

Workforce Housing Coalition

Worker Survey Results
July 2005

Sponsored by the Economic Development
Corporation of Sarasota County and the Sarasota
Association of Realtors

Worker Survey

- Employees of three major employers:
 - Sarasota Memorial Hospital
 - PGT Industries
 - Ritz Carlton
- Conducted June 2005
- Approximately 1,200 participants
- Self-administered questionnaire distributed at workplace locations
- Results tabulated, analyzed and reported by Market Insight

Sample Profile

Typical Respondent:

- Average age about 40 years
- Average income just over \$50,000
- Live in a single-family house (74%) and own their home (68%) where they have been for 2-5 years and pay between \$500 and \$1,000 per month
- Drive their car to work and spend about 20 minutes commuting each way
- More likely to be married (56%), female (68%), and working full time (93%)

What Do They Say About Housing?

Most employees (79%) would expect problems buying a home today.

The problems described as the single biggest challenge most often were:

- “Lack of housing that I can afford” (50% of all employees)
- “Having the money for a down payment” (13%)

And.....

A large majority of the employees who were likely to purchase in the next two years expected to buy their home for under \$225,000.

- Less than \$150,000: 39%
- \$150 – 225,000: 36%
- Over \$225,000: 25%

**Employees were asked if they
agreed with several
statements about housing
market decisions**

I feel that I will never be able to purchase a home in Sarasota County

- A majority of employees (57%) agreed with this statement.
- Among renters only, this percentage was even higher – 76%.
- Among those likely to buy in the next 2 years, this proportion was 63%.

I am considering relocating to an area where I can afford to buy a home

- Overall, almost half (46%) of employees were willing to relocate.
- But, among renters only, about two thirds (65%) were willing to move.
- A similar percentage (64%) of those likely to buy in the next 2 years would relocate for affordability.

I am willing to get a smaller home than planned in order to be able to purchase in the next two years.

- Overall, most employees were not willing to get the smaller home. (38% agree, 62% disagree)
- But, among renters only, these percentages were nearly reversed – 60% agree, 40% disagree – and a majority were willing to make this sacrifice.
- A majority (54%) of those likely to buy in the next 2 years said they would get the smaller home.

I would pay more for housing to shorten my travel time to and from work.

- Overall, employees were not willing to pay more to reduce their commute (31% agreed).
- Renters were only slightly more willing (35% agreed).
- Although still a minority (40%), those likely to buy in the next 2 years were somewhat more willing than others to pay more for a shorter commute.