

Housing Overview and Discussion





What is our current housing stock?

Housing Units by Structure				
	2010 ACS		2020 ACS	
Single-family	# of Units	% of Units	# of Units	% of Units
Detached	25,759	73.8%	29,305	74.2%
Attached	2,936	8.4%	3,278	8.3%
2 units (duplex or villa)	1,096	3.1%	908	2.3%
Total Single-Family	29,791		33,491	
Multi-family				
3-4 units	1,302	3.7%	1,580	4.0%
5-9 units	1,026	2.9%	948	2.4%
10-19 units	1,253	3.6%	1,461	3.7%
20+ units	1,477	4.2%	1,935	4.9%
Mobile Homes	63	0.2%	79	0.2%
Total Multi-Family	5,121		5,924	
Total Housing Units	34,912		39,415	

Change overall housing mix to 65% Residential Category 1, 20% Residential Category 2, 15% Residential Category 3.

Category 1 – Lower intensity

- Traditional medium and large lot single-family detached housing (8,500+ square foot lots)

Category 2 – Medium intensity -- sometimes called Missing Middle Housing

- Small lot single-family detached housing (4,000 – 7,499 square foot lots)
- Duplex side-by-side or stacked
- Fourplex stacked
- Courtyard building
- Cottage court
- Townhome
- Multiplex Medium
- Triplex-Stacked
- Live-Work

Category 3 --Higher intensity

- Midrise Mixed Use
- Apartment Complexes





Critical Success Factors



Strategic Economic Development

Build an adaptable framework for continued growth in a changing environment.



Cultural & Recreational Amenities

Create a community that celebrates, welcomes & supports cultural arts & recreation amenities.



Community Health & Well-Being

Support a healthy, happy community by improving healthy lifestyle choices & opportunities.



City Services & Infrastructure

Sustain & enhance City services to protect a high quality of life.



Strong Neighborhoods With Housing Choices

Maintain thriving, quality neighborhoods that connect a diversity of residents throughout the community.



Collaborative Relations With Education Partners

Enhance & plan educational opportunities to support economic development.



Community Engagement

Create a healthy & balanced community for all voices.



Comprehensive Plan Housing Targets:

- 65% low density single family
 - 20% medium density
- 15% high density (multi-family)

Existing Inventory:

- 74% low density single family
 - 15% medium density
- 11% high density (multi-family)





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Homeowners are considered Cost-Burdened if housing costs exceed 30% of their income.

*16% of homeowners in Lee's Summit are Cost-Burdened
(5,358 households)*





Lee's Summit Housing & Demographic Data



Median sale price \$304,113 (2020).

274 single family home for sale as of April, 2023.

5 homes (less than 2%) were priced under \$280,000.

*Affordable price range for middle-income households is between \$186,590 - \$279,885 (*80% - 120% of AMI in LS).*



Lee's Summit Housing & Demographic Data

Area Median Income (AMI) is \$93,295.

Middle-income households earn \$74,636 - \$111,954 annually.

Median Housing Value is \$234,700





Affordability Examples

Income	Income	Number of Households	Percent of Total Households	Housing Costs 30% of Household Income
Total		37,664	37,664	
Less than \$10,000	\$10,000	904	2.4%	\$250
\$10,000 to \$14,999	\$15,000	1,281	3.4%	\$375
\$15,000 to \$24,999	\$25,000	1,770	4.7%	\$625
\$25,000 to \$34,999	\$35,000	1,921	5.1%	\$875
\$35,000 to \$49,999	\$50,000	3,390	9.0%	\$1,250
\$50,000 to \$74,999	\$75,000	5,348	14.2%	\$1,875
\$75,000 to \$99,999	\$100,000	5,612	14.9%	\$2,500
\$100,000 to \$149,999	\$150,000	9,152	24.3%	\$3,750
\$150,000 to \$199,999	\$200,000	3,842	10.2%	\$5,000
\$200,000 or more		4,482	11.9%	

☒ Include taxes & fees ⓘ

Home price
\$ 304,113 ⓘ

Down payment
\$ 15,206 ⓘ

5 % ⓘ

Loan term
30-yr fixed ⓘ

Interest
7.175 % ⓘ

State
Missouri ⓘ

Credit score
700 - 719 ⓘ

Property tax (yearly)
\$ 3,801 ⓘ

Home insurance (yearly)
\$ 1,064 ⓘ

Private mortgage insurance (monthly)
\$ 188 ⓘ

Homeowners association (monthly)
\$ 0 ⓘ

Total monthly payment

\$ 2,550

Loan

\$1,956

Taxes & fees

\$594

Disclaimer Feed

2022 Residential Activity (excl. multi-family)

- 267 single-family permits issued with average valuation of \$387,537.
- 2 duplex permits issued with an average dwelling unit valuation of \$226,597 *(JKV)*
- 3 tri-plex permits issued with an average dwelling unit valuation of \$225,931 *(JKV and Townhomes of Chapel Ridge)*

