

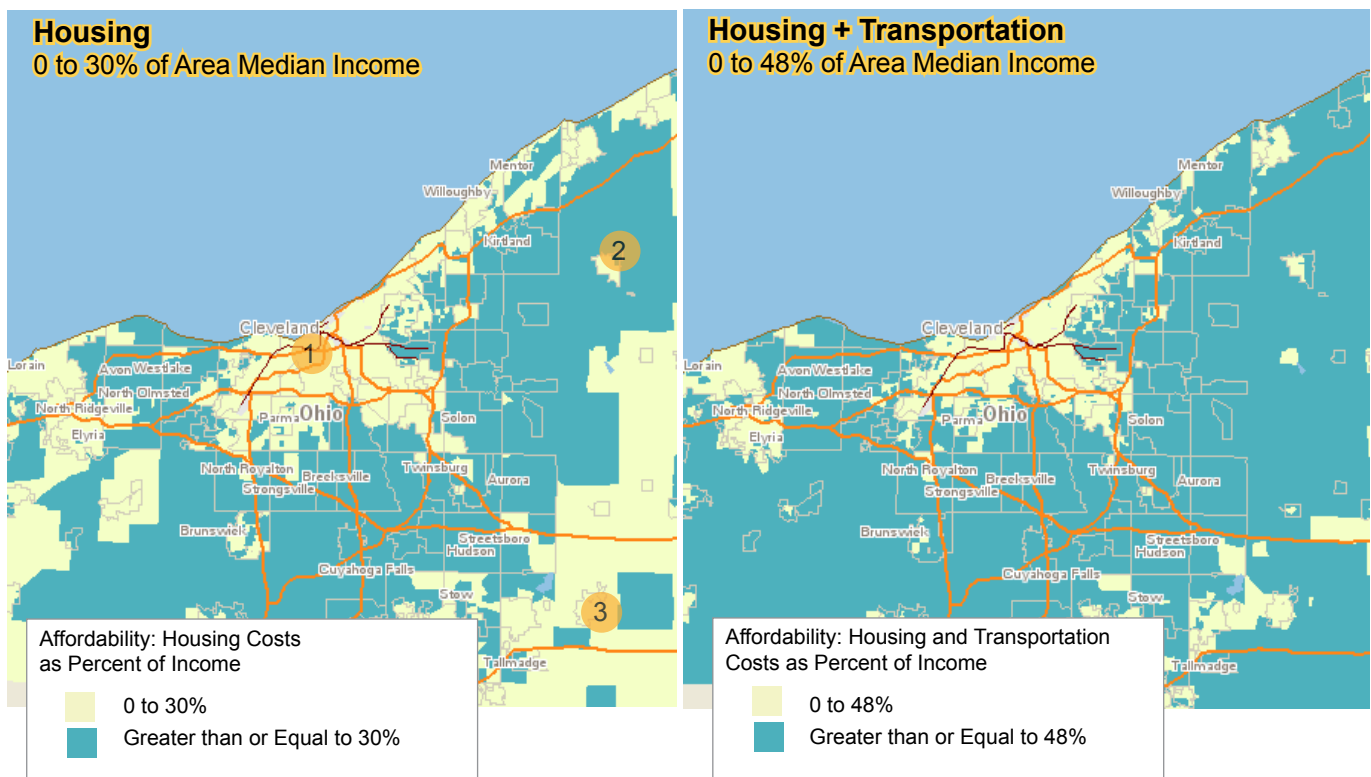
H+T Affordability Index



The Housing + Transportation (H + T) Affordability Index is a new and more comprehensive way of thinking about the cost of housing and true affordability by exploring the impact that transportation costs associated with location have on a household's economic bottom line.

Cleveland-Akron, OH

Two Views of Affordability



Neighborhood Profiles

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	Downtown Cleveland	Chardon Area, Geauga County	Ravenna, Portage County
Transportation Cost	12.87 %	25.06 %	23.46 %
Housing Cost	21.68 %	40.03 %	20.00 %
Housing Cost: Renters	21.68 %	18.36 %	16.17 %
Housing Cost: Owners	N/A	42.04 %	22.88 %
Autos per Household	0.61	1.73	1.66
Transit Ridership	31.75 %	0.02 %	2.06 %
Households per Acre	9.33	2.25	2.78
Workers per Household	0.98	1.57	1.51
Monthly Transportation Cost in \$	\$ 453	\$ 881	\$ 825
Median Household Income	\$ 50,568	\$ 64,239	\$ 43,839

Cleveland Metropolitan Area Representative Transportation Costs

Transportation Costs as a Percent of Average Median Income (AMI)	Community	Transportation Costs as a Percent of AMI
0 – 15% of AMI	Cleveland - Downtown	13.5 %
	Akron - Downtown	14.6 %
15 – 18% of AMI	Cleveland - University Circle	17.1 %
	Cleveland - Slavic Village	17.5 %
	Shaker Square	17.8 %
	Cudell - near West Blvd - Cudell GCRTA station	17.8 %
18 – 20% of AMI	Akron - Elizabeth Park	18.2 %
	Cleveland - Tremont	19.3 %
	Cleveland - Clark-Fulton	19.8 %
	Cleveland - Ohio City	19.9 %
20 – 28 % of AMI	Coventry	21.4 %
	Cleveland Heights	21.6 %
	Fairlawn	24.1 %
	Euclid	24.3 %

Background

The Housing + Transportation Affordability Index, developed by CNT and partner, the Center for Transit Oriented Development (CTOD), is an innovative tool that measures the true affordability of housing. The traditional measure of affordability used by planners, lenders, and most consumers recommends that housing should be less than 30 percent of income. The Housing + Transportation Affordability Index, in contrast, takes into account not just the cost of housing, but the costs of housing and transportation.

$$\text{H + T Affordability Index} = \frac{(\text{Housing Costs} + \text{Transportation Costs})}{\text{Income}}$$

The Index has received much attention from policy makers for its benefits to planners and TOD advocates and is already being used for additional research. This work represents the development the Housing + Transportation Affordability Index for 52 metropolitan areas.

The results are available through an interactive mapping website at:
<http://htaindex.cnt.org>

AFFORDABILITY IS ABOUT MORE THAN HOME PRICE

- Housing and transportation costs give a more complete picture of affordability than just the housing cost alone.
- Transportation costs are driven more by neighborhood characteristics than by the number of people in a household or their income.
- Places with access to services, walkable destinations, extensive & frequent transit, access to jobs, and density have lower household transportation costs.
- Creating neighborhoods with housing and transportation affordability requires multiple and targeted strategies and coordination within and across government agencies and the private sector.
- Underutilized transit station areas present an opportunity to create additional affordable and diverse neighborhoods.

The newest product using the H+T Affordability Index models neighborhood-level data for 52 different metropolitan areas with results available through an interactive mapping website.
<http://htaindex.cnt.org>

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