2024 BOONE COUNTY HOUSING SUMMIT

Boone County Children's Services Fund

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SUMMIT GROUND RULES

- Listen respectfully.
- Listen actively and with an ear to 'understanding others' views.
- Discuss ideas.
- Commit to learning, not debating. Comment to share information, not to persuade.
- Avoid blame, speculation, and inflammatory language.
- Allow everyone the chance to speak if they choose to do so.
- Avoid assumptions about any member of a social group. Do not ask individuals to speak for their (perceived) social group.

Adapted from University of Michigan Guidelines for Discussing Difficult or High Stakes Topics

BOONE COUNTY UPWARD MOBILITY

Initial Upward Mobility Action Plan produced in 2021 with three key workgroups continuing to meet:

1. Early Grade Literacy
2. Jobs & Workforce Development
3. Fair & Inclusive Housing
    a. Affordable Housing Coalition
    b. Second-Chance Leasing

BOONE COUNTY AND THE CITY OF COLUMBIA HOUSING STUDY

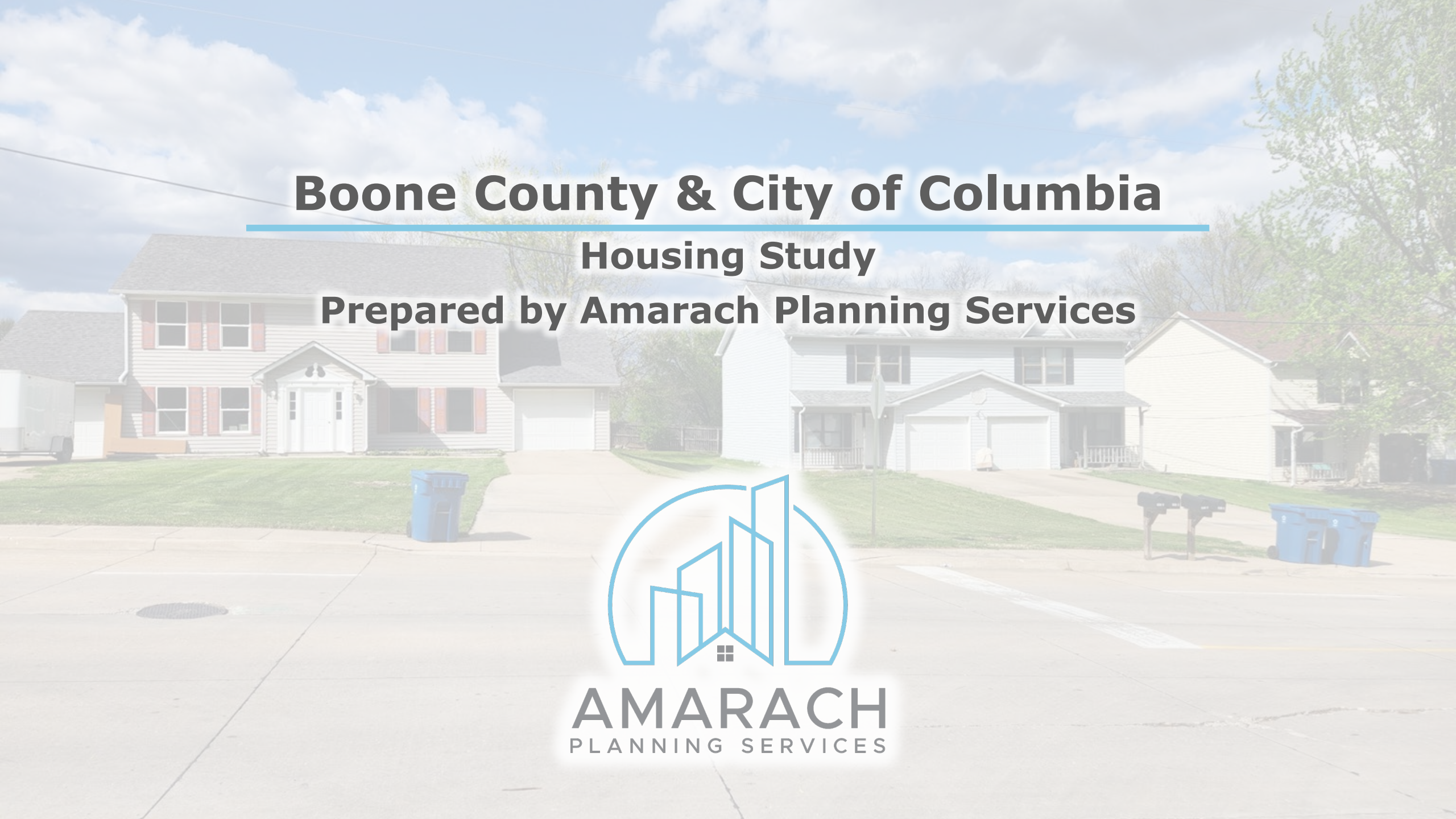
David Boston, Ph.D., AICP

Owner, Amarach Planning Services

Boone County & City of Columbia

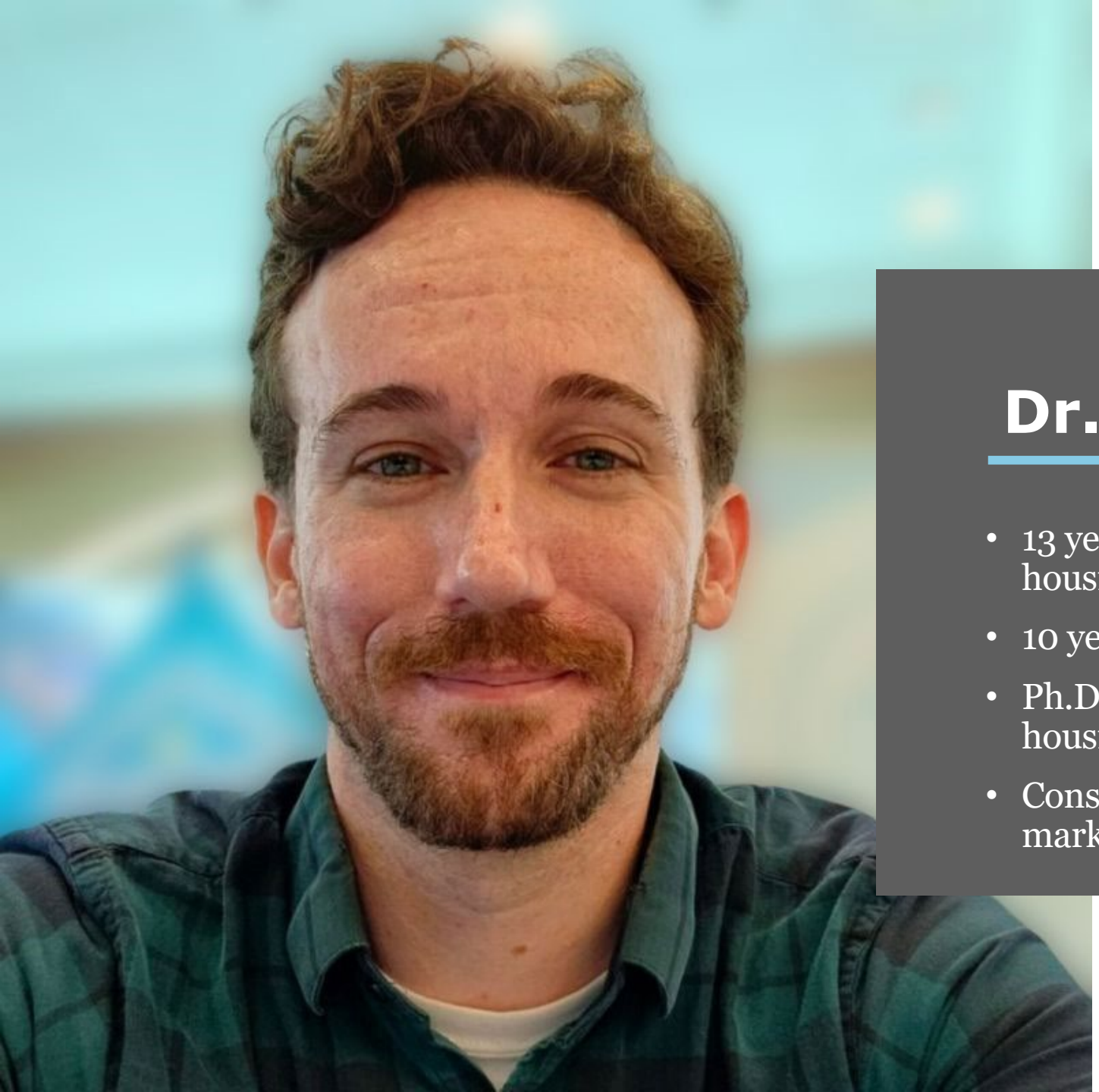
Housing Study

Prepared by Amarach Planning Services



AMARACH
PLANNING SERVICES

Project Overview



Dr. David Boston, AICP

- 13 years of professional experience in urban planning, housing, and community development
- 10 years as an AICP certified planner
- Ph.D. in urban planning with specializations in housing, development, and Native communities
- Consulting firm provides support for housing studies, market analysis, and development assistance

Project Summary

This comprehensive housing study of Boone County and the City of Columbia assesses current housing market conditions, investigates affordability challenges, and analyzes demographic and economic trends to provide recommendations for addressing the community's housing needs.

Where did we collect information?

- Public data sources, including the Census Bureau, HUD, the Federal Reserve (primarily the Federal Reserve Bank of St. Louis), and BLS
- Private data sources, including Esri and RealPage
- Plans, documents, data, and codes from the County, City of Columbia, and other Boone County municipalities
- A public survey with 740 responses
- Five public community meetings held April 8-11
- Interviews with key stakeholders in housing industry (40+)

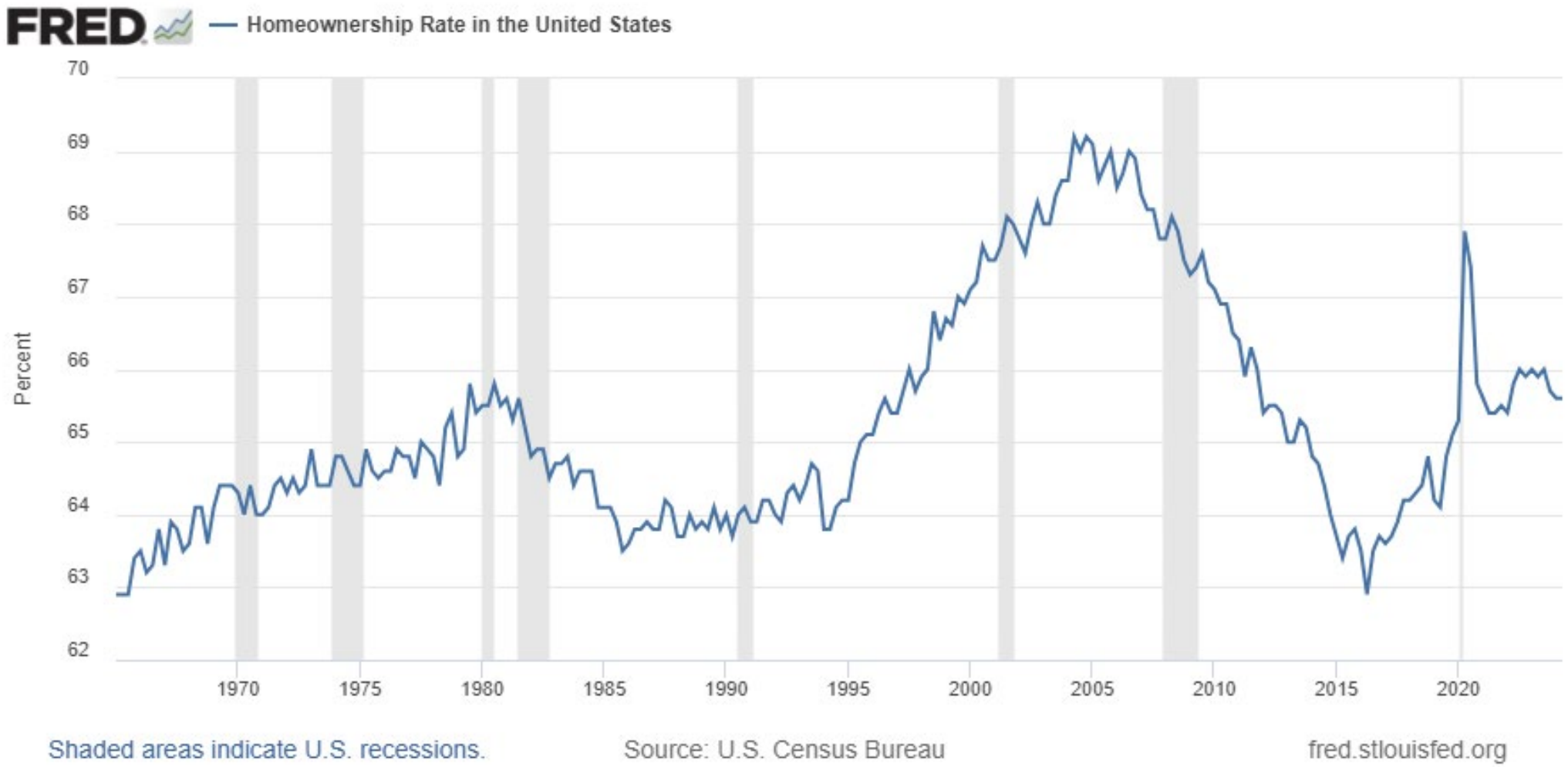
Summary of key challenges

- Lack of housing options across income levels, and particularly affordable housing for low-income households
- Rising housing costs are outpacing wage growth
- Workers are increasingly living outside of Boone County and commuting in
- Infrastructure and utility capacity limits infill and redevelopment
- NIMBYism and discretionary review processes also limit infill
- Limited public transportation

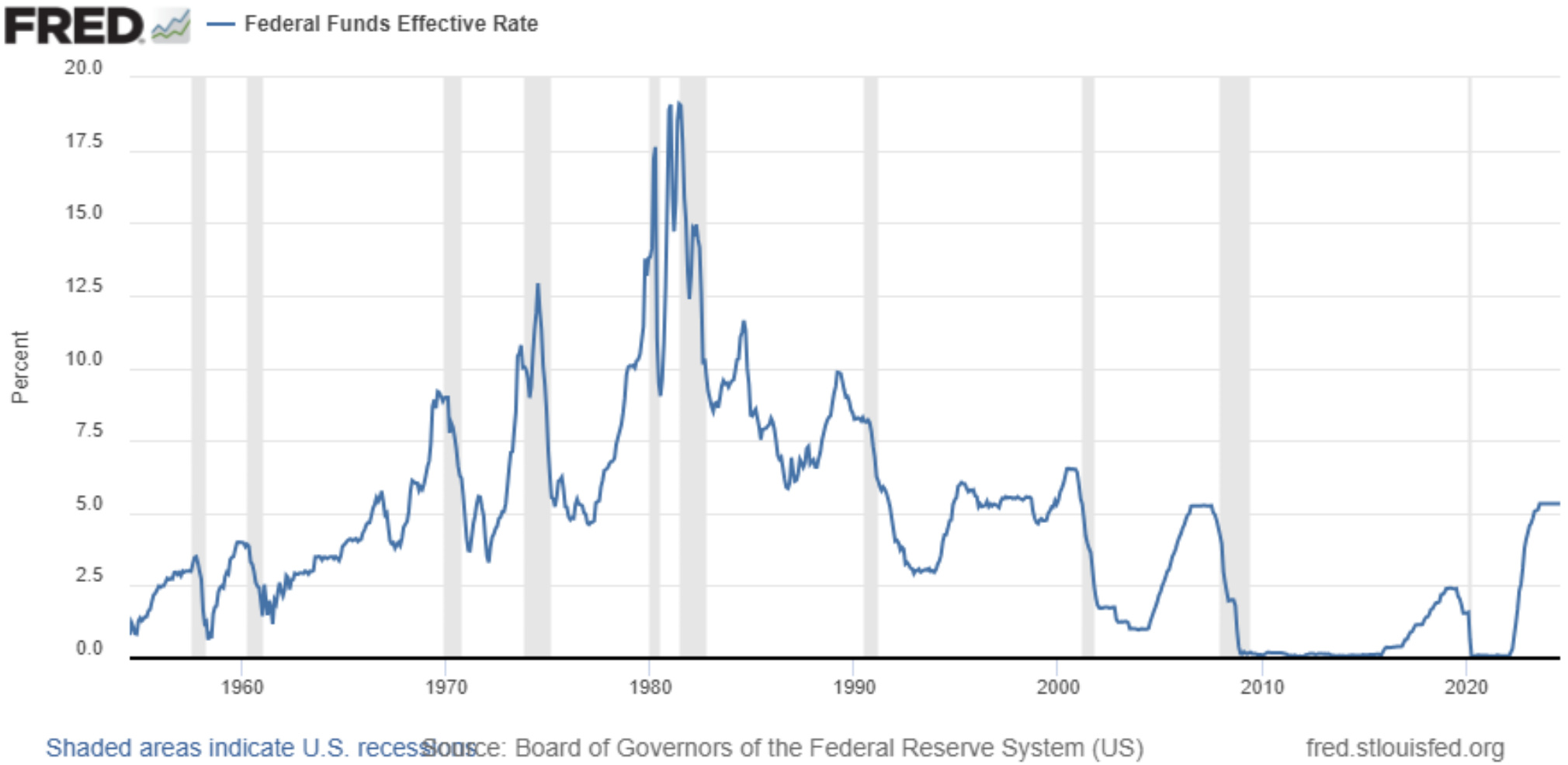
National Context

New Privately-Owned Housing Unit Starts, 1959-2024

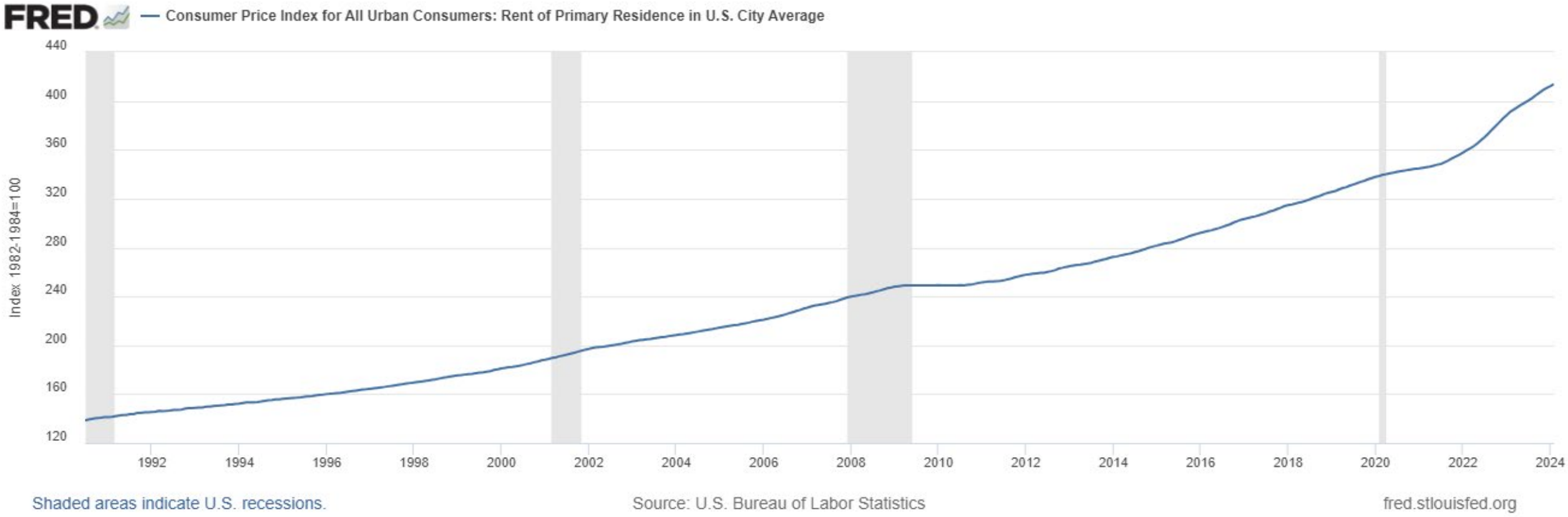
U.S. Homeownership Rate, 1965-2023



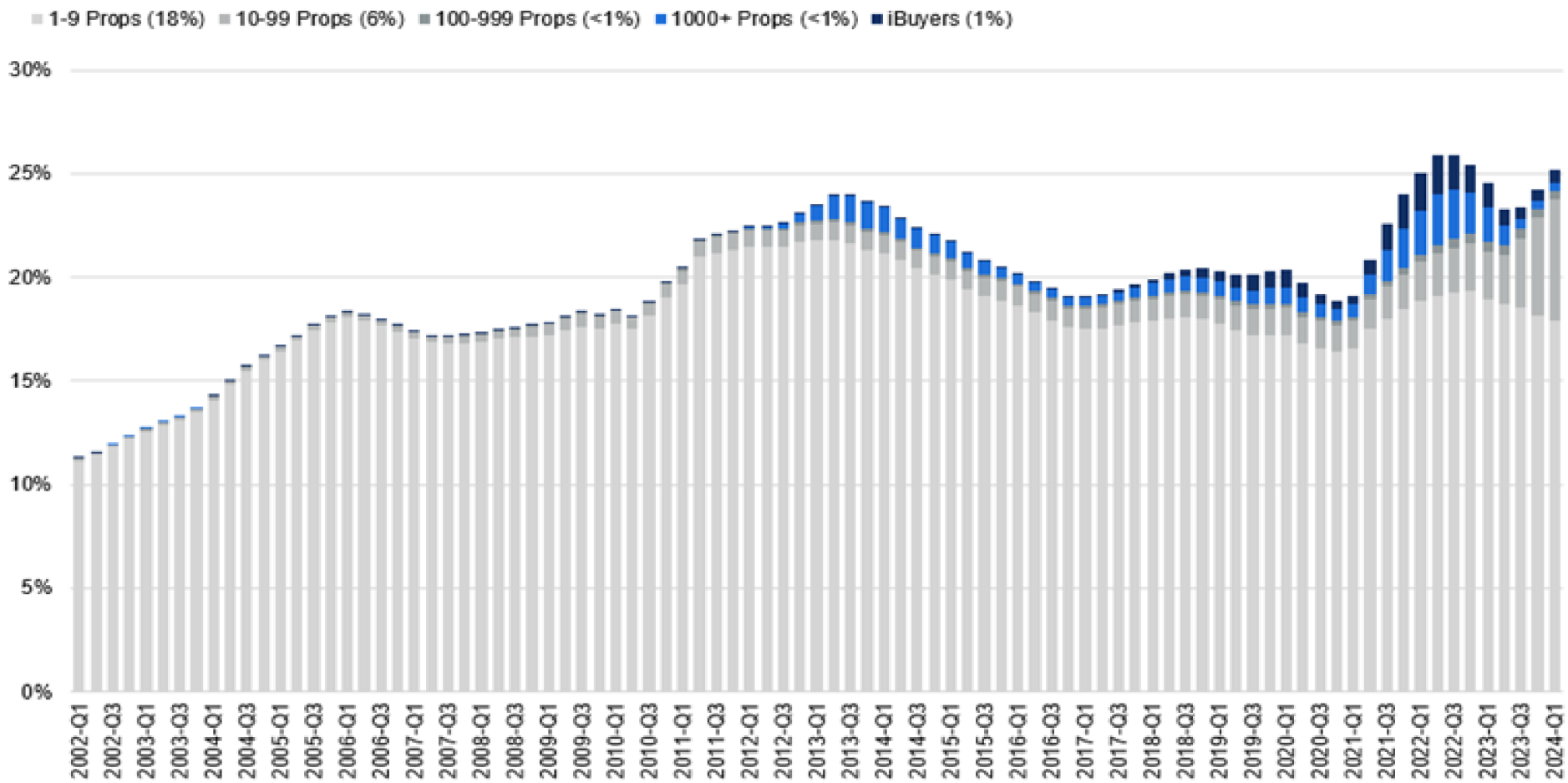
Federal Funds Effective Rate, 1954-2023



Consumer Price Index for Rent, 1990-2024

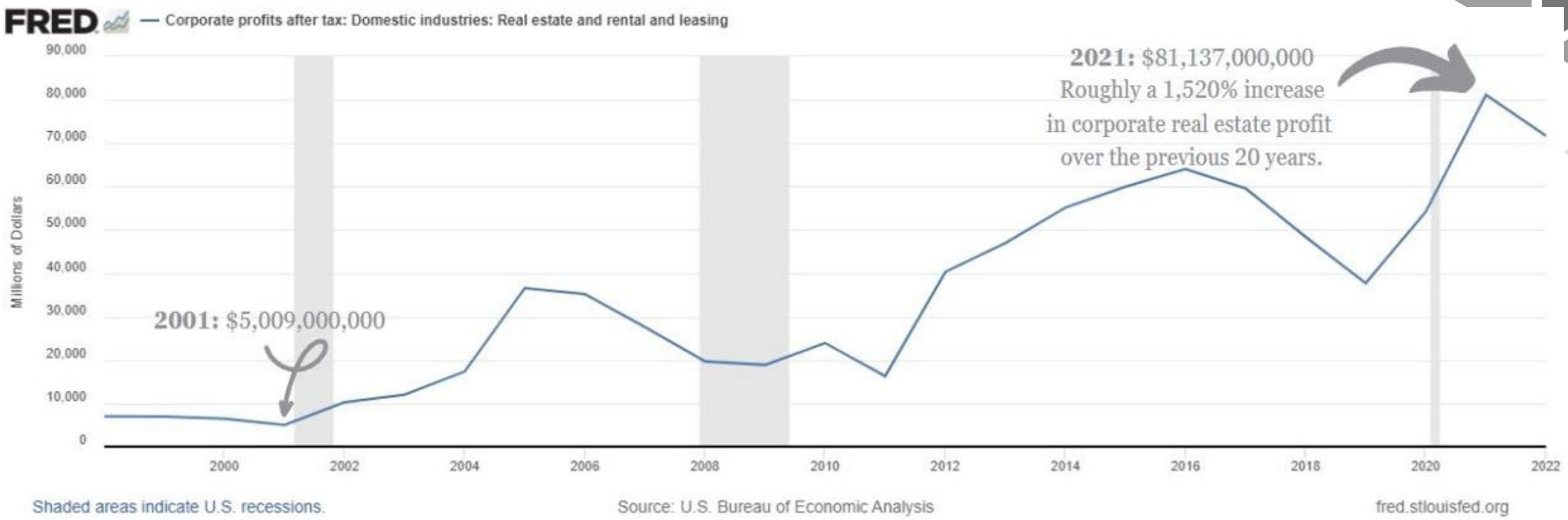


Real estate investor transactions in the U.S., 2002-2024



Source: John Burns Research and Consulting analysis of public records data
Note: The US National Rollup is based on 134 US Metro Areas

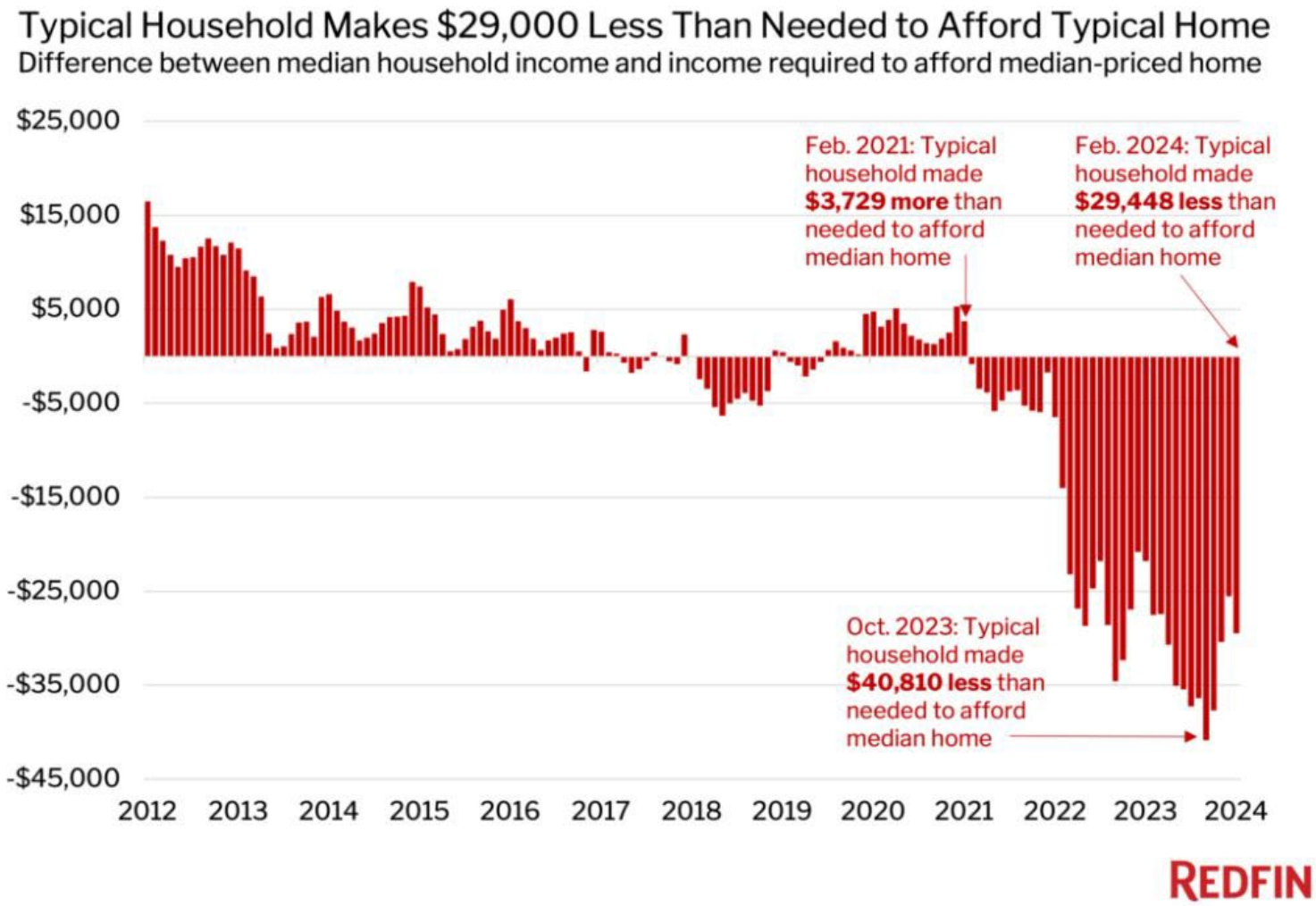
Corporate Real Estate Profits, 1998-2022



PERSONAL FINANCE

Housing ‘affordability has just totally collapsed,’ economist says

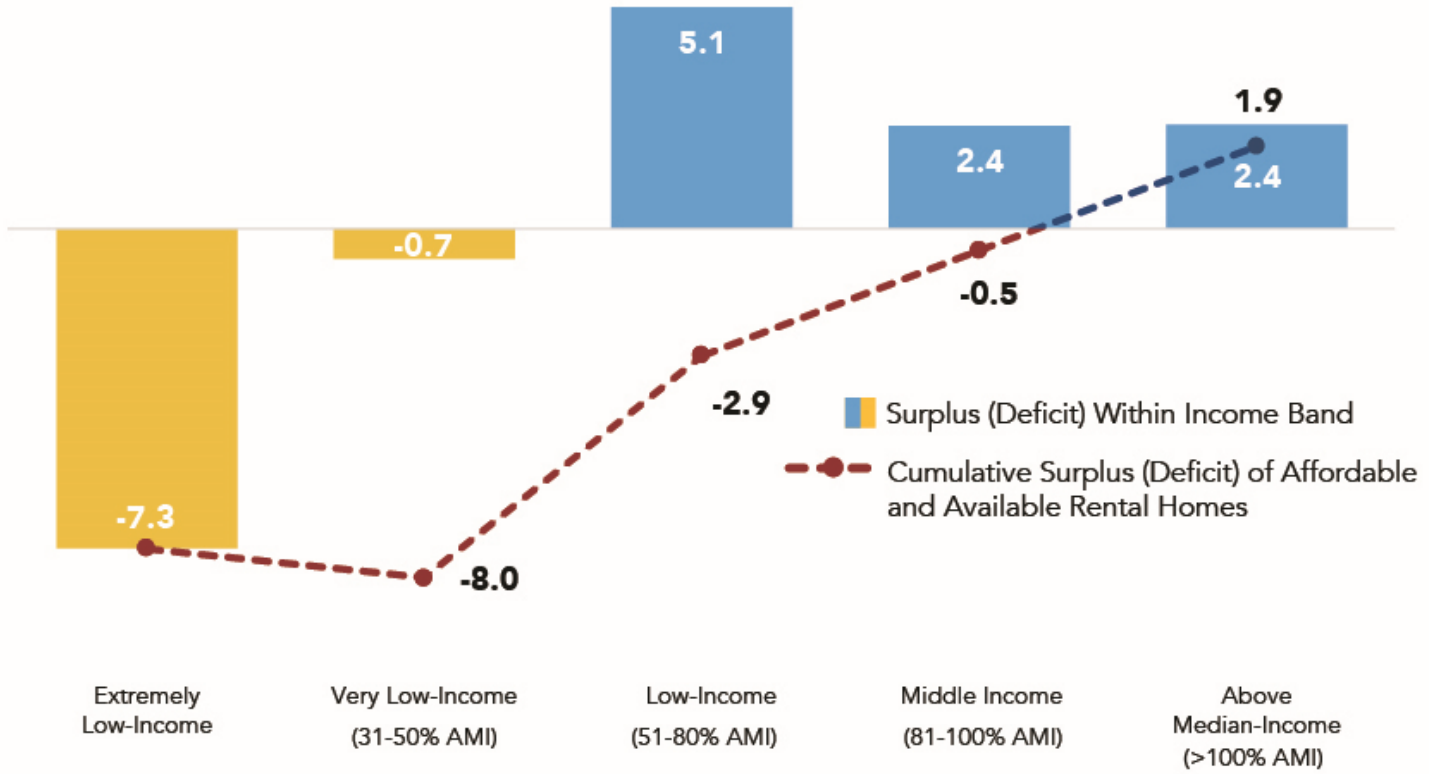
PUBLISHED TUE, APR 2 2024•12:18 PM EDT | UPDATED TUE, APR 2 2024•3:21 PM EDT



THE GAP

THE MOST SEVERE SHORTAGE OF AFFORDABLE AND AVAILABLE HOUSING IS FOR EXTREMELY LOW-INCOME RENTERS

INCREMENTAL CHANGE TO SURPLUS (DEFICIT) OF AFFORDABLE AND AVAILABLE RENTAL HOMES, 2022 (IN MILLIONS)



SOURCE: 2022 ACS PUMS.
AMI = AREA MEDIAN INCOME

AN UNWAVERING PATH FORWARD TO HOUSING JUSTICE

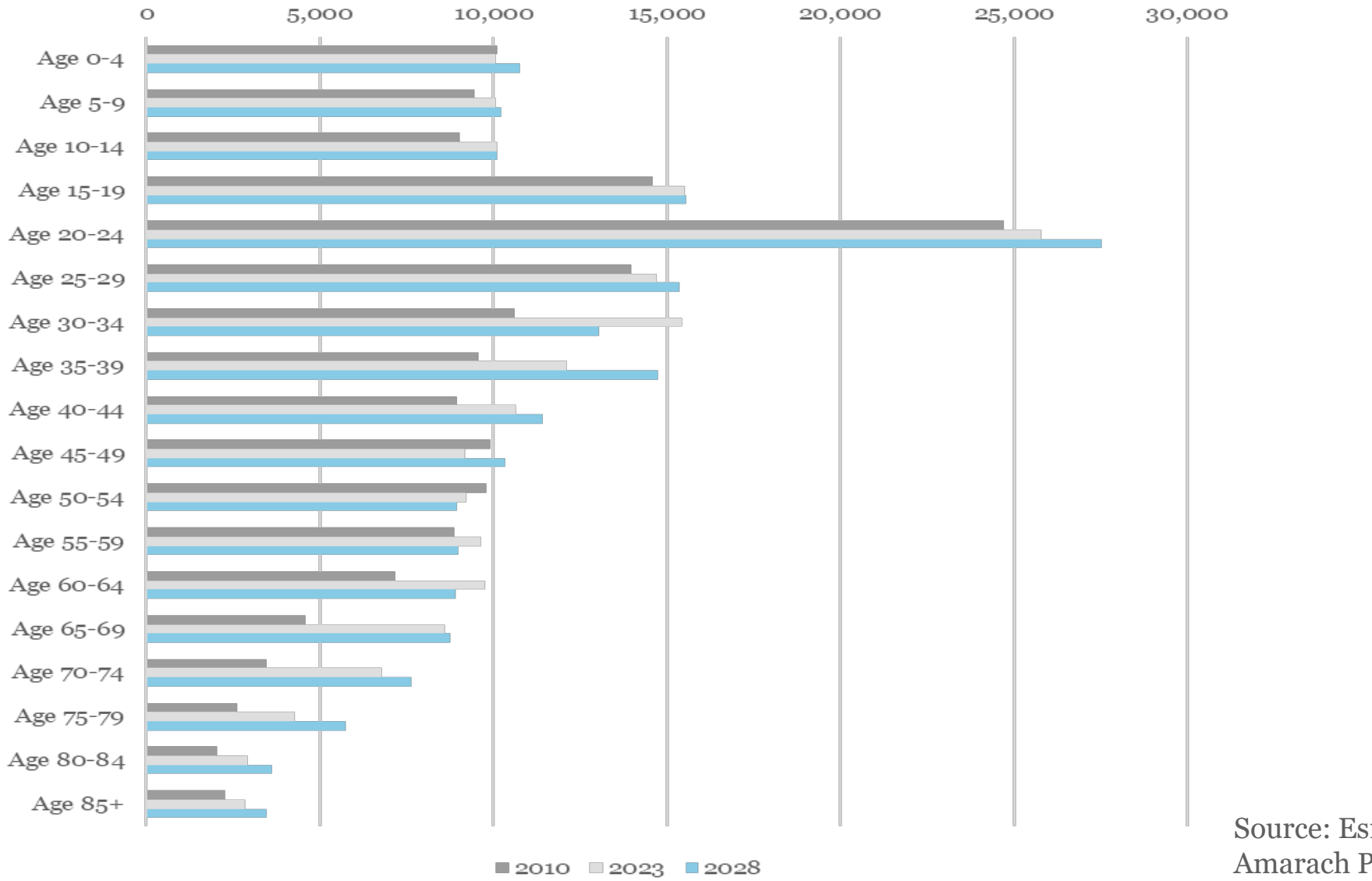
Demographic & Employment Trends

Demographic trends

	Averaged polynomial trendline estimates and projections	Missouri Office of Administration estimates and projections
2000	135,339	135,454
2005	149,204	145,758
2010	161,682	158,353
2015	172,781	170,796
2020	182,501	183,101
2025	190,846	194,516
2030	197,807	204,264
2035	203,389	N/A
2040	207,592	N/A
2045	210,418	N/A

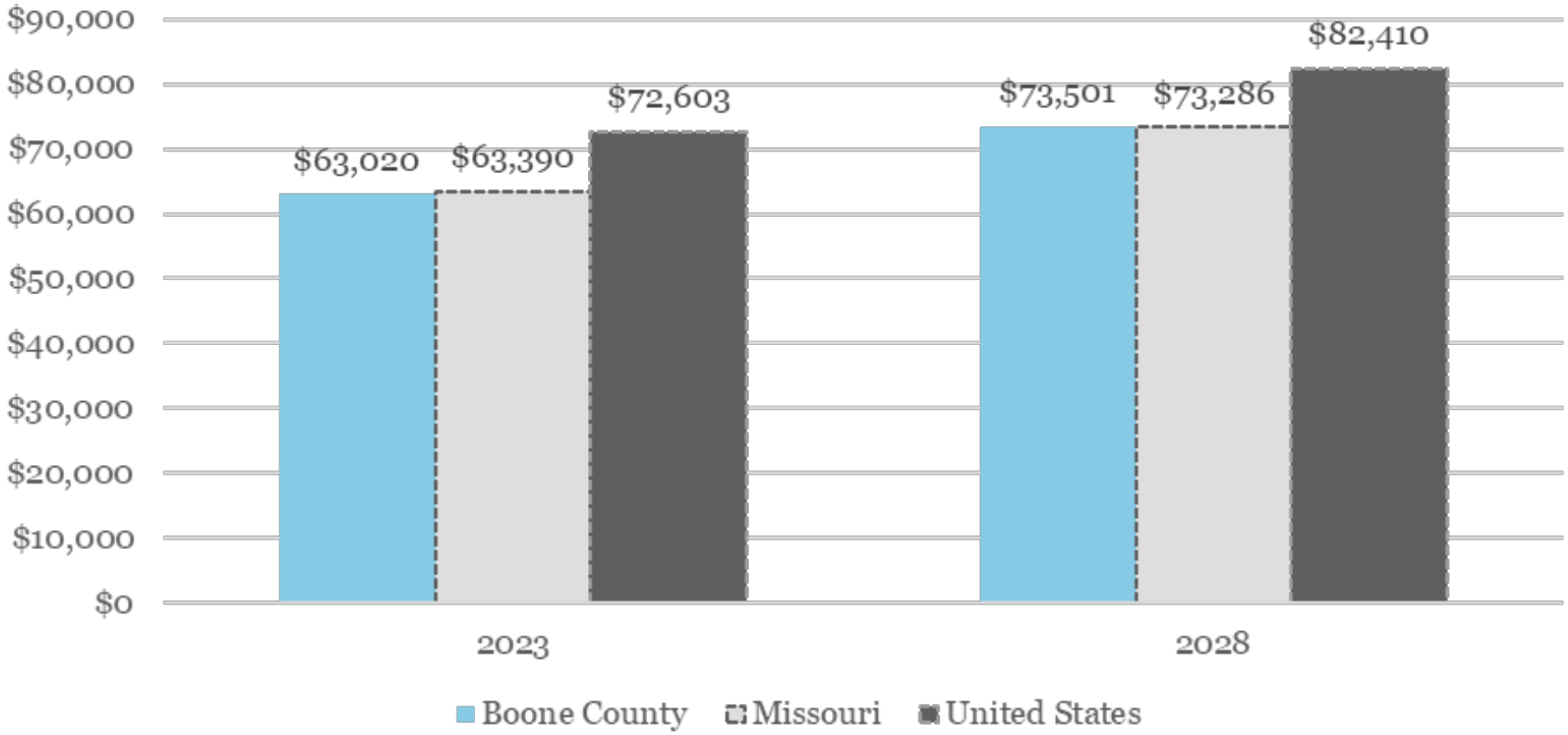
Source: U.S. Census Bureau, 2000 through 2022 PEP estimates, 2010 through 2022 1-year ACS estimates; 2000 through 2020 decennial estimates; Esri 2024; Missouri Office of Administration, 2024; Amarach Planning Services

Demographic trends



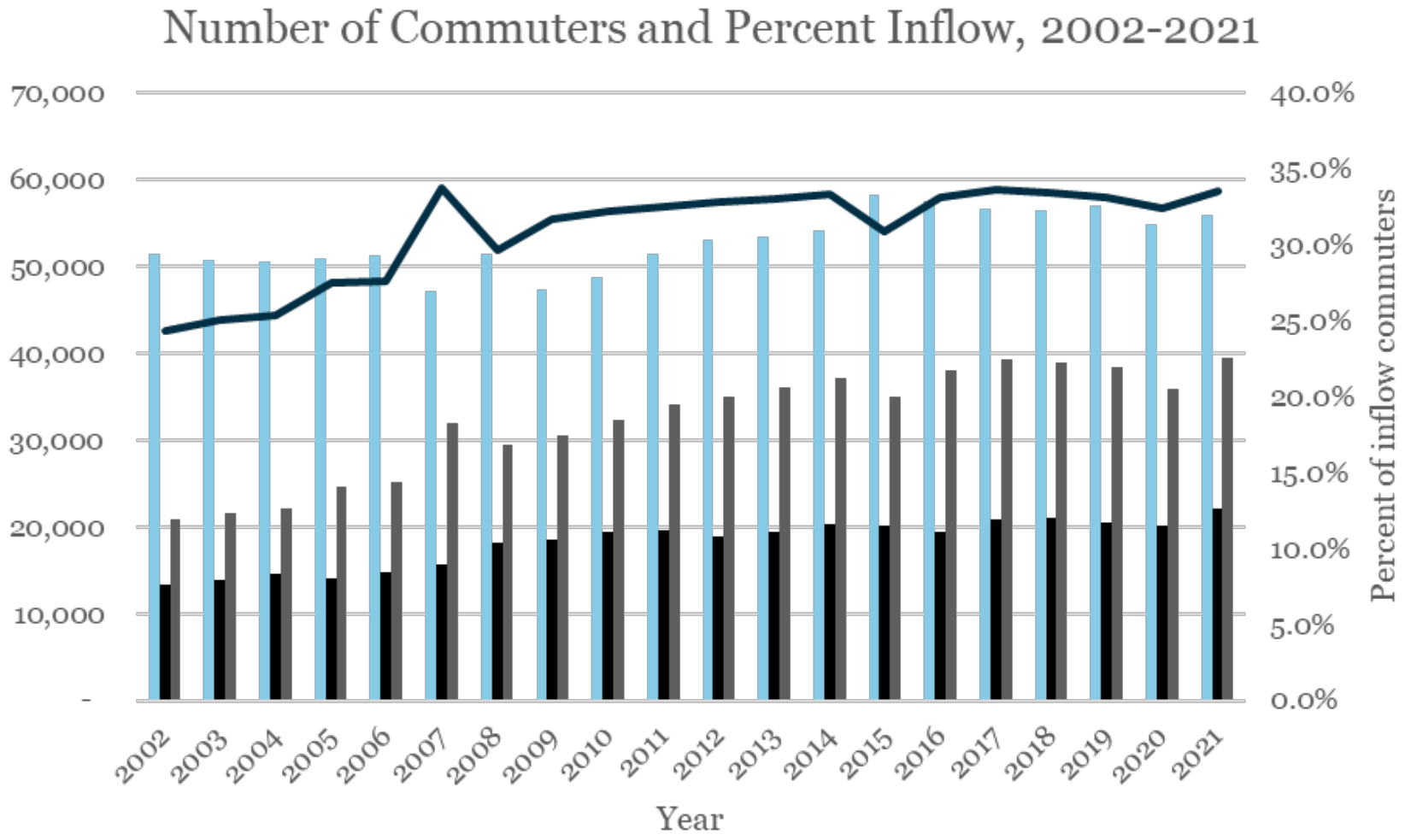
Source: Esri 2023; U.S. Census Bureau; Amarach Planning Services

Income & employment



Source: Esri 2023; U.S. Census Bureau; Amarach Planning Services

Income & employment



Source: Census on the Map & BLS, 2002 - 2021

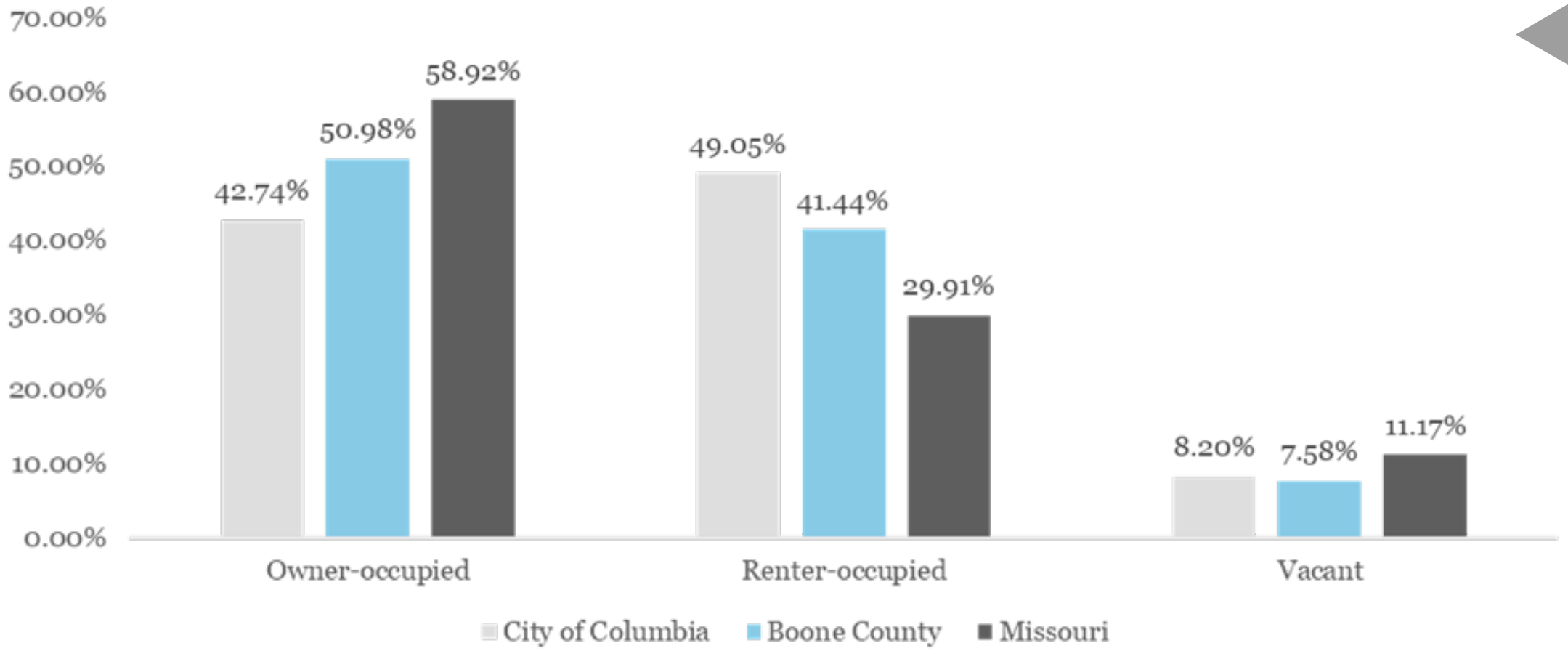
Housing Supply & Affordability

Housing stock

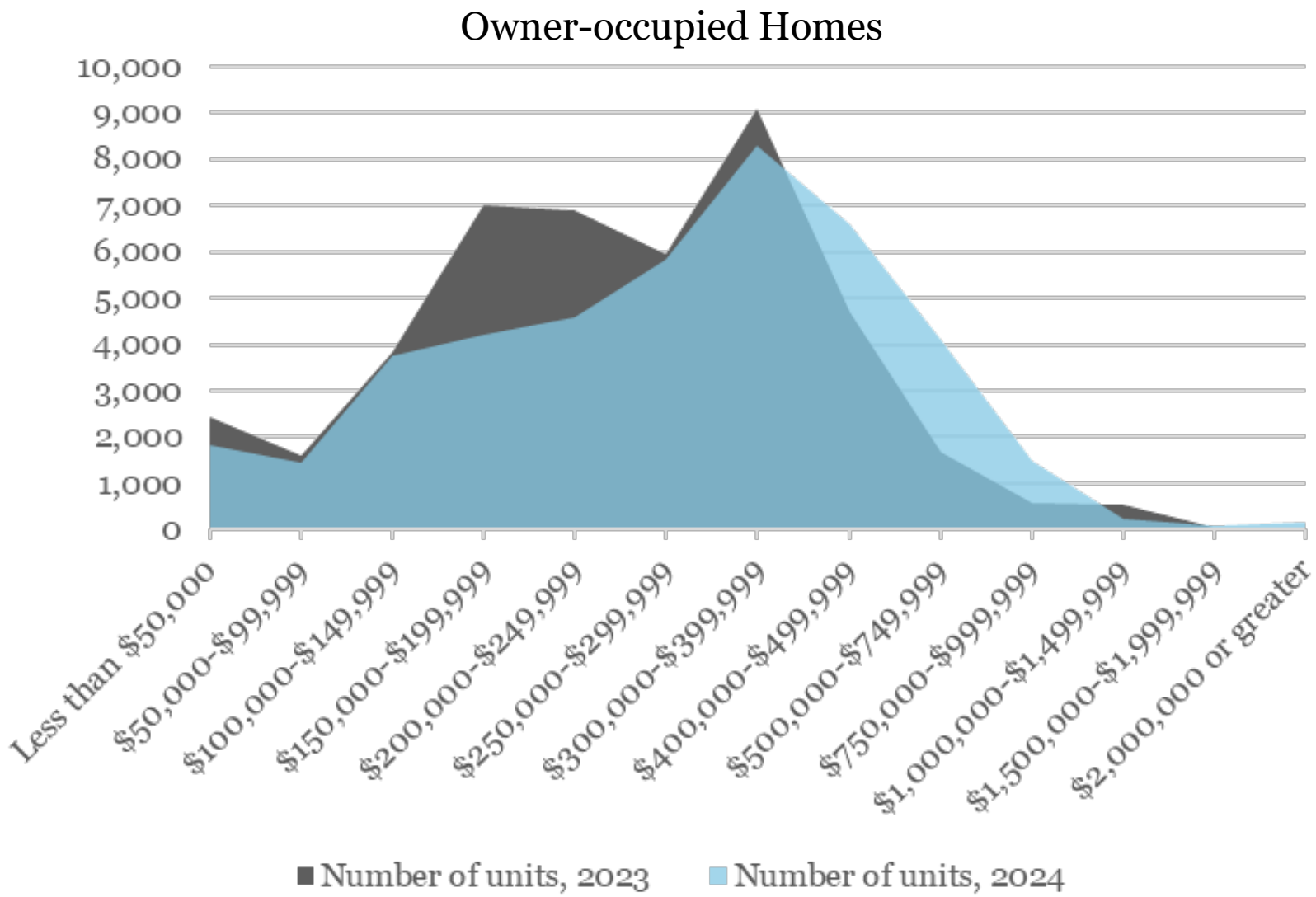
Housing type	Boone County	Boone County Percent	Columbia	Columbia Percent	Remainder of Boone County	Remainder of Boone County Percent
Single-family detached	49,251	58.9%	29,974	51.4%	19,277	76.3%
Townhome	4,653	5.6%	3,923	6.7%	730	2.9%
Duplex	5,414	6.5%	4,115	7.1%	1,298	5.1%
Triplex or quadruplex	5,300	6.3%	4,047	6.9%	1,253	5.0%
Multifamily	15,629	18.7%	14,977	25.7%	652	2.6%
Mobile home	3,316	4.0%	1,257	2.2%	2,060	8.2%

Source: Esri 2024; Amarach Planning Services

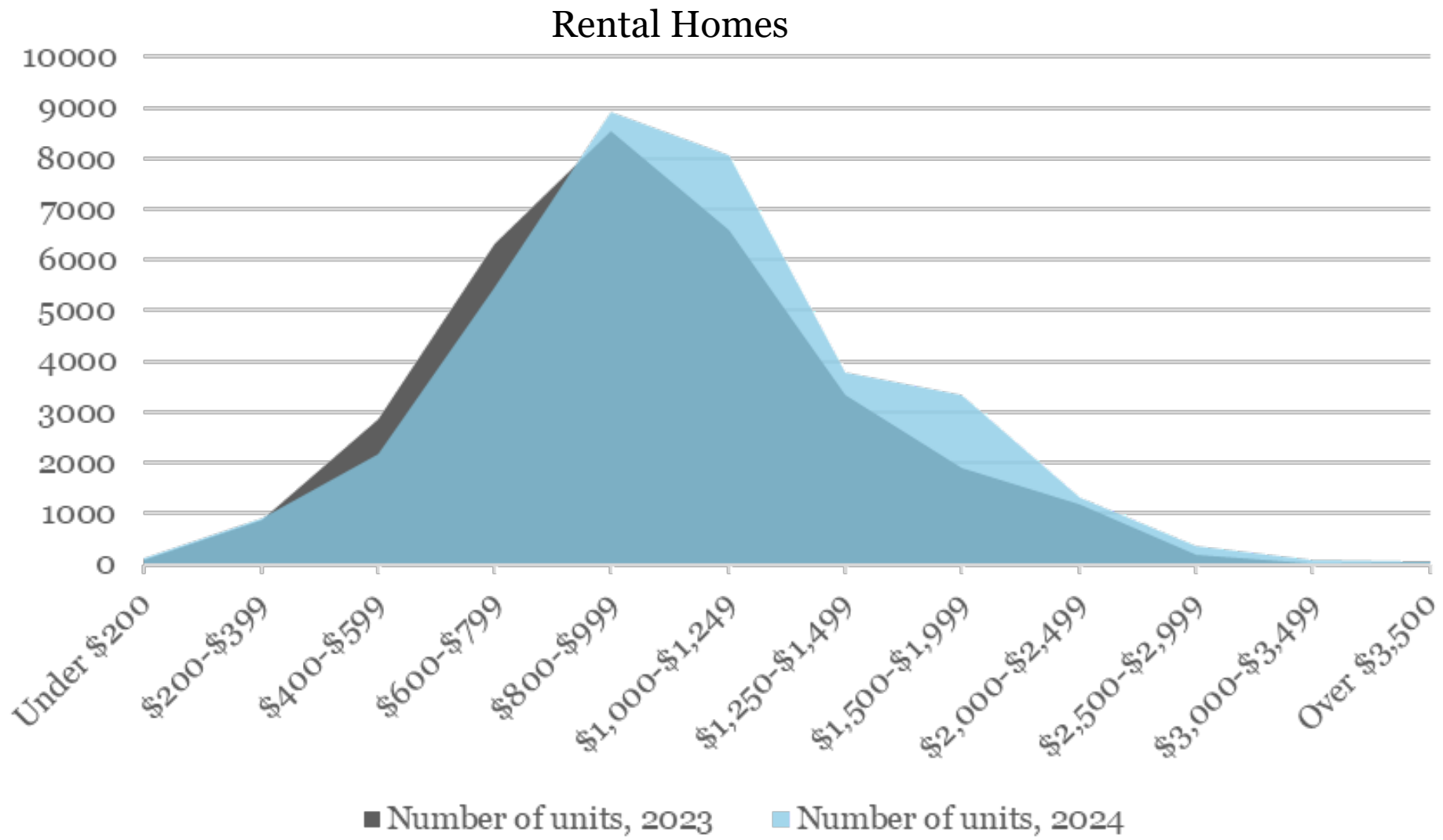
Housing occupancy



Housing costs



Housing costs



Housing affordability

Median Wages for State's Most Common Occupations		
Occupation	Total Employment	Median Hourly Wage
HOME HEALTH AND PERSONAL CARE AIDES	79,840	$13.20
FAST FOOD AND COUNTER WORKERS	36,900	$13.35
CASHIERS	68,820	$13.53
COOKS, FAST FOOD	30,510	$13.56
WAITERS AND WAITRESSES	44,310	$14.15
RETAIL SALESPERSONS	62,820	$14.57
COOKS, RESTAURANT	33,620	$14.67
ONE-BEDROOM HOUSING WAGE		$15.02
JANITORS AND CLEANERS, EXCEPT MAIDS AND HOUSEKEEPING CLEANERS	41,820	$15.03
NURSING ASSISTANTS	28,540	$15.79
STOCKERS AND ORDER FILLERS	61,350	$15.88
SECURITY GUARDS	18,270	$16.70
FIRST-LINE SUPERVISORS OF FOOD PREPARATION AND SERVING WORKERS	22,590	$17.24
LABORERS AND FREIGHT, STOCK, AND MATERIAL MOVERS, HAND	46,440	$17.44
SECRETARIES AND ADMINISTRATIVE ASSISTANTS, EXCEPT LEGAL, MEDICAL, AND EXECUTIVE	49,840	$18.31
OFFICE CLERKS, GENERAL	54,780	$18.41
TWO-BEDROOOM HOUSING WAGE		$18.54
CUSTOMER SERVICE REPRESENTATIVES	45,010	$18.79
MISCELLANEOUS ASSEMBLERS AND FABRICATORS	31,800	$19.02
LIGHT TRUCK DRIVERS	19,060	$19.57

Housing affordability

Hourly wage necessary to afford 2024 Fair Market Rent by unit size

	Boone County	Cole County	Callaway County
Studio	$13.50	$12.42	$13.62
1 Bedroom	$16.56	$12.50	$13.71
2 Bedroom	$19.90	$15.85	$18.02
3 Bedroom	$26.65	$22.33	$21.79
4 Bedroom	$31.15	$23.21	$26.54

Source: U.S. Department of Housing and Urban Development, 2024; Amarach Planning Services

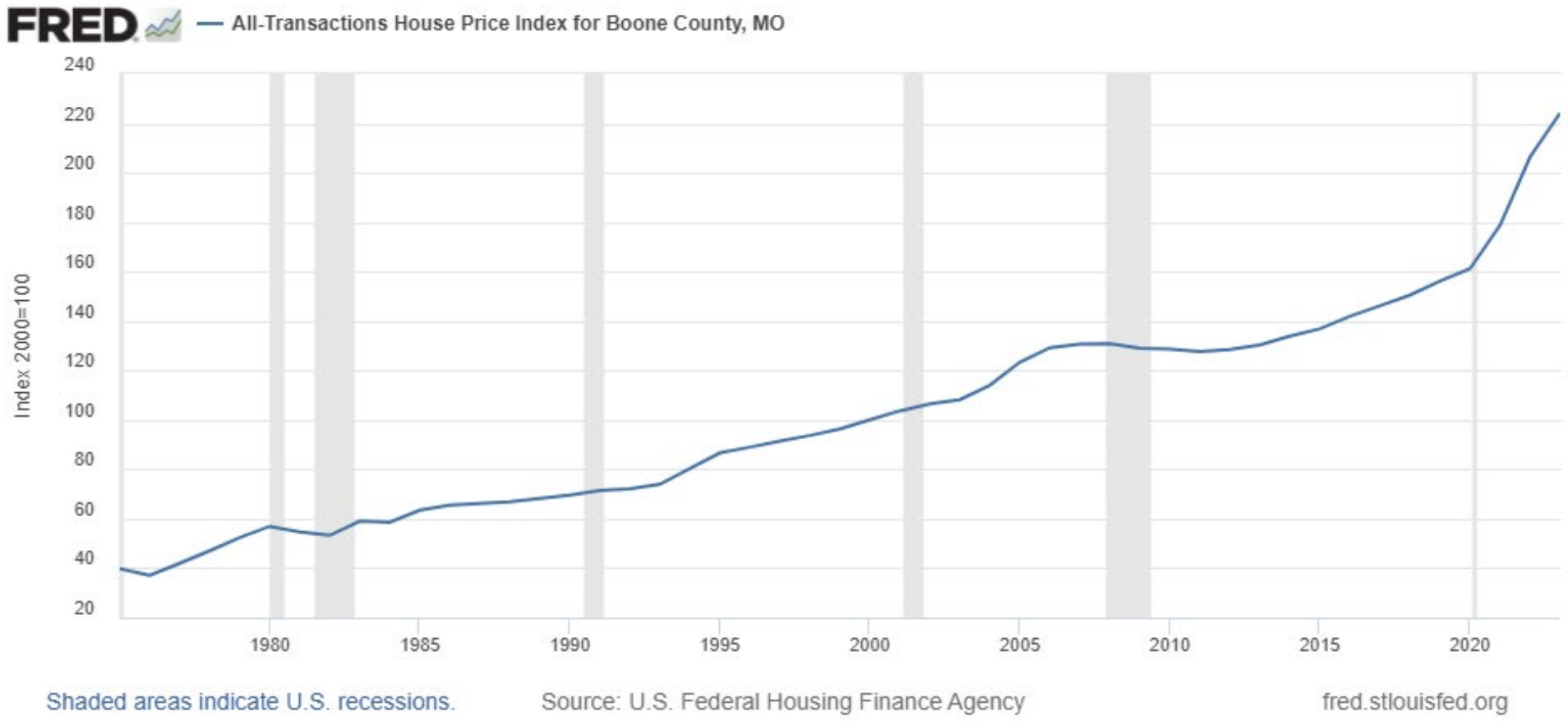
Minimum wage work and 2024 Fair Market Rent by unit size

	Boone County	Cole County	Callaway County
Studio	44 (1.5 jobs)	40 (1.3 jobs)	44 (1.5 jobs)
1 Bedroom	54 (1.8 jobs)	41 (1.4 jobs)	45 (1.5 jobs)
2 Bedroom	65 (2.2 jobs)	52 (1.7 jobs)	59 (2 jobs)
3 Bedroom	87 (2.9 jobs)	73 (2.4 jobs)	71 (2.4 jobs)
4 Bedroom	101 (3.4 jobs)	75 (2.5 jobs)	86 (2.9 jobs)

Source: U.S. Department of Housing and Urban Development, 2024; Amarach Planning Services

Housing affordability

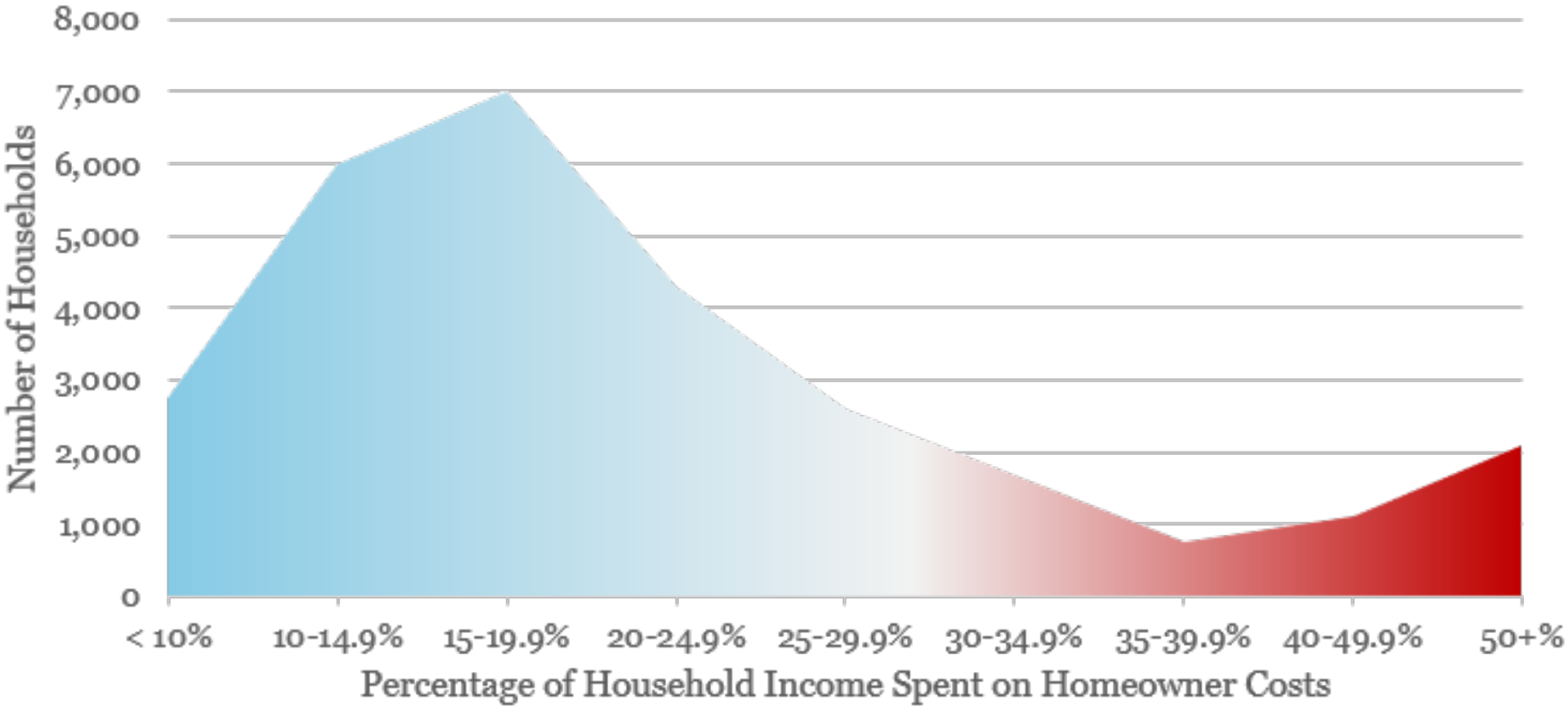
House price index for Boone County, 1976 to 2023



Source: Federal Reserve Bank of St. Louis, 2024; U.S. Federal Housing Finance Agency

Housing affordability

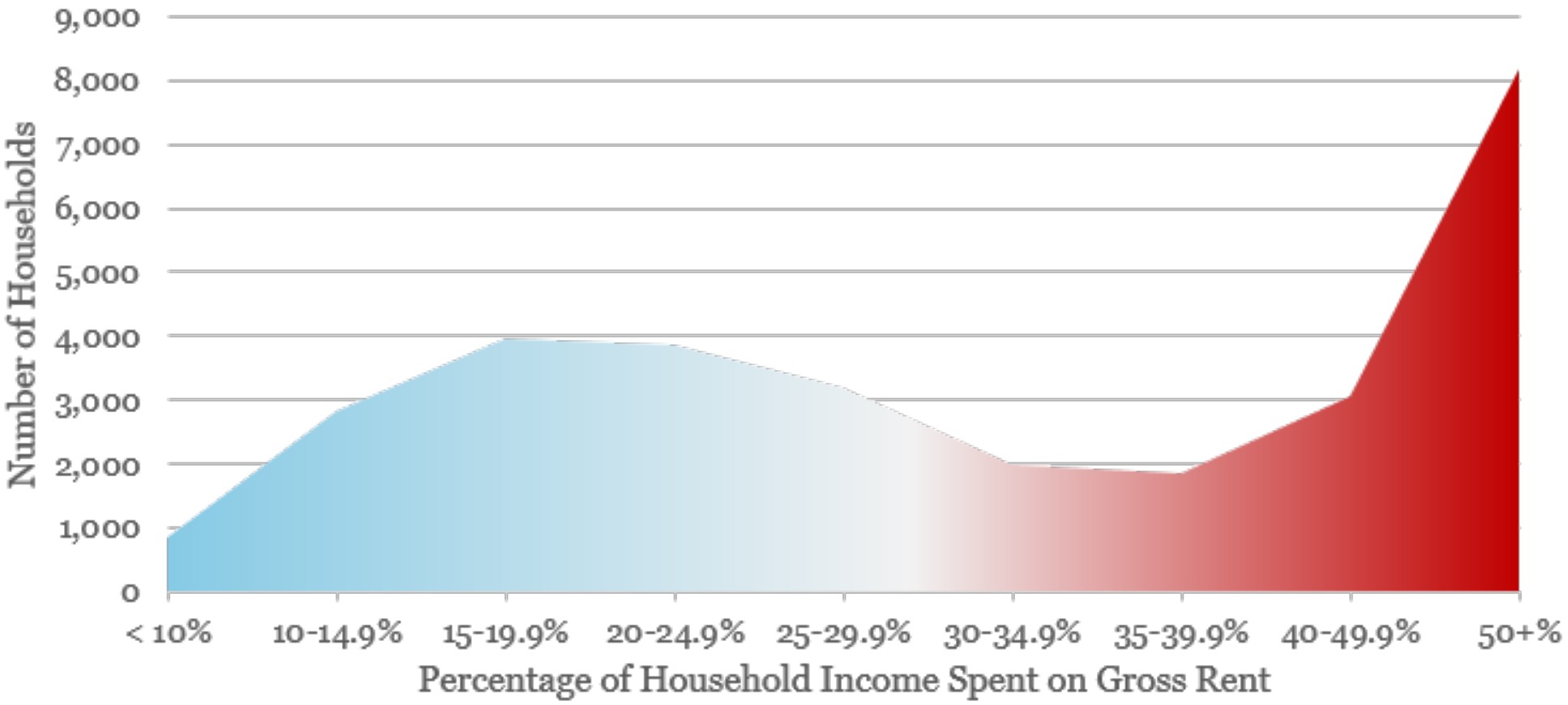
Cost burden of housing for homeowners in Boone County, 2022



Source: U.S. Census Bureau, 2022 5-year ACS estimates; Amarach Planning Services

Housing affordability

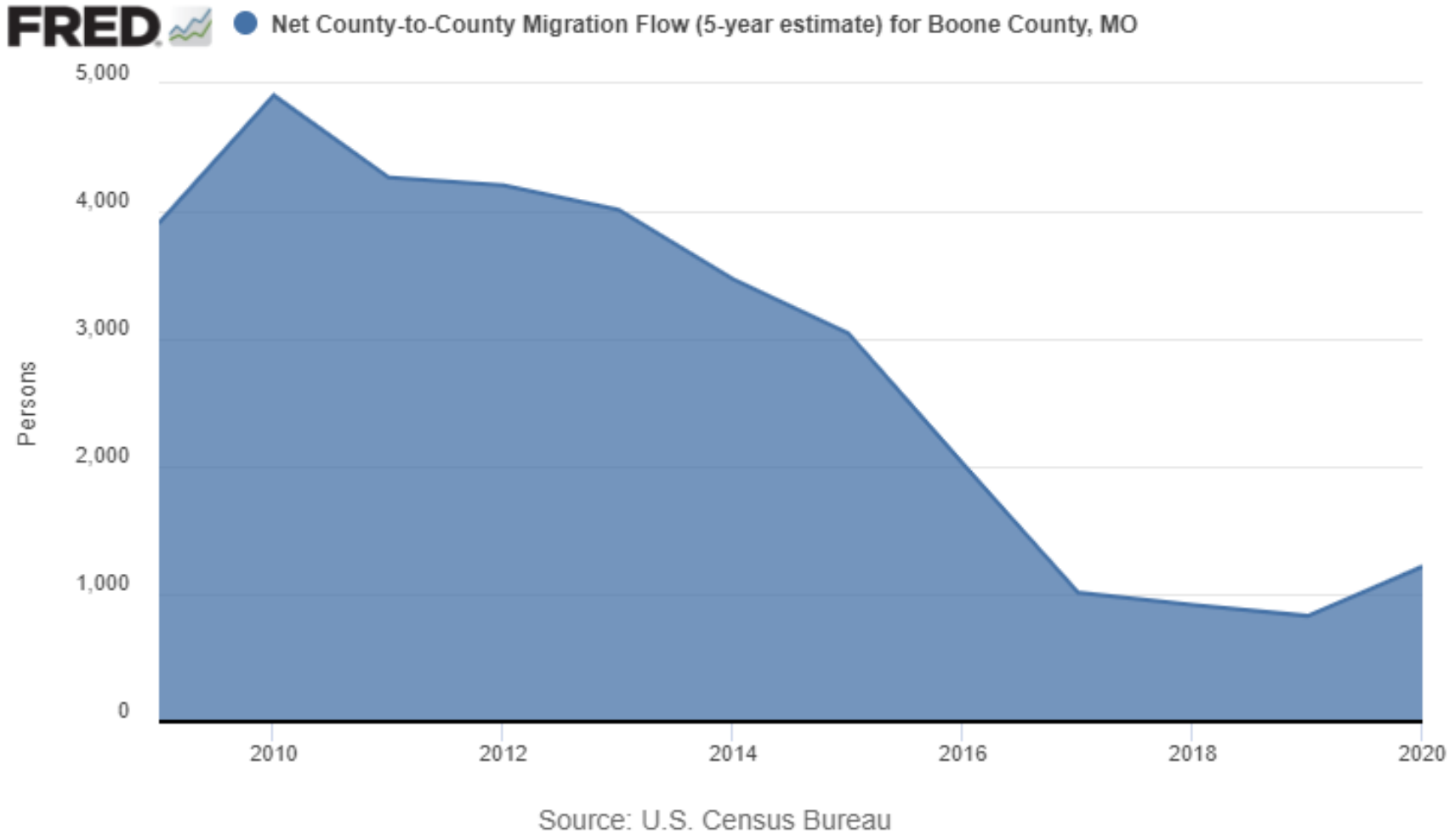
Cost burden of housing for renters in Boone County, 2022



Source: U.S. Census Bureau, 2022 5-year ACS estimates; Amarach Planning Services

Housing Demand

Migration



Source: Federal Reserve Bank of St. Louis, 2024; U.S. Census Bureau

Household formation

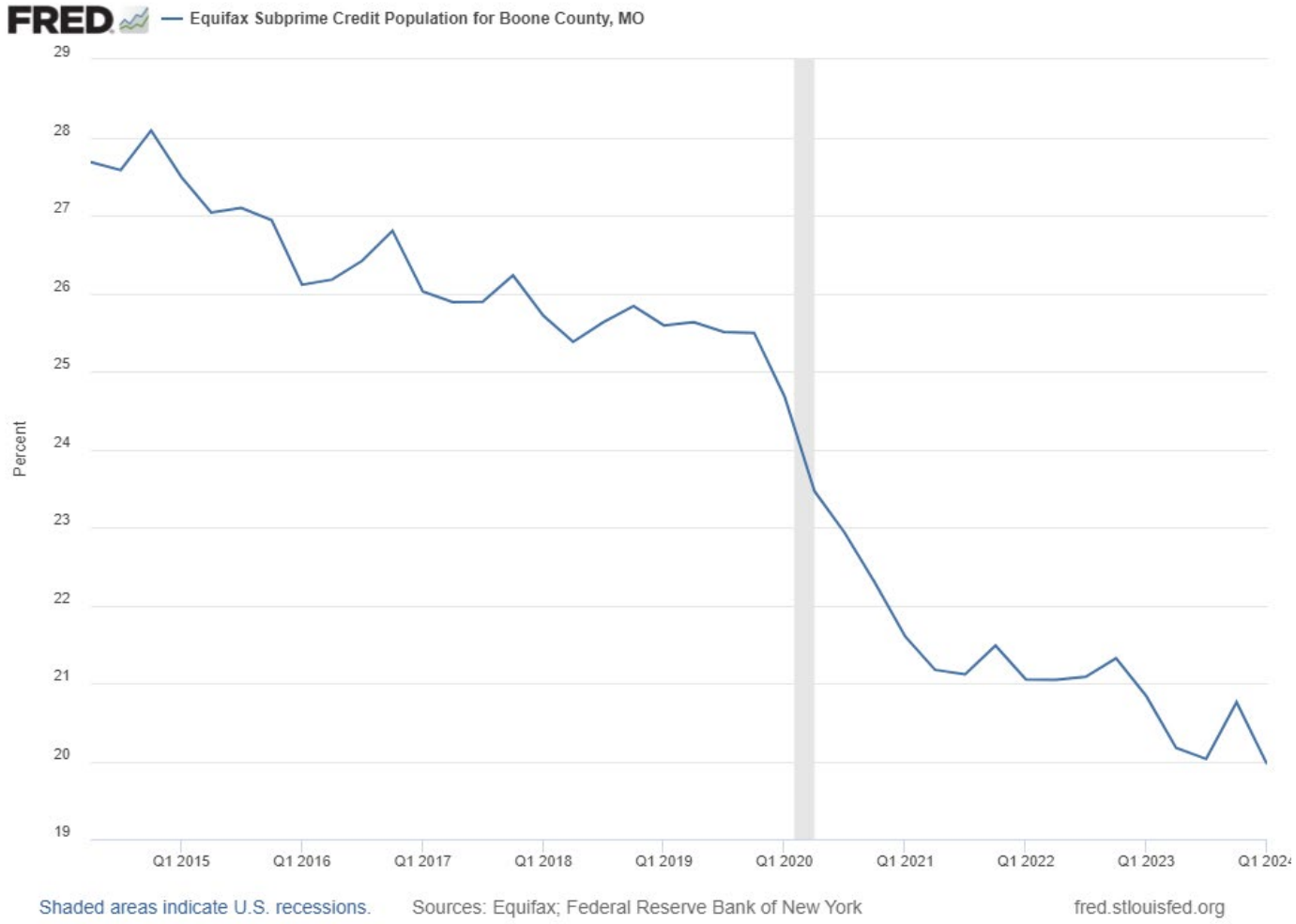
Population estimates, headship rates, and projected household formation

Age group	2024 Population Estimate	2029 Population Projection	Estimated Population Growth	Current Headship Rate	Projected Headship Rate	Projected Household Formation
18 – 24	34,293	34,934	1.9%	26.1%	25.6%	-10
25 – 34	27,285	27,355	0.3%	54.8%	54.6%	-24
35 – 44	23,917	25,361	6.0%	56.3%	56.3%	827
45 – 54	18,936	20,779	9.7%	58.1%	58.0%	1,034
55 – 64	18,049	17,713	-1.9%	61.0%	60.7%	-255
65 – 74	15,498	16,541	6.7%	62.4%	62.4%	653
75 and over	11,080	14,162	27.8%	61.7%	62.4%	1,992

Source: Esri 2024; U.S. Census Bureau; Amarach Planning Services

Financial indicators & market activity

Equifax subprime credit population in Boone County, 2014-2024



Source: Federal Reserve Bank of St. Louis, 2024; Equifax; Federal Reserve Bank of New York

Student housing

Senior housing

Workforce housing & starter homes

Gentle density housing options

Housing Gaps

Housing gaps

- Annual shortage of **3,388** homes for purchase
- Annual shortage of **2,127** rental homes
- Gaps are most acute for homes priced **$150k-$300k** and for rental homes across the price spectrum, with a big deficit of both single-family homes and apartments for rent

Development targets to address gaps

Optimum market position for new development in Boone County, 2025-2050

Housing type	Unit rent/price range, 2024 dollars	Unit size range	Rent/price per square foot
Single-family detached for sale	$155,000 - $368,000	900 - 3,010	$122 - $172
Single-family detached for rent	$1,490 - $2,800	810 - 2,930	$0.96 - $1.84
Gentle density housing for sale	$150,000 - $283,000	860 - 2,650	$107 - $174
Gentle density housing for rent	$1,380 - $1,970	760 - 2,580	$0.76 - $1.82
Multifamily unit for sale	$135,000 - $284,000	590 - 2,500	$114 - $229
Multifamily unit for rent	$1,280 - $1,980	450 - 2,240	$0.88 - $2.84

Source: Esri 2024; Amarach Planning Services

Development targets to address gaps

Target development absorption in Boone County, 2025-2050

Housing type	Annual absorption, 2025-2034	Annual absorption, 2035-2050	Stretch goal for annual absorption, 2035-2050
Single-family detached for sale	382	221	682
Single-family detached for rent	420	89	275
Gentle density housing for sale	100	36	111
Gentle density housing for rent	-	36	112
Multifamily unit for sale	175	50	155
Multifamily unit for rent	239	82	254
Total	1,316	516	1,589

Source: Esri 2024; Amarach Planning Services

Urban housing needs

- High density infill development
- Address infrastructure capacity issues
- Overcome NIMBYism and zoning barriers

Suburban housing needs

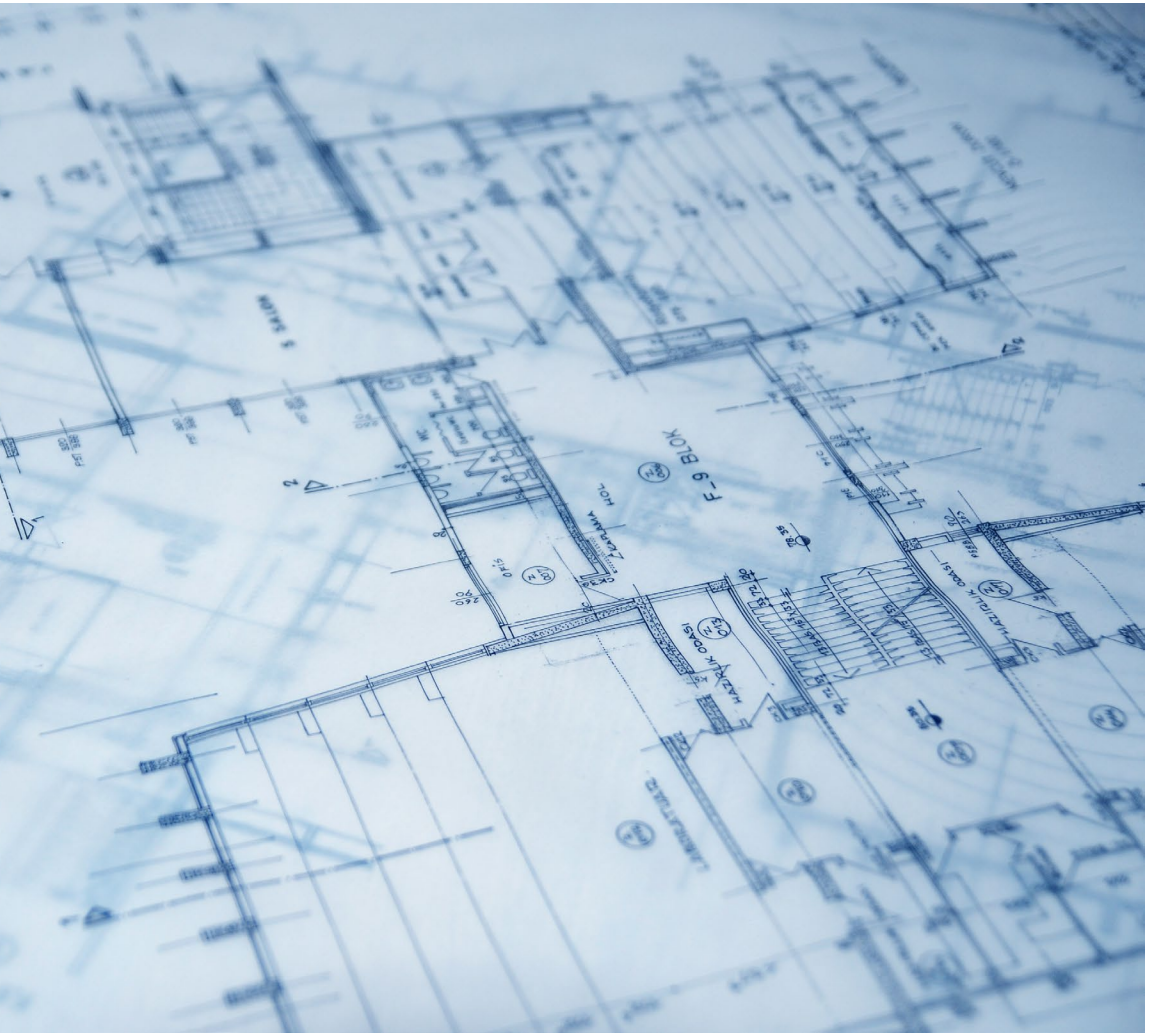
- Balance new development with neighborhood character
- Increase density in activity centers
- Address infrastructure capacity constraints

Rural housing needs

- Limited development options due to infrastructure costs
- More housing options needed in northern Boone County
- Preserve agricultural land while allowing some growth

Development Recommendations

Create predictable and streamlined review processes



Responsible stakeholders:

- Boone County and all municipalities (planning and permitting departments)

Implementation timeframe:

Mid-Term

Create a local housing trust fund

Responsible stakeholders:

- City of Columbia
- Boone County

Implementation timeframe:

Short-Term

Develop a linkage fee policy

Responsible stakeholders:

- City of Columbia
- Boone County

Implementation timeframe:

Short-Term

Establish an inclusionary zoning policy

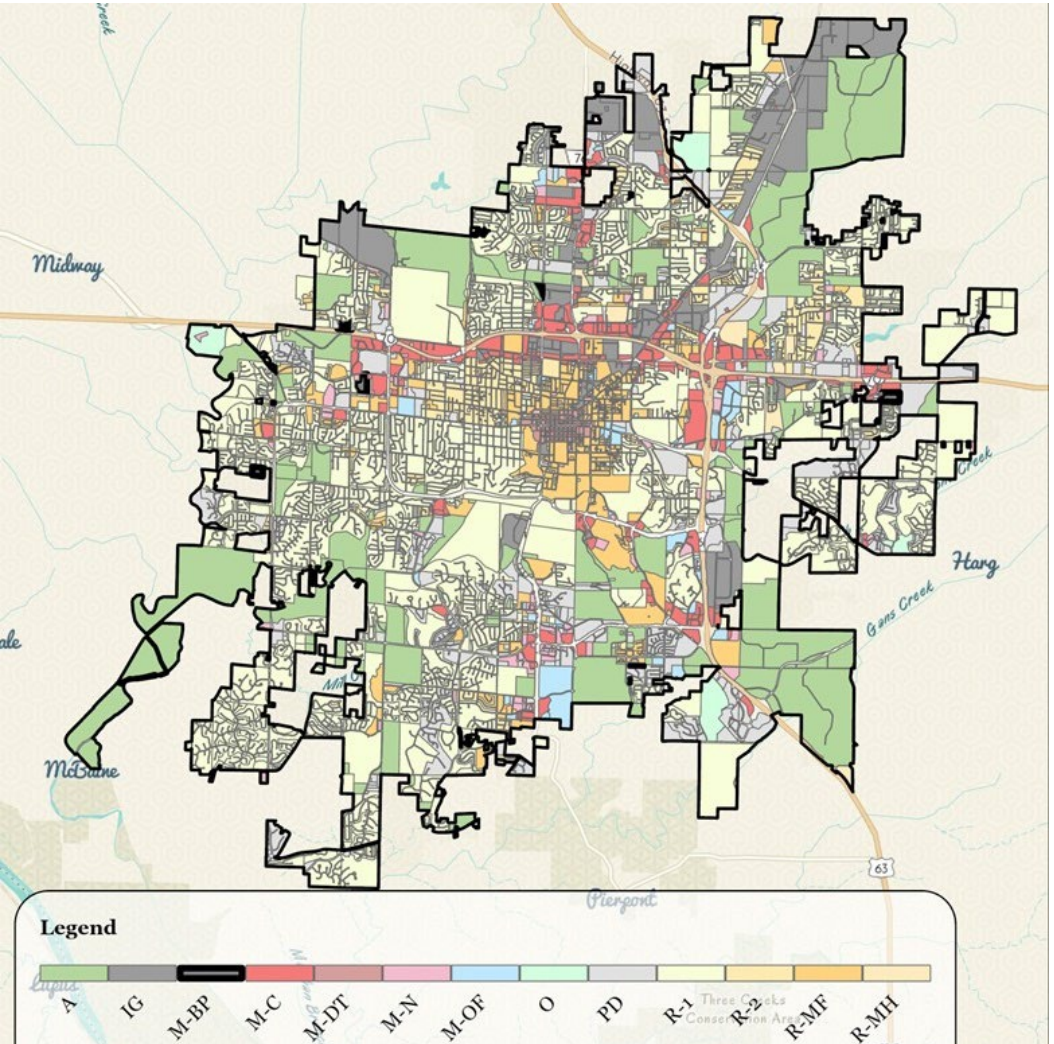
Responsible stakeholders:

- City of Columbia
- Boone County

Implementation timeframe:

Mid-Term

Other zoning code and plan revisions



Responsible stakeholders:

- Boone County and all municipalities (planning departments)

Implementation timeframe:

Long-Term

Tax increment financing (TIF) to facilitate infill development

Responsible stakeholders:

- City of Columbia

Implementation timeframe:

Mid-Term

Include universal design and accessibility features in new homes

Responsible stakeholders:

- Builders

Implementation timeframe:

Mid-Term

Prioritize and incentivize this study's development targets

Target development absorption in Boone County, 2025-2050

Housing type	Annual absorption, 2025-2034	Annual absorption, 2035-2050	Stretch goal for annual absorption, 2035-2050
Single-family detached for sale	382	221	682
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Total	1,316	516	1,589

Source: Esri 2024; Amarach Planning Services

Responsible stakeholders:

- Builders
- Boone County and all municipalities

Implementation timeframe:

Short-Term

Apply for the PRO Housing Grant in Round 3

Responsible stakeholders:

- Boone County, or
- City of Columbia

Implementation timeframe:

Short-Term

Preservation Recommendations

Create a housing preservation inventory

Responsible stakeholders:

- Boone County Assessor
- Boone County Resource Management
- City of Columbia Housing & Neighborhood Services
- Columbia Housing Authority

Implementation timeframe:

Short-Term

Code enforcement prioritizes keeping housing well-maintained

Responsible stakeholders:

- Boone County Resource Management
- City of Columbia Housing & Neighborhood Services

Implementation timeframe:

Short-Term

Replicate the Home Rehab & Energy Efficiency Program

Responsible stakeholders:

- City of Columbia Housing & Neighborhood Services
- Boone County and all municipalities

Implementation timeframe:

Mid-Term

Participate in the MHDC HeRO Program

Responsible stakeholders:

- Central Missouri Community Action (CMCA)

Implementation timeframe:

Short-Term

Empowerment Recommendations

Establish rent-to-own programs

Responsible stakeholders:

- Housing developers
- Mortgage lenders

Implementation timeframe:

Long-Term

Expand homeowner education and financial literacy classes

Responsible stakeholders:

- Not-for-profit organizations
- Employers

Implementation timeframe:

Short-Term

Invest in skilled labor training

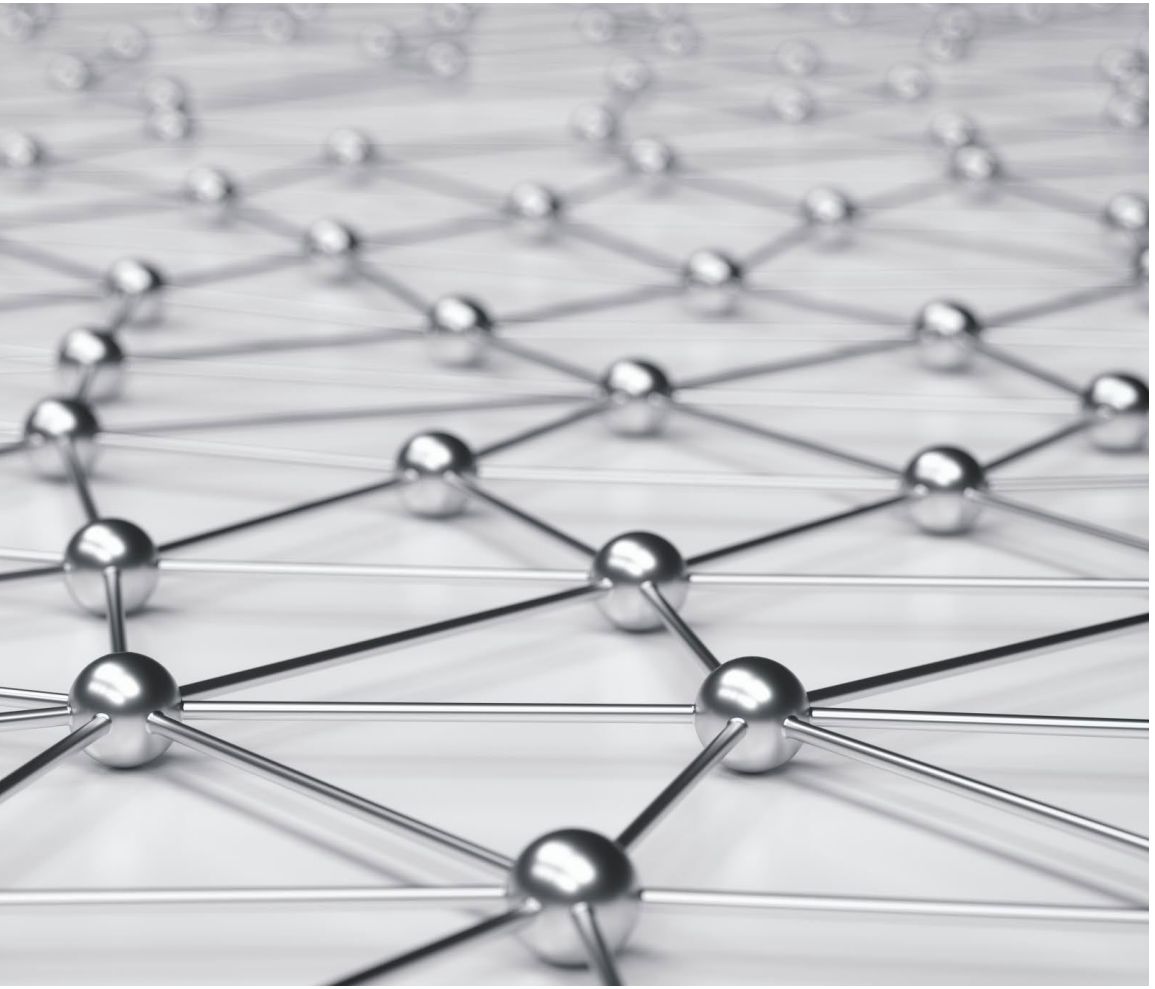
Responsible stakeholders:

- Columbia Area Career Center (CACC)
- Columbia Regional Economic Development, Inc. (REDI)
- Columbia Chamber of Commerce
- Employers

Implementation timeframe:

Short-Term

Utilize existing resources effectively



Responsible stakeholders:

- Not-for-profit organizations
- Boone County and all municipalities

Implementation timeframe:

Mid-Term

Improve and consolidate the transit system

Responsible stakeholders:

- Go CoMo Transit

Implementation timeframe:

Mid-Term

Include transportation costs in manual underwriting

Responsible stakeholders:

- Mortgage lenders
- A new Lending Expansion Task Force

Implementation timeframe:

Long-Term

Sustainability Recommendations

Expand the use of energy efficient mortgages (EEM)

Responsible stakeholders:

- Mortgage lenders
- A new Lending Expansion Task Force

Implementation timeframe:

Mid-Term

Build more energy efficient homes

Responsible stakeholders:

- Builders

Implementation timeframe:

Mid-Term

Create a land bank and bolster the land trust

Responsible stakeholders:

- City of Columbia
- City of Centralia
- Columbia Community Land Trust (CCLT)
- Columbia Housing Authority

Implementation timeframe:

Short-Term

Cost-benefit analysis for regulations impacting housing

Responsible stakeholders:

- Boone County and all municipalities

Implementation timeframe:

Short-Term

Leverage public-private partnerships

Responsible stakeholders:

- Boone County and all municipalities
- Columbia Housing Authority
- Other partners

Implementation timeframe:

Short-Term

THANK YOU!

Dr. David Boston, AICP

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(313) 403-6024

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PLANNING SERVICES

BREAK

HOUSING DEVELOPMENT PANEL

- Moderator: Ashley Switzler, Director of Community Outreach, Show Me Central Habitat for Humanity
- Panelists:
  - Randy Cole, CEO, Columbia Housing Authority
  - Bill Florea, Director, Boone County Resource Management
  - Jay Gebhardt, Principal Engineer & Owner, A Civil Group
  - Orie Hemme, Realtor, PSA, & Business Relations, Copper Creek Realty
  - Rebecca Thompson, Director, City of Columbia Housing & Neighborhood Services Department
  - Kelle Walters, Senior Mortgage Banker, Flat Branch Home Loans

SOCIAL SERVICES PANEL

- Moderator: Kari Utterback, Human Services Manager, Columbia/Boone County Public Health & Human Services
- Panelists:
  - Conrad Hake, Program Director, Love Columbia
  - Kendra Jackson, Housing Ambassador, Columbia Housing Authority
  - Alex LaBruenerie, CEO, LaBruenerie Financial, Community Land Trust Board Member
  - Joanne Nelson, Director, Boone County Community Services Department
  - Austin View, Executive Director, Show Me Central Habitat for Humanity

LUNCH

AFTERNOON SESSION STARTS @ 1:00PM

BREAKOUT SESSION – ROUND 1 & 2

- Preservation (Main gym)
- Development (Main gym)
- Empowerment (Classroom)
- Sustainability (Classroom)

TABLE DISCUSSIONS

Your group number is on the bottom right corner of the label on the cover of your summit folder

- Group #1 (Main gym)
- Group #2 (Main gym)
- Group #3 (Classroom)
- Group #4 (Classroom)

CALL TO ACTION