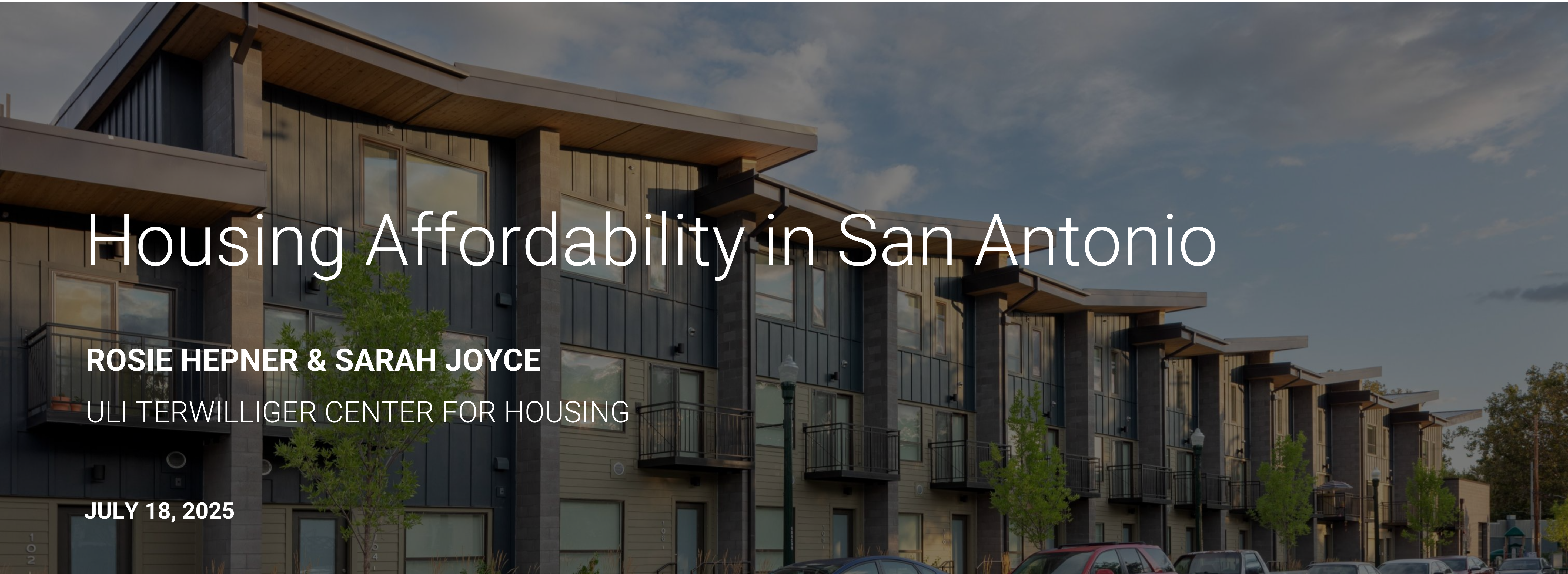


Housing Affordability in San Antonio

ROSIE HEPNER & SARAH JOYCE

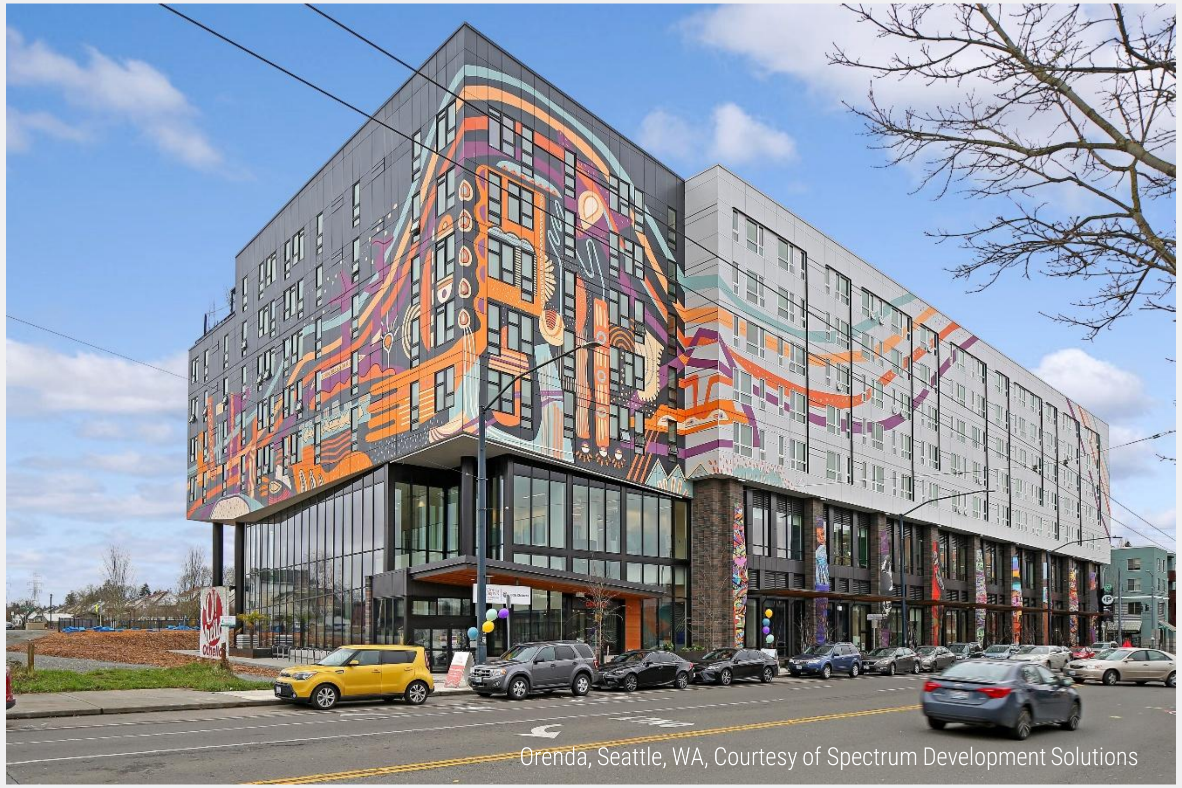
ULI TERWILLIGER CENTER FOR HOUSING

JULY 18, 2025

ULI Terwilliger Center

The mission of the Terwilliger Center is to ensure that everyone has a home that meets their needs at a price they can afford.

The goal of the Terwilliger Center is to catalyze the production and availability of a full spectrum of housing options.



Orenda, Seattle, WA, Courtesy of Spectrum Development Solutions

Education

- Research
- Home Attainability Index
- Case Studies
- Awards

Engagement

- Advisory Services
- Technical Assistance
- Roundtables
- Exchange

Awareness

- Housing Opportunity Conference
- Forums
- H2H Symposiums

INTRODUCTION TO THE ULI HOME ATTAINABILITY INDEX

The 2025 Home Attainability Index is a collaborative effort from RCLCO and ULI to deliver stakeholders with affordability, connectivity, racial disparity, and growth insights at the MSA, county, and census tract level

- ***The 2025 Index offers increased capabilities:***
  - *Change-over-time analysis*
  - *Updated interface*
  - *Added historic data*
  - *Poverty and density variables*

- ***There are two ways to access and explore the data:***
  - *2025 Home Attainability Index (Excel File)*
    - *Analysis only at the MSA level*
  - *2025 Home Attainability Web App*
    - *Maps data for enhanced visuals*
    - *Analysis at the MSA, county, and census tract level*

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KEY TAKEAWAYS

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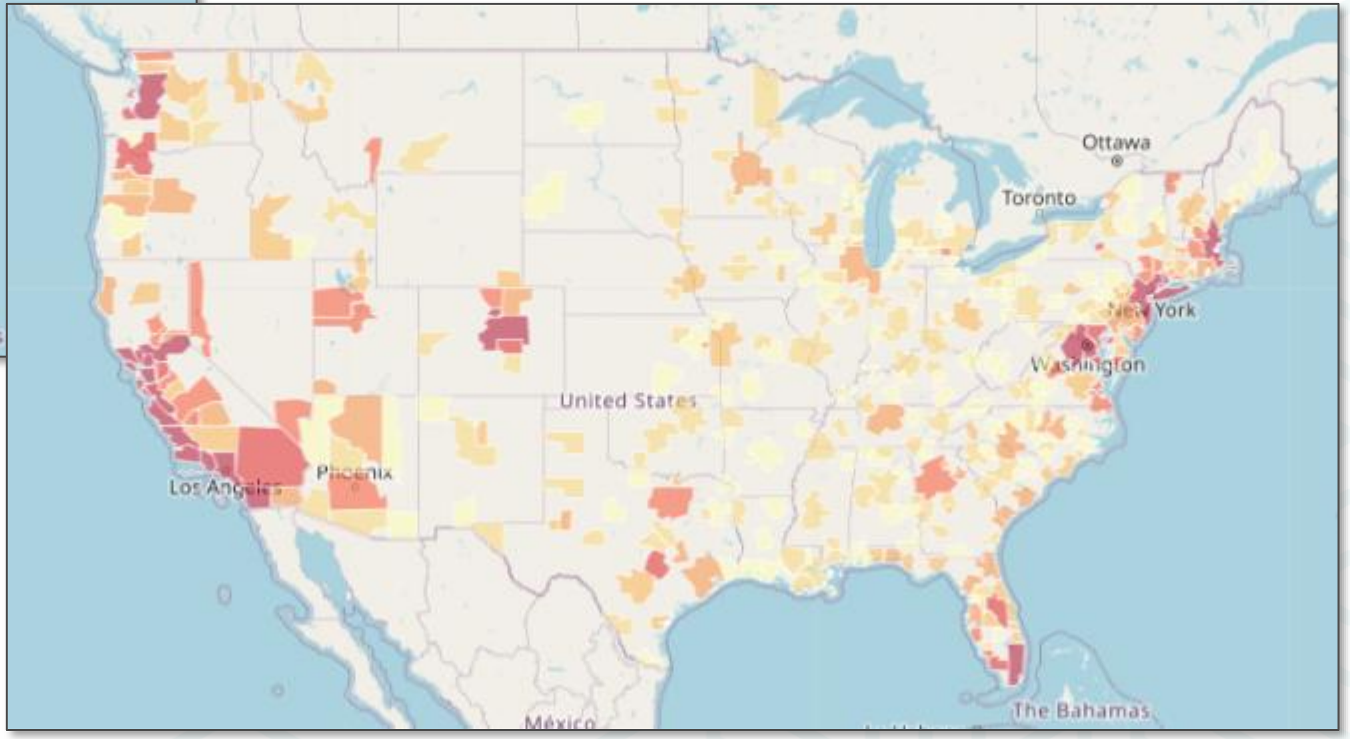
1. COST BURDEN GROWING ACROSS THE COUNTRY

Households earning under $50,000 are significantly more cost-burdened than 10 years ago in most markets

Percentage of Cost-Burdened Households: U.S. 2015

Key Note: Nearly every major market has significantly more cost-burdened households earning under $50,000

Percentage of Cost-Burdened Households: U.S. 2023



Percentage of Cost-Burdened Households with Income 35K–50K

- 0 – 2%
- 2 – 5%
- 5 – 8%
- 8 – 10%
- 10 – 15%
- 15 – 20%
- 20 – 100%

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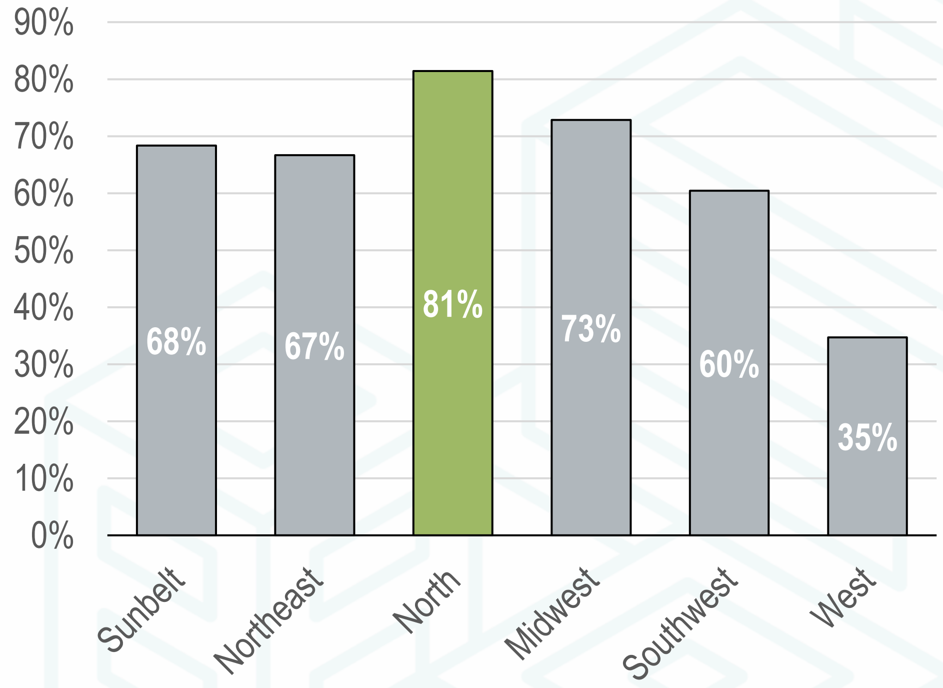
2. HOUSING ATTAINABILITY WIDELY VARIABLE BY REGION

Households in the Rust Belt earning 120% AMI have easy access to purchase, while few options in the West

Percentage of Homes Affordable to Buy (120% AMI)			Percentage of Homes Affordable to Buy (120% AMI)		
Rank	MSA	Count	Rank	MSA	Count
1	Syracuse, NY	92.4%	100	San Jose, CA	8.7%
2	Rochester, NY	91.3%	99	San Francisco, CA	20.1%
3	Youngstown, OH	91.1%	98	Los Angeles, CA	26.6%
4	McAllen, TX	90.8%	97	Urban Honolulu, HI	28.2%
5	Dayton, OH	90.0%	96	Stockton, CA	29.8%
6	Allentown, PA	89.9%	95	Oxnard, CA	33.5%
7	Lansing, MI	89.8%	94	San Diego, CA	35.8%
8	Albany, NY	89.7%	93	Riverside, CA	37.3%
9	Pittsburgh, PA	88.6%	92	Modesto, CA	37.6%
10	Des Moines, IA	88.3%	91	Ogden, UT	41.1%
11	Toledo, OH	88.1%	90	Sacramento, CA	41.2%
12	El Paso, TX	88.0%	89	Seattle, WA	41.4%
13	Buffalo, NY	87.6%	88	Provo, UT	43.0%
14	Wichita, KS	87.5%	87	Boise City, ID	43.9%
15	Harrisburg, PA	87.3%	86	Charlotte, NC	45.8%

Distribution by Region - Percentage of Homes Affordable to Buy (120% AMI)



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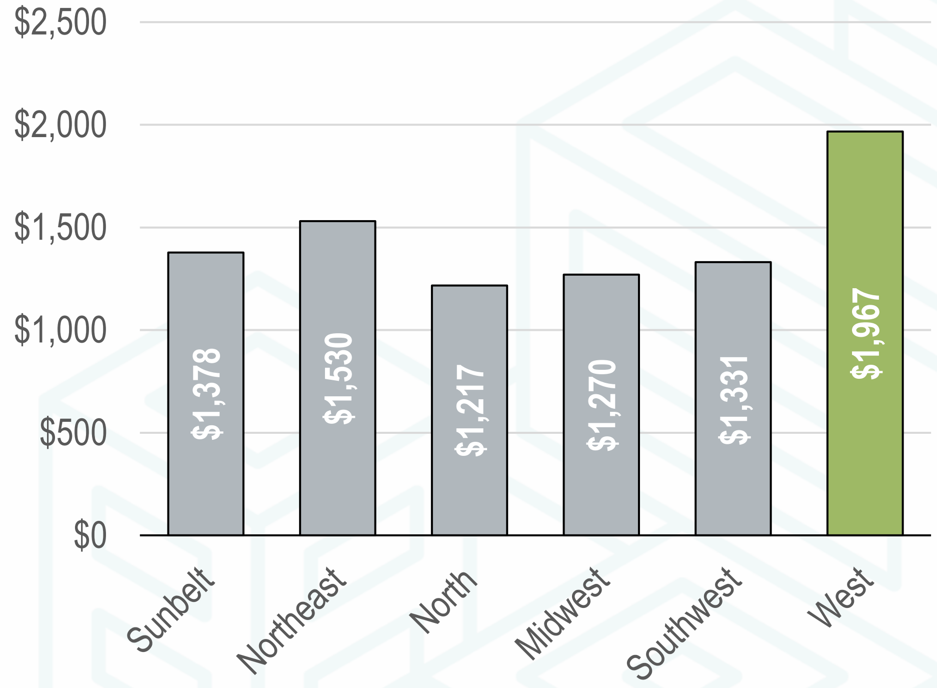
2. HOUSING ATTAINABILITY WIDELY VARIABLE BY REGION

Renting in large metro areas and western markets can easily cost double or triple the rent in smaller, midwestern cities

Top 15 - Monthly Cost to Rent			Bottom 15 - Monthly Cost to Rent		
Rank	MSA	Count	Rank	MSA	Count
1	San Jose, CA	$2,794	100	Youngstown, OH	$779
2	San Francisco, CA	$2,426	99	Toledo, OH	$917
3	Oxnard, CA	$2,248	98	McAllen, TX	$925
4	San Diego, CA	$2,154	97	Scranton, PA	$963
5	Urban Honolulu, HI	$2,054	96	Wichita, KS	$969
6	Los Angeles, CA	$1,987	95	Winston, NC	$973
7	Washington, DC	$1,975	94	Dayton, OH	$984
8	Boston, MA	$1,940	93	Cleveland, OH	$996
9	Seattle, WA	$1,932	92	Akron, OH	$1,005
10	Bridgeport, CT	$1,827	91	Buffalo, NY	$1,005
11	Denver, CO	$1,805	90	Little Rock, AR	$1,007
12	New York, NY	$1,780	89	Pittsburgh, PA	$1,011
13	Miami, FL	$1,770	88	Jackson, MS	$1,034
14	Riverside, CA	$1,756	87	Tulsa, OK	$1,034
15	Sacramento, CA	$1,729	86	Syracuse, NY	$1,036

Distribution by Region - Monthly Cost to Rent



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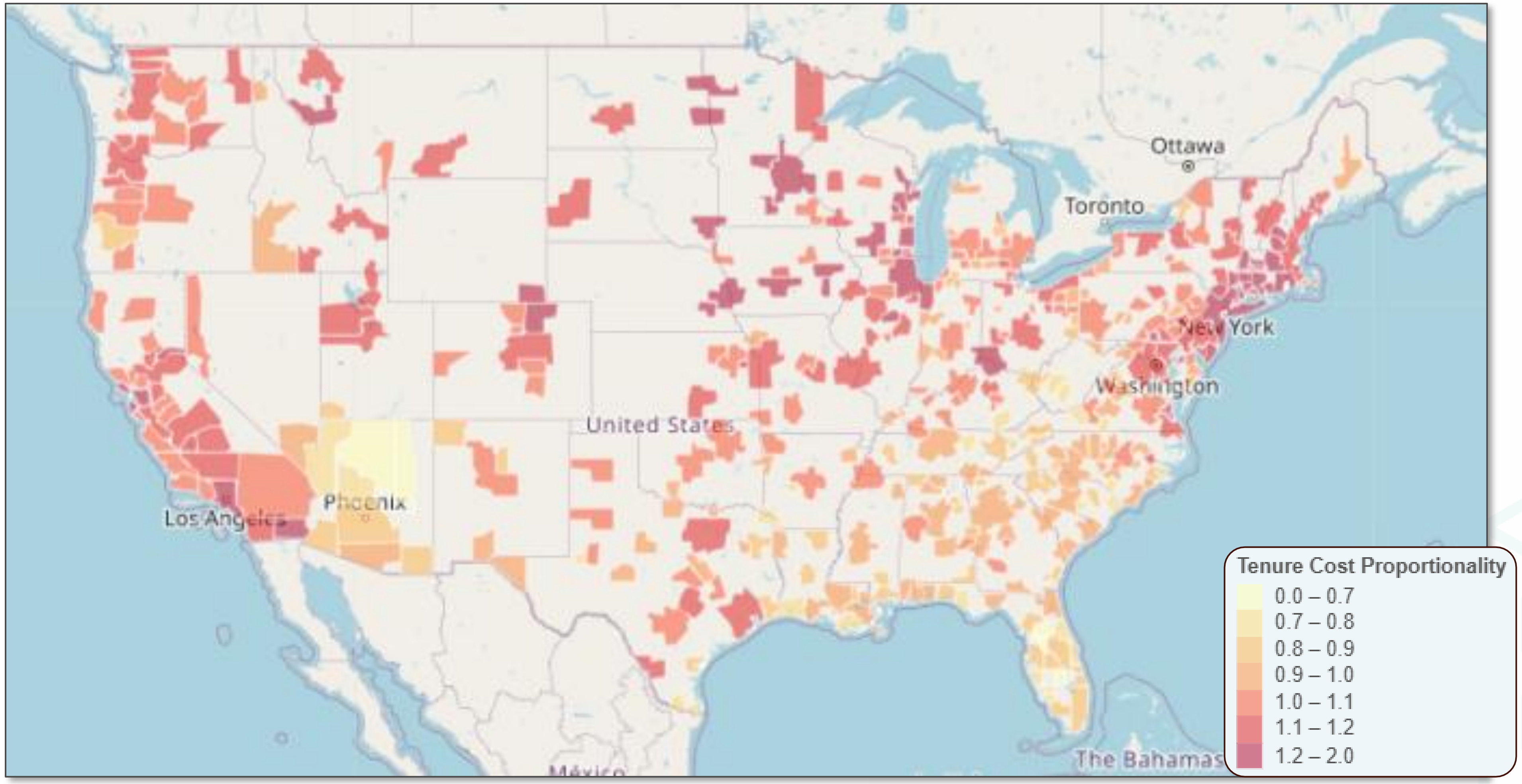
3. COST TO OWN VS. COST TO RENT

Compared to renting, it's relatively cheaper to own in the Southeast



Key Note: Tenure cost proportionality measures whether it is relatively cheaper to own or rent when compared to all markets in the United States

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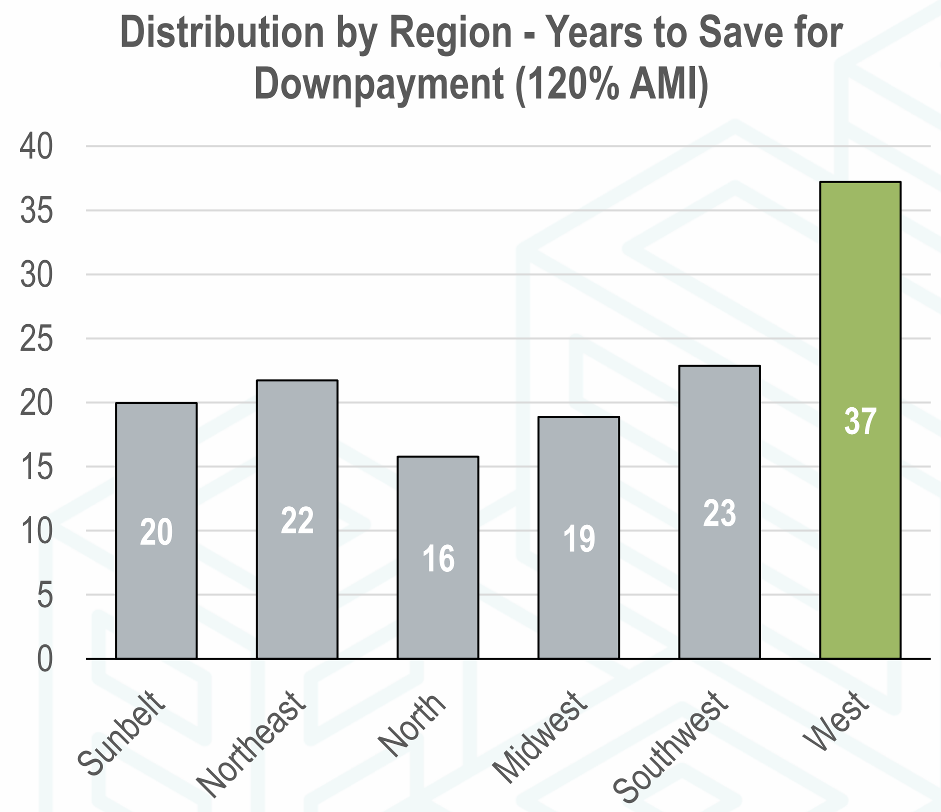
4. DOWNPAYMENT AS A BARRIER TO HOME OWNERSHIP

Even in affordable metro areas, households earning 120% AMI must save for 10 years to afford a downpayment

Top 15 - Years to Save for Downpayment (120% AMI)		
Rank	**MSA**	**Count**
1	San Jose, CA	71
2	San Francisco, CA	46
3	Urban Honolulu, HI	39
4	Los Angeles, CA	38
5	Oxnard, CA	34
6	San Diego, CA	34
7	Stockton, CA	33
8	Seattle, WA	31
9	Riverside, CA	31
10	Sacramento, CA	31
11	Modesto, CA	30
12	Ogden, UT	29
13	New York, NY	29
14	Provo, UT	29
15	Boise City, ID	29

Bottom 15 - Years to Save for Downpayment (120% AMI)		
Rank	**MSA**	**Count**
100	Youngstown, OH	10
99	McAllen, TX	10
98	Syracuse, NY	11
97	Rochester, NY	12
96	Pittsburgh, PA	12
95	Toledo, OH	12
94	Dayton, OH	12
93	Lansing, MI	13
92	Wichita, KS	13
91	Scranton, PA	13
90	Buffalo, NY	13
89	Akron, OH	13
88	El Paso, TX	14
87	Jackson, MS	14
86	Cincinnati, OH	14



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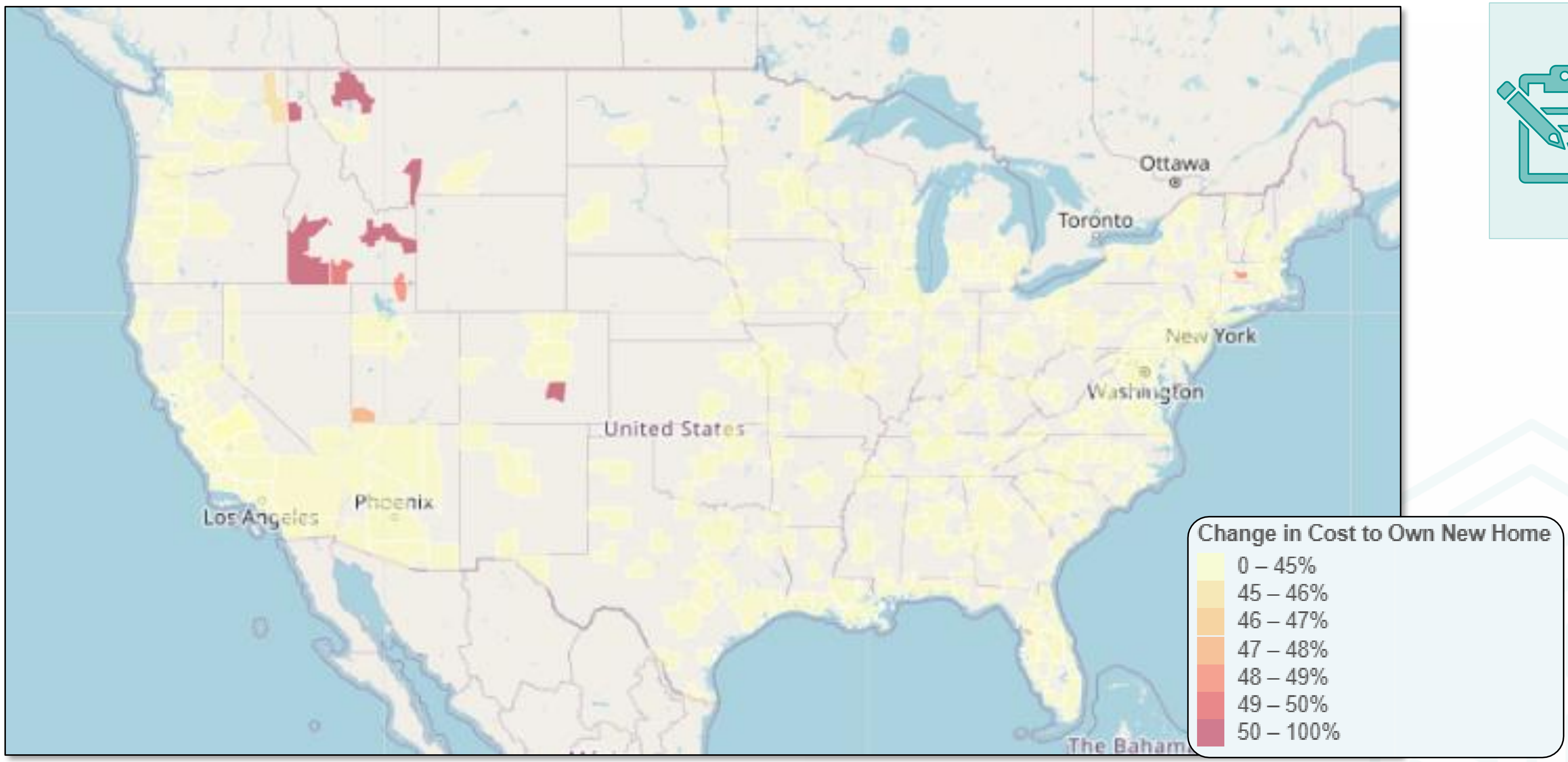
5. INCREASE IN NEW HOME PRICES

The Mountain West, including many smaller but high-growth markets, has seen dramatic run up in home values since 2020



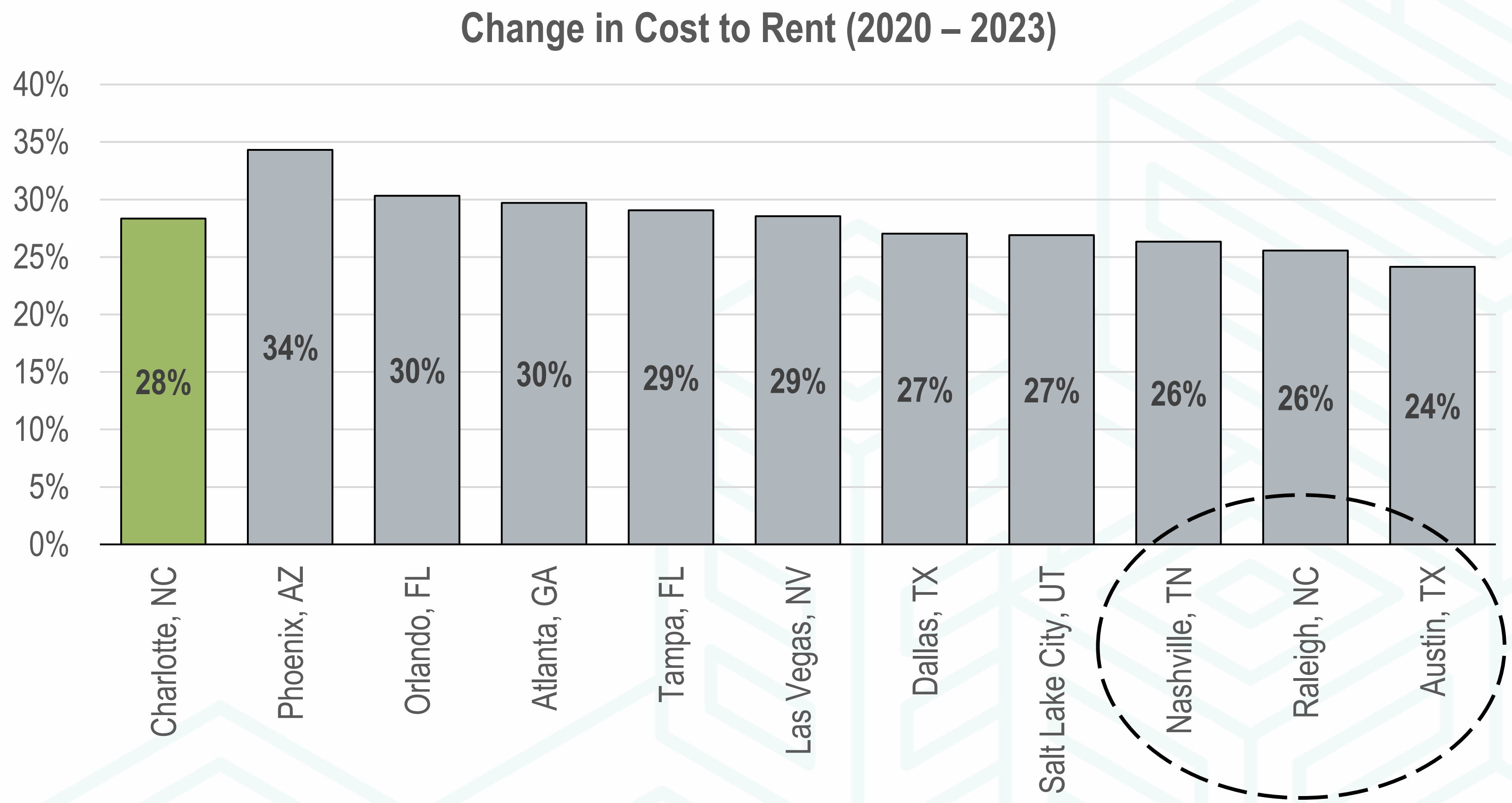
Key Note: Boise, Kalispell, and Bozeman top the list for largest increase in new home prices since 2020

6. HOUSING DEVELOPMENT AND RENT GROWTH

Markets with significant production have, in fact, experienced more limited rent growth

Key Note: Austin, Nashville, and Raleigh are top 15 markets for new housing built relative to their size; these metros have had the least rent growth relative to peer markets

New Housing Units Since 2015 – Top 15 Markets		
Rank	**MSA**	**Count**
1	Austin, TX	4.3%
2	Cape Coral, FL	3.9%
3	Provo, UT	3.7%
4	Boise City, ID	3.7%
5	Fresno, CA	3.6%
6	Charleston, SC	3.3%
7	Orlando, FL	3.1%
8	North Port, FL	3.1%
9	Lakeland, FL	3.0%
10	Nashville, TN	3.0%
11	Las Vegas, NV	3.0%
12	Deltona, FL	3.0%
13	Raleigh, NC	2.9%
14	Jacksonville, FL	2.9%
15	San Antonio, TX	2.7%



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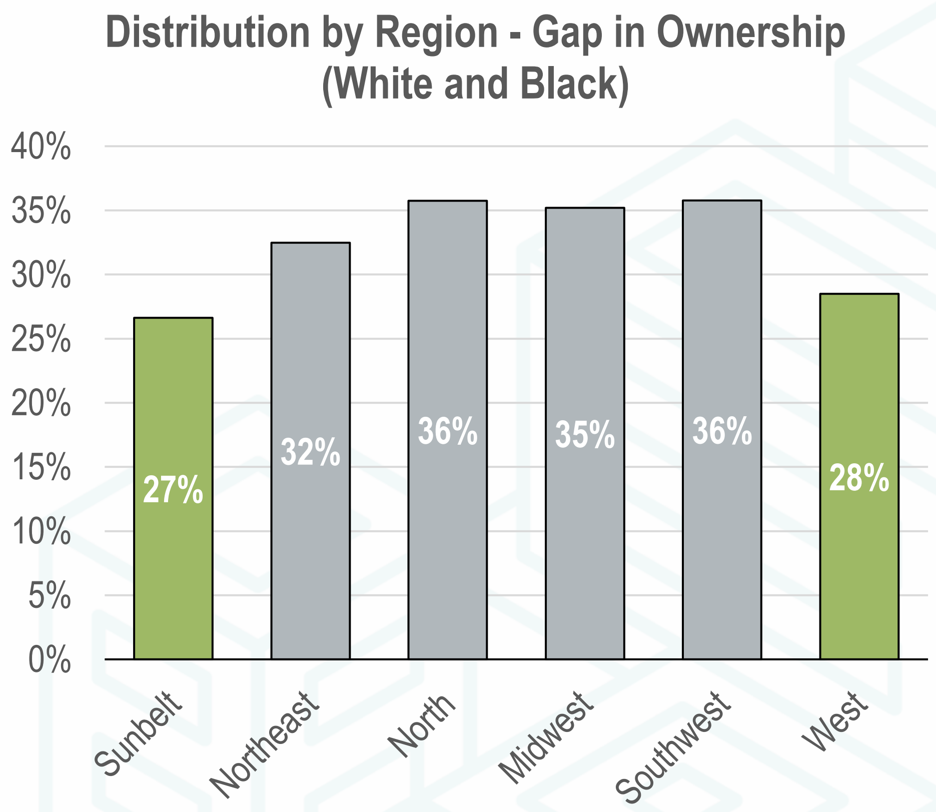
7. RACIAL INEQUALITY

White households are more likely to own in every market analyzed, though the gap is smallest in Sun Belt and California markets

Top 15 - Gap in Ownership (White and Black)			Bottom 15 - Gap in Ownership (White and Black)		
Rank	MSA	Count	Rank	MSA	Count
1	Scranton, PA	53%	100	Palm Bay, FL	16%
2	Portland, ME	51%	99	Fayetteville, NC	16%
3	Salt Lake City, UT	48%	98	Charleston, SC	19%
4	Minneapolis, MN	46%	97	Washington, DC	19%
5	Des Moines, IA	44%	96	Miami, FL	19%
6	Madison, WI	43%	95	Austin, TX	20%
7	Grand Rapids, MI	43%	94	San Antonio, TX	21%
8	Syracuse, NY	42%	93	Orlando, FL	21%
9	Milwaukee, WI	42%	92	Los Angeles, CA	22%
10	Pittsburgh, PA	41%	90	Oxnard, CA	22%
11	Fayetteville, AR	41%	89	Modesto, CA	22%
12	Albany, NY	41%	88	Colorado Springs, CO	22%
13	Cincinnati, OH	39%	87	Urban Honolulu, HI	23%
14	Rochester, NY	39%	86	New Orleans, LA	23%
15	McAllen, TX	38%	85	El Paso, TX	23%



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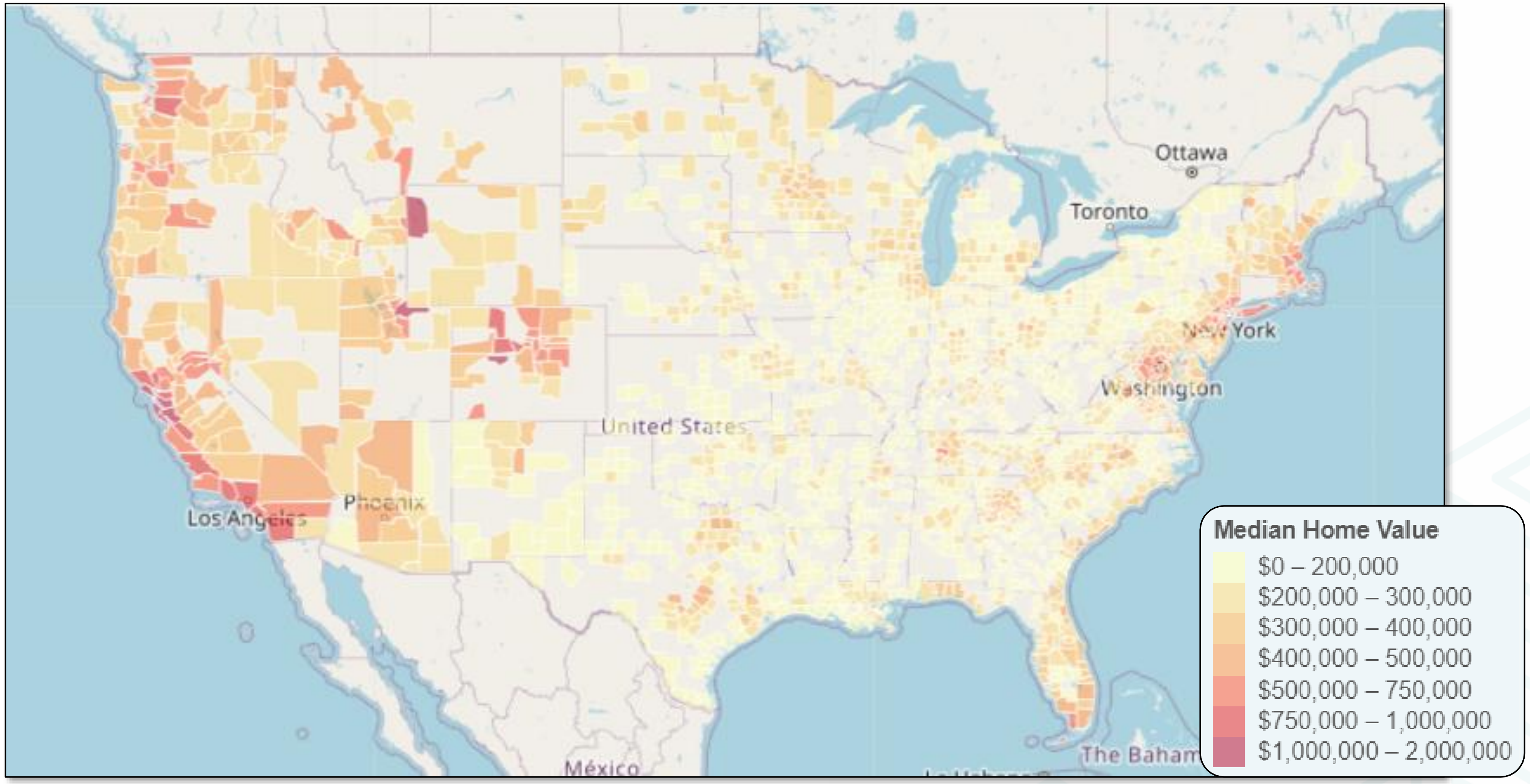
8. HOME VALUE DISPARITY

The country is deeply divided between high-cost, often coastal markets where median home values are routinely over $500,000, and large sections of the country where the median home value is below $200,000



Key Note: Median home prices range from $1.5 M in San Mateo County (Southern San Francisco) to $60,000 in the most affordable counties

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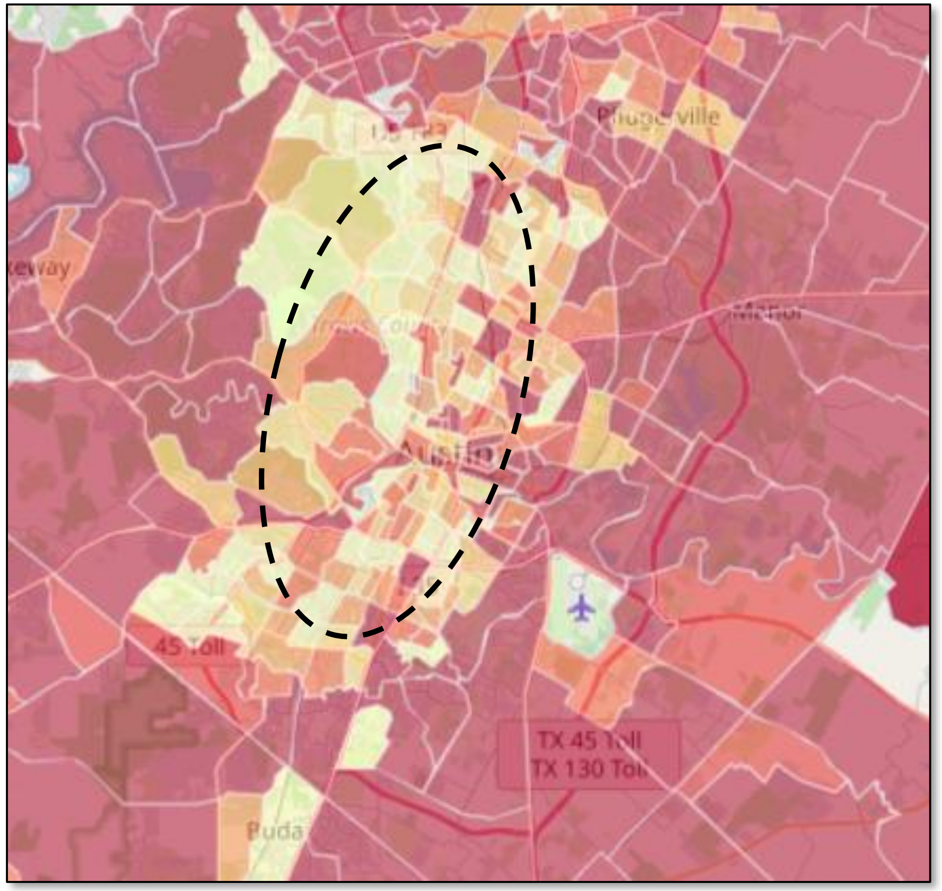
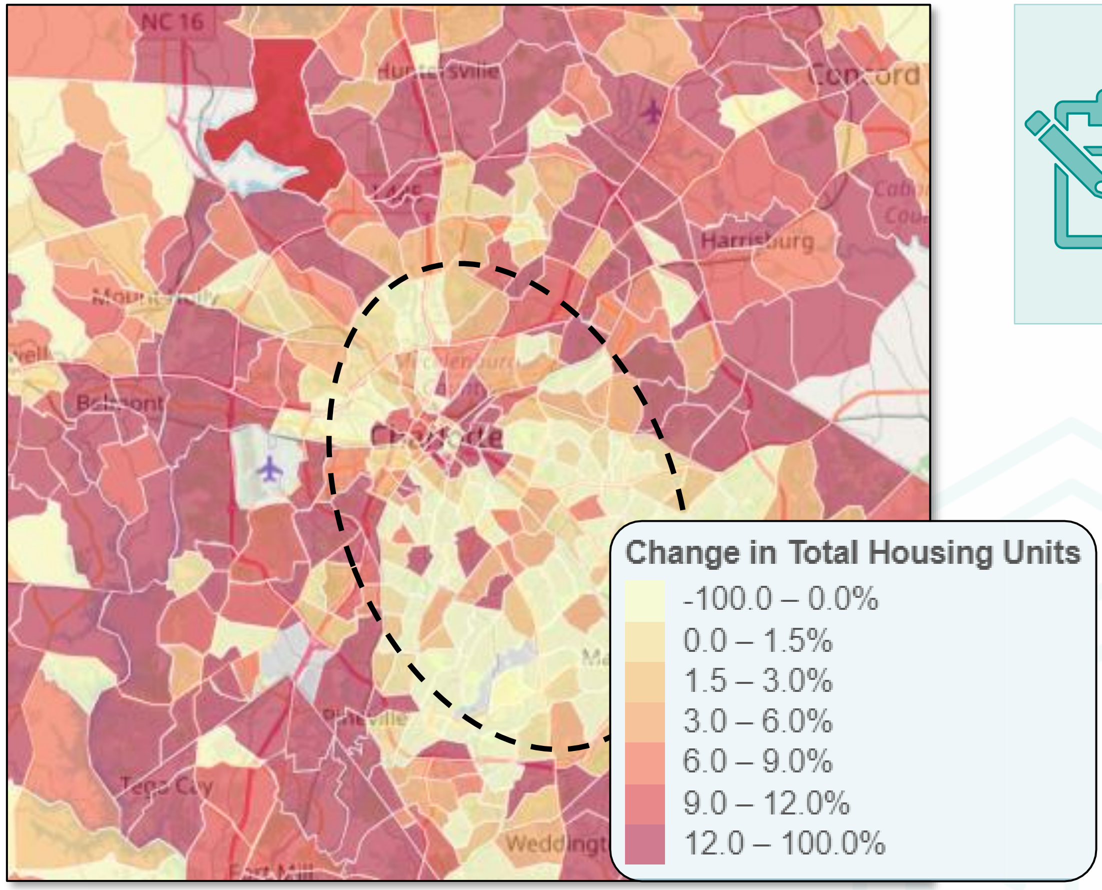
9. REGIONAL PATTERNS IN HOUSING DEVELOPMENT

Housing development in America continues to be most highly concentrated in the suburbs

Housing Development 2020 – 2023; Austin



Housing Development 2020 – 2023; Charlotte



Key Note: Many established markets are built out, with new development pushing outside the downtown core and into first-ring suburbs

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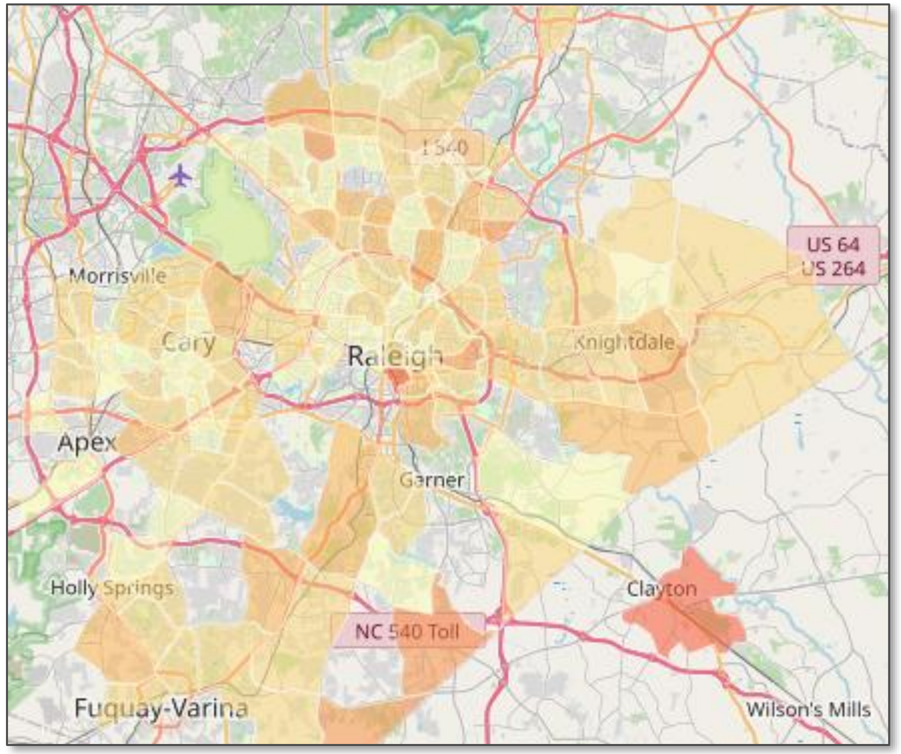
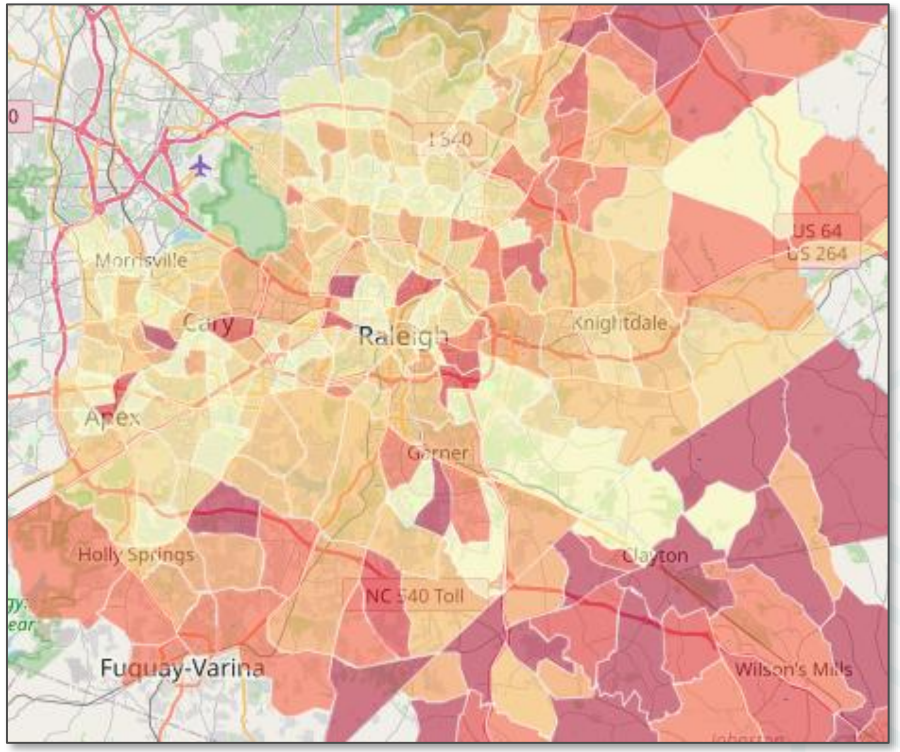
10. CONNECTIVITY & COMMUTE TIMES

Markets that have historically had short commute times are now seeing more traffic and longer drive-times to work

Percentage with Over Hour Commute: Raleigh, 2015



Percentage with Over Hour Commute: Raleigh, 2023



Percentage with Over-Hour Commute

- 0 – 3%
- 3 – 6%
- 6 – 9%
- 9 – 12%
- 12 – 15%
- 15 – 18%
- 18 – 100%

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MARKET COMPARISONS AND TRENDS: SAN ANTONIO

CONTEXT SETTING: WHO NEEDS AFFORDABLE HOUSING

Affordable housing is a workforce issue: housing is where jobs go at night

Income Category	Occupations with Wages Typically in This Income Category	Median Annual Wage
<$35,000/year	Childcare Workers	$27,670
	Home Health and Personal Care Aides	$28,170
	Waiters and Waitresses	$28,275
	Maids and Housekeeping Cleaners	$28,750
	Retail Salespersons	$29,315
	Janitors and Cleaners, except Maids and Housekeeping Cleaners	$30,135
	Security Guards	$30,330
$35,000–$50,000/year	Nursing Assistants	$35,315
	Laborers and Freight, Stock, and Material Movers, Hand	$35,915
	Emergency Medical Technicians	$36,160
	Automotive Service Technicians and Mechanics	$47,180
	Bus Drivers, Transit and Intercity	$47,530
	Heavy and Tractor-Trailer Truck Drivers	$49,870
$50,000–$75,000/year	Two-Income Households (Janitor and Security Guard)	$60,465
	Middle School Teachers, except Special and Career/Technical Education	$61,320
>$75,000/year	Two-Income Households (Truck Driver and Home Health Aide)	$78,040
	Registered Nurses	$79,120
	Two-Income Households (Childcare Worker and Middle School Teacher)	$88,990

80% of Median Income or Less

120% of Median Income or Less

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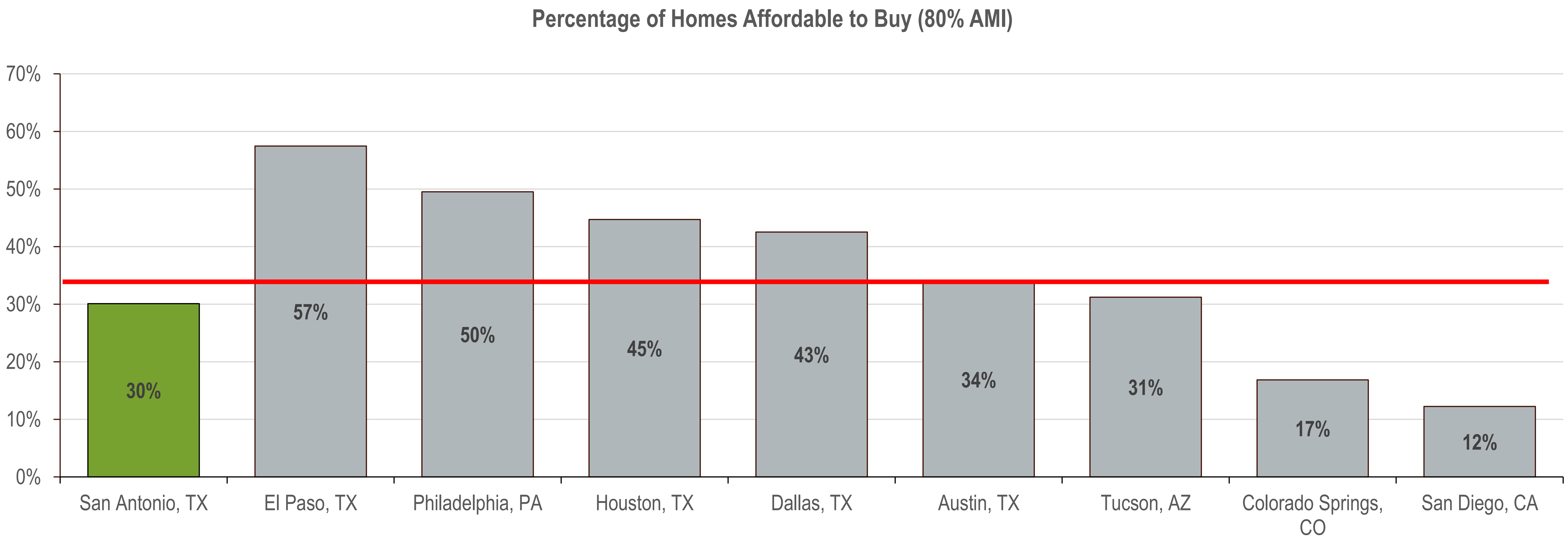
MARKET COMPARISONS – HOMEOWNERSHIP TRENDS

Not enough affordable homeownership options for workforce



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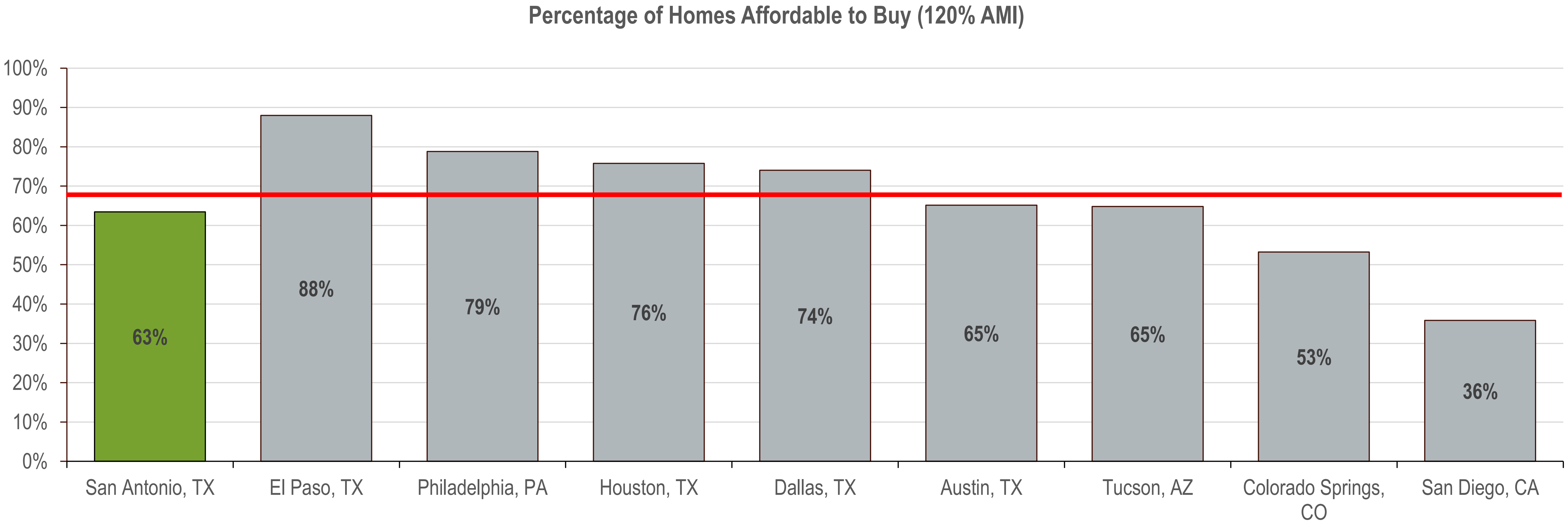
MARKET COMPARISONS – HOMEOWNERSHIP TRENDS

Middle-Income and Upper-Middle-Income Households fairing better, but still not adequate



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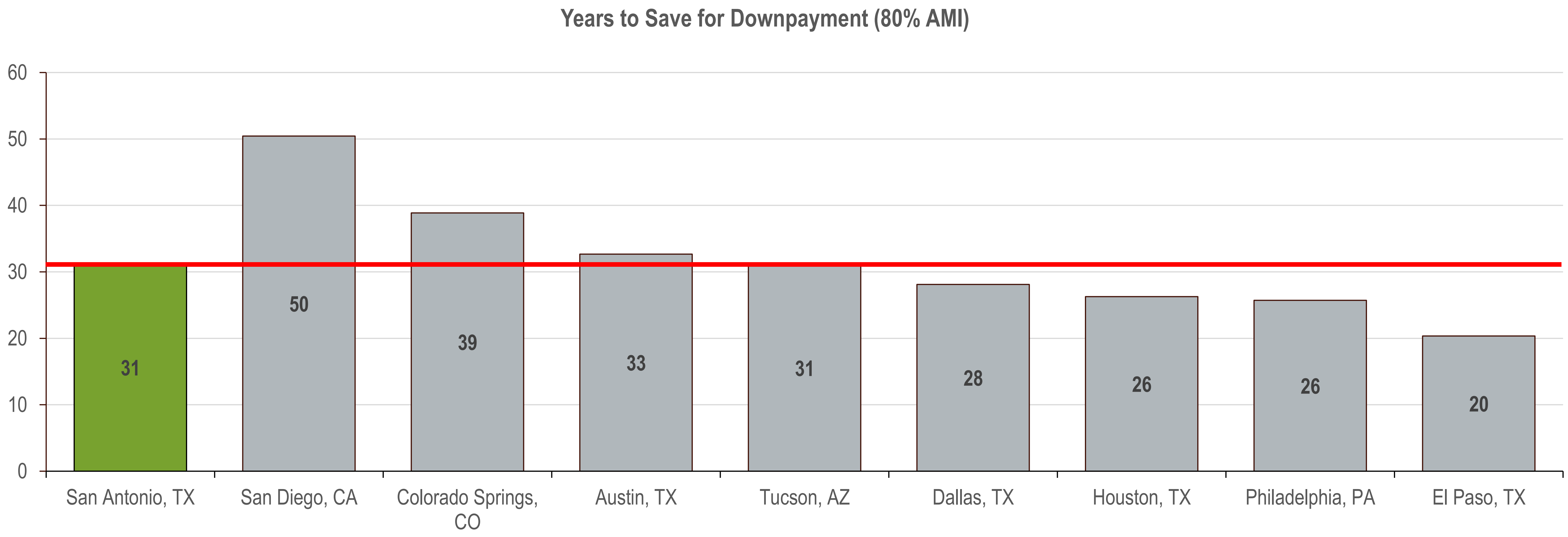
MARKET COMPARISONS – HOMEOWNERSHIP TRENDS

Time savings to purchase is a huge barrier to homeownership



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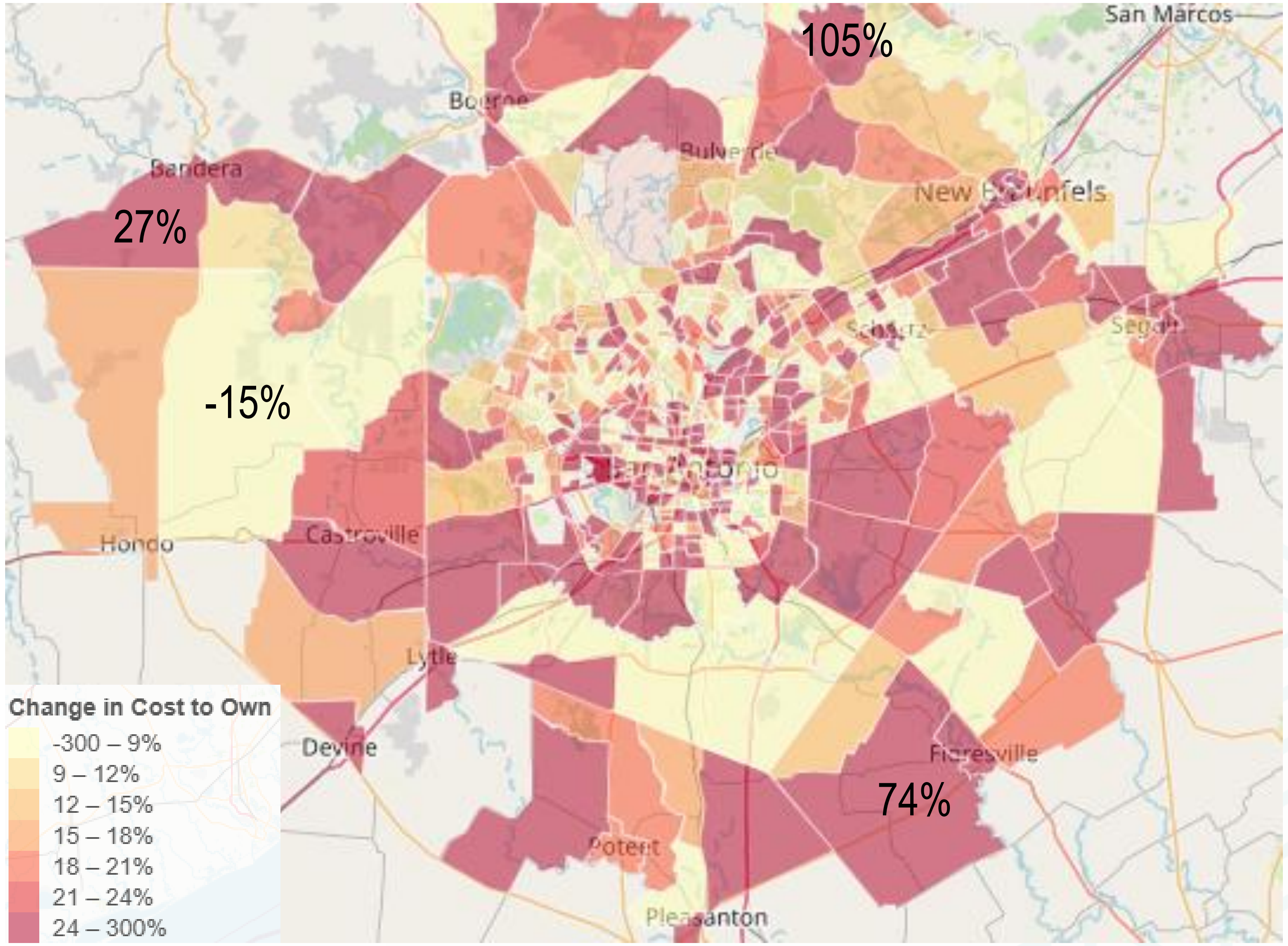
HOMEOWNERSHIP LESS ATTAINABLE THAN THREE YEARS AGO

Change in Cost to Own a Home, 2020-2023



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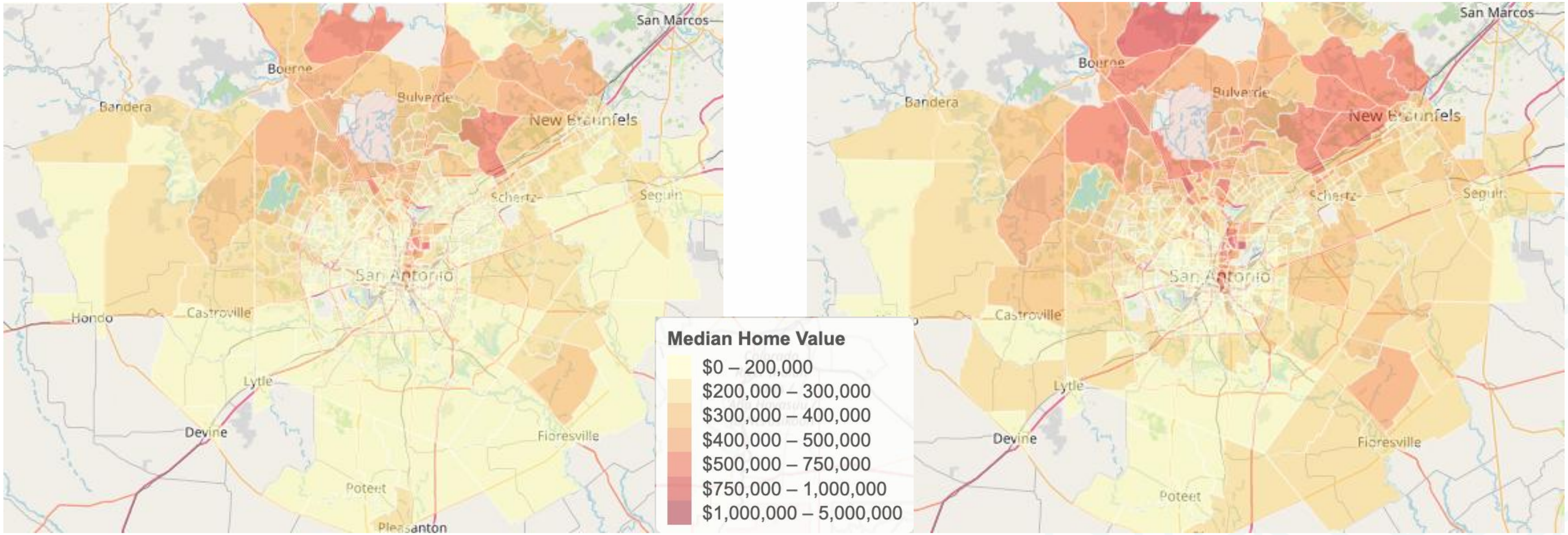
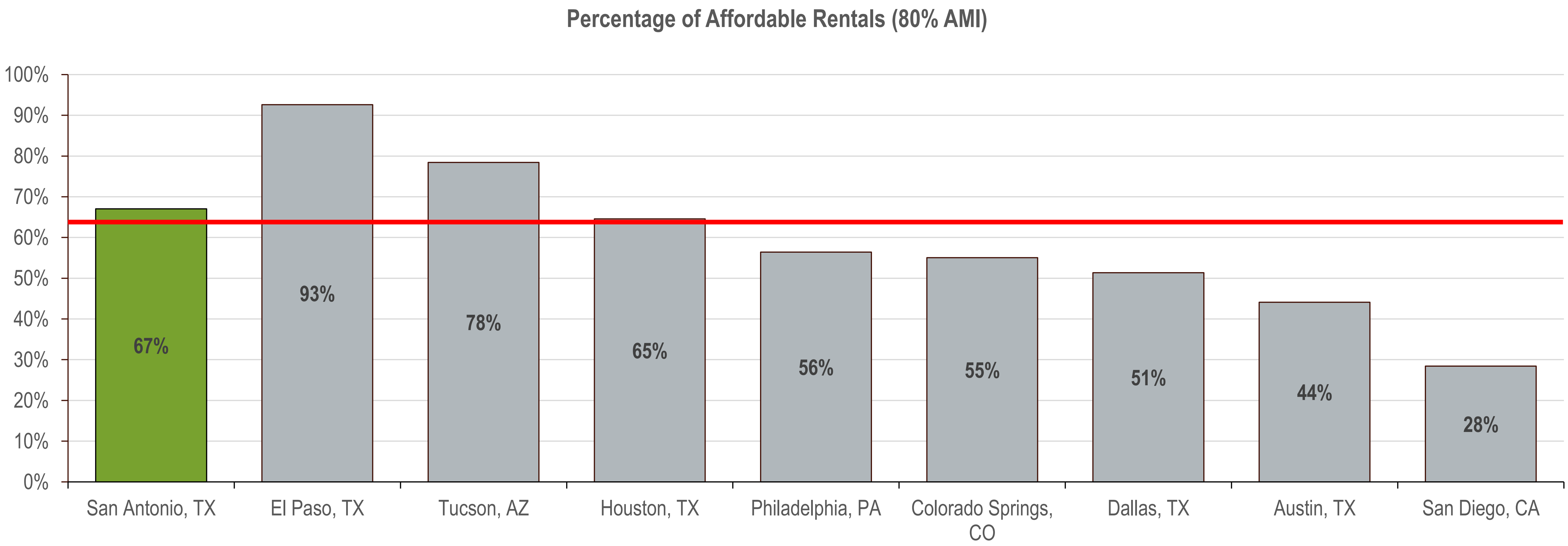
HOME VALUES STEADILY INCREASING

Median Home Value, 2020 vs. 2023



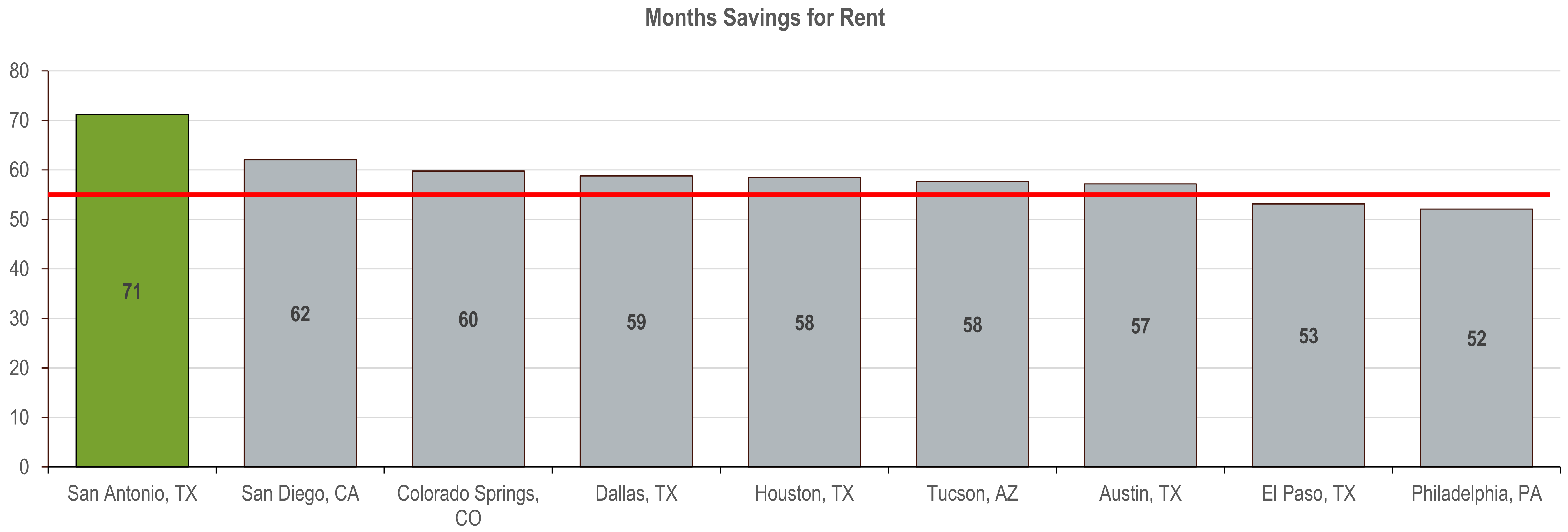
MARKET COMPARISONS – RENTAL TRENDS

Rental market performing better than most peers



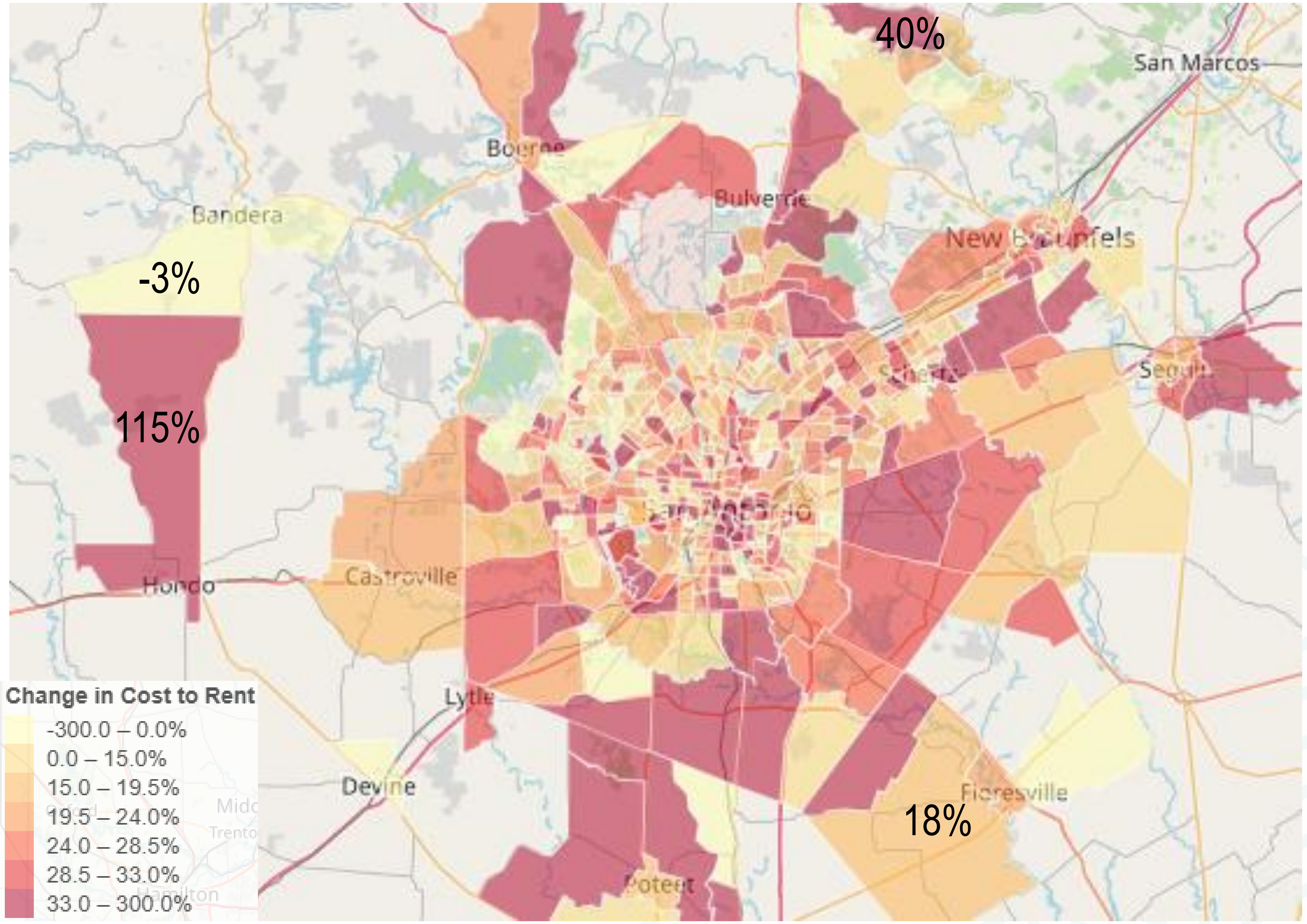
MARKET COMPARISONS – RENTAL TRENDS

Yet, time to save for a move can constrain filtering



RENTAL UNAFFORDABILITY

Change in Cost to Rent, 2020-2023



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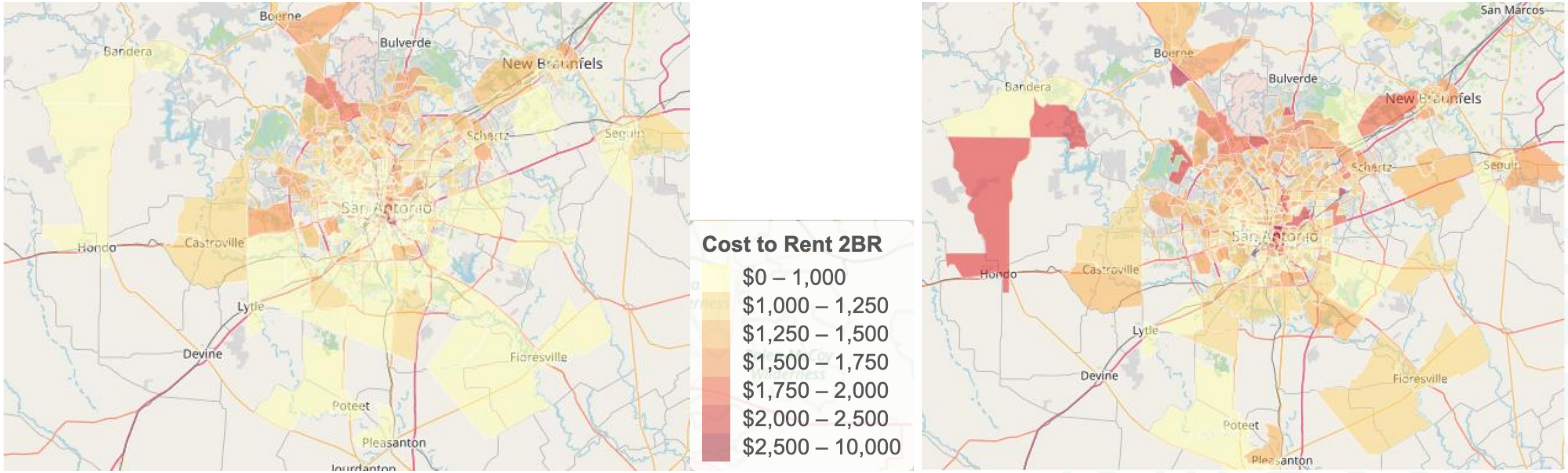
RENT COSTS GROWING & SPREADING OUTWARD

Cost to Rent a 2 Bedroom, 2020 vs. 2023



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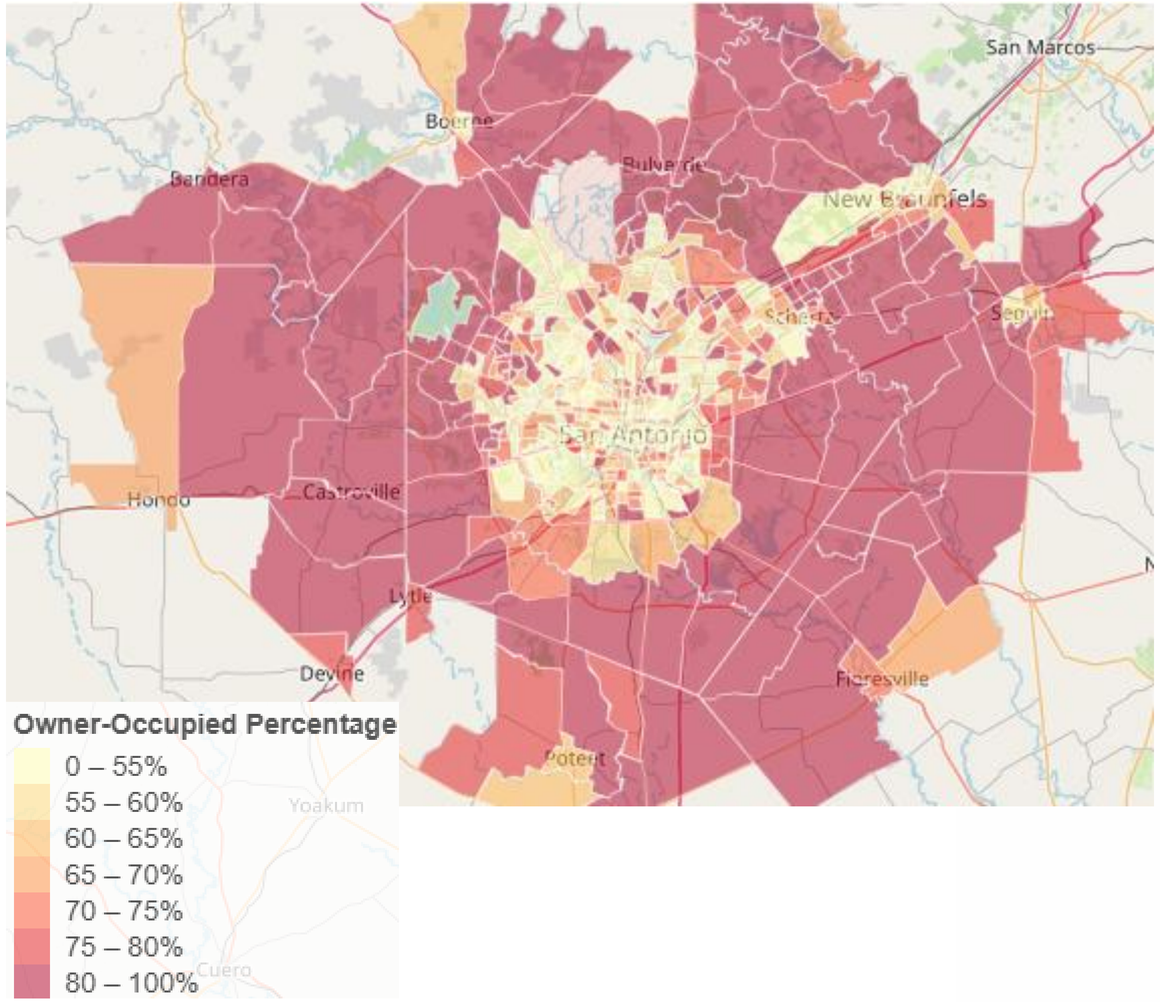
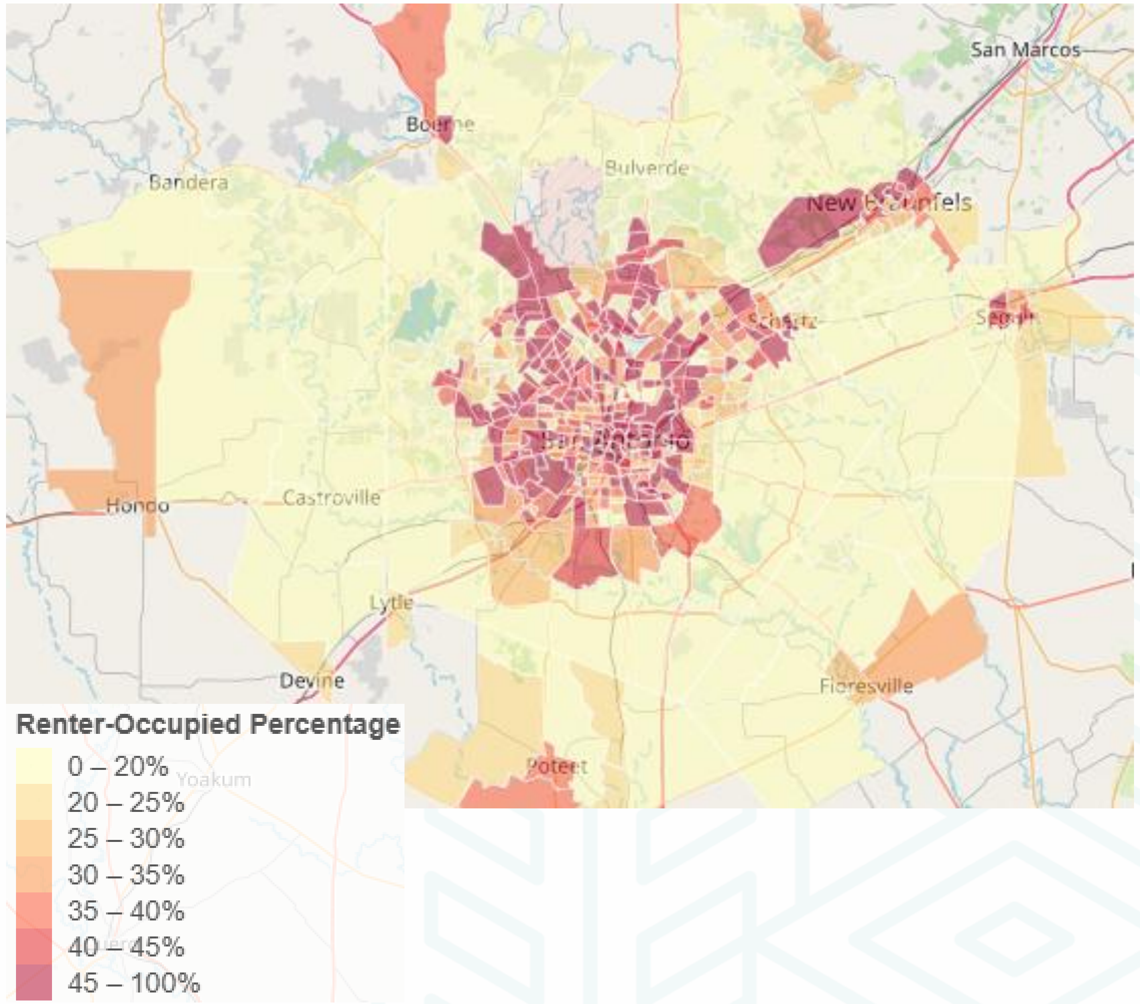
OWNERS VS. RENTERS

Owner-Occupied vs. Renter-Occupied





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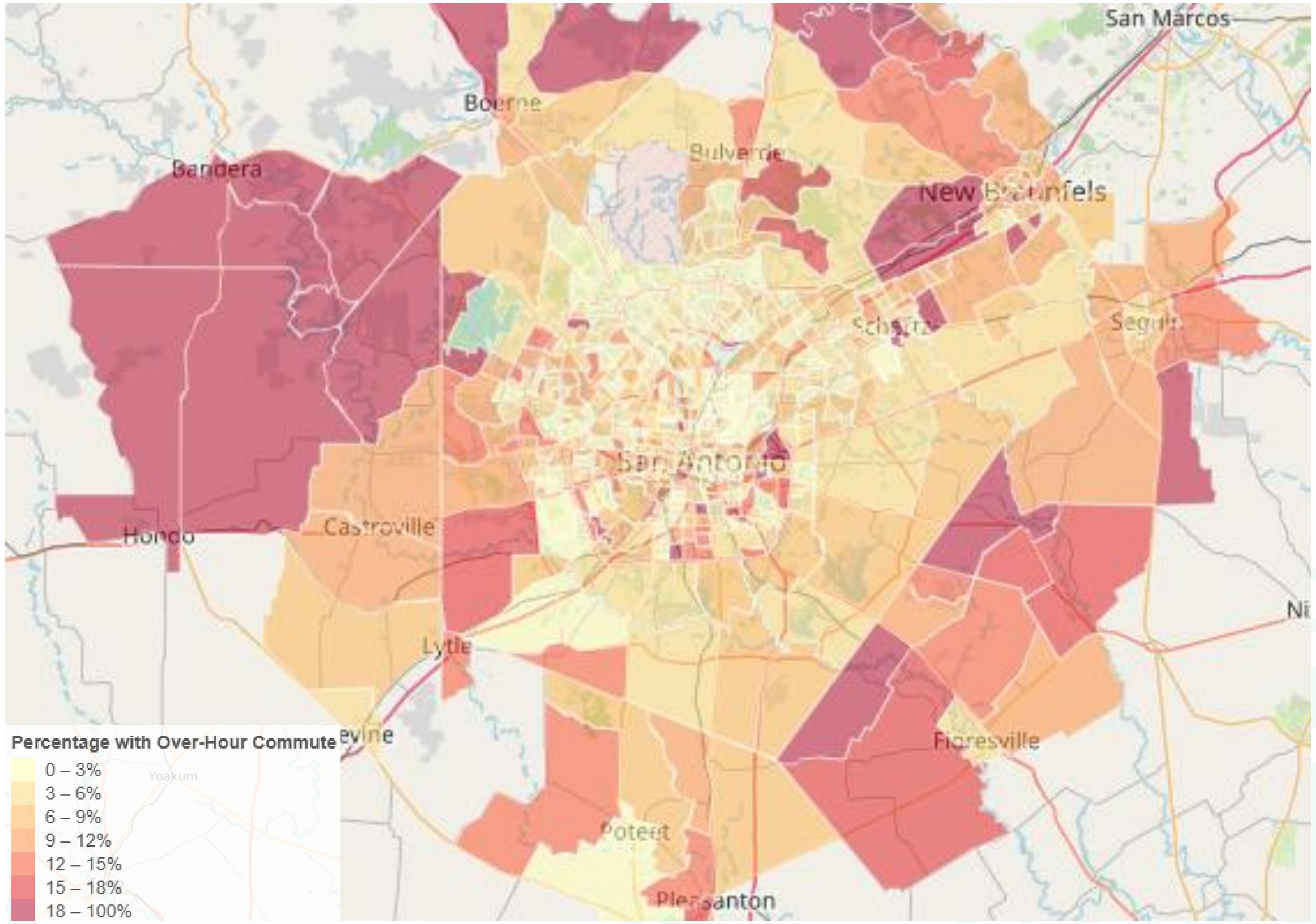
COMMUTE TIMES

Percentage with over-hour commutes



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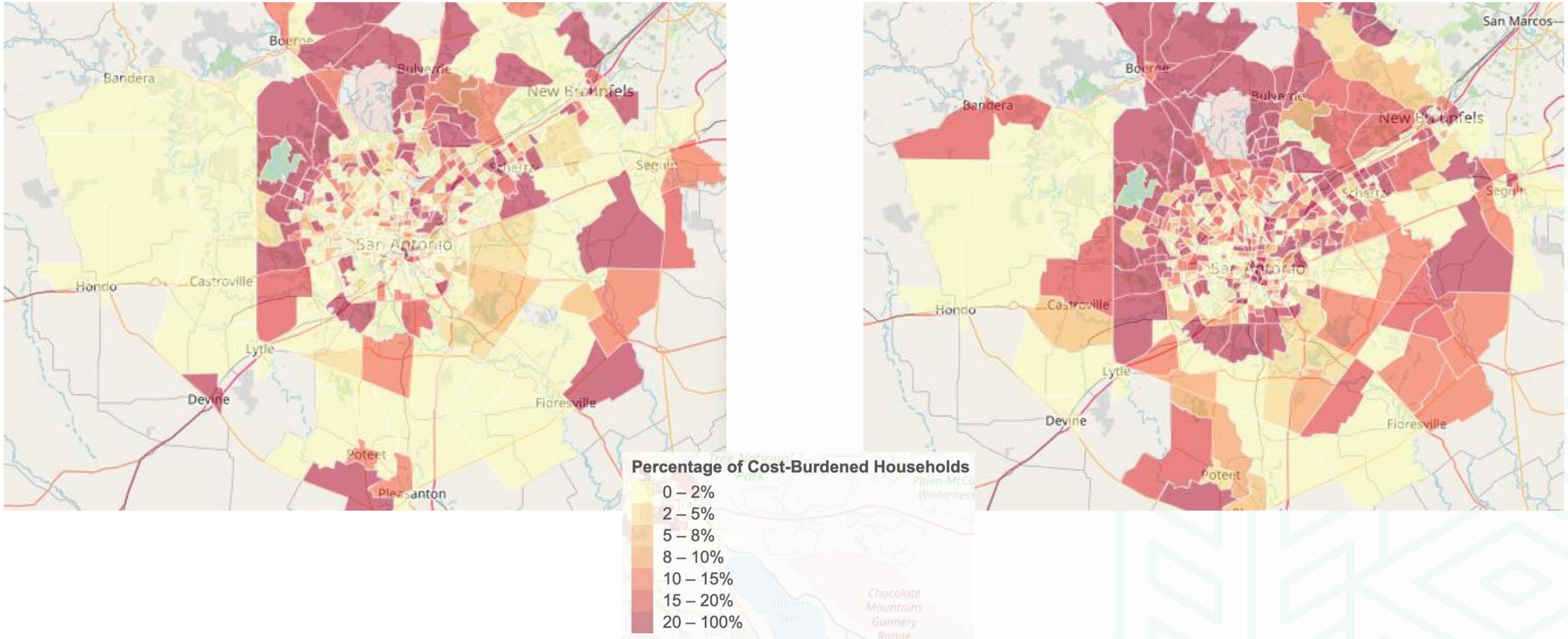
GROWING CRISIS, PT 1

Lower Middle-Class Cost Burdened, 2020 vs 2023



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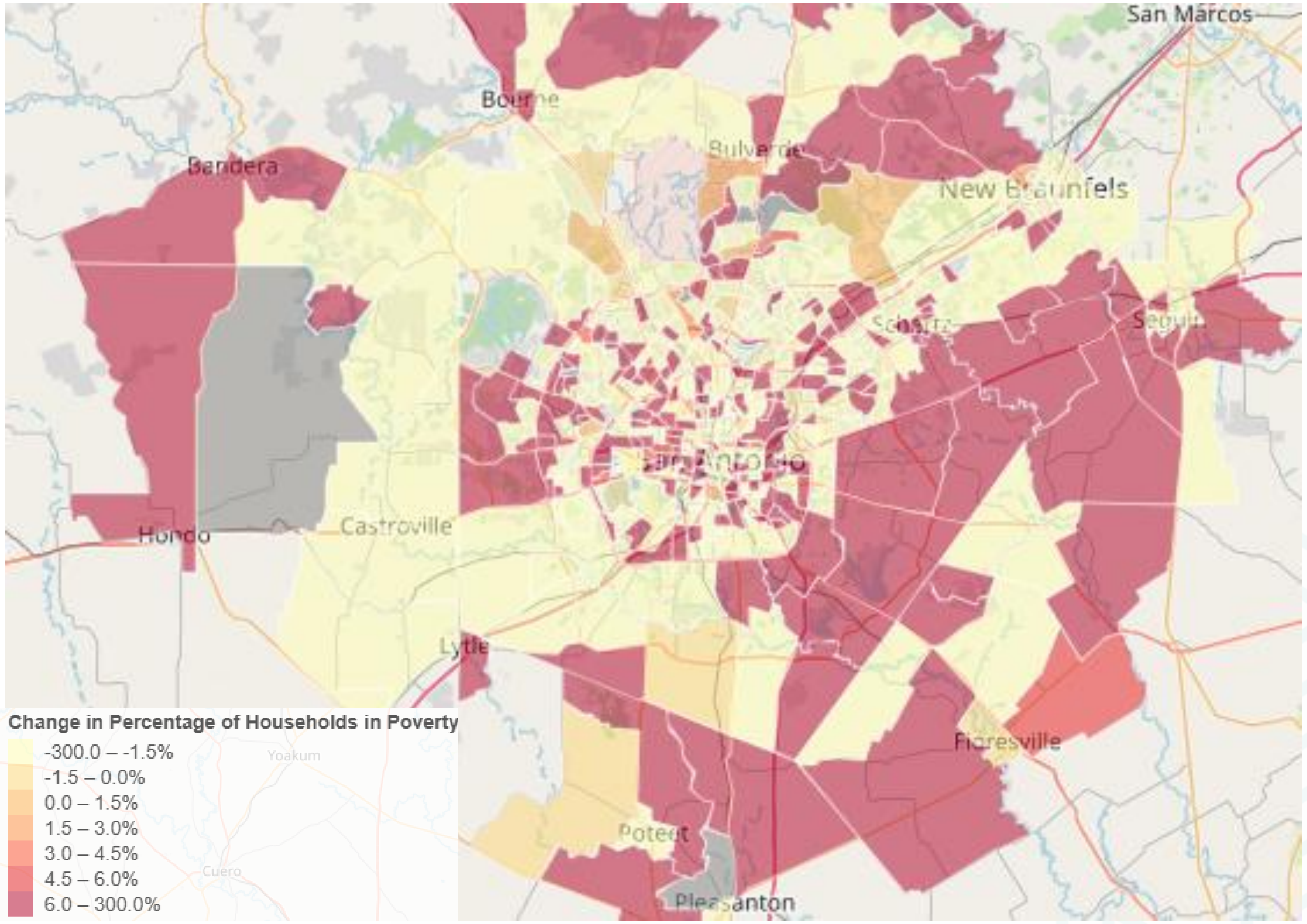
GROWING CRISIS, PT 2

Percentage of households in poverty, 2020-2023



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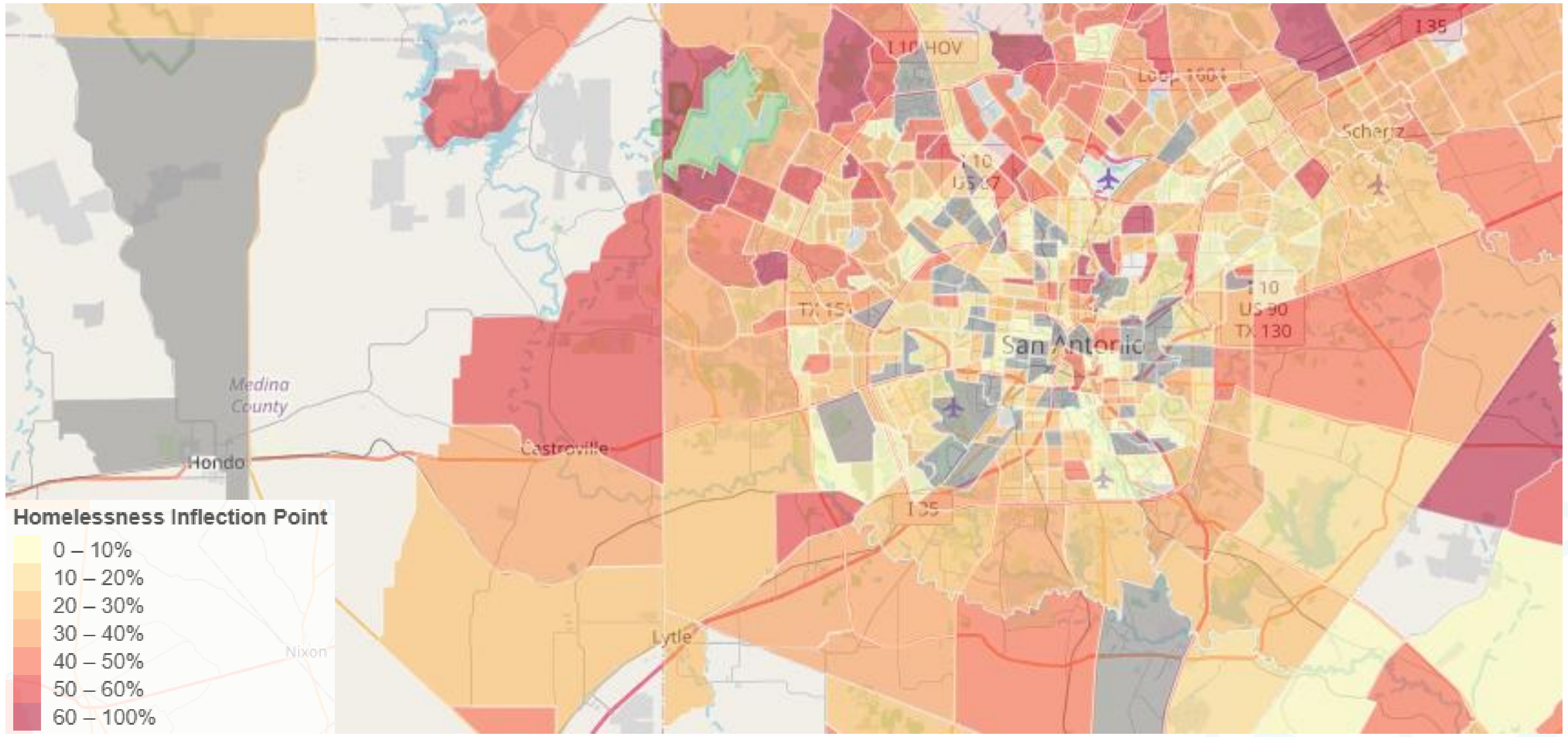
GROWING CRISIS, PT 3

Homelessness Inflection Point, 2023



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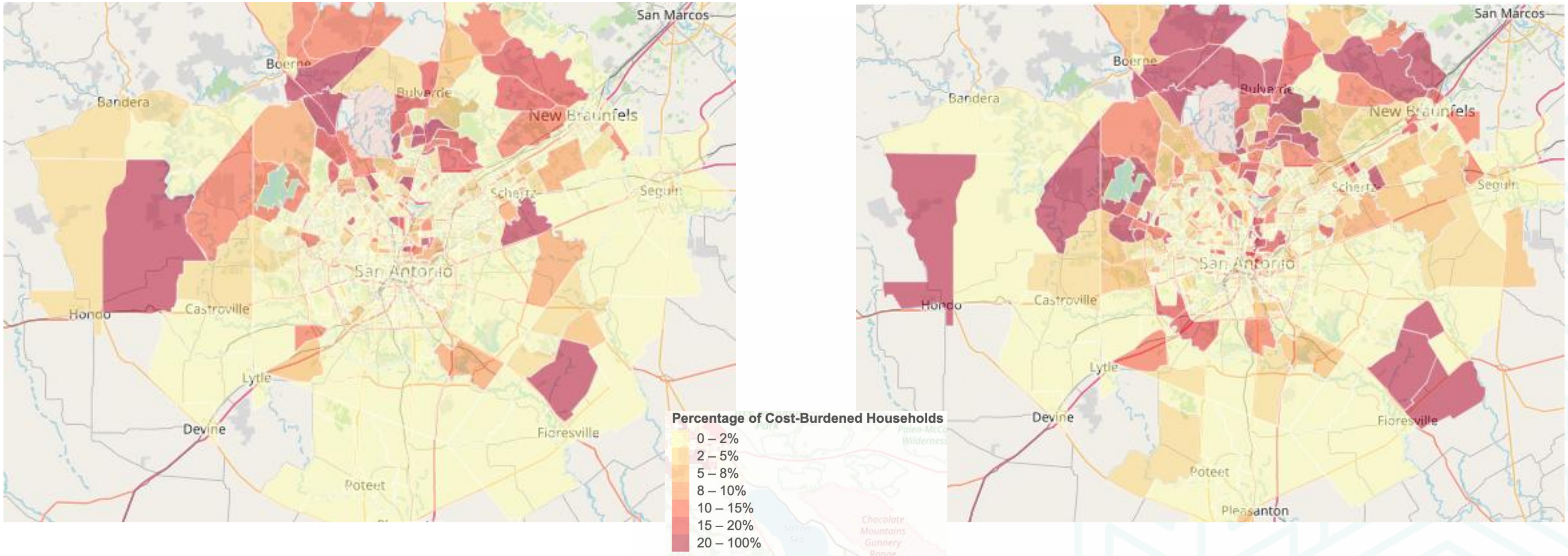
INTERESTING AND NUANCED PICTURE

Middle-Class Cost Burdened, 2020 vs 2023



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POLICY SOLUTIONS

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What are some ways to tackle the country's housing shortage?

2024 REPORT

2025 REPORT

ULI Urban Land Institute

“

REFORM zoning and other regulations to unleash housing production

CONNECT resources that maximize the impact of housing investments

LEVERAGE land, finance, and the adaptive reuse of outmoded buildings to create new opportunities for residential development.

”

Nate Stallings for deChase Miksis

REFORM

Update zoning and other regulations to unleash housing production

Urban Land Institute


Rion Rizxo/Creative Sources

Implement Zoning Reform

Legalize more housing

- **Boise, Idaho's updated zoning code** allows for higher residential density in various parts of the city--including multifamily housing in areas that were previously restricted to single-family homes.
- **Bozeman, Montana's Community Housing Action Plan** supports a variety of housing solutions such as ADUs, tiny homes, and cohousing developments.
- **Florida's Live Local Act** requires local governments to allow multifamily and mixed-use residential developments in commercial, industrial, and mixed-use zones without requiring zoning changes, special exceptions, or comprehensive plan amendments.

Sightline Institute Middle Homes Photo Library

Make Infill Easy

Add accessory dwelling units

- **Arlington County, Virginia reduced restrictions** on lot sizes, setbacks, and parking requirements for ADUs to make it easier to build them.
- **Colorado offers financial support for ADUs** such as grants, low-interest loans, and tax incentives for homeowners who construct ADUs for long-term rental to low- and middle-income tenants.
- **Washington State streamlined the approval process for ADUs**, making it easier for homeowners to add these units to their properties.

Small Regulatory Changes, Big Impacts

Modest changes can transform housing supply

- **Minneapolis rezoned commercial corridors** as priority locations for higher residential density, leading to the redevelopment of 40- to 50-unit buildings.
- **Portland, Oregon's Housing Regulatory Relief Project** includes a set of zoning code amendments that temporarily waive or reduce some zoning code standards for five years, along with more permanent amendments to zoning regulations.
- **In Texas, the "Shot Clock" law aims to expedite local review processes for new residential construction**, by requiring local decisions on permit applications within two weeks of review deadlines. If they fail to do so, developers can take their applications to a third-party reviewer.

Brianne Rothstein

Aaron Locke

CONNECT

Link resources to expand the impact of housing investments

Connect Housing and Transit

Fostering vibrant and economically robust communities

- **In Austin, Texas, equitable transit-oriented development** aligns transportation investments with tools and policies aimed at supporting community access to economic opportunities.
- **Colorado limits minimum parking requirements i**n developments near bus and rail lines if municipalities are located in metropolitan planning organizations (MPOs) and in applicable transit service areas.
- **The Massachusetts MBTA Communities Act** requires 177 municipalities served by the Massachusetts Bay Transportation Authority to create zoning districts within a half mile of public transportation to allow multifamily housing development.

Christophe Servieres


Bruce Martin

Ensure Local Compliance with State Housing Laws

Strategies Ranging from Technical Assistance to Enforcement

- **California's Housing Strike Force** is staffed by deputy attorneys general with a broad range of expertise in housing, consumer protection, tenants’ rights, land use, environmental justice, and civil rights.
- **The Massachusetts attorney general issued an advisory** explaining that communities covered under the MBTA Communities Zoning Law cannot opt out of or avoid their obligations by choosing to forego state funding.
- **Oregon's Housing Accountability and Production Office (HAPO)** will be prepared to receive and respond to official inquiries, requests, and complaints from local governments and housing developers and offer solutions to implement state housing laws effectively.

Paige Shinn Photography

LEVERAGE

Maximize opportunities for residential development with land, finance, and adaptive reuse

David Wakely Photography

Leverage Land

Make land more widely available for housing development

- **Atlanta's mayoral Affordable Housing Strike Force** is designed to bring together city agencies to collaboratively make available hundreds of underused or vacant acres for housing development. Participating agencies include the city of Atlanta, MARTA, Atlanta Public Schools, Atlanta BeltLine, Atlanta Housing, Invest Atlanta, Metro Atlanta Land Bank, and the Atlanta Land Trust.
- **In Chicago, the Chi Block Builder program** simplifies the purchase and redevelopment of vacant city-owned lots with a user-friendly online portal and clear guidelines. A dedicated website includes a map of over 2,200 vacant lots the city has made ready for sale.

Money Matters

Boost housing production with state and local funding incentives

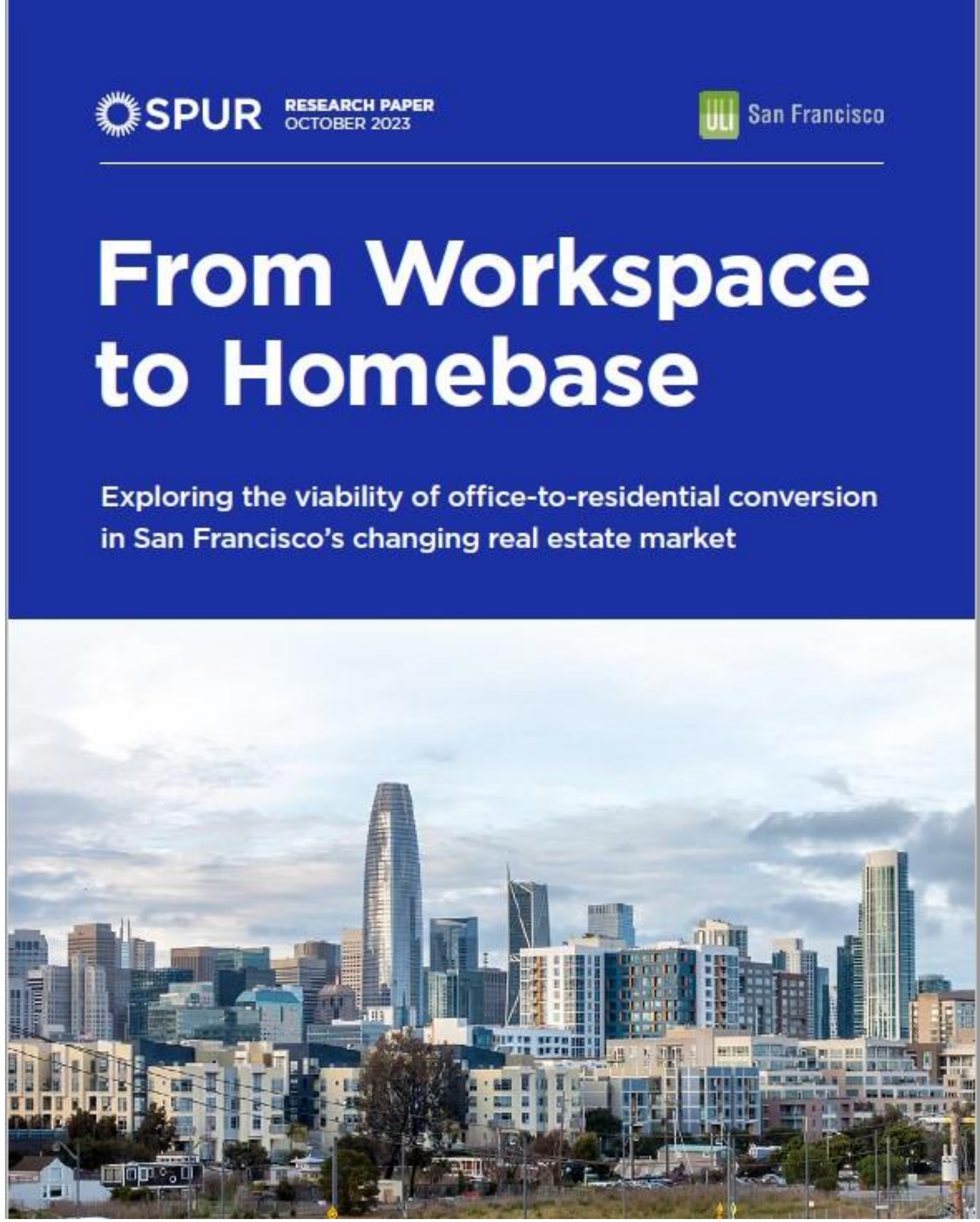
- **Cleveland, Ohio's updated Residential Tax Abatement Program** makes new construction homes built in the city's weaker markets eligible for 15-year, 100 percent tax abatements on the improvements if they meet permitting and green building standards. Single-family homes, multifamily buildings, and condominiums are all eligible.
- **Michigan's Housing Tax Increment Financing (TIF)** program makes funds available for nearly any type of for-sale or rental residential development on brownfield sites around the state.
- **New York State's Pro-Housing Communities Program** provides grants and increased funding allocations to municipalities that adopt pro-housing policies such as zoning reform or expedited permitting.

Michigan Community Capital

Explore Potential for Office-to-Residential Conversions

Adaptive reuse to expand housing supply

- **Chicago's LaSalle Street Reimagined initiative** seeks to transform the Loop into a mixed-use neighborhood. The city has offered $150 million in tax increment financing to convert four old office buildings to include residences.
- **Denver has launched an adaptive reuse pilot program in Upper Downtown** to support the residential conversion from office space. providing technical assistance to navigate the city's site development review and permitting process.
- **In San Francisco, the report *From Workspace to Homebase*** identifies various types of office spaces suitable for conversion, including older office buildings with outdated infrastructure, vacant floors within buildings, and low-demand office districts.



THANK YOU

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