



# The City of Oklahoma City Housing Affordability Study Summary

**On August 31, 2021, The City of Oklahoma City Council received the Housing Affordability Study (HAS), prepared by Economic and Planning Systems, Inc.**

The Planning Department commissioned the HAS to obtain a clear picture of the current conditions and availability of affordable housing in our community and to develop recommendations to increase housing affordability.

The study describes a shortage of affordable housing for our low- to moderate-income residents and the need to increase the quality and number of affordable housing units in our community.

A substantial proportion of Oklahoma City households—42% of renter households and 19% of owner households—are housing cost-burdened, meaning they spend more than 30% of their gross income on rent or mortgage and have limited income remaining to take care of other life needs.

The lower a household's income, the more likely it is to be cost-burdened.

The findings also show that housing insecurity – which includes a variety of factors such as affordability, poor housing quality and safety, disproportionately affects people of color, seniors, and low-income individuals/families.

## Recommendations

The report details how increasing and preserving housing affordability can be done by implementing homeownership and rental strategies and programs throughout the housing system—lending, incentives, subsidies, and how best to utilize or enhance existing or new agencies.

The HAS categorizes over 20 recommendations to improve housing security and pursue affordable housing goals for lower-income households.

The recommendations can be summarized into these five key points:

- Increase the inventory and diversity of affordable rental units, including housing for those with special needs.
- Preserve the long-term affordability and habitability of new and existing housing.
- Increase Household and Shelter Supportive Services, such as financial literacy, counseling and tenant rights.
- Support opportunities to obtain and sustain affordable homeownership.
- Refine development incentives and expand funding sources and partnerships.

**The full study can be found:**

[www.okc.gov/departments/planning/what-we-do/plans-studies/the-housing-affordability-study-2021](http://www.okc.gov/departments/planning/what-we-do/plans-studies/the-housing-affordability-study-2021)