

Fixing the Foundation: A Look at Iowa's Spectrum of Housing Needs

Affordable and Available Housing

September 2024

Definitions:

AREA MEDIAN INCOME (AMI): The midpoint of a specific area's income distribution, calculated and adjusted annually by the Department of Housing and Urban Development (HUD).

EXTREMELY LOW INCOME (ELI): Households with income less than 30% of the AMI or the federal poverty guideline, whichever is higher. In Polk County ELI is currently \$23,750 a year for a person or \$33,900 for a family of four.

VERY LOW INCOME (VLI): Households with income less than 50% of the AMI. In Polk County VLI is currently \$39,550 for a person or \$56,500 for a family of four.

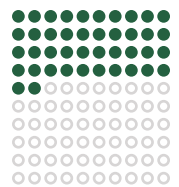
FAIR MARKET RENT (FMR): The 40th percentile of gross rents for typical, non-standard rental units occupied by recent movers in a local housing market.

HOUSING COST-BURDENED: households spending more than 30% of their income on housing costs and utilities.

SEVERELY COST-BURDENED: households spending more than 50% of their income on housing costs and utilities.

Iowa's Affordable & Available Housing

42 affordable and available homes / **100** extremely low-income renter households



58,377

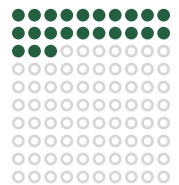
deficit of rental homes that are affordable and available to extremely low-income renters

Source: National Low Income Housing Coalition 2022 (NLIHC)

Polk County

This data reflects the affordability and availability of housing prior to the pandemic.

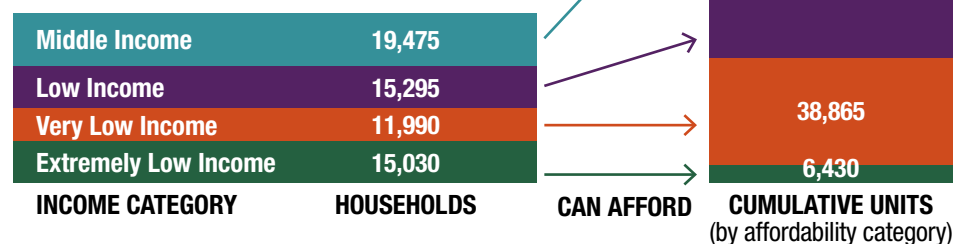
23 affordable and available homes / **100** extremely low-income renter households



Source: PCHTF Analysis of 2019 CHAS data

Rental Units and Renters in Polk County, Iowa Matched by Affordability and Income Categories

Affordable units may not be available to lower-income households as there are no rules or restrictions in the private rental market (i.e. non-income-eligible units) to prevent a higher-income household from leasing a unit that is identified as affordable.

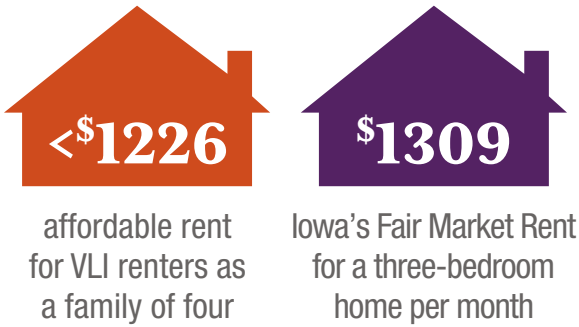


Based on NLIHC methodology

Source: Polk County Housing Trust Fund calculations of 2019 HUD five-year CHAS data

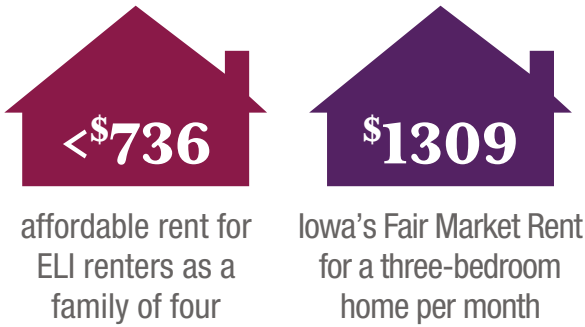
What is an Affordable Rent in Iowa?

Very Low Income Renters

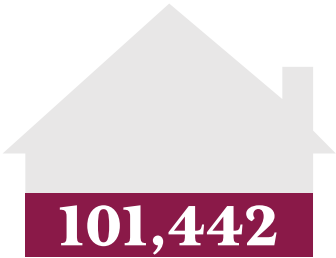
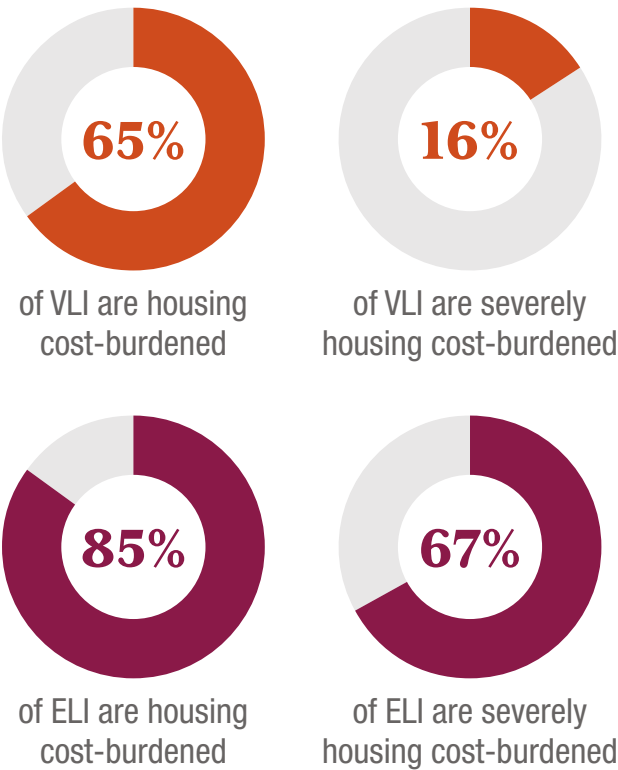


Source: NLIHC

Extremely Low Income Renters



Housing Cost Burden in Iowa



or 27% of renter households in Iowa are considered ELI

Source: NLIHC

Homeless Service Strategies

A deficit exists in Des Moines/Polk County's homeless system inventory for those experiencing homelessness.

The following values represent the deficit between beds/units available annually vs. the need for **individuals**:

- 43 Homelessness Prevention
- 49 Emergency Shelter
- 43 Rapid Exit/Diversion
 - Transitional Housing
- 333 Rapid Rehousing
- 523 Permanent Supportive Housing

The following values represent the deficit between beds/units available annually vs. the need for **families**:

- 6 Homelessness Prevention
- 29 Emergency Shelter
- 6 Rapid Exit/Diversion
 - Transitional Housing
- 4 Rapid Rehousing
- 17 Permanent Supportive Housing

Source: Des Moines/Polk County Continuum of Care, 2024