Isothermal Regional Housing Summit

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When is housing affordable?
Cost of Housing

Housing is affordable when it comprises no more than 30% of the family’s budget. Families that spend more than this on housing are cost-burdened.
Unit Gap For Extremely Low Income

Key Facts:
- **347,105**
- **$24,600**
- **-196,231**
- **$34,004**
- **70%**

- **347,105 OR 26%** Renter Households that are extremely low income.
- **$24,600** Maximum income of 4-person extremely low income households (state level).
- **-196,231** Shortage of rental homes affordable and available for extremely low income renters.
- **$34,004** Annual household income needed to afford a two-bedroom rental home at HUD’s Fair Market Rent.
- **70%** Percent of extremely low income renter households with severe cost burden.

### Extremely Low Income Renter Households

- **42%** In Labor Force
- **22%** Disabled
- **22%** Senior
- **8%** Other
- **3%** School
- **3%** Single caregiver

### Affordability and Availability

- **43** At ELI
- **67** At 50% of AMI
- **103** At 80% of AMI
- **107** At 100% of AMI

### Housing Cost Burden by Income Group

- **85%** Cost Burdened
- **70%** Severely Cost Burdened
- **72%** Cost Burdened
- **26%** Severely Cost Burdened
- **43%** Cost Burdened
- **6%** Severely Cost Burdened
- **14%** Cost Burdened
- **1%** Severely Cost Burdened

Note: Mutually exclusive categories applied in the following order: senior, disabled, in labor force, enrolled in school, single adult caregiver of a child under 7 or of a household member with a disability, and other. Nationally, 15% of extremely low-income renter households are single adult caregivers, more than half of whom usually work more than 20 hours per week and 2% of whom are in school. Source: 2017 ACS PUMS.

Source: NUHC tabulations of 2017 ACS PUMS.
Geographic Distribution of Cost-Burden

Highest rates of cost-burdened HOMEOWNERS by county

Highest rates of cost-burdened RENTERS by county
Evictions and Foreclosures by County

Highest FORECLOSURE rates compared to the number of cost-burdened homeowners

Highest EVICTION rates compared to the number of cost-burdened renters
Cleveland County

27% of Cleveland County are cost-burdened
10,599 households

Renters who have difficulty affording their homes: 42%
5,117 households

Homeowners who have difficulty affording their homes: 21%
5,482 households

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.

1,491 families in Cleveland County faced an eviction filing this year...
29.1% of all cost-burdened renters.

113 families in Cleveland County faced a foreclosure this year...
2.1% of all cost-burdened homeowners.
McDowell County

Renters who have difficulty affording their homes: 35% of 1,532 households

Homeowners who have difficulty affording their homes: 18% of 2,227 households

21% of McDowell County are cost-burdened

When Housing Costs Too Much

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- 253 families in McDowell County faced an eviction filing this year... 16.5% of all cost-burdened renters.
- 42 families in McDowell County faced a foreclosure this year... 1.9% of all cost-burdened homeowners.
Polk County

26% of Polk County are cost-burdened

2,284 households

Renters who have difficulty affording their homes:

821 households (40%)

Homeowners who have difficulty affording their homes:

1,463 households (23%)

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63 families in Polk County faced an eviction filing this year...

7.7% of all cost-burdened renters.

10 families in Polk County faced a foreclosure this year...

0.7% of all cost-burdened homeowners.
Rutherford County

26% of Rutherford County are cost-burdened

6,857 households

Renters who have difficulty affording their homes:

45%

2,934 households

Homeowners who have difficulty affording their homes:

20%

3,923 households

When Housing Costs Too Much

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552 families in Rutherford County faced an eviction filing this year...

18.8% of all cost-burdened renters.

122 families in Rutherford County faced a foreclosure this year...

3.1% of all cost-burdened homeowners.
Where do we go from here?
Solutions Being Used Around the State