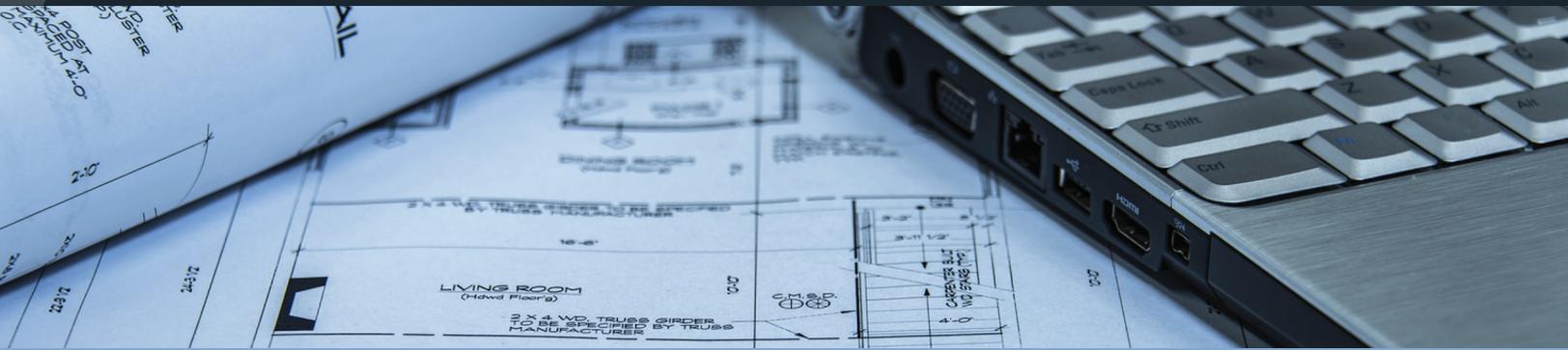


# HOUSING AFFORDABILITY TOOLKIT



## RESEARCH ANALYSIS SOLUTIONS



A research project conducted and prepared by the Florida Apartment Association and the Apartment Association of Greater Orlando.



### SUMMARY

Florida is experiencing an unprecedented housing shortage, which is causing affordability challenges across the state. In an effort to identify effective solutions designed to decrease the cost of multifamily housing for Floridians, the Florida Apartment Association (FAA) and the Apartment Association of Greater Orlando (AAGO) surveyed apartment developers who operate throughout the state of Florida.

The survey measured multifamily housing construction barriers and the level of interest in various affordable housing incentives designed to increase affordable housing supply.

### RESULTS

Of the developers surveyed in the FAA and AAGO study, 56.2 percent of respondents expressed a level of interest in developing affordable housing if the appropriate incentives were provided.

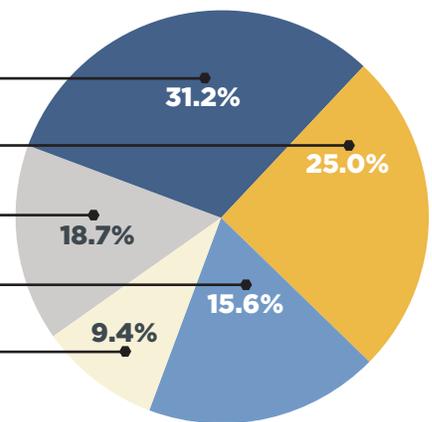
Somewhat interested 31.2%

Not so interested 25.0%

Not at all interested 18.7%

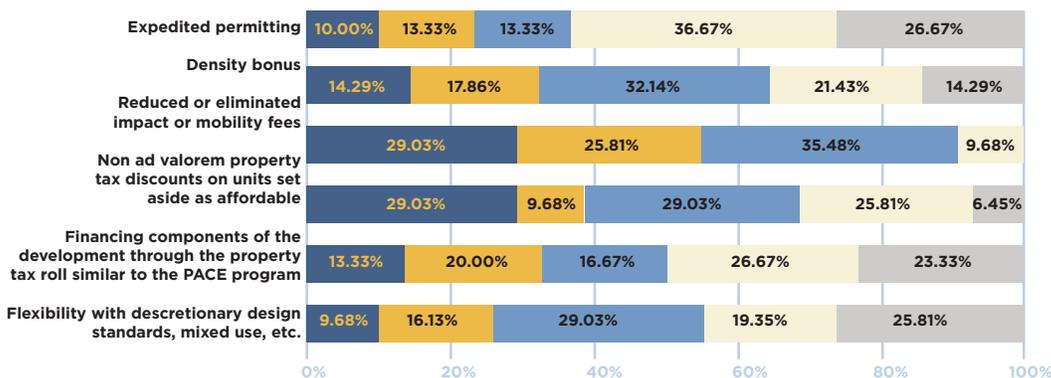
Very interested 15.6%

Extremely interested 9.4%



### Likelihood that an incentive will stimulate the construction of affordable housing

Extremely likely Very Likely Likely Somewhat likely Unlikely



Not all incentives are created equal. The incentives most likely to drive development (in order of preference) include: reduced or eliminated impact fees, non-ad valorem property tax discounts, and density bonuses.