



Kent County

HOUSING FACT SHEET

POPULATION & HOUSING UNITS

TOTAL POPULATION, 2010 ²	162,916
Projected Population, 2015	172,990
TOTAL HOUSEHOLDS, 2010 ²	59,969
Projected Households, 2015.....	64,715
OCCUPIED HOUSING UNITS, 2010 ¹	54,896
Owner-Occupied.....	41,714 (75.4%)
Renter-occupied	13,479 (24.6%)
Assisted Rental Units, 2007 ³	2,890
HOUSING UNITS, 2010 ¹	65,484
Vacant.....	10,588 (16.2%)
Single-family	49,907 (76.2%)
Multi-family	7,408 (11.3%)
Manufactured Homes.....	8,169 (12.5%)
ESTIMATED SUBSTANDARD UNITS, 2007 ³	1,207
Owner-occupied	679
Renter-occupied	528

HOUSING COST BURDEN

TOTAL HOUSEHOLDS, 2010 ¹	54,896
COST-BURDENED HOUSEHOLDS, 2010 ¹	19,834 (36.1%)
Homeowners.....	13,650 (33.0%)
Renters.....	6,184 (45.9%)

INCOMES & HOUSING COSTS

HUD Area Median Family Income, 2012 ⁴	\$63,200
Median Home Price, 4 th Q 2011.....	\$165,000
Median Home Price, 2011	\$174,000
FAIR MARKET RENTS, 2012 ⁶ :	
1-Bedroom Unit	\$725
2-Bedroom Unit	\$803
3-Bedroom Unit	\$1,050
HOUSING WAGE, 2012 ⁷ :	
1-Bedroom Unit	\$13.94
2-Bedroom Unit	\$15.44
3-Bedroom Unit	\$20.67

Median Hourly Wages of Selected Occupations and the Housing Wage⁸



POVERTY & HOMELESSNESS

POVERTY-LEVEL INCOME, 1 PERSON, 2010 (U.S.) ⁸	\$11,139
4 Person Household.....	\$22,314
NUMBER HOMELESS ANNUALLY (DE) ⁹	6,584
INDIVIDUALS WITH INCOME BELOW	
POVERTY LEVEL, 2010 ¹	17,612 (11.2%)
Children (<18)	7,608 (18.9%)
HOUSEHOLDS WITH INCOME <\$25,000	11,817 (21.5%)

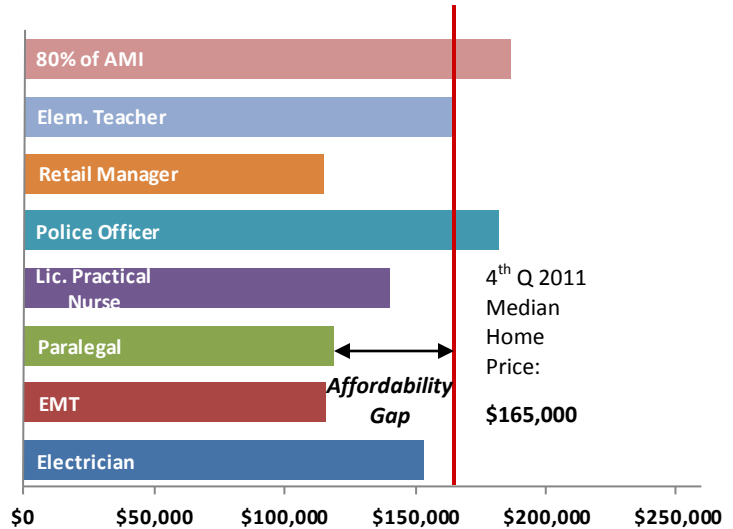
DEFAULT & FORECLOSURE

FORECLOSURE FILINGS, 2010 / 2011 ¹⁰	1,160 / 809
SHERIFF SALES, 2010 / 2011 ¹⁰	377 / 452
FORECLOSURE INVENTORY, Q4 2011 (DE) ¹²	
Loans	6,576 (4.02%)
SERIOUSLY DELINQUENT LOANS, Q4 2011 (DE) ¹²	
All Loans	11,548 (7.06%)
Prime.....	4,749 (4.03%)
Subprime.....	3,716 (24.06%)

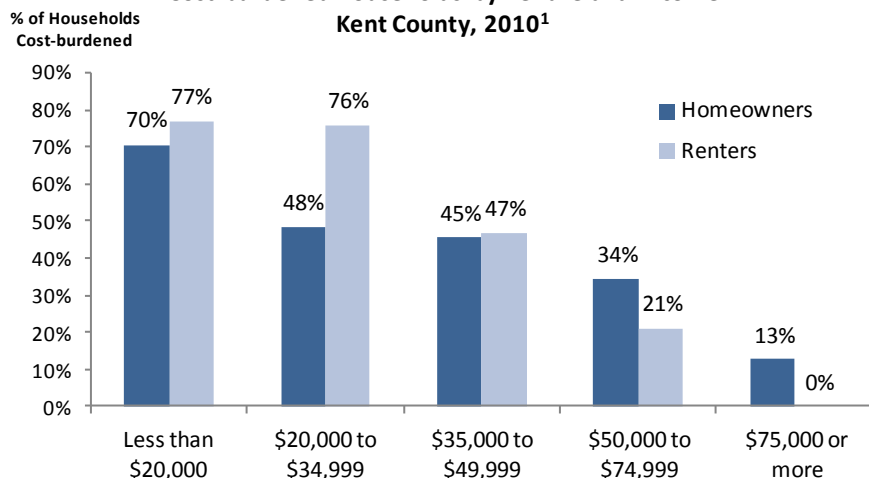
KEY HOUSING FACTS

- Many individuals with disabilities must rely on Supplemental Security Income (SSI) as a main source of income, which gives a monthly benefit of only \$698. With this income, an individual can afford rent of only \$209.
- In 2012, a minimum wage worker in Kent County would need to work 85 hours per week to afford the 2-bedroom Fair Market Rent (FMR)⁷ of \$803.
- The National Low Income Housing Coalition estimated that, in 2012, 45% of renters in Kent County could not afford the 2-bedroom FMR⁷.
- Only an estimated 31% of vacant for-sale homes in Kent County from 2006-2008 were affordable to households earning below 80% of HUD AMI; only 18% of vacant for-rent units were affordable to households below 50% AMI.¹⁵

Homeownership Affordability¹⁴ and Median Home Price⁵



Cost-burdened Households by Tenure and Income Kent County, 2010¹



HOUSING COST BURDEN

- Households are cost-burdened when their housing costs exceed 30% of monthly income.
- Cost-burdened households have increased both in number and as a percentage of households since 2000¹:

Cost-burdened Households as % of All HH		
	2000	2010
Owners	14.5%	33.0%
Renters	33.0%	45.9%

- Further, 2,906 renter households (21.6%) are severely cost-burdened—housing costs above 50% of income.

Notes/Sources

1. U.S. Bureau of the Census, 2010 American Community Survey Estimates
2. Delaware Population Consortium, *2011 Population Projections*. http://stateplanning.delaware.gov/information/dpc_projections.shtml
3. Mullin & Lonergan Associates, *Delaware Statewide Housing Needs Assessment 2008-2012*. <http://www.destatehousing.com/information/pubs.shtml>
4. U.S. Department of Housing and Urban Development (HUD) Area Median Income. <http://www.huduser.org/portal/datasets/il.html>
5. TREND MLS
6. U.S. Department of Housing and Urban Development (HUD) Fair Market Rent. <http://www.huduser.org/portal/datasets/fmr.html>
7. National Low-Income Housing Coalition, *Out of Reach 2012*. <http://www.nlihc.org/oor/oor2012/>
8. Delaware Department of Labor, Office of Occupational & Labor Market Information. *Delaware Wages 2010*. <http://www.delawareworks.com/oolmi>
9. U.S. Bureau of the Census, 2010 Poverty Thresholds. <http://www.census.gov/hhes/www/poverty/threshld.html>
10. Homeless Planning Council of Delaware, *Summary of the 2011 Point-in-Time Study*. <http://www.hpcdelaware.org>
11. Lexis-Nexis Foreclosure Filings Database and County Sheriff Sales Records. Compiled by the Delaware State Housing Authority.
12. The Reinvestment Fund, *Mortgage Foreclosure Filings in Delaware*. http://www.trfund.com/resource/downloads/policypubs/Delaware_Foreclosure.pdf
13. Mortgage Bankers Association, *National Delinquency Survey, 4th Quarter 2011*. Seriously delinquent loans = foreclosure inventory plus loans 90 or more days past due but not yet in foreclosure.
14. Affordable Home Price based on median wages reported by *Delaware Wages 2010*. Formula assumes 5.5% 30-year fixed rate mortgage, \$125 monthly taxes and insurance, and other debt of 12%.
15. U.S. Department of Housing and Urban Development, 2006-2008 CHAS Data. <http://www.huduser.org/portal/datasets/cp.html>