

  
CITY OF  
CHARLOTTE

15th  
Largest  
City

309  
Square  
Miles

2nd  
Largest  
Southeastern  
City

885,700  
Residents

2nd  
Largest  
Financial  
Center



# STATE OF HOUSING

## *Charlotte, NC April 2021*

### Overview

- Charlotte is the 15th largest city in the U.S., with a population of 885,700 and encompassing 309 square miles.
- 2nd Largest city in the southeastern US
- ~120 people move here each day

#### *Economic Highlights*

- 2nd largest financial center in the US
- Home to 425 global and North American headquarters

#### *State of Housing Instability & Homelessness*

- 23,631 Formal Evictions Filed\*
- 13,425 Evictions granted\*
- 81,611 Cost-burdened renter households\*
- 1,604 people in 1,268 households experiencing homelessness (annual PIT count)\*
- Recent studies have shown that Charlotte has a housing unit gap of over 31,900 affordable housing units for households earning 50% and below the Area Median Income (AMI). Additionally, there is an increasing need for housing for households earning 80% and below the AMI. COVID-19 has further exacerbated this need while increasing the overall homeless population.

\*FY2020 pre-COVID

# Programs and Resources

Charlotte is currently utilizing local, state and federal tools to expand the supply of affordable housing throughout our community. We are currently using and leveraging the following tools and resources:

- **Federal and State Resources**

- Community Development Block Grant (CDBG)
- HOME
- Emergency Solutions Grant (ESG)
- Housing Opportunities for Persons With Aids & HIV (HOPWA)
- Lead Based Paint Grant
- CARES Act support for rent, mortgage and utility assistance, as well as to support growing homeless populations
- Low-Income Housing Tax Credit Programs (9% and 4%)

- **Local Resources**

- Housing Trust Fund – Local voter approved bond referendums to leverage the Federal Housing Tax Credit Program and other philanthropic and low-cost debt to support the creation and preservation of affordable housing units.
  - **Since inception of the Housing Trust Fund in 2001, the City of Charlotte has invested \$178.9 Million, creating and preserving 8,952 affordable housing units and 888 shelter beds.**
- Acquisition, Rehabilitation and Resell for Homeownership Program
- Staying in Place assistance through home rehabilitation and emergency repairs
- Federal Home Loan Bank of Atlanta - Down payment assistance for low-to-moderate income households who are classified as Community Heroes (e.g.: Police Officers, Fire Fighters, Public School Teachers, Entry Level Health Care Professionals)
- Charlotte Housing Opportunity Fund

## What's Needed

### ***Continued Federal Support is Critical.***

- Continued and increased funding of Community Development Block Grant, Emergency Solutions Grant and HOPWA programs
- Reforms to the federal Housing Choice Voucher program (Section 8) to ensure that the vouchers are used throughout U.S. cities like Charlotte by eliminating administrative barriers and making the acceptance of these vouchers more appealing and beneficial to marketplace providers.
  - Many marketplace providers do not participate in the program due to outdated and burdensome rules and regulations that are difficult and inefficient to navigate. Streamlining federal program requirements, implementing program innovation and process improvements at both the federal and local Housing Authority levels would help house many working families and decrease the affordable housing shortage in Charlotte and other growing cities throughout the country.