

HOUSING PROFILE

This section of the Lexington's statistics turns its attention to housing. The current housing stock and housing options available play an important role in the lives of its residents. Analyzing the following data will help evaluate the future needs of the community. When examining the current housing, it will clarify any deficiencies that exist for the safety and well being of its residents and helping to provide affordable housing options in the future. The composition of the current housing units will be helpful to determine the necessary supply of future housing types. The City of Lexington will continue to plan into the future and meet its residents' need.

Many factors come to play in assessing housing stock. Growth within communities creates an imbalance of supply and demand in housing options. The population, employment, and housing needs of a city are consistently changing. However, patterns do exist. The following analyzed information will demonstrate Lexington's past trends and changes. The future projections will be drawn from this analysis and information. Employment does play an important factor in determining the amount and type of housing stock. Location of one's workplace and salary can drive the local real estate market. Finally, Lexington's housing options will ultimately be determined by the combination of land use policies and the residents' choices of housing types. The following tables and figures are intended to assist with determining future housing needs and develop policies designed to accomplish the housing goals of Lexington.



Age of Existing Housing Stock

An analysis of the age of Lexington’s housing stock reveals a number of things about the population and economic conditions of the past. It can tell the history of a city and the pride of its residents for its culture and traditions. The age of the existing housing stock can show how much rehabilitation efforts are necessary while determining the need for new construction. Examining the housing stock is important in order to understand the overall quality of housing and the quality of life in Lexington.



The most recent information shows that 604 existing houses or 17.8% of the housing stock were built before 1939. The houses built in 1959 or earlier represent 41.9% of Lexington’s existing housing stock. These properties may need to be reevaluated for safety purposes and remodeling needs. Through other agencies there may also be a possibility of energy efficiency programs.

The largest decade represented in Figure 11 shows that there are currently 757 buildings were built in the 1970s. Combined with the 1980 to 1989 housing stock, it represents 34.5% of the Lexington housing. This portion of the housing stock should continue to provide safe housing in the near future. After 1990, the building of new construction within Lexington’s housing stock declined even while experiencing its most recent growth period. This time period will be examined in the following section of housing trends.

Age of Housing Stock

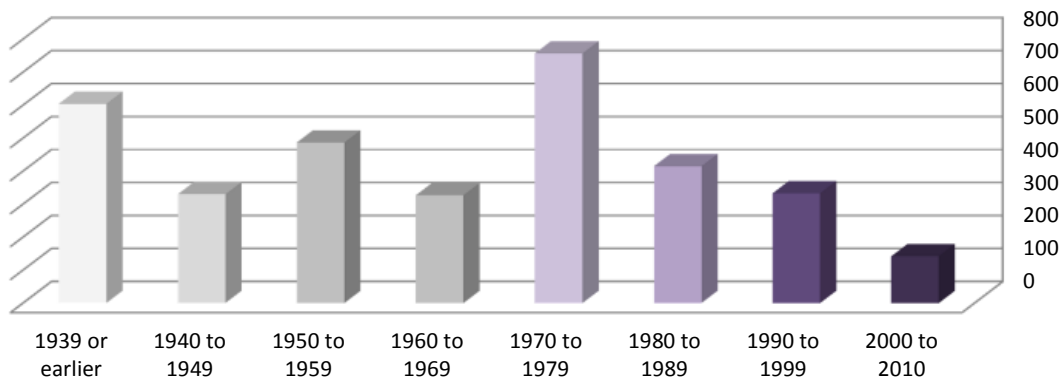


Figure 11: Age of Housing Stock, Lexington, 2010

Selected Characteristics	1990	2000	2010
Population	6,601	10,111	10,230
Persons in Households	6,573	9,733	10,093
Persons in Group Quarters	28	278	137
Persons per Household - Owner		3.20	3.32
Persons per Household - Renter		3.04	2.93
Persons per Household	2.52	3.14	3.17
Total Housing Units	2,838	3,222	3,403
Occupied Housing Units	2,610	3,095	3,180
Owner-occupied units	1,726	1,978	1,991
Renter -occupied units	884	1,117	1,189
Vacant Housing units	228	227	223
Owner-occupied vacancy rate		1.40	1.60
Renter -occupied vacancy rate		10.80	8.50
Single Family units	1,830	2,237	2,320
Duplex/Multiple-family units	183	NA	NA
Mobile Homes, trailer, other	1,647	275	NA
Median Contract Rent			
Lexington	296	358	586
Dawson County	288	331	582
State of Nebraska	348	412	534
Median Value of Owner-Occupied Units			
Lexington		\$61,900	\$84,700
Dawson County		\$64,100	\$85,400
State of Nebraska		\$88,000	\$125,400

Source: U.S. Census, Census of Population and Housing , 1990, 2000, and 2010; 2011 American Community Survey 5 Year Estimates

Table 12: Housing Trends, Lexington, 1990 - 2010

Housing Trends

Housing trends can reveal a great deal of information about the different population groups within Lexington. Table 12 gives vital information on how Lexington has grown, is currently comprised, and direction(s) the community may anticipate in the future.

The Housing Trends table shows 223 vacant housing units. The 2010 vacancy rates is determined by the number of units not occupied at the time of the Census survey. The number of available housing units combined with a 8.5 renter-occupied vacancy rate would suggest that the majority of housing available were rental units.

This helps understand Lexington's housing needs. A larger family may desire to buy or rent a 3 or 4 bedroom unit which Lexington's current housing may not have available.



“The Lex-Plan 2013”

Ownership and Rental Properties

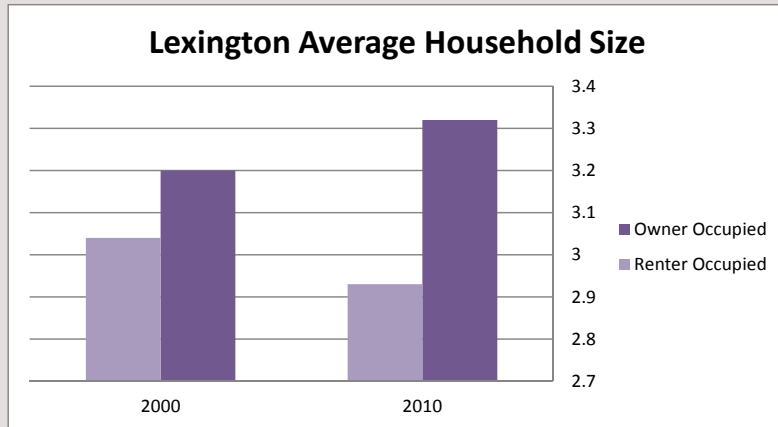


Figure 12: Tenure Trend, Lexington 2000 - 2010

As noted in Table 12, the average household size is enlarging for owner-occupied housing and decreasing slightly for rental properties. The following Figures 12 and 13 illustrate the Tenure difference in owner-occupied housing and renter-occupied housing within the previous decade.

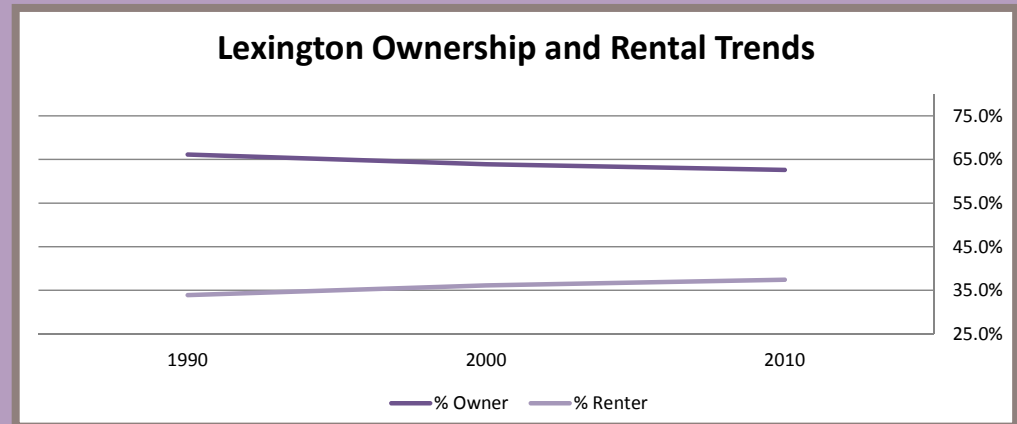


Figure 13: Percentage Tenure Trend of Owner and Renter, Lexington 1990 - 2010

The ownership has declined since 1990 from 66.1% to 62.6%. while the rental population has increased from 33.9% to 37.4%. If the rental population continues to rise, new housing stock may need to be constructed. More detailed information may be needed if it becomes apparent that there is an issue with the costs of owning a house and wages within the community. This may also mean that the preferred housing stock is becoming rental as well.

Persons per Household, 2010 Lexington, Nebraska	
2010 Total:	3,180
1-person household	703
2-person household	829
3-person household	443
4-person household	460
5-person household	335
6-person household	203
7-or-more-person household	207

Source: U.S. Census, 2010

Table 13: Persons per Household, Lexington 2010



Table 13 indicates Lexington's current household sizes. This table looks at the composition of Lexington's household sizes that must utilize both larger homes and individual living units. Smaller households are shown with 22.1% in single person households and 26.1% in two-person housing stock.

The family oriented population is well represented in Table 13. Lexington's family households consist of 73% of total households in 2010. This percentage is consistent with slight increases from 70.1% in 1990 and 72.3% in 2000. With 745 households with 5 or more persons, 23.4% of

these households will continue to require a larger sized housing stock. The residents will choose their preferred housing choices based on the size required.

Family Households have increased by three percent over the past twenty years from 1,830 to 2,320 households. In 2010, family households increased to 73% and the average family average size changed to 3.7 per household. Of the 860 non family households in 2010, 86% or 703 housing units were occupied by a single renter. Table 13 helps to show the wide variety of new construction that will continue to be important

in the Lexington's housing market.

The Lexington Housing Authority provides housing assistance to low income residents. They charge rent based upon a tenant's income. For example, the Eastlawn Apartments allow for senior low income housing through the HUD federal program. The Lexington Housing Authority recently completed Legend Oaks, a 21-unit project that utilize tax credits to provide housing for low to moderate income ranges. It is a good example of public and private sectors working together to provide for its residents.

Future Housing Projections

Lexington Housing Projections for 2020		LOW	HIGH
Additional Population	2010 to 2020	716	1,228
Additional Households Needed	Renter	244	419
	Owner	216	370
	Total	450	789

Source: JEO Consulting Group, 2013

Table 14: Lexington Housing Need Projections for 2020

2020

As shown here, the current housing stock cannot meet demand, and additional units will be added. However, the demands of the preferred housing type may continue to change if demographics continue to shift toward more rental properties. In addition to the resident's preferred housing type, Lexington may begin to experience the loss of their older housing stock within the next twenty years. This would increase the amount of new construction needed. This projected housing data did not take into account the need to replace dilapidated or dangerous housing.

The expected housing needs were determined with recent housing trend changes. Along with prior population projections from the Demographic section, it is possible to estimate the amount of housing stock needed to match Lexington's growth for the next ten and twenty years.

By using the 2010 U.S. Census per household ratios for Lexington, it allowed projection of estimates for the possible number of households with the most current change in Lexington's market demand. To supply a growing community, Lexington would be expected to prepare for roughly an additional 600 housing units per decade. This argument can be made by looking at the low or modest projection of growth along with the possibility of replacing part of the 41.9% of housing that was constructed before 1960. To further the housing projections, the previous table broke into the estimated new owner-occupied and renter-occupied units needed. By looking back at the increasing average size of family households, it would make sense to build a portion of the new housing stock, whether to sell or rent, to accommodate 4-member families. Keep in mind, the rental population had increase slightly but with fewer renters per unit. Housing trends will have to be continually monitored for the demands of renters as well as buyers.

2020 Total Population Projection

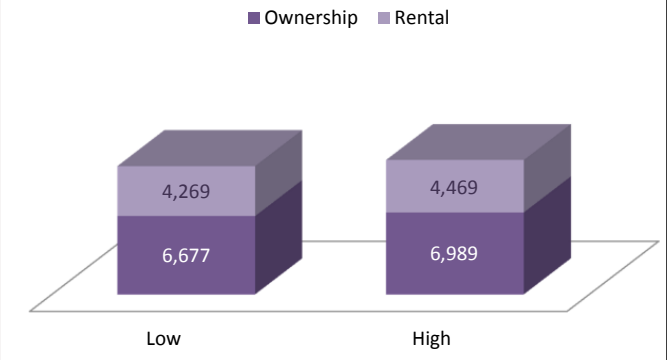


Figure 14: 2020 Projections, Populations of owners and renters

Future Housing Projections

Lexington Housing Projections for 2030		LOW	HIGH
Additional Population	2020 to 2030	766	1,375
Additional Households Needed	Renter	261	469
	Owner	231	414
	Total	492	883

Source: JEO Consulting Group, 2013

Table 15: Lexington Housing Need Projections for 2030

2030

Figures 14 and 15 show the Owner versus Renter composition of the projected populations of 2020 and 2030. These graphs show the proportion of renters to owners. The lower and modest projection does not seem to make a dramatic change. However, Lexington has experienced a large population growth in recent years. If that reoccurs, the high population and housing projection will be addressed through the future land use policies established within this comprehensive plan. The City of Lexington will be able to manage and enhance the quality of living for its residents as well as the extraterritorial jurisdiction.

2030 Total Population Projection

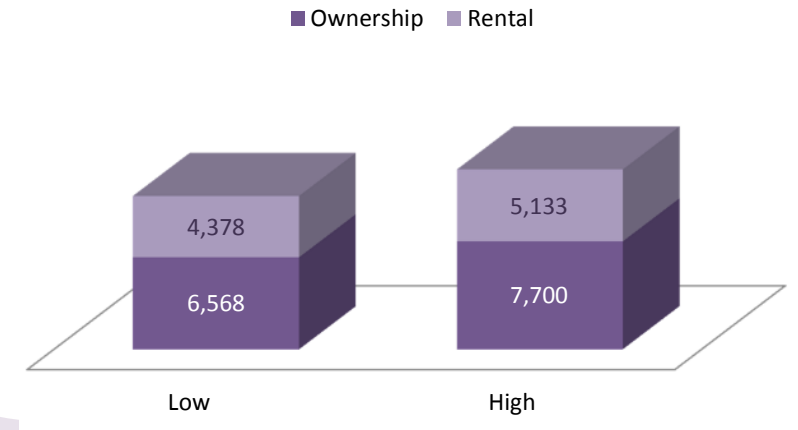


Figure 15: 2030 Projections, Populations of owner and renters

