



# New Castle County

## HOUSING FACT SHEET

### POPULATION & HOUSING UNITS

TOTAL POPULATION, 2009 <sup>2</sup>	532,083
Projected Population, 2015 <sup>2</sup>	551,609
TOTAL HOUSEHOLDS, 2010 <sup>2</sup>	208,743
Projected Households, 2015 <sup>2</sup>	218,617
TOTAL HOUSING UNITS, 2008 <sup>1</sup>	213,499
Owner-Occupied	142,120 (72.2%)
Renter-occupied	54,550
Assisted Rental Units, 2007 <sup>3</sup>	7,603
Vacant	16,829 (7.9%)
HOUSING UNITS, 2008 <sup>1</sup>	213,499
Single-family	161,243
Multi-family	47,764
Manufactured Homes	4,492
ESTIMATED SUBSTANDARD UNITS, 2007 <sup>3</sup>	7,669
Owner-occupied	4,530
Renter-occupied	3,139

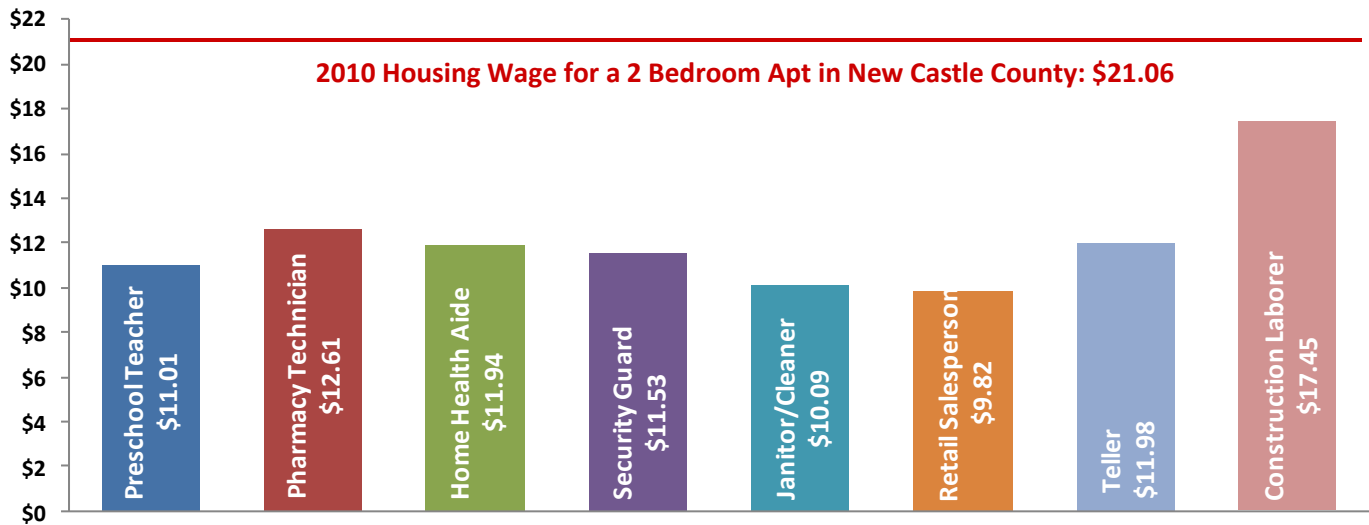
### HOUSING COST BURDEN

COST-BURDENED HOUSEHOLDS, 2008 <sup>1</sup>	
& Percent with Income <\$35,000	66,966 / 58%
Homeowners	40,251 / 42%
Renters	26,715 / 81%

### INCOMES & HOUSING COSTS

HUD Area Median Family Income, 2010 <sup>4</sup>	\$78,300
Median Home Price, 2 <sup>nd</sup> Q 2010 <sup>5</sup>	\$213,000
Median Home Value, 2008 <sup>1</sup>	\$264,700
FAIR MARKET RENTS, 2010 <sup>6</sup> :	
1-Bedroom Unit	\$915
2-Bedroom Unit	\$1,095
3-Bedroom Unit	\$1,339
HOUSING WAGE, 2010 <sup>7</sup> :	
1-Bedroom Unit	\$17.60
2-Bedroom Unit	\$21.06
3-Bedroom Unit	\$25.75

Median Hourly Wages of Selected Occupations and the Housing Wage<sup>8</sup>



### POVERTY & HOMELESSNESS

POVERTY-LEVEL INCOME, 1 PERSON, 2009 (U.S.) <sup>9</sup>	\$11,161
1 Adult & 2 Children, 2009	\$17,285
NUMBER HOMELESS ANNUALLY (DE) <sup>10</sup>	6,759
NUMBER OF INDIVIDUALS WITH INCOME BELOW POVERTY LEVEL, 2008 <sup>1</sup>	48,937
Percent of Population	9.52%
Number of Children	13,602
Percent of Children	10.83%

### DEFAULT & FORECLOSURE

FORECLOSURE FILINGS, 2009 <sup>11</sup>	3,627
2008 <sup>11</sup>	2,725
Average Annual Foreclosures, 2000-2005 <sup>12</sup>	1,488
FORECLOSURE INVENTORY, 1st Q 2010 (DE) <sup>13</sup>	
Number/Percent of Loans	5,987/3.67%
SERIOUSLY DELINQUENT LOANS/PERCENT, 1st Q 2010 (DE) <sup>13</sup>	
Prime	5,842/4.70%
Subprime	4,109/27.84%



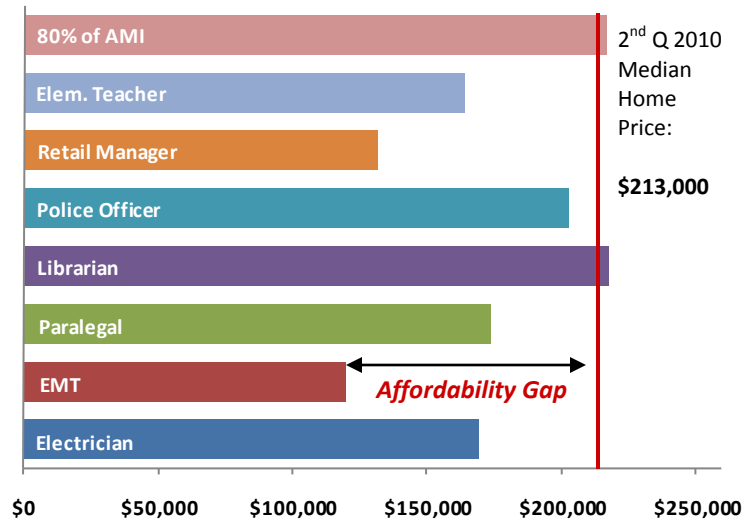
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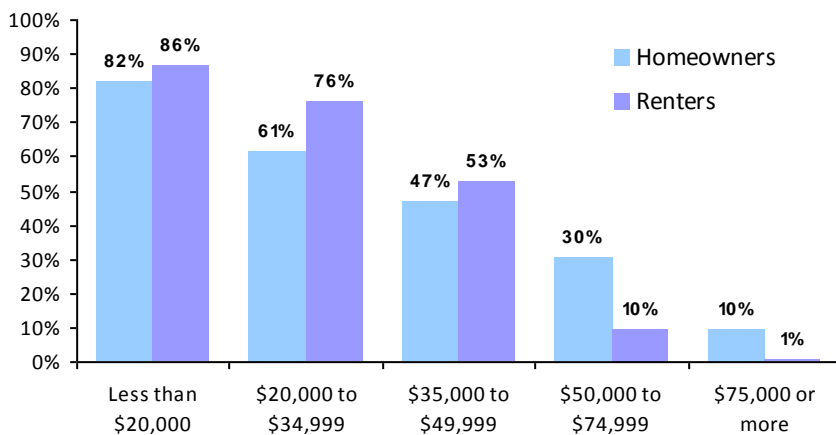
### KEY HOUSING FACTS

- Many individuals with disabilities must rely on Supplemental Security Income (SSI) as a main source of income, which gives a monthly benefit of only \$674. With this income, an individual can afford rent of only \$202.
- In 2010, a minimum wage worker in New Castle County would need to work 116 hours per week to afford the 2-bedroom Fair Market Rent<sup>7</sup> of \$1,095.
- The National Low Income Housing Coalition estimated that, in 2010, 50% of renters in New Castle County cannot afford the 2-bedroom FMR<sup>7</sup>.
- Analysis of 2005-2007 American Community Survey data indicate that only 14% of rental units in New Castle County are affordable to households with incomes below 30% of the HUD AMI (\$23,340).

### Homeownership Affordability<sup>14</sup> and Median Home Price<sup>5</sup>



### Percent of Households Cost-burdened by Tenure and Income New Castle County, 2008<sup>1</sup>



### HOUSING COST BURDEN

- Households are cost-burdened when their housing costs exceed 30% of monthly income.
- 28% of NC County homeowners are cost-burdened, and 49% of renters in New Castle County are cost-burdened<sup>1</sup>.
- Cost-burdened households have increased both in number and as a percentage of households since 2000<sup>1</sup>:

Cost-burdened Households as % of All Households, NC County		
	2000	2008
Owners	16.9%	28.3%
Renters	35.6%	48.9%

### Notes/Sources

1. U.S. Bureau of the Census, 2008 American Community Survey Estimates
2. Delaware Population Consortium, *2009 Population Projections*. [http://stateplanning.delaware.gov/information/dpc\\_projections.shtml](http://stateplanning.delaware.gov/information/dpc_projections.shtml)
3. Mullin & Lonergan Associates, *Delaware Statewide Housing Needs Assessment 2008-2012*. <http://www.destatehousing.com/information/pubs.shtml>
4. U.S. Department of Housing and Urban Development (HUD) Area Median Income. <http://www.huduser.org/portal/datasets/il.html>
5. TREND MLS
6. U.S. Department of Housing and Urban Development (HUD) Fair Market Rent. <http://www.huduser.org/portal/datasets/fmr.html>
7. National Low-Income Housing Coalition, *Out of Reach 2010*. <http://www.nlihc.org/oor/oor2010/>
8. Delaware Department of Labor, Office of Occupational & Labor Market Information. *Delaware Wages 2009*. <http://www.delawareworks.com/ooolmi>
9. U.S. Bureau of the Census, 2009 Poverty Thresholds. <http://www.census.gov/hhes/www/poverty/threshld.html>
10. Homeless Planning Council of Delaware, *Homelessness in Delaware: Summary of the 2009 Point-in-Time Study*. <http://www.hpcdelaware.org>
11. Lexis-Nexis Foreclosure Filings Database. Compiled by the Delaware State Housing Authority.
12. The Reinvestment Fund, *Mortgage Foreclosure Filings in Delaware*. [http://www.trfund.com/resource/downloads/policypubs/Delaware\\_Foreclosure.pdf](http://www.trfund.com/resource/downloads/policypubs/Delaware_Foreclosure.pdf)
13. Mortgage Bankers Association, *National Delinquency Survey, 1<sup>st</sup> Quarter 2010*. Seriously delinquent loans = foreclosure inventory plus loans 90 or more days past due but not yet in foreclosure.
14. Affordable Home Price based on May 2008 median wages as reported by the Bureau of Labor Statistics. Formula assumes 5.5% 30-year fixed rate mortgage, \$125 monthly taxes and insurance, and other debt of 12%.