



Iowa Housing Overview

Fiscal Services Division

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Inside This Fiscal Research Brief

Summary

This *Fiscal Research Brief* covers housing trends in Iowa, including price increases in suburban and exurban areas around major Iowa cities, the supply of new housing in rural areas of the State, and the housing supply and prices in Iowa compared to other Midwest states.

Affected Agencies

Iowa Economic Development Authority (IEDA)
Iowa Finance Authority (IFA)
Iowa Department of Health and Human Services (DHHS)

Iowa Code Authority

Iowa Code chapter [15](#)
Iowa Code chapter [16](#)
[261](#) Iowa Administrative Code
[265](#) Iowa Administrative Code

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Iowa Housing Stock and Demographics

The total number of housing units in Iowa increased from 1,336,417 in 2010 to 1,412,789 in 2020,

<u>Urban County</u>	<u>Population Gain (Loss) 2010-2020</u>	<u>Housing Units Gain (Loss) 2010-2020</u>	<u>Person/Housing Unit (Overall)</u>
Polk	61,761	27,922	2.34
Dallas	33,543	13,865	2.42
Johnson	21,972	9,949	2.32
Linn	19,073	8,979	2.28
Story	8,995	4,572	2.38
Scott	9,445	5,936	2.25
Warren	6,178	2,486	2.51
Dubuque	5,613	3,679	2.33
Woodbury	3,769	1,217	2.48
Pottawattamie	509	522	2.35
Black Hawk	54	2,672	2.24
Total	161,451	61,701	2.33

which is a 5.71% increase. At the same time, the State population increased from 3,046,355 in 2010 to 3,190,369 in 2020, which is a 4.73% increase. However, according to the 2020 U.S. census, 68 out of Iowa’s 99 counties lost population during the preceding 10 years, with population increases occurring mainly in urban counties (see **Table 1**). Nationwide in 2020, there were 2.28 people per housing

unit. Many urban counties in Iowa are close to that average. However, due to the aging population and cost of housing, the number of persons per housing unit rose in the 2010s nationally after declining for over 100 years.

<u>Rural County</u>	<u>Population Gain (Loss) 2010-2020</u>	<u>Housing Units Gain (Loss) 2010-2020</u>	<u>Person/Housing Unit (Overall)</u>
Dickinson	1,036	842	1.29
Jasper	971	(49)	2.34
Madison	869	359	2.39
Buena Vista	563	(96)	2.56
Marion	105	159	2.37
Cedar	6	126	2.26
Wapello	(188)	(364)	2.25
Buchanan	(393)	(82)	2.31
Fremont	(836)	(321)	2.12
Winneshiek	(986)	195	2.25
Clinton	(2,656)	(216)	2.16

Some rural counties also saw population increases, especially those closer to metropolitan (metro) areas and recreational areas, such as Dickinson, Jasper, and Madison (see **Table 2**). Some rural counties, such as Winneshiek and Cedar, saw an increase in the housing supply even with a stagnant or declining population. Select rural counties in **Table 2** show plentiful housing stock per person

currently living there.

The demographics of Iowa are also changing. **Table 3** details age changes in the Iowa population from 2010 to 2020. During this period, the share of Iowans aged 55 and older increased from 27.10% to 30.29% of the population, while the share of Iowans aged 35 to 54 (mainly professionals in their prime earning years) decreased by 2.47%. The share of younger Iowans (below age 35) also decreased by 0.72%. These trends have ramifications for housing. Some older Americans downsize their homes as they age, by moving into smaller quarters, into their children’s homes, or into nursing homes, while some look to stay in their homes and communities. The percentage of households that are multigenerational increased to 18.00% nationally in 2021, up from below 10.00% in 1981.

From 2010 to 2020, the White population of Iowa decreased by 3.13%, while the non-White population increased by 87.26%. The percentage of Iowans born in the U.S. decreased from 94.70% in 2015 to 93.90% in 2020.

Table 3 — Age of Iowans

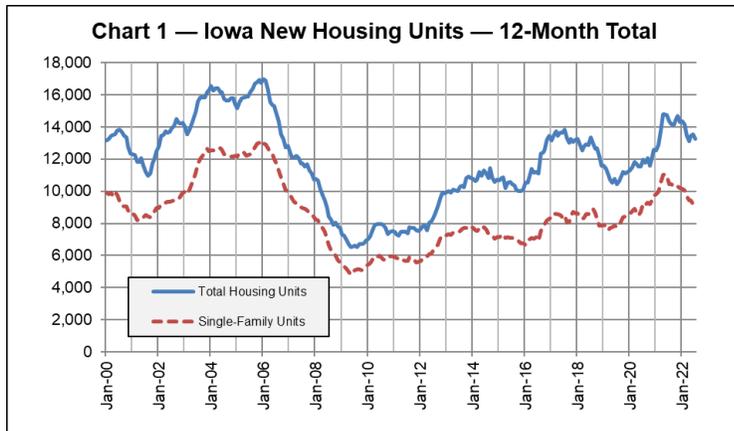
<u>Age Range</u>	<u>2010 Total</u>	<u>Percentage (2010 Total)</u>	<u>2020 Total</u>	<u>Percentage (2020 Total)</u>	<u>Difference (2020 vs. 2010)</u>
Under 5	202,123	6.63%	195,462	6.21%	(6,661)
5 to 19	618,387	20.30%	622,736	19.77%	4,349
20 to 24	213,350	7.00%	226,949	7.20%	13,599
25-34	382,583	12.56%	396,791	12.60%	14,208
35-54	804,274	26.40%	753,946	23.93%	(50,328)
55-64	372,750	12.24%	416,726	13.23%	43,976
65 and over	452,888	14.87%	537,401	17.06%	84,513
Total	3,046,355	100.00%	3,150,011	100.00%	103,656

While some large cities saw population and housing unit increases during the prior decade, some suburban cities and exurban towns (defined as smaller towns away from cities/suburbs that are prosperous) in or near metro areas also saw

increases in both population and housing units (see **Appendix A**). Some of these cities also saw larger population increases than the major cities they surround. Growing exurban cities such as Adel, Altoona, Bondurant, and Solon; suburban cities such as Ankeny, Norwalk, Bettendorf, and North Liberty; and county seats such as Osceola and Sioux City have large population-to-housing unit ratios, meaning housing demand is high or supply is low in these cities, or they attract larger families.

State Housing Permits

As suburban cities and exurban towns become more populated, demand for housing will increase. Iowa has increased housing development since 2010; however, housing permits continue to fall below levels seen before the 2007-2009 recession. Approximately 77.00% of all housing units in Iowa are single-family houses. The 12-month total of Iowa single-family housing permits (red line in **Chart 1**) peaked in January 2006 (12,962 units). After the December 2007 recession low point (May 2009 = 4,813 units), the annual number of single-family permits increased. Total housing units (including single-family and multi-family permits) fell more sharply during the December 2007 recession. However, total housing units had a stronger recovery, as multi-family unit permit numbers



grew faster than single-family unit permits. Like single-family housing units, the number of total housing units permitted in 2022 remains well below the January 2006 high of 16,973. Also, the annual total of housing unit permits was 7.50% lower in July 2022 compared to July 2021. As of 2019, the Des Moines metro area had a 4,644-house shortfall, 1.60% of the area’s total housing stock and over 50.00% of the overall State shortfall of approximately 8,000.

Nationally, housing permits have continued to increase since 2010; however, housing permits lag behind levels reported since before the 2007-2009 recession. There were 1,700,000 total housing permits issued nationwide in 2021 compared to 2,200,000 in 2005, which is a similar downward trajectory as Iowa. However, approximately 64.00% of housing units nationwide are single-family homes, which is far below Iowa’s rate. Generally, multi-unit developments are less expensive than single-family homes; however, inflation has increased the cost of housing since 2020.

The national inflation rate was 9.10% in June 2022, which is the highest rate since November 1991. The 19.20% increase (National Association of Homebuilders) in the price of building materials from April 2021 to April 2022, due to supply constraints, has affected both private development as well as housing and has delayed public projects, such as highway construction. With the federal funds rate rising 2.25% during 2022 (as of July 2022), mortgage rates increased to above 5.80% on average in June 2022 (from 2.70% in December 2020). The mortgage rate increases, along with input increases, have reduced lending by banks as well as borrowing capacity by consumers, and along with input increases, have slowed down housing development in Iowa. For example, purchasing a \$240,000 house with a \$40,000 down payment will require a \$1,136 monthly mortgage payment (not including taxes and insurance) at a rate of 5.50% for a 30-year fixed mortgage, while at a rate of 3.00%, the monthly mortgage payment would be \$843 a month. Compared to 2021, housing construction fell 14.00% nationally in the second quarter of 2022 (Bureau of Economic Analysis). In the short term, ramifications for a slowdown in housing construction will be felt in the form of reduced economic activity in Iowa; however, in the long term, as housing supply falls further below demand during State and national economic expansions, housing prices will increase.

Housing Values and Prices

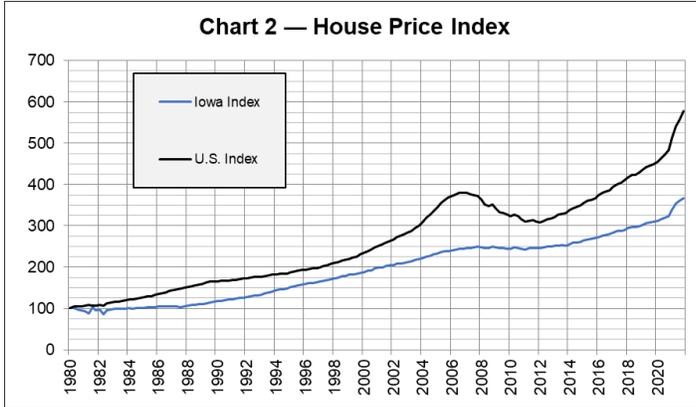
Table 4 shows Iowa home values are below national values. Approximately 44.41% of housing units in Iowa are single-family homes with values below \$150,000, while 26.12% of housing units in the U.S. have values below \$150,000. Governments and private entities in Iowa have programs to

<u>Home Value</u>	<u>U.S. Single-Family Units</u>	<u>U.S. Percentage of Total</u>	<u>Iowa Single-Family Units</u>	<u>Iowa Percentage of Total</u>
Less than \$50,000	5,022,608	6.17%	78,477	8.49%
\$50,000 to \$99,999	7,639,494	9.39%	158,683	17.16%
\$100,000 to \$149,999	8,597,061	10.56%	173,421	18.76%
\$150,000 to \$199,999	10,186,930	12.51%	155,492	16.82%
\$200,000 to \$299,999	16,385,099	20.13%	197,466	21.36%
\$300,000 to \$499,999	18,413,195	22.62%	120,660	13.05%
\$500,000 to \$999,999	11,657,322	14.32%	35,340	3.82%
\$1,000,000 or more	3,496,896	4.30%	4,998	0.54%
Total	81,398,605	100.00%	924,537	100.00%

enhance lower-value homes through repair and expansions (see **Iowa Housing Programs** below). Only 4.36% of homes in Iowa have values above \$500,000, less than the national percentage of 18.62%.

The average value of a new single-family permit issued in Iowa increased statewide to \$258,258 in 2020 from \$211,516 in 2010, which is a 22.10% increase. The average value of all new housing permits increased to \$214,124 in 2020 from \$189,918 in 2010, which is a 12.75% increase. Overall inflation (Consumer Price Index) in the Midwest increased 15.40% during the same 10-year period, which means the cost to build single-family housing outpaced the cost of other consumer goods.

The median U.S. value of a housing unit in 2020 was \$253,600 nationally, while in Iowa it was \$164,000. From 2011 to 2021, single-family housing units increased in value by 77.90% nationally, while in Iowa the value of a single-family unit increased by 46.10%. **Chart 2** displays the relationship between U.S. and Iowa single-family housing prices since 1980. National values continue to increase at a higher rate compared to Iowa, giving the State an opportunity to market itself as a destination for people looking for more affordable housing. In Iowa, the statewide median sale price of single-family homes [increased](#) 12.70% to \$231,000 from June 2021 to June 2022, although with higher interest rates, housing prices started to stabilize during 2022. In the Des Moines metro area, the



median home sale price in July 2022 [decreased](#) to \$272,990 from \$283,500 in June 2022. Nationally, housing prices fell 0.77% in July 2022, the largest single-month decrease since January 2011.

The average value of single-family housing permits in many urban counties increased substantially between 2010 and 2020 (see [Table 5](#)). Only Linn County saw permit values in 2020 near the Iowa median home value, while most urban counties had

permit values in 2020 much higher than the State median. Counties with relatively minimal population gains over the period, such as Dubuque, Pottawattamie, Black Hawk, and Woodbury, saw high percentage increases in permit values over the decade, as did highly populated metro areas around Des Moines and Iowa City, where land and housing prices are generally more expensive and there are fewer vacancies.

Table 5 — Average Urban County New Single-Family Permit Values

Urban County	2010 New House	2020 New House	Percentage Increase
	Permit Value	Permit Value	(Decrease)
Story	\$303,584	\$296,273	(2.41%)
Woodbury	\$247,491	\$293,482	18.58%
Dubuque	\$195,675	\$292,120	49.29%
Dallas	\$249,884	\$284,271	13.76%
Polk	\$237,985	\$277,293	16.52%
Johnson	\$251,616	\$271,119	7.75%
Black Hawk	\$207,625	\$260,233	25.34%
Warren	\$181,253	\$258,403	42.56%
Pottawattamie	\$191,863	\$246,905	28.69%
Scott	\$208,894	\$227,411	8.86%
Linn	\$118,832	\$158,558	33.43%

Vacancy rates in urban counties have a relatively low range (see [Table 6](#)), and all were below the statewide average of 8.79% in 2020. There are tighter housing markets in urban counties, which could make it difficult for workers to find more affordable housing and could make rural counties near metro areas more attractive for commuters.

Table 6 — Urban County Vacancy Rates

Urban County	2020 Housing Units	2020 Vacancies	2020 Vacancy Rate
Scott	77,771	6,143	7.90%
Story	41,361	3,088	7.47%
Black Hawk	58,559	4,336	7.40%
Johnson	65,916	4,581	6.95%
Dallas	41,125	2,834	6.89%
Woodbury	42,701	2,797	6.55%
Pottawattamie	39,852	2,568	6.44%
Dubuque	42,630	2,739	6.43%
Linn	101,230	6,479	6.40%
Polk	210,184	13,293	6.32%
Warren	20,857	1,241	5.95%

Rural counties also saw single-family permit values increase from 2010 to 2020 (see [Table 7](#)), with Marion and Wapello as outliers. According to federal data, while values increased throughout the

decade for permits in Marion County, in 2020 there was a precipitous decline (with a historically high number of permits issued in the county), raising the possibility of a large amount of workforce housing being permitted in 2020 for a county on the outskirts of Des Moines. With a manufacturing base in Marion County that attracts a diverse workforce through low-housing prices, this may be a viable strategy for Marion County and other rural counties. Meanwhile, counties such as Winneshiek and

Fremont, which saw population decreases, had large increases in permit values in 2020 compared to the prior decade. In Winneshiek County’s case, the city of Decorah is a regional and statewide draw for recreation, while Fremont County received large amounts of public funding for new housing after 2019 flooding.

Table 7 — Average Rural County New Single-Family Permit Values

<u>Rural County</u>	<u>2010 New House Permit Value</u>	<u>2020 New House Permit Value</u>	<u>Percentage Increase (Decrease)</u>
Winneshiek	\$218,057	\$302,820	38.87%
Fremont	\$186,389	\$299,931	60.92%
Madison	\$219,336	\$293,093	33.63%
Cedar	\$238,429	\$273,912	14.88%
Dickinson	\$265,421	\$269,060	1.37%
Jasper	\$223,099	\$238,438	6.88%
Buchanan	\$188,501	\$238,076	26.30%
Clinton	\$202,215	\$208,583	3.15%
Buena Vista	\$135,707	\$196,136	44.53%
Marion	\$218,815	\$143,776	(34.29%)
Wapello	\$140,325	\$82,701	(41.06%)

Renter-Occupied Housing Units

Cheaper home values in Iowa, along with more space for development compared to states with larger cities, allows for higher rates of homeownership, although the rise in prices in recent years may reduce this measure. In 2020, the percentage of owner-occupied housing units in the U.S. was 64.40%, with 35.60% units being renter-occupied, while in Iowa the

percentages were 71.20% and 28.80%, respectively. White Iowans are more likely to live in their own homes than non-White Iowans or Iowans of two or more races, 74.52% to 43.63%. The majority of non-White Iowans or Iowans of two or more races rent their homes. Statewide, 58.10% of renters pay \$500 to \$999 in monthly rent, while 25.40% pay \$1,000 to \$2,000. Nationally, 34.30% of renters pay \$500 to \$999, while 45.10% pay \$1,000 to \$1,999. In Iowa’s urban counties, the median rent in 2020 was \$887 per month, while in Iowa’s rural counties, it was \$690.20 per month. With inflation increasing through 2022, the share of Iowa renters paying higher prices can be expected to increase in the near term. According to rental data, average rents in Iowa increased by 14.42% from 2020 to 2021, from \$839 to \$960 per month.

Cost-Burdened Households

A cost-burdened household is one that pays more than 30.00% of its income toward housing expenses. Households that are cost-burdened not only have problems paying basic expenses, but are more likely to go into debt in other areas of their finances, creating future burdens. As illustrated in **Table 8** below, Iowa households are less cost-burdened than the U.S. average, 7.90% less for owner-occupied housing units and 6.40% less for rental units, as housing is relatively less expensive in Iowa in relation to income. The overall U.S. trend of a 10.30% decrease from 2010 to 2020 in owner-occupied cost-burdened housing is likely the result of [tighter lending standards](#) after the 2007-2009 recession. Cost-burdened rental housing decreased far less nationally (-1.70% from 2010 to 2020) and in Iowa (-1.30%), and the relatively high cost-burdened housing rates for renters (42.70% in Iowa) is an indicator of difficulties for lower- and middle-income Iowans. According to the National Low-Income Housing Coalition, there are only 42 affordable and available rental units per 100 extremely low-income (incomes) at or below the federal poverty level or 30.00% of the area median income (AMI) renter families in Iowa. Nationally, 20.00% of Black or African-American households, 18.00% of American Indian or Alaska Native households, and 15.00% of Hispanic or Latino households are extremely low-income renters, while 6.00% of White households are extremely low-income renters. Data from 2020 includes federal stimulus payments made to taxpayers during the pandemic, propping up bank accounts. Going forward, there may be fewer fallback options for renters as rents continue to increase and federal resources diminish.

At the county level in Iowa, there were generally large reductions in cost-burdened homeowners from 2010 to 2020, which is in line with the State and national trends. Minor exceptions include Winneshiek, Fremont, and Wapello, which also lost population during the same period. In cost-burdened rental housing at the county level, there were more varied results. Against national trends,

Table 8 — Cost-Burdened Housing — 30.0% or More of Income — Total Population

Jurisdiction	Monthly Owner-Occupied Housing Costs at 30.0% or More			Monthly Rental Housing Costs at 30.0% or More			Income
	2010	2020	% Change	2010	2020	% Change	Median Household Income (2020)
United States	37.50%	27.20%	-10.30%	50.80%	49.10%	-1.70%	\$96,494
State of Iowa	24.60%	19.30%	-5.30%	44.00%	42.70%	-1.30%	\$87,817
Polk	26.20%	20.20%	-6.00%	45.50%	42.80%	-2.70%	\$98,015
Dallas	22.80%	15.70%	-7.10%	35.60%	36.20%	0.60%	\$123,492
Johnson	25.30%	20.60%	-4.70%	58.00%	57.70%	-0.30%	\$105,443
Linn	22.90%	18.60%	-4.30%	40.10%	42.10%	2.00%	\$92,817
Story	20.60%	18.50%	-2.10%	53.80%	54.70%	0.90%	\$103,289
Scott	25.50%	20.60%	-4.90%	45.40%	46.70%	1.30%	\$92,098
Warren	24.00%	19.10%	-4.90%	35.60%	42.90%	7.30%	\$101,413
Dubuque	25.00%	20.20%	-4.80%	45.00%	43.40%	-1.60%	\$87,748
Woodbury	23.10%	19.80%	-3.30%	48.30%	39.80%	-8.50%	\$86,990
Pottawattamie	27.30%	18.50%	-8.80%	46.20%	44.30%	-1.90%	\$86,459
Black Hawk	23.60%	20.30%	-3.30%	52.70%	45.50%	-7.20%	\$82,927
Dickinson	24.80%	23.50%	-1.30%	46.00%	53.40%	7.40%	\$76,082
Jasper	29.00%	21.10%	-7.90%	46.40%	41.70%	-4.70%	\$78,997
Madison	33.30%	23.50%	-9.80%	41.80%	32.20%	-9.60%	\$92,746
Buena Vista	19.00%	18.90%	-0.10%	31.50%	29.70%	-1.80%	\$85,084
Marion	20.70%	15.80%	-4.90%	40.30%	28.40%	-11.90%	\$84,677
Cedar	24.30%	17.70%	-6.60%	30.00%	30.40%	0.40%	\$89,279
Wapello	25.00%	25.50%	0.50%	42.50%	47.90%	5.40%	\$66,540
Buchanan	23.80%	20.20%	-3.60%	34.40%	35.80%	1.40%	\$87,092
Fremont	19.20%	19.40%	0.20%	38.20%	29.00%	-9.20%	\$74,861
Winneshiek	23.20%	25.80%	2.60%	40.80%	44.60%	3.80%	\$88,151
Clinton	25.90%	22.00%	-3.90%	44.10%	49.00%	4.90%	\$76,062

some urban counties had large increases in cost-burdened populations in rental housing from 2010 to 2020, including Warren (7.30% increase), Linn (2.00% increase), and Scott (1.30% increase). Rural counties with large increases in cost-burdened populations in rental housing include Dickinson (7.40% increase), Wapello (5.40% increase), and Clinton (4.90% increase), all of which had high levels of cost-burdened renters. Johnson

and Story counties, which have large student populations, saw the highest cost-burdened populations for rental housing. Rural counties with large decreases in cost-burdened rental housing included Marion (11.90% decrease), Madison (9.60% decrease), Fremont (9.20% decrease), and Jasper (4.70% decrease). Three of those counties are in or adjacent to the Des Moines metro area.

While the State percentage of cost-burdened households decreased from 2010 to 2020, the number of cost-burdened rental households increased, which may signify the potential for higher numbers of homeless persons in Iowa in future years if trends continue.

Homelessness

According to the [U.S. Department of Housing and Urban Development \(HUD\)](#), the homeless population in the U.S. saw an 8.90% decrease from 2010 to 2020 (from 637,077 to 580,466), while there was a 12.20% decrease in Iowa (from 3,014 in 2010 to 2,647 in 2020). As of 2021, approximately 2,000 homeless persons in Iowa are in shelters, while the State has 2,557 beds available for homeless persons. Given circumstances surrounding data collection, both during normal times and during the COVID-19 pandemic, this is likely an [undercount](#) on a State and national level, even with a national eviction moratorium that was implemented in 2020 and ended in August 2021. In 2020, 9.30% of Iowa’s White population was in poverty, while 30.80% of the Black or African-American population and 19.30% of the Hispanic or Latino population was in poverty.

Iowa Legislation and State Housing Programs

Recent Iowa General Assembly Housing Legislation

[Senate File 619](#) (Taxation and Other Provisions Act) was enacted by the 2021 Iowa Legislature. The legislation made the following major changes regarding housing and land development policy:

- Raises the [Housing Trust Fund](#) maximum from \$3,000,000 to \$7,000,000 per fiscal year funded through the Real Estate Transfer Tax, beginning in FY 2022.
- Increases the annual maximum amount of tax credits allowed under the [Workforce Housing Tax Credit Program](#) to \$35,000,000 for FY 2023 and after, with a small-city set-aside of \$17,500,000.
- Created the [Disaster Recovery Housing Assistance Program](#) and Fund for the development and operation of a forgivable loan and grant program for homeowners and renters with disaster-affected homes, and for an eviction prevention program.
- Created a [Downtown Loan Guarantee Program](#), which may guarantee qualified loans up to 50.00% of the amount of a loan up to \$250,000 that finance either an eligible downtown building project with a housing component or a [Main Street Iowa Challenge Grant](#) within a designated district.
- Extended the [Redevelopment Tax Credit](#) (brownfield and grayfield projects) to June 30, 2031, and increased the annual aggregate maximum credit level to \$15,000,000 beginning with FY 2022.

[Senate File 2325](#) (Economic Development Authority, Technical Act) was passed by the 2022 Iowa Legislature. The legislation made the following changes regarding housing and land development policy:

- Alters the criteria of the [High Quality Jobs Program \(HQJP\)](#) for brownfield and grayfield projects and in counties that qualify as economically distressed areas due to wage, poverty, demographic, and employment measurements.
- Updated the definitions of “small city” and “urban area” and created higher caps for the average dwelling unit cost for housing projects.
- Allowed a second extension for a project’s completion deadline under the Workforce Housing Tax Credit Program if an extension is warranted due to circumstances outside the control of the housing business.

[House File 2564](#) (FY 2023 Economic Development Appropriations Act) was passed by the 2022 Iowa Legislature to fund numerous programs within the IFA and the IEDA. The Act appropriated \$500,000 to the IFA for the new Housing Renewal Pilot Program to fund grants to nonprofit organizations for the purposes of acquisition, rehabilitation, redevelopment and/or resale of homes or the acquisition and demolition of blighted structures.

Iowa Housing Programs

Iowa Finance Authority Programs

In September 2021, Governor Reynolds announced an allocation of up to \$100,000,000 in [American Rescue Plan Act \(ARPA\) of 2021](#) funding to increase the supply of housing options and protect and expand housing opportunities, called [ARP Housing Investments](#). Resources are expected to fund the following programs:

- The **Federal Housing Tax Credit Program** funded 15 projects totaling \$32,900,000 for developers of [Low-Income Housing Tax Credit \(LIHTC\)](#) projects statewide. The awards are expected to help supplement a total investment of \$155,800,000 to build 614 housing units, including 554 low-income housing units.
- The **Iowa HOME Grant Program** is expected to provide \$20,000,000 in grants for defined residential unit construction projects focused on lower AMIs.
- The **Downtown Housing Grant Program** [funded](#) 466 new housing units totaling \$20,000,000 for projects that support local downtown revitalization in communities with populations of 30,000 or fewer.
- Up to a \$10,000,000 was allocated to **Homes for Iowa** to assist in funding material costs for the increased capacity of the program to build moderately-priced homes for workers. The program is being administered by the Iowa Department of Corrections.
- An allocation of \$1,000,000 to the new **Minority Homebuyer Down Payment Assistance Pilot Program** that provided 200 eligible Iowa minority households with assistance purchasing a home by providing a \$5,000 down payment and closing costs assistance grants.
- An allocation of \$4,000,000 to the **Home Rehabilitation Block Grant Program** to provide eligible rural Iowa communities repair expenses for home preservation and develop new affordable housing opportunities.

The federal **LIHTC Program** incentivizes property owners to invest in the development of rental housing for individuals and families with fixed or limited incomes, such as young professionals, working families, seniors, or persons with disabilities who want to live independently. There are 9.00% credit awards for qualified costs of development, and 4.00% credit awards. The IFA receives approximately \$8,800,000 in annual tax credit authority from the [Internal Revenue Service](#) (IRS), with further allowances in case of disasters, including \$4,400,000 related to the 2020 derecho. A map of LIHTC awards since 2010 can be found in **Appendix B**.

The federal [HOME Investment Partnerships \(HOME\) Program](#) is annually funded through HUD and provides funding to state and local governments for housing construction and rehabilitation. Projects must meet affordable rent guidelines. Since 2010, the Program has assisted over 6,500 families in 383 rental properties with \$195,000,000 in investments.

The **State Housing Trust Fund (SHTF)** aids in the development and preservation of affordable single-family and multi-family housing. The Local Housing Trust Fund (LHTF) Program receives at least 60.00% of the annual SHTF allocation to provide grants to local organizations and local housing authorities. To date, there has been \$101,000,000 in SHTF awards, assisting more than 38,000 housing units.

The [National Housing Trust Fund](#) is also administered by the IFA and complements State and local programs by providing funding to increase and preserve the supply of affordable housing for extremely low-income and homeless families. From 2017 to 2021, there were awards totaling \$13,500,000 for 123 housing units.

The [Iowa Rent and Utility Assistance Program](#) provides eligible renters with financial assistance for rent and utility bills that were unpaid due to COVID-19. The State was allocated \$195,000,000 (which must be spent by September 30, 2022) from the federal [Consolidated Appropriations Act of 2021](#) and \$149,000,000 (which must be spent by September 30, 2025) from the ARPA for the Program. Polk County and Linn County received federal funds for the same purposes and a total of \$65,000,000 in State allocations to use for rental assistance. With \$21,600,000 in ARPA funding,

the IFA started a Rapid Rehousing Project to address homelessness.

The [Community-Based Housing Revolving Loan Fund](#) is a revolving loan program that provides low-interest loans to service providers that provide supportive housing or supportive services to Medicaid members enrolled in or eligible for Home- and Community-Based Services (HCBS) Intellectual Disability and/or Brain Injury waivers. The program is administered jointly with the DHHS, and \$976,000 has been loaned to five projects.

The [Main Street Loan Program](#) provides funding for downtown infill and rehabilitation of upper floor housing in mixed-use buildings in smaller communities to revitalize downtown areas. Loan amounts ranging between \$50,000 and \$250,000 are financed through identified funding available to the IFA. Since 1985, \$1,700,000 has been invested in over 13,000 building projects statewide.

The [Multifamily Loan Program](#) helps to finance multi-family property owners and developers to assist in the preservation of existing affordable rental units and to produce new affordable housing units. As of July 2022, the IFA currently has 38 loans outstanding, totaling \$26,900,000.

The [Rural Lot Purchase Program](#) provides loans to assist in the purchase of lots to build speculative homes in rural communities. The IFA will provide a loan for the lesser of 75.00% of the lot purchase or \$20,000.

<u>Program</u>	<u>Source of Funds</u>	<u>Amount Available</u>	<u>Fiscal Year</u>
ARP Housing Investments	Federal	\$ 100,000,000	2022
LIHTC Program	Federal	8,800,000	2022
HOME Program	Federal	3,209,470	2022
State Housing Trust Fund	State	7,000,000	2022
National Housing Trust Fund	Federal	2,700,000	2022
Iowa Rent and Utility Assistance Program	Federal	344,000,000	2021
Emergency Solutions Grant	Federal	3,000,000	2022
Shelter Assistance Fund	State	2,100,000	2022
Iowa Homeowner Assistance Fund	Federal	50,000,000	2021
Aftercare Rent Subsidy Program	State	220,000	2022
HCBS Rental Assistance	State	658,000	2023
Workforce Housing Tax Credit	State	35,000,000	2023
Community Development Block Grant	Federal	38,000,000	2022
Military Homeownership Assistance Program	State	2,000,000	2023
Total		\$ 596,687,470	

Homeless assistance programs include the [Emergency Solutions Grant \(ESG\)](#), which provides federal funding (\$3,000,000 in FY 2022) for local governments and nonprofit organizations to assist individuals to regain permanent housing, and the [Shelter Assistance Fund](#), a State-funded program (\$2,100,000 in FY 2022, from 5.00% of the State's share of the Real

Estate Transfer Tax) that supports emergency homeless and domestic violence shelters.

The [FirstHome Program](#) connects first-time homebuyers with lower interest rates, down payments, and a free Iowa Title Guaranty Owner's Certificate at closing. There are limits on household income and home purchase price.

The [Iowa Homeowner Assistance Fund](#) program provides homeowners assistance with mortgage payments and related property expenses. To qualify, homeowners must be behind on their mortgage or property taxes, must have experienced a financial hardship due to COVID-19, and must have a household income not greater than 150.00% of the AMI. The Fund received a \$50,000,000 ARPA allocation from the U.S. Department of the Treasury.

The [Aftercare Rent Subsidy Program](#) provides rental assistance to an average of 240 youths per year who are aging out of foster care and are participating in the [Aftercare Services Program](#). The

Aftercare Rent Subsidy Program is funded through a DHHS State appropriation of \$220,000 annually.

Iowa Economic Development Authority Programs

The **Workforce Housing Tax Credit** provides tax benefits to developers to provide housing in Iowa and focuses especially on abandoned, empty, or dilapidated properties. A small-city set-aside is available within the 88 least populous counties; and qualifying cities in the 11 most populous counties in Iowa. Developers may receive a credit on sales and use taxes and a State investment tax credit of up to 10.00% of the investment directly related to the construction or rehabilitation of the project, with small-city projects receiving up to 20.00%. In FY 2023, per-unit cost caps were \$266,000 for single-family units and \$218,000 for multi-family units. Beginning in FY 2023, up to \$35,000,000 in tax credits can be awarded. From FY 2015 to FY 2023, \$200,098,663 was awarded to developers to construct or rehabilitate 14,891 housing units (see **Appendix C**).

The federally funded [Community Development Block Grant \(CDBG\)](#) program has the following priorities:

- Community Facilities and Services: Funds day care facilities, senior centers, vocational workshops, and storm water projects.
- Downtown Revitalization Fund: Rehabilitates blighted downtown buildings.
- Employment Transportation: Provides transportation for individuals to travel to jobs or job education opportunities.
- Housing Rehabilitation: Preserves existing housing stock and creates new upper-story housing opportunities.
- Opportunities and Threats Fund: Reserved for threats to the public that require immediate assistance.
- Water and Sewer: Assists cities and towns with sewer, water and wastewater treatment system improvements, storm sewer projects, and rural water connections.

In FY 2022, HUD allocated \$24,700,000 to Iowa nonentitlement areas and \$13,300,000 directly to the State's largest cities. In FY 2020, approximately 19.60% of State CDBG funding was utilized for housing purposes, almost exclusively for the rehabilitation of single-unit residential housing. From FY 2016 to FY 2021, 775 housing units were rehabilitated using CDBG funds.

Iowa Department of Veterans Affairs

The [Military Homeownership Assistance Program](#) provides a \$5,000 grant to military service members and veterans for down payments and closing costs on qualifying homes in Iowa. A General Fund appropriation of \$2,000,000 was provided for FY 2023 to the Program, no change from FY 2022. The Program is administered jointly with the IFA.

Iowa Department of Health and Human Services

Through the [HCBS Elderly Medicaid Waiver](#), seniors who wish to remain in their homes can have home improvements and vehicle modifications, such as ramps, vehicle lifts, and keyless entry systems, paid for through Medicaid. There is a lifetime benefit maximum amount of \$1,061 for these services.

Other

The [Neighborhood Finance Corporation](#) offers purchase, refinance, and home improvement loans to some eligible residents of Polk County and Cedar Rapids, with a limit on maximum household income. These loans are forgivable after five years of residency and are funded through local governments. From 1991 through June 2022, \$49,900,000 in loans was forgiven in Polk County, while from 2019 through June 2022, \$2,300,000 in loans was forgiven in Cedar Rapids.

[Single-Family Housing Direct Home Loans](#) are administered by the [U.S. Department of Agriculture](#) and assist low- and very low-income applicants in obtaining housing in rural areas by providing subsidies to applicants for a short time to make mortgage payments. Borrowers are required to repay the subsidy once mortgage payments are complete or once the borrowers no longer live in the housing unit.

The [First-Time Homebuyers Savings Account](#) allows tax-free contributions to a savings account for beneficiaries to use as part of a down-payment for purchasing their first home, with contributions up to an annual limit for couples (\$4,363 in tax year 2022) and individuals (\$2,181 in 2022). The moneys must be used within 10 years.

Others States Comparison and Housing Programs

Other States Comparison

Housing and rent prices in Iowa compare favorably to those in other Midwest states (see **Table 10**). Iowa home prices for owner-occupied housing units are the cheapest in the Midwest, 34.70% less than Minnesota (the state with the highest prices), while gross rent is the second-lowest, behind South Dakota. A North American Moving Services [survey](#) found that a desire for a lower cost of living was the main reason to move between states. In 2021, the U.S. Census Bureau also reported

State	2020 Median Value (Owner-occupied housing units)	2020 Median Gross Rent
Illinois	\$202,100	\$1,038
Iowa	\$153,900	\$806
Kansas	\$157,600	\$863
Minnesota	\$235,700	\$1,010
Missouri	\$163,600	\$843
Nebraska	\$164,000	\$857
North Dakota	\$199,900	\$828
South Dakota	\$174,600	\$761
Wisconsin	\$189,200	\$872

a net increase in domestic migration to Iowa after a decrease in 2020. Meanwhile, five other Midwest states (Illinois, Kansas, Minnesota, Nebraska, and North Dakota) saw net outflows of domestic migrants in 2021, while three other Midwest states (Missouri, South Dakota, and Wisconsin) saw net inflows of domestic migrants. As Iowa’s relatively low prices and proximity to other major Midwest cities become apparent, domestic migration may increase.

Iowa also has the second-highest homeownership rate of Midwest states (71.20%) below Minnesota (71.90%), with North Dakota having the lowest rate (62.50%, partially due to the gas extraction industry, which requires workers from other states who are more likely to rent). Iowa also has the second-highest rate of one-unit structures (78.60%), below Kansas (78.80%), with North Dakota (65.30%) and Illinois (66.10%) having the lowest rates. Iowa’s rate of two-or-more-unit structures is the second-lowest in the Midwest (18.10%), far below Illinois, which had the highest rate at 31.60%. Iowa is more likely to have relatively lower cost single-family homes, with more of them per capita,

than other Midwest states. In 2020, Iowa also had a median household income for homeowners near the middle of the range of Midwest states at \$61,836, between the low of Missouri (\$57,290) and the high of Illinois (\$68,428). However, Iowa had the second-lowest median income for renters in the Midwest (\$35,685), just above Missouri (\$35,379), with Minnesota the highest (\$41,254).

As of 2020, the percent of cost-burdened households (households with monthly housing costs above 30.00%) is relatively low in the Midwest. For household income between \$50,000 and \$75,000, Iowa had the lowest percentage of cost-burdened households during the prior 12 months, at 1.90% of the total population (Illinois is the highest at 4.00%). For household income between \$20,000 and \$35,000, Iowa is tied for the second-lowest rate with South Dakota (6.70% of the total population), with North Dakota the lowest (6.20%) and Illinois the highest (8.00%). As of 2020, Iowa does well compared to other Midwest states in housing affordability.

Table 11 — Midwest Permit Data — 2020 and 2021

State	2020 Housing Permits	2020 Population/Housing Permits	2021 Housing Permits	% Increase (2021 from 2020)
Illinois	18,058	709.5	19,658	8.86%
Iowa	12,623	252.7	13,686	8.42%
Kansas	8,211	357.8	9,538	16.16%
Minnesota	28,148	202.7	33,652	19.55%
Missouri	19,839	310.2	21,372	7.73%
Nebraska	9,483	206.8	10,723	13.08%
North Dakota	3,493	223.0	3,600	3.06%
South Dakota	6,660	133.1	7,917	18.87%
Wisconsin	21,226	277.7	25,444	19.87%

Per the U.S. Census Bureau, Iowa’s population per housing unit is 2.26, in the middle of a range between Illinois (2.36) and North Dakota (2.10), while the vacancy rate is third-lowest in the Midwest (8.80%), well below North Dakota (with the highest rate, 13.00%). The median year built for housing structures in Iowa is second-oldest in the Midwest (1970), just younger than Illinois (1969), but much older than North Dakota (1979), South

Dakota (1977), and Minnesota (1977), and 29.5% of Iowa’s housing stock was built before 1950 (U.S. Census Bureau). As Iowa housing ages further and more maintenance is necessary, and if vacancy rates remain low, the demand for new housing options will increase.

Iowa issued 12,623 housing permits in 2020 and was in the mid-range of Midwest population per housing unit permit issued in 2020 (see **Table 11**), behind South Dakota, Minnesota, North Dakota, and Nebraska. Illinois was an outlier with approximately 98.30% fewer housing permits issued per person in 2020 compared to Kansas, the Midwest state with the next fewest permits issued. A falling population in Illinois during the pandemic and [zoning restrictions](#) may account for the relatively few

permits issued in 2020, with even Minnesota and Wisconsin issuing more total permits. In 2021, Iowa issued 13,686 housing permits, an 8.42% increase over the 2020 total of 12,623. This was the third-smallest percentage increase in the Midwest year-to-year, ahead of only Missouri (7.73%) and North Dakota (3.06%).

Table 12 — Low-Income Housing Tax Credit (LIHTC) Housing Units Created

State	LIHTC Units (Active)	Population per Active LIHTC Unit	Cost of Living Index (2022 1Q)
Illinois	76,917	166.6	80.3
Iowa	22,722	140.4	69.5
Kansas	19,529	150.4	68.2
Minnesota	45,754	124.7	85.5
Missouri	65,518	93.9	83.2
Nebraska	11,833	165.8	83.2
North Dakota	6,296	123.7	91.5
South Dakota	6,685	132.6	93.8
Wisconsin	26,162	225.3	86.7

For the national LIHTC Program, Iowa ranks in the middle of Midwest states in active housing units created per population (see **Table 12**), with Missouri as the leader and Wisconsin ranking behind the other Midwest states. Iowa's cost of living is currently second-lowest among the nine states, making the State a good location to build low-cost housing as supply and labor prices remain high nationwide (Iowa has comparatively low labor costs). The [Missouri Housing Development Commission \(MHDC\)](#) published a [cost-benefit analysis](#) of the LIHTC Program in 2018 and found a \$5.81 increase in Gross State Product for every dollar of tax credit awarded to the Program.

Other States' Recent Legislation and Notable State Housing Programs

Illinois

The [Illinois Housing Development Authority \(IHDA\)](#) runs as a bank (similar to the IFA) and administers a state Affordable Housing Tax Credit, which encourages private investment through donations for affordable housing projects to receive a one-time income tax credit equal to 50.00% of the donation. A minimum of 25.00% of rental units and 100.00% of ownership units per project must serve persons at or below 60.00% of the AMI. The IHDA runs [Permanent Supportive Housing](#) programs, which offer affordable housing and support services to achieve long-term housing stability for residents and prevent homelessness. In FY 2021, Illinois allocated \$58,300,000 in state grants to 10 affordable housing projects.

In 2021, Illinois Governor J.B. Pritzker created a State Homelessness Chief through [executive order](#) who reports to the [Illinois Department of Human Services](#) and leads a comprehensive effort to decrease homelessness. This is an effort to add to the state's current Homelessness Prevention Program, which received \$5,000,000 in funding in FY 2017, increasing to \$11,000,000 for FY 2023.

Kansas

The [Kansas State Housing Trust Fund \(SHTF\)](#) was created to provide a match for federal HOME Program funds. The SHTF received over \$2,000,000 from state appropriations in 2020. The Moderate Income Housing Program was created in 2012 and helps cities and counties with fewer than 60,000 residents develop multi-family rental units and single-family homes to purchase.

In 2021, Kansas enacted the [First-Time Home Buyer Savings Account Act](#) to allow tax-free contributions to a savings account for beneficiaries to use as part of a down payment for purchasing their first home. The maximum allowable contribution is \$3,000 for an individual and \$6,000 for a couple.

In 2022, Kansas enacted the [Kansas Affordable Housing Tax Credit Act](#) to create a state LIHTC program to increase the tax credit percentage of qualified rehabilitation expenditures from 25.00% to 30.00% in cities of 9,500 to 50,000 residents and to 40.00% in cities of fewer than 9,500 residents. The legislation also created the [Kansas Housing Investor Tax Credit](#), worth up to \$35,000 per unit for single-family homes, with a total cap of \$13,000,000.

Minnesota

In 1996, private foundations committed \$25,000,000 to the [Greater Minnesota Housing Fund](#) to create and preserve affordable housing in Minnesota. The revolving fund has since allocated over \$270,000,000 and operates as a provider of gap financing and as a provider of specialized grants, creating and preserving 14,100 homes and apartments over 25 years.

The [Minnesota Disaster Recovery Loan Program](#) provides forgivable loans to help homeowners and landlords to repair or replace homes affected by natural disasters. In 2022, the Minnesota legislature appropriated \$2,500,000 to replenish the fund.

In 2007, Minnesota created the [Manufactured Home Relocation Trust Fund](#) to provide participating manufactured homeowners compensation in the event that all or part of their mobile home park closes. Manufactured home park owners are responsible for replenishing the Fund through a \$15 fee for each home in their park.

Missouri

The [Affordable Housing Assistance Program \(AHAP\)](#) is a tax credit to incentivize Missouri businesses or individuals to participate in affordable housing production. Up to \$11,000,000 total is available annually for construction, rehabilitation, and the operations of nonprofit organizations.

The [Missouri Housing Innovation Program](#) is a state-funded grant program (\$810,000 in FY 2022) to support Continuum of Care efforts and to support the Homeless Management Information System (HMIS) for organizations that provide housing services.

The [Missouri Housing Trust Fund](#) provides funding for housing needs, including homelessness prevention, rehabilitation or new construction of rental housing, rental assistance, and home repair, to eligible housing organizations in Missouri. The Trust Fund is replenished through a \$3 recording fee on all real estate documents filed in the state.

Nebraska

In 2020, Nebraska enacted the [Municipal Density and Missing Middle Housing Act and Middle Income Workforce Housing Investment Act](#), which created a [Middle Income Workforce Housing Investment Fund](#) with a \$10,000,000 transfer from the state's general fund to create additional owner-occupied workforce housing. The legislation mandates reports from every city to detail housing incentives and zoning practices, and it prioritizes zoning density and smaller multi-unit housing structures. In FY 2023, \$20,000,000 was appropriated to the Fund.

In 2017, Nebraska enacted the [Rural Workforce Housing Investment Act](#) to create the [Rural Workforce Housing Investment Fund](#) to provide matching grants to nonprofit development organizations that create workforce housing in rural communities. The legislature appropriated \$7,300,000 in FY 2017, \$10,000,000 in FY 2020, and \$30,000,000 in FY 2023 to the Fund.

North Dakota

In FY 2023, North Dakota appropriated \$68,400,000 to the [North Dakota Housing Finance Agency \(NDHFA\)](#) to administer state housing programs. The [Housing Incentive Fund \(HIF\)](#) received \$9,500,000 from the state's general fund to provide gap financing in conjunction with federal or private funding for affordable multi-family housing projects that remain affordable for a minimum of 15 years. The NDHFA provides construction loan guarantees to lenders for contractors who build or rehabilitate affordable single-family homes in rural communities, with no more than \$500,000 in guarantees outstanding in any community or to any contractor. Through the [Helping Housing Across North Dakota \(Helping HAND\)](#) program, the NDHFA also provides grants to nonprofit organizations for single-family housing rehabilitation programs focused on lower-income residents. There was \$142,000 in regional grants awarded in 2022.

The [Opening Doors Landlord Risk Mitigation Fund](#) provides coverage to landlords who accept tenants with poor credit history or criminal convictions if the tenants fail to pay rent in a timely manner or create damages to the rental property.

South Dakota

The [South Dakota Housing Development Authority \(SDHDA\)](#) administers the [Governor's House Program](#) to provide low-cost and low-maintenance housing to low- and moderate-income residents through a partnership with the Governor's Inmate Training Program, through which participating inmates can learn skills in building and trades.

The [Housing Opportunity Fund \(HOF\)](#) expands the supply of housing targeted to low- and moderate-income families, and is administered by the SDHDA. Funding can be used for new construction, the purchase and rehabilitation of rental or single-family homes, home repair grants, homelessness prevention, and community land trusts. The legislature appropriated \$4,100,000 in FY 2023 to the HOF for this purpose. In 2022, the legislature appropriated \$150,000,000 from the state's general fund to the HOF for loans and grants to housing infrastructure projects to use for construction projects tangential to housing, including water and storm infrastructure, rights-of-way, streets and bridges, curbs and sidewalks, traffic signals, and street lighting.

In 2021, the South Dakota legislature mandated that agencies obtain a cost-benefit analysis before promulgating any rule prescribing new standards or requirements for building or remodeling a residential structure that are based on a model code developed by a national or international building organization.

Wisconsin

The [Wisconsin Housing and Economic Development Authority \(WHEDA\)](#) administers first mortgage and down payment assistance programs in specified rural counties. Through these programs, residents can receive reduced interest rates on mortgage loans. Second mortgages are also available for renovations. The WHEDA offers tax-exempt bond financing to multi-family housing developers that offer below-market interest rates and also offers stand-alone bond financing for the construction, acquisition, and rehabilitation of affordable rental housing. The WHEDA launched a training initiative for supportive housing providers in Wisconsin with an aim to improve the planning and development process for supportive housing. The WHEDA received \$18,900,000 in appropriations for FY 2023 to administer all of its housing programs.

The [Housing Tax Credit \(HTC\)](#) program, similar to the LIHTC program, was started in 2018 and provided \$42,000,000 in state tax credits for developers in FY 2021.

Conclusions

Iowa has a high percentage of homeownership compared to other Midwest states and the national average. Housing costs are relatively low, and the State has a relatively low percentage of households that are cost-burdened compared to other Midwest states. Metro areas in Iowa are driving population growth and housing price increases. Rural counties near metro areas are seeing stable or increased populations and an increase in housing demand relative to other rural counties outside of metro areas, where populations are decreasing. Continuing problems or ongoing issues in Iowa's housing situation include:

- Aging housing stock.
- Aging homeowners.
- Low rents in comparison to the increased cost of new housing units, particularly in rural areas, which adds to the reluctance of builders to construct low- and moderate-income housing that may be a market failure.
- Lack of awareness of housing programs such as the First-Time Homebuyers Savings Account, which decreases the ability of prospective homeowners to save for homes.
- Declining federal financial assistance once pandemic-era programs end.
- Low vacancy rates and relatively low historical increases in housing permits, which may lead to future supply constraints in metro areas of the State during high-demand periods.
- Iowa house prices following national trends due to building costs and interest rate levels.
- Cost-burdened renters and those close to being cost-burdened having had extraordinary access to federal stimulus transfers and other resources during 2020 and 2021, given that these resources will not be available moving forward as rents increase.
- Decreased housing permit applications as inflation increased during 2022.

Alternatives to consider in order to satisfy State housing demand include:

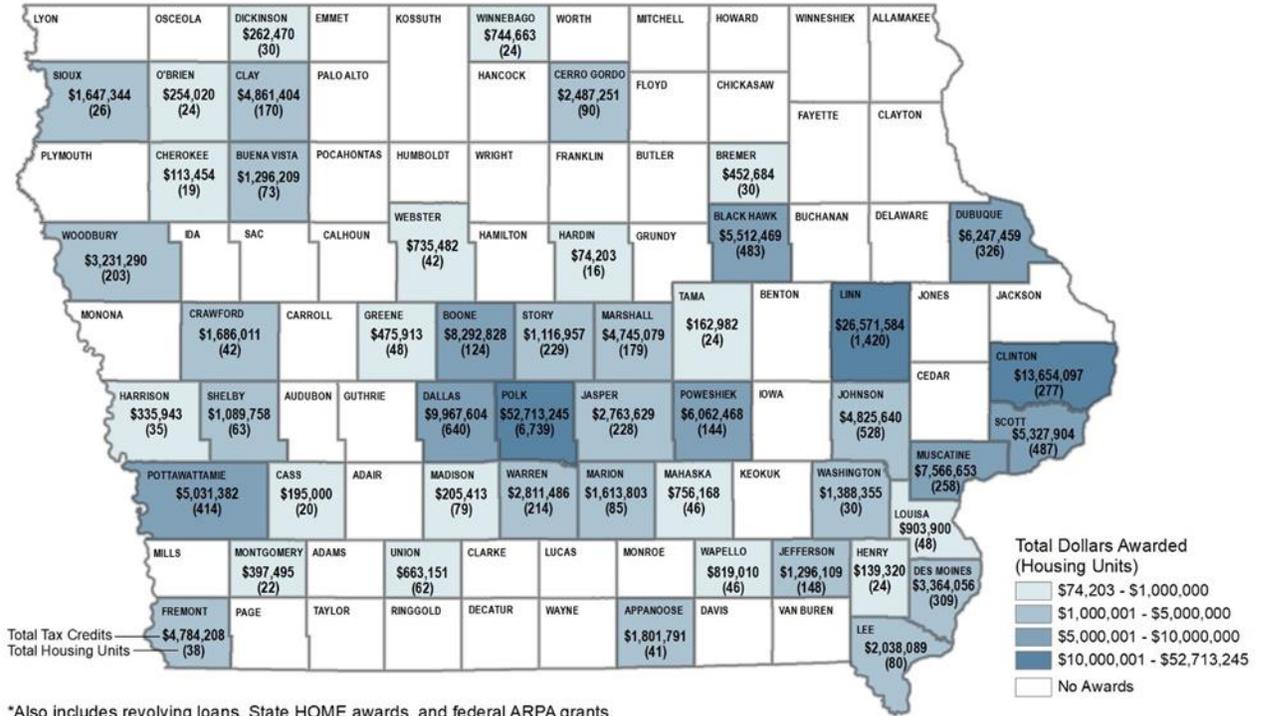
- Maintain and increase the longevity of the existing housing supply, especially in rural areas, to enhance the value of the existing housing stock while increasing the tax base and building wealth for existing residents.
- Increase the supply of housing in rural counties near metro areas as an option for commuters and to increase opportunities for local businesses and their employees.
- Tailor a campaign of relatively low housing costs and job opportunities to prospective out-of-state migrants to enhance the workforce, especially in child care and health care, as Iowa's population further ages and more labor is needed to care for seniors.
- Build low-cost and infill housing in large cities to both combat price increases and attract younger residents to Iowa, while still offering a place for older Iowans to live near amenities.
- Increase multi-family development throughout the State to combat higher material and labor costs.
- Continue to build housing in high-demand suburban and exurban cities in metro areas that saw high population increases from 2010 to 2020. Consider transportation and zoning concerns as metro areas expand.
- Incentivize housing construction during economic slowdowns to help meet future demand.
- Study the number of persons per household and workforce trends to determine whether larger housing units are in higher demand.
- Study and implement best practices and effective housing programs from other states.
- Let more time pass from the end of pandemic-era dislocations until concrete changes in population dispersal and consumer trends are identified as data becomes available.
- Consolidate and streamline existing State housing programs to focus resources on marketing effective programs to Iowans.

Appendices

Appendix A — Trends for Selected Cities			
City	Population Gain (Loss) 2010-2020	Housing Units Gain (Loss) 2010-2020	Person/Housing Unit (Overall)
Des Moines	10,700	6,353	2.25
Ankeny	22,305	9,632	2.43
West Des Moines	12,114	5,981	2.13
Waukee	10,150	4,453	2.44
Adel	2,471	817	2.57
Norwalk	3,854	1,520	2.58
Indianola	1,051	516	2.47
Altoona	5,024	2,305	2.44
Bondurant	3,505	954	3.10
Elkhart	199	90	2.46
Mitchellville	231	18	3.50
Ames	7,462	3,930	2.39
Boone	(201)	18	2.10
Nevada	127	143	2.21
Davenport	2,039	2,877	2.17
Bettendorf	5,885	2,260	2.34
Blue Grass	214	93	2.41
Muscatine	911	711	2.26
DeWitt	192	97	2.29
Iowa City	6,966	3,584	2.28
Coralville	3,411	2,098	2.14
Tiffin	2,565	1,130	2.28
North Liberty	7,105	2,431	2.50
Solon	981	294	2.68
Cedar Rapids	11,384	5,181	2.21
Marion	6,767	2,746	2.33
Mt. Vernon	21	81	3.06
Waterloo	(1,092)	880	2.13
Cedar Falls	1,453	1,520	2.40
Dubuque	2,030	2,145	2.20
Dyersville	419	148	2.29
Council Bluffs	569	506	2.32
Glenwood	(196)	39	2.43
Sioux City	3,113	906	2.50
Sergeant Bluff	788	323	2.75
Mason City	(741)	232	2.01
Ottumwa	506	(3)	2.27
Fort Dodge	(335)	83	2.20
Osceola	486	179	2.29

Note: Colors denote same Metropolitan Statistical Area. **Source:** U.S. Census Bureau

APPENDIX B — Low-Income Housing Tax Credit Awards — FY 2010-FY 2022*

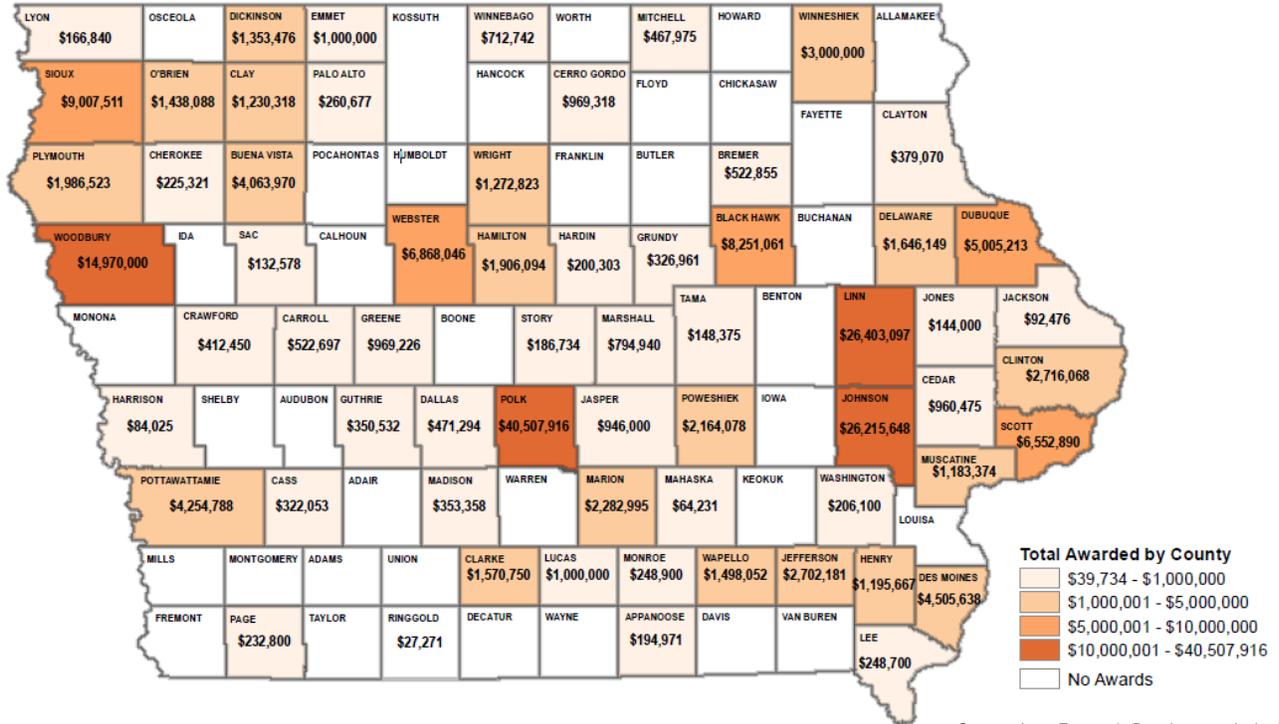


*Also includes revolving loans, State HOME awards, and federal ARPA grants.

Source: Iowa Finance Authority

Total tax credits awarded FY 2010-FY 2022 = \$203,487,433
 Total number of housing units expected to be created = 14,727

APPENDIX C — Workforce Housing Tax Incentive Awards — FY 2015-FY 2023



Source: Iowa Economic Development Authority

Total tax incentives awarded FY 2015-FY 2023 = \$200,098,663

Total number of housing units expected to be constructed/rehabilitated = 14,891

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