

REALVEST

APPRAISAL SERVICES, INC.



**DATA BOOK
FOR
GUARANTEE FUND
DEMOGRAPHIC RING STUDY**

PREPARED FOR

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ATTENTION: MS. NANCY MULLER, HOUSING POLICY COORDINATOR

DATE OF STUDY

MARCH 31, 2004

**PREPARED BY
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Introduction

The data book includes the following:

- An explanation of the methodology
- A description of the software utilized
- An example of how to rank the Large Counties
- A copy of the individual Levels of Effort for each Guarantee Fund Project and Sample Demographics

Explanation of the Methodology

For each of the 110 Guarantee Fund projects, we calculated the supply of affordable housing and the potential demand for affordable housing within three, five, and ten-mile rings. The supply of affordable housing was based on the “in-service” list provided to us by the Corporation. We subtracted a few categories of supply that were not relevant for this study, including Section 8 projects, FDIC, Rural Housing, and Demonstration projects.

The potential demand was estimated from demographics extracted from iXPRESS, which is a product developed by Claritas, Inc. At the time this study was begun, estimates for 2002 and projections for 2007 were available.

We made a couple of key assumptions in order to produce consistent results. The supply of units consists predominately of one, two and three-bedroom units, so we assumed this same unit mix for the Guarantee Fund projects. From our previous Small Area Data (SAD) case study we determined that the typical cost-burden for households living within affordable housing units was 40%, so we utilized this level for our analysis. The lower band of potential demand was based on a 40% cost-burden based on the gross rent for the one-bedroom unit of the county in which the project is located. The upper band of potential demand was based on HUD’s assumption of 1.5 persons per bedroom. Based on the largest unit type, the three-bedroom, we interpolated between the four and five- person household maximum income on the charts produced by HUD for each Metropolitan Statistical Area (MSA) and county.

For each of the three rings we calculated the percentage of income-qualified households for each project. We then utilized tenure characteristic data from an American Household Survey, which indicates owner/renter percentages for three income groups: 0% to 30% of Area Median Income (AMI), 31% to 50% of AMI, and 51% to 80% of AMI. The best fit for

Explanation of Methodology (Cont'd)

our income range was combining the 31% to 50% and 51% to 80% ranges. We utilized this countywide data to estimate tenure characteristics for each project.

Utilizing the calculated tenure characteristic, we determined the number of Income-Qualified Renter Households (IQRH) within each of the three rings for each property. The supply within each of the rings was calculated within the MapInfo program. We received map coordinates for each of the “in-service” projects and plotted them within MapInfo. A program was developed that creates three, five and ten-mile rings around each of the Guarantee Fund projects. Then the program sums the number of units within each of the rings. A table was created to summarize the totals for each project. This data was then exported and utilized in our Levels of Effort calculations. For each ring the supply of affordable housing units was divided by the IQRH to indicate LOE. In addition, we calculated Capture Rate for each ring by dividing the number of subject units by the IQRH. This information was then copied to the Result spreadsheet, which formed the basis for the charts and correlation calculations.

Description of the Software Utilized

The two primary programs utilized for this assignment were iXPRESS and MapInfo. iXPRESS is a product of Claritas, Inc. and is designed to run in conjunction with MapInfo. We purchased all of the available demographics for the state of Florida from iXPRESS. This program allows us to generate demographic data one project at a time or by use of “batch” files. The Corporation provided a list of all of the Guarantee Fund projects and their map coordinates. This file was utilized in iXPRESS to generate all of the demographics in one pass. However, the export was too large for Excel, so the file had to be divided into four parts. These files contain all of the demographics available for each site and all of the demographics that we utilized for this study.

The ability to map the “in-service” and Guarantee Fund lists made this project feasible to complete. In addition, the MapInfo search tool that created all 330 rings (three rings for each of the 110 Guarantee Fund projects) and summed the number of units within those rings was also critical to the study. Manually calculating the supply of units within the 330 rings would not have been possible.

Explanation of Methodology (Cont'd)

The reliability of the map coordinates determines the level of accuracy of the calculated supply for each of the rings. Some of the coordinates are very accurate and some are not.

Methodology for Ranking the Counties

The first criteria used to rank the counties is **Level of Effort (LOE)** which is measured by dividing the number of in-service units within your defined area by the number of income-qualified renter households within your defined area.

Income Qualified Households (IQH) is calculated by first determining the minimum and maximum incomes that are income-qualified within a given county and then calculating the percent of total households that fall within the qualifying range.

Minimum Income is the amount of income necessary to afford a one-bedroom unit within each county assuming a cost-burden of 40%. For example, in Broward County the gross rent for a one-bedroom unit, based on 60% of Area Median Income (AMI), is \$677 per month (rent plus utilities). The minimum income is calculated as follows:

$$\$677 / .40 = \$1,692.50 \text{ per month} \times 12 \text{ months} = \$20,310 \text{ annual income}$$

Therefore, the minimum qualifying income within Broward County is \$20,310.

Maximum Income is the amount of income a household may earn and still be income-qualified for affordable housing. Based on HUD's assumption of 1.5 persons per household and the typical unit mix of one, two and three-bedroom units, we have interpolated between the four and five person maximum allowable income for a 60%. In Broward County the maximum allowable income for a 4-person household is \$36,120 and the maximum allowable income for a 5-person household is \$39,000. Therefore, the maximum allowable income for Broward County for a 60% AMI unit is \$37,560.

The Claritas demographics estimate the distribution of households by income ranges for each county (see attached example). For example, in Broward County the number of income-qualified households is calculated by interpolating how many households have

Methodology for Ranking the Counties (Cont'd)

incomes between \$20,310 and \$37,560. The households earning \$20,310, or more, represent 46.9% of the range from \$15,000 to \$24,999. The households earning \$37,560, or less, represent 17.1% of the range from \$35,000 to \$49,999. Therefore, income-qualified households for 60% AMI units within Broward County is calculated as follows:

Income Range	% of Total Households	% of Band	% Indicated
\$15,000 to \$24,999 (\$23,211 is 17.88% of this band)	11.88%	46.9%	5.6%
\$25,000 to \$34,999	11.99%	100.00%	11.99%
\$35,000 to \$49,999 (\$41,880 is 45.87% of this band)	16.18%	17.10%	2.80%
Total % within band			20.4%
Multiplied by Total Households			<u>681,636</u>
Equals Income Qualified Households			139,054
Multiplied by Renter Tenure Characteristics			<u>40%</u>
Equals Income-Qualified Renter Households			55,622
In-Service Units			11,073
Level of Effort (In-Service Units/IQRH)			19.90%

After the LOE is calculated for each county, the lowest LOE receives a score of 1, the second lowest a score of 2, etc.

Remaining Potential Demand (RPD) is calculated by subtracting the in-service units from the income-qualified renter households. For example, in Broward County the remaining potential demand is calculated as follows:

Income-Qualified Renter Households	139,054
Less In-Service Units	(11,073)
Remaining Potential Demand	127,981

After the Remaining Potential Demand is calculated for each county, the highest RPD receives a score of 1, the second highest a score of 2, etc.

Growth in IQRH is the final criteria for ranking the counties. Based on demographic projections from Claritas we determine that median income within Broward County will increase by 13.6% over the next 5 years. We increase the previously calculated income qualifying range by 13.6% to indicate the new income qualifying range and then calculate the percentage of households that fall within that income band. The calculations are as follows:

Methodology for Ranking the Counties (Cont'd)

Previous Income-Qualifying Range	\$20,310 to \$37,560
2003 Median Income	\$46,403
2008 Median Income	\$52,713
Growth in Median Income	13.6%
Income-Qualifying Range 2008	\$23,072 to \$42,668

Income Range	% of Total Households	% of Band	% Indicated
\$15,000 to \$24,999 (\$23,072 is 19.2% of this band)	10.4%	19.2%	2.0%
\$25,000 to \$34,999	10.6%	100.00%	10.6%
\$35,000 to \$49,999 (\$42,668 is 51.1% of this band)	15.0%	51.1%	7.7%
Total % within band			20.3%
Multiplied by Total Households			730,063
Equals Income Qualified Households			148,203
Multiplied by Renter Tenure Characteristics			40%
Equals Income-Qualified Renter Households 2008			59,281
Minus Income-Qualified Renter Households 2003			55,622
Equals Growth in Income-Qualified Renter Households 2003 – 2008			3,659
Divided by 5 Equals Annual Growth in IQRH			732

After the Growth in IQRH is calculated for each county, the highest Growth in IQRH receives a score of 1, the second highest a score of 2, etc.

The three indicators are summed with the lowest total score ranked first, the second highest score ranked second, etc. This weighs each indicator equally. If you want to give greater weight to one of the indicators, I would recommend the level of effort be weighted the greatest.

**Level of Effort 2003
Large County Rankings**

Broward Duval Hills.
\$677 \$636 \$576
\$20,310 \$19,080 \$17,280
\$37,560 \$35,310 \$31,950

Income Band 1-bed Rent
Min Inc. @ 40% C-B

Maximum - Income Limit for Largest Unit Assuming 1.5 Persons/Bedroom

Household Income	Broward				Duval				Hills.			
	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.
Total HH in Market Area 2003	681,636				321,634				419,473			
Less than \$15,000	0.0%	13.84%	0.0%	0.0%	0.0%	13.5%	0.0%	0.0%	0.0%	13.3%	0.0%	0.0%
\$15,000 to \$24,999	46.9%	11.88%	5.6%	5.6%	59.2%	11.5%	6.8%	6.8%	77.2%	11.6%	9.0%	9.0%
\$25,000 to \$34,999	100.0%	11.99%	12.0%	17.6%	100.0%	12.7%	12.7%	19.5%	69.5%	12.6%	8.7%	17.7%
\$35,000 to \$49,999	17.1%	16.18%	2.8%	20.4%	2.1%	17.8%	0.4%	19.9%	0.0%	17.1%	0.0%	17.7%
\$50,000 to \$74,999	0.0%	18.59%	0.0%	20.4%	0.0%	20.2%	0.0%	19.9%	0.0%	19.4%	0.0%	17.7%
\$75,000 to \$99,999	0.0%	11.07%	0.0%	20.4%	0.0%	11.0%	0.0%	19.9%	0.0%	10.8%	0.0%	17.7%
\$100,000 to \$149,999	0.0%	10.26%	0.0%	20.4%	0.0%	8.9%	0.0%	19.9%	0.0%	9.7%	0.0%	17.7%
\$150,000 to \$249,999	0.0%	4.28%	0.0%	20.4%	0.0%	3.0%	0.0%	19.9%	0.0%	3.9%	0.0%	17.7%
\$250,000 to \$499,999	0.0%	1.33%	0.0%	20.4%	0.0%	0.9%	0.0%	19.9%	0.0%	1.3%	0.0%	17.7%
\$500,000 or more	0.0%	0.60%	0.0%	20.4%	0.0%	0.5%	0.0%	19.9%	0.0%	0.5%	0.0%	17.7%

% of Households in Income Band	20.4%	19.9%	17.7%
Multiplied by Total Households	<u>681,636</u>	<u>321,634</u>	<u>419,473</u>
Income-Qualified Households	139,054	64,005	74,247
Prop. for Renter-Occ. Housing for HH @ 60% or less of AMI	<u>40%</u>	<u>52%</u>	<u>47%</u>
Income-Qualified, Renter HH in 2003	55,622	33,283	34,896
Existing and Funded, Competitive Affordable Apartments	11,073	12,456	17,427
Indicated Levels of Effort (Total Supply/Income-Qualified Renter HH)	19.9%	37.4%	49.9%
Remaining Potential Demand	44,549	20,827	17,469
Annual Increase in IQRH	732	617	757

**Level of Effort 2003
Large County Rankings**

Dade Orange P.B.
\$593 \$615 \$706
\$17,790 \$18,450 \$21,180

Income Band 1-bed Rent
Min Inc. @ 40% C-B

Maximum - Income Limit for Largest Unit Assuming 1.5 Persons/Bedroom

\$32,880 \$34,140 \$39,180

Household Income	Dade				Orange				P.B.			
	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.
Total HH in Market Area 2003	804,566				365,194				502,038			
Less than \$15,000	0.0%	19.48%	0.0%	0.0%	0.0%	11.9%	0.0%	0.0%	0.0%	11.8%	0.0%	0.0%
\$15,000 to \$24,999	72.1%	13.08%	9.4%	9.4%	65.5%	11.8%	7.7%	7.7%	38.2%	11.1%	4.2%	4.2%
\$25,000 to \$34,999	78.8%	12.28%	9.7%	19.1%	91.4%	13.0%	11.9%	19.6%	100.0%	11.7%	11.7%	15.9%
\$35,000 to \$49,999	0.0%	15.63%	0.0%	19.1%	0.0%	18.2%	0.0%	19.6%	27.9%	15.8%	4.4%	20.3%
\$50,000 to \$74,999	0.0%	16.73%	0.0%	19.1%	0.0%	19.9%	0.0%	19.6%	0.0%	18.8%	0.0%	20.3%
\$75,000 to \$99,999	0.0%	9.12%	0.0%	19.1%	0.0%	10.9%	0.0%	19.6%	0.0%	11.0%	0.0%	20.3%
\$100,000 to \$149,999	0.0%	8.00%	0.0%	19.1%	0.0%	9.2%	0.0%	19.6%	0.0%	10.7%	0.0%	20.3%
\$150,000 to \$249,999	0.0%	3.62%	0.0%	19.1%	0.0%	3.5%	0.0%	19.6%	0.0%	5.5%	0.0%	20.3%
\$250,000 to \$499,999	0.0%	1.29%	0.0%	19.1%	0.0%	1.1%	0.0%	19.6%	0.0%	2.2%	0.0%	20.3%
\$500,000 or more	0.0%	0.76%	0.0%	19.1%	0.0%	0.5%	0.0%	19.6%	0.0%	1.5%	0.0%	20.3%
		99.99%				100.0%				100.0%		
% of Households in Income Band				19.1%				19.6%				20.3%
Multiplied by Total Households				<u>804,566</u>				<u>365,194</u>				<u>502,038</u>
Income-Qualified Households				153,672				71,578				101,914
Prop. for Renter-Occ. Housing for HH @ 60% or less of AMI				<u>60%</u>				<u>54%</u>				<u>35%</u>
Income-Qualified, Renter HH in 2003				92,203				38,652				35,670
Existing and Funded, Competitive Affordable Apartments				23,694				26,157				11,776
Indicated Levels of Effort (Total Supply/Income-Qualified Renter HH)				25.7%				67.7%				33.0%
Remaining Potential Demand				68,509				12,495				23,894
Annual Increase in IQRH				959				950				887

Level of Effort 2003
Large County Rankings

Pinellas
 \$576
 \$17,280

Income Band 1-bed Rent
 Min Inc. @ 40% C-B

Maximum - Income Limit for Largest Unit Assuming 1.5 Persons/Bedroom \$31,950

Household Income	Pinellas				0				0			
	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.
Total HH in Market Area 2003	426,797				0				0			
Less than \$15,000	0.0%	14.23%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$15,000 to \$24,999	77.2%	13.80%	10.7%	10.7%	65.5%	0.0%	0.0%	0.0%	38.2%	0.0%	0.0%	0.0%
\$25,000 to \$34,999	69.5%	13.95%	9.7%	20.4%	91.4%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%
\$35,000 to \$49,999	0.0%	17.35%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	27.9%	0.0%	0.0%	0.0%
\$50,000 to \$74,999	0.0%	18.29%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$75,000 to \$99,999	0.0%	9.51%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$100,000 to \$149,999	0.0%	7.91%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$150,000 to \$249,999	0.0%	3.29%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$250,000 to \$499,999	0.0%	1.15%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$500,000 or more	0.0%	0.52%	0.0%	20.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

% of Households in Income Band	20.4%
Multiplied by Total Households	<u>426,797</u>
Income-Qualified Households	87,067
Prop. for Renter-Occ. Housing for HH @ 60% or less of AMI	<u>39%</u>
Income-Qualified, Renter HH in 2003	33,956
Existing and Funded, Competitive Affordable Apartments	2,972
Indicated Levels of Effort (Total Supply/Income-Qualified Renter HH)	8.8%
Remaining Potential Demand	30,984
Annual Increase in IQRH	362

Household Growth Through 2008

**Large County Rankings
Hillsborough County, FL**

Household Income		Broward				Duval				Hills.			
Total HH in Market Area 2008		730,063				351,456				464,981			
Household Income	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	
Less than \$15,000	0.0%	11.9%	0.0%	0.0%	0.0%	11.6%	0.0%	0.0%	0.0%	11.1%	0.0%	0.0%	
\$15,000 to \$24,999	19.2%	10.4%	2.0%	2.0%	32.5%	9.7%	3.2%	3.2%	49.1%	9.6%	4.7%	4.7%	
\$25,000 to \$34,999	100.0%	10.6%	10.6%	12.6%	100.0%	11.0%	11.0%	14.2%	100.0%	10.7%	10.7%	15.4%	
\$35,000 to \$49,999	51.1%	15.0%	7.7%	20.3%	35.0%	16.2%	5.7%	19.9%	14.3%	15.8%	2.3%	17.7%	
\$50,000 to \$74,999	0.0%	18.6%	0.0%	20.3%	0.0%	20.7%	0.0%	19.9%	0.0%	19.6%	0.0%	17.7%	
\$75,000 to \$99,999	0.0%	12.0%	0.0%	20.3%	0.0%	12.3%	0.0%	19.9%	0.0%	12.2%	0.0%	17.7%	
\$100,000 to \$149,999	0.0%	12.9%	0.0%	20.3%	0.0%	12.1%	0.0%	19.9%	0.0%	12.7%	0.0%	17.7%	
\$150,000 to \$249,999	0.0%	5.9%	0.0%	20.3%	0.0%	4.5%	0.0%	19.9%	0.0%	5.7%	0.0%	17.7%	
\$250,000 to \$499,999	0.0%	1.8%	0.0%	20.3%	0.0%	1.2%	0.0%	19.9%	0.0%	1.8%	0.0%	17.7%	
\$500,000 or more	0.0%	0.9%	0.0%	20.3%	0.0%	0.7%	0.0%	19.9%	0.0%	0.8%	0.0%	17.7%	
Totals	100.0%	20.3%				100.0%	19.9%			100.0%	17.7%		

% of Households in Income Band	20.3%	19.9%	17.7%
Multiplied by Total Households	<u>730,063</u>	<u>351,456</u>	<u>464,981</u>
Income-Qualified Households	148,203	69,940	82,302
Propensity for Renter-Occupied Housing for HH @ 60% or less of AMI	<u>40%</u>	<u>52%</u>	<u>47%</u>
Income-Qualified, Renter Households in 2008	59,281	36,369	38,682
Less: Income-Qual. Renter HH in 2003	<u>(55,622)</u>	<u>(33,283)</u>	<u>(34,896)</u>
Inc. Demand from HH Growth over next 5 yrs.	3,659	3,086	3,786
Annual Increase in IQRH	732	617	757

Income Band - Increased from Current Levels Based on Proj. Median HH Income Growth			
		Projected Growth Rate	2008 Inc. Limit
Broward	Minimum	\$20,310	\$23,072
	Maximum	\$37,560	\$42,668
Duval	Minimum	\$19,080	\$21,752
	Maximum	\$35,310	\$40,254
Hills.	Minimum	\$17,280	\$20,093
	Maximum	\$31,950	\$37,151

Household Growth Through 2008

Large County Rankings
Palm Beach County, FL

Household Income		Dade				Orange				P.B.			
Total HH in Market Area 2008		850,859				412,192				550,877			
Household Income	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	
Less than \$15,000	0.0%	17.4%	0.0%	0.0%	0.0%	10.2%	0.0%	0.0%	0.0%	10.2%	0.0%	0.0%	
\$15,000 to \$24,999	50.8%	11.7%	5.9%	5.9%	40.4%	9.9%	4.0%	4.0%	6.8%	9.5%	0.6%	0.6%	
\$25,000 to \$34,999	100.0%	11.3%	11.3%	17.2%	100.0%	11.3%	11.3%	15.3%	100.0%	10.4%	10.4%	11.0%	
\$35,000 to \$49,999	12.2%	14.9%	1.8%	19.0%	25.3%	16.7%	4.2%	19.5%	66.6%	14.8%	9.8%	20.8%	
\$50,000 to \$74,999	0.0%	17.1%	0.0%	19.0%	0.0%	20.6%	0.0%	19.5%	0.0%	18.6%	0.0%	20.8%	
\$75,000 to \$99,999	0.0%	10.1%	0.0%	19.0%	0.0%	12.1%	0.0%	19.5%	0.0%	11.9%	0.0%	20.8%	
\$100,000 to \$149,999	0.0%	10.2%	0.0%	19.0%	0.0%	12.0%	0.0%	19.5%	0.0%	13.0%	0.0%	20.8%	
\$150,000 to \$249,999	0.0%	4.7%	0.0%	19.0%	0.0%	4.8%	0.0%	19.5%	0.0%	7.0%	0.0%	20.8%	
\$250,000 to \$499,999	0.0%	1.7%	0.0%	19.0%	0.0%	1.5%	0.0%	19.5%	0.0%	2.8%	0.0%	20.8%	
\$500,000 or more	0.0%	1.0%	0.0%	19.0%	0.0%	0.8%	0.0%	19.5%	0.0%	2.0%	0.0%	20.8%	
Totals		100.0%	19.0%			100.0%	19.5%			100.0%	20.8%		

% of Households in Income Band	19.0%	19.5%	20.8%
Multiplied by Total Households	<u>850,859</u>	<u>412,192</u>	<u>550,877</u>
Income-Qualified Households	161,663	80,377	114,582
Propensity for Renter-Occupied Housing for HH @ 60% or less of AMI	<u>60%</u>	<u>54%</u>	<u>35%</u>
Income-Qualified, Renter Households in 2008	96,998	43,404	40,104
Less: Income-Qual. Renter HH in 2003	<u>(92,203)</u>	<u>(38,652)</u>	<u>(35,670)</u>
Ind. Demand from HH Growth over next 5 yrs.	4,795	4,752	4,434
Annual Increase in IQRH	959	950	887

Income Band - Increased from Current Levels Based on Proj. Median HH Income Growth			
		Projected Growth Rate	2008 Inc.Limit
Dade	Minimum	\$17,790	\$19,926
	Maximum	\$32,880	\$36,828
Orange	Minimum	\$18,450	\$20,962
	Maximum	\$34,140	\$38,787
P.B.	Minimum	\$21,180	\$24,317
	Maximum	\$39,180	\$44,984

Household Growth Through 2008
Large County Rankings

Household Income	Pinellas								0			
Total HH in Market Area 2008	447,348								0			
Household Income	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.	% in Band	% of HH	Inc. Qual.	Cum.
Less than \$15,000	0.0%	12.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$15,000 to \$24,999	48.3%	11.7%	5.6%	5.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$25,000 to \$34,999	100.0%	12.4%	12.4%	18.0%	91.0%	0.0%	0.0%	0.0%	91.0%	0.0%	0.0%	0.0%
\$35,000 to \$49,999	15.2%	16.6%	2.5%	20.5%	63.9%	0.0%	0.0%	0.0%	63.9%	0.0%	0.0%	0.0%
\$50,000 to \$74,999	0.0%	19.0%	0.0%	20.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$75,000 to \$99,999	0.0%	10.8%	0.0%	20.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$100,000 to \$149,999	0.0%	10.6%	0.0%	20.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$150,000 to \$249,999	0.0%	4.5%	0.0%	20.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$250,000 to \$499,999	0.0%	1.6%	0.0%	20.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$500,000 or more	0.0%	0.8%	0.0%	20.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Totals		100.0%	20.5%			0.0%	0.0%			0.0%	0.0%	

% of Households in Income Band	20.5%	0.0%	0.0%
Multiplied by Total Households	<u>447,348</u>	<u>0</u>	<u>0</u>
Income-Qualified Households	91,706	0	0
Propensity for Renter-Occupied Housing for HH @ 60% or less of AMI	<u>39%</u>	<u>0%</u>	<u>0%</u>
Income-Qualified, Renter Households in 2008	35,765	0	0
Less: Income-Qual. Renter HH in 2003	<u>(33,956)</u>	<u>0</u>	<u>0</u>
Ind. Demand from HH Growth over next 5 yrs.	1,809	0	0
Annual Increase in IQRH	362	0	0

Income Band - Increased from Current Levels Based on Proj. Median HH Income Growth

		2003 Inc. Limit	Projected Growth Rate	2008 Inc. Limit
Pinellas	Minimum	\$17,790	13.4%	\$20,174
	Maximum	\$32,880	13.4%	\$37,286

LARGE COUNTY RANKINGS

COUNTY	<u>LARGE COUNTY RANKINGS</u>						
	1	2	3	4	5	6	7
	DADE	BROWARD	PINELLAS	PALM BEACH	DUVAL	HILLSBOROUGH	ORANGE
Households	804,566	681,636	426,797	502,038	321,634	419,473	365,194
IQRH '03	92,203	55,622	33,956	35,670	33,283	34,896	38,652
In-Service Units	<u>-23,694</u>	<u>-11,073</u>	<u>-2,972</u>	<u>-11,776</u>	<u>-11,776</u>	<u>-17,427</u>	<u>-26,157</u>
Remaining Potential Demand	68,509	44,549	30,984	23,894	21,507	17,469	12,495
Level of Effort	25.7%	19.9%	8.8%	33.0%	35.4%	49.9%	67.7%
Growth IQRH '03-'08	4,795	3,659	1,809	4,434	3,086	3,786	4,752
Total Score	5	9	11	11	16	16	16
RPD + Growth	73,304	48,208	32,793	28,328	24,593	21,255	17,247
% of Total (RPD + Growth)	29.8%	19.6%	13.3%	11.5%	10.0%	8.65%	7.0%
LOE 50% Weight	8	11	12	15	21	22	23
Ranking	1	2	3	4	5	6	7
RPD/LOE	266,596	223,779	354,002	72,376	60,786	34,980	18,464

**INDIVIDUAL LEVELS OF EFFORT FOR EACH
GUARANTEE FUND PROJECT**

GUARANTEE FUND PROJECTS WITH DEMOGRAPHIC RINGS

