%	78.8%	73.1%	71.7%	22.0%	21.2%	26.9%	28.3%
Plantation	75.1%	72.5%	66.4%	62.2%	24.9%	27.5%	33.6%	37.8%
Sunrise	72.8%	75.9%	69.6%	65.6%	27.2%	24.1%	30.4%	34.4%

FIGURE 22: RENTER HOUSEHOLDS BY UNITS IN STRUCTURE, COMPARATIVE ANALYSIS, 2018
SOURCES: US CENSUS, AMERICAN COMMUNITY SURVEY (ACS), LAMBERT ADVISORY

2014

	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Units in Structure											
Single Family % Renter Occp	14.4%	23.7%	7.4%	8.0%	19.9%	21.9%	15.9%	11.8%	10.6%	7.9%	12.7%
% of All Renter HHs	18.6%	18.7%	10.5%	13.1%	16.8%	19.0%	19.9%	30.7%	20.4%	11.8%	18.4%
SF Attached % Renter Occp	29.5%	37.6%	35.5%	20.8%	25.7%	47.4%	40.5%	32.5%	26.1%	26.6%	18.6%
% of All Renter HHs	7.3%	3.7%	6.9%	8.5%	6.0%	5.3%	5.4%	17.9%	13.2%	8.1%	7.0%
					Multifamily						
5-19 Units % Renter Occp	72.3%	70.9%	75.7%	67.6%	62.7%	85.2%	82.3%	71.8%	74.8%	78.1%	70.7%
% of All Renter HHs	25.9%	21.8%	38.3%	25.4%	31.2%	23.7%	23.8%	18.6%	29.1%	32.8%	29.6%
20-49 Units % Renter Occp	50.2%	58.1%	71.9%	54.1%	43.7%	59.1%	58.5%	68.0%	47.2%	55.2%	29.7%
% of All Renter HHs	15.0%	16.5%	14.7%	18.9%	16.7%	9.8%	14.6%	13.7%	16.0%	15.0%	18.5%
50+ Units % Renter Occp	45.0%	39.4%	76.3%	73.4%	34.4%	42.0%	50.4%	83.1%	36.4%	67.9%	64.2%
% of All Renter HHs	15.6%	19.8%	10.2%	13.2%	14.7%	16.7%	16.2%	9.0%	16.6%	23.2%	16.9%
Total-All HHs	667,578	41,138	40,554	33,170	31,687	73,279	55,823	37,439	56,308	33,521	31,343
Renter Occp. HHs	236,902	18,316	15,034	9,279	11,767	34,496	22,402	9,675	15,153	11,247	9,515
% Renter Occp	35.5%	44.5%	37.1%	28.0%	37.1%	47.1%	40.1%	25.8%	26.9%	33.6%	30.4%

- As a whole the percentage of renter occupancy increased by over 2 pp's in Pompano Beach since 2014.
- 5-19 units saw the largest gain by nearly pp's
- 50+ units saw a drop of nearly 1 pp

2018

	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Units in Structure											
Single Family % Renter Occp	15.9%	24.6%	9.8%	9.5%	16.8%	20.9%	19.8%	15.4%	11.9%	9.3%	16.7%
% of All Renter HHs	19.2%	18.5%	12.1%	13.3%	12.5%	18.0%	22.1%	35.1%	21.7%	12.1%	19.3%
SF Attached % Renter Occp	32.0%	41.4%	37.9%	25.5%	29.2%	44.3%	30.2%	37.4%	27.1%	29.3%	28.5%
% of All Renter HHs	7.5%	4.0%	7.8%	10.0%	6.9%	5.4%	3.4%	12.5%	13.4%	8.4%	10.7%
					Multifamily						
5-19 Units % Renter Occp	74.8%	74.5%	81.9%	77.7%	68.6%	86.2%	81.7%	84.8%	75.8%	82.9%	72.9%
% of All Renter HHs	26.0%	24.8%	39.1%	29.2%	32.9%	23.9%	23.3%	24.2%	27.1%	28.3%	29.4%
20-49 Units % Renter Occp	53.9%	60.9%	72.2%	67.2%	52.0%	57.7%	68.6%	76.9%	47.3%	68.6%	23.0%
% of All Renter HHs	14.8%	16.3%	11.9%	23.7%	17.6%	10.0%	16.1%	9.4%	13.1%	16.6%	12.0%
50+ Units % Renter Occp	47.8%	38.8%	74.8%	63.9%	38.7%	45.3%	46.2%	91.1%	35.8%	75.6%	64.8%
% of All Renter HHs	15.0%	16.9%	9.2%	6.7%	14.2%	18.4%	13.4%	7.3%	14.8%	23.1%	18.0%
Total-All HHs	682,088	41,084	41,560	35,096	31,863	74,160	56,542	39,759	56,788	33,610	31,909
Renter Occp. HHs	258,772	19,237	17,062	11,246	12,976	34,809	24,551	12,064	16,046	12,694	10,962
% Renter Occp	37.9%	46.8%	41.1%	32.0%	40.7%	46.9%	43.4%	30.3%	28.3%	37.8%	34.4%

FIGURE 23: RENTER HOUSEHOLDS BY FAMILY TYPE
POMPANO BEACH, 2005, 2010, 2014, 2019
SOURCES: US CENSUS, AMERICAN COMMUNITY SURVEY
(ACS), LAMBERT ADVISORY

Household Type	2005	2010	2014	2019
Total Households:	43,641	41,389	41,138	41,727
Total Renter Occp HHs:	15,198	15,521	18,316	19,458
Family Renter HHs:	46.7%	50.6%	48.8%	55.2%
Married Couple Renter HHs:	25.4%	23.8%	23.4%	27.4%
Male householder no wife present Renter HHs:	6.0%	7.2%	5.4%	7.8%
Female householder no Husband present Renter HHs:	15.3%	19.5%	20.1%	20.0%
Nonfamily HHs:	53.3%	49.4%	51.2%	44.8%
Nonfamily HHs living alone:	38.5%	38.6%	39.9%	34.8%
Nonfamily HHs Not Living Alone:	14.8%	10.8%	11.2%	10.0%
Totals	100.0%	100.0%	100.0%	100.0%

- Family renter HH’s increased from 48.8% in 2014 to 55.2% in 2019
- Nonfamily HH’s decreased from 51.2% in 2014 to 44.8% in 2019

FIGURE 24: RENTER OCCUPIED HOUSEHOLDS BY FAMILY TYPE, COMPARATIVE ANALYSIS, 2019
SOURCES: US CENSUS, AMERICAN COMMUNITY SURVEY (ACS), LAMBERT ADVISORY

2014

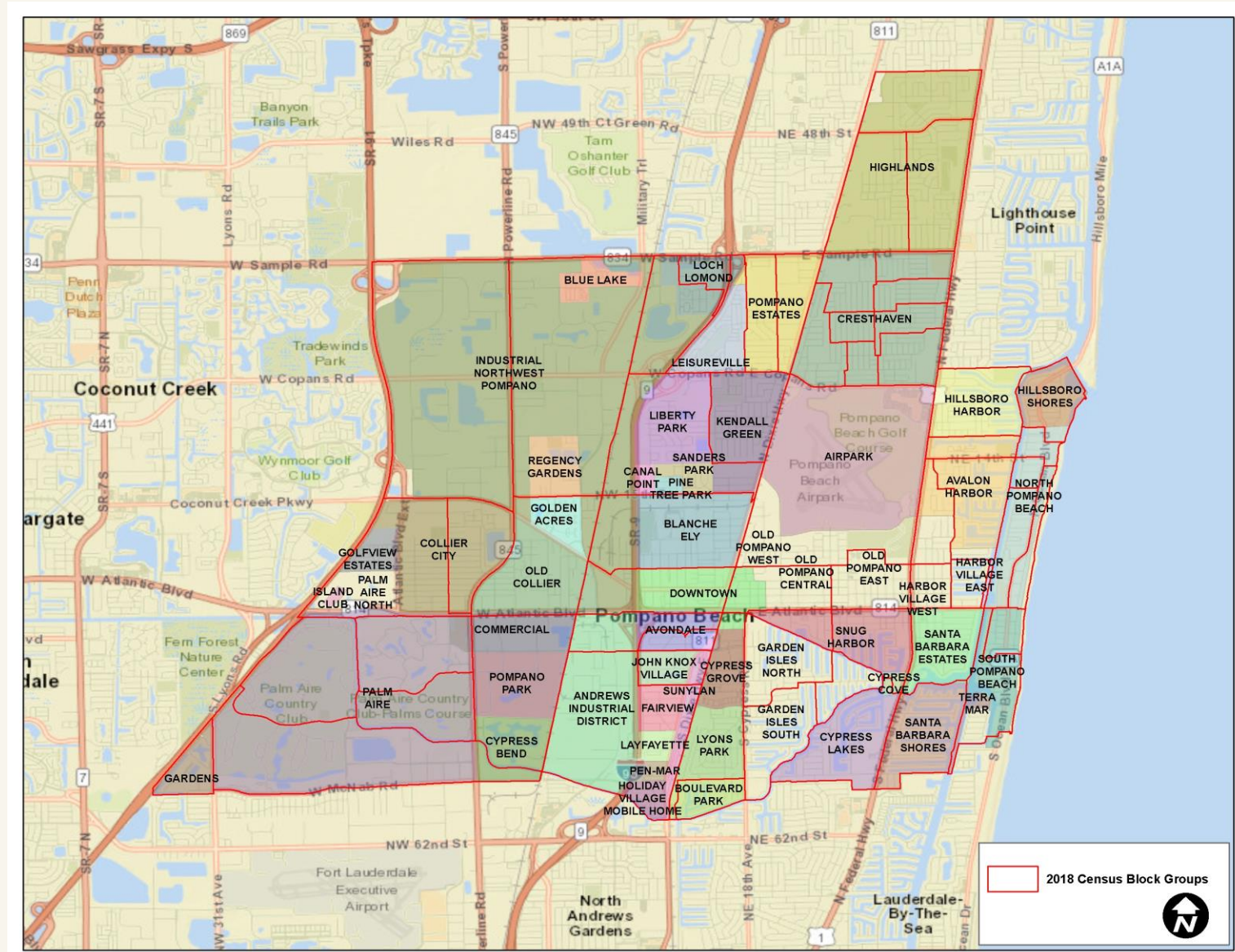
Household Type	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Total Households:	667,578	41,138	40,554	33,170	31,667	73,279	55,823	37,439	56,308	33,521	31,343
Total Renter Occp HHs:	236,902	18,316	15,034	9,279	11,767	34,496	22,402	9,675	15,513	11,247	9,515
Family Renter HHs:	56.8%	48.8%	73.7%	57.8%	54.2%	38.9%	51.1%	68.1%	63.6%	58.7%	64.5%
Married Couple Renter HHs:	28.8%	23.4%	35.6%	30.7%	26.5%	19.0%	28.1%	34.6%	37.2%	31.8%	36.0%
Male householder no wife present Renter HHs:	6.4%	5.4%	9.1%	5.8%	7.8%	5.7%	5.0%	4.3%	6.6%	5.6%	6.8%
Female householder no Husband present Renter HHs:	21.5%	20.1%	29.0%	21.4%	19.9%	14.1%	18.0%	29.1%	19.7%	21.3%	21.7%
Nonfamily HHs:	43.2%	51.2%	26.3%	42.2%	45.8%	61.1%	48.9%	31.9%	36.4%	41.3%	35.5%
Nonfamily HHs living alone:	33.8%	39.9%	20.6%	29.5%	32.6%	48.9%	38.6%	25.2%	32.5%	28.5%	24.8%
Nonfamily HHs Not Living Alone:	9.4%	11.2%	5.7%	12.7%	13.2%	12.2%	10.3%	6.7%	3.9%	12.7%	10.7%

- Since 2014 Broward County saw an increase in Family renter HH's from 56.8% to 57.3% in 2019
- Nonfamily HH's in Broward County also decreased from 43.2% to 42.7%

2019

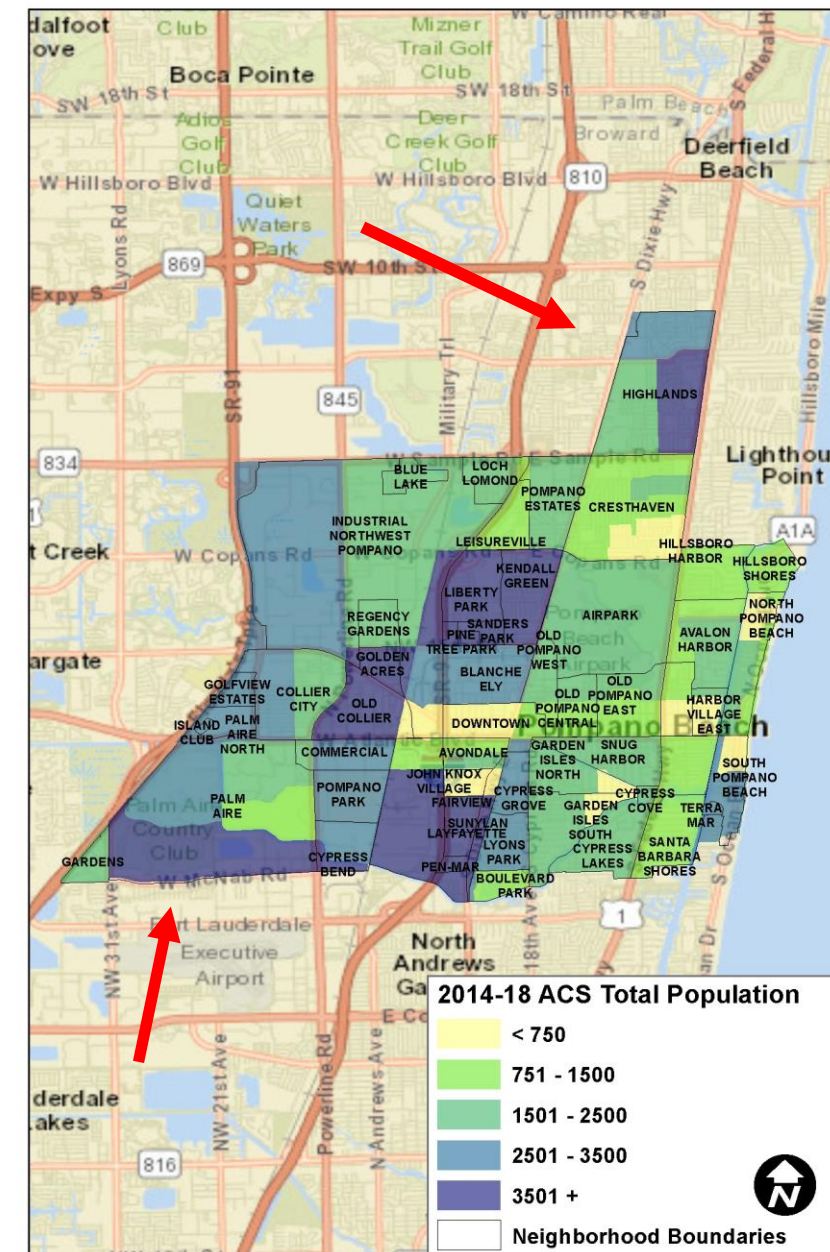
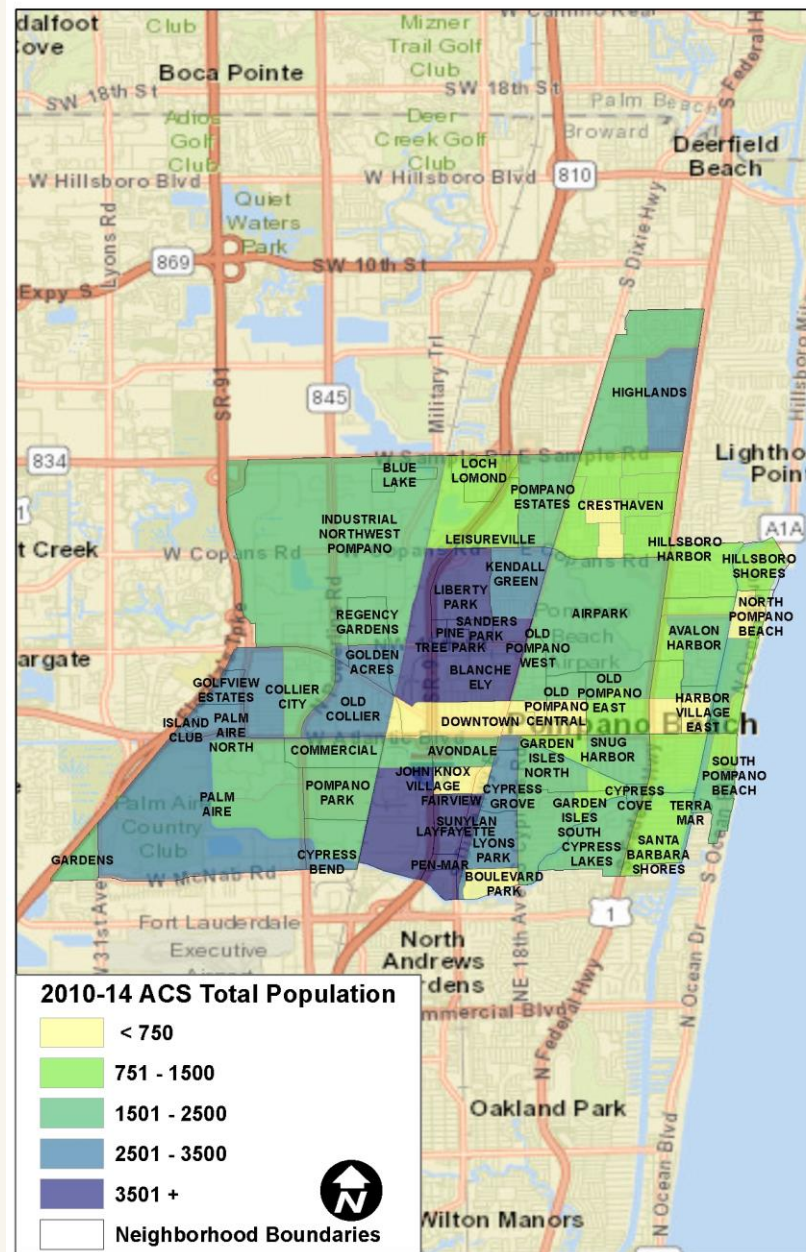
Household Type	Broward County	Pompano Beach	Coral Springs	Davie	Deerfield Beach	Fort Lauderdale	Hollywood	Miramar	Pembroke Pines	Plantation	Sunrise
Total Households:	690,050	41,727	41,715	35,393	32,105	74,567	56,461	41,263	57,323	33,788	33,250
Total Renter Occp HHs:	261,368	19,458	16,451	11,720	13,000	35,263	24,519	12,622	16,647	12,240	11,136
Family Renter HHs:	57.3%	55.2%	70.7%	59.3%	52.3%	41.2%	54.6%	65.4%	59.2%	61.5%	63.4%
Married Couple Renter HHs:	29.5%	27.4%	37.1%	27.0%	28.0%	20.4%	27.6%	33.8%	33.4%	33.5%	32.7%
Male householder no wife present Renter HHs:	7.0%	7.8%	9.2%	7.6%	5.8%	5.1%	8.7%	7.9%	6.1%	6.7%	7.7%
Female householder no Husband present Renter HHs:	20.8%	20.0%	24.3%	24.7%	18.4%	15.6%	18.3%	23.7%	19.7%	21.3%	23.1%
Nonfamily HHs:	42.7%	44.8%	29.3%	40.7%	47.7%	58.8%	45.4%	34.6%	40.8%	38.5%	36.6%
Nonfamily HHs living alone:	32.9%	34.8%	22.6%	24.0%	36.5%	43.9%	38.2%	24.8%	30.7%	28.2%	28.2%
Nonfamily HHs Not Living Alone:	9.8%	10.0%	6.7%	16.7%	11.2%	14.9%	7.3%	9.8%	10.1%	10.4%	8.3%

FIGURE 25: POMPANO BEACH
NEIGHBORHOODS AND CENSUS BLOCK GROUP
BOUNDARIES
SOURCE: CITY OF POMPANO BEACH AND 2014-
2018 AMERICAN COMMUNITY SURVEY, U.S.
CENSUS BUREAU



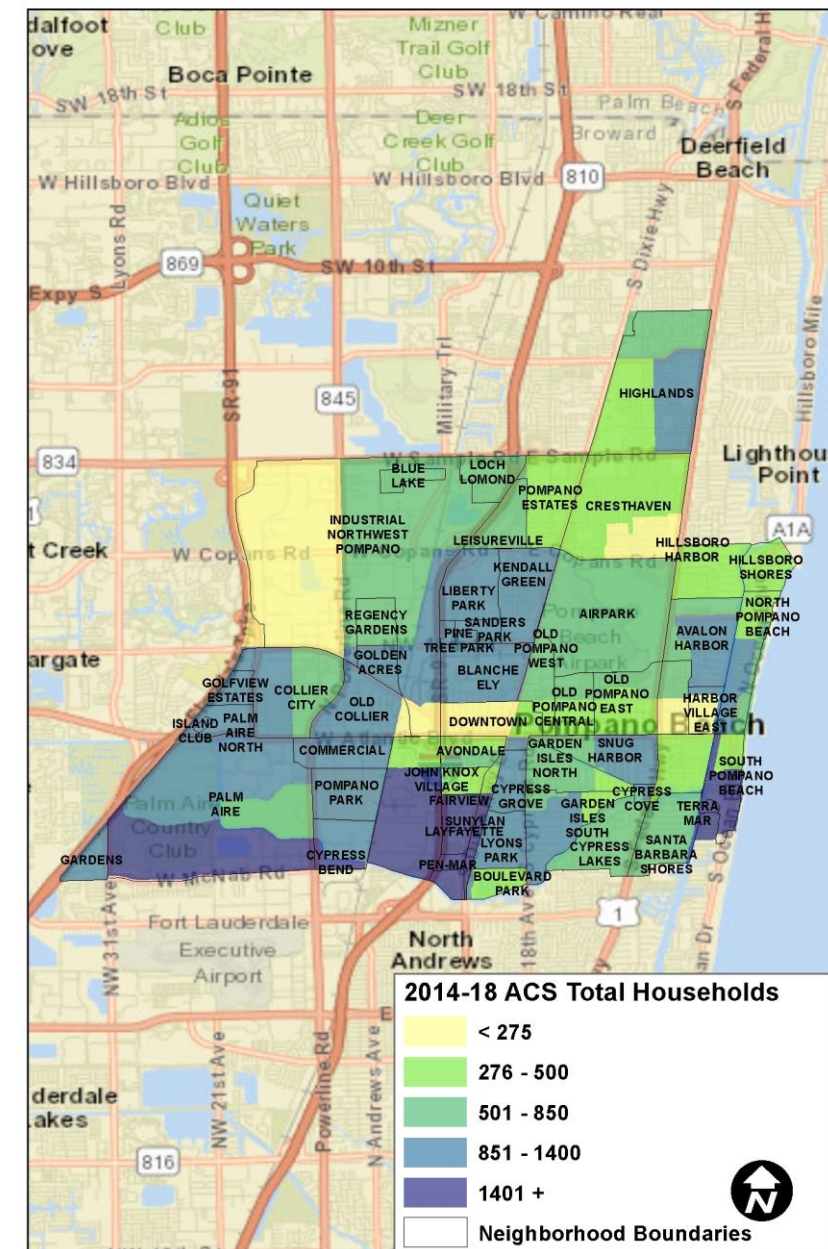
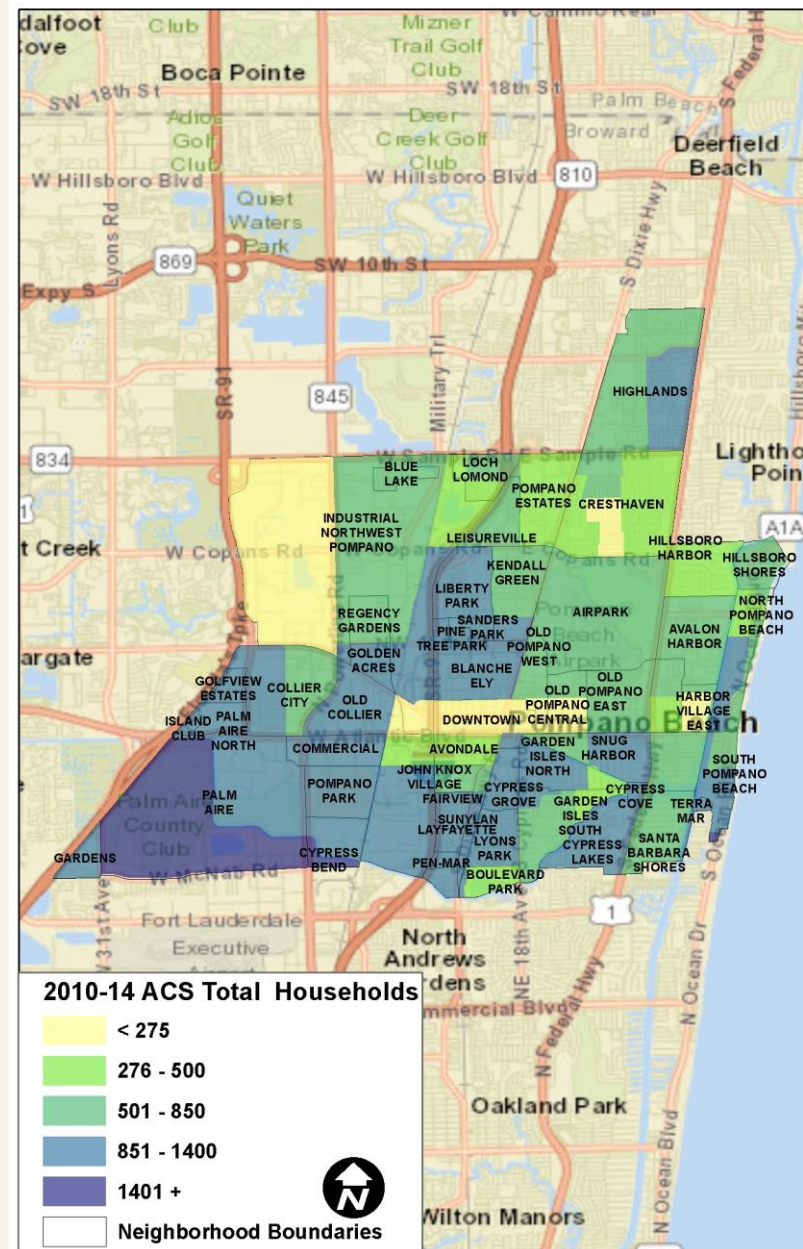
**FIGURE 26: POMPANO BEACH
2010-2014 AND 2014-2018
TOTAL POPULATION**
SOURCE: 2010-2014, 2014-2018
AMERICAN COMMUNITY
SURVEY

- The total population in Pompano Beach increased from 103,200 (2014) to 108,749 in (2018).
- Concentrations of populations increased to the north and to the south-west.



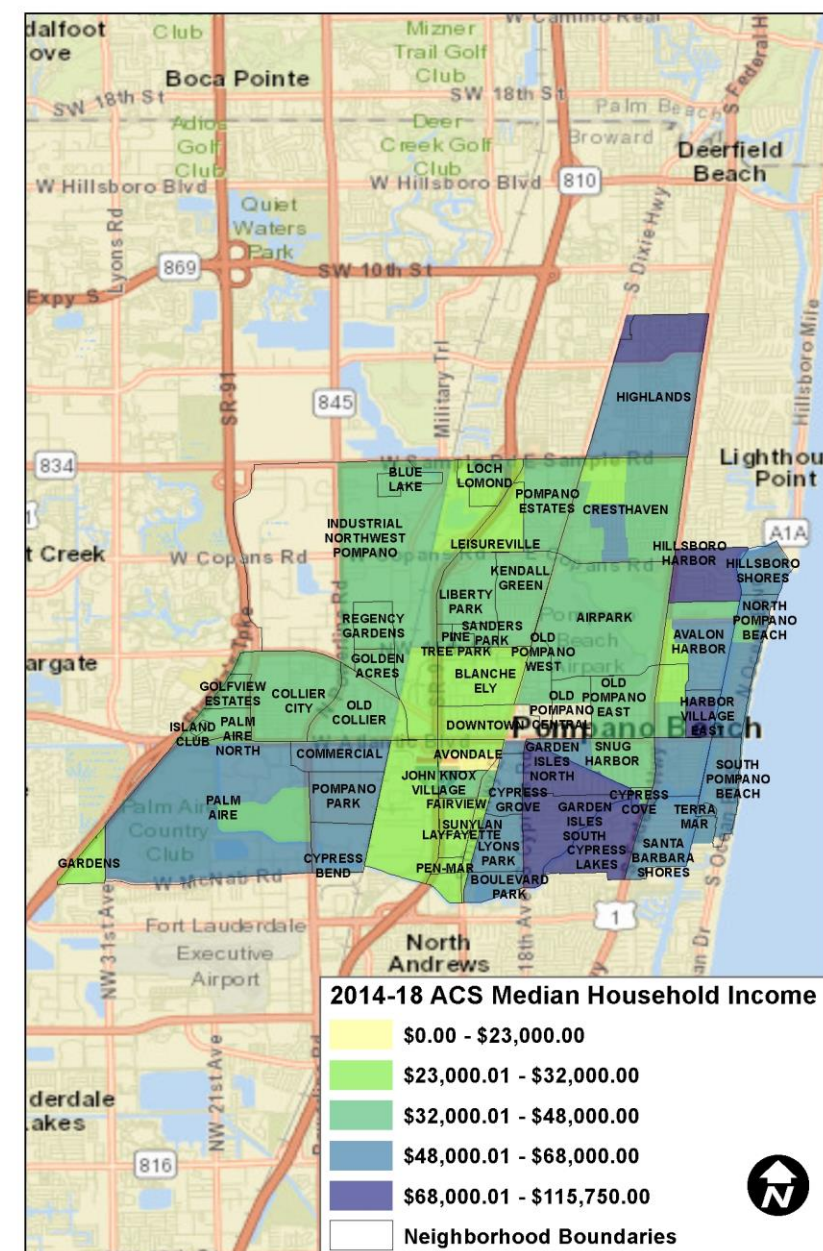
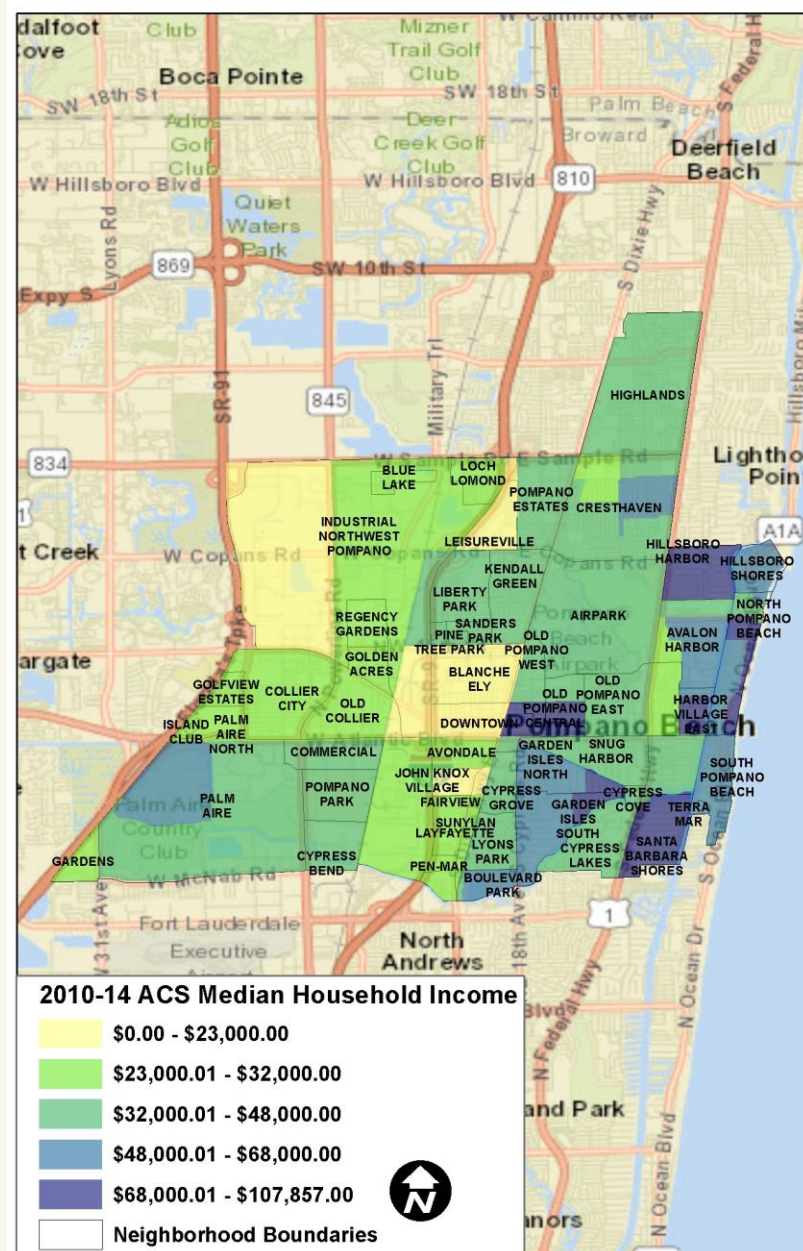
**FIGURE 27: POMPANO BEACH
2010-2014 AND 2014-2018
TOTAL HOUSEHOLDS**
**SOURCE: 2010-2014, 2014-2018
AMERICAN COMMUNITY
SURVEY**

- Households in Pompano Beach decreased slightly from 41,108 (2014) to 40,998 (2018)
- Potentially attributed to larger households in light of escalating housing prices



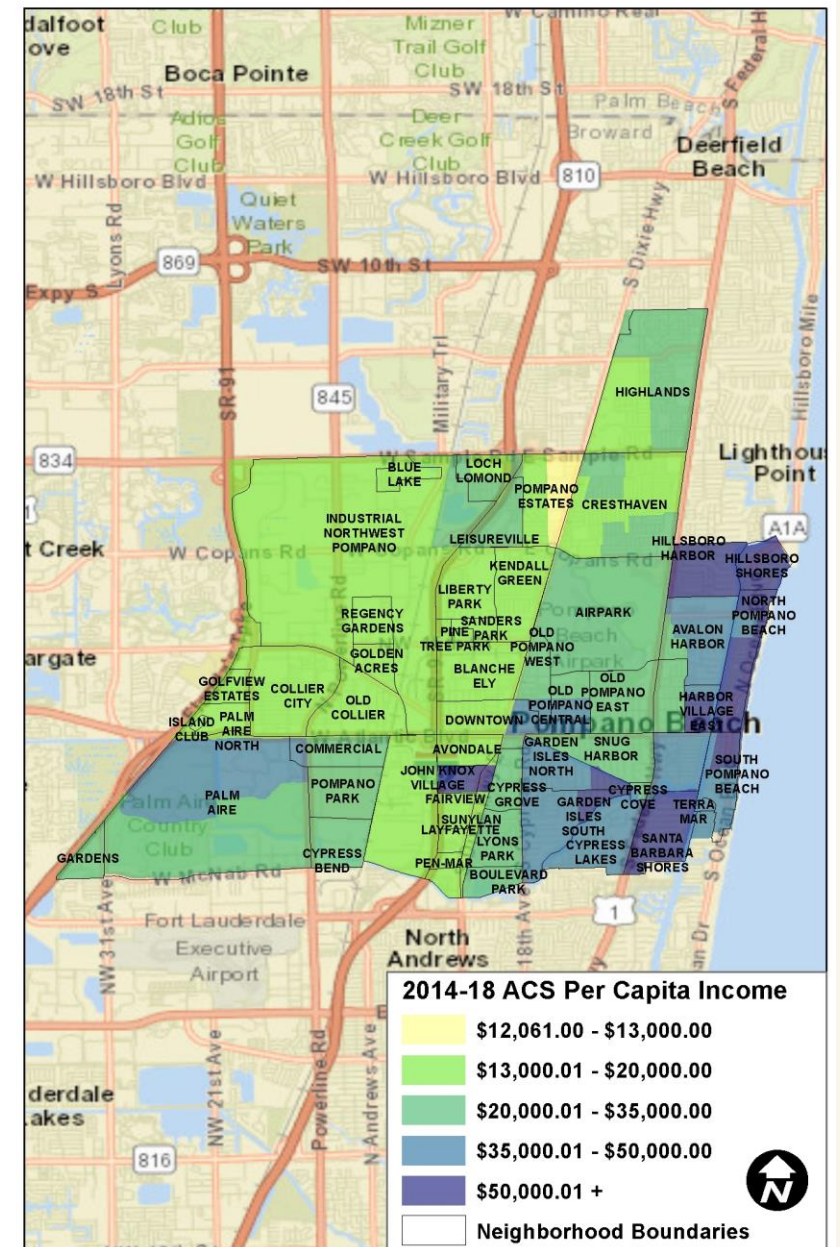
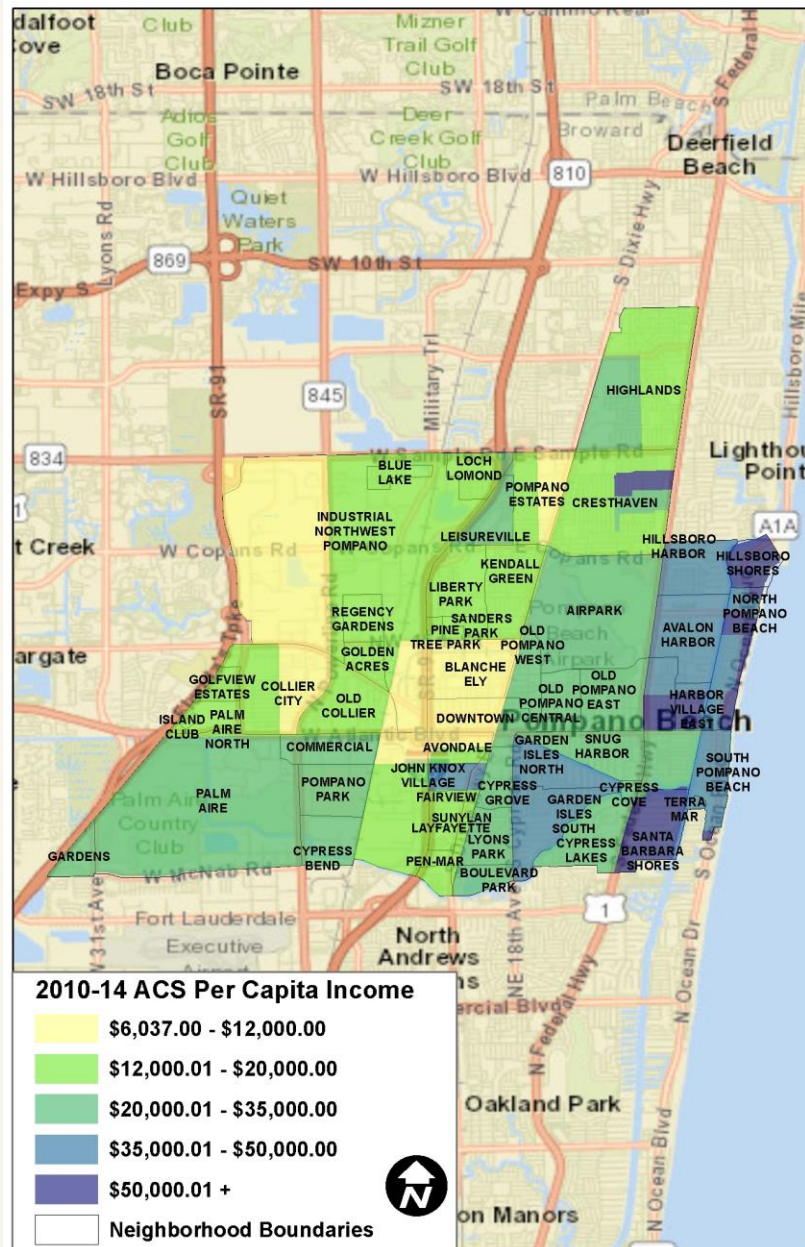
**FIGURE 28: POMPANO BEACH
2010-2014 AND 2014-2018
MEDIAN HOUSEHOLD INCOME
SOURCE: 2010-2014, 2014-2018
AMERICAN COMMUNITY
SURVEY**

- In 2014 the median household income average for Pompano Beach was \$42,666
- In 2018 it increased to \$49,060 and more neighborhoods to the north and west have increased incomes.



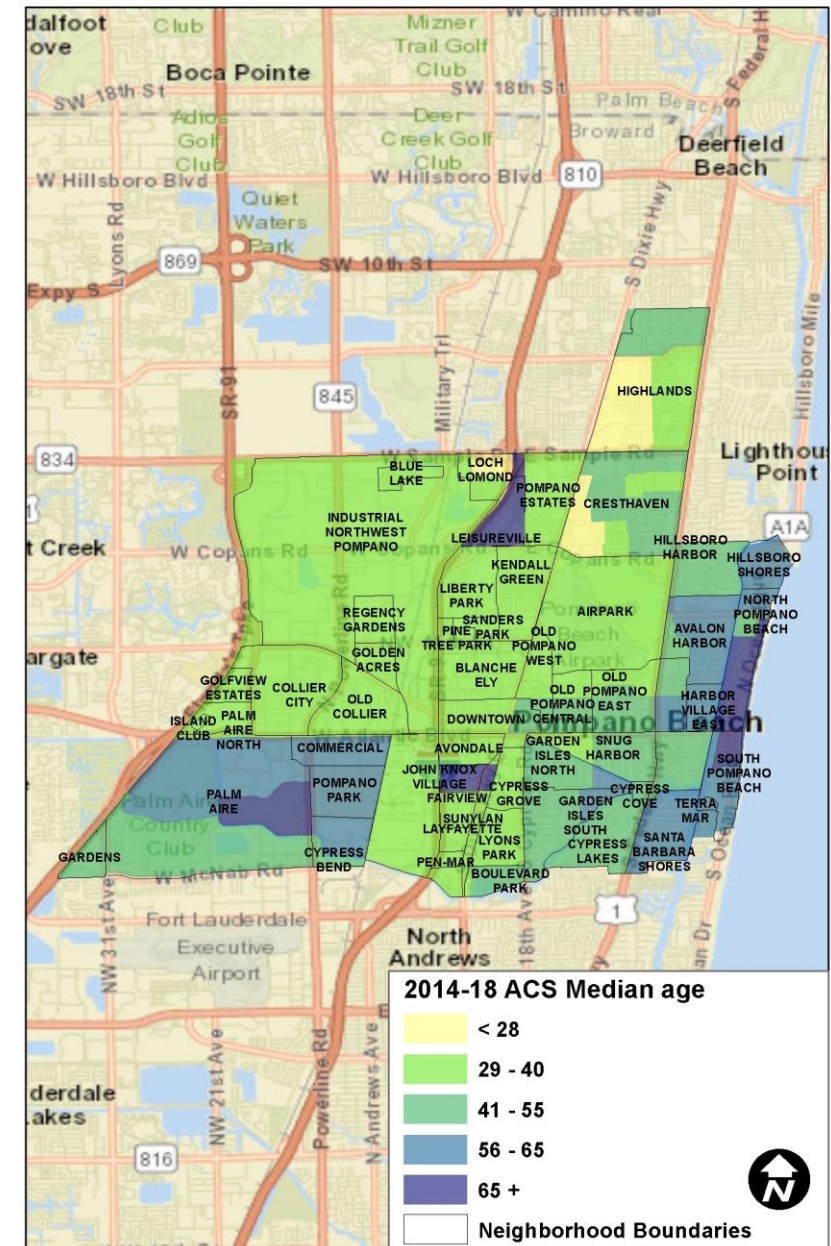
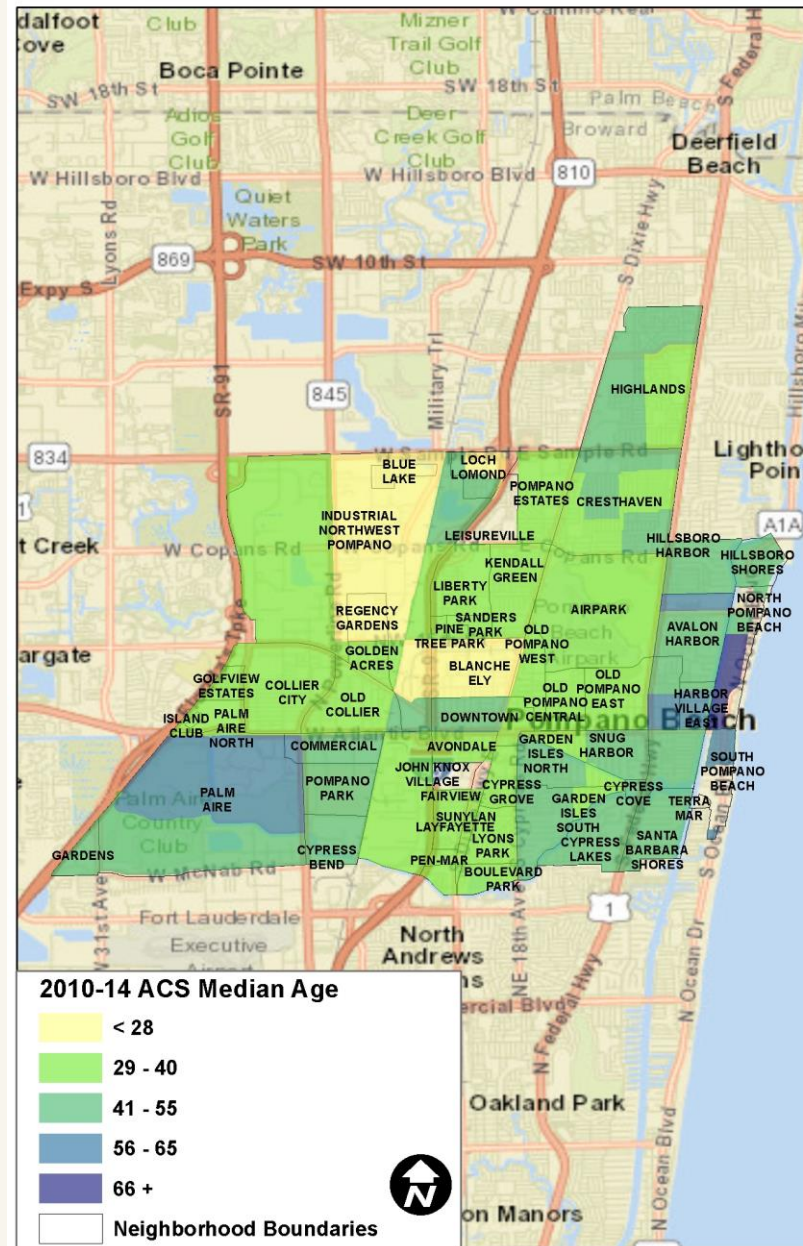
**FIGURE 29: POMPANO BEACH
2010-2014 AND 2014-2018 PER
CAPITA INCOME**
**SOURCE: 2010-2014, 2014-2018
AMERICAN COMMUNITY SURVEY**

- In 2014 the average per capita income for Pompano Beach was \$24,773
- In 2018 it increased to \$27,165 and more neighborhoods to the east increased incomes while the west remains lower.



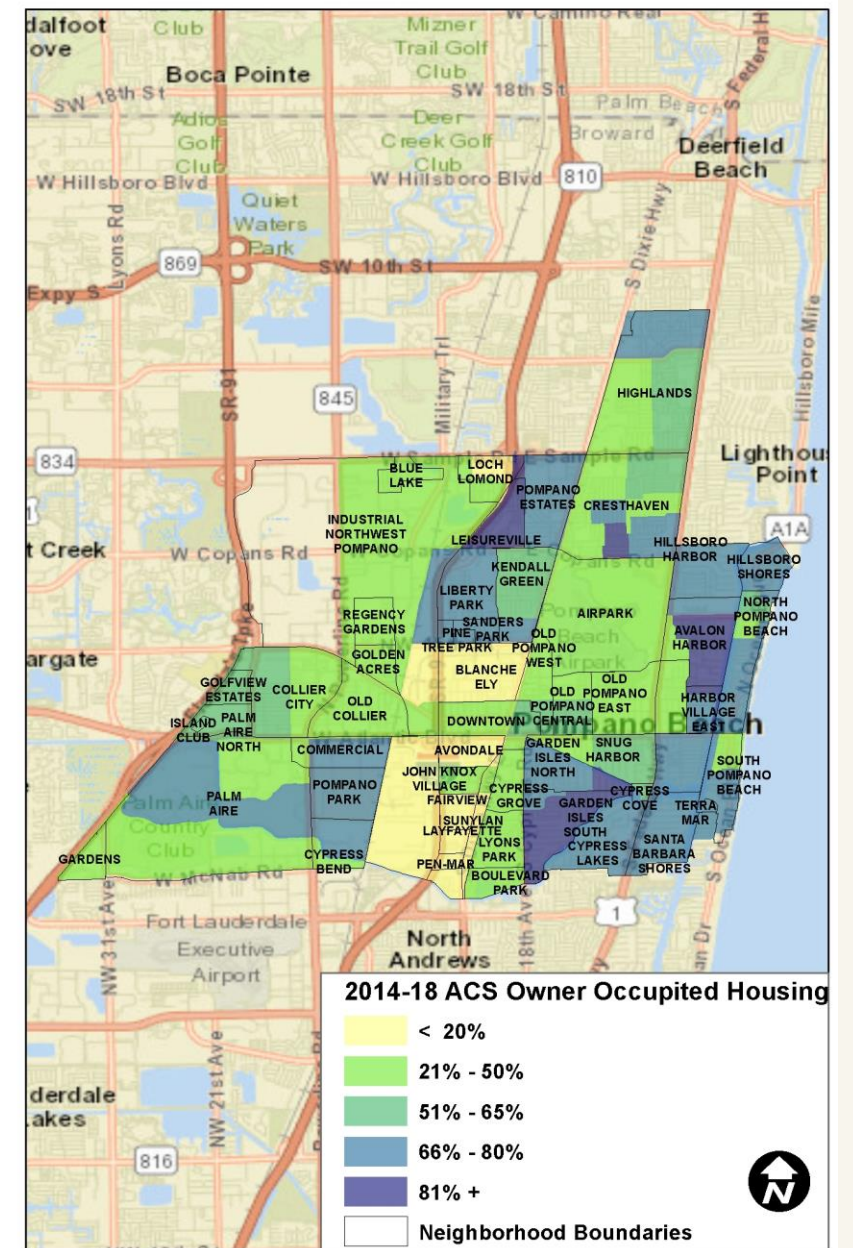
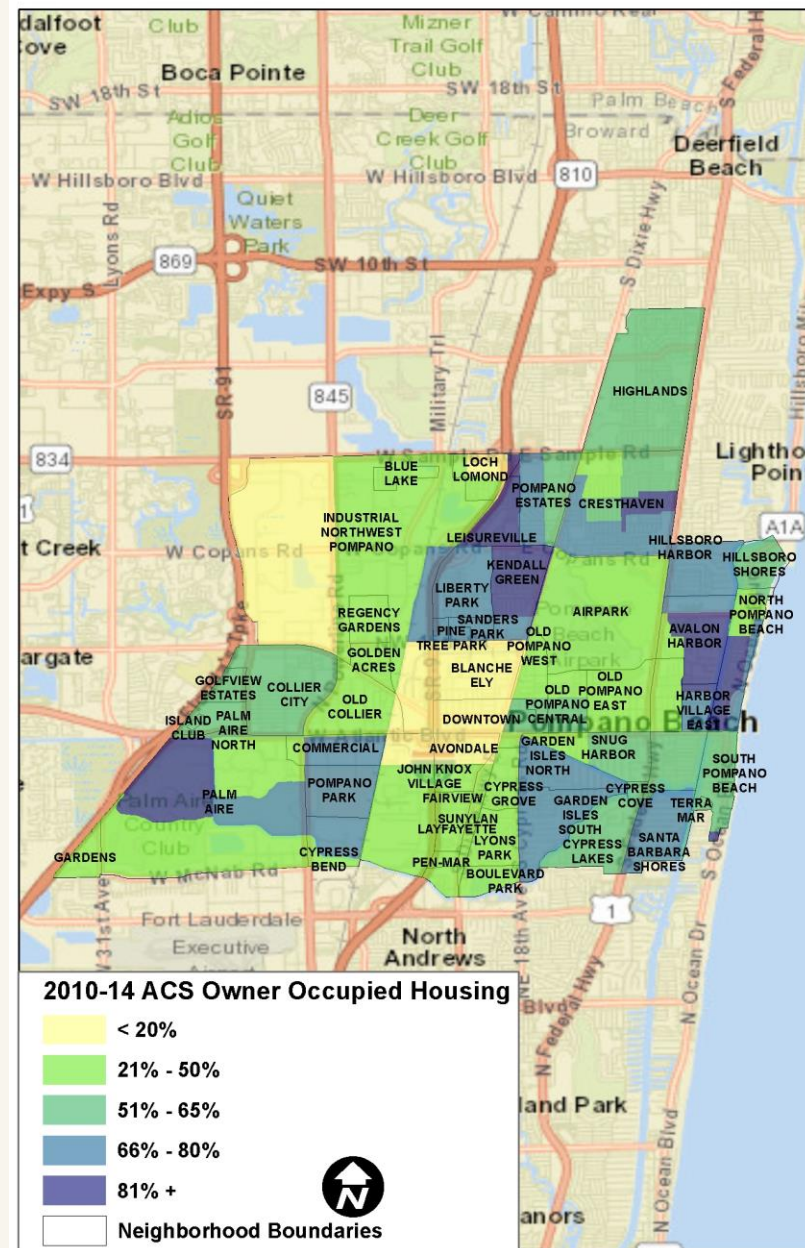
**FIGURE 30: POMPANO BEACH
2010-2014 AND 2014-2018
MEDIAN AGE**
**SOURCE: 2010-2014, 2014-2018
AMERICAN COMMUNITY SURVEY**

- In 2014 the median age for Pompano Beach was 45.5 vs. 42.3 in 2018
- The north experienced younger age influx, while coastal areas had an aging population



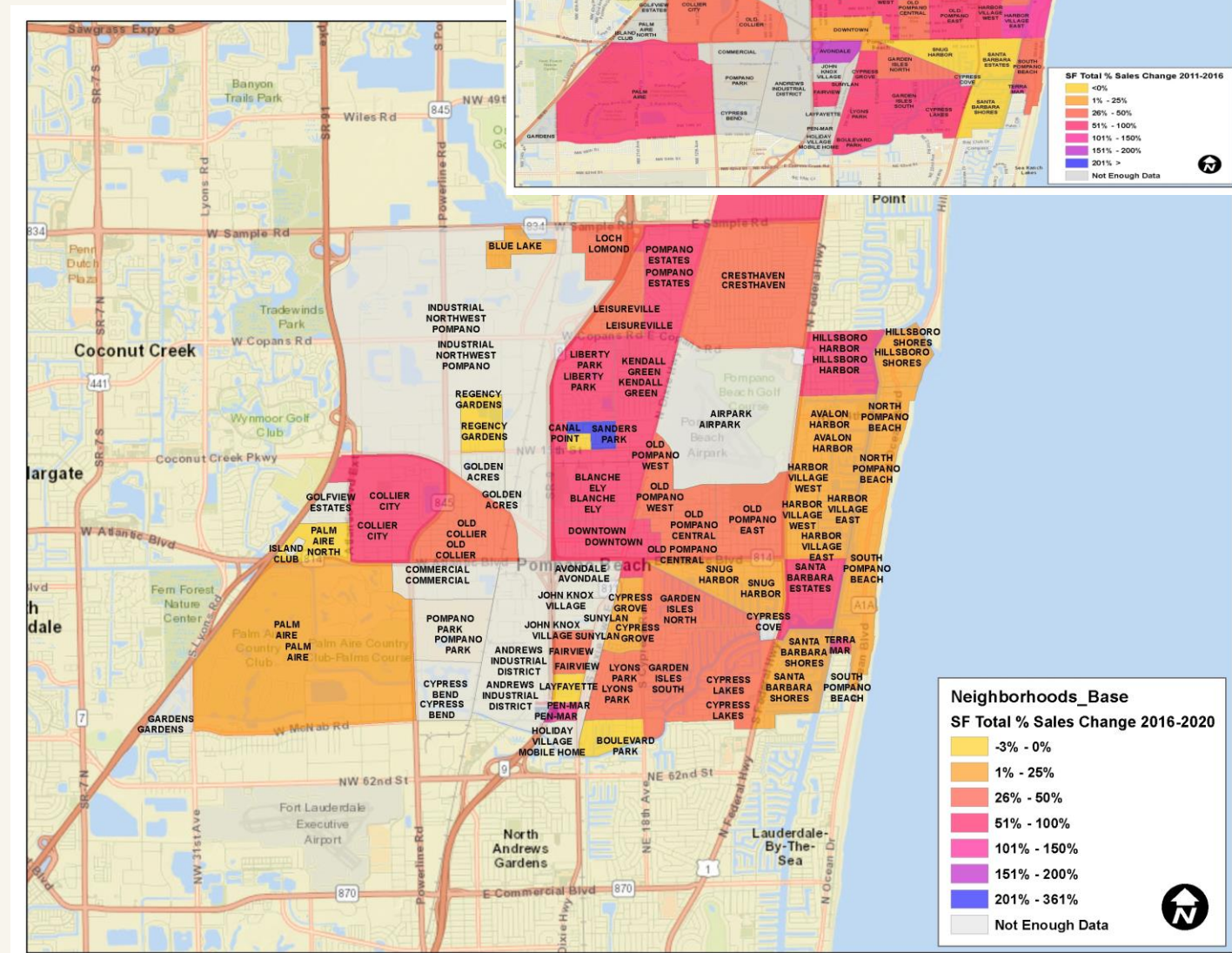
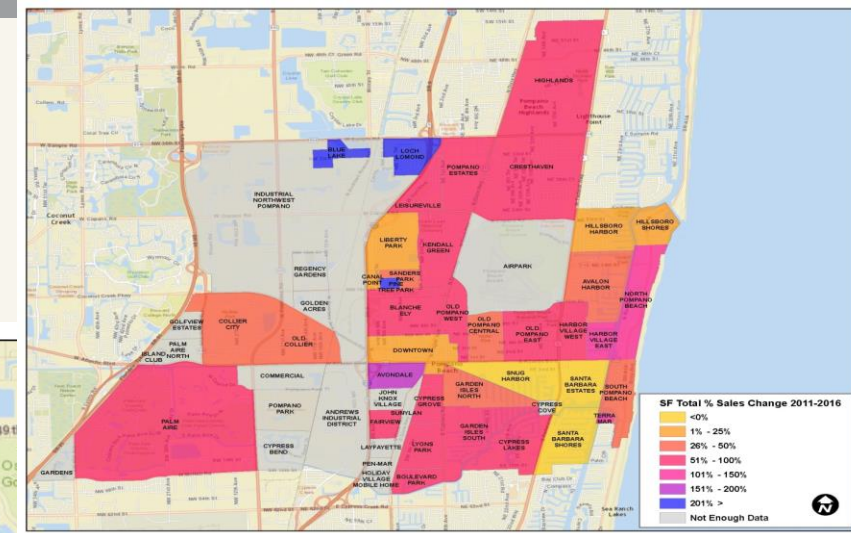
**FIGURE 31: POMPANO BEACH
2010-2014 AND 2014-2018
OWNER OCCUPIED HOUSING**
SOURCE: 2010-2014, 2014-2018
AMERICAN COMMUNITY SURVEY

- In 2018 tenure of homeowner was at 53% compared to 55% in 2014



**FIGURE D32: POMPANO BEACH
2016-2020 SINGLE FAMILY
HOUSING % SALES CHANGE**
**SOURCE: CITY OF POMPANO BEACH
AND BROWARD COUNTY PROPERTY
APPRAISER**

2011-2016



2016-2020

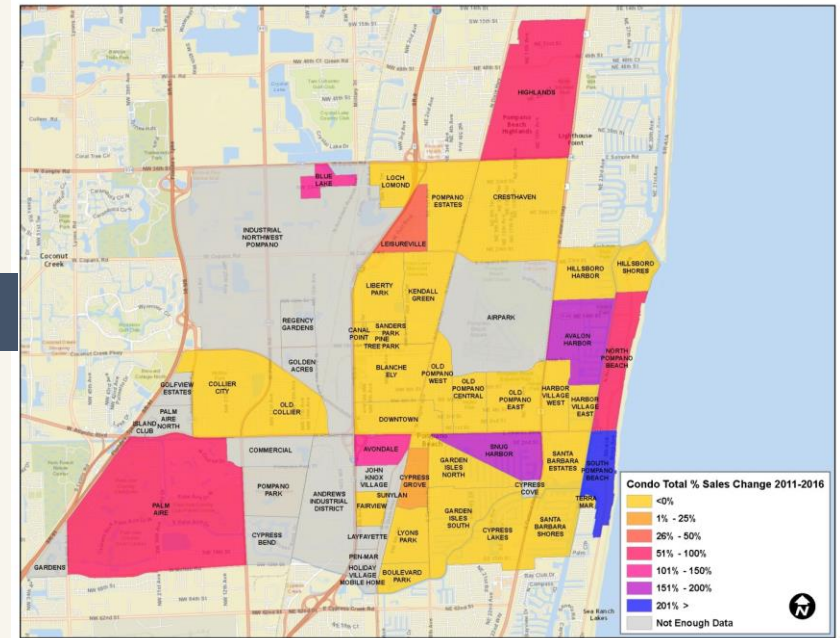
- House sales prices in many neighborhoods increased by more than 25% between 2016-2020.
- However, the rate of growth in sale prices was higher between 2011-2016 compared to 2016-2020
 - Likely the result of emergence from Great Recession

FIGURE 33: POMPANO BEACH 2016-2020 CONDOMINIUM % SALES CHANGE

SOURCE: CITY OF POMPANO BEACH AND BROWARD COUNTY PROPERTY APPRAISER

- Condo sales prices in many neighborhoods along the beach and southwest increased by more than 25% between 2016-2020.

2011-2016



2016-2020

