

Task P1. Affordability as a Factor in Student Generation for Market-Rate Housing

In previous analysis we determined that the highest student generation rates in the city came from subsidized and income-restricted family housing.

Further investigation of student generation from market-rate apartments and ownership housing shows that for all categories of market-rate housing investigated (multi-family condominiums and apartments, and ownership housing in townhouse, single-family detached and duplex categories), student generation is highest for housing with the lowest values and rents. In some cases, the lowest value or rent housing in a category produced as much as 3 or more times as many students per unit as housing with values or rents above the median for the housing type.

The findings from this analysis indicate that future student generation may depend in part on changes in the affordability of the city's housing stock over time. To the extent that less expensive housing is lost to redevelopment, rehabilitation, or price or rent increases, households with school-age students are likely to choose housing in other areas. To the extent that the existing housing stock and newly developed housing becomes more affordable as it ages, the city will continue to provide housing that families find affordable and will see student growth parallel population growth.

The following are some key findings:

- Rental units with rents averaging \$1,750 per month or more generated less than 0.05 students per dwelling unit. At rents up to \$1,500 per month, rental units generated 0.2 students per dwelling unit or more.
- Condominiums, even at low assessed valuation, generate substantially fewer students per unit than single-family attached or detached or duplex units. At valuations greater than \$200,000 per unit, condominiums generated less than 0.05 students per unit (1 student per 20 dwelling units). All other ownership units combined generated more than 0.15 students per dwelling unit up to a valuation of \$1.5 million.
- Townhouses with values above \$450,000 generate 0.1 students per unit or less except for a very few high-value townhomes. This is substantially fewer students per unit than single-family detached housing units, which generate more than 0.2 students per unit up to an assessed value of \$1.5 million.

Fig. 1. Dwelling Units by Assessed Value by Ownership Unit Type
2013 Assessed Value

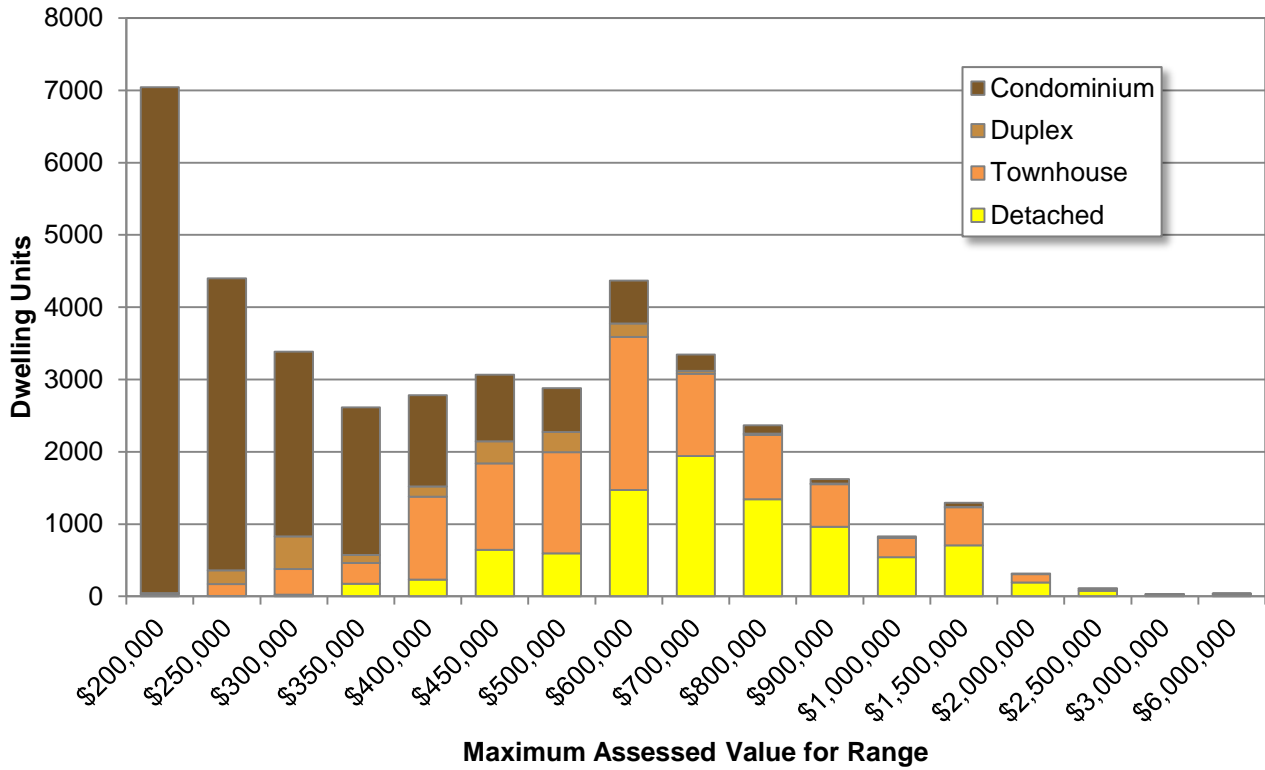


Fig 2. Total ACPS Enrollment by Assessed Value by Ownership Unit Type
2012-13 Academic Year, 2013 Assessed Value

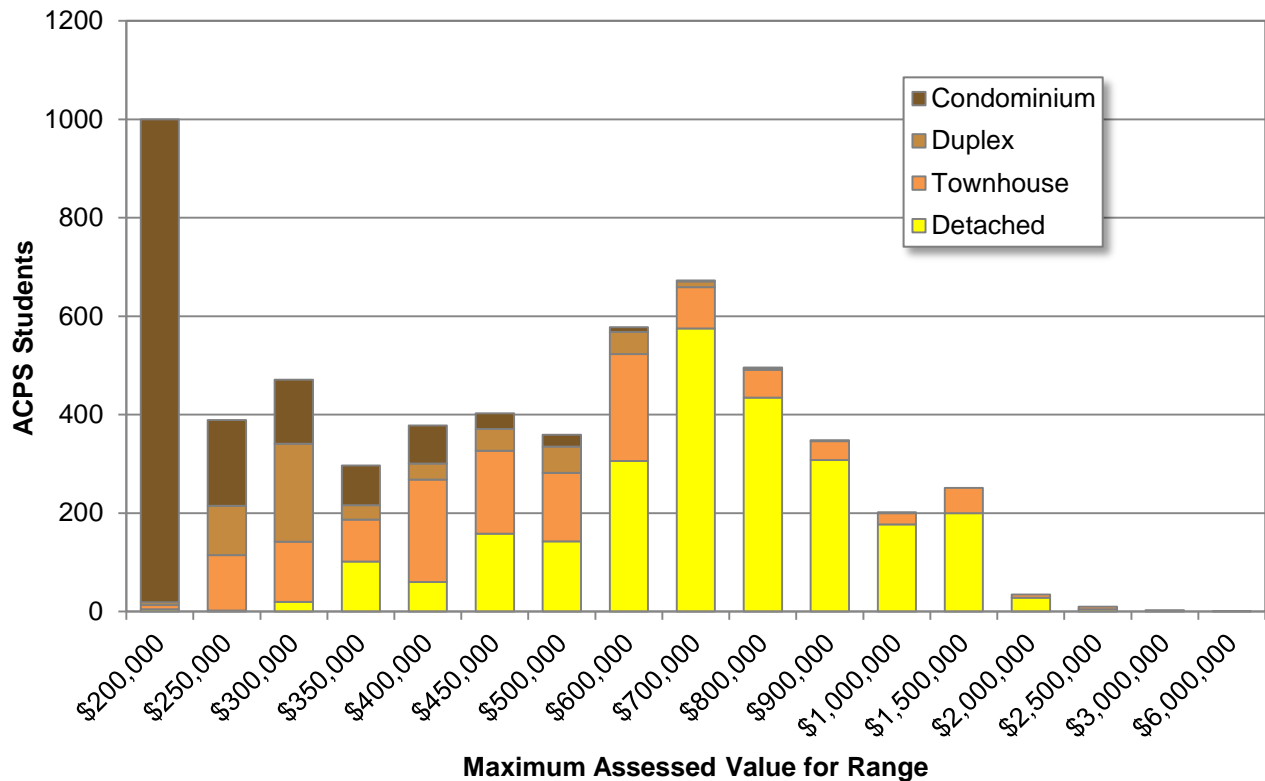


Fig 3. ACPS Student Generation by Assessed Value for Detached, Townhouse and Duplex Units
2012-13 Academic Year, 2013 Assessed Value

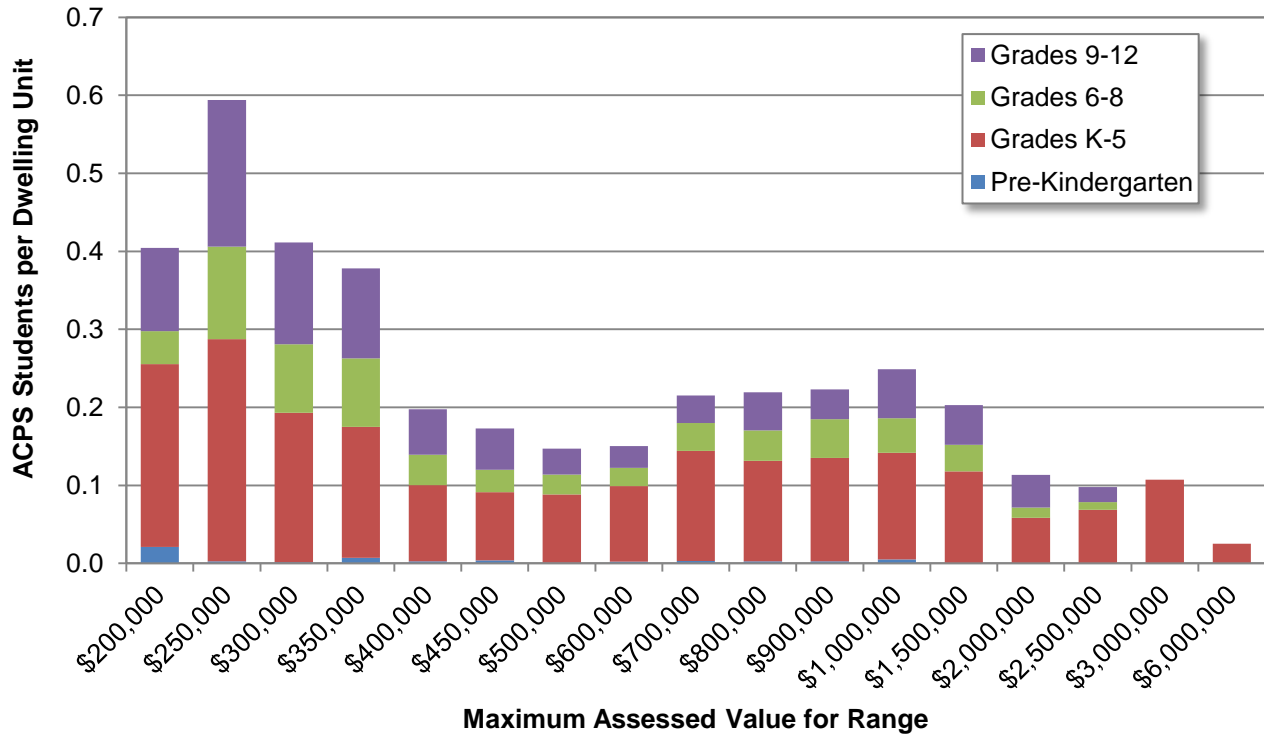


Fig 4. ACPS Student Generation by Assessed Value for Condominium Units
2012-13 Academic Year, 2013 Assessed Value

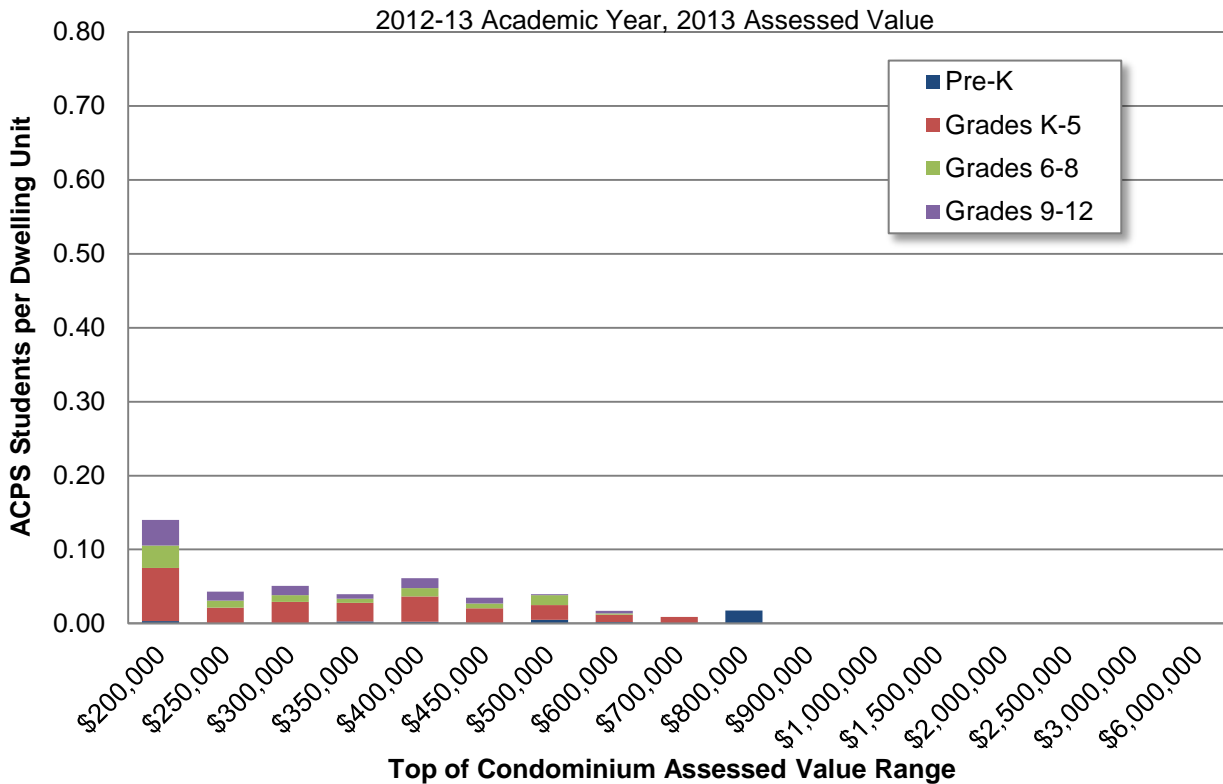


Fig 5. ACPS Student Generation by Average Project Rent
2012-13 Academic Year

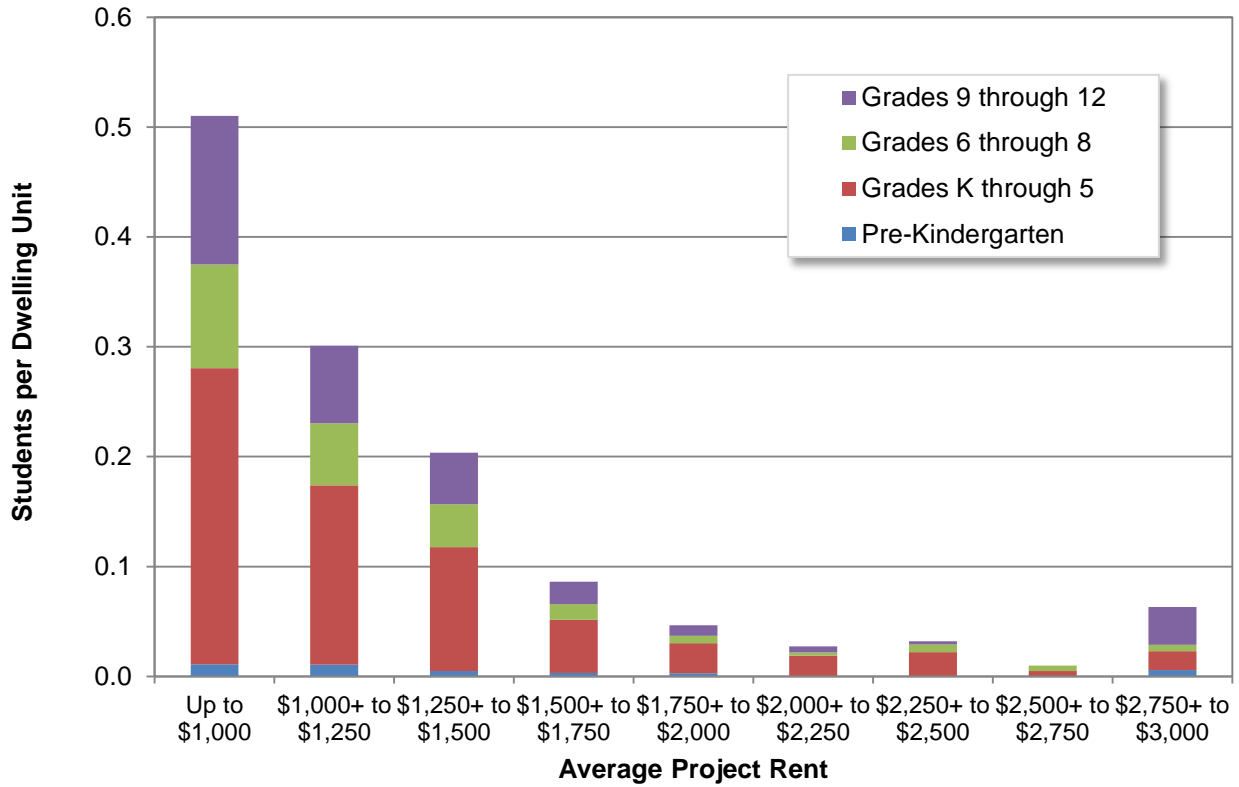


Fig 6. ACPS Enrollment by Average Project Rent
2012-13 Academic Year

