



Demographic and Housing Trends In the New Orleans Metro

Presented by:

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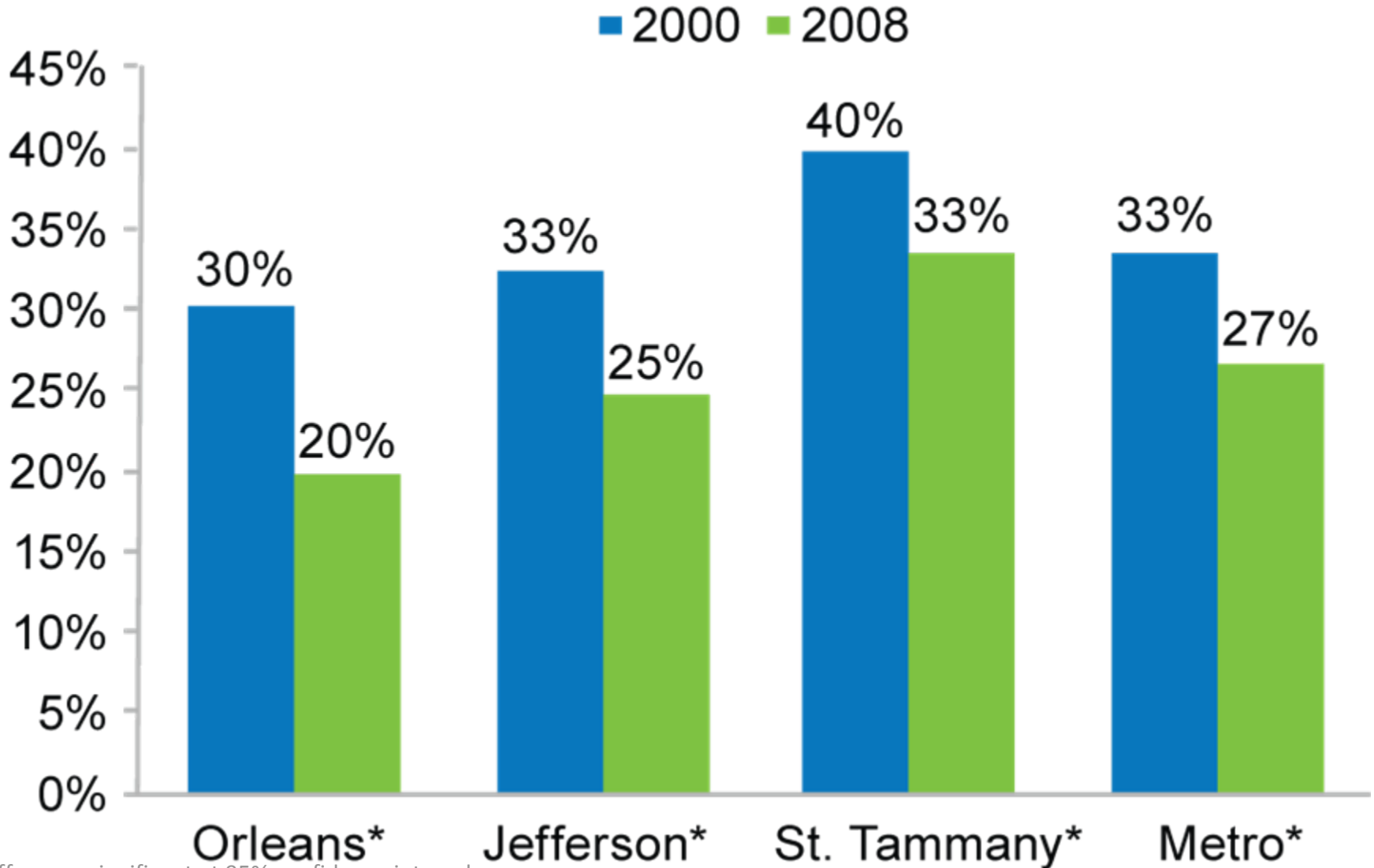
Housing Production



Demographic and Housing Trends

- Katrina dramatically disrupted demographic and housing trends.
- Regional affordability problems persist in 2008.
- In 2008, the national recession stalled post-Katrina economic recovery.
- Large scale housing production is softening the New Orleans rental market.

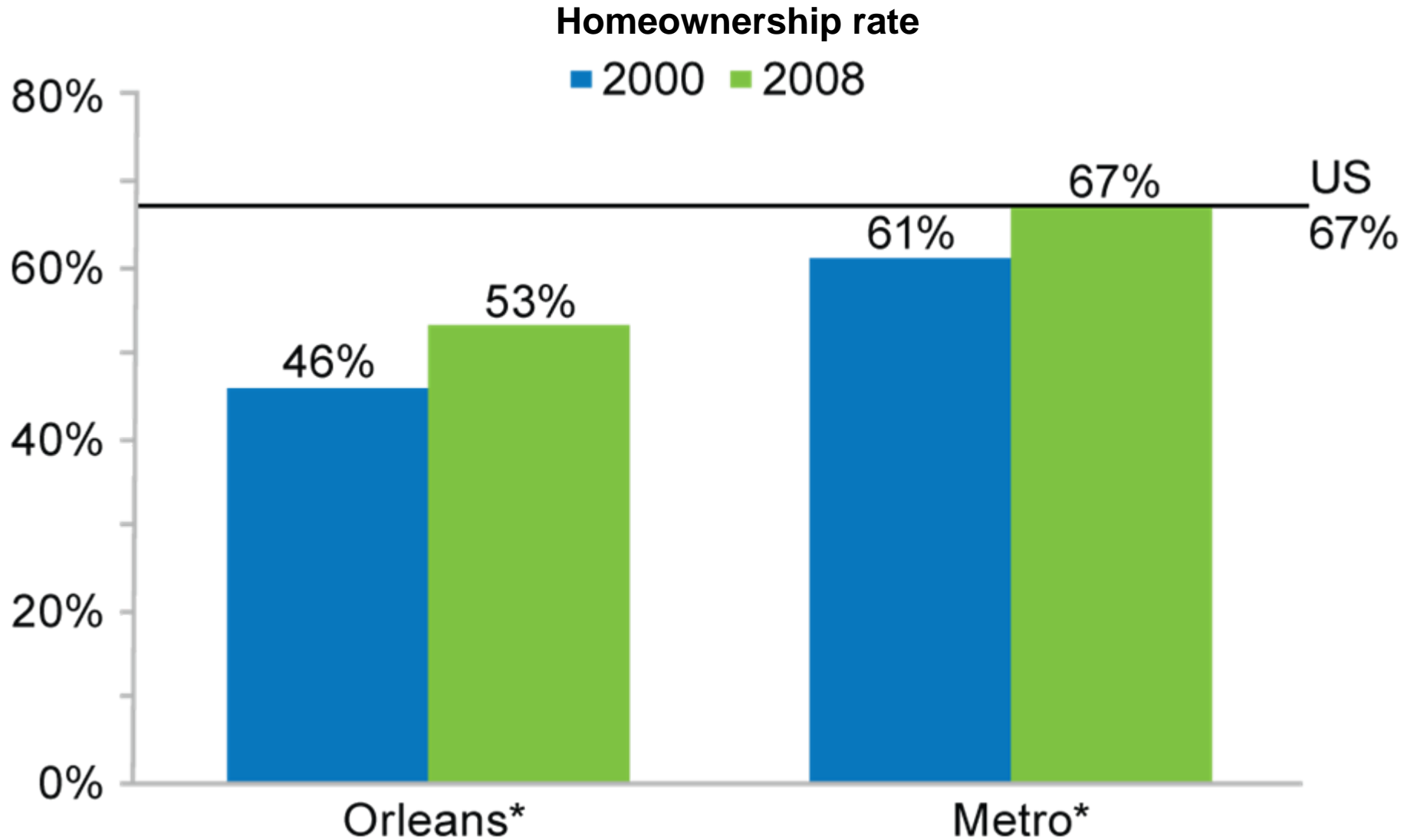
The metro area has fewer families with children.



*Difference significant at 95% confidence interval

Source: GNOCDC analysis of U.S. Census Bureau data from Census 2000 and American Community Survey 2008.

Increased homeownership rate indicates disproportionate return of Orleans homeowners.

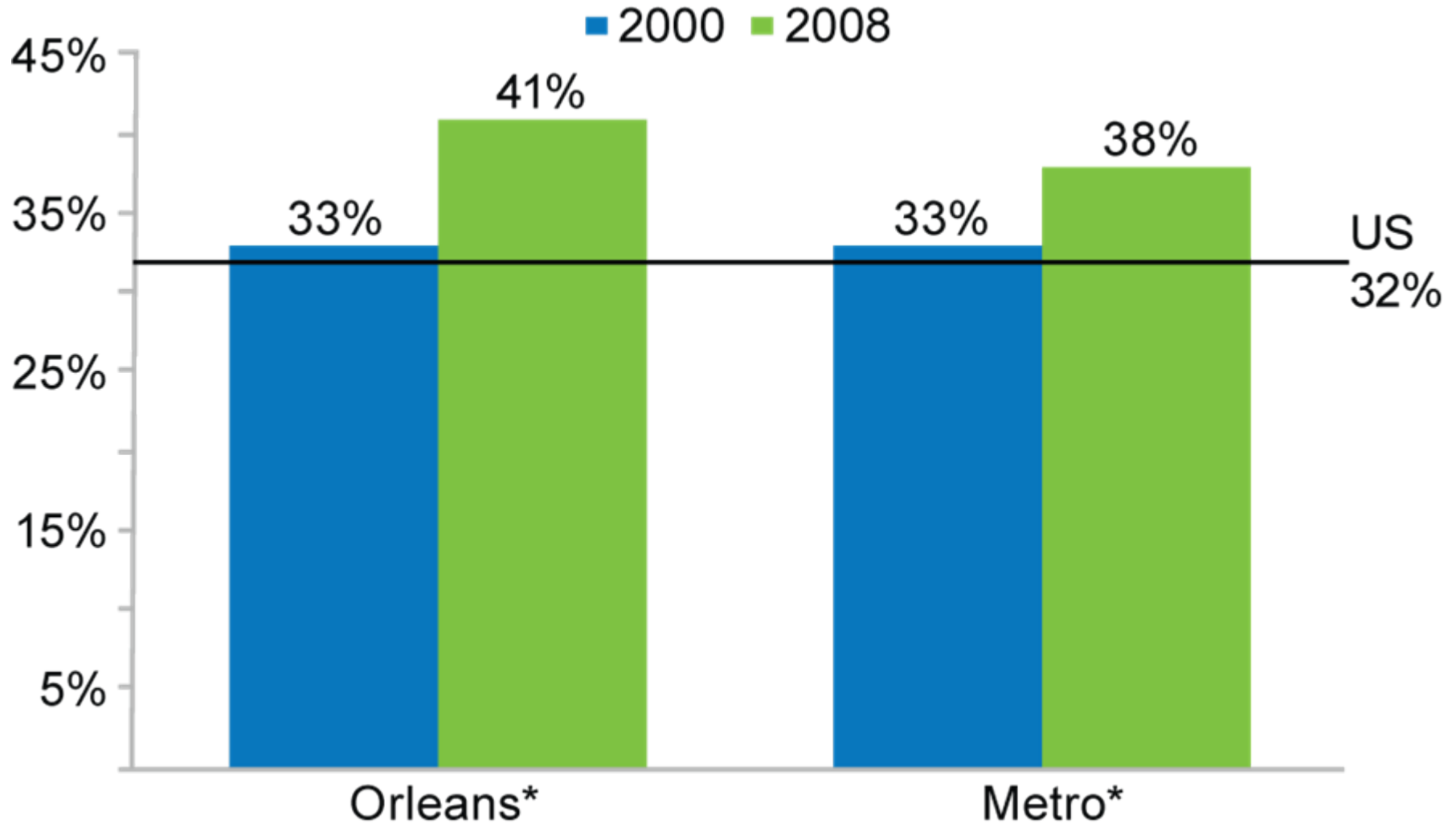


*Difference significant at 95% confidence interval

Source: GNOCDC analysis of U.S. Census Bureau data from Census 2000 and American Community Survey 2008.

Post-Katrina homeowners are less likely to pay mortgages, yet their housing costs are up 7%.

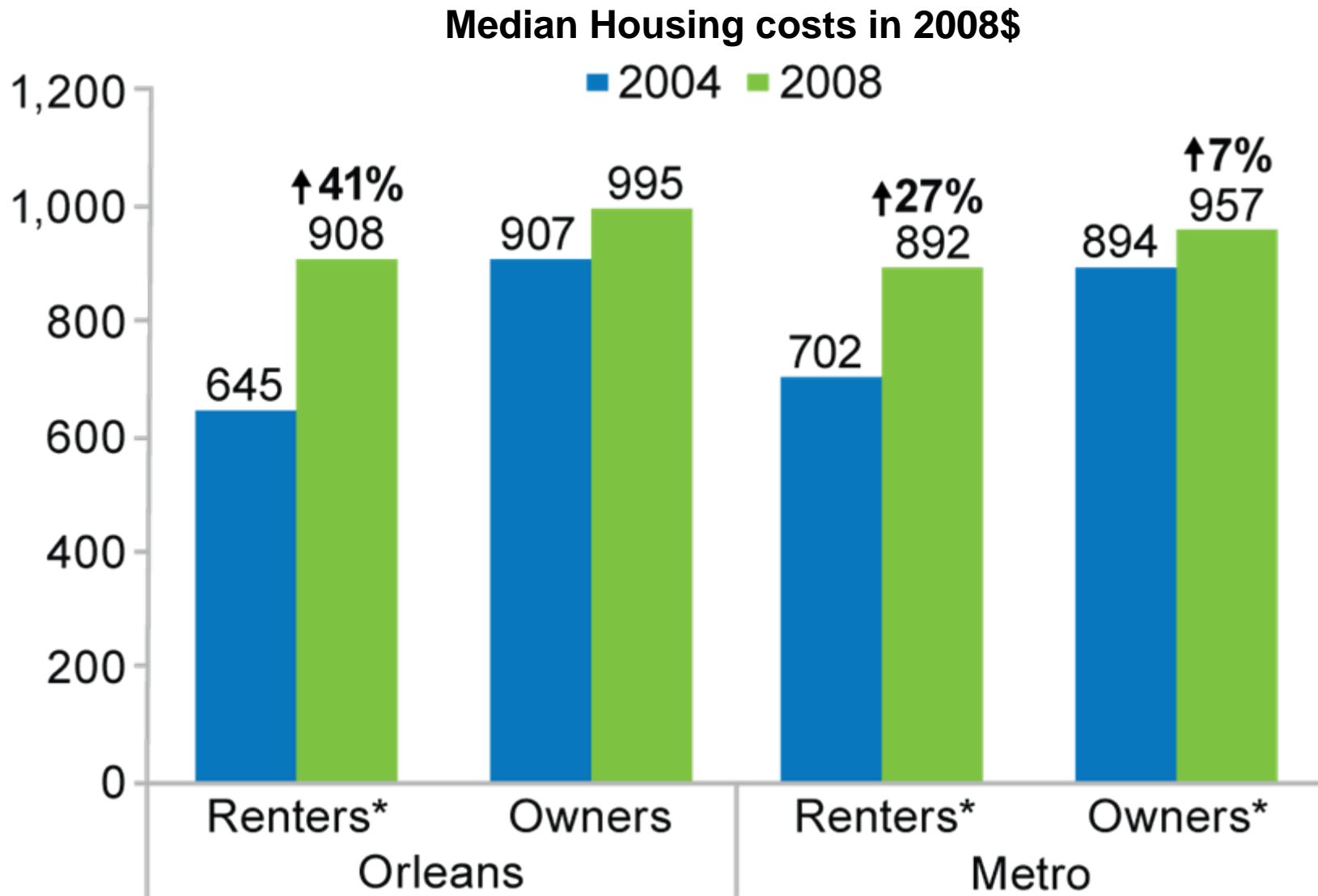
Percent of homeowners without a mortgage, 2000-2008



*Difference significant at 95% confidence interval

Source: GNOCDC analysis of U.S. Census Bureau data from Census 2000 and American Community Survey 2008.

Homeowner costs increased 7%, renter costs increased 27% (41% in Orleans).

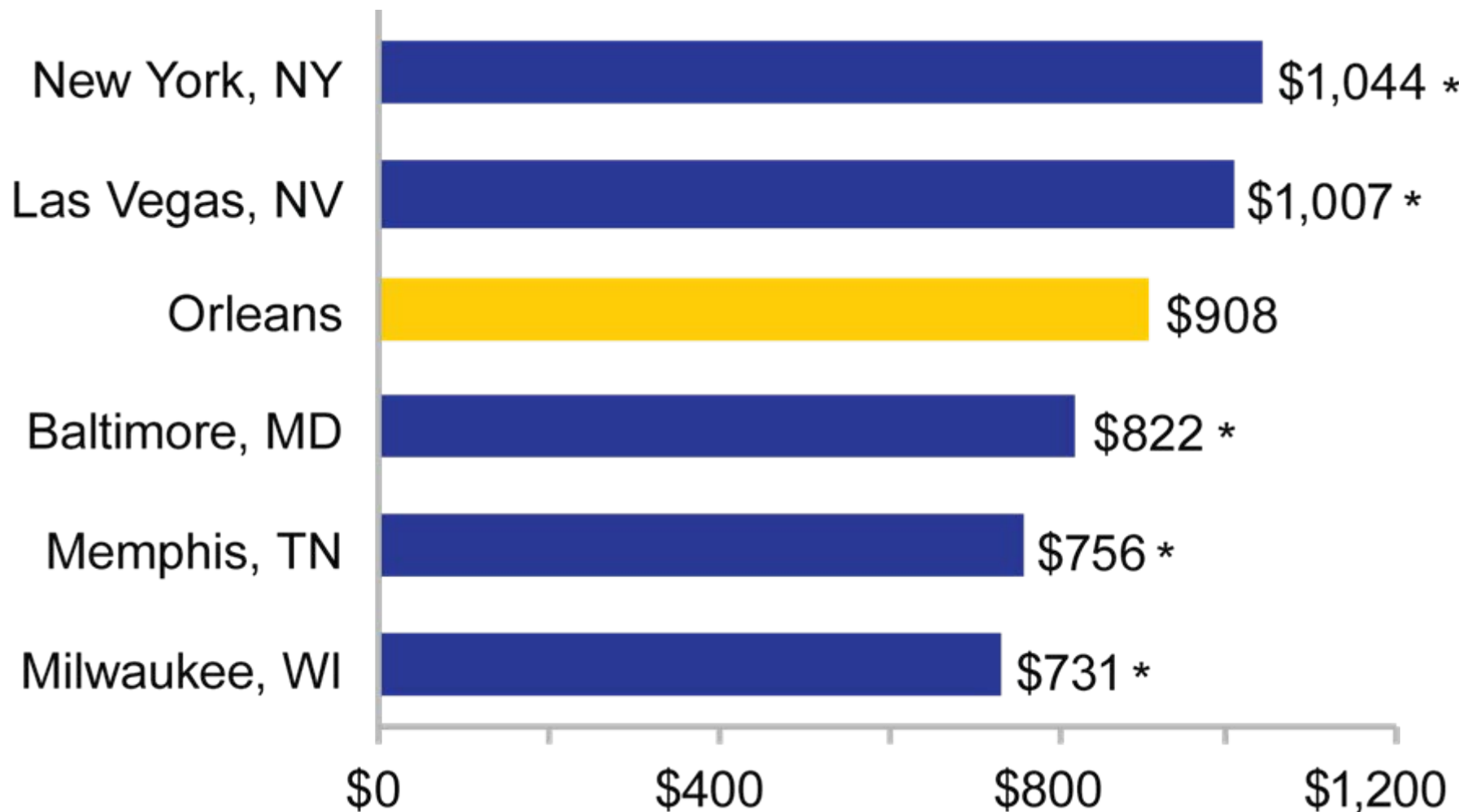


*Difference significant at 95% confidence interval

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2008.

Renter costs in New Orleans are well above similar cities.

Median gross monthly rent, 2008, across all bedroom sizes



*Statistically different from Orleans value at 95% confidence level.

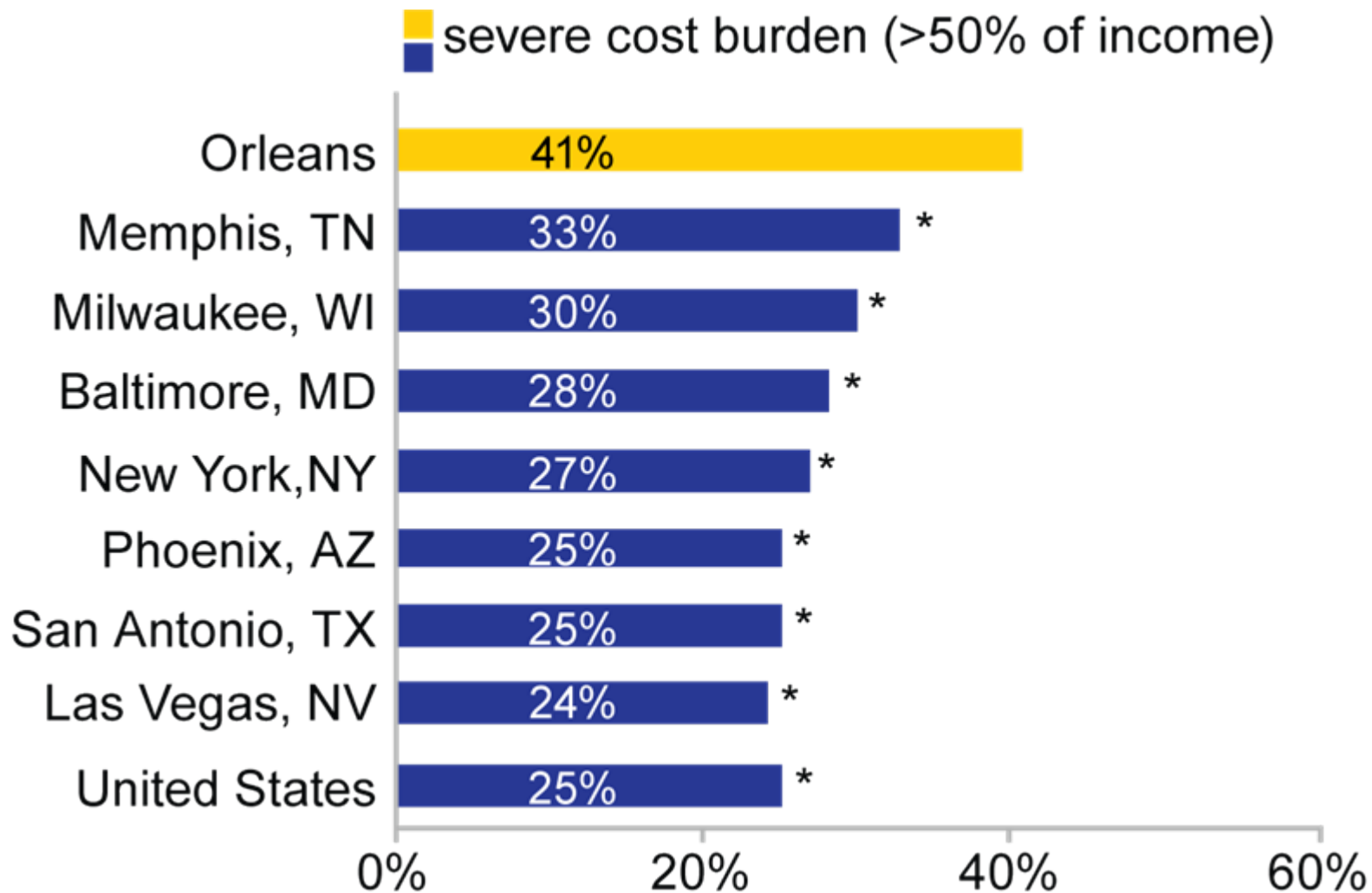
Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2008.

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Orleans renters are more likely to pay at least half their income on housing than NY renters.

Percent of renters that are severely cost burdened and cost burdened, 2008

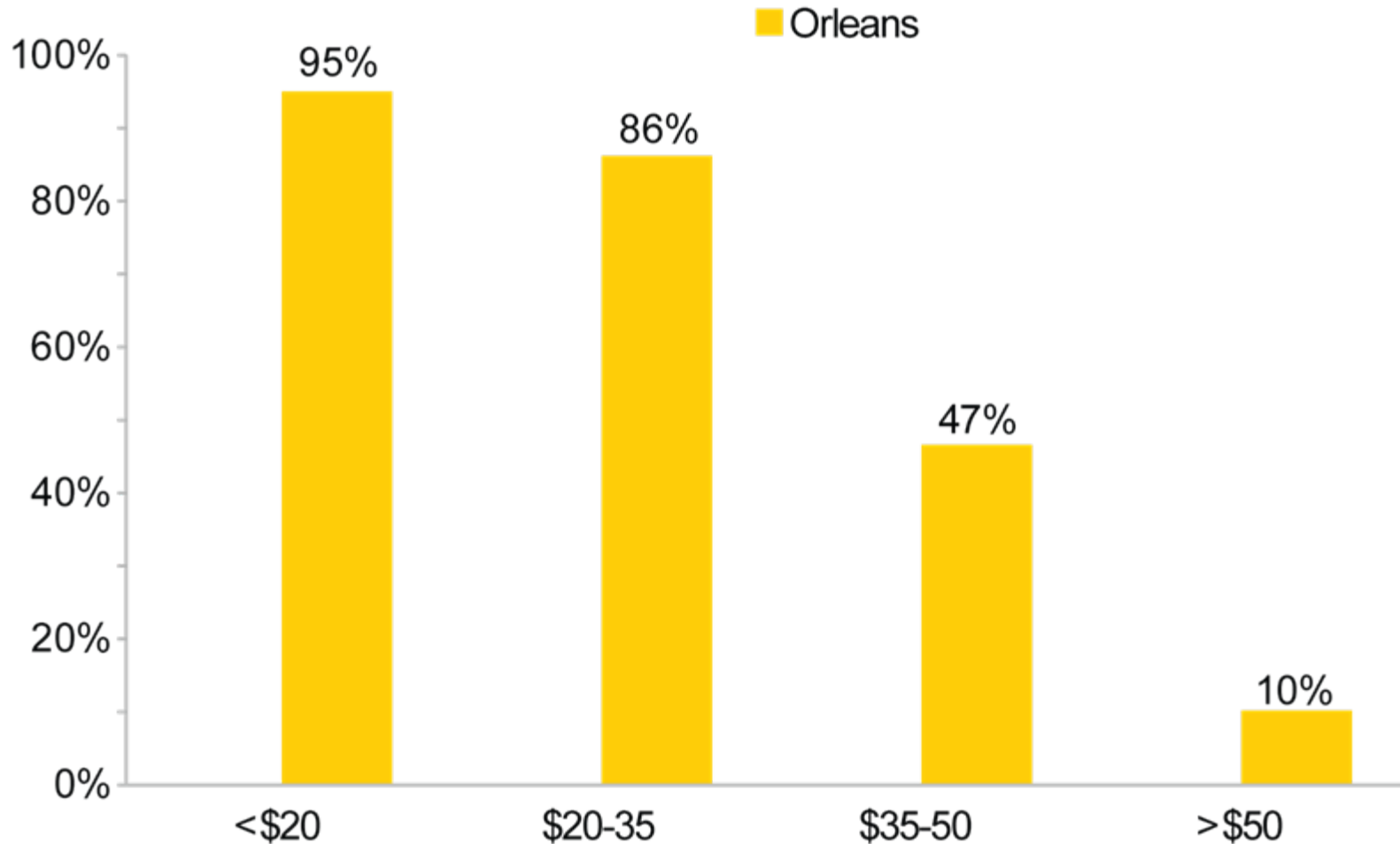


* Severe cost burden rate statistically different from Orleans value at 95% confidence level.

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2008.

Nearly all Orleans renters earning <\$20K, and 86% of those earning \$20-35K are cost burdened.

Percent of renters spending 30% or more of income on housing by income range, in thousands of dollars, 2008

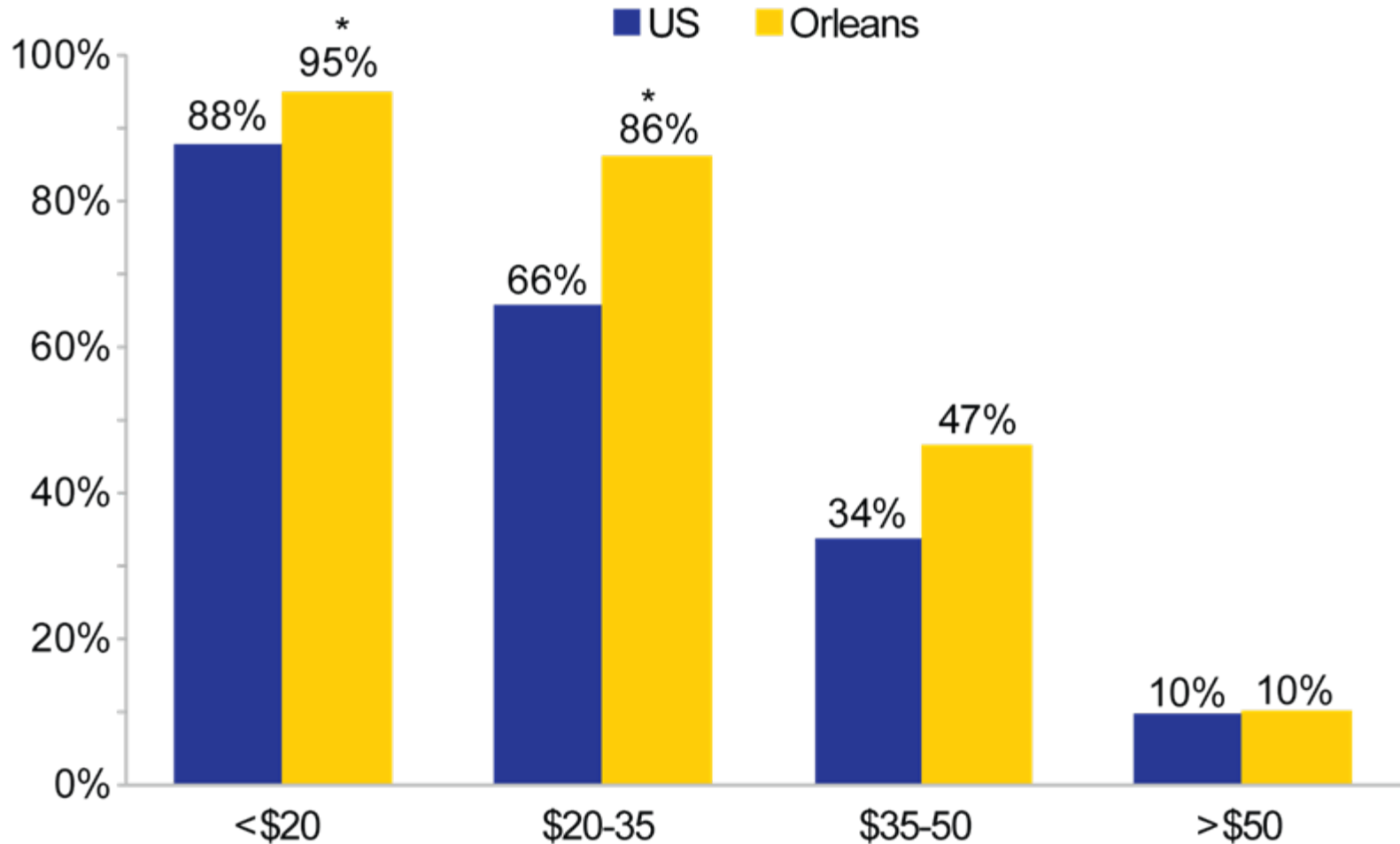


* Statistically different from 2008 value at 95% confidence level; ** Statistically different from US value at 95% confidence level.

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2004, 2007, 2008.

New Orleans renters are more likely to be cost burdened than their national peers.

Percent of renters spending 30% or more of income on housing by income range, in thousands of dollars, 2008

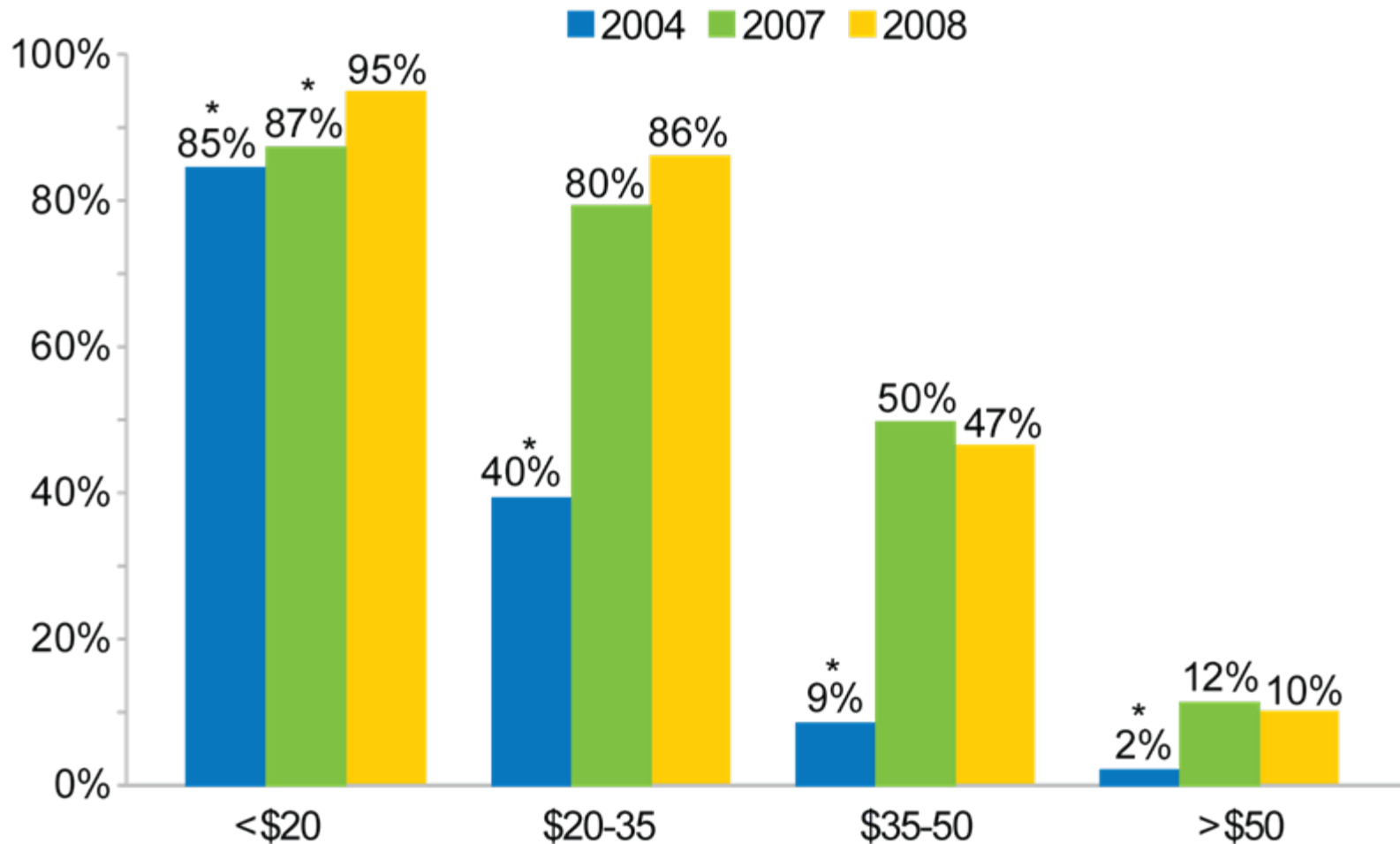


* Statistically different from US value at 95% confidence level.

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2004, 2007, 2008.

Affordability worsened post-Katrina, and worsened even more 07-08 for lowest income HHs

Percent of renters spending 30% or more of income on housing by income range, in thousands of dollars, Orleans



* Statistically different from 2008 value at 95% confidence level.

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2004, 2007, 2008.

Cost burdened Orleans renters ~ 45,000 households < 80% AMI

Number of cost burdened renter households by income, Orleans Parish

	Percent of renter households by income range ^d	Renter households by income range	Percent in income range that are cost burdened	Number cost burdened in income range
Less than \$20,000 ^a	39%	28,479	95.3%	27,151
\$20,000 to \$34,999 ^b	22%	16,272	86.2%	14,022
\$35,000 to \$49,999 ^c	13%	9,418	46.9%	4,414
\$50,000 plus	25%	18,347	10.3%	1,885
Total		72,516		47,472

Source: GNOCDC analysis of US Census Bureau's American Community Survey 2008 and USPS Delivery Statistics

Product

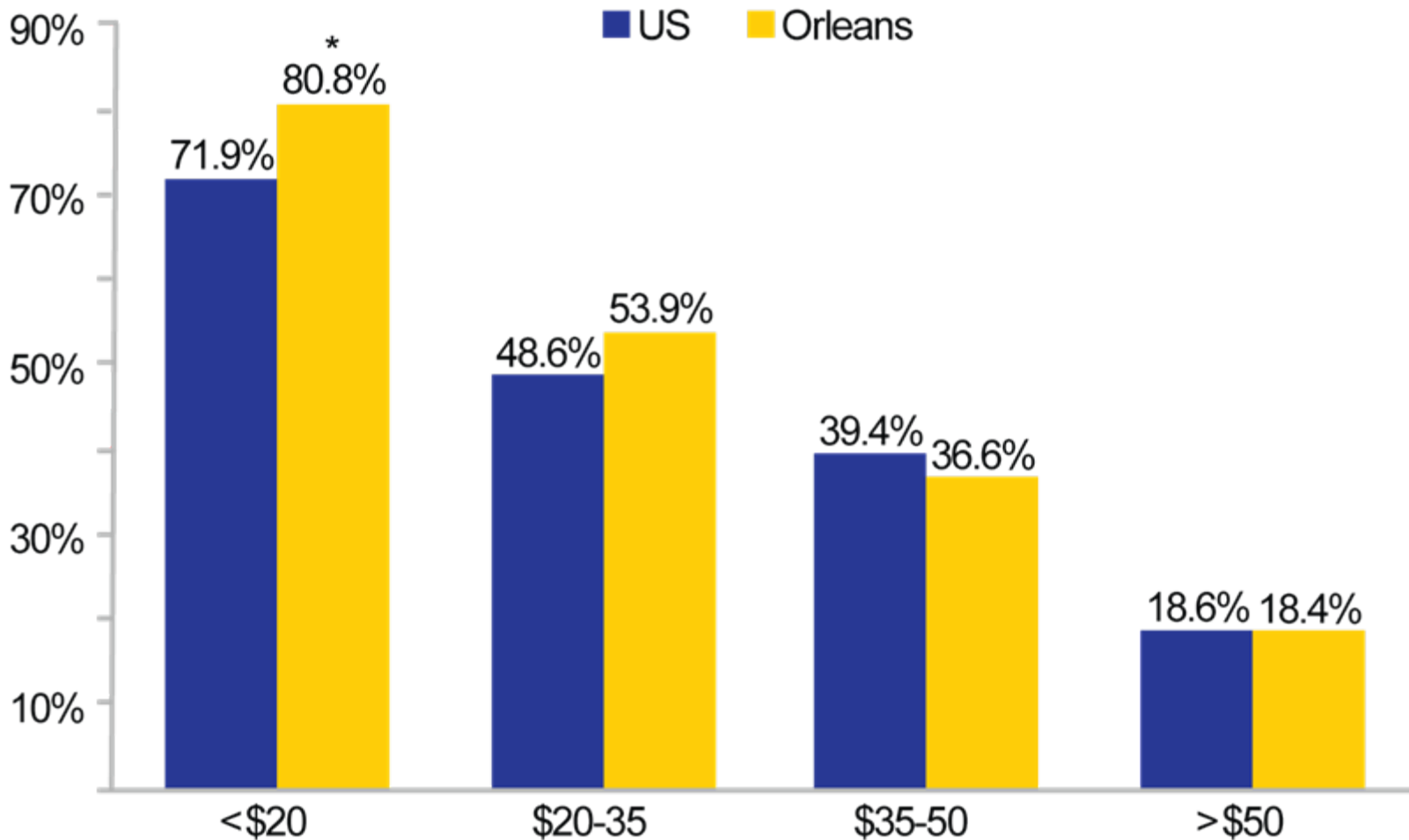
a. ~<40% AMI "very low-income"

b. ~40-60% AMI "low-income"

c. ~60-80% AMI

Some 10,000 homeowners in New Orleans earn less than \$20,000 and are cost burdened.

Percent of homeowners spending 30% or more of income on housing by income range, in thousands of dollars, 2008

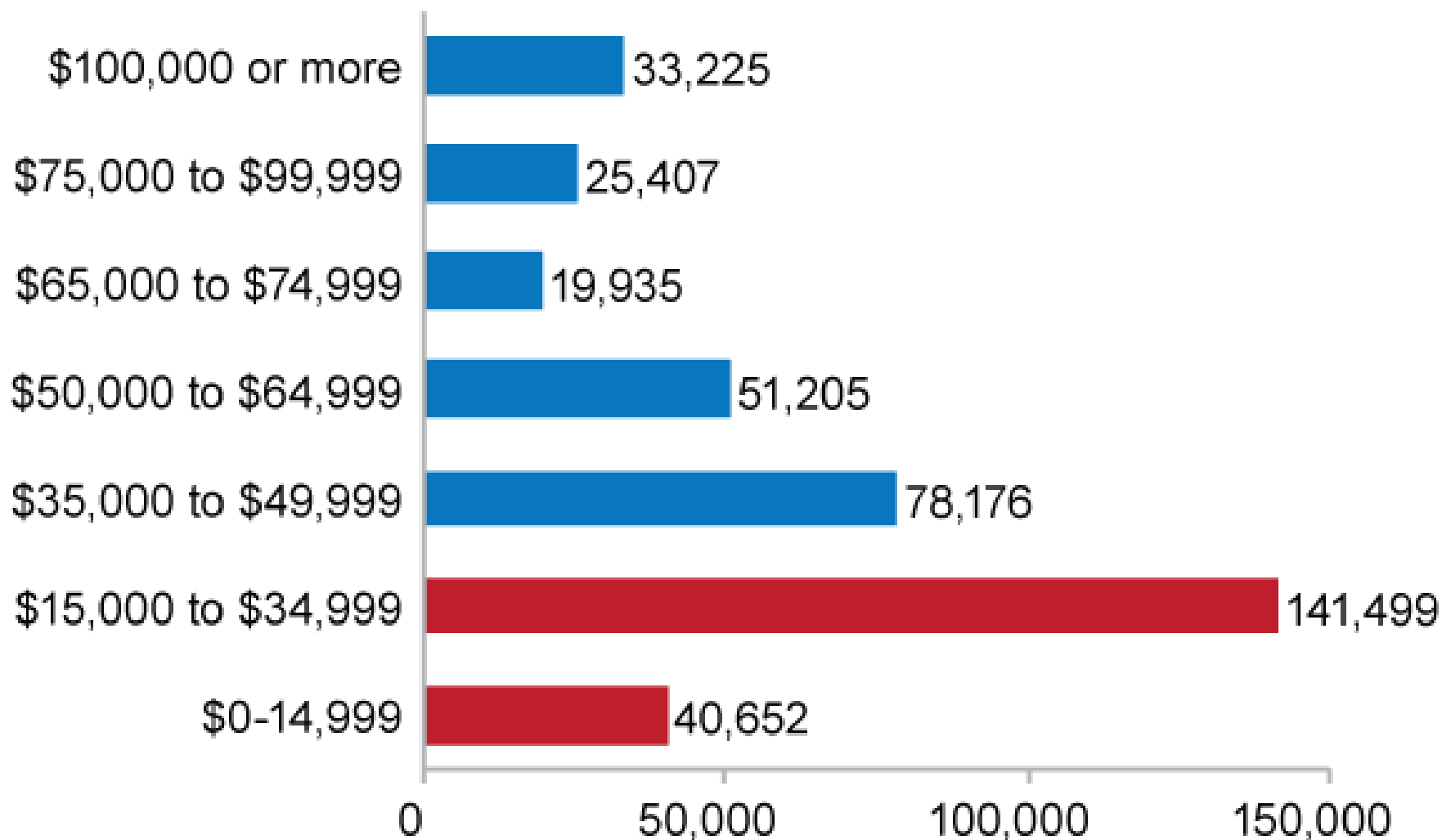


* Statistically different from U.S. value at 95% confidence level.

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2008.

In the metro area, 47% of full-time year-round workers earn less than \$35,000.

Full-time year-round workers by income range, New Orleans metro area



Much of our tourism workforce can afford only \$440-\$490 per month for rent + utilities.

Affordable rents for full-time, year-round workers (16 years+) making less than \$35,000, New Orleans metro area, 2008

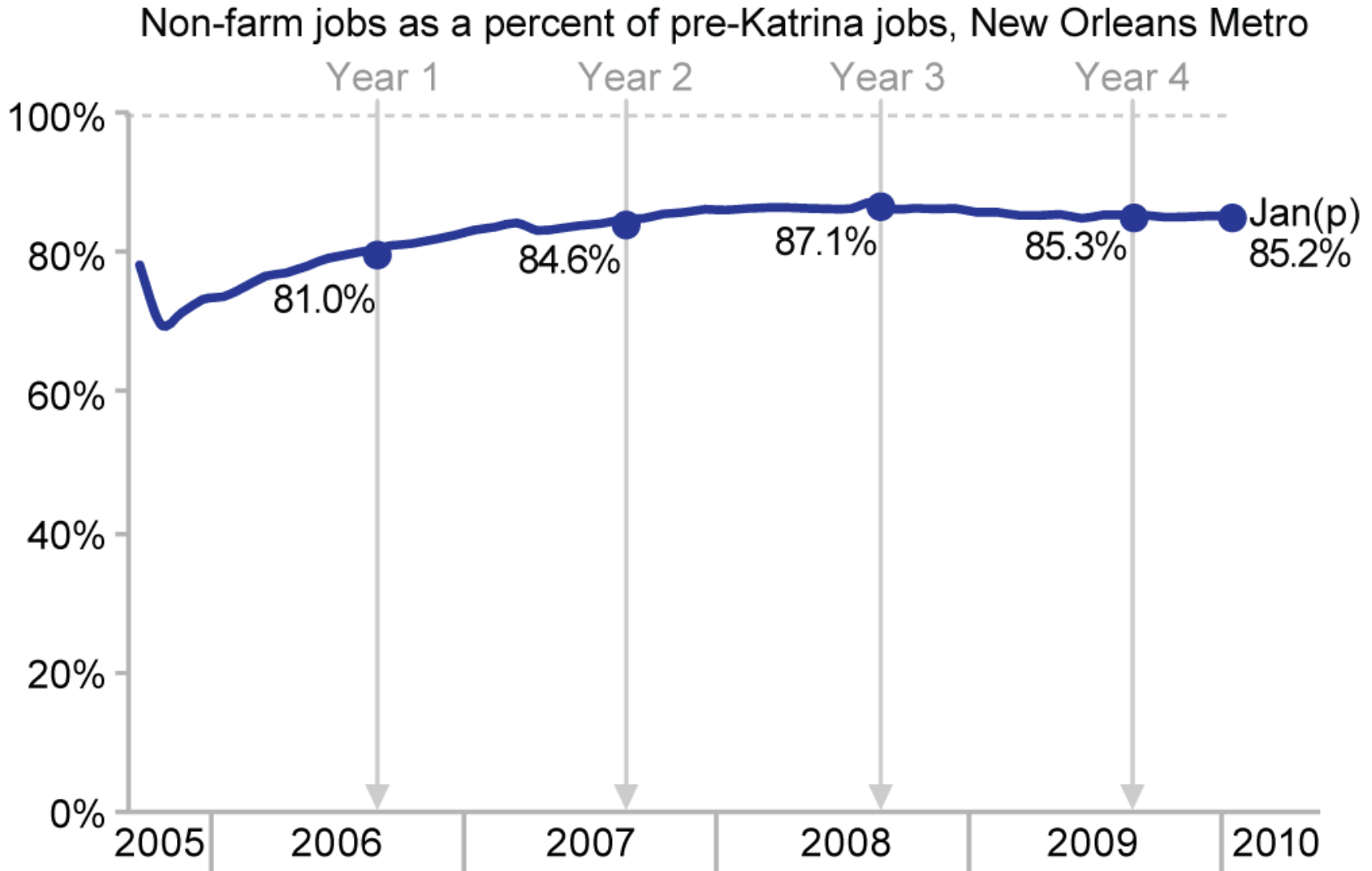
	Number of workers	Median annual earnings	Affordable rent + utilities
Food preparation and serving related occupations	20,829	\$17,608	\$440
Building and grounds cleaning and maintenance occupations	11,217	\$19,471	\$487
Personal care and service occupations	11,524	\$19,585	\$490
Healthcare support occupations	7,795	\$22,864	\$572
Fire fighting and prevention, and other protective service workers including supervisors	5,131	\$27,654	\$691
Material moving workers	5,578	\$27,808	\$695
Office and administrative support occupations	54,474	\$28,859	\$721
Motor vehicle operators	8,793	\$31,150	\$779
Community and social services occupations	6,873	\$34,837	\$871

Source: GNOCDC analysis of U.S. Census Bureau data from American Community Survey 2008.

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The recession flattened the local jobs recovery rate.



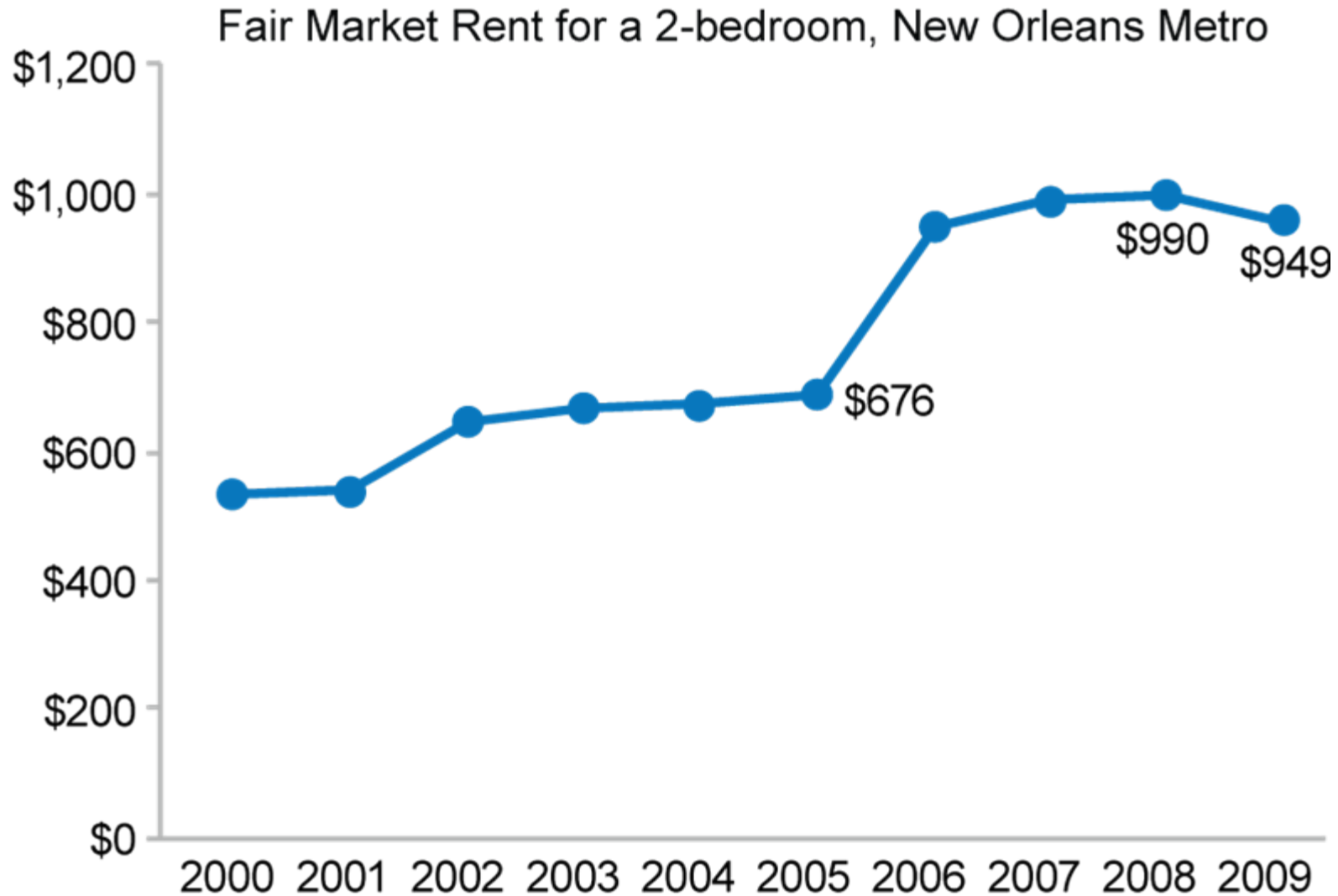
Source: U.S. Bureau of Labor Statistics, Current Employment Statistics.

Note: (p):preliminary

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Vacancies among market rate apts. increased from 8% in Aug 2007 to 13% in Sept 2009. Rents have come down.



Market rate vacancies are rising but the city still has an affordability crisis.

