

# CHARLOTTE-MECKLENBURG STRATEGIES FOR AFFORDABLE HOUSING DEVELOPMENT REPORT RELEASE TALKING POINTS

## WE MUST START NOW TO ADDRESS THE LACK OF AFFORDABLE HOUSING.

- Affordable housing means that a household pays no more than 30% of their pre-tax gross income on household expenses.
- To afford a 2-bedroom unit in Mecklenburg County at fair market rent, a household would need to earn \$34,560. This means that the rent for preschool teachers, bus drivers, trash collectors, medical assistants, security guards, child care workers and teacher assistants in Charlotte-Mecklenburg would be out of reach.
- The Housing Advisory Board of Charlotte-Mecklenburg has decided to focus their affordable housing efforts on households at 0% to 80% of area median income.
- The value of affordable housing to a community can be seen in how it creates inclusive communities, attracts and retains a workforce, improves the well-being of residents and creates economic opportunity.
- With an increasing population and rising housing prices, it is critical that work be done to meet the need for more affordable housing now. This report focuses on the development, but we must also think about the others aspects of affordable housing including rehabilitation and preservation.

## THE SOLUTION MUST CONSIDER FACTORS THAT ARE PART OF THE PROBLEM.

- Access to and availability of affordable housing is a challenge for communities across the United States, but there are specific pressures unique to Charlotte-Mecklenburg.
- The combination of substantial population growth, aftereffects of a down market and movement of residents back to urban areas have contributed to an increase in rental development mostly concentrated in higher income markets. This has resulted in the displacement of other residents, increased housing cost burden and made housing harder to find for Housing Choice Voucher holders.
- To be effective, the “key is how [our] community plans proactively and adapts to growth in a way that creates a community of opportunity that is inclusive for all residents.” We must pay attention to housing location, access to transportation, education, work and social support, and neighborhood diversity.

## THIS REPORT IS MEANT TO START THE CONVERSATION.

- The report offers 12 strategies that address the challenges Charlotte-Mecklenburg faces with affordable housing development: financing and ensuring long-term affordability of units. The report also offers information about the Charlotte-Mecklenburg context in order to understand what might be feasible.
- The report is the first step. The next step is for people in our community to take the information and convene groups of stakeholders to talk about how to apply the strategies that can work in Charlotte-Mecklenburg.
- In order to help with this process, an educational toolkit is available that condenses the information from the report and offers questions to guide the process for identifying next steps.