TAKOMA PARK HOUSING AFFORDABILITY

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- Although Takoma Park’s median income is lower than Montgomery County’s, it is still a high income area with a median income 52% higher than the U.S.
• Takoma Park has an almost even split of owner-occupied and renter-occupied households (52% owner-occupied, 48% renter-occupied).
• Only 12% of Takoma Park owner households earn less than 50% of the Area Median Income.
• Over 50% of Takoma Park renter households earn less than 50% of the Area Median Income.
The DHCA (Department of Housing and Community Affairs) conducts an annual survey of all multi-family rental facilities (meaning two or more units in structure, not all rental units) throughout the county, reporting information from 799 facilities in 2014. Takoma Park has lower average rents compared to Montgomery County, with an average 1-bedroom in Montgomery County averaging around the same cost for a 3-bedroom in Takoma Park.
GROSS RENT
(ACS 2010-2014)

MEDIAN GROSS RENT:
MONTGOMERY COUNTY – $1,611
TAKOMA PARK – $1,069

• Takoma Park’s median gross rent is over $500 less than Montgomery County’s.
• Takoma Park has a higher median home value than Montgomery County as a whole.
• 46% of Takoma Park homes are valued greater than $500,000, compared to 42% for Montgomery County as a whole.
Housing analysts suggest that household costs should not be more than 30% of total household income.

Renter households in Takoma Park are less severely rent burdened than the Countywide renters.
• Owner-occupied housing units in Takoma Park are predominantly 1-unit detached homes.

• Renter-occupied housing units in Takoma Park are predominantly located in 50 or more unit buildings.
**NUMBER OF BEDROOMS**
*(ACS 2010-2014)*

**OWNER-OCCUPIED HOUSING UNITS**

- Owner-occupied housing units most commonly have 3 or more bedrooms.

**RENTER-OCCUPIED HOUSING UNITS**

- Renter-occupied housing units are primarily 1 or 2 bedroom units.
Almost 80% of owner-occupied housing units were built before 1959 in Takoma Park.

65% of Takoma Park renter-occupied housing units were built before 1959, only around 10% have been built after 1980.

Takoma Park has an older housing stock for both renter-occupied and owner-occupied units.