

housing and demographic trends

planning for housing choice in Tigard



- 1. more millennials than baby boomers as of 2019**
- 2. record number of multigenerational households**
- 3. increase in single adults living alone**
- 4. more immigrant families**

demographic trends

- 1. declining rates of homeownership**
- 2. more demand for smaller housing units**
- 3. millennials and boomers want walkability**
- 4. competition driving cost increases**

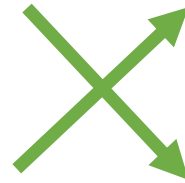
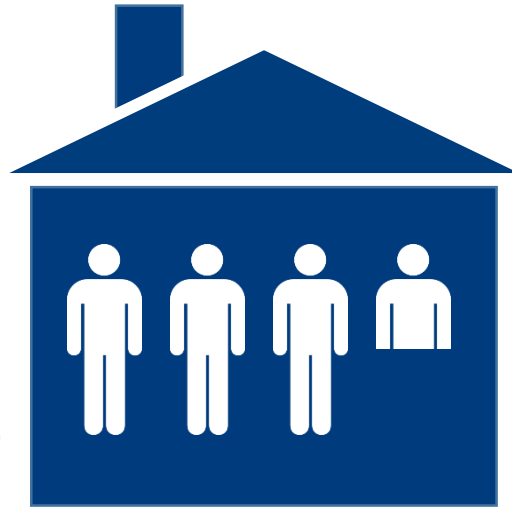
housing trends

<http://www.pewresearch.org/fact-tank/2017/07/19/more-u-s-households-are-renting-than-at-any-point-in-50-years/>

<https://www.forbes.com/sites/pamdanziger/2017/10/14/the-new-american-dream-home-americans-search-for-smaller-scale-more-livable-homes/#33512a144af7>



1950



2015

average home square footage: 980
average household size: 3.5

average home square footage: 2600
average household size: 2.5

housing trends

1. more seniors are renting

2. supply of rental units has not met demand

3. detached rentals gaining popularity

4. half of renters in buildings with less than 5 units

rental trends

- 1. declining number of middle class households**
- 2. more than half of all renters cost-burdened**
- 3. affordability of housing is a major problem**
- 4. federal tax reform removes an incentive to own**

economic trends

<http://www.pewresearch.org/fact-tank/2016/03/31/10-demographic-trends-that-are-shaping-the-u-s-and-the-world/>

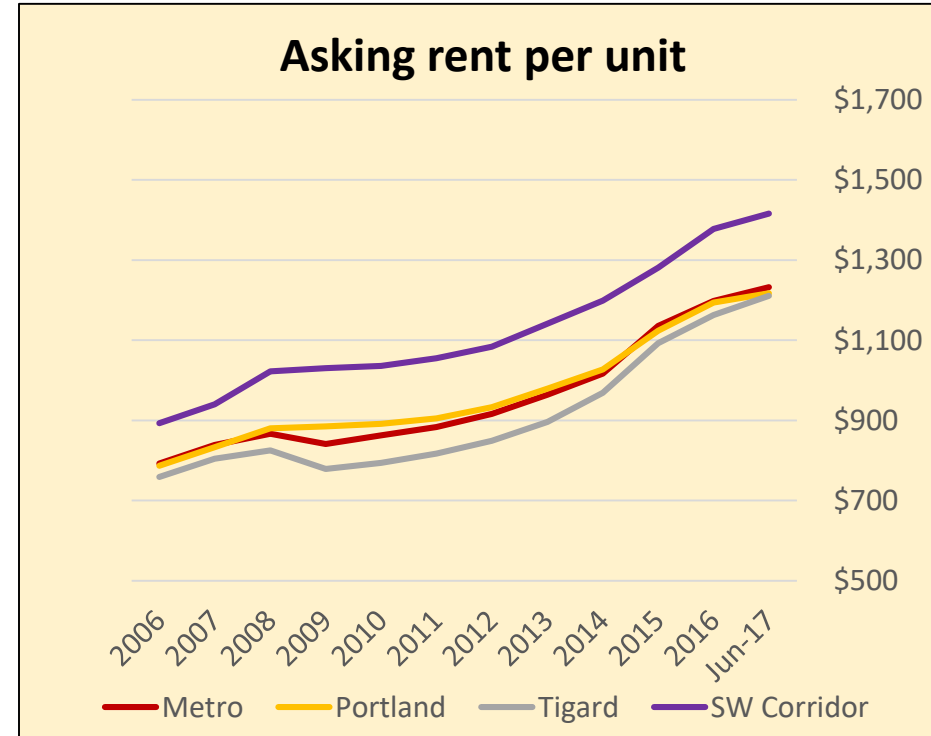
http://www.jchs.harvard.edu/sites/default/files/harvard_jchs_americas_rental_housing_2017_0.pdf



Snapshot of Housing Costs

2017 Median SF Listing Price	
Tigard	\$430,869
Hillsboro	\$370,047
Beaverton	\$357,261
Portland	\$426,678

Source: Washington County Housing Department



Source: CoStar Multi-Family Property database
Presented in Sold Out: PDX Report



- 1. need to diversify housing stock size and cost**
- 2. provide more options for aging in place**
- 3. walkability is a key to desirable neighborhoods**
- 4. more rental units will be needed**

what it all means for Tigard