



Anatomy of a Housing Shortage: Sources of Housing Demand in Montgomery County

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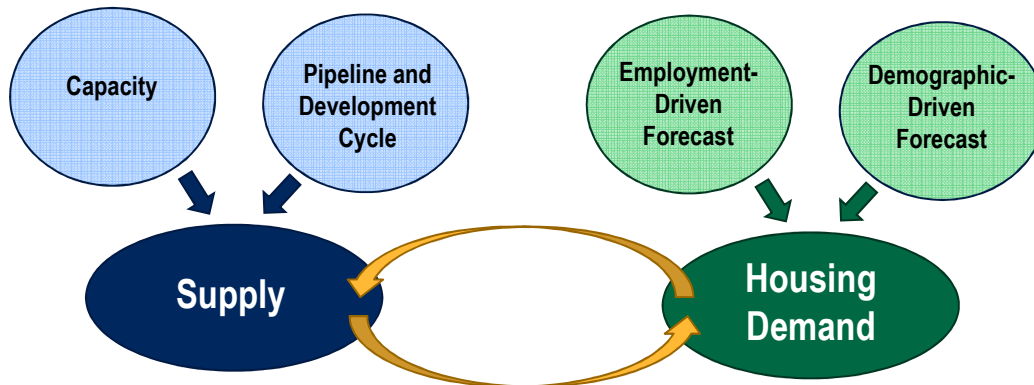


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Forecasting Housing Demand and Households



What is a Housing Forecast?



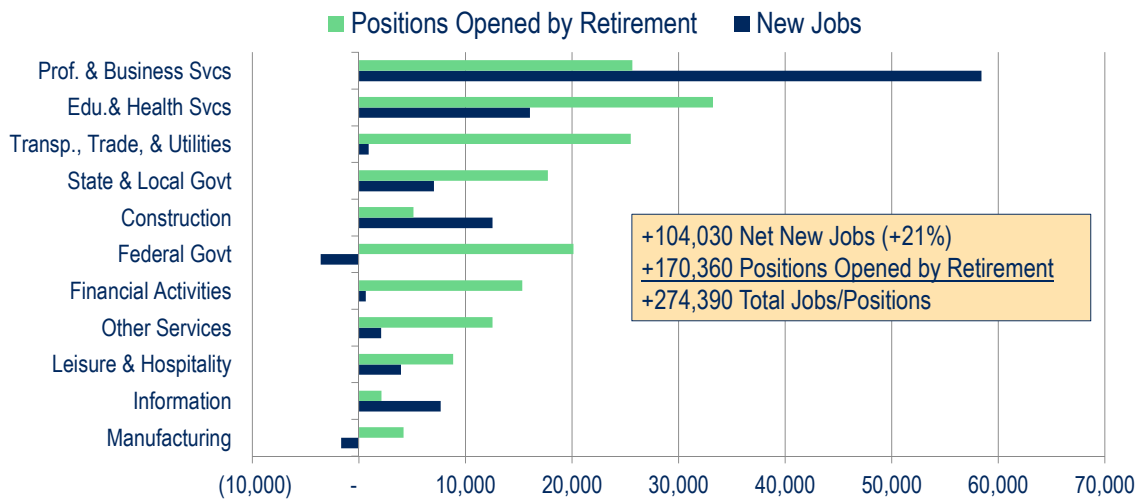
Housing Demand Key Assumptions in the Forecasts

- Local and Regional Employment Growth
- Commuting Patterns
- Housing Preferences
- Other assumptions: age, wages, and household composition of future workers; in- and out-migration rates; retirement rates

Housing Demand in Montgomery: 2015 - 2040



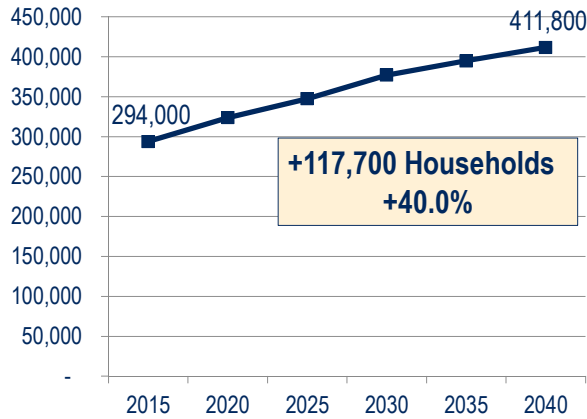
Job Growth, Montgomery County 2015-2040



Source: IHS Economics; The Stephen S. Fuller Institute at the Schar School, GMU



Demand from Households with a Payroll Job, (Employment-Driven), Montgomery County



117,700 New Worker HHs:

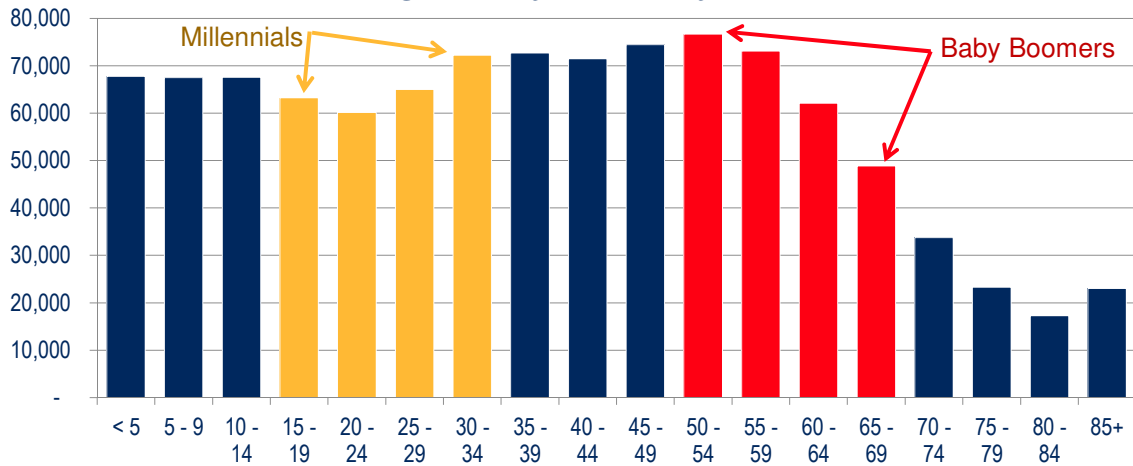
- 82,200 have a job in Montgomery
- 35,500 have a job elsewhere in the region

[46,600 have a job in Montgomery, but live elsewhere]

Source: U.S. Census Bureau (American Community Survey); The Stephen S. Fuller Institute at the Schar School, GMU



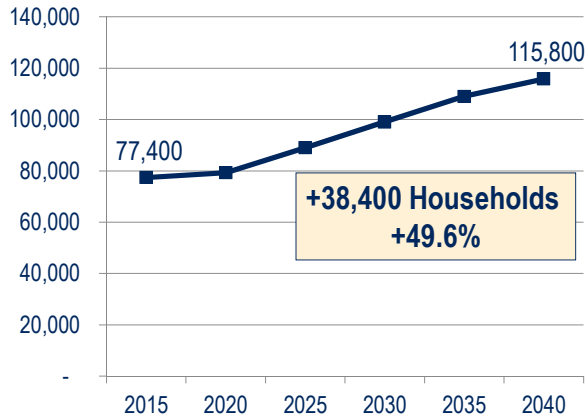
Population by Age Montgomery County, 2015



Sources: U.S. Census Bureau (v2015 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



Demand from Households without a Payroll Job (Demographic-Driven), Montgomery County



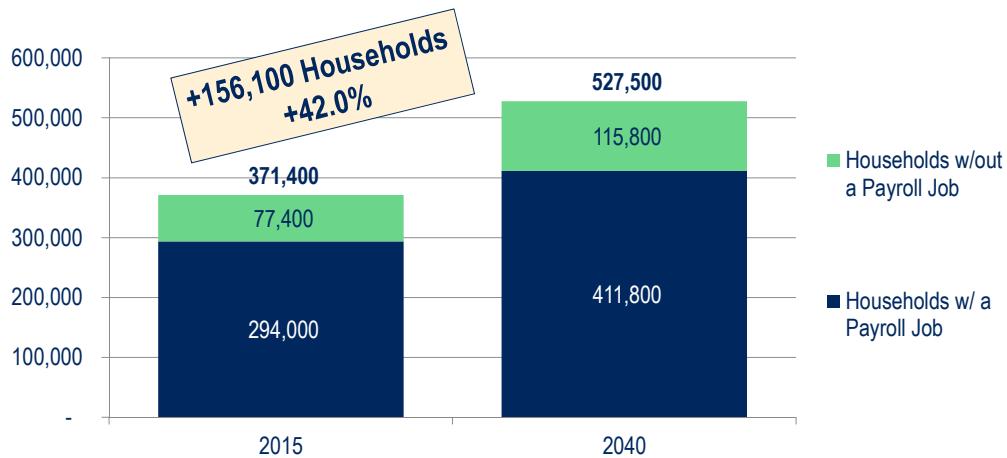
Includes

- Retirees
- Students
- Interns, Volunteers
- Some Self-Employed

Source: U.S. Census Bureau (American Community Survey); The Stephen S. Fuller Institute at the Schar School, GMU

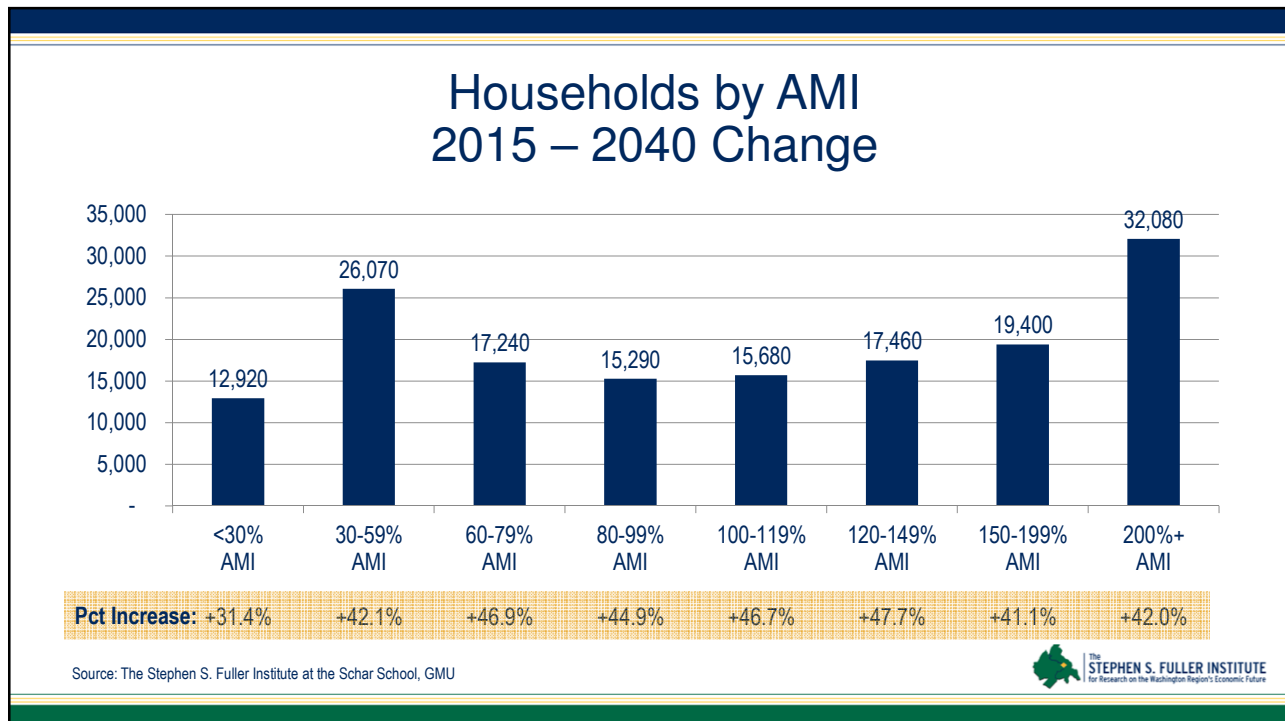
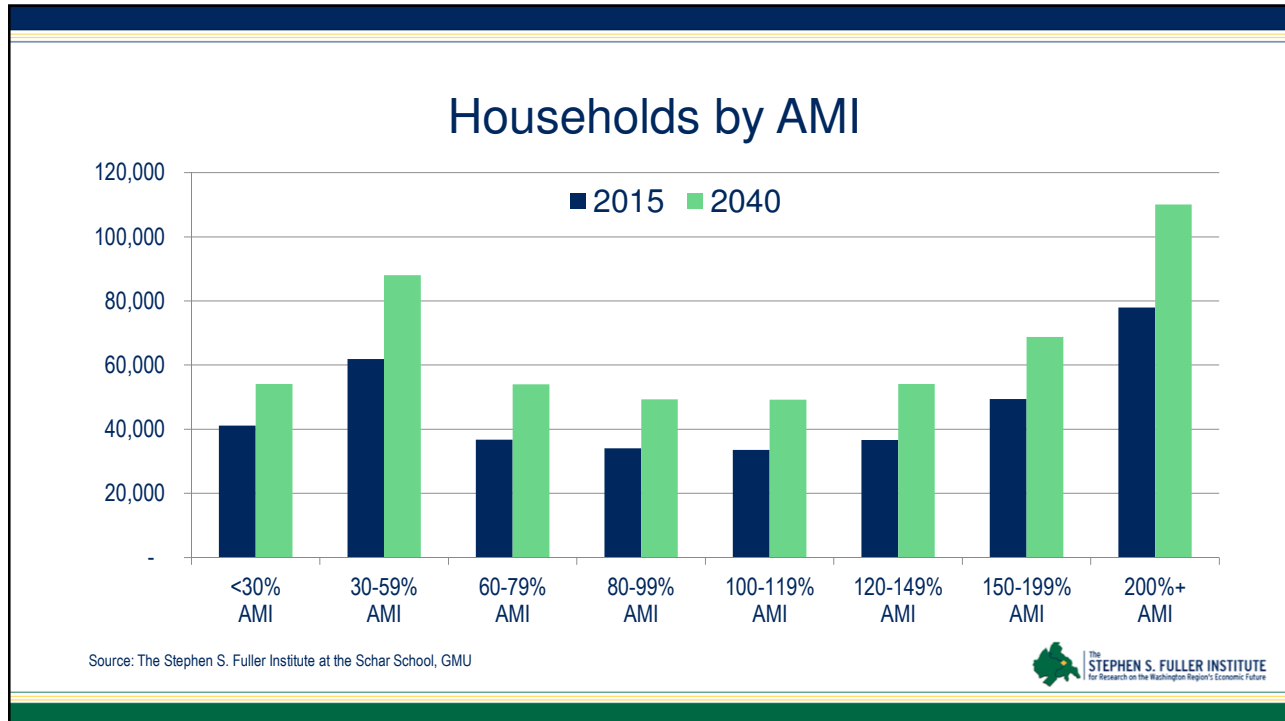


Housing Demand Montgomery County, 2015 & 2040

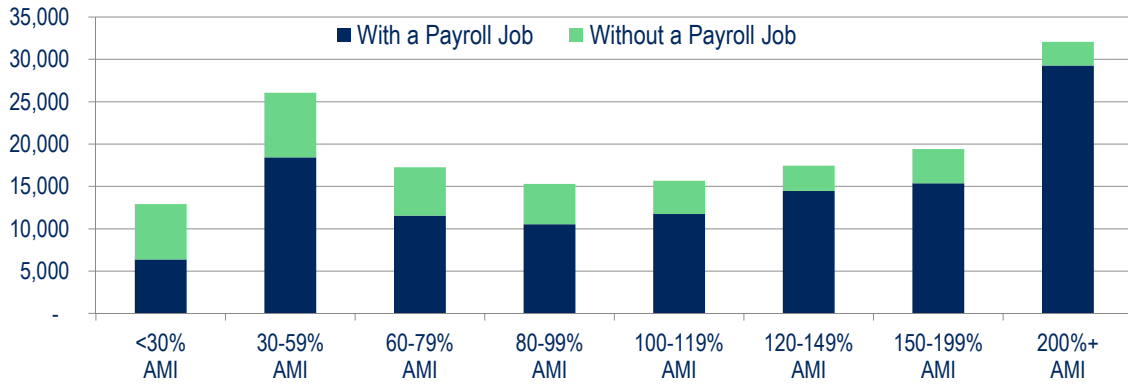


Source: The Stephen S. Fuller Institute at the Schar School, GMU
May not sum due to rounding





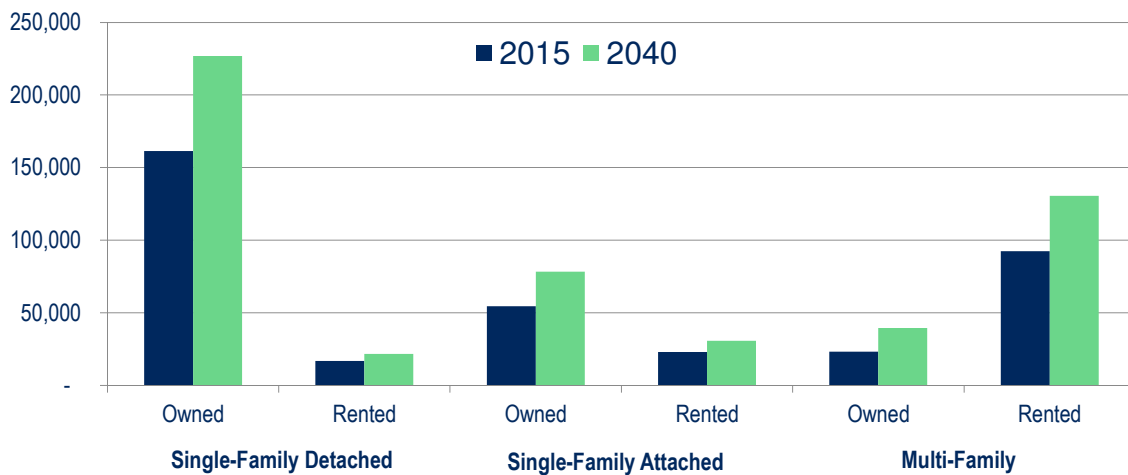
Households by AMI and Presence of Payroll Job 2015 – 2040 Change



Source: The Stephen S. Fuller Institute at the Schar School, GMU



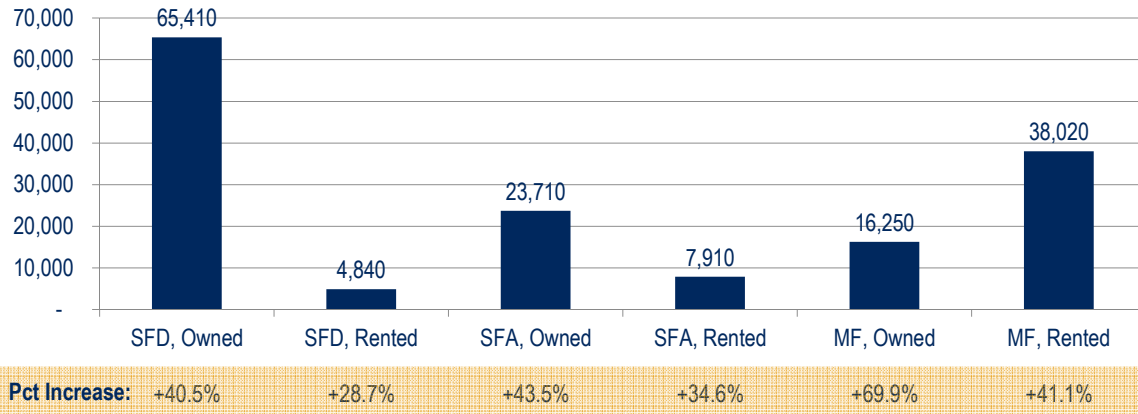
Households by Unit Type



Source: The Stephen S. Fuller Institute at the Schar School, GMU



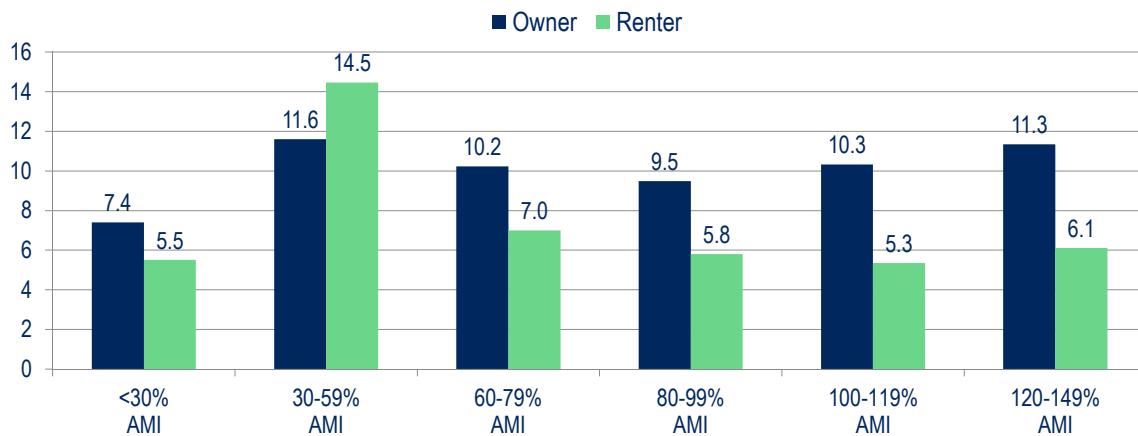
Households by Unit Type 2015 – 2040 Change



Source: The Stephen S. Fuller Institute at the Schar School, GMU



Households by AMI Group and Ownership 2015 – 2040 Change (in thousands)



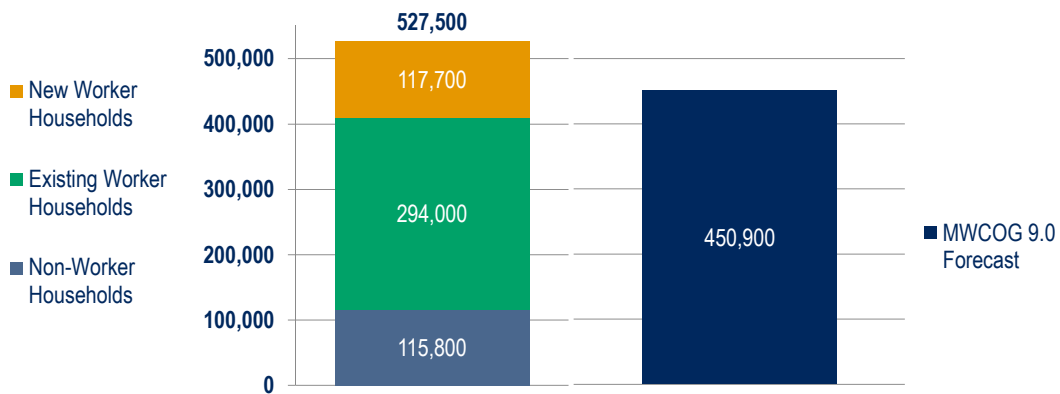
Source: The Stephen S. Fuller Institute at the Schar School, GMU



Housing Supply



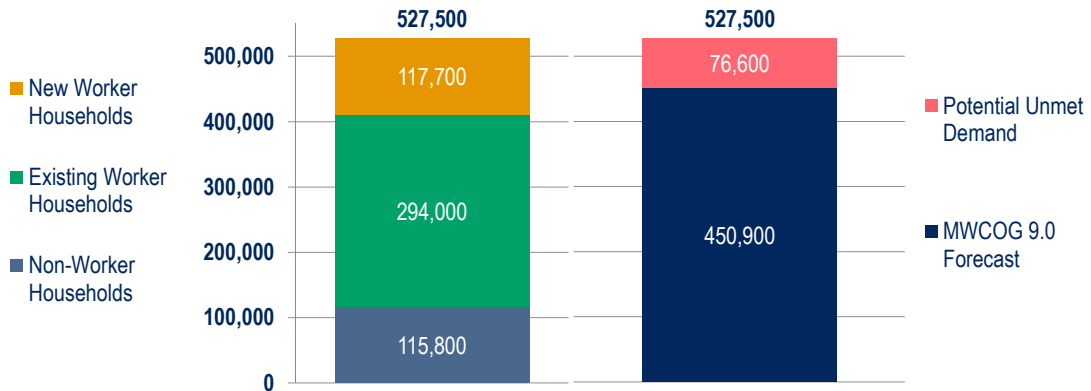
Housing Demand and Supply Montgomery County, 2040



Source: Metropolitan Washington Council of Governments; The Stephen S. Fuller Institute at the Schar School, GMU



Housing Demand and Supply Montgomery County, 2040



Source: Metropolitan Washington Council of Governments; The Stephen S. Fuller Institute at the Schar School, GMU



Questions?

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