Steering Committee Members and interested public,

Thank you for your continued dedication to the update process of the 2030 Comprehensive Plan. The project team has been hard at work since we last met in September, engaging the community, finalizing the State of the City report and collecting and analyzing housing and regional employment data.

Steering Committee meeting #5 next Thursday will be a productive meeting and we expect it to last at least two (2) hours. The purpose of the meeting is to build upon the discussions of previous Steering Committee meetings and determine if the information contained in the Housing Inventory, Subarea Profiles, State of the City as well as strategic City economic development efforts provides the fullest picture of the State of Housing in Georgetown.

At the meeting, Staff will share a summary of the current Housing Element, which can be found online https://housing.georgetown.org/2030-plan-housing-element/, as well as review the direction for housing provided by the City Council in 2016. The project team will briefly recap the purposes of the Housing Inventory, Subarea Profiles, and State of the City. Included in the 11/1 agenda packet are the presentations related to the Housing Inventory, Subarea Profiles, and State of the City. Previous presentations can also be found online at https://georgetown.org/council-boards-agendas/.

Following a recap of the discussions to date, the project team will share housing supply and demand information through a series of four (4) short, formal presentations. In between those presentations, the project team will facilitate small group discussions with the Committee in order to collect key findings related to local housing supply and regional demand.

Presentation #1: Regional employment, housing demand (rental units)
Presentation #2: Housing demand (for sale units)
Presentation #3: Supply (rental units)
Presentation #4: Supply (for sale units)

If you have any questions about previous Committee presentations or any of the content included in the 11/1 agenda, please do not hesitate to reach out to me by phone at (512) 931-7611 or email at sofia.nelson@georgetown.org.

Sincerely,

Sofia, Nat and Susan

Your 2030 Update Project Team
MEETING PURPOSE

Build on the discussions of previous steering committee meetings to begin work on the Housing Element.
The project team is seeking feedback from the Steering Committee:

- Are these the data sets that will give us the most accurate picture of the state of housing in Georgetown?
- Are there any further data points needed?
- What are key findings based on the data presented?
AGENDA

• Part 1 - Review and briefly recap previous Steering Committee Meetings
• Part 2 - Review direction of City Council for the Housing Element
• Part 3 - Briefly review the existing 2030 Plan Housing Element
• Part 4 - Defining the of state of housing in Georgetown
PART 1

Review and briefly recap previous steering committee meetings
STEERING COMMITTEE RECAP

- June 2018: Kickoff
- July 2018: Alignment and Housing Introduction
- August 2018: Utilities, Demographics and Housing Education
- September 2018: Economic Development, Demographics and Housing Subarea Profiles
- November 2018: State of Housing
- 2019
STEERING COMMITTEE SEPTEMBER MEETING RECAP

- Demographics/population
- Factor of demand
- Employment trends, initiatives
- Factors of demand

- Quantity (Diversity)
- Factors of supply
- Quality (Choice)
- Factors of supply
ON THE TABLE – CITYWIDE ENGAGEMENT DAY

• 1,400 total participants
  • 357 City of Georgetown employees
  • 455 GISD students, faculty and staff
  • 62 Southwestern students

• Over 70 different groups

• 840 unique comments
PART 2

Review direction of City Council for the Housing Element
Council directed the completion of:

1. Housing Element Update (Element)
2. Housing Feasibility Study (Toolkit)

Desire to evaluate housing needs in 3 parts:
- Senior (range of housing)
- Workforce
- Low Income
1. State of Housing
   ✓ Housing Inventory (existing)
   ✓ Subarea Profiles

   ❏ Affordability Analysis

2. Public Input
3. Gap Analysis
4. Recommendations/goals
PURPOSE OF AFFORDABILITY ANALYSIS

Provide a general picture of the affordable rental and for-sale housing in the Georgetown Planning Area

- **September 2018**: Housing Inventory, Subarea Profiles
- **November**: Affordable Housing Supply, Affordable Housing Demand
- **Winter 2019**: Gap Analysis, Public Input, Council Direction
- **2019**: Housing Element Review

Define the housing situation in Georgetown

Establish goals & recommendations
PART 3

Briefly review the existing 2030 Plan Housing Element
2030 HOUSING ELEMENT (2012)

- Demographic profile of Georgetown residents
  - population trends, income, housing value and sales data
- Existing and projected demand for affordable housing
  - Deficit identified through comparison of affordable housing demand and supply
- Policy recommendations
  - 7 adopted, 3 partially completed
PART 4

Defining the state of housing in Georgetown
STATE OF HOUSING

Housing Inventory
• Planning area wide
• Housing products
• Unit counts
• Physical and economic characteristics
• Housing diversity

Subarea Profiles
• 14 subareas
• Smaller area detail
• Household characteristics
• Historic sales data
• Housing choice

Affordability Analysis
• Regional demand
• Local supply
Staff and Steering Committee will discuss at 11/1 meeting
COMPONENTS OF AFFORDABILITY ANALYSIS

Regional Demand
- Industries
- Wages
- Renters
- Owners

Williamson County Housing Market

Local Supply
- For Rent – SF/MF
- For Sale – SF/MF

City of Georgetown Housing Units
KEY TERMS

• “Affordable housing” - housing that is priced to not exceed 30% of the gross income of a household for all income ranges

• Median Household Income – half of households earn below and half earn above
  • $81,818 WilCo (2016 US Census ACS 1 year estimate)
  • $67,379 Georgetown (2016 US Census ACS 1 year estimate)

• Cost Burden – paying more than 30% of gross income toward housing
PRESENTATION #1 – REGIONAL EMPLOYMENT, DEMAND - RENTAL
KEY FEEDBACK ON DEMAND

• Does the analysis clearly layout the housing demand?
  • Meaningful data points? (Income, rent vs. own, jobs)
  • Correct geography? (Williamson County representing north Austin housing market)
FACTORS OF DEMAND

- Housing
- Consumer Population
- Rent or Own
- Cost burden (30%)
- Employment growth
- Wage growth
- Income
- Age
- Income
- Employment growth
- Rent or Own
- Cost burden (30%)
(Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW) – August 2018)
WAGE INDICES – LIVING WAGE

The Living Wage calculator says:

This household needs

- $475 to make this weekly
- $742
to afford these in Austin/Round Rock
- $1,050
- $1,226

(Source: Living wage calculator MIT Austin-Round Rock, TX (http://livingwage.mit.edu/metros/12420))
Nearly half of all jobs (81k/165k) in Williamson County are in industry sectors with lower average wages, these sectors are exhibiting growth in overall jobs:

- Retail Trade
- Educational Services
- Accommodation and Food Services
- Health Care and Social Assistance

*(Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW) – August 2018)*
• Strong growth in high-wage sectors in Williamson County
  • Manufacturing
  • Professional and Technical Services

(Texas Workforce Commission Quarterly Census of Employment and Wages (QCEW) – August 2018)
REGIONAL WAGE AS RELATED TO HOUSING

Williamson County

Wage required for 2 bedroom: $24.06/hour ≤ $1250/month

Average wage: $17.14/hour ≤ $891/month

(Source: National Low Income Housing Coalition Out of Reach 2018 Report)
<table>
<thead>
<tr>
<th></th>
<th>Williamson County, Texas</th>
<th>Georgetown city, Texas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Households</td>
<td>173,125</td>
<td>25,235</td>
</tr>
<tr>
<td>Median Income</td>
<td>$81,818</td>
<td>$67,379</td>
</tr>
<tr>
<td>Renter-Occupied</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less than $25,000</td>
<td>55,488</td>
<td>6,710</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>10,068</td>
<td>1,670</td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>14,328</td>
<td>1,776</td>
</tr>
<tr>
<td>$75,000 to $99,999</td>
<td>13,680</td>
<td>1,558</td>
</tr>
<tr>
<td>$100,000 to $149,999</td>
<td>7,156</td>
<td>629</td>
</tr>
<tr>
<td>$150,000 or more</td>
<td>6,645</td>
<td>593</td>
</tr>
<tr>
<td>Median Income</td>
<td>3,611</td>
<td>484</td>
</tr>
</tbody>
</table>

- 1 in 4 households in Georgetown rent
- 1 in 2 renters made less than $50,000
- Lower % of renter households than Williamson county
- Lower median household income than Williamson County

Source: US Census Bureau American Community Survey 2016 1-Year Data
• 1 in 5 households are paying more than 50% of their income

• 1 in 2 renters are paying more than 30% of their income on housing

<table>
<thead>
<tr>
<th>Percentage Range</th>
<th>Williamson County, Texas</th>
<th>Georgetown city, Texas</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Count</td>
<td>Share</td>
</tr>
<tr>
<td>Total</td>
<td>55,488</td>
<td></td>
</tr>
<tr>
<td>30.0 to 34.9 percent</td>
<td>6,887</td>
<td>12.4%</td>
</tr>
<tr>
<td>35.0 to 39.9 percent</td>
<td>2,759</td>
<td>5.0%</td>
</tr>
<tr>
<td>40.0 to 49.9 percent</td>
<td>5,405</td>
<td>9.7%</td>
</tr>
<tr>
<td>50.0 percent or more</td>
<td>8,743</td>
<td>15.8%</td>
</tr>
<tr>
<td>Not computed</td>
<td>2,378</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

Source: US Census Bureau American Community Survey 2016 1-Year Data

30.0 percent or more  23,794  42.9%  3,411  50.8%
2016 Housing Costs as a Percentage of Household Income – Renter-Occupied Housing by Income

Source: US Census Bureau American Community Survey 2016 1-Year Data, Georgetown, TX

<table>
<thead>
<tr>
<th>Income Range</th>
<th># of Households</th>
<th>% of Households</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $20,000</td>
<td>725, 87%</td>
<td></td>
</tr>
<tr>
<td>$20,000 to $34,999</td>
<td>1324, 100%</td>
<td></td>
</tr>
<tr>
<td>$35,000 to $49,999</td>
<td>699, 67%</td>
<td></td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>614, 41%</td>
<td>891, 59%</td>
</tr>
<tr>
<td>$75,000 or more</td>
<td>1657, 97%</td>
<td></td>
</tr>
</tbody>
</table>

Cost Burdened
Not Cost Burdened

# of Households
% of Households
## 2016 MONTHLY RENTER COSTS GREATER THAN 30% OF HH INCOME BY AGE

- 4 in 10 renters age 35 to 64 are cost burdened (12,000 households)
- 2 in 3 renters 65 or older are cost burdened (4,800 households)
  - Higher % of elderly than region
  - Higher homeowner rates in Georgetown

<table>
<thead>
<tr>
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<tr>
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<td>55,488</td>
<td></td>
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<tr>
<td><strong>Total In Age Range</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Householder 15 to 24 years</td>
<td>3,891</td>
<td>7.0%</td>
</tr>
<tr>
<td>Householder 25 to 34 years</td>
<td>16,463</td>
<td>29.7%</td>
</tr>
<tr>
<td>Householder 35 to 64 years</td>
<td>28,109</td>
<td>50.7%</td>
</tr>
<tr>
<td>Householder 65 years and over</td>
<td>7,025</td>
<td>12.7%</td>
</tr>
<tr>
<td><strong>Greater Than 30% of Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Householder 15 to 24 years</td>
<td>1,881</td>
<td>48.3%</td>
</tr>
<tr>
<td>Householder 25 to 34 years</td>
<td>5,238</td>
<td>31.8%</td>
</tr>
<tr>
<td>Householder 35 to 64 years</td>
<td>11,891</td>
<td>42.3%</td>
</tr>
<tr>
<td>Householder 65 years and over</td>
<td>4,784</td>
<td>68.1%</td>
</tr>
</tbody>
</table>

Source: US Census Bureau American Community Survey 2016 1-Year Data
PRESENTATION #2 – DEMAND – FOR SALE
### Owner Household Income Profile

- 3 in 4 households in Georgetown own (18,525):
  - 1 in 4 made less than $50,000
  - Higher % of owner occupied than Williamson County
  - Lower median household income than Williamson County

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</tr>
<tr>
<td><strong>Owner-Occupied</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less than $25,000</td>
<td>6,920</td>
<td>1,402</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>15,453</td>
<td>3,744</td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>19,178</td>
<td>3,454</td>
</tr>
<tr>
<td>$75,000 to $99,999</td>
<td>17,156</td>
<td>2,755</td>
</tr>
<tr>
<td>$100,000 to $149,999</td>
<td>33,975</td>
<td>4,616</td>
</tr>
<tr>
<td>$150,000 or more</td>
<td>24,955</td>
<td>2,554</td>
</tr>
<tr>
<td><strong>Median Income</strong></td>
<td>$100,090</td>
<td>$80,084</td>
</tr>
</tbody>
</table>

*Source: US Census Bureau American Community Survey 2016 1-Year Data*
**OWNER COST BURDEN**

- 1 in 3 of HHs with mortgage cost burdened, higher than Williamson County

- 1 in 10 HHs without mortgage cost burdened, higher than Williamson County

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<tbody>
<tr>
<td></td>
<td>Count</td>
<td>Share</td>
</tr>
<tr>
<td>Total</td>
<td>117,637</td>
<td></td>
</tr>
<tr>
<td>Housing units with a mortgage</td>
<td>87,071</td>
<td>74.0%</td>
</tr>
<tr>
<td>30.0 percent or more</td>
<td>20,963</td>
<td>24.1%</td>
</tr>
<tr>
<td>Housing units without a mortgage</td>
<td>30,566</td>
<td>26.0%</td>
</tr>
<tr>
<td>30.0 percent or more</td>
<td>2,697</td>
<td>8.8%</td>
</tr>
</tbody>
</table>

*Source: US Census Bureau American Community Survey 2016 1-Year Data*
2016 HOUSING COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME – OWNER-OCCUPIED HOUSING BY INCOME

Source: US Census Bureau American Community Survey 2016 1-Year Data, Georgetown, TX
2016 MONTHLY OWNER COSTS GREATER THAN 30% OF HH INCOME BY AGE

- 1 in 5 HHs between 35 to 64 years are cost burdened (15K total)

- 1 in 5 HHs 65 years or older are cost burdened (6K total)

<table>
<thead>
<tr>
<th>Source: US Census Bureau American Community Survey 2016 1-Year Data</th>
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<td>Householder 35 to 64 years</td>
</tr>
<tr>
<td>Householder 65 years and over</td>
</tr>
</tbody>
</table>
KEY FEEDBACK ON SUPPLY

• Does analysis clearly reflect housing supply?
  • Available choice

• Any particular class of housing that needs additional information?
  • Tenure and price
  • Alternative form of ownership
SUPPLY – WHAT'S AVAILABLE

Rentals + For sale
• Existing
• new = Housing Supply
• Total count has grown since 2014
  • 154k --> 188k units (nearly all Class A units)

• All - $1.16 sq. ft. to $1.28 sq. ft. (10% increase)

• Class B - $.94 sq. ft. to $1.18 sq. ft. (25% increase)
  • Exceeding $1.00 sq. ft. is a dramatic milestone

Sources: Transwestern and CDS Community Development Strategies
## RENTAL SUPPLY: MULTI-FAMILY UNITS

<table>
<thead>
<tr>
<th>Type</th>
<th>Units</th>
<th>Properties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>2,328</td>
<td>8</td>
</tr>
<tr>
<td>Class B</td>
<td>1,293</td>
<td>15</td>
</tr>
<tr>
<td>Subsidized*</td>
<td>1,697</td>
<td>14</td>
</tr>
<tr>
<td>Duplex</td>
<td>660</td>
<td>-</td>
</tr>
<tr>
<td>Fourplex</td>
<td>352</td>
<td>-</td>
</tr>
</tbody>
</table>

*(1,697 subsidized units of 1,916 total units)*
CLASS A RENTAL UNITS

8 complexes
2,328 units
Less than 90% occupancy

1 Bdr. approx. $950-$1,400
2 Bdr. approx. $1,400-$1,800
3 Bdr. approx. $1,600-$2,200
CLASS B RENTAL UNITS

15 complexes

1,293 units

95% -100% occupancy

1 Bdr.  approx. $800

2 Bdr. approx. $1,095

3 Bdr. approx. $1,300
CLASS C RENTAL UNITS

1 complex* (Shady Oaks)  
60 units  
95% -100% occupancy  

1 Bdr. approx. $498  
2 Bdr. approx. $597  
3 Bdr. approx. $690
DUPLEX/FOUR-PLEX

Approx. 1,000 units
small sampling size

95% -100% occupancy

Usually 2-3 bdr

2 Bdr. approx. $900

3 Bdr. approx. $1,100
## Subsidized Units

13 complexes

1,637 units (310 opening Dec. 2018)

95% - 100% occupancy

### Low Income Housing Tax Credit Rent Limits

<table>
<thead>
<tr>
<th>AMFI %</th>
<th>Number of Bedrooms</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
</tr>
<tr>
<td>30</td>
<td>$465</td>
</tr>
<tr>
<td>40</td>
<td>$620</td>
</tr>
<tr>
<td>50</td>
<td>$775</td>
</tr>
<tr>
<td>60</td>
<td>$930</td>
</tr>
<tr>
<td>80</td>
<td>$1,240</td>
</tr>
</tbody>
</table>

Source: TDHCA 2018 Project Income and Rent Tool
• MLS only, portion of single family rental market

• Lease rates increased between 2011 and 2018

Source: ABOR/MLS July 2018
PRESENTATION #4 – SUPPLY - FOR SALE
• Planning Area inventory:
  • 27,300 Single Family, Detached
  • 458 Single Family, Attached

Source: ABOR/MLS July 2018
• Little excess inventory of existing homes

• Per MLS for Planning Area, does not include direct sales from homebuilders

Source: ABOR/MLS July 2018
NEW DEVELOPMENTS

• Lowest available price range on East side of 35 ($200-275K)
  • Saddlecreek, La Conterra North, Westhaven, Stillwater, Terravista
    • Approx. 1300 units
      • Smaller lot sizes
      • Narrower lot widths (less than 55’)
      • Attached product
      • Tends to be further from popular destinations

• Alternative ownership approaches (small portion of market)
  • Condos (Old Mill Crossing Townhomes)
  • Pecan Branch
    • Manufactured homes
  • Gardens of Verde Vista, Gatlin Creek
PURPOSE OF AFFORDABILITY ANALYSIS

Provide a general picture of the affordable rental and for-sale housing in the Georgetown Planning Area

- September 2018: Housing Inventory
- November 2018: Affordable Housing Cost
- November 2018: Affordable Housing Demand
- Winter 2019: Gap Analysis
- Winter 2019: Council Direction on Priorities
- Winter 2019: Housing Element Review

Define the housing situation in Georgetown
Establish goals & recommendations
FEEDBACK WE ARE SEEKING

• The project team is seeking feedback from the Steering Committee:
  • Are these the data sets that will give us the most accurate picture of the state of housing in Georgetown?
  • Are there any further data points needed?
  • What are key findings based on the data presented?