

Affordable Housing Plan

KEY HOUSING TRENDS

in Wake County

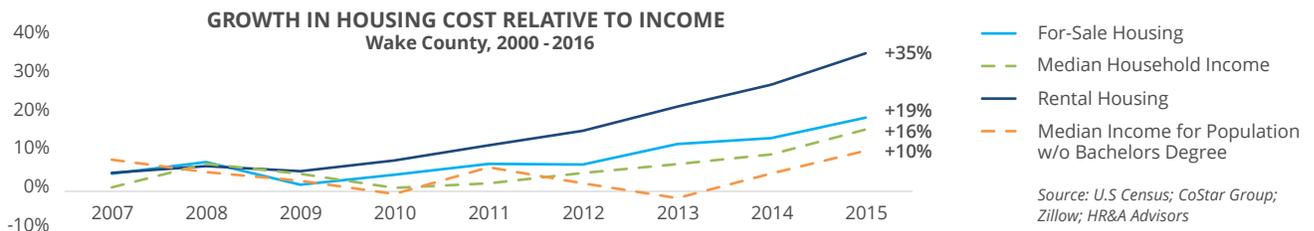


1 Rapid population growth is generating upward pressure on the cost of housing.

Wake County will add approximately **430,000 more residents** over the next 20 years, growing by an average of 22,000 people each year.

2 Household incomes are not keeping pace with escalating housing costs.

Since 2006, the median household income for those without a bachelor's degree has increased by 10 percent, while rental housing costs have increased by **35 percent**.



3 Affordable housing development has not kept pace with demand or need.

In 2015, 500 affordable housing units were produced, representing just **5 percent** of the county's total housing production.

4 There is a loss of naturally occurring and subsidized affordable housing developments.

In 2015, Wake County experienced a net loss of approximately **300 units** of affordable housing.

5 Unmet housing needs are growing rapidly.

Today, 56,000 low-income households are unable to find affordable housing. Current trends show that number may increase to as many as **150,000 households** over the next 20 years.

To learn more about these trends, or to read a full copy of Wake County's Affordable Housing Plan, visit wakegov.com/housingwake.

