

# Housing Need in Wayne County



Housing is affordable  
when it comprises  
no more than

30%

of a family's  
budget\*

\*including utilities

In Wayne County, 31%



13,355 households are cost-burdened.

43% of renters



(7,846 households)

19% of homeowners



(5,509 households)

have difficulty affording their homes.

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

## Average Annual Salaries



\$18,190



\$18,940



\$21,370



\$25,910



\$39,440

\$23,161

In order to afford a modest two-bedroom apartment at

\$637 / month

A family needs to earn:

\$23,161 / year



The average renter can only afford a rent of :

\$544 / month

## What 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 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.



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.