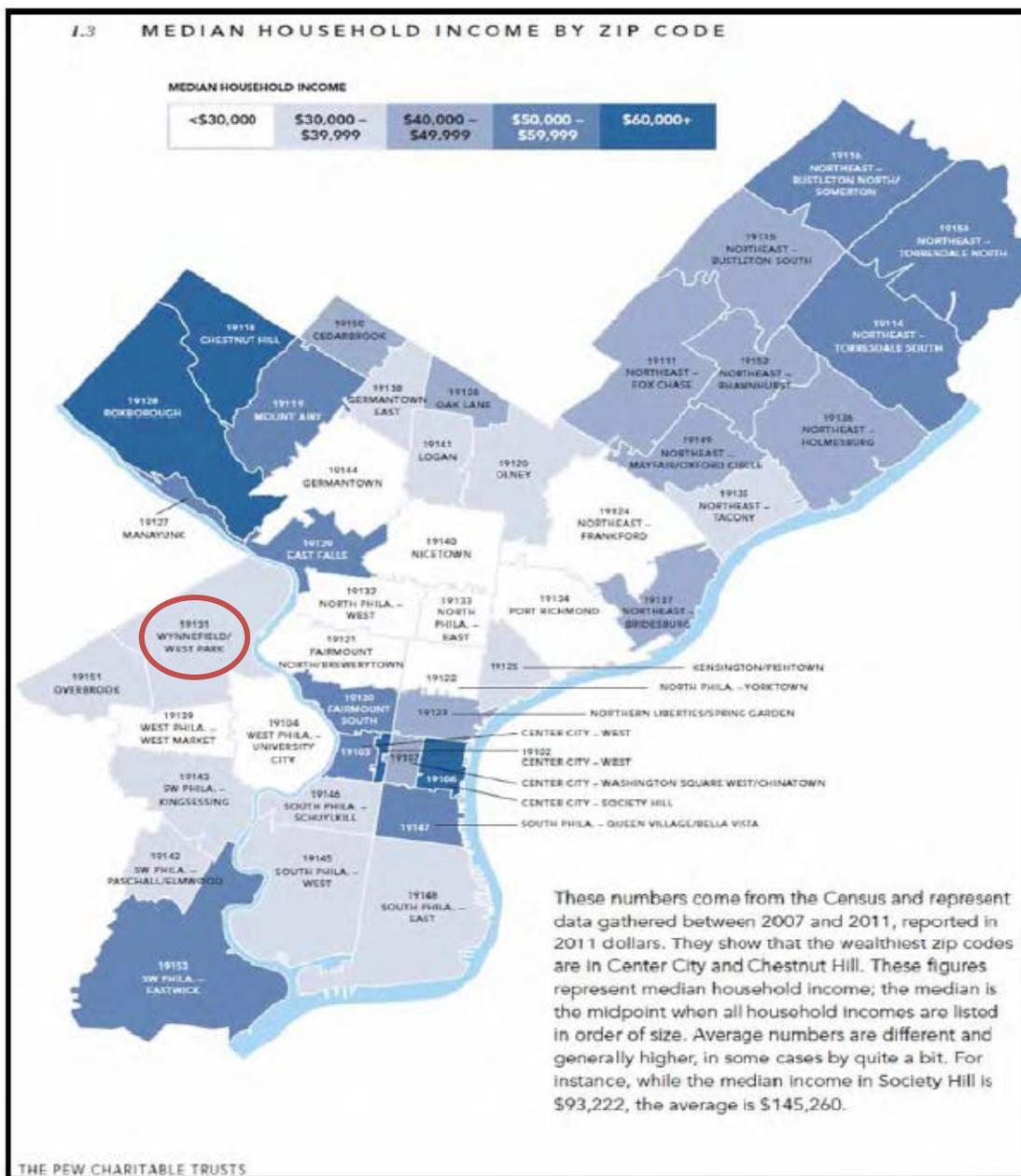


4. HOUSING NEEDS ANALYSIS

Consistent with the general socioeconomic picture of West Philadelphia, the area is among the neighborhoods with the most modest incomes in the city. (See the map below for zip code 19131-Wynnefield/West Park). Housing costs in the neighborhood are higher than the level which the local population's incomes can afford. According to the 2008-2012 American Community Survey, approximately 65% of the population is paying rent at levels above 30% of their income. On the other hand, within this generally low-income population, 20% are age 62 and older--a concentration of senior citizens higher than the citywide level of 15 percent. Thus, there exists a strong need for quality affordable housing for seniors in the area where the project is located.



A detailed market study to quantitatively assess the demand for affordable housing in the area is forthcoming in December 2014. However, data from the census, other published studies, and a deep understanding by Greater Bible Way Temple as the result of their long-standing involvement in the local community have clearly shown the pressing need for affordable housing to serve the senior population.