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.

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.

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.

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.

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.