



New Castle County

HOUSING FACT SHEET

POPULATION & HOUSING UNITS

TOTAL POPULATION, 2010 ²	538,991
Projected Population, 2015	554,385
TOTAL HOUSEHOLDS, 2010 ²	197,893
Projected Households, 2015.....	207,281
OCCUPIED HOUSING UNITS, 2010 ¹	199,840
Owner-Occupied.....	139,163 (69.6%)
Renter-occupied	60,677 (30.4%)
Assisted Rental Units, 2007 ³	7,603
HOUSING UNITS, 2010 ¹	217,632
Vacant.....	17,792 (8.2%)
Single-family	165,176 (75.9%)
Multi-family	47,513 (21.8%)
Manufactured Homes.....	4,862 (2.2%)
ESTIMATED SUBSTANDARD UNITS, 2007 ³	7,669
Owner-occupied	4,530
Renter-occupied	3,139

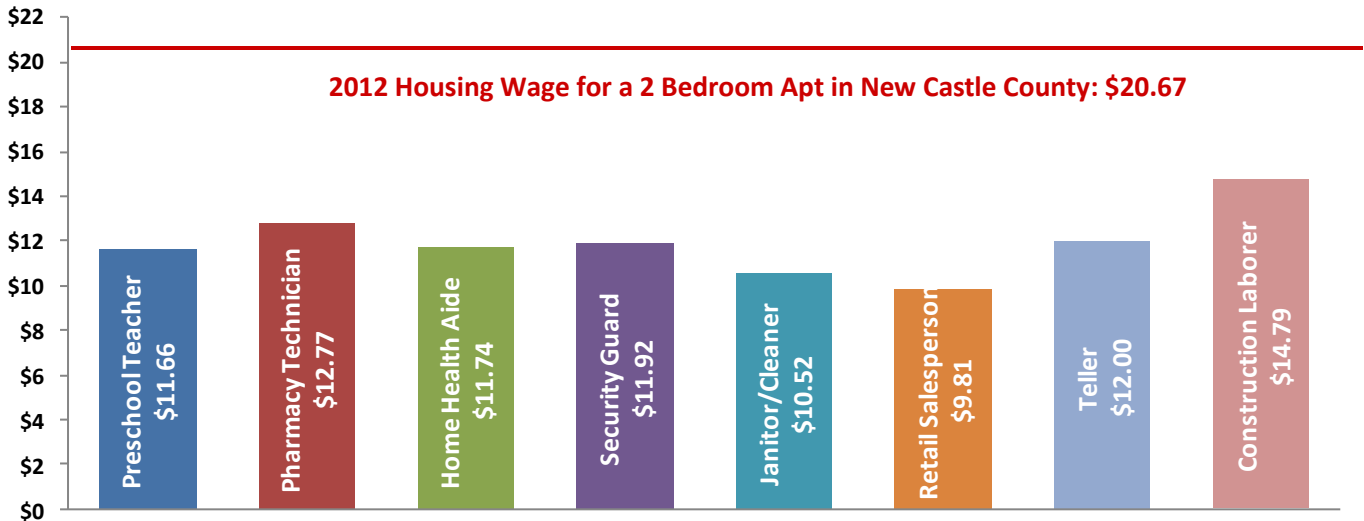
HOUSING COST BURDEN

TOTAL HOUSEHOLDS, 2010 ¹	199,840
COST-BURDENED HOUSEHOLDS, 2010 ¹	71,967 (36.0%)
Homeowners.....	40,825 (29.3%)
Renters.....	31,142 (51.3%)

INCOMES & HOUSING COSTS

HUD Area Median Family Income, 2012 ⁴	\$81,500
Median Home Price, 4 th Q 2011 ⁵	\$183,000
Median Home Price, 2011 ⁵	\$195,000
FAIR MARKET RENTS, 2012 ⁶ :	
1-Bedroom Unit	\$899
2-Bedroom Unit	\$1,075
3-Bedroom Unit	\$1,315
HOUSING WAGE, 2012 ⁷ :	
1-Bedroom Unit	\$17.29
2-Bedroom Unit	\$20.67
3-Bedroom Unit	\$25.29

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	59,039 (1.3%)
Children (<18).....	19,279 (15.7%)
HOUSEHOLDS WITH INCOME <\$25,000.....	39,523 (19.8%)

DEFAULT & FORECLOSURE

FORECLOSURE FILINGS, 2010 / 2011 ¹⁰	3,775 / 3,137
SHERIFF SALES, 2010 / 2011 ¹⁰	1,102 / 1,478
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%)



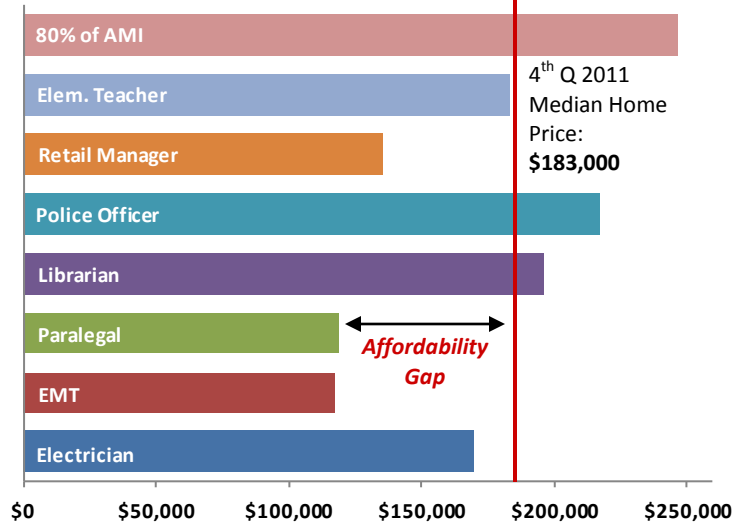
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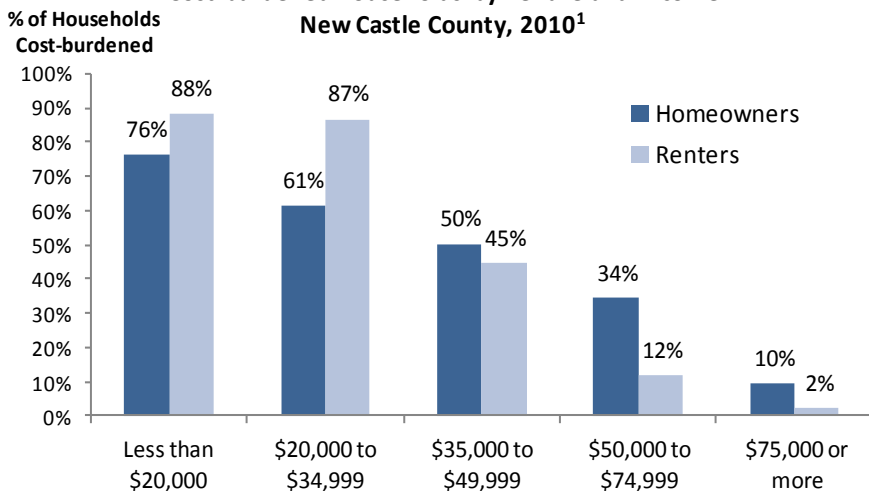
KEY HOUSING FACTS

- 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 New Castle County would need to work 114 hours per week to afford the 2-bedroom Fair Market Rent⁷ of \$1,075.
- The National Low Income Housing Coalition estimated that, in 2012, 56% of renters in New Castle County cannot afford the 2-bedroom FMR⁷.
- An estimated 41% of vacant for-sale homes in New Castle County from 2006-2008 were affordable to households earning below 80% of HUD AMI; 60% 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 New Castle 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	16.9%	29.3%
Renters	35.6%	51.3%

- Further, 15,356 renter households (25.3%) are severely cost-burdened— with housing costs exceeding 50% of their 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 Sale 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 2010 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>