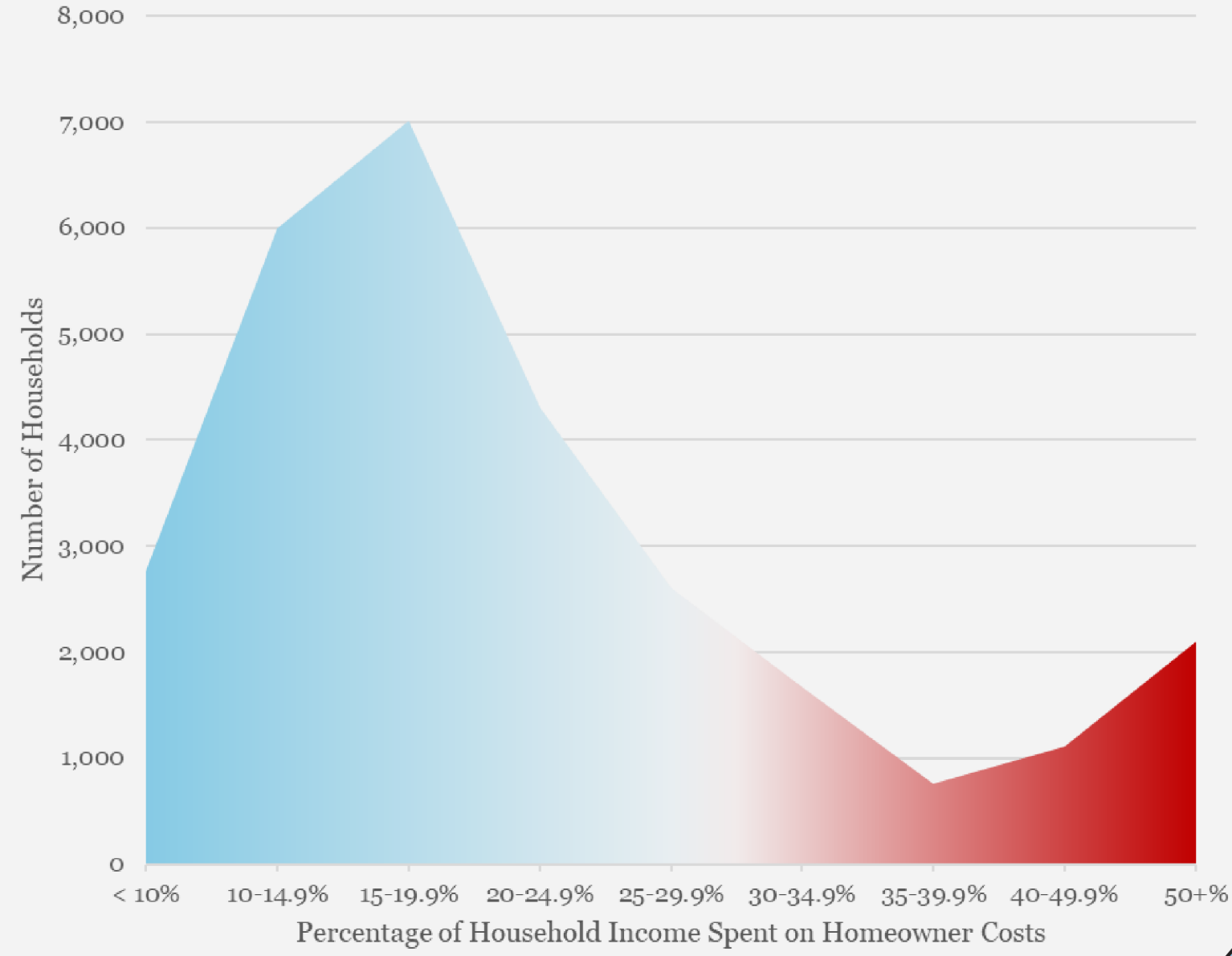


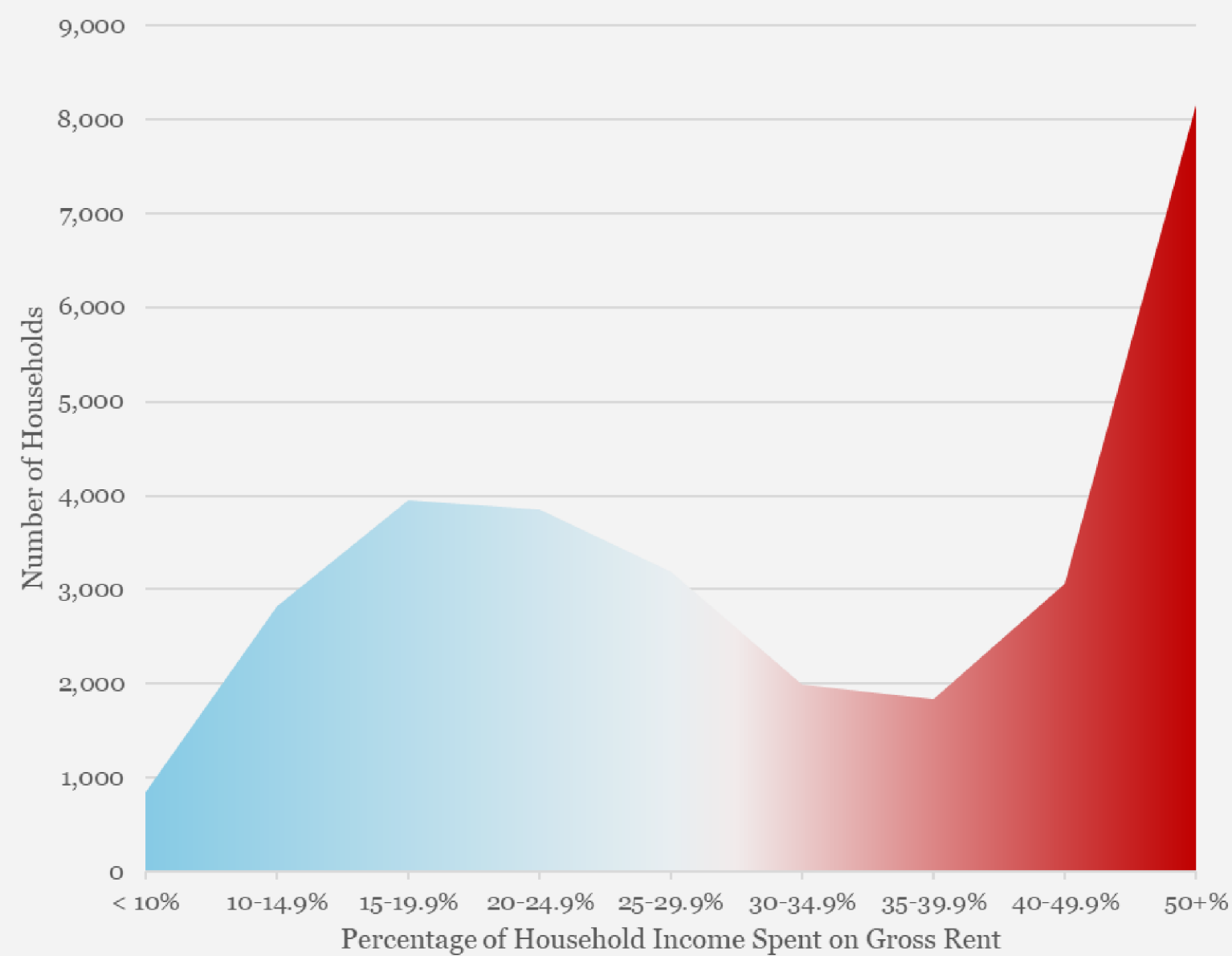
Cost Burden, Affordability, and Homelessness

Cost Burden for Homeowners, 2023



Source: U.S. Census Bureau, Esri

Cost Burden for Renters, 2023



Source: U.S. Census Bureau, Esri

Cost Burden Analysis , 2023

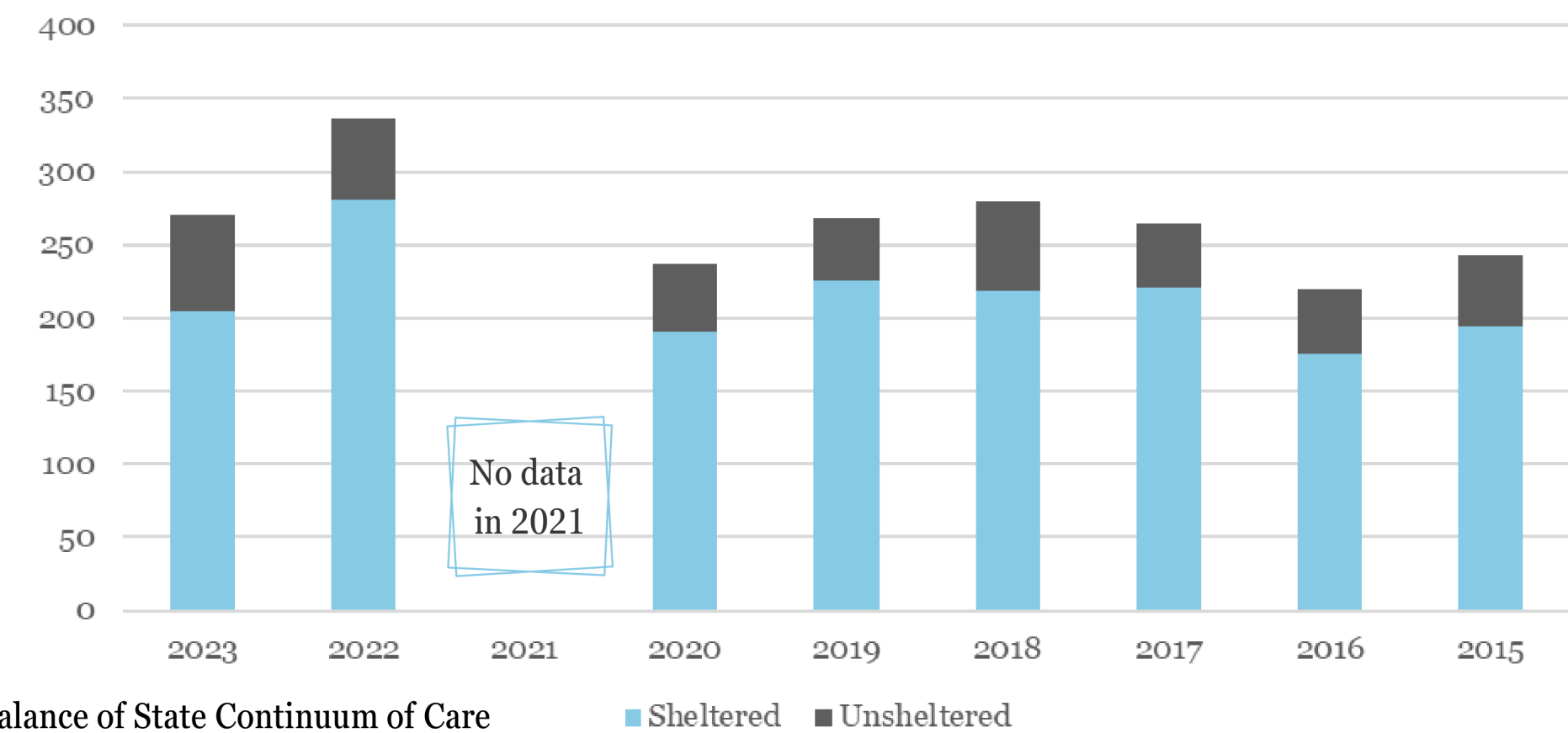
Household income spent on housing	Renters	Renters percent	Owners	Owners percent	All residents	All residents percent
< 10%	848	2.85%	2,758	9.74%	3,605	6.22%
10-14.9%	2,820	9.49%	5,992	21.17%	8,812	15.19%
15-19.9%	3,949	13.29%	7,006	24.75%	10,956	18.89%
20-24.9%	3,852	12.97%	4,301	15.20%	8,154	14.06%
25-29.9%	3,185	10.72%	2,601	9.19%	5,785	9.97%
30-34.9%	1,986	6.68%	1,676	5.92%	3,662	6.31%
35-39.9%	1,838	6.19%	753	2.66%	2,591	4.47%
40-49.9%	3,068	10.33%	1,114	3.94%	4,182	7.21%
50+%	8,160	27.47%	2,103	7.43%	10,263	17.69%

Source: U.S. Census Bureau, Esri

When a household spends more than 30% of their income on housing (portrayed in the graphs to the left in red), they are considered cost burdened. Households that spend more than 50% of their income on housing are severely cost burdened. Cost-burdened households are more likely to sacrifice on necessities like food, healthcare, savings, and education, and are unable to spend as much money in the local economy.

Boone County is part of the MO-606 Missouri Balance of State Continuum of Care (CoC). The CoC conducts point-in-time (PIT) counts with the help of volunteer enumerators, which are annual counts of people experiencing homelessness on a single day and night in the last 10 days in January. The PIT count helps local leaders understand and prioritize how money dedicated to homelessness services should be spent. Data shown below is only for Boone County. No PIT count was conducted in 2021 due to the risks associated with the COVID-19 pandemic.

Number of People Experiencing Homelessness in Boone County, 2023-2015 (Part of Missouri Balance of State Continuum of Care, MO-606)



Source: Missouri Balance of State Continuum of Care

2024 HUD Income Limits for Boone County and the City of Columbia

	1 person	2 people	3 people	4 people	5 people	6 people	7 people	8 people
Extremely low-income (30% Median Family Income)	\$21,550	\$24,600	\$27,700	\$31,200	\$36,580	\$41,960	\$47,340	\$52,720
Very low-income (50% Median Family Income)	\$35,900	\$41,000	\$46,100	\$51,250	\$55,350	\$59,450	\$63,550	\$67,650
Low-income (80% Median Family Income)	\$57,400	\$65,600	\$73,800	\$82,000	\$88,600	\$95,150	\$101,650	\$108,250

Source: U.S. Department of Housing and Urban Development

HUD Income Limits

HUD: United States Department of Housing and Urban Development
MFI: Median Family Income

HUD sets income limits in Fair Market Rent (FMR) areas. These income limits are used to determine the affordability of housing for HUD programs. To calculate the income limits, HUD uses median family income (MFI) and then adjusts the income limit based on family size.

Source: U.S. Department of Housing and Urban Development

Columbia Housing Authority (CHA) Activity and Resources



Source: Columbia Housing Authority

Founded in 1956, the Housing Authority of the City of Columbia, Missouri provides safe, healthy, and affordable housing to low-income families and individuals in Columbia and Boone County. The Columbia Housing Authority is governed by a five-member Board of Commissioners appointed by the Mayor of the City of Columbia. The five Commissioners serve staggered four-year terms.

2023 Average Voucher Rents and Payments by Bedroom Size

Bedroom Size	Average Contract Rent	Average Housing Assistance Payments (HAP)	Average Tenant Payments
0	\$563.00	\$227.33	\$232.67
1	\$593.72	\$416.08	\$177.64
2	\$674.97	\$478.60	\$196.37
3	\$904.40	\$670.76	\$231.95
4	\$1,063.22	\$815.00	\$245.69
5	\$1,350.00	\$926.97	\$423.03

Source: Columbia Housing Authority

Columbia Housing Authority Properties

Paquin Tower: 200 units for the elderly, serving residents with disabilities and/or special needs.
Oak Tower: 146 units for the elderly.
Stuart Parker: 84 units for families.
Bear Creek: 76 units for families.
Bryant Walkway I: 54 units for families.
Bryant Walkway II: 36 units for families.
AMP I: 120 units for families. The remaining public housing units will be torn down and rebuilt.
Patriot Place: 25 units for homeless Veterans. This was an old hotel renovated and converted to housing.

Source: Columbia Housing Authority



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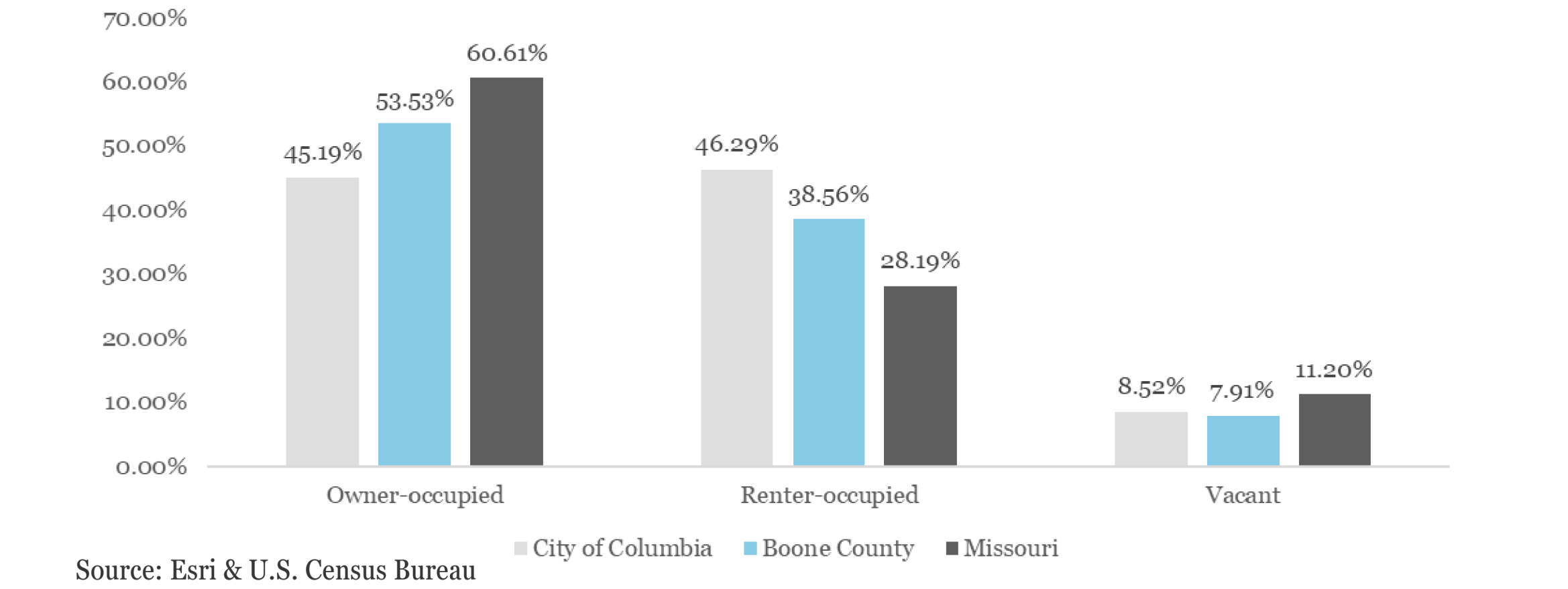


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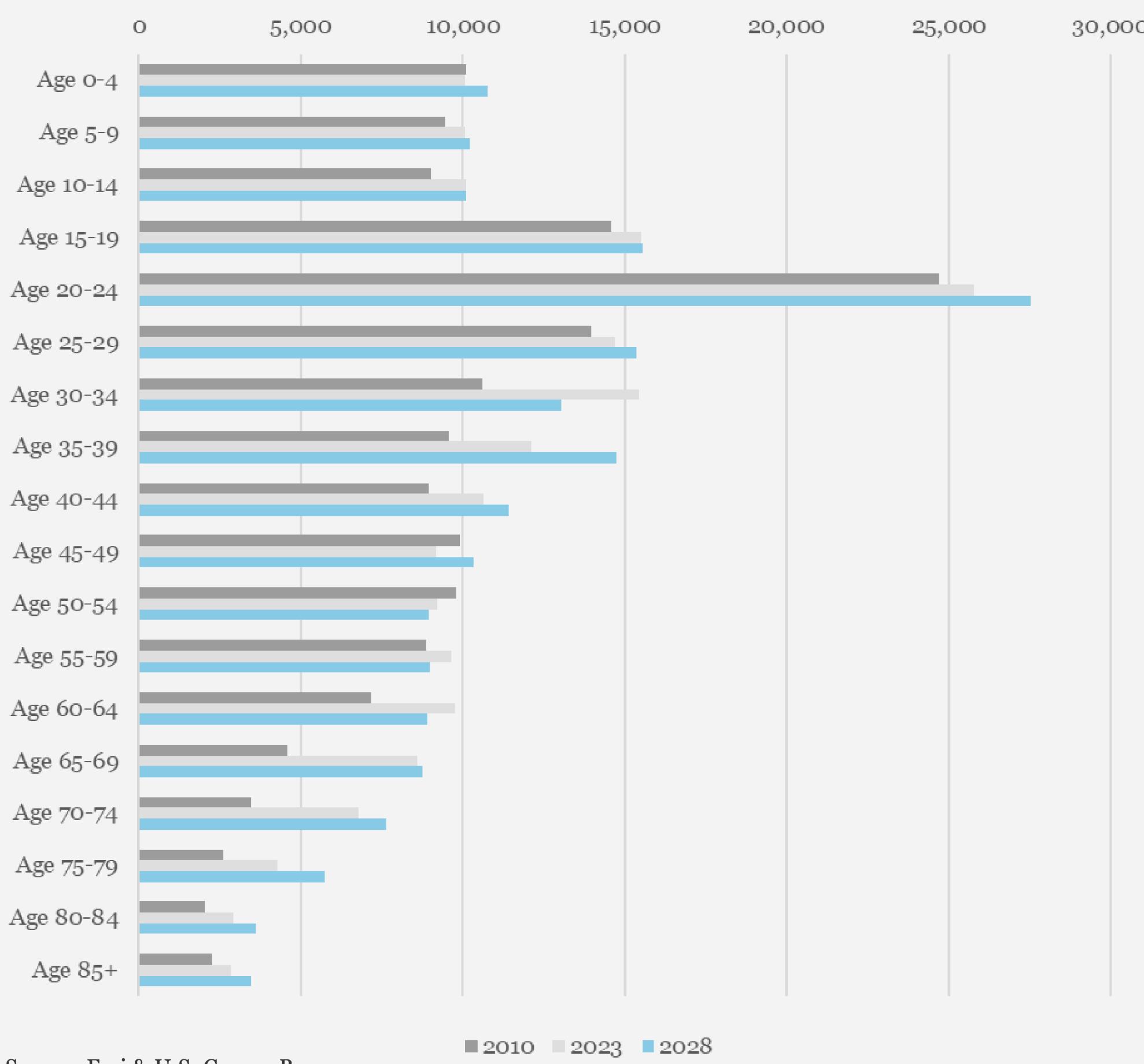


Household Composition and Housing Inventory

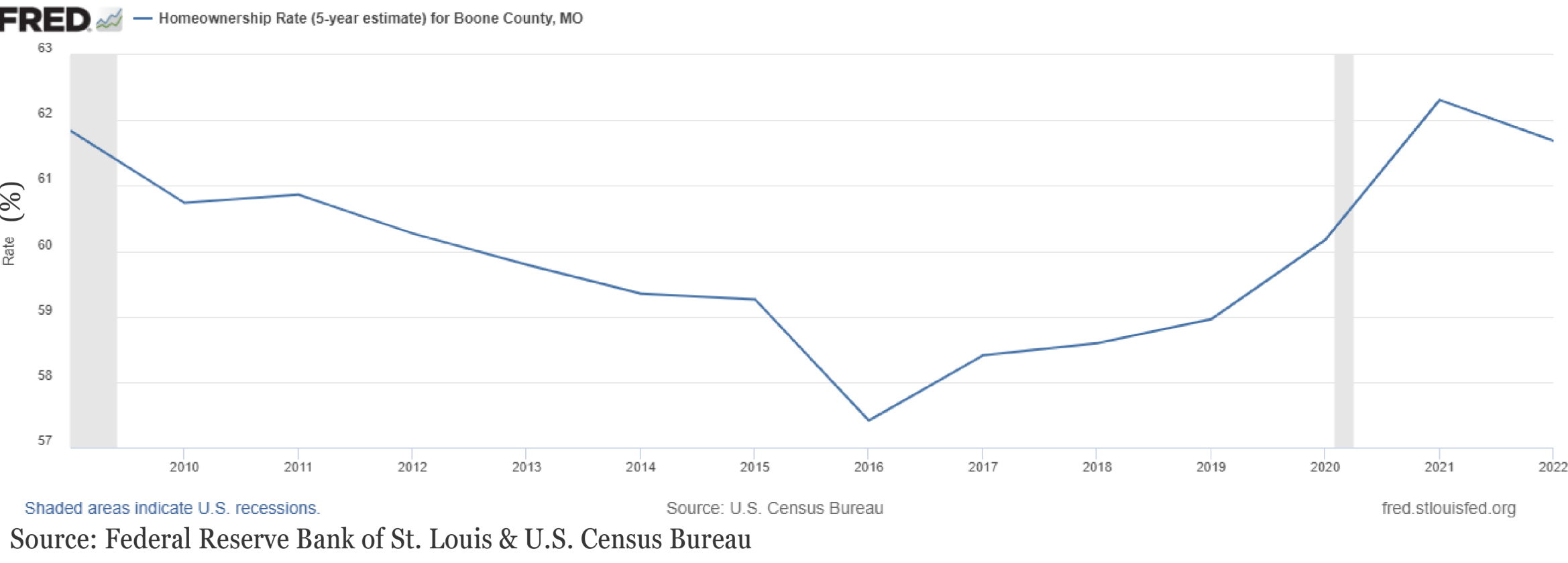
Housing Tenure in Boone County and Columbia, 2023



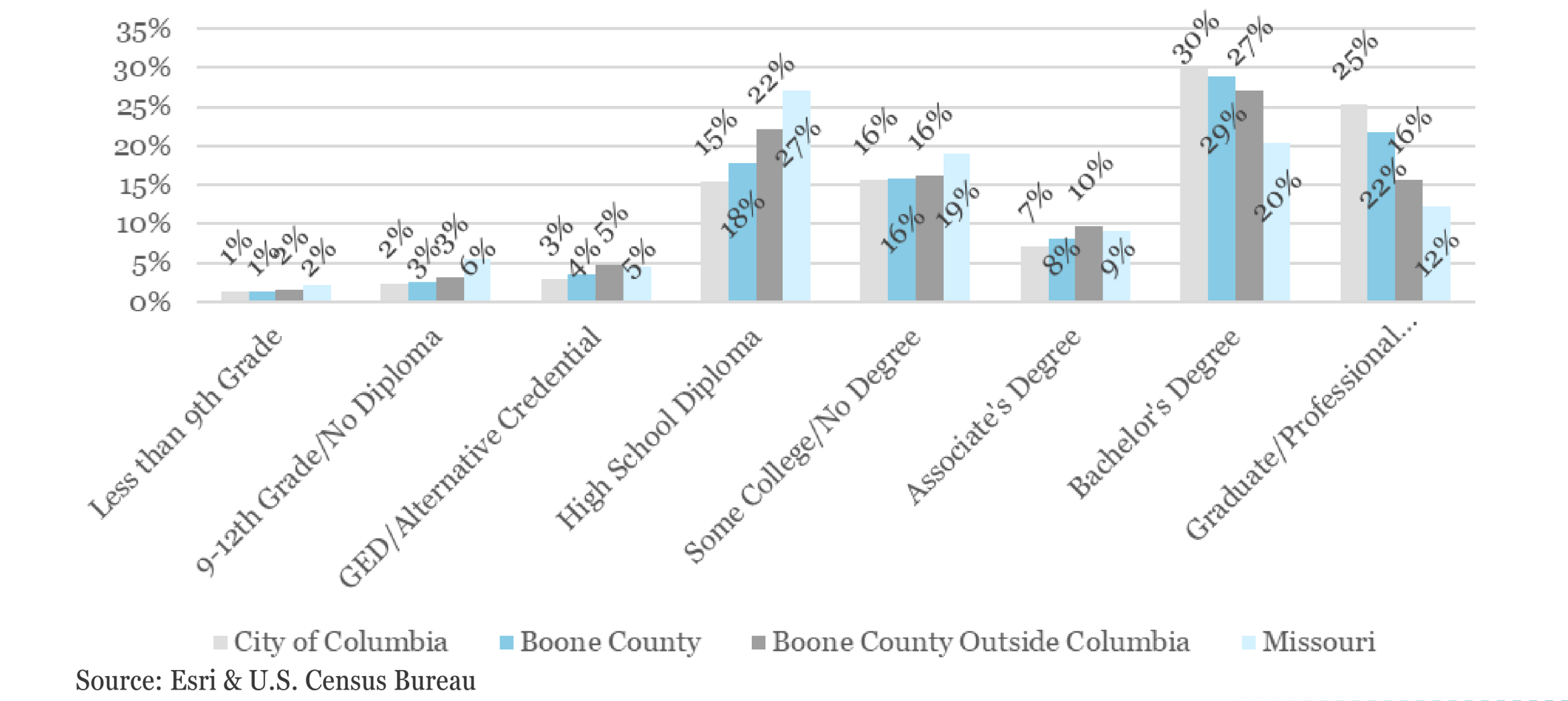
Age Distribution in Boone County Over Time, 2023



Homeownership Rate for Boone County, 2009-2022



2023 Educational Attainment for Residents Over 25 Years of Age

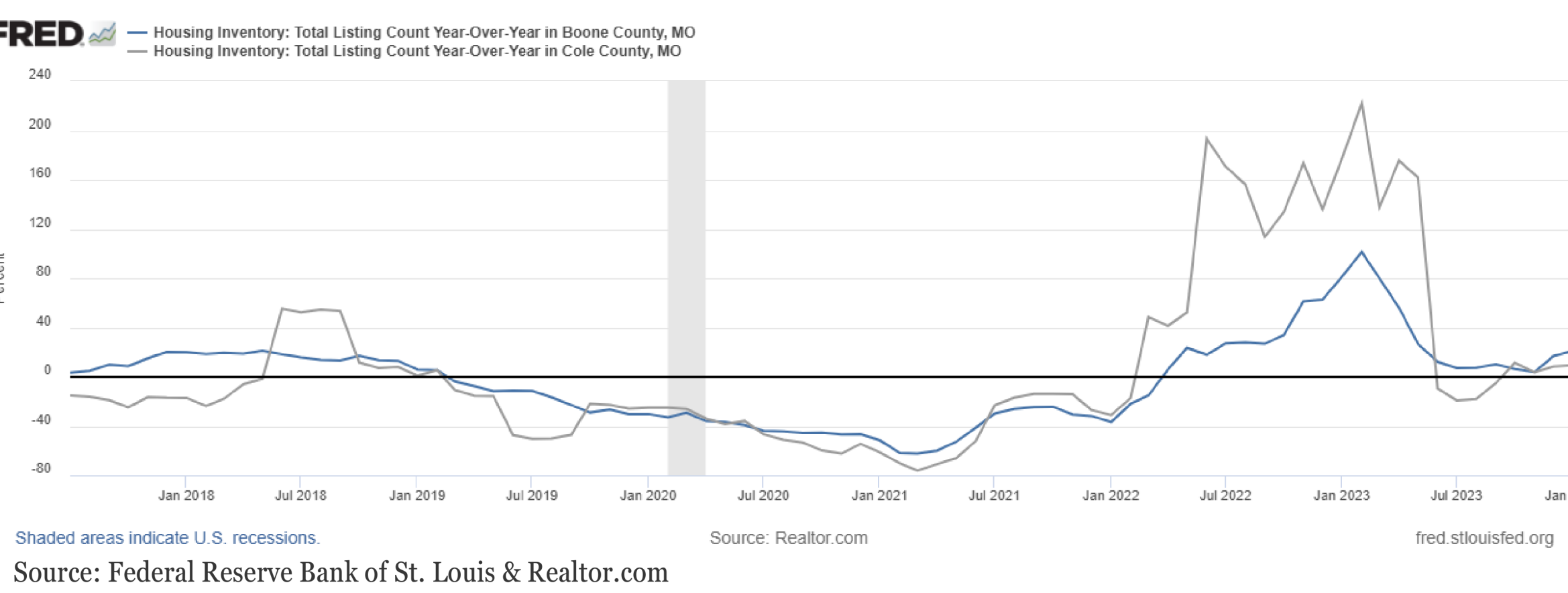


Race and Ethnicity in Boone County: 2010, 2023, & 2028 Projection

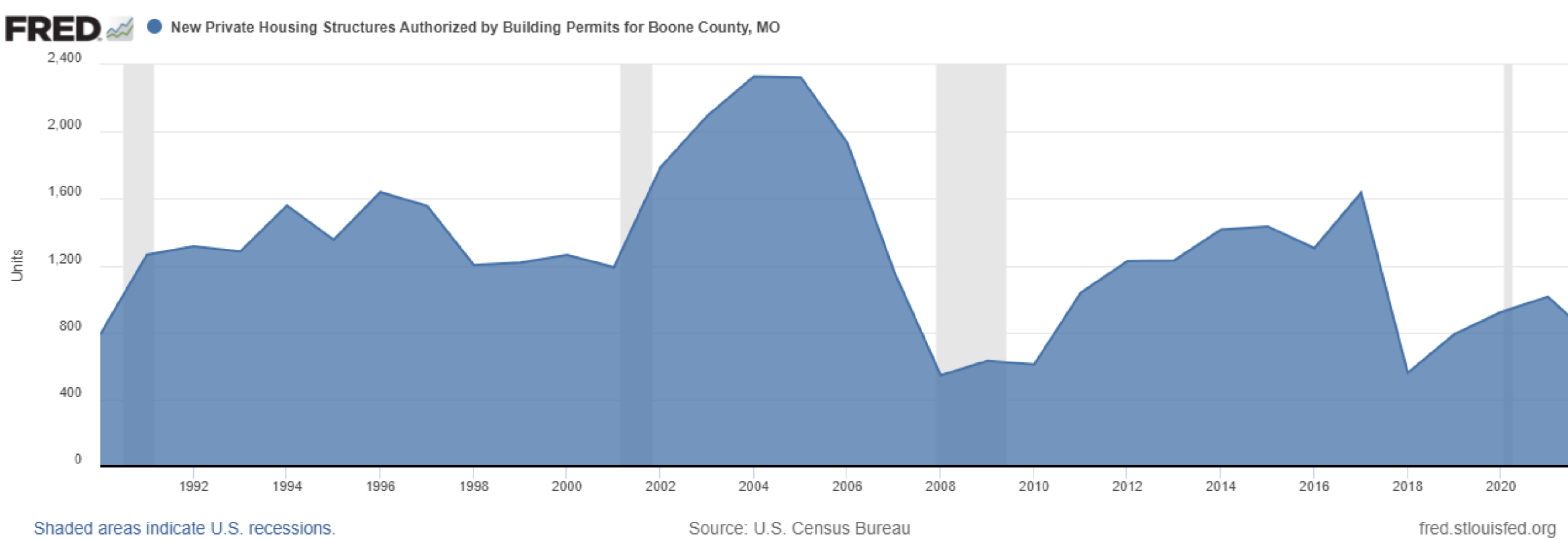
	2010	2023	2028
White Population	133,826 (82.8%)	141,797 (75.6%)	145,271 (74.4%)
Black/African American	15,022 (9.3%)	18,460 (9.8%)	19,333 (9.9%)
American Indian/Alaska Native	620 (0.4%)	658 (0.4%)	702 (0.4%)
Asian	6,108 (3.8%)	8,319 (4.4%)	9,224 (4.7%)
Pacific Islander	92 (0.1%)	138 (0.1%)	161 (0.1%)
Other Race	1,467 (0.9%)	3,940 (2.1%)	4,469 (2.3%)
Two or More Races	4,546 (2.8%)	14,362 (7.7%)	16,026 (8.2%)
Diversity Index	34.5	46.4	48.4
Hispanic Population	4,866 (3.0%)	8,917 (4.8%)	10,250 (5.3%)

Source: Esri & U.S. Census Bureau

Total Residential Listing Count Year-Over-Year %: Boone and Cole County. 2017-2024



New Private Housing Structures Authorized by Building Permits, 1990-2022



Source: Federal Reserve Bank of St. Louis & U.S. Census Bureau

Housing Stock in Boone County by Year Built, 2022

Year built	Number	Percentage	Missouri average
1939 or earlier	4,219	5.09%	13.54%
1940-1949	1,836	2.21%	4.61%
1950-1959	3,332	4.02%	9.96%
1960-1969	7,718	9.31%	11.43%
1970-1979	12,480	15.05%	15.23%
1980-1989	11,215	13.53%	11.96%
1990-1999	15,342	18.50%	14.05%
2000-2009	15,779	19.03%	12.90%
2010 or later	10,989	13.25%	6.32%

Source: U.S. Census Bureau

Monthly Median Listed Home Size in Square Feet in Boone County, 2016-2024



Source: Federal Reserve Bank of St. Louis & Realtor.com



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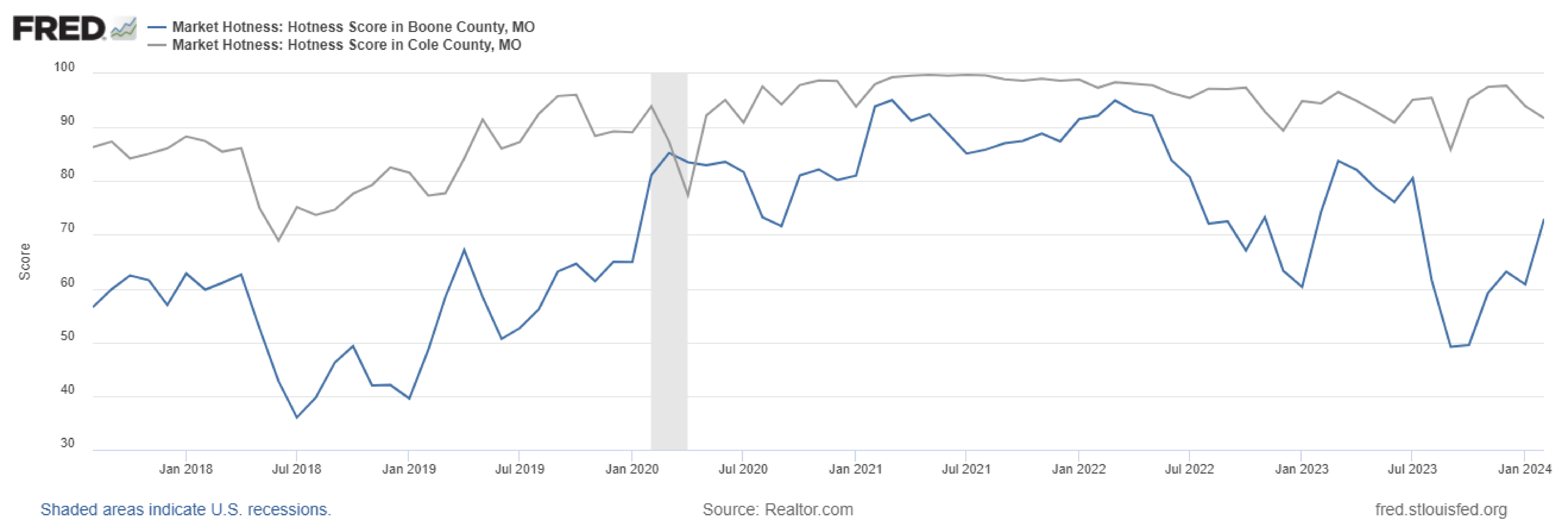


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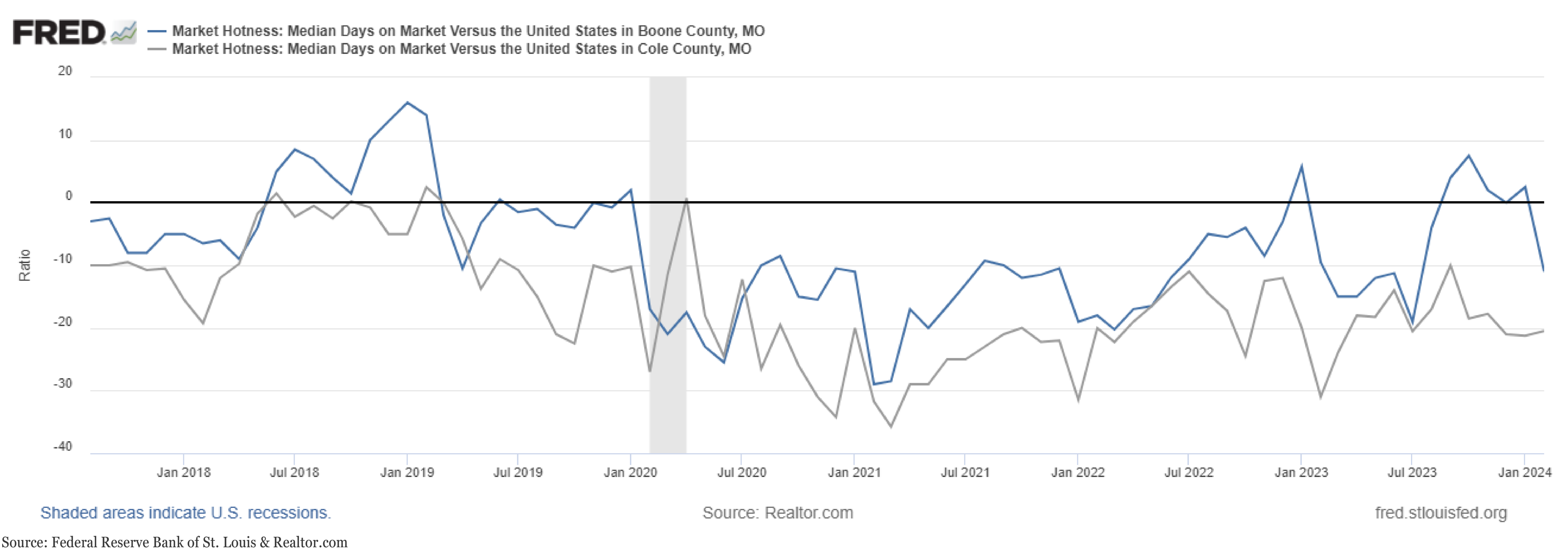


Housing Market Indicators: Views per Listing, Time on Market, U.S. Historical New Starts

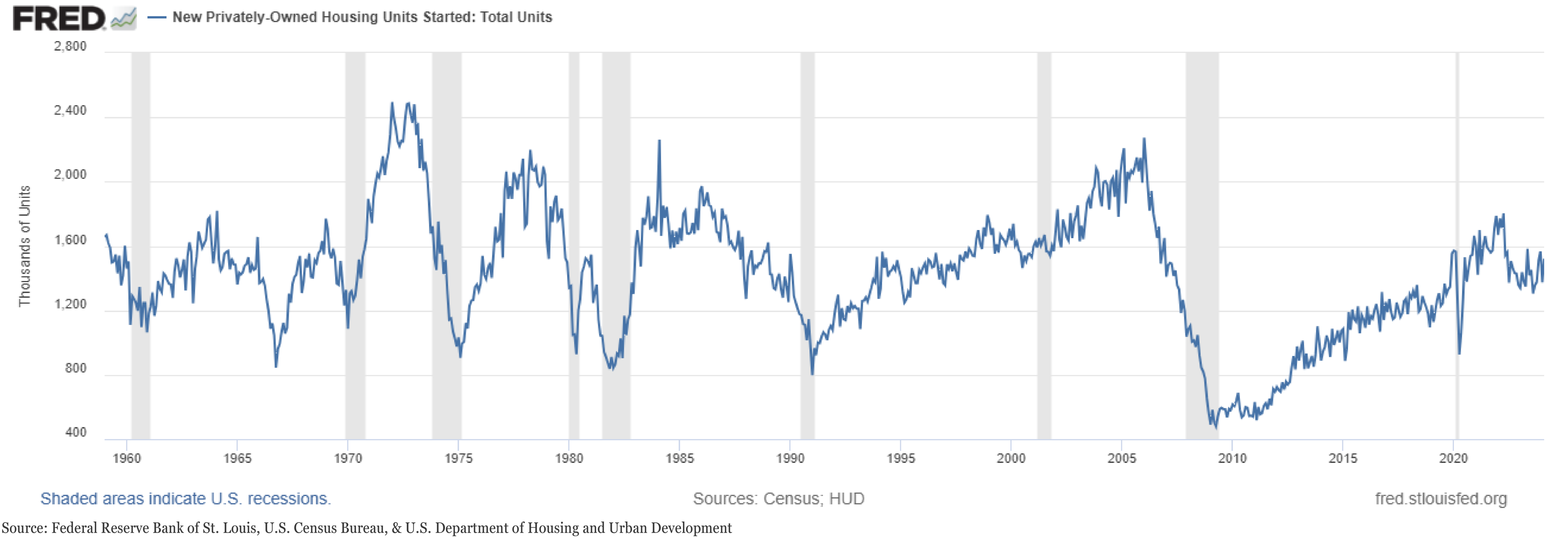
Realtor.com Housing Market Hotness Score: Index Measuring Views Per Residential Listing and Time on Market, 2017-2024



Median Days on Market vs United States Median for Residential Listings: Boone and Cole County, 2017-2024



United States Total Housing Units For Which Construction Started in Thousands of Units, 1959-2024



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Income and Housing Costs

Household Income Distribution in Boone County, 2023

	Boone County	Percent	Missouri average
Less than \$15,000	9,006	11.91%	9.67%
\$15,000-\$24,999	5,830	7.71%	7.85%
\$25,000-\$34,999	6,058	8.01%	8.61%
\$35,000-\$49,999	8,570	11.33%	12.54%
\$50,000-\$74,999	13,624	18.01%	18.08%
\$75,000-\$99,999	10,322	13.65%	13.48%
\$100,000-\$149,999	11,588	15.32%	15.44%
\$150,000-\$199,999	5,681	7.51%	7.33%
\$200,000 or greater	4,954	6.55%	7.01%

Source: Esri & U.S. Census Bureau

Median Household Income by Age of Householder in Boone County, 2023

	Boone County	Missouri	Boone County CAGR*	Missouri CAGR*
Age 15-24	\$34,446	\$38,721	1.54%	1.51%
Age 25-34	\$59,750	\$64,883	2.38%	3.01%
Age 35-44	\$83,228	\$82,904	2.93%	2.37%
Age 45-54	\$87,125	\$83,213	2.91%	2.54%
Age 55-64	\$77,617	\$70,724	2.82%	2.99%
Age 65-74	\$64,402	\$55,088	3.44%	2.94%
Age 75+	\$41,729	\$36,555	3.93%	2.58%

Source: Esri & U.S. Census Bureau

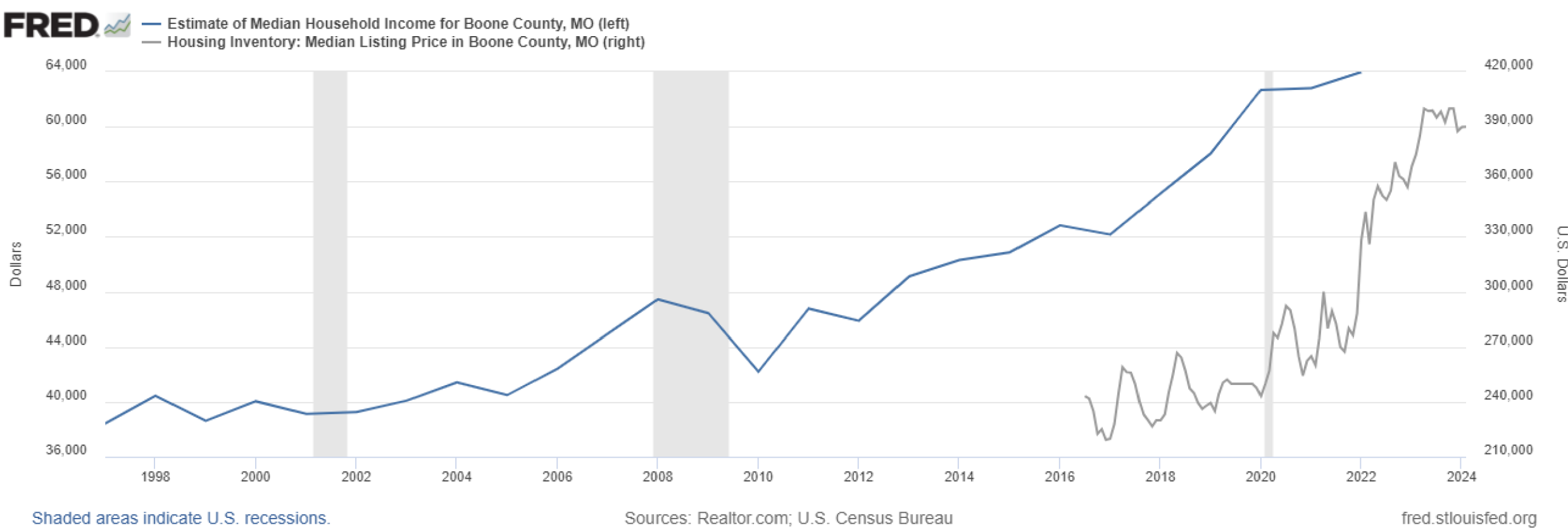
Social Mobility and Income by Race for Children Born Between 1978-1983 Who Grew Up in Boone County With Low-Income (25th Percentile) Parents

Social Mobility Indicator	White, Non-Hispanic	Black, Non-Hispanic	Asian, Non-Hispanic	Hispanic
Household Income at Age 35	\$36k	\$21k	\$49k	\$31k
Employment Rate at Age 35	76%	80%	82%	75%
Incarceration Rate at Age 30	1.8%	8.3%	<1%	1.3%
High School Graduation Rate at Age 35	79%	68%	97%	84%
College Graduation Rate at Age 35	32%	11%	60%	32%

Source: Opportunity Atlas, U.S. Census Bureau

Data Note: To build the Atlas, the Census Bureau used de-identified data from the 2000 and 2010 decennial Censuses linked to data from Federal income tax returns and the 2005-2015 American Community Surveys (ACS) to obtain information on income, parental characteristics, children's neighborhoods, and other variables. The Census Bureau focused on children born between 1978-1983, including those born in the U.S. and authorized childhood immigrants. The data include the characteristics of 20 million children, approximately 94% of all children born during the time period.

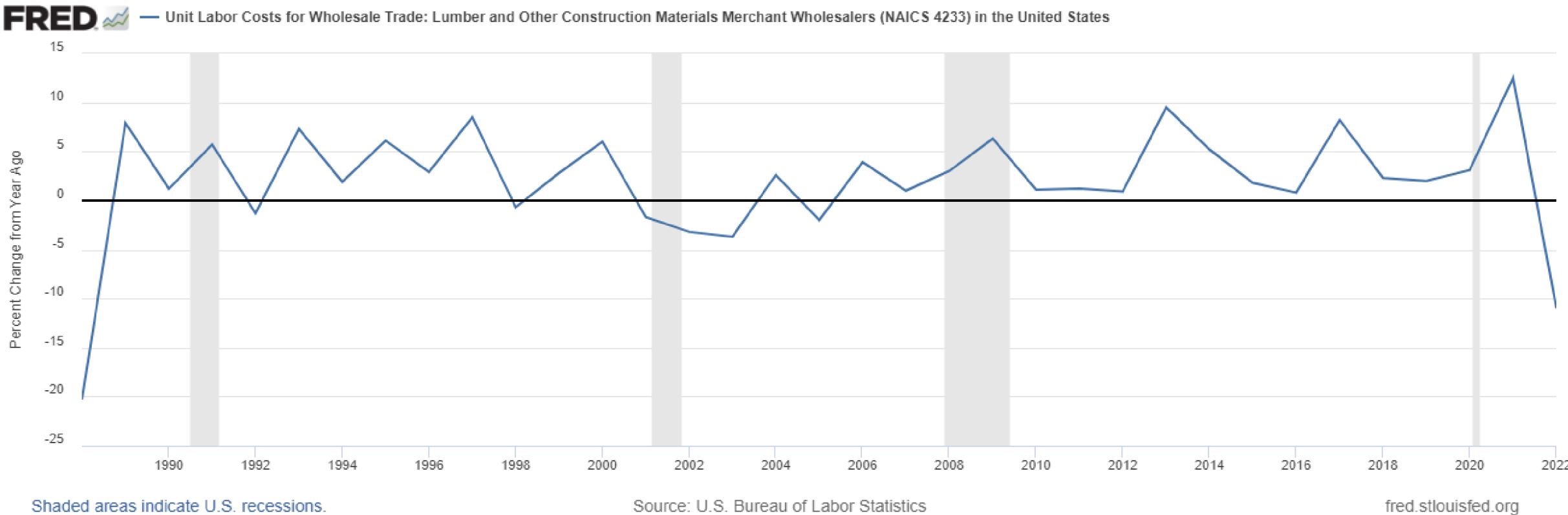
Median Household Income and Median Listing Price in Boone County, 1997-2022 & 2016-2024



Sources: Realtor.com; U.S. Census Bureau

Source: Federal Reserve Bank of St. Louis, Realtor.com, & U.S. Census Bureau

U.S. Unit Labor Costs for Lumber and Other Construction Materials, 1988-2022



Source: U.S. Bureau of Labor Statistics

Source: Federal Reserve Bank of St. Louis, U.S. Bureau of Labor Statistics

Federal Funds Effective Rate, 1954-2024

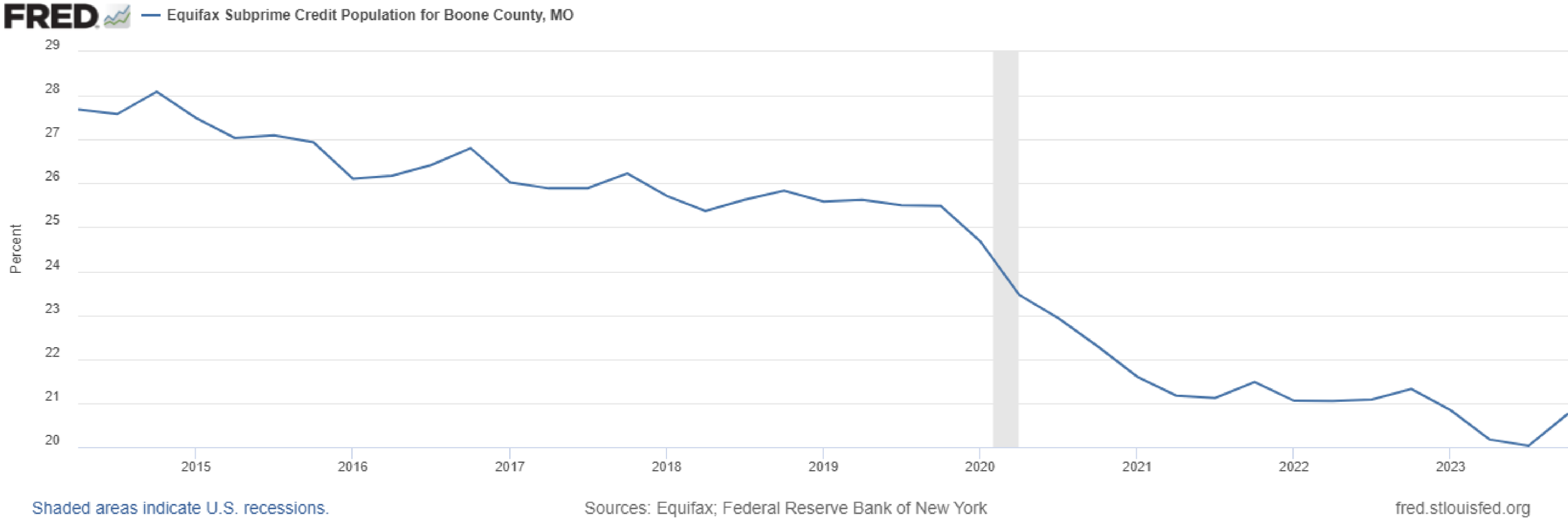


Source: Board of Governors of the Federal Reserve System (US)

Source: Federal Reserve Bank of St. Louis, Board of Governors of the U.S. Federal Reserve System

Data Note: The Federal Funds Effective Rate is the interest rate at which depository institutions trade federal funds (balances held at Federal Reserve Banks) with each other overnight. The federal funds rate is the central interest rate in the U.S. financial market. It influences other interest rates such as the prime rate, which is the rate banks charge their customers with higher credit ratings. Additionally, the federal funds rate indirectly influences longer-term interest rates such as mortgages, loans, and savings, all of which are very important to consumer wealth and confidence.

Equifax Subprime Credit Population, 2014-2023



Source: Federal Reserve Bank of St. Louis, Equifax, Federal Reserve Bank of New York

Data Note: The subprime credit population is an estimate of the percentage of the population with a credit score below 660.

U.S. Corporate Profits After Tax in Real Estate, Rental and Leasing, 1998-2022



Source: Federal Reserve Bank of St. Louis, U.S. Bureau of Economic Analysis

Distribution of Units in Boone County by Home Value, 2023

Home value	Owner-occupied units	Percentage	Missouri average
Less than \$50,000	2,420	5.46%	6.92%
\$50,000-\$99,999	1,621	3.65%	10.08%
\$100,000-\$149,999	3,828	8.63%	12.46%
\$150,000-\$199,999	6,988	15.75%	15.34%
\$200,000-\$249,999	6,883	15.52%	14.22%
\$250,000-\$299,999	5,943	13.40%	10.92%
\$300,000-\$399,999	9,102	20.52%	14.80%
\$400,000-\$499,999	4,691	10.58%	7.04%
\$500,000-\$749,999	1,672	3.77%	5.33%
\$750,000-\$999,999	581	1.31%	1.67%
\$1,000,000-\$1,499,999	548	1.24%	0.79%
\$1,500,000-\$1,999,999	37	0.08%	0.14%
\$2,000,000 or greater	43	0.10%	0.28%

Source: Esri & U.S. Census Bureau

Distribution of Units in Boone County by Gross Rent, 2022

Gross rent	Renter-occupied units	Percentage	Missouri average
Under \$200	100	0.31%	0.77%
\$200-\$399	882	2.76%	6.04%
\$400-\$599	2,875	8.99%	10.61%
\$600-\$799	6,301	19.71%	21.93%
\$800-\$999	8,533	26.69%	23.47%
\$1,000-\$1,249	6,597	20.64%	18.82%
\$1,250-\$1,499	3,340	10.45%	9.57%
\$1,500-\$1,999	1,898	5.94%	6.13%
\$2,000-\$2,499	1,184	3.70%	1.65%
\$2,500-\$2,999	199	0.62%	0.39%
\$3,000-\$3,499	16	0.05%	0.27%
Over \$3,500	41	0.13%	0.33%

Source: U.S. Census Bureau



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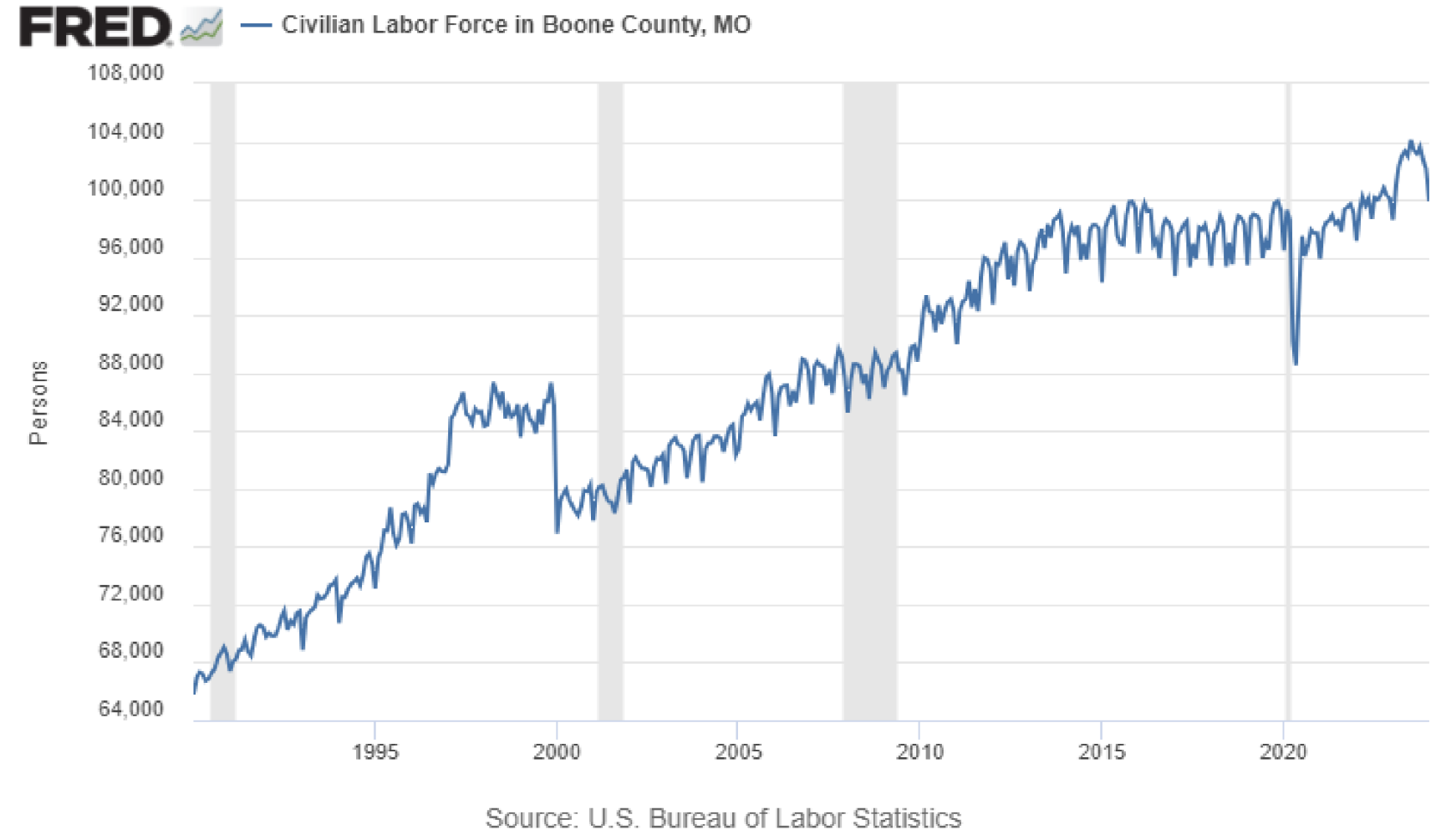


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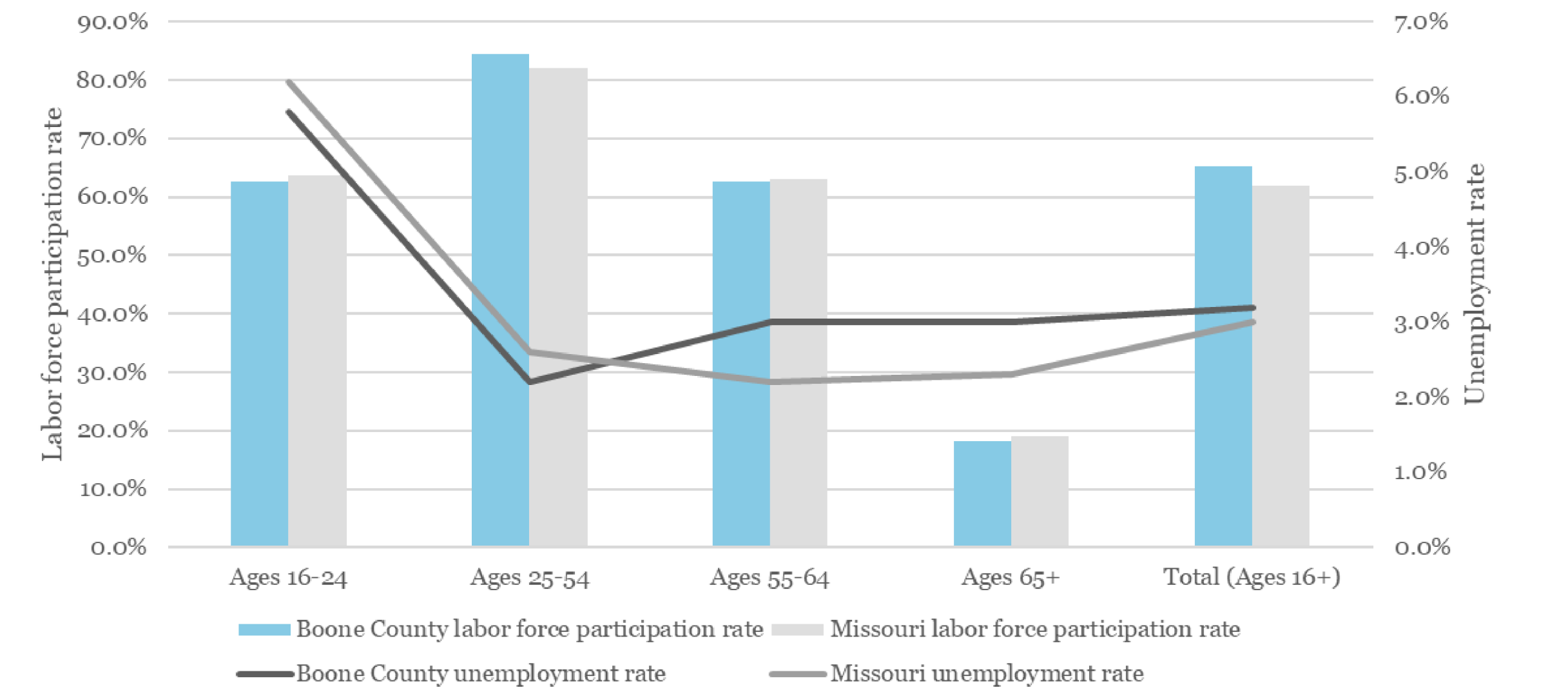
Labor Force, Commuting, and Migration

Monthly Civilian Labor Force in Boone County, 1990 - 2024



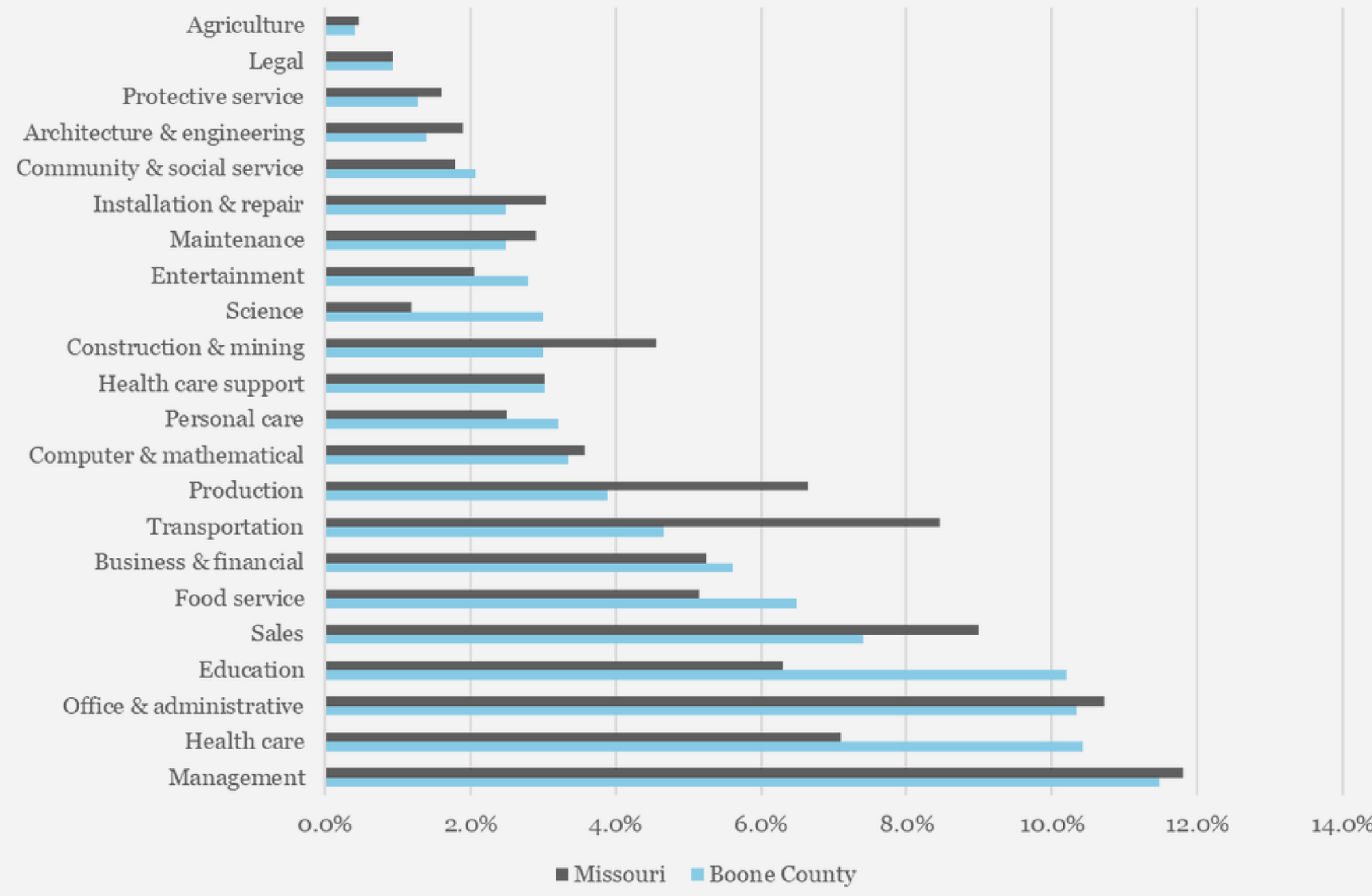
Source: Federal Reserve Bank of St. Louis & U.S. Bureau of Labor Statistics

Missouri and Boone County Labor Force and Employment, 2023



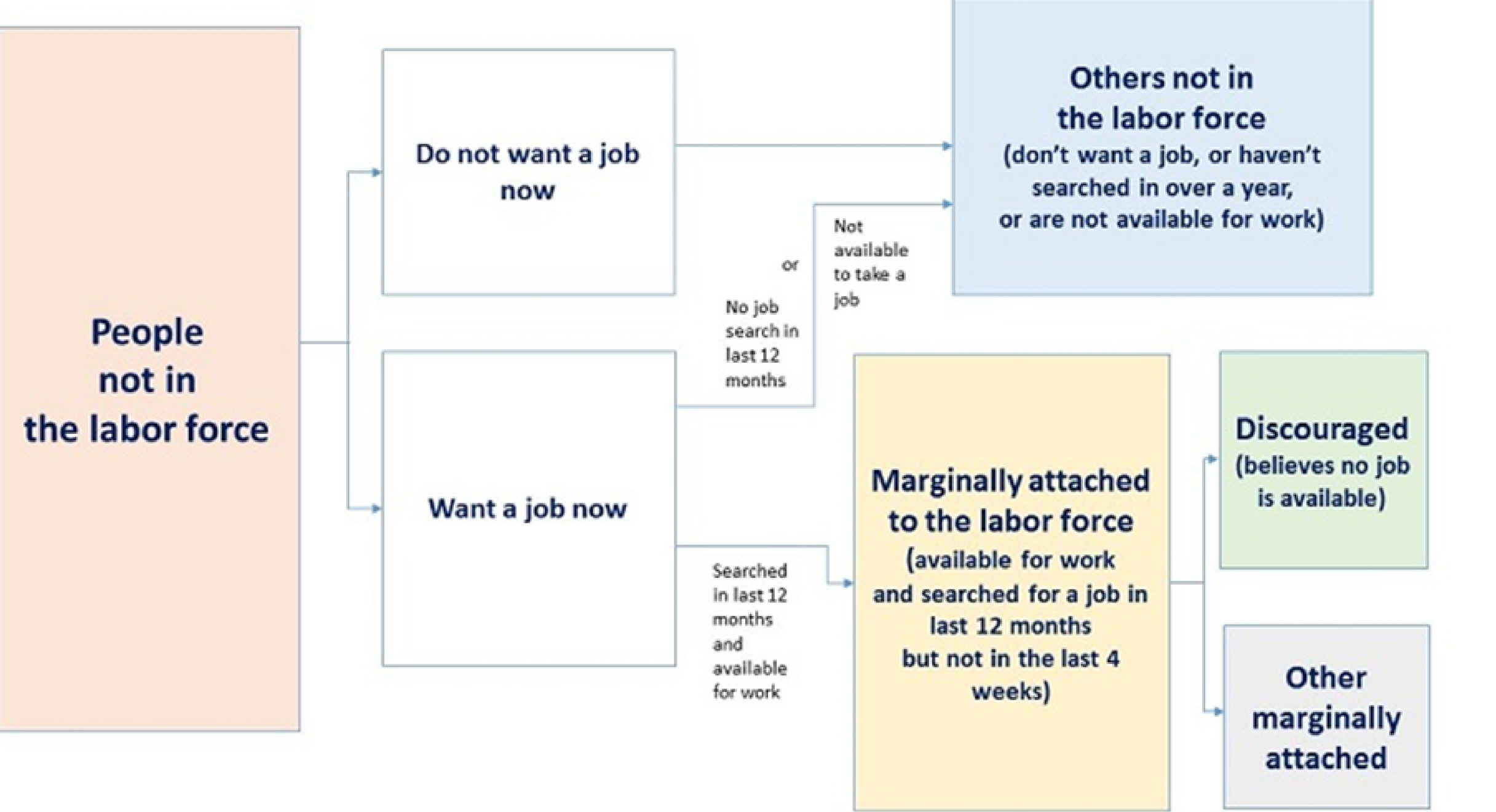
Source: Esri & U.S. Census Bureau

Boone County and Missouri Employees by Industry, 2023



Source: U.S. Census Bureau; U.S. Bureau of Labor Statistics; Esri; Data Axle

Flow Chart: People Not in the Labor Force



Source: U.S. Bureau of Labor Statistics

Economic Dependency Ratios for Boone County and Missouri, 2023

	Boone County	Missouri
Children (younger than 16)	0.33 to 1	0.39 to 1
Working age (ages 16 to 64)	0.36 to 1	0.34 to 1
Seniors (ages 65 and older)	0.21 to 1	0.31 to 1
Overall economic dependency ratio (all ages)	0.90 to 1	1.04 to 1

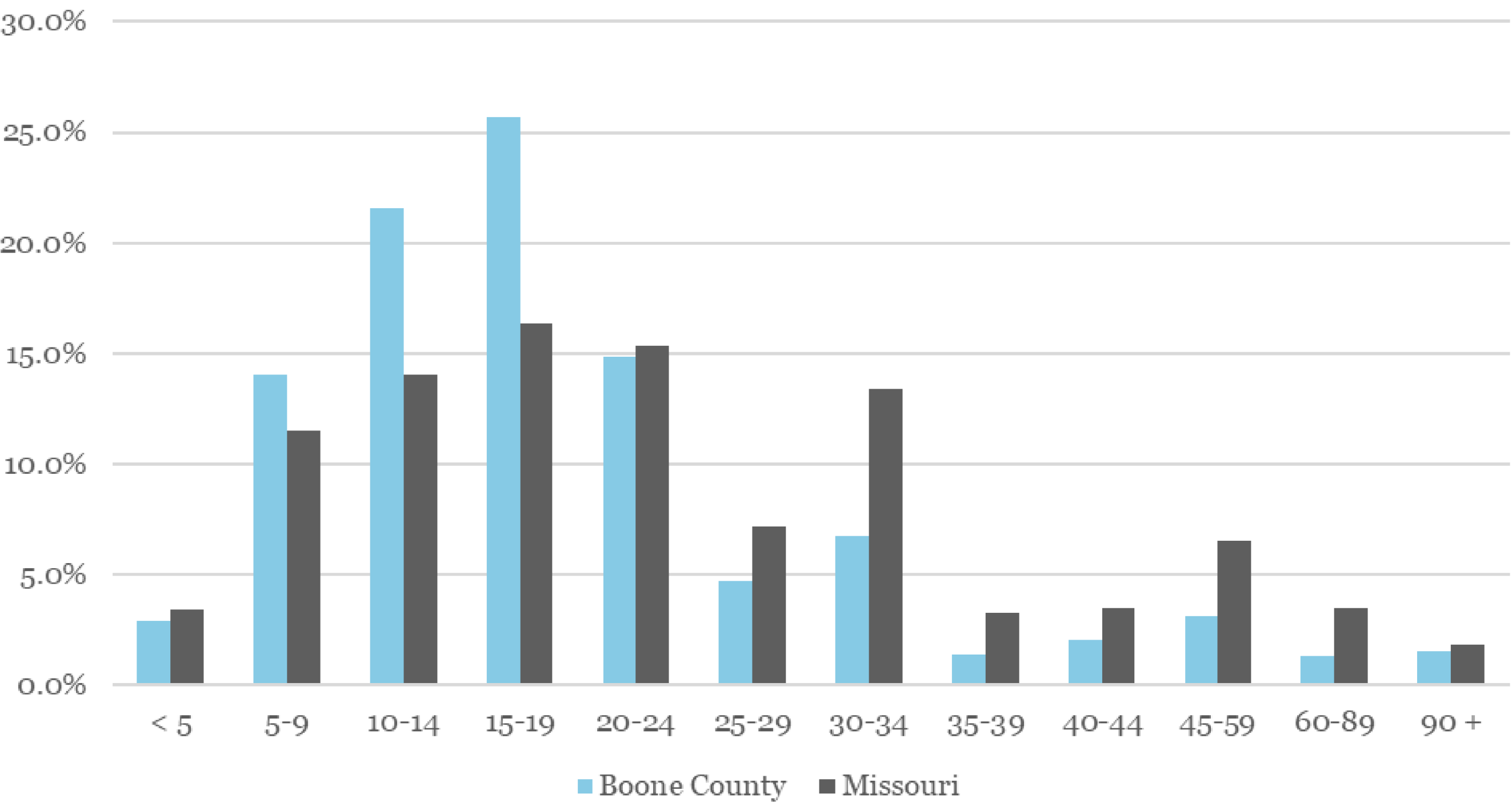
Source: Esri & U.S. Census Bureau

Economic Dependency Ratio

The economic dependency ratio is the ratio of nonworking people (both unemployed and out of the labor force) to employed people. The table to the left provides the economic dependency ratios for the overall labor force, and for children, working aged people, and seniors compared to the number of people employed in the labor market.

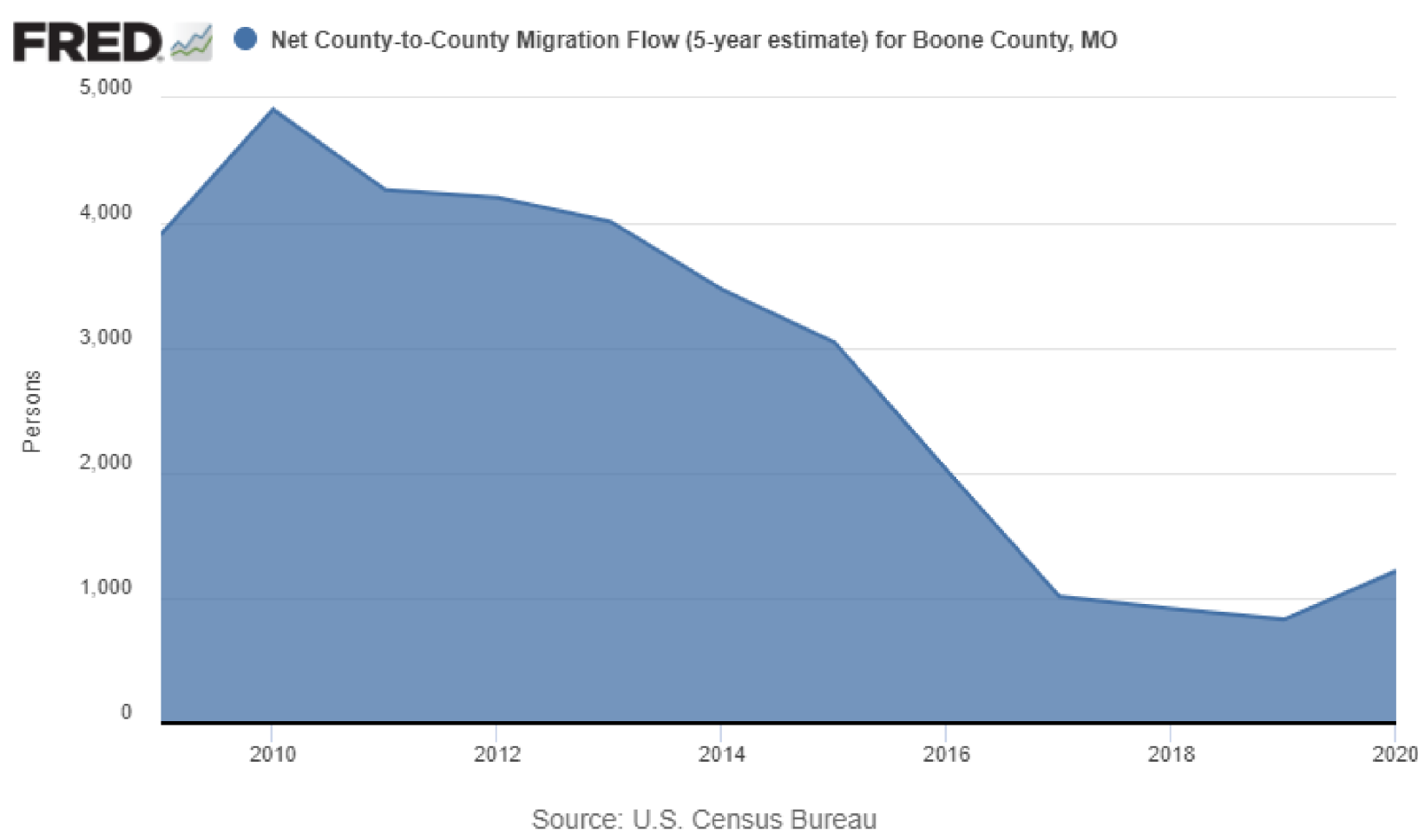
Compared to the rest of Missouri, Boone County has fewer children relative to workers, more nonworking people between the ages of 16 to 64 (remember the student population), and fewer nonworking seniors.

Commute Time in Minutes in Boone County and Missouri, 2022



Source: U.S. Census Bureau

Net County-to-County Migration Flow for Boone County, 2009-2020



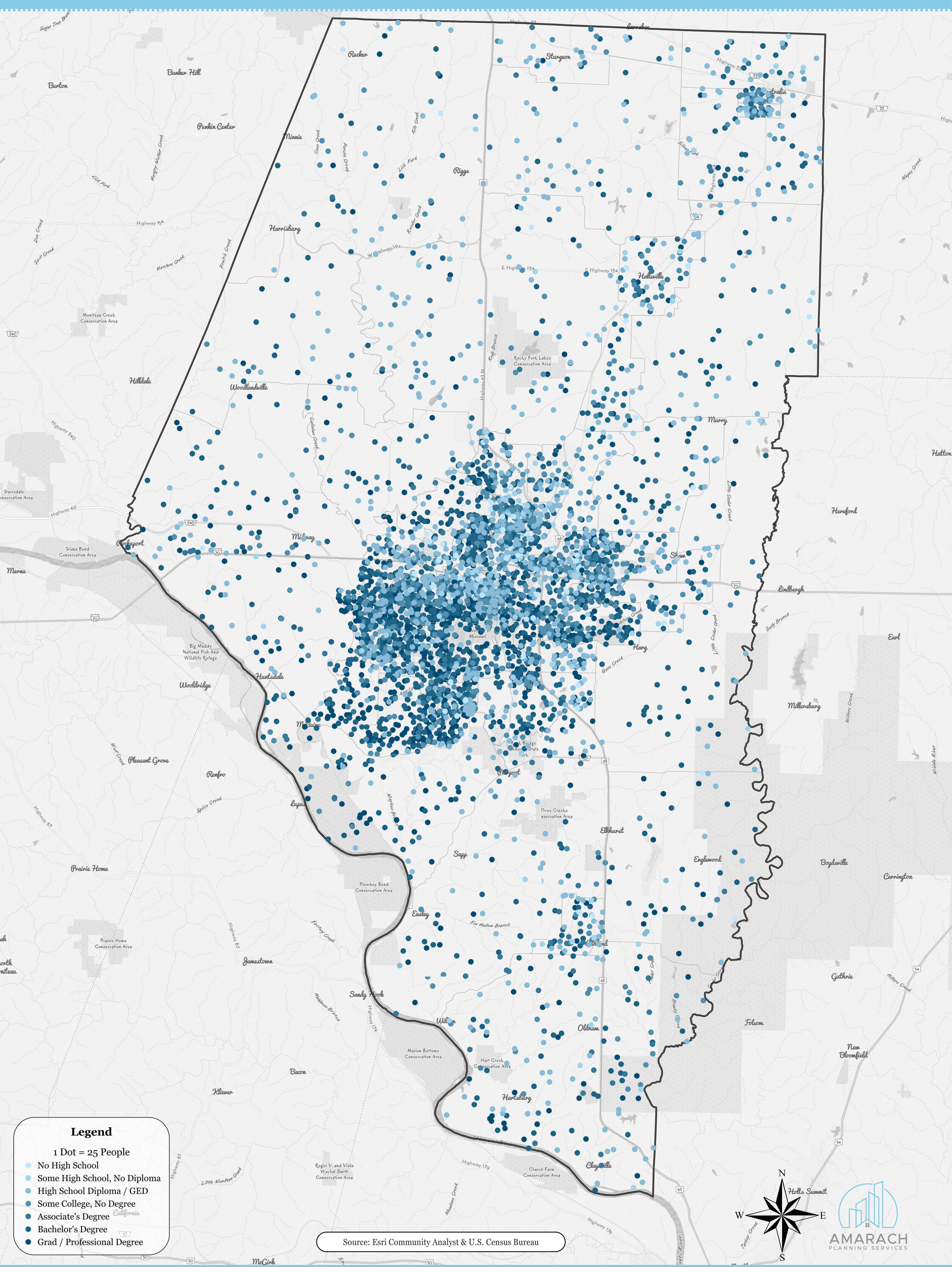
Source: Federal Reserve Bank of St. Louis & U.S. Census Bureau



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Educational Attainment: 2023



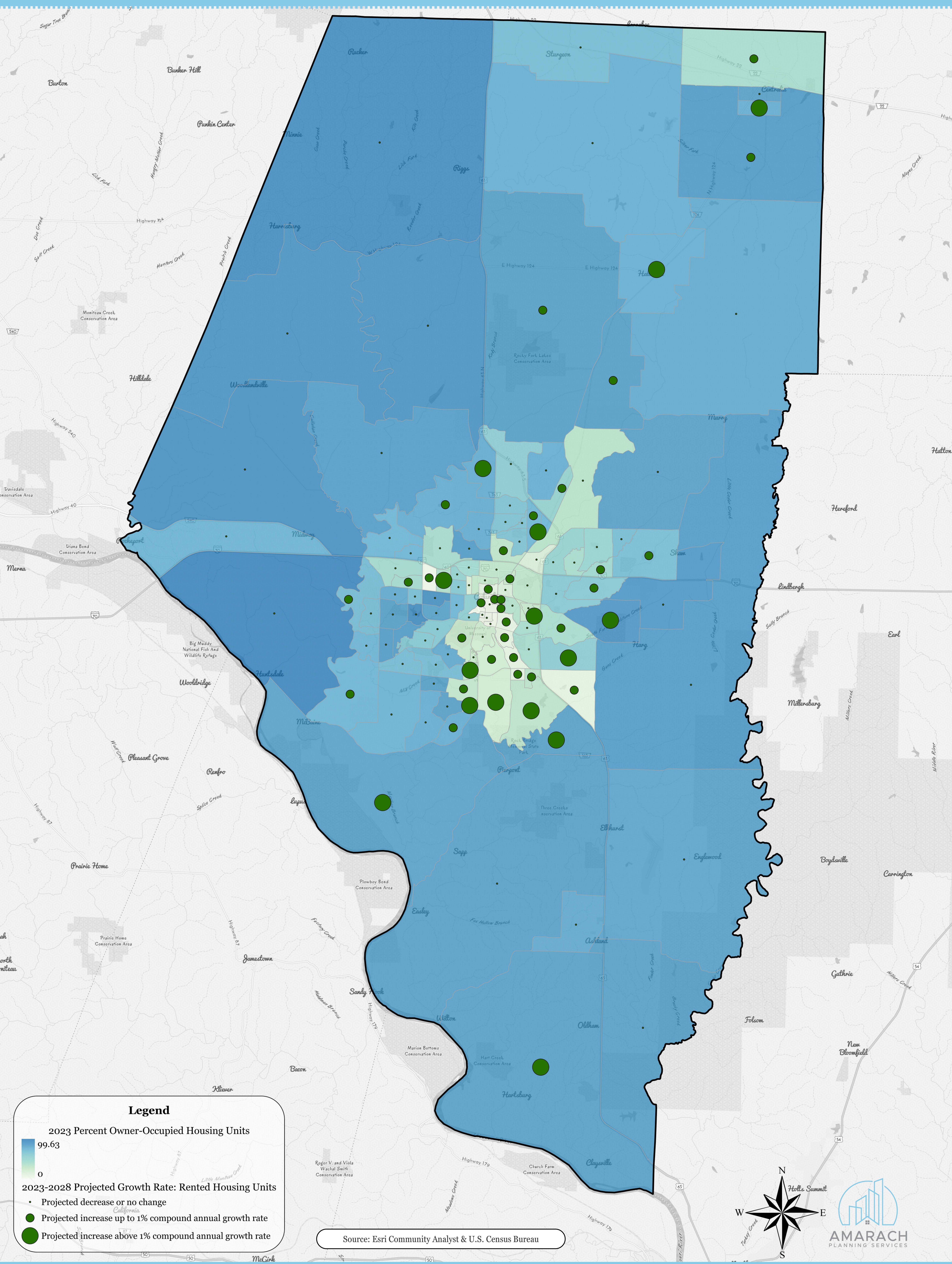
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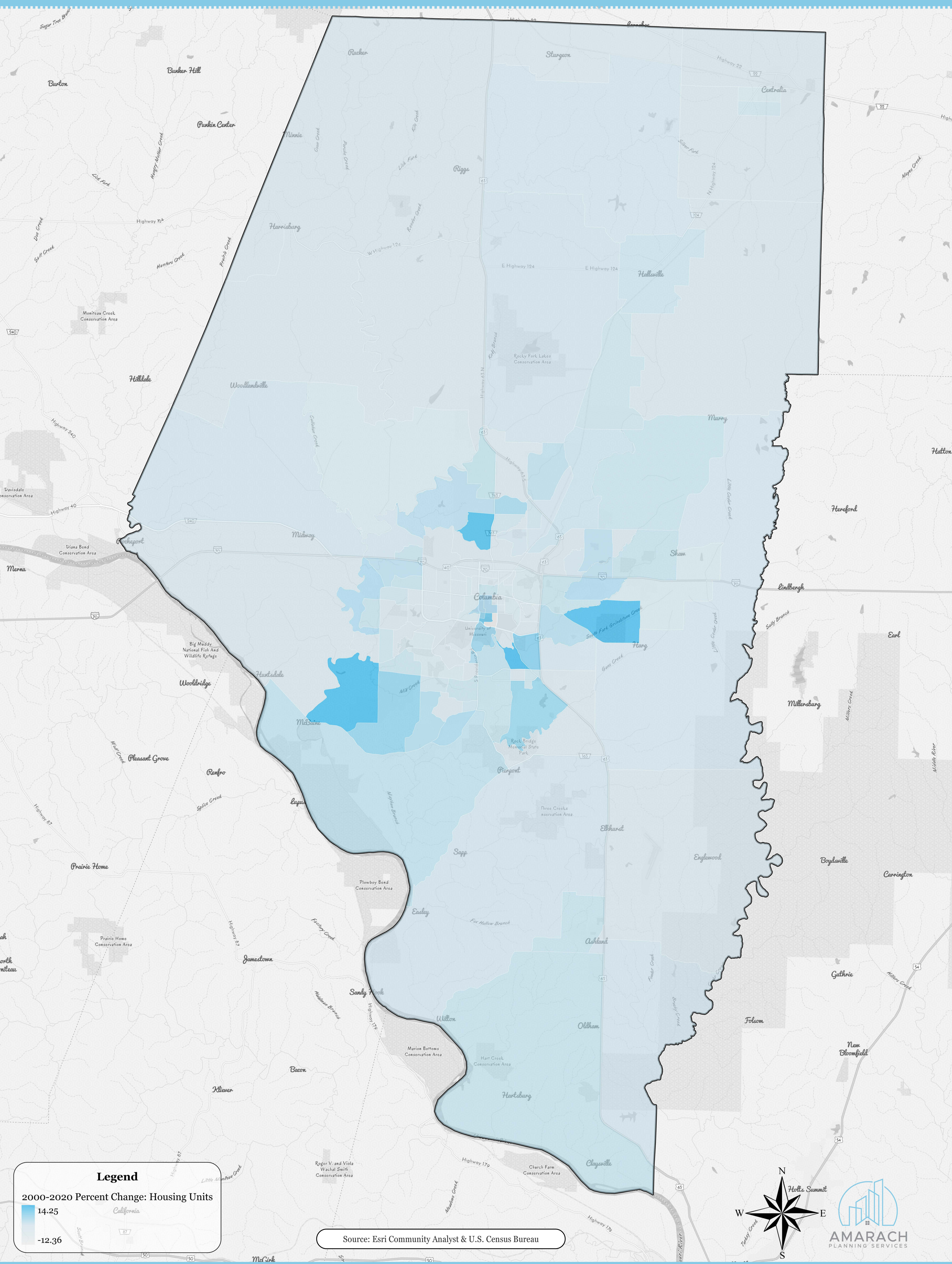
Housing Tenure: 2023



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Housing Unit Growth: 2000-2020



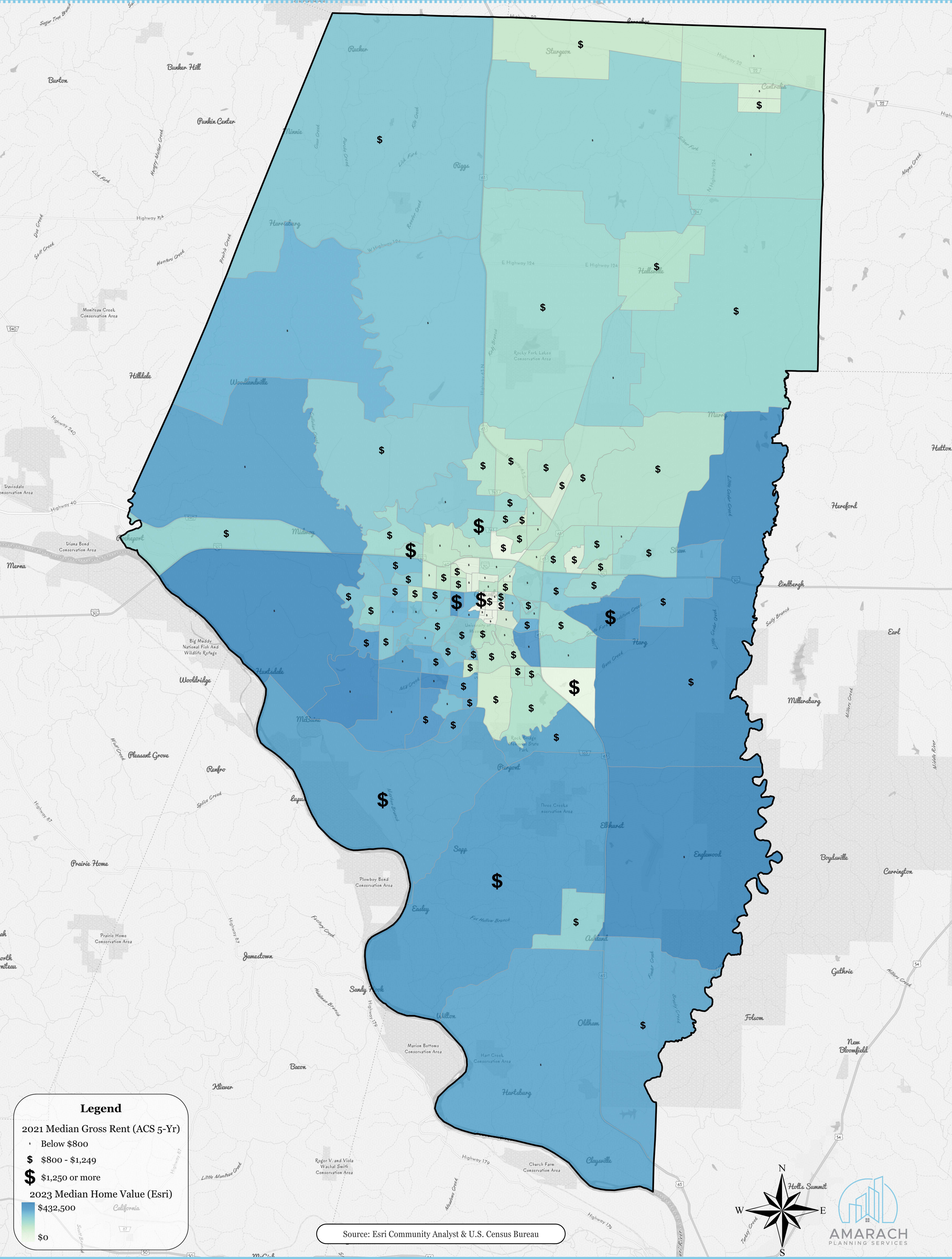
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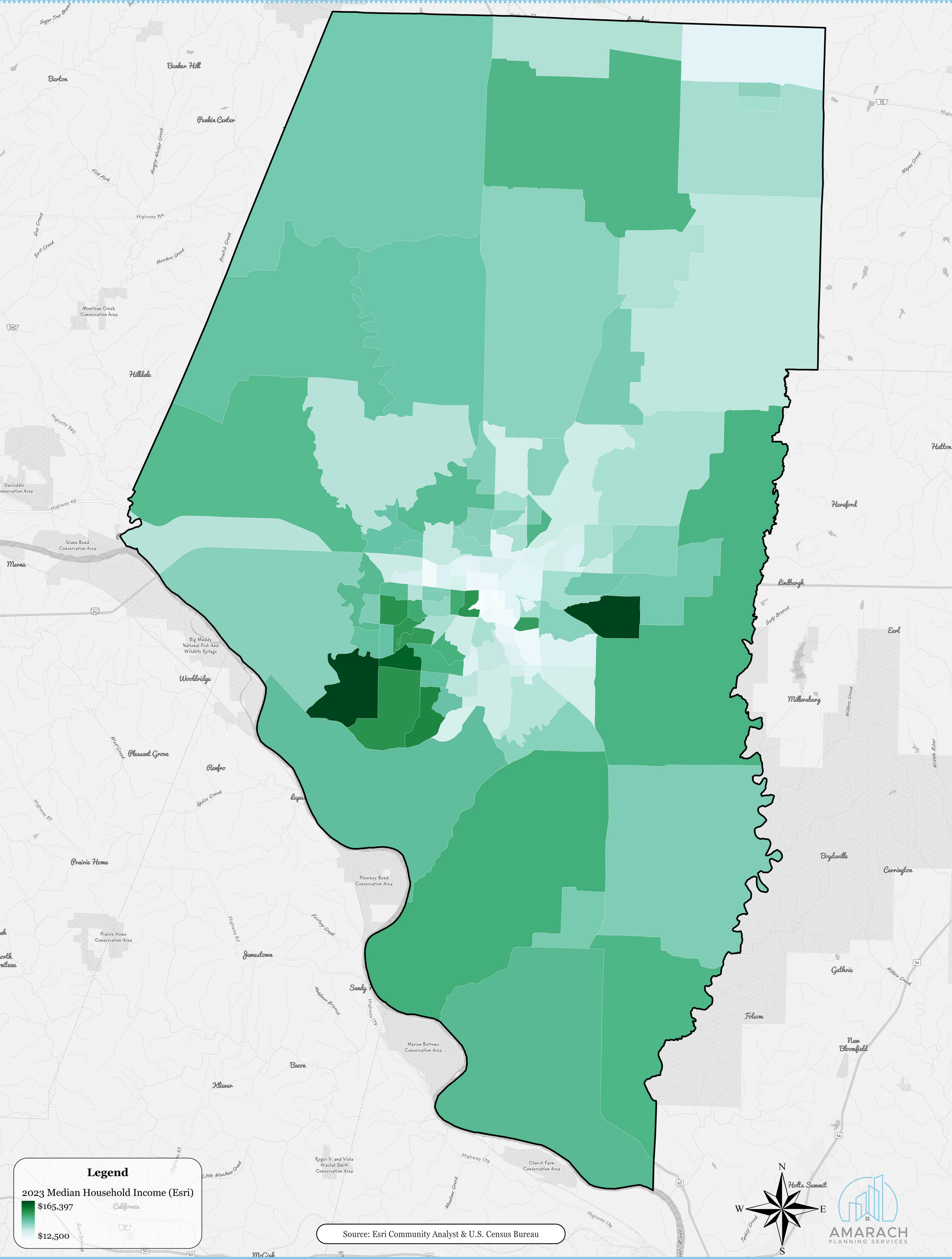
Median Home Value (2023) and Gross Rent (2021)



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Median Household Income: 2023



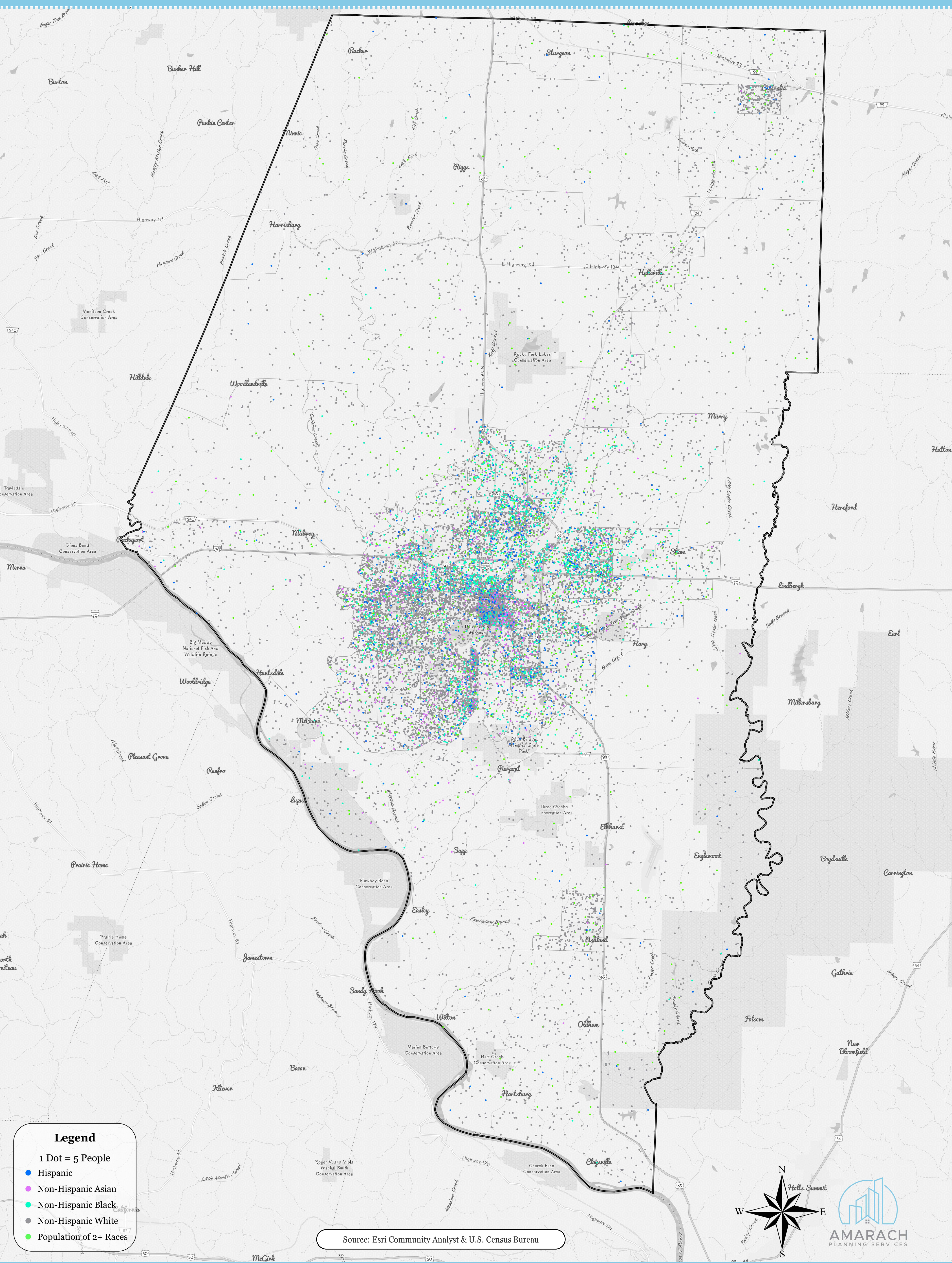
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Race and Ethnicity: 2023



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Population Growth and Housing Unit Distribution

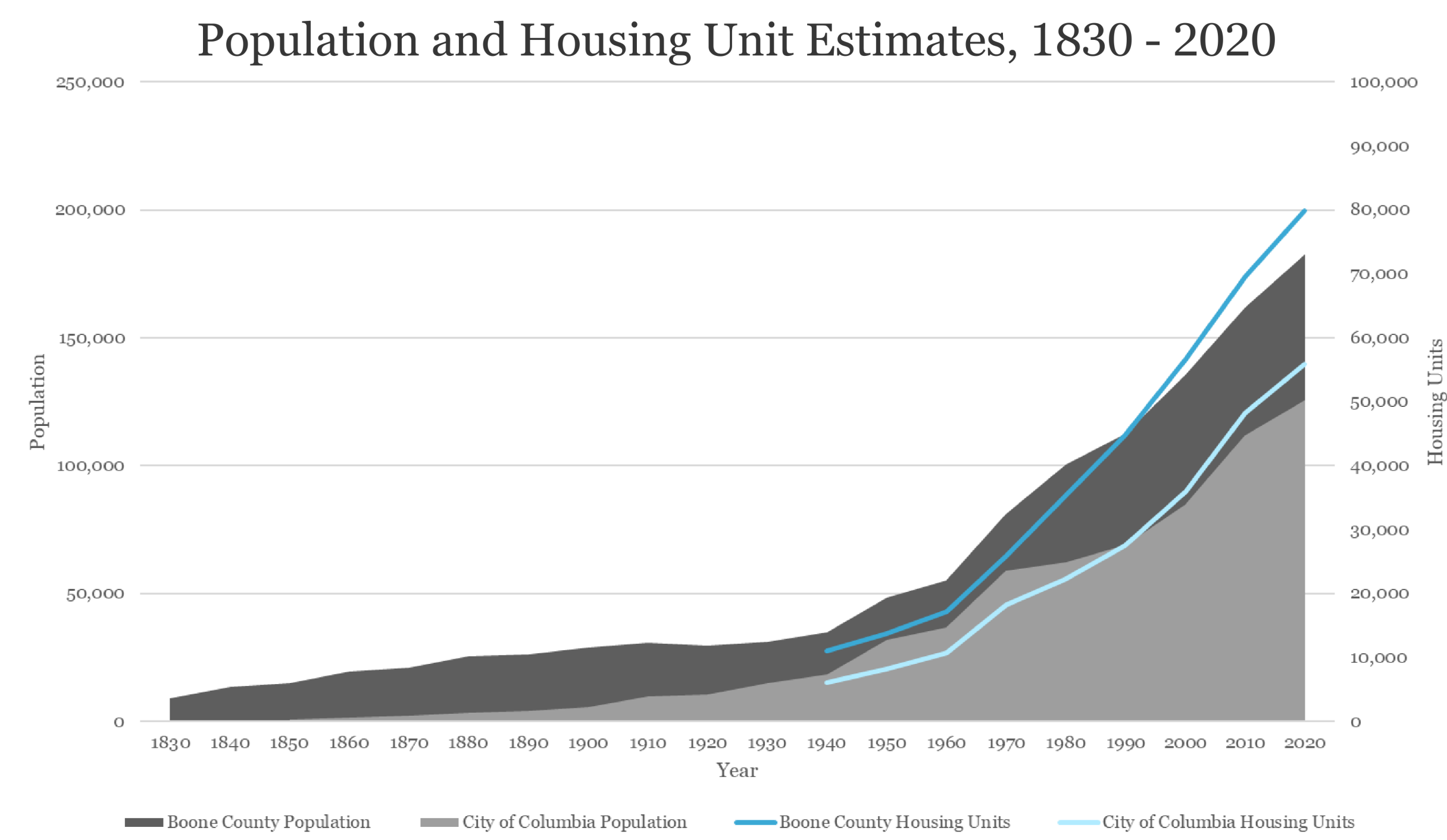
Population Change

Plotting the population estimates from 2000 to 2023 shows that population rose more quickly between 2000 and 2007, and then continued to increase more slowly after the housing bubble burst.

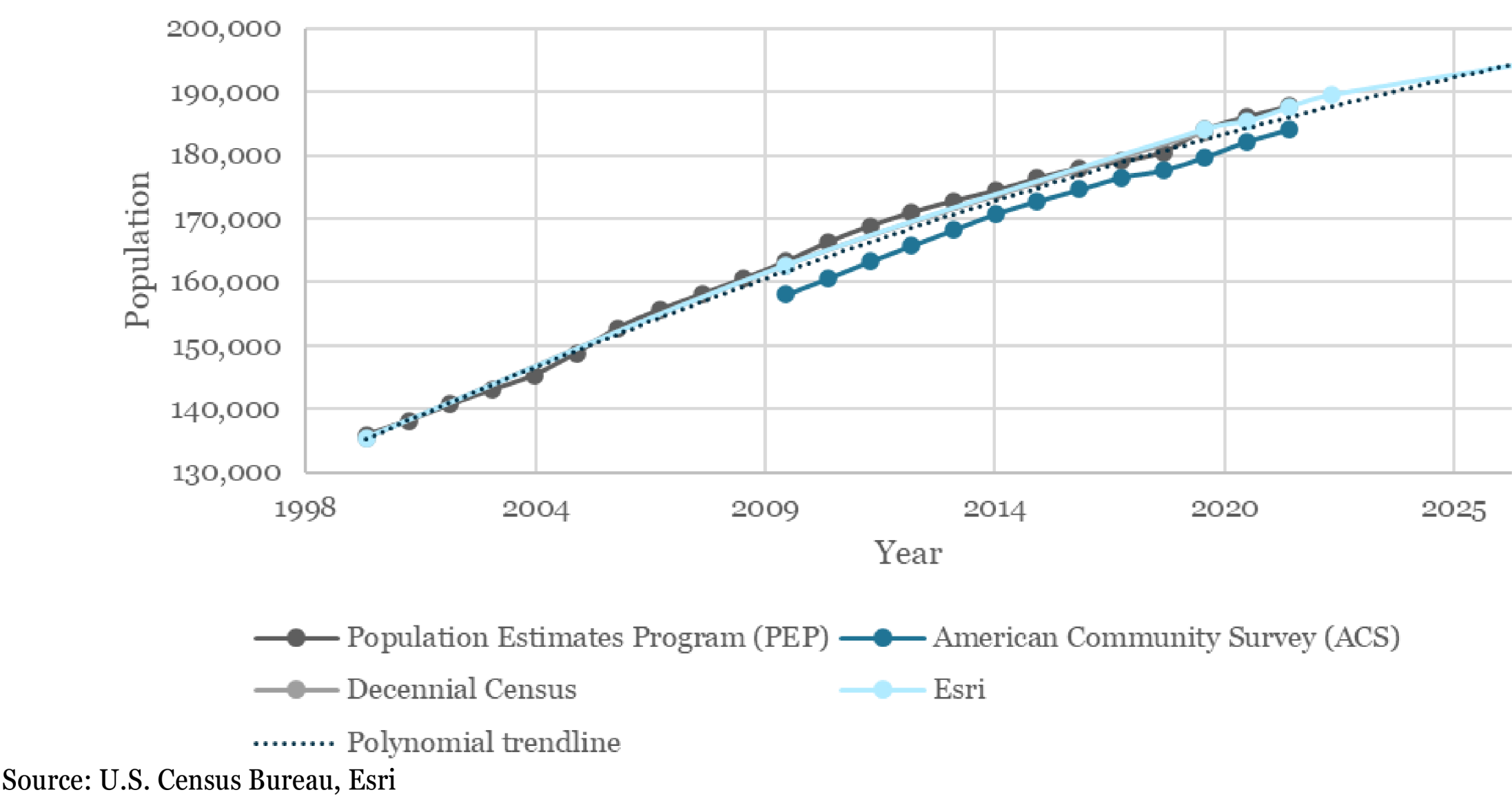
Relative to many areas across the country during the Great Recession, Boone County’s growth remained consistent and steady, as it has since the 1960s following the completion of I-70.

The decennial Census, Population Estimates Program (PEP), and American Community Survey (ACS) are administered by the U.S. Census Bureau. The decennial Census produces estimates every 10 years. The PEP produces annual estimates based on the previous decennial Census estimates, birth rates, death rates, and migration rates. The ACS produces population estimates with more detailed demographic analysis using the decennial Census and the PEP estimates as controls. Esri produces estimates and projections using a mix of Census Bureau data, a proprietary Address Based Allocation method utilizing U.S. Postal Service delivery data, and a collection of private data sources for housing unit production in the development pipeline.

As evidenced by each of the different sources of population estimates, the estimates and trendlines for population growth in Boone County are consistent across sources and very near linear to date, with a slight slowdown in growth projected for the future. Esri has pointed out that between 2010 and 2020, an annual population growth rate of 0.71 percent is the slowest rate of population growth since the 1930s and the second slowest in the nation’s history. Slow growth projections across the country are attributable to declining fertility rates and an aging population.



Estimated Population Change in Boone County by Source, 1999-2023

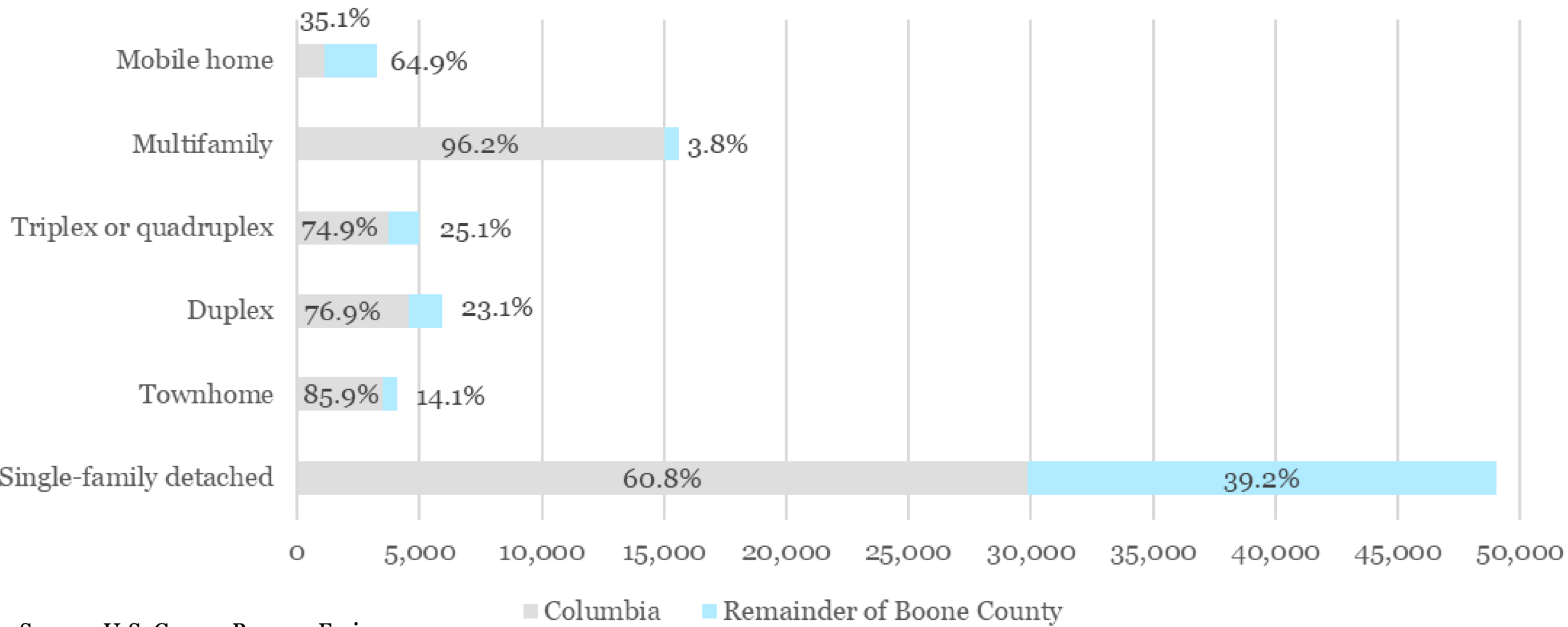


Housing Inventory by Geography, 2023

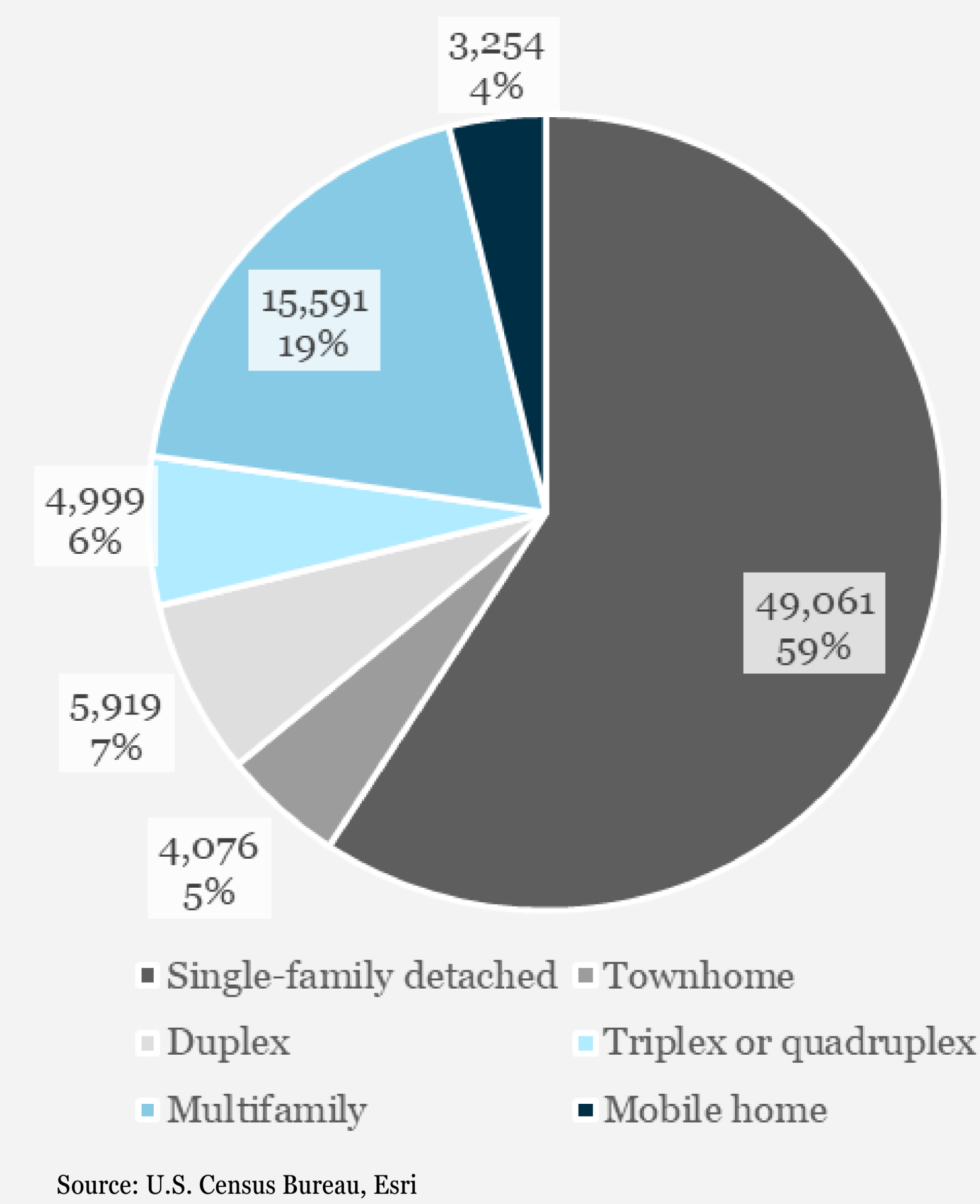
Housing type	Boone County	Boone County Percent	Columbia	Columbia Percent	Remainder of Boone County	Remainder of Boone County Percent
Single-family detached	49,061	59.2%	29,847	51.6%	19,213	76.5%
Townhome	4,076	4.9%	3,502	6.1%	574	2.3%
Duplex	5,919	7.1%	4,554	7.9%	1,365	5.4%
Triplex or quadruplex	4,999	6.0%	3,744	6.5%	1,254	5.0%
Multifamily	15,591	18.8%	14,993	25.9%	598	2.4%
Mobile home	3,254	3.9%	1,143	2.0%	2,111	8.4%

Source: U.S. Census Bureau, Esri

Geographic Distribution and Number of Units in Boone County by Housing Type, 2023



Housing Units by Type in Boone County, 2023



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