



NEWS RELEASE

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Board Approves 20-Year Affordable Housing Plan

Approximately 56,000 working families who make less than \$39,000 a year in Wake County are currently 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 address this growing need, the Wake County Board of Commissioners today approved the 20-year Affordable Housing Plan developed by the [Affordable Housing Steering Committee](#).

“Affordable housing is critical for our economic competitiveness because employers need employees at all income levels,” said Commissioner Jessica Holmes, chair of the steering committee. “Wake County is experiencing vast growth because of who we are and our quality of life. We must ensure that quality of life will exist for all of our residents. This plan will help us make affordable housing a higher priority.”

The plan outlines three essential strategies to address Wake County’s growing housing crisis:

- **Land Use Policy:** The county and its municipalities will use

their land use regulations and zoning authorities to indirectly support the production and preservation of affordable housing. More intensive and flexible land use will better enable housing supplies to keep pace with housing needs. This strategy will also help to mitigate housing cost increases and reduce the pressure to convert existing affordable units to market-rate housing.

- **Leveraged Programs:** New subsidized affordable housing will be created or preserved to meet residents' needs. Structuring programs to effectively combine public funding with private and philanthropic capital will increase the total amount of affordable housing that can be produced or preserved.
- **New Public Resources:** New funding sources for affordable housing production and preservation will be developed to increase the resources available to meet Wake County's housing challenges. A dedicated public subsidy will help produce affordable housing, because it closes the gap between what a household can afford to pay and what it costs to develop and maintain quality housing.

These strategies provide a strong roadmap to address our residents' housing needs. By pursuing these tools, the county, along with its municipal partners, can increase the development of affordable housing while protecting existing affordable housing.

To learn more about the Affordable Housing Plan, visit wakegov.com/housingwake.

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