

METRO TRENDS

August 2020

Housing

Demographic Review and Outlook



- Housing and Housing Affordability —an Introduction
- Population Estimates
- Population Change
- Housing Cost: Metropolitan Comparisons
- A Look at Metro Inequality Rankings
- Covid-19 and a Housing Challenge in the New Decade
- Demographic Outlook 2020
- Statistical Supplement



METROPLAN

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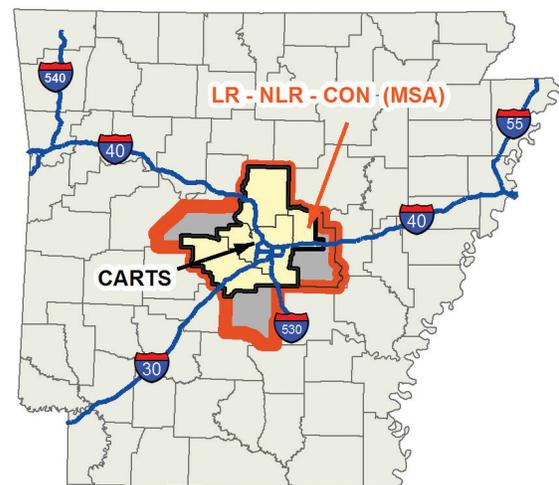
About Metroplan

Metroplan is a voluntary association of local governments that has operated by interlocal agreement since 1955. Originally formed as the Metropolitan Area Planning Commission of Pulaski County, Metroplan now has members in five counties of the six-county metro area (see below). Metroplan is the designated metropolitan planning organization (MPO) under Title 23 of the United States Code.

Metroplan serves as the regional voice on issues affecting Central Arkansas, develops transportation plans required by federal law, convenes stakeholders to deal with common environmental issues, and provides information and staff resources to our member local governments, the business community and the public. As part of that mission, Metroplan publishes *Metrotrends* twice yearly. The spring/summer edition is the *Demographic Review and Outlook*; the fall/winter edition is the *Economic Review and Outlook*.

About CARTS

The Central Arkansas Regional Transportation Study, or CARTS, is the cooperative effort by the participating communities, transportation providers and many other interested parties to develop a long-range transportation plan for the metropolitan area.



Housing and Housing Affordability—an Introduction

The 2016 edition of this *Metrotrends* publication looked at housing trends in Central Arkansas. At that time, the construction of several large apartment complexes in the region—and especially Little Rock—was sparking controversy. Renting and multi-family housing were rising as a share of total housing both nationally and locally.

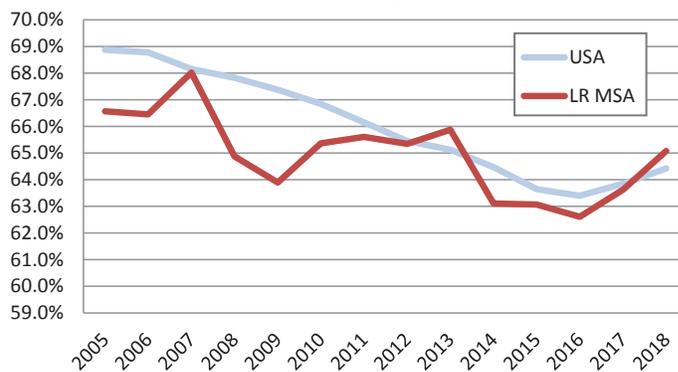
Four years on, the region’s housing profile continues changing. The rise in renting has slowed, and in 2018 the share of owners began growing again. Renting and multi-family remained, however, more important in the regional housing picture during the 2010 decade than they had been previously.

The Great Recession marked a big change in housing, locally and nationally. Today, just as it looked like rising prosperity was boosting a renewed trend toward home ownership, the Covid-19 crisis has jolted the economy



again. While the economic future has been thrown into uncertainty, housing remains a vital part of the economic picture and therefore worthy of study. This edition of the *Metrotrends Demographic Review and Outlook* will take a look at housing, not just with local data but with figures that compare housing with the U.S. average. **M**

**Owner-Occupied Homes
(share of total housing) 2005–2018**



Sources: U.S. Bureau of the Census, Quarterly Housing Inventory. American Community Survey (ACS) one-year data, 2007–2018.

National Housing Cycles

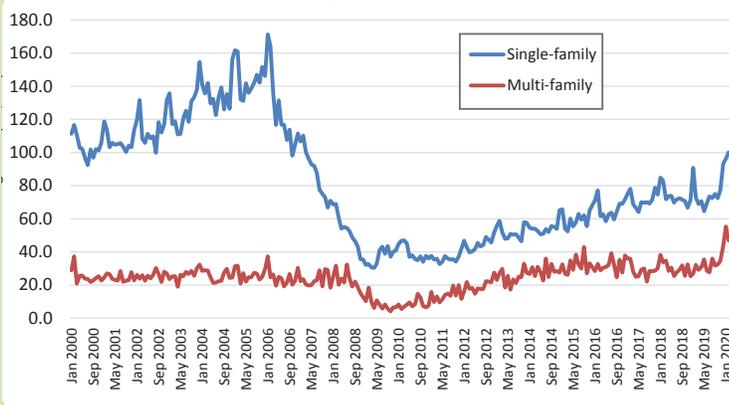
The chart below graphically depicts a trend closely linked with U.S. economic history. In the year 2000, the U.S. was building around 100,000 units a month, climbing steadily to a peak of 171,000 units in January 2006. In hindsight the trend was driven by speculation. Homes were a rapidly appreciating asset until, suddenly, they weren’t. The housing surge could not be sustained by population or economic growth.

The subsequent crash in U.S. single-family housing starts coincided with the Great Recession. Construction bottomed out around 40,000 units monthly in 2009 and grew only slowly. In the words of one expert, conventional suburban single-family housing had been “exotically overbuilt.”¹ In February 2020 the figure briefly crossed 100,000, just before the Covid-19 crisis hit.

Multi-family housing took up some of the slack from 2011 onward, accounting for a larger share of slowed

overall U.S. housing construction. Similar trends occurred in the Little Rock region. Housing costs were beginning to hit crisis levels in the country’s largest coastal cities, when the Covid-19 crisis launched what is likely to become an entirely new housing cycle.

U.S. Housing Starts 2000–2020



Source: U.S. Bureau of the Census.

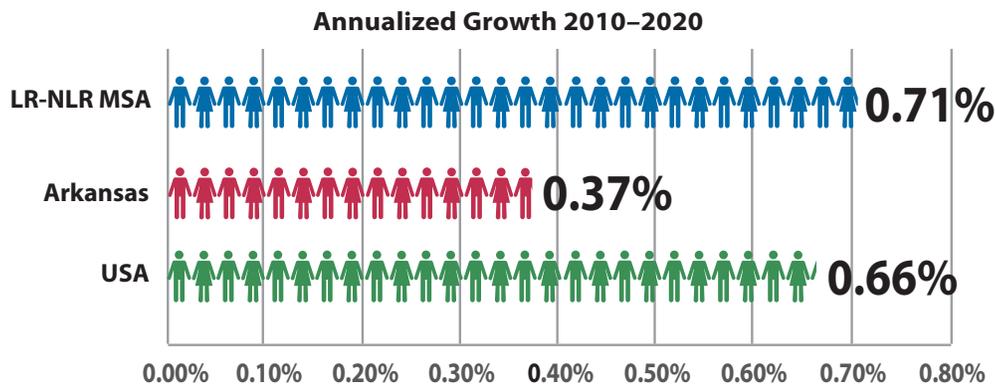
¹ Dan Burden, interview with Metroplan staff, summer 2014. Cited in 2014 edition of *Metrotrends Demographic Review and Outlook*, <http://www.metroplan.org>.

Population Estimates 2020

This year’s population estimates represent Metroplan’s best guess at the figures we’ll see around March 2021 when the Census Bureau releases Census 2020.¹ Highlights: the Little Rock MSA has a total population around 750,000—three quarters of a million. It continues growing population, but that growth slowed sharply during the 2010–2020 decade. The annual rate of growth has slowed from about 1.4 percent 2000–2010 to 0.7 percent in the more recent decade. Conway has (probably) passed North Little Rock as the region’s second-largest city, and this will change the MSA’s official title when the Office of Management and Budget (OMB) reviews the status of metropolitan areas in 2023. The region’s fastest-growing portion is now Saline County, which outgrew all

others in the 2010–2020 decade although Faulkner County still has a slightly larger population total.

As the chart at right shows, all the region’s counties—even Saline—grew more slowly in the more recent decade. The biggest question concerns the growth rate of Pulaski County, which appears to have grown slightly faster 2010–2020 than it did in the 1990–2000 interval, but slower than the 2000–2010 decade. In the big picture, the most dramatic story is the slowdown evident in Faulkner and Lonoke Counties, both of which saw their annual rate of growth decline by more than half from the previous decade. **M**



Census in a Pandemic

The official “census day” for the 2020 Decennial Census was April 1, 2020—during the tightest spell Covid-19 lockdown. Of course, many households responded online, or via mail. As of July 1, 2020 the Census Bureau estimates it had a 61.8 percent overall response. Normally the Bureau would have begun its “non-response follow-up” immediately, but Covid-19 delayed things. Census Bureau staff began interviews in July instead, following local safety

protocols like mask-wearing, social distancing, and conducting interviews outdoors when possible.

The deadline for follow-up visits has been extended to October 31, 2020. You can still submit a response online up to that date.

Visit <https://2020census.gov/>.



¹ There is a slight difference however, because Metroplan’s estimates represent January 1, 2020 whereas the Census figures are officially taken for April 1, 2020.

Population Change

Little Rock-North Little Rock-Conway MSA Population Change 2010–2020

Faulkner County	2010	2020	Change
Conway	58,908	66,284	12.5%
Greenbrier	4,706	5,589	18.8%
Mayflower	2,234	2,495	11.7%
Vilonia	3,815	4,583	20.1%
Wooster	860	1,133	31.7%
Small communities	2,245	2,749	22.4%
Unincorporated	40,469	43,622	7.8%
County Total	113,237	126,455	11.7%

Grant County	2010	2020	Change
Sheridan	4,603	4,970	8.0%
County Total	17,853	18,288	2.4%

Lonoke County	2010	2020	Change
Cabot	23,776	26,142	10.0%
Austin	2,038	3,255	59.7%
Ward	4,067	5,585	37.3%
Lonoke	4,245	4,371	3.0%
England	2,825	2,716	-3.9%
Carlisle	2,214	2,183	-1.4%
Small communities	751	746	-0.7%
Unincorporated	28,440	29,746	4.6%
County Total	68,356	74,744	9.3%

Perry County	2010	2020	Change
Perryville	1,460	1,453	-0.5%
County Total	10,445	10,455	0.1%

Pulaski County	2010	2020	Change
Little Rock	193,524	200,918	3.8%
North Little Rock	62,304	64,421	3.4%
Jacksonville	28,364	29,314	3.3%
Sherwood	29,523	32,980	11.7%
Maumelle	17,163	19,027	10.9%
Wrightsville	2,114	2,161	2.2%
Cammack Village	768	737	-4.0%
Alexander*	236	271	14.8%
Unincorporated (N)	25,410	24,423	-3.9%
Total North of River	162,764	170,165	4.5%
Unincorporated (S)	23,342	22,436	-3.9%
Total South of River	219,984	226,523	3.0%
Total Unincorporated	48,752	46,859	-3.9%
County Total	382,748	396,688	3.6%

Saline County	2010	2020	Change
Benton	30,681	36,680	19.6%
Bryant	16,688	20,992	25.8%
Shannon Hills	3,143	3,874	23.3%
Haskell	3,990	4,758	19.2%
Alexander*	2,665	3,064	15.0%
Traskwood	518	551	6.4%
Bauxite	487	563	15.6%
Unincorporated	48,946	52,320	6.9%
County Total	107,118	122,802	14.6%

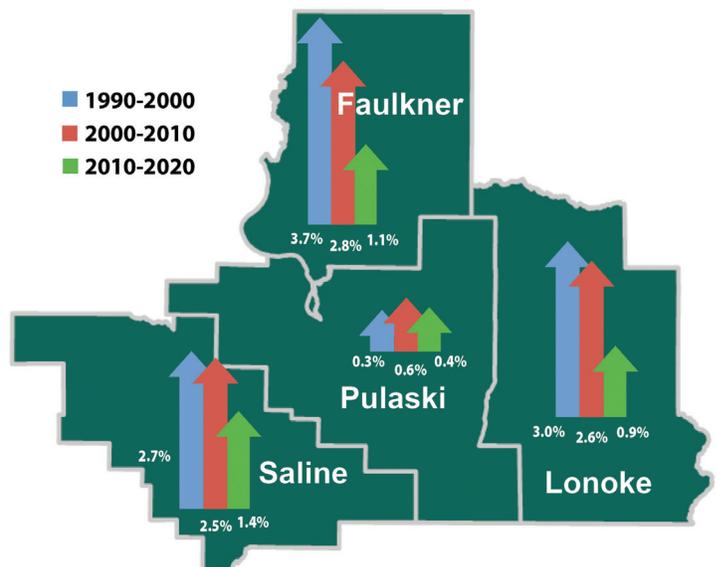
Hot Springs Village CDP (Unincorporated area)	2010	2020	Change
In Saline County	6,046	6,878	13.8%
In Garland County	6,761	6,837	1.1%
HSV Total	12,807	13,715	7.1%

City of Alexander Total (County splits shown above)	2010	2020	Change
Alexander	2,901	3,335	15.0%

4-County Region	671,459	720,689	7.3%
6-County MSA**	699,757	749,432	7.1%

*Represents portion of Alexander by county
 **Official MSA since May 2003

Annualized Population Growth Rates Four-County Region 1990 to 2020

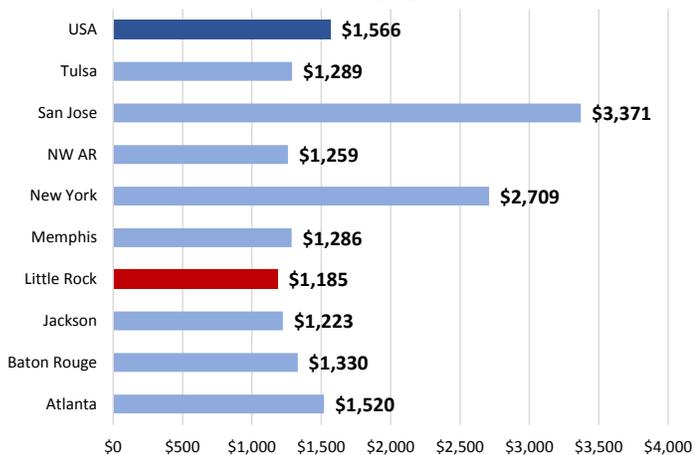


Housing Cost: Metropolitan Comparisons

Housing cost is an important measure for economic developers when they compare metro areas. While high housing costs are often a marker for productive areas with high incomes, they can be a drag on economic growth. All other things being equal, competitive housing costs are a big advantage.

with a mortgage pay more than 30 percent of income on their homes. This is quite a bit better than the national average, where an additional five percent—27.7 percent of owners—pay over 30 percent. It is well below very expensive metros like San Jose and New York, where owners pay 33.4 percent and 37.9 percent, respectively, of their incomes. Although household income in Central Arkansas is lower than in the nation's priciest metro areas, the break in housing costs means local owners are less financially stressed.

**Median Monthly Owner Cost
Owners w/Mortgage 2018**



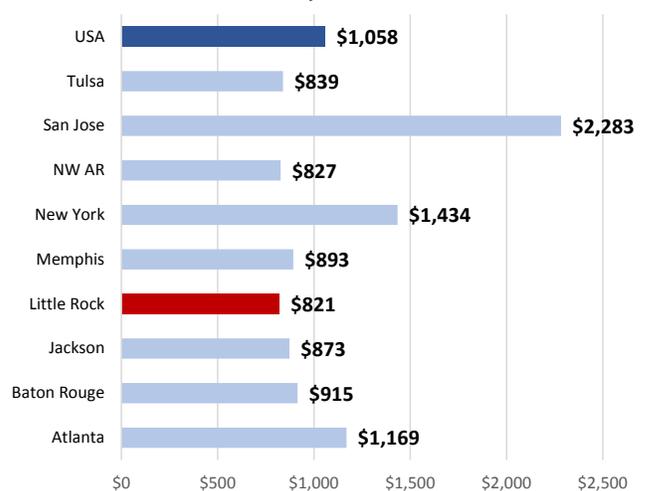
Housing Cost

When you look at basic housing cost in dollars, the Little Rock region stacks up well. As the chart shows, median cost for owners with a mortgage is \$1,185 monthly, 24 percent lower than the national average. The area is also a comparative bargain for renters. Median renter cost is \$821, or about 23 percent below the U.S. average. Even in the relatively affordable Atlanta region, owner cost is \$1,520, or 22 percent higher, and renter cost is \$1,169, or 29 percent higher. Residents of San Jose California pay almost three times as much to own or rent a home.

Housing Affordability

Affordability measures *ability* to pay, the ratio between average income and average housing cost. Here the Little Rock region's advantage narrows because local incomes run a bit lower than the U.S. average. For owners, the region remains affordable. As the chart shows, only about 22.1 percent of local owners

Median Monthly Renter Cost 2018



The dream: nice home, nice neighborhood, a good place to raise the kids. Regional housing affordability for homeowners ranks high by national standards.

Source for all charts on pages 4-5: ACS 2018 (1-yr)

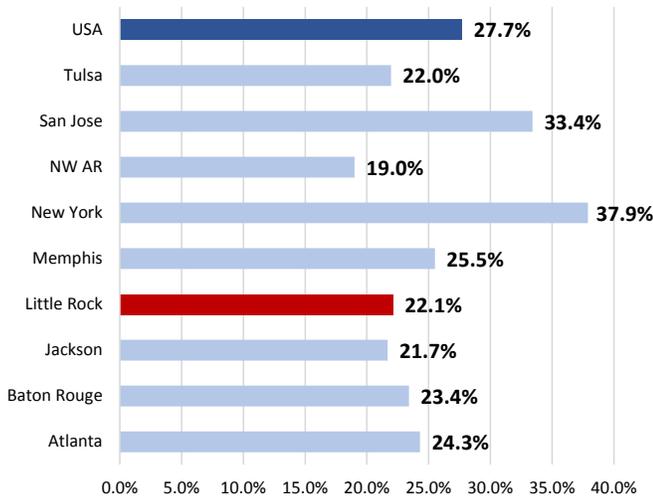
For renters, the equation is different. As the chart at bottom left shows, despite low *rates* many local renters are stretched. Fully half of Little Rock regional renters—50.2 percent—pay over 30 percent of their incomes on housing. That is slightly higher than the national average, despite low local rents. Residents in Northwest Arkansas and even pricey San Jose are less cash-strapped as a share of their incomes.

The Little Rock area's rental affordability problem has a lot to do with higher-than-average levels of poverty. For example, in the Little Rock region almost half of renting households

have incomes below \$35,000. By comparison, only about 39 percent of U.S. renters are in this income category. Among the comparative metro areas, only the Memphis MSA had a higher share of renters with incomes under \$35,000 than the Little Rock region.

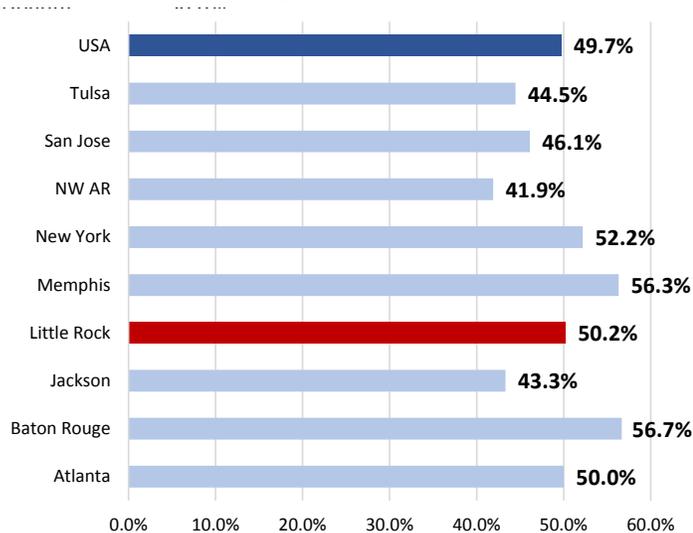
In summary, when you measure by housing costs, the Little Rock MSA is competitive on a national basis. Owners do quite well and generally pay a smaller share of their incomes on housing than the national average. Renters pay less too, but a large share of local renters are financially stretched. **M**

Owners Paying 30%+ on Housing Owners w/Mortgage 2018

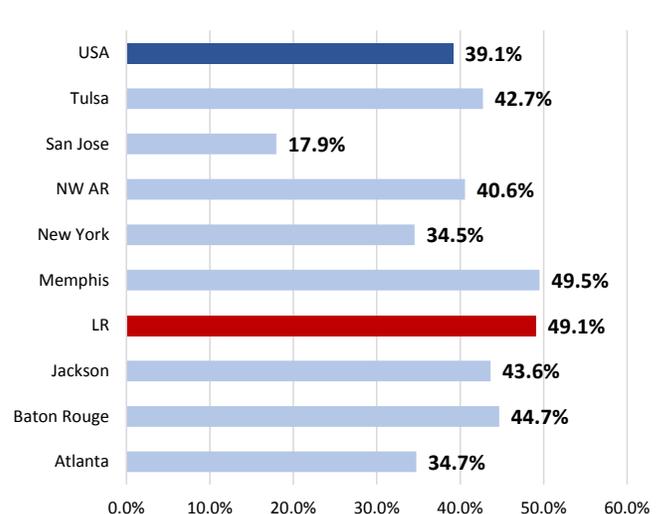


The reality for many: depreciating home, neighborhood with concentrated poverty. Nearly half of renting households in the region have incomes below \$35,000.

Renters Paying 30%+ on Housing 2018



Share of Rental Units w/Household Income Below \$35k



A Look at Metro Inequality Rankings

In late May and early June 2020, large-scale protests arose locally and nationally about policing and racial inequalities. The controversy erupted most forcefully in the Minneapolis region. Studies show the Minneapolis area has deep disparity between whites and African Americans in vital metrics like median household income and homeownership. How does the Little Rock region stack up? We decided to develop rankings for the 100 largest metro areas in the U.S.¹



The table below reviews homeownership statistics for nine selected U.S. metro areas. The metros are listed in alphabetical order, with rankings at right. As you can see, the Little Rock region ranks 45th among the largest 100 metros for its share of homeowners among households—65.1 percent in 2018. Minneapolis does better, ranking 8th with 70 percent. Los Angeles does poorly, ranking 100th with only 48.2 percent of its households owning homes, probably affected by high housing costs.

homeownership levels for African Americans. But several others do less well, including Austin, Tulsa, Los Angeles, and especially Minneapolis which ranks 95th for African Americans, with just 24.7 percent homeownership.²

The next table ranks black homeownership. The Little Rock region ranks 30th, with 43.7 percent of black/ African American households owning their homes. Several metros in the table do better than Little Rock. For example, Jackson, Mississippi does the best in the list, ranking 5th in the country with 54.1 percent homeownership among black households. Baton Rouge, Atlanta and Memphis also have higher

Home ownership is a useful metric of economic well-being, but income matters too. The table below right analyzes African American median household income as a share of white household income.³ The results are like the home-owning rankings, but not the same. Atlanta does best in the list, with black household income at 65 percent that of whites, ranking 24th in the nation. Minneapolis again does poorly, 99th with 44.7 percent. Little Rock again ranks near the middle, 49th among the top 100 U.S. metros for black household income as a share of white. Little Rock outperforms nearby metro areas like Memphis and Baton Rouge, but with household incomes running at just 60 percent that of whites, inequality remains pronounced. **M**

Home Ownership

All Households			African American Households		
Metro Area	Home Ownership		Metro Area	Home Ownership	
	Share	Rank		Share	Rank
Atlanta	64.0	58	Atlanta	48.4	16
Austin	58.0	90	Austin	40.7	45
Baton Rouge	68.8	16	Baton Rouge	49.8	14
Jackson	67.8	25	Jackson	54.1	5
Little Rock	65.1	45	Little Rock	43.7	30
Los Angeles	48.2	100	Los Angeles	31.6	81
Memphis	60.5	84	Memphis	45.6	24
Minneapolis	70.0	8	Minneapolis	24.7	95
Tulsa	65.1	47	Tulsa	35.0	65
USA	63.9	N/A	USA	41.4	N/A

Rank refers to rank among 100 largest U.S. metro areas, with high home ownership ranking best (lowest) and low home ownership ranking worst (highest rank). Source: ACS 2018. Rankings by Metroplan.

¹ At present the Little Rock-North Little Rock-Conway MSA ranks 76th in the country for population size.

² Tables for white homeownership can be found in this document's Statistical Supplement, on page 12.

³ All tables in this set refer to non-Hispanic whites.

Median Household Income Rankings for White-Black Income Inequality of U.S. Metro Areas 2018

Metro Area	Black HH Income Share of White*	Rank
Atlanta	65.4	24
Austin	62.1	36
Baton Rouge	49.8	83
Jackson	54.0	65
Little Rock	59.6	49
Los Angeles	54.6	61
Memphis	50.6	80
Minneapolis	44.7	99
Tulsa	54.5	62
USA	61.1	N/A

*White Non-Hispanic.

Rank is from highest share of white income to lowest (1st is least unequal, 100th is most unequal). Source: ACS 2018.

Covid-19 and a Housing Challenge in the New Decade

Prior to the Covid-19 pandemic, a strong economy was pushing housing costs upward, especially on the coasts. In the Little Rock region the surge was less pronounced. Homeowners in Central Arkansas generally get a lot of house for their money. This advantage partly compensates for the region's somewhat lower-than-average household incomes. For renters, local costs are also moderate, but low-income renters face difficult prospects, and must often spend a disproportionate share of their incomes on housing.

The month of March 2020 suddenly faced the country, and the region, with an unprecedented public health and economic crisis. Regional housing construction activity which was already "in the pipeline" has continued. In the months of April and May, single-family activity continued at nearly its previous pace. National trends suggest, however, that single-family housing markets are slowing. Fretting about their economic futures, often working at home, fewer people are out shopping for new homes. The pace of new single-family construction in Central Arkansas has slowed. Home values are, however, still appreciating in spite of recession conditions.¹

Multi-family markets face major uncertainties. Projects like the Pointe at North Hills, the Vue in downtown North Little Rock, Harbortown east of downtown Little Rock, and about three major projects in western Little Rock are adding hundreds of new units to the market. However, we are not aware of any further major projects coming along. New multi-family development is driven by finance markets, which in turn look at job growth, market absorption and rental growth to test the waters before opening the coffers for new projects. There is just too much uncertainty at present to justify major new multi-family housing investments.

The local region's low-income renters remain strained. While in theory this might imply market demand for low-cost units, the challenges posed by finance markets and the cost of

construction materials make low-cost housing construction non-viable as a market-based investment. If there is an opportunity to provide affordable housing, it lies in securing well-located land at discount costs that might be reserved for affordable housing construction or conversion of existing units. It is possible the pandemic's economic shake-out may open up commercial and office properties that have previously been too expensive for residential projects. A competitive region requires a housing base that accommodates its aspiring residents, many of whom are challenged by low and moderate incomes. Despite economic pain and uncertainty, there may be opportunities in an economic landscape that has transformed itself underfoot, but only if public and private leadership grasp the relevance of affordable housing as a key factor in regional economic competitiveness.

In the meantime, low-income households will face a challenge of uncertain duration. Household sizes will probably rise as people double-up in existing housing units. This will repeat a pattern from the previous decade's Great Recession. The economic impacts of today's pandemic are hitting minority and low-income populations the hardest, and housing is a core issue. **M**



The Pointe North Hills required a lot of site work, and it took a while to start leasing up. It will eventually add about 900 units near the Lakewood neighborhood in North Little Rock.

¹"Property in America: The House Wins," *Economist* July 4, 2020.

Building Permits

The year 2019 was a good one for Central Arkansas housing construction. The total number of new units was just over 3,000, the highest recorded since 2010. Both single-family and multi-family markets showed strength. With 1,458 units permitted, single-family construction was at its highest since 2012 (1,501 units). The largest proportional increase was in Jacksonville, with 60 new units started, an increase of 28 compared with 2018 (+ 88 percent) Conway saw the second-greatest uptick, with 268 new units (up 43 percent from 2018). North Little Rock was up 31 percent, with 111 units, and Little Rock saw 393 new starts, up 27 percent from 2018 levels. Other cities saw some drop-off from 2018, but in most cases the number of new units permitted remained comparable to recent years. The one exception was Benton, down 22 percent from 2018 and lower than any year since 1990.

Multi-family markets were dominated, as usual, by the region's three largest cities, Little Rock, North Little Rock and Conway.



Little Rock saw permits taken for three large projects: the Fitzroy Promenade, at 701 Rahling Road with 331 units, 180 new units at the Bowman Pointe on South Bowman Road, and 176 units at the Residences at Harbortown, located east of the Clinton Presidential Library near downtown Little Rock. The largest new project in North Little Rock is the Vue, adding 244 units on the river front just west of the Broadway Bridge. Another mixed use multi-family project at the Esplanade a short distance upriver will add 92 units. There will be 86 additional units at the large multi-family community being constructed on North Hills Boulevard just north of I-40. Conway permitted a new complex titled 12 Hundred Place near Dave Ward Drive

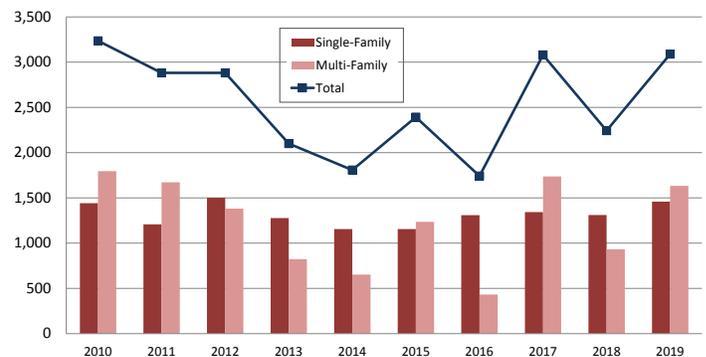
just west of Harkrider Road with 160 units, plus many duplex units. The single-family index chart at right shows quarterly single-family housing construction stats through mid-2020.

Single-family construction ticked up during the fourth quarter of 2019, probably responding to interest-rate cuts, and the local region climbed well above the national index. In the first quarter of 2020, single-family construction remained relatively



A new home under construction in Little Rock towers over its next-door neighbor.

Regional Housing Unit Permit Totals 2010–2019



*Hot Springs Village stats are not computed into the Total figures. HSV is partly outside the region.

strong nationally, but ticked down in local markets, possibly owing to unusually rainy winter weather in the south-central U.S. Second-quarter figures are preliminary, but substantially down for both the U.S. and the local area. Compared with the second quarter of 2019, U.S. permits in the second quarter of 2020 were down about 13 percent and local ones down about 26 percent, the latter possibly exacerbated by rainy spring weather. Given the magnitude of the economic crisis, what stands out is that housing construction has not collapsed; it has instead dropped to roughly 2015 levels. **M**



The Residences at Harbor Town will add 176 high-end units and a marina just east of the Clinton Library in downtown Little Rock.



The Vue will add 244 units on the Arkansas River Trail in North Little Rock.

Housing Unit Permits 2016–2019

Single-Family

	2016	2017	2018	2019
Benton	159	146	152	118
Bryant	135	126	148	137
Cabot	90	106	107	105
Conway	208	144	187	268
Hot Springs Vill.	40	45	58	60
Jacksonville	35	61	32	60
Little Rock	331	362	309	393
Maumelle	53	58	78	67
N. Little Rock	76	90	85	111
Sherwood	223	250	213	199

Multi-Family

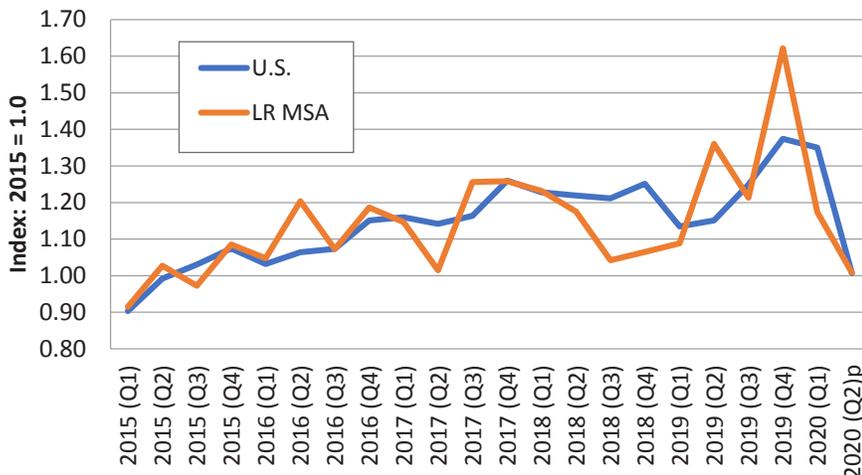
	2016	2017	2018	2019
Benton	22	52	4	2
Bryant	16	4	2	0
Cabot	0	76	8	15
Conway	61	115	259	226
Hot Springs Vill.	0	0	0	0
Jacksonville	4	4	8	70
Little Rock	247	1,043	539	897
Maumelle	0	0	64	0
N. Little Rock	82	435	48	422
Sherwood	0	8	0	0

Regional Totals

	2016	2017	2018	2019
Total SF	1,310	1,343	1,311	1,458
Total MF	432	1,737	932	1,632
Grand Total	1,742	3,080	2,243	3,090

Note: regional totals shown above exclude Hot Springs Village, part of which extends into Garland County beyond Metroplan's area.

Quarterly Single-Family Construction Trend 2015–2020 Q2 (p)

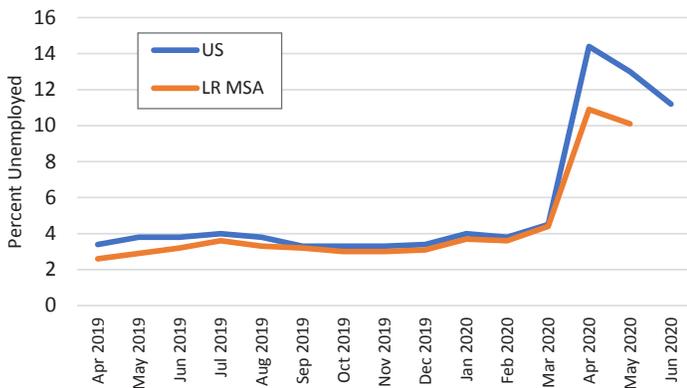


Demographic Outlook 2020

The Covid-19 pandemic has emerged as a public health threat and has thrown the U.S. economy into a deep recession. Other issues, like housing, still matter but must be viewed in light of the current economic and public health crisis. Arkansas managed the Covid-19 crisis rather well early on. The state's mortality remained lower than in Louisiana, Mississippi and Missouri as of mid-July, 2020, but had climbed up to match other adjacent states like Oklahoma, Texas and Tennessee. A comparatively early shutdown in Arkansas seems to have helped. However, new cases have accelerated since the state began reopening its economy, and in mid-July the state's rate of new cases had climbed above Missouri and Oklahoma. The state still lags Texas, Louisiana and Mississippi for new cases.¹

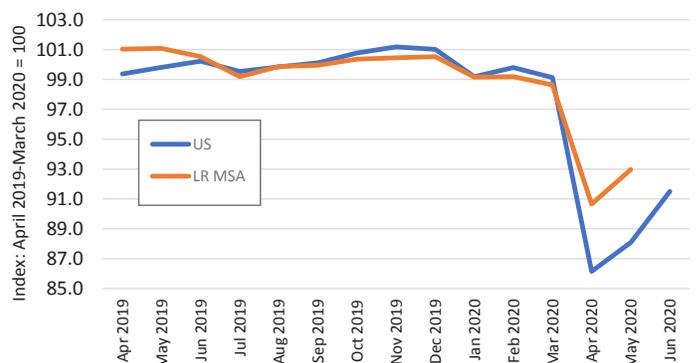
How has Central Arkansas fared in this crisis? The data available thus far are limited. In April 2020, the month of greatest "lockdown," local employment dropped by 10.1 percent or 37,000 jobs, compared with April of 2019. By May the climb-back had already begun, although it will be slower than the sudden loss that occurred from March to April. Regional unemployment took an unprecedented leap in April, although again the increase was a little less severe than the U.S. average. Building permits have taken a hit, but not a severe one so far, as the single-family figures at right show. The region saw 589 permits for new multi-family units in May 2020, mostly in Little Rock and Conway. While not a record, this statistic

Unemployment April 2019–June 2020

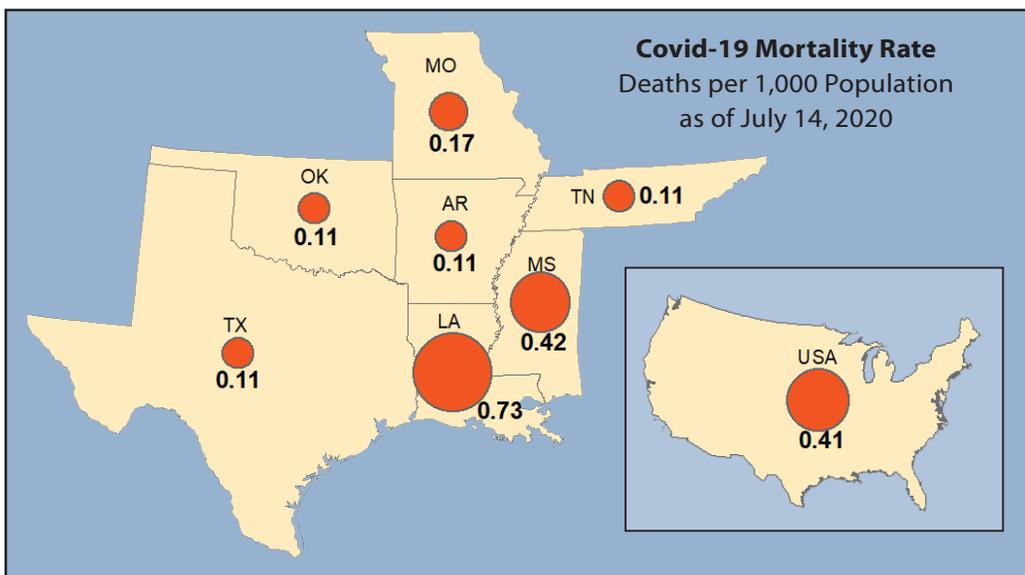


Note: figures are not seasonally adjusted. Source: U.S. Bureau of Labor Statistics.

U.S. and LR Region Job Trend April 2019–June 2020



Source: U.S. Bureau of Labor Statistics, Job trend comparison index 2019-2020 by Metroplan. Figures are not seasonally adjusted.



¹ Data represent the week preceding July 13, cases per 1,000 population.

² Many experts are concerned that, as commuting returns to normal, use of private automobiles may rise above pre-pandemic levels due to contagion concerns.

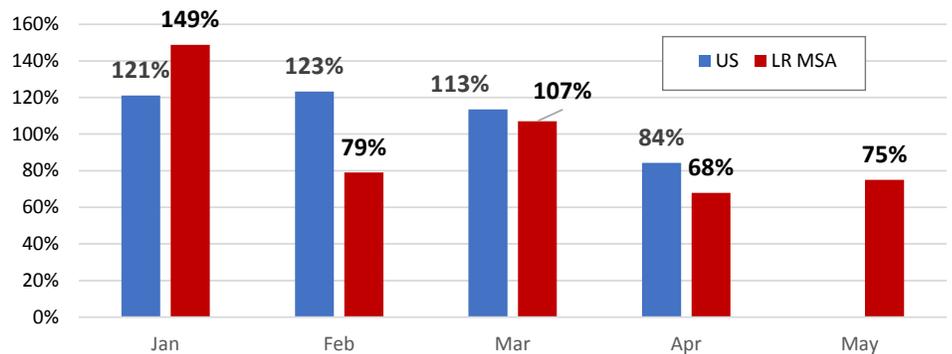
suggests the construction industry is still moving forward, boosted by low interest rates.

The Covid crisis continues. The sense that “the worst is over” in public health terms will be proven wrong if caseloads—rising at publication date—continue their upward vector. Economic consequences are still unfolding. Commercial property is seeing a major shakeout. This will impact local tax revenues, and challenge investors to reposition properties that previously benefitted from location advantages but have been rendered vacant by market fluctuations.

Public health is a critical economic issue. Although “lockdown” policies contributed to economic slowdown during the March-May window, much of the slowdown resulted from voluntary decisions made by individual consumers and workers as they face contagion risks. Public health is incremental to economic well-being. Economists talk of a “90 percent economy” going forward, at least until vaccines become more widespread. The fall edition of *Metrotrends* will expand upon the impact of Covid-19.

Pandemic preparedness is likely to affect economic and policy-making trends far into the future. The pandemic has also caused changes in transportation, like reduced use of public transit, greater use of bike and pedestrian facilities, and reductions—at least over the short-term—in auto traffic.² E-commerce has shifted from an option to a virtual utility for many consumers. The practice of working from home has become more widespread, with consequences that will outlast the pandemic. Plans will have to be revised. Our view of the future is being refracted through a slightly different lens. **M**

Single-Family Housing Permits: 2020 as Share of 2019



Sources: U.S. Bureau of the Census, Metrolan housing permit records. U.S. permits x 1,000.

Biking and Walking 2020

A pandemic descends. Offices and businesses close, and busy people suddenly have time on their hands. Many public indoor spaces are seen as hazardous, or even off-limits. Road traffic is lighter than ever. And next ... surprise ... you have a renaissance in biking and pedestrian activity. It’s happened around the world. Bike shop owners will tell you they’ve never seen anything like it. Bikes, tires, pumps, and helmets are suddenly selling out. Cities like London and New York have closed selected streets, which are now flocked with walkers and bikers.

The sudden rise in biking and walking may be a passing pandemic-related fad. Yet last year’s edition of this newsletter pointed out how small investments in trails and ped-friendly facilities can leverage big increases in property values, and

“trail-oriented development” is becoming a reality in U.S. urban areas. The pandemic lifted constraints imposed by traffic and inertia. Perhaps a latent trend was waiting to emerge.



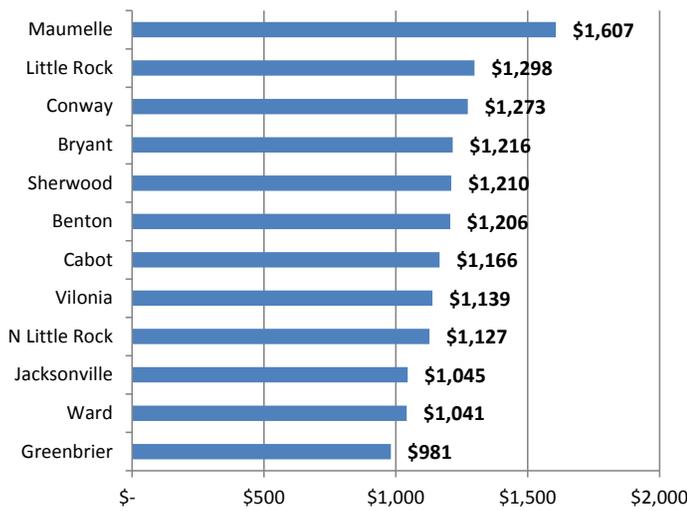
Mornings in early summer get busy on the Two Rivers Park Bridge.

Statistical Supplement

The charts below survey owner and renter costs for the twelve largest cities in Central Arkansas. Owner costs seem to run lower in the smaller outlying cities, plus North Little Rock and Jacksonville. Median rent, by comparison, is higher in smaller outlying cities, perhaps due to shortage of rental units. Rental rates in the region's largest cities suggest the benefits of competition in larger markets but may also signify

concentrations of poverty. The table at bottom right completes the metro inequality analysis on page 6. As you can see, the Little Rock area ranks 48th in the country for homeownership among non-Hispanic whites. About 73 percent of white households own their homes, compared with 59.6 percent for African American households in the region. **M**

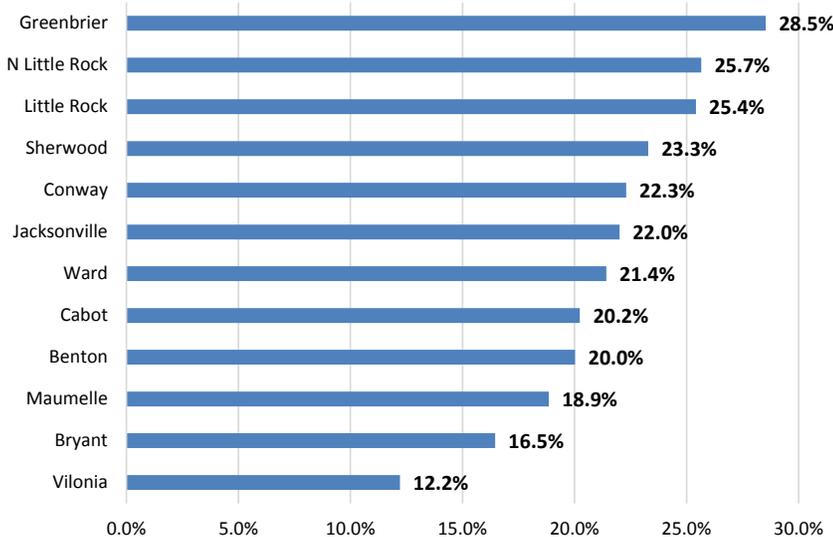
Median Monthly Owner Costs 2018



Median Monthly Rent 2018



Share of Owners Paying Over 30 Percent of Income on Housing 2018



The data in the charts come from ACS 2018 (five-year). All owner costs represent housing units with a mortgage. The table comes from ACS 2018 (five-year data).

Home Ownership (continued from page 6)

White Households		
Metro Area	Home Ownership	
	Share	Rank
Atlanta	76.8	18
Austin	64.7	90
Baton Rouge	80.0	3
Jackson	81.5	1
Little Rock	73.0	48
Los Angeles	57.6	99
Memphis	77.6	14
Minneapolis	76.7	19
Tulsa	70.7	69
USA	72.1	N/A

Rank is from highest share of white income to lowest (1st is least unequal, 100th is most unequal). Source: ACS 2018. Rankings by Metroplan.

Metroplan's *Demographic Review and Outlook* is an annual chronicle providing demographic and housing data and insight for the Little Rock-North Little Rock-Conway MSA.

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