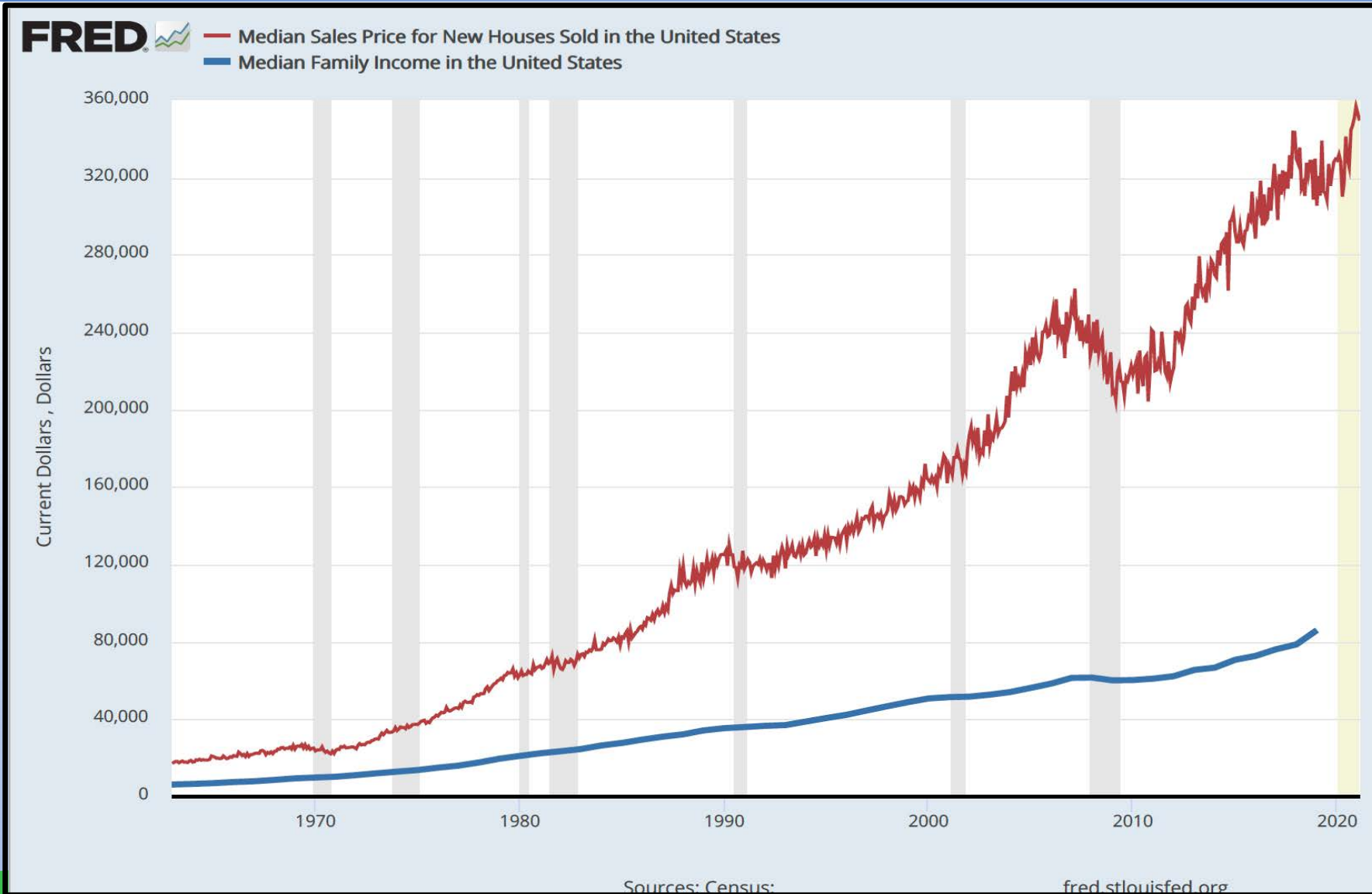


# Widening Affordability Gap



**New  
Home  
Cost**

**Family  
Income**



# Defining Raleigh's Housing Needs

**CONSOLIDATED PLAN** NA-10 Housing Needs Assessment - 24 CFR 91.205 (a,b,c)

## Summary of Housing Needs

“... Very-low and extremely-low income households are most affected, with 16,685 extremely low-income households experiencing severe cost-burdens, spending more than 50% of their income on housing and utility costs.

... The need for affordable housing is further exacerbated by the loss of naturally occurring affordable housing ... either demolished or redeveloped into above market rate or ‘luxury’ apartments.”

**HUD  
Required  
Plan  
2021-25**



# Who Needs Housing Most?



## Home Health Aide

Single parent, 2 children  
(3-person household)

Income:  
**\$20,200**

**<30% AMI**



## Retail Salesperson

Single person, 0 children  
(1-person household)

Income:  
**\$25,600**

**30-50% AMI**



## Preschool Teacher

Single parent, 1 child  
(2-person household)

Income:  
**\$28,500**

**30-50% AMI**



## Firefighter

Two parents, 2 children  
(4-person household)

Income:  
**\$34,300**

**30-50% AMI**





# Bottom Line: Are We Gaining or Losing?

Raleigh Census Data 2010-2016							
Year	2010	2011	2012	2013	2014	2015	2016
Occupied units	154677	158354	160020	162573	166316	170366	174014
Occupied units paying rent	69615	70427	72981	74141	76359	80805	83518
Units w rent under \$999	52162	49744	49352	48292	47540	48539	45931
% units w rent under \$999	75%	71%	68%	65%	62%	60%	55%
Annual Loss/Gain		-2418	-392	-1060	-752	999	-2608
<b>Average Annual Loss</b>							<b>-1039</b>



# Affordable Housing Solutions for Raleigh

- 1. Funding** – increase subsidy spending
- 2. Taxation** – reduce prop tax burden
- 3. Regulations** – incent market production



# Affordable Housing Solutions for Raleigh

## 1. Funding

- Increase dedicated annual budget \$
- Increase housing bond amt. / freq.



# Affordable Housing Solutions for Raleigh

## 2. Taxation

- **Prop Tax grant / rebate for homeowners**
- **Community Land Trust – eliminate prop tax**



# Affordable Housing Solutions for Raleigh

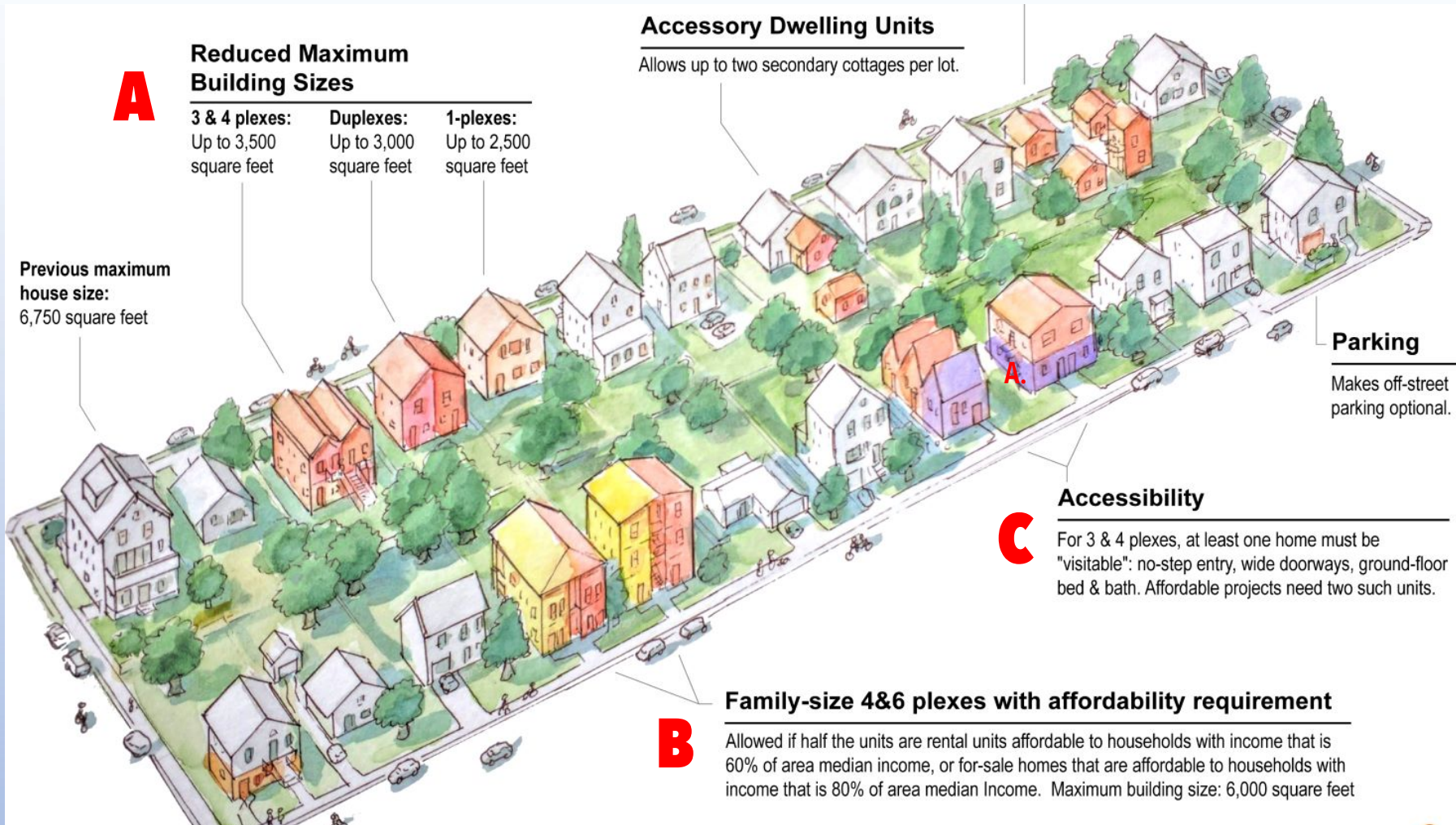
## **3. Regulations** (besides trickle down)

- **Voluntary Affordable Housing Conditions in Rezonings (units / fund)**
- **Density Bonuses for Affordable Units (example: Missing Middle Housing)**





# Missing Middle with Affordability Req.



## Portland Residential Infill Project

**A** Smaller max SF = more affordable

**B** 4 & 6 plexes: half of units rent at 60% AMI

**C** 3 & 4 plexes: 1 unit 'visitable'

