

Housing Needs Assessment and Implementation Plan

City of Port St. Lucie, Florida

Strategy Workshop

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%

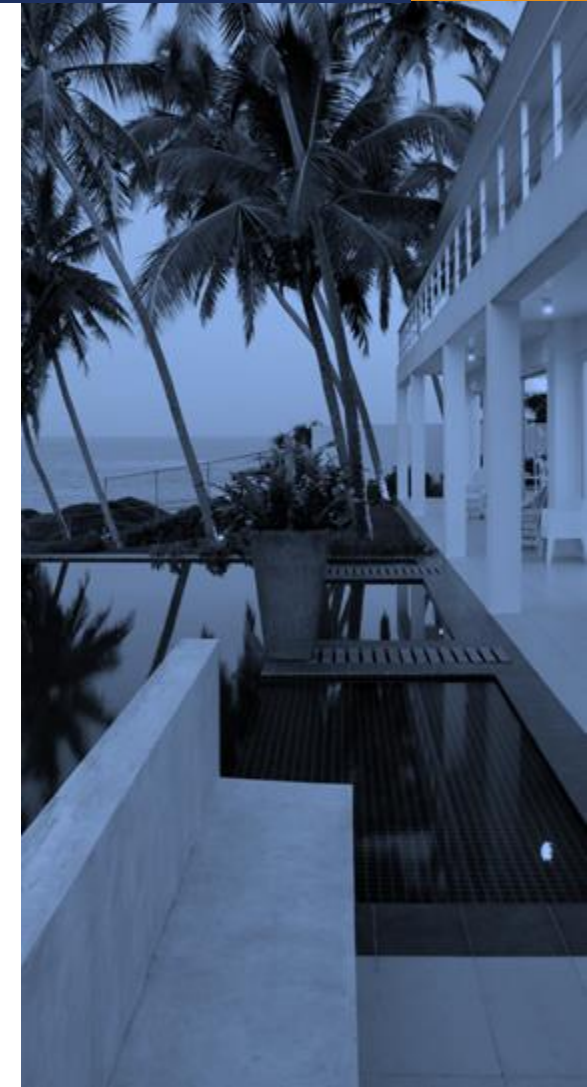
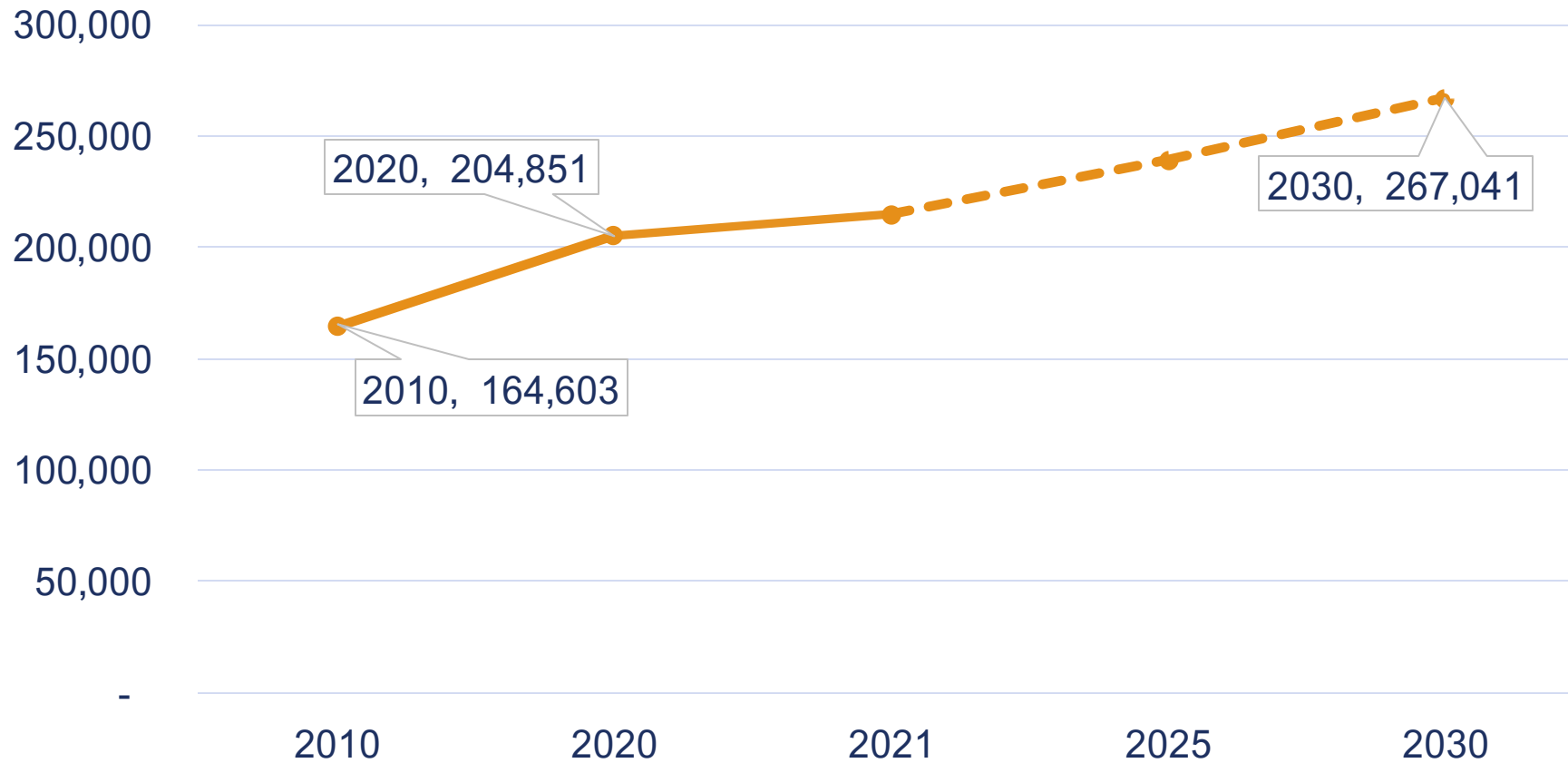
Percentage of Housing Stock
Built since 2000

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

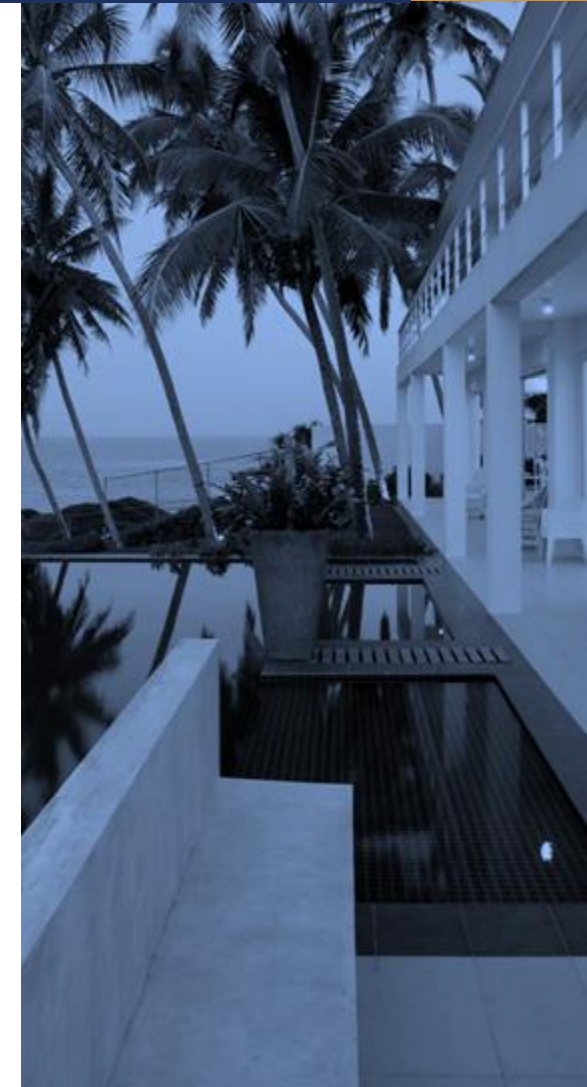
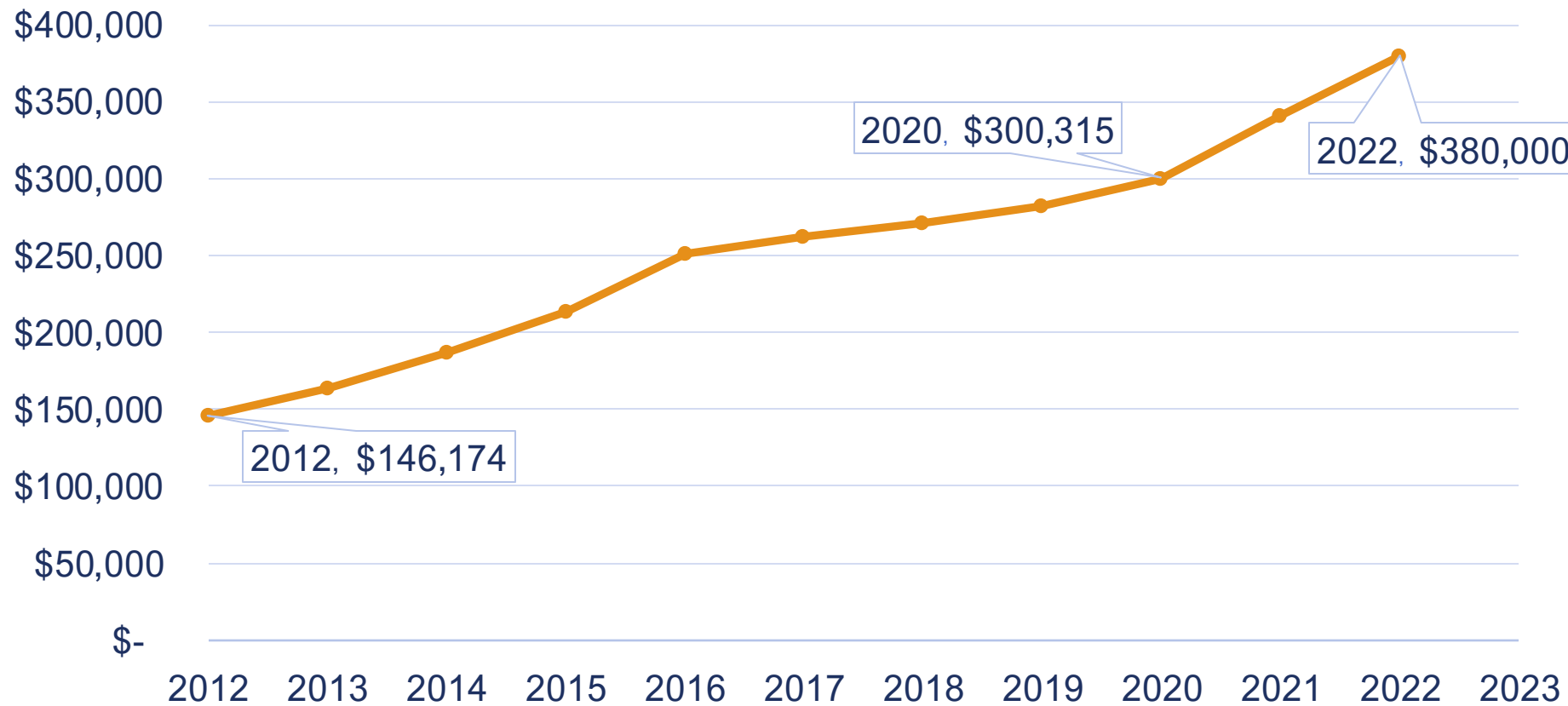
Increase in Median Sale Price; 2020-2022

33%

Percent of Households Cost Burdened

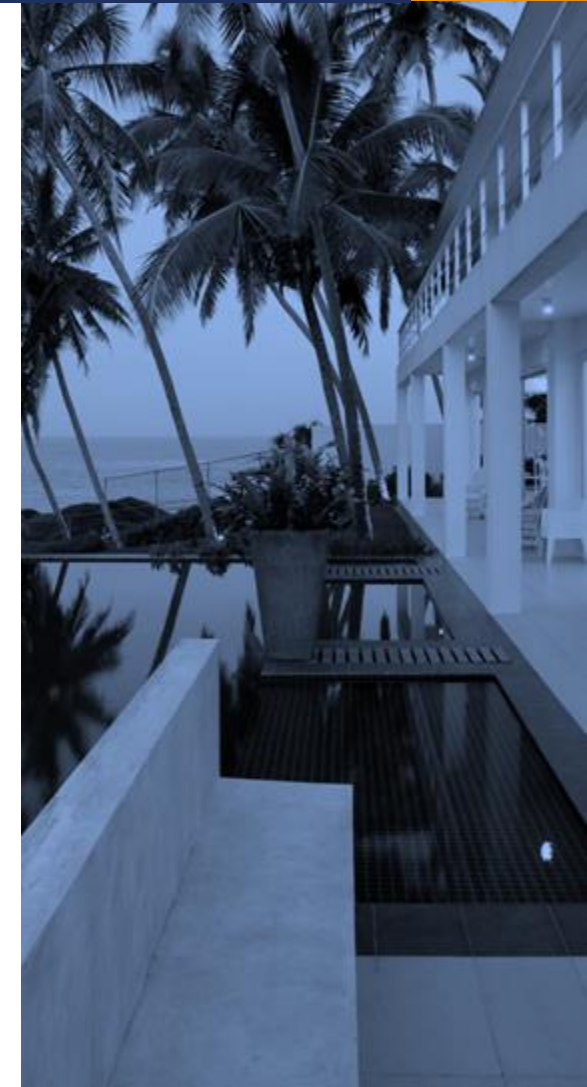
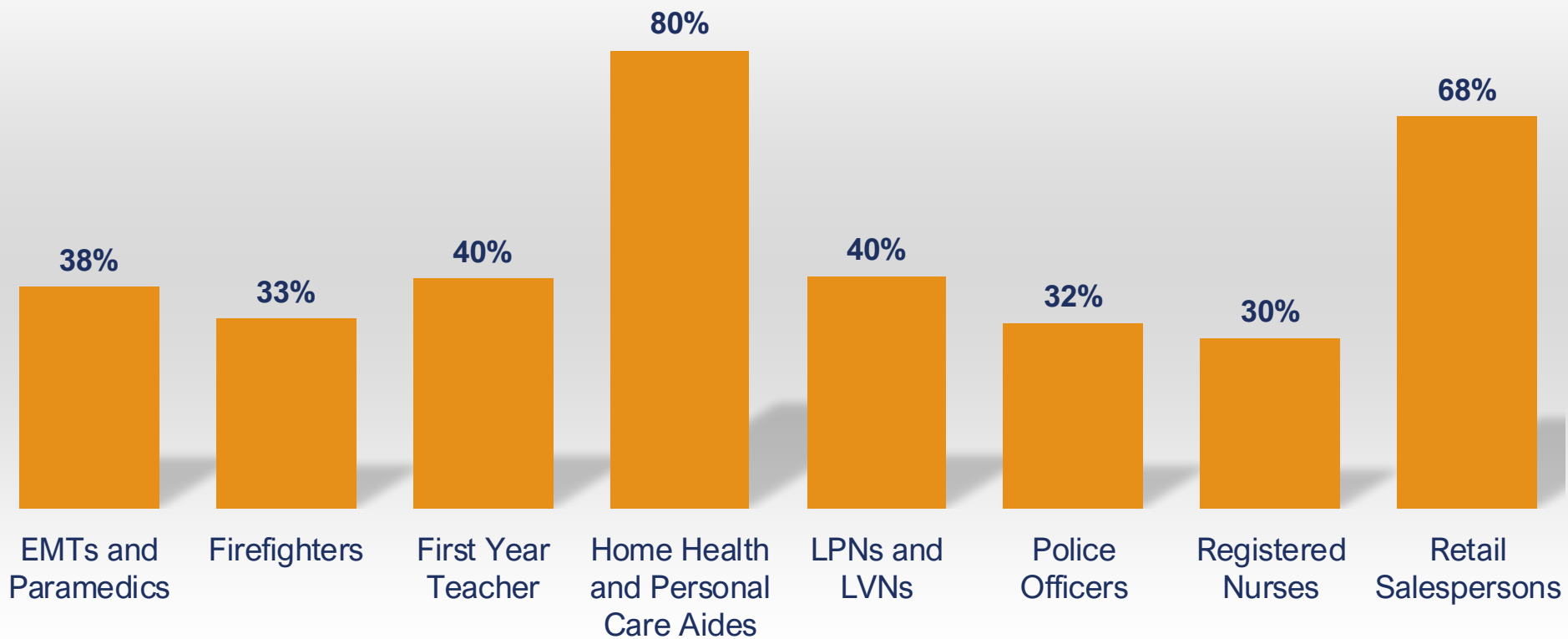
Sale Price

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



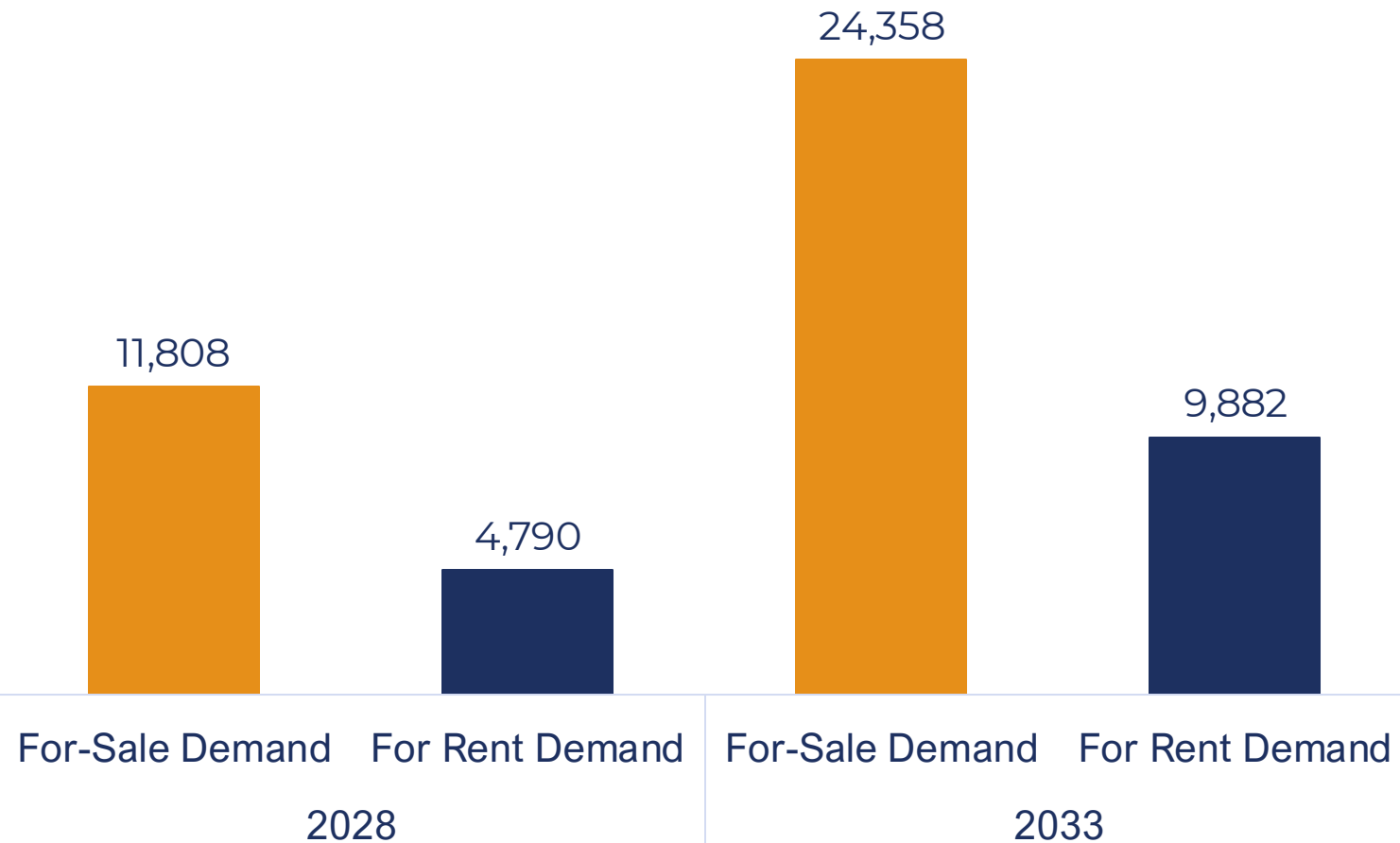
Essential Workers Affordability

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



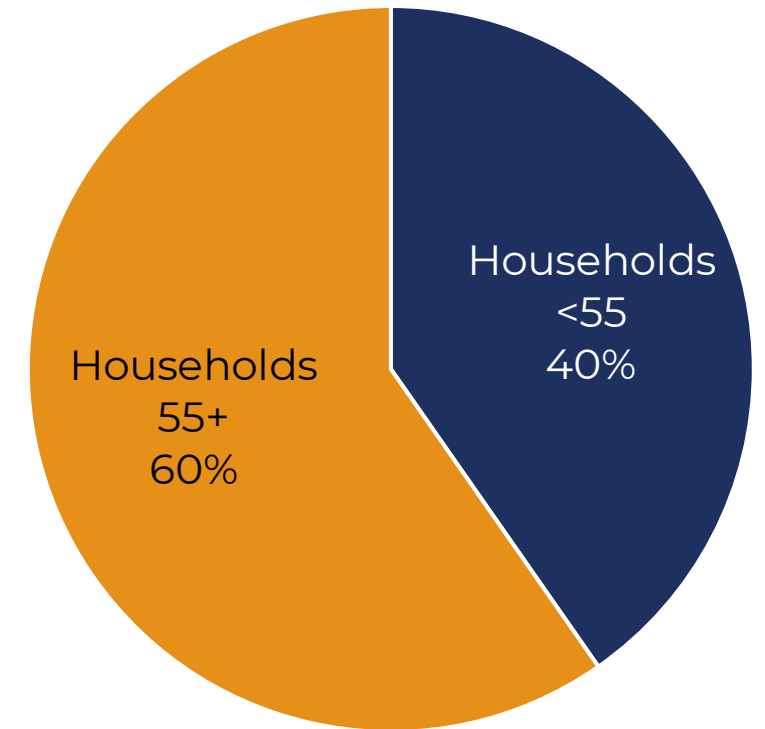
Housing Demand Model

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?

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

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?



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Empowered Communities.