

Downtown Demographics 2005

General Information

The household information by Zip Code and Census Tract for 2005 was estimated using the Year 2000 census information obtained from Demographics Now (demographicsnow.com) and adding to those statistics the number of households completed and under construction since 2000 as shown in the "New Market Rate Residential Units in Downtown Tacoma 2000 – 2007" report as of December 2005.

The estimate of 2005 households by Demographics Now shown below for each area, did not take into consideration the substantial development of new housing units in the downtown corridor. For example, it estimated a total increase in housing units in the entire 98402 Zip Code to be only 84 units from 2000 to 2005; an increase from 2,033 households to 2,117 households. However, the actual increase of completed units and those under construction is 1,445. Therefore the number of estimated housing units in 2005 is based on the report of new housing units completed and under construction in the downtown. The number of low-income units shown is based on the Demographics Now data; the assumption being that since the additional units are substantially market rate, the statistics provided for low-income households should be relatively accurate.

The Demographics Now information is provided for each area below, followed by the results of the calculation used to determine a more accurate accounting of the current downtown housing situation.

Citywide Income Summary by Household (Information from Demographics Now)

	<u>2000</u>	<u>2005</u>
Number of Citywide Households citywide	76,129	79,452
Median Household Income	\$38,184	\$41,552
HUD Low-Income (LI) Threshold (80% AMI) (AMI – area median income)	\$30,547	\$33,241

Zip Code 98402

	<u>2000</u>	<u>2005</u>
Number of Households	2,033	2,117
Number of Households @ or > 80% AMI	1,514 (74.5%)	1,623

Calculation to determine estimated number of households in 2005 including new units:

Existing Households in 2000	2,033 units
Units completed and under construction	1,445
Total Households	<u>3,478</u>
Estimated LI Units	1,623
Percentage of Households LI	46.7%

Census Tract 61601

	<u>2000</u>	<u>2005</u>
Number of Households	910	946
Number of Households @ or > 80% AMI	753 (82.7%)	801 .

Calculation to determine estimated number of households in 2005, including new units:

Existing Households in 2000	910 Units
Units completed and under construction	<u>686</u>
Total Households	1,596
Estimated LI Units	801
Percentage of Households LI	50.2%

Downtown Demographics 2005 (continued)

<u>Census Tract 61602</u>	<u>2000</u>	<u>2005</u>
Number of Households	309	314
Number of Households @ or > 80% AMI	214 (69.3%)	230

Calculation to determine estimated number of households in 2005, including new units:

Existing Households in 2000	309 units
Units completed and under construction	<u>759</u>
Total Households	1,068
Estimated LI Units	230
Percentage of Households LI	21.5%

<u>Census Tract 61601 & 61602</u>	<u>2000</u>	<u>2005</u>
Number of Households	1,219	1,260
Number of Households @ or > 80% AMI	967 (79.3%)	1,031

Calculation to determine estimated number of households in 2005, including new units:

Existing Households in 2000	1,219 units
Units completed and under construction	<u>1,445</u>
Total Households	2,664
Estimated LI Units	1,031
Percentage of Households LI	38.7%

NOTES:

1. Demographics Now (DN) is a subscription service that uses actual census data and makes future projections based on historical trends. The 2000 data is from the census; the 2005 data is Demographics Now projections, and the calculation for each area is based on known housing units completed and under construction in the downtown core.
2. The figures for 2005 include, as noted on the chart, 913 completed units and 532 units under construction. It does not include the more than 1,100 units in the planning or design stage.

Summary

Over the past five years, there has been significant demographic change downtown. While different data sources reflect slightly different numbers, the 2005 data results are, nevertheless, based on projections from the best known available information. Using this data, it is clear the current trend is toward the development of more market-rate housing in the downtown corridor. This increase in market-rate units, coupled with little or no growth in the number of low income housing units, results in a significant drop in the ratio of low income units relative to market rate units. Again, these numbers are estimates and are not guaranteed to be 100% accurate, but they do reflect the general growth taking place in both the number and percentage of market-rate housing units compared to the number of low-income housing in the downtown area.