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## **Housing Affordability**



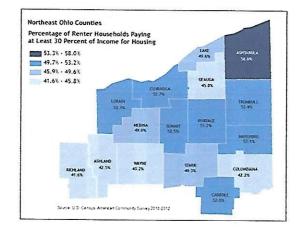
Measured by the percent of renter and owner households paying 30 percent or more of monthly household income for housing costs, including rent or mortgage, utilities, and property taxes, as reported in the American Community Survey data for the three-year 2010-2012 sample by the U.S. Census Bureau. Spending more than 30 percent of household income on housing is generally considered to be unaffordable.

For a printable PDF, click here.

## Why does it matter?

Housing is considered a basic need, and living arrangements can be an indication of a stable family. The lack of safe, affordable housing contributes to homelessness, doubling-up, and excessive mobility.

A disproportionate allocation of income to housing reduces a household's ability to purchase other essential goods and services. A lack of affordable housing also fosters economic segregation, as middle- and low-income households are squeezed out of higher-cost communities and neighborhoods. For families with children, a lack of safe, affordable, stable housing could force frequent moves, which has been shown to impact a child's social and emotional well-being and academic achievement.



## How are we doing?

Ohio: For all geographies, a greater percentage of renters are in unaffordable housing situations than owners. In Ohio, 50.9 percent of renters and 24.7 percent of homeowners paid more than 30 percent of their household income for housing costs, lower than the national rates of 52.8 percent for renters and 29.3 percent for owners.

Northeast Ohio: In the 16-county region, 51.4 percent of renters' and 25.6 percent of owners' housing costs were unaffordable, more than in the rest of the state. For renters, county rates ranged from 41.6 percent in Richland to 58.0 percent in Ashtabula. Geauga had the highest proportion of owners with

unaffordable housing costs at 30.3 percent, while Columbiana had the lowest, 20.6 percent. This is especially concerning because Geauga also has the highest homeownership rate in the region at 86.4 percent of households. Geauga's high level of housing unaffordability is consistent across all income ranges, and is likely due to the high cost of property in the county.

Central Cities: Housing unaffordability rates in central cities in the region (Akron, Canton, Cleveland, and Youngstown) were higher than in their respective counties for renters. For homeowners, the affordability rates were statistically similar in cities and their counties, except in Cleveland where a greater proportion of owners in the central city were in unaffordable situations.

## Where do we go from here?