



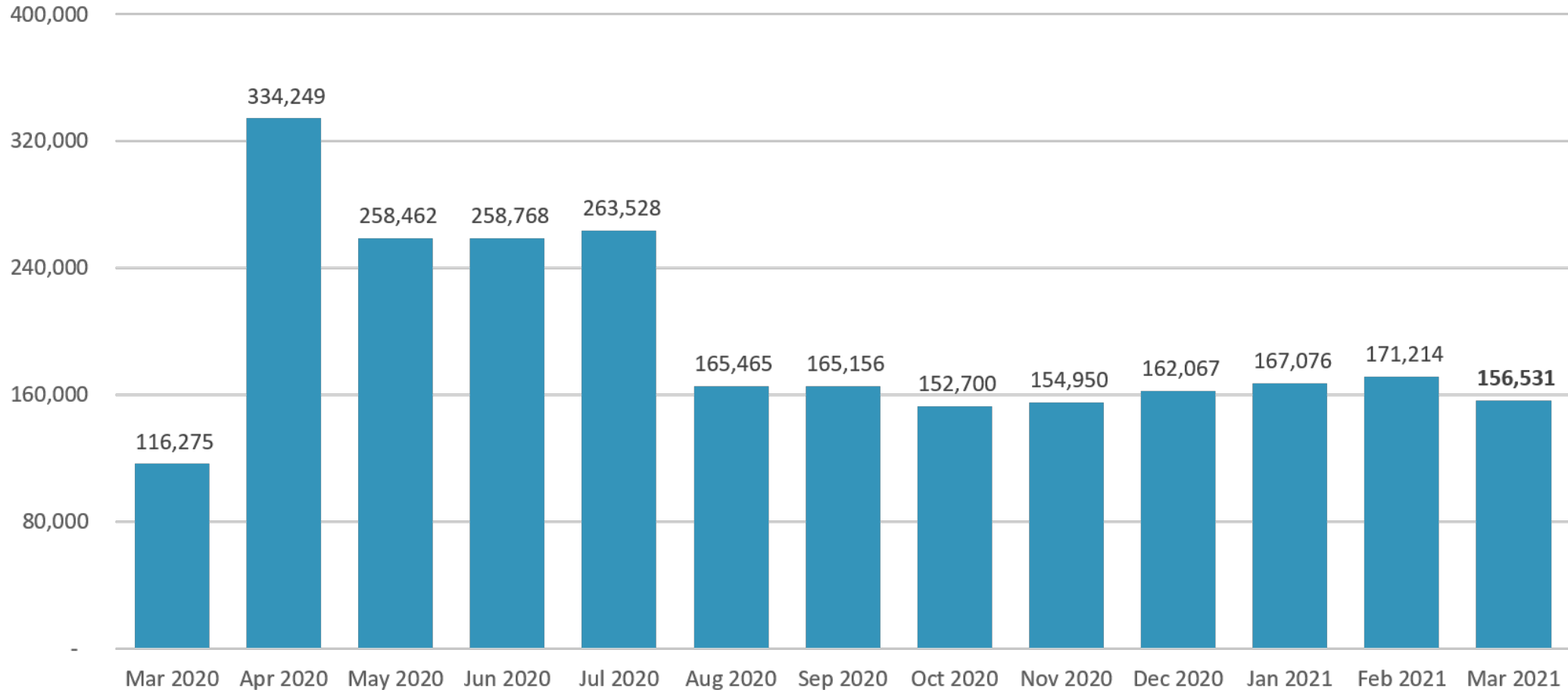
Emerging Trends in Housing & Regional Strategies to Address Homelessness

QUEEN CREEK TOWN COUNCIL

MAY 19, 2021

Unemployment Rate: 6.1%

35% Increase in Unemployment in the Phoenix MSA, 2020-2021



Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Survey, not seasonally adjusted



Unemployment

Total Claimants Issued Benefits in the Phoenix MSA by Zip Code, April 7 to May 6, 2021

Benefits Paid

Unemployment Insurance Recipients,
April 7 to May 6, 2021

- ▶ Arizona: 114,786
- ▶ Phoenix Metro: 73,118
- ▶ Maricopa County: 67,155
- ▶ Zip Code 85142: 850
- ▶ Zip Code 85140*: 563

Source: Arizona Department of Economic Security

Total Initial Claims

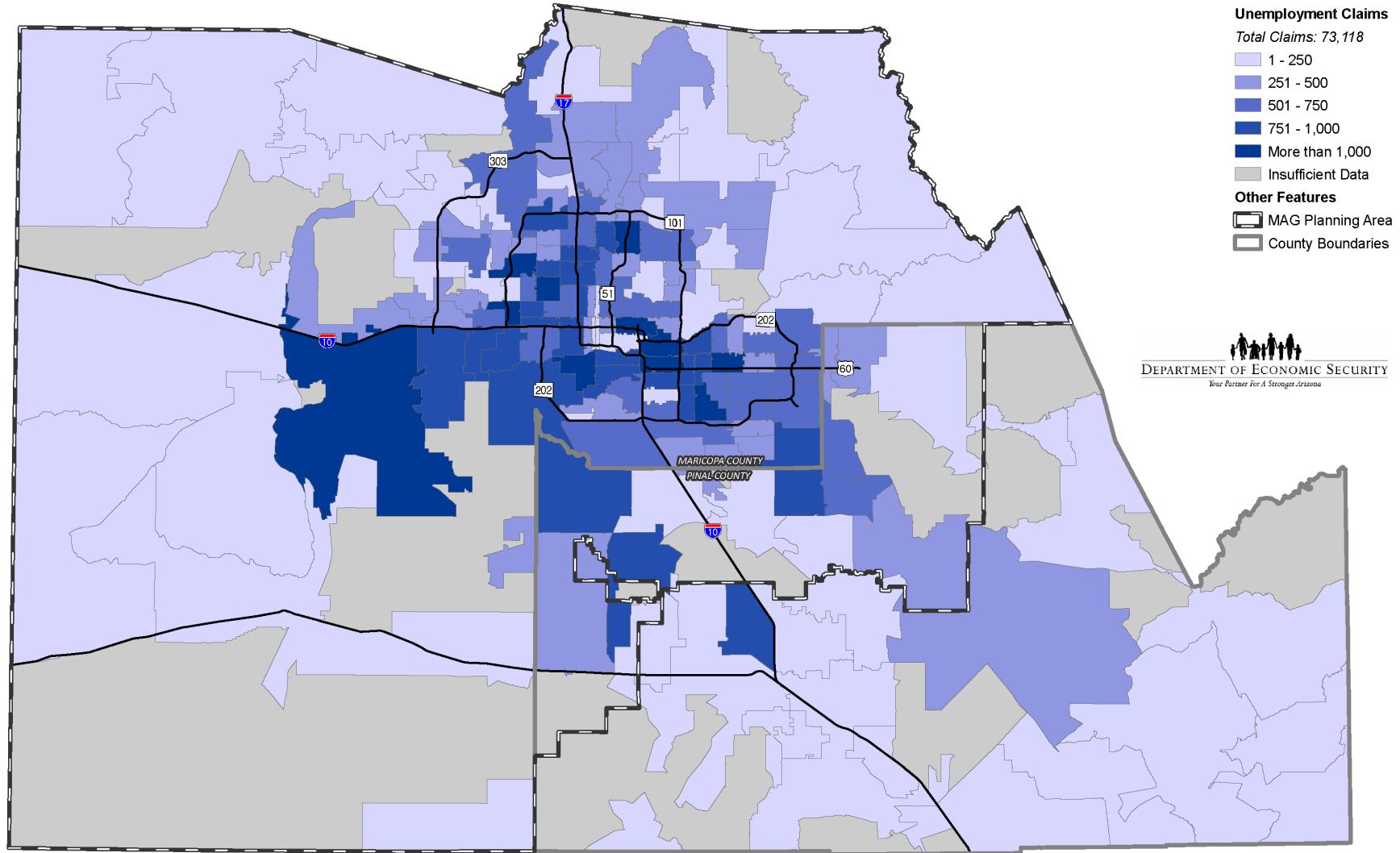
March 14, 2020 to May 6, 2021

- ▶ Arizona: 948,700
- ▶ Phoenix Metro: 649,884
- ▶ Maricopa County: 601,076
- ▶ Zip Code 85142: 8,235
- ▶ Zip Code 85140*: 4,872

Source: Arizona Department of Economic Security

* Zip Code 85140 is primarily San Tan Valley

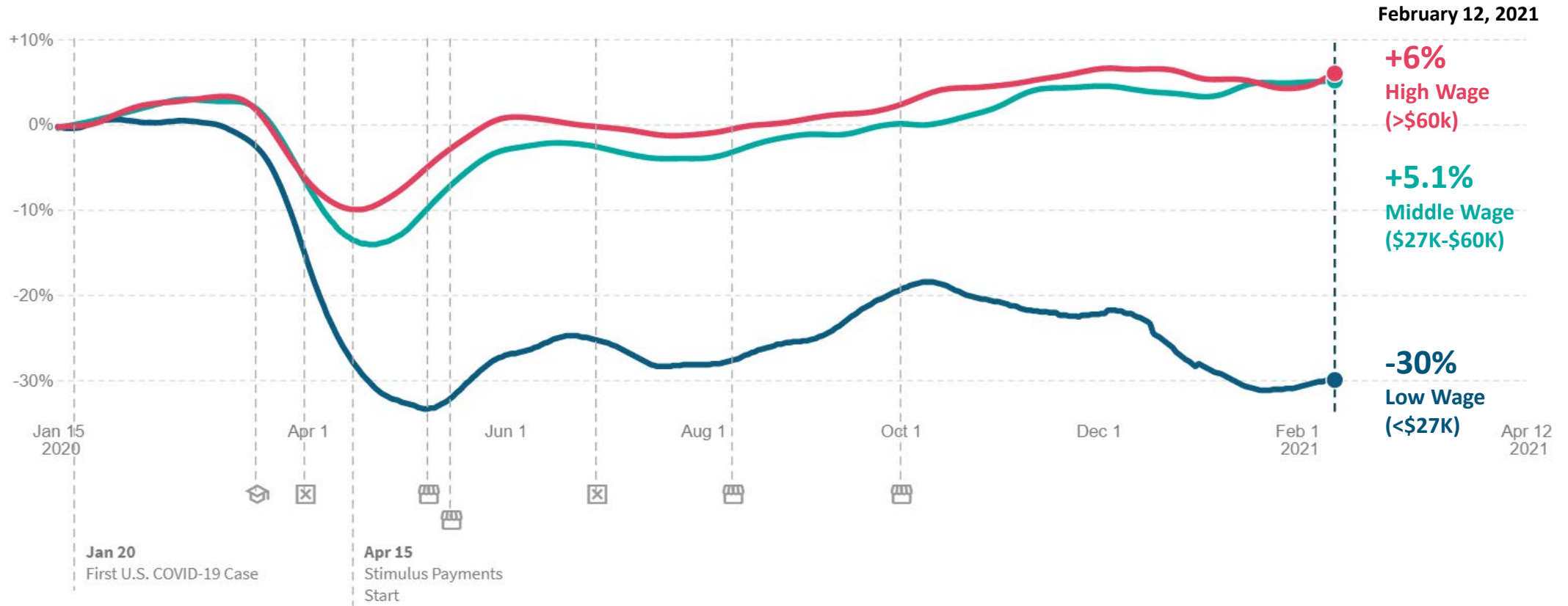
<https://azmag.gov/Unemployment-Claims>



Source: Arizona Department of Economic Security (May 2021)

Low Wage Workers Adversely Impacted

Percent Change in Employment*, Phoenix Metro



Source: Opportunity Insights Economic Tracker, tracktherecovery.org April 2021

*Change in employment rates (not seasonally adjusted), indexed to January 4-31, 2020. This series is based on payroll data from Paychex and Intuit, worker-level data on employment and earnings from Earning, and timesheet data from Kronos.



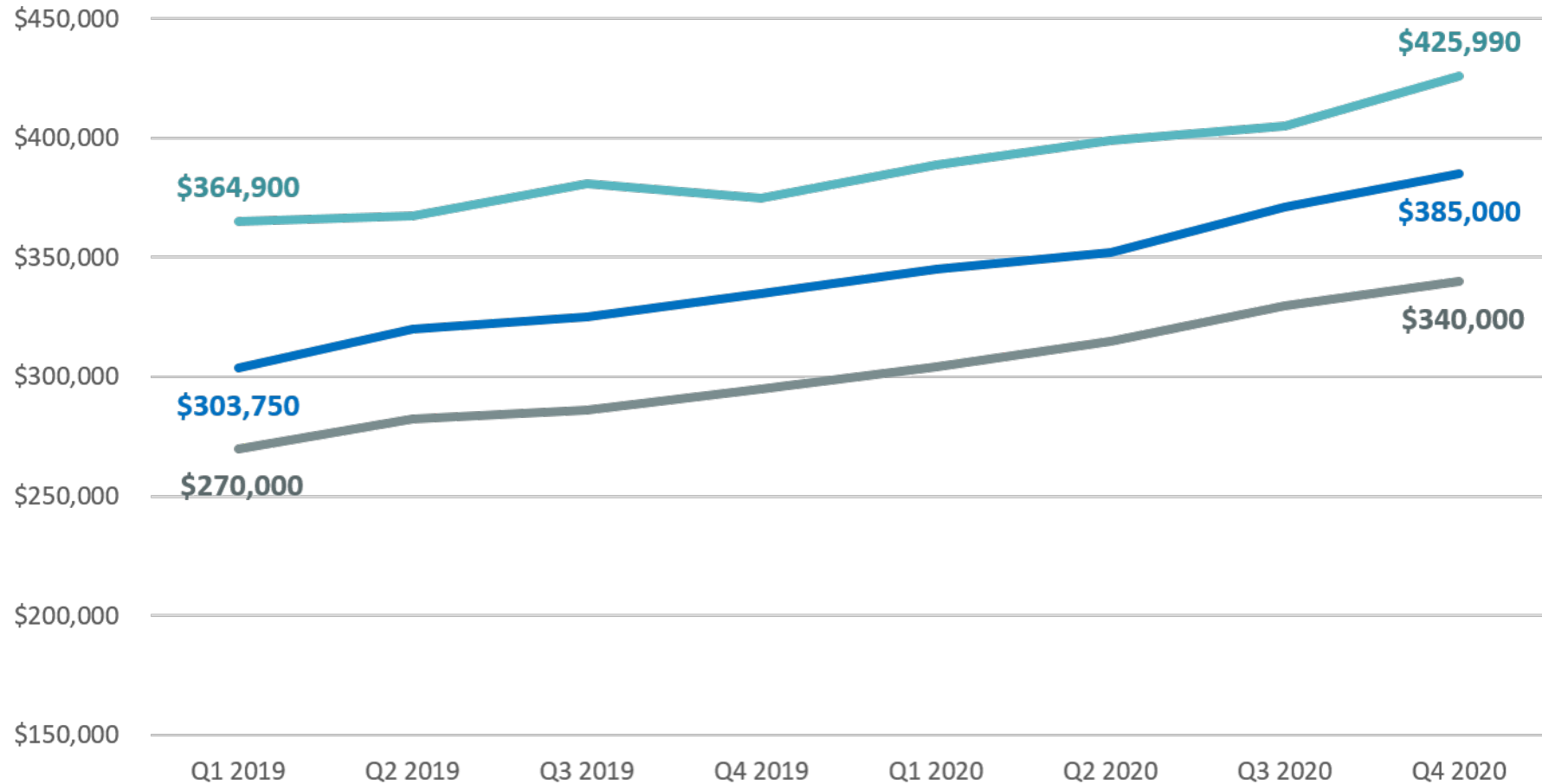
Housing Market and Affordability



13.8% Increase in Median Housing Sale Price, Phoenix MSA

Median Sale Price, 2019-2020

— Maricopa County — East of I-17* — Queen Creek



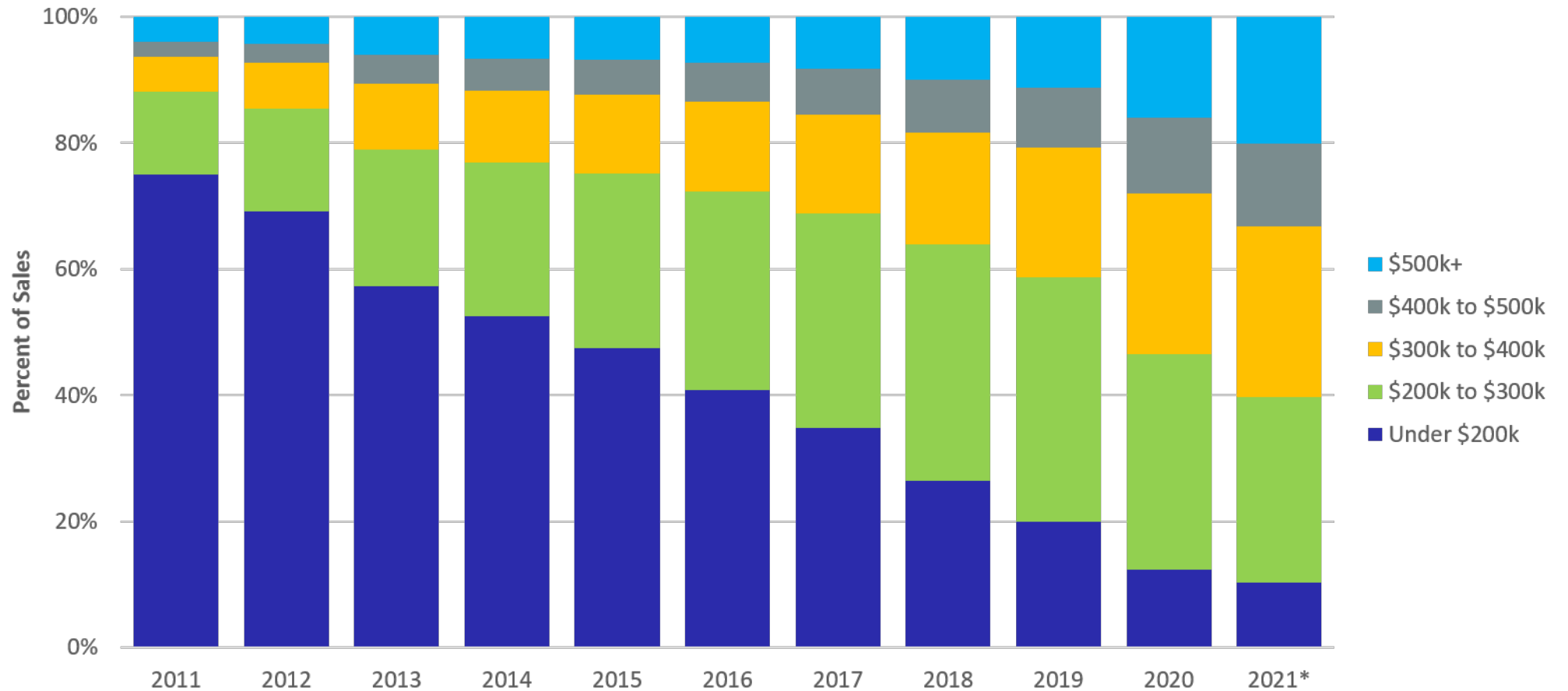
Source: The Information Market

*Maricopa County only



In the Phoenix MSA, sales transactions under \$200k have decreased more than 60% in the past 10 years.

Sale Transactions, 2011-2021*

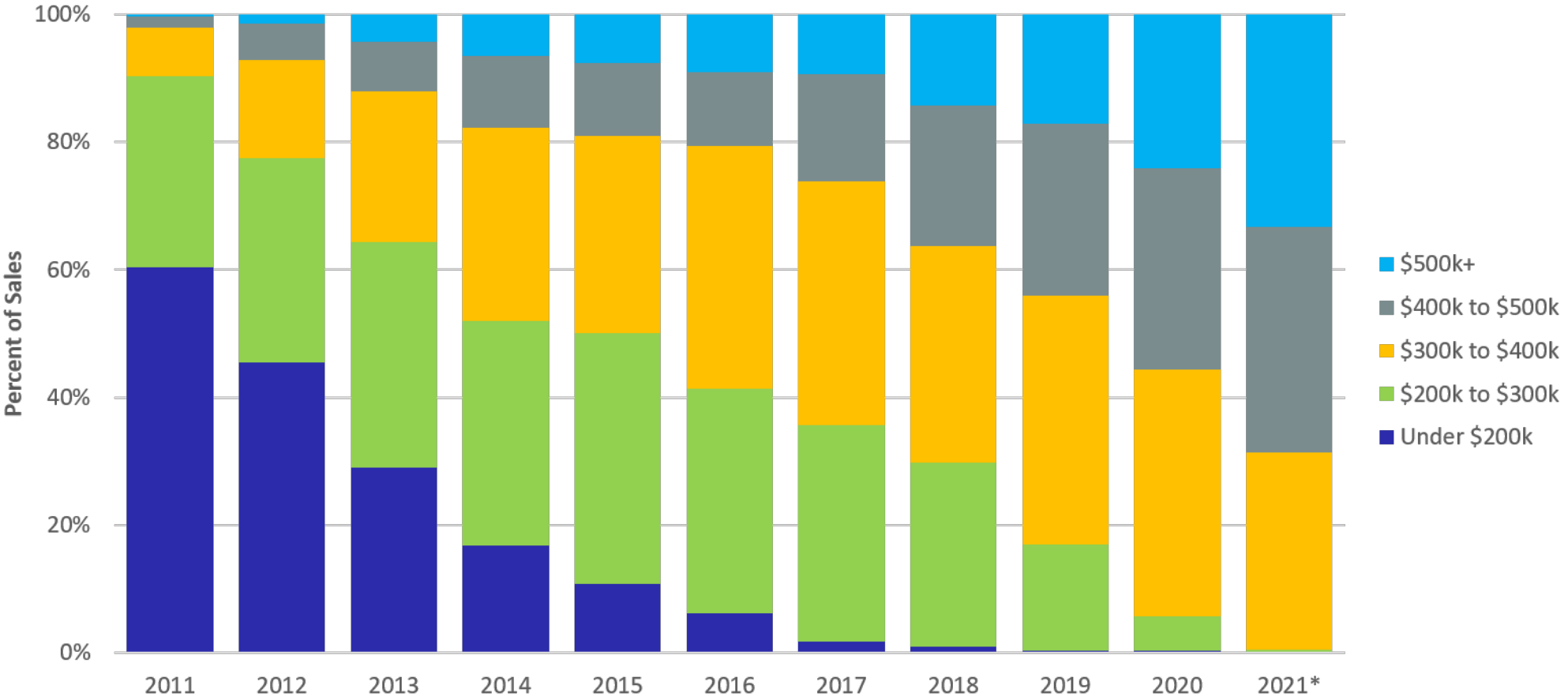


Source: The Information Market, *2021 data is only for January 2021



In Queen Creek, sales transactions under \$200k have decreased by 60% in the past 10 years.

Sale Transactions, 2011-2021*

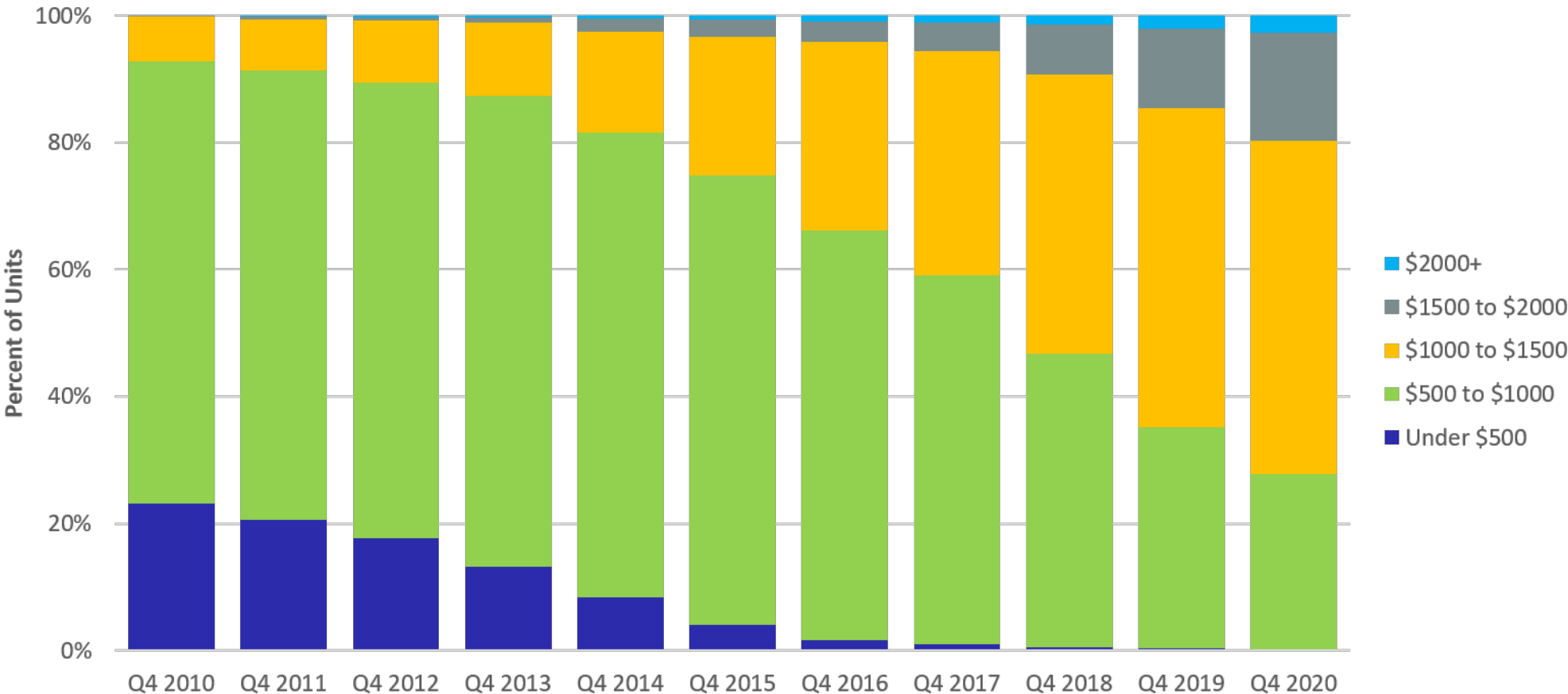


Source: The Information Market, *2021 data through Q1



In the Phoenix MSA, availability of apartment units with rent under \$1000 has decreased by more than 60% in the past 10 years.

Apartment Rents, 2010-2020

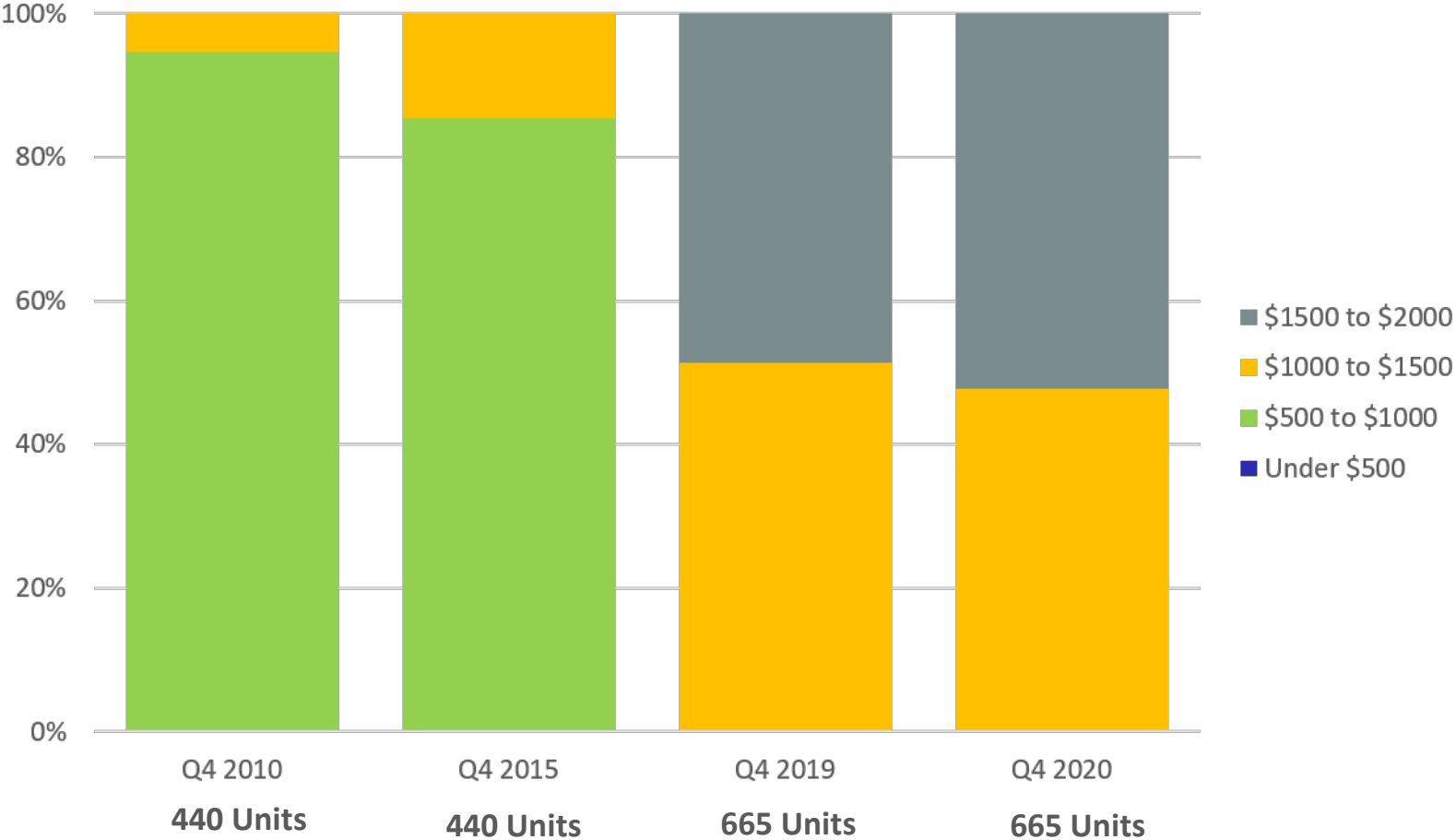


Source: RealData, Inc.



In Queen Creek, availability of apartment units with rent under \$1000 has decreased more than 90% in the past 10 years.

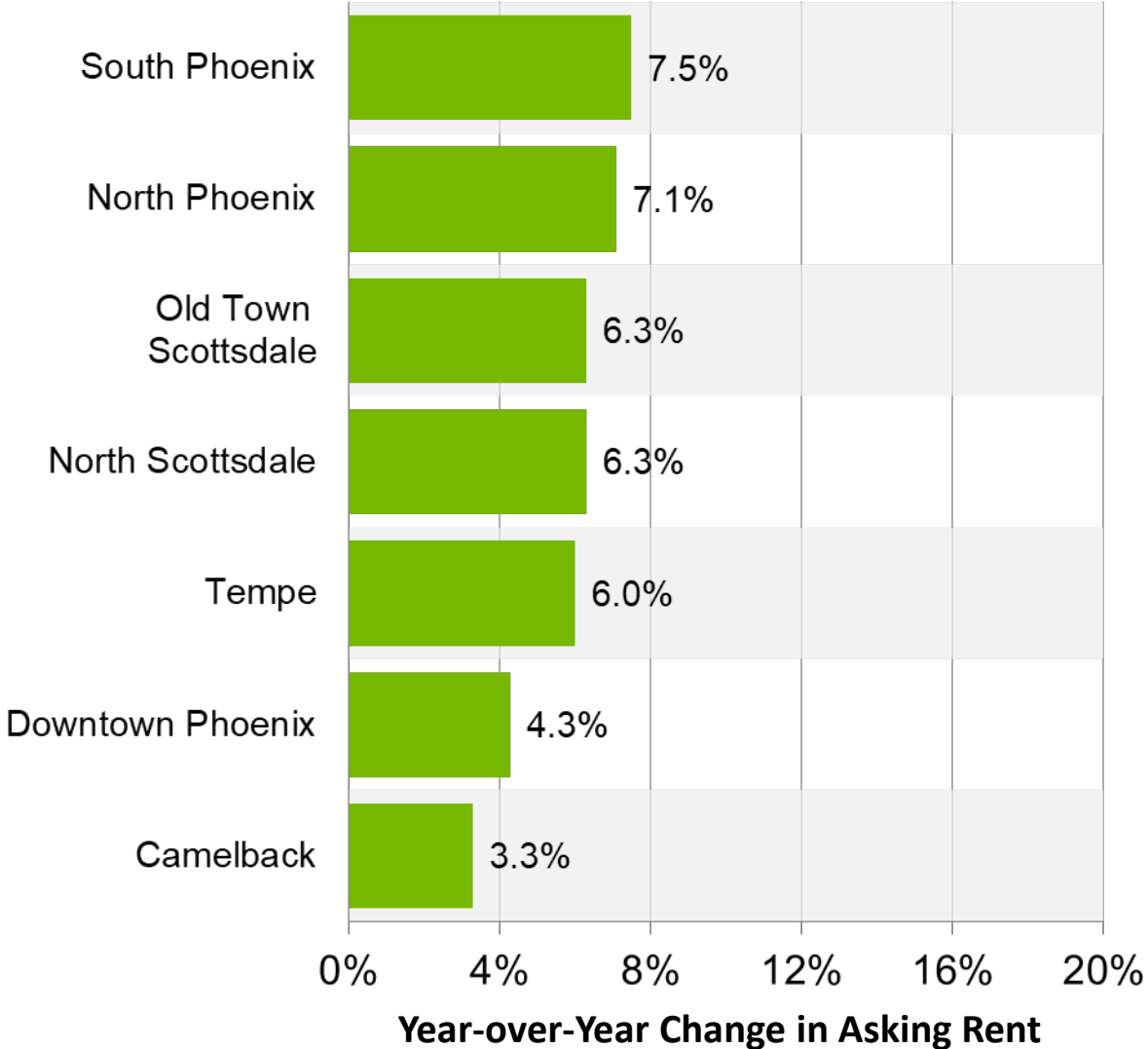
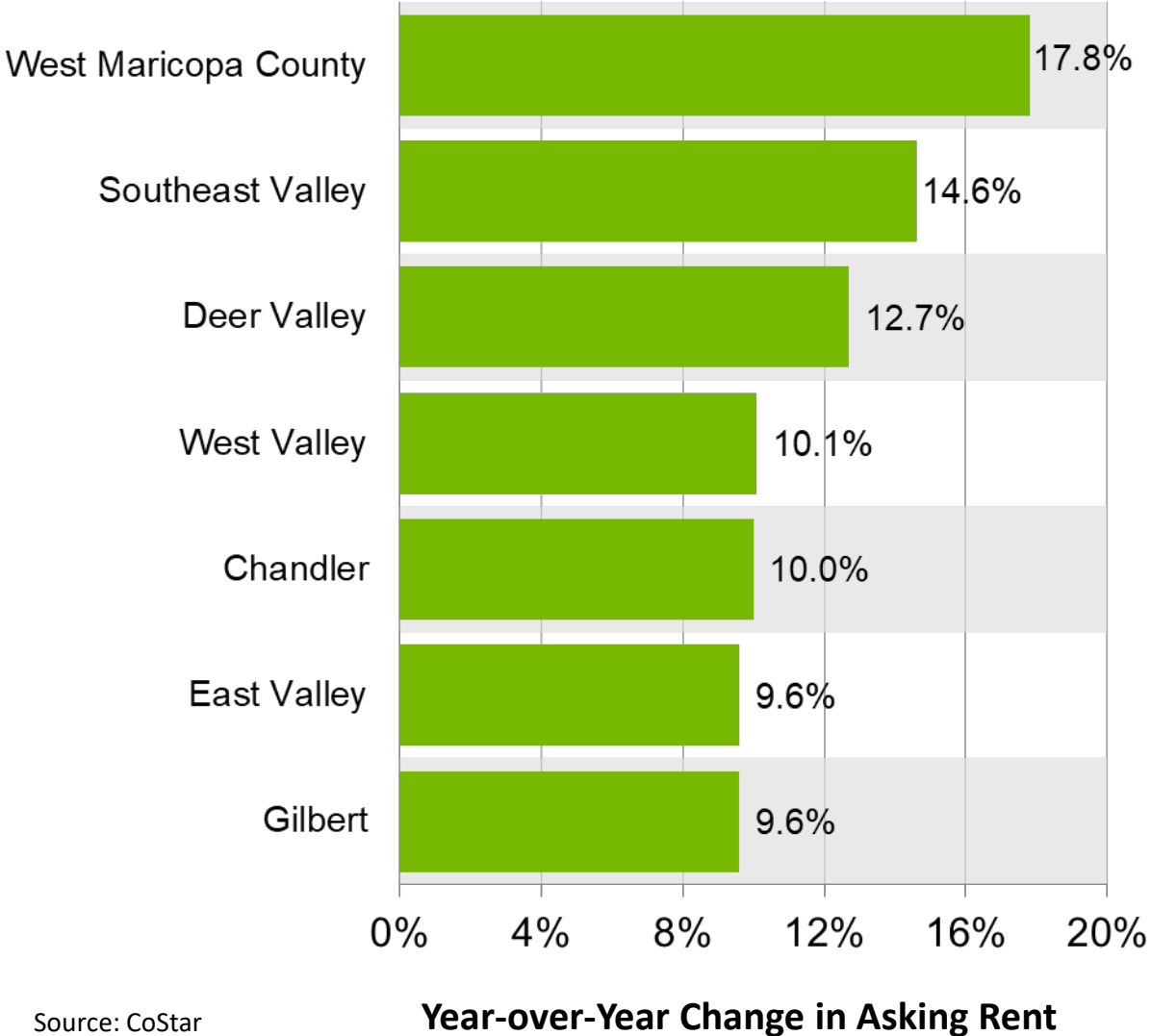
Apartment Rents



Source: RealData, Inc.



Year-Over-Year Rent Change by Submarket



Source: CoStar

Vulnerable Households

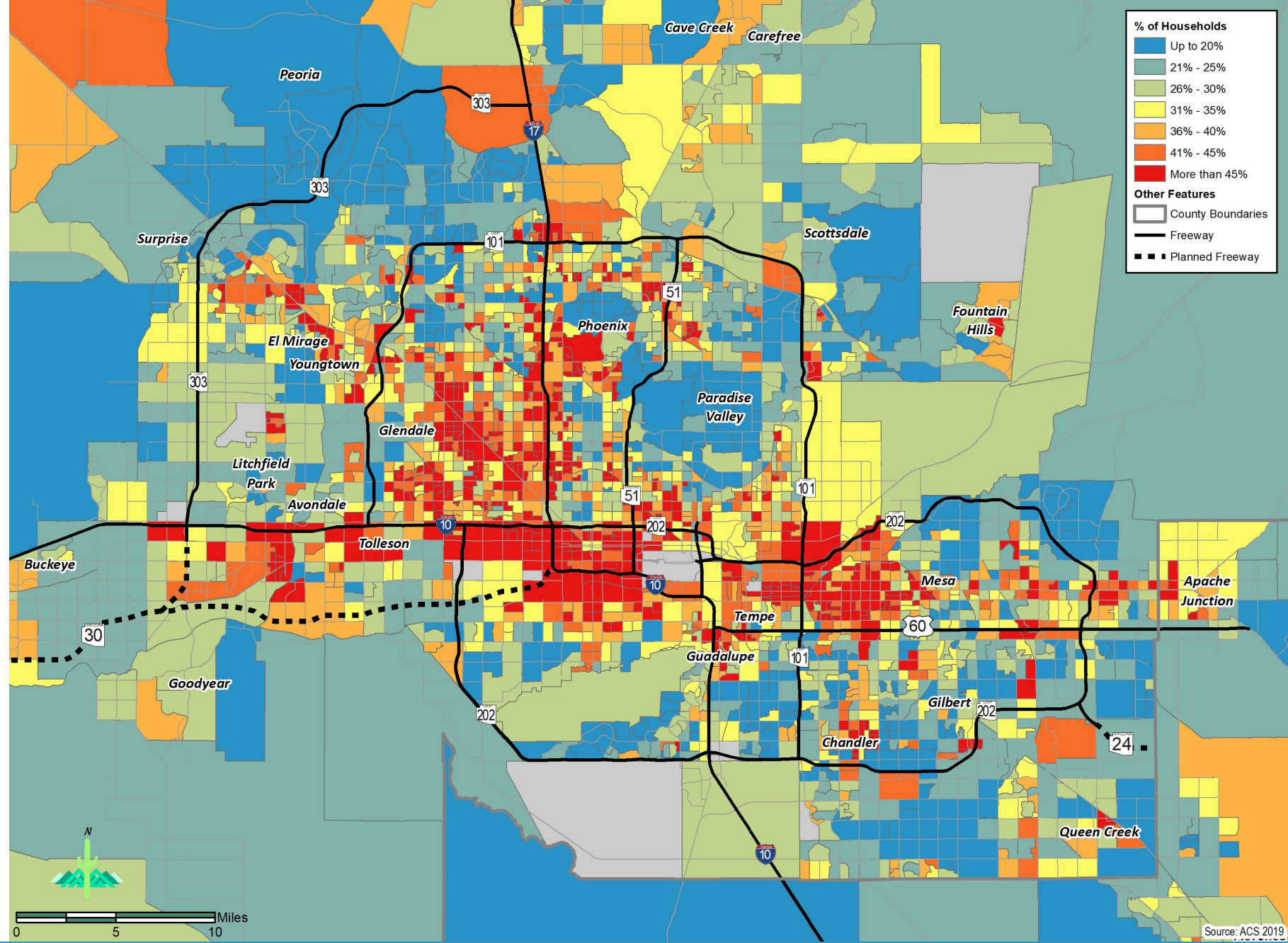
Income Spent on Housing

- 512,000 households spend more than 30%
- 229,000 households spend more than 50%

Households spending over 30%:

- ▶ 85% are households with income below \$60k
- ▶ 49% are single-worker households

Source: American Community Survey (2015-2019)

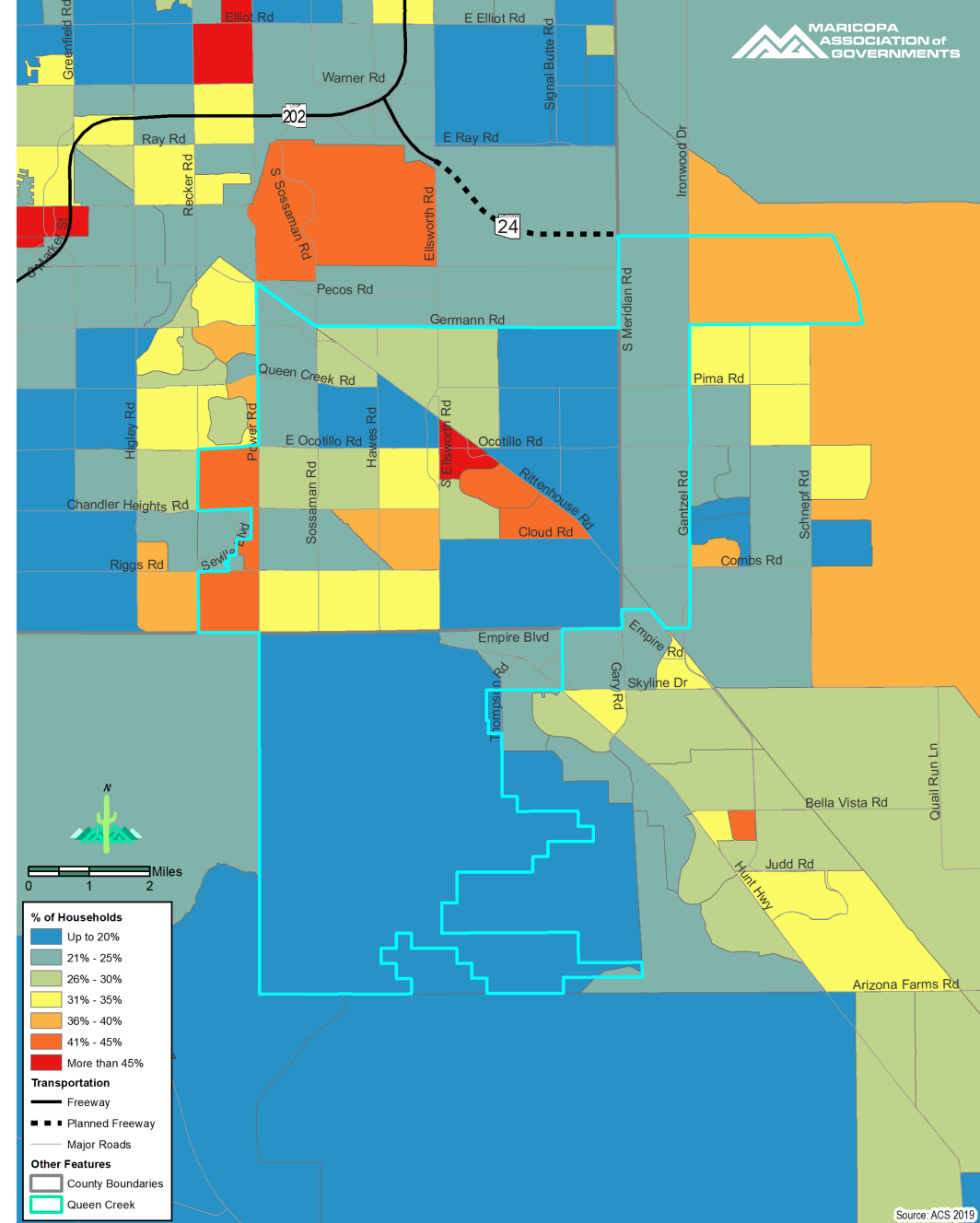


Queen Creek: Vulnerable Households

Income Spent on Housing

- 3,200 households spend more than 30%
 - 1,500 households spend more than 50%
- ▶ Of the Vulnerable Households (spending more than 30% of income on housing) **84%** have income below \$75k

Source: American Community Survey (2015-2019)



Source: ACS 2019

Out of State Buyers of Maricopa County Residential Properties (Q1 2015 - Q1 2021)

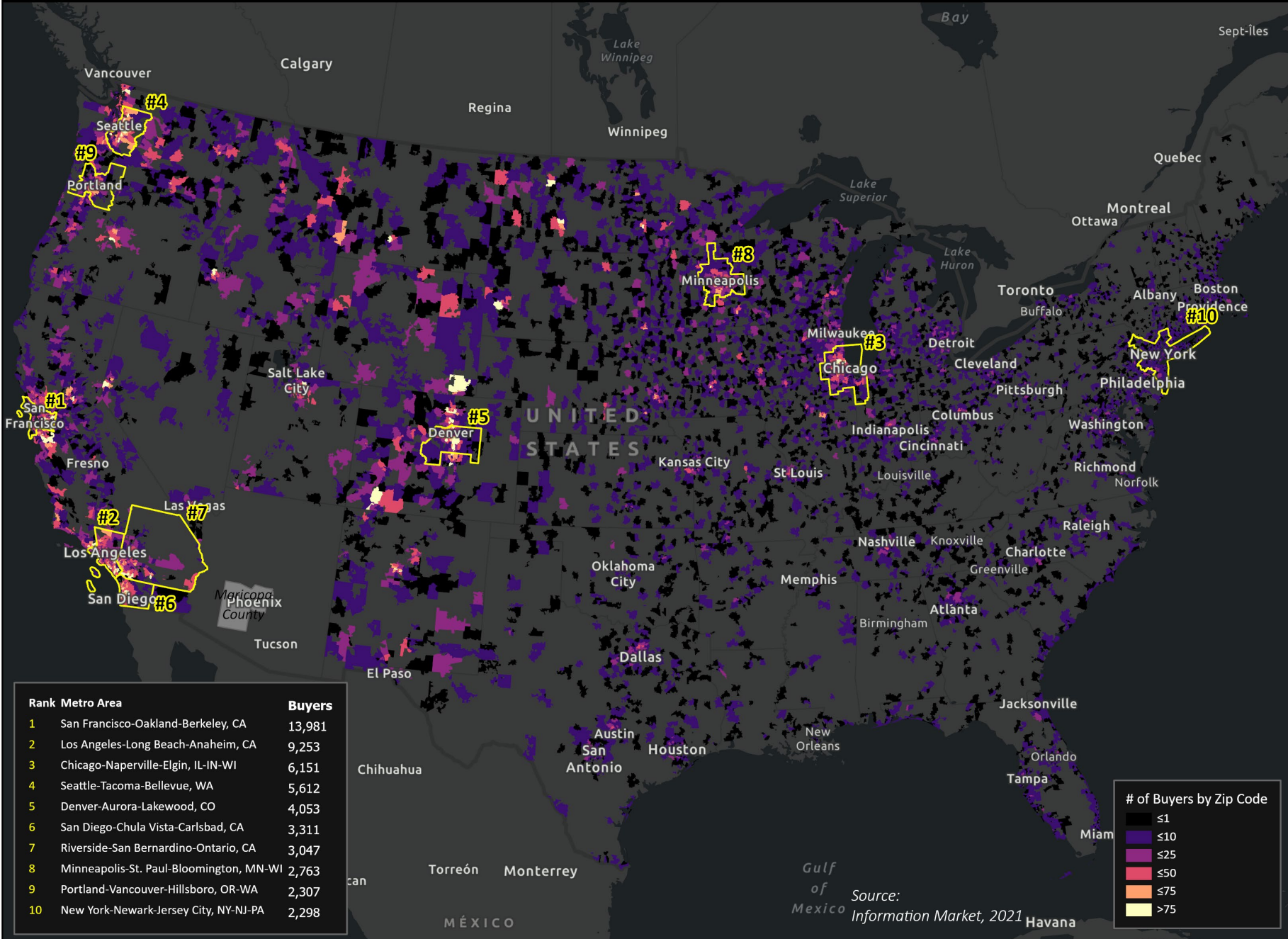
- ▶ 17% of buyers are out of state
- ▶ Median Sale Price **11% (\$30k)** higher than in-state

Queen Creek*

- ▶ In 2019, 18% of buyers were from out of state
- ▶ In 2020, 19% of buyers were from out of state

*Maricopa County portion only

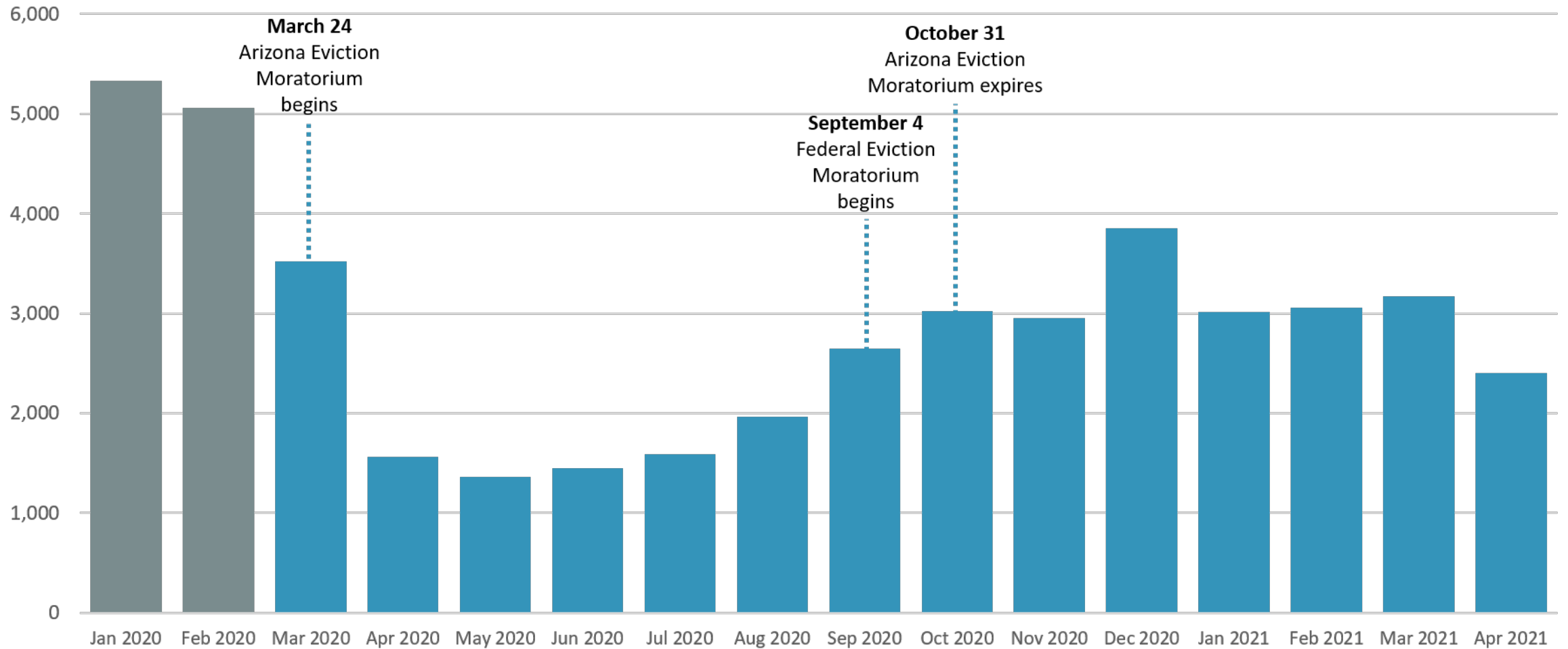
Source: The Information Market



Eviction Trends



Maricopa County: **55%** Fewer Evictions from January 2020 to April 2021



Source: Maricopa County Justice Courts



Over 16% of survey respondents in the Phoenix Metro Area are not confident in their ability to pay next month's rent.

Table: Confidence in Ability to Make Next Month's Payment for Renter-Occupied Housing Units
Total Population 18 Years and Older in Renter-Occupied Housing Units

Geography	Occupied without rent	No confidence	Slight confidence	Moderate confidence	High confidence	Payment is/will be deferred	Did not report
Arizona	9.9%	7.4%	9.9%	15.8%	52.8%	3.1%	1.0%
Phoenix MSA	7.8%	8.9%	7.4%	20.5%	51.1%	2.9%	1.3%
USA	5.6%	8.9%	14.9%	18.6%	50.2%	1.1%	0.9%

Source: U.S. Census Bureau Household Pulse Survey, Week 28: April 14-26, 2021



27% of survey respondents (not current on rent) in the Phoenix Metro Area reported a likelihood of eviction in the next two months.

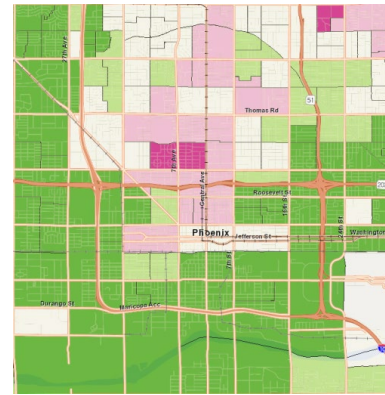
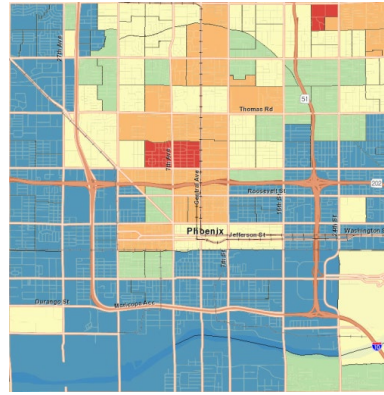
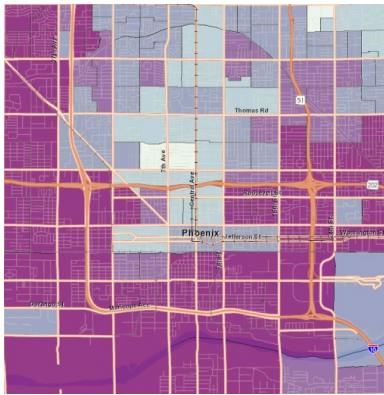
Table: Likelihood of Having to Leave this House in Next Two Months Due to Eviction
Total Population 18 Years and Older in Renter-Occupied Housing Units, That Are Not Current on Rental Payments

Geography	Very likely	Somewhat likely	Not very likely	Not likely at all
Arizona	10.6%	26.7%	50.1%	12.6%
Phoenix MSA	-	27.1%	59.3%	13.6%
USA	15.5%	28.8%	32.1%	22.7%

Source: U.S. Census Bureau Household Pulse Survey, Week 28: April 14-26, 2021



Emerging Trends in Economy and Housing



Additional Resources

<http://data.azmag.gov/>

<http://maps.azmag.gov/>

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