



Affordable Housing Dashboard:



Data Definitions

Name: Fund 200 Affordable Units.

Description: Since 2004, the City of Bend has been a Housing and Urban Development (HUD) Entitlement Community. Each Entitlement Community adopts a five-year Consolidated Plan. The City of Bend is currently allocating Community Development Block Grant (CDBG) funds under the 2014-2019 Consolidated Plan. One of the objectives in that plan is to fund 100 units per year, for a total of 200 units. The City uses the same objectives to allocate the City's Affordable Housing Fee funds. The next funding round is planned for spring/summer 2018.

Data Source: City of Bend, Economic Development Department

Date Updated: 3/10/2018

Name: Leverage \$10M of Funding.

Description: The community organizations and developers who construct affordable housing must use a variety of funding sources to cover the costs of site development and construction, including federal, state and private funding. Both the City of Bend Community Development Block Grant funds and the City Affordable Housing Fee funds are leveraged multiple times through the combination of other funding sources. The next funding round is planned for spring/summer 2018.

Data Source: City of Bend, Economic Development Department

Date Updated: 3/10/2018

Name: Identify 7 Surplus Properties for Affordable Housing Development.

Description: In addition to direct funding, the Bend City Council also committed to identifying and donating surplus city-owned properties for the development of new affordable housing.

Data Source: City of Bend, Economic Development Department

Date Updated: 3/10/2018

Name: Implement 3 Policy Packages to Promote Affordable Housing.

Description: The Bend City Council requested that the City's Affordable Housing Advisory Committee (AHAC) research and recommend new ideas for creating more affordable housing and reducing regulatory burdens. City Council reviews AHAC

recommendations and takes action on policy packages.

Data Source: City of Bend, Economic Development Department

Date Updated: 3/11/2018

Name: What a family of four earning 80% AMI can afford to buy

Description: This metric compares average market price for a single-family home to the maximum purchase price that is considered affordable for a family of four earning 80% of area median income. In this case, "affordable" means a family should not pay more than 30% of their gross income on housing. When the market rate is higher than what is affordable, it is an indicator households are paying too much for housing and therefore have less money to pay for other necessities.

Data Source: US Census Bureau, American Community Survey 5-year estimates 2010-2015, as summarized in the Bend 2030 Landscape Report prepared 2016 by EcoNorthwest

Date Updated: 2015

Name: What a family of four earning 60% AMI can afford to rent

Description: This metric compares average rental price for a two-bedroom apartment to the maximum monthly rent that is considered affordable for a family of four earning 60% of area median income. In this case, "affordable" means a family should not pay more than 30% of income on housing. When the market rate is higher than what is affordable, it is an indicator households are paying too much for housing and therefore have less money to pay for other necessities.

Data Source: Market rent data from Zillow (12-month rolling average); Maximum affordable rent from Oregon Housing and Community Services HUD rental limits, published annually

Date Updated: 9/20/2017

Name: % of all households in Bend that are cost burdened

Description: This metric reports on the proportion of Bend's households earning up to 120% of area median income (AMI) that are cost burdened. A household is considered cost burdened when they are paying more than 30% of monthly income on housing, whether they are renters or homeowners.

Data Source: US Census Bureau, American Community Survey 5-year estimates 2011-2016

Date Updated: 2017

Name: Inventory of Homes for Sale

Description: This metric reports the number of months of housing inventory on the

market, which is calculated as current listings of single-family homes divided by the prior 12 months' sales, rounded to the nearest whole month. Manufactured homes, condominiums and acreage properties are not included in this metric. This metric provides a general indicator of housing market health.

Data Source: The Beacon Report, published monthly by Beacon Appraisal Group, <https://beaconappraisal.net/market-overviews/>

Date Updated: 10/5/2018