The 2023 Housing Need in Franklin County

24% of Franklin County are cost-burdened
5,916 households

Renters who have difficulty affording their homes: 48%
2,461 households

Homeowners who have difficulty affording their homes: 18%
3,455 households

Families that spend more than 30% are considered cost-burdened, more than 50%, are considered severely cost-burdened.

$1,412 monthly Fair Market Rent*:
An income of $56,480 per year is needed to afford the Fair Market Rent.

$27.15 hour Housing Wage:
The hourly wage needed to afford a Fair Market Rent apartment.

Average Annual Salaries:

Healthcare $29,970
Childcare $24,820
Police officer $51,990
Farming labor $28,550

*Fair Market Rents, regularly published by HUD, represent the cost to rent a moderately-priced dwelling unit in the local housing market. The above FMR is for a two-bedroom unit.

When Housing Costs Too Much

When housing costs become too much, a family can lose their home. This takes an incredible toll not only on a family, but also on the entire community.

63 families in Franklin County faced a foreclosure filing this year...
1.82% of all cost-burdened homeowners.

447 families in Franklin County faced an eviction filing this year...
18.16% of all cost-burdened renters.

Ranks
#24 for evictions among renter households.
(1 = highest and 100 = lowest)

The mission of the North Carolina Housing Coalition is to lead a movement to ensure that every North Carolinian has a home in which to live in dignity and opportunity.

Join the movement: @NCHConline | nchousing.org