



# 2025 STATE OF WORKFORCE & AFFORDABLE HOUSING IN PALM BEACH COUNTY

Presented by Christina L. Romelus



# INTRODUCTION

## INCOME TERMS



### Affordable Housing

Provides dwelling units that targets household incomes in a range below 60% of area median income.



### Workforce Housing

Provides dwelling units that target household incomes in a range from 60% -140% of area median income.



### Area Median Income

A metric used to assess household income levels relative to the median income of the area.

\*2024 PBC Median Family Income: \$104,000 (per HUD)



## Income Ranges

**2024 PBC Median Family Income (MFI): \$104,000 (per HUD) - For Family of 4**

	Income Category	Income Range	Max Purchase Prices
<b>Very Low Income (Affordable)</b>	< 60% of MFI	< \$62,400	<\$218,400
Low Income (Workforce)	60 - 80% of MFI	\$62,400 - \$83,200	\$218,400
<b>Moderate 1 (Workforce)</b>	> 80 -100% of MFI	>\$83,200 - \$104,000	\$280,800
Moderate 2 (Workforce)	> 100 -120% of MFI	>\$104,000 - \$124,800	\$343,200
<b>Middle Income (Workforce)</b>	> 120 -140% of MFI	>\$124,800 - \$145,600	\$405,600

**As of 2025, PBC Median Family Income (MFI): \$111,800**

# HOUSING DEVELOPMENT STAGE Terms



## Pre-Development Stage

Housing projects that had approved site plans but did not commence construction by the end of 2025.



## Under Construction Stage

The status of the housing project was under construction by the end of 2025.



## Completed Stage

The status of the housing project was that construction was completed by the end of 2025.

# HOUSING DEVELOPMENT STAGES

## Average Timeline



**Pre-Development Stage**

**1 - 3 years**



**Under Construction Stage**

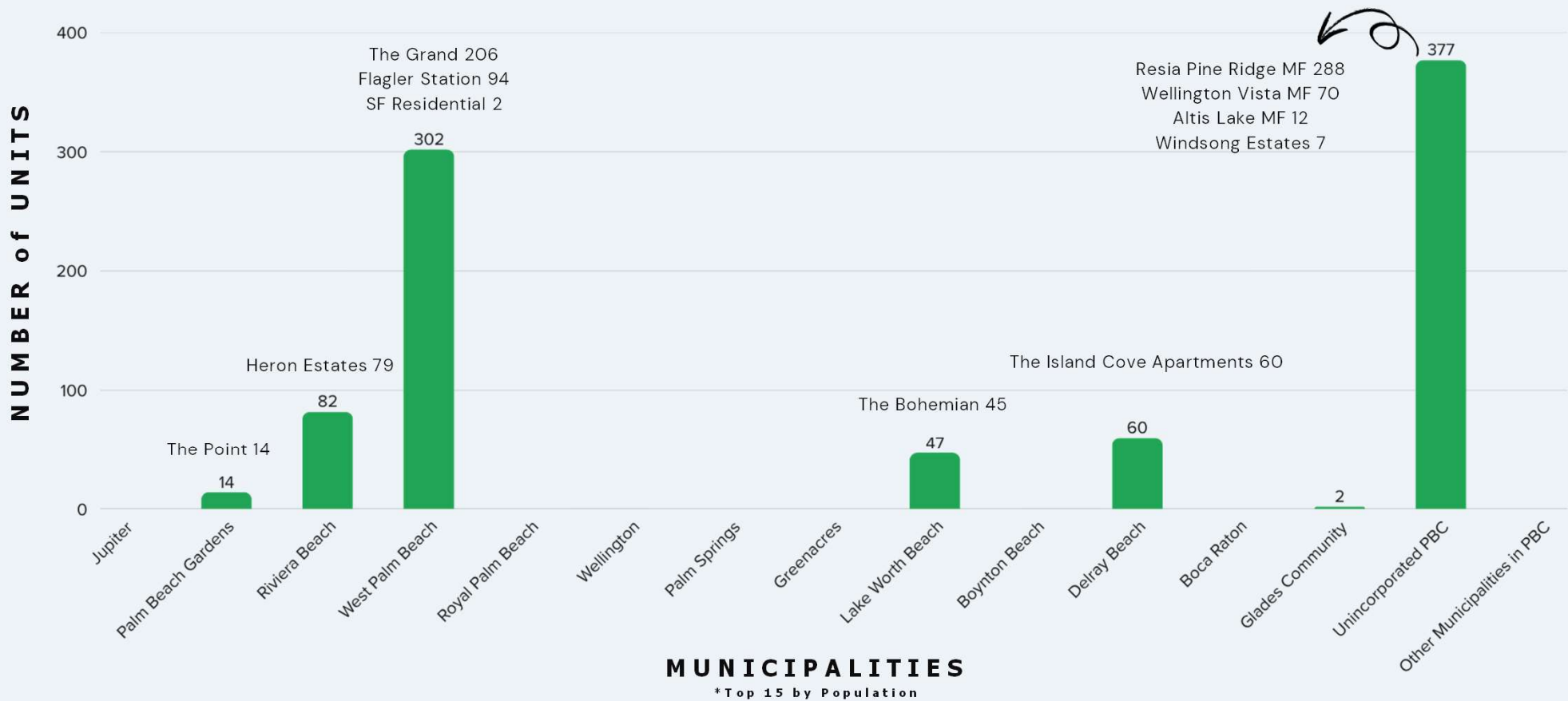
**12 - 24 months**



**Completed Stage**

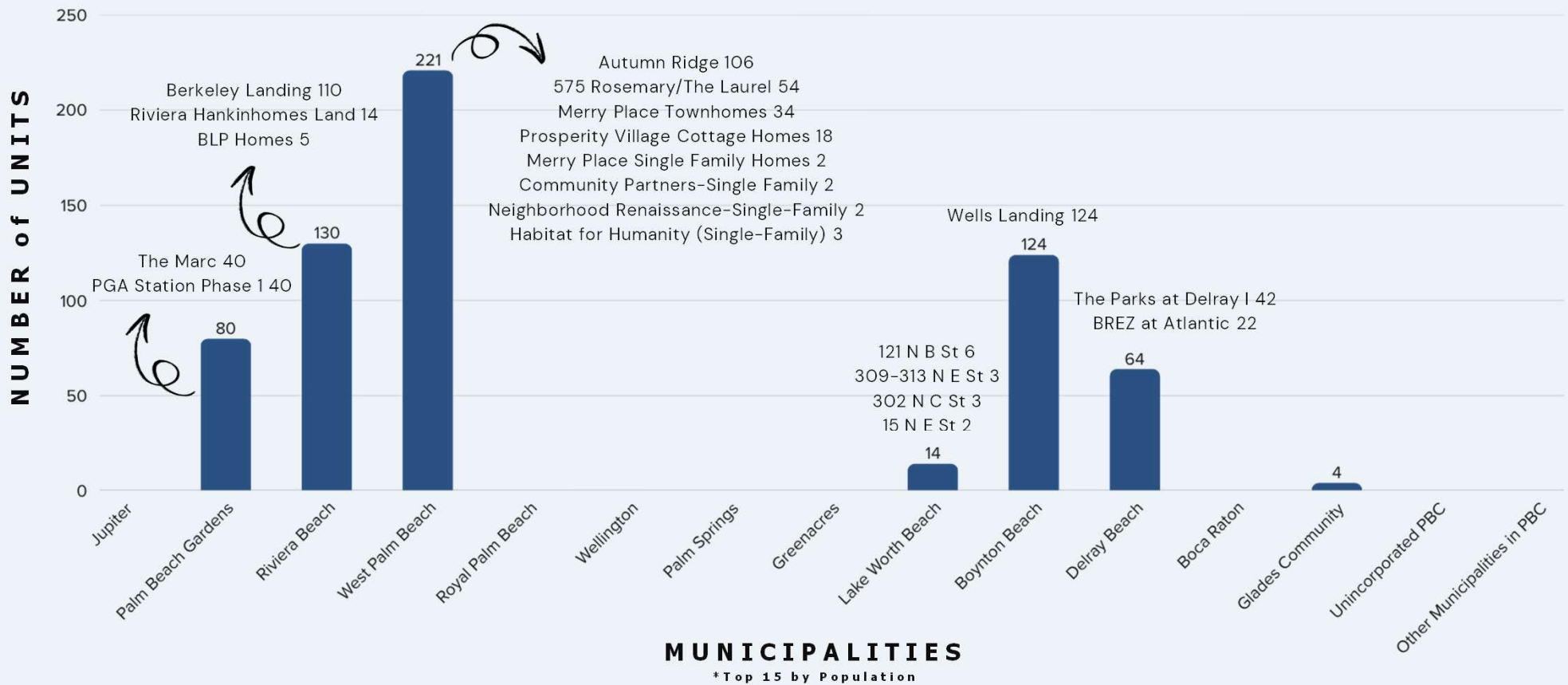
**3 - 6 months**

# Workforce and Affordable Housing Units COMPLETED IN 2023



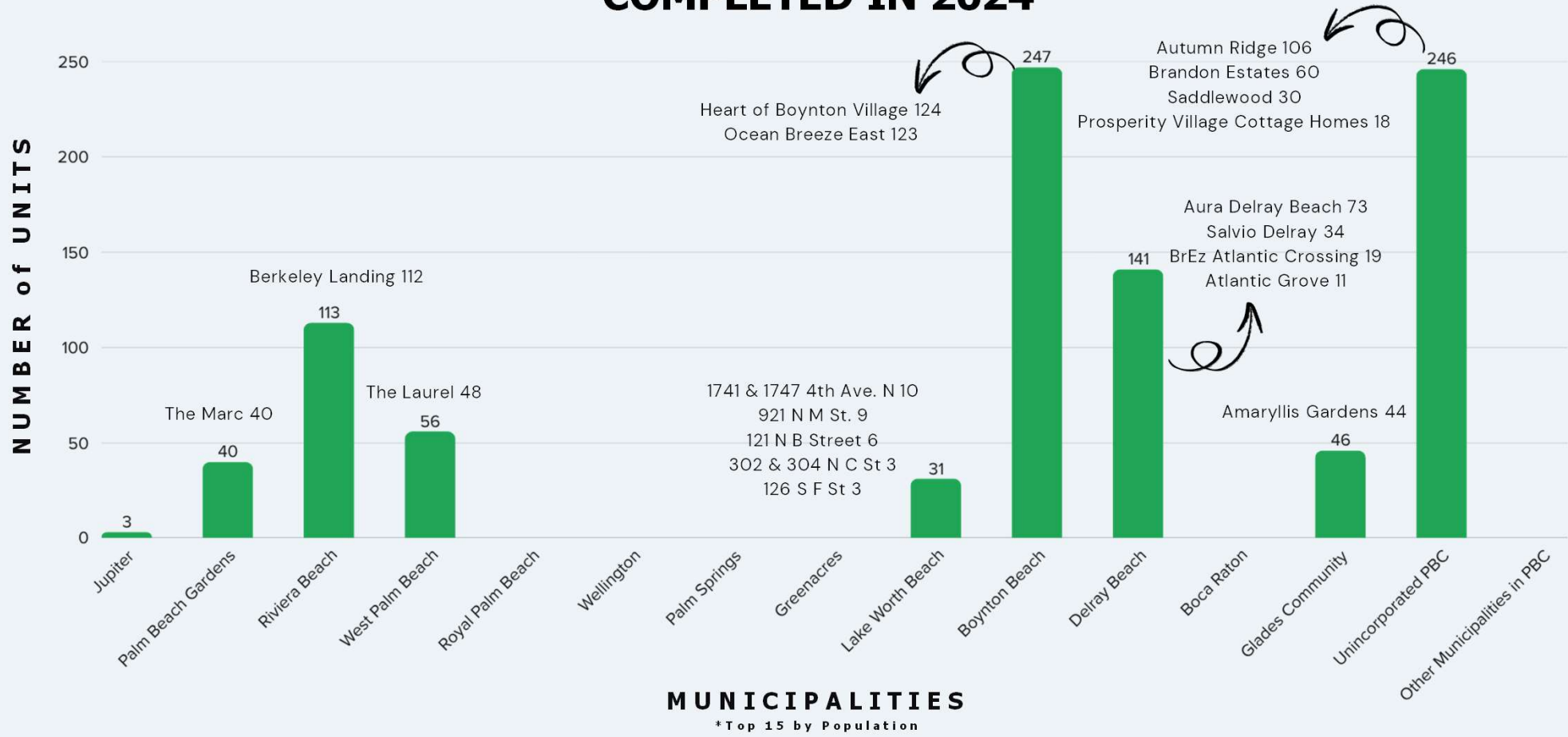
**MUNICIPALITIES**  
\*Top 15 by Population

# Workforce and Affordable Housing Units UNDER CONSTRUCTION IN 2023



**MUNICIPALITIES**  
\*Top 15 by Population

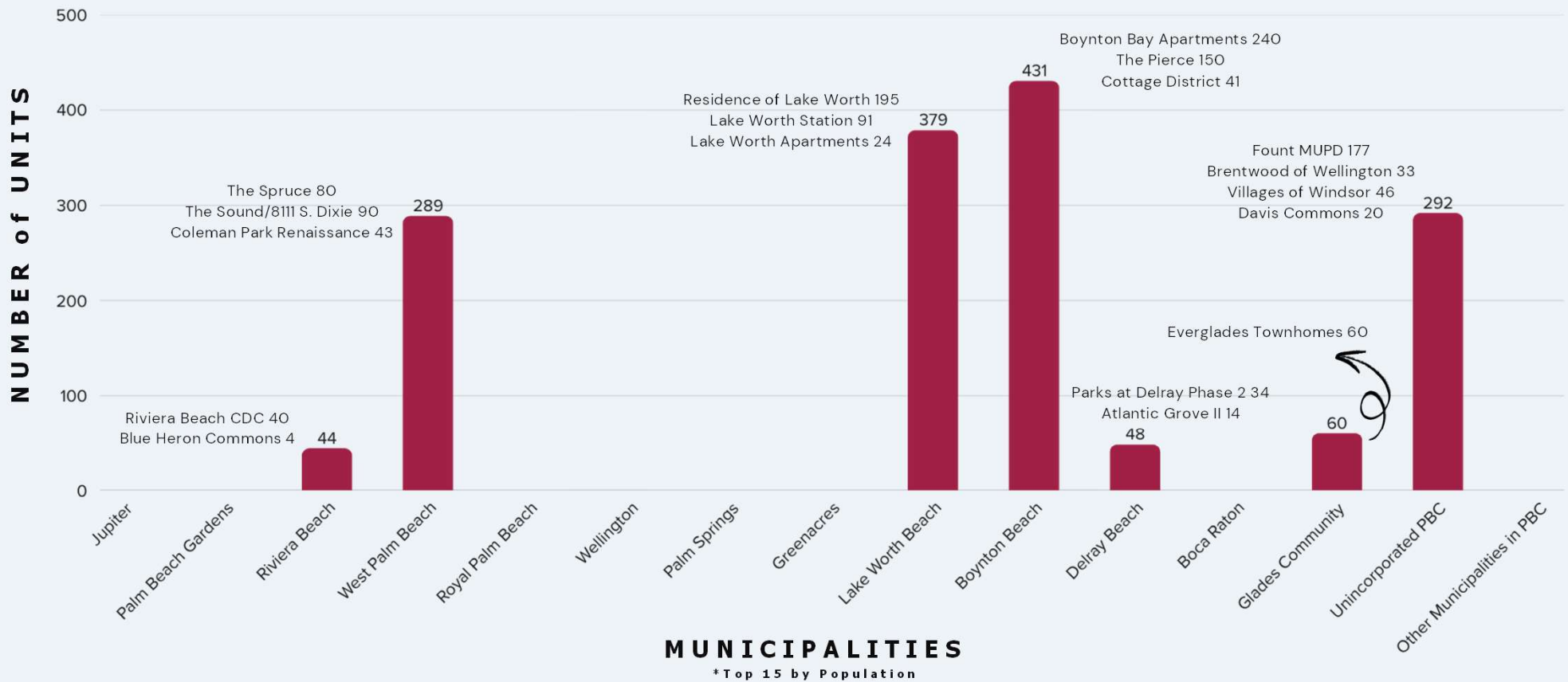
# Workforce and Affordable Housing Units COMPLETED IN 2024



**MUNICIPALITIES**  
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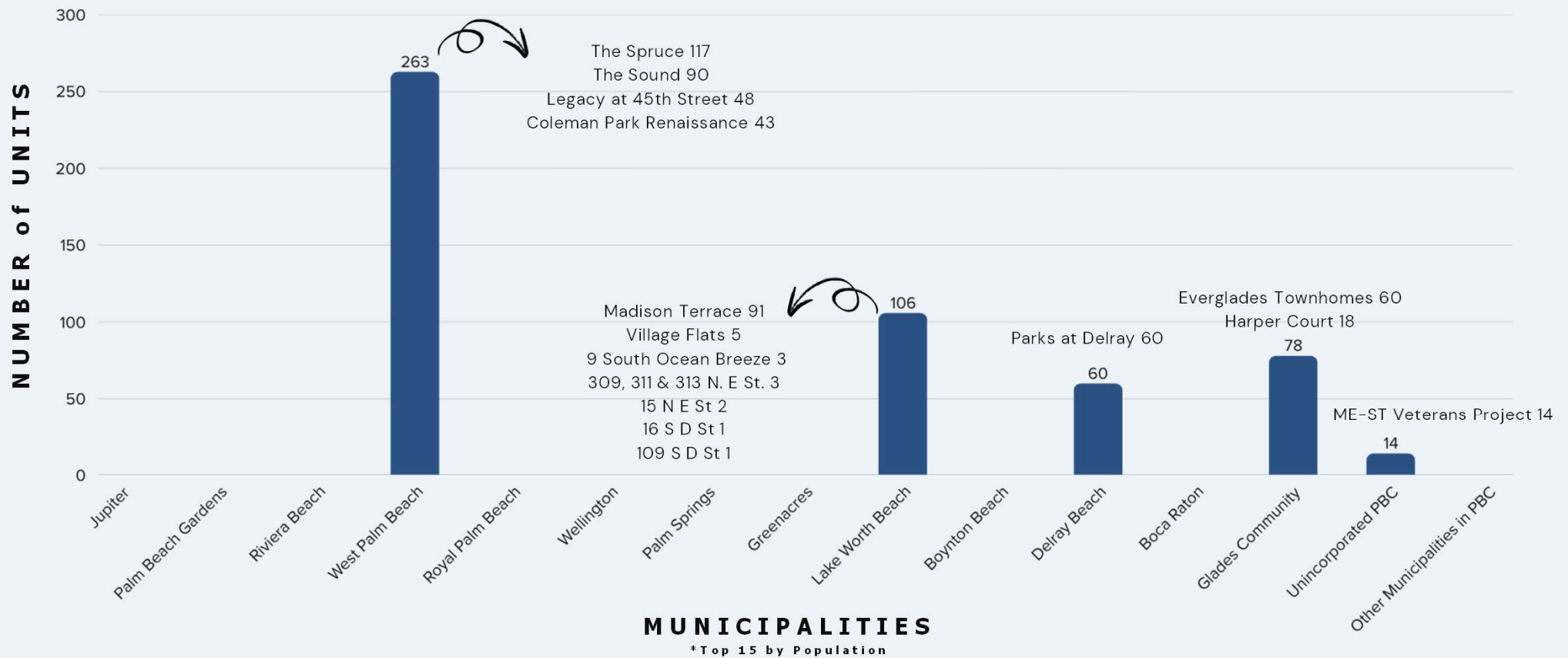


# Workforce and Affordable Housing Units IN PRE-DEVELOPMENT 2023

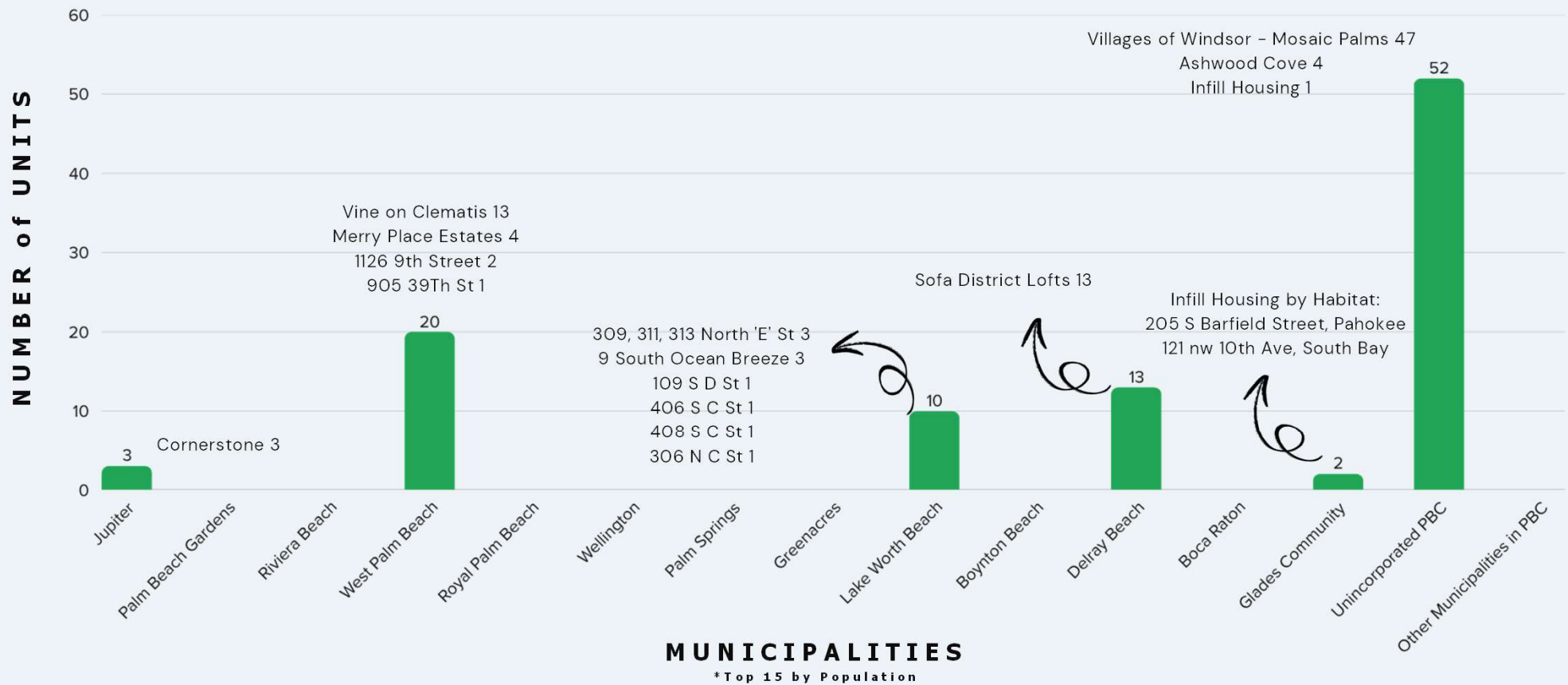


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# Workforce and Affordable Housing Units UNDER CONSTRUCTION IN 2024



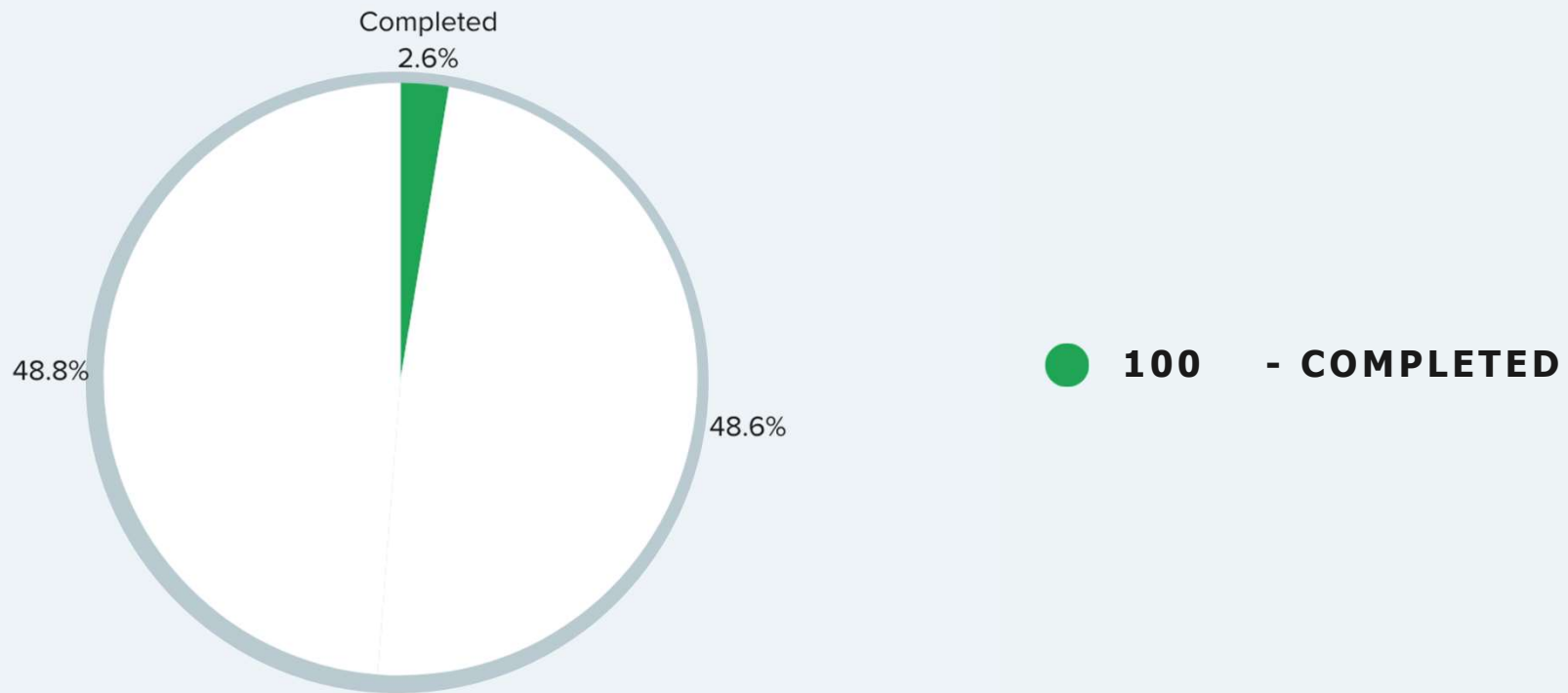
# Workforce and Affordable Housing Units COMPLETED IN 2025





# Total Workforce and Affordable Housing Units

IN PALM BEACH COUNTY 2025



*\*FOR RENT AND FOR SALE UNITS*



# **Total Workforce and Affordable Housing Units**

IN PALM BEACH COUNTY 2025

WHY FEWER UNITS WERE COMPLETED IN 2025

STARTING IN 2022, 2023:

**Rising Inflation & Construction Costs**

**Sharp increases in Property Insurance rates**

**High Interest Rates reduced financing capacity (1% → 5%)**

**Developers could not assemble capital stack due to resource scarcity:  
competition for limited soft money and Low Income Housing Tax Credit, etc.**

**Left developers without an incentive to build workforce units vs. market rate  
units**

**Ongoing Labor and Material Shortages slowed timelines**



# **Total Workforce and Affordable Housing Units**

IN PALM BEACH COUNTY 2025

WHAT THIS MEANS MOVING FORWARD:

**Many projects were DELAYED—not canceled**

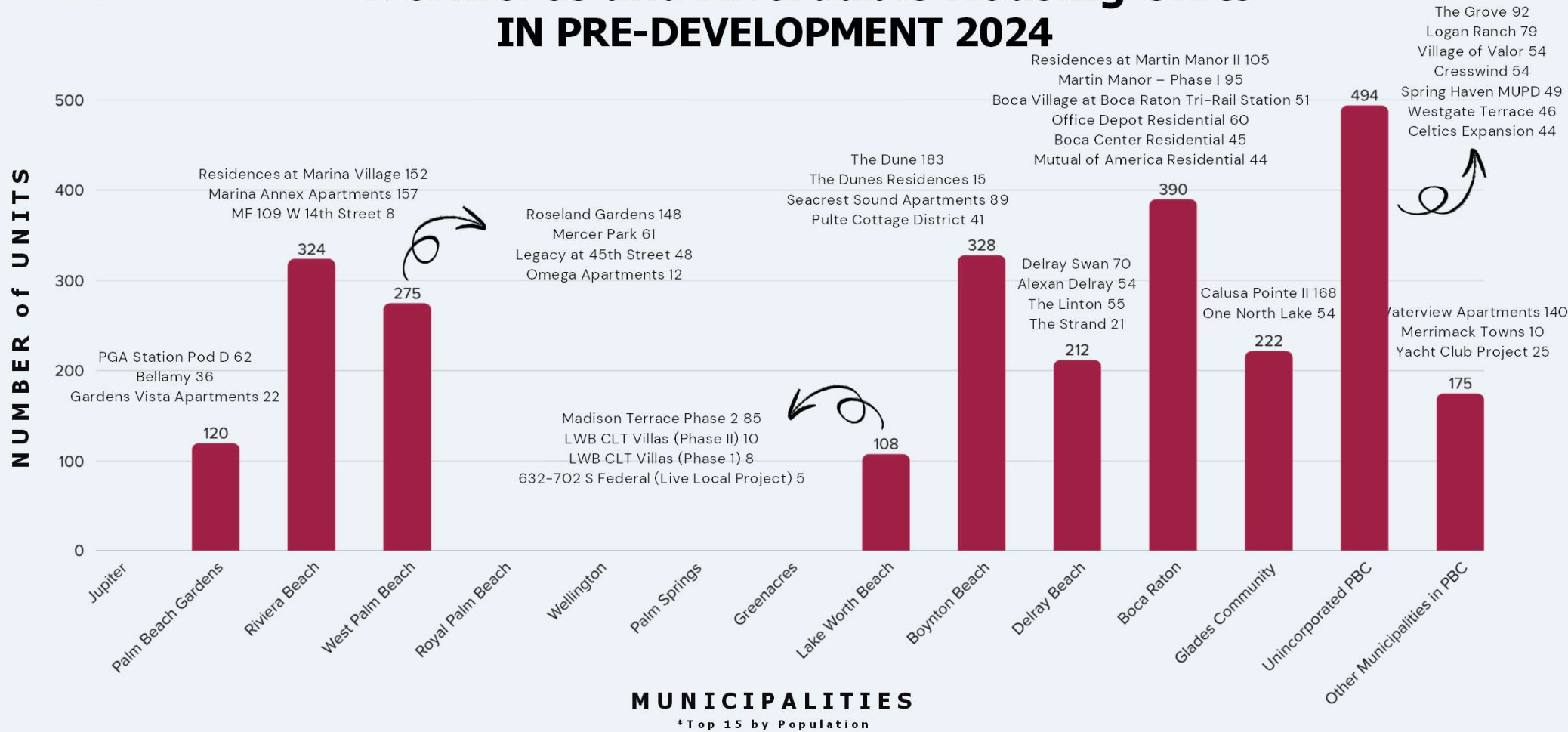
**Significant number of units remain in  
PRE-DEVELOPMENT & CONSTRUCTION**

**THANKS TO THE HOUSING BOND**

**Worked on by countless individuals & APPROVED BY PBC VOTERS  
MORE AFFORDABLE & WORKFORCE PROJECTS ARE COMING!**

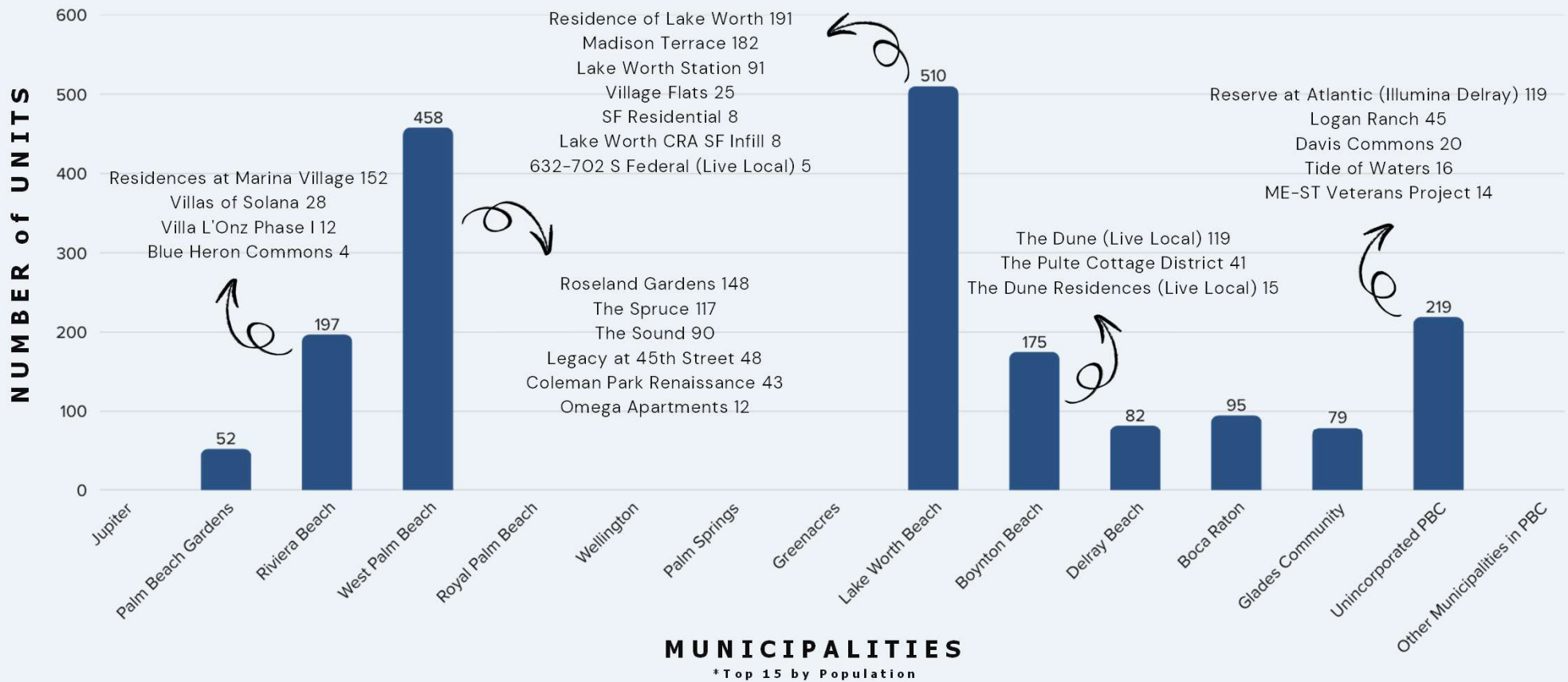


# Workforce and Affordable Housing Units IN PRE-DEVELOPMENT 2024

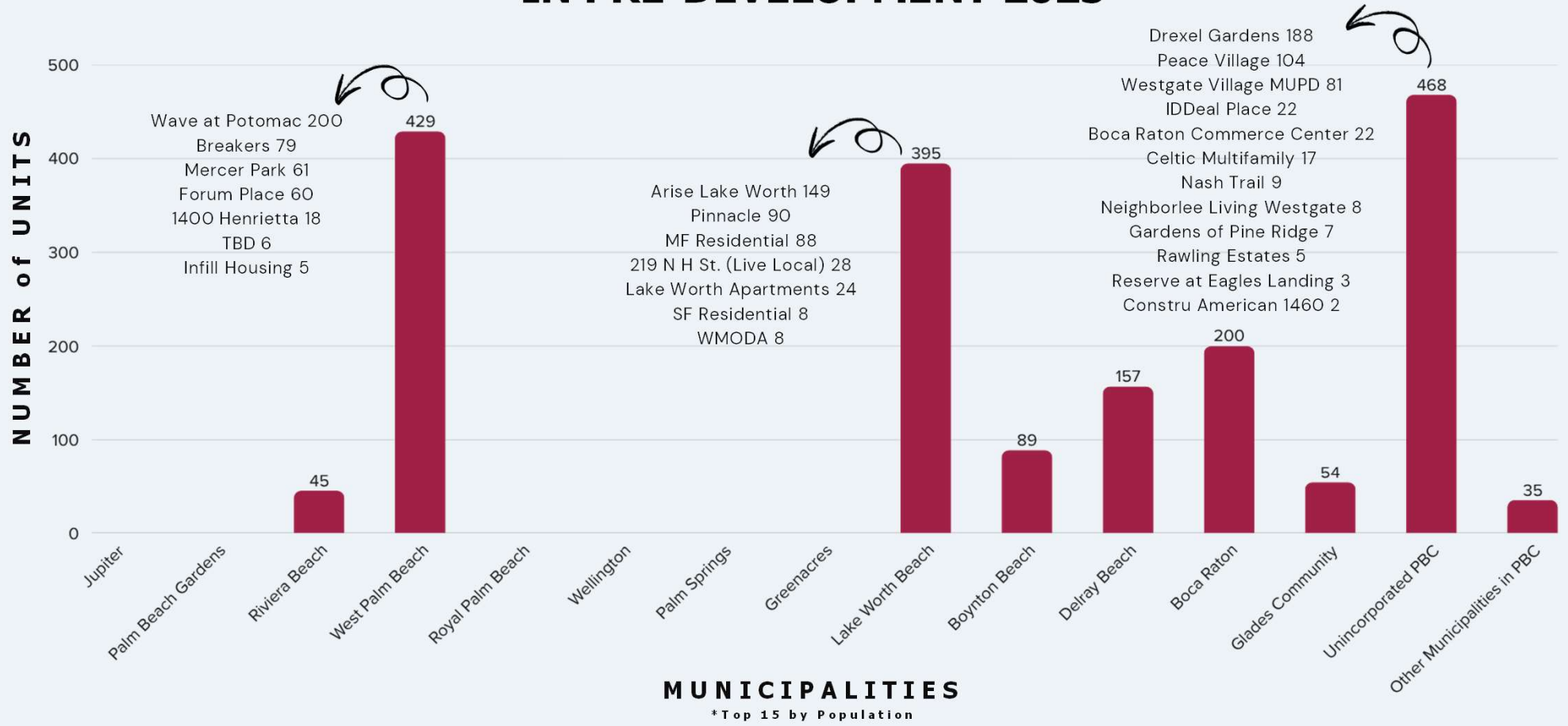


**MUNICIPALITIES**  
\*Top 15 by Population

# Workforce and Affordable Housing Units UNDER CONSTRUCTION IN 2025



# Workforce and Affordable Housing Units IN PRE-DEVELOPMENT 2025



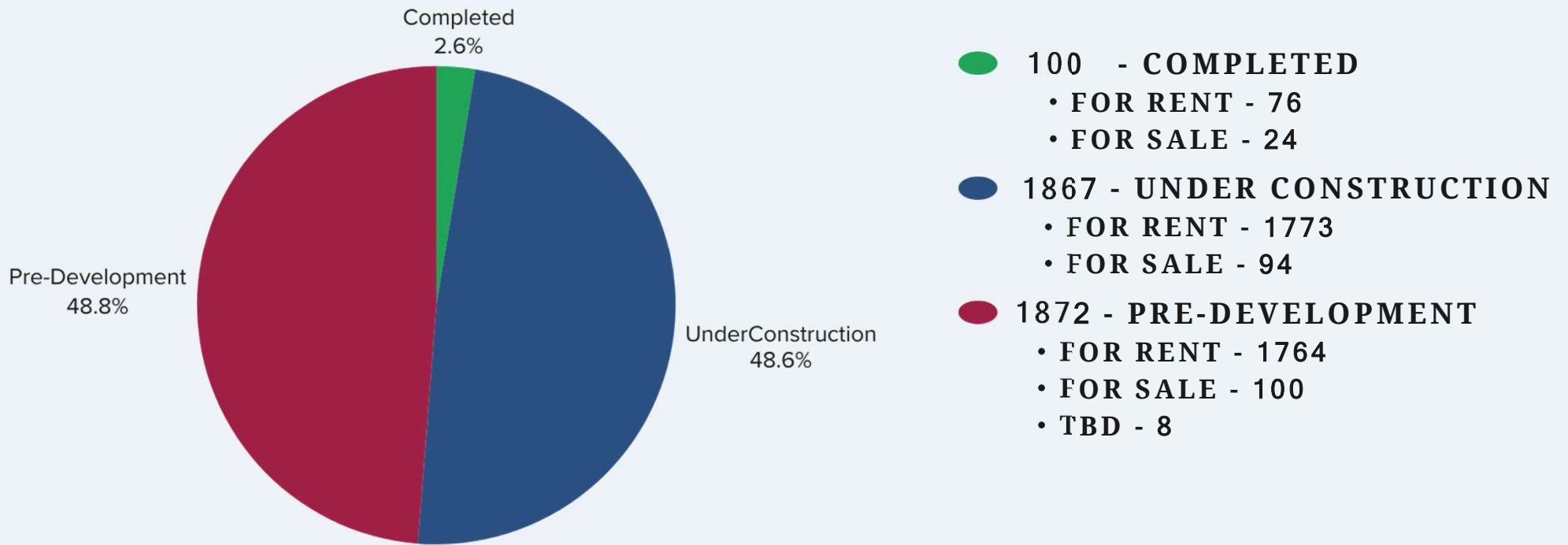
## MUNICIPALITIES

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# Total Workforce and Affordable Housing Units

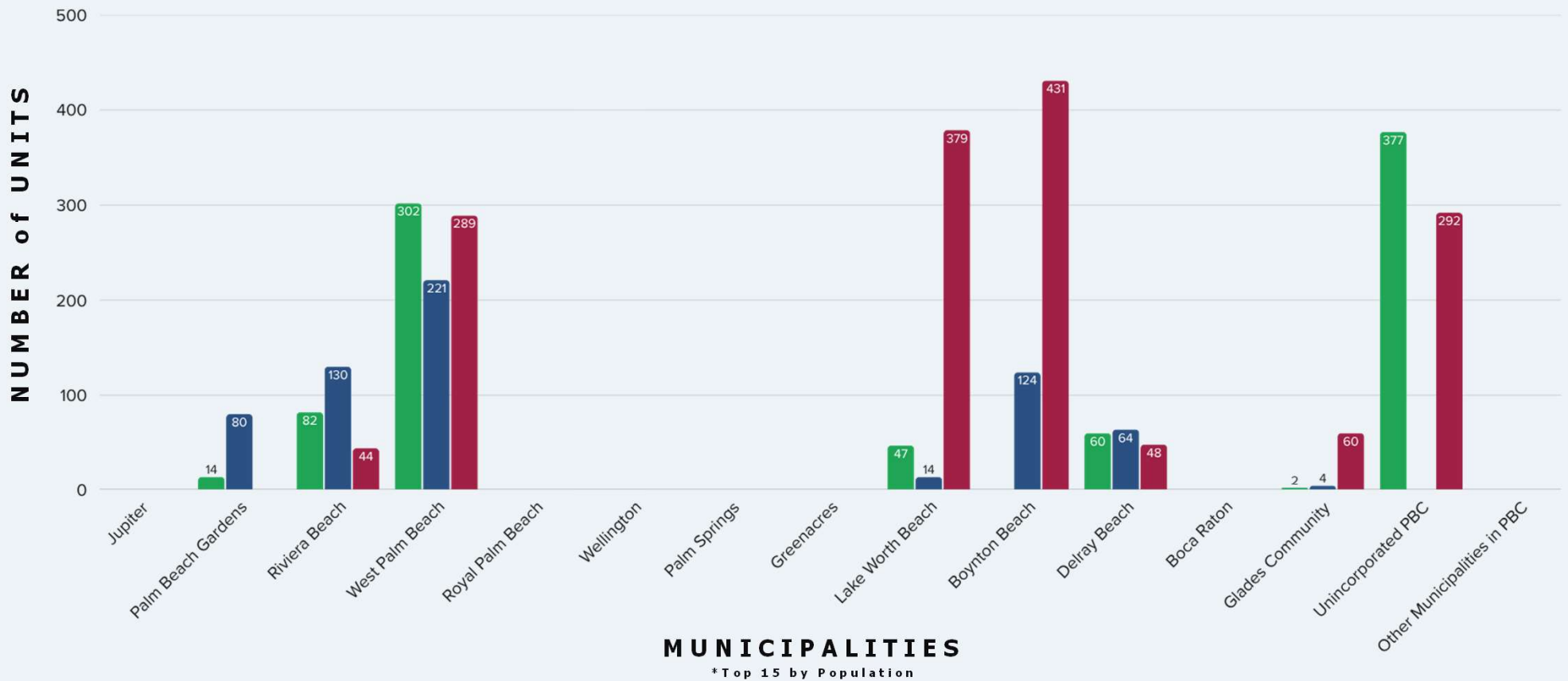
IN PALM BEACH COUNTY 2025



***\*FOR RENT AND FOR SALE UNITS***



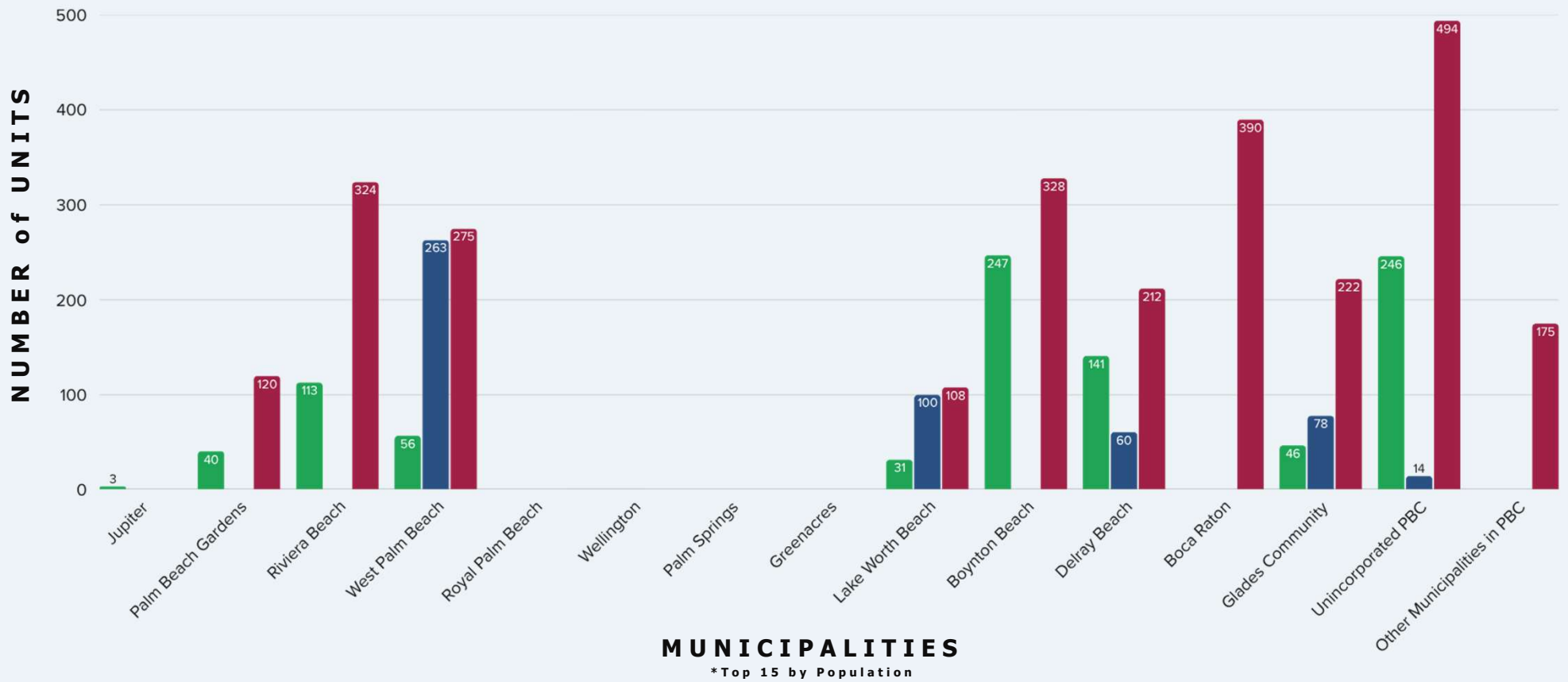
## Municipalities with AFFORDABLE AND WORKFORCE HOUSING Activity in 2023



**MUNICIPALITIES**  
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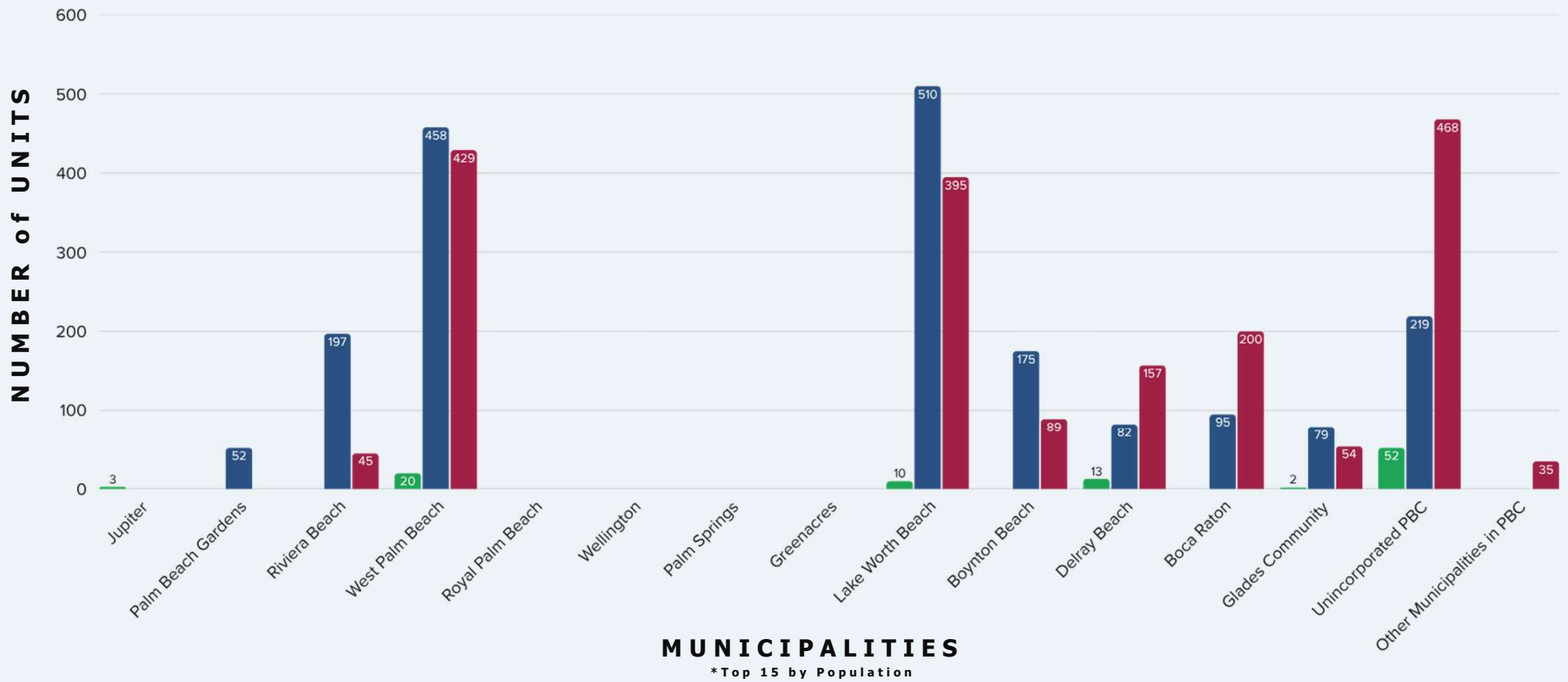


## Municipalities with AFFORDABLE AND WORKFORCE HOUSING Activity in 2024





## Municipalities with AFFORDABLE AND WORKFORCE HOUSING Overall Activity in 2025

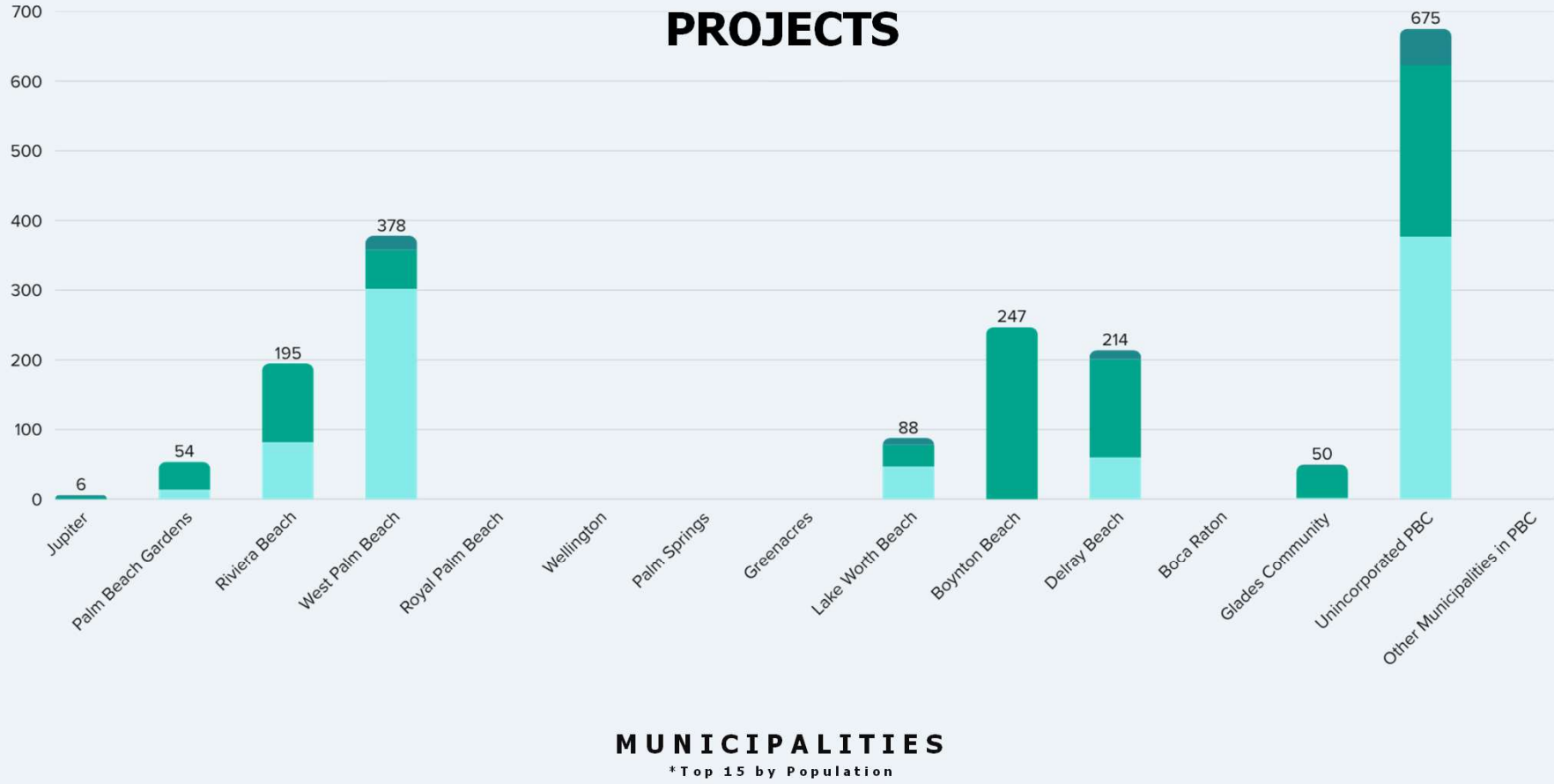


### MUNICIPALITIES

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# Workforce and Affordable Housing Units COMPREHENSIVE OVERVIEW OF COMPLETED PROJECTS

NUMBER OF UNITS

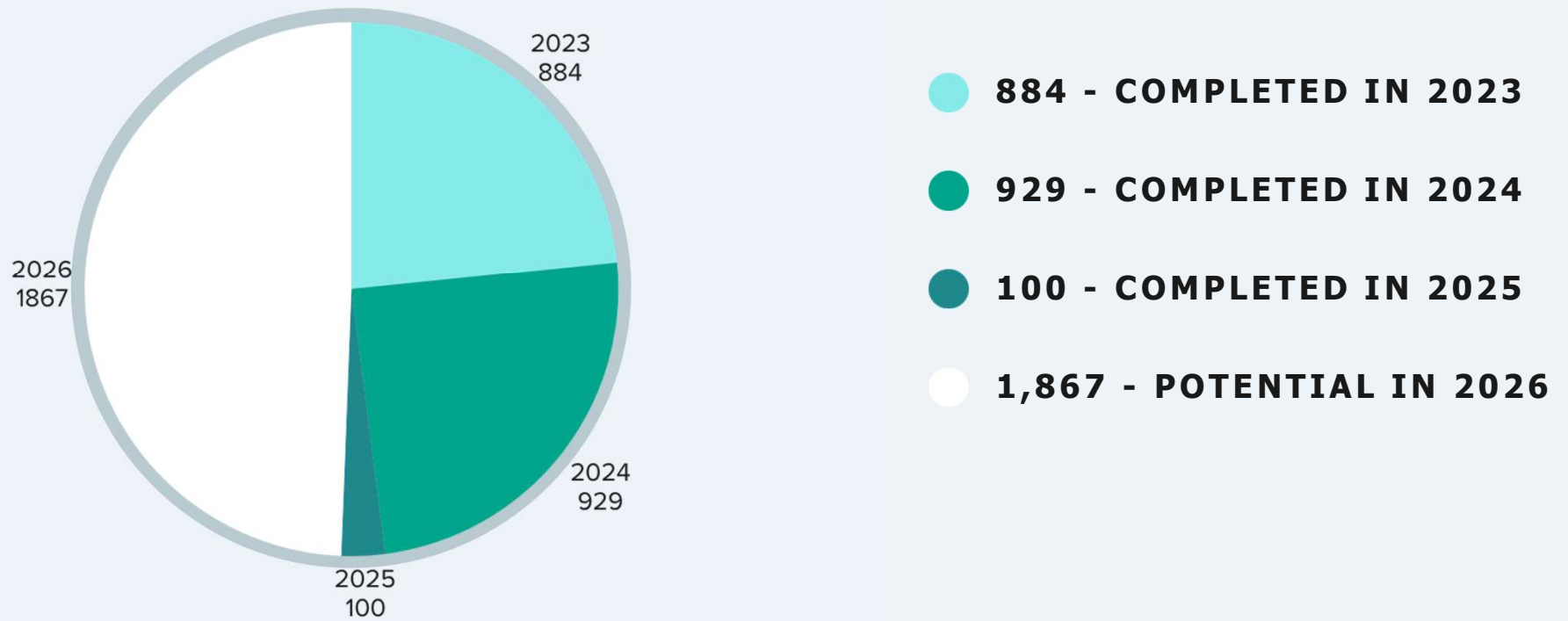


MUNICIPALITIES

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# Total Workforce and Affordable Housing Units

Comprehensive Overview of Completed Projects

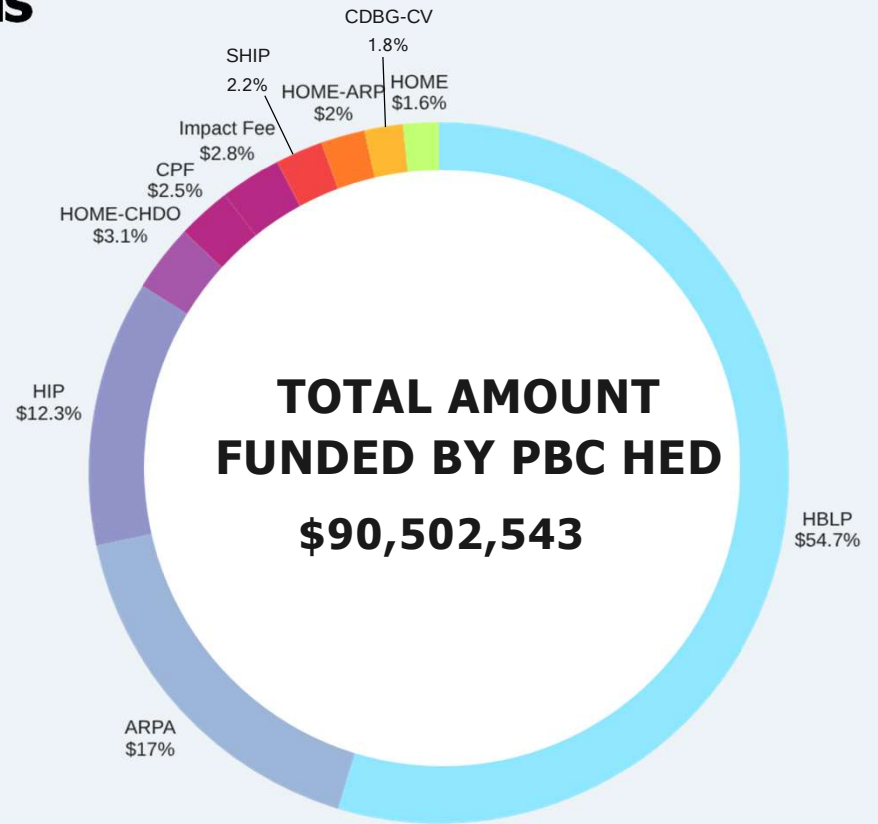


***1,913 – CUMULATIVE COMPLETED PROJECTS SINCE 2023***



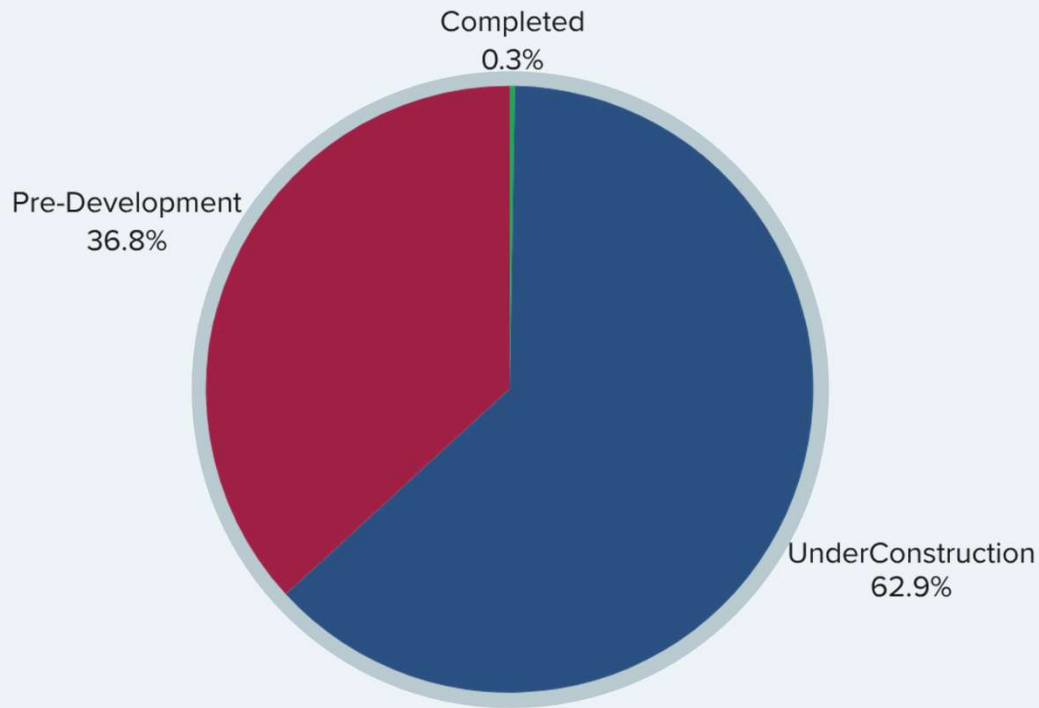
# Palm Beach County Housing and Economic Development Fund Allocations

<b>\$49,622,499 - HBLP</b>	(Housing Bond Loan Program)
<b>\$15,450,844 - ARPA</b>	(American Rescue Plan Act)
<b>\$11,147,782 - HIP</b>	(Housing Initiatives Program)
<b>\$2,814,786 - HOME-CHDO</b>	(HOME Community Housing Development Organizations)
<b>\$2,250,000 - CPF</b>	(Community Project Funding)
<b>\$2,559,632 - IMPACT FEE</b>	
<b>\$2,000,000 - SHIP</b>	(State Housing Initiatives Partnership)
<b>\$1,846,836 - HOME-ARP</b>	(HOME Investment Partnerships Program - American Rescue Plan)
<b>\$1,611,797 - CDBG-CV</b>	(Community Development Block Grant - Coronavirus)
<b>\$1,486,076 - HOME</b>	(HOME Investment Partnerships Program)





# Palm Beach County Housing and Economic Development Fund Total Units Funded



- **5 - COMPLETED**  
• \$296,278 - PBC HED FUNDING
- **1114 - UNDER CONSTRUCTION**  
• \$48,569,279 - PBC HED FUNDING
- **652 - PRE-DEVELOPMENT**  
• \$41,924,695 - PBC HED FUNDING

**\$98,318,431 – Total Amount Funded by PBC HED**