

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.

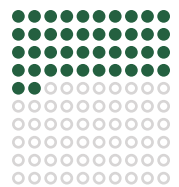
FAIR MARKET RENT (FMR): The 40th percentile of gross rents for typical, non-standard rental units occupied by recent movers in a local housing market.

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

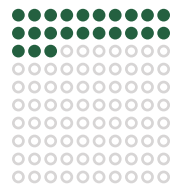
deficit of rental homes that are affordable and available to extremely low-income renters

Source: National Low Income Housing Coalition 2022 (NLIHC)

Polk County

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

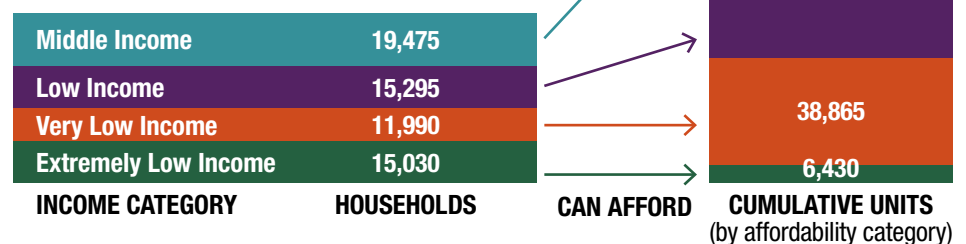
23 affordable and available homes / **100** extremely low-income renter households



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



affordable rent
for VLI renters as
a family of four



Iowa's Fair Market Rent
for a three-bedroom
home per month

Source: NLIHC

Extremely Low Income Renters

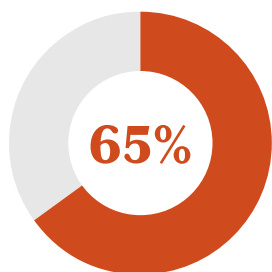


affordable rent for
ELI renters as a
family of four

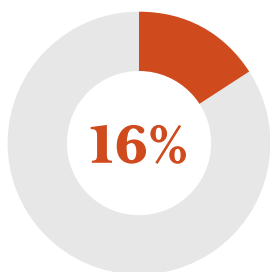


Iowa's Fair Market Rent
for a three-bedroom
home per month

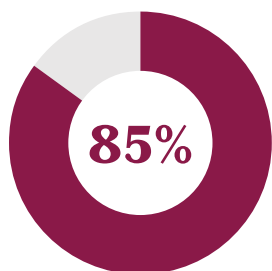
Housing Cost Burden in Iowa



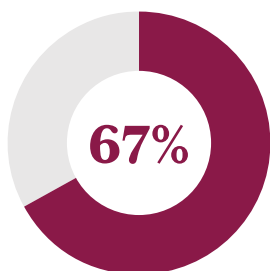
of VLI are housing
cost-burdened



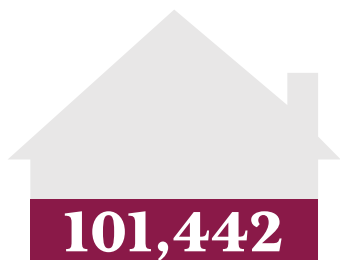
of VLI are severely
housing cost-burdened



of ELI are housing
cost-burdened



of ELI are severely
housing cost-burdened



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