

Florida's Housing Inventory

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Total Housing Stock

- 4.4 million single-family units
- 1.6 million condominium units
 - 156,000 multi-family buildings with <10-units
 - 14 multi-family buildings with 10-or-more units

Single Family Housing in Florida

Total inventory (Thru 2005)	4.386 million
Average age	24 years
Average size	1,924 sq. ft.
Owner occupied	77.6 percent
Homestead	74.5 percent

Condominium Units

(10 or more units in building)

Total inventory (thru 2005) 1.607 million

Owner occupied 49 percent

Location: 58% are in Miami-Dade, Broward, Palm Beach

Average age 29 years

(Note: Nearly 40 years in Pinellas, Miami-Dade, Volusia)

Building Code Rules

- ❑ Built <1985: No window protection, Inadequate load path for roof/walls in all Exposures, Roof covering should have been replaced at least once by now.
- ❑ Built 1985-1995: Inadequate load path for roof/walls, Hurricane clips appear, Roof covering needs replacement, Add secondary water protection.
- ❑ Built 1996-2002: New wind maps adopted, Adequate load path in Exposure B, Inadequate in Exposure C, roof covering likely needs replacement and secondary water protection should be added.
- ❑ Built 2002-2004: Adequate load path for all Exposures, Window protection may be needed.

Eligibility for Mitigation Program

<u>Year built</u>	<u>Total</u>	<u>Owner occupied*</u>
Pre-1995	3,199,640	2,481,641
1995-2001	643,828	499,353
2002-2005	545,406	423,017
Totals	4,388,874	3,404,011

- 2.5 million homes are owner-occupied homes that are candidates to be considered for upgrading their storm worthiness.

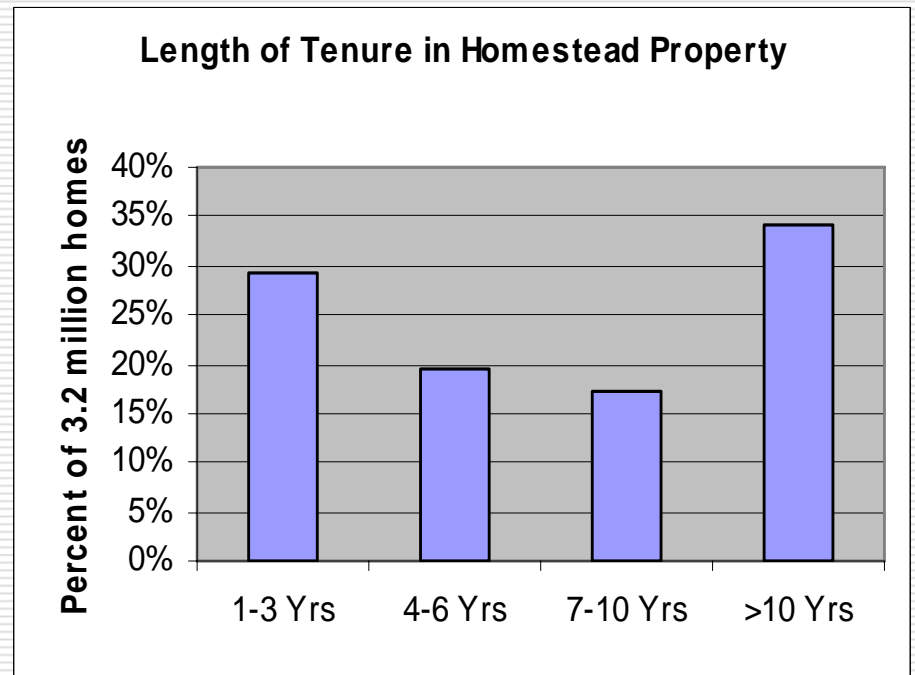
***Based on 77.56% owner-occupied**

Culture of Preparedness

- Develop a culture of preparedness by institutionalizing storm-worthiness assessment of homes.

Tenure Length – Homestead Property

- Nearly 30% move in 3 years.
- Over 65% have moved by the 10th year
- Remainder exceed 10 years



Best Time to Upgrade

- Institutionalize storm damage mitigation retrofit at time of house sale.
 - Seller can make the home more desirable.
 - Buyer can finance in mortgage and enhance insurability.

Parting Thoughts

- ❑ No quick fix exists
- ❑ Hardening the housing inventory is a long-term commitment
- ❑ Continuous improvement requires institutionalizing the periodic structural review of a home

Thank you...and...

Go GATORS!