

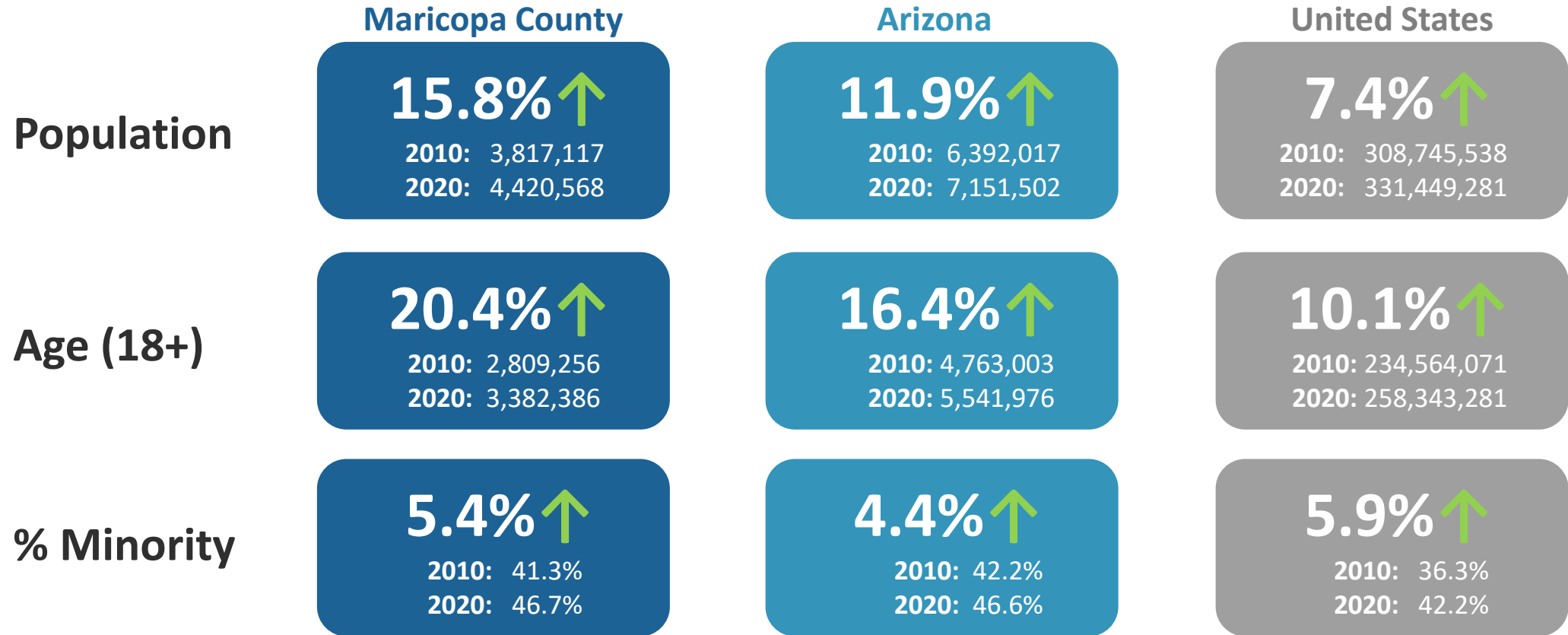
Economic and Housing Trends

Maricopa Family Support Alliance (MFSA)

August 26, 2022

Maricopa County added more residents than any other county in the nation

79.5% of population growth in Arizona was in Maricopa County (+603,451)



Source: U.S. Census Bureau, 2010 Decennial Census and 2020 Decennial Census



Generations in the Phoenix MSA

Age Group (Age in 2020)	2015		2020		Change from 2015-2020
	Population	Percent	Population	Percent	
Generation Z (10-24)	919,081	21%	980,769	20%	7%
Millennials (25-39)	912,796	21%	1,026,854	21%	12%
Generation X (40-54)	868,704	20%	912,781	19%	5%
Boomers++ (55+)	1,092,710	25%	1,324,150	27%	21%

Sources: U.S. Census Bureau American Community Survey 2015 and 2020 5-Year Estimates



BIPOC: 45.3%

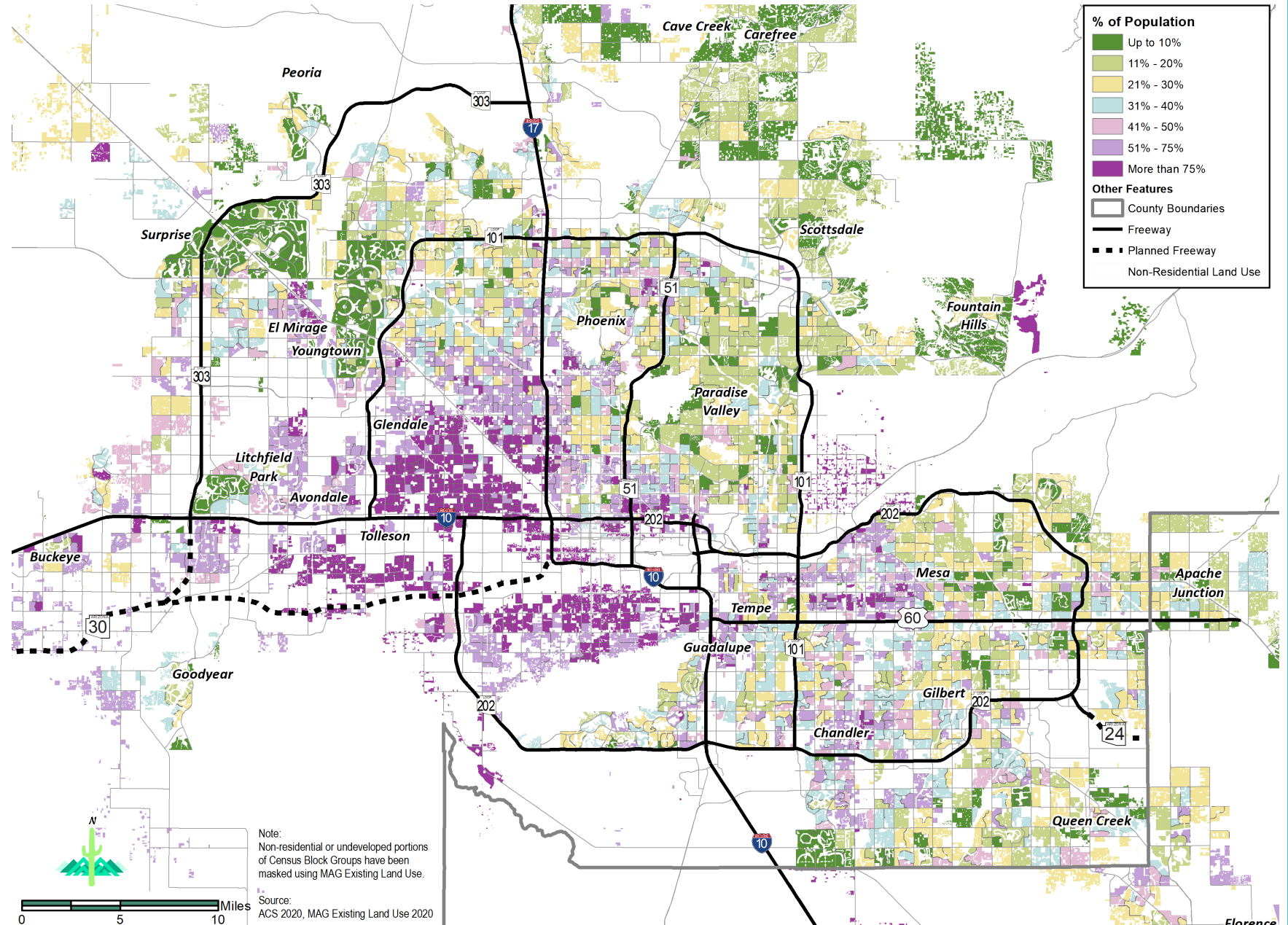
(Minority Population)

Phoenix MSA, 2020

Race	Count	Percent
Native American	86,770	1.8%
Black	255,926	5.3%
Hispanic	1,510,693	31.1%
Minority	2,201,232	45.3%

National, 2020: 39.9%

Source: U.S. Census Bureau, American Community Survey 2020 5-year estimates

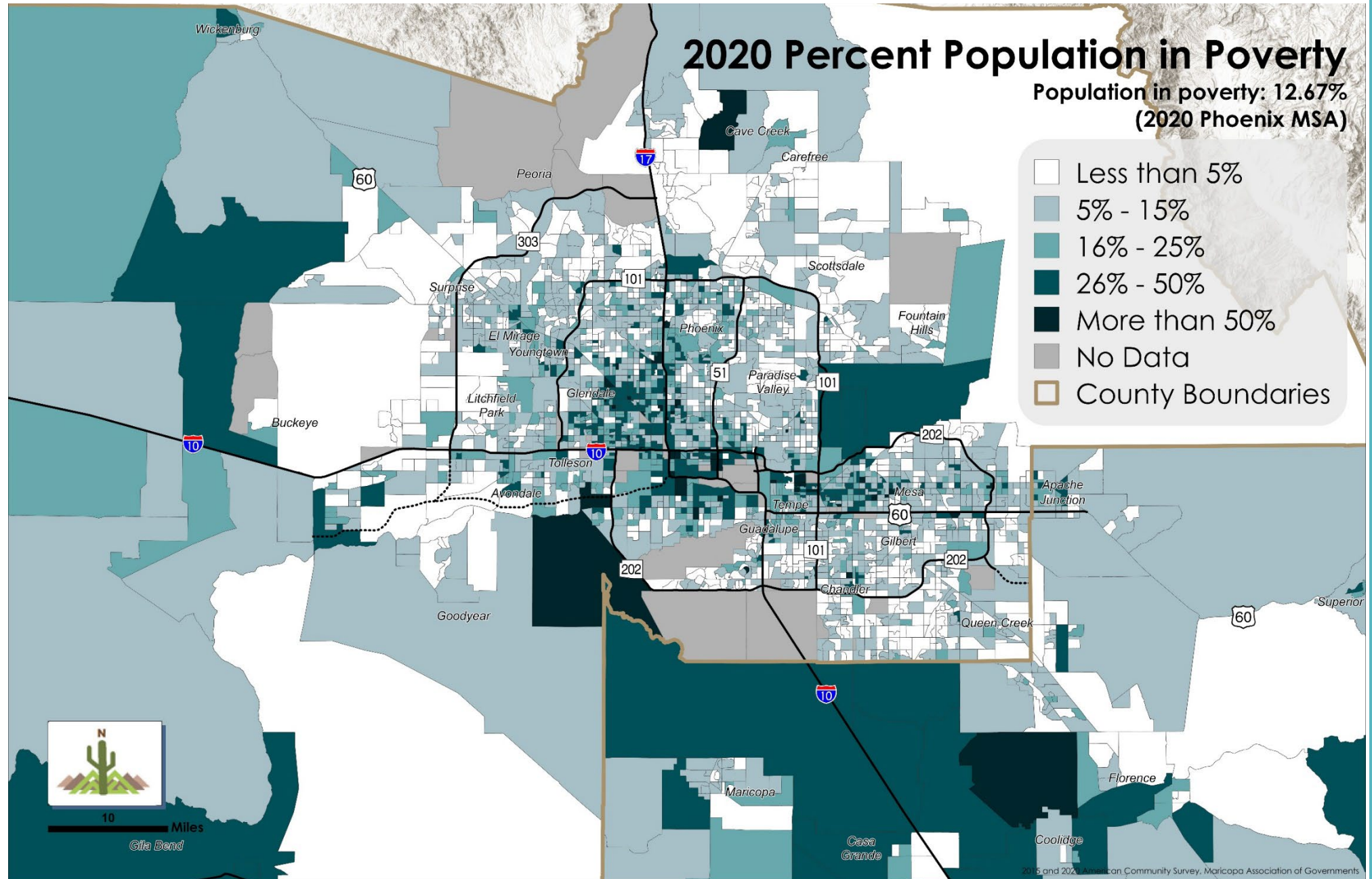


12.67% Population in Poverty (604,753 People in Poverty) Phoenix MSA, 2020

► 64% of the
population in
poverty is BIPOC

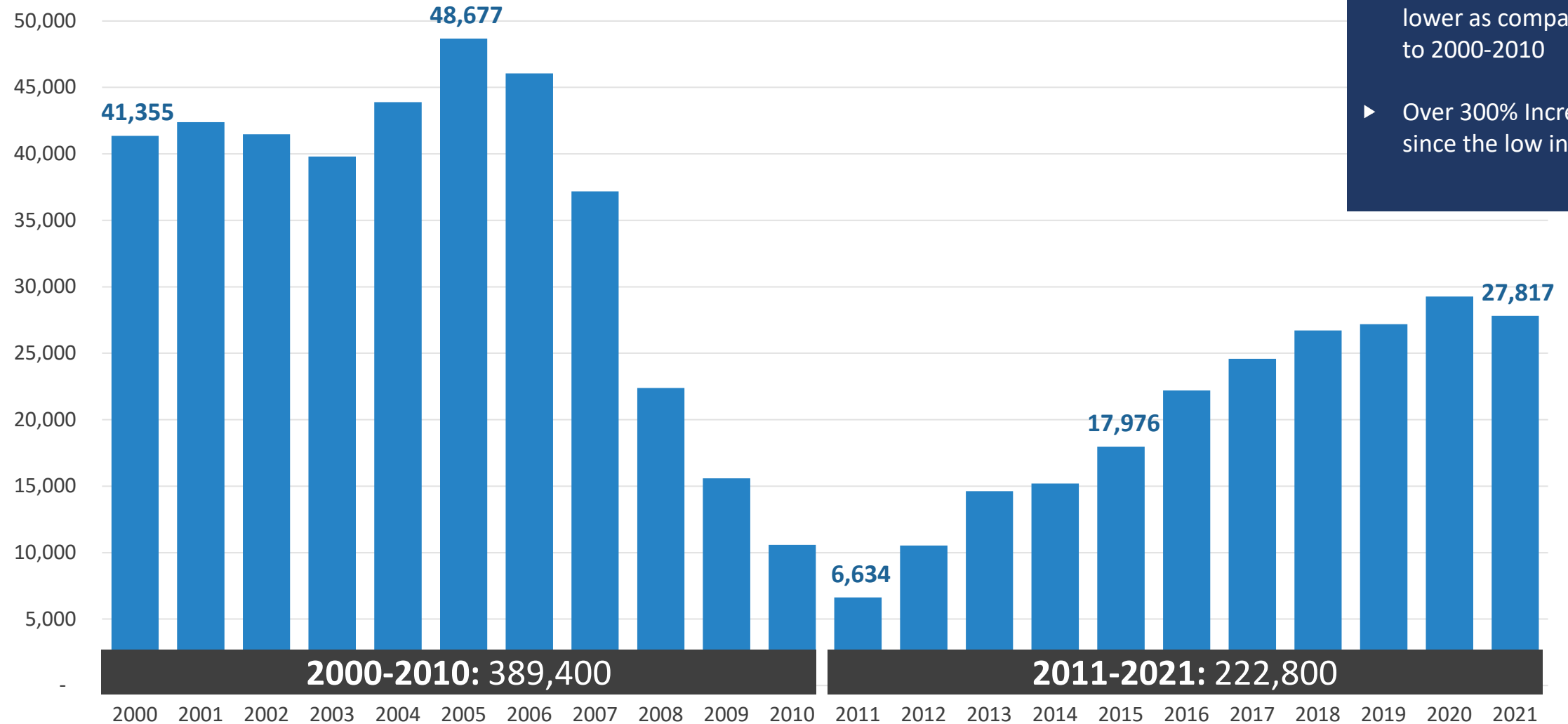
National, 2020: 12.8%

Source: U.S. Census Bureau,
American Community
Survey 2020 5-year
estimates



Housing industry changed after downturn in 2007

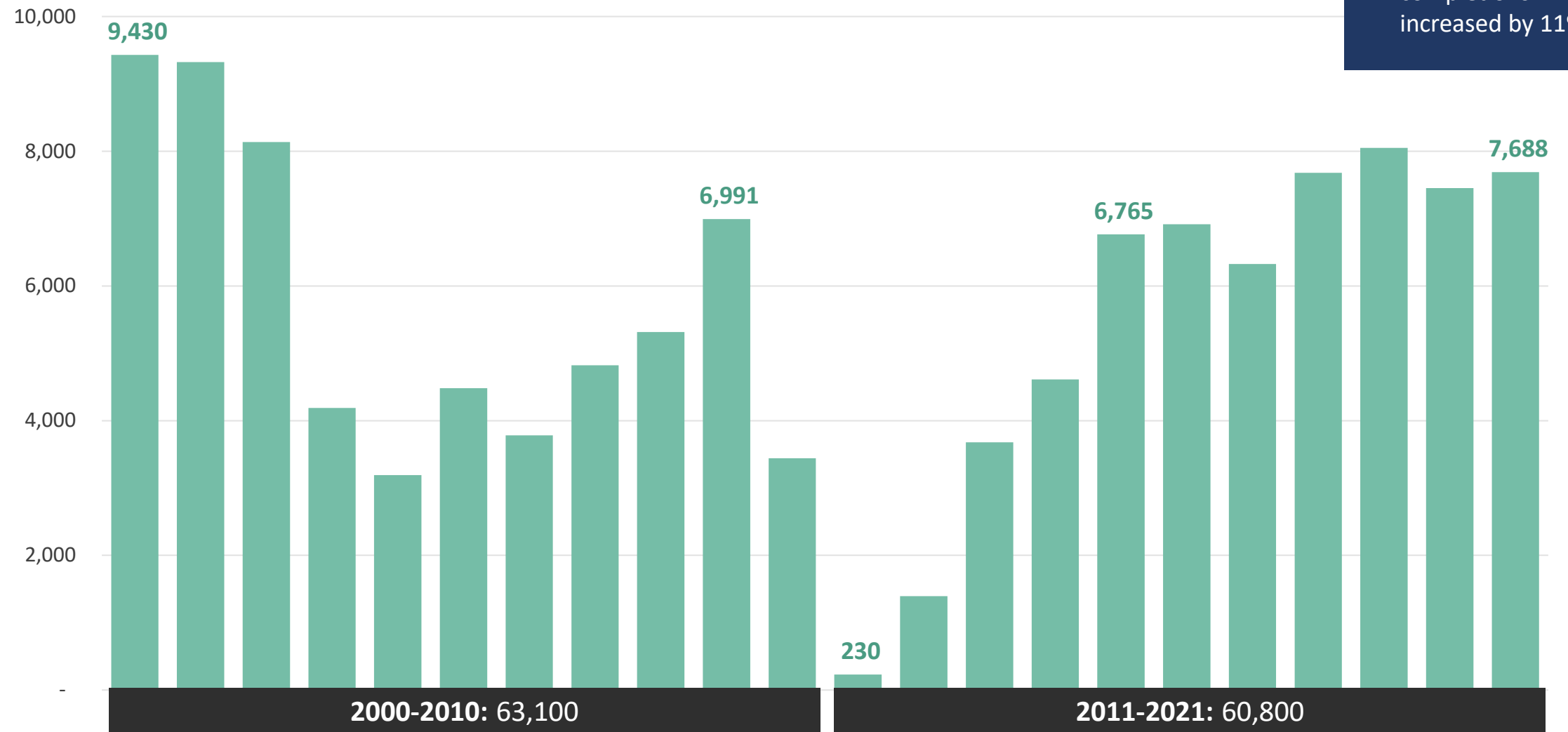
Total Residential Completions, 2000-2021 (Maricopa County)



- ▶ Residential Completions in the last 11 years are 43% lower as compared to 2000-2010
- ▶ Over 300% Increase since the low in 2011

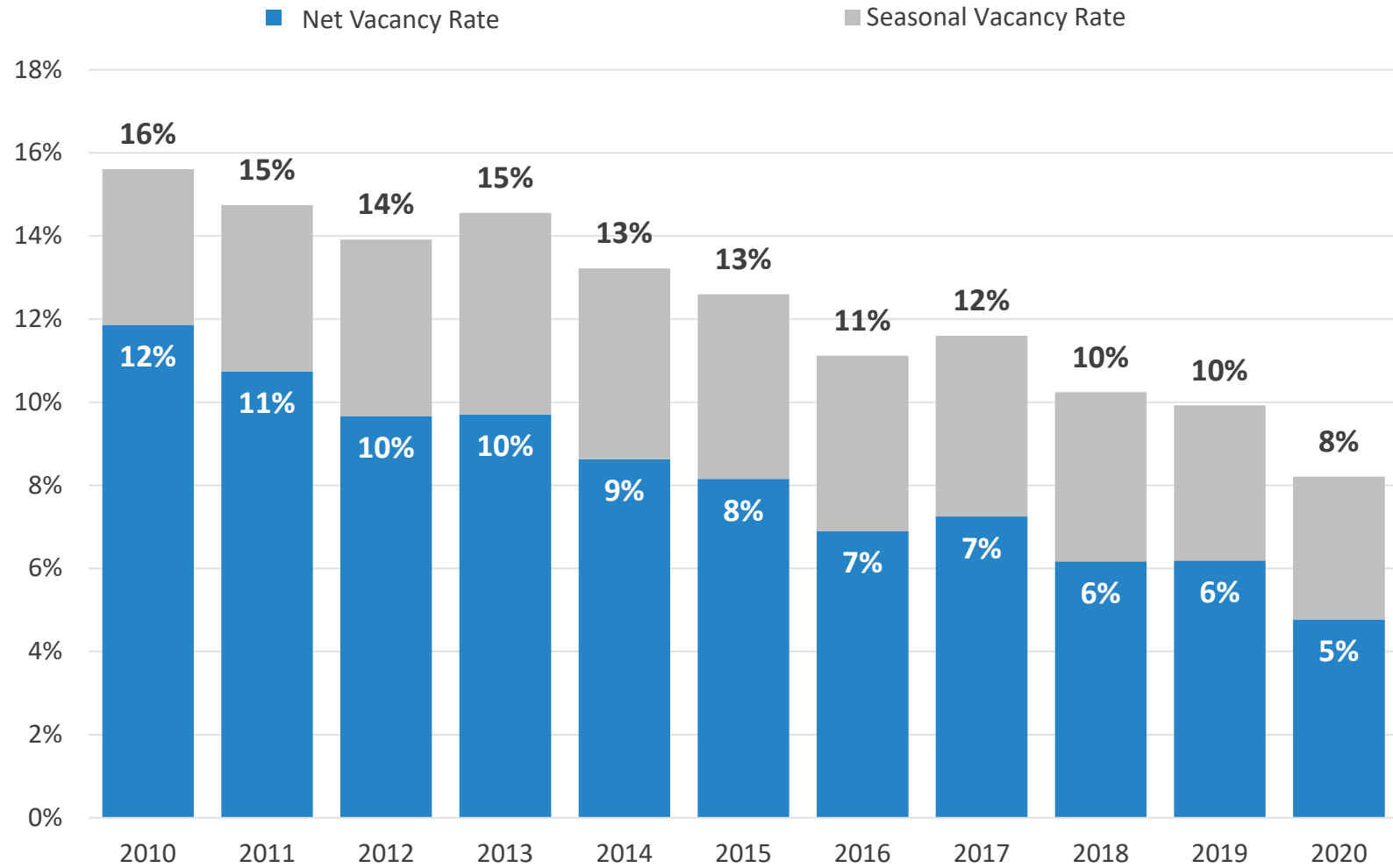
Source: Maricopa Association of Governments

Apartment Residential Completions, 2000-2021 (Maricopa County)



Source: Maricopa Association of Governments

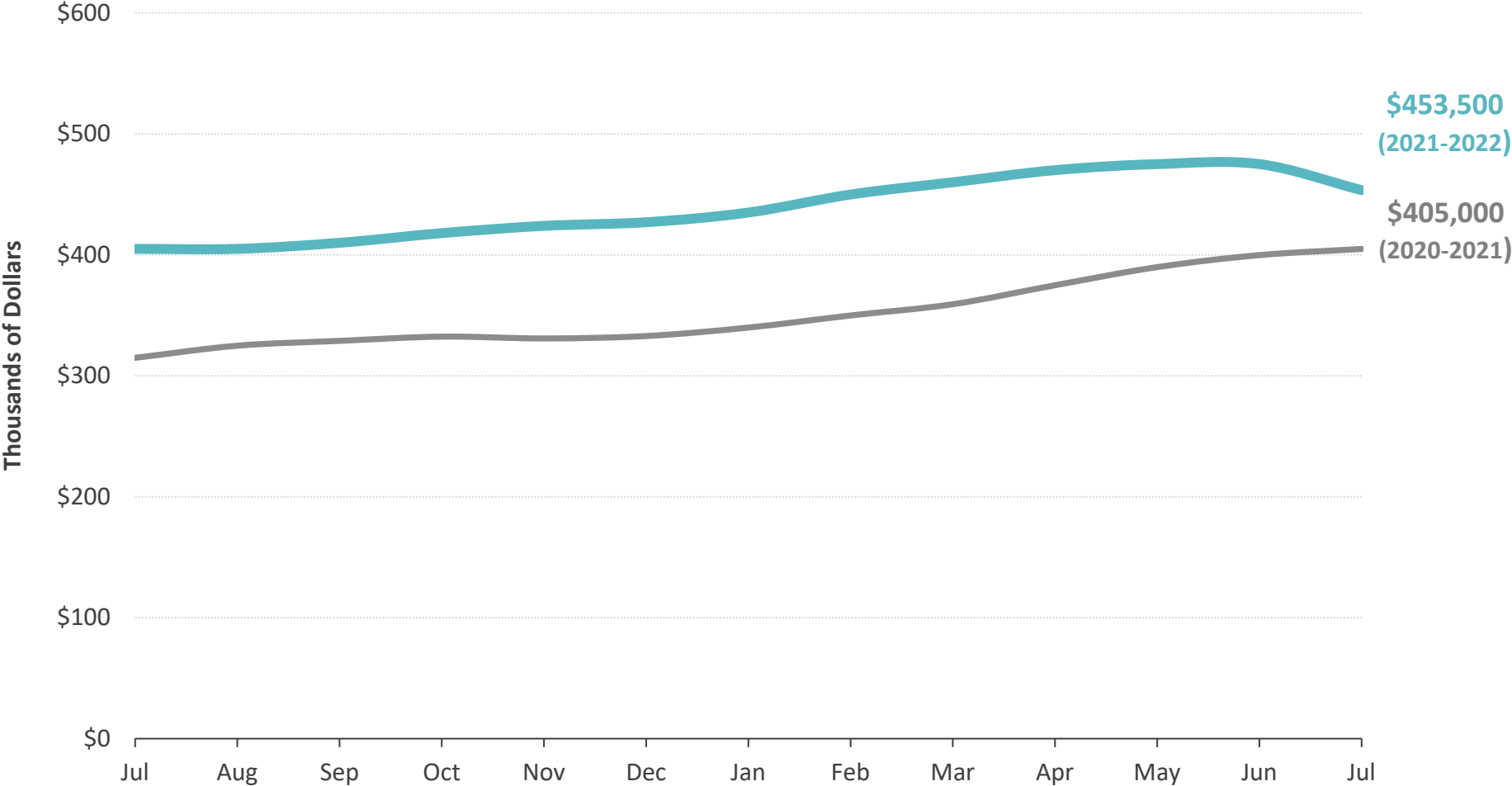
Vacancy rate has decreased 8% since 2010



Source: U.S. Census Bureau, American Community Survey



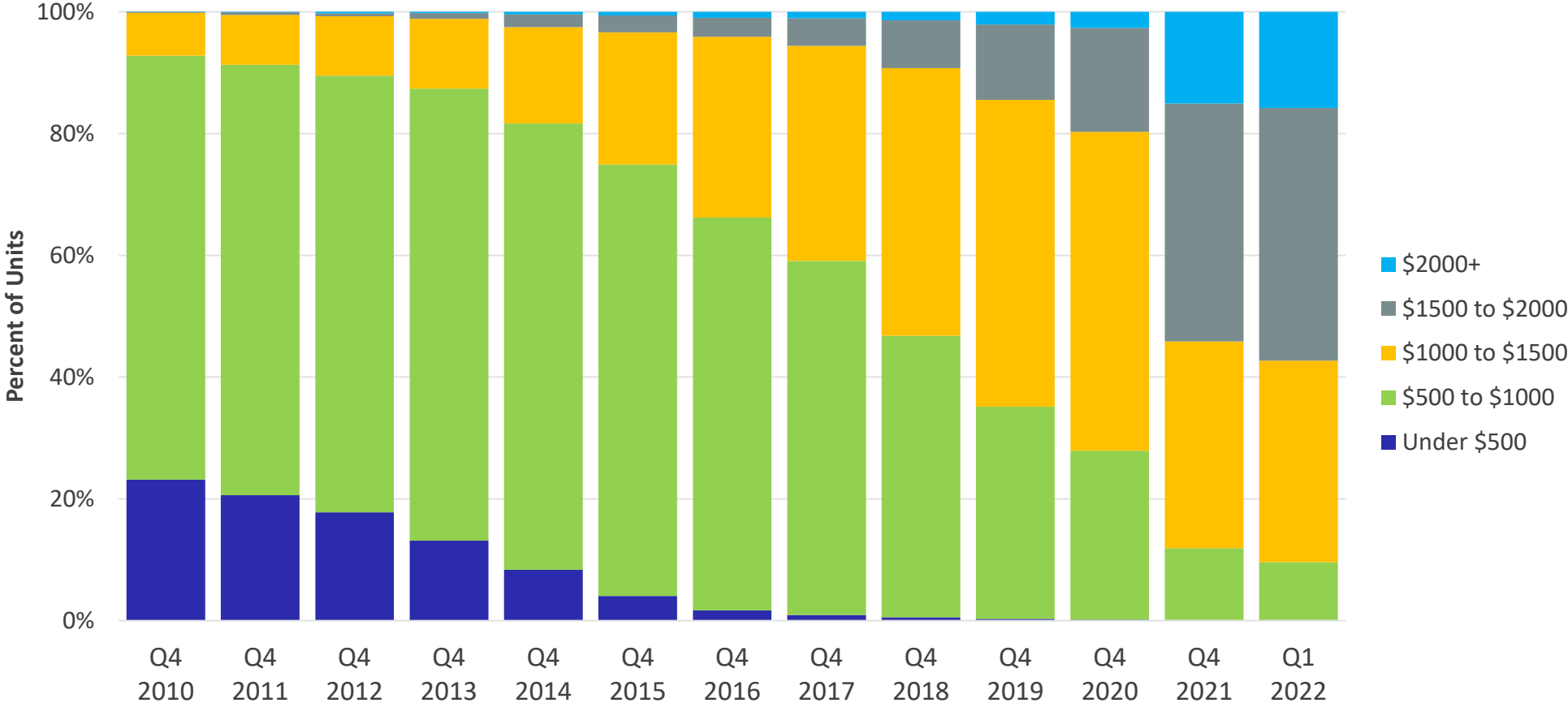
Phoenix MSA Median Sales Price increased 44% since 2020



Source: Arizona Regional Multiple Listing Service

In the Phoenix MSA, availability of apartment units with rent under \$1,000 has decreased by more than 83% since 2010.

Apartment Rents, 2010-2022



Source: RealData, Inc.

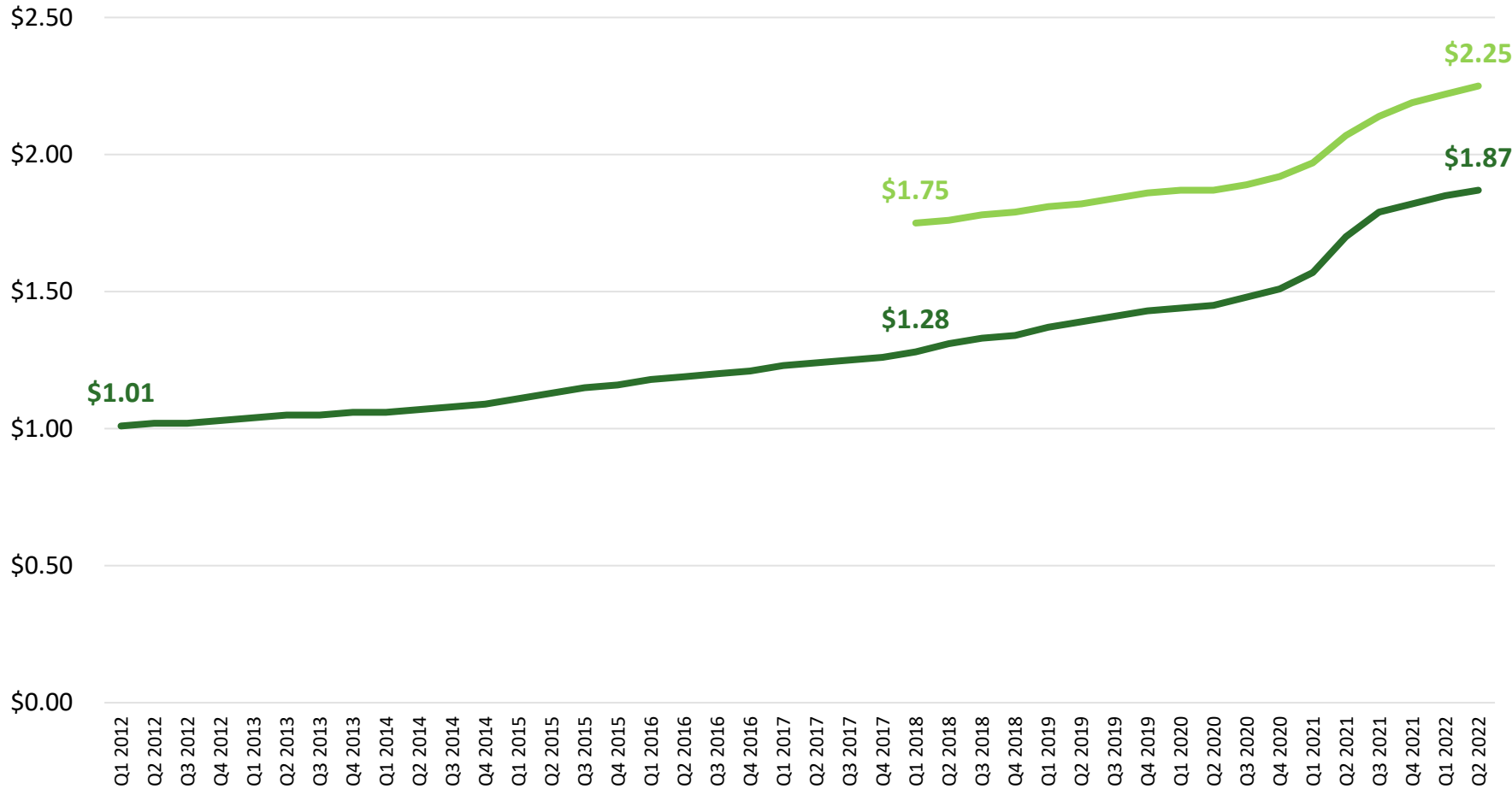


Newly-built apartment rent 25% higher

Apartment Rent per Square Foot

— All Apartments

— Apartments Built since 2018



Source: CoStar

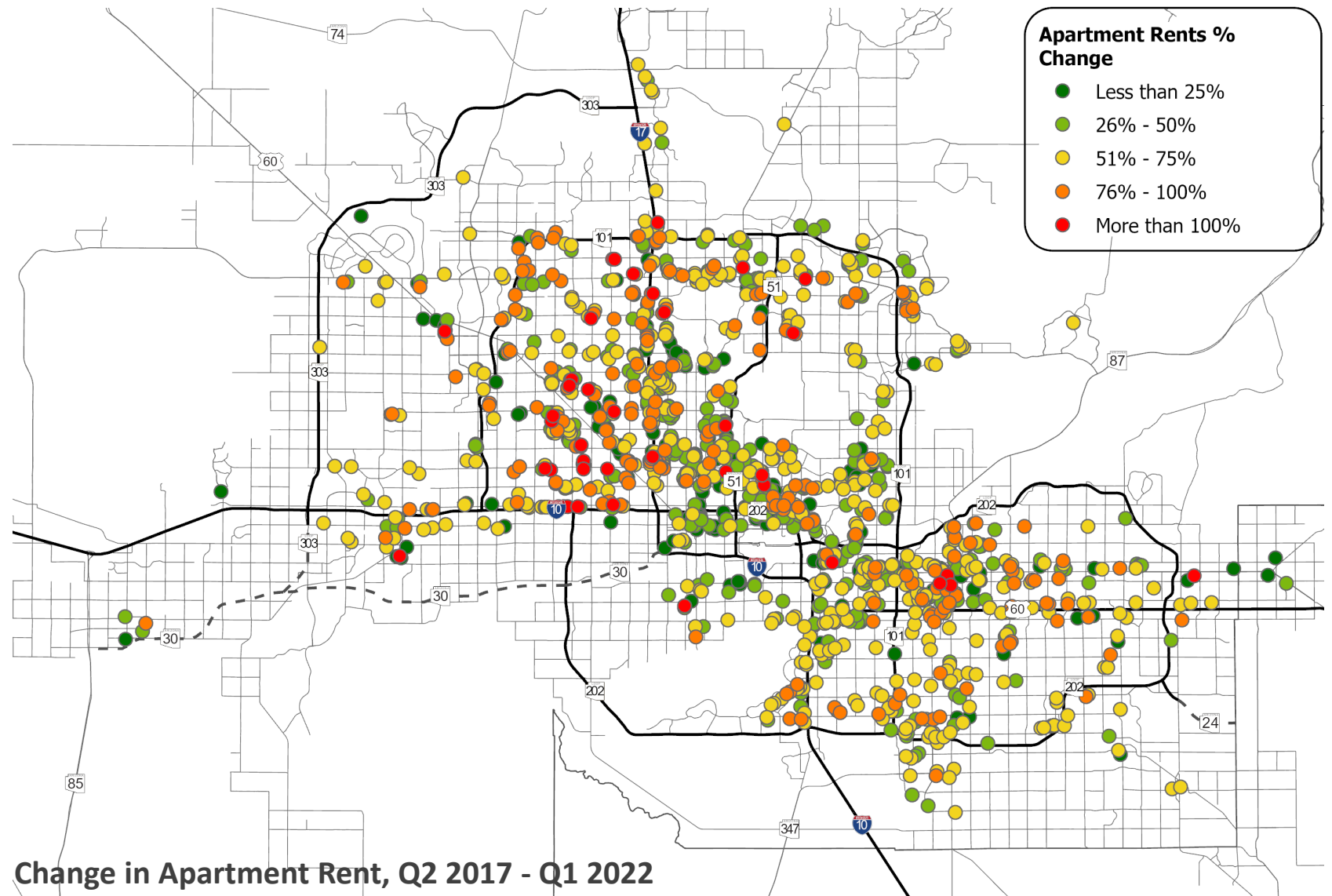
68% rent increase for apartment rent since 2017

Phoenix MSA

Median Rent: **\$1,580**
(1st Quarter 2022)

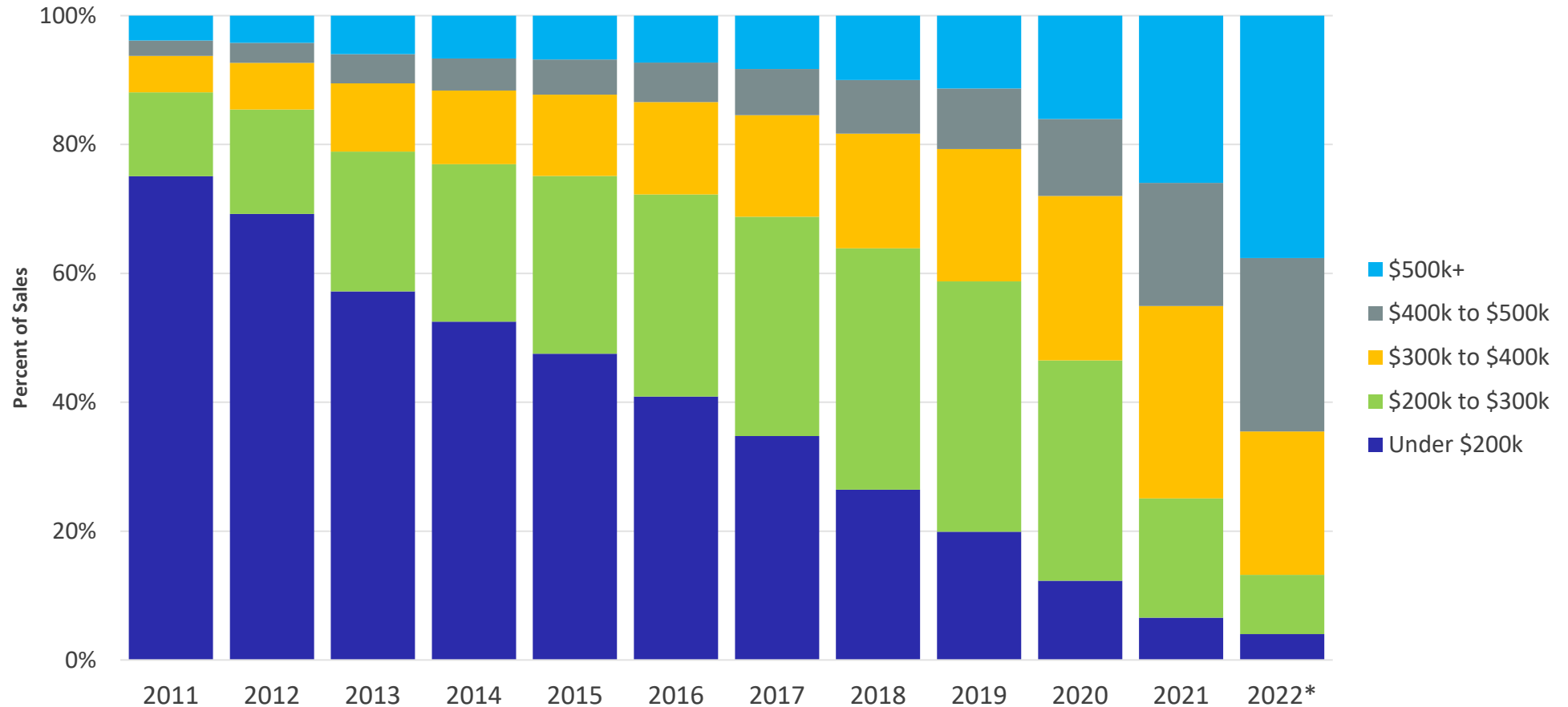
Vacancy Rate: **7.12%**

*Source: Real Data (only includes complexes
with 50 or more units)*



In the Phoenix MSA, sales transactions under \$300k have decreased 75% since 2011.

Sales Transactions, 2011-2022*



Source: The Information Market, *2022 data is only for Q1 2022



Cost-burdened households (Phoenix MSA)

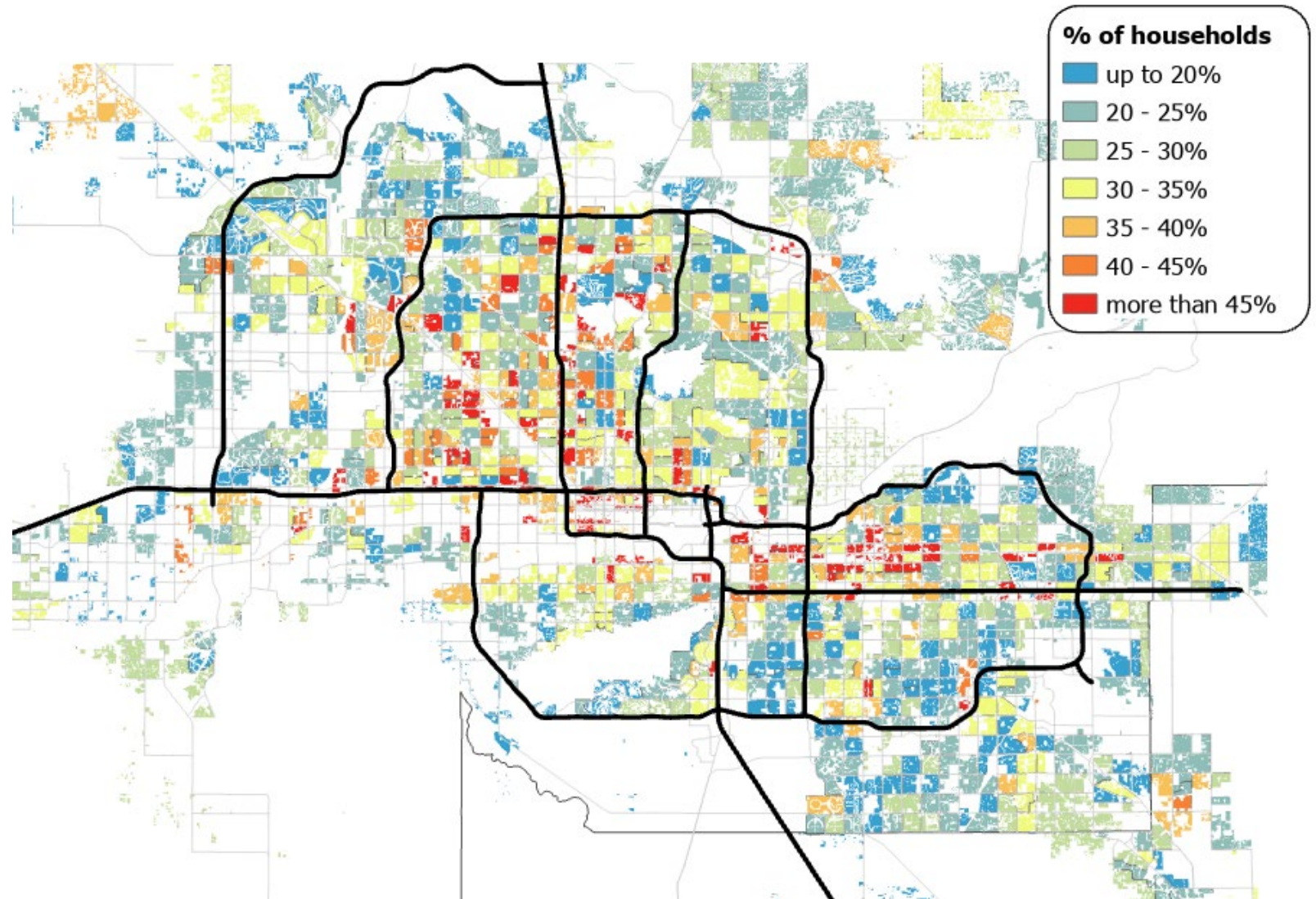
Income Spent on Housing

- 518,003 households spend more than 30%
- 230,253 households spend more than 50%

Of the households spending over 30% income on housing expenses:

- ▶ 93% are households with income below \$75k

Source: American Community Survey (2016-2020)

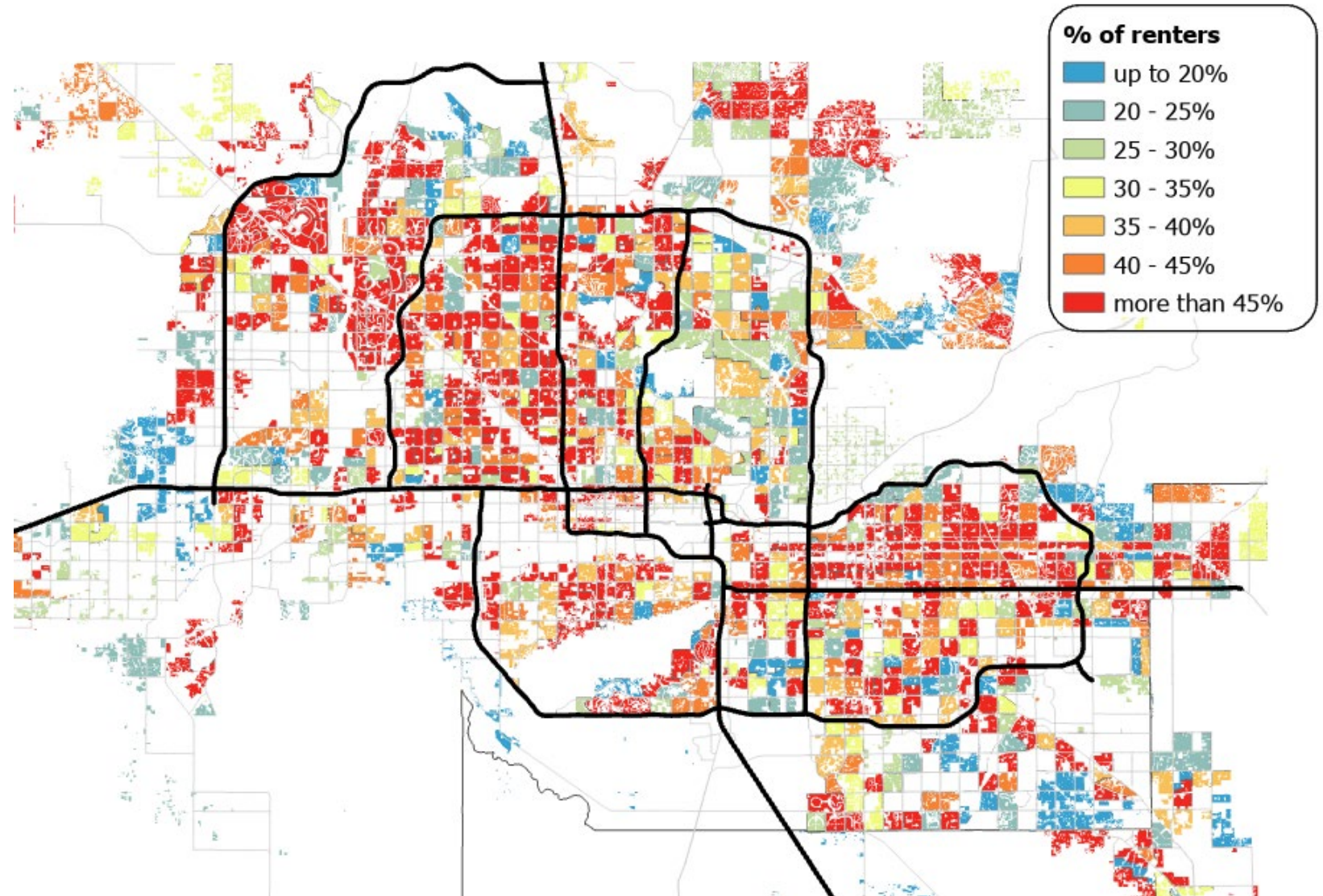


Cost-burdened renter households (Phoenix MSA)

Income spent on housing

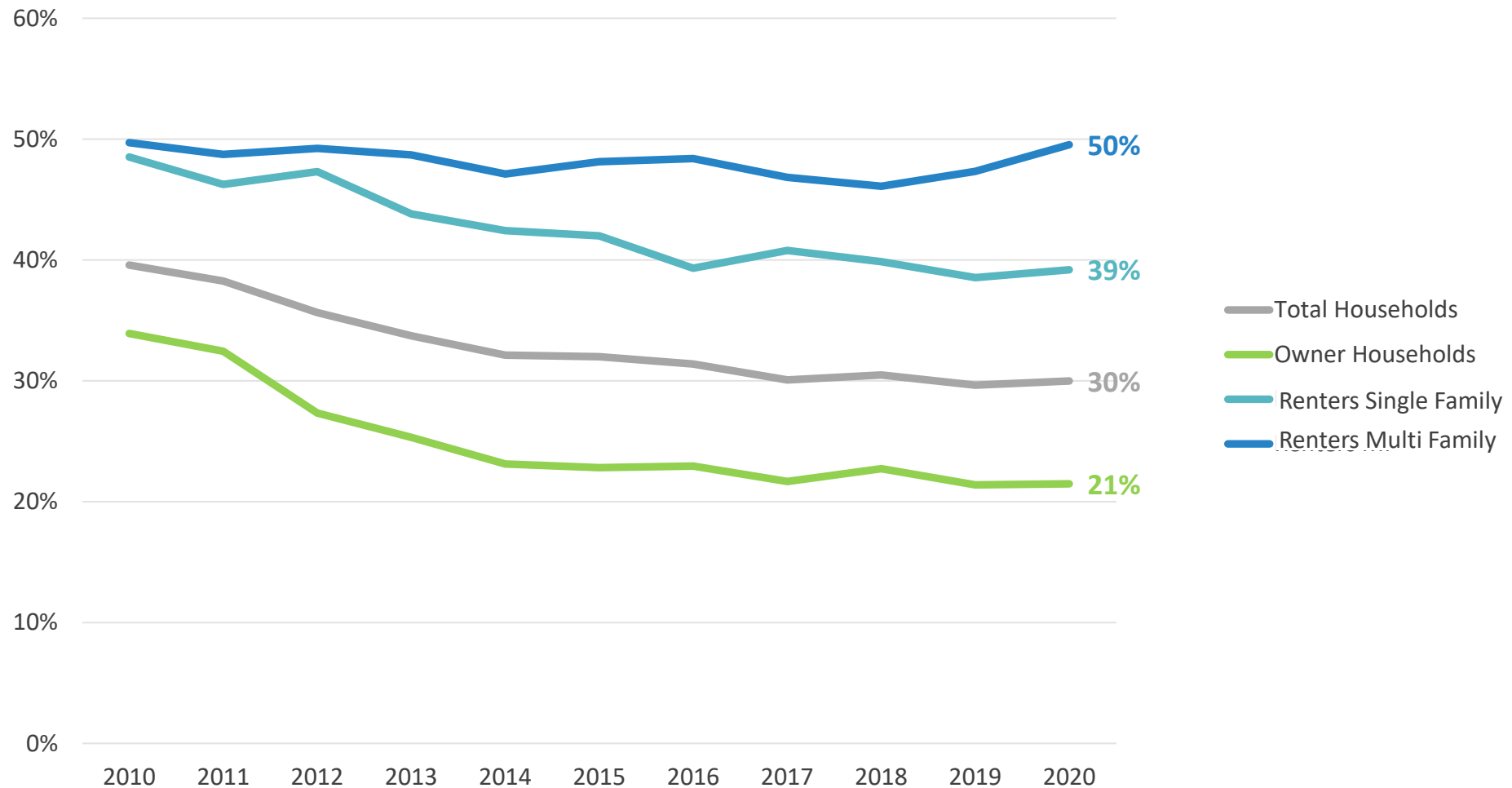
- 621,808 renter households
- 277,609 renter households spend more than 30%
- 131,304 renter households spend more than 50%

Source: American Community Survey (2016-2020)



Multi-family Renter Households have the highest percent of households that are cost-burdened.

Households Spending >30% of Income on Housing Expenses

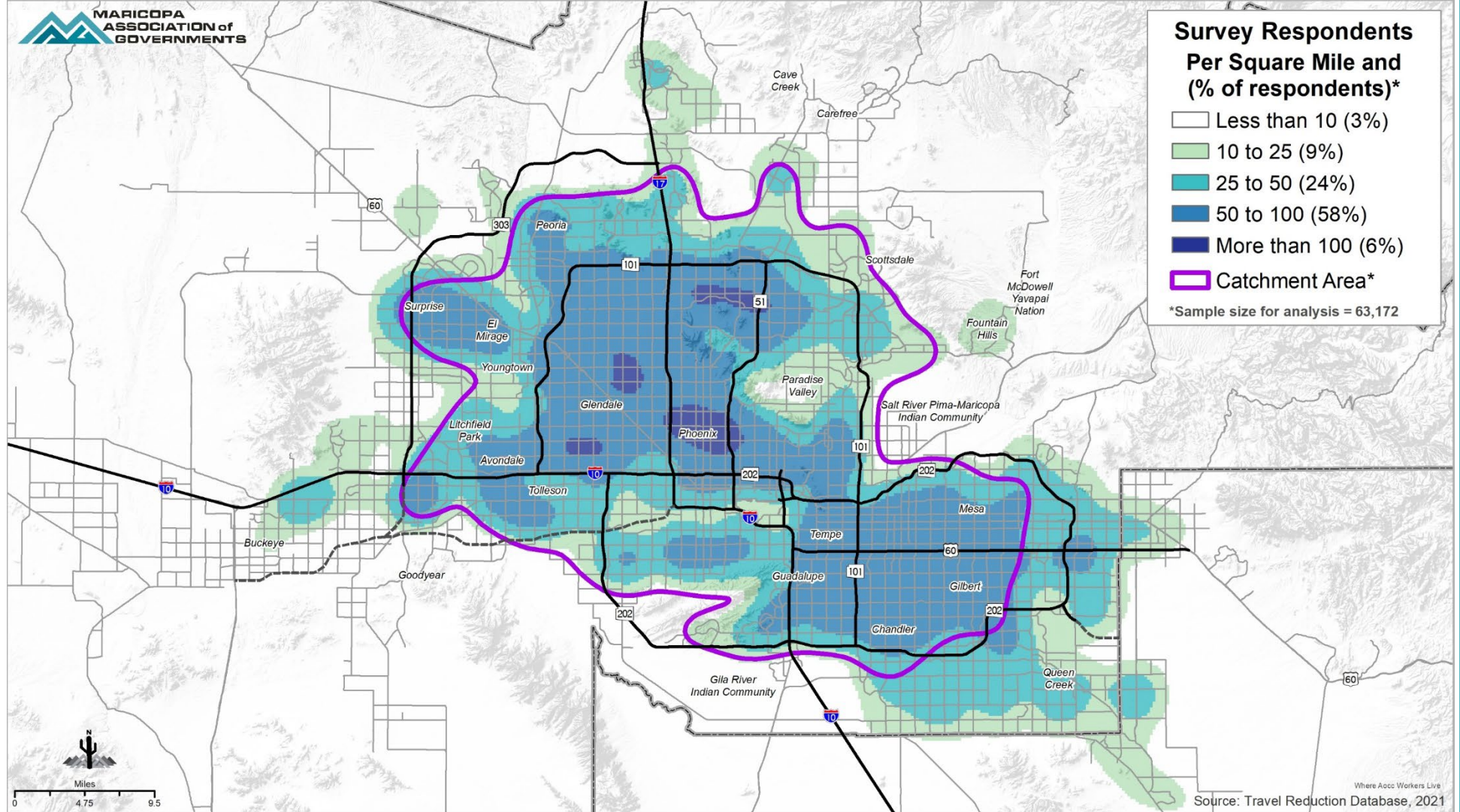


Source: U.S. Census Bureau, American Community Survey



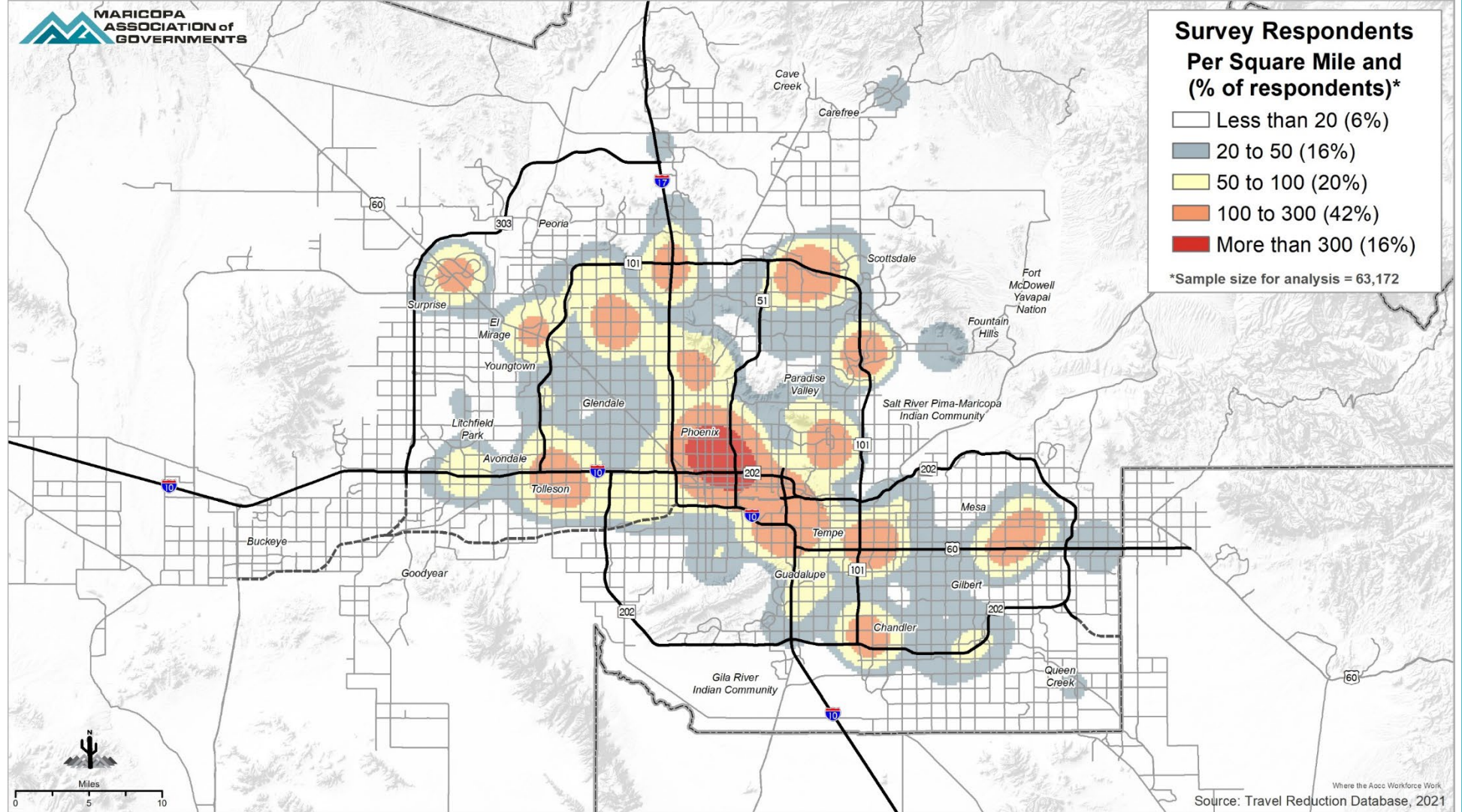
Where people working in the following occupations live:

- ▶ Food and Service Industry
- ▶ Building and Grounds Maintenance
- ▶ Healthcare Practitioners and Support



Where the workforce with the following occupations work:

- ▶ Food and Service Industry
- ▶ Building and Grounds Maintenance
- ▶ Healthcare Practitioners and Support



Housing cost-burdened workforce analysis for Maricopa County

Cost-burdened is defined as paying >30% of household income on housing expenses

43-50% of these households are cost-burdened

Primary Occupation in Household:

- Food Prep & Service
- Building & Grounds Maintenance
- Healthcare Support
- Personal Care & Service

Annual Median Household Income: \$39,000 to \$50,000

Max Rent/Mortgage Affordable (30%): \$993 to \$1,251

Source: U.S. Census Bureau, American Community Survey Public Use Micro Sample (5 year PUMS)

For households with income less than \$50k

- ▶ **65%** had a rent increase of \$100 or more

Table: Change in Monthly Rent during Last 12 Months

Total Population 18 Years and Older in Renter-Occupied Housing Units, Household Income less than \$50,000

Geography	No Change	Rent Decreased	Rent increased <\$100	Rent increased \$100-\$249	Rent increased \$250-\$500	Rent increased > \$500
Phoenix MSA	21.8%	1.4%	8.5%	24.2%	28.9%	11.6%

- ▶ **18%** are not caught up on rent or mortgage payments

Table: Last Month's Payment Status for Owner-Occupied or Renter-Occupied Housing Units

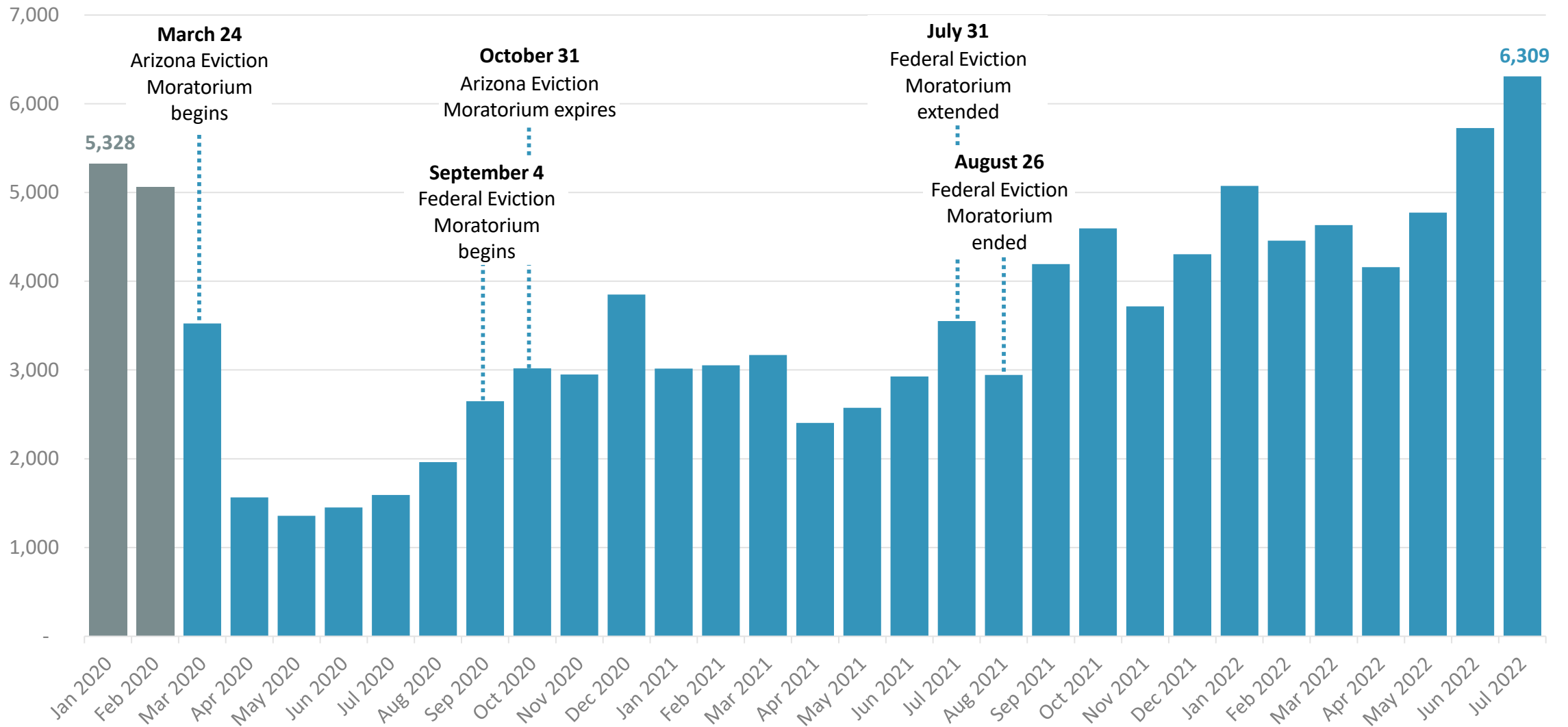
Total Population 18 Years and Older in Owner-Occupied or Renter-Occupied Housing Units, Household Income less than \$50,000

Geography	Percent not caught up on mortgage payment	Percent not caught up on rent payment
Phoenix MSA	17.8%	17.7%

Source: U.S. Census Bureau, Household Pulse Survey, Week 46: June 1-13, 2022



Maricopa County: **18%** increase in evictions from January 2020 to July 2022



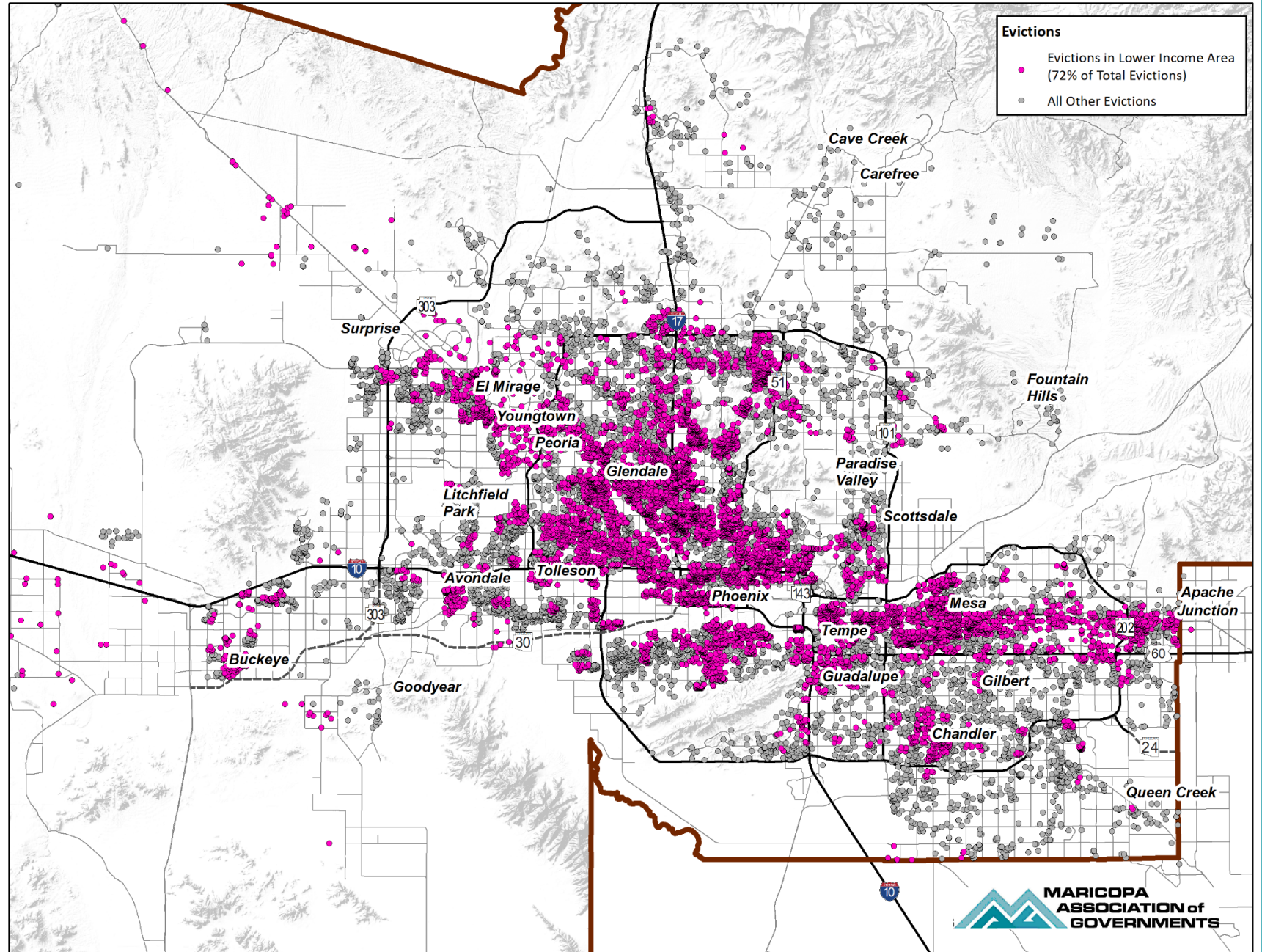
Source: Maricopa County Justice Courts



72% of evictions are in Lower Income areas

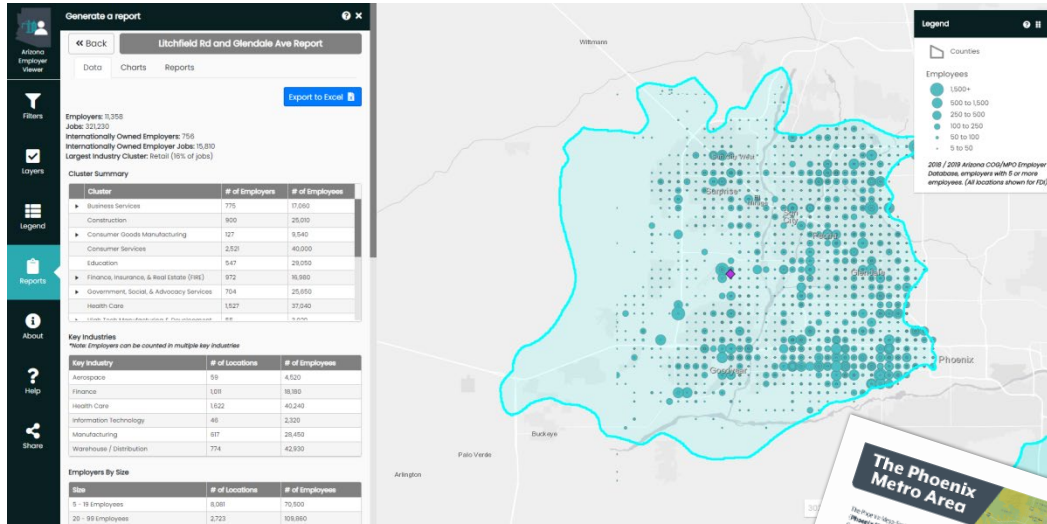
January 2020 – July 2022

Block Groups with Median Household Income under \$65k



Source: Maricopa County Justice Courts;
U.S. Census Bureau, American Community Survey (ACS)

Explore more data!



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