

Housing Need in Carteret County



Housing is affordable
when it comprises
no more than

30%

of a family's
budget*

*including utilities

In Carteret County, **27%**



8,004 households are cost-burdened.

42% of renters



(3,427 households)

21% of homeowners



(4,577 households)

have difficulty affording their homes.

**Statistics from the ACS, the BLS, and the NLIHC 2016 Out of Reach report*

Average Annual Salaries



In order to afford a modest two-bedroom apartment at

\$819 / month

A family needs to earn:

\$29,778 / year



The average renter can only afford a rent of:

\$473 / month

What can North Carolina do to help?

Provide \$20 million to the NC Housing Trust Fund

The NC Housing Trust Fund is the state's most flexible source of money for affordable housing. Administered by the NC Housing Finance Agency, the Housing Trust Fund provides opportunities for a wide range of affordable housing options.

Provide \$35 million to the Workforce Housing Loan Program

The Workforce Housing Loan Program (WHLPL) is the state's primary source of funds for affordable rental housing production. The WHLPL works with the federal Low Income Housing Tax Credit to leverage private equity to produce affordable rental housing across North Carolina.

STRONGERTOGETHER

SMART POLICY. STRATEGIC INVESTMENTS.



Stronger Together is a business model for community transformation that seeks to better housing opportunities for underserved and distressed communities. It is a partnership of the NC Housing Coalition, the NC Community Development Initiative and Initiative Capital.