

## Workforce Housing in NBV

Miami is ranked as the #1 city in the United States with the most cost-burdened households, meaning households are spending 30% or more of their income on housing costs.

In February 2021, North Bay Village established a workforce housing ordinance requiring 10% of workforce housing on all new construction based upon density. This ordinance serves to advance the NBV100 Master Plan goals of livability, resilience, and prosperity. **Passing this ordinance ensures that our hometown heroes such as education, healthcare, and public safety professionals always have a place to live in North Bay Village.**

## Rental Markets with a Rental Burden - February 2022

Rank	Metro Area	February 2022 Median Rent	February 2022 Rent Share	Maximum Affordable Rent at Current HH Income
1	Miami-Fort Lauderdale-West Palm Beach, FL	\$2,929	59.5%	\$1,476
2	Los Angeles-Long Beach-Anaheim, CA	\$2,993	46.0%	\$1,952
3	Riverside-San Bernardino-Ontario, CA	\$2,678	45.9%	\$1,752
4	Tampa-St. Petersburg-Clearwater, FL	\$2,098	44.7%	\$1,407
5	San Diego-Carlsbad, CA	\$3,008	42.9%	\$2,105
6	New York-Newark-Jersey City, NY-NJ-PA	\$2,725	40.9%	\$1,997

Above 30% of Income (0-2 Bedrooms) | February Rental Report: Sun Belt Metros See Highest Rent Growth and Low Affordability - Realtor.com Economic Research

## Who qualifies for workforce housing?



The maximum monthly rental cost is restricted to an amount affordable to a household earning an annual income between 80% and 100% of the Miami-Dade County Area Median Income.

## 2021 Income Limits by No. of Persons in Household

Family Size	80% AMI	100% AMI
1	\$50,610	\$63,300
2	57,840	\$72,400
3	\$65,070	\$81,400
4	\$72,300	\$90,400
5	\$78,084	\$97,700

Wage Estimates for Sample Occupations: Miami-Fort Lauderdale-West Palm Beach MSA, May 2020



Vice Mayor Marvin Wilmoth sponsored to adopt Ordinance No. 2021-004.