

# Housing Needs Assessment and Implementation Plan

City of Port St. Lucie, Florida

Strategy Workshop | November 20, 2023



# Project Overview

---

- Relevant Document Review
- Market & Data Analysis
- Stakeholder Engagement
  - Public Survey
  - Strategy Workshops
- Strategy Development





# Port St. Lucie Demographics

**24.5%**

Population Growth 2010-2020

---

**1 in 5**

City Residents 70+ Years by 2040

---

**80%**

Homeownership Rate



**Port St. Lucie**  
**Housing**

**#4**

Metro Area for Net Homebuyer Migration  
(2020-2022)

---

**49%**

Percentage of Housing Stock  
Built since 2000

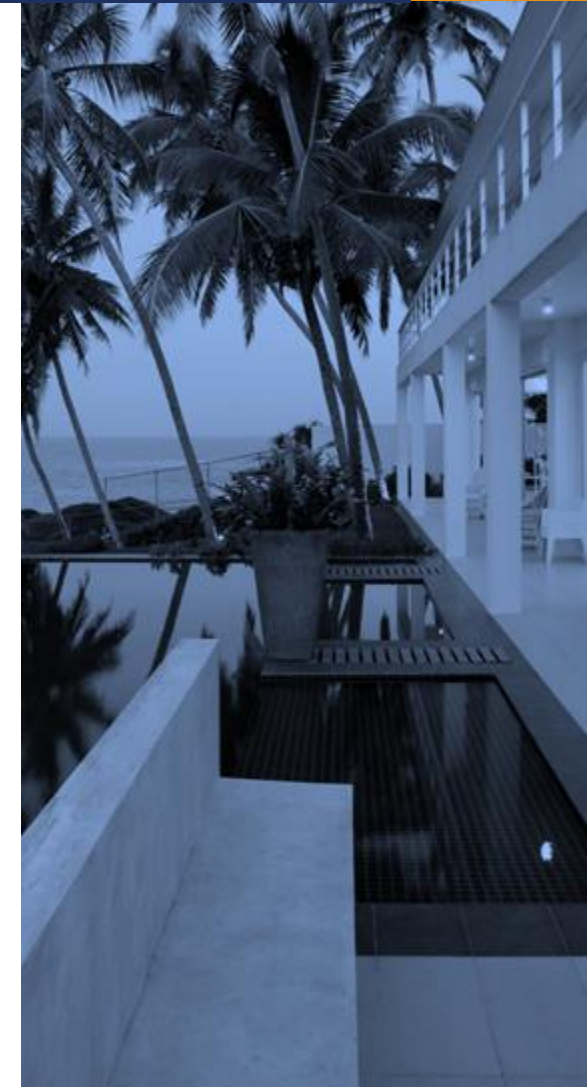
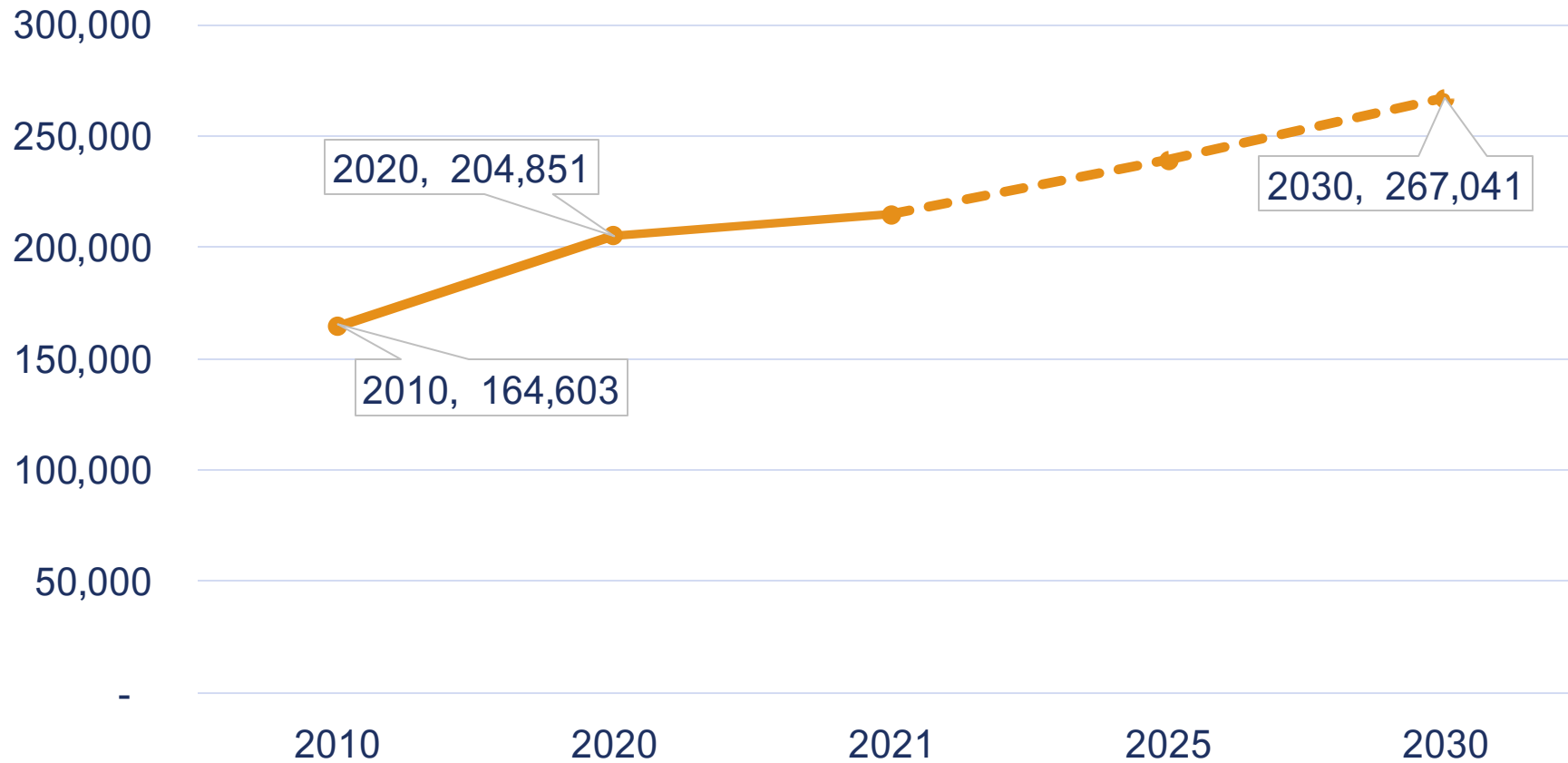
---

**92%**

Total Housing Units that are Single-Family

# Population Growth Projections

## Port St. Lucie Population 2010-2030





**Port St. Lucie**  
**Housing Costs**

**\$286**

Increase in Effective Rent; 2020-2022

---

**\$118,330**

Increase in Median Sale Price; 2020-2022

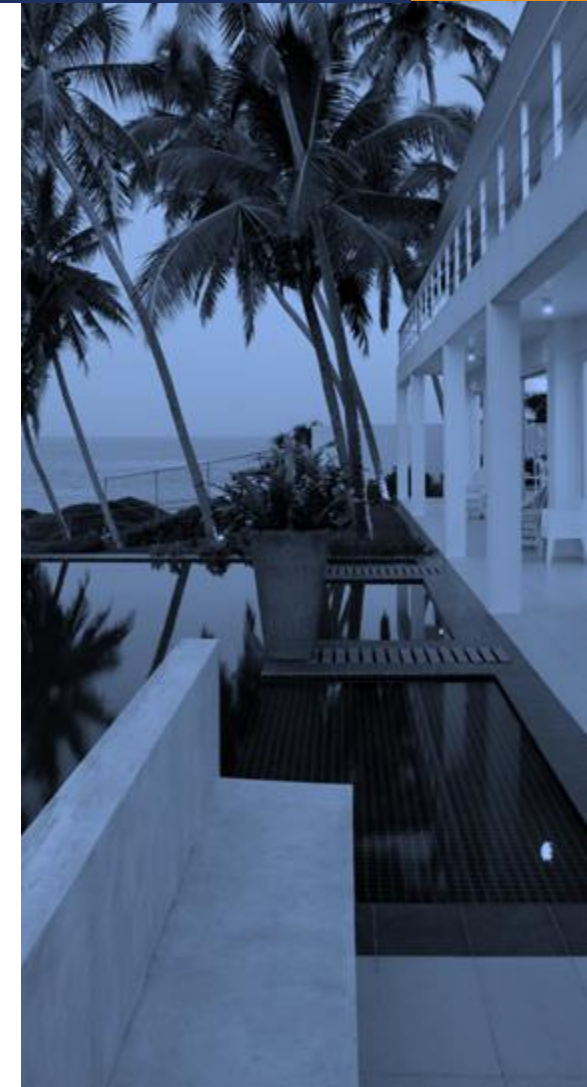
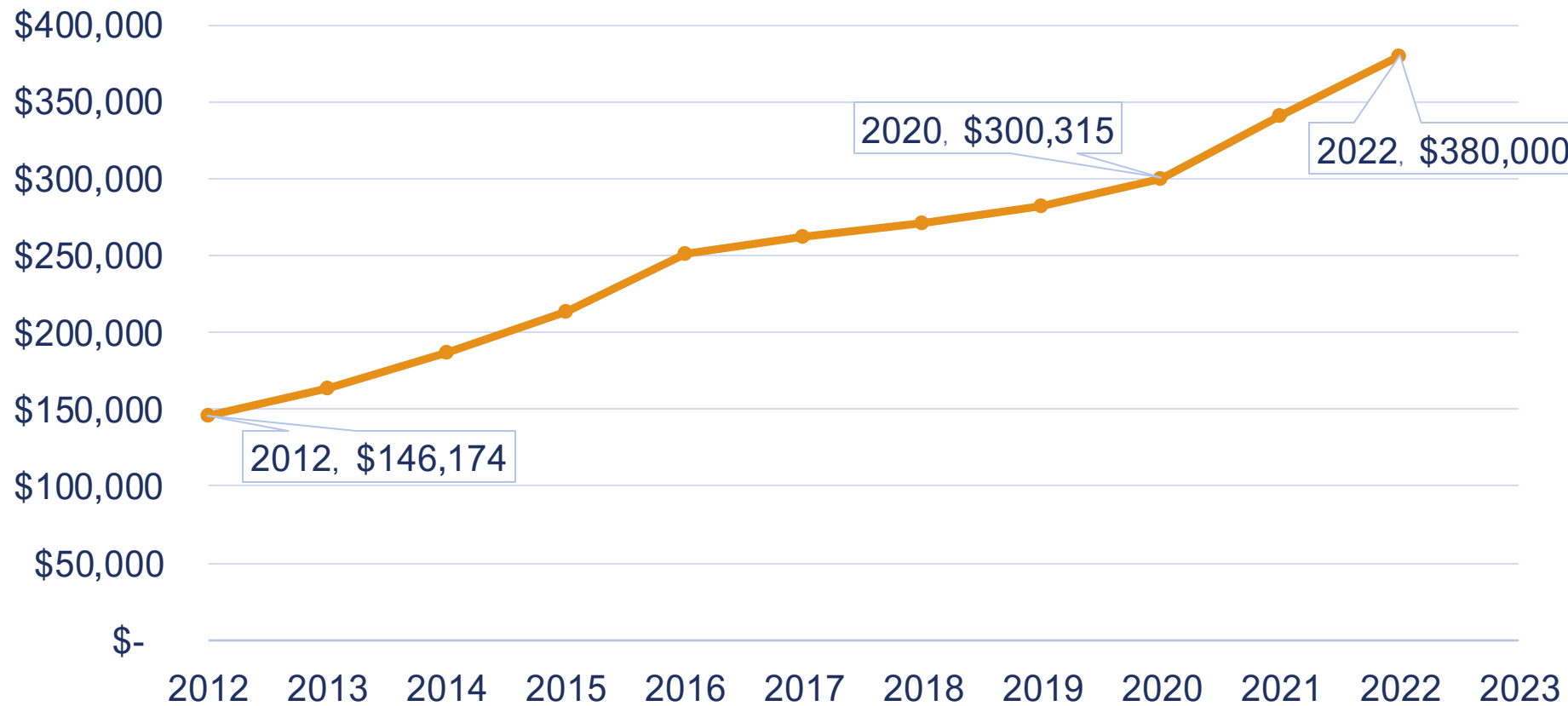
---

**33%**

Percent of Households Cost Burdened

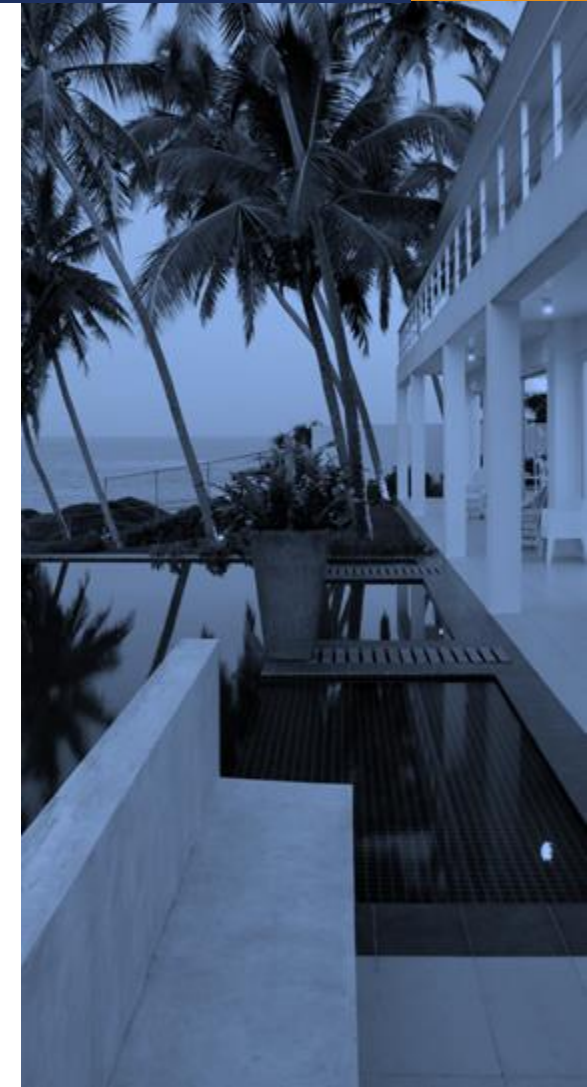
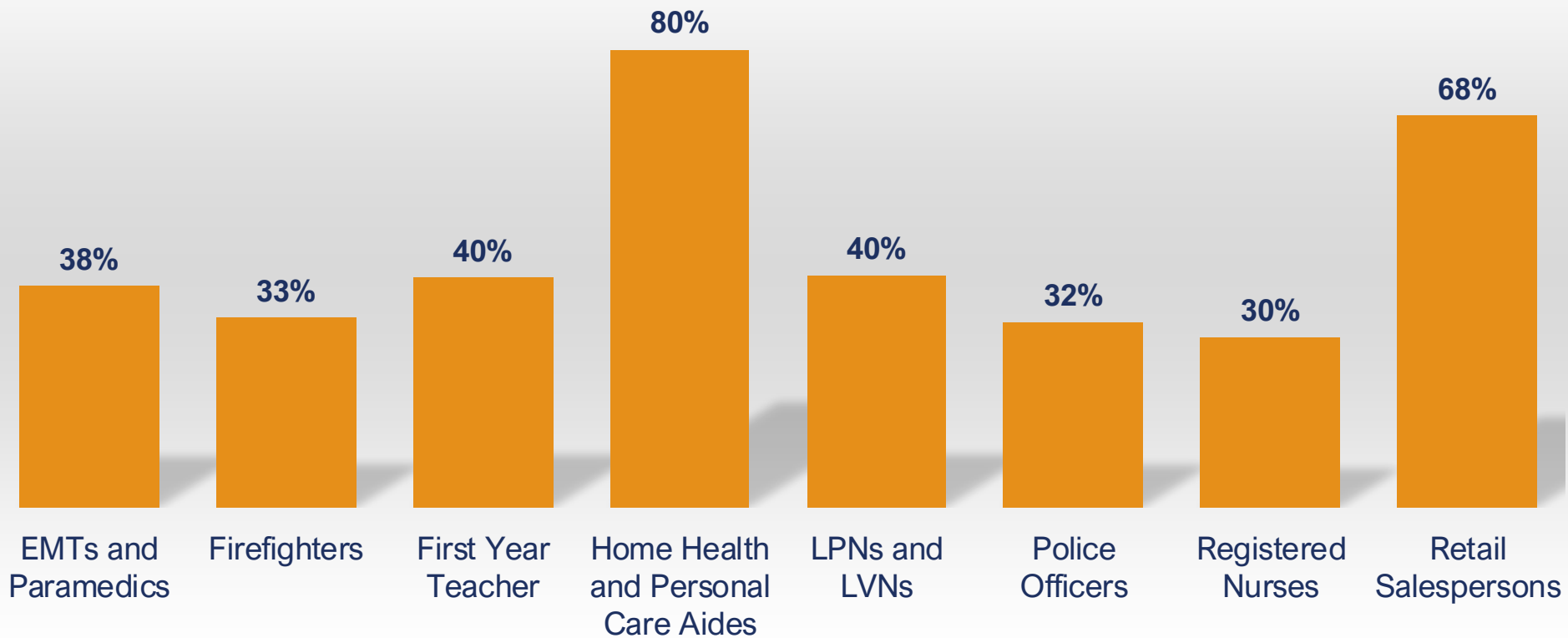
# Sale Price

## Port St. Lucie Median Sales Price (2022 \$)



# Essential Workers Affordability

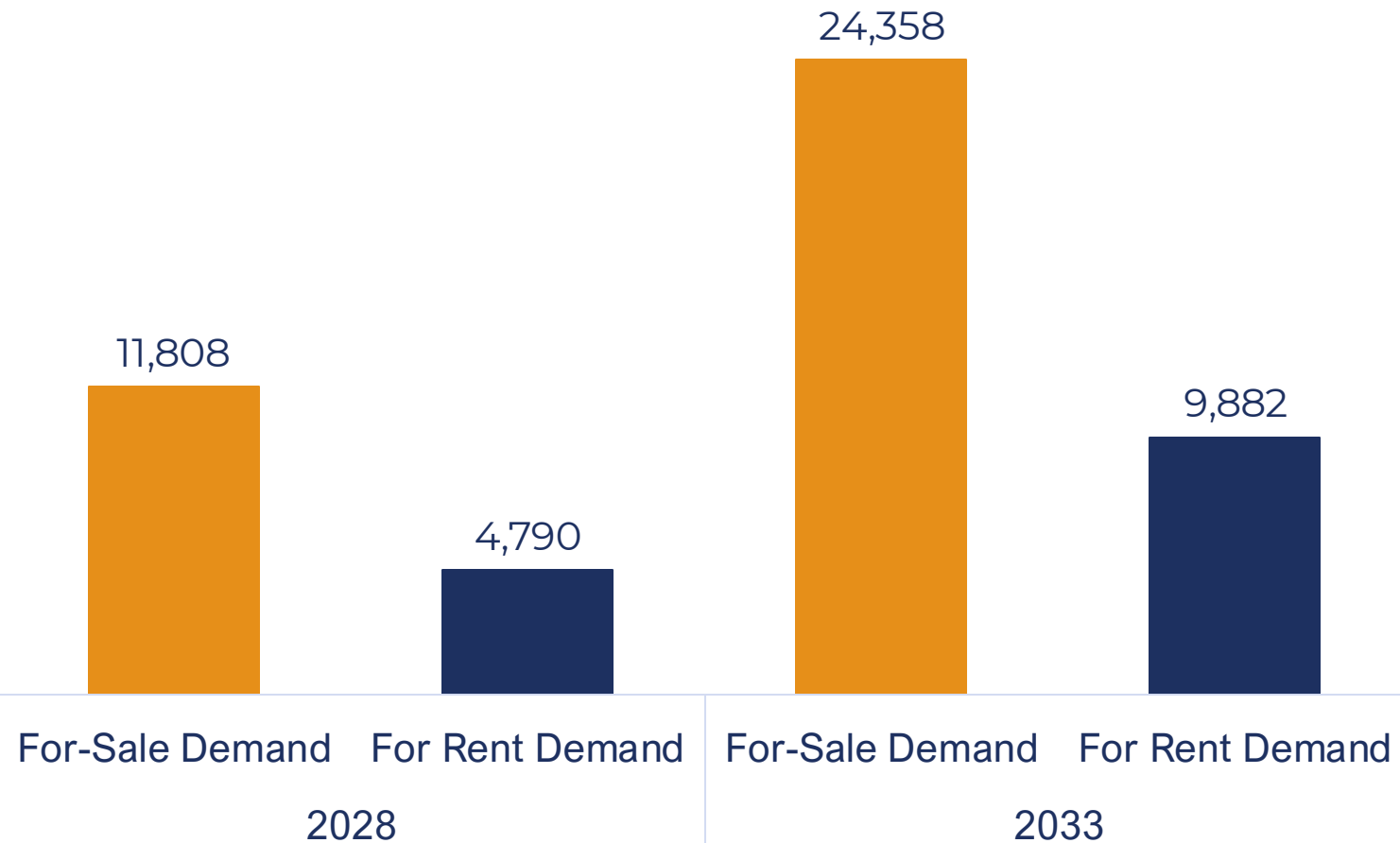
Percent of Monthly Income for Median 1 Bedroom Contract Rent in St. Lucie County





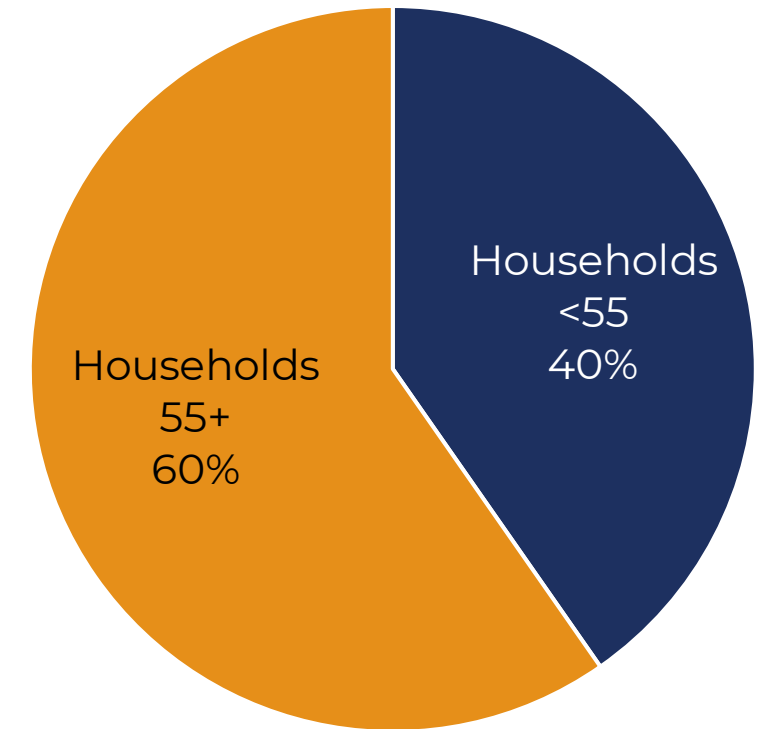
# Housing Demand Model

## Estimated Next 10-year Housing Demand by Tenure



## Future Housing Demand by Age

■ Households <55 ■ Households 55+



# Addressing the Housing Issue

## What's At Stake?

---

- Economic Sustainability
- Locking In Benefits of Population Boom
- Impacts on Service Availability
- Impacts on Business Operations

# Business Community Survey



Has the lack of affordable workforce housing impacted your business operations?

**Yes: 48.75%**

**No: 37.50%**

**Don't know: 13.75%**

# Business Community Survey



Do you believe the availability of workforce housing will impact your business operations in the future?

	<b>Present</b>		<b>Future</b>
<b>Yes:</b>	<b>48.75%</b>	➔	<b>71.60%</b>
<b>No:</b>	<b>37.50%</b>	➔	<b>17.28%</b>
<b>Don't know:</b>	<b>13.75%</b>	➔	<b>11.11%</b>

# Key Focus Areas

- ✓ Housing Supply
- ✓ Housing Mix
- ✓ Housing Affordability



# Increasing the Housing Supply

## Key Recommendation:

- ✓ **Establish Redevelopment Districts**



# Broadening the Housing Mix

## Key Recommendations:

- ✓ **Cottage Communities and Smaller Homes**
- ✓ **Townhomes and Additional Rental Opportunities**



# Increasing Housing Affordability

## Key Recommendations:

- ✓ **Inclusionary Zoning & Community Land Trust**





*Thank You!*

# Questions?

---



**Aaron Finley**

*Director, Housing and  
Community Development*

[afinley@tpma-inc.com](mailto:afinley@tpma-inc.com)



**TPMA**

Bold Solutions.  
Empowered Communities.