

THE EMPOWERMENT GROUP INC.

**EMPOWERING COMMUNITIES THROUGH
AFFORDABLE HOUSING AND COMMUNITY
DEVELOPMENT.**





ADDRESSING SOUTH FLORIDA'S AFFORDABLE HOUSING CRISIS

Housing is unaffordable for too many Miamians, It's not that housing is expensive in South Florida, wages and income are so low. Six in ten Miamians spend more than 30% of their income on housing, the largest in any metro area.

Race. Housing affordability crisis hits blacks and Hispanics the hardest. On average Africans Americans have less than \$4000 each year after paying for housing. HISPANICS have less than \$5,500 .



FLORIDA

#12*

In **Florida**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,270**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,234** monthly or **\$50,807** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$24.43
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT FLORIDA:

STATE FACTS	
Minimum Wage	\$8.56
Average Renter Wage	\$17.28
2-Bedroom Housing Wage	\$24.43
Number of Renter Households	2,667,159
Percent Renters	35%

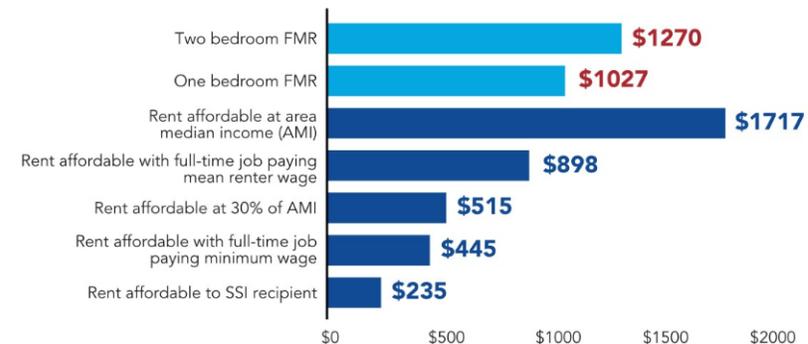
114
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

92
Work Hours Per Week At
**Minimum Wage To Afford a 1-Bedroom
Rental Home** (at FMR)

2.9
Number of Full-Time Jobs At
**Minimum Wage To Afford a
2-Bedroom Rental Home** (at FMR)

2.3
Number of Full-Time Jobs At
**Minimum Wage To Afford a
1-Bedroom Rental Home** (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Monroe County	\$33.23
Miami-Miami Beach-Kendall HMFA	\$31.25
Fort Lauderdale HMFA	\$29.38
West Palm Beach-Boca Raton HMFA	\$28.96
Naples-Immokalee-Marco Island MSA	\$26.56



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

The region's housing affordability crisis is geographically concentrated. High-income households are packed along the region's coastline, where housing values are the highest, and there are also pockets of advantage in affluent inland suburbs. Huge disadvantaged areas with extraordinary housing cost burdens are sandwiched in between

Climate change and sea-level rise compound Miami's housing crisis. Mounting threats from climate change and sea-level rise will only accentuate the region's housing affordability crisis over time.

https://carta.fiu.edu/mufi/wp-content/uploads/sites/32/2019/03/Miamis_Housing_Affordability_Crisis_FNL.pdf

<https://www.miamiherald.com/news/business/real-estate-news/article235758107.html>





WHO WE ARE. THE EMPOWERMENT GROUP INC.

We are a not profit organization
based in Miami-County,
dedicated to improving and
empowering communities
through affordable housing and
community development.

WHAT WE DO.

THE EMPOWERMENT GROUP INC.

- We acquire and develop affordable rental units for low to middle income families.
- We also renovate existing structures and units for rental housing and home ownership.
- Work with local commissioners and county officials for infill programs.
- Creating profitable public and private partnerships.
- Partner with other non for profit and for profit organization to maximize output . We plan to work with other developers such as Related Urban, Carrfour, Green Mills, South Florida Community land Trust among others.
- Develop programs and work with other organization that assist low to mid income families in homeownership.
- Create and develop financial literacy programs for financial independence through home ownership.



WHAT CAN YOU DO?

- Stay safe and wear a mask during this pandemic.
- Be compassionate to the needs of others.mn
- Support local organization that support housing for low income families
- Vote for candidates that support housing .
- Work with policy makers.



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Thank you.