

Housing Need in Craven County



Housing is affordable
when it comprises
no more than

of a family's
budget*

*including utilities

In Craven County, **34%**



14,028 households are cost-burdened.

48% of renters



(7,765 households)

25% of homeowners



(6,263 households)

have difficulty affording their homes.

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

Average Annual Salaries



\$17,920



\$18,350



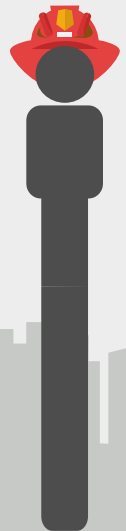
\$23,010



\$23,920



\$28,840



\$41,150

\$27,669

In order to afford a modest two-bedroom apartment at

\$761 / month

A family needs to earn:

\$27,669 / year



The average renter can only afford a rent of :

\$599 / 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 (WHLP) is the state's primary source of funds for affordable rental housing production. The WHLP 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.



NC COMMUNITY DEVELOPMENT
INITIATIVE



NORTH CAROLINA
HOUSING
COALITION

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.