

# Media Affordable Housing Study



**Borough Council Presentation**

October 5, 2023



Engage | Design | Advance

# Project Overview

## Phase 1: Assessment

- Define affordability
- Determine if there is an issue
- Assess the problem(s)
- Identify barriers

## Phase 2

- Identify potential solutions
- Recommend 1 – 2 for future exploration
- Identify potential sites

# Approach

## Technical Analysis

- Demographics
- Housing Stock
- Market

## Stakeholder Interviews

- Delaware County
- Advocacy groups
- Community organizations
- Local developers
- A Bank
- Another municipality

# Areas of Concern & Core Issues

# Areas of Concern

## Concerns for People

- Middle-income residents
- Aging residents
- Low-income residents
- Black residents

## Concerns for Community

- Loss of community cohesion
- Loss of black community
- Loss of what makes Media, Media

# Core “Key Questions”

1. Is Media still affordable to a **wide range of households** (Everyone’s Hometown) like it was in the past?
2. Are **current residents** facing issues accessing affordable housing?
3. What is the impact of these affordable issues on the **racial makeup of the community**?

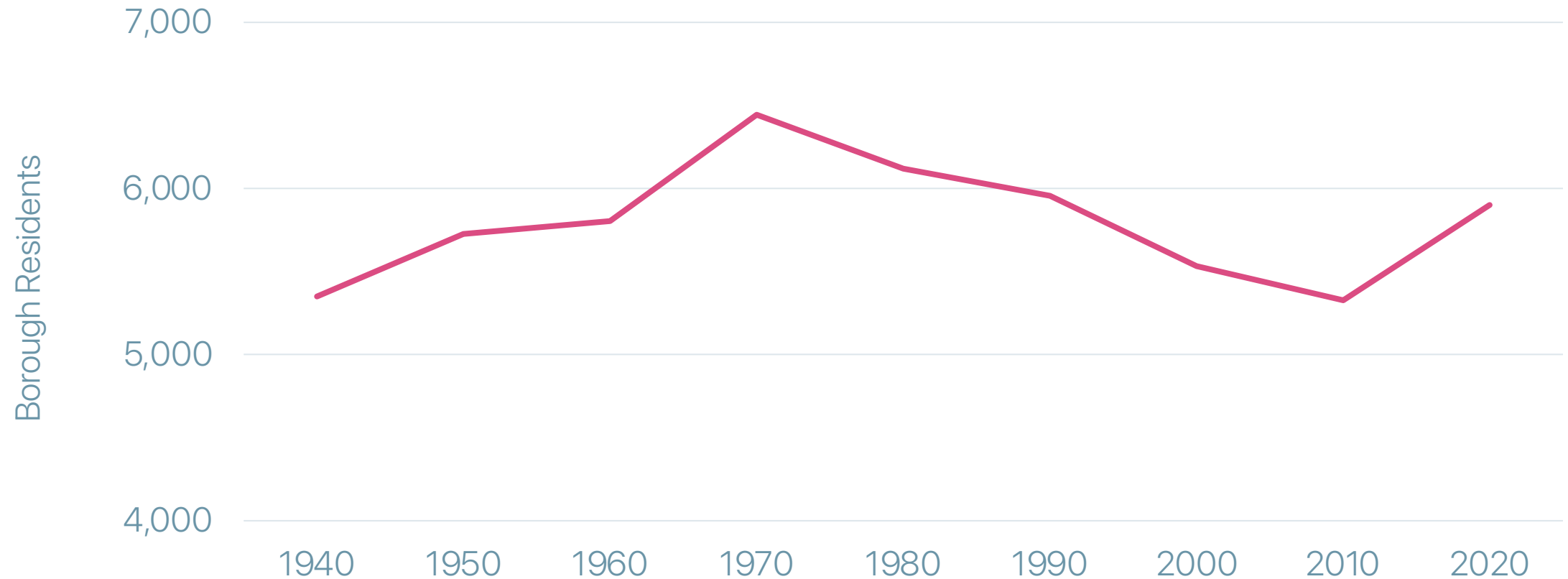
# Key Findings

# Demographics

# Media is a community of choice

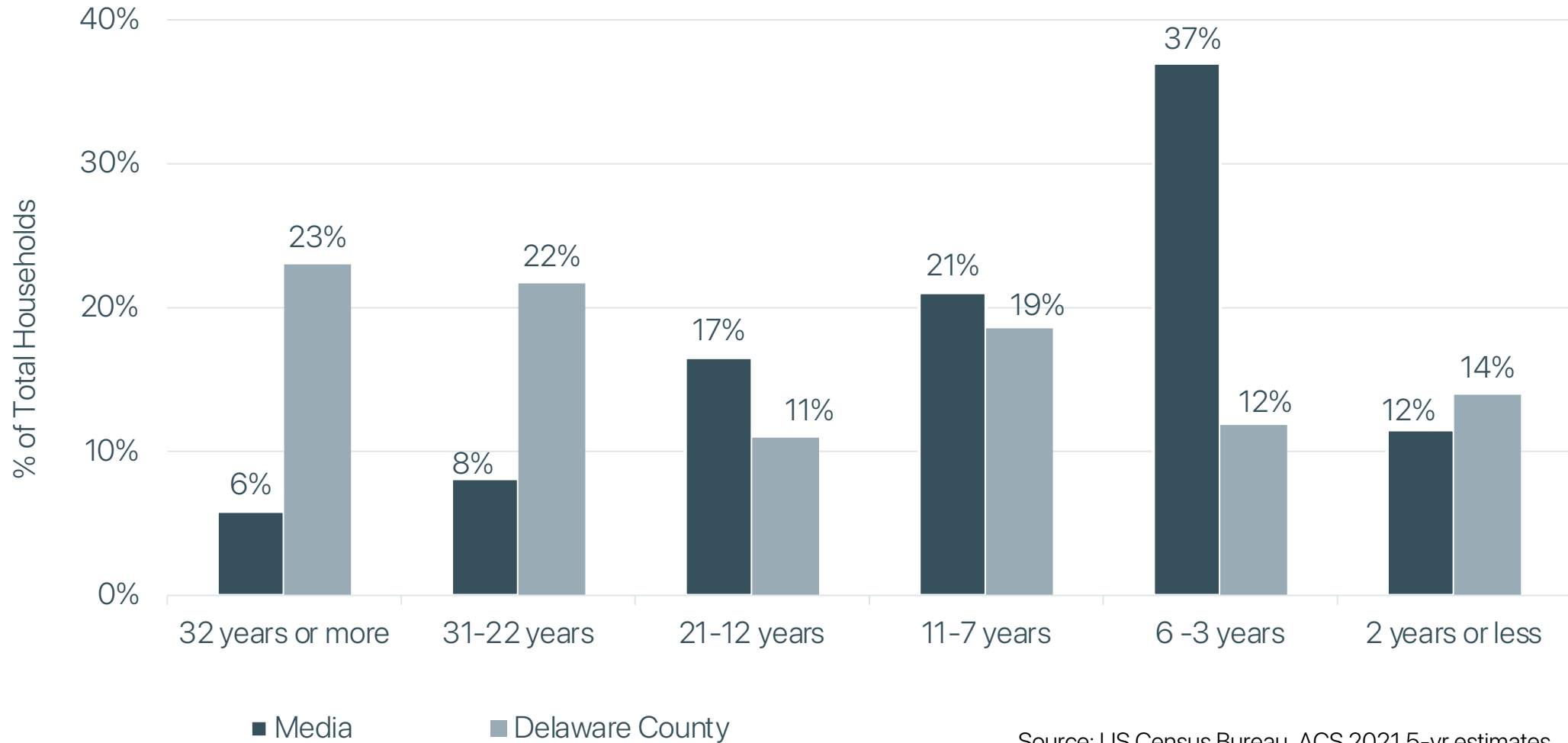


# Media is growing



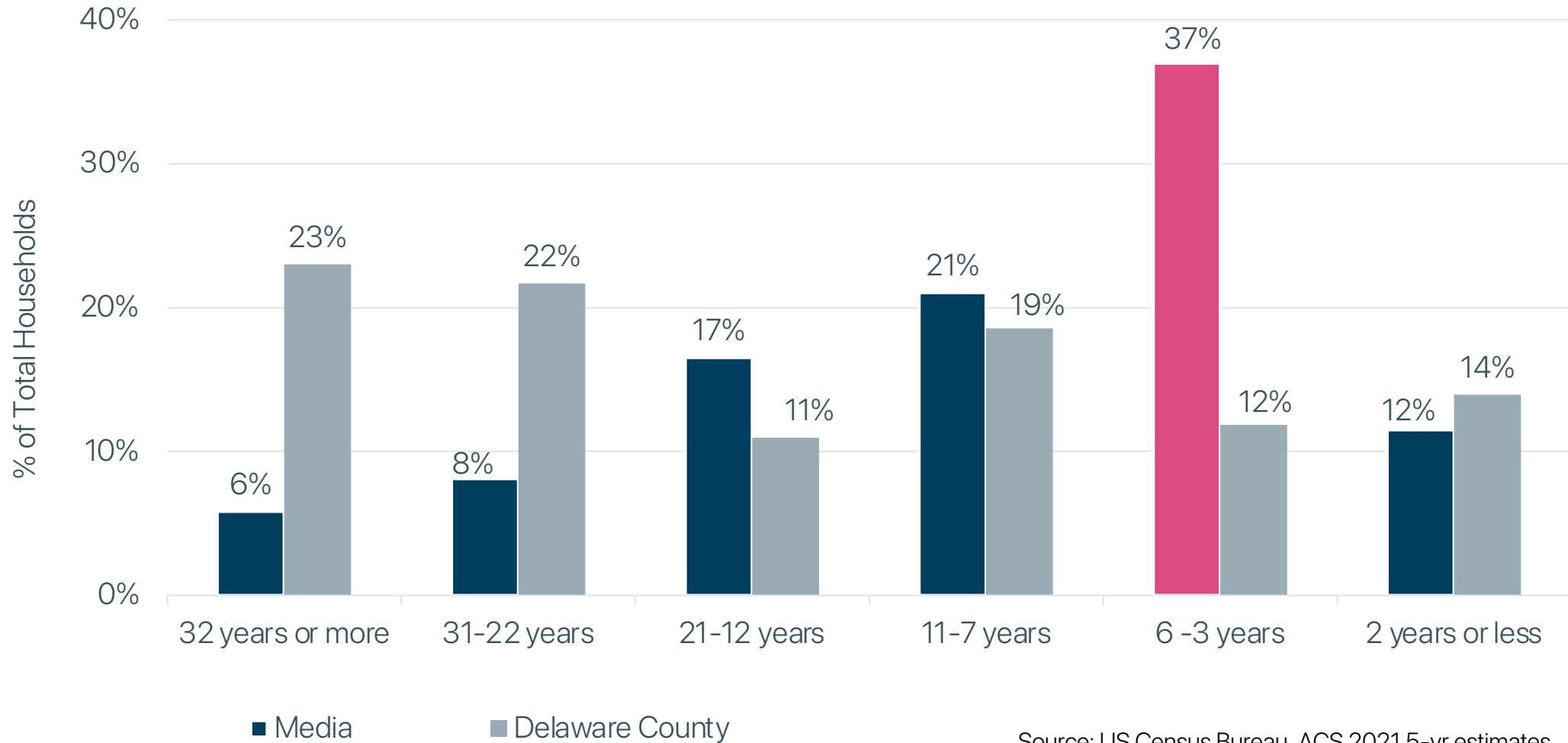
Source: US Census Bureau, Decennial census 1940-2020

# There has been population turnover



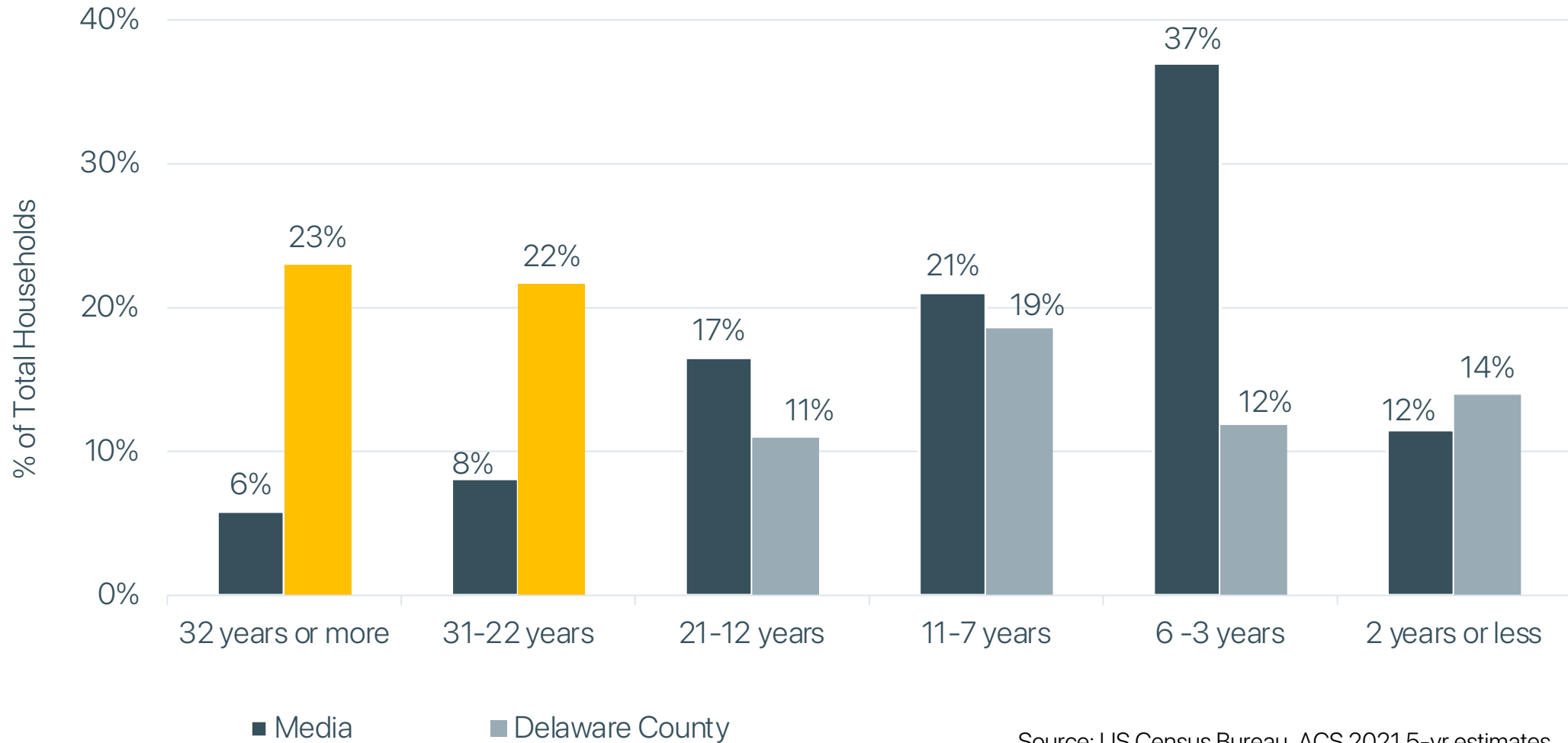
Source: US Census Bureau, ACS 2021 5-yr estimates

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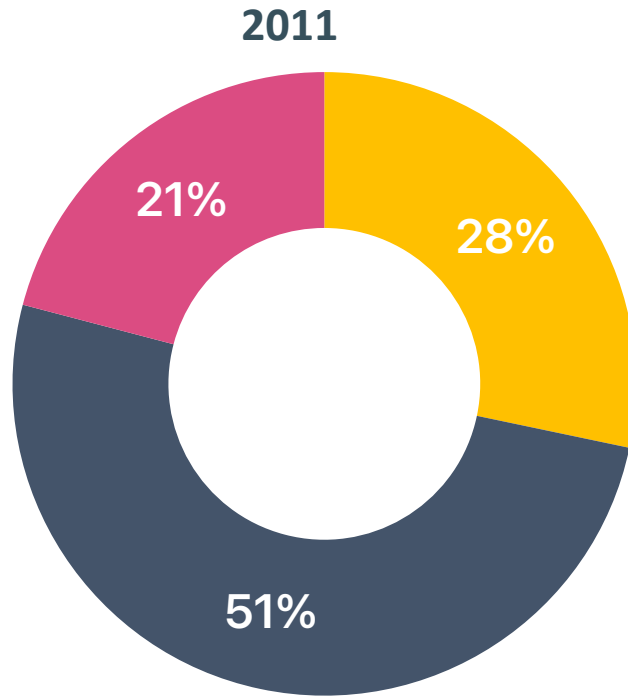
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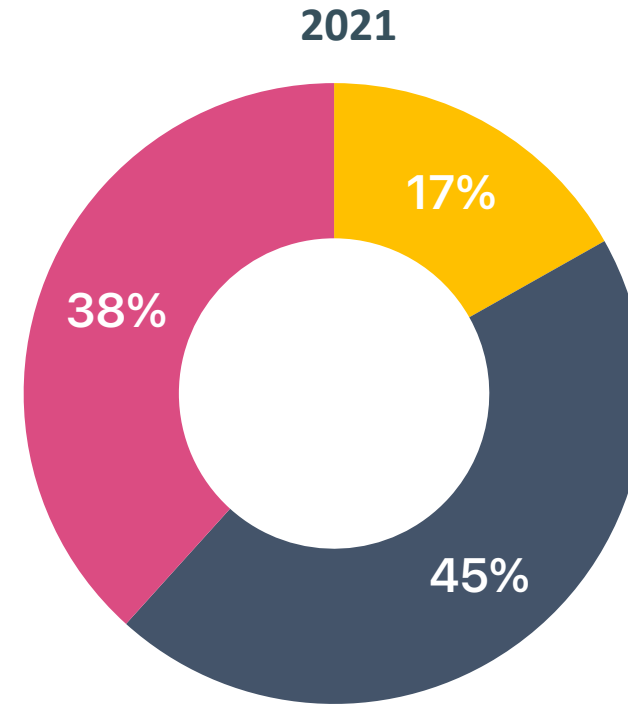


Source: US Census Bureau, ACS 2021 5-yr estimates

# Media has become wealthier



- Under \$34,999
- \$35,000 - \$99,999
- Over 100,000

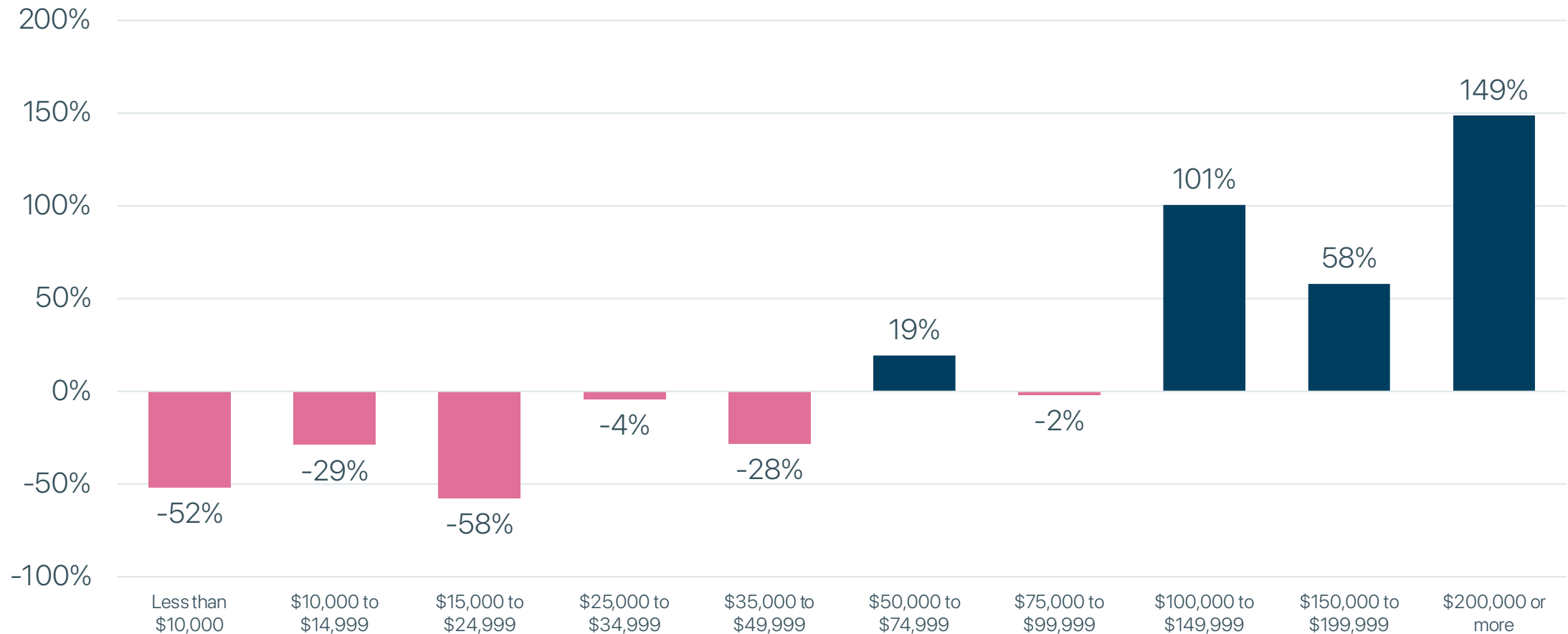


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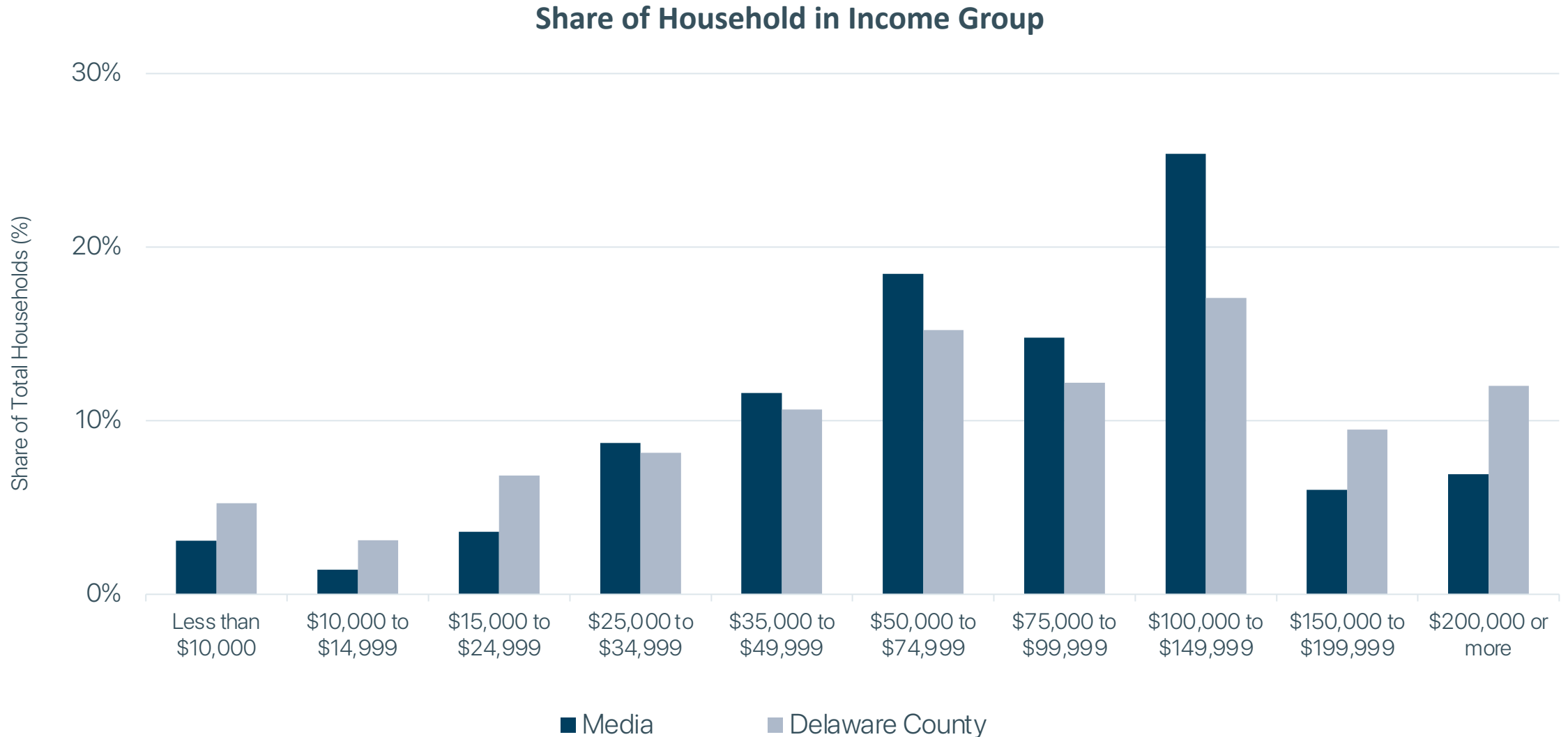
# Media has become wealthier

% Change of Total Households in Income Group  
2011 - 2022



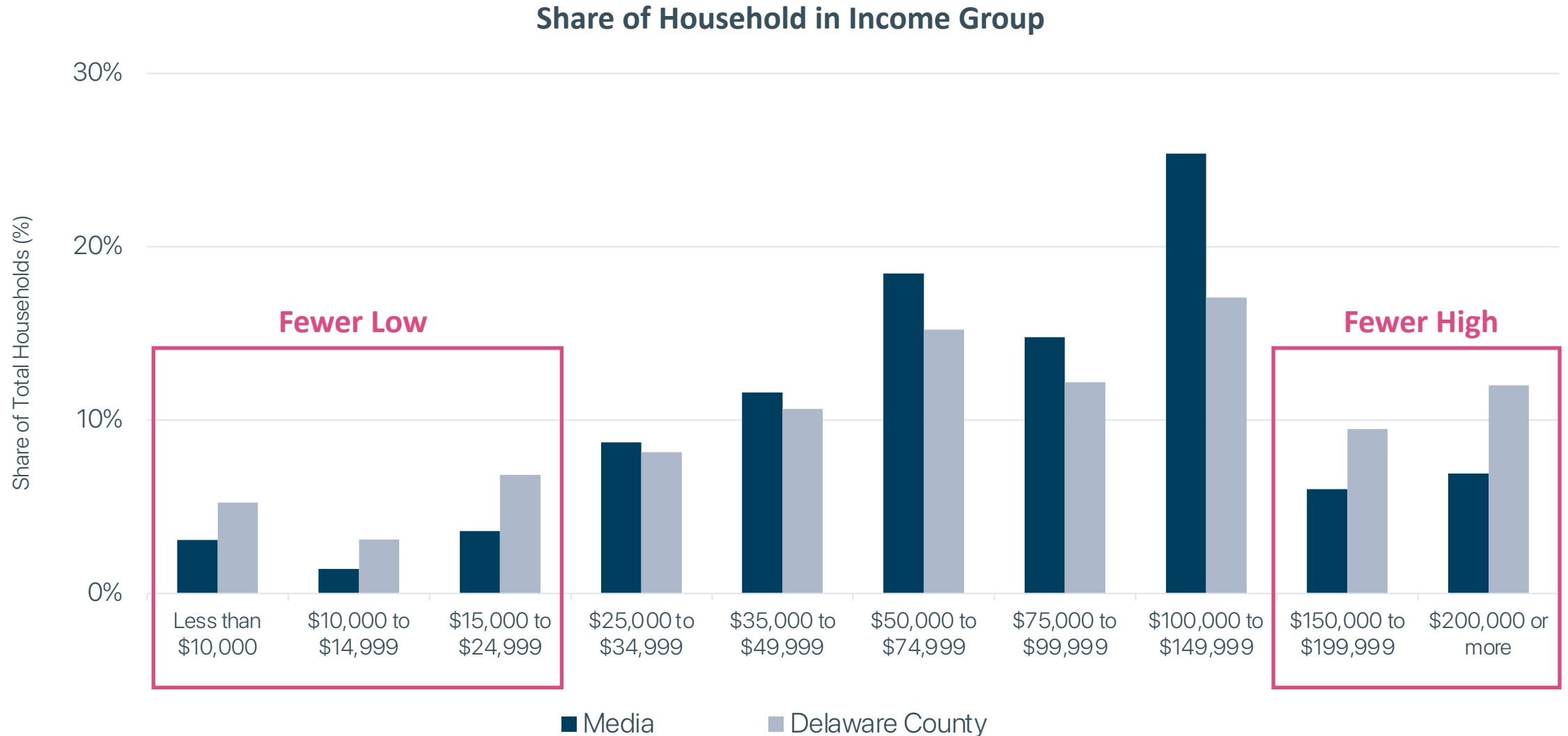
Source: US Census Bureau, ACS 2011 & 2021, 5-yr estimates

# Media is still middle class



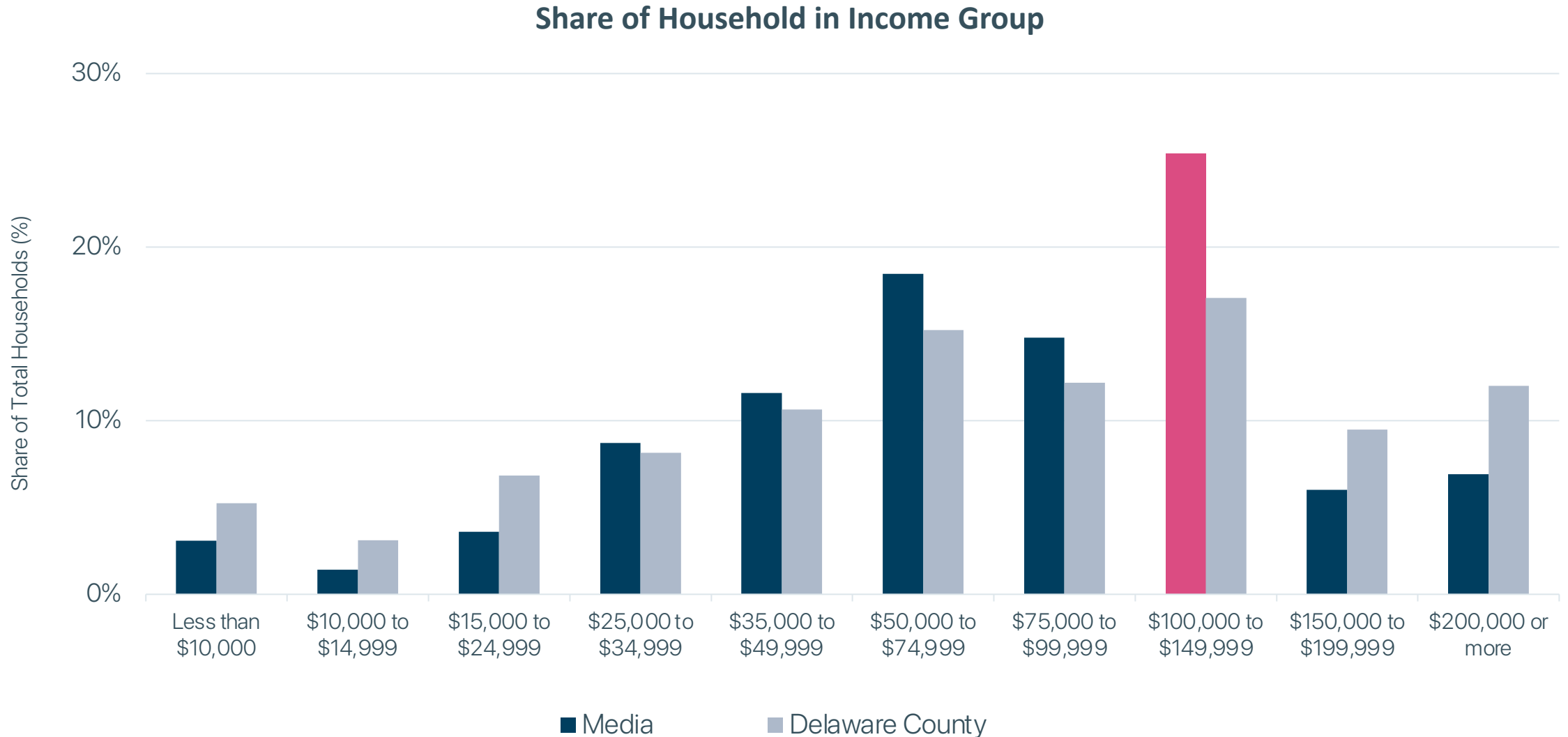
Source: US Census Bureau, ACS 2021, 5-yr estimates

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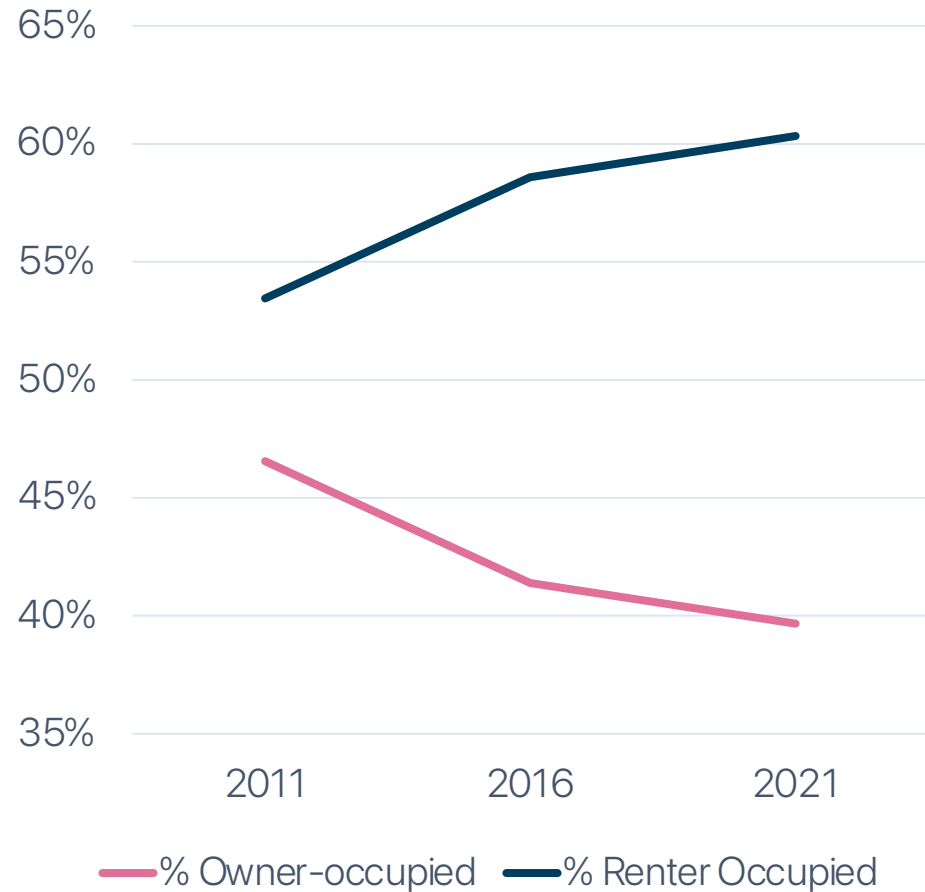
Source: US Census Bureau, ACS 2021, 5-yr estimates

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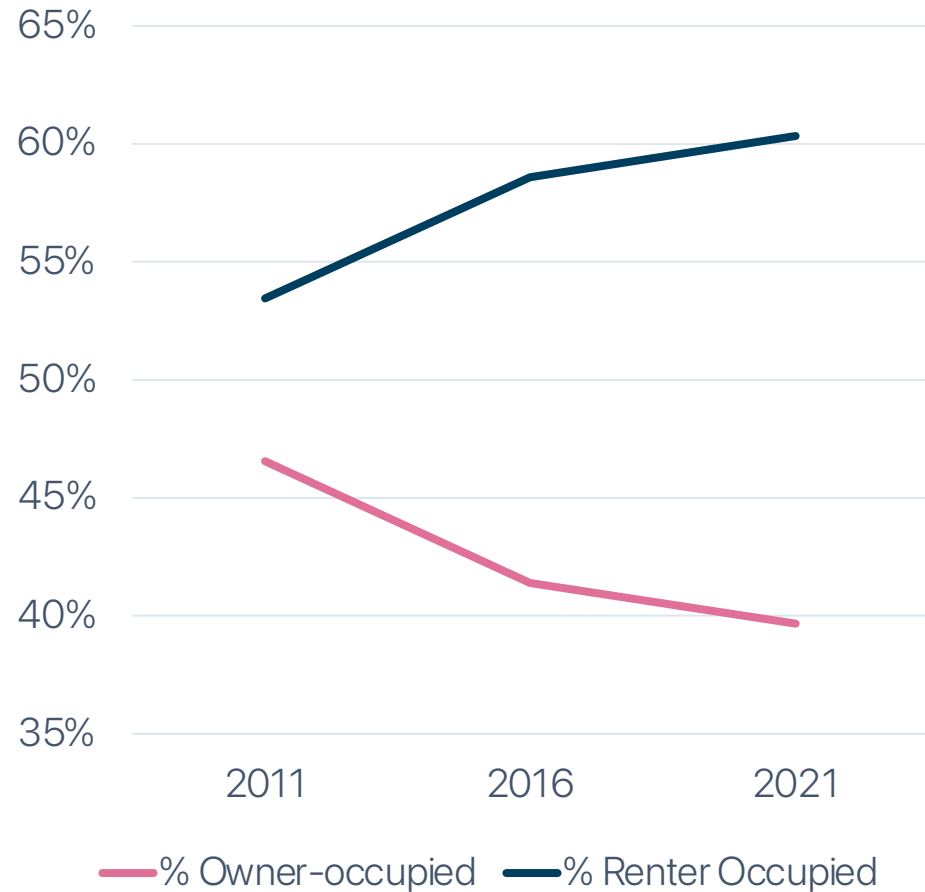
Source: US Census Bureau, ACS 2021, 5-yr estimates

# Media is becoming more renter oriented



Income Category	Change in Number of Households
Less than \$10,000	-57%
\$10,000 to \$14,999	-39%
\$15,000 to \$24,999	-60%
\$25,000 to \$34,999	8%
\$35,000 to \$49,999	-15%
\$50,000 to \$74,999	47%
\$75,000 to \$99,999	24%
\$100,000 to \$149,999	320%
\$150,000 or more	437%
TOTAL	23%

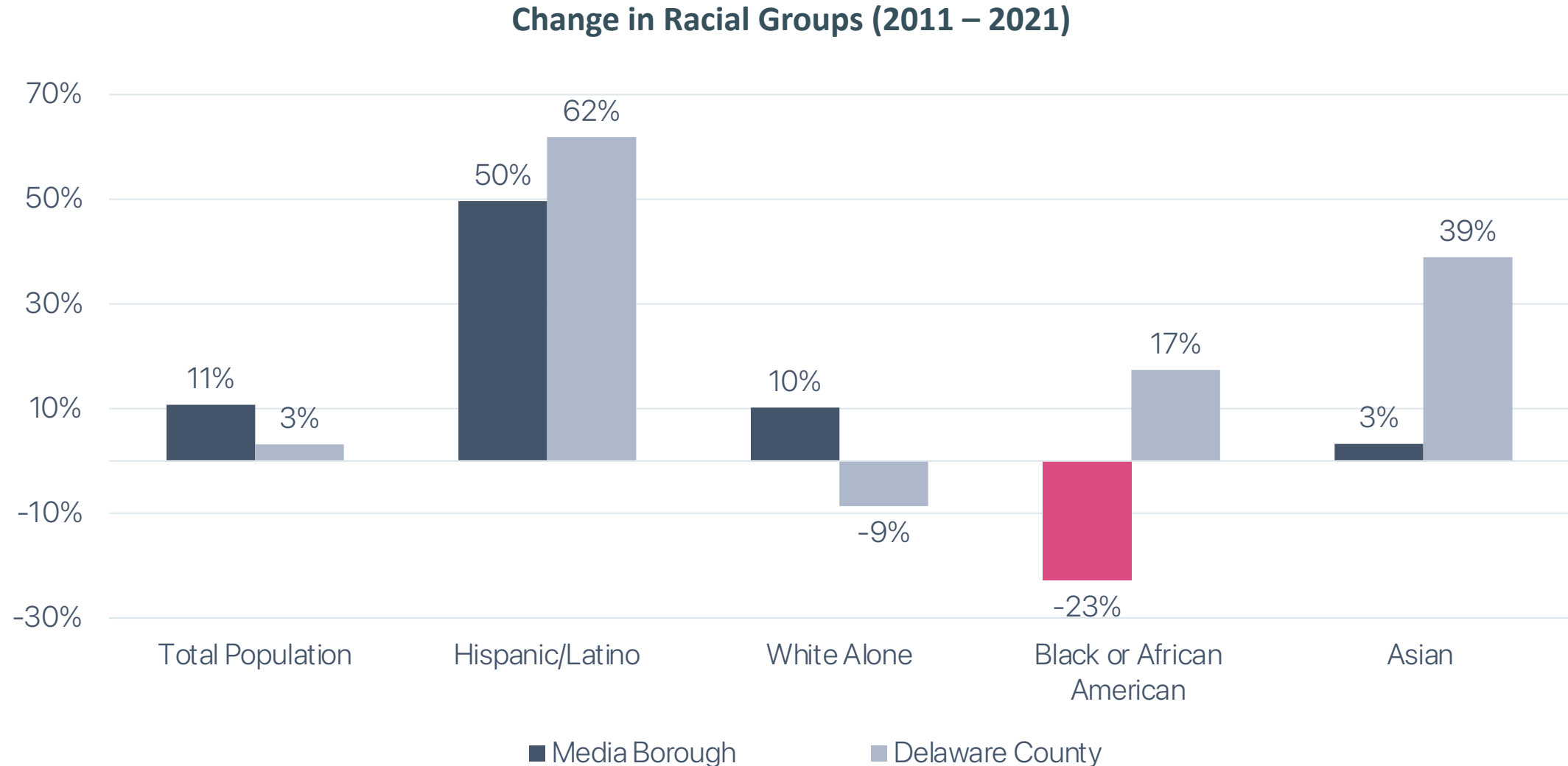
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Source: US Census Bureau, ACS , 5-yr estimates

# Media is losing black residents



Source: US Census Bureau, ACS, 5-yr estimates

# Media is losing black residents

## Change in Racial Groups (1990 – 2021)

Race	Gain / Loss	% Change
White	-234	-5%
Black or African-American	-406	-49%
Asian	143	304%
American Indian and Alaska Native	-1	-10%

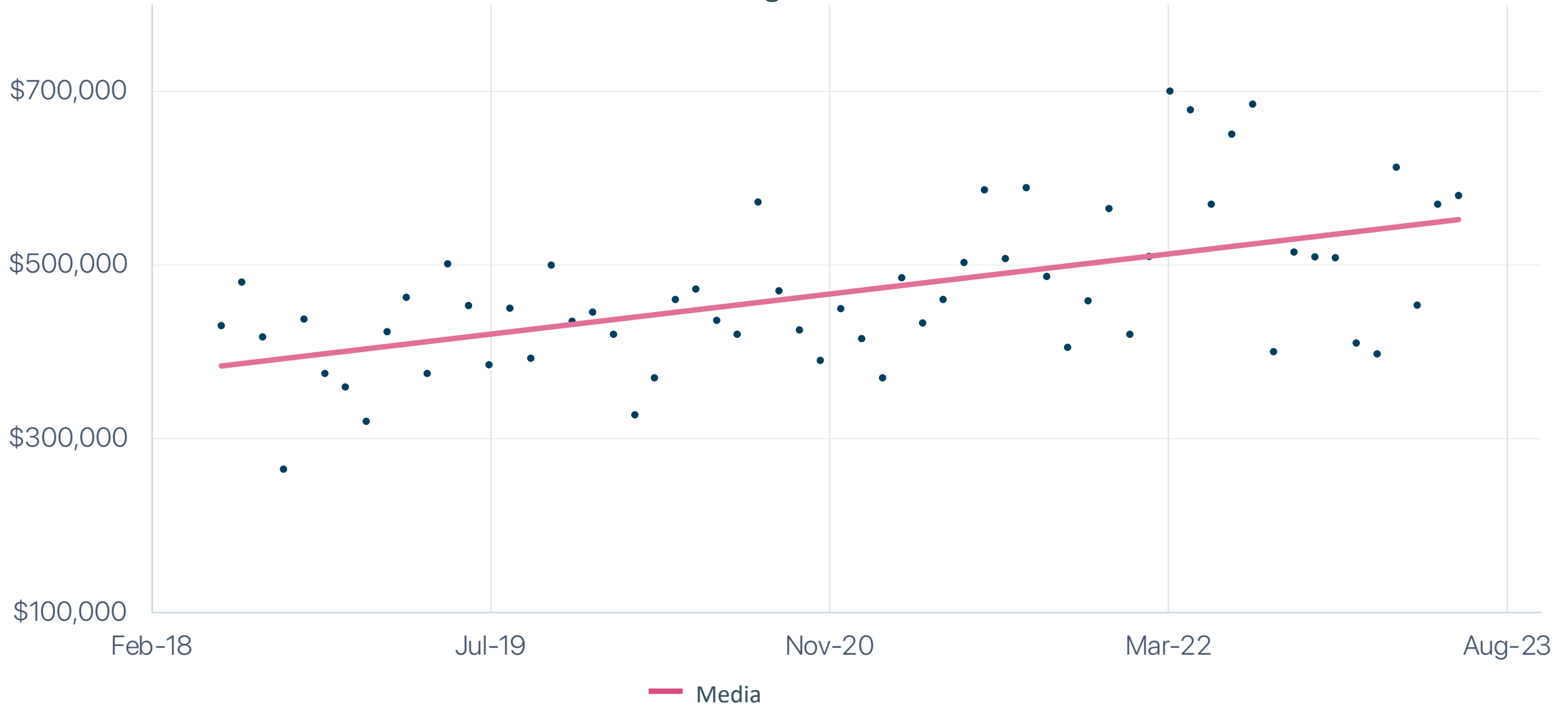
Source: US Census Bureau, ACS , 5-yr estimates



# Housing Costs

# Homes are getting more expensive

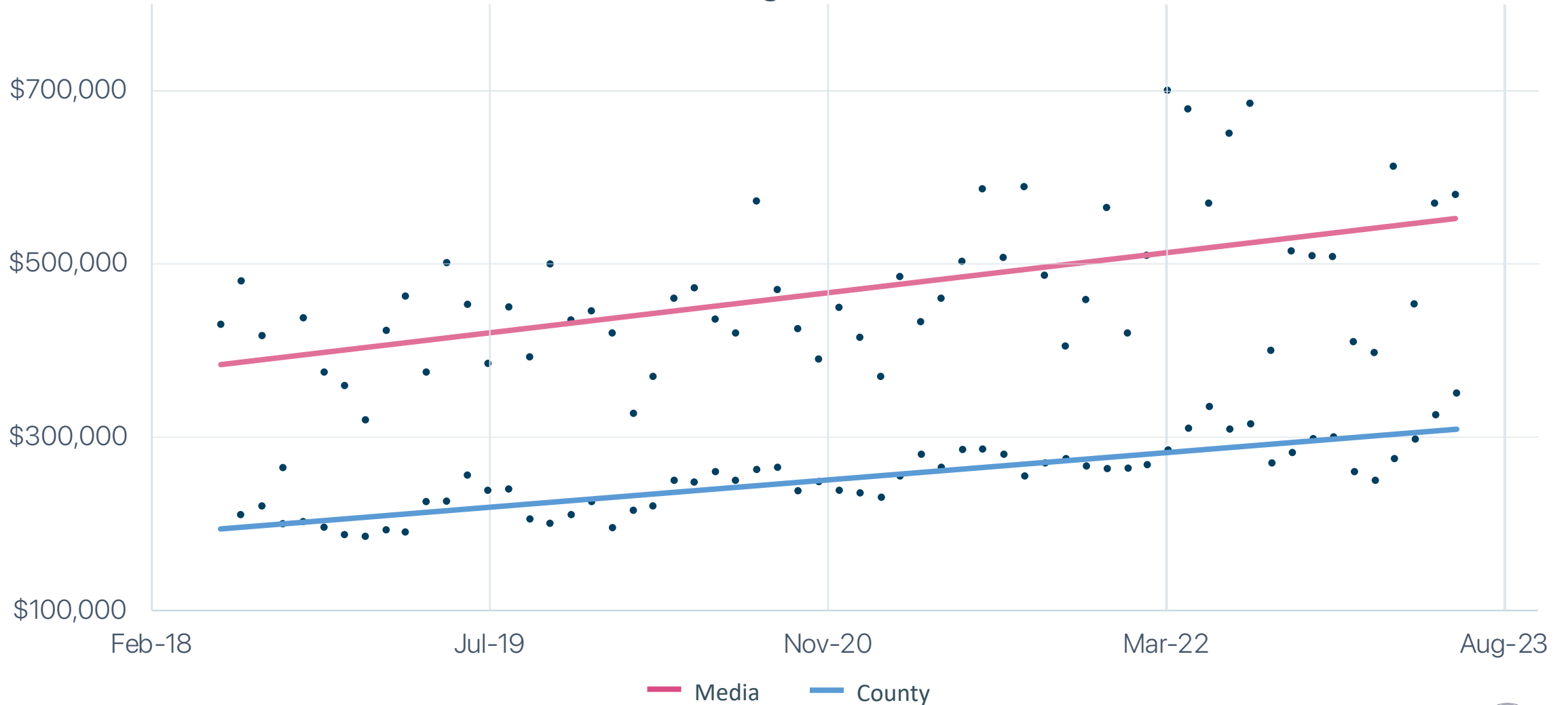
Five Year Change in Home Sale Price



Source: Redfin, monthly median sales price, Feb 2018- Aug 2023

# But in pace with the County

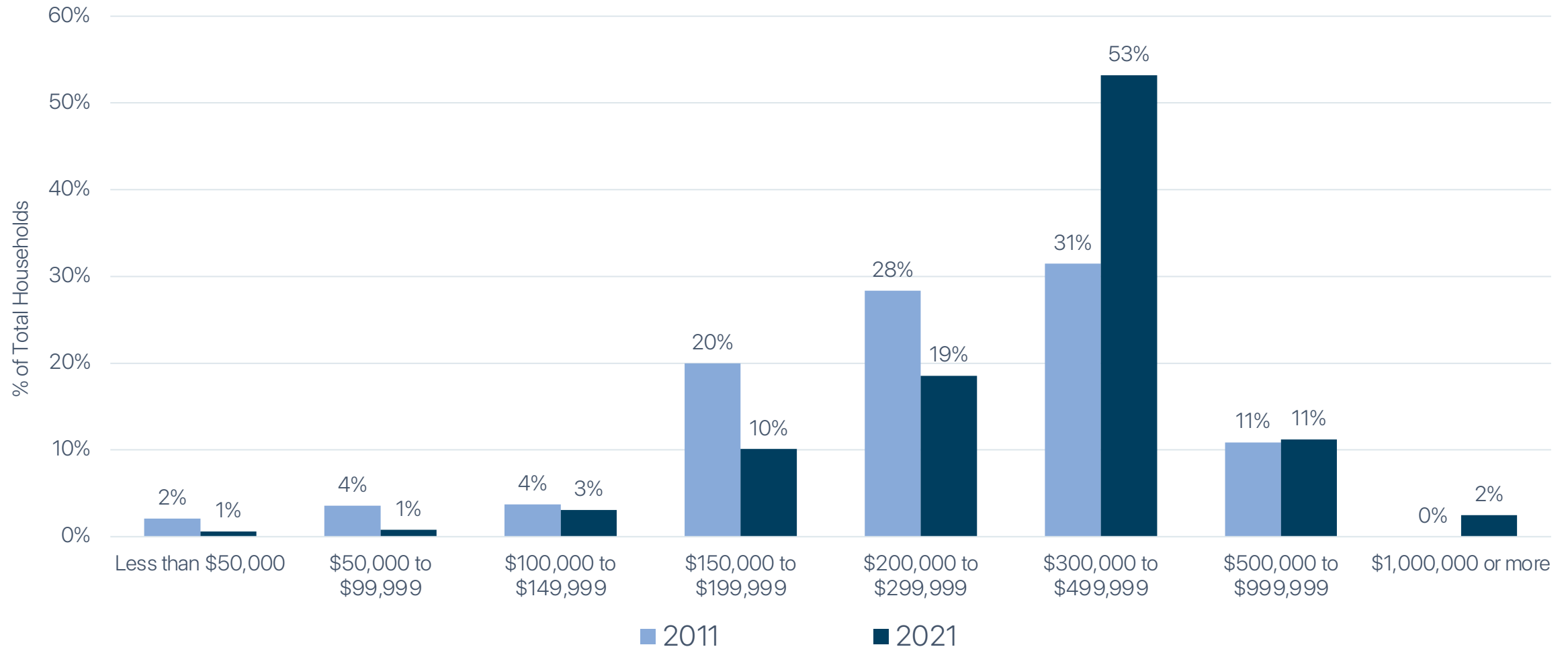
Five Year Change in Home Sale Price



Source: Redfin, monthly median sales price, Feb 2018- Aug 2023

# And is concentrated in the market

Self-Reported Home Values (2011 – 2021)



Source: US Census Bureau, ACS 2011 and 2021, 5-yr estimates

# Average Rents

Apartment Type	Average Rent	Average Sq Ft
Studio	\$963/month	410 Sq Ft
One Bedroom	\$1,522/month	705 Sq Ft
Two Bedroom	\$1,860/month	961 Sq Ft
Three Bedroom	\$3,065/month	1,200 Sq Ft

Source: Apartments.com, Media Borough Average Rents, 2023

# Housing (Un)affordability

# Definitions of Low & Moderate-Income

## Key Terms

- AMI = Area Median Income
- Area = the Philadelphia-Camden-Wilmington Metro Area

## HUD Thresholds

- Very-Low Income =  $< 50\%$  AMI
- Low-Income =  $50\% - 80\%$  AMI
- Moderate-Income =  $80\% - 120\%$  AMI
- $60\%$  AMI = Low Income Housing Tax Credit (LIHTC) Cut Off

# Definitions of Low & Moderate-Income

Household Size	1-person	2-person	3-person	4-person	5-person	6-person	7-person	8-person
<b>AMI</b>	\$80,080	\$91,520	\$102,960	\$114,400	\$123,552	\$132,704	\$141,856	\$151,008
<b>50% AMI</b>	\$40,040	\$45,760	\$51,480	\$57,200	\$61,776	\$66,352	\$70,928	\$75,504
<b>80% AMI</b>	\$64,064	\$73,216	\$82,368	\$91,520	\$98,842	\$106,163	\$113,485	\$120,806
<b>120% AMI</b>	\$96,096	\$109,824	\$123,552	\$137,280	\$148,262	\$159,245	\$170,227	\$181,210

Source: HUD FY2023, MSA AMI Estimates

# Housing Profiles

	Income	AMI Level	Max Monthly
<b>Service Worker Income, Food Prep and Serving</b>			
One Household Earner	\$29,090	36%	\$727
Two Household Earners	\$58,180	64%	\$1,455
<b>Service Worker Income (Minimum Wage)</b>			
One Household Earner	\$15,080	19%	\$377
Two Household Earners	\$30,160	33%	\$754
<b>Teacher</b>			
One Household Earner	\$60,820	76%	\$1,521
Two Household Earners	\$121,640	133%	\$3,041
<b>Nurse</b>			
One Household Earner	\$84,690	106%	\$2,117
Two Household Earners	\$169,380	185%	\$4,235

	Income	AMI Level	Max Monthly
<b>Tradesperson</b>			
One Household Earner	\$59,640	74%	\$1,491
Two Household Earners	\$119,280	130%	\$2,982
<b>Young Professional</b>			
One Household Earner	\$60,028	75%	\$1,501
Two Household Earners	\$120,056	131%	\$3,001
<b>Fixed Income Retire</b>			
One Household Earner	\$16,344	20%	\$409
Two Household Earners	\$32,688	36%	\$817
<b>Family</b>			
Family	\$106,318	93%	\$2,658

# Housing Profiles

	Income	AMI Level	Max Monthly
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## Family

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# Rental Affordability

## One Income Households

Type	Service worker	Teacher	Nurse	Tradesperson	Young Professional	Retired
Studio	No	Yes	Yes	Yes	Yes	No
1 Bedroom	No	Yes	Yes	No	Yes	No
2 Bedroom	No	No	No	No	No	No
3 Bedroom	No	No	No	No	No	No

## Two Income Households

Type	Service worker	Teacher	Nurse	Tradesperson	Young Professional	Retired	Family
Studio	No	Yes	Yes	Yes	Yes	No	Yes
1 Bedroom	No	Yes	Yes	Yes	Yes	No	Yes
2 Bedroom	No	Yes	Yes	Yes	Yes	No	Yes
3 Bedroom	No	No	Yes	No	No	No	No

# Housing cost burden

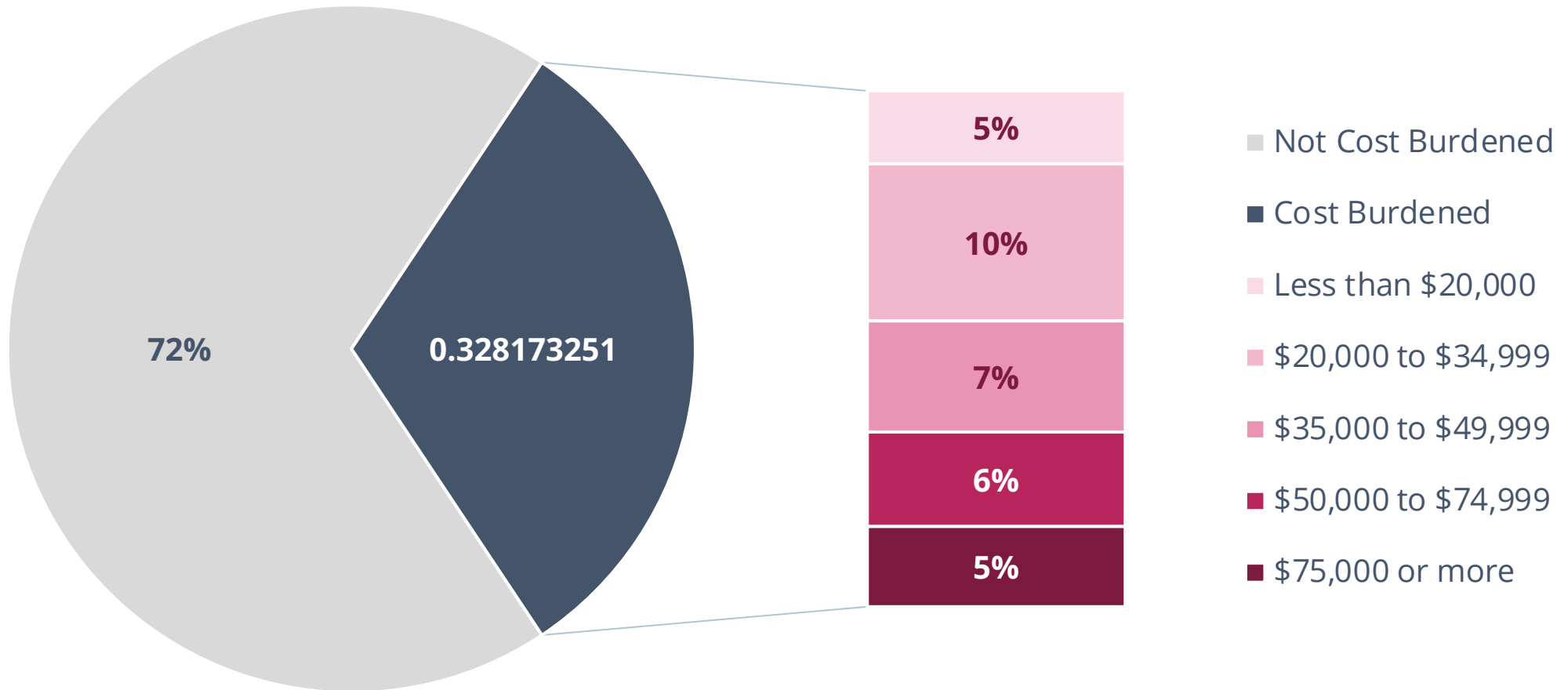
Income Group	Number of Households	Share of Media Households	% of Group that is Cost Burdened
Less than \$20,000	128	4%	100%
\$20,000 to \$34,999	317	11%	87%
\$35,000 to \$49,999	342	12%	57%
\$50,000 to \$74,999	535	18%	31%
\$75,000 or more	1565	53%	9%

Source: US Census Bureau, ACS 2021, 5-yr estimates



# Cost Burden Households

Share of Household that are Cost Burdened

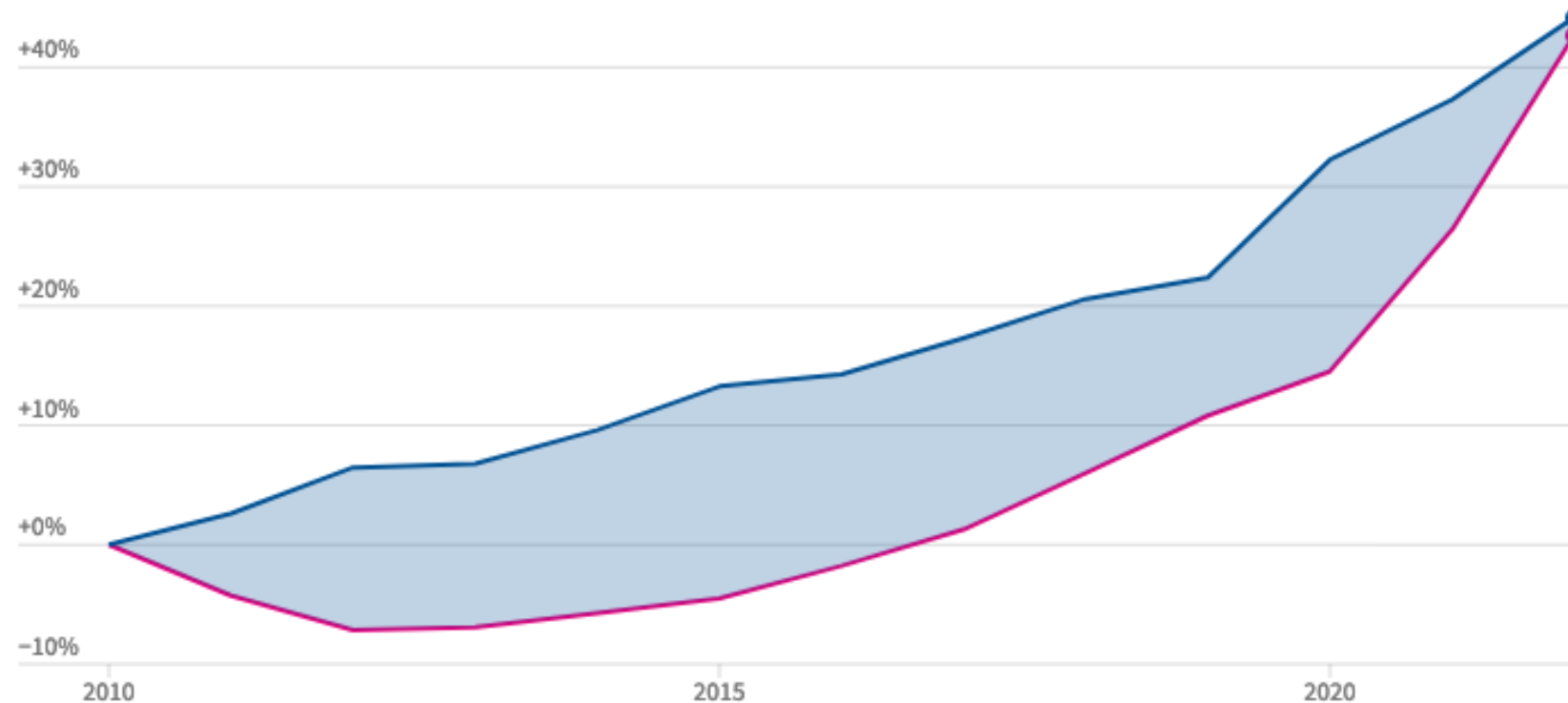


Source: US Census Bureau, ACS 2021, 5-yr estimates

# What's driving costs and affordability

# Not necessarily wages

Change in average **housing prices** and **wages** since 2010 in Delaware County, PA.



Sources: Bureau of Labor Statistics, Federal Housing Finance Agency [see more](#) ▼

Note: 2022 Wage Estimate [see more](#) ▼

[↓](#) DOWNLOAD THE DATA

Data downloaded from  
usafacts.org/



# Causes & Barriers

- Media is becoming more desirable
  - Delaware County Projected Growth (2015 – 2045): 4.1%
  - Media Projected Growth (2015 – 2045): 7.9% (425 people)
- Limited opportunities to expand housing
- Scape and rebuild *was* incentivized > Loss of starter homes
- Many households fall in the “moderate income gap”
- Media not eligible for most Community Reinvestment Act funds

# Causes & Barriers

## Home Purchase

- Down payment
- Rising interest rates
- Appropriate unit size

## Rental

- Section 8 voucher gap
- Source of income discrimination

# Goals & Strategies

# Potential Strategies

## Creation & Retention

- Tax abatements / credits
- Home improvement assistance
- Affordable housing developer partnership
- Community Development Financial Institution (CDFI) partnerships
- Up-zoning / re-zoning
- Inclusionary zoning

## Renter / Owner Support

- Rental support
- Purchase support
- Education
- Community organization partnership

## Borough Funding

- Tax abatements / credits
- Land bank

# Potential Goals

- Maintain and expand affordable housing for households **under \$75,000**.
- Create opportunities for people to access **starter homes**, especially first-time homeowners and young families.
- Provide more options for **seniors** to age in place.
- Creating opportunities for **home ownership**.
- Ensure that all new larger **multi-family building includes affordable housing**.
- **Eliminate discrimination** in the housing market that restrict access to protected classes.

# Questions & Discussion