



**TO:** Mayor Kirk Watson and Austin City Council Members  
**FROM:** Taylor G. Smith, Deputy Director of Government Affairs *Taylor G. Smith*  
**DATE:** October 8, 2024  
**SUBJECT:** Item 23 – Cost-Benefit Analysis to Determine Effective Financial Strategies for Public Safety Personnel Recruitment Including but not limited to Housing

The Austin Board of REALTORS® (ABoR) is encouraged that the City of Austin is taking steps to review the cost of housing for public safety personnel. Item 23 is a resolution that directs the City Manager to perform a cost-benefit analysis to determine effective financial strategies for public safety personnel recruitment, including, but not limited to housing and other options for public safety cadet class participants. As City Staff works to develop this cost-benefit analysis report, ABoR is here as a partner and can provide critical data and insights into the housing market dynamics of Austin and Central Texas.

Homeownership is a cornerstone of wealth-building in the United States. However, homeownership is increasingly **unattainable for many households in Austin**. According to [The Truth About Austin's Missing Housing](#) report, in 2023 households with the starting salary of two Austin Firefighters or two Austin EMS Medics faced an 8.0% undersupply of housing in the City of Austin. This makes it difficult for our public safety workers to find a home that is affordable to them within the city they serve. The report also found that in 2023, **more than half of four-person households** in the City of Austin (earning 80% MFI or less – an annual income of \$93,450)  **faced a [severe shortage of homes](#) considered affordable to them – an estimated 50.0% undersupply (a shortage of more than 211,000 homes).**

ABoR supports assistance and incentive programs for people in our community that encourage homeownership. In conjunction with important Land Development Code Updates, assistance and incentive programs can help increase the rate of homeownership in our communities and create generational wealth for working class families. Our community must come together to meet the challenge of housing our workforce by collectively finding ways to increase the abundance and variety of housing in our City. ABoR is committed to being a consensus builder and looks forward to partnering with local leaders to address our community's housing affordability issues so that anyone who wants to buy a home can do so at a price point they can afford.

Cc: T.C. Broadnax, City Manager