



Source: Travel Oregon

CITY OF WALDPOR, OR

HOUSING CAPACITY ANALYSIS
(OREGON STATEWIDE PLANNING GOAL 10)

20-YEAR HOUSING NEED
2022 - 2042

December 2022



Acknowledgments

Johnson Economics and MIG prepared this report for the City of Waldport. The consultant team and the City of Waldport thank the many people who helped to develop this document.

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This report was prepared in accordance with the requirements of OAR 660 Division 8: Interpretation of Goal 10 Housing. This project is funded by the State of Oregon through the Department of Land Conservation and Development. The contents of this document do not necessarily reflect the views or policies of the State of Oregon.

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I. INTRODUCTION

This analysis outlines a forecast of housing need within the City of Waldport. Housing need and resulting land need are forecast to 2042 consistent with 20-year need assessment requirements of Oregon Revised Statutes.¹ This report presents a housing need analysis (presented in number and types of housing units) and a residential land need analysis, based on those projections.

The primary data sources used in generating this forecast were:

- Portland State University Population Research Center
- U.S. Census
- Claritas Inc.²
- Oregon Employment Department
- City of Waldport
- Lincoln County
- Other sources are identified as appropriate.

This analysis relies heavily on Census data from both the Decennial Census, and the American Community Survey (ACS). Generally, data from the ACS has a larger statistical margin of error than the 10-year Census. This analysis relies whenever possible on the 2020 Census, and/or the most recent ACS 5-year estimates. The 5-year estimates have the lowest margin of error in comparison to the ACS 3-year and 1-year estimates. All Census data feature some margin of error but remain the best source of data available on many demographic and housing subjects.

II. CITY OF WALDPART DEMOGRAPHIC PROFILE

SUMMARY

The following table (Figure 2.1) presents a profile of City of Waldport demographics from the 2000 and 2020 Census. Data from the 2020 Census is forecasted forward to 2022, using the average annual growth rate since 2000.

- Waldport is a coastal city of roughly 2,400 people (within the UGB) located in south Lincoln County, on the Central Oregon Coast. Highway 101 connects Waldport to the city of Newport to the north and Yachats to the south. Across the Alsea River to the north of the city is the unincorporated community of Bayshore, which consists mostly of beachside homes. Highway 34 runs to the east, through the coastal range, connecting to Philomath and Corvallis in the Willamette Valley.
- Based on estimated population, Waldport is roughly the 115th largest city in the state by population. Waldport has roughly 20% the population of Newport and is 2.5 times the size of Yachats.
- Waldport has experienced modest growth in population, growing an estimated 11% since 2000, a similar rate to Newport. In contrast, Lincoln County population growth has grown slightly faster since 2000, at 14% while the state grew 24%. (US Census and PSU Population Research Center)
- Waldport is home to an estimated 1,250 households in 2022, an increase of 320 households since 2000. However, the percentage of families has fallen significantly since 2000, from 63% to 51%. The city now has a lower share of family households than Lincoln County (60%) or the state (62%).

¹ ORS 197.628; OAR 660-025

² Claritas Inc. is a third-party company providing data on demographics and market segmentation. It licenses data from the Nielson Company which conducts direct market research including surveying of households across the nation. Nielson combines proprietary data with data from the U.S. Census, Postal Service, and other federal sources, as well as local-level sources such as Equifax, Vallassis and the National Association of Realtors. Projections of future growth by demographic segments are based on the continuation of long-term and emergent demographic trends identified through the above sources.

- In keeping with the falling share of family households, the average household size is estimated to have fallen since 2000. Waldport's estimated average household size is now 1.9 persons, smaller than the Lincoln County average of 2.2 and the statewide average of 2.5.

FIGURE 2.1: WALDPOR DEMOGRAPHIC PROFILE (WITHIN UGB)

POPULATION, HOUSEHOLDS, FAMILIES, AND YEAR-ROUND HOUSING UNITS					
	2000	2020	Growth	2022	Growth
	(Census)	(Census)	00-20	(PSU)	20-22
Population ¹	2,163	2,373	10%	2,399	1%
Households ²	925	1,176	27%	1,243	6%
Families ³	582	594	2%	628	6%
Housing Units ⁴	1,128	1,385	23%	1,430	3%
Group Quarters Population ⁵	12	0	0%	0	0%
Household Size (non-group)	2.33	2.02	-13%	1.93	-4%
Avg. Family Size	2.77	2.52	-9%	2.52	0%
PER CAPITA AND MEDIAN HOUSEHOLD INCOME					
	2000	2020	Growth	2022	Growth
	(Census)	(Census)	00-20	(Proj.)	20-22
Per Capita (\$)	\$15,939	\$29,196	na	\$31,018	6%
Median HH (\$)	\$33,301	\$47,865	na	\$49,633	4%

SOURCE: Census, PSU Population Research Center, and Johnson Economics

Census Tables: DP-1 (2000, 2010); DP-3 (2000); S1901; S19301

1 From PSU Population Research Center, growth rate 2000-2021 extended to 2022

2 2022 Households = (2022 population - Group Quarters Population)/2022 HH Size

3 Ratio of 2022 Families to total HH is based on 2019 ACS 5-year Estimates

4 2022 housing units are the '20 Census total plus new units permitted from '20 through '21 (source: Census, City)

5 Ratio of 2022 Group Quarters Population to Total Population is kept constant from 2020.

A. POPULATION GROWTH

Since 2000, Waldport has grown by nearly 240 people within the UGB, or 11% in 22 years. The City boundary has an estimated 2,275 residents, or 95% of the total within the UGB. Lincoln County grew an estimated 14% since 2000 (PSU Population Research Center), led by Lincoln City and Newport.

B. HOUSEHOLD GROWTH & SIZE

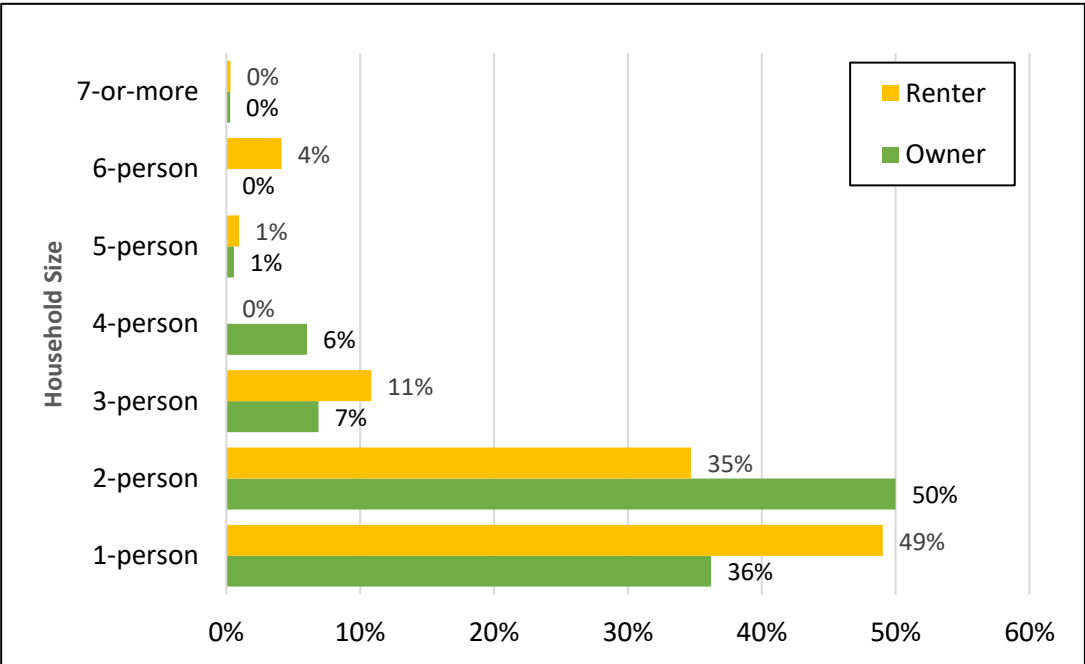
As of 2022, the city has an estimated 1,243 households. Since 2000, Waldport has added an estimated 320 households. This is an average of roughly 15 households annually during this period. The growth since 2000 has roughly kept pace with the growth in new housing units, which grew by roughly 14 units per year.

The estimated 320 new households actually exceeds the estimated 240 new residents, because the average household size has fallen so far since 2000. As the average household accommodates fewer people, more households are needed to accommodate the same population.

Waldport's average household size of 1.9 people, with 51% family households, is lower than the average across Lincoln County. There has been a general trend in Oregon and nationwide towards declining household size as birth rates have fallen, more people have chosen to live alone, and the Baby Boomers have become "empty nesters." While this trend of diminishing household size is expected to continue nationwide, there are limits to how far the average can fall.

Figure 2.2 shows the share of households by the number of people for renter and owner households in 2020 (latest data available), according to the Census. Renter households are more likely to have one person. Owner households are more likely to have two persons.

FIGURE 2.2: NUMBER OF PEOPLE PER HOUSEHOLD, CITY OF WALDPART



SOURCE: US Census, JOHNSON ECONOMICS LLC
Census Tables: B25009 (2020 ACS 5-yr Estimates)

C. FAMILY HOUSEHOLDS

As of 2022, an estimated 51% of Waldport households were family households, down significantly from 63% of households in 2000. Nevertheless, the total number of family households in Waldport is estimated to have grown by 45 since 2000. The Census defines family households as two or more persons, related by marriage, birth or adoption and living together. In 2022, family households in Waldport have an estimated average size of 2.5 people.

D. GROUP QUARTERS POPULATION

Group quarters include such shared housing situations as nursing homes, prisons, dorms, group residences, military housing, or shelters. These residents are typically excluded from the estimated population total, before determining the amount of other types of housing that are needed for non-group households. However, the City of Waldport had no group quarters population identified in the 2020 Census so this step is not necessary.

E. HOUSING UNITS

Data from the City of Waldport and the US Census indicate that the city added an estimated 301 new housing units since 2000, representing 27% growth in the housing stock. This number of new units is roughly equal to the growth in new households estimated during the same period (318), indicating that housing growth has nearly kept pace with growing need.

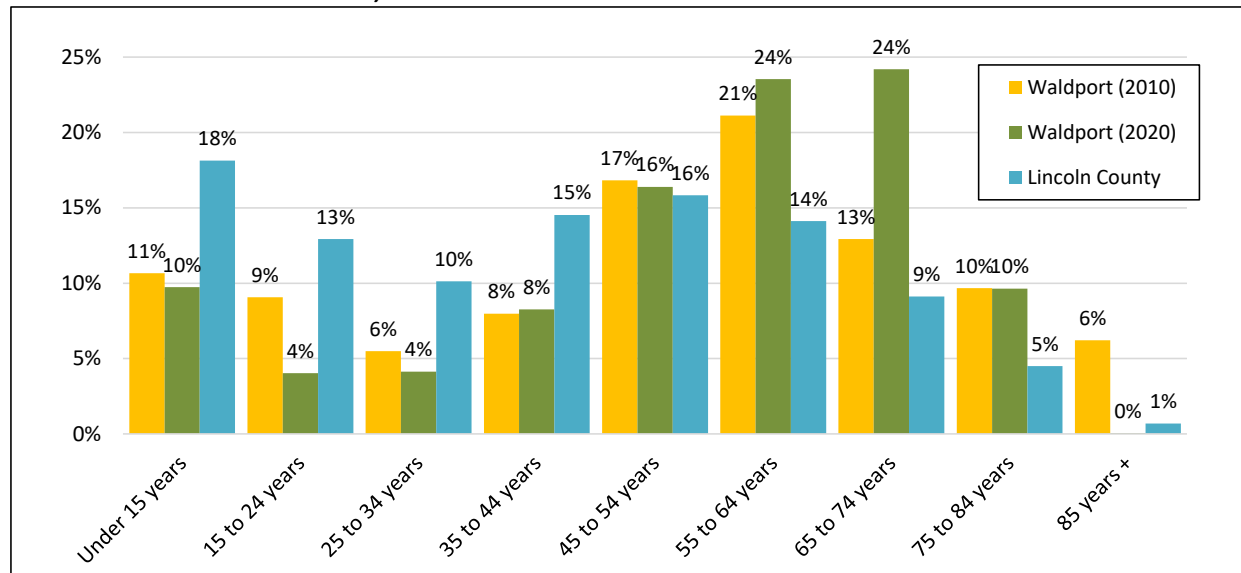
As of 2022, the city had an estimated housing stock of roughly 1,430 units for its 1,243 estimated households. This translates to an estimated average vacancy rate of over 13%. It appears that most of this vacancy takes the form of second homes, seasonal, or vacation homes, and not housing available on the general market.

F. AGE TRENDS

The following figure shows the share of the population falling in different age cohorts between the 2010 Census and the 2020 Census. As the chart shows, the retirement or near-retirement generations of those 55 to 65 have increased greatly as a share of the population since 2010. All other age cohorts either maintained the same share

or fell as a share of population. The greatest fall in share was seen in those aged 15 to 34 years. Overall, Lincoln County has a younger population and a greater share of children than Waldport.

FIGURE 2.4: AGE COHORT TRENDS, WALDPART 2010 – 2020 & LINCOLN COUNTY



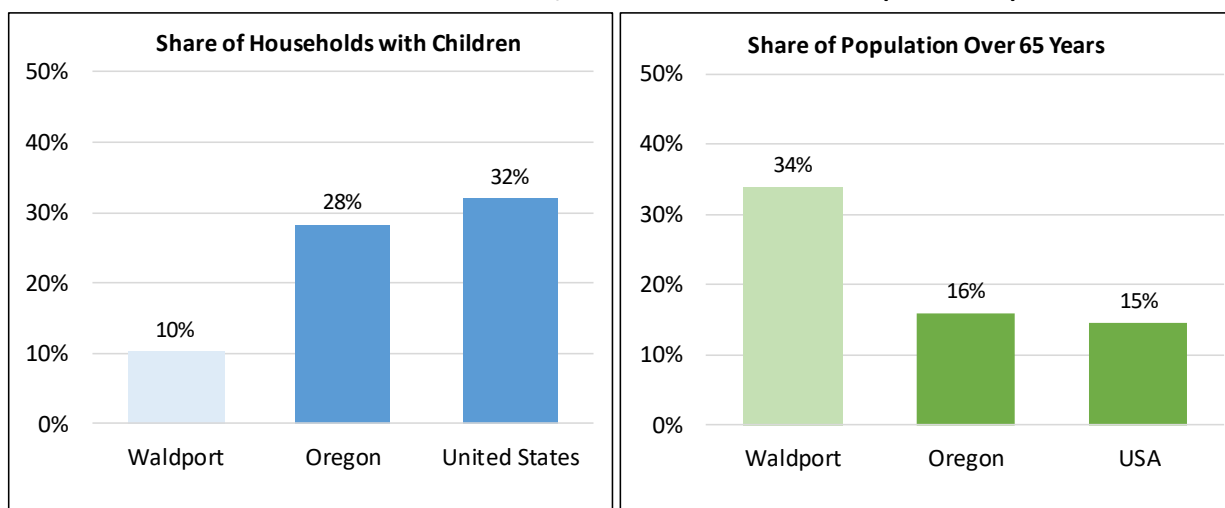
SOURCE: US Census, JOHNSON ECONOMICS LLC

Census Tables: QT-P1 (2000); S0101 (2020 ACS 5-yr Estimates)

- Despite the general aging of the population, an estimated 34% of the population is over 65 years of age, and 57% is over 55 years of age.
- In the 2020 ACS, the local median age was an estimated 59 years, higher than the median of 39 years across Oregon.

Figure 2.5 presents the share of households with children, and the share of population over 65 years for comparison. Compared to state and the US, Waldport has a lower share of households with children at 10%. At 34%, the share of population over 65 is significantly higher than the state and national figures.

FIGURE 2.5: SHARE OF HOUSEHOLDS WITH CHILDREN/ POPULATION OVER 65 YEARS (WALDPART)



SOURCE: US Census, JOHNSON ECONOMICS LLC

Census Tables: B11005; S0101 (2020 ACS 5-yr Estimates)

G. INCOME TRENDS

The following figure presents data on Waldport's income trends.

FIGURE 2.6: INCOME TRENDS, 2000 – 2022

PER CAPITA AND MEDIAN HOUSEHOLD INCOME					
	2000	2020	Growth	2022	Growth
	(Census)	(Census)	00-20	(Proj.)	20-22
Per Capita (\$)	\$15,939	\$29,196	na	\$31,018	6%
Median HH (\$)	\$33,301	\$47,865	na	\$49,633	4%

SOURCE: Census, PSU Population Research Center, and Johnson Economics

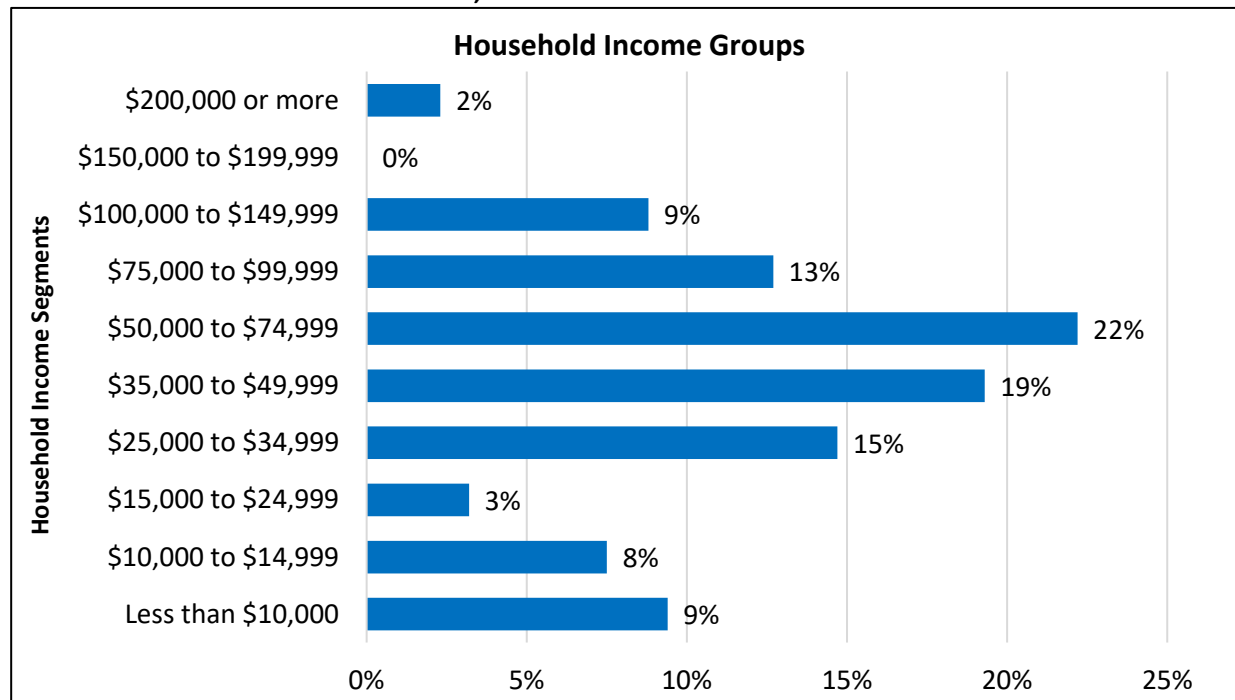
Census Tables: DP-1 (2000, 2010); DP-3 (2000); S1901; S19301

- Waldport's estimated median household income is nearly \$50,000 in 2022. This is roughly equal to the Lincoln County median of \$50,500, and roughly 25% lower than the statewide median of \$67,000.
- Waldport's per capita income is roughly \$31,000.
- Median income has grown an estimated 50% since 2000, in real dollars. Inflation was an estimated 56% over this period, so the local median income has trailed inflation. This is the case in many regions and nationally, where income growth has not kept pace with inflation.

Figure 2.7 presents the estimated distribution of households by income as of 2020. The largest income cohorts are those households earning between \$50k and \$75k, followed by households earning between \$35,000 and \$50,000. Only 11 percent of households earn more than \$100,000.

- 54% of households earn less than \$50k per year, while 46% of households earn \$50k or more.
- 20% of households earn less than \$25k per year.

FIGURE 2.7: HOUSEHOLD INCOME COHORTS, 2020



SOURCE: US Census, Census Tables: S1901 (2020 ACS 5-yr Est.)

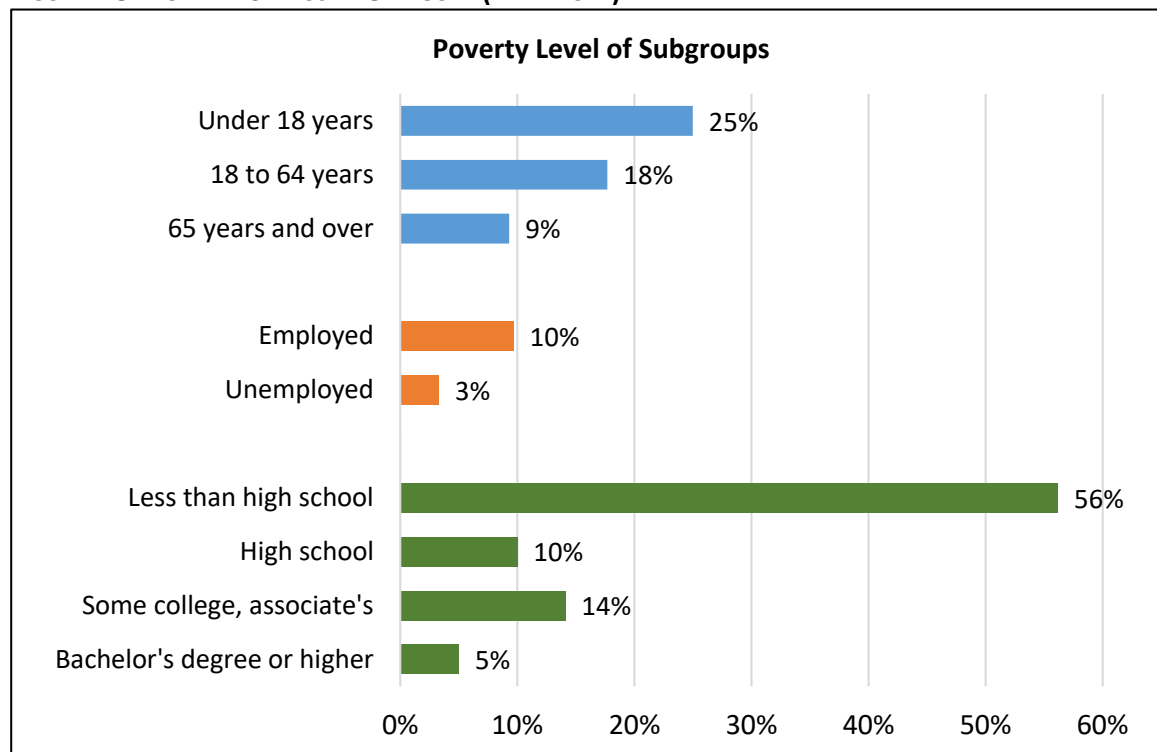
H. POVERTY STATISTICS

According to the US Census, the official poverty rate in Waldport is an estimated 16% over the most recent period reported (2020 ACS 5-year estimates).³ This is roughly 308 individuals in Waldport. In comparison, the official poverty rate in Lincoln County is also 16%, and at the state level is 17%. In the 2016-20 period:

- The estimated poverty rate in Waldport is highest among children at 25%. The rate is 18% among those of prime working age. The estimated rate for those 65 years of age and older at 9%.
- For those without a high school diploma, the poverty rate is a high 56%. For those with higher rates of education, that rate falls.

Information on affordable housing is presented in Section III of this report.

FIGURE 2.8: POVERTY STATUS BY CATEGORY (WALDPOR)



SOURCE: US Census
Census Tables: S1701 (2020 ACS 5-yr Est.)

I. EMPLOYMENT LOCATION TRENDS

This section provides an overview of employment and industry trends in Waldport that are related to housing.

Commuting Patterns: The following figure shows the inflow and outflow of commuters to Waldport according to the Census Employment Dynamics Database. These figures reflect “covered employment” as of 2019, the most recent year available. Covered employment refers to those jobs where the employee is covered by federal unemployment insurance. This category does not include many contract employees and self-employed and therefore is not a complete picture of local employment. The figure discussed here is best understood as indicators of the general pattern of commuting and not exact figures.

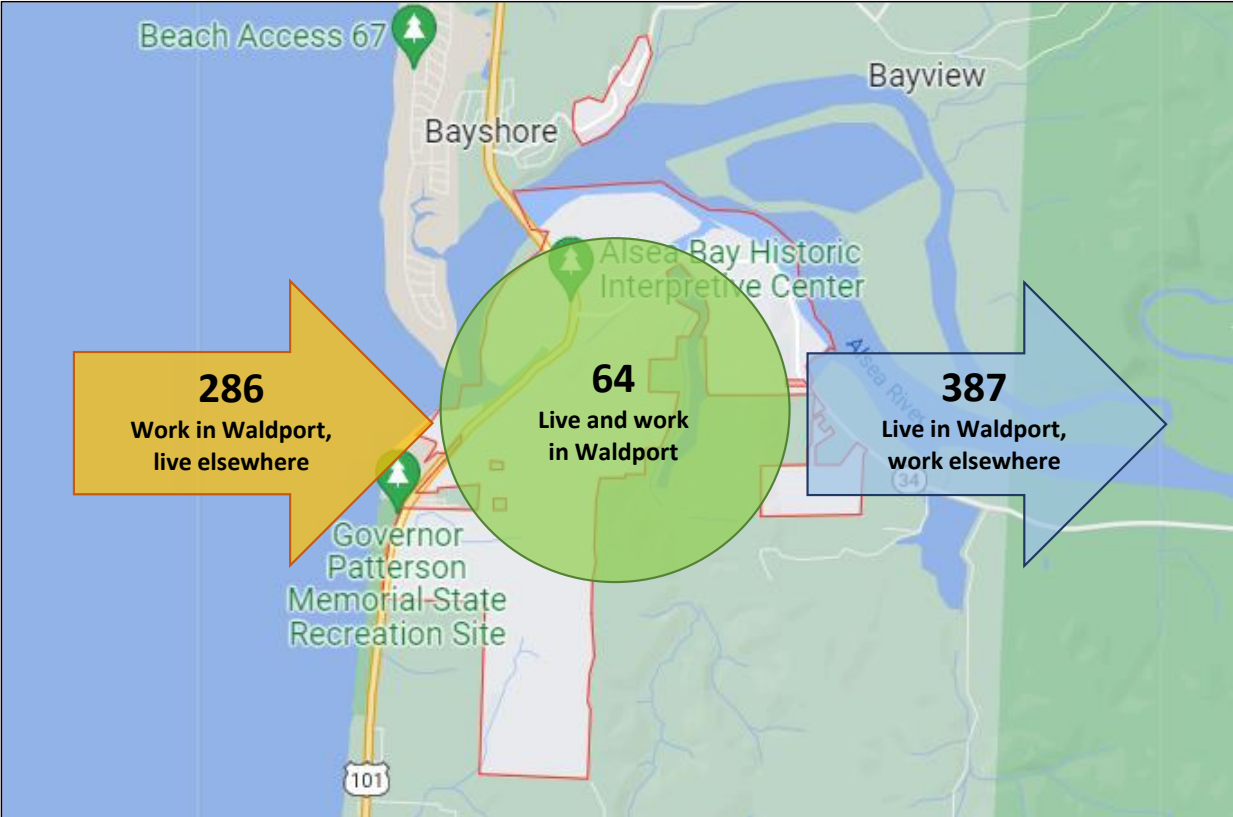
As of 2019, the Census estimated there were roughly 350 covered employment jobs located in Waldport. Of these, an estimated 64 or 18%, were held by local residents, while nearly 300 employees commuted into the city from

³ Census Tables: S1701 (2019 ACS 5-yr Estimates)

elsewhere. This general pattern is fairly common among many communities within commuting distance of other cities and towns. The most common places of residence of workers commuting into the city are Newport, Toledo and Lincoln City.

Similarly, of the estimated 451 employed Waldport residents, 86% of them commute elsewhere to their employment. The most common destinations for Waldport commuters are Newport or Yachats.

FIGURE 2.9: COMMUTING PATTERNS (PRIMARY JOBS), WALDPOR



Source: US Census Longitudinal Employer-Household Dynamics

Jobs/Household Ratio: Waldport features a low jobs-to-households ratio. There are an estimated 350 jobs in Waldport (covered), and an estimated 1,243 households in Waldport. This represents 0.3 local jobs per household. There is no standard jobs-to-households ratio that is right for all communities, but it can provide a guide to the balance between employment uses and residential uses in the city. While Waldport has a relatively low employment rate due to the size of the retirement population, the estimated number of working residents still outnumbers the number of jobs available locally.

III. CURRENT HOUSING CONDITIONS

This section presents a profile of the current housing stock and market indicators in Waldport. This profile forms the foundation to which current and future housing needs will be compared.

A. HOUSING TENURE

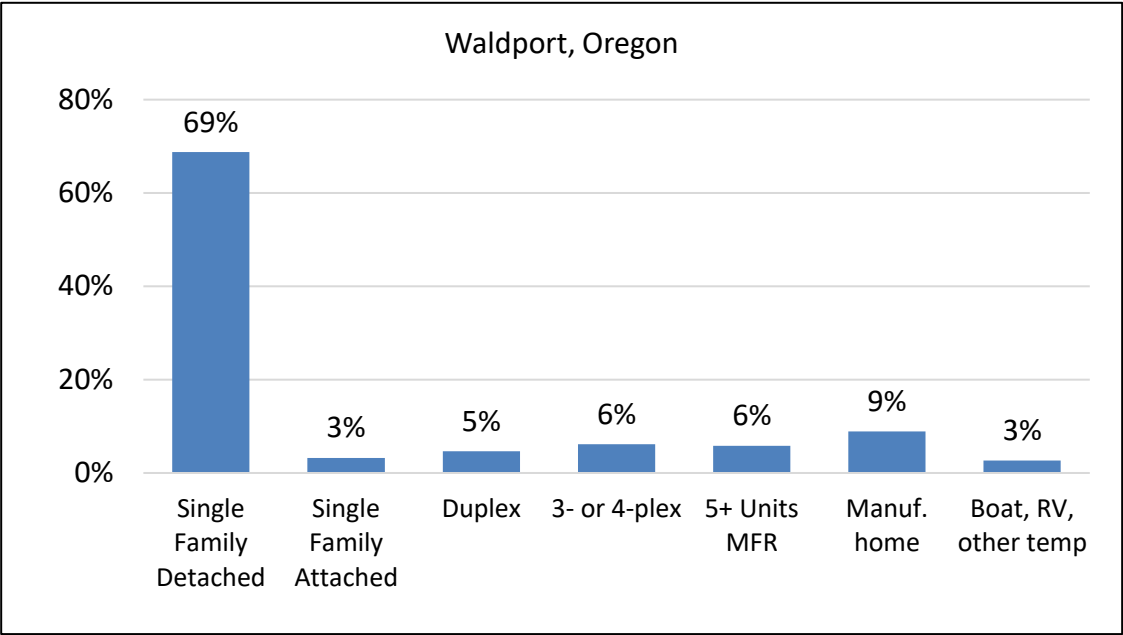
Waldport has a greater share of homeowner households than renter households. The 2020 American Community Survey estimates that 69% of occupied units were owner occupied, and 31% renter occupied. The ownership rate has grown somewhat since 2000 (64%).

The estimated ownership rate is lower across Lincoln County (67%) and statewide (63%). Nationally, the homeownership rate is now near the long-term historical average of 65%.

B. HOUSING STOCK

As shown in Figure 2.1, Waldport had an estimated 1,430 housing units in 2022, with a vacancy rate of roughly 13% (includes ownership and rental units). The housing stock has increased by over 300 units since 2000, or growth of 27%.

FIGURE 3.1: ESTIMATED SHARE OF UNITS, BY PROPERTY TYPE, 2022



SOURCE: US Census, City of Waldport

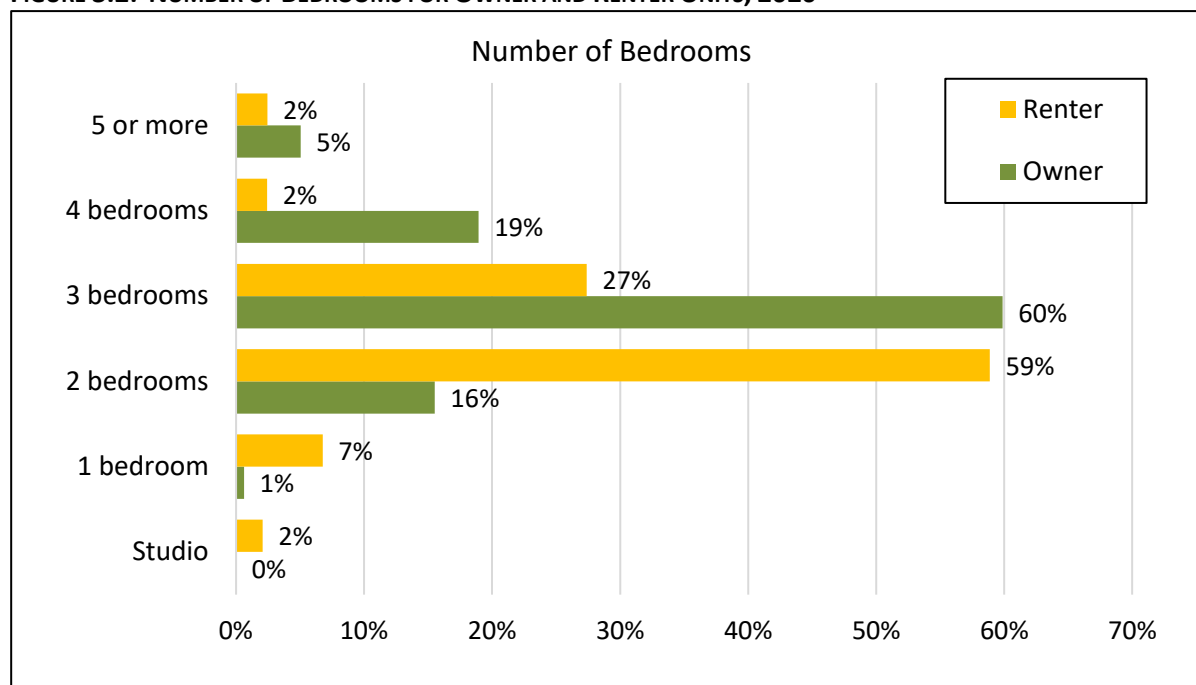
Figure 3.1 shows the estimated number of units by type in 2022 based on the US Census. Detached single-family homes represent an estimated 69% of housing units.

Units in larger apartment complexes of 5 or more units represent only 6% of units, and other types of attached homes represent an additional 14% of units. (Attached single family generally includes townhomes, and some 2 to 4-plexes which are separately metered.) Manufactured homes represent 9% of housing units.

C. NUMBER OF BEDROOMS

Figure 3.2 shows the share of units for owners and renters by the number of bedrooms they have. In general, owner-occupied units are much more likely to have three or more bedrooms, while renter-occupied units are more likely to have two or fewer bedrooms. However, rental units with three or more bedrooms do make up over 30% of units.

FIGURE 3.2: NUMBER OF BEDROOMS FOR OWNER AND RENTER UNITS, 2020



SOURCE: US Census

Census Tables: B25042 (2020 ACS 5-year Estimates)

D. UNIT TYPES BY TENURE

As Figure 3.3 and 3.4 show, a large share of owner-occupied units (83%), are detached homes, and an additional 13% are manufactured homes. Renter-occupied units are much more distributed among a range of structure types. About 37% of rented units are estimated to be detached homes, while the remainder are some form of attached unit.

FIGURE 3.3: CURRENT INVENTORY BY UNIT TYPE, FOR OWNERSHIP AND RENTAL HOUSING

OWNERSHIP HOUSING

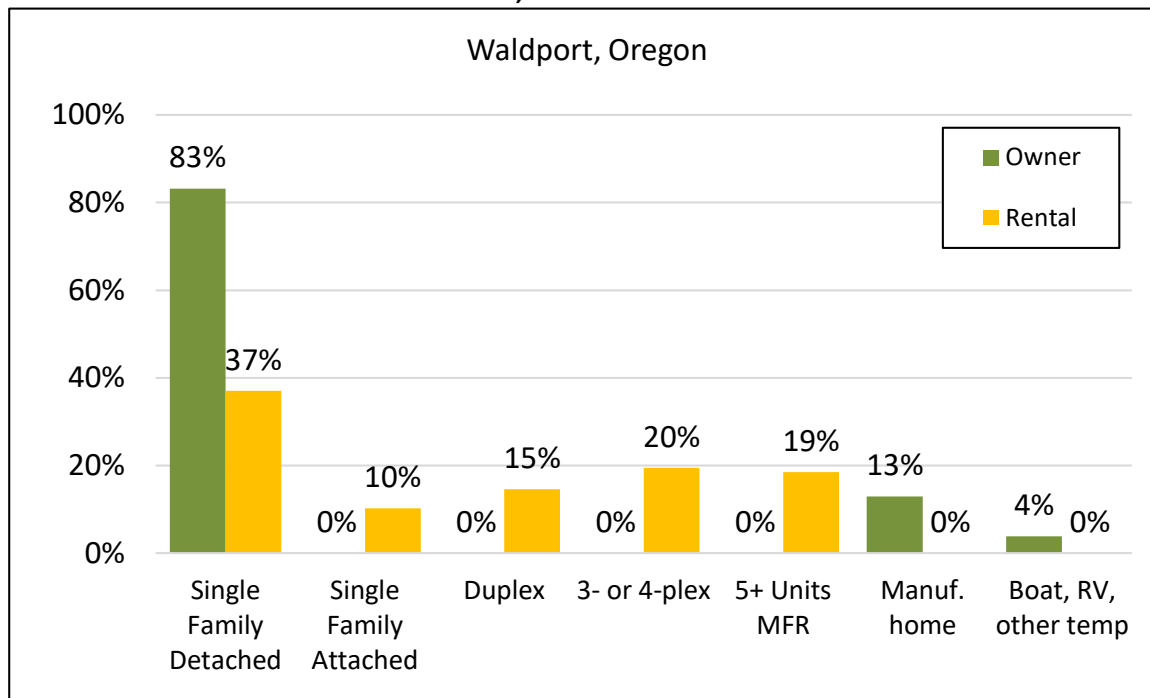
OWNERSHIP HOUSING								
	Single Family Detached	Single Family Attached	Duplex	3- or 4-plex	5+ Units MFR	Manuf. home	Boat, RV, other temp	Total Units
Totals:	816	0	0	0	0	127	38	981
Percentage:	83.2%	0.0%	0.0%	0.0%	0.0%	12.9%	3.9%	100%

RENTAL HOUSING

RENTAL HOUSING								
	Single Family Detached	Single Family Attached	Duplex	3- or 4-plex	5+ Units MFR	Manuf. home	Boat, RV, other temp	Total Units
Totals:	166	46	66	88	83	0	0	449
Percentage:	37.1%	10.2%	14.6%	19.5%	18.5%	0.0%	0.0%	100%

Sources: US Census, JOHNSON ECONOMICS, CITY OF WALDPOR

FIGURE 3.4: CURRENT INVENTORY BY UNIT TYPE, BY SHARE

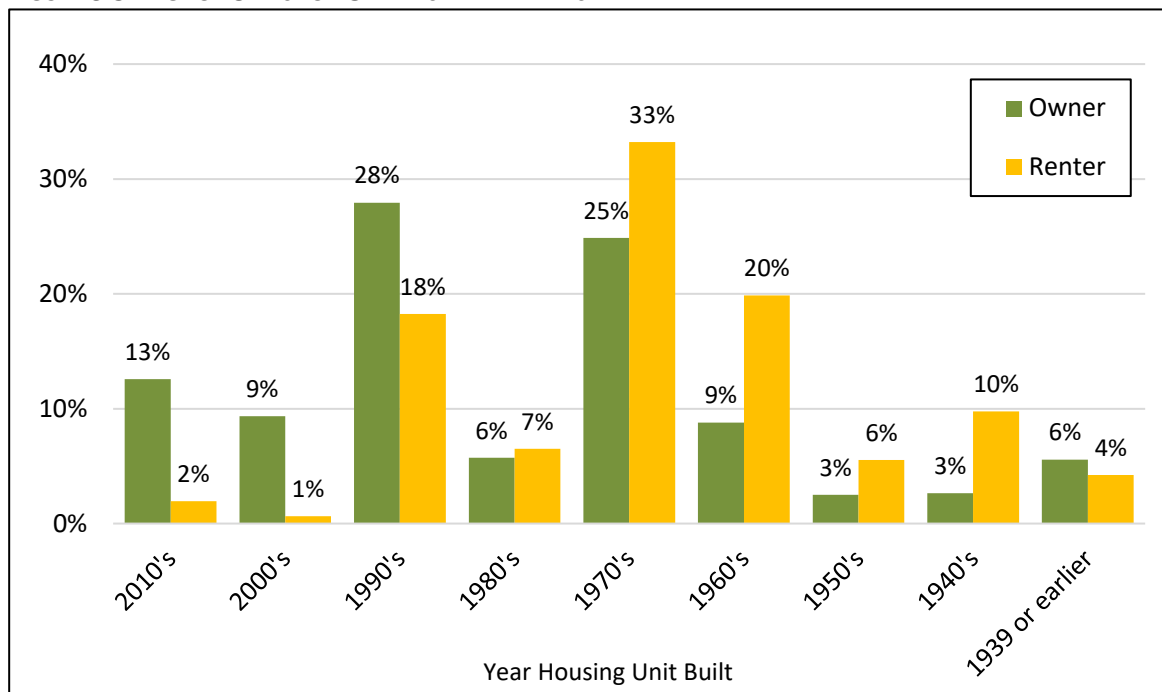


Sources: US Census, JOHNSON ECONOMICS, CITY OF WALDPOR

E. AGE AND CONDITION OF HOUSING STOCK

Waldport's housing stock reflects the pattern of development over time. An estimated 22% of owner housing has been built since 2000, while much of the rental stock was built in the 1970's or prior. (This does not reflect some apartment complexes permitted in the last two years.)

FIGURE 3.5: AGE OF UNITS FOR OWNERS AND RENTERS



SOURCE: US Census

Census Tables: B25036 (2020 ACS 5-year Estimates)

- Unfortunately, good quantitative data on housing condition is generally unavailable without an intensive on-site survey of all local housing that is beyond the scope of this analysis. Census categories related to housing condition are ill-suited for this analysis, dealing with such issues as units without indoor plumbing, which was more common in the mid-20th Century, but is an increasingly rare situation. Age of units serves as the closest reliable proxy for condition with available data.
- For ownership units, older homes may be in poor condition, but are also more likely to have undergone some repair and renovation over the years. Rental units are more likely to degrade steadily with age and wear-and-tear, and less likely to receive sufficient reinvestment to keep them in top condition, though this is not universally true.

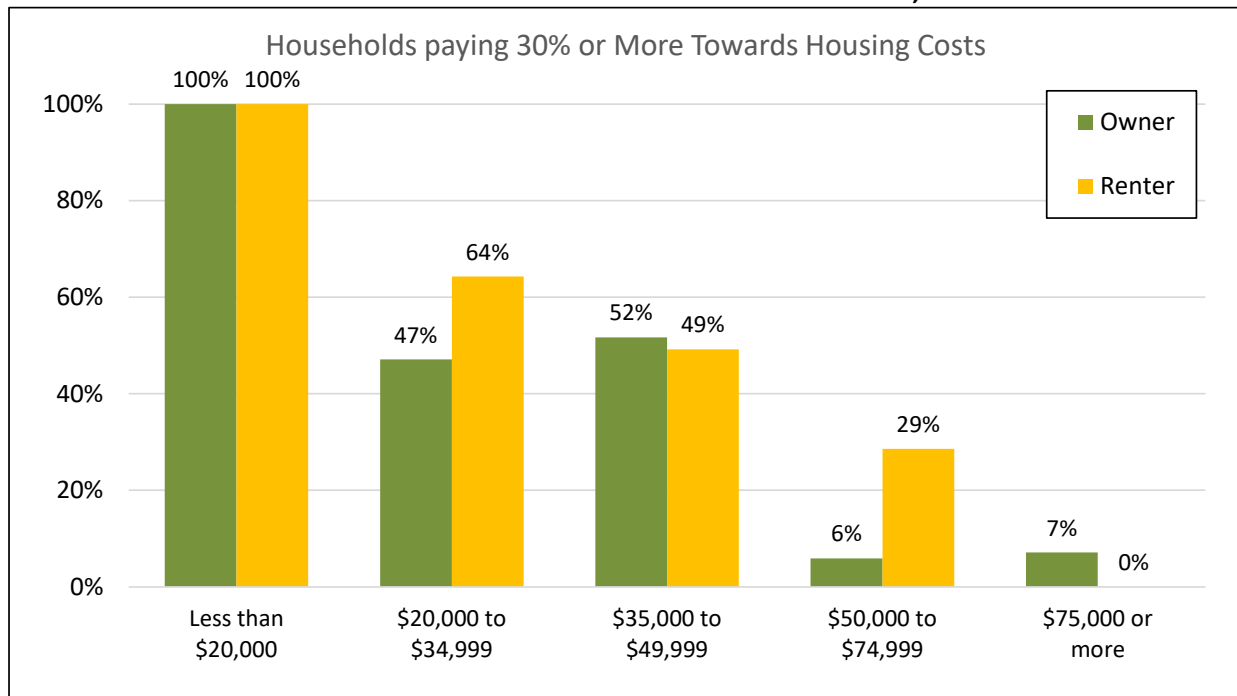
F. HOUSING COSTS vs. LOCAL INCOMES

Figure 3.6 shows the share of owner and renter households who are paying more than 30% of their household income towards housing costs, by income segment. (Spending 30% or less on housing costs is a common measure of “affordability” used by HUD and others, and in the analysis presented in this report.)

As one would expect, households with lower incomes tend to spend more than 30% of their income on housing, while incrementally fewer of those in higher income groups spend more than 30% of their incomes on housing costs. Of those earning less than \$20,000, it is estimated that all households spend more than 30% of income on housing costs.

In total, the US Census estimates that over 28% of Waldport households pay more than 30% of income towards housing costs (2020 American Community Survey, B25106)

FIGURE 3.6: SHARE OF HOUSEHOLDS SPENDING MORE THAN 30% ON HOUSING COSTS, BY INCOME GROUP



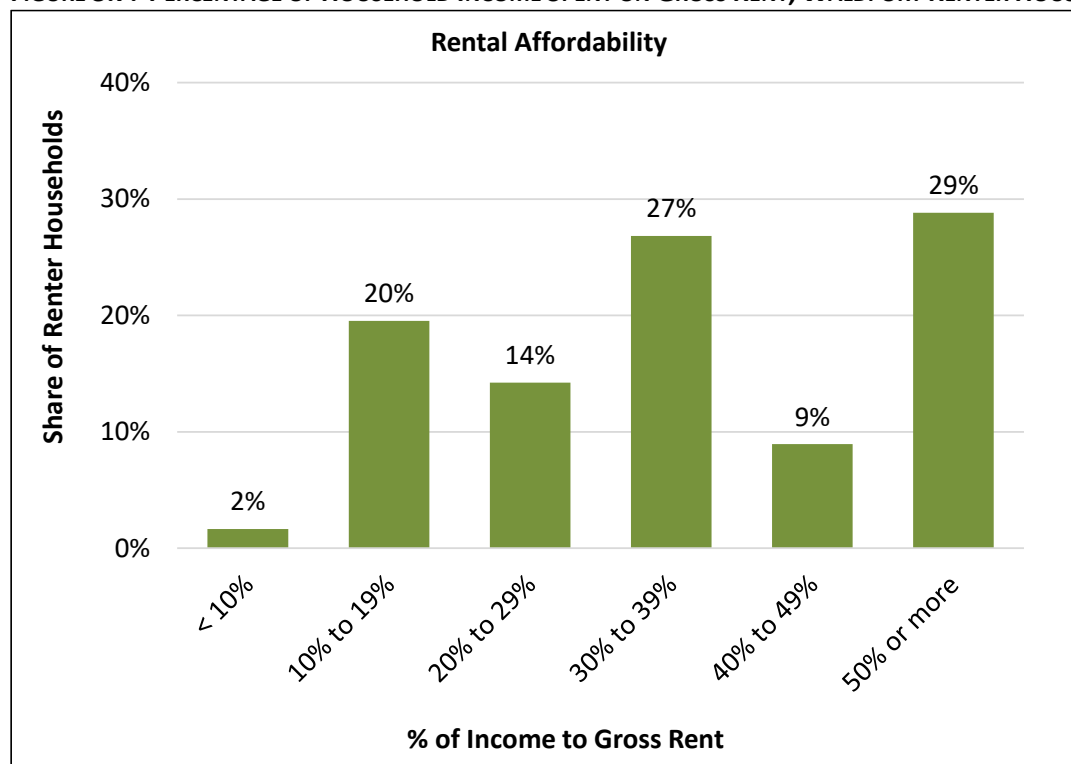
Sources: US Census, JOHNSON ECONOMICS
Census Table: B25106 (2018 ACS 5-yr Estimates)

Housing is generally one of a household’s largest living costs, if not the largest. The ability to find affordable housing options, and even build wealth through ownership, is one of the biggest contributors to helping lower income households save and cultivate wealth. Even if renting, affordable housing costs allow for more household income to be put to other needs, including saving.

The following figures shows the percentage of household income spent towards gross rent⁴ for local renter households only. This more fine-grained data shows that not only are 65% of renters spending more than 30% of their income on gross rent, but an estimated 29% of renters are spending 50% or more of their income on housing and are considered severely rent-burdened.

Renters are disproportionately lower income relative to homeowners. Housing cost burdens are felt more broadly for these households, and as the analysis presented in a later section shows there is a need for more affordable rental units in Waldport, as in most communities.

FIGURE 3.7: PERCENTAGE OF HOUSEHOLD INCOME SPENT ON GROSS RENT, WALDPOR RENTER HOUSEHOLDS



Sources: US Census, JOHNSON ECONOMICS
Census Table: B25070 (2020 ACS 5-yr Estimates)

G. PUBLICLY ASSISTED HOUSING

Oregon Department of Housing and Community Services identifies two properties in Waldport with 67 subsidized affordable units. These units are designated for the elderly. These are properties that are funded through HUD programs, tax credits and other programs which guarantee subsidized rents for qualified households.

The high share of renters paying over 30% of their income towards housing costs indicates that there is an ongoing need for rental units at the lowest price points.

Agricultural Worker Housing: Waldport does not currently feature any properties or units dedicated to agricultural workers.

Homelessness:

The one-night homeless count conducted in 2020 across Lincoln, Benton and Linn Counties found that Lincoln County likely has the highest homeless population of the three counties. Some of the findings are summarized below:

⁴ The Census defines Gross Rent as “the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid by the renter (or paid for the renter by someone else).” Housing costs for homeowners include mortgage, property taxes, insurance, utilities and condo or HOA dues.

- At the time of the count, the homeless population was estimated at 750 to 1,100 individuals in Lincoln County, or 1.5% to 2.2% of the total population.
- Of those contacted in the county during the count, 54% were male, and 45% were female, and 1.5% identified as something other.
- The median age for both men and women was 41 years.
- 32% of those counted were in a shelter space, while 68% were unsheltered.
- 54% of the sample were chronically homeless (>1 year), and 46% were non-chronically homeless (<1 year).
- Of those contacted in Lincoln County, **20% were in Waldport**. 80 individuals were contacted in the city.
- This count took place prior to the COVID pandemic, and the significant additional economic and housing disruption it caused. Many experts expect homelessness to be notably worse across the state over the past two years, and this impact has been noted in many communities.

The Oregon counties with the highest rates of homelessness are the large urban counties, and the coast. The rate of homelessness speaks to the need for continuing to build a full spectrum of services and housing types to shelter this population, from temporary shelter to subsidized affordable housing.

While the Point-in-Time count is one of the few systematized efforts to count homelessness across the country in a regular, structured way, it is widely thought to undercount the population of homeless and precarious households. In addition, to the impossibility of finding all homeless people on the streets, the count is conducted in late January, when homeless counts are likely near their lowest of the year due to the inclement weather and relies on self-reporting.

An analysis of the ability of current and projected housing supply to meet the needs of low-income people, and the potential shortfall is included in the following sections of this report.

IV. CURRENT HOUSING NEEDS (CITY OF WALDPORT)

The profile of current housing conditions in the study area (UGB) is based on Census 2020, with supplemental information from the Portland State University Population Research Center (PRC). The 2020 estimate is forecasted to 2022 using the estimated growth rate realized since 2000.

FIGURE 4.1: CURRENT HOUSING PROFILE (2022)

CURRENT HOUSING CONDITIONS (2022)			SOURCE
Total 2022 Population:	2,399		PSU Pop. Research Center
- Estimated group housing population:	0	(0.8% of Total)	US Census
Estimated Non-Group 2022 Population:	2,399	(Total - Group)	
Avg. HH Size:	1.93		US Census
Estimated Non-Group 2022 Households:	1,243	(Pop/HH Size)	
Total Housing Units:	1,430	(Occupied + Vacant)	Census 2010 + permits
Occupied Housing Units:	1,243	(= # of HH)	
Vacant Housing Units:	186	(Total HH - Occupied)	
Current Vacancy Rate:	13.0%	(Vacant units/ Total units)	

Sources: Johnson Economics, City of Waldport, PSU Population Research Center, U.S. Census

*This table reflects population, household and housing unit projections shown in Figure 2.1

There is an estimated current population of roughly 2,400 residents within the UGB, living in 1,243 households. Average household size is 1.9 persons.

There are an estimated 1,430 housing units in the city, indicating an estimated vacancy rate of 13%. This includes units vacant for any reason, not just those which are currently for sale or rent. On the Oregon Coast, second homes and other types of vacation properties generally make up a large share of the vacant housing stock, as they do not serve as a permanent primary address for the owners.

ESTIMATE OF CURRENT HOUSING DEMAND

Following the establishment of the current housing profile, the current housing demand was determined based upon the age and income characteristics of current households.

The analysis considered the propensity of households in specific age and income levels to either rent or own their home (tenure), in order to derive the current demand for ownership and rental housing units and the appropriate housing cost level of each. This is done by combining data on tenure by age and tenure by income from the Census American Community Survey (tables: B25007 and B25118, 2020 ACS 5-yr Estimates).

The analysis takes into account the average amount that owners and renters tend to spend on housing costs. For instance, lower income households tend to spend more of their total income on housing, while upper income households spend less on a percentage basis. In this case, it was assumed that households in lower income bands would *prefer* housing costs at no more than 30% of gross income (a common measure of affordability). Higher income households pay a decreasing share down to 20% for the highest income households.

While the Census estimates that most low-income households pay more than 30% of their income for housing, this is an estimate of current *preferred* demand. It assumes that low-income households prefer (or demand) units affordable to them at no more than 30% of income, rather than more expensive units.

Figure 4.2 presents a snapshot of current housing demand (i.e., preferences) equal to the number of households in the study area (1,243). The breakdown of tenure (owners vs. renters) reflects data from the 2020 ACS.

FIGURE 4.2: ESTIMATE OF CURRENT HOUSING DEMAND (2022)

Ownership				
Price Range	# of Households	Income Range	% of Total	Cumulative
\$0k - \$70k	49	Less than \$15,000	6.1%	6.1%
\$70k - \$120k	92	\$15,000 - \$24,999	11.5%	17.6%
\$120k - \$170k	63	\$25,000 - \$34,999	7.9%	25.6%
\$170k - \$230k	89	\$35,000 - \$49,999	11.1%	36.7%
\$230k - \$310k	251	\$50,000 - \$74,999	31.5%	68.2%
\$310k - \$380k	102	\$75,000 - \$99,999	12.8%	81.0%
\$380k - \$450k	63	\$100,000 - \$124,999	7.9%	88.9%
\$450k - \$510k	33	\$125,000 - \$149,999	4.1%	93.0%
\$510k - \$650k	41	\$150,000 - \$199,999	5.1%	98.1%
\$650k +	15	\$200,000+	1.9%	100.0%
Totals:	798		% of All:	64.2%

Rental				
Rent Level	# of Households	Income Range	% of Total	Cumulative
\$0 - \$400	157	Less than \$15,000	35.2%	35.2%
\$400 - \$700	22	\$15,000 - \$24,999	5.0%	40.1%
\$700 - \$900	44	\$25,000 - \$34,999	9.9%	50.0%
\$900 - \$1200	84	\$35,000 - \$49,999	18.9%	68.9%
\$1200 - \$1600	55	\$50,000 - \$74,999	12.5%	81.3%
\$1600 - \$2000	27	\$75,000 - \$99,999	6.1%	87.5%
\$2000 - \$2300	28	\$100,000 - \$124,999	6.3%	93.7%
\$2300 - \$2700	23	\$125,000 - \$149,999	5.2%	99.0%
\$2700 - \$3400	2	\$150,000 - \$199,999	0.5%	99.5%
\$3400 +	2	\$200,000+	0.5%	100.0%
Totals:	445		% of All:	35.8%

All Households
1,243

Sources: PSU Population Research Center, Claritas Analytics., Census, JOHNSON ECONOMICS

Census Tables: B25007, B25106, B25118 (2020 ACS 5-yr Estimates)

Claritas Analytics: Estimates of income by age of householder

The estimated home price and rent ranges are irregular because they are mapped to the affordability levels of the Census income level categories. For instance, an affordable home for those in the lowest income category (less than \$15,000) would have to cost \$70,000 or less. Affordable rent for someone in this category would be \$400 or less.

The affordable price level for ownership housing assumes 30-year amortization, at an interest rate of 5% (significantly more than the current rate, but in line with historic norms), with average 7% down payment. These assumptions are designed to represent prudent lending and borrowing levels for ownership households. The 30-

year mortgage commonly serves as the standard. In the 2000's, down payment requirements fell significantly, but standards have tightened somewhat since the 2008/9 credit crisis. While 20% is often cited as the standard for most buyers, it is common for homebuyers, particularly first-time buyers, to pay significantly less than this using available programs.

Interest rates are subject to disruption from national and global economic forces, and therefore impossible to forecast beyond the short term. The 5% used here is roughly the average 30-year rate over the last 20 years. The general trend has been falling interest rates since the early 1980's, but coming out of the recent recession, many economists believe that rates cannot fall farther and must begin to climb as the Federal Reserve raises its rate over the coming years.

Since the 2020 Covid-19 emergency, the Federal Reserve has again cut their benchmark funds rate to near zero, which has reduced mortgage rates moderately, but not dramatically. The economic uncertainty has the effect of making lenders more cautious, and this can balance the effect of a lower federal rate.

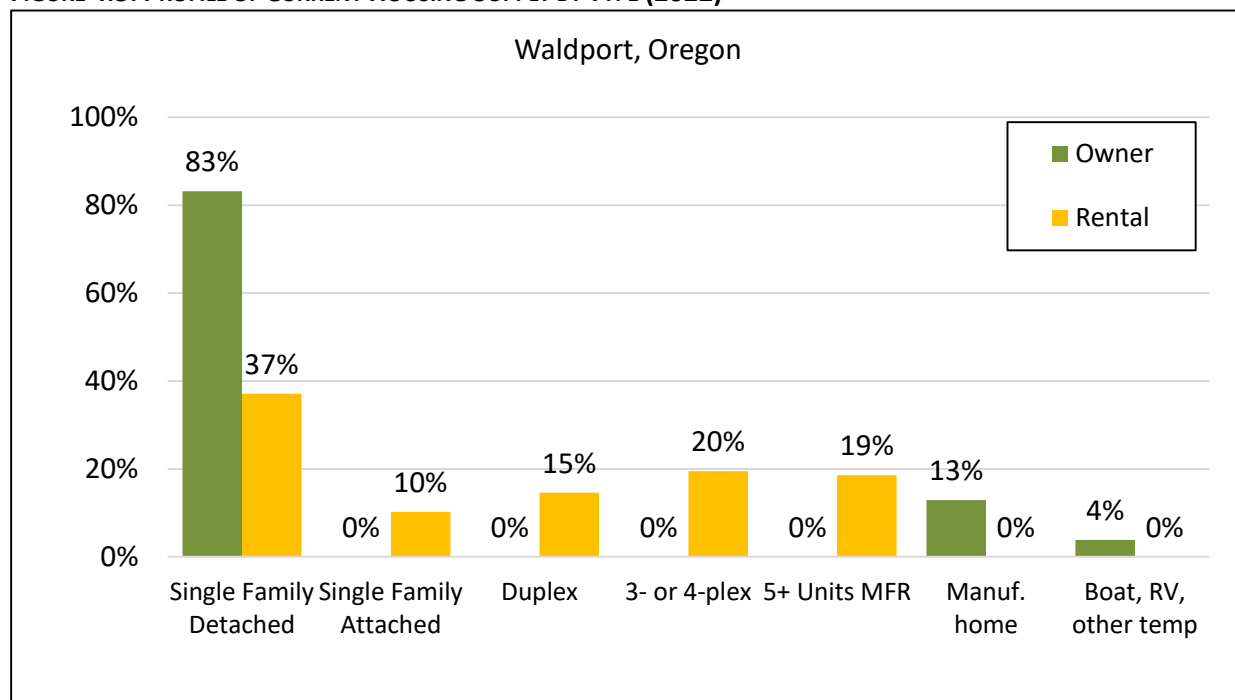
CURRENT HOUSING INVENTORY

The profile of current housing demand (Figure 4.2) represents the preference and affordability levels of households. In reality, the current housing supply (Figures 4.3 and 4.4 below) differs from this profile, meaning that some households may find themselves in housing units which are not optimal, either not meeting the household's own/rent preference, or being unaffordable (requiring more than 30% of gross income).

A profile of current housing supply in Waldport was estimated based on permit data from the City of Waldport and Census data from the most recently available 2020 ACS, which provides a profile of housing types (single family, attached, manufactured home, etc.), tenure, housing values, and rent levels. The 5-year estimates from the ACS were used because 3-year and 1-year estimates are not yet available for Waldport geography.

- An estimated 69% of housing units are ownership units, while an estimated 31% of housing units are rental units. This is a higher ownership rate than that estimated in the demand profile shown in Figure 4.2 (64%). The inventory includes vacant units.
- 83% of ownership units are detached homes, along with 13% manufactured homes and a few attached units. An additional 4% of owner-occupied homes are estimated to be boats, RVs, or temporary situation.
- 37% percent of rental units are single family homes, while only 19% are in structures of 5 units or more.
- Of total housing units, an estimated 69% are detached homes, and an additional 9% are manufactured homes. Twenty percent are some sort of attached unit type.
- The affordability of different unit types is an approximation based on Census data on the distribution of housing units by value (ownership) or gross rent (rentals).
- Most subsidized affordable housing units found in the city are represented by the inventory at the lowest end of the rental spectrum.
- Ownership housing found at the lower end of the value spectrum generally reflect older, smaller homes, or homes in poor condition on small or irregular lots. **It is important to note that these represent estimates of current property value or current housing cost to the owner, not the current market pricing of homes for sale in the city.** These properties may be candidates for redevelopment when next they sell but are currently estimated to have low value.
- Most housing in Waldport is found in price and rent levels affordable to those earning at least \$25,000 per year. An estimated twenty percent of housing is estimated to be affordable to those earning less than this, *based on current housing costs to the current resident.*

FIGURE 4.3: PROFILE OF CURRENT HOUSING SUPPLY BY TYPE (2022)



Sources: US Census, PSU Population Research Center, JOHNSON ECONOMICS
 Census Tables: B25004, B25032, B25063, B25075 (2020 ACS 5-yr Estimates)

FIGURE 4.4: PROFILE OF CURRENT HOUSING SUPPLY, ESTIMATED AFFORDABILITY (2022)

Income Range	Ownership Housing		Rental Housing		Share of Total Units
	Affordable Price Level	Estimated Units	Affordable Rent Level	Estimated Units	
Less than \$15,000	\$0k - \$70k	97	\$0 - \$400	73	12%
\$15,000 - \$24,999	\$70k - \$120k	30	\$400 - \$700	85	8%
\$25,000 - \$34,999	\$120k - \$170k	138	\$700 - \$900	109	17%
\$35,000 - \$49,999	\$170k - \$230k	242	\$900 - \$1200	78	22%
\$50,000 - \$74,999	\$230k - \$310k	200	\$1200 - \$1600	86	20%
\$75,000 - \$99,999	\$310k - \$380k	80	\$1600 - \$2000	16	7%
\$100,000 - \$124,999	\$380k - \$450k	68	\$2000 - \$2300	1	5%
\$125,000 - \$149,999	\$450k - \$510k	50	\$2300 - \$2700	1	4%
\$150,000 - \$199,999	\$510k - \$650k	38	\$2700 - \$3400	0	3%
\$200,000+	\$650k +	37	\$3400 +	0	3%
	69%	981	31%	449	

Sources: US Census, PSU Population Research Center, JOHNSON ECONOMICS
 Census Tables: B25004, B25032, B25063, B25075 (2020 ACS 5-yr Estimates)

COMPARISON OF CURRENT HOUSING DEMAND WITH CURRENT SUPPLY

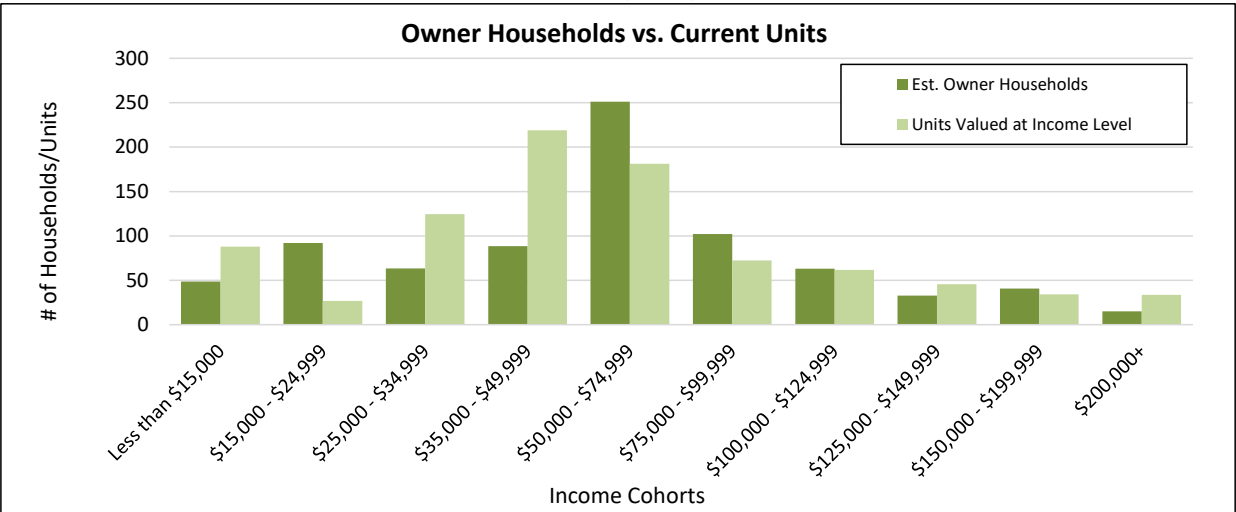
A comparison of estimated current housing *demand* with the existing *supply* identifies the existing discrepancies between needs and the housing which is currently available. The estimated number of units outnumbers the number of households by roughly 186 units, indicating an average vacancy rate of 13%.

In general, this identifies that the middle portion of the market is generally well supplied for ownership households. There is a finding that upper income households in Waldport could perhaps support a modest amount of more expensive housing supply, though new housing built in recent years is filling this niche. The largest supply features current housing costs near the middle of the distribution.

The analysis finds that the current market rates for most rental units are well distributed across the \$600 to \$1,500/month range. Therefore, this is where most of the rental unit supply is currently clustered. There is support for more rental housing appropriate for the lowest income households. Rentals at the most expensive levels generally represent single family homes for rent.

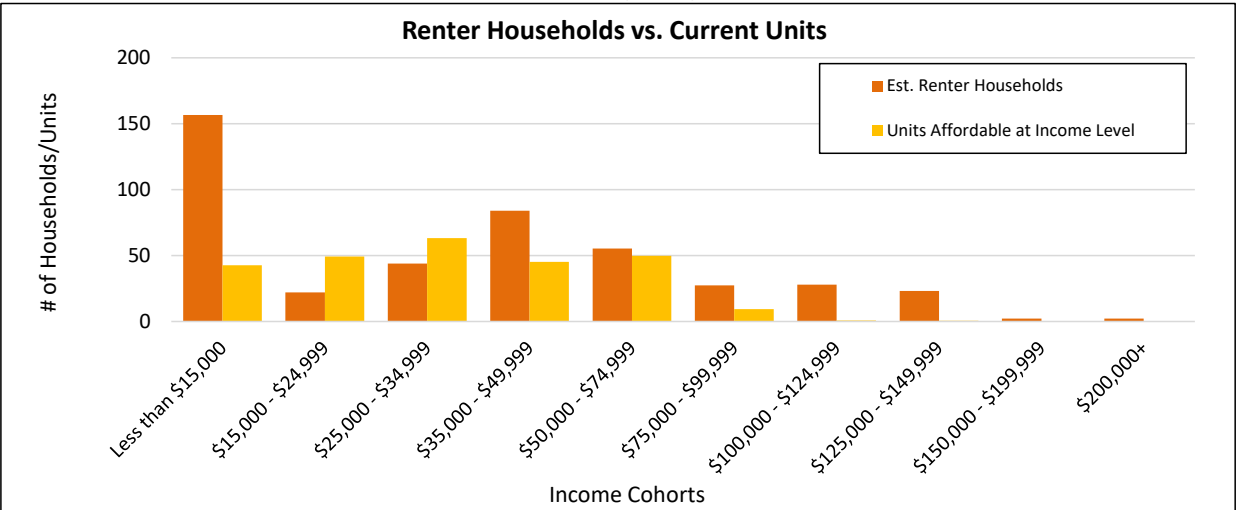
Figures 4.5 and 4.6 present this information in chart form, comparing the estimated number of households in given income ranges, and the supply of units currently valued (ownership) or priced (rentals) within those income ranges. The data is presented for owner and renter households.

FIGURE 4.5: COMPARISON OF OWNER HOUSEHOLD INCOME GROUPS TO ESTIMATED SUPPLY AFFORDABLE AT THOSE INCOME LEVELS (2022)



Sources: PSU Population Research Center, City of Waldport, Census, JOHNSON ECONOMICS

FIGURE 4.6: COMPARISON OF RENTER HOUSEHOLD INCOME GROUPS TO ESTIMATED SUPPLY AFFORDABLE AT THOSE INCOME LEVELS (2022)



Sources: PSU Population Research Center, City of Waldport, Census, JOHNSON ECONOMICS

The home value and rent segments which show a “surplus” in Figures 4.5 and 4.6 illustrate where current property values and market rent levels are in Waldport. Housing prices and rent levels will tend to congregate around those

market levels. These levels will be too costly for some (i.e., require more than 30% in gross income) or “too affordable” for others (i.e., they have income levels that indicate they could afford more expensive housing if it were available, and they had the preference).

In general, these findings demonstrate that estimated incomes in the city have outpaced the estimated value of available housing for some owners, or that some long-term owners have affordable housing carrying costs. There is support for more rental units for the lowest income households, as well as some rentals for higher-income households.

HOME SALE PRICES

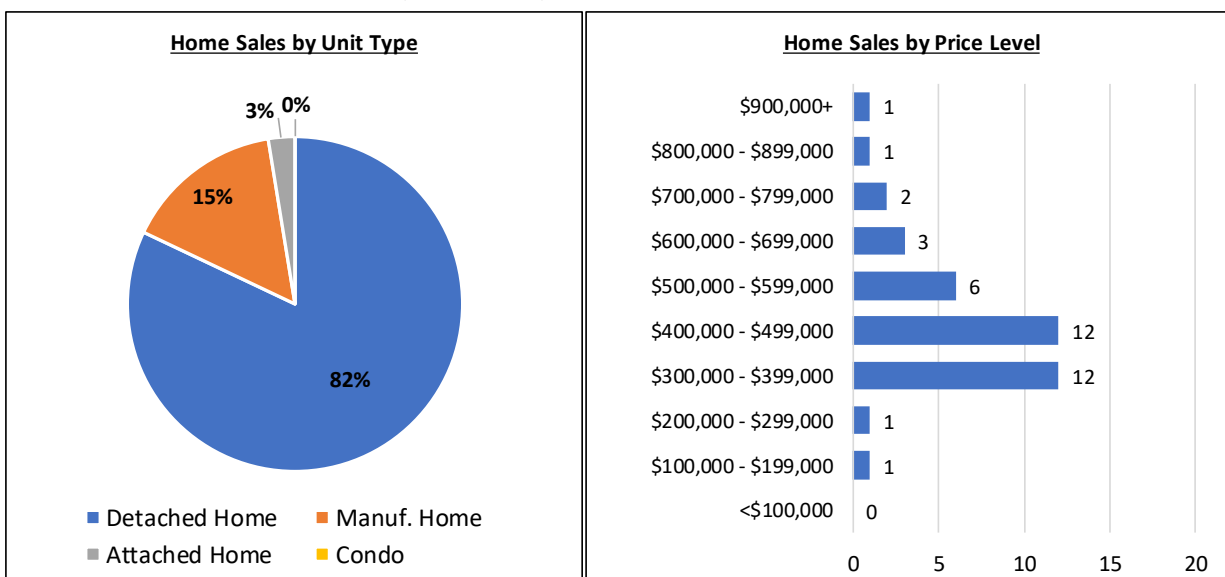
It is important to note that the figures presented in the prior section represent estimates of current *property value or current housing cost to the owner*, not the current market pricing of homes for sale in the city. For instance, a household living in a manufactured home that has been paid off over many years may have relatively low housing costs. This indicates that one owner household is living in a “lower value” unit. It does **not** indicate that units at this price point are available on the current market.

If this hypothetical household were to sell their home, it would sell at a higher price reflecting inflation and current achievable market prices. For this reason, many of the lower value or lower rent units found in the previous section will actually become higher-priced units when they are sold or become vacant.

For reference, this section presents home sales data from 2021 to indicate housing costs for new entrants into the market (Figure 4.7).

- The median sale price was \$445,000.
- The average (mean) sale price was a higher \$475,000.
- The average price per square foot was \$272/s.f.
- The median square footage was 1,736 s.f.

FIGURE 4.7: WALDPOR HOME SALES (12 MONTHS)



Sources: RMLS, JOHNSON ECONOMICS

- 3% of sales were priced at less than \$300,000.
- 31% of sales were priced between \$300,000 and \$399,000.
- 31% of sales were priced between \$400,000 and \$499,000.
- 33% of sales were priced at \$500,000 or more.
- 3% of sales were priced below \$200,000.

Affordability: As indicated, 62% of recent sales in Waldport took place within the \$300,000 to \$500,000 price range. Homes in this range should be mostly affordable to households earning between roughly \$75,000 and \$150,000. An estimated 22% of local households fall within these income segments.

Roughly 76% of households earn less than \$75,000 per year, meaning that the bulk of housing supply on the current for-sale market is likely too expensive for most of these households.

* * *

The findings of current need form the foundation for projected future housing need, presented in the following section.

V. FUTURE HOUSING NEEDS - 2042 (CITY OF WALDPOR)

The projected future (20-year) housing profile (Figure 5.1) in the UGB study area is based on the current housing profile (2022), multiplied by an assumed projected future household growth rate. The projected future growth is the forecasted 2042 population for the City of Waldport UGB included in the most recent forecast from the PSU Population Forecast program (2021). This forecast estimates that the Waldport population will grow at a very slow rate of 0.75% annually between 2022 and 2042. [This annual growth rate would be slower than the annual rate experienced since 2010 (1.2%), but faster than the growth rate since 2000 (0.6%).]

FIGURE 5.1: FUTURE HOUSING PROFILE (2042)

PROJECTED FUTURE HOUSING CONDITIONS (2022 - 2042)			SOURCE
2022 Population (Minus Group Pop.)	2,399		PSU
Projected Annual Growth Rate	0.7%	PSU Forecast Program	PSU
2042 Population (Minus Group Pop.)	2,778	(Total 2042 Population - Group Housing Pop.)	
Estimated group housing population:	0	Share of total pop. (0%)	US Census
Total Estimated 2042 Population:	2,778		
Estimated Non-Group 2042 Households:	1,440	(2042 Non-Group Pop./Avg. Household Size)	
New Households 2022 to 2042	196		
Avg. Household Size:	1.93	Projected household size	US Census
Total Housing Units:	1,757	Occupied Units plus Vacant	
Occupied Housing Units:	1,440	(= Number of Non-Group Households)	
Vacant Housing Units:	317	(= Total Units - Occupied Units)	
Projected Market Vacancy Rate:	13.0%	(Vacant Units/ Total Units)	
Projected Vacation Rate, 2nd Home:	5.0%	(US Census Est.)	US Census

Sources: PSU Population Research Center, Census, JOHNSON ECONOMICS LLC

*Projections are applied to estimates of 2021 population, household and housing units shown in Figure 2.1

The model projects growth in the number of non-group households over 20 years of roughly 200 households, with accompanying population growth of 380 new residents. (The number of households differs from the number of housing units, because the total number of housing units includes a percentage of vacancy. Projected housing unit needs are discussed below.)

PROJECTION OF FUTURE HOUSING UNIT DEMAND (2042)

The profile of future housing demand was derived using the same methodology used to produce the estimate of current housing need. This estimate includes current and future households *but does not include a vacancy assumption. The vacancy assumption is added in the subsequent step.* Therefore, the need identified below is the total need for actual households in occupied units (1,440).

The analysis considered the propensity of households at specific age and income levels to either rent or own their home, in order to derive the future need for ownership and rental housing units, and the affordable cost level of each. The projected need is for *all* 2042 households and therefore includes the needs of current households.

The price levels presented here use the same assumptions regarding the amount of gross income applied to housing costs, from 30% for low-income households down to 20% for the highest income households.

The affordable price level for ownership housing assumes 30-year amortization, at an interest rate of 5%, with 10% down payment. Because of the impossibility of predicting variables such as interest rates 20 years into the future, these assumptions were kept constant from the estimation of current housing demand. Income levels and price levels are presented in 2022 dollars.

Figure 5.2 presents the projected occupied future housing demand (current and new households, without vacancy) in 2042.

FIGURE 5.2: PROJECTED OCCUPIED FUTURE HOUSING DEMAND (2042)

Ownership				
Price Range	# of Households	Income Range	% of Total	Cumulative
\$0k - \$70k	53	Less than \$15,000	5.8%	5.8%
\$70k - \$120k	105	\$15,000 - \$24,999	11.5%	17.4%
\$120k - \$170k	72	\$25,000 - \$34,999	7.9%	25.2%
\$170k - \$230k	100	\$35,000 - \$49,999	11.0%	36.2%
\$230k - \$310k	286	\$50,000 - \$74,999	31.4%	67.6%
\$310k - \$380k	118	\$75,000 - \$99,999	13.0%	80.7%
\$380k - \$450k	73	\$100,000 - \$124,999	8.0%	88.7%
\$450k - \$510k	38	\$125,000 - \$149,999	4.2%	92.9%
\$510k - \$650k	47	\$150,000 - \$199,999	5.2%	98.1%
\$650k +	18	\$200,000+	1.9%	100.0%
Totals:	908		% of All:	63.1%

Rental				
Rent Level	# of Households	Income Range	% of Total	Cumulative
\$0 - \$400	185	Less than \$15,000	34.8%	34.8%
\$400 - \$700	28	\$15,000 - \$24,999	5.2%	40.0%
\$700 - \$900	53	\$25,000 - \$34,999	9.9%	49.9%
\$900 - \$1200	100	\$35,000 - \$49,999	18.9%	68.8%
\$1200 - \$1600	70	\$50,000 - \$74,999	13.1%	81.9%
\$1600 - \$2000	32	\$75,000 - \$99,999	6.0%	87.8%
\$2000 - \$2300	32	\$100,000 - \$124,999	6.1%	93.9%
\$2300 - \$2700	27	\$125,000 - \$149,999	5.1%	99.0%
\$2700 - \$3400	3	\$150,000 - \$199,999	0.5%	99.5%
\$3400 +	3	\$200,000+	0.5%	100.0%
Totals:	531		% of All:	36.9%

All Units
1,440

Sources: Census, Claritas Analytics, JOHNSON ECONOMICS

The number of households across the income spectrum seeking a range of both ownership and rental housing is anticipated to grow. However, it is projected that the overall homeownership rate in Waldport will fall somewhat over the next 20 years from 69% to 63% due to income and age changes. This is based on the current and projected prevalence of households in the middle- and lower-income segments that have a relatively greater tendency to rent.

COMPARISON OF FUTURE HOUSING DEMAND TO CURRENT HOUSING INVENTORY

The profile of occupied future housing demand presented above (Figure 5.2) was compared to the current housing inventory presented in the previous section to determine the total future need for *new* housing units by type and price range (Figure 5.3).

This estimate includes a vacancy assumption. A blended average vacancy rate of 5% is assumed for units that are for sale or rent on the general market. As is common in most communities, the vacancy rate for rental units is typically higher than that for ownership units. Realtors and rental property managers consider this a healthy average vacancy rate in order to maintain opportunities for buyers/renters without being oversupplied. In addition, to the 5% market vacancy rate, an additional vacancy assumption of 13% is used to represent the share of units in the second home, vacation property pool. This assumption is based on the current estimate.

FIGURE 5.3: PROJECTED FUTURE NEED FOR NEW HOUSING UNITS (2042), WALDPOR

OWNERSHIP HOUSING									
Unit Type:	Single Family Detached	Single Family Attached	Multi-Family			Manuf. home	Boat, RV, other temp	Total Units	% of Units
			2-unit	3- or 4- plex	5+ Units MFR				
Totals:	100	6	0	0	0	21	0	128	39.1%
Percentage:	78.2%	5.0%	0.0%	0.0%	0.0%	16.8%	0.0%	100%	

RENTAL HOUSING									
Unit Type:	Single Family Detached	Single Family Attached	Multi-Family			Manuf. home	Boat, RV, other temp	Total Units	% of Units
			2-unit	3- or 4- plex	5+ Units MFR				
Totals:	38	26	29	39	67	0	0	199	60.9%
Percentage:	19.1%	13.2%	14.6%	19.5%	33.5%	0.0%	0.0%	100%	

TOTAL HOUSING UNITS									
Unit Type:	Single Family Detached	Single Family Attached	Multi-Family			Manuf. home	Boat, RV, other temp	Total Units	% of Units
			2-unit	3- or 4- plex	5+ Units MFR				
Totals:	138	33	29	39	67	21	0	327	100%
Percentage:	42.2%	10.0%	8.9%	11.9%	20.4%	6.6%	0.0%	100%	

Sources: PSU, City of Waldport, Census, Claritas Analytics, JOHNSON ECONOMICS

- The results show a need for roughly 330 new housing units by 2042.
- Of the new units needed, roughly 39% are projected to be ownership units, while 61% are projected to be rental units. This represents more renters than the estimated tenure split, but it is projected that more rental units will be needed to balance the disproportionate share of ownership units in the current inventory, and the projection for a slightly decline in ownership rate.
- There is some need for new ownership housing at the lower-middle portion of the pricing spectrum. But income trends suggest that the greatest demand will remain in the middle and higher price ranges (\$200k to \$500k).
- The greatest need for rental units is found at the lowest and some higher price points. Market rents are currently clustered in the \$600 to \$1,500 range (based on unit size) in current dollars. Therefore, most units are to be found in this range.

Needed Unit Types

The mix of needed unit types shown in Figure 5.3 reflects both past trends and anticipated future trends. Since 2000, detached single family units (including manufactured and mobile homes) have continued to constitute most of the permitted units in Waldport, with minor multi-family development. In keeping with development trends, and the buildable land available to Waldport, single family units are expected to continue to make up a large share of new housing development over the next 20 years. However, an increasing share of new needed units is anticipated to be attached housing types to accommodate renters and first-time home buyers.

- 42% of the new units are projected to be single family detached homes, while 51% is projected to be some form of attached housing, and 7% are projected to be new manufactured homes.
- Single family attached units (townhomes on individual lots) are projected to meet 10% of future need. These are defined as units on separate tax lots, attached by a wall but separately metered, the most common example being townhome units.
- Duplex, triplex, and four-plex units are projected to represent 21% of the total need. Duplex units would include a detached single-family home with an accessory dwelling unit on the same lot, or with a separate unit in the home (for instance, a rental basement unit.)
- 20% of all needed units are projected to be multi-family in structures of 5+ attached units.
- 7% of new needed units are projected to be manufactured home units, which meet the needs of some low-income households for both ownership and rental.
- Of ownership units, 95% are projected to be detached single-family homes or manufactured homes, and 5% projected to be attached forms.
- About 81% of new rental units are projected to be found in new attached buildings, with 34% projected in rental properties of 5 or more units, and 27% in other attached housing forms. 19% of new rental units are projected to be detached homes.

Needed Affordability Levels

Figure 5.4 presents the estimated need for net new housing units by major income segment, based on the projected demographics of new households to the market area. The needed affordability levels presented here are based on current 2022 dollars. Figure 5.4 also discusses the housing types typically attainable by residents at these income levels.

FIGURE 5.4: PROJECTED NEED FOR NEW HOUSING AT DIFFERENT INCOME LEVELS

Household Income Segment		Income Level (Rounded)*	Afford. Rent Range	Afford. Price Range	Owner Units	Renter Units	Total	Share	Common Housing Product
Extremely Low Inc.	< 30% AMI	< \$19,300	<\$550	<\$100k	14	74	88	27%	Govt-subsidized; Voucher; Manuf. Homes
Very Low Income	30% - 50% AMI	\$19k - \$32k	\$550-\$850	\$100k-\$160k	16	20	36	11%	Aging rentals; Govt-subsidized; Voucher; M.H.
Low Income	50% - 80% AMI	\$32k - \$51.5k	\$850-\$1,200	\$160k-\$240k	19	45	64	20%	Market apts; Manuf. homes; Plexes; Aging SFR
Middle Income	80% - 120% AMI	\$51.5k - \$77k	\$1,200-\$1,700	\$240k-\$330k	39	26	65	20%	Single-family detached; Townhomes; Small homes; New apts
Upper Income	> 120% AMI	> \$77,000	\$1,700 +	\$330k +	40	35	75	23%	Single-family detached
TOTAL:					128	199	327	100%	

* Adjusted to 2022 dollars.

Sources: HUD, Census, Claritas Analytics, JOHNSON ECONOMICS

- The median income level in Lincoln County is over \$64k (2021), meaning that what qualifies as “low income”, or 80% of area median income (AMI), is \$52k per year in household income. Many households in this group can be served by market-rate rental housing available at current rent levels in the community.
- Figure 5.3 presents the *net NEW* housing unit need over the next 20 years. However, there is also a *current* need for more affordable units. For all households, current and new, to pay 30% or less of their income towards housing in 2042, more affordable rental units would be required. This indicates that some of the current supply, while it shows up as existing available housing, would need to become less expensive to meet the needs of current households.
- There is a finding of new need at the lowest end of the rental spectrum (\$550 and less).
- The projection of future ownership units finds that the supply at the lowest end of the spectrum will be insufficient due to the prevalence of newer homes most of which are detached houses. (This reflects the estimated *value* of the total housing stock, and not necessarily the average pricing for housing currently for sale.) Ownership options and lower and middle price points are often manufactured homes, older or substandard homes, townhomes, condos, and small detached homes, often on smaller lots.
- Figure 5.5 presents estimates of need at key low-income affordability levels in 2022 and in 2042. There is existing and on-going need at these levels, based on income levels specified by Oregon Housing and Community Services for Lincoln County. An estimated 50% of households qualify as at least “low income” or lower on the income scale, while 20% of household qualify as “extremely low income”. (Again, this is based on the Lincoln County median which is relatively high.)
- Typically, only rent-subsidized properties can accommodate these extremely-low-income households at “affordable” housing cost levels. As noted above, most in the “low income” and some in the “very low income” groups can be served by market-rate rental housing at current rent levels (see Figure 5.4).
- The city is not obligated to produce appropriate housing for all of these groups but should ensure that local policy and zoning code accommodates market-rate and non-profit agencies who wish to pursue projects to meet the full spectrum of local housing needs.

FIGURE 5.5: PROJECTED NEED FOR HOUSING AFFORDABLE AT LOW INCOME LEVELS, WALDPOR

Affordability Level	Income Level*	Current Need (2022)		Future Need (2042)		NEW Need (20-Year)	
		# of HH	% of All	# of HH	% of All	# of HH	% of All
Extremely Low Inc.	30% AMI \$19,320	255	20%	342	24%	88	27%
Very Low Income	50% AMI \$32,200	397	32%	520	36%	123	38%
Low Income	80% AMI \$51,520	618	50%	805	56%	187	57%

Sources: OHCS, Claritas Analytics, JOHNSON ECONOMICS

* Income levels are based on OHCS guidelines for a family of four.

Agricultural Worker Housing

There are currently no affordable properties specifically offering units meant for agricultural workers in Waldport. Based on the assumption that this type of housing will maintain its current representation in the local housing stock, this indicates that there will be no need for additional housing units dedicated specifically for this group. However, this population may also be served by other available affordable units, and new market rate units.

VI. RECONCILIATION OF FUTURE NEED (2042) & LAND SUPPLY

This section summarizes the results of the Buildable Lands Inventory (BLI), which presented in detail in an accompanying memo to this report. The BLI provides an estimate of the remaining buildable residential lands within the UGB, and an estimate of the capacity to hold new housing units.

The following table (Figure 6.1) presents the estimated new unit capacity of the buildable lands identified in the City of Waldport and within the UGB. The table breaks down the City's zoning into broad categories of low, and medium/ high density.

FIGURE 6.1: ESTIMATED BUILDABLE LANDS CAPACITY BY ACREAGE AND NO. OF UNITS (2022)

ZONING		Unconstrained Acres		Unit Capacity	
		Total	Buildable	Units	Share
RESIDENTIAL ZONE Category					
R-1	Low-Density Res.	506.8	258.3	890	70%
R-2	Low-Density Res.	61.2	23.4	172	13%
R-3	Medium-Density Res.	93.8	52.9	138	11%
R-4	Medium-Density Res.	9.4	5.2	75	6%
TOTALS:		671.2	339.8	1,275	100%
ZONE CATEGORIES Typical Housing Type					
Low-Density Res.	Single-family detached; Some SF attached & plex SF attached; Manufact.	568.0	281.7	1,062	83%
Med.-Density Res.	home; 2-4 plexes, Multi-Family Apartments	103.2	58.1	213	17%
TOTALS:		671.2	339.8	1,275	100%

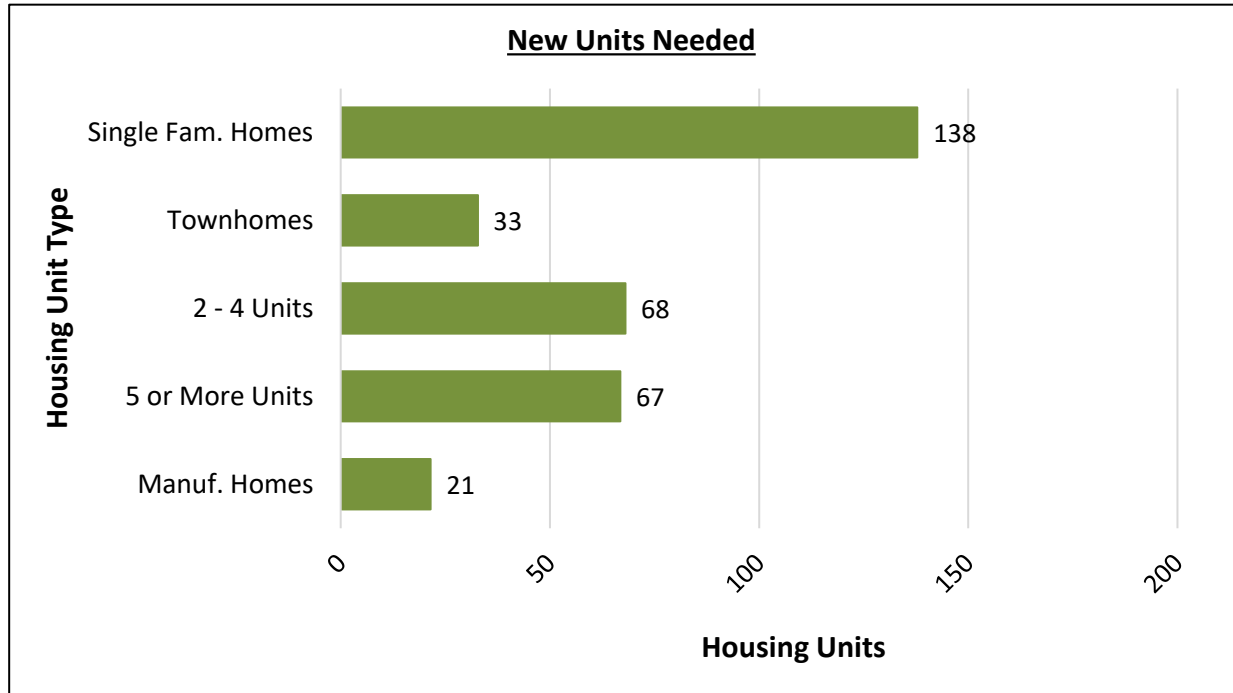
Source: MIG/APG

- There is a total estimated remaining capacity of 1,275 units of different types within the study area.
- Most of the remaining buildable acreage is in the low-density residential zones. At a total capacity of 1,062 housing units, these zones represent roughly 83% of the total unit capacity.
- There are sufficient buildable medium-density acres to accommodate 213 new units. This is 17% of the total unit capacity. The R-3 and R-4 zones have an average assumed density of 15 units per acre. These zones can accommodate both medium- and high-density housing forms.
- Figure 6.4 at the end of this section presents a map of buildable residential lands.

The following table summarizes the forecasted future unit need for Waldport. These are the summarized results from Section V of this report, presented here for reference.

FIGURE 6.2: SUMMARY OF FORECASTED FUTURE UNIT NEED (2042)

TOTAL HOUSING UNITS									
Unit Type:	Single Family Detached	Single Family Attached	Multi-Family			Manuf. home	Boat, RV, other temp	Total Units	% of Units
			2-unit	3- or 4-plex	5+ Units MFR				
Totals:	138	33	29	39	67	21	0	327	100%
Percentage:	42.2%	10.0%	8.9%	11.9%	20.4%	6.6%	0.0%	100%	



Sources: PSU Population Research Center, Census, Johnson Economics

Comparison of Housing Need and Capacity

There is a total forecasted need for roughly 327 units over the next 20 years based on the forecasted growth rate. This is well below than the estimated total capacity of 1,275 units. Figure 6.3 below presents a comparison of the BLI capacity for new housing units, compared to the estimate for new unit need by 2042.

- This analysis breaks down need by general zoning category (low-density, and medium-density residential). *These zoning categories do not correspond exactly to how they are defined in the City zoning code.* In this analysis, LDR is defined as housing density of 9 units/net acre or less. MDR is defined as supporting average density between 10 and 15 units/net acre.
- As the BLI memo describes, the Waldport buildable inventory includes many lands outside of the City's current sewer service area. Without sewer service the effective or realizable capacity of those lands is assumed to be an average of 2.5 units/net acre, a much lower density than those assumed above.
- The results find sufficient capacity for a variety of housing types across the residential zones. There is likely capacity to absorb growth for 20-years and beyond for these housing types.

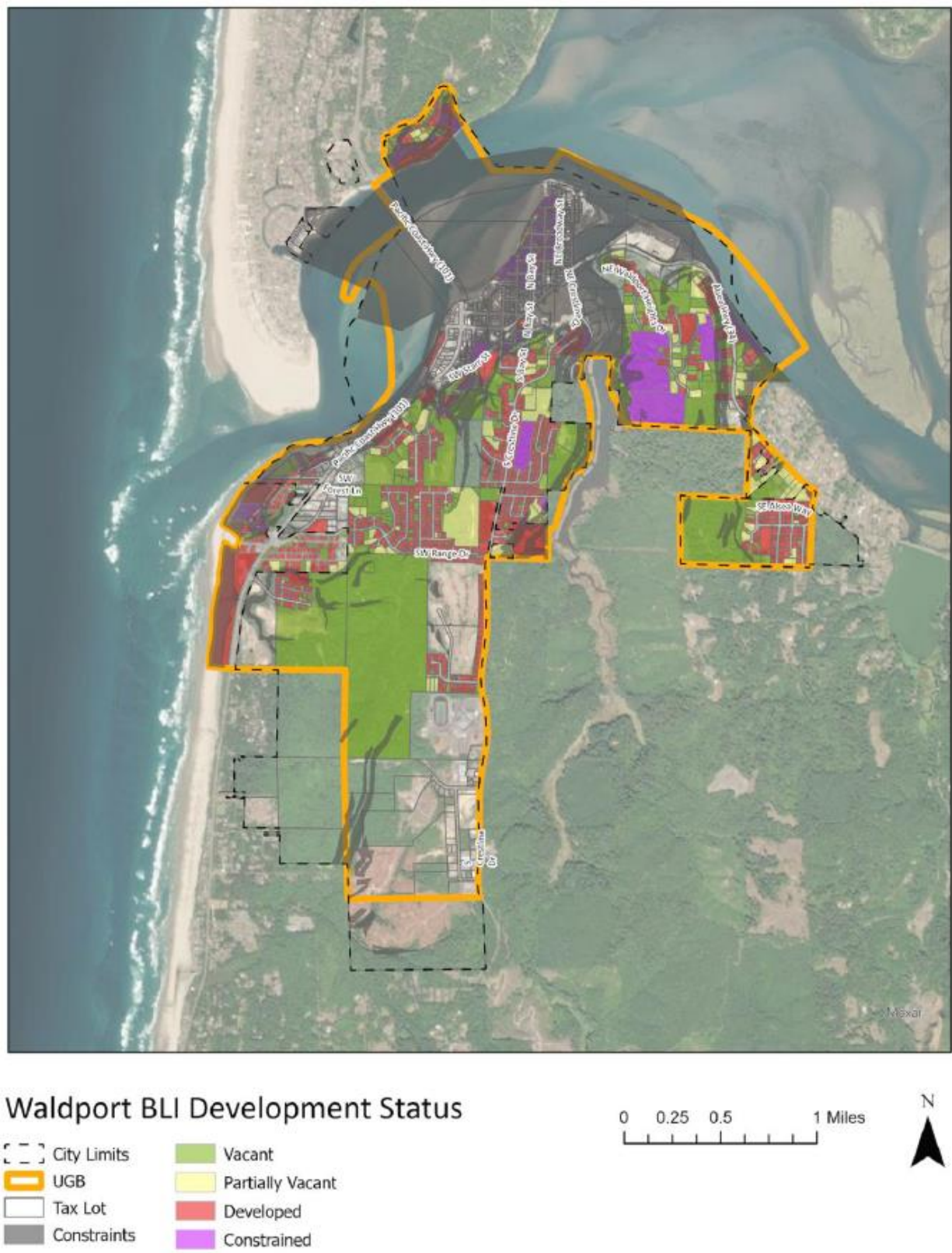
FIGURE 6.3: COMPARISON OF FORECASTED FUTURE LAND NEED (2042) WITH AVAILABLE CAPACITY

WITHIN CITY LIMITS		SUPPLY			DEMAND		
Zone & Plan Category	Typical Housing Type	Land Inventory			Growth Rate (0.7%)		
		Developable Acres	Unit Capacity	Avg. Density (units/ac)	New Unit Need (2040)	Surplus or (Deficit)	
						Units	Acres
Low-Density	Single-family detached; Some SF attached & plex	281.7	1,062	8.0	146	916	115
Med-Density	SF attached; Manufact. home; 2-4 plexes, Multi-Family Apartments	58.1	213	15.0	181	32	2
TOTALS:		339.8	1,275	3.8 *	327	948	117

* Effective average density reflects the much lower effective density of areas outside fo the sewer service district.

Sources: MIG/APG, Johnson Economics

FIGURE 6.4: WALDPOR UGB RESIDENTIAL LAND DEVELOPMENT STATUS (2022)



Sources: Buildable Land Inventory, MIG/APG