CITY OF HENDERSONVILLE
STRATEGIC HOUSING PLAN STEERING COMMITTEE

City Hall – 2nd Floor Meeting Room, 160 6th Ave. E, Hendersonville, NC 28792
Monday, February 17, 2025 – 4:00 PM

AGENDA

1. **CALL TO ORDER**

2. **PUBLIC COMMENT**

3. **APPROVAL OF AGENDA**

4. **APPROVAL OF MINUTES**

   A. January 27, 2025 - *Jill Murray, City Clerk*

5. **NEW BUSINESS**

   A. Presentation of Statewide Bowen Research Affordable Housing Study – *John Connet, City Manager*

   B. Water and Sewer System Update – *Adam Steurer, Utilities Director*

   C. Proposed Zoning Ordinance Text Amendments – *Lew Holloway, Community Development Director*

6. **OTHER BUSINESS**

7. **ADJOURNMENT**

The City of Hendersonville is committed to providing accessible facilities, programs and services for all people in compliance with the Americans with Disabilities Act (ADA). Should you need assistance or an accommodation for this meeting please contact the City Clerk no later than 24 hours prior to the meeting at 697-3005.

CITY OF HENDERSONVILLE
STRATEGIC HOUSING PLAN STEERING COMMMITTEE

City Hall – 2nd Floor Meeting Room | 160 6th Ave. E., | Hendersonville NC 28792
Monday, January 27, 2025 – 4:00 PM

MINUTES

Present: Council Member Lyndsey Simpson, Council Member Jennifer Hensley, Robert Hooper (WNC Source), Debi Smith, (TDA), Connie Stewart (Housing Authority); Madeline Offen (Pisgah Legal); Sarah Cosgrove (Builder's Assoc. of the Blue Ridge); Hilary Paradise (Land of Sky); Carsten Erkel (Partnership for Economic Development); Jennifer Duvall (HAC)

Staff Present: City Manager John Connet, City Attorney Angela Beeker, City Clerk Jill Murray, Communications Director Allison Justus, Community Development Director Lew Holloway, Current Planning Manager Tyler Morrow, Planner II Sam Hayes, and Long-Range Planning Manager Matt Manley

1. CALL TO ORDER

Council Member Lyndsey Simpson called the meeting to order at 4:01 p.m. and welcomed those in attendance.

2. PUBLIC COMMENT - None

3. APPROVAL OF AGENDA

Debi Smith moved, seconded by Sara Cosgrove to approve the agenda as presented. A unanimous vote of the Committee Members present followed. Motion carried.

4. APPROVAL OF MINUTES

Carsten Erkel moved, seconded by Robert Hooper to approve the minutes of November 18, 2024 as presented. A unanimous vote of the Committee Members present followed. Motion carried.

Council Member Lyndsey Simpson introduced newest board member Sheila Franklin to the group and thanked her for being a part of this group.

5. NEW BUSINESS

A. Hendersonville Real Estate Market Update – *Steve Dozier, Beverly Hanks*

Real Estate Agent Steve Dozier gave a real estate update and handed out the following sheet which showed how the prices went from roughly $195,000 in 2015 to $461,000 in 2024 for a single family home in Hendersonville. The task at hand is to figure out what is affordable as well as, nice to live in. Regardless of the supply, the bar has been set and we will likely see a 7% - 9% increase in 2025.

City of Hendersonville Sales History

1/15/2025

Single Family					
Year Sold	Homes Sold	Avg. Sold Price	Avg. Market Days	% Change +/-	Equity Gain +/-
2015	18	$195,389	18		
2016	321	$219,199	56	12.19%	$23,810
2017	399	$261,968	68	19.51%	$42,769
2018	361	$267,225	58	2.01%	$5,257
2019	339	$300,383	63	12.41%	$33,158
2020	346	$329,610	61	9.73%	$29,227
2021	385	$373,360	30	13.27%	$43,749
2022	308	$414,455	22	11.01%	$41,095
2023	278	$464,911	38	12.17%	$50,456
2024	254	$461,506	44	-0.73%	-$3,405
		Percent Change Between 2019 to 2023			35.72%

Townhouse					
Year Sold	Homes Sold	Avg. Sold Price	Avg. Market Days	% Change +/-	Equity Gain +/-
2015	3	$173,700	71		
2016	33	$212,342	78	22.25%	$38,642
2017	26	$241,015	42	13.50%	$28,673
2018	31	$283,723	58	17.72%	$42,707
2019	43	$291,240	77	2.65%	$7,517
2020	28	$325,331	74	11.71%	$34,091
2021	42	$378,704	28	16.41%	$53,373
2022	28	$431,185	14	13.86%	$52,482
2023	79	$407,420	67	-5.51%	-$23,765
2024	67	$401,884	93	-1.36%	-$5,536
		Percent Change Between 2019 to 2023			36.46%

Condominium					
Year Sold	Homes Sold	Avg. Sold Price	Avg. Market Days	% Change +/-	Equity Gain +/-
2015	12	$119,367	23		
2016	69	$137,326	39	15.05%	$17,959
2017	77	$165,009	40	20.16%	$27,683
2018	80	$170,509	38	3.33%	$5,500
2019	85	$189,136	52	10.92%	$18,627
2020	91	$213,632	63	12.95%	$24,496
2021	72	$238,069	30	11.44%	$24,438
2022	76	$279,498	20	17.40%	$41,428
2023	68	$319,053	22	14.15%	$39,556
2024	55	$342,860	59	7.46%	$23,807
		Percent Change Between 2019 to 2023			55.94%

S

City of Hendersonville

Sales Activity For Last 6 Months of 2024

Single Family				
Price Range	Active	Closed	Sold Per Month	Month's Supply
50000-99999		1	0.17	0.00
100000-149999		1	0.17	0.00
150000-199999	2	2	0.33	6.00
200000-249999	3	4	0.67	4.50
250000-299999	2	5	0.83	2.40
300000-349999	4	23	3.83	1.04
350000-399999	6	20	3.33	1.80
400000-449999	13	7	1.17	11.14
450000-499999	13	18	3.00	4.33
500000-549999	9	21	3.50	2.57
550000-599999	4	7	1.17	3.43
600000-649999		4	0.67	0.00
650000-699999	1	1	0.17	6.00
700000-749999		1	0.17	0.00
800000-849999	3	2	0.33	9.00
850000-899999	1		0.00	No Sales

Condominium				
Price Range	Active	Closed	Sold Per Month	Month's Supply
50000-99999			0.00	No Activity
100000-149999			0.00	No Activity
150000-199999		1	0.17	0.00
200000-249999	5	4	0.67	7.50
250000-299999	4	6	1.00	4.00
300000-349999	5	2	0.33	15.00
350000-399999	4	4	0.67	6.00
400000-449999	2	5	0.83	2.40
450000-499999	3	2	0.33	9.00
500000-549999	2		0.00	No Sales
550000-599999		1	0.17	0.00
600000-649999			0.00	No Activity
650000-699999			0.00	No Activity
700000-749999			0.00	No Activity
800000-849999			0.00	No Activity
850000-899999			0.00	No Activity

Townhouse				
Price Range	Active	Closed	Sold Per Month	Month's Supply
50000-99999			0.00	No Activity
100000-149999			0.00	No Activity
150000-199999			0.00	No Activity
200000-249999			0.00	No Activity
250000-299999			0.00	No Activity
300000-349999	2	11	1.83	1.09
350000-399999	10	11	1.83	5.45
400000-449999	4	2	0.33	12.00
450000-499999	2	2	0.33	6.00
500000-549999		1	0.17	0.00
550000-599999	1	1	0.17	6.00
600000-649999	1	2	0.33	3.00
650000-699999		2	0.33	0.00
700000-749999			0.00	No Activity
800000-849999			0.00	No Activity
850000-899999	1		0.00	No Sales

B. Community Input Report– *Emily Wilson, FountainWorks*

City Attorney Beeker explained that every year City Council holds Council Conversations and this year they agreed to devote it to affordable housing. Each session targeted a different audience and were held at different locations. We also contracted with Fountain Works to facilitate those and so Emily Wilson is here today to give us the results of those sessions.

AFFORDABLE HOUSING REPORT

SUMMARY OF COMMUNITY INSIGHTS

2024

Prepared by Fountainworks

fountainworks

TABLE OF CONTENTS

BACKGROUND & PURPOSE....3

EXECUTIVE SUMMARY....4

COMMUNITY INPUT PROCESS REVIEW....6

FINDINGS....7

- Session 1 - Business Community....7
- Session 2 - Elderly/Veteran Community....11
- Session 3 - Non-Profit Community....14
- Session 4 - Black Community....18
- Session 5 - Spanish-Speaking Community....22
- Community Survey....26

ANALYSIS....29

CONCLUSION....31

ACKNOWLEDGEMENTS

The City of Hendersonville extends its gratitude to the residents, business owners, and nonprofit organizations who shared their stories, experiences, and viewpoints. Special thanks to True Ridge, El Centro, and MountainTrue's Healthy Communities program for their vital role in supporting the Spanish-language session, as well as the community partners who graciously hosted the Community Conversations: Trailside Brewery, Henderson County Veterans Services, Mountain View Baptist Church, Union Grove Baptist Church, and Immaculate Conception Catholic Church.

BACKGROUND & PURPOSE

The City of Hendersonville is committed to ensuring all residents have access to safe, quality, and affordable housing. To achieve this goal, the City is developing a Strategic Housing Plan that reflects the needs, experiences, and aspirations of the community. This Plan is part of the City's broader efforts to promote economic vitality, foster strong partnerships, and enhance the quality of life for all residents through sustainable and inclusive growth.

A first step in this process was engaging with the community through "Community Conversations" and an online survey. These efforts were designed to provide residents with the opportunity to share their perspectives on housing challenges, personal experiences, and aspirations for the future. The City also sought feedback on potential strategies to address housing issues, ensuring the plan is grounded in the realities and priorities of Hendersonville's residents.

This report summarizes the insights gathered from these initial engagement efforts. By amplifying the voices of community members, the City aims to create a plan that is both responsive to current challenges and proactive in preparing for future needs. The feedback shared during these conversations and through the survey will directly inform the development of the Strategic Housing Plan.

Looking ahead, there will be additional opportunities for residents to review and provide input on the draft Plan. These steps are essential to ensuring the Plan reflects the diverse needs of Hendersonville's community and aligns with the City's commitment to sound infrastructure, great public services, and financial sustainability.

Executive Summary

Across the five sessions and survey, Hendersonville community members identified the following themes:

CURRENT EXPERIENCES

Hendersonville's strong sense of community enhances residents' quality of life.	**Insufficient affordable housing options create barriers for underserved populations.**	**Optimism about addressing housing challenges through thoughtful community efforts.**

FUTURE HOUSING IN HENDERSONVILLE

- Participants want housing that **supports middle-income buyers, increases rental options,** and allows retirees, workforce members, and young families to **thrive.**
- Attendees suggested **mixed-use housing, vertical development, and infill projects** to maximize land use and create **long-term stability** for residents.
- Hendersonville's community emphasized **investments in water and sewer systems** to support sustainable growth and ensure existing neighborhoods are equipped for future development.
- **Pro-renter legislation** and collaborations with **developers who actively prioritize affordability and sustainability** were highlighted as key strategies to address systemic housing challenges.

Executive Summary (continued)

Across the five Community Conversation sessions and Community Survey, Hendersonville's residents, business owners, and others identified the following themes:

AFFORDABLE HOUSING CHALLENGES

Funding Frustrations Complicated grant processes and developer priorities often leave affordable housing projects underfunded.	**Infrastructure Gaps** Limited water and sewer systems, especially in rural areas, prevent new housing developments and expansion.
Developers Chasing Profits Luxury developments overshadow community needs, leaving low- and middle-income residents behind.	**Community Resistance** NIMBY (not-in-my-back-yard) attitudes fueled by fears and misconceptions block progress on needed housing projects.
Preserving Community Identity Development that prioritizes outsiders and short-term rentals threatens the character of established neighborhoods.	**Zoning Roadblocks** Restrictive zoning policies make it tough to introduce diverse and higher-density housing options.
Structural Inequities Generational barriers like redlining, rising property values, and zoning restrictions perpetuate exclusion and displacement.	**Economic Pressure Cooker** Stagnant wages and rising costs force families to struggle with housing access while short-term rentals complicate the market.

COMMUNITY INPUT PROCESS

The City of Hendersonville conducted five Community Conversations and an online survey as the first steps in developing its Strategic Housing Plan. These efforts, held between September and December 2024, were designed to gather input from a broad cross-section of the community. Despite adjustments to the original timeline caused by unforeseen events, namely the impact of Hurricane Helene, the City successfully engaged with residents to explore housing challenges, experiences, and aspirations. While Hurricane Helene did cause a delay in these efforts, It also highlighted the urgent need for a Strategic Housing Plan.

The Community Conversations brought together a total of 155 participants across five sessions, each focusing on a specific segment of the Hendersonville population. These sessions allowed council members to hear directly from their constituents. Notably, the City hosted its first-ever Spanish-language session, conducted with the support of True Ridge, El Centro, and MountainTrue's Healthy Communities program.

In tandem with the Community Conversations, the online survey received 377 responses, offering additional insights into the community's housing priorities. The survey was launched on September 23, 2024, and remained open through December 9, 2024, aligning with the timeline of the Community Conversations.

FINDINGS

SESSION 1 - BUSINESS COMMUNITY | SEPTEMBER 23, 2024

The Business Community session was held at Trailside, an informal setting that encouraged open dialogue and connection among local business owners, developers, and other stakeholders. This session focused on understanding how housing affordability impacts the local workforce and the broader economy. Participants explored the challenges businesses face in attracting and retaining employees due to the rising cost of housing and discussed potential solutions to address these issues in the community.

CURRENT EXPERIENCES

Those who attended the business community session who were happy with their current housing situation highlighted several key aspects that contribute to their satisfaction.

- They expressed appreciation for the strong sense of community and friendliness that define the town.
- Many noted the convenience of living close to amenities and family, which enhances their quality of life.
- The ability to walk or bike to various locations was seen as a major advantage, supporting a lifestyle that feels connected and accessible.
- Additionally, the area's natural beauty and overall community feel were frequently celebrated as standout features.
- For some, affordability was a highlight, with participants mentioning the benefits of living in inherited family homes, which allowed them to maintain roots in the community without facing high housing costs.

SESSION 1 - BUSINESS COMMUNITY (continued)

IDEAL HOUSING EXPERIENCE

✦ AFFORDABILITY & DIVERSITY

Participants envisioned a community with a wide range of housing types to meet diverse needs. This includes mixed-use housing developments, mobile home parks with cleanliness covenants, and homes priced between $250,000 and $350,000 to support middle-income buyers. They also emphasized the importance of increasing rental options for the working class and public servants.

✦ INNOVATIVE DEVELOPMENT

The idea of "going vertical within reason" was proposed to increase housing density while maintaining aesthetic appeal. Suggestions also included adopting citywide overlay zoning to allow for more inclusive housing opportunities and promoting infill developmentto utilize existing spaces effectively.

✦ INFRASTRUCTURE EXPANSION

Investments in water and sewer infrastructure were seen as critical to supporting both new developments and existing housing. Attendees also emphasized the need for collaboration between the city and property owners to facilitate these improvements.

✦ SUPPORT FOR AGING RESIDENTS

Tax exemptions for seniors aged 70 and older were suggested as a way to support aging residents and help them remain in the community without financial strain.

✦ ADDRESSING SHORT-TERM RENTALS

Participants expressed interest in exploring the impact of short-term rental platforms, such as Airbnb, on local housing availability, noting the need for balanced policies that protect both residents and the tourism economy.

> "Contractors or Airbnb/VRBO owners are paying in cash and swipe away homes that are lower cost, flip them, and resell them or rent them at a high cost nightly."

SESSION 1 - BUSINESS COMMUNITY (continued)

AFFORDABLE HOUSING CHALLENGES

Participants identified several key barriers impeding affordable housing development:

INFRASTRUCTURE

Participants emphasized that inadequate water and sewer systems, particularly along Highway 25 and in rural areas, remain a critical challenge. The lack of this essential infrastructure prevents the development of new housing and limits the potential for expansion in underserved areas.

COMMUNITY ATTITUDES

The NIMBY mindset was cited as a pervasive issue, with resistance to new developments often rooted in misconceptions or fears about the impact on property values and neighbor-hood character.

ZONING

Restrictive zoning policies were frequently mentioned as a major barrier to housing diversity and affordability. Attendees expressed concerns about density limits and the difficulty of introducing higher-density housing options within existing regulations.

ECONOMIC GAPS

The absence of a strong middle-class presence in the community was highlighted as a gap that contributes to housing inequities. Participants noted that the limited availability of affordable housing options makes it difficult for working-class families, including public servants such as teachers and law enforcement officers, to live in the area.

SESSION 1 - BUSINESS COMMUNITY (continued)

COMMUNITY CONSIDERATIONS

Participants provided broad feedback on community-level considerations:

ECONOMIC DEVELOPMENT

- There is a need to attract industries that offer well-paying jobs, ensuring residents can afford to live within the community.
- Building systems to support and maintain existing housing stock would allow for greater access to quality, affordable housing.

COLLABORATION

- Increased collaboration between the city and property owners would allow for housing developments to best represent the needs of the entire Hendersonville community.

ZONING & DEVELOPMENT

- Mixed-income developments and upzoning properties would encourage and enable diverse housing options.
- Modular homes, duplex infill, and all housing types are viable options to address affordability and availability.

> We need legislation in place to incentivize and require developers to include affordable property units in their development plans.

SESSION 2 - ELDERLY/VETERAN COMMUNITY | SEPTEMBER 24, 2024

The Aging Population session took place at the Veterans Services Building, a familiar and accessible location for many seniors in the area. This session addressed the unique housing needs of Hendersonville's aging population, focusing on the challenges seniors face in finding affordable and accessible housing. Attendees discussed the barriers to downsizing and the need for homes that accommodate aging in place while ensuring they are within reach for fixed-income residents.

CURRENT EXPERIENCES

Participants in the elderly and veteran community shared a variety of perspectives on their housing experiences. Those had current experiences that were positive noted that their houses were in a central location, which provides convenient access to amenities and services.

- Many expressed positive sentiments about the responsible use of tax dollars, emphasizing that these resources seem to be directed toward meaningful community improvements.
- Some participants highlighted a shift in community values toward wanting to address housing challenges "the right way," reflecting a sense of commitment to thoughtful and equitable development.

Participants also voiced concerns about pressing housing issues:

- The availability of housing for the workforce was identified as a major gap, with attendees noting that current housing stock has not recovered from the 2008 recession.
- Concerns were raised about a developer's proposal for an extended-stay hotel, which some felt would negatively impact the community.
- Participants also identified the need for more inclusive housing policies to ensure affordability and accessibility for all, particularly as wages remain stagnant.

SESSION 2 - ELDERLY/VETERAN COMMUNITY (continued)

IDEAL HOUSING EXPERIENCE

AFFORDABILITY & ACCESSIBILITY

Participants envisioned a full range of housing opportunities that are both affordable and sustainable. They emphasized the importance of providing housing options for retirees, the workforce, and young people returning after college. A strong desire for families to thrive—beyond merely surviving—was a recurring theme, with aspirations for families to have enough disposable income to enjoy community activities.

POLICY & PARTNERSHIPS

The need for pro-renter legislation that protects tenants and ensures equitable housing was a significant priority. Participants also stressed the importance of fostering relationships with developers who share the community's goals for affordable and sustainable housing.

INNOVATIVE DEVELOPMENT

Attendees supported the development of mixed-use housing that serves the community's residents rather than transient populations. They emphasized the value of creating opportunities for families and retirees to live in a way that supports long-term stability, including the ability to age in place. Improving existing housing stock was also highlighted as a vital component of addressing housing challenges.

> "I am a retired single woman. Rent is unbelievably high. I've worked and have been frugal with my money, but rent, food, and medical expenses are making it difficult to make ends meet, especially when unexpected events happen."

SESSION 2 - ELDERLY/VETERAN COMMUNITY (continued)

AFFORDABLE HOUSING CHALLENGES

Participants identified several key barriers impeding affordable housing development:

ECONOMIC FACTORS

Participants emphasized the interplay between stagnant wages and rising housing costs, which makes it increasingly difficult for individuals and families to secure adequate housing. Short-term rentals were also discussed, with some attendees cautioning against vilifying these properties, as they contribute to the local economy.

ZONING & LEGISLATION

Many noted difficulties in accessing federal grant funds for affordable housing projects due to administrative or eligibility restrictions. Concerns were also raised about local government decisions to approve developer-led projects that do not include affordable housing components.

FUNDING CHALLENGES

Restrictive zoning policies were seen as a key barrier to housing development. Additionally, participants expressed frustration over a lack of support for state legislation that could advance affordable housing initiatives.

Common themes discussed in this session include:

- **The need for elderly-friendly housing**
- **How to develop and enforce pro-renter policies**
- **How to ensure long-term housing stability**

SESSION 3 - NON-PROFIT COMMUNITY | NOVEMBER 19, 2024

The Non-Profit Service Providers session was held at Mountain View Baptist Church, a central gathering space for community leaders, non-profit staff, and local advocates. This session centered on the housing struggles faced by the region's most vulnerable populations, including those experiencing homelessness and families living in poverty. Participants discussed how the lack of affordable housing limits their ability to serve these communities effectively and how policy changes could improve housing stability for their clients.

CURRENT EXPERIENCES

The nonprofit community highlighted the increasing strain on housing availability, especially for underserved populations. While there is a strong sense of community and a desire to address these issues collaboratively, the existing housing stock fails to meet the needs of low-income families and individuals. Participants noted that nonprofit organizations are frequently stepping in to fill gaps left by government initiatives.

Key Takeaways

- Housing stock is insufficient for low-income and underserved populations.
- Nonprofits are bearing much of the burden for addressing housing needs.
- There is a strong desire for collaboration but frustration with the current pace of progress.

The nonprofit community identified overlapping barriers with other sessions, such as limited funding, lack of rent control, and government inaction. A significant barrier unique to this session was the perception that housing-related initiatives are often deprioritized compared to schools, tourism, and aesthetic preservation. Participants underscored the challenge of balancing tourism interests with housing needs, noting that some fear affordable housing developments could negatively impact the area's character or resources.

SESSION 3 - NON-PROFIT COMMUNITY (continued)

CURRENT EXPERIENCES

Another distinct concern was the perception that mobile and manufactured homes are often the only affordable option, but these residents typically own the home but not the land, perpetuating vulnerability. There was also frustration around public resistance to housing density, or NIMBYism, and the absence of "bridges" to help renters or low-income families transition into more stable housing options.

IDEAL HOUSING EXPERIENCE

COMMUNITY LAND TRUSTS

Participants emphasized the importance of community land trusts as a strategy to secure long-term affordability in Hendersonville. This approach, which separates land ownership from housing, ensures stability by keeping housing costs predictable and accessible for generations.

INTENTIONAL PARTNERSHIPS

Participants discussed the value of partnerships with developers who align with nonprofit goals to address housing needs. By collaborating with mission-driven developers, the community can encourage projects that prioritize affordable units and reflect local values.

FOCUS ON AFFORDABILITY

Thoroughout the session, non-profit leaders and others highlighted the need for housing solutions that are both sustainable and affordable, particularly for low-income families. Ideas included energy-efficient homes that reduce utility costs while contributing to environmental health. These types of developments were viewed as essential to creating a strong community.

> "It's very difficult to find affordable homes that are built to universal design standards. Older people can't move out of their inaccessible homes because of the price of buying something smaller."

SESSION 3 - NON-PROFIT COMMUNITY (continued)

AFFORDABLE HOUSING CHALLENGES

Participants identified several key barriers impeding affordable housing development:

FUNDING & POLICY

Participants emphasized that limited funding and restrictive policies continue to hinder affordable housing development. Accessing grants often involves complicated requirements, and existing policies lack flexibility to address Hendersonville's specific challenges.

COMMUNITY ATTITUDES

Community resistance to affordable housing projects remains a key challenge. Participants highlighted how NIMBY attitudes, driven by misconceptions about affordable housing's impact, prolong timelines and create barriers for necessary developments.

DEVELOPER PRIORITIES

Participants raised concerns that developers frequently prioritize profit over community needs, focusing on luxury housing that excludes low- and moderate-income residents. They emphasized the need for stronger incentives to encourage developments that align with local priorities.

> "I work full time with benefits at a local non-profit and cannot afford regular housing in Henderson County."

SESSION 3 - NON-PROFIT COMMUNITY (continued)

COMMUNITY CONSIDERATIONS

Participants outlined several key points they believe the government should prioritize in drafting the Strategic Housing Plan:

ZONING & INFRASTRUCTURE

- Think big and broad—expand sewer and water infrastructure to support future development.
- Be bold and sustainable! Hold builders accountable, and rezone with future needs in mind.
- Implement universal design in new housing options to ensure accessibility for all.

ECONOMIC CONSIDERATIONS

- Recognize that affordable housing is a persistent issue—it will not resolve itself.
- Emphasize the need for local residents to live and thrive within the community.

COMMUNITY DEVELOPMENT

- Affordable housing is an opportunity to build community with other residents.
- Avoid displacing vulnerable communities.
- Create spaces that support everyone's growth and well-being.
- Consider city-supported initiatives like online housing forums

SESSION 4 - BLACK COMMUNITY | NOVEMBER 19, 2024

Held at Union Grove Baptist Church, this session focused on the Black community's experiences with housing in Hendersonville. As a historically significant institution within the Green Meadows community, the church served as an ideal location for discussing the impact of rising housing costs and gentrification. Residents shared their concerns about displacement, the loss of long-standing neighborhoods, and the need for affordable housing policies that protect Black families from being pushed out of the area.

CURRENT EXPERIENCES

Members of the Black community highlighted challenges around housing scarcity, affordability, and preserving their neighborhood's character. Participants expressed pride in their homes and strong community bonds but voiced frustration with zoning policies and development pressures that threaten their stability. These concerns reflect persistent patterns of exclusion and displacement amid Hendersonville's growth.

- Participants highlighted the limited availability of affordable and diverse housing options, emphasizing the challenges this creates for the Black community.
- Many participants expressed a strong sense of pride in their neighborhoods, citing close-knit bonds, community care, and pride in maintaining their homes and streets.
- Frustration was shared about zoning regulations that do not align with real housing needs, leading to car dependency and increased vulnerability to outside investors.
- Concerns were raised about development projects that prioritize infrastructure for external interests, risking the loss of the unique character and identity of their neighborhoods.
- Participants noted that generational patterns of exclusion continue, with outward development often resulting in the displacement of lower-income, long-standing residents.

SESSION 4 - BLACK COMMUNITY (continued)

IDEAL HOUSING EXPERIENCE

EQUITABLE & INCLUSIVE POLICIES

Participants emphasized the importance of creating housing policies that directly address systemic and historical inequities impacting Black residents. They envisioned a future where affordable housing opportunities empower residents through both rental and ownership options, fostering generational wealth and long-term stability.

COMMUNITY-CENTERED DESIGN

Participants stressed the need for zoning practices that align with housing realities while reducing reliance on cars and addressing resistance to affordable housing projects. They envisioned neighborhoods that reflect the community's charm and uniqueness, avoiding standardized designs and fostering vibrant, interconnected communities.

INNOVATIVE DEVELOPMENT

Participantscalled for innovative housing solutions like Missing Middle Housing and vertical developmentto maximize space and meet diverse community needs. By incorporating these strategies, they believed Hendersonville could balance modernization with the preservation of its cultural and historical identity.

> "We need zoning that allows more options like duplexes or smaller homes and prevents cookie-cutter developments that don't fit our community's character."

SESSION 4 - BLACK COMMUNITY (continued)

AFFORDABLE HOUSING CHALLENGES

Participants identified several key barriers impeding affordable housing development:

PRESERVING IDENTITIES

Participants feared losing community character due to development catering to external interests. Deep cultural attachments, the rise of short-term rentals, and changes that undermine family history were seen as threats to maintaining the identity of long-standing neighborhoods.

ECONOMIC CHALLENGES

Rising costs, cash buyers, and declining manufacturing jobs are pricing out residents. Predatory lending, redlining, and skepticism about local leadership's priorities exacerbate housing inequities, leaving many without access to affordable and stable housing.

STRUCTURAL INEQUITIES

Zoning policies, rising property values, and stigma around low-income housing perpetuate exclusion and displacement. Participants noted systemic barriers, including limited housing diversity and generational cycles of inequity, as critical challenges to creating inclusive communities.

> "My home has doubled its value in 7 years which is alarming and unsustainable growth pattern for any smallish town. Imagine what that means for people who are trying to raise families here, live and work."

SESSION 4 - BLACK COMMUNITY (continued)

COMMUNITY CONSIDERATIONS

Participants outlined several key points they believe the government should prioritize in drafting the Strategic Housing Plan:

ZONING & INFRASTRUCTURE

- Rising property values and cash offers displace lower-income, long-standing community members.
- Declining manufacturing jobs reduce pathways to affordable homeownership.
- Inadequate wages and limited financing options hinder access to affordable housing.
- High taxes increase financial strain on residents struggling to afford housing.

STRUCTURE & POLICY

- Zoning policies restrict diverse and affordable housing development.
- Redlining and predatory lending perpetuate long-standing housing inequities.
- Insufficient land availability limits opportunities for new affordable developments.
- Participants expressed skepticism about local leaders prioritizing community housing needs.

CULTURAL CONSIDERATIONS

- Developments prioritizing external interests threaten community character and identity.
- Cultural attachments create resistance to changes disrupting family or neighborhood legacies.
- Stigma surrounding low-income housing and homelessness prevents equitable housing solutions.
- Short-term rentals reduce availability of stable, long-term rental housing for residents.

Common themes discussed in this session include:

- **How to maintain neighborhood and community identity**
- **The term "low income housing" has poor connotations that can be offensive or demeaning**

PAGE 21

SESSION 5 - SPANISH-SPEAKING COMMUNITY | DECEMBER 3, 2024

The Spanish-Speaking Population session took place at Immaculate Conception Catholic Church, a vital center for many Spanish-speaking families in Hendersonville. The session explored the unique housing challenges this community faces, including language barriers, cultural differences, and the lack of affordable housing options. Participants discussed the difficulties of navigating the housing market without bilingual support and the need for more inclusive policies that accommodate the growing Spanish-speaking population.

CURRENT EXPERIENCES

Participants from the Spanish-speaking community shared their experiences with housing in Hendersonville, emphasizing key qualities they value while also pointing out areas of concern. This community highlighted their appreciation for a tranquil and safe environment. They emphasized the value of having privacy, good neighbors, and living in a community with low crime rates. These aspects were identified as essential qualities of a good home.

Several barriers to affordable housing were discussed, reflecting unique challenges faced by this community:

- Concerns about the safety of power lines were prominent.
- High interest rates on loans, limited access to financing, and very low incomes make both renting and buying difficult.
- Stringent criteria for renting or purchasing homes reduce access to housing options.
- Insufficient resources and guidance for navigating housing processes, including building and buying homes.
- Elevated property taxes further strain affordability.
- Limited availability of land suitable for mobile homes, especially with necessary permits for wells and septic systems.

SESSION 5 - SPANISH-SPEAKING COMMUNITY (continued)

IDEAL HOUSING EXPERIENCE

BETTER INFRASTRUCTURE

Participants discussed the need for expanded sewer and water systems, along with sufficient drainage, to support future housing developments. Improving infrastructure was seen as essential to accommodating new growth and ensuring sustainable development.

IMPROVED FINANCIAL ACCESS

The group stressed the need for banks to offer loans to individuals with ITINs and provide affordable credit options. Simplifying the path to homeownership through targeted programs was seen as a critical step toward housing equity.

> "Necesitamos menos requisites para rentar o comprar, mas opciones de prestamo."

EXPANDED RENTAL OPTIONS

Increasing the availability of rental housing, particularly through alternatives to online-only platforms, was a recurring theme. Attendees emphasized that broadening rental options would better serve the needs of diverse residents.

COMMUNITY GUIDANCE

Many highlighted the importance of providing resources and orientation programs to help residents understand where and how to build homes. This was seen as a way to empower individuals and reduce confusion in the housing process.

ENHANCED OPPORTUNITIES

Access to driver's licenses was recognized as a vital tool for improving economic stability and mobility. Participants underscored how this would make it easier for residents to secure both employment and housing opportunities.

SESSION 5 - SPANISH-SPEAKING COMMUNITY (continued)

AFFORDABLE HOUSING CHALLENGES

Participants identified several key barriers impeding affordable housing development:

SYSTEMIC ISSUES

Systemic barriers disproportionately affect vulnerable groups. Participants highlighted the lack of programs tailored for Spanish-speaking residents and the reliance on online rental processes, which exclude those without internet access. These challenges must be addressed to ensure equitable access to housing and support inclusive community development.

INFRASTRUCTURE LIMITATIONS

Community members raised concerns about inadequate drainage, dangerous power lines, and limited land availability for mobile homes. These infrastructure issues hinder safe and affordable housing development that meets Hendersonville's growing needs.

ECONOMIC CHALLENGES

Participants noted that low incomes and rising taxes heavily burden residents, reducing housing affordability. High interest rates and restrictive lending requirements further limit financing access, especially for those with non-traditional credit histories.

> "I've lived in this area for most of my adult life and thought one day I would be able to afford to own a home. The past few years have taken that dream away With the rapid rise in population and the demand driving up home prices and the constant development of luxury living."

SESSION 5 - SPANISH-SPEAKING COMMUNITY (continued)

COMMUNITY CONSIDERATIONS

Participants outlined several key points they believe the government should prioritize in drafting the Strategic Housing Plan:

PUBLIC ENGAGEMENT

- Ensure ongoing opportunities for public listening sessions and transparency in future planning phases.

FOCUS ON AFFORDABILITY

- Include affordable housing options for seniors and explore innovative ways to reduce the costs associated with renting and homeownership.

GUIDANCE & RESOURCES

- Provide more orientation programs and accessible resources to empower the community in navigating housing systems.

FINANCIAL ACCESSIBILITY

- Encourage banks to work with ITIN holders and create policies that reduce the barriers posed by high interest rates and restrictive loan requirements.

LOCAL LEADERSHIP ACCOUNTABILITY

- Local leaders must develop and be held accountable to plans that support affordable housing across the City.

Common themes discussed in this session include:

- **How to make quality, affordable rentals more readily available**
- **The need for access to financial support and resources**

COMMUNITY SURVEY

A total of 377 community members responded to the digital survey. The survey was open from September 23, 2024 until December 9, 2024.

GENERAL PREFERENCES & PRIORITIES

Safe, Secure Housing is Paramount
Across respondents, a safe and secure living situation ranked highest, reflecting a top priority for housing. Long-term stability and financial manageability followed, highlighting the importance of security and affordability in housing choices. Other factors like privacy, green space, and proximity to work or school ranked significantly lower, indicating they are secondary considerations.

Impact of Affordable Housing on the Community
The affordability of housing for both current and future residents is the top concern. Preservation of local culture and long-term community development are also critical, whereas increased density and displacement (gentrification) are less pressing concerns.

PREFERRED HOUSING SOLUTIONS

Apartments are Most Favored:
Apartments (214) and accessory dwelling units (196) are the most popular housing types for addressing affordability, with condominiums and tiny homes also receiving support. Mobile/manufactured homes received notably less support (122).

Mixed Opinions on Public Subsidy:
Most respondents support the use of local tax dollars for infrastructure improvements (198) or low/no-interest loans (157) to support affordable housing. Direct subsidies (131) and partnerships with private developers (125) have less consensus. A minority (74) oppose using local tax dollars for affordable housing altogether.

COMMUNITY SURVEY

ATTITUDES TOWARD AFFORDABLE HOUSING

Strong Support for Housing Rights and Crisis Acknowledgment:
A majority agree that everyone has a right to safe, secure housing (212) and recognize an affordable housing crisis in the City of Hendersonville (204). This indicates broad acknowledgment of the issue and support for action.

Subsidized Housing as a Solution:
Most respondents support subsidized housing for providing secure housing for low-to-moderate-income families (202), with fewer agreeing that it should be used for building generational wealth (116).

Integrated Affordable Housing Development:
There is moderate support for requiring all developments to include affordable units (174) and building affordable housing alongside market-rate housing (140). However, limiting affordable housing to designated areas has relatively low agreement (111).

PERCEIVED HOUSING CHALLENGES AND NEEDED SOLUTIONS

Cost and Supply Barriers:
The rapid increase in housing costs and lack of affordable housing supply are viewed as the primary challenges. General population growth and lack of overall housing supply also contribute but are secondary concerns.

Assistance Needs for Obtaining Housing:
While 110 respondents indicated no need for assistance, others identified a need for more homes available for purchase (99), more rental units (87), and alternative financing options like loans for people with credit or income challenges (95) or down payment assistance (85).

COMMUNITY SURVEY

CONCERNS ABOUT AFFORDABLE HOUSING

Quality and Safety are Key Concerns:
Respondents are most concerned about the quality of affordable housing (168) and its potential impact on safety (147). Other concerns include neighborhood change (129) and property values (125), while 57 respondents have no concerns.

> What makes living in Hendersonville truly awesome is the sense of belonging that comes with being part of this community. Neighbors greet each other with friendly smiles, and there's a genuine willingness to lend a helping hand. I've also enjoyed exploring the local parks, bustling farmers' markets, and charming shops that give the city its unique character.
>
> Moreover, there are numerous community events throughout the year, from outdoor concerts to fairs, where I've had the chance to meet new friends and connect with others who share my interests. The mix of outdoor activities, vibrant arts, and a strong sense of community makes Hendersonville a wonderful place to call home. I feel grateful to be part of such an incredible place, where every day brings new opportunities for friendship and adventure!

ANALYSIS

SHARED PRIORITIES ACROSS ALL SESSIONS AND SURVEY

Workforce Housing
The community emphasized the need for affordable housing options for workers, including teachers, first responders, and service industry employees.

Mixed-Use Developments
A shared vision for housing integrated with amenities and green spaces was evident across all groups.

Zoning Reform
Participants consistently identified restrictive zoning as a significant barrier to housing diversity and affordability.

Equity in Housing
All groups emphasized the importance of equitable access to housing, with tailored solutions to meet the needs of vulnerable populations.

DIVERGENT THEMES

- **Community Identity**: Members of the Black community focused on preserving cultural identity, while the nonprofit community emphasized systemic collaboration to address gentrification.
- **Barriers for Undocumented Residents**: The Spanish-speaking community highlighted legal and language barriers not as prominently discussed in other sessions.
- **Funding and Policy Priorities**: The elderly and veteran group focused on leveraging federal grants and pro-renter policies, while the business community stressed private-sector partnerships.

ANALYSIS (continued)

UNIQUE CONSIDERATIONS

Cultural Preservation
Black community participants were uniquely focused on preserving their community's cultural identity amidst housing development.

Veteran & Elderly Voices
Concerns about aging in place and intergenerational housing emerged uniquely in this group.

Language Accessibility
Spanish-speaking participants uniquely prioritized multilingual support and protections for undocumented families.

STORIES ON AFFORDABLE HOUSING

"I am lucky to have inherited my mom's condo upon her death in 2021...If I were to be in the market for the exact same space I'm living in now, my mortgage would more than double. I don't know how people afford to live here."

"As a single person, I found it extremely difficult to find an apartment that I could afford even when making $23/hr. Rent prices are through the roof and no one is telling landlords to stop increasing rent prices. I have seen apartments increase their rent anywhere from 25% to 30% in one year."

"My husband and I are incredibly fortunate to be making above the median family income for Henderson County. Despite that, we can't afford to buy a home that's big enough for us and the baby we have on the way. It's made me really feel for the teachers, firefighters, etc. who are working full time jobs but realistically cannot afford to buy a home where they live."

CONCLUSION

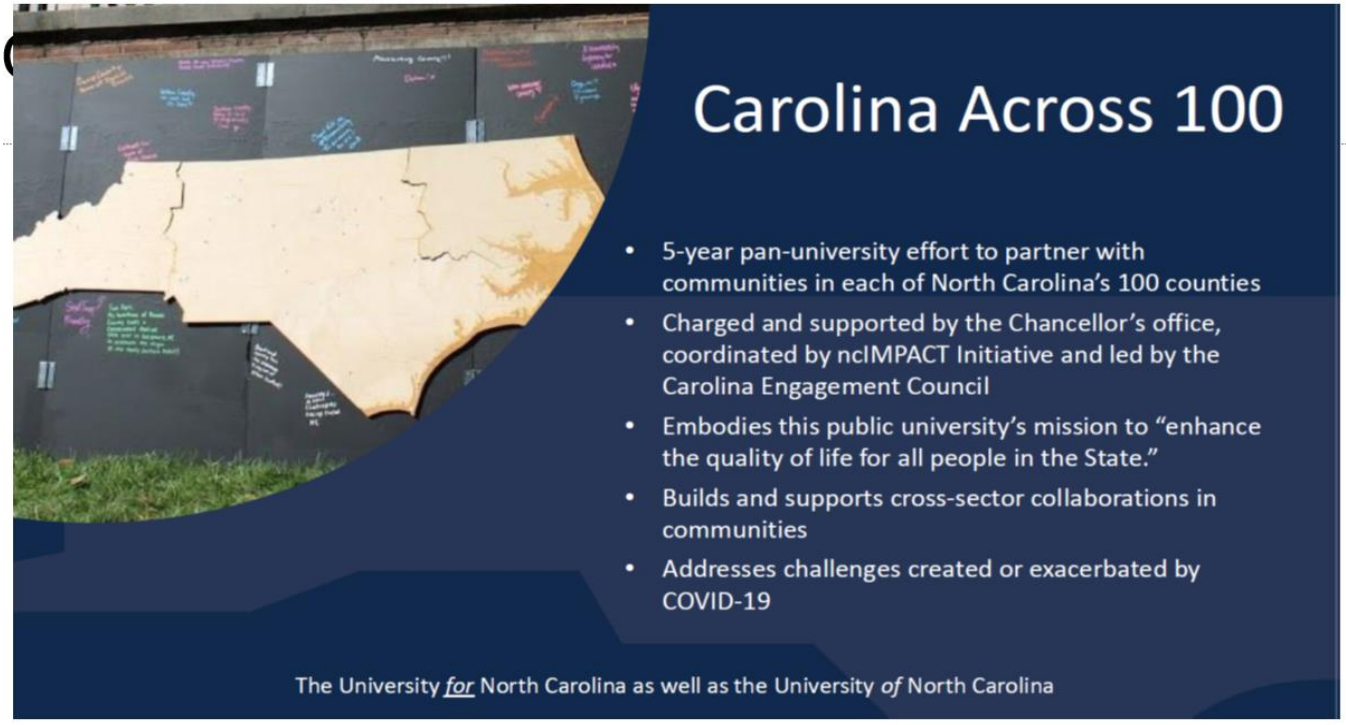
The voices of the community collectively paint a picture of a town striving for accessible and sustainable affordable housing.

While specific priorities may vary across individuals and groups, the overall message is unified: Hendersonville's affordable housing strategy must break down systemic barriers, safeguard vulnerable populations, and create accessible opportunities for all residents. There is a clear demand for a housing approach that does not simply meet immediate needs but also fosters long-term stability, equity, and quality of life for everyone.

By centering the voices of residents in this process, Hendersonville is laying the foundation for an Strategic Housing Plan that is reflective of the community's needs and aspirations.

C. Our State, Our Home Grant – *Angela Beeker, City Attorney*

City Attorney Angela Beeker gave an update on getting approved for the Our State, Our Home Grant and what that means for the City and gave the following PowerPoint presentation. In a nutshell, the City receives a $17,000 grant and access to experts who will help us implement a strategy.



Carolina Engagement Council

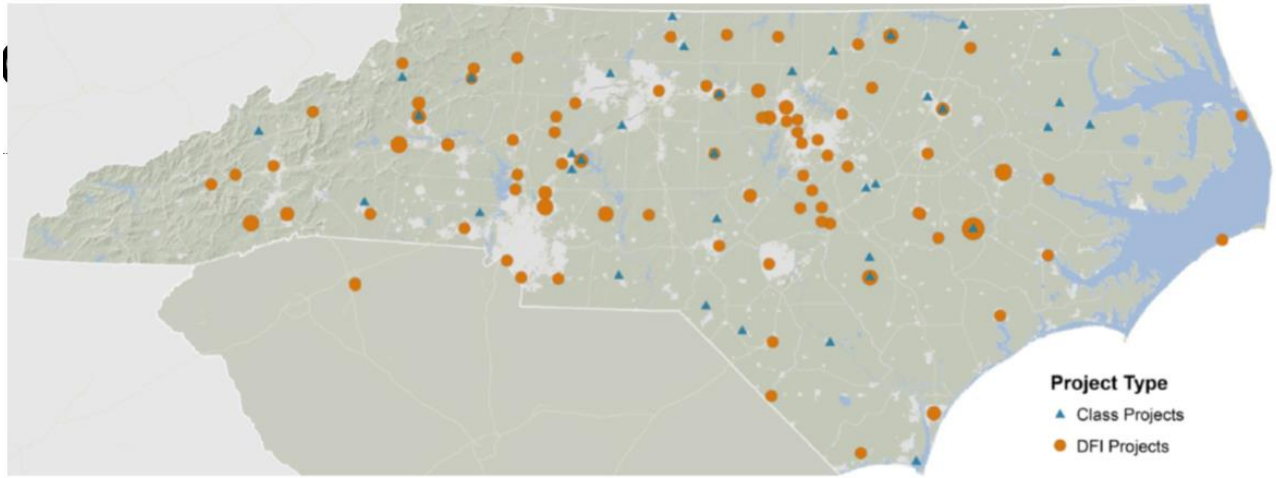
The Carolina Across 100 Initiative is guided by the experience and expertise of the Carolina Engagement Council.

Chaired by the Carolina Center for Public Service, the council includes leaders from across campus who each bring a different perspective and areas of knowledge to help inform and direct the initiative.

Diversity and Inclusion
School of Education
School of Medicine
University Libraries
School of Nursing
School of Dentistry
Gillings School of Global Public Health
School of Government
School of Law
School of Social Work
College of Arts and Sciences
Hussman School of Journalism
Carolina Population Center
Office of the Chancellor
Research and Assessment

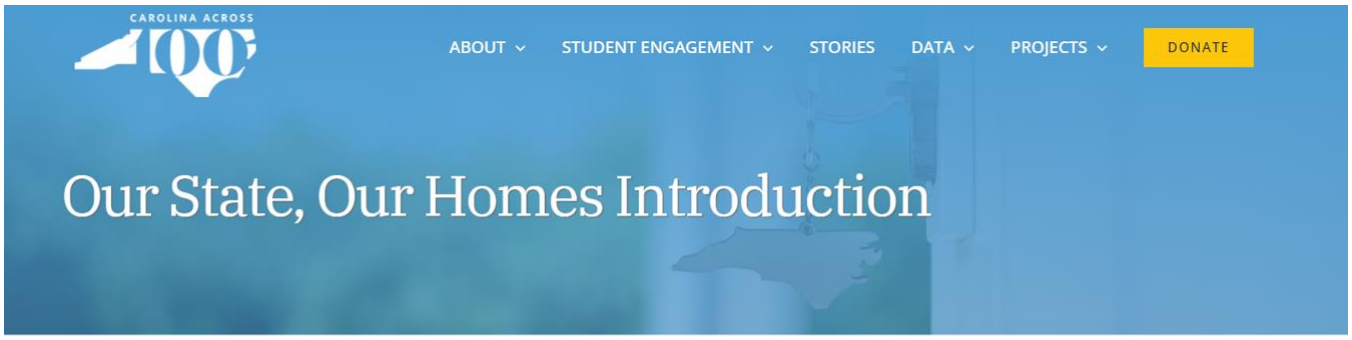
About ncIMPACT Initiative

- Launched in 2016 to support communities as they deal with complex challenges requiring a variety of expertise
- Strategies
  - Deep experimentation in communities with evidence-informed strategies
  - Widely share ALL we are learning
  - Build a culture of civic innovation
- ncIMPACT coordinates Carolina Across 100



About DFI

DFI partners with local governments to attract private investment for transformative projects by providing specialized finance and development expertise.



Our State, Our Homes

An 18-month program to help communities develop capacity, analyze challenges, and implement strategies to address affordable housing and related issues in North Carolina.

Launched by Carolina Across 100 with support from the Development Finance Initiative and other campus partners.

Benefits to Communities

Participating communities will emerge from the eighteen-month program with a deeper understanding of housing issues in their local contexts, tools to improve community conversations around housing needs, maps of local partners and assets, and increased knowledge and capacity to implement strategies for improving housing affordability. Program learnings will be shared publicly to help additional communities in North Carolina address their housing needs.

Carolina Across 100 will support teams with the following:

Resources

that strengthen their existing programs and services, including data tools and evidence-informed strategies to promote affordable housing

Deep Expert and Peer Support

through five peer-learning forums and regular webinars during which teams will develop their goals, make implementation plans, and collaborate across sectors to work toward their goals effectively

Robust Technical Assistance

from experts on affordable housing and cross-sector community collaboration led by Carolina Across 100, the Development Finance Initiative, and other experts

Funding

on a limited basis to support project management and implementation, as well as cover costs associated with participation in the program

- On 8/19/2024, Steering Committee took a field trip to Chapel Hill to meet with Community Home Trust of Chapel Hill.

- On 9/16/2024, Steering Committee voted to recommend a community land trust to City Council as a strategy to address housing in our community.

Grant Application: Our State Our Homes

Project: the organization and formation of a community land trust in the City of Hendersonville

- **Establish a Legally and Financially Sound Structure:** A successful outcome would involve designing a robust legal and financial framework for the community land trust that can sustain affordable housing initiatives while being compatible with market dynamics. This structure should ensure long-term viability and adaptability to the evolving needs of our community.

- **Engage the Community in the Planning Process:** We also aim to develop a community- based engagement process that addresses competing interests among residents. Through this initiative, we will foster discussions with stakeholders, actively seeking their input to create a transparent process that builds trust and garners broad support for the land trust. Success will be measured by the level of community participation, the strength of partnerships formed, and the overall acceptance of the land trust concept within different neighborhoods.

Core Team of Key Individuals:

Our core team will consist of the following key individuals, each bringing valuable expertise and perspectives to the project:

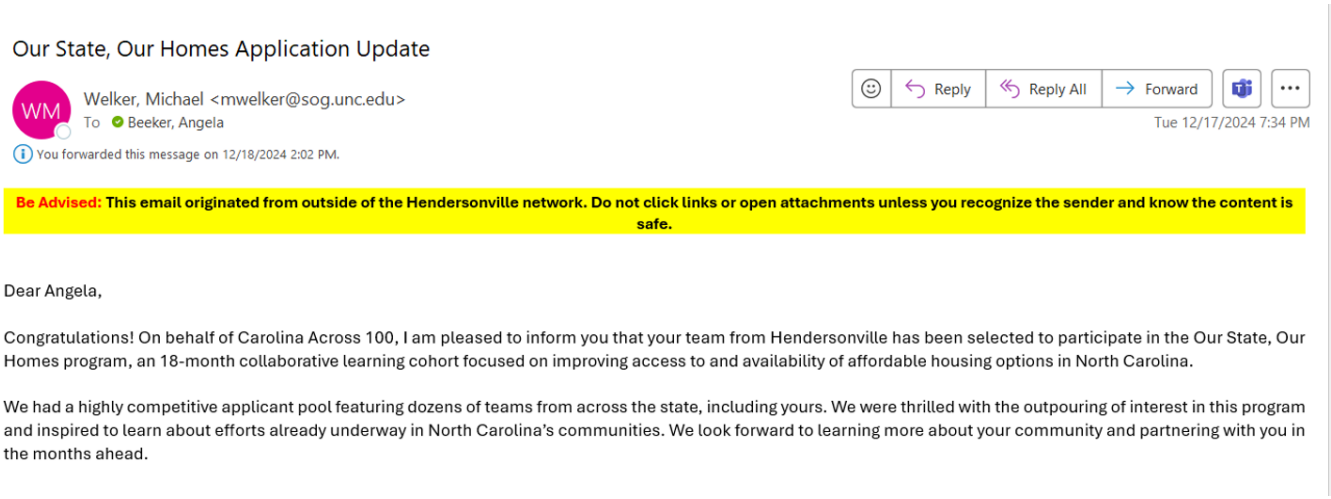
1. **City Manager:** As the executive leader of the City, the City Manager will oversee the implementation of the housing initiatives and coordinate efforts among the various stakeholders involved. Their experience in municipal management and community development will be essential for guiding the direction of our affordable housing strategies.
2. **City Attorney:** The City Attorney will provide legal guidance and support throughout the grant process, ensuring that all initiatives comply with applicable laws and regulations. Their expertise will be critical in establishing a legal framework for the community land trust and other housing-related efforts.
3. **Representative from the Partnership for Economic Development or Chamber of Commerce:** This representative will contribute employer and business insights, helping to align our housing strategies with local economic development goals. Their knowledge of the business landscape will be instrumental in fostering collaboration between housing initiatives and workforce needs.
4. **Representative from WNC Source:** As the local Section 8 Housing Choice Voucher administrative agency, this representative will bring critical expertise in affordable housing programs and resources. Their involvement will ensure that our strategies effectively address the needs of low-income households and facilitate access to housing assistance.
5. **Community-Based Lender:** A representative from a community-based lending institution will be integral to the core team, providing insights into financing options and barriers to homeownership. Their experience in serving diverse populations will help inform our efforts to enhance housing accessibility and affordability.

Key Partners and Stakeholders in the Affordable Housing Process:

Our core group will be complemented by a larger community advisory committee, primarily consisting of the existing housing plan steering committee, which has already established a broad- based partnership among various community stakeholders. This diverse committee includes representatives from several key organizations, each playing a crucial role in the process of improving affordable housing in Hendersonville:

- **Housing Assistance Corporation**
- **Builders Association of the Blue Ridge**
- **WNC Source**
- **Mortgage Lender**
- **Pisgah Legal Services**
- **Realtor**
- **Tourism Development Authority**
- **Hendersonville Housing Authority**
- **Henderson County Commissioner**
- **Partnership for Economic Development**

To further enhance our advisory committee, we plan to expand its membership to include additional stakeholders, specifically **individuals who require affordable housing**, such as prospective residents of future land trust properties. This inclusion will ensure that the experiences and needs of those directly affected by housing policies are central to our planning and decision-making processes.



Our State, Our Homes Application Update

WM Welker, Michael <mwelker@sog.unc.edu>
To Beeker, Angela
You forwarded this message on 12/18/2024 2:02 PM.

Reply | Reply All | Forward
Tue 12/17/2024 7:34 PM

Be Advised: This email originated from outside of the Hendersonville network. Do not click links or open attachments unless you recognize the sender and know the content is safe.

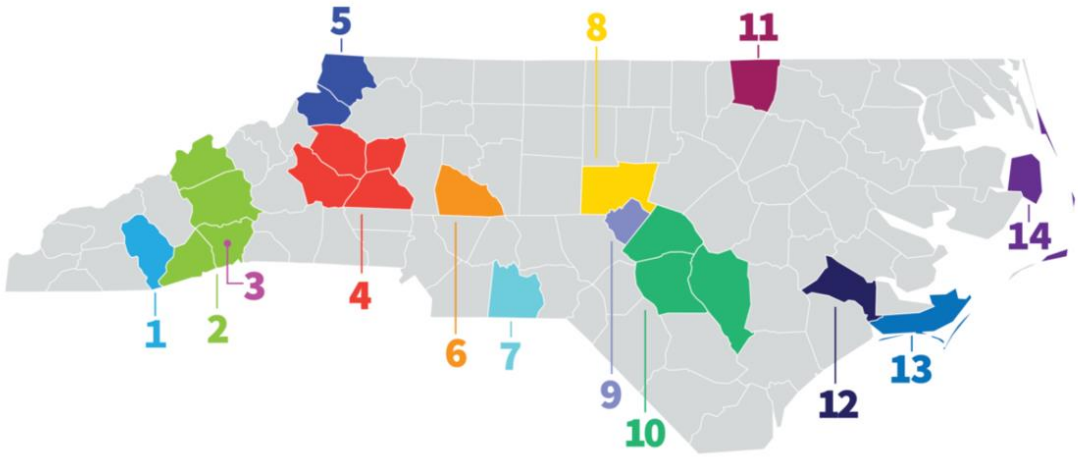
Dear Angela,

Congratulations! On behalf of Carolina Across 100, I am pleased to inform you that your team from Hendersonville has been selected to participate in the Our State, Our Homes program, an 18-month collaborative learning cohort focused on improving access to and availability of affordable housing options in North Carolina.

We had a highly competitive applicant pool featuring dozens of teams from across the state, including yours. We were thrilled with the outpouring of interest in this program and inspired to learn about efforts already underway in North Carolina's communities. We look forward to learning more about your community and partnering with you in the months ahead.

Meet the "Our State, Our Homes" Community Collaboratives

Carolina Across 100 and The Development Finance Initiative are partnering with 14 teams from every region of North Carolina to address housing challenges. The selected teams are composed of business, civic, education, nonprofit, faith-based, and government entities from 22 counties across the state. Learn more about each team below.



Team 1 Jackson County	**Team 2** Buncombe County Henderson County Madison County Transylvania County	**Team 3** The City of Hendersonville (in Henderson County)	**Team 4** Alexander County Burke County Caldwell County Catawba County
Team 5 Ashe County Watauga County	**Team 6** Rowan County	**Team 7** Anson County	**Team 8** Chatham County

Team 9 Lee County	**Team 10** Cumberland County Harnett County Sampson County	**Team 11** Warren County	**Team 12** Jones County
Team 13 Carteret County	**Team 14** Dare County		

Our Commitments to You

- Five quarterly peer learning forums in Chapel Hill, plus monthly webinars and additional trainings and events
- Technical assistance, coaching, and informational resources
- Funding to support program participation:
  - $5,000 for project manager stipends
  - $5,000 for pilot project implementation
  - Up to $7,000 for travel reimbursement

The Basics

Setting Direction

What problem are we addressing? What vision are we working toward? What resources are available to us?

Building a Framework for Change

What steps do we need to take to reach our vision? How will we organize the work?

Evaluating Progress

How do we evaluate our work? How do we respond to what our measures of progress telling us?

Sustaining the Work

How do we cultivate the resources and capacity needed to carry this work forward?

The Model in Action

- Each forum in Our State, Our Homes will include activities to support your collaborative's development and progress toward goals.
- Housing subject matter knowledge will be delivered through forums, webinars, and direct consultation with DFI and other experts.
- Your teams will continue the work and apply what you've learned in your communities with support from CX100, DFI, and our partners.

Your Commitments to the Program

- Convene a cross-sector collaborative
- Recruit and incorporate perspectives from additional community stakeholders
- Develop a shared vision and action plan
- Work collaboratively toward program goals:
  - Leverage existing assets and activities
  - Increase the availability, quality, and alignment of community resources for affordable housing
  - Address barriers to meeting community housing needs
- Participate fully in CX100 program activities

Save the Date for Future Forums

Forum 1:	February 18 and 19, 2025
Forum 2:	May 28 and 29, 2025
Forum 3:	September 3 and 4, 2025
Forum 4:	December 10 and 11, 2025
Forum 5:	March 11 and 12, 2026

All forums will be held in Chapel Hill. Dates may be subject to change.

D. Strategic Housing Plan Update – *Angela Beeker, City Attorney*

City Attorney Angela Beeker gave an update of where we've been and where we're going as it relates to the Strategic Housing Plan Steering Committee and gave the following PowerPoint presentation.

Strategic Housing Plan Steering Committee Update

January 27, 2025

Where We've Been...

- February 7, 2024, Committee Formed
- March 18, 2024, First Meeting
- April 15, 2024, Meeting
  - Duke Leadership Forum Materials
  - *Affordable Cities*, by Shane Phillips, Overview (Three S's)
- May 16, 2024, Housing Summit, Shane Phillips
  - Shane Phillips, Keynote, Three S's, Missing Middle, Broad Upzoning,
  - Second day work sessions with Shane
    - City Staff
    - Nonprofit Providers
    - Elected Officials
- May 20, 2024, Meeting
  - Summit Debrief
  - Discussed hiring DFI for needs assessment
- June 2024
  - Committee recommends DFI
  - City Council approves contract with DFI
    - Needs Assessment and Site Evaluation Study

Where We've Been...

- July 15, 2024, Meeting
  - Chapel Hill Affordable Housing
    - Inclusionary Zoning, Affordable Housing Loan Fund, Town Projects
- August 19, 2024, Field Trip to Durham and Chapel Hill
  - Public/Private LITHC project, DFI: Ground floor retail, Childcare Parking, mixed income apartments
  - Chapel Hill Community Land Trust at SOG
- September 16, 2024, Meeting
  - Zoning, Comp Plan, Minimum Housing
  - Vote to recommend Land Trust to CC
- November 18, 2024, Meeting
  - Needs Assessment presented by DFI
- December 16, 2024, Meeting
  - Housing Authority Presentation
  - WNC Source Presentation
  - Landlord Tenant Law
- January 27, 2025
  - Realtors Data
  - Community Listening Sessions Report

Where We're Going...

- Still to Cover:
  - Public Utilities – Water and Sewer
  - Unhoused Population – Housing Needs
  - Anti-displacement Strategies for Renters
  - LatinX Community Housing Issues
  - African American Community Housing Issues
  - Tour Manufactured Home Fabrication Facility
  - History of Affordable Housing in Hendersonville
  - Impediments to Fair Housing Plan
  - Other City Plans
- What else?

6. OTHER BUSINESS - None

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 5:36 p.m.

_____

Lyndsey Simpson, Council Member & Chairman

ATTEST:

_____

Jill Murray, City Clerk

CITY OF HENDERSONVILLE

AGENDA ITEM SUMMARY

SUBMITTER: John Connet, City Manager **MEETING DATE:** 2/17/2025

AGENDA SECTION: NEW BUSINESS, **DEPARTMENT:** Administration

TITLE OF ITEM: Presentation of Statewide Bowen Research Affordable Housing Study – *John Connet, City Manager*

SUGGESTED MOTION(S):

NA

SUMMARY:

The NC Board of Realtors, NC Chamber and North Carolina Home Builders Association just released an affordable housing study for the entire State of North Carolina. We will share the information with the Committee.

BUDGET IMPACT: $ NA

Is this expenditure approved in the current fiscal year budget? NA

If no, describe how it will be funded. NA

ATTACHMENTS:

Bowen Research Study

HOUSING SUPPLY GAP ANALYSIS

State of North Carolina

BOWEN NATIONAL RESEARCH

2024

TABLE OF CONTENTS

I. Introduction

A. Introduction and Purpose……I-1
B. Scope of Work……I-1
C. Report Limitations……I-2
D. Contact Information……I-2

II. Executive Summary

A. Demographic Characteristics and Trends……II-1
B. Rental Housing Supply Overview……II-6
C. For-Sale Housing Supply Overview……II-10
D. Overall Statewide Housing Supply Gap Estimates……II-12
E. Conclusions and Recommendations……II-21

III. Demographic Analysis

A. Total Population……III-2
B. Population Density……III-7
C. Population by Marital Status……III-11
D. Population by Educational Attainment……III-14
E. Population Poverty Rate……III-18
F. Total Households……III-22
G. Households by Age……III-28
H. Households by Tenure……III-35
I. Households by Median Income……III-43
J. Households by Tenure and Income……III-47
K. Substandard Housing……III-64
L. Severe Housing Cost-Burdened Households……III-68
M. In-Commuter Population……III-72
N. Annual Turnover Rate by Tenure ……III-78
O. Projected Job Growth Through 2029……III-82

IV. Housing Supply Analysis

A. Rental Housing Supply Analysis……IV-2
- Multifamily Housing……IV-2
  - Market-Rate Apartments……IV-12
  - Tax Credit Apartments……IV-21
  - Government-Subsidized Apartments……IV-31

B. For-Sale Housing Supply……IV-35
C. Building Permits……IV-52

V. Housing Gap Estimates

A. Methodologies & Assumptions……V-1
B. Five-Year Housing Supply Gaps by County……....V-5
- Rental Housing Gaps by County……V-5
- For-Sale Housing Gaps by County……V-13

Addendum A – Housing Gap Estimates by County

Addendum B – Sources

Addendum C – Qualifications

For-Sale Housing Data Available Upon Request

I. INTRODUCTION

A. INTRODUCTION AND PURPOSE

The NC Chamber Foundation retained Bowen National Research in March of 2024 for the purpose of conducting a Housing Supply Gap Analysis for rental and for-sale housing for each of the 100 counties within the state of North Carolina. This study specifically focuses on North Carolina's five-year (2024 to 2029) projected housing needs.

Housing is fundamental to the financial stability, health and well-being of the people of North Carolina. As a result, ensuring that North Carolina's residents of today and tomorrow are appropriately housed is vital for the state. While household growth and housing the homeless are important factors to consider when addressing North Carolina's housing needs, a healthy housing market is one that also addresses households living in substandard housing conditions, households paying excessive amounts of income toward housing costs, workers traveling long distances to work, and provides housing to accommodate for planned job growth. Providing and preserving housing enables the state to meet the needs of existing and new households. It also allows the state to respond to changing socioeconomic characteristics of residents, empowers area employers to attract and retain workers, and encourages potential economic growth. The residents of North Carolina will be the beneficiaries of building and strengthening a healthy and prosperous future that includes a healthy housing market.

In the end, this study provides key demographic and housing data that will enable housing advocates, elected officials, community leaders, residential developers and others to make data-informed decisions on establishing housing priorities, creating or modifying housing policies, and supporting housing initiatives and incentives.

The research, data and analysis for this Housing Supply Gap Analysis did not account for the potential housing impact in western North Carolina from Hurricane Helene in September of 2024. As a result, the housing gaps in many western North Carolina counties may be greater than those provided in this report.

B. SCOPE OF WORK

The Housing Supply Gap Analysis includes housing supply gaps for a five-year (2024 to 2029) projection period for each of North Carolina's 100 counties. These estimates rely heavily on a variety of published secondary sources, including the U.S. Census, American Community Survey, national demographer ESRI, and Realtor.com. This analysis also involves an inventory of surveyed multifamily rental alternatives, a detailed accounting of homes available to purchase, and an evaluation of residential building permit activity. Key findings and a summary of the greatest housing needs by affordability and tenure are provided.

C. REPORT LIMITATIONS

The intent of this report is to collect, present and analyze significant levels of data for the state of North Carolina. Bowen National Research relied on a variety of data sources to generate this report. These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to confirm the level of reliability of data reported by secondary sources. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

Bowen National Research has no present or prospective interest in any real estate property in North Carolina and has no personal interest or bias with respect to the parties involved. The compensation for Bowen National Research is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of the NC Chamber Foundation or Bowen National Research is strictly prohibited.

D. CONTACT INFORMATION

For additional information regarding this report, please contact either of the organizations below:

Bowen National Research
155 East Columbus Street, Suite 220
Pickerington, Ohio 43147
Phone: 614-833-9300
Email: patrickb@bowennational.com
Website: www.bowennational.com

NC Chamber Foundation
701 Corporate Center Drive, Suite 275
Raleigh, North Carolina 27607
Phone: 919-289-2691
Email: jcashion@ncchamber.com
Website: https://ncchamber.com/

II. EXECUTIVE SUMMARY

INTRODUCTION

The purpose of this report is to provide five-year (2024 to 2029) housing supply gap estimates for North Carolina and each of its 100 counties. To that end, demographic and housing data has been compiled from a variety of published sources and primary research. Estimated housing gaps by affordability and tenure (rental vs. ownership) are based on these metrics. This Executive Summary provides such estimates and key findings. Additional data analysis is presented within the individual sections of this Housing Supply Gap Analysis.

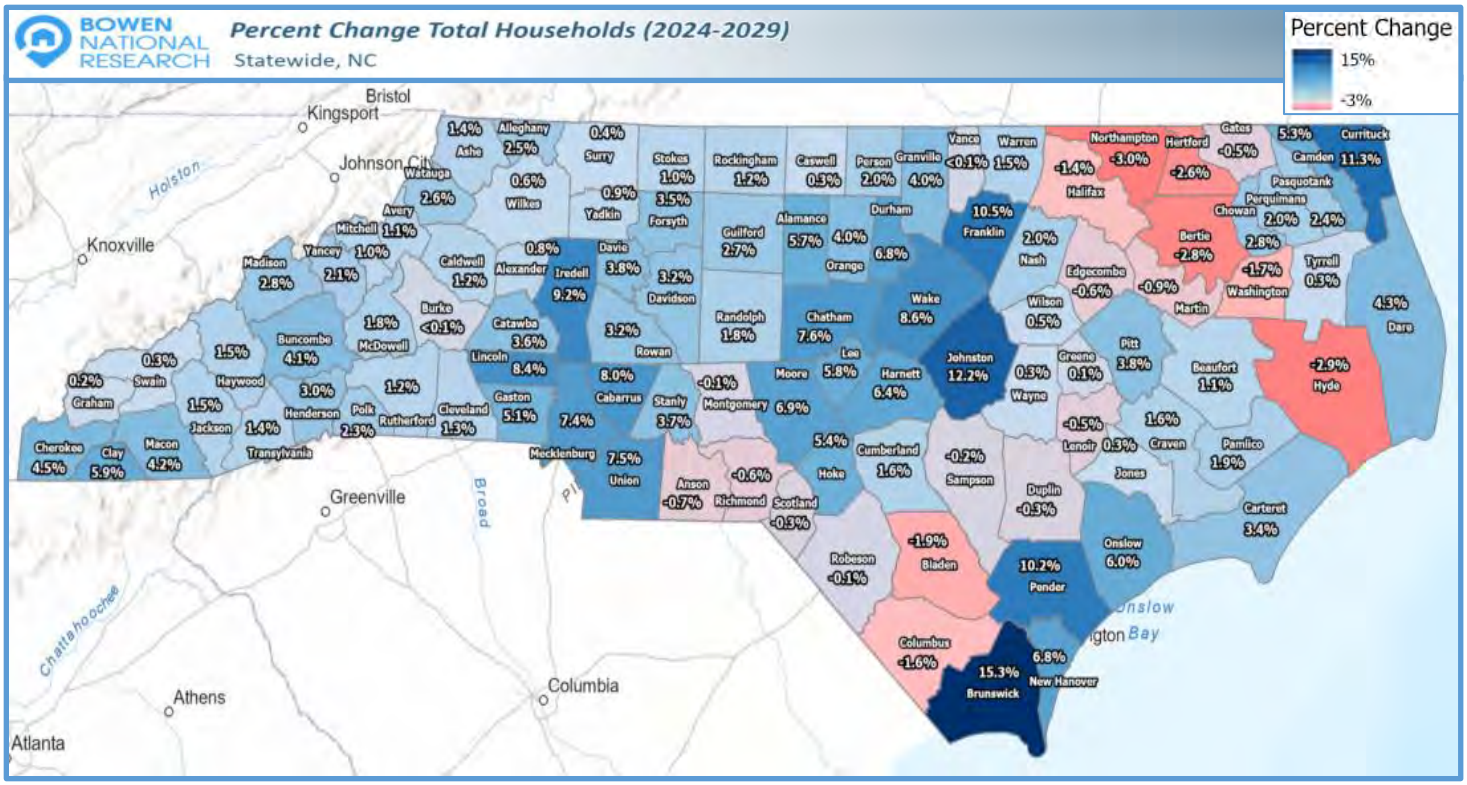
It is important to note that the research, data collection data and analysis for this Housing Supply Gap Analysis did not account for the housing impact in western North Carolina from Hurricane Helene in September of 2024, as the full impact of this natural disaster had not been quantified at the time this report was completed. As such, it is likely that the housing gaps in several western North Carolina counties may be greater than the gaps provided in this report.

A. DEMOGRAPHIC CHARACTRISTICS AND TRENDS

In 2024, there is an estimated 4,384,359 households in the state of North Carolina. It is projected that the number of households in the state will increase by 5.0% (218,160) between 2024 and 2029. Overall, 80 counties within the state have projected increases in the number of households, with the largest *percent* increases projected to occur in Brunswick (15.3%), Johnston (12.2%), and Currituck (11.3%) counties. While less in terms of percentage, the counties of Wake and Mecklenburg are projected to have the largest *number* increases, totaling 41,241 and 35,676 new households, respectively. Conversely, 20 counties have a projected decrease in the number of households, with individual declines that range from less than 0.1% (Vance County) to 3.0% (Northampton County). The counties with the greatest projected *percent* growth and decline from 2024 to 2029 are shown in the table below, while a map showing changes among all counties is on the following page.

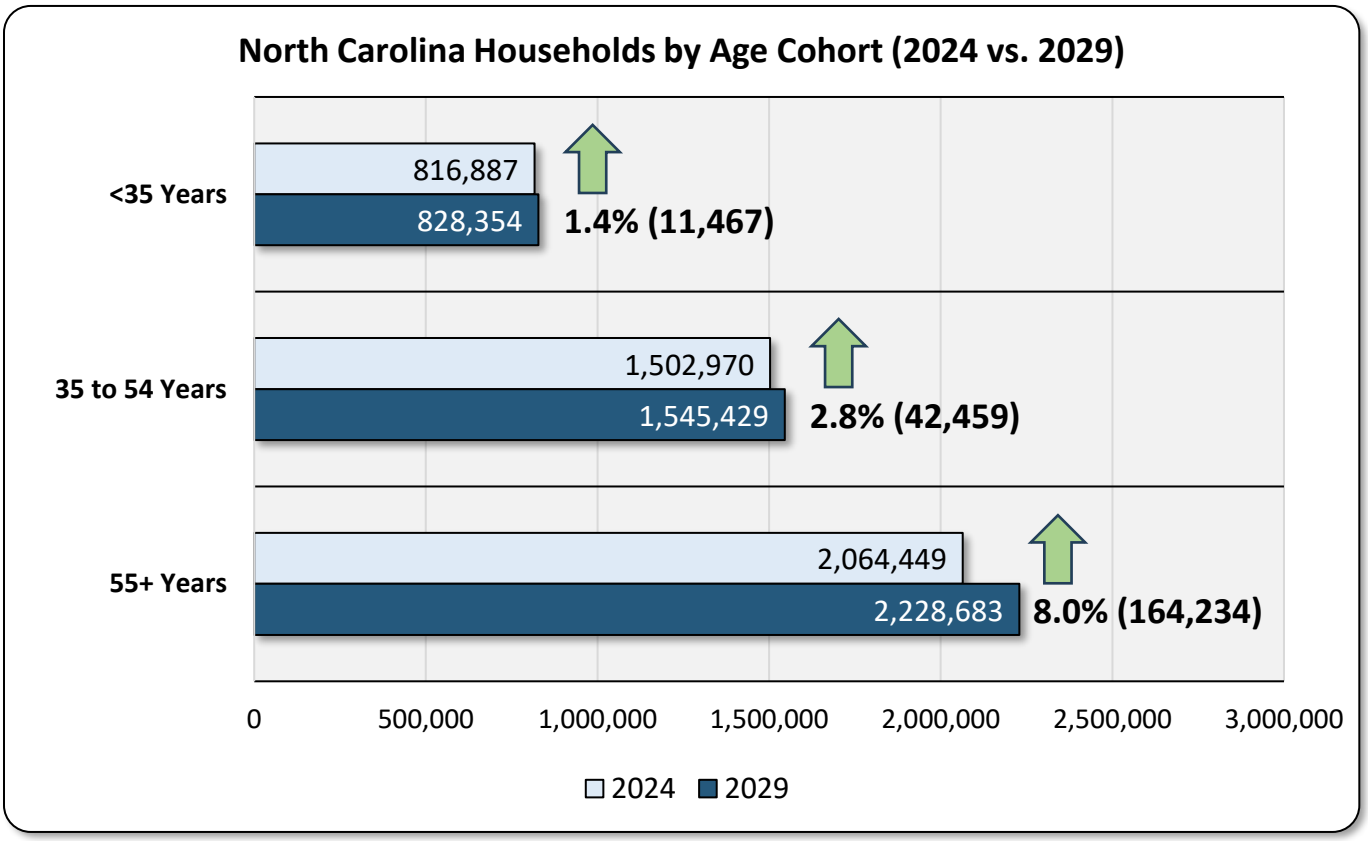
Counties by Projected Population Percent Change (2024-2029)			
Top 10 Counties with Highest Percent Growth		Top 10 Counties with Highest Percent Decline	
County	Percent	County	Percent
Brunswick	15.3%	Northampton	-3.0%
Johnston	12.2%	Hyde	-2.9%
Currituck	11.3%	Bertie	-2.8%
Franklin	10.5%	Hertford	-2.6%
Pender	10.2%	Bladen	-1.9%
Iredell	9.2%	Washington	-1.7%
Wake	8.6%	Columbus	-1.6%
Lincoln	8.4%	Halifax	-1.4%
Cabarrus	8.0%	Martin	-0.9%
Chatham	7.6%	Anson	-0.7%

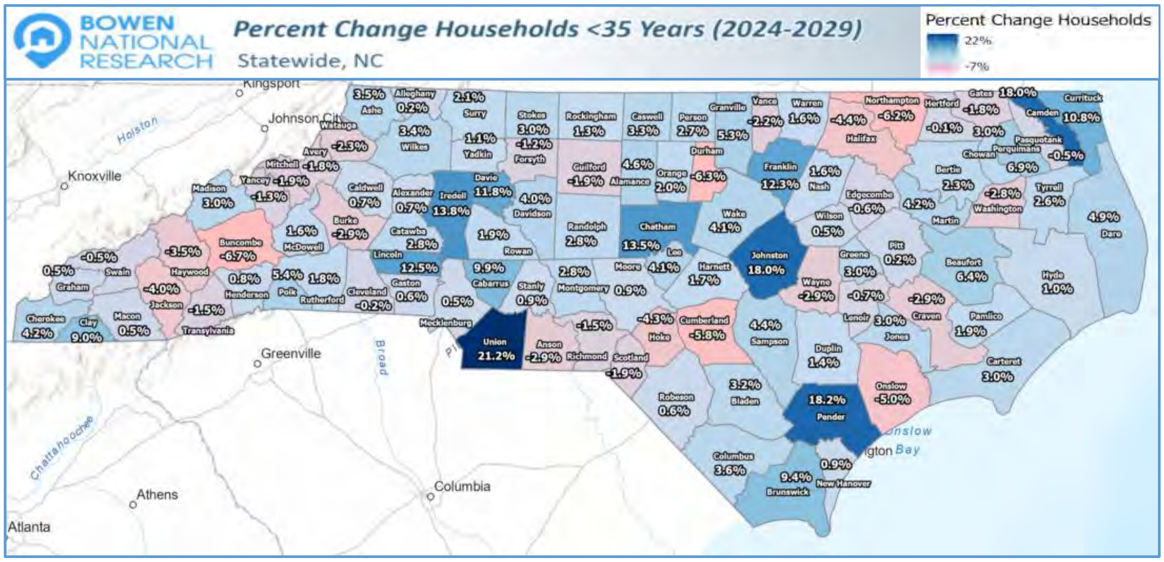
Source: 2010 and 2020 Census; ESRI; Bowen National Research

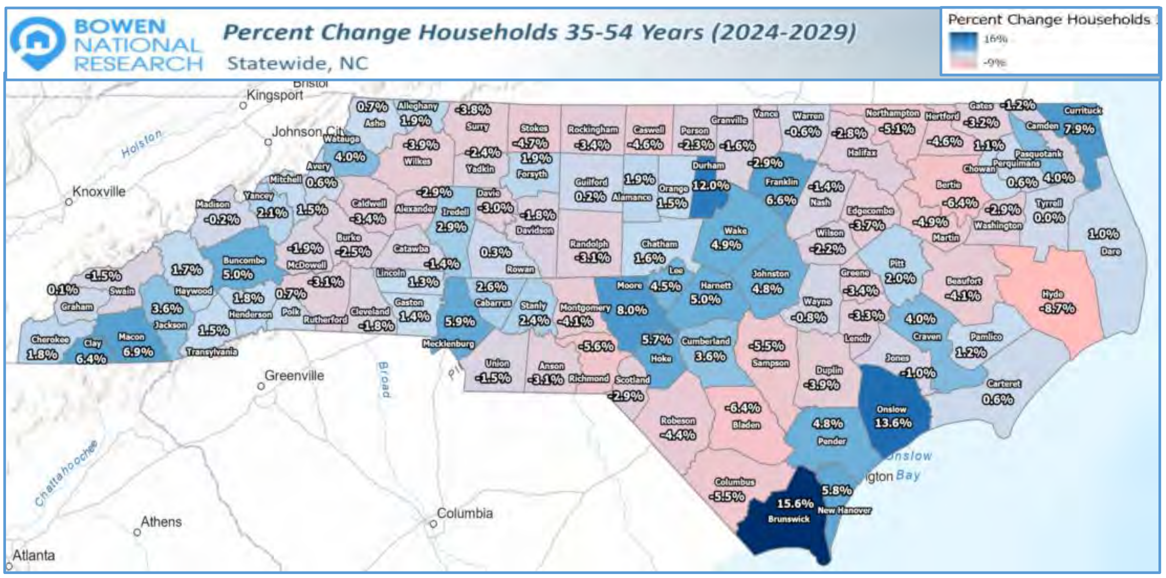


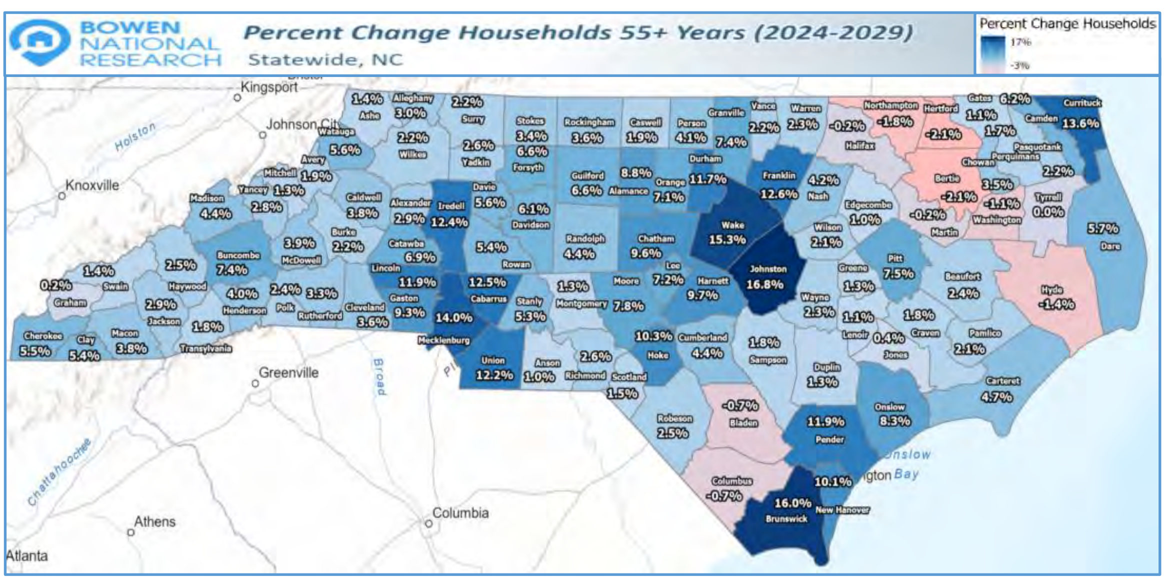
As the preceding map illustrates, most of the *household* growth (shown in the darker shades of blue) in North Carolina over the next five years (2024 to 2029) is projected to occur in the central portion of the state, as well as within pockets in the far southeast and northeast portions of the state. The map also demonstrates that much of the projected household decline (shown in shades of red) is generally located in the eastern third of the state in the area often referred to as the Coastal Plain Region of North Carolina. The projected changes in households will influence housing needs across the state and have been considered in the housing gap estimates included in this report. However, it is important to note that housing gaps or needs are not simply based on *household growth* alone. Numerous other factors contribute to the need for housing including additional units required for a balanced/healthy market to offset the lack of available units, units needed to replace substandard housing, units needed to alleviate households in severe housing cost burdened situations, additional units needed to meet housing demand created from large-scale job growth, and additional housing needed for persons commuting into each county for work that would likely move if adequate and affordable housing was offered. The data points regarding these demand factors are included throughout much of this report.

In 2024, senior households (age 55 and older) constitute at least one-half (50% or more) of households by age in 80 of the 100 counties in North Carolina. The highest shares of senior households are in the counties of Clay (69.5%), Brunswick (68.6%), Pamlico (68.5%), Polk (66.6%), and Cherokee (66.0%). Given the higher shares of older adults in these counties and others with similar characteristics, senior-oriented housing will likely be important. In total, 90 of the 100 counties in North Carolina are projected to experience an increase in the number of senior households by 2029, adding to the demand for senior-oriented housing. Despite the prevalence of senior households throughout much of North Carolina, several counties have comparably high shares of younger households under the age of 35. Among these include the counties of Watauga (32.9%), Onslow (30.6%), Durham (27.6%), Pitt (26.6%), and Mecklenburg (25.6%). The larger shares of younger households in these counties are influenced by the presence of colleges, universities, and/or military installations. In addition, some of these counties are within larger metropolitan areas, which can be attractive to young professionals seeking employment opportunities. Nonetheless, these markets likely have a greater demand for housing to meet the needs of younger individuals and families. The following graph and maps illustrate the projected changes in households by various age groups:




BOWEN NATIONAL RESEARCH
Percent Change Households <35 Years (2024-2029)
Statewide, NC
Percent Change Households
22%
-7%


BOWEN NATIONAL RESEARCH
Percent Change Households 35-54 Years (2024-2029)
Statewide, NC
Percent Change Households
16%
-9%

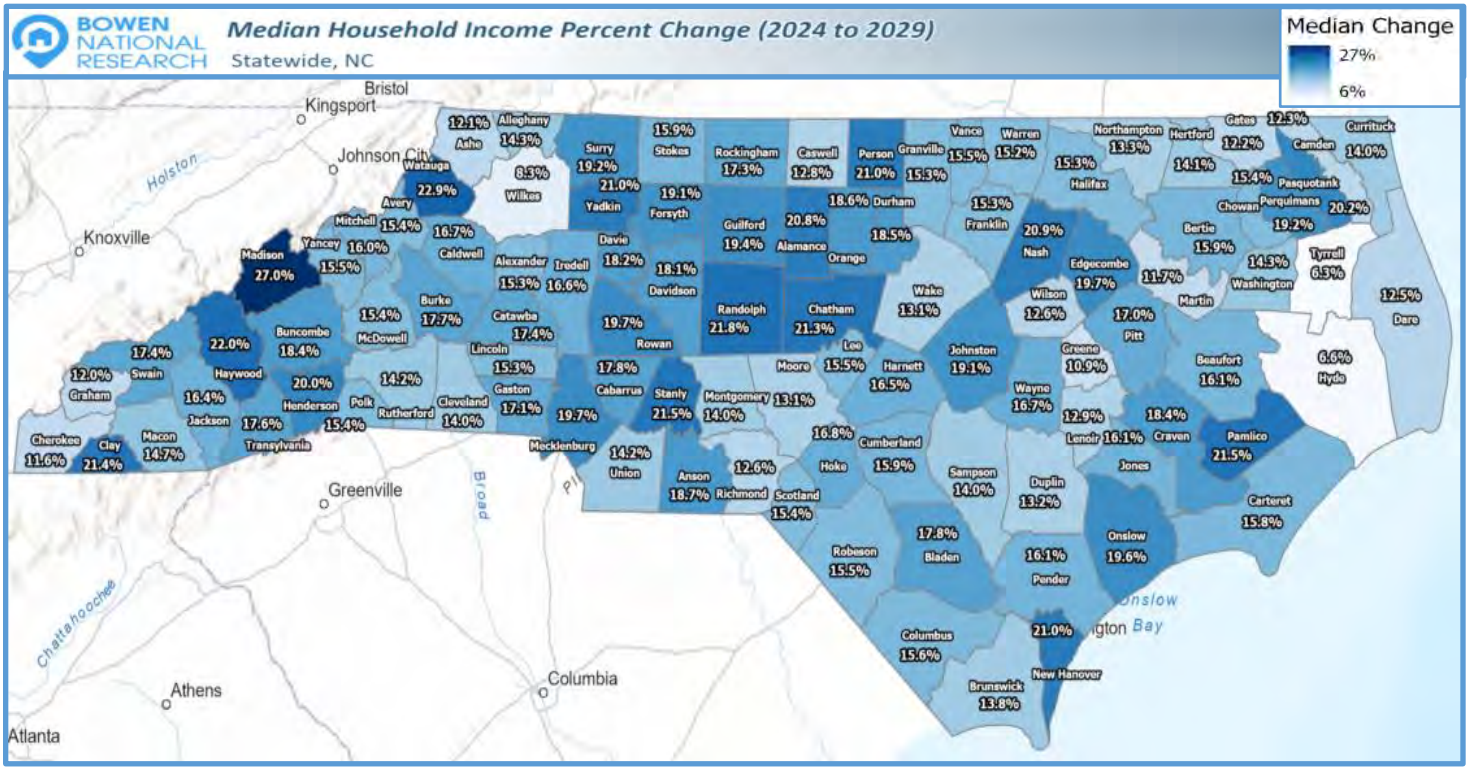

BOWEN NATIONAL RESEARCH
Percent Change Households 55+ Years (2024-2029)
Statewide, NC
Percent Change Households
17%
-3%

Median household incomes by county in 2024 range from $37,711 (Washington County) to $103,757 (Wake County). In total, eight counties (Washington, Bertie, Bladen, Robeson, Scotland, Alleghany, Northampton, and Edgecombe) have median household incomes below $45,000. These eight counties are among some of the smaller, more rural counties in the state, many of which are located in the northeast or southcentral (along the South Carolina border) portions of the state. Conversely, four counties have median household incomes of more than $90,000, which includes Wake, Union, Orange, and Currituck counties. Generally, it appears that lower median household incomes are in the more rural counties, while higher median household incomes are often in or near the larger, more populated counties in the state. Although all counties within the state are projected to have an increase in median household income of at least 6.3%, a total of 15 counties have projected growth in median household incomes of 20% or more. Household incomes and the growth in such incomes are considered in the housing gap estimates provided in Section V.

The following table summarizes the counties with the largest and smallest percent increases in median household incomes over the five-year (2024 to 2029) projection period.

Counties by Median Household Income Percent Change (2024-2029)			
Top 15 Counties with Greatest Income Growth		Top 15 Counties with Lowest Income Growth	
County	Percent Change	County	Percent Change
Madison	27.0%	Tyrrell	6.3%
Watauga	22.9%	Hyde	6.6%
Haywood	22.0%	Wilkes	8.3%
Randolph	21.8%	Greene	10.9%
Pamlico	21.5%	Cherokee	11.6%
Stanly	21.5%	Martin	11.7%
Clay	21.4%	Graham	12.0%
Chatham	21.3%	Ashe	12.1%
Yadkin	21.0%	Gates	12.2%
Person	21.0%	Camden	12.3%
New Hanover	21.0%	Dare	12.5%
Nash	20.9%	Richmond	12.6%
Alamance	20.8%	Wilson	12.6%
Pasquotank	20.2%	Caswell	12.8%
Henderson	20.0%	Lenoir	12.9%

The map below shows the projected *percent change* in median household income by county. Additional details of *renter* and *owner* households by *income* are included in Section III of this report.



B. RENTAL HOUSING SUPPLY OVERVIEW

Multifamily rental housing data collected from previous surveys conducted over the past two years was aggregated and analyzed as part of this analysis. Statewide, over 2,600 multifamily rental projects were surveyed that comprise a total of more than 325,000 units. These projects operate under a variety of rental housing programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit, and government-subsidized, or some combination thereof). Note that while market-rate housing can serve a variety of household income levels, Tax Credit housing generally serves households earning between 51% and 80% of Area Median Income (AMI) and government-subsidized housing serves households earning below 50% of AMI.

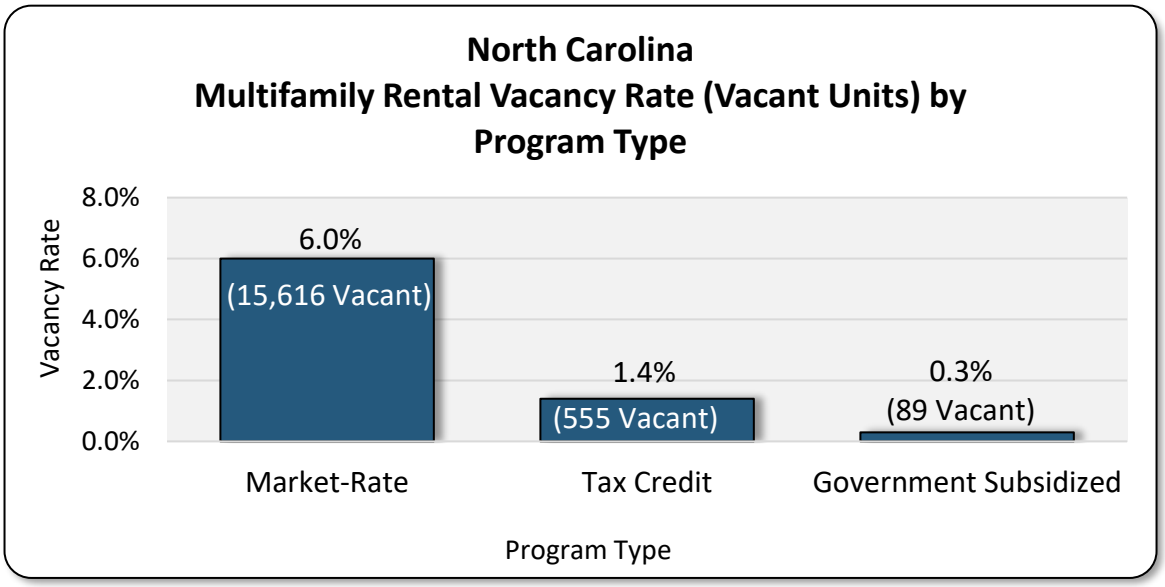
The distribution of surveyed multifamily rental housing supply by program type is illustrated in the following table (Note that the total of the number of projects by project type will not equal the overall total of projects surveyed, as some properties operate under multiple program types. For example, a 100-unit property may have 50 units operating as market-rate and the remaining 50 units operate under the Tax Credit program. Therefore, this property would be counted twice; once as a market-rate property and once as a Tax Credit property).

Surveyed Multifamily Rental Housing Units - North Carolina					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-Rate	1,500	258,429	15,616	94.0%	6.0%
Tax Credit	695	39,969	555	98.6%	1.4%
Government-Subsidized	542	27,537	89	99.7%	0.3%
Total	2,638*	325,935	16,260	95.0%	5.0%

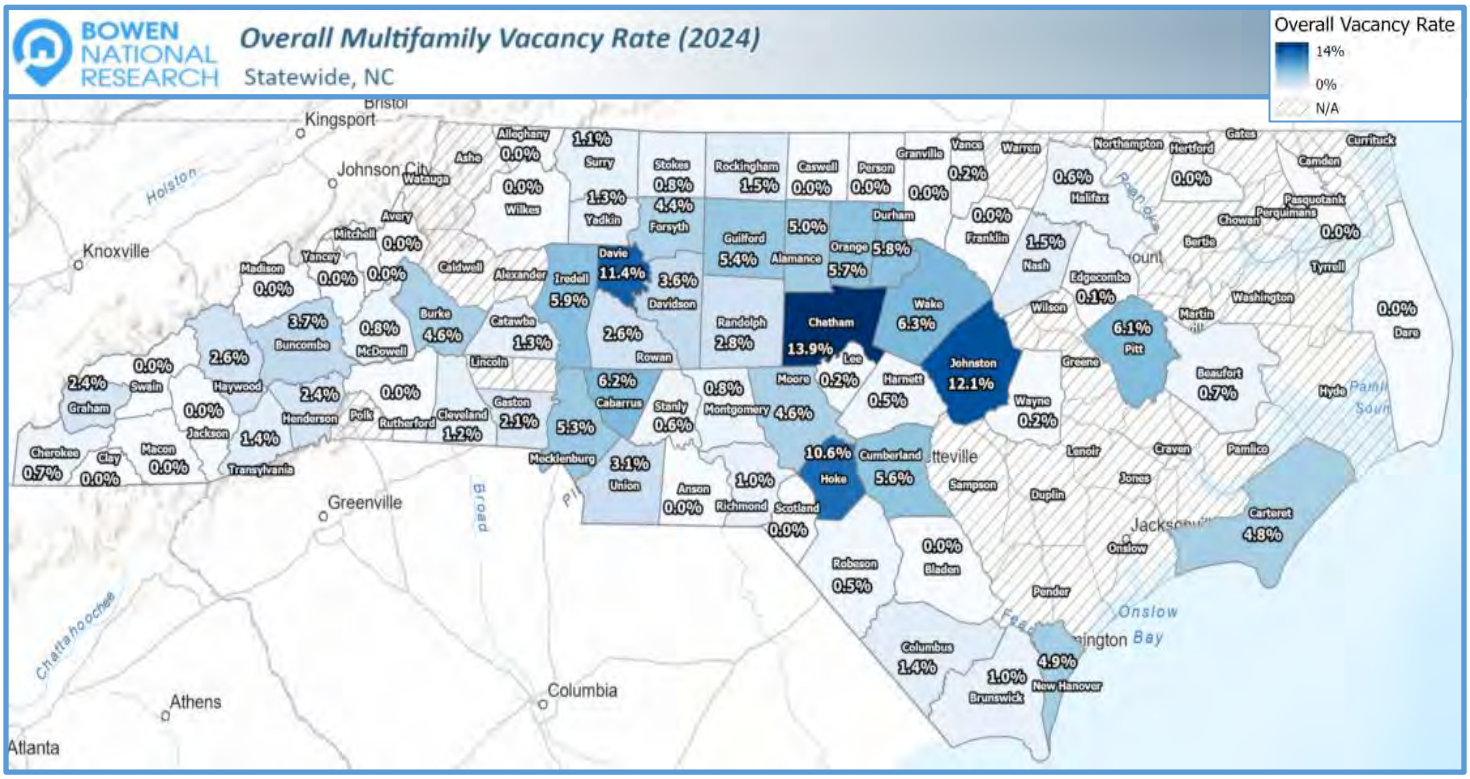
Source: Bowen National Research

*Some projects operate under concurrent programs (e.g., Market-rate and Tax Credit); Therefore, a project could be listed in the table as market-rate and also as Tax Credit. This double counting of projects is eliminated in the overall total of the number of projects (2,638) shown in the table.

The overall vacancy rate among the 325,935 surveyed units is 5.0% (95.0% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in overall North Carolina are reflective of a healthy and well balanced multifamily rental market. Among the 67,506 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy and serve lower income households (earning up to 80% of Area Median Income), only 644 are vacant, resulting in a combined vacancy rate of just 1.0%. Management at the majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units.



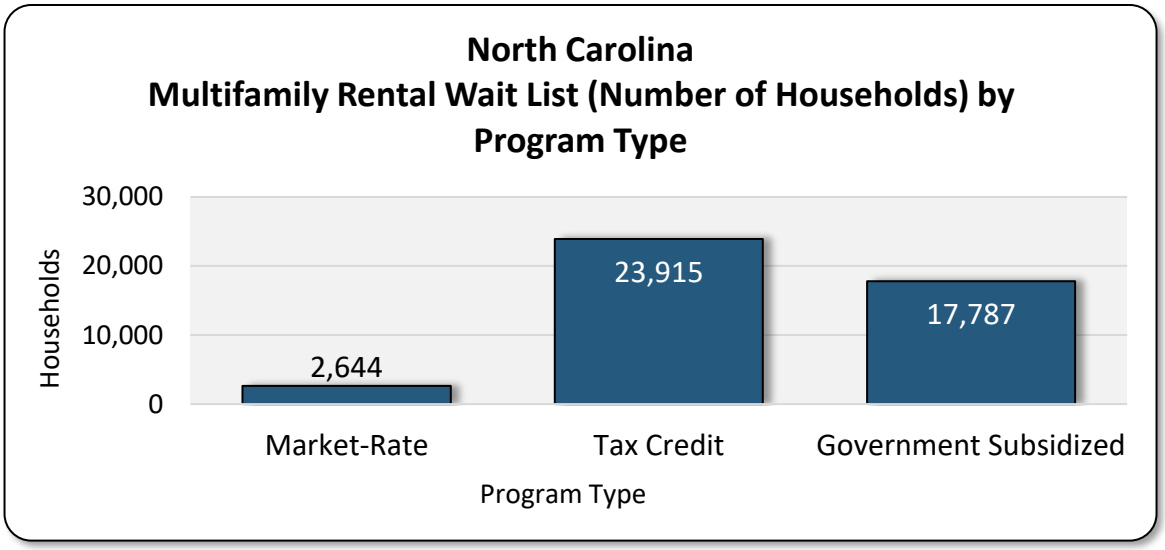
The map below illustrates the overall multifamily rental housing vacancy rates by county, with darker blue shades representing the highest vacancy rates and the light blue representing the counties with the lowest vacancy rates. An enlarged map is included on page IV-8 of this report.



While the state is operating at an overall multifamily vacancy rate of 5.0%, which is reflective of a healthy and well-balanced rental market, several counties have overall vacancy rates well above 10%. These vacancies primarily appear to be among market-rate properties within the counties of Chatham, Davie, Hoke and Johnston. While some of the vacancies are attributed to newly opened projects that are in their initial lease-up phase and are not necessarily a reflection of an underperforming market, our interviews with numerous property managers cited some market demand issues, property-specific or previous management deficiencies, recently re-opened units following renovations, large-scale corporate rental moveouts, or seasonal (late spring) moveouts. As a result of lower occupancy levels at several properties within these counties, many properties were offering rent concessions such as one month of free rent, discounted rent or waiving of application fees. Regardless, while the vacancy rates in the aforementioned counties are considered high, these four counties are also expected to experience significant household growth over the next five years. As a result, these vacant units should be absorbed in the near future.

The demand for more affordable rental alternatives appears to be significant. Overall, wait lists among the affordable rental alternatives total 41,702 households, of which 17,787 (42.7%) households are for government-subsidized units and 23,915 (57.3%) are for Tax Credit units. As such, there is clear pent-up demand for affordable rental housing in the state. While the largest number of vacant units (15,616) is among the market-rate supply, market-rate units have an overall vacancy rate of 6.0%. This rate is within the 4.0% to 6.0% range for what is typically considered a healthy and well-balanced market. Therefore, even among non-assisted housing, demand for rental housing is strong. The lack of *affordable* available rentals likely contributes to cost burden housing situations, substandard housing, and inability of Housing Choice Voucher holders to use their vouchers. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the overall state. In fact, the demand for rentals among all affordability levels appears to be strong, representing significant residential development potential.

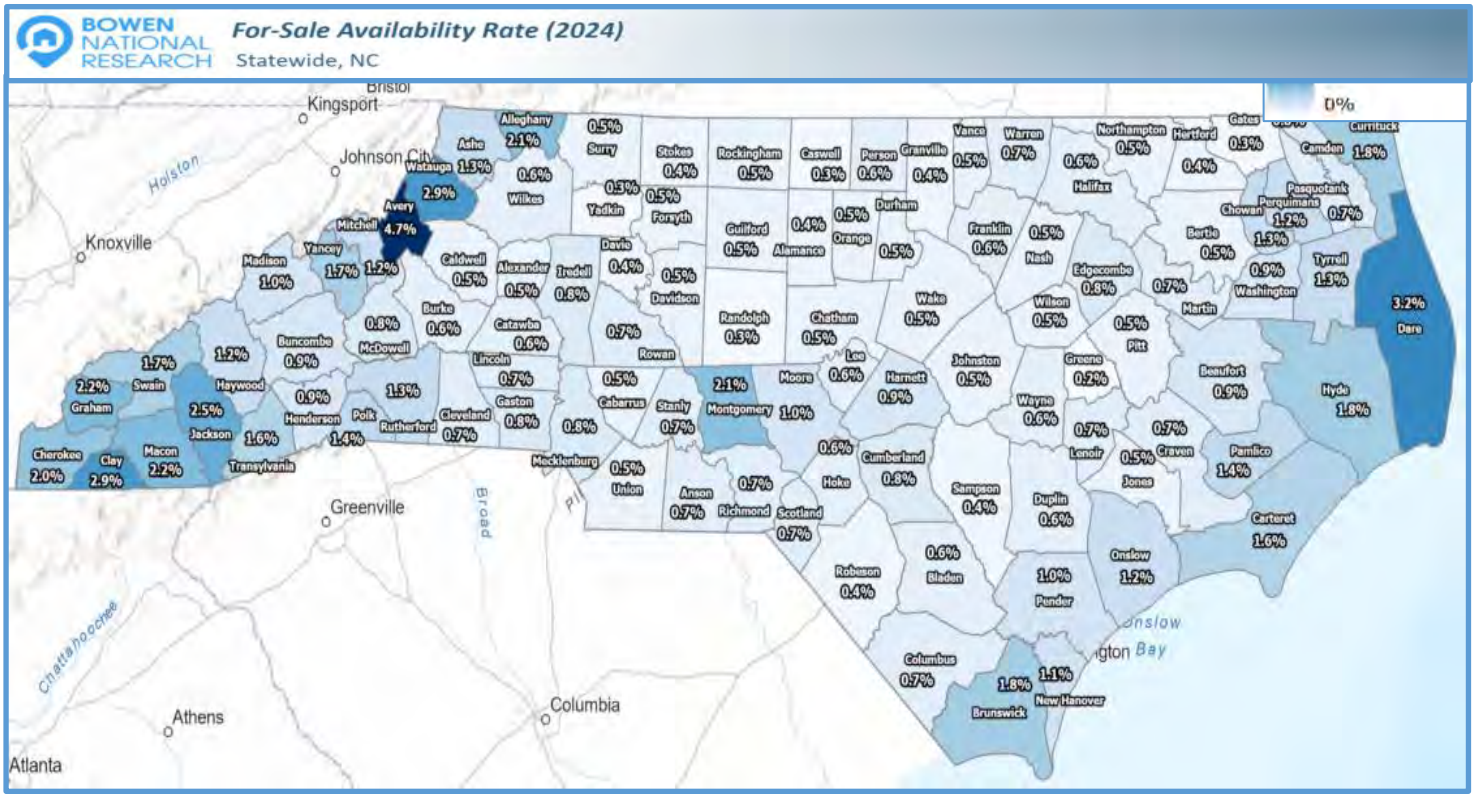
The graph below demonstrates the level of pent-up demand for the various rental product types among the surveyed multifamily apartments in the state.



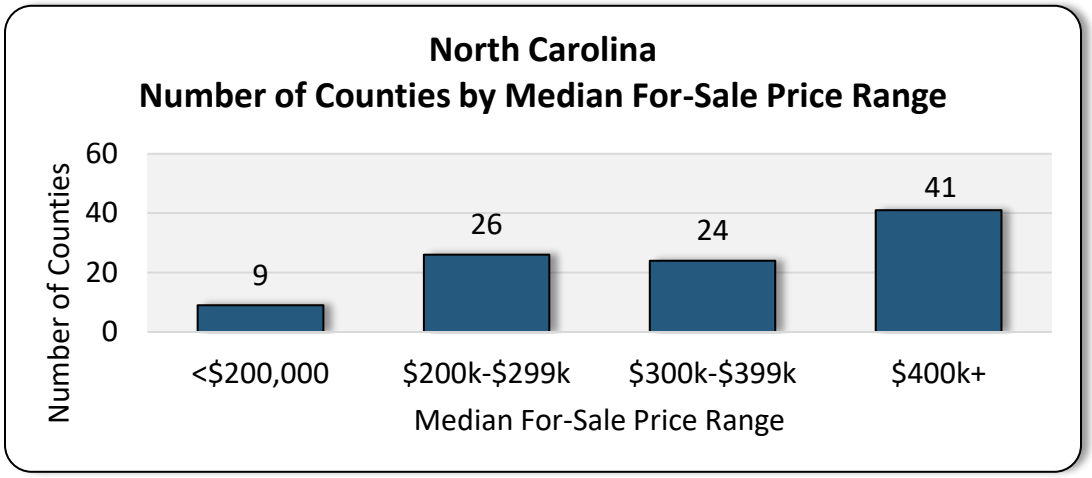
Additional multifamily rental housing information on an individual county level, including median rents by common bedroom and bathroom configurations, is included in Section IV of this report.

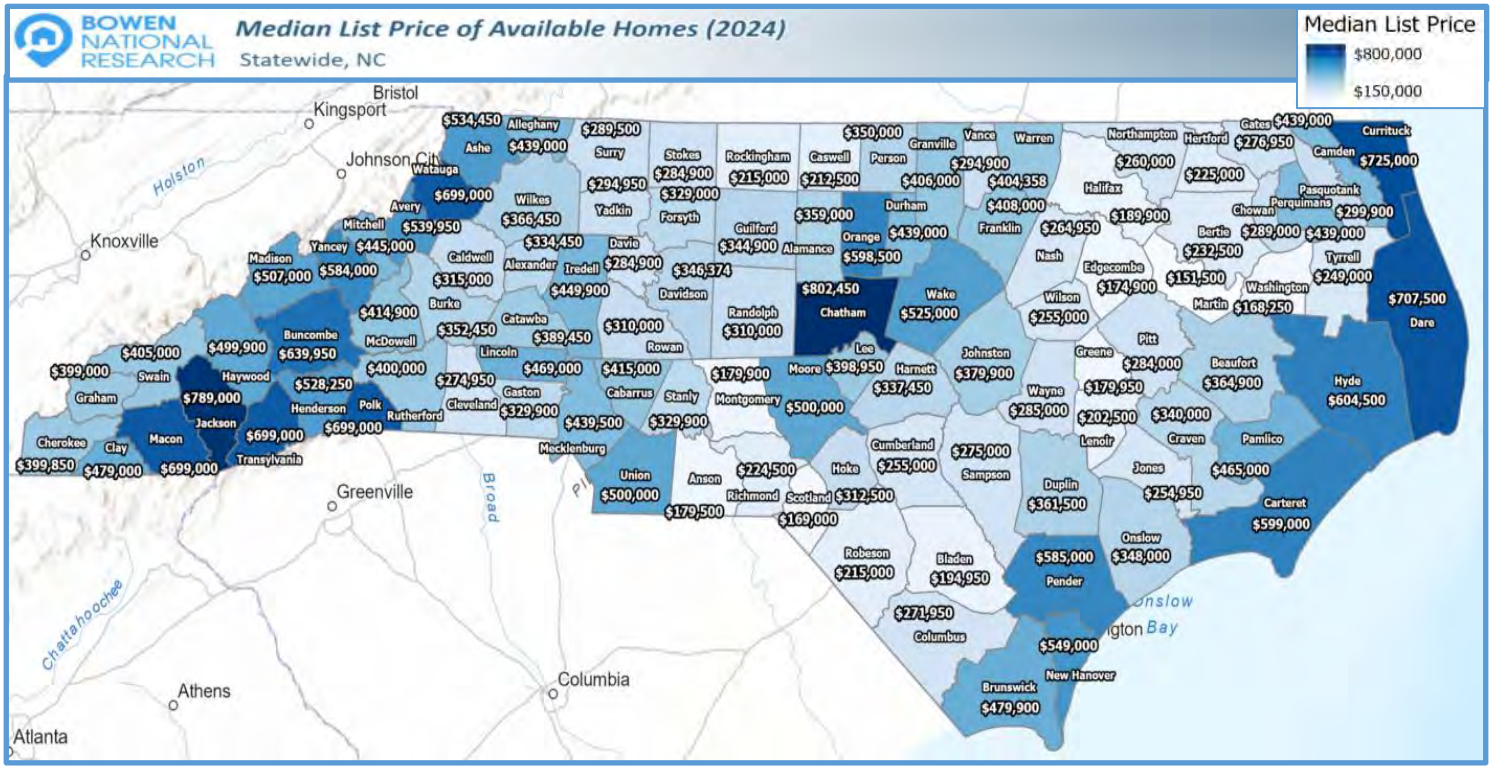
C. FOR-SALE HOUSING SUPPLY OVERVIEW

Within North Carolina, a total of 22,146 housing units were identified through Redfin.com that were listed as being available for purchase as of early July of 2024. When compared with the 2,900,823 total owner-occupied housing units in North Carolina, the state has an overall availability rate of 0.8%. Typically, healthy and well-balanced housing markets have an availability rate of between 2.0% and 3.0%. As such, the state's 0.8% availability rate is well below the typical range of a healthy market, indicating that North Carolina is considered to have a limited inventory of available for-sale housing. This availability rate varies between counties, with the lowest rate of 0.2% in Greene County and a high rate of 4.7% in Avery County. Generally, the low availability rates by county appear to be dispersed throughout the state and do not appear to be concentrated within a particular region. As such, the limited availability of for-sale product is a state-wide issue. The map below illustrates for-sale housing availability rates by county, with darker shading representing the highest availability rates and lighter shading representing the lowest rates (an enlarged map is included on page IV-43).



The state has an overall median list price of $419,000 among its available for-sale housing stock. The median list prices by county range from $151,500 in Martin County to $802,450 in Chatham County. The largest number (41) of counties have a median list price of $400,000 or more and nearly two-thirds (65%) of the counties have a median list price of $300,000 or more. Only nine counties, representing less than 10% of the state's counties, have a median list price under $200,000, making it likely that many lower income households, including first-time homebuyers, have difficulty finding affordable homes to purchase. It appears that many of the counties with the highest median list prices (shown in dark blue on the map below) are along the Atlantic coast and the far western portion of the state, with the highest overall median list price in Chatham County, near the center of the state (an enlarged map is included on page IV-44).





D. OVERALL STATEWIDE HOUSING SUPPLY GAP ESTIMATES

This study considered numerous metrics to estimate five-year (2024 to 2029) housing gaps that exist in North Carolina. This included acknowledgment of housing product currently available to rent and buy, the number of households at various income levels, household growth between 2024 and 2029, households living in substandard housing, households living in severe housing cost burdened situations, projected job growth's impact on new household creation, and workers commuting into each county on a daily basis. An accounting of product in the development pipeline, either planned or under construction, was also completed and considered in the housing gap estimates.

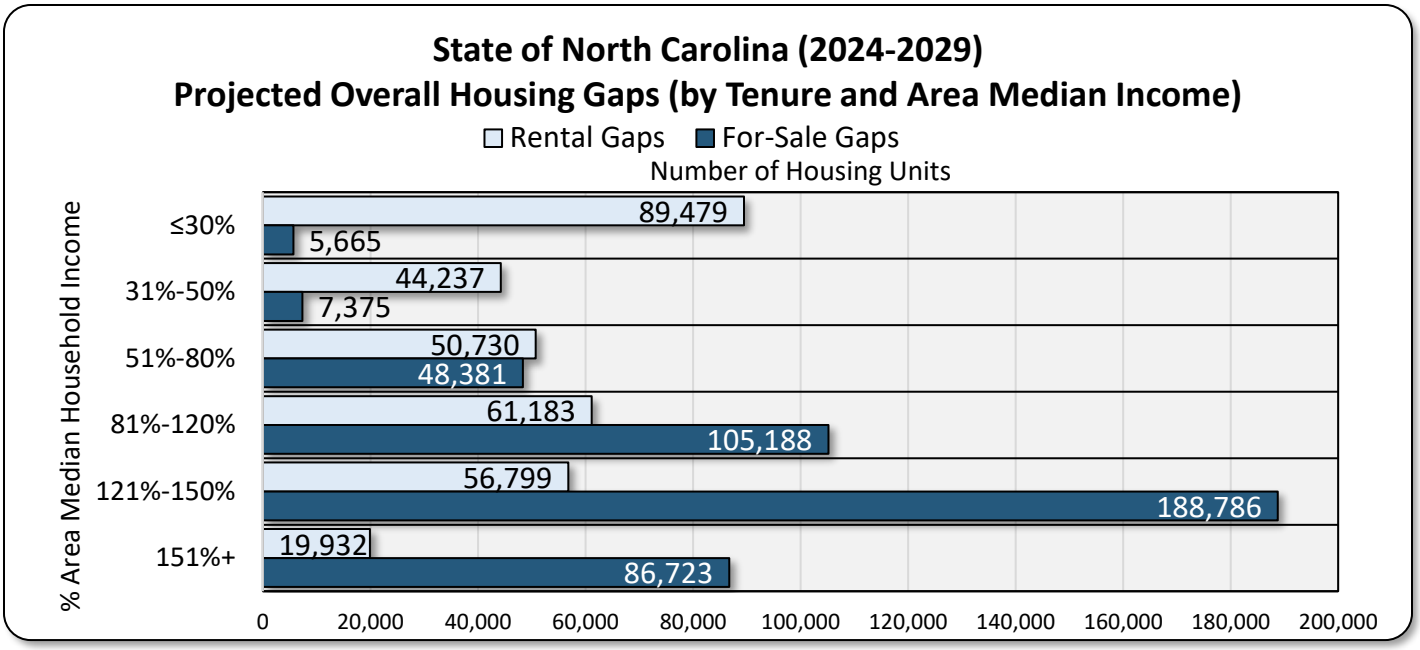
The housing supply gap estimates are provided for six household income levels based on published HUD income limits using specific levels of Area Median Income (AMI). These AMI levels are as follows: Less than or equal to 30% of AMI, between 31% and 50% of AMI, between 51% and 80% of AMI, between 81% and 120% of AMI, between 121% and 150% of AMI, and 151% and higher of AMI. This analysis was completed for renter households and owner households separately. *Note that the actual household incomes used for each county and the corresponding affordable rents and home prices are included in the county summary tables provided in Addendum A of this report.*

The following table summarizes the projected five-year (2024 to 2029) housing gaps (renter, owner and combined) for the entire state of North Carolina by Area Median Income (AMI). Note that some total percentages may not equal 100.0% due to rounding.

State of North Carolina (2024-2029)
Projected Overall Housing Gaps (by Tenure and Area Median Income)

		Number of Units Needed by Household Income Level						Total Gap	
		≤30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State
Rental Gaps	Units	89,479	44,237	50,730	61,183	56,799	19,932	322,360	42.2%
	Share	27.8%	13.7%	15.7%	19.0%	17.6%	6.2%	100.0%	-
For-Sale Gaps	Units	5,665	7,375	48,381	105,188	188,786	86,723	442,118	57.8%
	Share	1.3%	1.7%	10.9%	23.8%	42.7%	19.6%	100.0%	-
State Total	**Units**	95,144	51,612	99,111	166,371	245,585	106,655	764,478	-
	Share	12.4%	6.8%	13.0%	21.8%	32.1%	14.0%	100.0%	100.0%

Source: Bowen National Research



The state of North Carolina has an overall five-year housing gap of 764,478 units, with the gap for the for-sale units (422,118 units) representing the majority (57.8%) of the overall statewide housing gap. While representing the smaller share (42.2%) of the overall state housing gap, the rental housing gap is significant at 322,360 units. The largest *overall* housing gap by AMI level is among product that is affordable to households earning between 121% and 150% of AMI. This household income segment has an overall housing gap of 245,585 units, representing nearly one-third (32.1%) of the state's overall housing gap. With the exception of the overall housing gap at the 31% to 50% AMI band (which is also the narrowest income band considered in this report), the distribution of overall housing gaps by the remaining affordability segments are very similar to each other and range from 12.4% to 21.8% of the state's overall housing gap. As such, there are notable housing gaps at all household income levels, representing a variety of housing needs and development opportunities across the state.

It is critical to understand that the housing gap estimates provided in this report are not necessarily representative of the need for *additional* housing units. While projected household growth (over 218,000 households projected to be added in the state between 2024 and 2029) will contribute greatly to the need for additional housing units, the housing gaps provided in this report are also reflective of substandard housing units that could be replaced by new housing units but could also be addressed by home repair and weatherization efforts. The housing gaps also account for severe cost burden households (paying over 50% of their income towards housing costs), who could have their housing affordability issues addressed by new housing that is more affordable, but such households could also have their housing issues addressed by receiving financial assistance such as Housing Choice Vouchers or some other type of

subsidy. In the end, the housing gaps in this study could and should be addressed through some combination of new construction, housing repairs and weatherization, and by providing financial assistance to residents with severe housing affordability issues.

Overall housing gaps are provided for each county in North Carolina. In addition to the housing gaps as a *number* of housing units needed, the *ratio* of housing gaps to the number of households was also calculated for each county. For example, a county could have a total of 10,000 households and an overall housing gap of 500 units. The housing gap of 500 represents a ratio of 5% of the 10,000 total households in the market. These ratios provide an understanding of the proportionate relationship between rental and for-sale housing gaps and the number of renter and owner households in each county. The housing gaps as a number of units needed and as a ratio compared to households are provided in the subsequent tables.

Overall Housing Gaps by County (Alphabetized)

The following table compares the housing gaps by tenure (renter vs. owner) by county (largest gaps shown in **red**) for the next five years (2024 to 2029).

Housing Gaps by Tenure and County – State of North Carolina (2024 to 2029)

County	Rental Housing Gap			For-Sale Housing Gap			Total Housing Gap		
	Total Rental Gap	Share of State	Gap to Renter Households Ratio	Total For-Sale Gap	Share of State	Gap to Owner Households Ratio	Total Gap	Share of State	Gap to Total Households Ratio
Alamance	3,456	1.1%	14.3%	8,206	1.9%	15.6%	11,662	1.5%	15.2%
Alexander	443	0.1%	14.9%	1,296	0.3%	11.1%	1,739	0.2%	11.9%
Alleghany	214	0.1%	20.2%	488	0.1%	12.0%	702	0.1%	13.7%
Anson	426	0.1%	17.7%	617	0.1%	10.3%	1,043	0.1%	12.5%
Ashe	312	0.1%	12.4%	965	0.2%	10.0%	1,277	0.2%	10.5%
Avery	315	0.1%	21.6%	697	0.2%	12.5%	1,012	0.1%	14.4%
Beaufort	560	0.2%	11.7%	1,597	0.4%	10.8%	2,157	0.3%	11.0%
Bertie	86	0.0%	5.3%	478	0.1%	9.1%	564	0.1%	8.2%
Bladen	272	0.1%	9.5%	1,014	0.2%	11.2%	1,286	0.2%	10.8%
Brunswick	3,545	1.1%	23.2%	**11,869**	2.7%	17.2%	**15,414**	2.0%	18.3%
Buncombe	**7,477**	2.3%	16.5%	**12,130**	2.7%	14.9%	**19,607**	2.6%	15.5%
Burke	1,499	0.5%	16.5%	3,323	0.8%	12.6%	4,822	0.6%	13.6%
Cabarrus	5,559	1.7%	19.2%	9,793	2.2%	14.3%	15,352	2.0%	15.7%
Caldwell	861	0.3%	10.4%	3,180	0.7%	12.5%	4,041	0.5%	12.0%
Camden	51	0.0%	8.5%	485	0.1%	12.9%	536	0.1%	12.3%
Carteret	980	0.3%	13.8%	3,059	0.7%	12.1%	4,039	0.5%	12.5%
Caswell	177	0.1%	8.7%	790	0.2%	11.2%	967	0.1%	10.6%
Catawba	3,227	1.0%	16.6%	7,424	1.7%	14.9%	10,651	1.4%	15.3%
Chatham	2,534	0.8%	37.8%	9,719	2.2%	32.6%	12,253	1.6%	33.5%
Cherokee	205	0.1%	8.9%	1,363	0.3%	11.7%	1,568	0.2%	11.2%
Chowan	286	0.1%	17.0%	503	0.1%	11.3%	789	0.1%	12.9%
Clay	209	0.1%	21.8%	530	0.1%	11.6%	739	0.1%	13.4%
Cleveland	1,412	0.4%	11.9%	3,347	0.8%	11.4%	4,759	0.6%	11.5%

Source: ESRI and Bowen National Research

Housing Gaps by Tenure and County – State of North Carolina (2024 to 2029) - CONTINUED									
	Rental Housing Gap			For-Sale Housing Gap			Total Housing Gap		
County	Total Rental Gap	Share of State	Gap to Renter Households Ratio	Total For-Sale Gap	Share of State	Gap to Owner Households Ratio	Total Gap	Share of State	Gap to Total Households Ratio
Columbus	252	0.1%	5.4%	1,281	0.3%	8.6%	1,533	0.2%	7.8%
Craven	2,029	0.6%	16.7%	3,571	0.8%	11.9%	5,600	0.7%	13.2%
Cumberland	**8,344**	2.6%	14.5%	9,050	2.0%	11.9%	**17,394**	2.3%	13.0%
Currituck	321	0.1%	18.7%	2,104	0.5%	17.7%	2,425	0.3%	17.8%
Dare	696	0.2%	20.7%	1,836	0.4%	12.9%	2,532	0.3%	14.4%
Davidson	3,324	1.0%	19.1%	7,097	1.6%	12.8%	10,421	1.4%	14.3%
Davie	719	0.2%	19.8%	2,405	0.5%	15.9%	3,124	0.4%	16.7%
Duplin	766	0.2%	15.2%	1,322	0.3%	9.6%	2,088	0.3%	11.1%
Durham	**17,699**	5.5%	24.7%	**15,293**	3.5%	18.5%	**32,992**	4.3%	21.4%
Edgecombe	1,145	0.4%	15.4%	1,177	0.3%	9.7%	2,322	0.3%	11.9%
Forsyth	**10,848**	3.4%	17.7%	**14,503**	3.3%	13.5%	**25,351**	3.3%	15.0%
Franklin	766	0.2%	13.1%	4,844	1.1%	18.0%	5,610	0.7%	17.1%
Gaston	5,317	1.6%	17.5%	10,042	2.3%	14.2%	15,359	2.0%	15.2%
Gates	70	0.0%	9.7%	294	0.1%	8.6%	364	0.0%	8.8%
Graham	41	0.0%	7.7%	208	0.0%	7.5%	249	0.0%	7.5%
Granville	1,240	0.4%	21.8%	2,644	0.6%	14.1%	3,884	0.5%	15.9%
Greene	341	0.1%	17.7%	455	0.1%	9.1%	796	0.1%	11.5%
Guilford	**14,715**	4.6%	16.5%	**18,495**	4.2%	13.2%	**33,210**	4.3%	14.5%
Halifax	819	0.3%	13.0%	1,242	0.3%	9.1%	2,061	0.3%	10.3%
Harnett	3,125	1.0%	20.5%	4,236	1.0%	10.7%	7,361	1.0%	13.4%
Haywood	795	0.2%	13.0%	2,571	0.6%	11.6%	3,366	0.4%	11.9%
Henderson	1,250	0.4%	10.5%	5,813	1.3%	14.2%	7,063	0.9%	13.4%
Hertford	344	0.1%	13.8%	564	0.1%	10.5%	908	0.1%	11.5%
Hoke	1,062	0.3%	18.7%	2,252	0.5%	14.9%	3,314	0.4%	15.9%
Hyde	43	0.0%	11.8%	94	0.0%	7.0%	137	0.0%	8.0%
Iredell	4,726	1.5%	19.2%	8,000	1.8%	12.7%	12,726	1.7%	14.5%
Jackson	1,111	0.3%	20.8%	1,460	0.3%	12.0%	2,571	0.3%	14.7%
Johnston	3,208	1.0%	15.1%	**11,845**	2.7%	14.8%	15,053	2.0%	14.9%
Jones	97	0.0%	12.8%	314	0.1%	10.1%	411	0.1%	10.6%
Lee	2,646	0.8%	32.0%	4,531	1.0%	23.4%	7,177	0.9%	26.0%
Lenoir	1,616	0.5%	19.3%	1,317	0.3%	9.3%	2,933	0.4%	13.0%
Lincoln	1,511	0.5%	18.8%	5,690	1.3%	17.4%	7,201	0.9%	17.6%
Macon	738	0.2%	20.2%	1,491	0.3%	10.4%	2,229	0.3%	12.4%
Madison	171	0.1%	9.4%	1,017	0.2%	13.3%	1,188	0.2%	12.5%
Martin	401	0.1%	14.7%	488	0.1%	7.5%	889	0.1%	9.6%
McDowell	460	0.1%	11.0%	1,679	0.4%	11.5%	2,139	0.3%	11.4%
Mecklenburg	**68,488**	21.2%	27.8%	**43,140**	9.8%	15.8%	**111,628**	14.6%	21.5%
Mitchell	236	0.1%	16.7%	502	0.1%	9.4%	738	0.1%	10.9%
Montgomery	600	0.2%	24.5%	1,442	0.3%	18.4%	2,042	0.3%	19.8%
Moore	1,916	0.6%	17.9%	5,808	1.3%	15.4%	7,724	1.0%	15.9%
Nash	1,656	0.5%	12.8%	3,959	0.9%	14.2%	5,615	0.7%	13.8%
New Hanover	**10,820**	3.4%	24.1%	**10,836**	2.5%	16.0%	**21,656**	2.8%	19.3%
Northampton	112	0.0%	6.4%	614	0.1%	11.0%	726	0.1%	9.9%
Onslow	5,031	1.6%	18.3%	7,132	1.6%	14.1%	12,163	1.6%	15.5%
Orange	**7,557**	2.3%	31.3%	6,132	1.4%	16.5%	13,689	1.8%	22.3%
Pamlico	101	0.0%	10.8%	545	0.1%	12.3%	646	0.1%	12.1%
Pasquotank	820	0.3%	15.0%	1,376	0.3%	12.6%	2,196	0.3%	13.4%
Pender	1,767	0.5%	32.1%	3,616	0.8%	15.9%	5,383	0.7%	19.0%

Source: ESRI and Bowen National Research

Housing Gaps by Tenure and County – State of North Carolina (2024 to 2029) - CONTINUED									
	Rental Housing Gap			For-Sale Housing Gap			Total Housing Gap		
County	Total Rental Gap	Share of State	Gap to Renter Households Ratio	Total For-Sale Gap	Share of State	Gap to Owner Households Ratio	Total Gap	Share of State	Gap to Total Households Ratio
Perquimans	177	0.1%	14.3%	459	0.1%	10.1%	636	0.1%	11.0%
Person	697	0.2%	18.0%	1,407	0.3%	10.8%	2,104	0.3%	12.5%
Pitt	6,470	2.0%	19.7%	6,349	1.4%	14.9%	12,819	1.7%	17.0%
Polk	236	0.1%	12.8%	903	0.2%	12.6%	1,139	0.1%	12.7%
Randolph	3,037	0.9%	21.6%	7,603	1.7%	16.6%	10,640	1.4%	17.8%
Richmond	941	0.3%	16.7%	938	0.2%	8.1%	1,879	0.2%	10.9%
Robeson	1,532	0.5%	11.7%	2,613	0.6%	8.7%	4,145	0.5%	9.6%
Rockingham	1,774	0.6%	16.6%	3,271	0.7%	11.3%	5,045	0.7%	12.7%
Rowan	3,518	1.1%	21.5%	5,970	1.4%	13.2%	9,488	1.2%	15.4%
Rutherford	891	0.3%	13.5%	2,118	0.5%	10.3%	3,009	0.4%	11.1%
Sampson	890	0.3%	15.1%	1,573	0.4%	9.5%	2,463	0.3%	11.0%
Scotland	752	0.2%	16.5%	699	0.2%	8.6%	1,451	0.2%	11.4%
Stanly	1,035	0.3%	16.1%	2,648	0.6%	13.0%	3,683	0.5%	13.7%
Stokes	528	0.2%	13.3%	1,739	0.4%	11.3%	2,267	0.3%	11.8%
Surry	1,383	0.4%	18.5%	2,872	0.6%	12.9%	4,255	0.6%	14.3%
Swain	340	0.1%	22.9%	490	0.1%	11.5%	830	0.1%	14.5%
Transylvania	574	0.2%	18.1%	1,328	0.3%	11.4%	1,902	0.2%	12.8%
Tyrrell	40	0.0%	10.2%	94	0.0%	8.9%	134	0.0%	9.2%
Union	2,603	0.8%	16.7%	13,001	2.9%	16.7%	15,604	2.0%	16.7%
Vance	1,189	0.4%	18.2%	1,173	0.3%	11.3%	2,362	0.3%	14.0%
Wake	57,605	17.9%	28.6%	53,084	12.0%	16.6%	110,689	14.5%	21.3%
Warren	244	0.1%	12.0%	577	0.1%	9.6%	821	0.1%	10.2%
Washington	290	0.1%	21.0%	202	0.0%	6.1%	492	0.1%	10.5%
Watauga	2,886	0.9%	32.8%	2,079	0.5%	15.0%	4,965	0.6%	21.9%
Wayne	2,677	0.8%	16.6%	3,271	0.7%	10.9%	5,948	0.8%	12.9%
Wilkes	846	0.3%	12.6%	2,000	0.5%	9.5%	2,846	0.4%	10.3%
Wilson	2,421	0.8%	19.8%	2,151	0.5%	10.6%	4,572	0.6%	14.0%
Yadkin	588	0.2%	16.8%	1,652	0.4%	13.8%	2,240	0.3%	14.5%
Yancey	230	0.1%	12.8%	654	0.1%	9.7%	884	0.1%	10.3%
State Total	**322,360**	**100.0%**	**21.2%**	**442,118**	**100.0%**	**14.3%**	**764,478**	**100.0%**	**16.6%**

Source: ESRI and Bowen National Research

It should be noted that housing supply gaps by different levels of income and affordability for each county are provided in Section V of this report.

The following table illustrates the 10 counties with the largest projected (2024 to 2029) overall housing gaps (in number of units) in the state.

State of North Carolina (2024 to 2029) Top 10 (Largest) Overall Housing Gaps by County (Renter and Owner Combined)			
		Total Gap	
Rank	County	Total Units	Share of State
1	Mecklenburg	111,628	14.6%
2	Wake	110,689	14.5%
3	Guilford	33,210	4.3%
4	Durham	32,992	4.3%
5	Forsyth	25,351	3.3%
6	New Hanover	21,656	2.8%
7	Buncombe	19,607	2.6%
8	Cumberland	17,394	2.3%
9	Union	15,604	2.0%
10	Brunswick	15,414	2.0%
	Total	**403,545**	**52.8%**

The 10 counties with the largest overall housing gaps have a combined gap of 403,545 units, representing over half (52.8%) of the state's overall housing gap. These housing gaps (are in counties with some of the largest cities in the state and/or are part of a broader metropolitan area.

We also evaluated the *ratio* of the housing gaps to the total number of households, providing a better understanding of the proportional scale of the housing gaps in each county. The following table shows the 10 counties with the largest overall housing gap ratios.

State of North Carolina (2024 to 2029) Top 10 (Largest) Overall Housing Gaps to Total Households Ratios by County			
		2029 Total Gap	
Rank	County	Total Units	Ratio of Gaps to Households
1	Chatham	12,253	33.5%
2	Lee	7,177	26.0%
3	Orange	13,689	22.3%
4	Watauga	4,965	21.9%
5	Mecklenburg	111,628	21.5%
6	Durham	32,992	21.4%
7	Wake	110,689	21.3%
8	Montgomery	2,042	19.8%
9	New Hanover	21,656	19.3%
10	Pender	5,383	19.0%
		State Average	**16.6%**

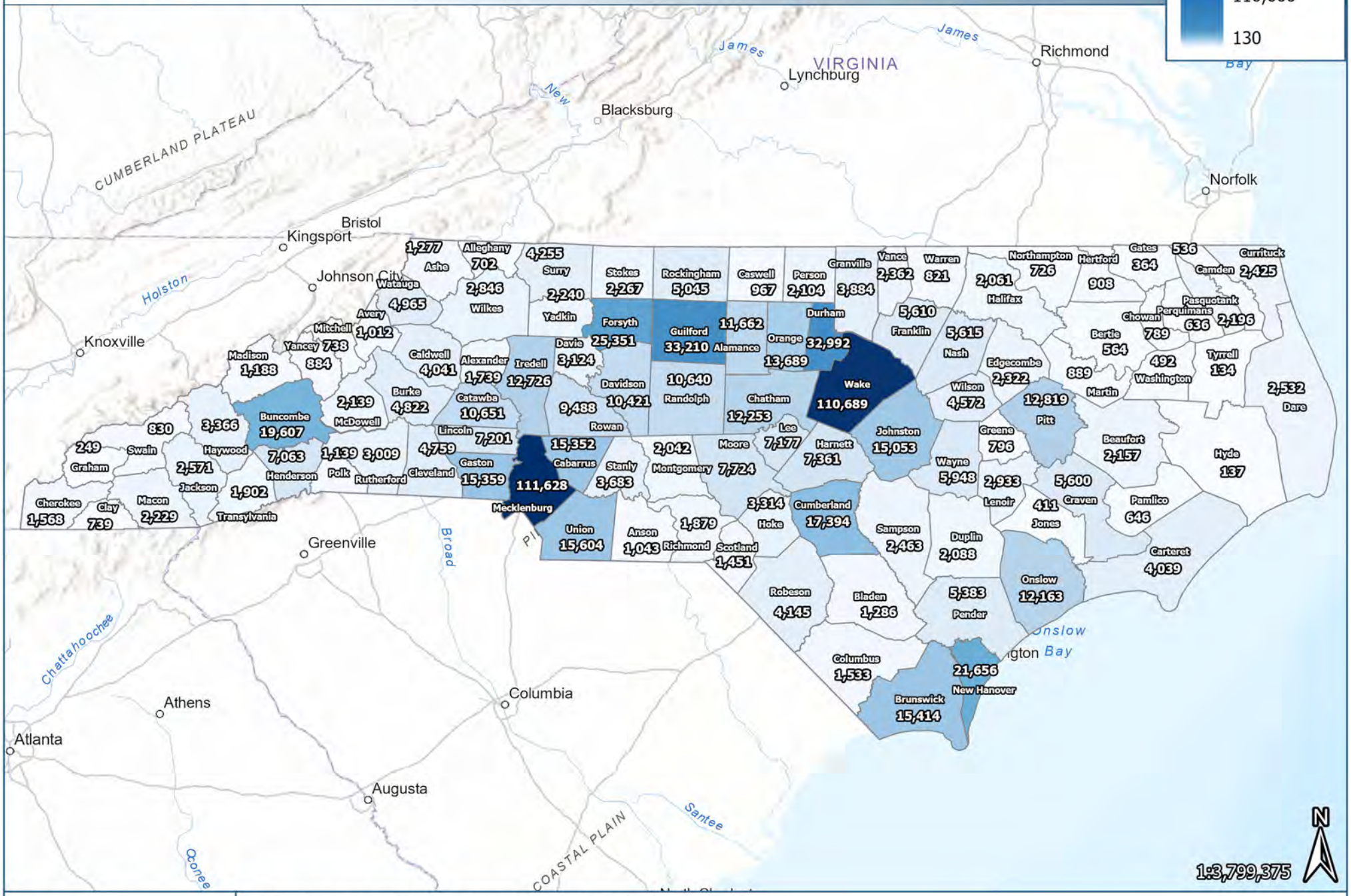
Six of the 10 counties with the largest *ratios* of overall housing gaps to total households are *not* among the 10 counties with the largest overall housing gaps (number of units). These data points indicate that many rural or non-urban markets in North Carolina have disproportionately high shares of housing gaps relative to their overall number of households. Some of the smaller counties with disproportionately high housing gap ratios include Chatham, Lee, Watauga, Montgomery and Pender.

The following maps illustrate the overall (rental and for-sale) housing gaps and the ratios of housing gaps to total households for each of the 100 counties in North Carolina.

BOWEN NATIONAL RESEARCH

Overall Housing Gap by County (2024 to 2029)

Statewide, NC

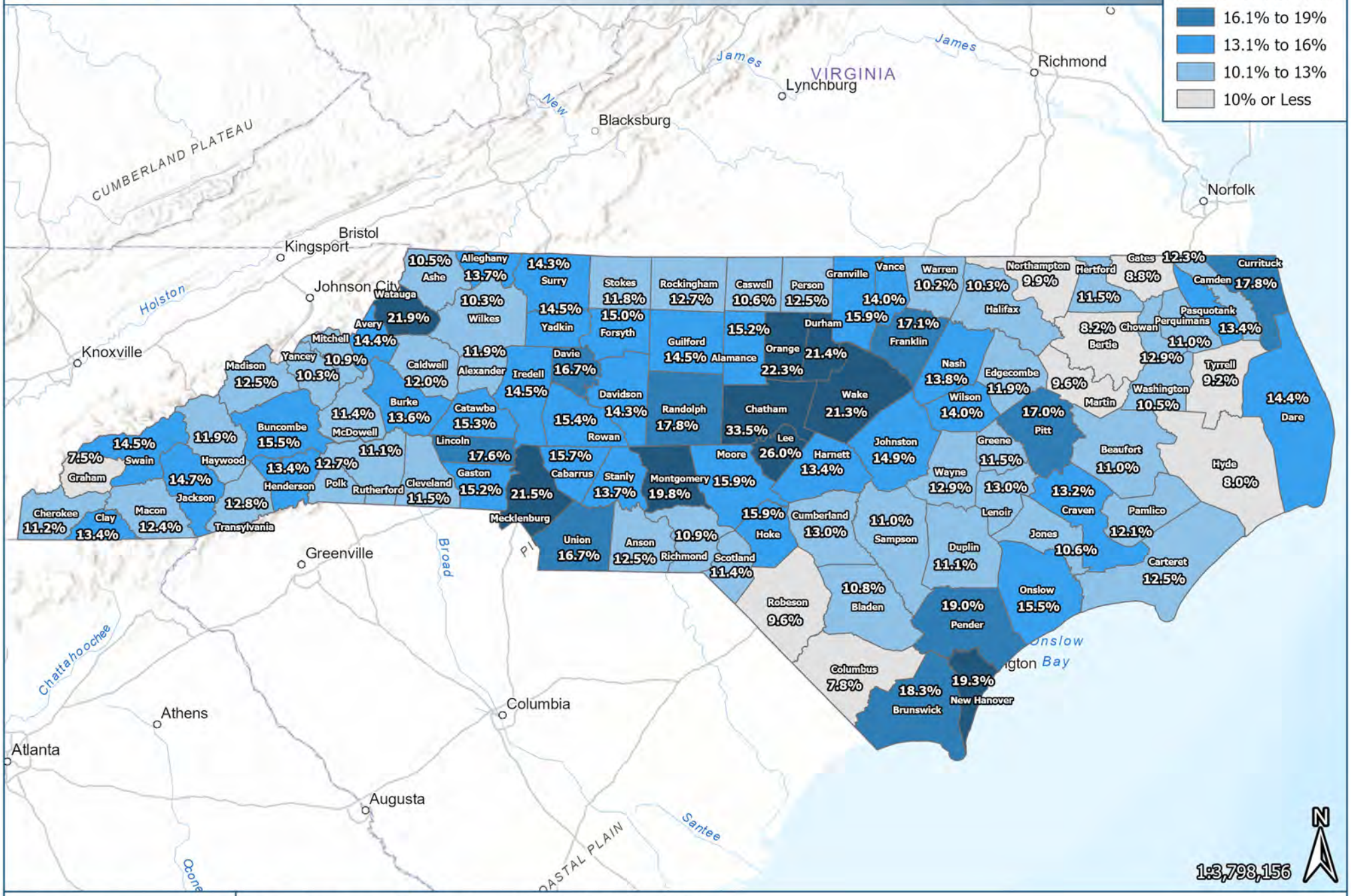


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Overall Housing Gap to Total Household Ratio (2024 to 2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

E. CONCLUSIONS AND RECOMMENDATIONS

Given the geographic size of North Carolina, along with the differences between rural, urban and suburban areas of the state, as well as socioeconomic variations between many regions in the state, it is difficult to create housing recommendations or strategies that would be applicable to all areas of the state. However, there are many broad housing efforts that housing advocates across the state could consider when making efforts to address housing issues in the state.

Educate the Public, Including Decision-Makers, on the Housing Characteristics, Challenges and Opportunities in North Carolina – Housing advocates should use data from this report and other pertinent housing information to educate the public about the current state of North Carolina's housing market and the factors that are influencing housing today and in the future. This can include sharing and promoting key demographic characteristics such as poverty and education challenges, current income and housing affordability issues, housing conditions or the lack of available housing product, current and projected changes in household incomes, and other relevant socioeconomic and housing data that is included in this report. Such efforts should include public engagements with citizens, employers, elected officials (local and state level) and housing professionals. The development of online resources and/or published materials that can help to communicate key housing themes deemed important by advocates should be considered.

https://localhousingsolutions.org/plan/engaging-the-community-in-the-development-of-a-local-housing-strategy/

https://housingtoolkit.ca-ilg.org/how-engage-your-community-tiers-public-engagement-framework

Research other Communities and States on Possible Approaches to Address Housing Issues – While the scope of this study was limited to the data collection and analysis of specific metrics, housing advocates and other interested parties should look to other communities, housing entities and state organizations for possible solutions that may have been developed to address housing. Given that much of the nation is experiencing housing issues, there are countless examples of initiatives communities have implemented to address housing, some of which are already underway in North Carolina. Housing advocates can benefit from lessons learned, both good and bad, from the efforts of others. These efforts, including housing programs, incentives, regulations, marketing/outreach and other strategies, can serve as a road map for other North Carolina communities. Several examples of case studies of housing strategies and housing policies can be found at:

https://localhousingsolutions.org/case-studies/

Encourage Municipalities and Counties to Develop Individual Housing Plans – While this study documents and quantifies the housing gaps for each county in the state, it will be important that local governments and housing advocates within individual communities and counties dedicate time and resources to develop strategic housing plans customized to the specific needs of their respective areas. Data from this study, particularly the five-year housing gap estimates, should be used to help set housing priorities and guide communities in developing their own plans. For guidance on how to establish a local housing strategy, please refer to:

https://www.hud.gov/sites/documents/20606_200608_GUIDE.PDF

Support Efforts to Preserve Existing Housing and Encourage New Residential Development – As this study has shown, the combination of lower quality housing, unaffordable housing and the lack of available housing creates the need to address the preservation of the existing housing stock and creating additional housing, including housing that is affordable to a variety of household income levels and age groups. There are various strategies communities can implement to address local housing issues, ranging from modifying local housing regulations or land use policies, modifying and enforcing property maintenance and building codes, developing incentives to attract residential development, providing development assistance such as expanding existing infrastructure, creating organizational capacity, reducing residential development costs, providing site work or identifying potential development sites, establishing a housing trust fund, and numerous other strategies. Resources to consider regarding the various potential approaches to addressing housing can be found at:

https://localhousingsolutions.org/

https://www.urban.org/apps/pursuing-housing-justice-interventions-impact

Encourage Local Housing Advocates to Build Organizational Capacity – While many communities across North Carolina have organized groups and/or housing departments or other resources dedicated to spearheading local housing efforts, many communities do not. This is more likely in the more rural areas of the state. However, in order for communities to address housing, efforts to create a group and/or hire an individual to lead housing efforts should be encouraged. This may include establishing a HOME consortium, a formal collection of local governments that allows government participants to access federal housing funds. For more information on how to form a HOME consortium, please see:

https://www.hud.gov/sites/documents/20606_200608_GUIDE.PDF

Leverage Data from this Statewide Housing Study to Encourage and Attract Residential Development – It is clear from this analysis that there are numerous residential development opportunities throughout the state of North Carolina. This includes opportunities for the development of rental and for-sale housing. Given the investment of having this report created, it is recommended that users of this report use its contents to help encourage residential development and investment in North Carolina. Efforts should be made to develop a marketing plan, possibly at the local level and/or at the state level, to attract potential developers, investors, lenders and others to targeted areas of the state. This can include developing marketing materials, hosting housing forums or having a "developer day," creating an online housing resource center, incorporating a social media campaign, identifying and conducting outreach to potential developers and investors, creating press releases and numerous other outreach efforts. An example of such approaches and sample documents can be found at:

https://www.kyhousing.org/Data-Library/Housing-Gap-Analysis/Pages/Media-Kit.aspx

III. DEMOGRAPHIC ANALYSIS

INTRODUCTION

This section of the report presents key demographic characteristics for each of North Carolina's 100 counties. These characteristics were incorporated or considered in deriving the housing supply gap estimates by household income and tenure (renter vs. owner households).

The various demographic and housing data considered in this analysis are listed below:

- Total Population
- Population Density
- Population Marital Status
- Population by Educational Attainment
- Population Poverty Rate
- Total Households
- Households by Age
- Households by Tenure (Renter vs. Owner Households)
- Households by Median Income
- Households by Tenure and Income
- Households Living in Substandard Housing (Lacking Complete Kitchens)
- Severe Housing Cost Burdened Households by Tenure
- Population Commuting into Counties
- Annual Turnover Rate by Tenure
- Projected Job Growth Through 2029

The most recent available data was used at the time this report was prepared. It is important to note that 2010 and 2020 demographics are based on U.S. Census data (actual count), while 2024 and 2029 data was extrapolated from data estimates and projections provided by ESRI, a nationally recognized demography firm. Population commuting data is based on 2021 data provided by https://onthemap.ces.census.gov/. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding.

A. TOTAL POPULATION

Population by numbers and percent change (growth or decline) for selected years is shown in the following table.

County	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2024 Estimated	Change 2020-2024		2029 Projected	Change 2024-2029	
			Number	Percent		Number	Percent		Number	Percent
Alamance	151,177	171,415	20,238	13.4%	182,183	10,768	6.3%	192,129	9,946	5.5%
Alexander	37,198	36,444	-754	-2.0%	36,192	-252	-0.7%	35,936	-256	-0.7%
Alleghany	11,158	10,888	-270	-2.4%	11,142	254	2.3%	11,239	97	0.9%
Anson	26,947	22,055	-4,892	-18.2%	21,634	-421	-1.9%	20,981	-653	-3.0%
Ashe	27,264	26,577	-687	-2.5%	26,833	256	1.0%	26,850	17	0.1%
Avery	17,802	17,806	4	<0.1%	17,486	-320	-1.8%	17,396	-90	-0.5%
Beaufort	47,759	44,652	-3,107	-6.5%	43,743	-909	-2.0%	43,024	-719	-1.6%
Bertie	21,282	17,934	-3,348	-15.7%	16,769	-1,165	-6.5%	15,792	-977	-5.8%
Bladen	35,181	29,606	-5,575	-15.8%	28,776	-830	-2.8%	27,973	-803	-2.8%
Brunswick	107,431	136,693	29,262	27.2%	160,797	24,104	17.6%	183,042	22,245	13.8%
Buncombe	238,366	269,452	31,086	13.0%	281,182	11,730	4.4%	291,195	10,013	3.6%
Burke	90,844	87,570	-3,274	-3.6%	87,479	-91	-0.1%	86,613	-866	-1.0%
Cabarrus	177,953	225,804	47,851	26.9%	248,158	22,354	9.9%	269,348	21,190	8.5%
Caldwell	83,035	80,652	-2,383	-2.9%	80,136	-516	-0.6%	79,639	-497	-0.6%
Camden	9,980	10,355	375	3.8%	11,082	727	7.0%	11,708	626	5.6%
Carteret	66,469	67,686	1,217	1.8%	69,613	1,927	2.8%	70,892	1,279	1.8%
Caswell	23,735	22,736	-999	-4.2%	22,443	-293	-1.3%	22,144	-299	-1.3%
Catawba	154,780	160,610	5,830	3.8%	164,926	4,316	2.7%	167,812	2,886	1.7%
Chatham	63,505	76,285	12,780	20.1%	82,342	6,057	7.9%	87,949	5,607	6.8%
Cherokee	27,438	28,774	1,336	4.9%	29,809	1,035	3.6%	30,444	635	2.1%
Chowan	14,793	13,708	-1,085	-7.3%	13,580	-128	-0.9%	13,498	-82	-0.6%
Clay	10,590	11,089	499	4.7%	11,701	612	5.5%	12,170	469	4.0%
Cleveland	98,057	99,519	1,462	1.5%	101,097	1,578	1.6%	101,884	787	0.8%
Columbus	58,107	50,623	-7,484	-12.9%	48,944	-1,679	-3.3%	47,585	-1,359	-2.8%
Craven	103,500	100,727	-2,773	-2.7%	100,800	73	0.1%	100,709	-91	-0.1%
Cumberland	319,468	334,728	15,260	4.8%	339,545	4,817	1.4%	340,968	1,423	0.4%
Currituck	23,547	28,100	4,553	19.3%	31,846	3,746	13.3%	35,106	3,260	10.2%
Dare	33,920	36,915	2,995	8.8%	38,579	1,664	4.5%	39,676	1,097	2.8%
Davidson	162,899	168,930	6,031	3.7%	173,878	4,948	2.9%	177,110	3,232	1.9%
Davie	41,228	42,712	1,484	3.6%	44,422	1,710	4.0%	45,649	1,227	2.8%
Duplin	58,435	48,715	-9,720	-16.6%	47,330	-1,385	-2.8%	46,236	-1,094	-2.3%
Durham	267,609	324,833	57,224	21.4%	346,568	21,735	6.7%	362,633	16,065	4.6%
Edgecombe	56,546	48,900	-7,646	-13.5%	47,424	-1,476	-3.0%	46,046	-1,378	-2.9%
Forsyth	350,688	382,590	31,902	9.1%	396,264	13,674	3.6%	406,809	10,545	2.7%
Franklin	60,619	68,573	7,954	13.1%	76,603	8,030	11.7%	83,867	7,264	9.5%
Gaston	206,106	227,943	21,837	10.6%	238,659	10,716	4.7%	247,135	8,476	3.6%
Gates	12,197	10,478	-1,719	-14.1%	10,147	-331	-3.2%	9,857	-290	-2.9%
Graham	8,861	8,030	-831	-9.4%	7,808	-222	-2.8%	7,658	-150	-1.9%
Granville	59,916	60,992	1,076	1.8%	61,966	974	1.6%	63,547	1,581	2.6%
Greene	21,356	20,451	-905	-4.2%	19,922	-529	-2.6%	19,583	-339	-1.7%
Guilford	488,367	541,299	52,932	10.8%	555,131	13,832	2.6%	566,115	10,984	2.0%
Halifax	54,658	48,622	-6,036	-11.0%	47,148	-1,474	-3.0%	45,659	-1,489	-3.2%
Harnett	114,701	133,568	18,867	16.4%	141,366	7,798	5.8%	148,754	7,388	5.2%
Haywood	59,036	62,089	3,053	5.2%	63,235	1,146	1.8%	63,872	637	1.0%
Henderson	106,690	116,281	9,591	9.0%	120,235	3,954	3.4%	123,265	3,030	2.5%
Hertford	24,673	21,552	-3,121	-12.6%	20,374	-1,178	-5.5%	19,413	-961	-4.7%
Hoke	46,909	52,082	5,173	11.0%	54,794	2,712	5.2%	57,074	2,280	4.2%
Hyde	5,810	4,589	-1,221	-21.0%	4,465	-124	-2.7%	4,241	-224	-5.0%
Iredell	159,450	186,693	27,243	17.1%	203,513	16,820	9.0%	218,259	14,746	7.2%

Source: 2010 and 2020 Census; ESRI; Bowen National Research

County	Total Population (CONTINUED)									
	2010 Census	2020 Census	Change 2010-2020		2024 Estimated	Change 2020-2024		2029 Projected	Change 2024-2029	
			Number	Percent		Number	Percent		Number	Percent
Jackson	40,254	43,109	2,855	7.1%	43,048	-61	-0.1%	43,678	630	1.5%
Johnston	168,906	215,999	47,093	27.9%	245,596	29,597	13.7%	273,891	28,295	11.5%
Jones	10,153	9,172	-981	-9.7%	9,029	-143	-1.6%	8,908	-121	-1.3%
Lee	57,866	63,285	5,419	9.4%	66,330	3,045	4.8%	68,686	2,356	3.6%
Lenoir	59,483	55,122	-4,361	-7.3%	53,889	-1,233	-2.2%	52,750	-1,139	-2.1%
Lincoln	77,924	86,810	8,886	11.4%	94,346	7,536	8.7%	100,897	6,551	6.9%
Macon	33,936	37,014	3,078	9.1%	38,572	1,558	4.2%	39,648	1,076	2.8%
Madison	20,771	21,193	422	2.0%	21,953	760	3.6%	22,494	541	2.5%
Martin	24,505	22,031	-2,474	-10.1%	21,115	-916	-4.2%	20,285	-830	-3.9%
McDowell	44,994	44,578	-416	-0.9%	44,731	153	0.3%	44,720	-11	<0.1%
Mecklenburg	919,623	1,115,482	195,859	21.3%	1,190,061	74,579	6.7%	1,258,917	68,856	5.8%
Mitchell	15,579	14,903	-676	-4.3%	14,862	-41	-0.3%	14,721	-141	-0.9%
Montgomery	27,798	25,751	-2,047	-7.4%	25,711	-40	-0.2%	25,588	-123	-0.5%
Moore	88,247	99,727	11,480	13.0%	107,568	7,841	7.9%	114,380	6,812	6.3%
Nash	95,835	94,970	-865	-0.9%	96,006	1,036	1.1%	96,238	232	0.2%
New Hanover	202,680	225,702	23,022	11.4%	239,225	13,523	6.0%	250,459	11,234	4.7%
Northampton	22,096	17,471	-4,625	-20.9%	16,468	-1,003	-5.7%	15,504	-964	-5.9%
Onslow	177,780	204,576	26,796	15.1%	210,815	6,239	3.0%	217,576	6,761	3.2%
Orange	133,749	148,696	14,947	11.2%	152,389	3,693	2.5%	157,253	4,864	3.2%
Pamlico	13,144	12,276	-868	-6.6%	12,227	-49	-0.4%	12,176	-51	-0.4%
Pasquotank	40,661	40,568	-93	-0.2%	41,092	524	1.3%	41,296	204	0.5%
Pender	52,203	60,203	8,000	15.3%	67,009	6,806	11.3%	73,331	6,322	9.4%
Perquimans	13,453	13,005	-448	-3.3%	13,070	65	0.5%	13,017	-53	-0.4%
Person	39,464	39,097	-367	-0.9%	39,369	272	0.7%	39,277	-92	-0.2%
Pitt	168,159	170,243	2,084	1.2%	174,066	3,823	2.2%	176,973	2,907	1.7%
Polk	20,505	19,328	-1,177	-5.7%	19,697	369	1.9%	19,894	197	1.0%
Randolph	141,752	144,171	2,419	1.7%	146,086	1,915	1.3%	147,005	919	0.6%
Richmond	46,639	42,946	-3,693	-7.9%	42,295	-651	-1.5%	41,593	-702	-1.7%
Robeson	134,177	116,530	-17,647	-13.2%	113,748	-2,782	-2.4%	111,184	-2,564	-2.3%
Rockingham	93,624	91,096	-2,528	-2.7%	91,240	144	0.2%	90,733	-507	-0.6%
Rowan	138,486	146,875	8,389	6.1%	151,214	4,339	3.0%	154,281	3,067	2.0%
Rutherford	67,818	64,444	-3,374	-5.0%	64,327	-117	-0.2%	64,268	-59	-0.1%
Sampson	63,480	59,036	-4,444	-7.0%	58,523	-513	-0.9%	58,065	-458	-0.8%
Scotland	36,157	34,174	-1,983	-5.5%	33,604	-570	-1.7%	33,093	-511	-1.5%
Stanly	60,585	62,504	1,919	3.2%	64,578	2,074	3.3%	66,554	1,976	3.1%
Stokes	47,490	44,520	-2,970	-6.3%	44,495	-25	-0.1%	44,103	-392	-0.9%
Surry	73,669	71,359	-2,310	-3.1%	71,049	-310	-0.4%	70,725	-324	-0.5%
Swain	13,981	14,117	136	1.0%	13,966	-151	-1.1%	13,843	-123	-0.9%
Transylvania	33,090	32,986	-104	-0.3%	33,311	325	1.0%	33,414	103	0.3%
Tyrrell	4,407	3,245	-1,162	-26.4%	3,262	17	0.5%	3,188	-74	-2.3%
Union	201,295	238,267	36,972	18.4%	257,691	19,424	8.2%	275,741	18,050	7.0%
Vance	45,422	42,578	-2,844	-6.3%	41,671	-907	-2.1%	40,967	-704	-1.7%
Wake	900,884	1,129,410	228,526	25.4%	1,230,371	100,961	8.9%	1,327,844	97,473	7.9%
Warren	21,004	18,642	-2,362	-11.2%	18,502	-140	-0.8%	18,302	-200	-1.1%
Washington	13,228	11,003	-2,225	-16.8%	10,476	-527	-4.8%	10,000	-476	-4.5%
Watauga	51,074	54,086	3,012	5.9%	55,899	1,813	3.4%	56,725	826	1.5%
Wayne	122,684	117,333	-5,351	-4.4%	116,089	-1,244	-1.1%	114,705	-1,384	-1.2%
Wilkes	69,269	65,969	-3,300	-4.8%	65,148	-821	-1.2%	64,501	-647	-1.0%
Wilson	81,241	78,784	-2,457	-3.0%	78,477	-307	-0.4%	77,581	-896	-1.1%
Yadkin	38,406	37,214	-1,192	-3.1%	37,189	-25	-0.1%	37,181	-8	<0.1%
Yancey	17,818	18,470	652	3.7%	18,952	482	2.6%	19,242	290	1.5%
State Total	**9,535,488**	**10,439,395**	**903,907**	**9.5%**	**10,910,476**	**471,081**	**4.5%**	**11,323,879**	**413,403**	**3.8%**

Source: 2010 and 2020 Census; ESRI; Bowen National Research

In 2024, the state of North Carolina has a total estimated population of slightly less than 11 million. The state is comprised of a broad mix of rural and urban counties, with 50 of its 100 counties having a total population of less than 50,000 per county. Conversely, 14 counties have populations over 200,000 in 2024, and two counties (Wake and Mecklenburg) have populations exceeding one million. Between 2024 and 2029, the population within the state is projected to increase by 3.8%, or roughly 413,000 people. A total of 53 counties are projected to experience population *growth* over the next five years, with Brunswick County (13.8%), Johnston County (11.5%), and Currituck County (10.2%) projected to experience the largest overall population rate increases. Household growth trends, which influence future housing needs, are shown later in this section.

The following tables illustrate the 10 counties with the highest and lowest numbers and rates in terms of total population (2024) and projected population change (2024 to 2029).

Counties by Total Population (2024)			
Top 10 Counties with Highest Population		Top 10 Counties with Lowest Population	
County	Population	County	Population
Wake	1,230,371	Tyrrell	3,262
Mecklenburg	1,190,061	Hyde	4,465
Guilford	555,131	Graham	7,808
Forsyth	396,264	Jones	9,029
Durham	346,568	Gates	10,147
Cumberland	339,545	Washington	10,476
Buncombe	281,182	Camden	11,082
Union	257,691	Alleghany	11,142
Cabarrus	248,158	Clay	11,701
Johnston	245,596	Pamlico	12,227

Source: 2010 and 2020 Census; ESRI; Bowen National Research

Counties by Projected Population Percent Change (2024-2029)			
Top 10 Counties with Highest Percent Increase		Top 10 Counties with Highest Percent Decrease	
County	Percent	County	Percent
Brunswick	13.8%	Northampton	-5.9%
Johnston	11.5%	Bertie	-5.8%
Currituck	10.2%	Hyde	-5.0%
Franklin	9.5%	Hertford	-4.7%
Pender	9.4%	Washington	-4.5%
Cabarrus	8.5%	Martin	-3.9%
Wake	7.9%	Halifax	-3.2%
Iredell	7.2%	Anson	-3.0%
Union	7.0%	Edgecombe	-2.9%
Lincoln	6.9%	Gates	-2.9%

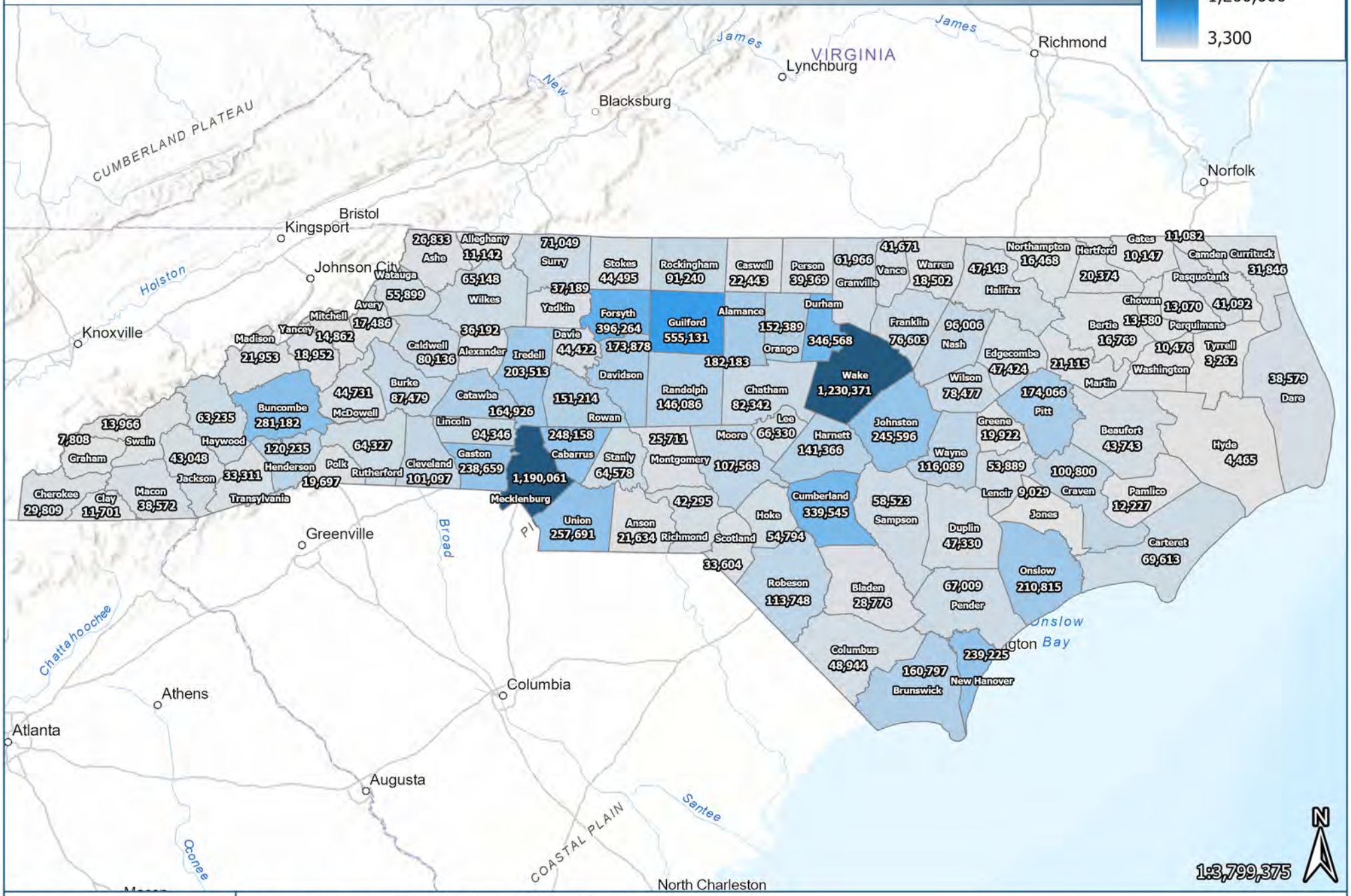
Source: 2010 and 2020 Census; ESRI; Bowen National Research

Maps on the following pages illustrate total population (2024) and projected population change (2024 to 2029) for each of the counties within North Carolina.

BOWEN NATIONAL RESEARCH

Total Population (2024)

Statewide, NC



0 10 20 30 40

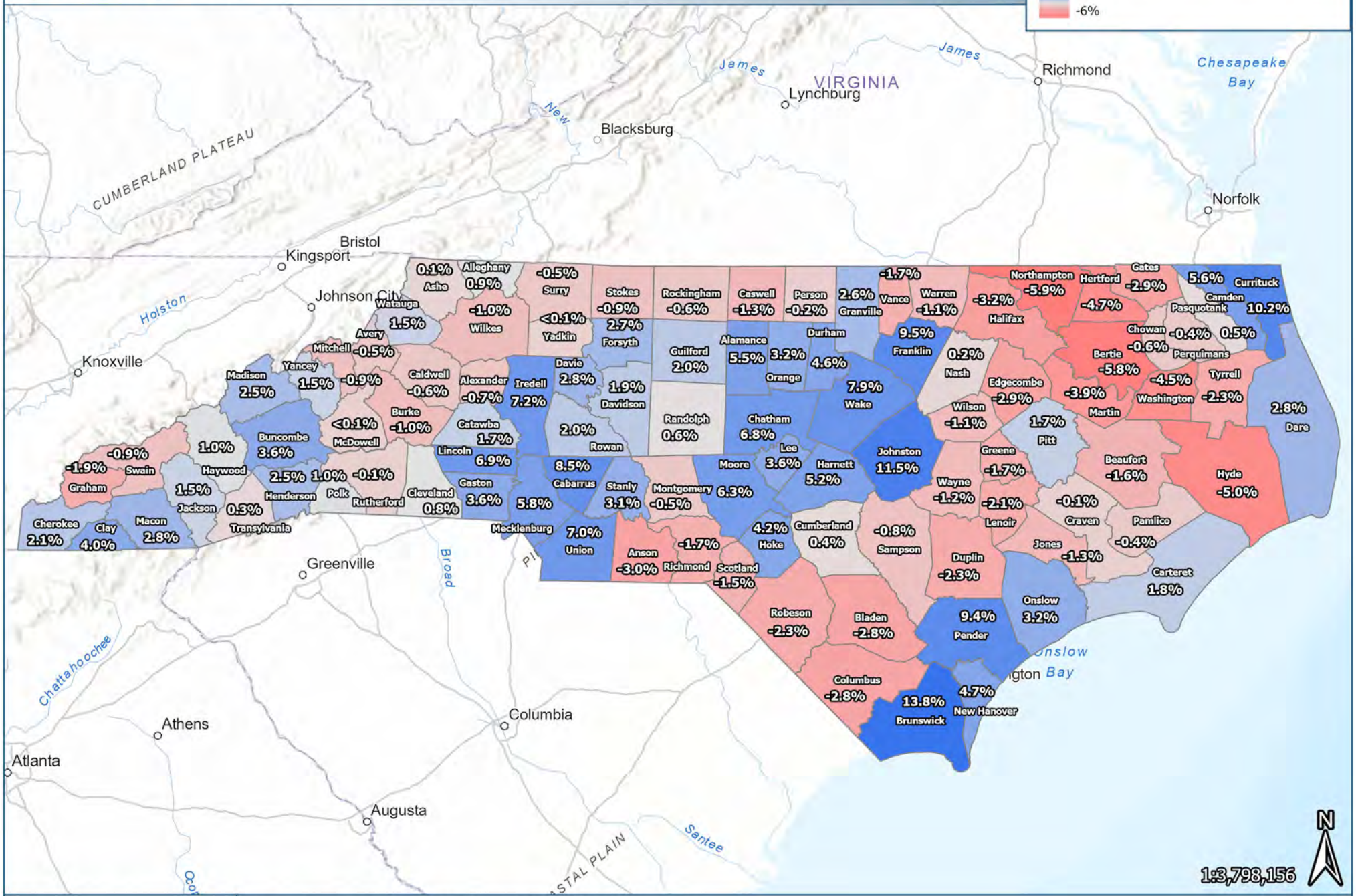
Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Percent Change Population (2024-2029)

Statewide, NC



0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

B. POPULATION DENSITY

Population densities for selected years are shown in the following table. Note that counties with population densities below 50 persons per square mile are denoted in **red** text.

Population Density by County (2024 and 2029)

County	Area (Square Miles)	Persons per Square Mile 2024	Persons per Square Mile 2029	County	Area (Square Miles)	Persons per Square Mile 2024	Persons per Square Mile 2029	County	Area (Square Miles)	Persons per Square Mile 2024	Persons per Square Mile 2029
Alamance	423.5	430.2	453.7	Guilford	645.9	859.4	876.4	Rutherford	565.4	113.8	113.7
Alexander	260.0	139.2	138.2	Halifax	723.7	65.1	63.1	Sampson	945.9	61.9	61.4
Alleghany	234.8	**47.4**	**47.9**	Harnett	594.9	237.6	250.0	Scotland	319.1	105.3	103.7
Anson	531.5	**40.7**	**39.5**	Haywood	553.6	114.2	115.4	Stanly	395.1	163.5	168.5
Ashe	426.3	62.9	63.0	Henderson	372.9	322.4	330.5	Stokes	449.3	99.0	98.1
Avery	247.3	70.7	70.3	Hertford	353.2	57.7	55.0	Surry	532.6	133.4	132.8
Beaufort	832.7	52.5	51.7	Hoke	390.2	140.4	146.3	Swain	527.7	**26.5**	**26.2**
Bertie	699.2	**24.0**	**22.6**	Hyde	612.3	**7.3**	**6.9**	Transylvania	378.4	88.0	88.3
Bladen	875.0	**32.9**	**32.0**	Iredell	574.4	354.3	380.0	Tyrrell	390.8	**8.3**	**8.2**
Brunswick	850.1	189.2	215.3	Jackson	491.1	87.7	88.9	Union	632.7	407.3	435.8
Buncombe	656.5	428.3	443.6	Johnston	792.0	310.1	345.8	Vance	252.4	165.1	162.3
Burke	506.2	172.8	171.1	Jones	471.4	**19.2**	**18.9**	Wake	834.6	1,474.2	1,591.0
Cabarrus	361.2	687.0	745.6	Lee	255.1	260.1	269.3	Warren	429.4	**43.1**	**42.6**
Caldwell	471.9	169.8	168.8	Lenoir	399.1	135.0	132.2	Washington	346.5	**30.2**	**28.9**
Camden	240.3	**46.1**	**48.7**	Lincoln	295.8	318.9	341.0	Watauga	312.4	178.9	181.6
Carteret	507.6	137.1	139.7	Macon	515.6	74.8	76.9	Wayne	553.9	209.6	207.1
Caswell	425.4	52.8	52.1	Madison	449.6	**48.8**	50.0	Wilkes	753.7	86.4	85.6
Catawba	401.4	410.9	418.1	Martin	456.4	**46.3**	**44.4**	Wilson	367.6	213.5	211.1
Chatham	681.7	120.8	129.0	McDowell	440.0	101.7	101.6	Yadkin	334.9	111.0	111.0
Cherokee	455.5	65.4	66.8	Mecklenburg	523.6	2,272.8	2,404.3	Yancey	312.6	60.6	61.6
Chowan	172.7	78.7	78.2	Mitchell	221.3	67.2	66.5				
Clay	215.0	54.4	56.6	Montgomery	491.5	52.3	52.1				
Cleveland	464.2	217.8	219.5	Moore	697.7	154.2	163.9				
Columbus	938.1	52.2	50.7	Nash	540.4	177.6	178.1				
Craven	706.6	142.7	142.5	New Hanover	192.3	1,244.3	1,302.7				
Cumberland	652.6	520.3	522.5	Northampton	536.7	**30.7**	**28.9**				
Currituck	261.9	121.6	134.0	Onslow	762.1	276.6	285.5				
Dare	383.2	100.7	103.5	Orange	397.6	383.3	395.5				
Davidson	553.2	314.3	320.2	Pamlico	336.5	**36.3**	**36.2**				
Davie	263.7	168.5	173.1	Pasquotank	226.9	181.1	182.0				
Duplin	814.7	58.1	56.8	Pender	871.3	76.9	84.2				
Durham	286.5	1,209.6	1,265.6	Perquimans	247.2	52.9	52.7				
Edgecombe	505.4	93.8	91.1	Person	392.3	100.3	100.1				
Forsyth	407.9	971.6	997.4	Pitt	652.4	266.8	271.3				
Franklin	491.8	155.8	170.5	Polk	237.7	82.9	83.7				
Gaston	355.8	670.9	694.7	Randolph	782.3	186.7	187.9				
Gates	340.6	**29.8**	**28.9**	Richmond	473.7	89.3	87.8				
Graham	292.0	**26.7**	**26.2**	Robeson	947.3	120.1	117.4				
Granville	532.0	116.5	119.5	Rockingham	565.6	161.3	160.4				
Greene	266.7	74.7	73.4	Rowan	511.6	295.6	301.6				

Source: ESRI and Bowen National Research

With a total population of 10,910,476 in 2024 and a total land area of approximately 48,600 square miles, the overall population density of North Carolina is nearly 225 persons per square mile. As expected, many of the greatest *county*-level population densities are in counties with larger cities. These include the counties of Mecklenburg (Charlotte), Wake (Raleigh), New Hanover (Wilmington), Durham (Durham), Forsyth (Winston-Salem), and Guilford (Greensboro). In total, 24 counties have populations densities that exceed the statewide level of 225 persons per square mile, while 17 counties have population densities of less than 50 persons per square mile in 2024. These more rural counties are most commonly located in the far north, northeast, and west portions of the state, as well as some areas within the central portion of the state.

Areas of the state that have the largest housing gaps are most often in the more densely populated areas of the state. However, it is also important to understand each county's housing gap proportionately to its household base. As a result, in addition to the overall housing gaps that are provided for each county, ratios of housing gaps to total households in each county are also provided to further illustrate the proportionate scale of the housing gaps within each county, regardless of the number of units in a county's housing gap. Such an analysis enables those using this report to compare housing gaps in rural counties with larger counties. Housing gaps on a county level are shown in Section V.

The following table illustrates the top 10 counties with the highest and lowest population densities in 2024, while the maps that follow geographically illustrate population density data for 2024 and 2029 for each of the counties within North Carolina.

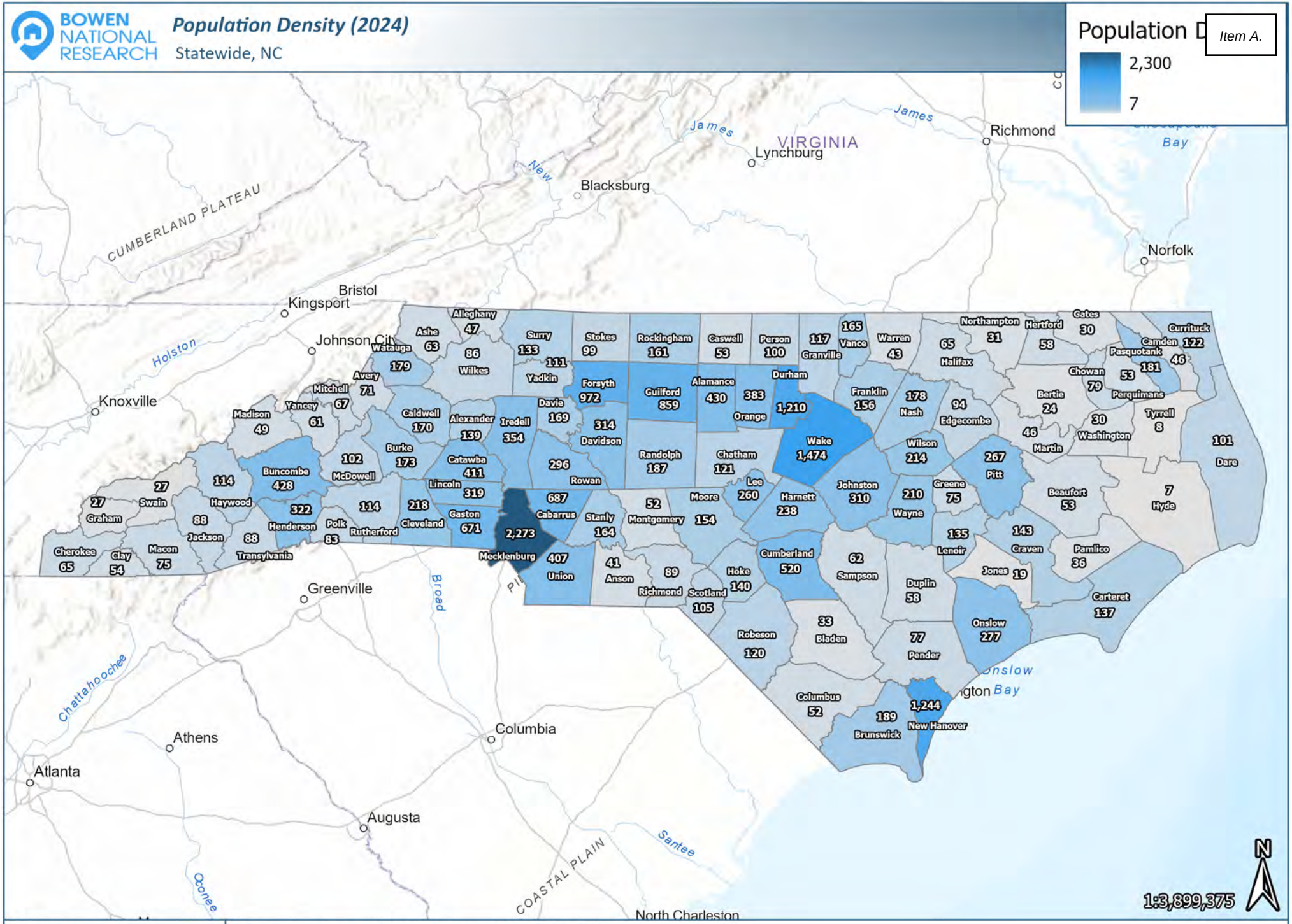
Counties by Population Density (2024)			
Top 10 Counties with Highest Population Density		Top 10 Counties with Lowest Population Density	
County	Persons per Square Mile	County	Persons per Square Mile
Mecklenburg	2,272.8	Hyde	7.3
Wake	1,474.2	Tyrrell	8.3
New Hanover	1,244.3	Jones	19.2
Durham	1,209.6	Bertie	24.0
Forsyth	971.6	Swain	26.5
Guilford	859.4	Graham	26.7
Cabarrus	687.0	Gates	29.8
Gaston	670.9	Washington	30.2
Cumberland	520.3	Northampton	30.7
Alamance	430.2	Bladen	32.9

Source: ESRI and Bowen National Research

BOWEN NATIONAL RESEARCH

Population Density (2024)

Statewide, NC



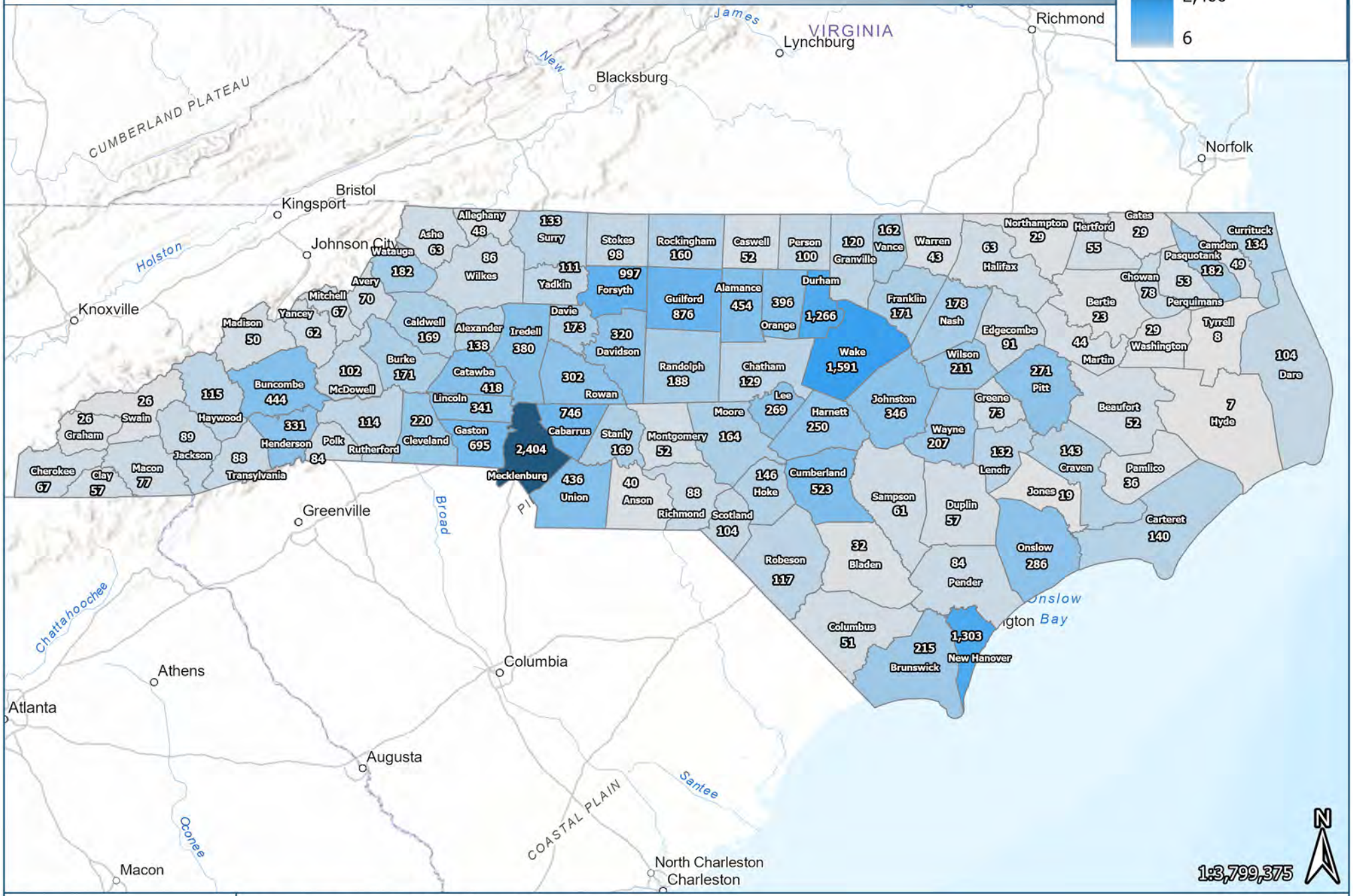
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Population Density (2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

C. POPULATION BY MARITAL STATUS

Population by marital status for 2024 is shown in the following table. Note that shares above 50% in either category are denoted in **red** text:

Share of Adult Population by Marital Status by County (2024)								
County	Married	Unmarried	County	Married	Unmarried	County	Married	Unmarried
Alamance	**51.4%**	48.6%	Guilford	47.3%	**52.7%**	Rutherford	**54.0%**	46.0%
Alexander	**56.8%**	43.2%	Halifax	46.0%	**54.0%**	Sampson	**50.5%**	49.5%
Alleghany	**63.7%**	36.3%	Harnett	**54.2%**	45.8%	Scotland	41.4%	**58.6%**
Anson	40.6%	**59.4%**	Haywood	**55.7%**	44.3%	Stanly	**54.0%**	46.0%
Ashe	**62.4%**	37.6%	Henderson	**60.2%**	39.8%	Stokes	**59.0%**	41.0%
Avery	**52.6%**	47.4%	Hertford	42.4%	**57.6%**	Surry	**56.2%**	43.8%
Beaufort	**55.0%**	45.0%	Hoke	**52.6%**	47.4%	Swain	**50.4%**	49.6%
Bertie	44.2%	**55.8%**	Hyde	**54.3%**	45.7%	Transylvania	**59.0%**	41.0%
Bladen	46.7%	**53.3%**	Iredell	**57.9%**	42.1%	Tyrrell	**55.5%**	44.5%
Brunswick	**63.8%**	36.2%	Jackson	47.2%	**52.8%**	Union	**62.5%**	37.5%
Buncombe	48.2%	**51.8%**	Johnston	**58.2%**	41.8%	Vance	44.3%	**55.7%**
Burke	**55.2%**	44.8%	Jones	**54.3%**	45.7%	Wake	**54.9%**	45.1%
Cabarrus	**55.3%**	44.7%	Lee	**52.3%**	47.7%	Warren	44.2%	**55.8%**
Caldwell	**53.0%**	47.0%	Lenoir	44.4%	**55.6%**	Washington	43.5%	**56.5%**
Camden	**66.6%**	33.4%	Lincoln	**60.8%**	39.2%	Watauga	41.3%	**58.7%**
Carteret	**59.4%**	40.6%	Macon	**59.2%**	40.8%	Wayne	**50.8%**	49.2%
Caswell	**53.0%**	47.0%	Madison	**56.6%**	43.4%	Wilkes	**56.9%**	43.1%
Catawba	**54.2%**	45.8%	Martin	49.5%	**50.5%**	Wilson	49.8%	**50.2%**
Chatham	**62.1%**	37.9%	McDowell	**58.8%**	41.2%	Yadkin	**58.4%**	41.6%
Cherokee	**60.1%**	39.9%	Mecklenburg	48.4%	**51.6%**	Yancey	**62.2%**	37.8%
Chowan	**55.7%**	44.3%	Mitchell	**57.1%**	42.9%			
Clay	**61.8%**	38.2%	Montgomery	**52.1%**	47.9%			
Cleveland	**50.9%**	49.1%	Moore	**61.3%**	38.7%			
Columbus	46.6%	**53.4%**	Nash	49.1%	**50.9%**			
Craven	**56.9%**	43.1%	New Hanover	**50.7%**	49.3%			
Cumberland	48.6%	**51.4%**	Northampton	49.5%	**50.5%**			
Currituck	**64.0%**	36.0%	Onslow	**57.5%**	42.5%			
Dare	**58.8%**	41.2%	Orange	49.7%	**50.3%**			
Davidson	**57.6%**	42.4%	Pamlico	**53.4%**	46.6%			
Davie	**56.5%**	43.5%	Pasquotank	**53.3%**	46.7%			
Duplin	**58.2%**	41.8%	Pender	**58.3%**	41.7%			
Durham	45.6%	**54.4%**	Perquimans	**58.8%**	41.2%			
Edgecombe	45.3%	**54.7%**	Person	**54.4%**	45.6%			
Forsyth	49.1%	**50.9%**	Pitt	43.2%	**56.8%**			
Franklin	**57.4%**	42.6%	Polk	**59.7%**	40.3%			
Gaston	**52.9%**	47.1%	Randolph	**55.5%**	44.5%			
Gates	**52.9%**	47.1%	Richmond	43.0%	**57.0%**			
Graham	**55.3%**	44.7%	Robeson	42.7%	**57.3%**			
Granville	**51.8%**	48.2%	Rockingham	**54.5%**	45.5%			
Greene	42.0%	**58.0%**	Rowan	**53.3%**	46.7%			

Source: ESRI and Bowen National Research

Marital status can affect household income, as married couples within a household often consist of at least two wage earners, thereby increasing their capacity to afford higher housing costs, as opposed to many single wage earner households. Therefore, it is important to understand the prevalence of married and unmarried households across North Carolina.

Statewide, 71 of the 100 total counties in the state have shares of *married* couples exceeding 50% of the adult population. In the remaining 29 counties, the *majority* of the adult population is classified as *unmarried*. It is also noteworthy that Watauga and Pitt counties, which are among the counties with the lowest shares of married persons, are home to Appalachian State University and East Carolina University, respectively. It is not uncommon for counties with larger colleges and universities, particularly counties with smaller overall population bases, to be heavily influenced by the presence of these institutions. Regardless, overall household incomes, regardless of the number of wage earners in a household, were considered in the housing gap estimates included in Section V.

The following table illustrates the top 10 counties with the highest and lowest shares of married population.

Counties by Married Population Share (2024)			
Top 10 Counties with Highest Share		Top 10 Counties with Lowest Share	
County	Married Share	County	Married Share
Camden	66.6%	Anson	40.6%
Currituck	64.0%	Watauga	41.3%
Brunswick	63.8%	Scotland	41.4%
Alleghany	63.7%	Greene	42.0%
Union	62.5%	Hertford	42.4%
Ashe	62.4%	Robeson	42.7%
Yancey	62.2%	Richmond	43.0%
Chatham	62.1%	Pitt	43.2%
Clay	61.8%	Washington	43.5%
Moore	61.3%	Bertie	44.2%

Source: ESRI and Bowen National Research

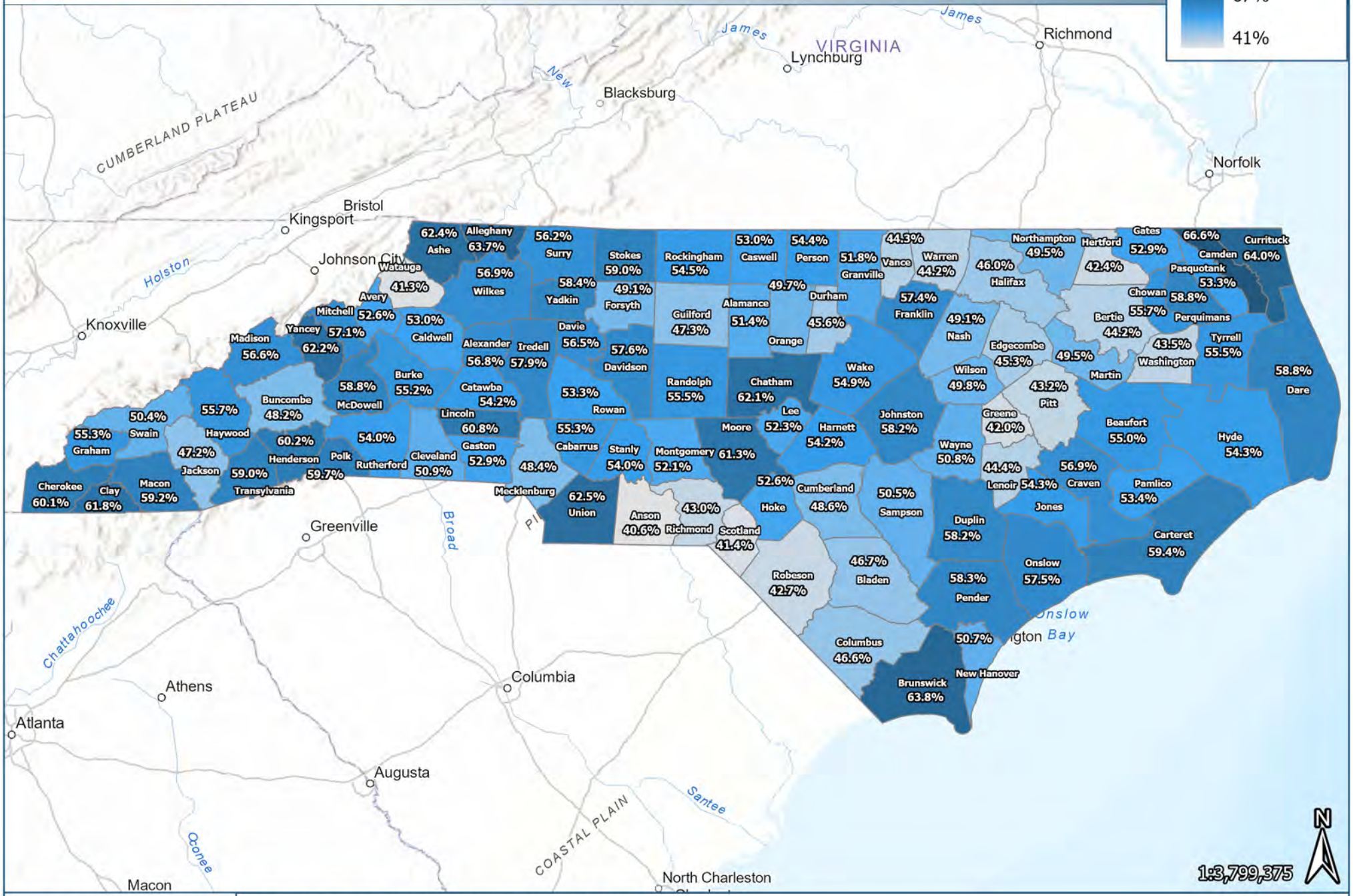
It is worth noting that the majority of the 10 counties with the *highest* shares of married population in 2024 are also among the counties with the highest median household incomes, with six of the counties having annual median household incomes of over $77,000. Median household incomes for each county in 2024 and 2029 are provided later in this section.

The following map illustrates the share of the married population for each county in North Carolina.

BOWEN NATIONAL RESEARCH

Population by Marital Status (2024)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

D. POPULATION BY EDUCATIONAL ATTAINMENT

Population by educational attainment for 2024 is shown in the following table. County population shares above 15% *without* a high school diploma or below 30% *with* a college degree (associates degree or higher) are shown in **red** text.

Share of Adult Population by Highest Level of Education Attained by County (2024)								
County	No H.S. Diploma	College Degree	County	No H.S. Diploma	College Degree	County	No H.S. Diploma	College Degree
Alamance	9.7%	42.2%	Guilford	8.1%	51.1%	Rutherford	11.9%	34.7%
Alexander	11.8%	**29.4%**	Halifax	**16.1%**	**27.6%**	Sampson	14.7%	**29.0%**
Alleghany	**15.1%**	33.3%	Harnett	9.8%	39.3%	Scotland	**15.3%**	**27.8%**
Anson	15.0%	**23.1%**	Haywood	8.0%	45.0%	Stanly	11.8%	34.6%
Ashe	11.0%	37.4%	Henderson	6.9%	48.6%	Stokes	10.6%	**29.6%**
Avery	12.2%	33.2%	Hertford	13.8%	**29.4%**	Surry	**15.3%**	33.7%
Beaufort	11.1%	34.9%	Hoke	9.3%	38.5%	Swain	12.6%	34.9%
Bertie	**16.7%**	**27.2%**	Hyde	**16.1%**	**28.8%**	Transylvania	5.1%	50.6%
Bladen	10.0%	33.9%	Iredell	7.6%	46.9%	Tyrrell	**21.5%**	**20.5%**
Brunswick	5.4%	48.0%	Jackson	8.8%	44.9%	Union	7.8%	51.6%
Buncombe	6.4%	55.6%	Johnston	8.6%	43.6%	Vance	13.0%	**29.7%**
Burke	12.8%	35.3%	Jones	12.1%	**28.8%**	Wake	4.8%	67.6%
Cabarrus	6.6%	50.0%	Lee	12.5%	38.2%	Warren	12.3%	**29.9%**
Caldwell	**15.5%**	31.1%	Lenoir	**15.3%**	31.3%	Washington	13.4%	**26.9%**
Camden	6.4%	41.0%	Lincoln	8.5%	41.4%	Watauga	6.1%	55.8%
Carteret	6.6%	47.5%	Macon	8.8%	38.1%	Wayne	11.9%	36.1%
Caswell	13.9%	**29.7%**	Madison	9.2%	42.5%	Wilkes	**15.8%**	31.0%
Catawba	10.5%	40.9%	Martin	**15.4%**	31.4%	Wilson	13.9%	33.8%
Chatham	8.6%	59.5%	McDowell	13.0%	32.5%	Yadkin	11.4%	30.1%
Cherokee	7.4%	39.7%	Mecklenburg	7.3%	60.3%	Yancey	10.7%	35.1%
Chowan	11.2%	36.5%	Mitchell	9.5%	34.9%			
Clay	9.7%	45.9%	Montgomery	**15.1%**	32.6%			
Cleveland	11.1%	35.9%	Moore	5.8%	56.1%			
Columbus	13.5%	**26.7%**	Nash	11.3%	37.3%			
Craven	7.7%	41.2%	New Hanover	5.3%	58.3%			
Cumberland	6.4%	42.0%	Northampton	13.9%	32.3%			
Currituck	6.0%	40.0%	Onslow	7.4%	38.1%			
Dare	4.2%	55.7%	Orange	5.2%	72.4%			
Davidson	11.4%	34.5%	Pamlico	8.4%	37.6%			
Davie	8.5%	39.5%	Pasquotank	8.7%	39.7%			
Duplin	**16.7%**	**29.7%**	Pender	8.1%	43.3%			
Durham	7.4%	63.2%	Perquimans	12.8%	30.1%			
Edgecombe	12.2%	**28.9%**	Person	10.8%	31.2%			
Forsyth	8.9%	48.2%	Pitt	8.1%	49.9%			
Franklin	10.9%	38.2%	Polk	6.0%	48.3%			
Gaston	10.4%	40.0%	Randolph	13.6%	30.0%			
Gates	9.0%	**19.7%**	Richmond	14.7%	32.7%			
Graham	13.6%	**28.7%**	Robeson	**20.4%**	**26.3%**			
Granville	11.8%	37.5%	Rockingham	14.0%	**29.1%**			
Greene	**20.5%**	**26.4%**	Rowan	10.6%	35.2%			

Source: ESRI; Bowen National Research

As educational attainment often affects earning capacity and household income, this factor can play an important role in the overall housing affordability of an area. Therefore, understanding the education level is important in understanding housing needs. A total of 15 counties have more than 15% of their respective populations *without a high school diploma*. Of these, Greene (20.5%), Robeson (20.4%), and Tyrrell (21.5%) counties have shares that exceed 20%. Conversely, a total of 43 counties have respective shares less than 10% that *lack a high school diploma*. While the highest shares of county populations with *at least* an associate degree are within Orange (72.4%), Wake (67.6%), Durham (63.2%), and Mecklenburg (60.3%) counties, a total of 23 counties have respective shares less than 30%. The counties with the highest shares of college graduates are not surprising considering these counties contain major universities (University of North Carolina, North Carolina State University, and Duke University) and also have notable population centers within, or in close proximity, of the county.

The following tables and maps illustrate educational attainment by county.

Counties by Population Share Without a High School Diploma (2024)			
Top 10 Counties (By Lowest Rates)		Top 10 Counties (By Highest Rates)	
County	Share Without H.S. Diploma	County	Share Without H.S. Diploma
Dare	4.2%	Tyrrell	21.5%
Wake	4.8%	Greene	20.5%
Transylvania	5.1%	Robeson	20.4%
Orange	5.2%	Duplin	16.7%
New Hanover	5.3%	Bertie	16.7%
Brunswick	5.4%	Hyde	16.1%
Moore	5.8%	Halifax	16.1%
Polk	6.0%	Wilkes	15.8%
Currituck	6.0%	Caldwell	15.5%
Watauga	6.1%	Martin	15.4%

Source: ESRI; Bowen National Research

Counties by Population Share With a College Degree (2024)			
Top 10 Counties (By Highest Rates)		Top 10 Counties (By Lowest Rates)	
County	Married Share	County	Married Share
Orange	72.4%	Gates	19.7%
Wake	67.6%	Tyrrell	20.5%
Durham	63.2%	Anson	23.1%
Mecklenburg	60.3%	Robeson	26.3%
Chatham	59.5%	Greene	26.4%
New Hanover	58.3%	Columbus	26.7%
Moore	56.1%	Washington	26.9%
Watauga	55.8%	Bertie	27.2%
Dare	55.7%	Halifax	27.6%
Buncombe	55.6%	Scotland	27.8%

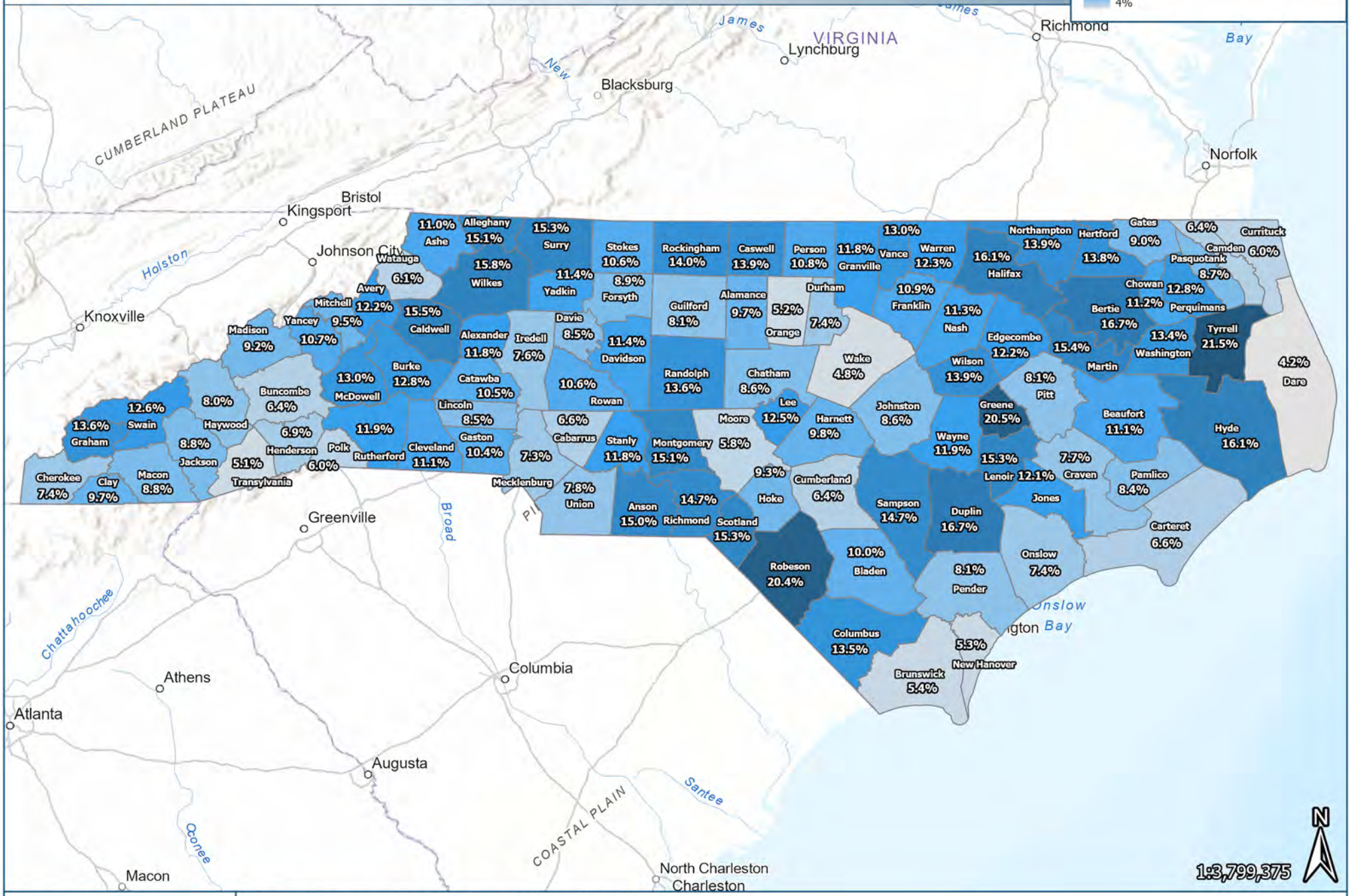
Source: ESRI; Bowen National Research

It appears that the majority of the counties with the *lowest shares of population without high school diplomas* and/or with the *highest shares of college graduates* have some of the highest median household incomes in the state, with most well over $70,000 a year. Median household income data is included later in this section.

BOWEN NATIONAL RESEARCH

Population Share without a High School Diploma (2024)

Statewide, NC



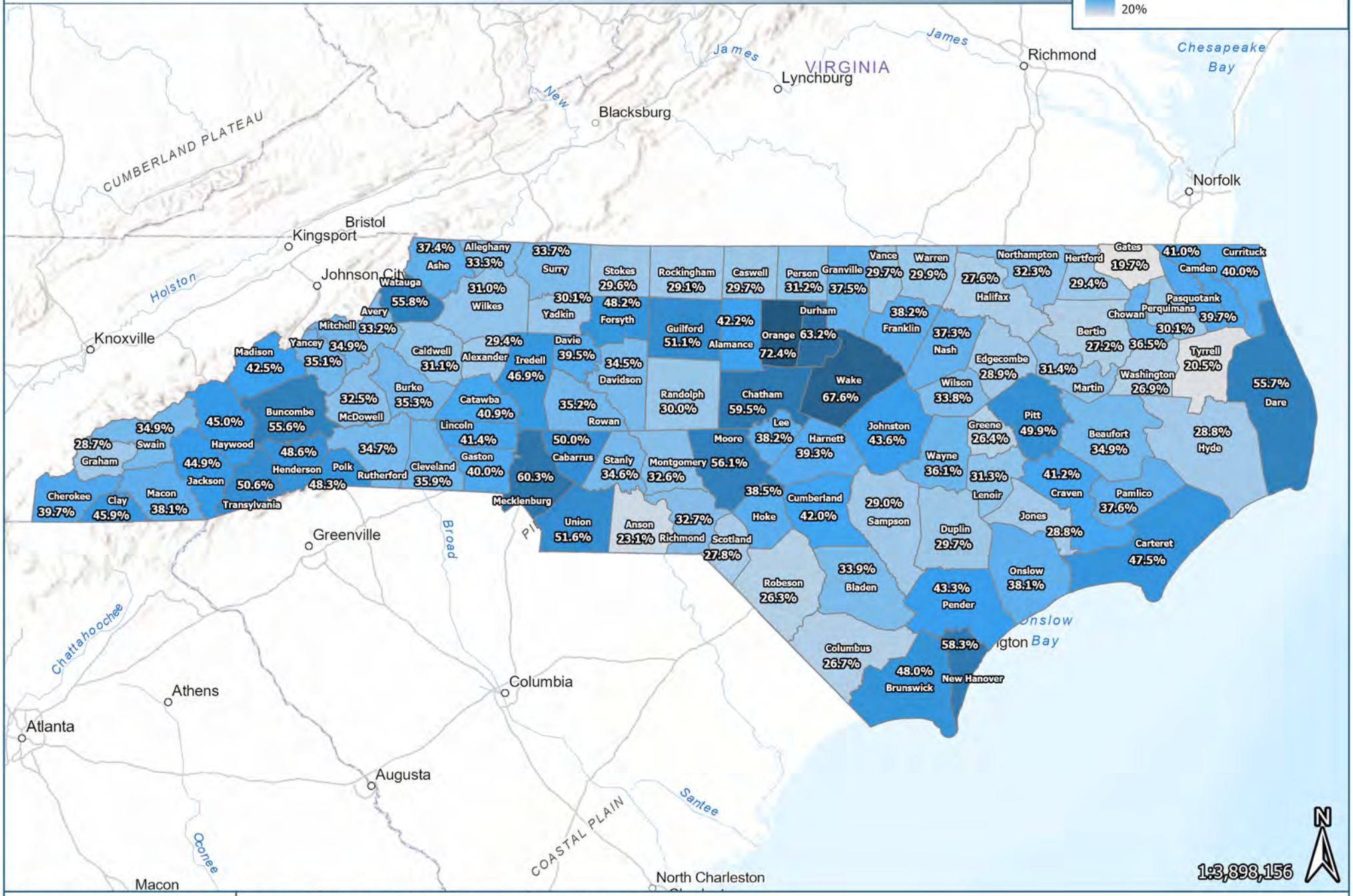
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Population Share with a College Degree (2024)

Statewide, NC



0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

E. POPULATION POVERTY RATE

Total population by poverty status by county is shown in the following table. Overall poverty rates of 20% and higher and child poverty rates (under age 18) of 30% and higher are denoted in **red** text.

Share of Population Living in Poverty by County (2022)								
County	< Age 18	Overall	County	< Age 18	Overall	County	< Age 18	Overall
Alamance	19.1%	14.2%	Guilford	20.9%	15.1%	Rutherford	24.9%	18.4%
Alexander	19.9%	12.2%	Halifax	**33.5%**	**23.9%**	Sampson	**33.8%**	**22.3%**
Alleghany	**34.5%**	19.5%	Harnett	19.2%	14.4%	Scotland	**40.8%**	**26.1%**
Anson	**33.0%**	19.3%	Haywood	18.6%	12.1%	Stanly	20.8%	13.8%
Ashe	17.7%	14.1%	Henderson	18.0%	11.4%	Stokes	16.3%	12.0%
Avery	11.8%	11.2%	Hertford	29.5%	**20.3%**	Surry	24.0%	17.9%
Beaufort	28.8%	17.1%	Hoke	21.9%	17.3%	Swain	**33.0%**	19.8%
Bertie	27.3%	**21.4%**	Hyde	**61.9%**	**29.9%**	Transylvania	19.8%	13.4%
Bladen	**41.1%**	**24.4%**	Iredell	12.9%	9.4%	Tyrrell	**30.8%**	16.0%
Brunswick	13.5%	9.1%	Jackson	27.6%	19.3%	Union	8.6%	6.8%
Buncombe	14.4%	11.2%	Johnston	14.8%	10.7%	Vance	26.2%	18.7%
Burke	26.8%	17.0%	Jones	16.0%	17.7%	Wake	9.6%	8.2%
Cabarrus	11.5%	8.4%	Lee	22.4%	16.0%	Warren	**36.5%**	**21.2%**
Caldwell	20.0%	13.3%	Lenoir	**33.7%**	**22.4%**	Washington	27.7%	**21.6%**
Camden	7.1%	5.9%	Lincoln	10.2%	9.3%	Watauga	8.8%	**24.9%**
Carteret	12.0%	9.7%	Macon	20.8%	15.4%	Wayne	28.4%	17.9%
Caswell	22.0%	15.4%	Madison	12.2%	12.5%	Wilkes	28.2%	17.1%
Catawba	18.8%	13.0%	Martin	**32.3%**	**20.5%**	Wilson	**30.5%**	**20.4%**
Chatham	14.7%	10.4%	McDowell	**18.7%**	**14.9%**	Yadkin	22.2%	13.8%
Cherokee	22.8%	16.7%	Mecklenburg	15.5%	10.5%	Yancey	24.0%	15.3%
Chowan	**35.8%**	**20.9%**	Mitchell	13.9%	13.4%			
Clay	6.3%	13.5%	Montgomery	24.4%	16.2%			
Cleveland	**30.0%**	18.4%	Moore	13.2%	9.5%			
Columbus	27.3%	**21.1%**	Nash	20.4%	14.5%			
Craven	19.0%	14.0%	New Hanover	14.7%	12.7%			
Cumberland	23.6%	17.6%	Northampton	29.1%	18.7%			
Currituck	12.1%	8.5%	Onslow	16.9%	12.8%			
Dare	8.9%	6.5%	Orange	11.2%	12.3%			
Davidson	21.8%	13.9%	Pamlico	21.3%	13.8%			
Davie	18.1%	11.6%	Pasquotank	13.9%	11.6%			
Duplin	**31.2%**	18.5%	Pender	15.8%	11.7%			
Durham	17.1%	12.3%	Perquimans	16.4%	13.3%			
Edgecombe	**36.7%**	**22.0%**	Person	**31.1%**	17.2%			
Forsyth	23.3%	15.2%	Pitt	22.8%	**20.0%**			
Franklin	14.0%	9.7%	Polk	13.5%	11.0%			
Gaston	15.6%	12.4%	Randolph	20.3%	14.7%			
Gates	20.9%	14.3%	Richmond	**37.3%**	**23.0%**			
Graham	9.5%	11.3%	Robeson	**37.9%**	**27.1%**			
Granville	19.4%	14.4%	Rockingham	29.8%	18.8%			
Greene	**36.7%**	**22.6%**	Rowan	25.3%	16.4%			

Source: U.S. Census Bureau, 2018-2022 American Community Survey; Bowen National Research

Earlier in this section, marital status and educational attainment were evaluated, as both of these factors can play a significant role in household income and affect the ability of a household to afford housing at certain rents or price points. Additionally, understanding the prevalence of poverty in each county can provide insight as to housing affordability levels and the housing product that is necessary to meet the needs of the most economically vulnerable people in each county.

There are 21 counties in North Carolina with overall population poverty rates at or above 20%. Among these, the highest rates are within the counties of Hyde (29.9%), Robeson (27.1%), and Scotland (26.1%). In addition, there are 22 counties where the child (under age 18) population poverty rate is at or above 30%. Among this younger population cohort, the poverty rate is highest within the counties of Hyde (61.9%), Bladen (41.1%), and Scotland (40.8%). Three of the four counties mentioned above (Bladen, Robeson, and Scotland) are among the five counties in the state with the lowest *median household income*, while Hyde County ranks as the 15th lowest in the state. Regardless, the lower incomes of households in these counties likely create housing affordability issues. Higher poverty rates can lead to a greater propensity of households living in housing cost burdened situations (paying over 30% of income toward housing costs) and/or living in substandard housing. These particular metrics are evaluated later in this section. It is also noteworthy that many of the counties with higher poverty rates are predominately rural counties (generally with less than 50,000 people) and mostly located in the southeast and northeast portions of the state.

The following table and maps illustrate the counties with the highest overall poverty rate for each county, as well as the highest poverty rate for the population under the age of 18.

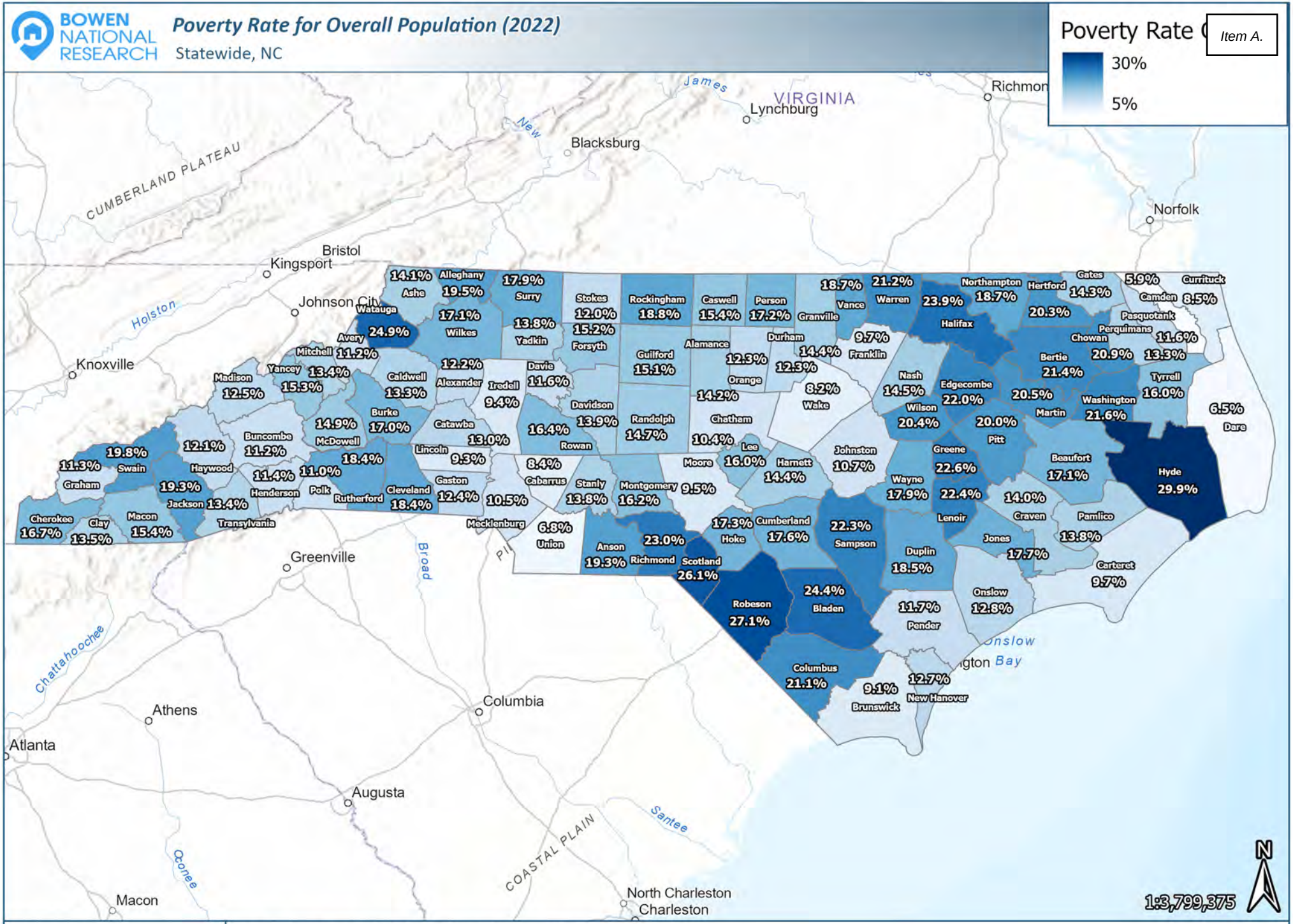
Counties by Highest Poverty Rates (2022)			
Highest Overall Poverty Rates		Highest Child Poverty Rates (<18 Years)	
County	Percent Change	County	Percent Change
Hyde	29.9%	Hyde	61.9%
Robeson	27.1%	Bladen	41.1%
Scotland	26.1%	Scotland	40.8%
Watauga	24.9%	Robeson	37.9%
Bladen	24.4%	Richmond	37.3%
Halifax	23.9%	Greene	36.7%
Richmond	23.0%	Edgecombe	36.7%
Greene	22.6%	Warren	36.5%
Lenoir	22.4%	Chowan	35.8%
Sampson	22.3%	Alleghany	34.5%
Edgecombe	22.0%	Sampson	33.8%
Washington	21.6%	Lenoir	33.7%
Bertie	21.4%	Halifax	33.5%
Warren	21.2%	Swain	33.0%
Columbus	21.1%	Anson	33.0%

Source: U.S. Census Bureau, 2018-2022 American Community Survey; Bowen National Research

BOWEN NATIONAL RESEARCH

Poverty Rate for Overall Population (2022)

Statewide, NC

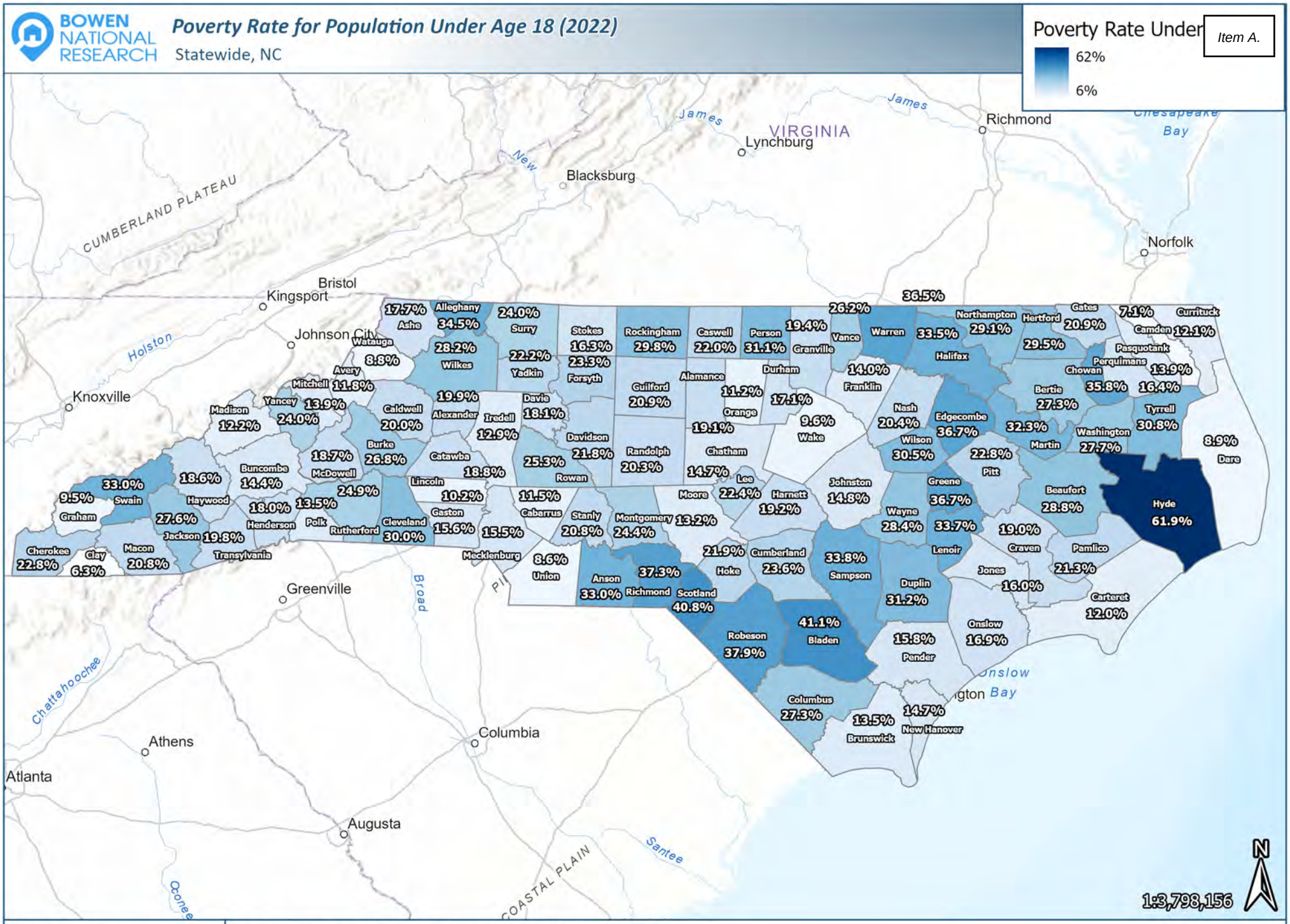


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Poverty Rate for Population Under Age 18 (2022)

Statewide, NC



F. TOTAL HOUSEHOLDS

Households by numbers and percent change (growth or decline) for selected years are shown in the following table.

County	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2024 Estimated	Change 2020-2024		2029 Projected	Change 2024-2029	
			Number	Percent		Number	Percent		Number	Percent
Alamance	59,981	67,925	7,944	13.2%	72,520	4,595	6.8%	76,672	4,152	5.7%
Alexander	14,425	14,408	-17	-0.1%	14,551	143	1.0%	14,667	116	0.8%
Alleghany	4,775	4,844	69	1.4%	5,009	165	3.4%	5,132	123	2.5%
Anson	9,754	8,554	-1,200	-12.3%	8,425	-129	-1.5%	8,370	-55	-0.7%
Ashe	11,748	11,708	-40	-0.3%	11,944	236	2.0%	12,117	173	1.4%
Avery	6,666	6,860	194	2.9%	6,966	106	1.5%	7,041	75	1.1%
Beaufort	19,941	19,430	-511	-2.6%	19,426	-4	<-0.1%	19,631	205	1.1%
Bertie	8,359	7,264	-1,095	-13.1%	7,035	-229	-3.2%	6,837	-198	-2.8%
Bladen	14,424	12,410	-2,014	-14.0%	12,135	-275	-2.2%	11,902	-233	-1.9%
Brunswick	46,297	61,496	15,199	32.8%	73,031	11,535	18.8%	84,239	11,208	15.3%
Buncombe	100,434	116,237	15,803	15.7%	121,845	5,608	4.8%	126,846	5,001	4.1%
Burke	35,778	35,140	-638	-1.8%	35,343	203	0.6%	35,355	12	<0.1%
Cabarrus	65,641	82,596	16,955	25.8%	90,397	7,801	9.4%	97,618	7,221	8.0%
Caldwell	33,391	33,166	-225	-0.7%	33,319	153	0.5%	33,707	388	1.2%
Camden	3,675	3,875	200	5.4%	4,138	263	6.8%	4,357	219	5.3%
Carteret	28,870	30,112	1,242	4.3%	31,315	1,203	4.0%	32,384	1,069	3.4%
Caswell	9,198	9,124	-74	-0.8%	9,088	-36	-0.4%	9,118	30	0.3%
Catawba	61,064	64,471	3,407	5.6%	67,009	2,538	3.9%	69,393	2,384	3.6%
Chatham	25,845	31,288	5,443	21.1%	33,952	2,664	8.5%	36,523	2,571	7.6%
Cherokee	11,751	12,705	954	8.1%	13,381	676	5.3%	13,984	603	4.5%
Chowan	6,059	5,884	-175	-2.9%	5,956	72	1.2%	6,123	167	2.8%
Clay	4,661	4,880	219	4.7%	5,212	332	6.8%	5,522	310	5.9%
Cleveland	38,545	39,887	1,342	3.5%	40,721	834	2.1%	41,270	549	1.3%
Columbus	22,495	20,368	-2,127	-9.5%	19,903	-465	-2.3%	19,586	-317	-1.6%
Craven	40,297	40,934	637	1.6%	41,602	668	1.6%	42,275	673	1.6%
Cumberland	122,445	128,978	6,533	5.3%	131,406	2,428	1.9%	133,451	2,045	1.6%
Currituck	8,880	10,723	1,843	20.8%	12,241	1,518	14.2%	13,630	1,389	11.3%
Dare	14,335	15,966	1,631	11.4%	16,867	901	5.6%	17,590	723	4.3%
Davidson	64,521	68,126	3,605	5.6%	70,757	2,631	3.9%	73,033	2,276	3.2%
Davie	16,240	17,256	1,016	6.3%	18,064	808	4.7%	18,746	682	3.8%
Duplin	22,470	19,195	-3,275	-14.6%	18,889	-306	-1.6%	18,827	-62	-0.3%
Durham	109,354	134,653	25,299	23.1%	144,546	9,893	7.3%	154,443	9,897	6.8%
Edgecombe	21,678	19,971	-1,707	-7.9%	19,690	-281	-1.4%	19,566	-124	-0.6%
Forsyth	141,171	156,635	15,464	11.0%	163,070	6,435	4.1%	168,749	5,679	3.5%
Franklin	23,023	26,300	3,277	14.2%	29,644	3,344	12.7%	32,757	3,113	10.5%
Gaston	79,878	90,799	10,921	13.7%	96,048	5,249	5.8%	100,979	4,931	5.1%
Gates	4,665	4,244	-421	-9.0%	4,173	-71	-1.7%	4,152	-21	-0.5%
Graham	3,701	3,317	-384	-10.4%	3,293	-24	-0.7%	3,301	8	0.2%
Granville	20,628	22,461	1,833	8.9%	23,463	1,002	4.5%	24,405	942	4.0%
Greene	7,311	6,984	-327	-4.5%	6,920	-64	-0.9%	6,924	4	0.1%
Guilford	196,614	216,022	19,408	9.9%	222,855	6,833	3.2%	228,887	6,032	2.7%
Halifax	21,958	20,707	-1,251	-5.7%	20,289	-418	-2.0%	20,000	-289	-1.4%
Harnett	41,603	48,083	6,480	15.6%	51,461	3,378	7.0%	54,732	3,271	6.4%
Haywood	25,559	27,193	1,634	6.4%	27,825	632	2.3%	28,252	427	1.5%
Henderson	45,427	49,317	3,890	8.6%	51,173	1,856	3.8%	52,687	1,514	3.0%
Hertford	9,336	8,351	-985	-10.6%	8,082	-269	-3.2%	7,875	-207	-2.6%
Hoke	16,518	18,590	2,072	12.5%	19,724	1,134	6.1%	20,792	1,068	5.4%
Hyde	2,119	1,804	-315	-14.9%	1,754	-50	-2.8%	1,703	-51	-2.9%
Iredell	61,219	72,706	11,487	18.8%	80,233	7,527	10.4%	87,606	7,373	9.2%

Source: 2010 and 2020 Census; ESRI; Bowen National Research

County	Total Households (CONTINUED)									
	2010 Census	2020 Census	Change 2010-2020		2024 Estimated	Change 2020-2024		2029 Projected	Change 2024-2029	
			Number	Percent		Number	Percent		Number	Percent
Jackson	16,435	16,876	441	2.7%	17,206	330	2.0%	17,470	264	1.5%
Johnston	61,922	79,053	17,131	27.7%	90,198	11,145	14.1%	101,187	10,989	12.2%
Jones	4,167	3,873	-294	-7.1%	3,853	-20	-0.5%	3,865	12	0.3%
Lee	22,058	24,575	2,517	11.4%	26,120	1,545	6.3%	27,626	1,506	5.8%
Lenoir	24,322	22,930	-1,392	-5.7%	22,660	-270	-1.2%	22,548	-112	-0.5%
Lincoln	30,197	34,306	4,109	13.6%	37,640	3,334	9.7%	40,816	3,176	8.4%
Macon	14,601	16,379	1,778	12.2%	17,248	869	5.3%	17,969	721	4.2%
Madison	8,496	8,920	424	5.0%	9,230	310	3.5%	9,488	258	2.8%
Martin	10,318	9,554	-764	-7.4%	9,343	-211	-2.2%	9,256	-87	-0.9%
McDowell	17,838	18,058	220	1.2%	18,407	349	1.9%	18,743	336	1.8%
Mecklenburg	362,212	448,814	86,602	23.9%	483,450	34,636	7.7%	519,126	35,676	7.4%
Mitchell	6,685	6,612	-73	-1.1%	6,684	72	1.1%	6,749	65	1.0%
Montgomery	10,544	10,333	-211	-2.0%	10,311	-22	-0.2%	10,305	-6	-0.1%
Moore	37,540	41,881	4,341	11.6%	45,360	3,479	8.3%	48,498	3,138	6.9%
Nash	37,777	39,093	1,316	3.5%	40,014	921	2.4%	40,823	809	2.0%
New Hanover	86,052	98,109	12,057	14.0%	105,255	7,146	7.3%	112,405	7,150	6.8%
Northampton	9,192	7,801	-1,391	-15.1%	7,569	-232	-3.0%	7,340	-229	-3.0%
Onslow	60,095	69,576	9,481	15.8%	73,780	4,204	6.0%	78,220	4,440	6.0%
Orange	51,436	57,059	5,623	10.9%	59,030	1,971	3.5%	61,383	2,353	4.0%
Pamlico	5,490	5,193	-297	-5.4%	5,253	60	1.2%	5,351	98	1.9%
Pasquotank	14,956	15,616	660	4.4%	16,035	419	2.7%	16,413	378	2.4%
Pender	20,327	22,962	2,635	13.0%	25,676	2,714	11.8%	28,302	2,626	10.2%
Perquimans	5,598	5,566	-32	-0.6%	5,685	119	2.1%	5,796	111	2.0%
Person	15,826	16,176	350	2.2%	16,514	338	2.1%	16,837	323	2.0%
Pitt	67,580	70,016	2,436	3.6%	72,681	2,665	3.8%	75,428	2,747	3.8%
Polk	8,987	8,538	-449	-5.0%	8,789	251	2.9%	8,993	204	2.3%
Randolph	55,373	57,470	2,097	3.8%	58,757	1,287	2.2%	59,796	1,039	1.8%
Richmond	18,430	17,454	-976	-5.3%	17,276	-178	-1.0%	17,177	-99	-0.6%
Robeson	47,999	43,402	-4,597	-9.6%	43,033	-369	-0.9%	42,989	-44	-0.1%
Rockingham	38,685	38,740	55	0.1%	39,301	561	1.4%	39,770	469	1.2%
Rowan	53,165	57,433	4,268	8.0%	59,720	2,287	4.0%	61,644	1,924	3.2%
Rutherford	27,469	26,652	-817	-3.0%	26,820	168	0.6%	27,144	324	1.2%
Sampson	24,022	22,562	-1,460	-6.1%	22,465	-97	-0.4%	22,420	-45	-0.2%
Scotland	13,614	12,870	-744	-5.5%	12,758	-112	-0.9%	12,725	-33	-0.3%
Stanly	23,589	24,742	1,153	4.9%	25,848	1,106	4.5%	26,815	967	3.7%
Stokes	19,454	18,893	-561	-2.9%	19,109	216	1.1%	19,294	185	1.0%
Surry	29,919	29,659	-260	-0.9%	29,683	24	0.1%	29,787	104	0.4%
Swain	5,672	5,734	62	1.1%	5,722	-12	-0.2%	5,737	15	0.3%
Transylvania	14,394	14,385	-9	-0.1%	14,628	243	1.7%	14,828	200	1.4%
Tyrrell	1,595	1,444	-151	-9.5%	1,443	-1	-0.1%	1,448	5	0.3%
Union	67,866	80,167	12,301	18.1%	86,998	6,831	8.5%	93,502	6,504	7.5%
Vance	17,395	17,038	-357	-2.1%	16,871	-167	-1.0%	16,868	-3	<-0.1%
Wake	345,601	437,043	91,442	26.5%	478,738	41,695	9.5%	519,979	41,241	8.6%
Warren	8,332	7,894	-438	-5.3%	7,944	50	0.6%	8,060	116	1.5%
Washington	5,526	4,871	-655	-11.9%	4,758	-113	-2.3%	4,675	-83	-1.7%
Watauga	20,401	21,413	1,012	5.0%	22,070	657	3.1%	22,642	572	2.6%
Wayne	47,855	45,997	-1,858	-3.9%	46,013	16	<0.1%	46,172	159	0.3%
Wilkes	28,326	27,612	-714	-2.5%	27,574	-38	-0.1%	27,731	157	0.6%
Wilson	31,965	32,222	257	0.8%	32,468	246	0.8%	32,630	162	0.5%
Yadkin	15,486	15,225	-261	-1.7%	15,312	87	0.6%	15,447	135	0.9%
Yancey	7,644	8,120	476	6.2%	8,369	249	3.1%	8,546	177	2.1%
State Total	**3,745,155**	**4,160,858**	**415,703**	**11.1%**	**4,384,359**	**223,501**	**5.4%**	**4,602,519**	**218,160**	**5.0%**

Source: 2010 and 2020 Census; ESRI; Bowen National Research

In 2024, there is an estimated 4,384,359 households in the state of North Carolina. It is projected that the number of households in the state will increase by 5.0% (218,160) between 2024 and 2029. Overall, 80 counties within the state have projected increases in the number of households, with the largest *percent* increases projected to occur in Brunswick (15.3%), Johnston (12.2%), and Currituck (11.3%) counties. While less in terms of percentage, the counties of Wake and Mecklenburg are projected to have the largest *number* increases, totaling 41,241 and 35,676 new households, respectively. Conversely, 20 counties have a projected decrease in the number of households, with individual declines that range from less than 0.1% (Vance County) to 3.0% (Northampton County).

It is important to note that housing gaps or needs are not simply based on household growth alone. Other factors such as units currently required to create a balanced/healthy market, replacement of substandard housing, units needed to alleviate housing cost burdened situations, additional demand created from large-scale job growth, and housing to accommodate commuters that would likely move to the area if adequate and affordable housing was offered. Many of the data points regarding these demand factors are included throughout the various sections of this report.

The following tables and maps illustrate household numbers and projected changes for each of the counties within North Carolina.

Counties by Total Households (2024)			
Top 10 Counties with Highest Number of Households		Top 10 Counties with Lowest Number of Households	
County	Households	County	Population
Mecklenburg	483,450	Tyrrell	1,443
Wake	478,738	Hyde	1,754
Guilford	222,855	Graham	3,293
Forsyth	163,070	Jones	3,853
Durham	144,546	Camden	4,138
Cumberland	131,406	Gates	4,173
Buncombe	121,845	Washington	4,758
New Hanover	105,255	Alleghany	5,009
Gaston	96,048	Clay	5,212
Cabarrus	90,397	Pamlico	5,253

Source: 2010 and 2020 Census; ESRI; Bowen National Research

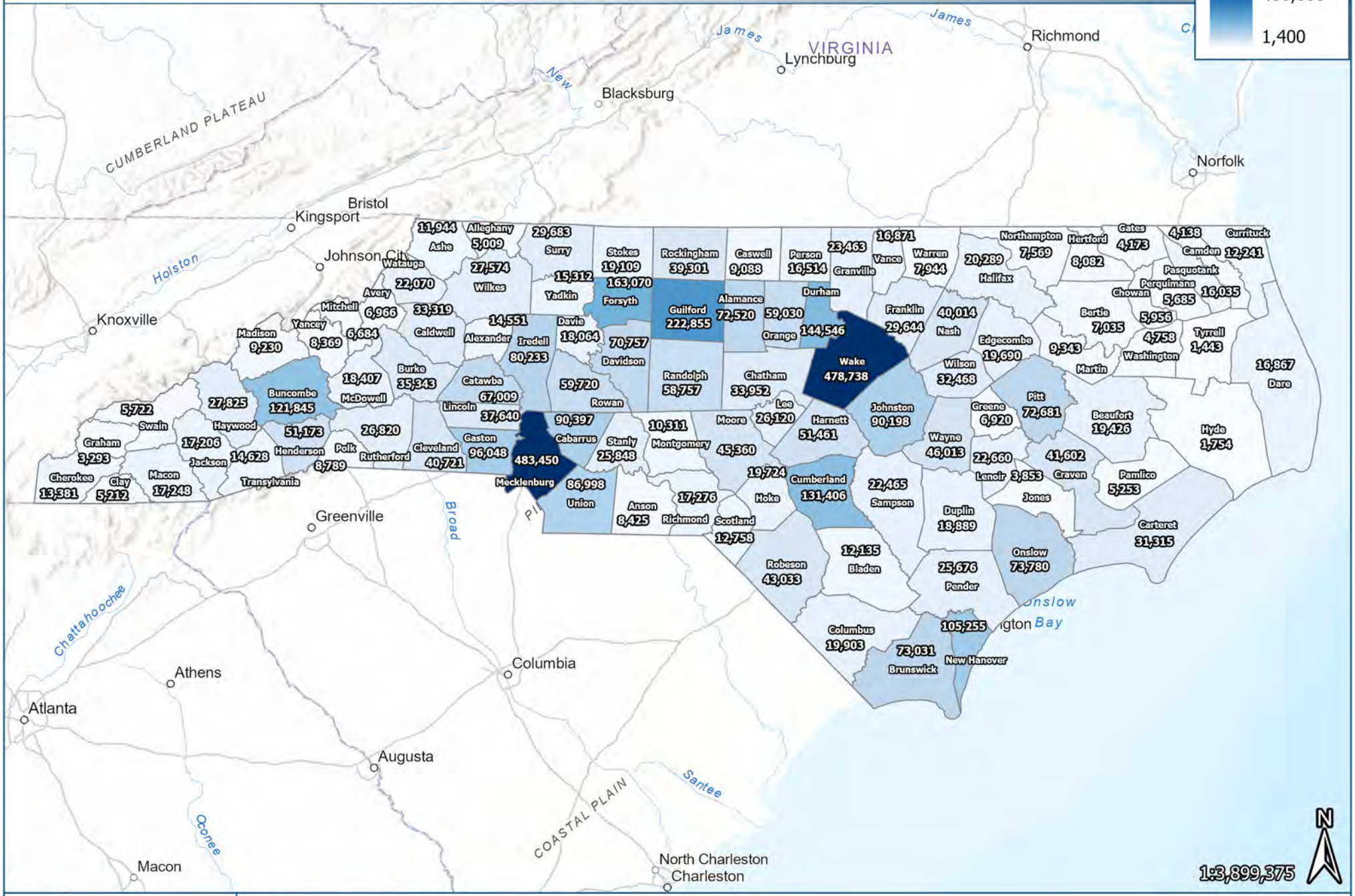
Counties by Projected Population Percent Change (2024-2029)			
Top 10 Counties with Highest Percent Growth		Top 10 Counties with Highest Percent Decline	
County	Percent	County	Percent
Brunswick	15.3%	Northampton	-3.0%
Johnston	12.2%	Hyde	-2.9%
Currituck	11.3%	Bertie	-2.8%
Franklin	10.5%	Hertford	-2.6%
Pender	10.2%	Bladen	-1.9%
Iredell	9.2%	Washington	-1.7%
Wake	8.6%	Columbus	-1.6%
Lincoln	8.4%	Halifax	-1.4%
Cabarrus	8.0%	Martin	-0.9%
Chatham	7.6%	Anson	-0.7%

Source: 2010 and 2020 Census; ESRI; Bowen National Research

BOWEN NATIONAL RESEARCH

Total Households (2024)

Statewide, NC



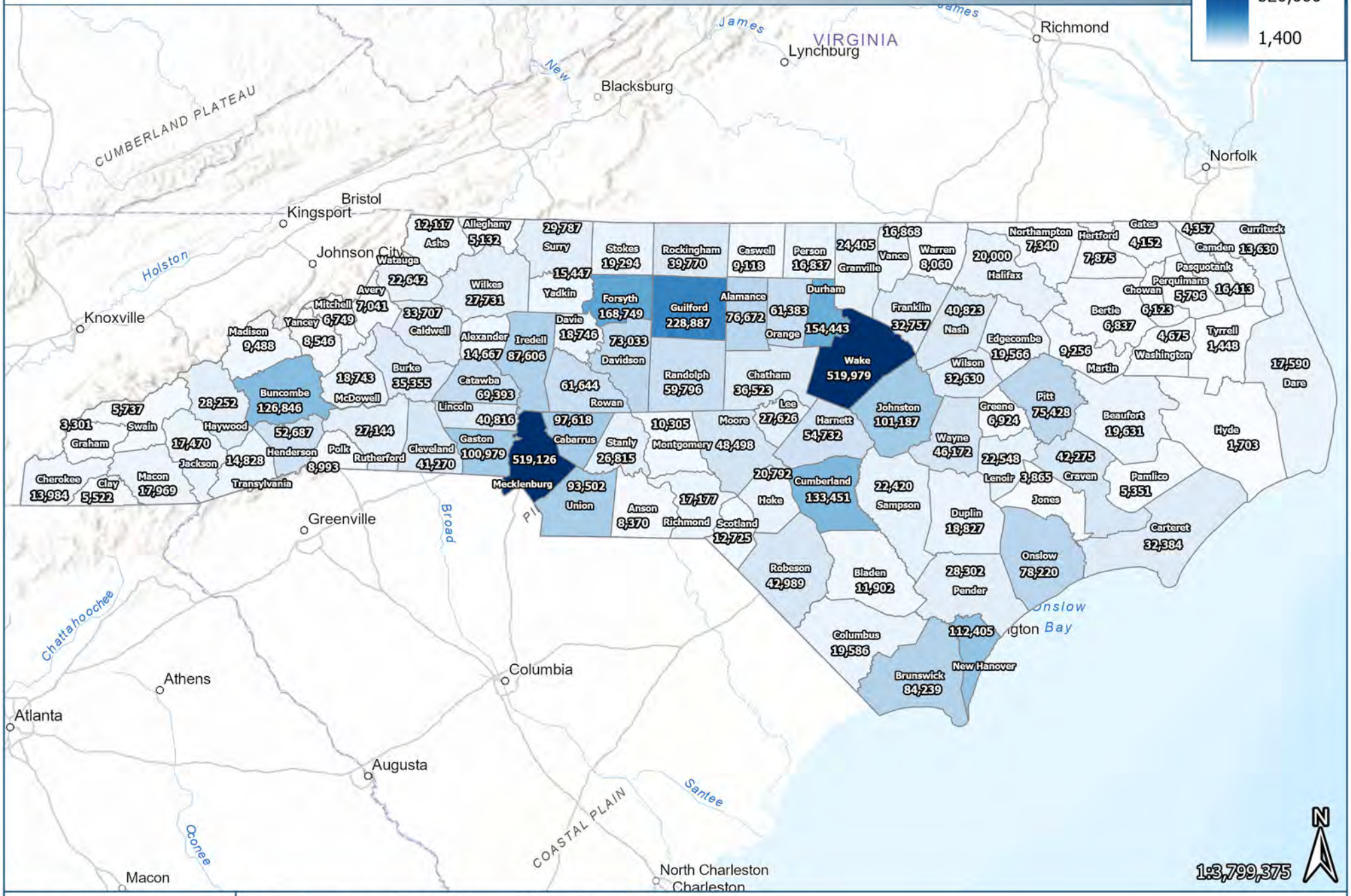
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Total Households (2029)

Statewide, NC

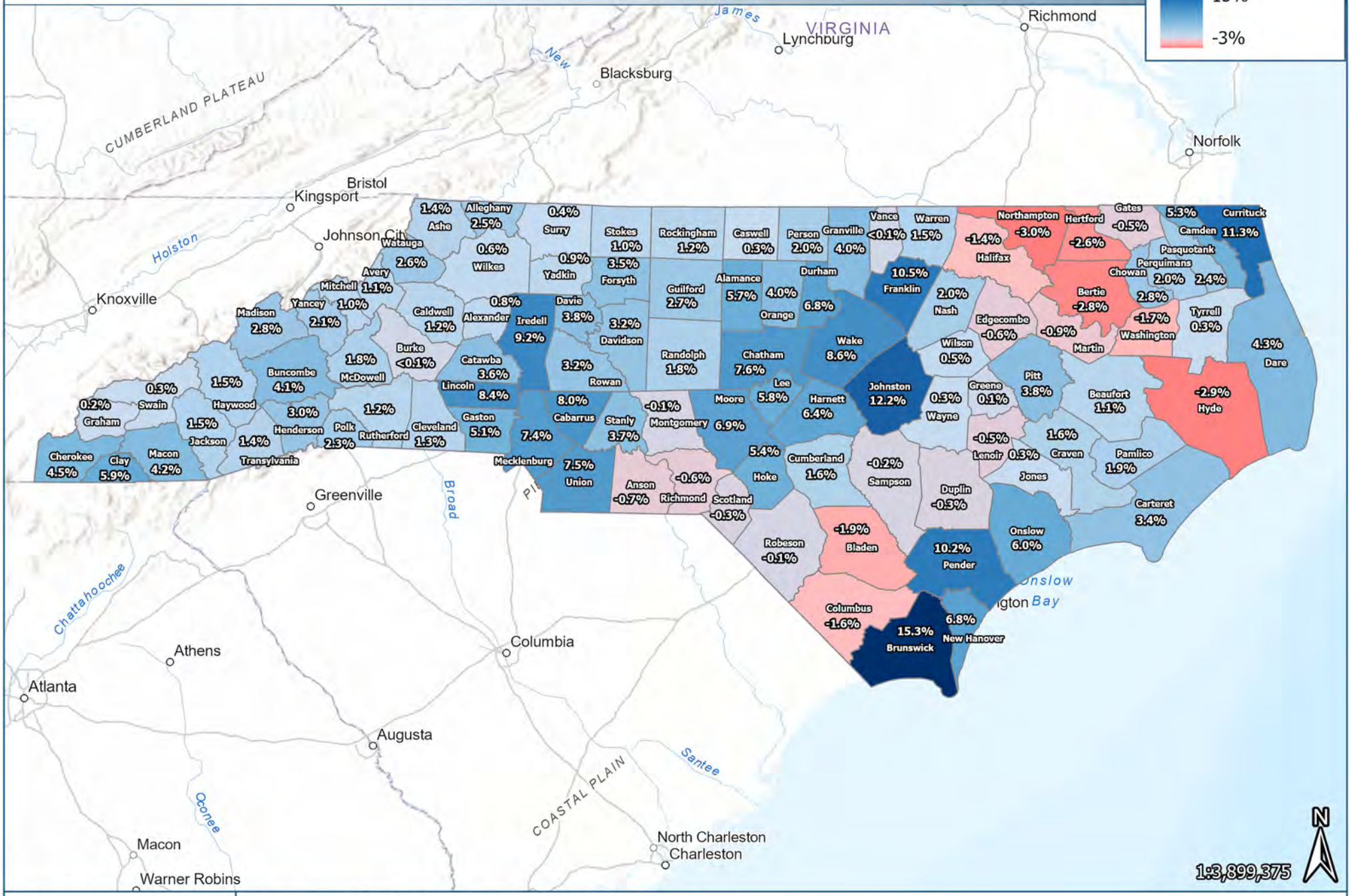


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Percent Change Total Households (2024-2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

G. HOUSEHOLDS BY AGE

Household heads by age cohorts for selected years are shown in the following table.

		Household Heads by Age by County													
		<35		35-54		55+			<35		35-54		55+		
County	Year	#	%	#	%	#	%	County	#	%	#	%	#	%	
Alamance	2024	12,854	17.7%	24,115	33.3%	35,551	49.0%	Catawba	10,349	15.4%	21,726	32.4%	34,934	52.1%	
	2029	13,439	17.5%	24,562	32.0%	38,671	50.4%		10,643	15.3%	21,413	30.9%	37,337	53.8%	
	Change	585	4.6%	447	1.9%	3,120	8.8%		294	2.8%	-313	-1.4%	2,403	6.9%	
Alexander	2024	1,909	13.1%	4,533	31.2%	8,109	55.7%	Chatham	3,481	10.3%	10,385	30.6%	20,086	59.2%	
	2029	1,922	13.1%	4,401	30.0%	8,344	56.9%		3,951	10.8%	10,552	28.9%	22,020	60.3%	
	Change	13	0.7%	-132	-2.9%	235	2.9%		470	13.5%	167	1.6%	1,934	9.6%	
Alleghany	2024	532	10.6%	1,256	25.1%	3,221	64.3%	Cherokee	1,356	10.1%	3,190	23.8%	8,835	66.0%	
	2029	533	10.4%	1,280	24.9%	3,319	64.7%		1,413	10.1%	3,249	23.2%	9,322	66.7%	
	Change	1	0.2%	24	1.9%	98	3.0%		57	4.2%	59	1.8%	487	5.5%	
Anson	2024	1,008	12.0%	2,489	29.5%	4,928	58.5%	Chowan	676	11.3%	1,570	26.4%	3,710	62.3%	
	2029	979	11.7%	2,412	28.8%	4,979	59.5%		696	11.4%	1,588	25.9%	3,839	62.7%	
	Change	-29	-2.9%	-77	-3.1%	51	1.0%		20	3.0%	18	1.1%	129	3.5%	
Ashe	2024	1,355	11.3%	3,274	27.4%	7,315	61.2%	Clay	445	8.5%	1,143	21.9%	3,624	69.5%	
	2029	1,402	11.6%	3,298	27.2%	7,417	61.2%		485	8.8%	1,216	22.0%	3,821	69.2%	
	Change	47	3.5%	24	0.7%	102	1.4%		40	9.0%	73	6.4%	197	5.4%	
Avery	2024	835	12.0%	1,934	27.8%	4,197	60.2%	Cleveland	6,112	15.0%	12,748	31.3%	21,861	53.7%	
	2029	820	11.6%	1,945	27.6%	4,276	60.7%		6,097	14.8%	12,522	30.3%	22,651	54.9%	
	Change	-15	-1.8%	11	0.6%	79	1.9%		-15	-0.2%	-226	-1.8%	790	3.6%	
Beaufort	2024	2,250	11.6%	5,424	27.9%	11,752	60.5%	Columbus	2,401	12.1%	5,932	29.8%	11,570	58.1%	
	2029	2,393	12.2%	5,204	26.5%	12,034	61.3%		2,487	12.7%	5,607	28.6%	11,492	58.7%	
	Change	143	6.4%	-220	-4.1%	282	2.4%		86	3.6%	-325	-5.5%	-78	-0.7%	
Bertie	2024	684	9.7%	1,855	26.4%	4,496	63.9%	Craven	7,295	17.5%	12,312	29.6%	21,993	52.9%	
	2029	700	10.2%	1,737	25.4%	4,400	64.4%		7,081	16.8%	12,808	30.3%	22,384	53.0%	
	Change	16	2.3%	-118	-6.4%	-96	-2.1%		-214	-2.9%	496	4.0%	391	1.8%	
Bladen	2024	1,511	12.5%	3,596	29.6%	7,028	57.9%	Cumberland	33,339	25.4%	44,801	34.1%	53,250	40.5%	
	2029	1,559	13.1%	3,366	28.3%	6,977	58.6%		31,394	23.5%	46,426	34.8%	55,615	41.7%	
	Change	48	3.2%	-230	-6.4%	-51	-0.7%		-1,945	-5.8%	1,625	3.6%	2,365	4.4%	
Brunswick	2024	6,341	8.7%	16,625	22.8%	50,065	68.6%	Currituck	1,572	12.8%	4,125	33.7%	6,544	53.5%	
	2029	6,938	8.2%	19,214	22.8%	58,087	69.0%		1,742	12.8%	4,452	32.7%	7,436	54.6%	
	Change	597	9.4%	2,589	15.6%	8,022	16.0%		170	10.8%	327	7.9%	892	13.6%	
Buncombe	2024	21,550	17.7%	40,394	33.2%	59,901	49.2%	Dare	1,871	11.1%	4,831	28.6%	10,165	60.3%	
	2029	20,097	15.8%	42,402	33.4%	64,347	50.7%		1,962	11.2%	4,880	27.7%	10,748	61.1%	
	Change	-1,453	-6.7%	2,008	5.0%	4,446	7.4%		91	4.9%	49	1.0%	583	5.7%	
Burke	2024	4,936	14.0%	10,786	30.5%	19,621	55.5%	Davidson	10,195	14.4%	22,914	32.4%	37,648	53.2%	
	2029	4,791	13.6%	10,521	29.8%	20,043	56.7%		10,602	14.5%	22,505	30.8%	39,926	54.7%	
	Change	-145	-2.9%	-265	-2.5%	422	2.2%		407	4.0%	-409	-1.8%	2,278	6.1%	
Cabarrus	2024	15,643	17.3%	37,014	40.9%	37,740	41.7%	Davie	2,306	12.8%	5,517	30.5%	10,241	56.7%	
	2029	17,197	17.6%	37,958	38.9%	42,463	43.5%		2,578	13.8%	5,349	28.5%	10,819	57.7%	
	Change	1,554	9.9%	944	2.6%	4,723	12.5%		272	11.8%	-168	-3.0%	578	5.6%	
Caldwell	2024	4,588	13.8%	10,177	30.5%	18,554	55.7%	Duplin	2,720	14.4%	6,063	32.1%	10,106	53.5%	
	2029	4,619	13.7%	9,835	29.2%	19,253	57.1%		2,758	14.6%	5,829	31.0%	10,240	54.4%	
	Change	31	0.7%	-342	-3.4%	699	3.8%		38	1.4%	-234	-3.9%	134	1.3%	
Camden	2024	601	14.5%	1,466	35.4%	2,071	50.0%	Durham	39,898	27.6%	51,497	35.6%	53,147	36.8%	
	2029	709	16.3%	1,449	33.3%	2,199	50.5%		37,386	24.2%	57,688	37.4%	59,365	38.4%	
	Change	108	18.0%	-17	-1.2%	128	6.2%		-2,512	-6.3%	6,191	12.0%	6,218	11.7%	
Carteret	2024	3,533	11.3%	8,396	26.8%	19,386	61.9%	Edgecombe	2,702	13.7%	5,795	29.4%	11,193	56.8%	
	2029	3,638	11.2%	8,444	26.1%	20,302	62.7%		2,687	13.7%	5,579	28.5%	11,300	57.8%	
	Change	105	3.0%	48	0.6%	916	4.7%		-15	-0.6%	-216	-3.7%	107	1.0%	
Caswell	2024	1,075	11.8%	2,444	26.9%	5,569	61.3%	Forsyth	31,324	19.2%	54,655	33.5%	77,091	47.3%	
	2029	1,111	12.2%	2,332	25.6%	5,675	62.2%		30,935	18.3%	55,670	33.0%	82,144	48.7%	
	Change	36	3.3%	-112	-4.6%	106	1.9%		-389	-1.2%	1,015	1.9%	5,053	6.6%	

Source: Bowen National Research, ESRI

County	Year	Household Heads by Age by County (CONTINUED) <35 #	<35 %	35-54 #	35-54 %	55+ #	55+ %	County	<35 #	<35 %	35-54 #	35-54 %	55+ #	55+ %
Franklin	2024	4,288	14.5%	10,150	34.2%	15,206	51.3%	Lincoln	4,893	13.0%	12,642	33.6%	20,105	53.4%
	2029	4,816	14.7%	10,824	33.0%	17,117	52.3%		5,507	13.5%	12,809	31.4%	22,500	55.1%
	Change	528	12.3%	674	6.6%	1,911	12.6%		614	12.5%	167	1.3%	2,395	11.9%
Gaston	2024	15,839	16.5%	33,606	35.0%	46,603	48.5%	Macon	1,966	11.4%	4,200	24.4%	11,082	64.3%
	2029	15,940	15.8%	34,091	33.8%	50,948	50.5%		1,976	11.0%	4,488	25.0%	11,505	64.0%
	Change	101	0.6%	485	1.4%	4,345	9.3%		10	0.5%	288	6.9%	423	3.8%
Gates	2024	457	11.0%	1,256	30.1%	2,460	59.0%	Madison	1,173	12.7%	2,797	30.3%	5,260	57.0%
	2029	449	10.8%	1,216	29.3%	2,487	59.9%		1,208	12.7%	2,791	29.4%	5,489	57.9%
	Change	-8	-1.8%	-40	-3.2%	27	1.1%		35	3.0%	-6	-0.2%	229	4.4%
Graham	2024	382	11.6%	884	26.8%	2,027	61.6%	Martin	1,154	12.4%	2,504	26.8%	5,685	60.8%
	2029	384	11.6%	885	26.8%	2,032	61.6%		1,203	13.0%	2,382	25.7%	5,671	61.3%
	Change	2	0.5%	1	0.1%	5	0.2%		49	4.2%	-122	-4.9%	-14	-0.2%
Granville	2024	3,290	14.0%	8,067	34.4%	12,106	51.6%	McDowell	2,502	13.6%	5,673	30.8%	10,232	55.6%
	2029	3,466	14.2%	7,936	32.5%	13,003	53.3%		2,542	13.6%	5,567	29.7%	10,634	56.7%
	Change	176	5.3%	-131	-1.6%	897	7.4%		40	1.6%	-106	-1.9%	402	3.9%
Greene	2024	974	14.1%	2,155	31.1%	3,791	54.8%	Mecklenburg	123,576	25.6%	190,559	39.4%	169,313	35.0%
	2029	1,003	14.5%	2,081	30.1%	3,840	55.5%		124,195	23.9%	201,838	38.9%	193,091	37.2%
	Change	29	3.0%	-74	-3.4%	49	1.3%		619	0.5%	11,279	5.9%	23,778	14.0%
Guilford	2024	44,785	20.1%	76,635	34.4%	101,435	45.5%	Mitchell	834	12.5%	1,801	26.9%	4,049	60.6%
	2029	43,943	19.2%	76,822	33.6%	108,122	47.2%		818	12.1%	1,828	27.1%	4,103	60.8%
	Change	-842	-1.9%	187	0.2%	6,687	6.6%		-16	-1.9%	27	1.5%	54	1.3%
Halifax	2024	2,365	11.7%	5,853	28.8%	12,071	59.5%	Montgomery	1,321	12.8%	3,019	29.3%	5,971	57.9%
	2029	2,262	11.3%	5,687	28.4%	12,051	60.3%		1,358	13.2%	2,896	28.1%	6,051	58.7%
	Change	-103	-4.4%	-166	-2.8%	-20	-0.2%		37	2.8%	-123	-4.1%	80	1.3%
Harnett	2024	10,175	19.8%	19,379	37.7%	21,907	42.6%	Moore	6,032	13.3%	13,892	30.6%	25,436	56.1%
	2029	10,344	18.9%	20,346	37.2%	24,042	43.9%		6,085	12.5%	14,998	30.9%	27,415	56.5%
	Change	169	1.7%	967	5.0%	2,135	9.7%		53	0.9%	1,106	8.0%	1,979	7.8%
Haywood	2024	3,504	12.6%	7,867	28.3%	16,452	59.1%	Nash	5,790	14.5%	12,626	31.6%	21,598	54.0%
	2029	3,382	12.0%	7,998	28.3%	16,870	59.7%		5,885	14.4%	12,443	30.5%	22,495	55.1%
	Change	-122	-3.5%	131	1.7%	418	2.5%		95	1.6%	-183	-1.4%	897	4.2%
Henderson	2024	6,059	11.8%	14,691	28.7%	30,423	59.5%	New Hanover	22,180	21.1%	33,897	32.2%	49,177	46.7%
	2029	6,107	11.6%	14,951	28.4%	31,629	60.0%		22,381	19.9%	35,877	31.9%	54,146	48.2%
	Change	48	0.8%	260	1.8%	1,206	4.0%		201	0.9%	1,980	5.8%	4,969	10.1%
Hertford	2024	1,042	12.9%	2,260	28.0%	4,780	59.1%	Northampton	763	10.1%	1,822	24.1%	4,984	65.8%
	2029	1,041	13.2%	2,155	27.4%	4,679	59.4%		716	9.8%	1,729	23.6%	4,895	66.7%
	Change	-1	-0.1%	-105	-4.6%	-101	-2.1%		-47	-6.2%	-93	-5.1%	-89	-1.8%
Hoke	2024	4,133	21.0%	7,796	39.5%	7,795	39.5%	Onslow	22,581	30.6%	24,736	33.5%	26,444	35.9%
	2029	3,954	19.0%	8,239	39.6%	8,599	41.4%		21,450	27.4%	28,099	35.9%	28,652	36.6%
	Change	-179	-4.3%	443	5.7%	804	10.3%		-1,131	-5.0%	3,363	13.6%	2,208	8.3%
Hyde	2024	209	11.9%	438	25.0%	1,107	63.1%	Orange	14,508	24.6%	19,576	33.2%	24,946	42.3%
	2029	211	12.4%	400	23.5%	1,092	64.1%		14,799	24.1%	19,863	32.4%	26,721	43.5%
	Change	2	1.0%	-38	-8.7%	-15	-1.4%		291	2.0%	287	1.5%	1,775	7.1%
Iredell	2024	12,405	15.5%	28,950	36.1%	38,878	48.5%	Pamlico	462	8.8%	1,193	22.7%	3,598	68.5%
	2029	14,121	16.1%	29,776	34.0%	43,709	49.9%		471	8.8%	1,207	22.6%	3,673	68.6%
	Change	1,716	13.8%	826	2.9%	4,831	12.4%		9	1.9%	14	1.2%	75	2.1%
Jackson	2024	3,856	22.4%	4,677	27.2%	8,673	50.4%	Pasquotank	2,631	16.4%	5,140	32.1%	8,264	51.5%
	2029	3,703	21.2%	4,846	27.7%	8,921	51.1%		2,619	16.0%	5,345	32.6%	8,449	51.5%
	Change	-153	-4.0%	169	3.6%	248	2.9%		-12	-0.5%	205	4.0%	185	2.2%
Johnston	2024	14,828	16.4%	35,930	39.8%	39,440	43.7%	Pender	3,075	12.0%	8,810	34.3%	13,791	53.7%
	2029	17,494	17.3%	37,640	37.2%	46,053	45.5%		3,634	12.8%	9,236	32.6%	15,432	54.5%
	Change	2,666	18.0%	1,710	4.8%	6,613	16.8%		559	18.2%	426	4.8%	1,641	11.9%
Jones	2024	431	11.2%	1,010	26.2%	2,412	62.6%	Perquimans	596	10.5%	1,493	26.3%	3,596	63.3%
	2029	444	11.5%	1,000	25.9%	2,421	62.6%		637	11.0%	1,502	25.9%	3,657	63.1%
	Change	13	3.0%	-10	-1.0%	9	0.4%		41	6.9%	9	0.6%	61	1.7%
Lee	2024	4,404	16.9%	8,589	32.9%	13,127	50.3%	Person	2,166	13.1%	5,018	30.4%	9,330	56.5%
	2029	4,583	16.6%	8,974	32.5%	14,069	50.9%		2,224	13.2%	4,903	29.1%	9,710	57.7%
	Change	179	4.1%	385	4.5%	942	7.2%		58	2.7%	-115	-2.3%	380	4.1%
Lenoir	2024	3,427	15.1%	6,734	29.7%	12,499	55.2%	Pitt	19,306	26.6%	23,785	32.7%	29,590	40.7%
	2029	3,404	15.1%	6,513	28.9%	12,631	56.0%		19,343	25.6%	24,269	32.2%	31,816	42.2%
	Change	-23	-0.7%	-221	-3.3%	132	1.1%		37	0.2%	484	2.0%	2,226	7.5%

Source: Bowen National Research, ESRI

County	Year	Household Heads by Age by County (CONTINUED)					
		<35		35-54		55+	
		#	%	#	%	#	%
Polk	2024	850	9.7%	2,084	23.7%	5,855	66.6%
	2029	896	10.0%	2,099	23.3%	5,998	66.7%
	Change	46	5.4%	15	0.7%	143	2.4%
Randolph	2024	8,903	15.2%	18,892	32.2%	30,962	52.7%
	2029	9,153	15.3%	18,314	30.6%	32,329	54.1%
	Change	250	2.8%	-578	-3.1%	1,367	4.4%
Richmond	2024	2,674	15.5%	5,306	30.7%	9,296	53.8%
	2029	2,633	15.3%	5,007	29.1%	9,537	55.5%
	Change	-41	-1.5%	-299	-5.6%	241	2.6%
Robeson	2024	6,770	15.7%	14,359	33.4%	21,904	50.9%
	2029	6,809	15.8%	13,722	31.9%	22,458	52.2%
	Change	39	0.6%	-637	-4.4%	554	2.5%
Rockingham	2024	5,373	13.7%	11,790	30.0%	22,138	56.3%
	2029	5,442	13.7%	11,392	28.6%	22,936	57.7%
	Change	69	1.3%	-398	-3.4%	798	3.6%
Rowan	2024	9,182	15.4%	19,378	32.4%	31,160	52.2%
	2029	9,358	15.2%	19,431	31.5%	32,855	53.3%
	Change	176	1.9%	53	0.3%	1,695	5.4%
Rutherford	2024	3,636	13.6%	7,847	29.3%	15,337	57.2%
	2029	3,700	13.6%	7,604	28.0%	15,840	58.4%
	Change	64	1.8%	-243	-3.1%	503	3.3%
Sampson	2024	3,285	14.6%	7,350	32.7%	11,830	52.7%
	2029	3,431	15.3%	6,948	31.0%	12,041	53.7%
	Change	146	4.4%	-402	-5.5%	211	1.8%
Scotland	2024	1,805	14.1%	3,672	28.8%	7,281	57.1%
	2029	1,771	13.9%	3,566	28.0%	7,388	58.1%
	Change	-34	-1.9%	-106	-2.9%	107	1.5%
Stanly	2024	3,872	15.0%	8,060	31.2%	13,916	53.8%
	2029	3,906	14.6%	8,250	30.8%	14,659	54.7%
	Change	34	0.9%	190	2.4%	743	5.3%
Stokes	2024	2,396	12.5%	5,625	29.4%	11,088	58.0%
	2029	2,468	12.8%	5,363	27.8%	11,463	59.4%
	Change	72	3.0%	-262	-4.7%	375	3.4%
Surry	2024	4,283	14.4%	8,894	30.0%	16,506	55.6%
	2029	4,373	14.7%	8,553	28.7%	16,861	56.6%
	Change	90	2.1%	-341	-3.8%	355	2.2%
Swain	2024	828	14.5%	1,703	29.8%	3,191	55.8%
	2029	824	14.4%	1,677	29.2%	3,236	56.4%
	Change	-4	-0.5%	-26	-1.5%	45	1.4%
Transylvania	2024	1,654	11.3%	3,662	25.0%	9,312	63.7%
	2029	1,629	11.0%	3,718	25.1%	9,481	63.9%
	Change	-25	-1.5%	56	1.5%	169	1.8%
Tyrrell	2024	190	13.2%	392	27.2%	861	59.7%
	2029	195	13.5%	392	27.1%	861	59.5%
	Change	5	2.6%	0	0.0%	0	0.0%
Union	2024	11,062	12.7%	37,324	42.9%	38,612	44.4%
	2029	13,410	14.3%	36,755	39.3%	43,337	46.3%
	Change	2,348	21.2%	-569	-1.5%	4,725	12.2%
Vance	2024	2,445	14.5%	5,234	31.0%	9,192	54.5%
	2029	2,392	14.2%	5,084	30.1%	9,392	55.7%
	Change	-53	-2.2%	-150	-2.9%	200	2.2%
Wake	2024	105,347	22.0%	195,623	40.9%	177,761	37.1%
	2029	109,652	21.1%	205,291	39.5%	205,029	39.4%
	Change	4,305	4.1%	9,668	4.9%	27,268	15.3%
Warren	2024	808	10.2%	2,018	25.4%	5,118	64.4%
	2029	821	10.2%	2,005	24.9%	5,234	64.9%
	Change	13	1.6%	-13	-0.6%	116	2.3%
Washington	2024	602	12.7%	1,210	25.4%	2,946	61.9%
	2029	585	12.5%	1,175	25.1%	2,915	62.4%
	Change	-17	-2.8%	-35	-2.9%	-31	-1.1%
Watauga	2024	7,260	32.9%	5,363	24.3%	9,447	42.8%
	2029	7,092	31.3%	5,577	24.6%	9,973	44.0%
	Change	-168	-2.3%	214	4.0%	526	5.6%
Wayne	2024	8,389	18.2%	14,686	31.9%	22,938	49.9%
	2029	8,144	17.6%	14,563	31.5%	23,465	50.8%
	Change	-245	-2.9%	-123	-0.8%	527	2.3%
Wilkes	2024	3,712	13.5%	8,172	29.6%	15,690	56.9%
	2029	3,837	13.8%	7,855	28.3%	16,039	57.8%
	Change	125	3.4%	-317	-3.9%	349	2.2%
Wilson	2024	4,799	14.8%	10,346	31.9%	17,323	53.4%
	2029	4,825	14.8%	10,120	31.0%	17,685	54.2%
	Change	26	0.5%	-226	-2.2%	362	2.1%
Yadkin	2024	2,103	13.7%	4,604	30.1%	8,605	56.2%
	2029	2,126	13.8%	4,493	29.1%	8,828	57.2%
	Change	23	1.1%	-111	-2.4%	223	2.6%
Yancey	2024	1,050	12.5%	2,284	27.3%	5,035	60.2%
	2029	1,036	12.1%	2,332	27.3%	5,178	60.6%
	Change	-14	-1.3%	48	2.1%	143	2.8%

Source: Bowen National Research, ESRI

In 2024, senior households (age 55 and older) constitute at least one-half (50% or more) of households by age in 80 of the 100 counties in North Carolina. The highest shares of senior households are in the counties of Clay (69.5%), Brunswick (68.6%), Pamlico (68.5%), Polk (66.6%), and Cherokee (66.0%). Given the higher shares of older adults in these counties and others with similar characteristics, senior-oriented housing will likely be important. In total, 90 of the 100 counties in North Carolina are projected to experience an increase in

the number of senior households by 2029, adding to the demand for senior-oriented housing. Despite the prevalence of senior households throughout much of North Carolina, several counties have comparably high shares of younger households under the age of 35. Among these include the counties of Watauga (32.9%), Onslow (30.6%), Durham (27.6%), Pitt (26.6%), and Mecklenburg (25.6%). The larger shares of younger households in these counties are influenced by the presence of colleges, universities, and/or military installations. In addition, some of these counties are within larger metropolitan areas, which can be attractive to young professionals seeking employment opportunities. Nonetheless, these markets likely have a greater demand for housing to meet the needs of younger individuals and families.

Household Heads by Age (2024)
Top 10 Counties by Share of Households

< 35 Years		35-54 Years		55+ Years	
County	% Households	County	% Households	County	% Households
Watauga	32.9%	Union	42.9%	Clay	69.5%
Onslow	30.6%	Wake	40.9%	Brunswick	68.6%
Durham	27.6%	Cabarrus	40.9%	Pamlico	68.5%
Pitt	26.6%	Johnston	39.8%	Polk	66.6%
Mecklenburg	25.6%	Hoke	39.5%	Cherokee	66.0%
Cumberland	25.4%	Mecklenburg	39.4%	Northampton	65.8%
Orange	24.6%	Harnett	37.7%	Warren	64.4%
Jackson	22.4%	Iredell	36.1%	Alleghany	64.3%
Wake	22.0%	Durham	35.6%	Macon	64.3%
New Hanover	21.1%	Camden	35.4%	Bertie	63.9%

Source: Bowen National Research, ESRI

Household Heads by Age Growth (2024-2029)
Top 10 Counties by Percent Growth

< 35 Years		35-54 Years		55+ Years	
County	% Growth	County	% Growth	County	% Growth
Union	21.2%	Brunswick	15.6%	Johnston	16.8%
Pender	18.2%	Onslow	13.6%	Brunswick	16.0%
Camden	18.0%	Durham	12.0%	Wake	15.3%
Johnston	18.0%	Moore	8.0%	Mecklenburg	14.0%
Iredell	13.8%	Currituck	7.9%	Currituck	13.6%
Chatham	13.5%	Macon	6.9%	Franklin	12.6%
Lincoln	12.5%	Franklin	6.6%	Cabarrus	12.5%
Franklin	12.3%	Clay	6.4%	Iredell	12.4%
Davie	11.8%	Mecklenburg	5.9%	Union	12.2%
Currituck	10.8%	New Hanover	5.8%	Pender	11.9%

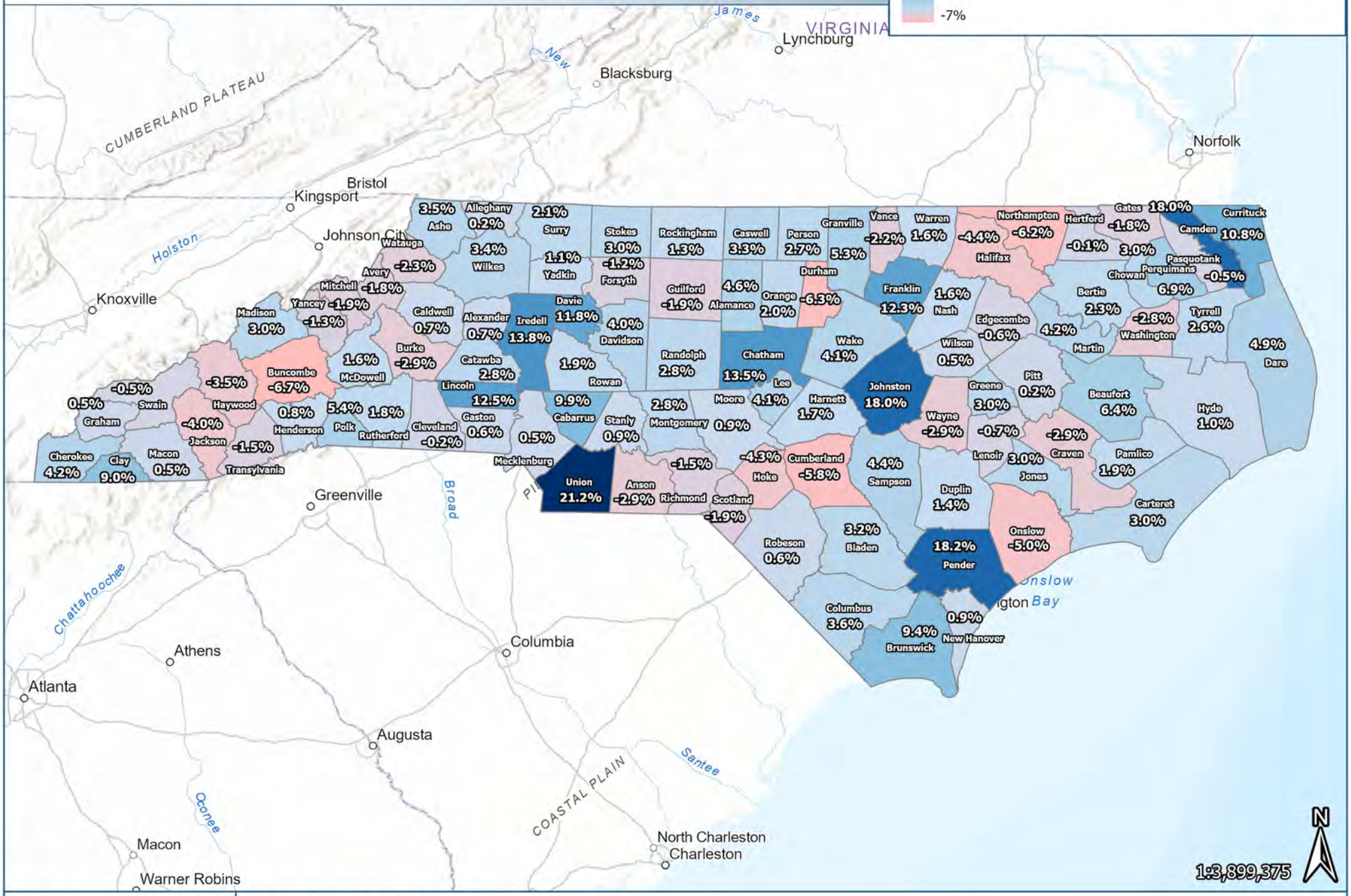
Source: Bowen National Research, ESRI

The following maps illustrate the percent change in households by age cohort for each county within North Carolina.

BOWEN NATIONAL RESEARCH

Percent Change Households <35 Years (2024-2029)

Statewide, NC



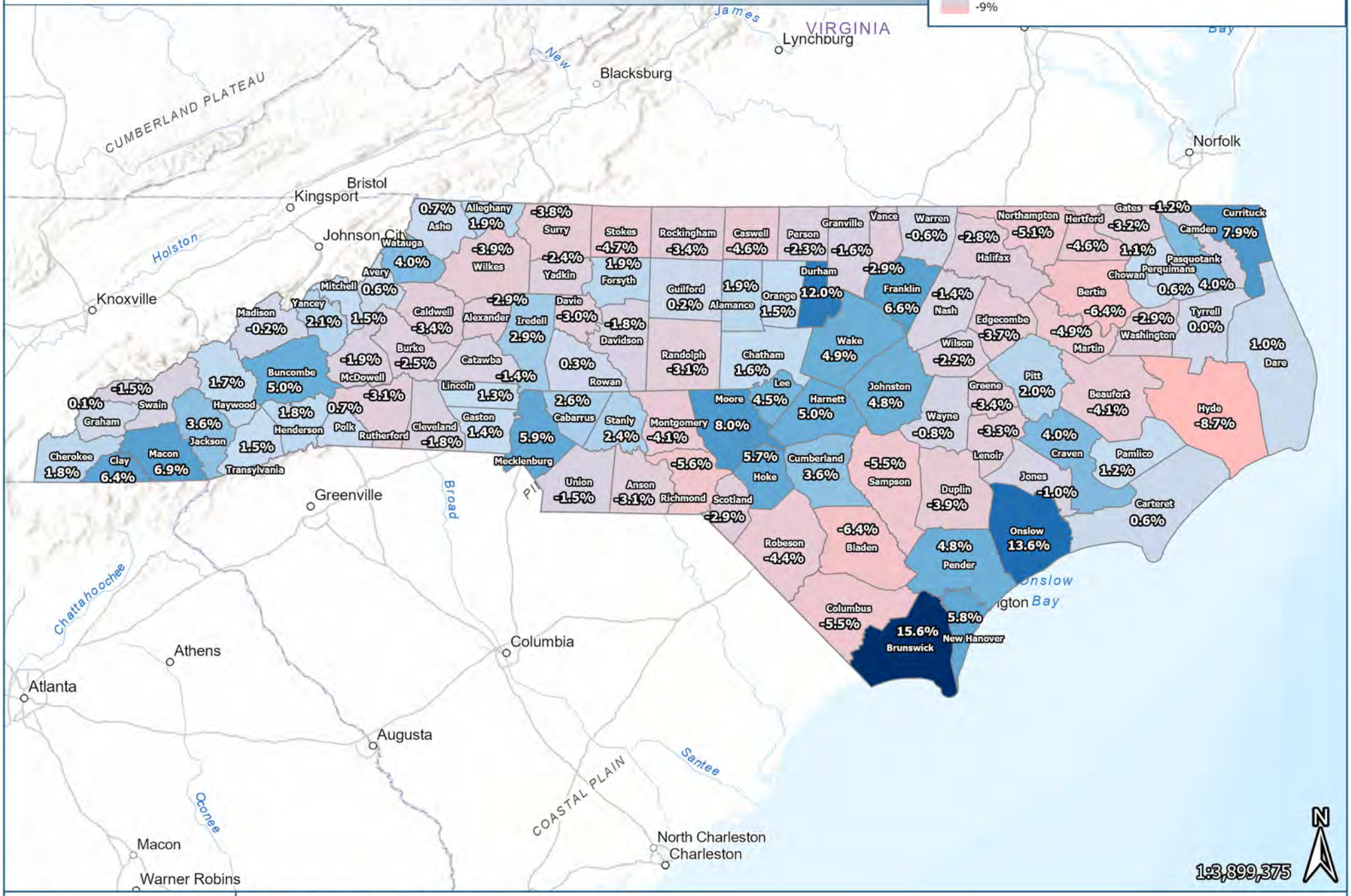
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Percent Change Households 35-54 Years (2024-2029)

Statewide, NC



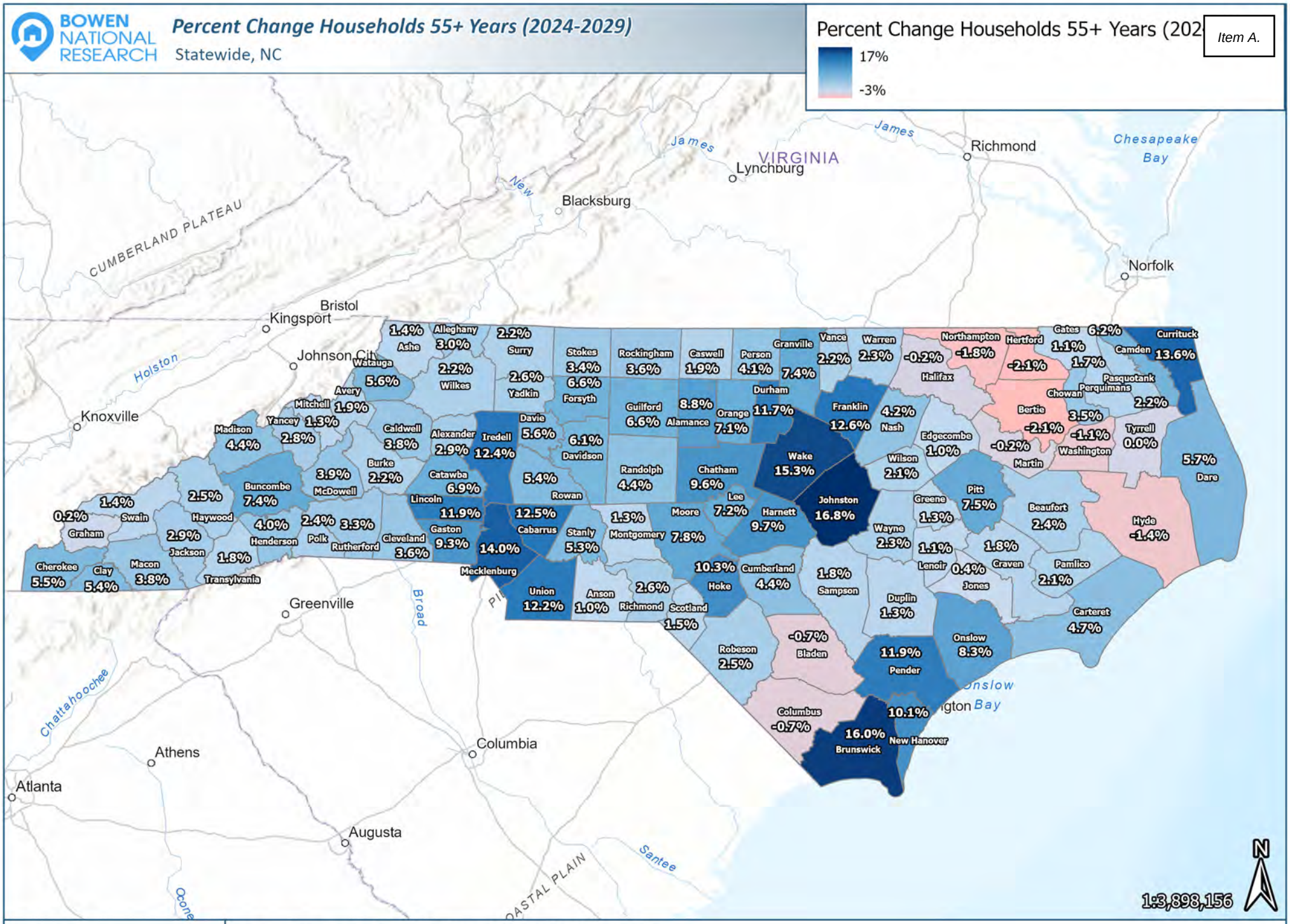
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Percent Change Households 55+ Years (2024-2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

H. HOUSEHOLDS BY TENURE

Households by tenure (renters and owners) for selected years are shown in the following table.

County	Households by Tenure							
	Renter-Occupied				Owner-Occupied			
	2024		2029		2024		2029	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Alamance	25,056	34.6%	24,228	31.6%	47,464	65.4%	52,444	68.4%
Alexander	3,093	21.3%	2,969	20.2%	11,458	78.7%	11,698	79.8%
Alleghany	1,089	21.7%	1,063	20.7%	3,920	78.3%	4,069	79.3%
Anson	2,527	30.0%	2,404	28.7%	5,898	70.0%	5,966	71.3%
Ashe	2,594	21.7%	2,507	20.7%	9,350	78.3%	9,610	79.3%
Avery	1,516	21.8%	1,460	20.7%	5,450	78.2%	5,581	79.3%
Beaufort	5,257	27.1%	4,795	24.4%	14,169	72.9%	14,836	75.6%
Bertie	1,926	27.4%	1,611	23.6%	5,109	72.6%	5,226	76.4%
Bladen	3,339	27.5%	2,872	24.1%	8,796	72.5%	9,030	75.9%
Brunswick	12,670	17.3%	15,258	18.1%	60,361	82.7%	68,981	81.9%
Buncombe	44,826	36.8%	45,377	35.8%	77,019	63.2%	81,469	64.2%
Burke	9,484	26.8%	9,068	25.6%	25,859	73.2%	26,287	74.4%
Cabarrus	27,120	30.0%	28,912	29.6%	63,277	70.0%	68,706	70.4%
Caldwell	9,080	27.3%	8,273	24.5%	24,239	72.7%	25,434	75.5%
Camden	656	15.9%	603	13.8%	3,482	84.1%	3,754	86.2%
Carteret	7,561	24.1%	7,120	22.0%	23,754	75.9%	25,264	78.0%
Caswell	2,138	23.5%	2,046	22.4%	6,950	76.5%	7,072	77.6%
Catawba	19,787	29.5%	19,493	28.1%	47,222	70.5%	49,900	71.9%
Chatham	6,661	19.6%	6,712	18.4%	27,291	80.4%	29,811	81.6%
Cherokee	2,531	18.9%	2,308	16.5%	10,850	81.1%	11,676	83.5%
Chowan	1,714	28.8%	1,688	27.6%	4,242	71.2%	4,435	72.4%
Clay	1,025	19.7%	959	17.4%	4,187	80.3%	4,563	82.6%
Cleveland	12,899	31.7%	11,897	28.8%	27,822	68.3%	29,373	71.2%
Columbus	5,439	27.3%	4,706	24.0%	14,464	72.7%	14,880	76.0%
Craven	12,651	30.4%	12,165	28.8%	28,951	69.6%	30,110	71.2%
Cumberland	59,689	45.4%	57,634	43.2%	71,717	54.6%	75,817	56.8%
Currituck	1,747	14.3%	1,712	12.6%	10,494	85.7%	11,918	87.4%
Dare	3,438	20.4%	3,362	19.1%	13,429	79.6%	14,228	80.9%
Davidson	18,622	26.3%	17,439	23.9%	52,135	73.7%	55,594	76.1%
Davie	3,790	21.0%	3,637	19.4%	14,274	79.0%	15,109	80.6%
Duplin	5,286	28.0%	5,040	26.8%	13,603	72.0%	13,787	73.2%
Durham	66,502	46.0%	71,802	46.5%	78,044	54.0%	82,641	53.5%
Edgecombe	7,748	39.3%	7,415	37.9%	11,942	60.7%	12,151	62.1%
Forsyth	62,152	38.1%	61,374	36.4%	100,918	61.9%	107,375	63.6%
Franklin	6,108	20.6%	5,867	17.9%	23,536	79.4%	26,890	82.1%
Gaston	30,665	31.9%	30,393	30.1%	65,383	68.1%	70,586	69.9%
Gates	758	18.2%	718	17.3%	3,415	81.8%	3,434	82.7%
Graham	562	17.1%	535	16.2%	2,731	82.9%	2,766	83.8%
Granville	5,545	23.6%	5,675	23.3%	17,918	76.4%	18,730	76.7%
Greene	2,016	29.1%	1,929	27.9%	4,904	70.9%	4,995	72.1%
Guilford	90,434	40.6%	89,246	39.0%	132,421	59.4%	139,641	61.0%
Halifax	7,031	34.7%	6,300	31.5%	13,258	65.3%	13,700	68.5%
Harnett	15,799	30.7%	15,274	27.9%	35,662	69.3%	39,458	72.1%
Haywood	6,613	23.8%	6,106	21.6%	21,212	76.2%	22,146	78.4%
Henderson	12,680	24.8%	11,875	22.5%	38,493	75.2%	40,812	77.5%
Hertford	2,852	35.3%	2,492	31.6%	5,230	64.7%	5,383	68.4%
Hoke	5,849	29.7%	5,669	27.3%	13,875	70.3%	15,123	72.7%
Hyde	418	23.8%	364	21.4%	1,336	76.2%	1,339	78.6%

Source: ESRI and Bowen National Research

County	Households by Tenure (CONTINUED)							
	Renter-Occupied				Owner-Occupied			
	2024		2029		2024		2029	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Iredell	22,933	28.6%	24,567	28.0%	57,300	71.4%	63,039	72.0%
Jackson	5,667	32.9%	5,335	30.5%	11,539	67.1%	12,135	69.5%
Johnston	20,683	22.9%	21,216	21.0%	69,515	77.1%	79,971	79.0%
Jones	791	20.5%	755	19.5%	3,062	79.5%	3,110	80.5%
Lee	8,429	32.3%	8,265	29.9%	17,691	67.7%	19,361	70.1%
Lenoir	8,733	38.5%	8,360	37.1%	13,927	61.5%	14,188	62.9%
Lincoln	8,320	22.1%	8,045	19.7%	29,320	77.9%	32,771	80.3%
Macon	3,893	22.6%	3,645	20.3%	13,355	77.4%	14,324	79.7%
Madison	2,025	21.9%	1,813	19.1%	7,205	78.1%	7,675	80.9%
Martin	2,876	30.8%	2,727	29.5%	6,467	69.2%	6,529	70.5%
McDowell	4,623	25.1%	4,187	22.3%	13,784	74.9%	14,556	77.7%
Mecklenburg	220,170	45.5%	246,700	47.5%	263,280	54.5%	272,426	52.5%
Mitchell	1,470	22.0%	1,414	21.0%	5,214	78.0%	5,335	79.0%
Montgomery	2,568	24.9%	2,449	23.8%	7,743	75.1%	7,856	76.2%
Moore	10,835	23.9%	10,679	22.0%	34,525	76.1%	37,819	78.0%
Nash	13,747	34.4%	12,889	31.6%	26,267	65.6%	27,934	68.4%
New Hanover	42,134	40.0%	44,833	39.9%	63,121	60.0%	67,572	60.1%
Northampton	2,055	27.2%	1,746	23.8%	5,514	72.8%	5,594	76.2%
Onslow	27,299	37.0%	27,508	35.2%	46,481	63.0%	50,712	64.8%
Orange	22,827	38.7%	24,111	39.3%	36,203	61.3%	37,272	60.7%
Pamlico	967	18.4%	935	17.5%	4,286	81.6%	4,416	82.5%
Pasquotank	5,727	35.7%	5,460	33.3%	10,308	64.3%	10,953	66.7%
Pender	4,901	19.1%	5,507	19.5%	20,775	80.9%	22,795	80.5%
Perquimans	1,276	22.4%	1,240	21.4%	4,409	77.6%	4,556	78.6%
Person	4,180	25.3%	3,864	22.9%	12,334	74.7%	12,973	77.1%
Pitt	33,093	45.5%	32,833	43.5%	39,588	54.5%	42,595	56.5%
Polk	2,043	23.2%	1,850	20.6%	6,746	76.8%	7,143	79.4%
Randolph	15,373	26.2%	14,045	23.5%	43,384	73.8%	45,751	76.5%
Richmond	5,911	34.2%	5,645	32.9%	11,365	65.8%	11,532	67.1%
Robeson	13,629	31.7%	13,043	30.3%	29,404	68.3%	29,946	69.7%
Rockingham	11,682	29.7%	10,704	26.9%	27,619	70.3%	29,066	73.1%
Rowan	17,285	28.9%	16,333	26.5%	42,435	71.1%	45,311	73.5%
Rutherford	7,250	27.0%	6,577	24.2%	19,570	73.0%	20,567	75.8%
Sampson	6,165	27.4%	5,881	26.2%	16,300	72.6%	16,539	73.8%
Scotland	4,745	37.2%	4,550	35.8%	8,013	62.8%	8,175	64.2%
Stanly	6,886	26.6%	6,425	24.0%	18,962	73.4%	20,390	76.0%
Stokes	4,117	21.5%	3,959	20.5%	14,992	78.5%	15,335	79.5%
Surry	7,789	26.2%	7,465	25.1%	21,894	73.8%	22,322	74.9%
Swain	1,547	27.0%	1,483	25.8%	4,175	73.0%	4,254	74.2%
Transylvania	3,483	23.8%	3,174	21.4%	11,145	76.2%	11,654	78.6%
Tyrrell	410	28.4%	393	27.1%	1,033	71.6%	1,055	72.9%
Union	15,640	18.0%	15,592	16.7%	71,358	82.0%	77,910	83.3%
Vance	6,763	40.1%	6,514	38.6%	10,108	59.9%	10,354	61.4%
Wake	177,462	37.1%	201,107	38.7%	301,276	62.9%	318,872	61.3%
Warren	2,105	26.5%	2,040	25.3%	5,839	73.5%	6,020	74.7%
Washington	1,469	30.9%	1,383	29.6%	3,289	69.1%	3,292	70.4%
Watauga	8,949	40.5%	8,798	38.9%	13,121	59.5%	13,844	61.1%
Wayne	16,663	36.2%	16,172	35.0%	29,350	63.8%	30,000	65.0%
Wilkes	6,996	25.4%	6,715	24.2%	20,578	74.6%	21,016	75.8%
Wilson	12,518	38.6%	12,252	37.5%	19,950	61.4%	20,378	62.5%
Yadkin	3,642	23.8%	3,505	22.7%	11,670	76.2%	11,942	77.3%
Yancey	1,849	22.1%	1,800	21.1%	6,520	77.9%	6,746	78.9%
State Total	**1,483,536**	**33.8%**	**1,520,840**	**33.0%**	**2,900,823**	**66.2%**	**3,081,679**	**67.0%**

Source: ESRI and Bowen National Research

The number of households by tenure were considered in the housing gap estimates for each county. Overall, the state of North Carolina has a 33.8% share of renter households and a 66.2% share of owner households in 2024. While renter households are projected to increase by 2.5% (37,304) between 2024 and 2029, owner households are projected to increase by 6.2% (180,856). This will result in an increase in the overall share (67.0%) of owner households within the state. Among individual counties in the state, the highest respective shares of renter households are within the counties of Durham (46.0%), Mecklenburg (45.5%), Pitt (45.5%), and Cumberland (45.4%). In regard to owner households, there are a total of 38 counties in the state that have owner household shares exceeding 75%. The highest shares are within the counties of Currituck (85.7%), Camden (84.1%), Graham (82.9%), Brunswick (82.7%), and Union (82.0%). Over the next five years, 14 counties are projected to experience an increase in the number of renter households, while all 100 counties in the state are projected to have at least some increase in owner households. While a majority of counties are expected to experience a decline in *renter* households over the next five years, it is likely that given the significant job growth projected for much of the state and the relatively high home mortgage interest rates, many more counties will likely experience positive renter household growth. Although household growth is one of the primary contributing factors to housing demand, there are numerous other factors and metrics to consider that influence housing needs. These factors are considered throughout this report.

The following tables illustrate the top 10 counties by share of households for each tenure (renter and owner) in 2024 and the top 10 counties in terms of highest and lowest percent of household growth for each tenure between 2024 and 2029.

Top 10 Counties by Household Tenure Share (2024)			
Renter Households		Owner Households	
County	Share	County	Share
Durham	46.0%	Currituck	85.7%
Mecklenburg	45.5%	Camden	84.1%
Pitt	45.5%	Graham	82.9%
Cumberland	45.4%	Brunswick	82.7%
Guilford	40.6%	Union	82.0%
Watauga	40.5%	Gates	81.8%
Vance	40.1%	Pamlico	81.6%
New Hanover	40.0%	Cherokee	81.1%
Edgecombe	39.3%	Pender	80.9%
Orange	38.7%	Chatham	80.4%

Source: ESRI and Bowen National Research

Counties by Projected Renter Household Percent Change (2024-2029)			
Top 10 Counties with Highest Growth		Top 10 Counties with Highest Decline	
County	Percent Change	County	Percent Change
Brunswick	20.4%	Bertie	-16.4%
Wake	13.3%	Northampton	-15.0%
Pender	12.4%	Bladen	-14.0%
Mecklenburg	12.0%	Columbus	-13.5%
Durham	8.0%	Hyde	-12.9%
Iredell	7.1%	Hertford	-12.6%
Cabarrus	6.6%	Madison	-10.5%
New Hanover	6.4%	Halifax	-10.4%
Orange	5.6%	Polk	-9.4%
Johnston	2.6%	McDowell	-9.4%

Source: ESRI and Bowen National Research

Counties by Projected Owner Household Percent Change (2024-2029)			
Top 10 Counties with Highest Growth		Top 10 Counties with Lowest Growth	
County	Percent Change	County	Percent Change
Johnston	15.0%	Washington	0.1%
Brunswick	14.3%	Hyde	0.2%
Franklin	14.3%	Gates	0.6%
Currituck	13.6%	Martin	1.0%
Lincoln	11.8%	Anson	1.2%
Harnett	10.6%	Graham	1.3%
Alamance	10.5%	Duplin	1.4%
Iredell	10.0%	Northampton	1.5%
Pender	9.7%	Montgomery	1.5%
Moore	9.5%	Sampson, Richmond	1.5%

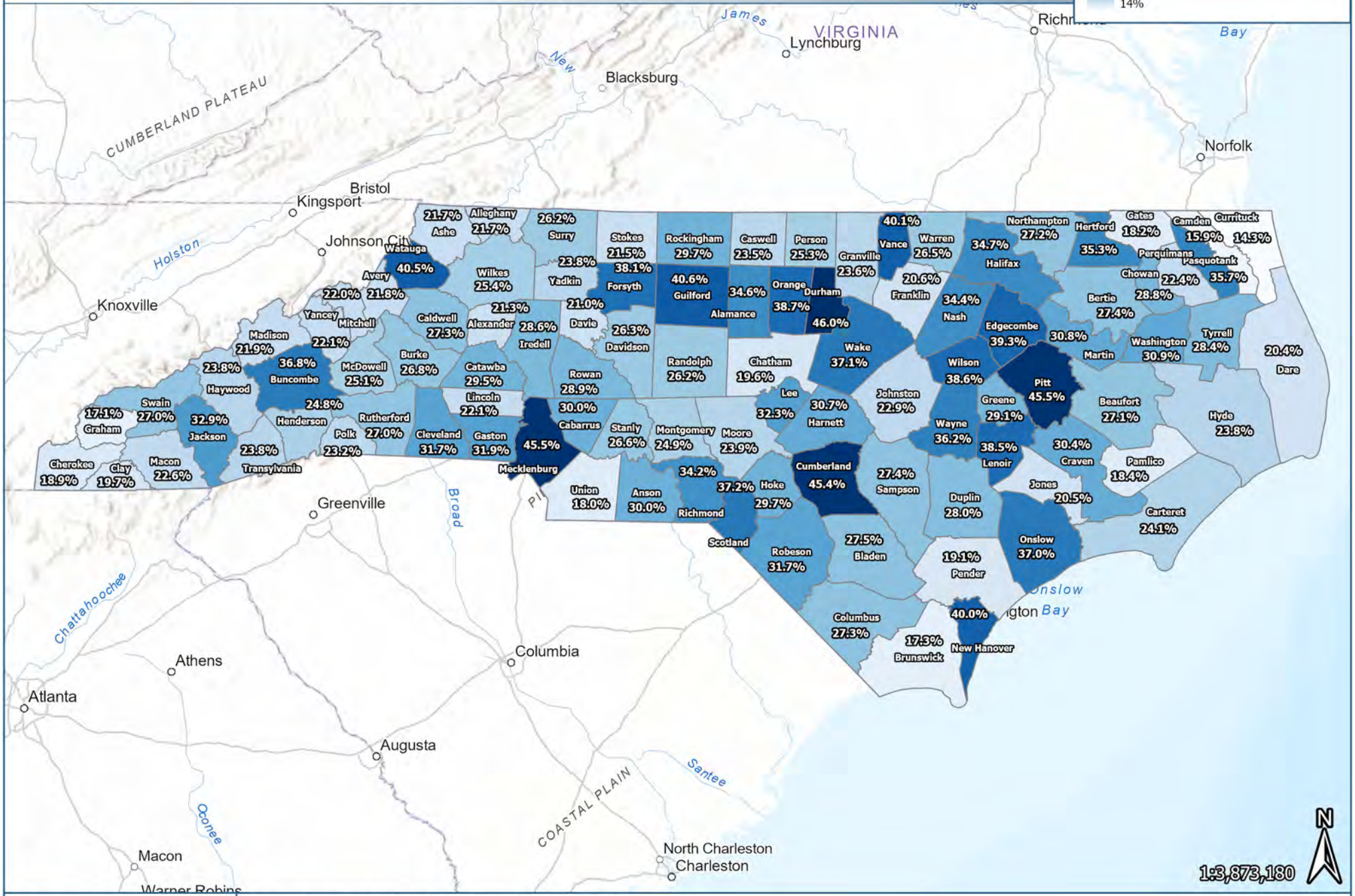
Source: ESRI and Bowen National Research

Maps illustrating the share of households by tenure and projected growth by tenure are on the following pages.

BOWEN NATIONAL RESEARCH

Renter Household Share (2024)

Statewide, NC

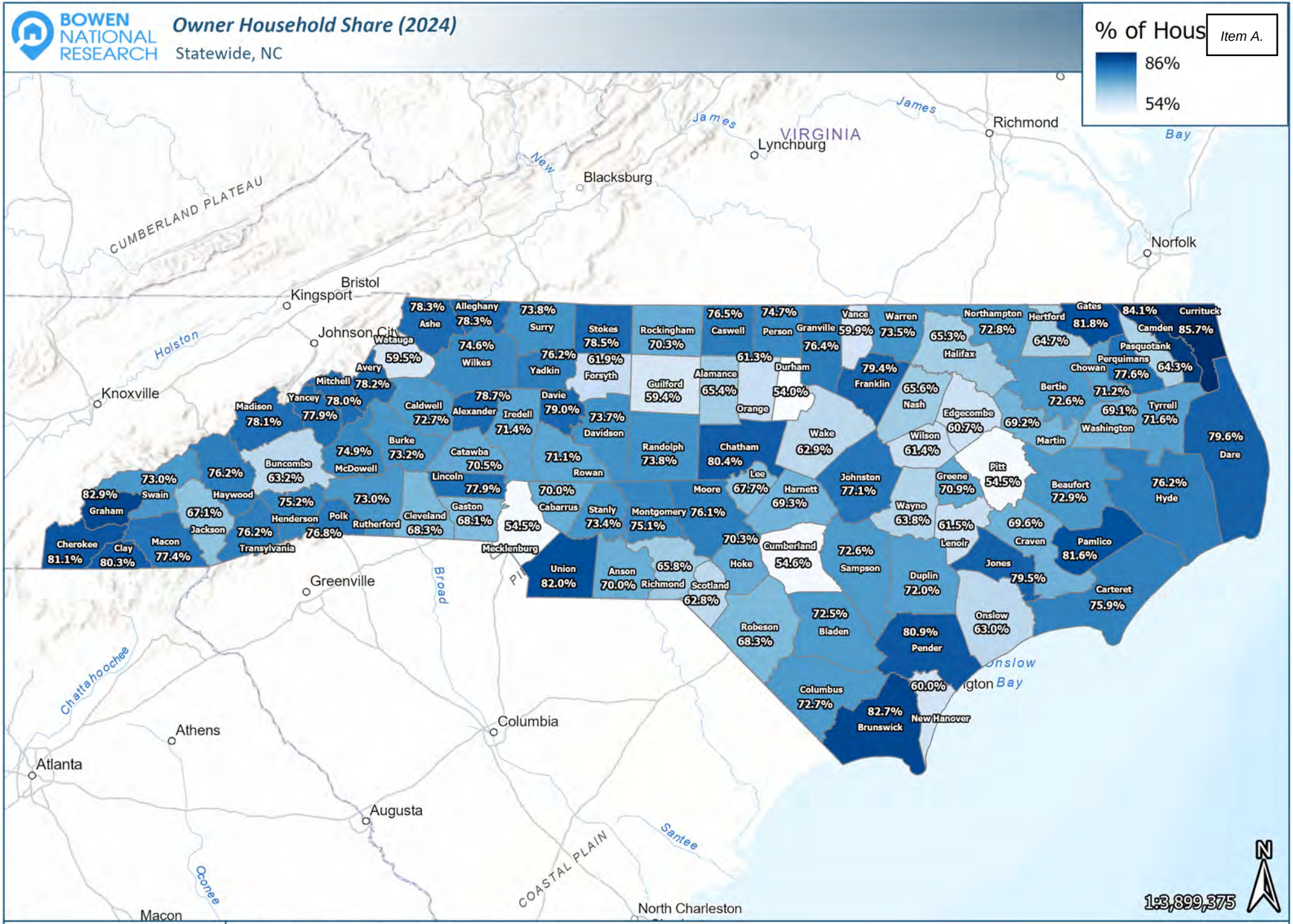


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Owner Household Share (2024)

Statewide, NC

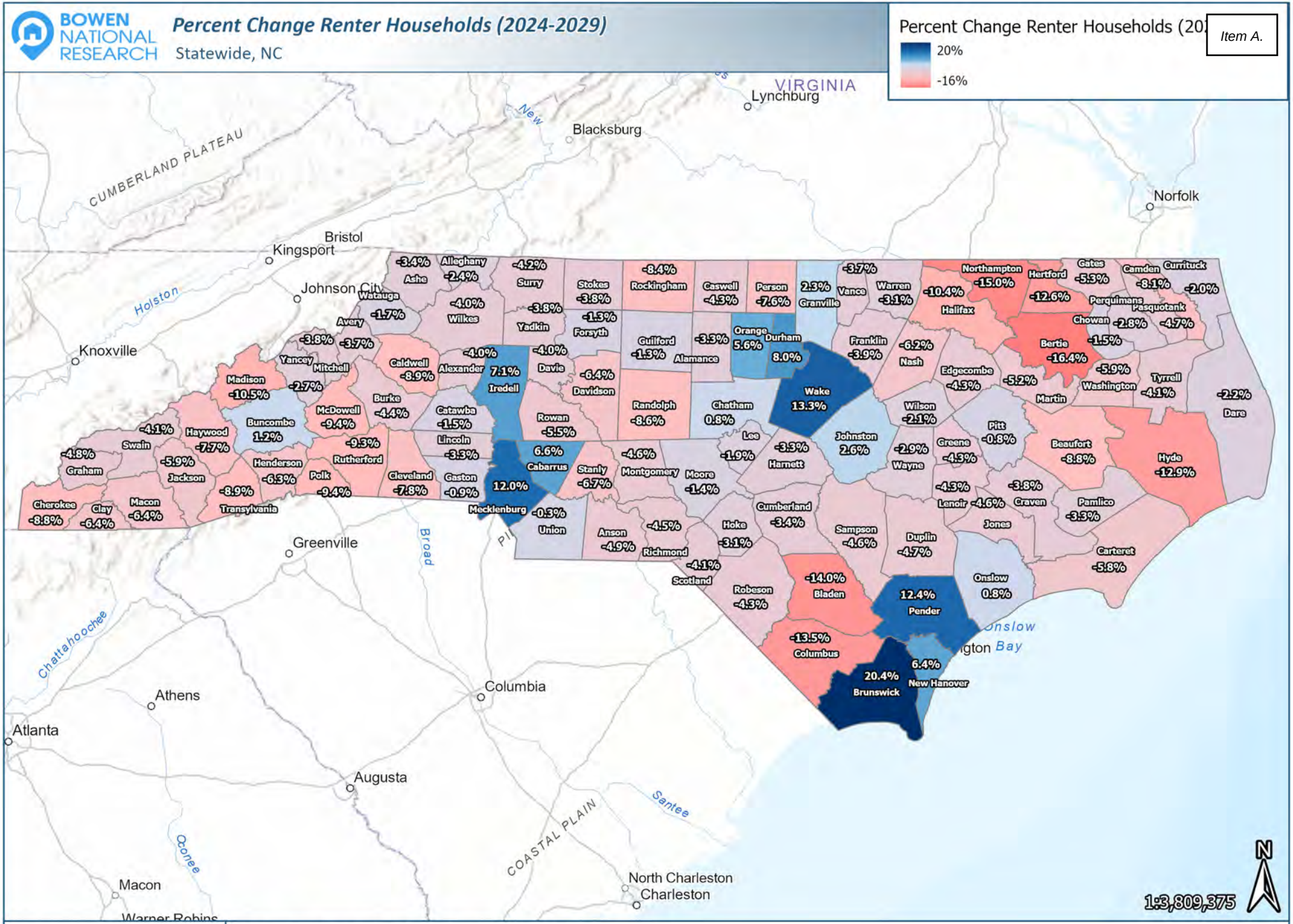


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Percent Change Renter Households (2024-2029)

Statewide, NC



0 10 20 30 40

Miles

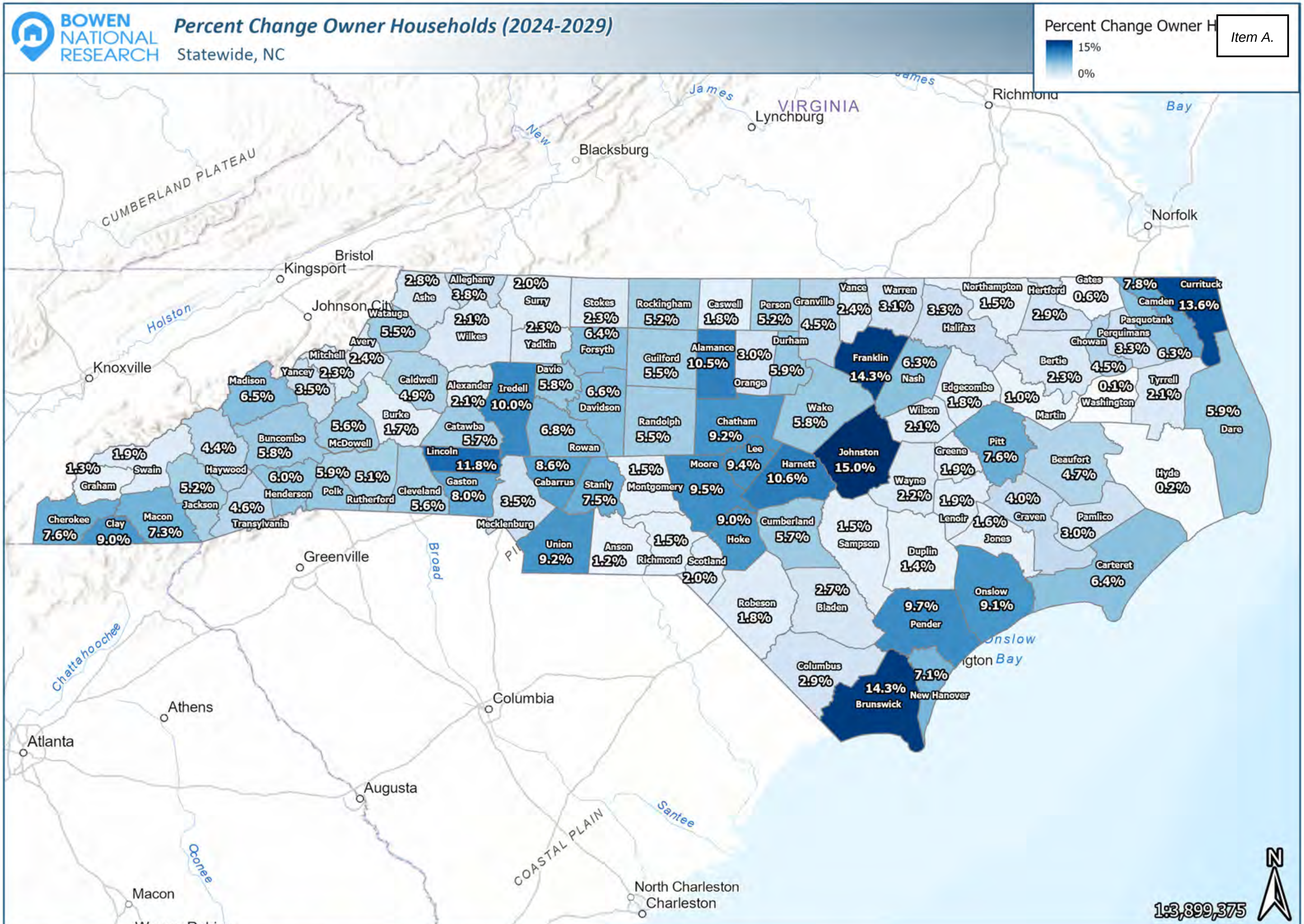
Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS

Additional Source(s): Bowen National Research

Percent Change Owner Households (2024-2029)

Statewide, NC

Item A.



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

I. HOUSEHOLDS BY MEDIAN INCOME

Median household income is shown in the following table. Counties with median household incomes of 10% or more *below* the 2024 statewide median income ($71,629) or projected statewide median income for 2029 ($84,086) are shown in **red**.

Median Household Income by County (2024 to 2029)								
County	2024 Estimated	2029 Projected	County	2024 Estimated	2029 Projected	County	2024 Estimated	2029 Projected
Alamance	**$61,859**	**$74,733**	Guilford	$67,008	$80,040	Rutherford	**$56,465**	**$64,507**
Alexander	**$64,147**	**$73,982**	Halifax	**$47,541**	**$54,834**	Sampson	**$55,615**	**$63,395**
Alleghany	**$44,044**	**$50,323**	Harnett	$69,471	$80,956	Scotland	**$43,304**	**$49,969**
Anson	**$45,570**	**$54,073**	Haywood	**$63,083**	$76,977	Stanly	**$64,227**	$78,031
Ashe	**$48,114**	**$53,936**	Henderson	$67,613	$81,168	Stokes	**$60,723**	**$70,366**
Avery	**$57,531**	**$66,380**	Hertford	**$49,441**	**$56,393**	Surry	**$51,969**	**$61,927**
Beaufort	**$56,730**	**$65,838**	Hoke	**$56,573**	**$66,105**	Swain	**$54,486**	**$63,970**
Bertie	**$40,698**	**$47,165**	Hyde	**$48,838**	**$52,051**	Transylvania	**$61,437**	**$72,231**
Bladen	**$41,303**	**$48,659**	Iredell	$77,397	$90,218	Tyrrell	**$50,261**	**$53,441**
Brunswick	$77,297	$87,995	Jackson	**$59,042**	**$68,724**	Union	$100,630	$114,902
Buncombe	$68,363	$80,917	Johnston	$84,312	$100,383	Vance	**$54,057**	**$62,441**
Burke	**$62,432**	**$73,479**	Jones	**$49,384**	**$57,341**	Wake	$103,757	$117,385
Cabarrus	$83,654	$98,586	Lee	**$57,774**	**$66,741**	Warren	**$50,322**	**$57,949**
Caldwell	**$54,366**	**$63,461**	Lenoir	**$48,117**	**$54,305**	Washington	**$37,711**	**$43,115**
Camden	$83,809	$94,137	Lincoln	$83,510	$96,318	Watauga	**$58,567**	**$71,990**
Carteret	$72,185	$83,559	Macon	**$56,853**	**$65,187**	Wayne	**$57,298**	**$66,882**
Caswell	**$60,250**	**$67,989**	Madison	**$61,359**	$77,920	Wilkes	**$50,030**	**$54,196**
Catawba	$65,790	$77,245	Martin	**$50,015**	**$55,856**	Wilson	**$54,757**	**$61,677**
Chatham	$87,050	$105,624	McDowell	**$58,572**	**$67,571**	Yadkin	**$62,407**	**$75,525**
Cherokee	**$53,619**	**$59,834**	Mecklenburg	$85,845	$102,738	Yancey	**$58,989**	**$68,155**
Chowan	**$57,107**	**$65,927**	Mitchell	**$60,073**	**$69,672**	**Statewide**	**$71,629**	**$84,086**
Clay	**$62,461**	$75,837	Montgomery	**$59,225**	**$67,490**			
Cleveland	**$55,758**	**$63,571**	Moore	$87,075	$98,511			
Columbus	**$47,583**	**$55,027**	Nash	**$58,322**	**$70,493**			
Craven	$66,989	$79,313	New Hanover	$74,635	$90,298			
Cumberland	**$59,539**	**$69,025**	Northampton	**$44,100**	**$49,964**			
Currituck	$91,550	$104,349	Onslow	$65,377	$78,168			
Dare	$87,636	$98,584	Orange	$94,258	$111,761			
Davidson	$66,407	$78,428	Pamlico	**$62,966**	$76,521			
Davie	$74,582	$88,178	Pasquotank	$65,659	$78,911			
Duplin	**$54,589**	**$61,820**	Pender	$72,325	$83,986			
Durham	$82,910	$98,217	Perquimans	$65,839	$78,494			
Edgecombe	**$44,971**	**$53,823**	Person	**$59,725**	**$72,267**			
Forsyth	$66,825	$79,585	Pitt	**$59,860**	**$70,020**			
Franklin	$75,922	$87,506	Polk	$66,496	$76,748			
Gaston	$67,997	$79,611	Randolph	**$58,583**	**$71,343**			
Gates	**$59,285**	**$66,534**	Richmond	**$48,469**	**$54,578**			
Graham	**$51,959**	**$58,194**	Robeson	**$41,698**	**$48,157**			
Granville	$74,927	$86,398	Rockingham	**$54,646**	**$64,108**			
Greene	**$53,127**	**$58,897**	Rowan	**$63,750**	$76,301			

Source: ESRI; Bowen National Research

Median household incomes by county in 2024 range from $37,711 (Washington County) to $103,757 (Wake County). In total, eight counties (Washington, Bertie, Bladen, Robeson, Scotland, Alleghany, Northampton, and Edgecombe) have median household incomes below $45,000. These eight counties are among some of the smaller, more rural counties in the state, many of which are located in the northeast or southcentral (along the South Carolina border) portions of the state. Conversely, four counties have median household incomes of more than $90,000, which includes Wake, Union, Orange, and Currituck counties. Generally, it appears that lower median household incomes are in the more rural counties, while higher median household incomes are often in or near the larger, more populated counties in the state. Although all counties within the state are projected to have an increase in median household income of at least 6.3%, a total of 15 counties have projected growth in median household incomes of 20% or more. Household incomes and the growth in such incomes are considered in the housing gap estimates provided in Section V.

The following tables and maps illustrate the top counties with the highest and lowest median household incomes in 2024 and the projected percent change in median household income from 2024 to 2029.

Counties by Median Household Income (2024)			
Top 10 Counties with Highest Income		Top 10 Counties with Lowest Income	
County	Median Household Income	County	Median Household Income
Wake	$103,757	Washington	$37,711
Union	$100,630	Bertie	$40,698
Orange	$94,258	Bladen	$41,303
Currituck	$91,550	Robeson	$41,698
Dare	$87,636	Scotland	$43,304
Moore	$87,075	Alleghany	$44,044
Chatham	$87,050	Northampton	$44,100
Mecklenburg	$85,845	Edgecombe	$44,971
Johnston	$84,312	Anson	$45,570
Camden	$83,809	Halifax	$47,541

Source: ESRI; Bowen National Research

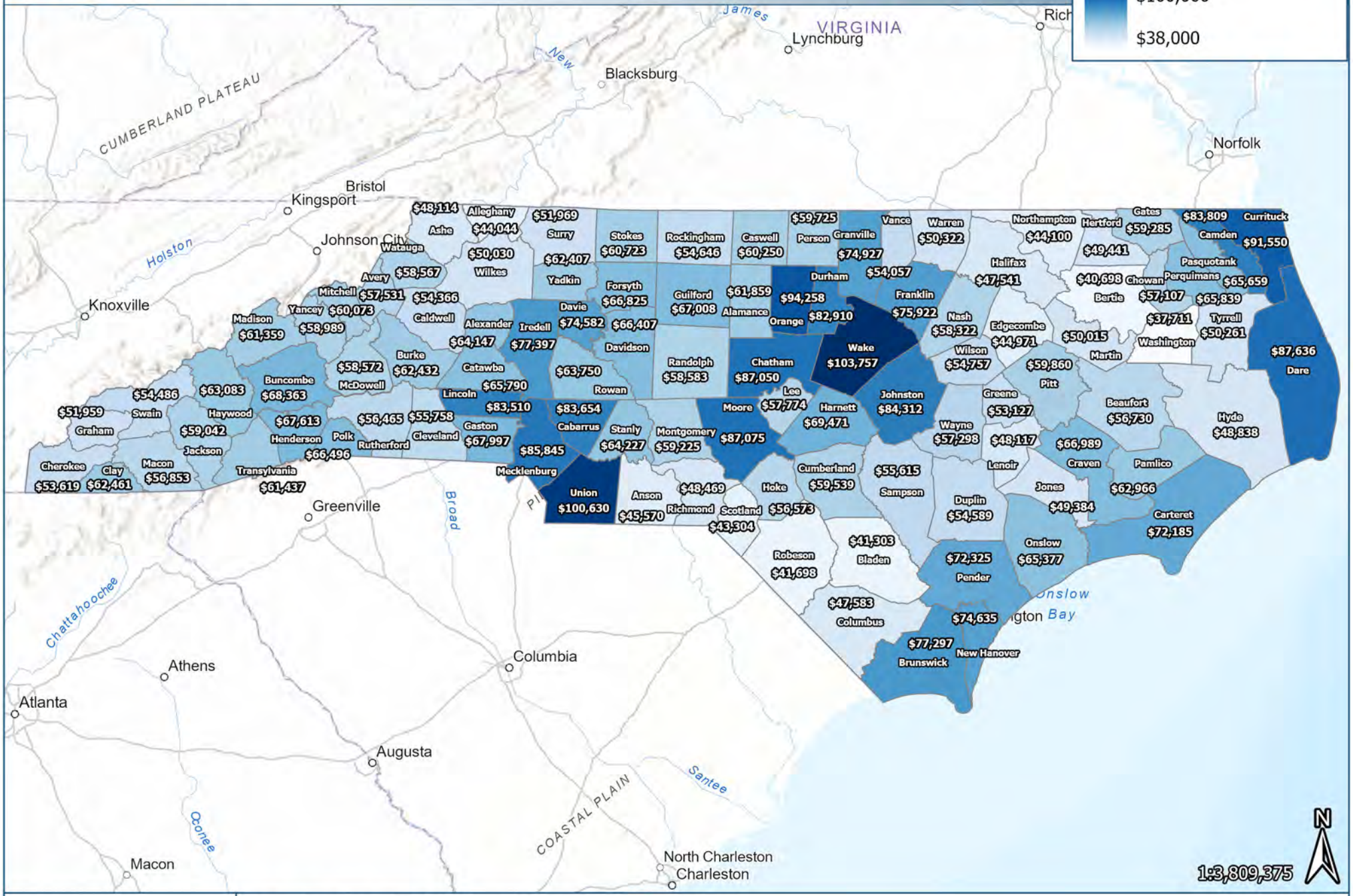
Counties by Median Household Income Percent Change (2024-2029)			
Top 15 Counties with Greatest Income Growth		Top 15 Counties with Lowest Income Growth	
County	Percent Change	County	Percent Change
Madison	27.0%	Tyrrell	6.3%
Watauga	22.9%	Hyde	6.6%
Haywood	22.0%	Wilkes	8.3%
Randolph	21.8%	Greene	10.9%
Pamlico	21.5%	Cherokee	11.6%
Stanly	21.5%	Martin	11.7%
Clay	21.4%	Graham	12.0%
Chatham	21.3%	Ashe	12.1%
Yadkin	21.0%	Gates	12.2%
Person	21.0%	Camden	12.3%
New Hanover	21.0%	Dare	12.5%
Nash	20.9%	Richmond	12.6%
Alamance	20.8%	Wilson	12.6%
Pasquotank	20.2%	Caswell	12.8%
Henderson	20.0%	Lenoir	12.9%

Source: ESRI; Bowen National Research

BOWEN NATIONAL RESEARCH

Median Household Income (2024)

Statewide, NC



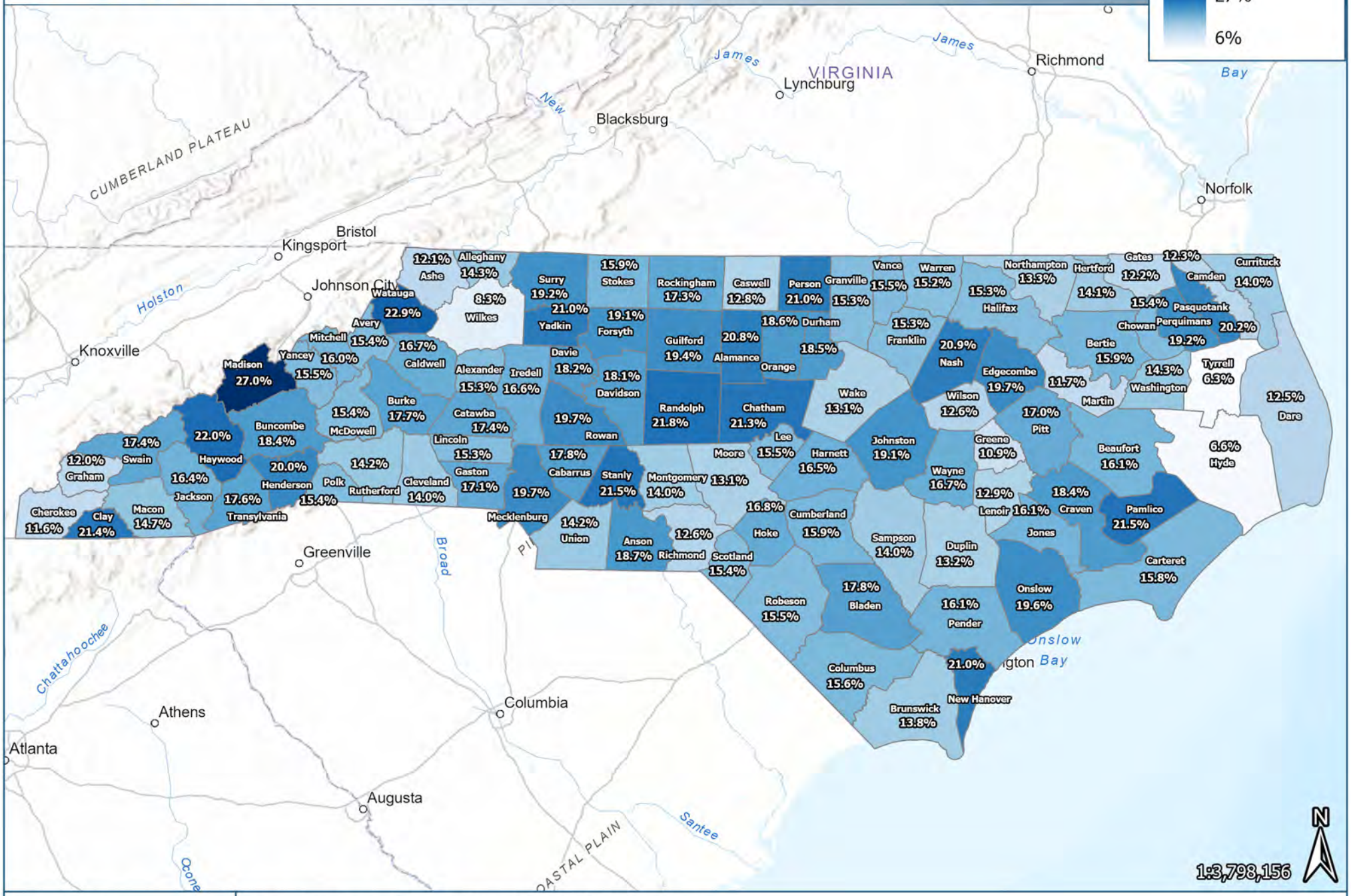
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Median Household Income Percent Change (2024 to 2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

J. HOUSEHOLDS BY TENURE AND INCOME

The number of households by income and tenure (renter vs. owner) were considered in the housing supply gap estimates of this report. The distribution of *renter* households by income for 2024 and 2029 is illustrated for each county in the following tables.

County	Renter Households by Income (2024)							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Alamance	3,160	2,733	4,288	4,729	4,556	2,973	1,923	694
Alexander	551	303	330	422	955	214	222	96
Alleghany	240	224	186	229	129	28	23	30
Anson	255	460	572	485	398	202	136	19
Ashe	715	564	390	334	297	158	84	51
Avery	232	293	153	321	288	121	83	26
Beaufort	1,346	919	733	657	867	428	200	106
Bertie	718	249	190	261	154	130	145	78
Bladen	1,052	723	363	415	494	73	192	27
Brunswick	1,529	1,389	1,564	1,781	2,582	1,885	1,106	834
Buncombe	6,124	5,136	4,327	7,918	9,624	4,714	4,103	2,880
Burke	1,407	2,031	983	1,309	1,887	920	628	319
Cabarrus	2,266	1,938	3,873	4,601	5,843	4,184	2,691	1,724
Caldwell	1,487	1,547	1,333	1,584	1,537	909	384	300
Camden	59	51	22	103	232	137	51	1
Carteret	1,529	992	905	995	1,353	825	549	412
Caswell	424	450	255	299	452	124	127	7
Catawba	2,953	1,914	3,179	2,660	4,365	2,320	1,823	573
Chatham	546	1,002	718	992	1,514	588	770	530
Cherokee	312	614	413	384	353	296	93	66
Chowan	496	208	217	279	248	74	195	-2
Clay	267	72	101	116	117	54	296	2
Cleveland	3,039	1,766	1,534	2,233	1,965	1,070	793	500
Columbus	1,507	961	864	656	665	416	220	149
Craven	2,624	1,198	1,107	2,269	2,498	1,157	1,444	355
Cumberland	8,688	5,734	7,232	10,422	13,944	6,188	5,173	2,309
Currituck	195	195	198	267	299	203	235	154
Dare	247	338	501	383	911	437	374	247
Davidson	3,014	2,579	3,261	2,952	3,135	2,585	719	378
Davie	642	343	363	722	636	297	406	380
Duplin	1,019	881	502	1,290	817	394	358	25
Durham	5,998	6,614	4,902	9,062	15,275	9,187	10,840	4,624
Edgecombe	2,242	1,135	1,122	1,120	892	614	485	138
Forsyth	11,495	7,382	7,026	9,901	10,669	7,753	4,529	3,397
Franklin	1,079	616	912	805	1,128	736	527	305
Gaston	5,055	3,040	3,312	5,031	6,621	3,528	2,824	1,253
Gates	102	67	77	138	202	150	7	15
Graham	156	82	68	82	112	24	7	31
Granville	933	676	549	1,023	1,198	619	338	207
Greene	500	377	149	346	275	280	31	58
Guilford	17,453	7,987	10,541	14,465	17,015	10,058	8,274	4,641
Halifax	2,568	1,137	751	785	607	836	296	50
Harnett	2,689	1,963	1,648	1,678	2,809	2,109	2,099	805
Haywood	1,384	969	828	980	771	668	890	124

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Renter Households by Income (2024) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Henderson	2,306	1,136	2,310	2,197	2,015	1,259	997	459
Hertford	763	396	473	420	418	219	120	44
Hoke	1,377	588	755	744	1,255	561	406	163
Hyde	148	69	23	73	96	9	0	0
Iredell	2,339	3,098	2,674	3,456	4,069	2,624	2,980	1,693
Jackson	1,461	592	714	933	929	677	208	153
Johnston	2,898	3,076	1,762	2,668	3,976	2,701	2,230	1,372
Jones	271	210	73	32	105	21	73	5
Lee	1,650	1,338	1,135	1,229	1,840	538	509	190
Lenoir	2,000	1,094	1,323	1,600	1,293	734	405	282
Lincoln	1,331	734	1,124	1,382	978	1,029	1,208	534
Macon	814	659	374	617	631	344	259	195
Madison	599	269	225	412	156	201	103	61
Martin	652	335	460	576	466	319	45	24
McDowell	969	388	764	768	709	643	260	122
Mecklenburg	21,384	13,034	19,436	34,347	44,102	29,151	32,921	25,794
Mitchell	358	168	212	233	213	165	48	72
Montgomery	575	351	290	379	474	318	158	23
Moore	1,698	843	698	1,517	2,072	1,600	1,412	995
Nash	2,366	2,050	1,868	2,286	2,446	1,174	1,257	300
New Hanover	5,678	3,997	4,828	6,887	8,943	3,903	5,183	2,715
Northampton	720	322	230	296	196	171	113	6
Onslow	2,449	2,990	4,143	5,681	5,482	3,191	2,160	1,204
Orange	3,582	2,082	2,161	3,441	4,391	1,839	3,321	2,010
Pamlico	238	123	200	79	188	62	41	36
Pasquotank	820	972	857	720	828	495	550	486
Pender	892	583	667	550	823	507	677	204
Perquimans	139	374	130	142	170	166	145	10
Person	1,089	605	444	674	629	265	396	77
Pitt	8,705	3,465	2,808	4,750	7,120	2,927	2,201	1,117
Polk	343	180	390	203	377	259	165	126
Randolph	2,660	2,461	2,033	3,205	2,015	1,714	915	371
Richmond	2,045	752	502	680	778	786	267	102
Robeson	4,340	1,967	1,835	2,003	1,821	1,011	349	303
Rockingham	3,023	2,092	1,311	1,716	1,772	801	679	289
Rowan	2,691	2,323	2,600	2,792	2,845	2,287	1,318	430
Rutherford	1,542	1,143	977	787	1,285	769	525	222
Sampson	1,486	868	708	783	1,307	536	411	65
Scotland	1,572	643	555	774	682	267	209	43
Stanly	1,380	1,232	905	797	1,122	455	622	374
Stokes	689	643	458	972	524	519	212	100
Surry	2,092	1,439	921	1,113	1,208	523	411	83
Swain	418	238	99	257	216	145	123	51
Transylvania	804	517	360	680	623	337	94	67
Tyrrell	131	71	69	16	92	4	26	1
Union	1,438	927	1,449	2,403	3,214	2,187	2,329	1,694
Vance	1,574	982	795	1,158	1,292	516	333	112
Wake	17,484	11,210	13,941	22,396	38,466	22,634	28,624	22,707
Warren	584	537	259	273	171	104	91	85
Washington	658	222	92	179	183	135	0	0
Watauga	2,792	955	1,199	1,258	944	863	611	327

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Renter Households by Income (2024) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Wayne	3,412	2,507	2,052	2,494	2,902	1,879	850	566
Wilkes	1,500	1,099	955	1,402	1,293	415	252	80
Wilson	2,879	1,479	1,118	2,600	2,199	1,139	877	227
Yadkin	658	645	491	617	589	216	252	174
Yancey	471	263	173	242	356	173	161	11
State Total	**229,234**	**153,188**	**161,949**	**228,373**	**285,978**	**169,153**	**157,785**	**97,874**

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

The largest number of renter households (285,978, 19.3% of the state's total renter households) is among households earning between $50,000 and $74,999 annually. The next largest number of renter households (229,234, 15.5% of the state's total renter households) earn less than $15,000 annually, followed closely by households earning between $35,000 and $49,999. Overall, nearly half (46.1%) of North Carolina's renter households earn between $35,000 and $99,999 annually, while over one-third (36.7%) of renters earn less than $35,000. These characteristics influence housing needs for lower and moderate priced rental product. It is worth noting that over a quarter of a million renter households earn more than $100,000 annually, which influences the demand for higher-end, market-rate rental housing.

County	Renter Households by Income (2029)							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Alamance	2,708	2,103	3,706	4,417	4,646	3,290	2,408	950
Alexander	461	229	280	387	958	238	281	134
Alleghany	217	213	174	219	136	33	30	40
Anson	224	361	501	463	415	230	180	32
Ashe	636	527	361	315	310	182	107	70
Avery	200	265	138	292	291	135	102	36
Beaufort	1,175	760	645	601	799	453	232	131
Bertie	568	197	153	210	128	124	151	81
Bladen	855	614	298	347	455	57	203	44
Brunswick	1,516	1,243	1,573	1,954	3,155	2,512	1,778	1,529
Buncombe	5,272	3,972	3,758	7,452	9,966	5,358	5,390	4,209
Burke	1,200	1,556	849	1,225	1,933	1,035	813	457
Cabarrus	1,998	1,535	3,448	4,437	6,193	4,856	3,688	2,758
Caldwell	1,240	1,152	1,123	1,438	1,510	966	452	391
Camden	47	36	17	89	219	139	56	0
Carteret	1,326	815	794	904	1,239	873	651	519
Caswell	363	407	227	274	456	142	160	15
Catawba	2,521	1,473	2,752	2,494	4,471	2,602	2,348	832
Chatham	465	761	613	918	1,539	655	989	772
Cherokee	260	547	358	334	332	312	92	72
Chowan	436	193	200	262	261	91	247	-2
Clay	220	60	84	99	107	52	333	3
Cleveland	2,646	1,458	1,348	2,030	1,786	1,116	910	602
Columbus	1,220	814	721	551	603	412	224	160
Craven	2,181	897	936	2,069	2,490	1,273	1,804	515
Cumberland	7,291	4,319	6,135	9,535	13,941	6,755	6,447	3,210

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Renter Households by Income (2029) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Currituck	163	147	166	243	294	218	281	201
Dare	214	277	439	350	840	469	453	319
Davidson	2,540	1,955	2,779	2,721	3,157	2,837	914	536
Davie	526	253	301	644	617	313	486	499
Duplin	873	800	450	1,169	825	443	440	40
Durham	5,241	5,182	4,344	8,660	16,015	10,571	14,436	7,351
Edgecombe	1,952	895	996	1,076	939	706	644	207
Forsyth	9,807	5,674	6,098	9,272	10,974	8,715	5,884	4,949
Franklin	915	467	782	742	1,127	797	635	402
Gaston	4,314	2,326	2,877	4,712	6,780	3,952	3,620	1,813
Gates	85	50	65	126	200	161	10	21
Graham	133	74	61	75	114	27	9	41
Granville	820	536	493	982	1,273	731	494	348
Greene	431	343	135	316	280	302	44	78
Guilford	14,759	6,064	9,030	13,420	17,308	11,217	10,615	6,832
Halifax	2,227	929	650	706	539	870	334	45
Harnett	2,242	1,474	1,389	1,522	2,773	2,264	2,555	1,055
Haywood	1,138	716	689	876	752	707	1,069	159
Henderson	1,912	845	1,942	1,986	1,985	1,357	1,224	623
Hertford	621	336	400	355	389	222	122	47
Hoke	1,191	457	665	701	1,291	625	514	226
Hyde	124	59	19	63	91	10	0	0
Iredell	2,097	2,486	2,425	3,384	4,394	3,116	4,049	2,617
Jackson	1,292	494	637	865	869	733	253	194
Johnston	2,528	2,411	1,559	2,566	4,183	3,077	2,907	1,986
Jones	240	167	67	33	114	28	98	9
Lee	1,523	1,172	1,058	1,191	1,801	610	652	259
Lenoir	1,796	934	1,201	1,506	1,234	813	505	372
Lincoln	1,107	547	947	1,248	960	1,095	1,451	689
Macon	689	585	325	547	611	365	291	232
Madison	494	200	189	369	150	212	122	77
Martin	564	306	411	526	471	358	58	33
McDowell	830	310	657	682	627	660	286	135
Mecklenburg	18,886	10,444	17,493	33,235	47,047	34,062	44,508	41,025
Mitchell	308	153	189	212	214	184	60	94
Montgomery	487	315	257	341	471	350	193	34
Moore	1,523	682	604	1,382	1,912	1,695	1,663	1,217
Nash	1,986	1,550	1,585	2,094	2,444	1,274	1,549	406
New Hanover	5,006	3,185	4,323	6,693	9,533	4,628	7,095	4,371
Northampton	598	250	191	249	161	168	117	11
Onslow	2,134	2,319	3,644	5,410	5,708	3,632	2,864	1,797
Orange	3,057	1,609	1,865	3,249	4,576	2,104	4,383	3,267
Pamlico	205	95	175	78	197	72	57	55
Pasquotank	711	798	753	656	758	521	650	614
Pender	841	491	639	602	973	631	970	360
Perquimans	124	316	119	135	164	184	183	16
Person	913	456	376	617	627	286	487	102
Pitt	7,555	2,710	2,485	4,539	7,458	3,376	2,983	1,726
Polk	277	151	327	170	347	264	174	140
Randolph	2,205	1,836	1,706	2,894	1,982	1,832	1,101	488
Richmond	1,837	640	457	642	739	864	331	134

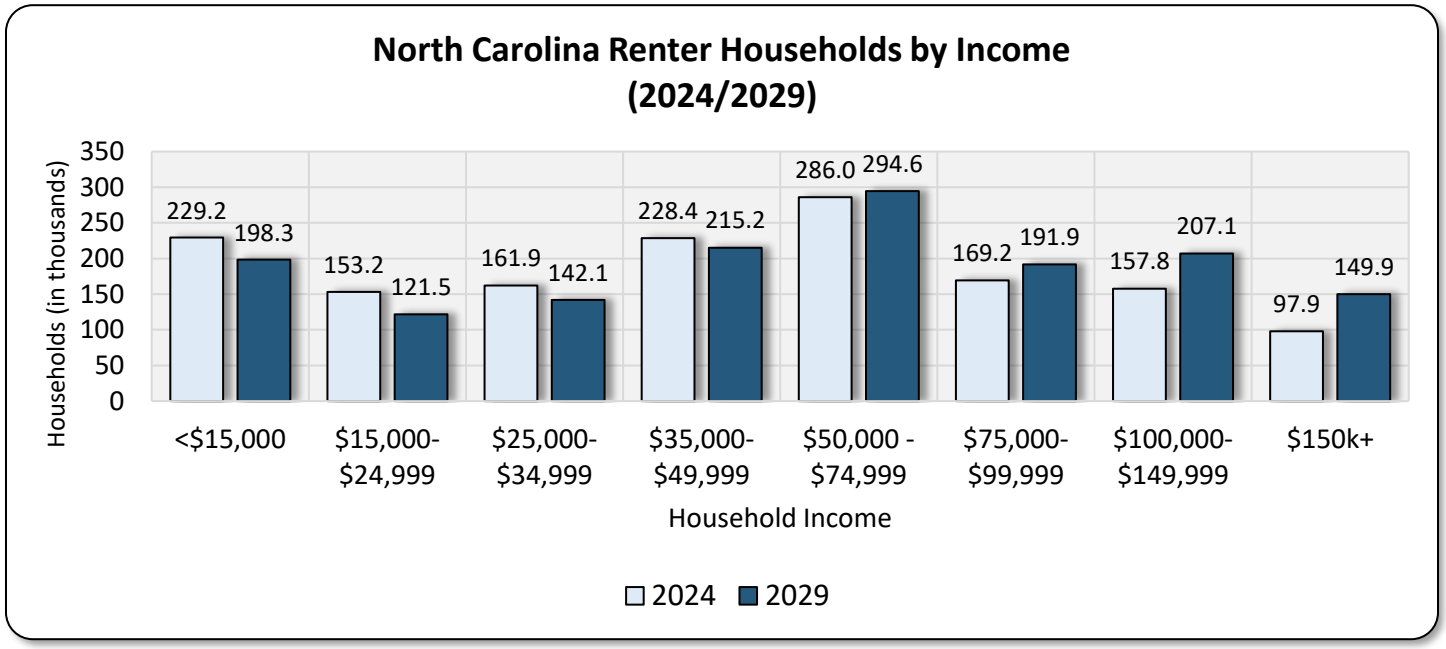
Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Renter Households by Income (2029) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Robeson	3,962	1,705	1,697	1,919	1,766	1,137	449	409
Rockingham	2,557	1,584	1,118	1,576	1,773	870	835	392
Rowan	2,267	1,753	2,212	2,562	2,848	2,489	1,628	575
Rutherford	1,327	929	843	697	1,150	789	595	247
Sampson	1,270	784	630	710	1,304	595	501	88
Scotland	1,438	559	514	743	665	305	268	60
Stanly	1,210	1,022	795	722	1,032	472	689	481
Stokes	588	493	399	908	549	586	283	152
Surry	1,893	1,235	848	1,061	1,161	599	538	131
Swain	371	201	90	239	204	159	152	68
Transylvania	701	426	315	621	573	350	100	89
Tyrrell	116	66	63	15	95	5	32	2
Union	1,160	670	1,185	2,121	3,106	2,300	2,792	2,258
Vance	1,416	842	726	1,099	1,241	586	440	166
Wake	15,278	8,855	12,386	21,498	40,845	26,477	38,909	36,859
Warren	514	498	239	256	180	122	116	115
Washington	580	207	85	167	189	154	0	0
Watauga	2,540	825	1,101	1,205	920	973	782	451
Wayne	2,927	1,938	1,786	2,350	3,026	2,142	1,153	851
Wilkes	1,367	950	881	1,348	1,258	471	326	114
Wilson	2,606	1,273	1,025	2,481	2,133	1,285	1,129	321
Yadkin	560	495	424	580	609	252	330	255
Yancey	410	240	156	223	361	194	198	17
State Total	**198,345**	**121,528**	**142,143**	**215,248**	**294,614**	**191,910**	**207,144**	**149,913**

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

In 2029, it is projected that 294,614 renter households, or 19.4% of all renter households in the state, will have a household income between $50,000 and $74,999 annually. This income cohort represents the largest individual share of renter households by income, while renter households earning between $35,000 and $49,999 annually comprise the second largest share (14.2%, or 215,248 households). Despite the fact that most of the renter household growth in North Carolina over the next five years is expected to occur among households earning $75,000 or more annually, 63.9% of renter households in the state are projected to earn less than $75,000 annually. The large share of lower income households and the notable growth among higher income renter households will both affect the housing needs of North Carolina. These characteristics and trends were considered in the housing supply gap estimates provided in Section V.

The following graph illustrates the distribution of renter households by income for the overall state of North Carolina for 2024 and 2029.

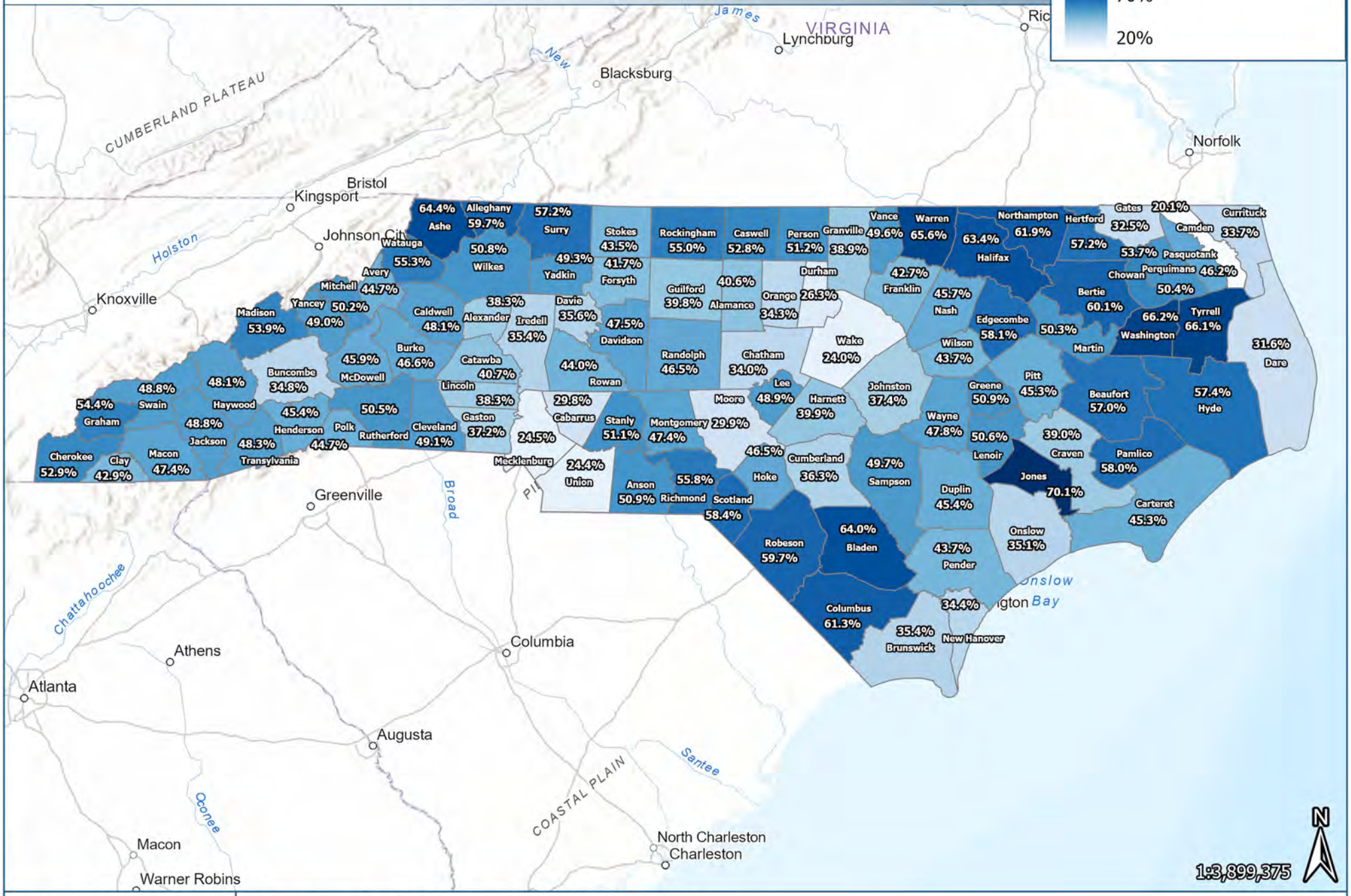


Maps illustrating the share of renter households by income by county are shown on the following pages.

BOWEN NATIONAL RESEARCH

2024 Share of Renter Households by Income (<$35,000)

Statewide, NC

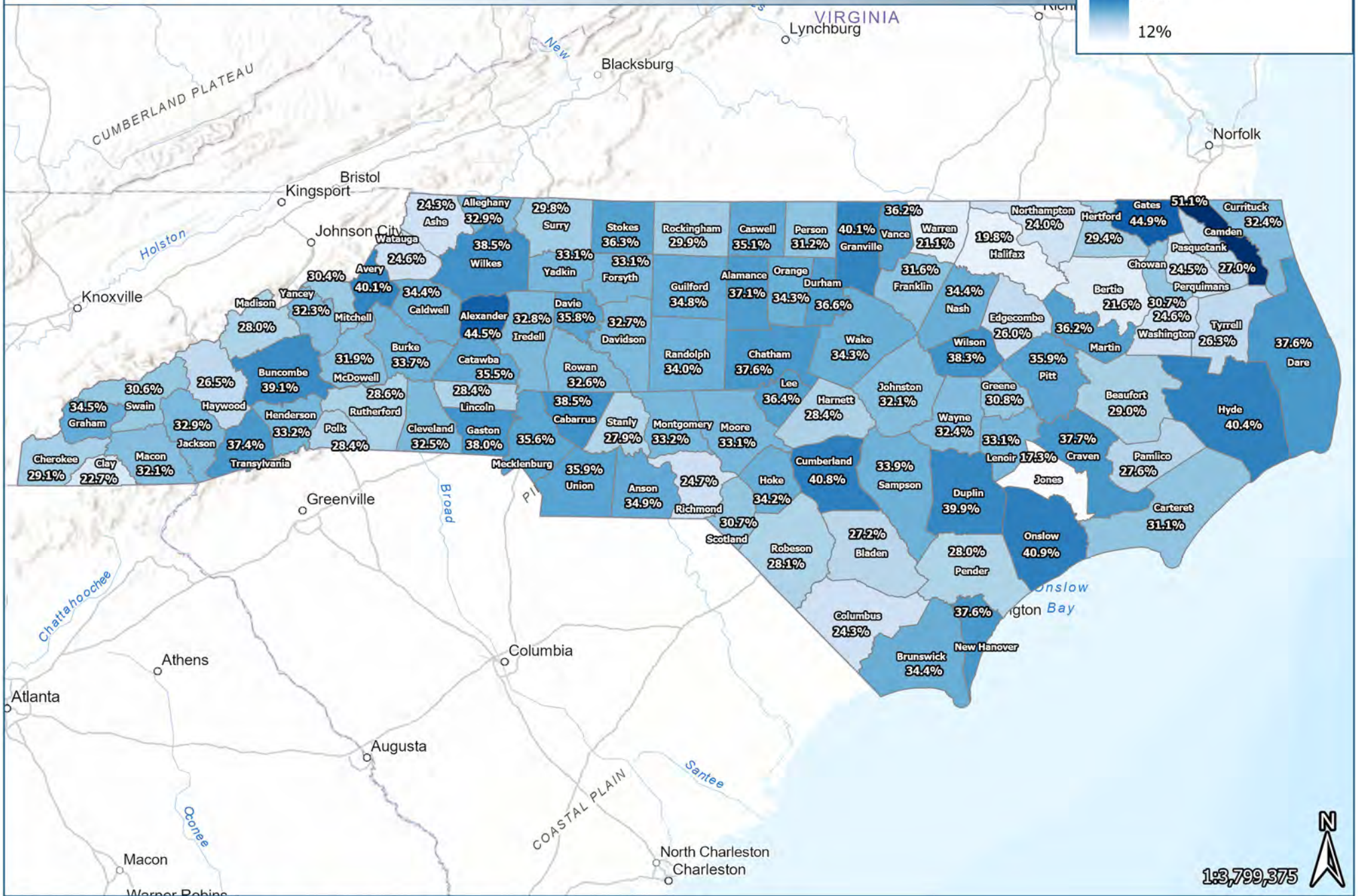


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

2024 Share of Renter Households by Income ($35,000-$74,999)

Statewide, NC

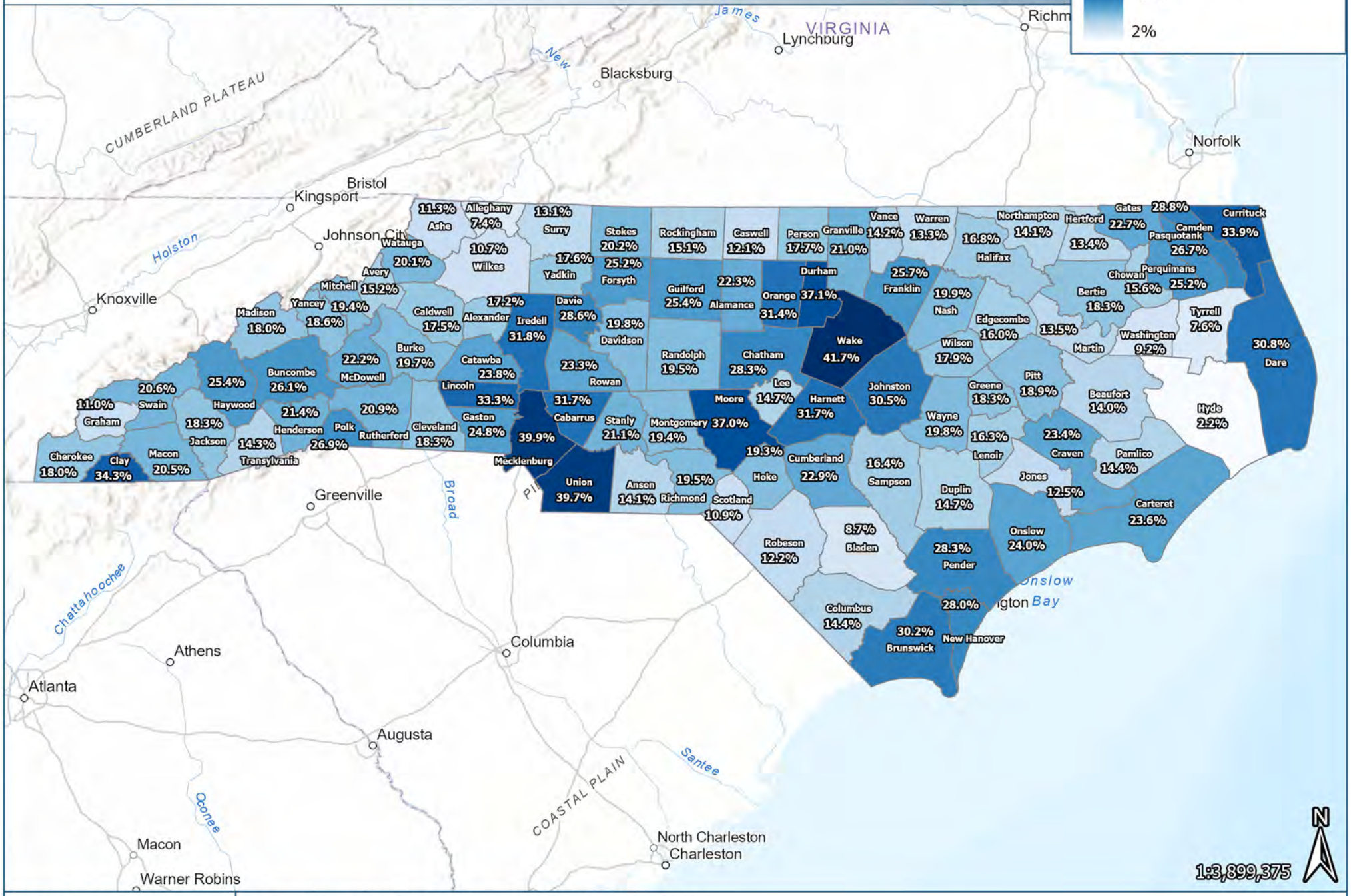


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

2024 Share of Renter Households by Income ($75,000+)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

The following tables show the distribution of *owner* households by income in 2024 and 2029 for each county in the state.

County	Owner Households by Income (2024)							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Alamance	1,645	2,366	4,051	5,913	8,413	7,056	9,740	8,280
Alexander	593	770	704	1,365	2,409	1,940	2,350	1,327
Alleghany	433	388	477	590	638	522	525	347
Anson	809	700	482	736	1,070	721	819	561
Ashe	662	883	1,124	1,472	1,901	1,204	1,417	688
Avery	416	407	511	677	930	709	1,017	782
Beaufort	1,116	1,089	1,154	1,478	2,591	2,024	2,895	1,823
Bertie	625	895	388	727	901	499	555	520
Bladen	1,318	950	907	1,107	1,428	1,299	1,007	780
Brunswick	2,308	3,035	3,179	5,255	12,502	9,488	12,297	12,297
Buncombe	3,515	3,817	3,340	7,785	14,035	10,827	16,441	17,259
Burke	1,480	1,870	1,258	3,035	5,320	4,690	4,789	3,417
Cabarrus	2,092	2,030	2,668	5,054	9,632	8,389	14,208	19,204
Caldwell	1,294	2,172	2,422	3,305	4,716	3,539	3,967	2,823
Camden	105	106	331	336	404	606	1,057	537
Carteret	1,414	1,232	1,077	2,436	4,176	3,361	5,211	4,848
Caswell	299	649	309	861	1,491	986	1,401	954
Catawba	2,556	2,741	3,372	4,918	8,515	7,951	9,843	7,326
Chatham	1,234	1,376	1,027	1,913	4,858	2,725	5,716	8,443
Cherokee	1,090	722	1,129	1,496	2,230	1,407	1,860	916
Chowan	267	310	323	495	798	663	746	641
Clay	433	402	389	400	614	550	926	473
Cleveland	2,091	1,760	1,838	3,736	5,656	3,946	5,151	3,643
Columbus	1,618	1,540	1,562	1,520	2,573	2,031	2,066	1,555
Craven	1,910	1,316	1,713	3,142	4,833	4,711	6,214	5,112
Cumberland	4,435	3,266	4,333	8,111	13,906	10,894	13,924	12,848
Currituck	335	336	477	601	2,271	1,121	3,001	2,353
Dare	343	304	617	1,015	2,139	2,375	2,948	3,688
Davidson	2,864	3,790	3,500	4,930	8,470	9,552	10,308	8,720
Davie	425	657	567	1,838	2,880	1,919	3,191	2,798
Duplin	981	1,071	1,199	1,645	2,585	2,189	2,566	1,367
Durham	1,957	2,474	2,846	4,240	11,578	10,072	19,425	25,451
Edgecombe	933	1,000	1,206	1,894	2,074	1,740	2,109	986
Forsyth	4,909	4,694	5,821	10,085	16,433	16,350	19,184	23,442
Franklin	1,119	1,280	1,229	1,783	4,662	3,485	5,910	4,068
Gaston	3,847	2,784	3,723	7,015	11,407	10,708	12,205	13,695
Gates	325	186	272	435	805	473	687	232
Graham	186	195	226	577	530	263	449	305
Granville	1,200	896	890	1,424	2,951	2,716	4,255	3,588
Greene	384	335	429	686	1,126	814	723	407
Guilford	7,867	4,343	6,727	12,639	21,994	19,913	26,154	32,784
Halifax	1,279	1,350	1,221	1,328	2,692	1,743	1,877	1,769
Harnett	2,448	1,897	2,190	2,980	7,040	5,693	6,337	7,076
Haywood	1,135	1,446	1,701	2,752	3,677	3,072	4,436	2,993
Henderson	2,864	2,116	3,203	3,628	5,553	6,063	7,900	7,167
Hertford	355	554	342	771	878	642	1,217	470
Hoke	1,451	927	1,013	1,641	2,639	1,906	2,216	2,082
Hyde	63	209	176	128	379	274	77	30
Iredell	2,511	3,209	3,196	5,000	9,146	8,681	12,185	13,372
Jackson	787	680	763	1,318	2,059	1,986	2,227	1,719

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Owner Households by Income (2024) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Johnston	1,799	3,086	3,727	5,994	10,904	9,152	17,614	17,239
Jones	344	360	320	328	602	494	419	196
Lee	1,016	1,598	1,371	1,726	3,116	2,211	3,645	3,008
Lenoir	1,222	1,418	1,268	1,722	2,492	2,455	2,019	1,333
Lincoln	1,179	930	1,623	3,288	3,836	4,835	7,328	6,301
Macon	1,228	1,107	1,162	1,544	2,483	1,807	2,318	1,706
Madison	517	502	800	656	1,027	1,114	1,315	1,273
Martin	625	549	590	883	1,164	1,233	838	584
McDowell	854	938	1,238	1,802	2,689	2,246	2,306	1,711
Mecklenburg	8,692	8,058	10,331	17,916	34,571	30,510	51,698	101,504
Mitchell	470	400	291	611	990	826	982	645
Montgomery	572	459	525	1,080	1,510	1,131	1,388	1,078
Moore	1,716	1,230	1,412	2,527	4,959	5,584	9,431	7,666
Nash	1,226	1,945	2,622	2,739	4,434	4,027	5,698	3,576
New Hanover	2,295	2,336	3,097	5,728	9,024	8,128	15,023	17,490
Northampton	678	600	392	938	1,046	537	767	557
Onslow	2,261	1,902	3,413	5,316	7,059	7,325	10,769	8,437
Orange	816	929	1,154	2,278	4,716	3,073	7,610	15,627
Pamlico	319	463	196	433	754	584	843	694
Pasquotank	505	640	743	1,104	1,531	1,656	2,267	1,861
Pender	1,435	941	1,367	2,142	3,795	2,844	4,683	3,566
Perquimans	281	343	470	391	639	667	1,105	513
Person	801	758	1,118	1,383	2,244	2,032	2,367	1,632
Pitt	1,829	1,758	1,833	3,725	7,933	5,794	9,130	7,586
Polk	456	502	424	704	1,239	950	1,429	1,042
Randolph	3,090	2,319	2,742	6,778	7,480	7,392	7,918	5,664
Richmond	1,035	1,185	1,303	1,292	2,285	1,334	1,881	1,049
Robeson	4,136	3,252	2,979	3,734	4,422	4,631	3,399	2,851
Rockingham	2,109	2,028	2,268	3,218	5,587	4,158	5,067	3,183
Rowan	1,989	2,223	3,306	5,811	6,784	8,790	7,216	6,315
Rutherford	1,508	1,565	1,751	2,412	3,740	2,962	2,942	2,690
Sampson	1,299	1,158	1,571	2,134	2,754	2,233	3,394	1,758
Scotland	802	1,015	734	912	1,496	1,307	1,114	633
Stanly	973	1,155	1,775	2,448	2,364	3,047	3,970	3,229
Stokes	956	800	1,036	1,877	3,472	2,558	2,568	1,725
Surry	2,195	1,846	2,132	2,647	2,959	3,456	4,209	2,449
Swain	326	439	390	474	693	570	893	390
Transylvania	590	501	1,132	1,283	1,997	1,762	1,928	1,953
Tyrrell	58	148	100	122	274	166	86	79
Union	2,706	2,212	2,617	5,104	9,540	9,387	13,993	25,798
Vance	588	694	847	1,159	1,572	1,586	2,367	1,296
Wake	7,505	5,622	8,557	13,919	36,381	30,475	67,379	131,437
Warren	449	559	571	717	1,051	882	788	823
Washington	349	556	367	404	621	526	270	196
Watauga	602	912	713	1,297	2,135	2,165	2,557	2,740
Wayne	1,868	2,117	1,946	3,122	6,187	4,833	5,312	3,966
Wilkes	1,793	1,526	1,625	3,876	4,493	2,865	2,767	1,633
Wilson	1,420	1,401	925	2,793	3,972	2,885	4,026	2,528
Yadkin	346	876	785	1,636	2,129	2,081	1,890	1,927
Yancey	605	372	482	888	1,163	738	1,416	855
State Total	**148,759**	**143,758**	**167,742**	**275,231**	**472,816**	**410,492**	**590,071**	**691,958**

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

Unlike the distribution of renter households in the state, owner households are more concentrated among higher-income households in 2024. The largest number of owner households (691,958, 23.9% of the state's total owner households) earn $150,000 or more annually. The next largest number of owner households (590,071, 20.3% of the state's total owner households) earn between $100,000 and $149,999 annually. Overall, nearly three-quarters (74.6%) of owner households in the state earn $50,000 or more annually. These concentrations of moderate- and higher-income households influence the demand for moderate- to high-priced for-sale housing product. While only 15.9% (460,259 households) of owner households earn less than $35,000 annually, it is likely that many of these low-income households may have challenges paying housing expenses.

	Owner Households by Income (2029)							
County	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Alamance	1,407	1,821	3,503	5,528	8,595	7,827	12,272	11,489
Alexander	470	558	571	1,199	2,312	2,039	2,808	1,744
Alleghany	384	360	434	551	657	595	647	442
Anson	685	529	407	678	1,075	789	1,025	776
Ashe	569	803	1,010	1,348	1,921	1,343	1,716	899
Avery	348	355	444	598	912	770	1,194	963
Beaufort	997	919	1,037	1,378	2,437	2,192	3,509	2,366
Bertie	568	825	355	673	908	558	674	663
Bladen	1,185	894	825	1,029	1,466	1,456	1,224	950
Brunswick	1,929	2,313	2,718	4,928	12,952	10,703	15,898	17,538
Buncombe	2,721	2,682	2,640	6,712	13,384	11,313	19,586	22,430
Burke	1,163	1,312	1,006	2,651	5,086	4,906	5,707	4,460
Cabarrus	1,600	1,406	2,022	4,263	9,024	8,621	16,845	24,927
Caldwell	1,108	1,658	2,093	3,081	4,769	3,883	4,950	3,892
Camden	87	78	273	301	396	641	1,268	710
Carteret	1,237	1,022	952	2,229	3,853	3,580	6,228	6,165
Caswell	240	555	260	746	1,423	1,047	1,612	1,190
Catawba	2,076	2,019	2,786	4,417	8,352	8,514	12,000	9,738
Chatham	996	987	830	1,674	4,667	2,859	6,818	10,981
Cherokee	989	706	1,062	1,428	2,333	1,634	2,322	1,203
Chowan	222	275	283	443	787	726	887	816
Clay	397	380	362	380	641	630	1,162	609
Cleveland	1,903	1,511	1,680	3,533	5,372	4,324	6,326	4,724
Columbus	1,423	1,413	1,413	1,386	2,567	2,237	2,460	1,983
Craven	1,511	941	1,386	2,744	4,614	4,918	7,359	6,633
Cumberland	3,609	2,390	3,572	7,225	13,546	11,575	16,827	17,074
Currituck	282	254	408	553	2,282	1,224	3,723	3,192
Dare	289	241	524	899	1,916	2,462	3,424	4,474
Davidson	2,364	2,822	2,926	4,464	8,381	10,285	12,614	11,739
Davie	338	475	460	1,618	2,767	2,008	3,792	3,650
Duplin	810	940	1,038	1,442	2,514	2,348	2,986	1,710
Durham	1,316	1,525	2,087	3,284	10,232	9,902	22,121	32,171
Edgecombe	754	745	1,014	1,726	2,067	1,889	2,609	1,348
Forsyth	3,797	3,331	4,699	8,815	15,825	17,188	22,963	30,757
Franklin	989	1,008	1,095	1,707	4,845	3,934	7,569	5,745
Gaston	3,138	2,041	3,104	6,315	11,235	11,502	14,930	18,319
Gates	264	138	224	389	783	500	828	306
Graham	156	174	197	514	519	284	531	390

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Owner Households by Income (2029) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Granville	924	623	703	1,202	2,777	2,810	5,036	4,653
Greene	321	295	375	612	1,111	853	902	523
Guilford	5,990	2,996	5,272	10,818	20,743	20,564	30,781	42,478
Halifax	1,177	1,156	1,105	1,252	2,546	1,904	2,288	2,273
Harnett	2,101	1,466	1,898	2,779	7,158	6,299	7,958	9,798
Haywood	940	1,077	1,425	2,481	3,616	3,278	5,375	3,951
Henderson	2,355	1,562	2,673	3,254	5,426	6,467	9,572	9,502
Hertford	313	496	307	691	865	694	1,430	585
Hoke	1,264	727	901	1,562	2,738	2,143	2,836	2,949
Hyde	57	191	158	118	382	303	92	39
Iredell	2,053	2,348	2,651	4,488	9,055	9,392	14,995	18,055
Jackson	701	570	684	1,228	1,931	2,152	2,699	2,169
Johnston	1,505	2,340	3,208	5,604	11,155	10,134	22,163	23,862
Jones	292	275	275	305	614	545	530	270
Lee	935	1,396	1,274	1,666	3,034	2,487	4,593	3,978
Lenoir	1,079	1,193	1,135	1,599	2,340	2,666	2,459	1,717
Lincoln	998	706	1,391	3,025	3,849	5,265	9,047	8,490
Macon	1,098	1,036	1,070	1,445	2,555	2,052	2,847	2,218
Madison	438	379	683	601	1,021	1,207	1,625	1,718
Martin	527	490	516	786	1,142	1,342	990	737
McDowell	785	802	1,134	1,709	2,563	2,479	2,848	2,237
Mecklenburg	5,706	5,085	7,200	13,391	29,610	29,023	57,144	125,269
Mitchell	388	350	249	534	965	891	1,149	808
Montgomery	471	400	454	942	1,456	1,207	1,608	1,321
Moore	1,559	1,010	1,240	2,335	4,643	6,016	11,381	9,636
Nash	1,031	1,472	2,226	2,509	4,433	4,374	7,031	4,855
New Hanover	1,648	1,573	2,360	4,802	8,354	8,385	17,700	22,750
Northampton	628	514	360	882	991	589	935	697
Onslow	1,878	1,401	2,861	4,830	7,017	7,921	13,284	11,517
Orange	397	521	748	1,667	3,974	2,882	8,230	18,855
Pamlico	255	334	158	391	734	613	1,015	918
Pasquotank	445	532	662	1,017	1,419	1,766	2,725	2,388
Pender	1,189	696	1,155	2,062	3,925	3,077	5,765	4,927
Perquimans	242	279	411	357	590	707	1,312	659
Person	662	566	942	1,258	2,230	2,200	2,909	2,208
Pitt	1,381	1,264	1,500	3,302	7,726	6,177	11,113	10,131
Polk	397	453	383	636	1,232	1,044	1,697	1,299
Randolph	2,588	1,749	2,327	6,187	7,451	8,009	9,737	7,705
Richmond	917	998	1,174	1,207	2,145	1,450	2,297	1,347
Robeson	3,719	2,774	2,714	3,522	4,214	5,093	4,211	3,700
Rockingham	1,781	1,535	1,936	2,962	5,615	4,545	6,298	4,393
Rowan	1,673	1,675	2,810	5,333	6,793	9,578	8,934	8,513
Rutherford	1,385	1,354	1,604	2,285	3,574	3,268	3,630	3,469
Sampson	1,073	1,015	1,359	1,880	2,669	2,400	3,967	2,176
Scotland	718	866	668	859	1,428	1,446	1,379	809
Stanly	884	991	1,610	2,298	2,245	3,328	4,621	4,413
Stokes	770	578	853	1,655	3,384	2,703	3,098	2,296
Surry	1,895	1,514	1,874	2,407	2,714	3,699	5,037	3,183
Swain	284	364	344	434	642	611	1,073	502
Transylvania	520	415	1,001	1,180	1,858	1,851	2,115	2,712
Tyrrell	49	134	89	111	276	185	103	103
Union	2,122	1,556	2,082	4,382	8,978	9,603	16,285	32,900
Vance	481	553	727	1,032	1,418	1,677	2,812	1,653
Wake	4,712	3,293	5,814	10,235	30,823	28,901	74,144	160,949

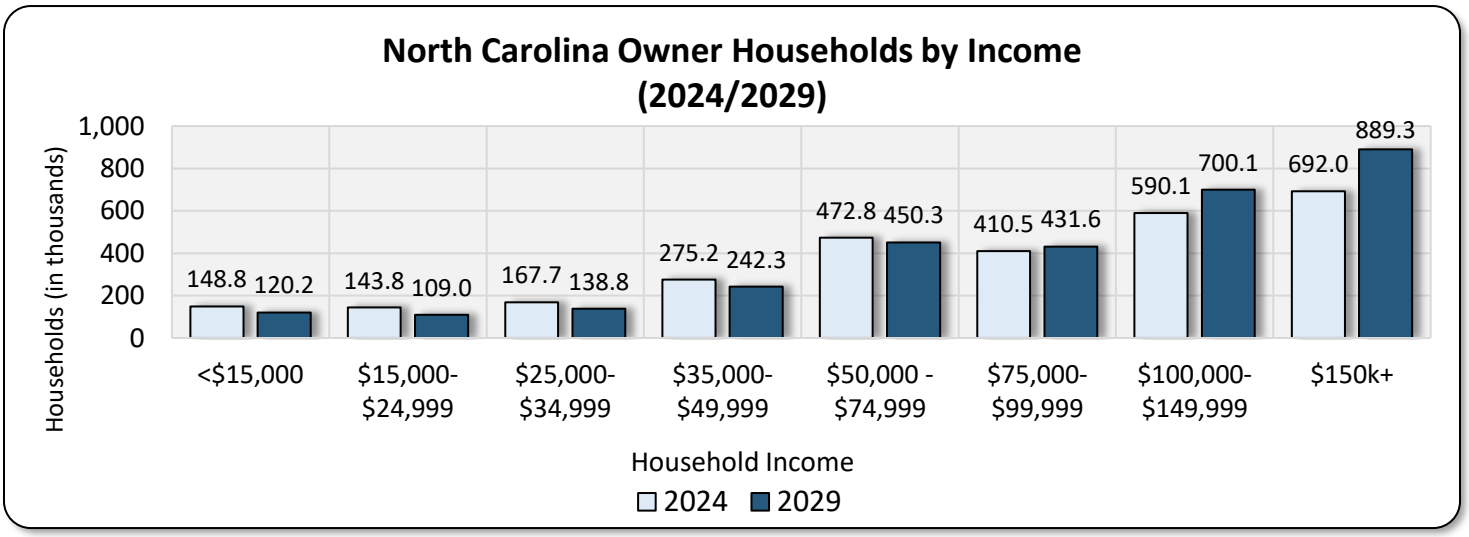
Source: American Community Survey (2018-2022); ESRI; Bowen National Research

County	Owner Households by Income (2029) - CONTINUED							
	<$15,000	$15,000 - $24,999	$25,000 - $34,999	$35,000 - $49,999	$50,000 - $74,999	$75,000 - $99,999	$100,000 - $149,999	$150,000+
Warren	379	500	504	647	1,046	970	943	1,029
Washington	299	509	329	370	626	587	328	246
Watauga	481	746	612	1,177	1,977	2,317	3,075	3,460
Wayne	1,470	1,520	1,575	2,739	5,984	5,090	6,388	5,235
Wilkes	1,602	1,293	1,471	3,647	4,273	3,147	3,414	2,171
Wilson	1,204	1,143	804	2,529	3,657	3,075	4,818	3,147
Yadkin	263	621	629	1,429	2,043	2,183	2,255	2,518
Yancey	509	328	423	790	1,144	803	1,675	1,074
State Total	**120,229**	**109,004**	**138,780**	**242,286**	**450,312**	**431,633**	**700,115**	**889,309**

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

By 2029, it is projected that 80.2% of owner households in the state will have incomes of $50,000 or more annually. This represents an increase in share among this income cohort compared to the share in 2024, which is 74.6%. The largest number of owner households (889,309, or 28.9% of the state's total owner households) will earn $150,000 or more, while the next largest number of owner households (700,115, or 22.7% of the state's total owner households) will earn between $100,000 and $149,999 annually. The concentrations of higher-income owner households will influence the demand for high-priced for-sale housing product. Although the number of owner households that will earn less than $50,000 annually is projected to decline by 17.0% (125,191 households), these households are still expected to comprise nearly 20% of all of North Carolina's owner households. It is likely that many of these households comprise seniors on fixed incomes or low wage-earning households that have difficulty paying their typical housing costs (rent/mortgage, utilities, etc.) while also putting resources toward home maintenance and repairs.

The following graph illustrates North Carolina's 2024 and 2029 overall distribution of owner households by income.

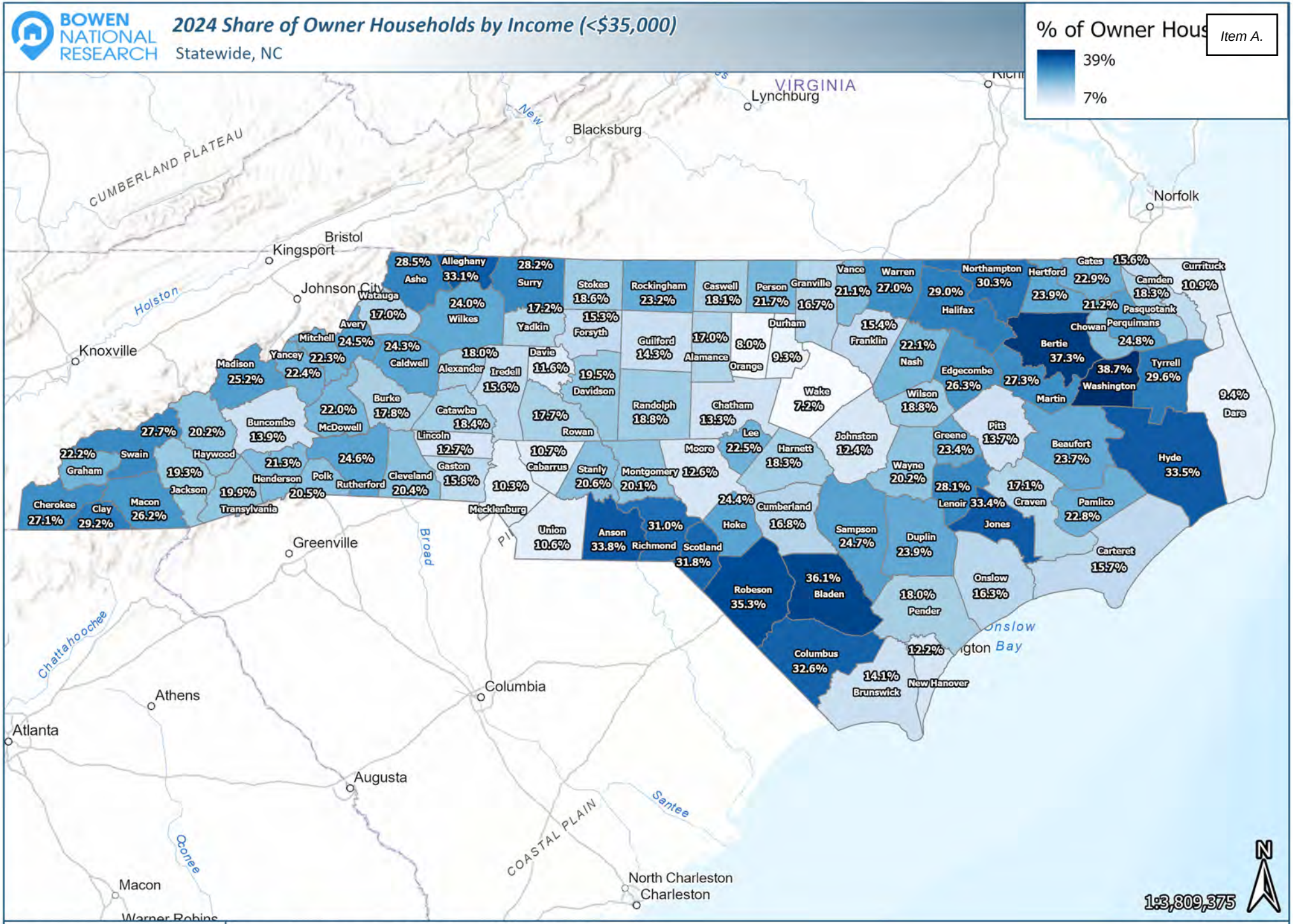


The maps on the following pages illustrate the distribution of owner households by income for each county in the state.

BOWEN NATIONAL RESEARCH

2024 Share of Owner Households by Income (<$35,000)

Statewide, NC

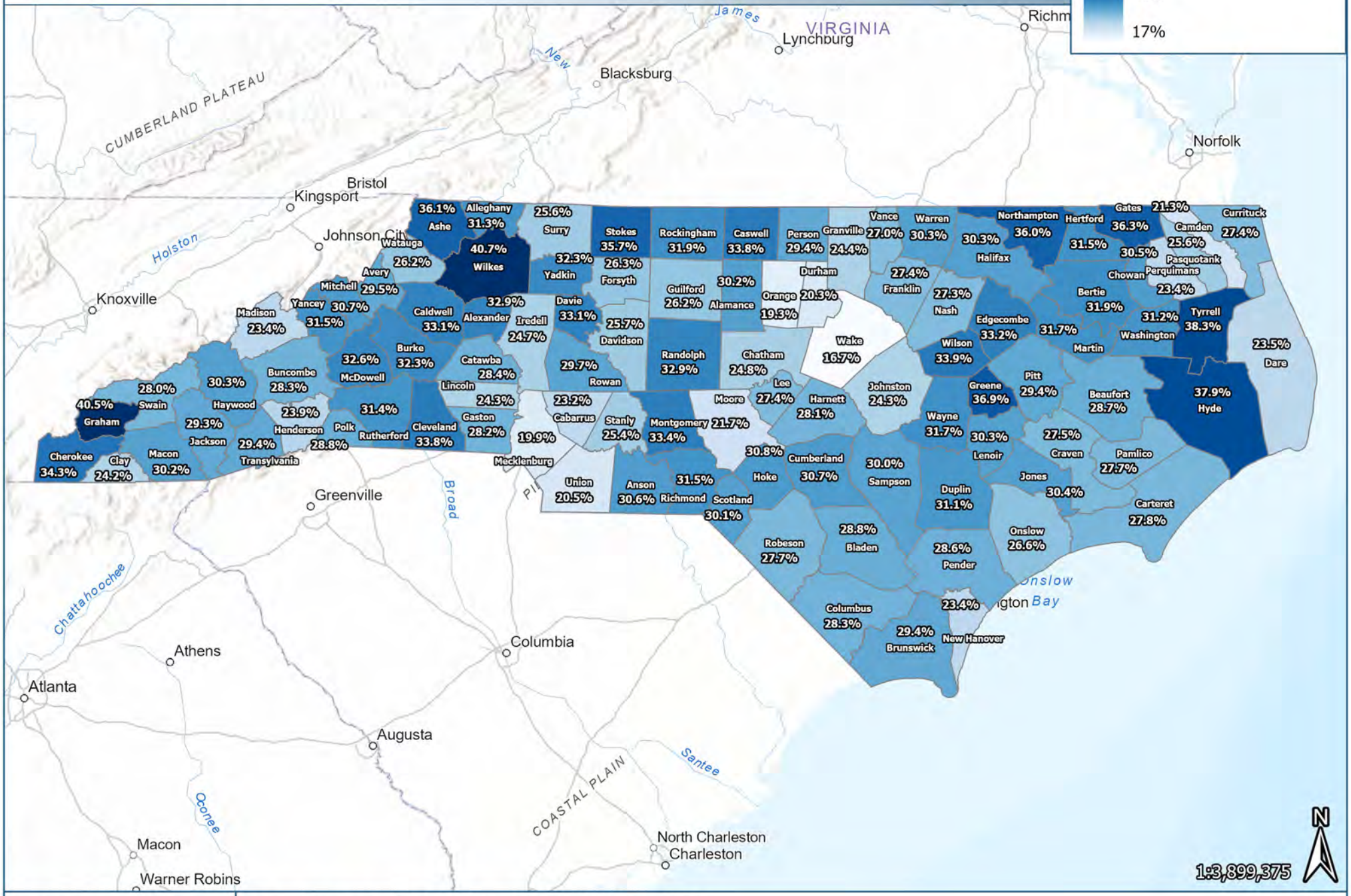


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

2024 Share of Owner Households by Income ($35,000-$74,999)

Statewide, NC



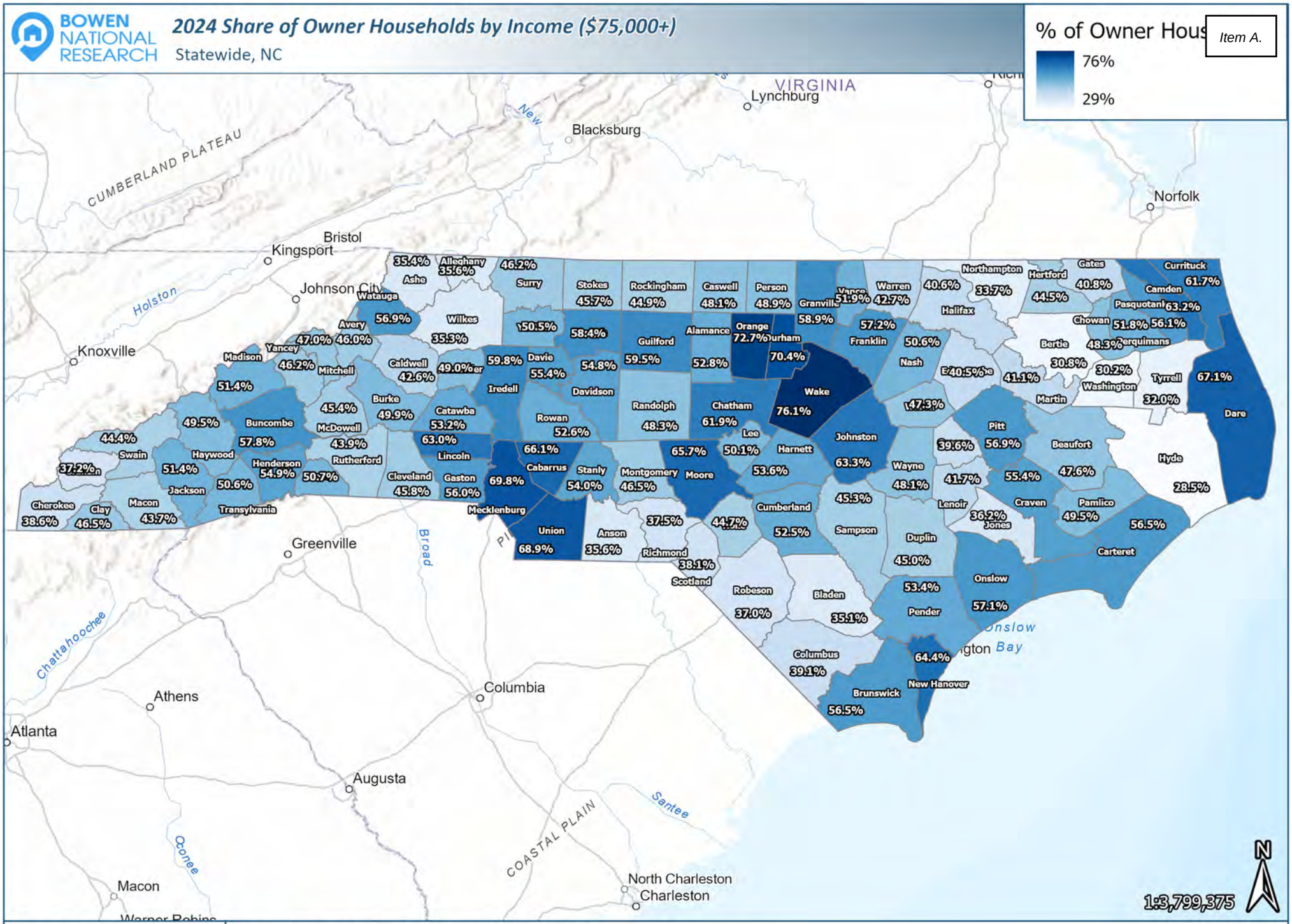
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

2024 Share of Owner Households by Income ($75,000+)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

K. SUBSTANDARD HOUSING

While various metrics can be used to estimate substandard housing, there can be overlap among these metrics. To avoid overcounting households having multiple housing issues, the share of housing units lacking complete bathrooms and/or kitchens was used as a proxy for substandard housing, as opposed to age of product (older homes could be well maintained) or overcrowded units (could be influenced by college students or migrant farm/labor workers). The shares of substandard housing units are illustrated for each county by tenure (renter or owner) in the table below.

Housing Conditions								
Share of Housing Units with Incomplete Bathrooms and/or Kitchens (Substandard Housing) (2022)								
County	Renter	Owner	County	Renter	Owner	County	Renter	Owner
Alamance	1.8%	0.7%	Franklin	0.5%	1.0%	Orange	0.9%	0.3%
Alexander	0.4%	1.2%	Gaston	1.9%	0.7%	Pamlico	1.1%	0.4%
Alleghany	0.8%	1.0%	Gates	1.1%	0.0%	Pasquotank	1.5%	1.0%
Anson	1.7%	0.8%	Graham	0.0%	3.0%	Pender	3.5%	0.9%
Ashe	0.3%	0.9%	Granville	1.5%	0.4%	Perquimans	0.0%	0.1%
Avery	0.0%	0.5%	Greene	5.3%	1.0%	Person	1.6%	0.3%
Beaufort	0.3%	0.3%	Guilford	2.4%	0.3%	Pitt	1.9%	0.5%
Bertie	0.0%	0.6%	Halifax	4.0%	1.6%	Polk	3.6%	0.3%
Bladen	0.7%	1.1%	Harnett	2.1%	0.5%	Randolph	6.1%	0.8%
Brunswick	0.7%	0.6%	Haywood	3.7%	0.3%	Richmond	1.5%	0.9%
Buncombe	2.1%	0.9%	Henderson	1.2%	0.5%	Robeson	1.6%	0.9%
Burke	1.4%	1.4%	Hertford	1.5%	0.5%	Rockingham	3.1%	0.5%
Cabarrus	1.2%	0.4%	Hoke	0.8%	0.3%	Rowan	1.5%	0.5%
Caldwell	1.2%	0.8%	Hyde	0.0%	0.0%	Rutherford	3.2%	0.9%
Camden	0.0%	0.0%	Iredell	1.4%	0.6%	Sampson	0.8%	0.5%
Carteret	2.9%	0.4%	Jackson	2.4%	0.4%	Scotland	0.8%	0.1%
Caswell	2.3%	0.0%	Johnston	0.6%	0.4%	Stanly	6.1%	0.3%
Catawba	2.1%	0.4%	Jones	2.6%	1.0%	Stokes	3.2%	0.1%
Chatham	1.9%	0.4%	Lee	1.9%	0.6%	Surry	0.6%	0.4%
Cherokee	0.0%	1.5%	Lenoir	5.1%	0.6%	Swain	5.3%	0.1%
Chowan	0.0%	0.9%	Lincoln	0.4%	0.3%	Transylvania	5.5%	0.6%
Clay	14.3%	1.0%	Macon	0.4%	0.6%	Tyrrell	2.4%	0.0%
Cleveland	1.4%	0.5%	Madison	1.5%	0.5%	Union	1.8%	0.3%
Columbus	0.3%	1.2%	Martin	0.6%	0.2%	Vance	2.3%	0.0%
Craven	2.0%	0.3%	McDowell	1.6%	1.5%	Wake	0.8%	0.4%
Cumberland	0.9%	0.6%	Mecklenburg	1.2%	0.5%	Warren	1.6%	1.4%
Currituck	5.4%	0.1%	Mitchell	2.8%	1.1%	Washington	4.5%	3.6%
Dare	0.6%	0.0%	Montgomery	0.5%	0.8%	Watauga	0.8%	0.2%
Davidson	1.8%	0.3%	Moore	3.2%	0.8%	Wayne	3.3%	0.7%
Davie	0.6%	0.6%	Nash	1.5%	0.6%	Wilkes	1.9%	0.6%
Duplin	1.9%	0.1%	New Hanover	2.5%	0.6%	Wilson	1.9%	1.0%
Durham	1.4%	0.2%	Northampton	0.4%	4.6%	Yadkin	3.4%	0.1%
Edgecombe	2.5%	0.2%	Onslow	0.2%	0.9%	Yancey	0.0%	0.5%
Forsyth	0.9%	0.4%						

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

The counties with the largest shares of substandard housing by tenure are shown in the following table.

Housing Conditions Share of Substandard Housing Units					
Renter Households			Owner Households		
Rank	County	Share	Rank	County	Share
1	Clay	14.3%	1	Northampton	4.6%
2	Stanly	6.1%	2	Washington	3.6%
3	Randolph	6.1%	3	Graham	3.0%
4	Transylvania	5.5%	4	Halifax	1.6%
5	Currituck	5.4%	5	McDowell	1.5%
6	Swain	5.3%	6	Cherokee	1.5%
7	Greene	5.3%	7	Warren	1.4%
8	Lenoir	5.1%	8	Burke	1.4%
9	Washington	4.5%	9	Alexander	1.2%
10	Halifax	4.0%	10	Columbus	1.2%

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

Most counties have substandard housing rates below 3.0% among rental households and below 1.0% among owner households. The state's highest share of rental households living in substandard housing is 14.3% in Clay County and the highest share among owner households is 4.6% in Northampton County. While there is no distinct geographical correlation for substandard housing, as all parts of the state are impacted to some degree by housing conditions, some counties with the highest shares of substandard housing appear to be located in the southwest, central and northeast parts of the state.

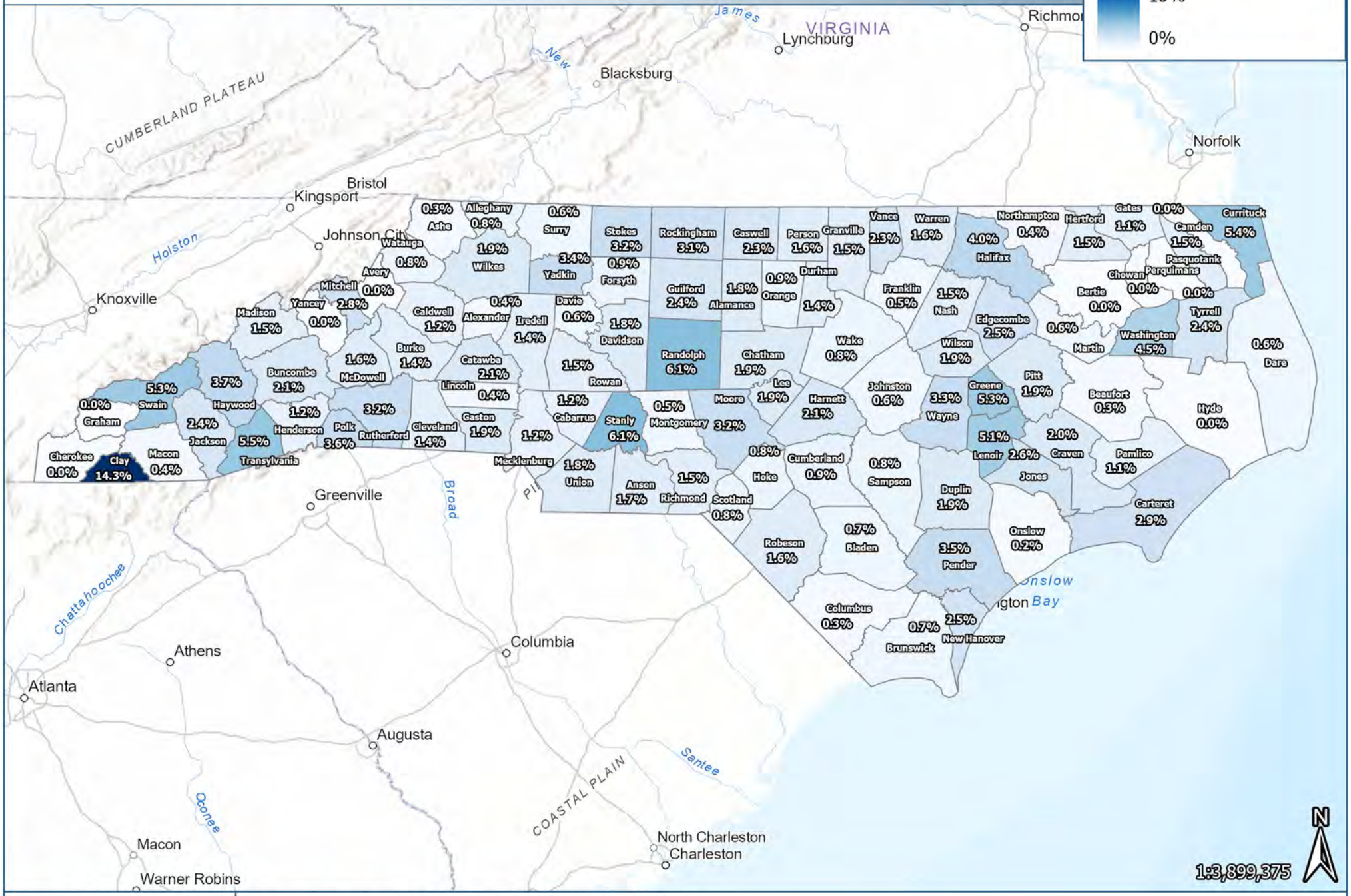
The quality of housing is a contributing factor to the housing needs of a community, with high shares of substandard housing often reflective of markets that may need to address housing conditions through property maintenance, repairs, modernization or removal. The shares of substandard housing units by tenure were considered in the housing gap estimates.

Maps illustrating the shares of renter and owner substandard housing for each county in North Carolina are on the following pages.

BOWEN NATIONAL RESEARCH

Substandard Rental Housing Share (2022)

Statewide, NC

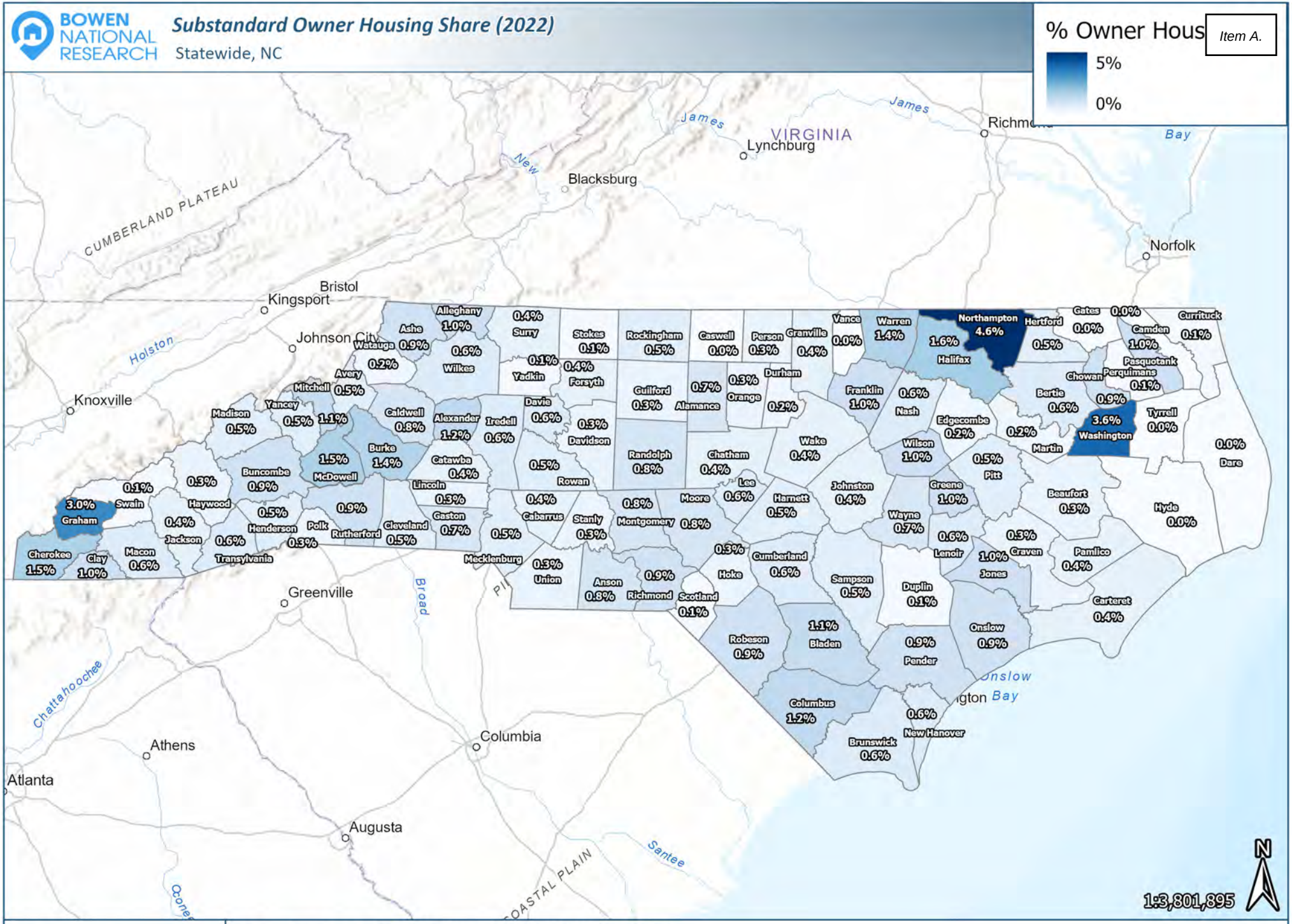


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Substandard Owner Housing Share (2022)

Statewide, NC



0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

L. SEVERE HOUSING COST-BURDENED HOUSEHOLDS

Households paying excessive amounts of their income toward housing costs are a consideration when assessing the housing needs of a market. Severe cost burdened households are defined as those paying over 50% of their income toward housing costs. Such households were considered in the housing gap estimates of North Carolina. The following table illustrates the share of severe housing cost burdened households by tenure (renter vs. owner).

Household Income, Housing Costs and Affordability								
Share of Severe Cost Burdened Households (2022)*								
County	Renter	Owner	County	Renter	Owner	County	Renter	Owner
Alamance	20.9%	5.8%	Franklin	20.0%	6.3%	Orange	30.1%	6.6%
Alexander	18.6%	4.1%	Gaston	21.8%	8.3%	Pamlico	12.2%	12.9%
Alleghany	20.2%	9.0%	Gates	11.9%	10.3%	Pasquotank	16.1%	11.0%
Anson	20.1%	13.1%	Graham	10.5%	4.8%	Pender	25.2%	9.0%
Ashe	11.7%	6.1%	Granville	19.7%	9.8%	Perquimans	17.5%	10.6%
Avery	14.1%	5.4%	Greene	22.8%	8.1%	Person	29.3%	9.3%
Beaufort	21.0%	9.1%	Guilford	21.4%	7.6%	Pitt	24.6%	7.3%
Bertie	23.3%	16.5%	Halifax	25.3%	10.9%	Polk	14.6%	8.6%
Bladen	19.7%	15.7%	Harnett	18.3%	8.8%	Randolph	18.1%	7.2%
Brunswick	24.0%	10.7%	Haywood	21.2%	8.0%	Richmond	23.4%	11.0%
Buncombe	20.5%	7.1%	Henderson	17.5%	8.6%	Robeson	18.3%	9.0%
Burke	16.6%	6.1%	Hertford	25.6%	9.6%	Rockingham	17.5%	8.1%
Cabarrus	20.0%	6.3%	Hoke	19.8%	12.2%	Rowan	23.7%	7.5%
Caldwell	16.5%	5.3%	Hyde	34.9%	16.3%	Rutherford	23.7%	5.7%
Camden	14.9%	9.0%	Iredell	16.6%	6.7%	Sampson	21.5%	8.4%
Carteret	18.2%	7.7%	Jackson	27.7%	5.2%	Scotland	22.6%	10.1%
Caswell	15.7%	6.5%	Johnston	18.7%	7.0%	Stanly	19.0%	7.1%
Catawba	13.4%	6.5%	Jones	13.0%	7.6%	Stokes	13.3%	7.1%
Chatham	21.4%	8.7%	Lee	20.4%	8.6%	Surry	17.1%	6.7%
Cherokee	14.4%	7.6%	Lenoir	17.9%	10.6%	Swain	18.6%	8.5%
Chowan	19.8%	8.4%	Lincoln	24.2%	5.7%	Transylvania	25.8%	6.1%
Clay	24.6%	11.6%	Macon	20.1%	7.9%	Tyrrell	9.4%	11.1%
Cleveland	17.9%	7.9%	Madison	22.0%	6.6%	Union	16.7%	6.0%
Columbus	16.9%	11.9%	Martin	16.9%	10.5%	Vance	21.6%	9.6%
Craven	22.4%	8.8%	McDowell	11.4%	4.3%	Wake	20.3%	6.6%
Cumberland	23.0%	10.3%	Mecklenburg	20.2%	8.2%	Warren	13.9%	10.5%
Currituck	22.1%	10.2%	Mitchell	11.5%	6.1%	Washington	26.0%	11.2%
Dare	23.0%	8.4%	Montgomery	13.7%	4.8%	Watauga	42.3%	8.0%
Davidson	17.0%	6.8%	Moore	16.2%	8.4%	Wayne	18.8%	8.6%
Davie	18.7%	8.1%	Nash	17.8%	8.1%	Wilkes	16.0%	6.0%
Duplin	18.5%	7.4%	New Hanover	25.6%	9.7%	Wilson	22.5%	8.8%
Durham	20.1%	6.6%	Northampton	19.4%	10.8%	Yadkin	15.3%	4.9%
Edgecombe	23.7%	11.4%	Onslow	21.6%	7.8%	Yancey	12.7%	9.2%
Forsyth	24.2%	7.1%						

Source: American Community Survey (2018-2022); ESRI; Bowen National Research
*Paying more than 50% of income toward housing costs

The following table summarizes the top 10 counties with the largest shares of renter and owner housing cost burdened households, illustrating counties with renter housing cost burdened shares of 25.3% or higher and owner housing cost burdened shares of 11.2% or higher.

Household Income, Housing Costs and Affordability Share of Severe Cost Burdened Households (2022)*					
Renter Households			Owner Households		
Rank	County	Share	Rank	County	Share
1	Watauga	42.3%	1	Bertie	16.5%
2	Hyde	34.9%	2	Hyde	16.3%
3	Orange	30.1%	3	Bladen	15.7%
4	Person	29.3%	4	Anson	13.1%
5	Jackson	27.7%	5	Pamlico	12.9%
6	Washington	26.0%	6	Hoke	12.2%
7	Transylvania	25.8%	7	Columbus	11.9%
8	New Hanover	25.6%	8	Clay	11.6%
9	Hertford	25.6%	9	Edgecombe	11.4%
10	Halifax	25.3%	10	Washington	11.2%

Source: American Community Survey (2018-2022); ESRI; Bowen National Research
*Paying more than 50% of income toward housing costs

Overall, the data illustrates that severe cost burdened renter households are widely distributed across the state with no distinct pattern. For example, Watauga and Hyde counties, which have the highest shares of severe cost burdened renter households, are located at opposite ends of the state. In addition, the counties with renter severe cost burden shares of approximately 25% to 30% are spread somewhat evenly across the state. By comparison, severe cost burdened owner households appear to be more prevalent in the northeast and southeast portions of the state. Counties in the western third of the state generally have some of the lower severe cost burden owner shares within the state. This is likely due to a combination of many factors, which may include household income, for-sale housing costs, and even annual turnover rates (i.e., owners that remain in the same residence for an extended period of time are less likely to have mortgages).

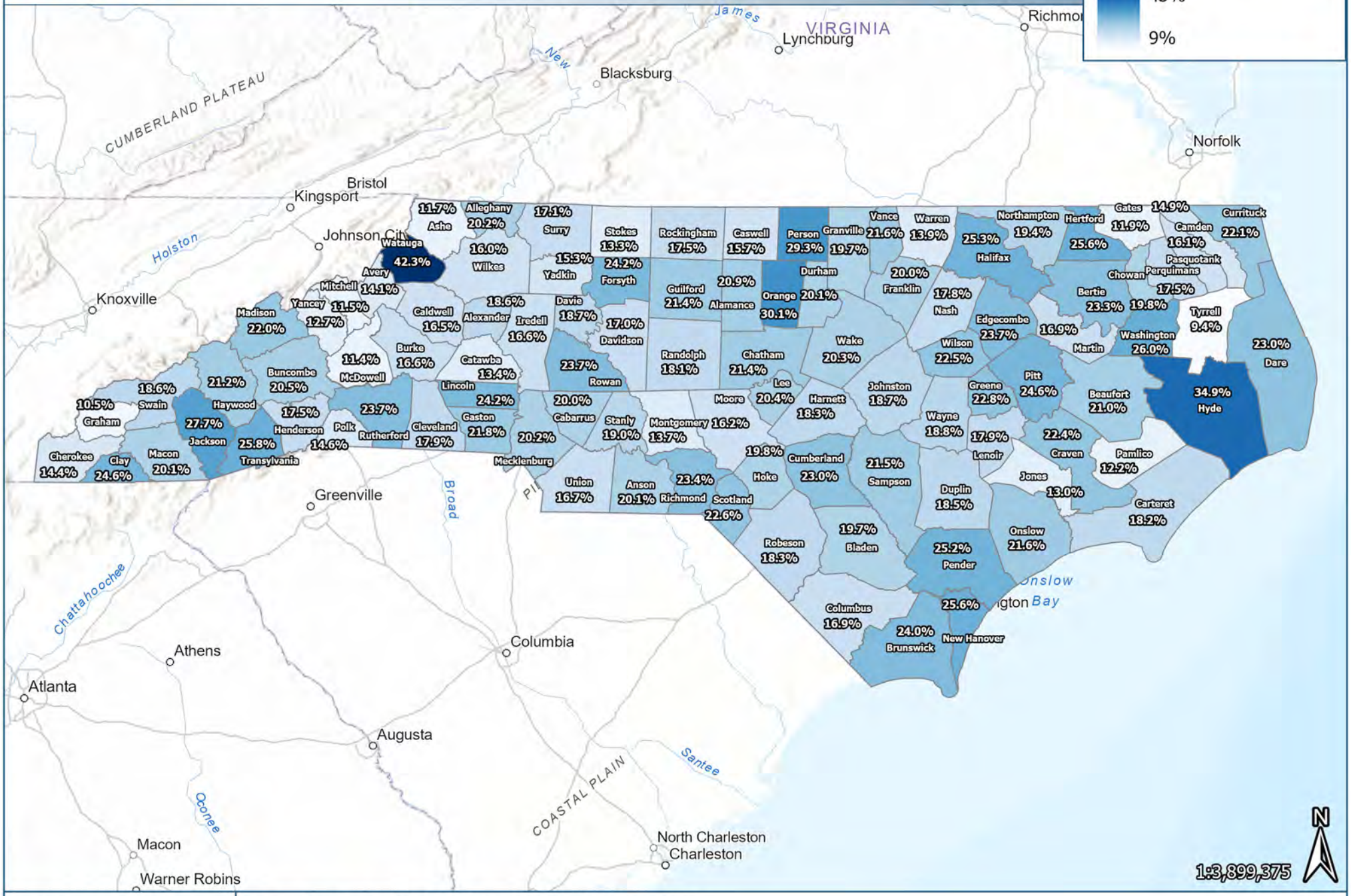
Generally, counties with higher shares of housing cost burdened households have a disproportionate amount of households struggling to pay their housing expenses, often leaving less money for other essential needs (e.g., healthcare, clothing, healthy food, etc.). In such counties, housing affordability is often a significant challenge. This has been considered in our housing gap estimates.

Maps illustrating the shares of renter and owner housing cost burdened households by county are on the following pages.

BOWEN NATIONAL RESEARCH

Severe Cost Burdened Renter Housing Share (2022)

Statewide, NC

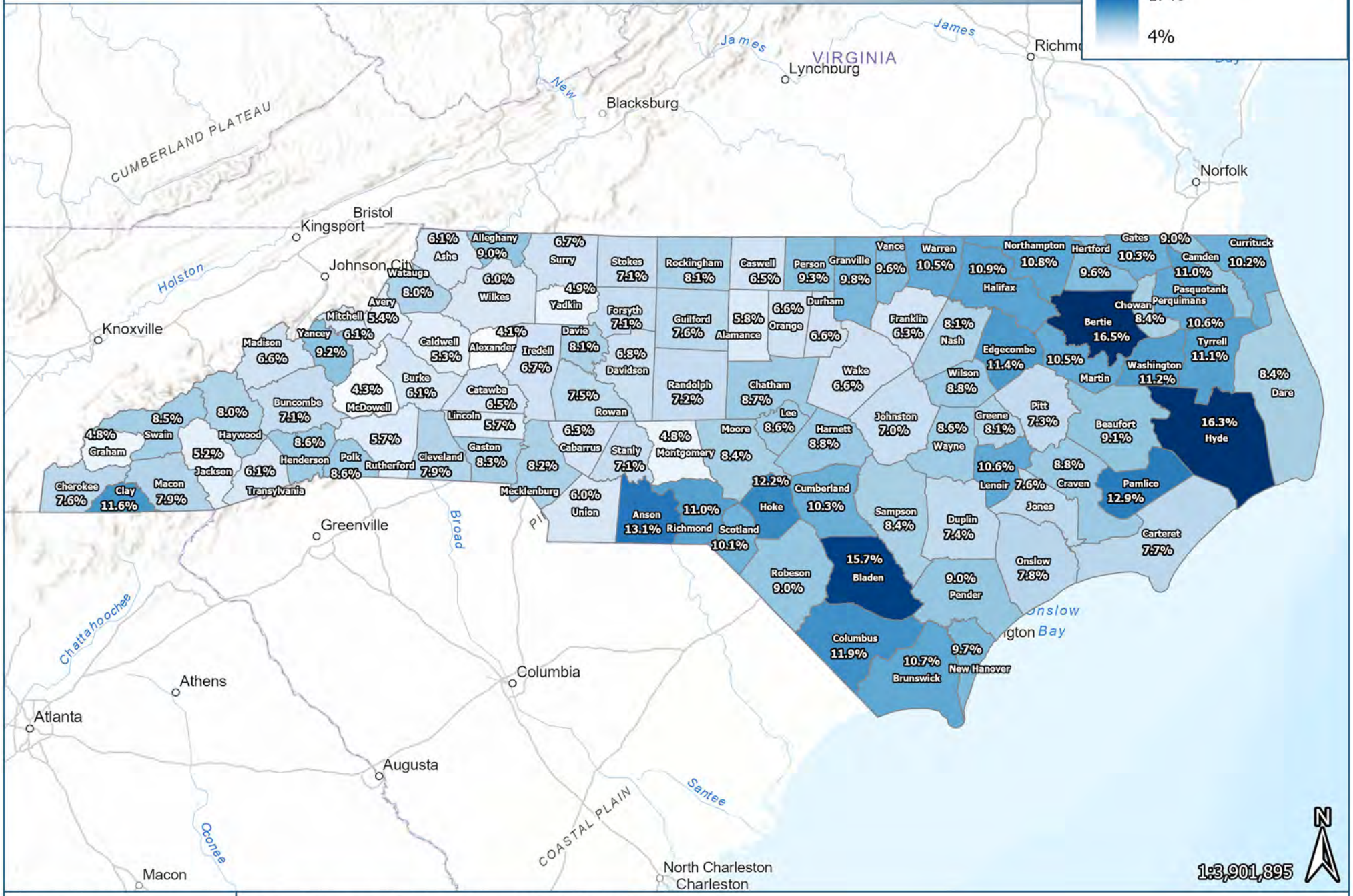


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Severe Cost Burdened Owner Housing Share (2022)

Statewide, NC



0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

M. IN-COMMUTER POPULATION

Based on numerous surveys conducted by Bowen National Research over the past few years, notable shares (typically around 40% or higher) of non-resident commuters indicated that they would move to the same county they work in if housing was available and affordable in the market they work. As a result, it is reasonable to conclude that some portion of these in-commuters will influence local housing market needs. Therefore, this study included in-commuter population data for each of the subject counties using U.S. Census data. This data was modified to account for renters versus owners.

Number of In-Commuter Population (2021)								
County	Renter	Owner	County	Renter	Owner	County	Renter	Owner
Alamance	12,174	23,062	Franklin	1,559	6,005	Orange	19,206	30,459
Alexander	1,402	5,196	Gaston	13,245	28,242	Pamlico	294	1,301
Alleghany	311	1,118	Gates	143	643	Pasquotank	2,427	4,367
Anson	1,224	2,858	Graham	120	582	Pender	1,598	6,773
Ashe	610	2,200	Granville	2,455	7,934	Perquimans	275	948
Avery	828	2,977	Greene	604	1,469	Person	1,249	3,685
Beaufort	2,308	6,220	Guilford	59,004	86,398	Pitt	16,452	19,681
Bertie	852	2,261	Halifax	2,269	4,279	Polk	764	2,524
Bladen	2,701	7,114	Harnett	5,093	11,495	Randolph	5,643	15,925
Brunswick	2,440	11,622	Haywood	1,538	4,935	Richmond	2,187	4,206
Buncombe	21,155	36,349	Henderson	5,140	15,605	Robeson	5,747	12,399
Burke	3,725	10,158	Hertford	1,888	3,461	Rockingham	3,342	7,900
Cabarrus	16,531	38,572	Hoke	1,443	3,423	Rowan	8,540	20,966
Caldwell	3,312	8,841	Hyde	180	577	Rutherford	2,356	6,359
Camden	104	553	Iredell	12,444	31,092	Sampson	2,760	7,299
Carteret	2,172	6,824	Jackson	2,999	6,106	Scotland	2,685	4,535
Caswell	425	1,380	Johnston	7,114	23,908	Stanly	2,579	7,101
Catawba	14,534	34,685	Jones	208	807	Stokes	951	3,461
Chatham	2,295	9,405	Lee	5,398	11,330	Surry	3,611	10,150
Cherokee	590	2,527	Lenoir	6,504	10,372	Swain	1,027	2,772
Chowan	774	1,916	Lincoln	3,588	12,646	Transylvania	951	3,044
Clay	211	860	Macon	897	3,078	Tyrrell	91	228
Cleveland	5,549	11,969	Madison	397	1,414	Union	7,260	33,125
Columbus	1,750	4,655	Martin	1,161	2,611	Vance	3,542	5,293
Craven	4,477	10,244	McDowell	1,977	5,895	Wake	120,506	204,581
Cumberland	23,396	28,111	Mecklenburg	177,602	212,378	Warren	387	1,073
Currituck	644	3,869	Mitchell	524	1,857	Washington	488	1,091
Dare	1,310	5,117	Montgomery	1,311	3,951	Watauga	4,591	6,732
Davidson	6,350	17,778	Moore	4,696	14,965	Wayne	6,477	11,409
Davie	1,982	7,463	Nash	7,965	15,218	Wilkes	2,179	6,411
Duplin	3,069	7,896	New Hanover	20,656	30,946	Wilson	8,050	12,829
Durham	76,206	89,432	Northampton	988	2,652	Yadkin	1,429	4,580
Edgecombe	3,286	5,064	Onslow	6,157	10,483	Yancey	417	1,471
Forsyth	39,538	64,199						

Source: https://onthemap.ces.census.gov; ESRI; Bowen National Research

The number of commuters varies between counties because some counties serve as regional economic hubs with a large number of employment opportunities. This ultimately attracts a large number of commuters from outside the county in which those employment opportunities exist. Other counties are more rural, often with fewer employment opportunities, and serve as a net exporter of commuters. Because many of the in-commuters would likely choose to live in the same county they work in, it is important for communities to understand the level of influence these in-commuters could have on their local housing market.

The following table summarizes the counties with the greatest number of in-commuters (people commuting into the subject county on a daily basis).

Number of In-Commuter Population (2021) by County				
Rank	County	Renter	Owner	Total
1	Mecklenburg	177,602	212,378	389,980
2	Wake	120,506	204,581	325,087
3	Durham	76,206	89,432	165,638
4	Guilford	59,004	86,398	145,402
5	Forsyth	39,538	64,199	103,737
6	Buncombe	21,155	36,349	57,504
7	Cabarrus	16,531	38,572	55,103
8	New Hanover	20,656	30,946	51,602
9	Cumberland	23,396	28,111	51,507
10	Orange	19,206	30,459	49,665
11	Catawba	14,534	34,685	49,219
12	Iredell	12,444	31,092	43,536
13	Gaston	13,245	28,242	41,487
14	Union	7,260	33,125	40,385
15	Pitt	16,452	19,681	36,133

Source: https://onthemap.ces.census.gov; Bowen National Research

The counties with the largest number of in-commuters are Mecklenburg (Charlotte area), Wake (Raleigh area), Durham (Durham area), Guilford (Greensboro area) and Forsyth (Winston-Salem area). It is clear from this data that many of the preceding counties consist of large cities and/or are part of a metropolitan area and include a large number of employment opportunities. These in-commuters have been considered in the housing gap estimates.

An evaluation was also conducted to compare the number of in-commuters with total persons employed in each county, illustrating the counties that are proportionately most impacted by in-commuters.

In-Commuters to Total Persons Employed Ratio by County

County	In-Commuters	Employed Population	Ratio	County	In-Commuters	Employed Population	Ratio	County	In-Commuters	Employed Population	Ratio
Alamance	35,236	65,011	54.2%	Franklin	7,564	12,243	61.8%	Pamlico	1,595	2,840	56.2%
Alexander	6,598	10,837	60.9%	Gaston	41,487	77,765	53.3%	Pasquotank	6,794	13,052	52.1%
Alleghany	1,429	3,000	47.6%	Gates	786	1,494	52.6%	Pender	8,371	13,484	62.1%
Anson	4,082	6,793	60.1%	Graham	702	1,988	35.3%	Perquimans	1,223	2,141	57.1%
Ashe	2,810	7,072	39.7%	Granville	10,389	15,371	67.6%	Person	4,934	9,529	51.8%
Avery	3,805	6,121	62.2%	Greene	2,073	3,384	61.3%	Pitt	36,133	77,316	46.7%
Beaufort	8,528	15,577	54.7%	Guilford	145,402	275,217	52.8%	Polk	3,288	5,224	62.9%
Bertie	3,113	4,989	62.4%	Halifax	6,548	13,307	49.2%	Randolph	21,568	43,302	49.8%
Bladen	9,815	13,349	73.5%	Harnett	16,588	25,751	64.4%	Richmond	6,393	12,752	50.1%
Brunswick	14,062	32,697	43.0%	Haywood	6,473	16,855	38.4%	Robeson	18,146	36,948	49.1%
Buncombe	57,504	128,582	44.7%	Henderson	20,745	40,137	51.7%	Rockingham	11,242	23,188	48.5%
Burke	13,883	25,974	53.4%	Hertford	5,349	8,306	64.4%	Rowan	29,506	51,282	57.5%
Cabarrus	55,103	81,616	67.5%	Hoke	4,866	7,403	65.7%	Rutherford	8,715	18,666	46.7%
Caldwell	12,153	24,591	49.4%	Hyde	757	1,494	50.7%	Sampson	10,059	18,280	55.0%
Camden	657	1,025	64.1%	Iredell	43,536	79,031	55.1%	Scotland	7,220	11,351	63.6%
Carteret	8,996	21,964	41.0%	Jackson	9,105	14,771	61.6%	Stanly	9,680	18,645	51.9%
Caswell	1,805	2,770	65.2%	Johnston	31,022	54,975	56.4%	Stokes	4,412	7,271	60.7%
Catawba	49,219	85,895	57.3%	Jones	1,015	1,459	69.6%	Surry	13,761	26,796	51.4%
Chatham	11,700	17,856	65.5%	Lee	16,728	26,474	63.2%	Swain	3,799	5,973	63.6%
Cherokee	3,117	7,627	40.9%	Lenoir	16,876	26,894	62.8%	Transylvania	3,995	8,888	44.9%
Chowan	2,690	4,671	57.6%	Lincoln	16,234	24,862	65.3%	Tyrrell	319	731	43.6%
Clay	1,071	1,972	54.3%	Macon	3,975	10,865	36.6%	Union	40,385	69,359	58.2%
Cleveland	17,518	32,986	53.1%	Madison	1,811	3,667	49.4%	Vance	8,835	14,122	62.6%
Columbus	6,405	13,672	46.8%	Martin	3,772	6,601	57.1%	Wake	325,087	653,984	49.7%
Craven	14,721	33,097	44.5%	McDowell	7,872	15,114	52.1%	Warren	1,460	2,743	53.2%
Cumberland	51,507	107,136	48.1%	Mecklenburg	389,980	742,088	52.6%	Washington	1,579	2,680	58.9%
Currituck	4,513	7,379	61.2%	Mitchell	2,381	4,565	52.2%	Watauga	11,323	21,726	52.1%
Dare	6,427	15,990	40.2%	Montgomery	5,262	8,575	61.4%	Wayne	17,886	37,262	48.0%
Davidson	24,128	44,841	53.8%	Moore	19,661	36,931	53.2%	Wilkes	8,590	19,145	44.9%
Davie	9,445	13,906	67.9%	Nash	23,183	39,675	58.4%	Wilson	20,879	35,124	59.4%
Duplin	10,965	18,466	59.4%	New Hanover	51,602	113,600	45.4%	Yadkin	6,009	9,783	61.4%
Durham	165,638	232,984	71.1%	Northampton	3,640	5,075	71.7%	Yancey	1,888	4,256	44.4%
Edgecombe	8,350	13,529	61.7%	Onslow	16,640	43,960	37.9%				
Forsyth	103,737	191,758	54.1%	Orange	49,665	67,513	73.6%				

Source: https://onthemap.ces.census.gov; Bowen National Research

The following table summarizes the counties with the greatest ratio of in-commuters (people commuting into the subject county on a daily basis).

In-Commuters to Total Persons Employed Ratio by County				
Rank	County	In-Commuters	Employed Population	Ratio
1	Orange	49,665	67,513	73.6%
2	Bladen	9,815	13,349	73.5%
3	Northampton	3,640	5,075	71.7%
4	Durham	165,638	232,984	71.1%
5	Jones	1,015	1,459	69.6%
6	Davie	9,445	13,906	67.9%
7	Granville	10,389	15,371	67.6%
8	Cabarrus	55,103	81,616	67.5%
9	Hoke	4,866	7,403	65.7%
10	Chatham	11,700	17,856	65.5%
11	Lincoln	16,234	24,862	65.3%
12	Caswell	1,805	2,770	65.2%
13	Harnett	16,588	25,751	64.4%
14	Hertford	5,349	8,306	64.4%
15	Camden	657	1,025	64.1%

Source: https://onthemap.ces.census.gov; Bowen National Research

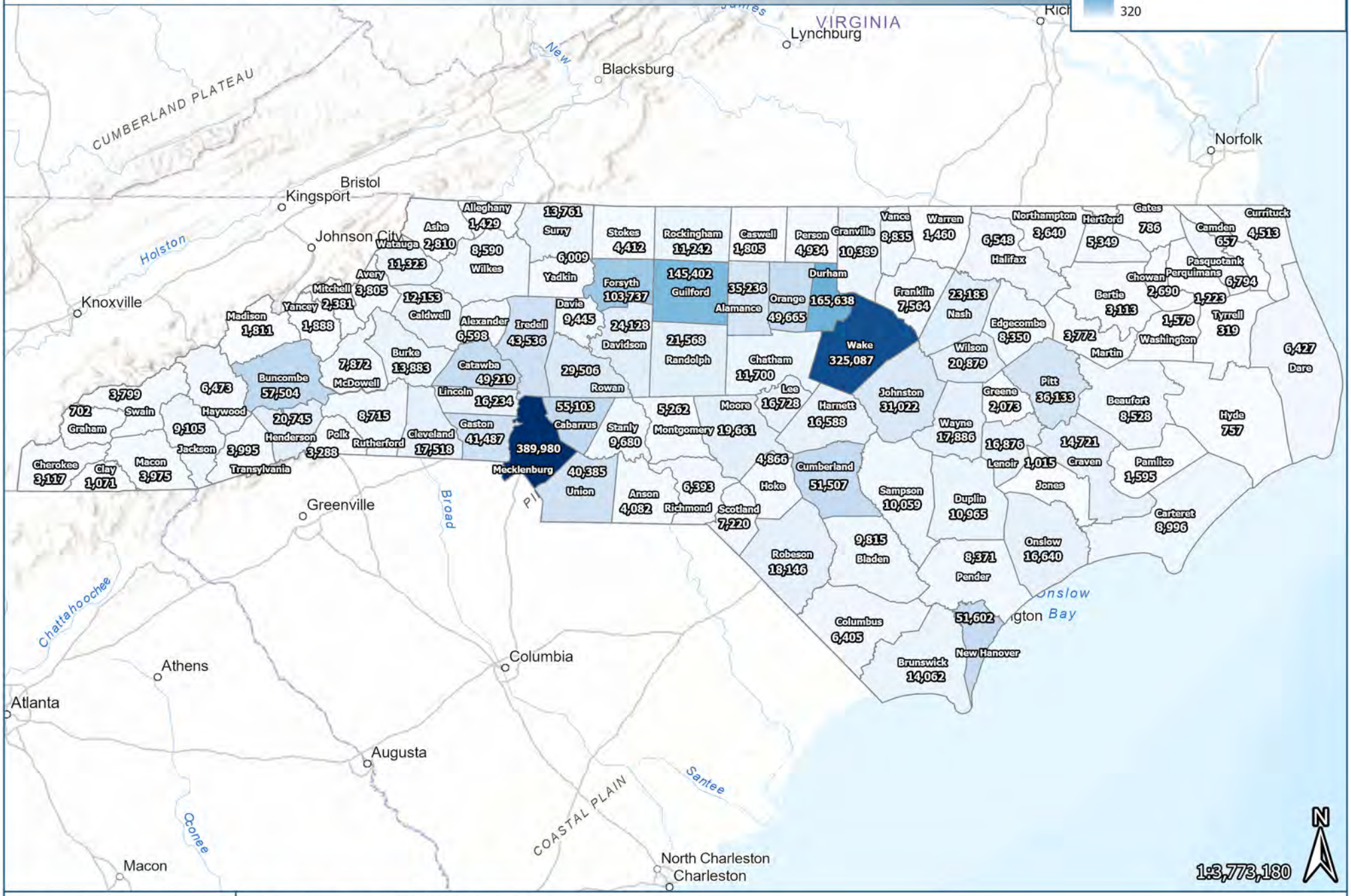
Roughly two-thirds to three-quarters of the people working in each of the preceding counties *commute into* their respective counties for employment, indicating that these counties rely heavily on in-commuters to fill a large majority of their jobs. Given the lack of available housing alternatives in many of these markets (as shown in the housing supply section of this report), it is likely that many of these in-commuters would reside in the county that they work in if adequate housing was available and affordable. While many of the preceding counties are in or near a metropolitan area or around some of the larger cities in the state, it is also clear that smaller counties such as Bladen, Northampton, Jones, Davie, Hoke, Caswell, Hertford, and Camden have high *shares* of in-commuters that are similar to the larger employment markets in the state. It is reasonable that many of these smaller counties could rely on support for future residential development from some of these in-commuters.

Maps illustrating the number of in-commuters by county and the in-commuter to total employment ratio are illustrated on the following pages.

BOWEN NATIONAL RESEARCH

In-Commuter Population (2021)

Statewide, NC



0 10 20 30 40

Miles

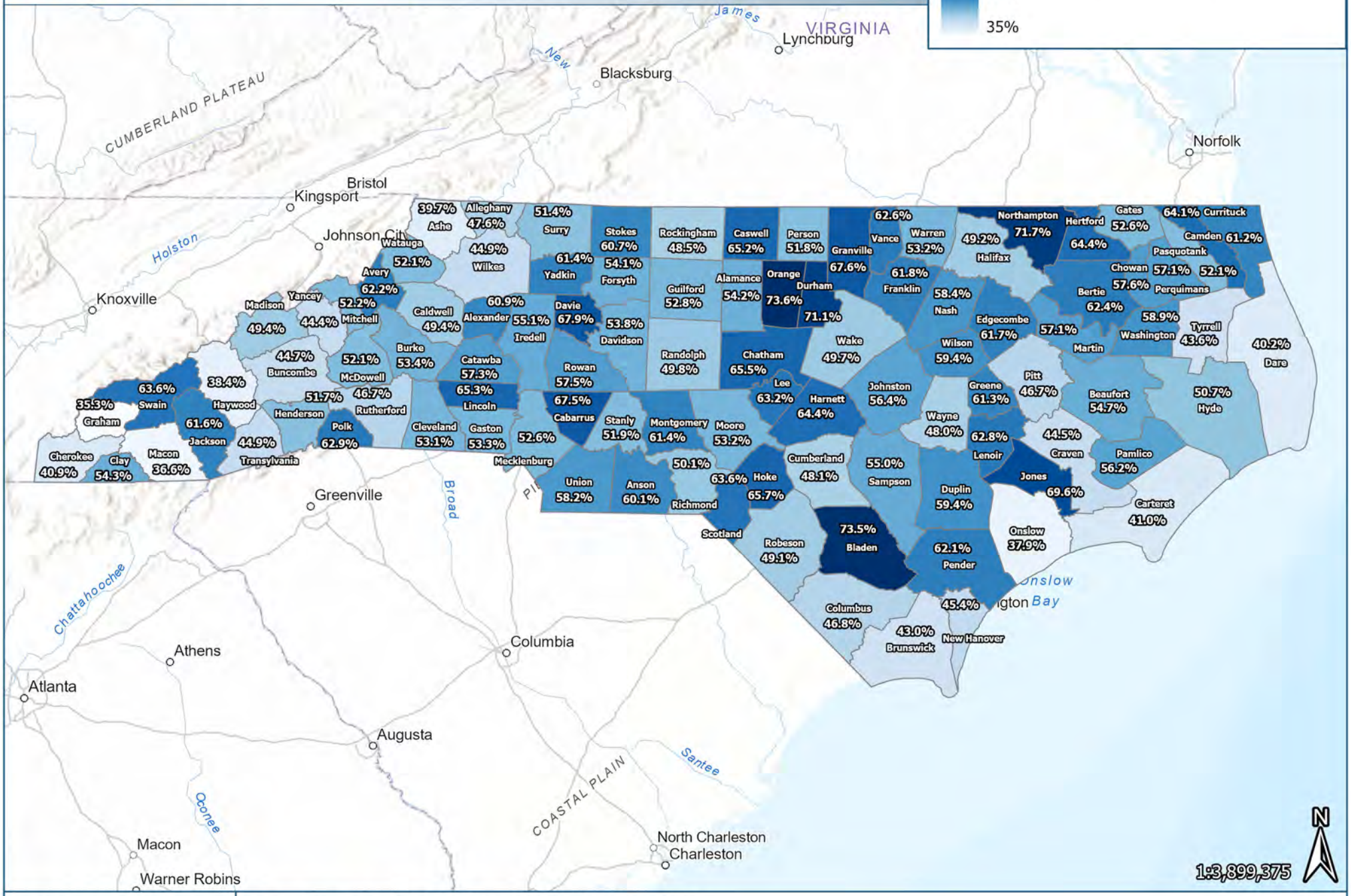
Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS

Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

In-Commuter to Total Employment Ratio

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

N. ANNUAL TURNOVER RATE BY TENURE

This study considers resident turnover for households living in severe housing cost burdened housing situations (paying over 50% of income toward housing costs), as it is assumed that some portion of such households would move if given the opportunity to secure more affordable housing. Below is the share of annual turnover by tenure (renter versus owner) for each county in the state. Note that counties with a renter turnover above 30% or an owner turnover above 10% are highlighted in red text.

Rate of Annual Turnover by County (2022)								
County	Renter	Owner	County	Renter	Owner	County	Renter	Owner
Alamance	21.0%	8.1%	Guilford	25.2%	8.1%	Rutherford	24.8%	8.0%
Alexander	13.1%	5.9%	Halifax	14.9%	5.0%	Sampson	8.8%	4.0%
Alleghany	22.9%	4.2%	Harnett	21.8%	**10.5%**	Scotland	18.7%	4.8%
Anson	21.1%	6.5%	Haywood	24.7%	7.7%	Stanly	21.8%	8.9%
Ashe	9.7%	5.1%	Henderson	20.9%	9.7%	Stokes	9.4%	7.9%
Avery	16.2%	6.0%	Hertford	15.5%	6.0%	Surry	15.1%	5.8%
Beaufort	9.1%	4.7%	Hoke	19.3%	9.9%	Swain	20.6%	8.8%
Bertie	17.7%	6.0%	Hyde	16.3%	0.0%	Transylvania	24.2%	**11.7%**
Bladen	13.7%	5.0%	Iredell	22.3%	9.0%	Tyrrell	8.7%	3.9%
Brunswick	25.7%	9.0%	Jackson	28.0%	9.0%	Union	22.1%	9.5%
Buncombe	19.0%	6.8%	Johnston	15.8%	6.8%	Vance	18.5%	4.9%
Burke	18.1%	7.8%	Jones	16.3%	7.6%	Wake	**31.5%**	8.8%
Cabarrus	20.6%	7.8%	Lee	19.2%	7.0%	Warren	15.0%	5.9%
Caldwell	14.8%	7.0%	Lenoir	20.1%	6.1%	Washington	28.7%	6.0%
Camden	2.5%	4.3%	Lincoln	24.1%	8.2%	Watauga	**44.8%**	7.0%
Carteret	24.1%	7.8%	Macon	23.0%	**11.4%**	Wayne	22.9%	8.4%
Caswell	21.7%	4.4%	Madison	18.4%	5.3%	Wilkes	12.4%	3.2%
Catawba	18.1%	6.8%	Martin	13.6%	6.8%	Wilson	21.5%	5.6%
Chatham	18.3%	7.5%	McDowell	17.3%	6.9%	Yadkin	16.0%	4.9%
Cherokee	22.8%	8.0%	Mecklenburg	27.4%	7.9%	Yancey	11.5%	7.5%
Chowan	25.3%	7.9%	Mitchell	9.8%	4.4%			
Clay	18.4%	5.3%	Montgomery	10.8%	3.0%			
Cleveland	16.2%	5.7%	Moore	**30.8%**	9.6%			
Columbus	13.3%	5.6%	Nash	15.7%	8.0%			
Craven	22.5%	7.7%	New Hanover	25.2%	9.6%			
Cumberland	27.4%	**11.3%**	Northampton	11.9%	5.3%			
Currituck	3.6%	**10.8%**	Onslow	**33.4%**	**14.4%**			
Dare	12.4%	7.9%	Orange	**32.5%**	8.2%			
Davidson	13.7%	5.8%	Pamlico	6.6%	5.2%			
Davie	23.2%	7.0%	Pasquotank	24.6%	8.1%			
Duplin	22.0%	5.3%	Pender	25.0%	9.9%			
Durham	28.9%	7.4%	Perquimans	22.6%	**10.6%**			
Edgecombe	11.1%	3.8%	Person	20.5%	4.8%			
Forsyth	22.2%	7.5%	Pitt	28.0%	8.3%			
Franklin	21.0%	6.3%	Polk	22.6%	**11.0%**			
Gaston	18.8%	7.2%	Randolph	24.3%	6.8%			
Gates	**34.9%**	6.3%	Richmond	20.1%	6.3%			
Graham	22.2%	7.8%	Robeson	11.0%	3.7%			
Granville	17.4%	6.9%	Rockingham	15.7%	9.1%			
Greene	14.8%	7.7%	Rowan	20.1%	7.9%			

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

The following table summarizes the counties with the highest shares of annual resident turnover.

Rate of Annual Turnover by Tenure and County					
Renter Households			Owner Households		
Rank	County	Turnover	Rank	County	Turnover
1	Watauga	44.8%	1	Onslow	14.4%
2	Gates	34.9%	2	Transylvania	11.7%
3	Onslow	33.4%	3	Macon	11.4%
4	Orange	32.5%	4	Cumberland	11.3%
5	Wake	31.5%	5	Polk	11.0%
6	Moore	30.8%	6	Currituck	10.8%
7	Durham	28.9%	7	Perquimans	10.6%
8	Washington	28.7%	8	Harnett	10.5%
9	Jackson	28.0%	9	Pender	9.9%
10	Pitt	28.0%	10	Hoke	9.9%

Source: American Community Survey (2018-2022); Bowen National Research

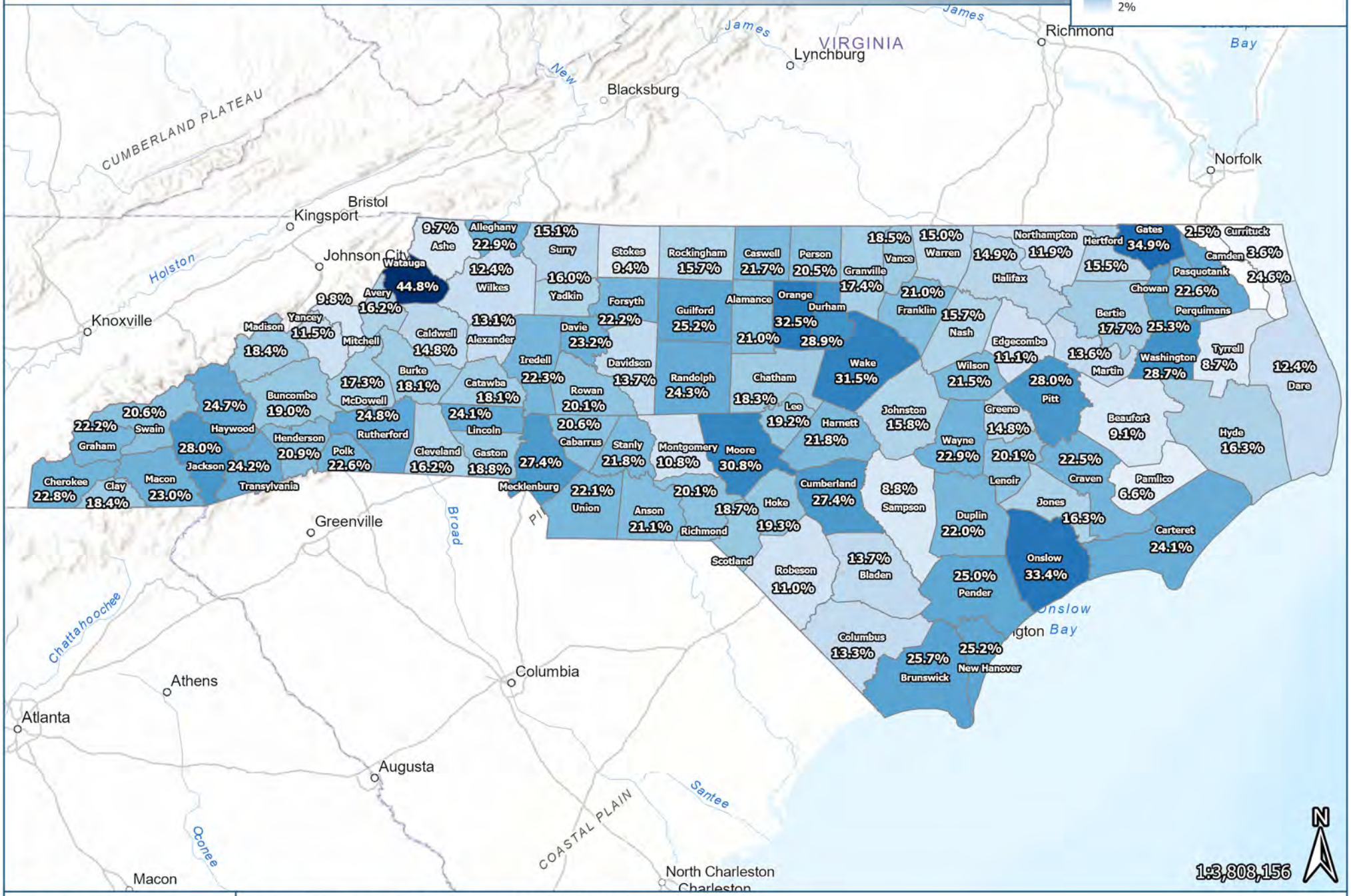
Watauga County has the highest *renter* turnover rate (44.8%) in the state. It is worth noting that Appalachian State University, a four-year public college with over 21,000 enrolled students, is located in this county. Higher renter turnover rates are not unusual for university-influenced markets. The highest *owner* household turnover rate is within Onslow County, at 14.4%. Camp Lejeune, a U.S. Marine Corps base with over 120,000 active-duty members, civilians, veterans and others, is located in Onslow County. It is likely that Camp Lejeune personnel influence the annual turnover of homeowners.

Numerous factors can greatly influence annual turnover rates, including but not limited to markets influenced by higher education offerings, large-scale business relocations, presence of a state capital, business expansions or closures, a large base of retiring households, presence of a seasonal/recreational housing market, or rapid household growth. Communities with high annual turnover rates can be indicators of housing market issues. Turnover rates by tenure were considered in the housing supply gap estimates.

BOWEN NATIONAL RESEARCH

Total Renter Turnover Rate (2022)

Statewide, NC

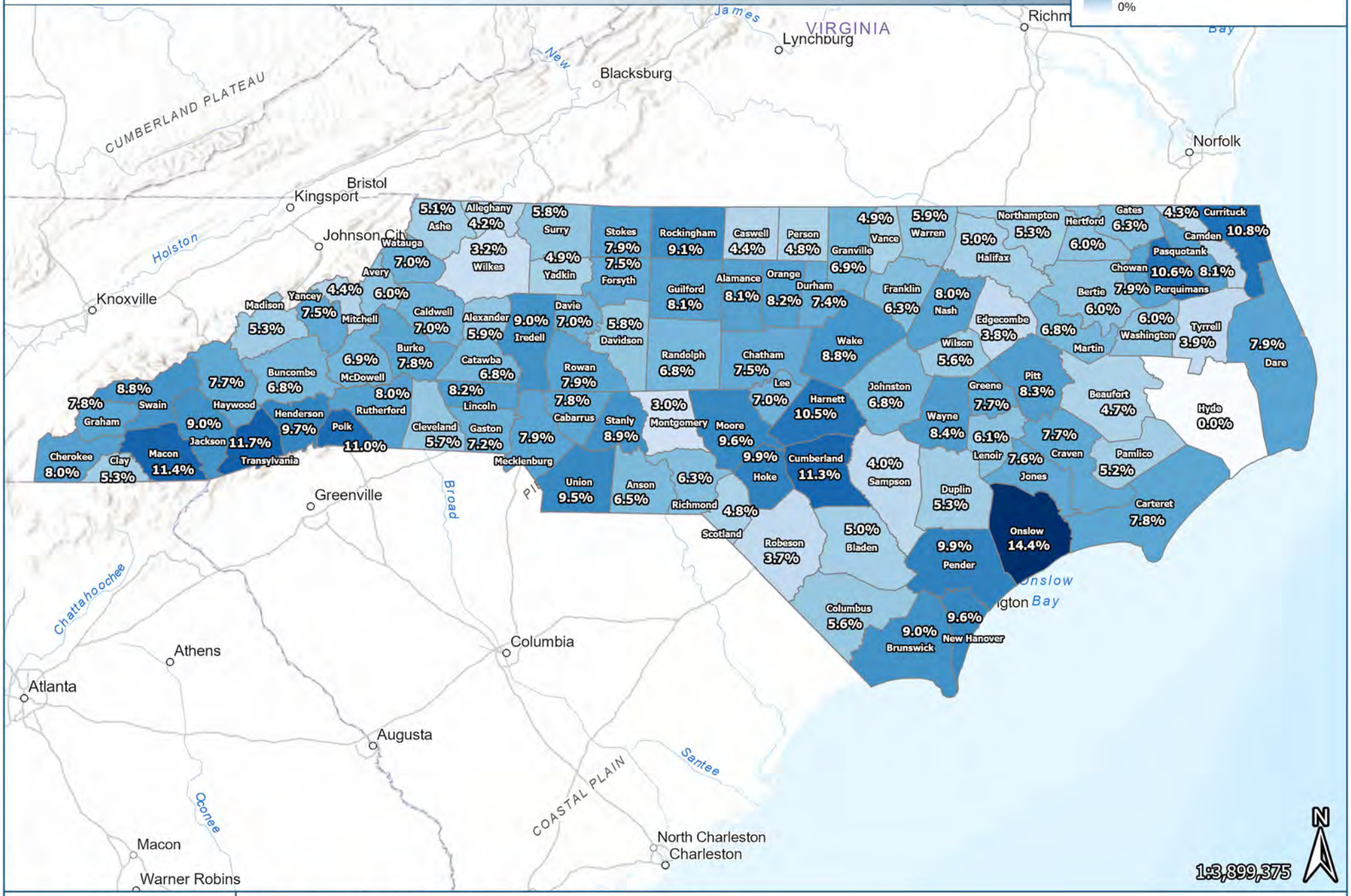


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Total Owner Turnover Rate (2022)

Statewide, NC



0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

O. PROJECTED JOB GROWTH THROUGH 2029

North Carolina is expected to experience significant job growth over the next several years. Because job growth often has a significant impact on housing market demand, we have incorporated job growth projections to estimate the number of new households in each county that may result from this factor. Although the data used for these estimates is primarily based on job growth projections published by the North Carolina Department of Commerce, we have also included some specific job announcement data in our estimates where such data was available. In our final estimates, we account for factors that may not result in a new household for each new job that is created. These factors include jobs filled by unemployed persons already in the market and jobs filled by commuters that will continue to reside outside the county that the new job is created. Given that the actual wages of future jobs are unknown in many cases and such jobs would be on an individual person basis (as opposed to a household), we have applied the latest distribution of households by income and tenure in each county when estimating the likely incomes of new households that will be created for each county.

The following table summarizes the 2023 at-place employment (latest full-year available), the annual projected job growth rate based on North Carolina Department of Commerce estimates from 2021 to 2030, and the resulting total projected job growth through 2029 for each of the counties within the state. Note that tenure and income distributions are not included within this table but were incorporated into the household growth projections utilized in our housing gap estimates (Section V).

Projected Job Growth by County (2023-2029)

County	2023 At-Place Employment	Projected Annual Growth Rate	Projected Job Growth 2023-2029	County	2023 Employment	Projected Annual Growth Rate	Projected Job Growth 2023-2029
Alamance	66,553	0.7%	2,940	Cherokee	7,978	1.0%	465
Alexander	8,839	0.7%	388	Chowan	5,120	0.6%	196
Alleghany	3,242	0.7%	141	Clay	2,151	1.0%	125
Anson	6,707	1.2%	478	Cleveland	36,375	1.2%	2,590
Ashe	7,312	0.7%	317	Columbus	14,991	0.5%	428
Avery	7,211	0.7%	313	Craven	40,816	0.7%	1,726
Beaufort	15,542	0.6%	531	Cumberland	122,493	0.5%	3,501
Bertie	5,106	0.6%	174	Currituck	7,536	0.6%	289
Bladen	13,718	0.5%	392	Dare	20,196	0.6%	774
Brunswick	39,548	1.0%	2,490	Davidson	46,349	1.0%	2,664
Buncombe	138,287	0.9%	7,755	Davie	13,507	1.0%	776
Burke	29,498	0.7%	1,296	Duplin	19,334	0.4%	475
Cabarrus	85,015	1.2%	6,054	Durham	233,266	1.2%	16,861
Caldwell	25,375	0.7%	1,115	Edgecombe	15,150	0.6%	540
Camden	1,236	0.6%	47	Forsyth	192,791	1.0%	11,079
Carteret	24,724	0.7%	1,046	Franklin	13,448	1.2%	972
Caswell	2,919	0.7%	129	Gaston	77,391	1.2%	5,511
Catawba	90,117	0.7%	3,959	Gates	1,405	0.6%	54
Chatham	17,338	1.2%	1,253	Graham	1,938	1.0%	113

Source: Department of Labor, Bureau of Labor Statistics; North Carolina Department of Commerce; Bowen National Research

Projected Job Growth by County (2023-2029) - CONTINUED							
County	2023 At-Place Employment	Projected Annual Growth Rate	Projected Job Growth 2023-2029	County	2023 Employment	Projected Annual Growth Rate	Projected Job Growth 2023-2029
Granville	20,298	1.2%	1,467	Pasquotank	15,883	0.6%	609
Greene	4,543	0.4%	112	Pender	14,179	1.0%	893
Guilford	287,072	0.7%	12,681	Perquimans	2,405	0.6%	92
Halifax	15,130	0.6%	517	Person	9,512	1.2%	688
Harnett	27,708	1.2%	2,003	Pitt	80,183	0.6%	2,738
Haywood	17,495	1.0%	1,021	Polk	5,425	0.9%	304
Henderson	42,644	0.9%	2,392	Randolph	42,455	0.7%	1,875
Hertford	8,533	0.6%	291	Richmond	14,269	0.8%	696
Hoke	9,003	0.5%	257	Robeson	38,103	0.5%	1,089
Hyde	1,744	0.6%	67	Rockingham	24,617	0.7%	1,087
Iredell	82,501	1.2%	5,875	Rowan	50,747	1.2%	3,614
Jackson	14,475	1.0%	844	Rutherford	18,324	0.9%	1,028
Johnston	58,589	1.2%	4,235	Sampson	17,134	0.5%	490
Jones	1,644	0.7%	70	Scotland	11,762	0.5%	336
Lee	25,997	1.2%	1,879	Stanly	21,786	1.2%	1,551
Lenoir	28,982	0.4%	712	Stokes	7,454	1.0%	428
Lincoln	27,405	1.2%	1,951	Surry	28,760	1.0%	1,653
Macon	12,437	1.0%	725	Swain	10,779	1.0%	629
Madison	4,180	0.9%	234	Transylvania	9,648	0.9%	541
Martin	6,126	0.6%	209	Tyrrell	945	0.6%	36
McDowell	15,558	0.7%	683	Union	72,115	1.2%	5,135
Mecklenburg	780,608	1.2%	55,586	Vance	14,179	1.2%	1,025
Mitchell	4,989	0.7%	216	Wake	639,870	1.2%	46,251
Montgomery	9,049	0.8%	441	Warren	2,944	1.2%	213
Moore	38,591	0.8%	1,882	Washington	3,101	0.6%	119
Nash	39,169	0.6%	1,397	Watauga	25,041	0.7%	1,086
New Hanover	129,066	1.0%	8,127	Wayne	41,175	0.4%	1,011
Northampton	4,949	0.6%	169	Wilkes	19,025	0.7%	825
Onslow	53,426	0.7%	2,260	Wilson	35,767	0.6%	1,275
Orange	77,843	1.2%	5,627	Yadkin	9,975	1.0%	573
Pamlico	3,697	0.7%	156	Yancey	4,522	0.7%	196

Source: Department of Labor, Bureau of Labor Statistics; North Carolina Department of Commerce; Bowen National Research

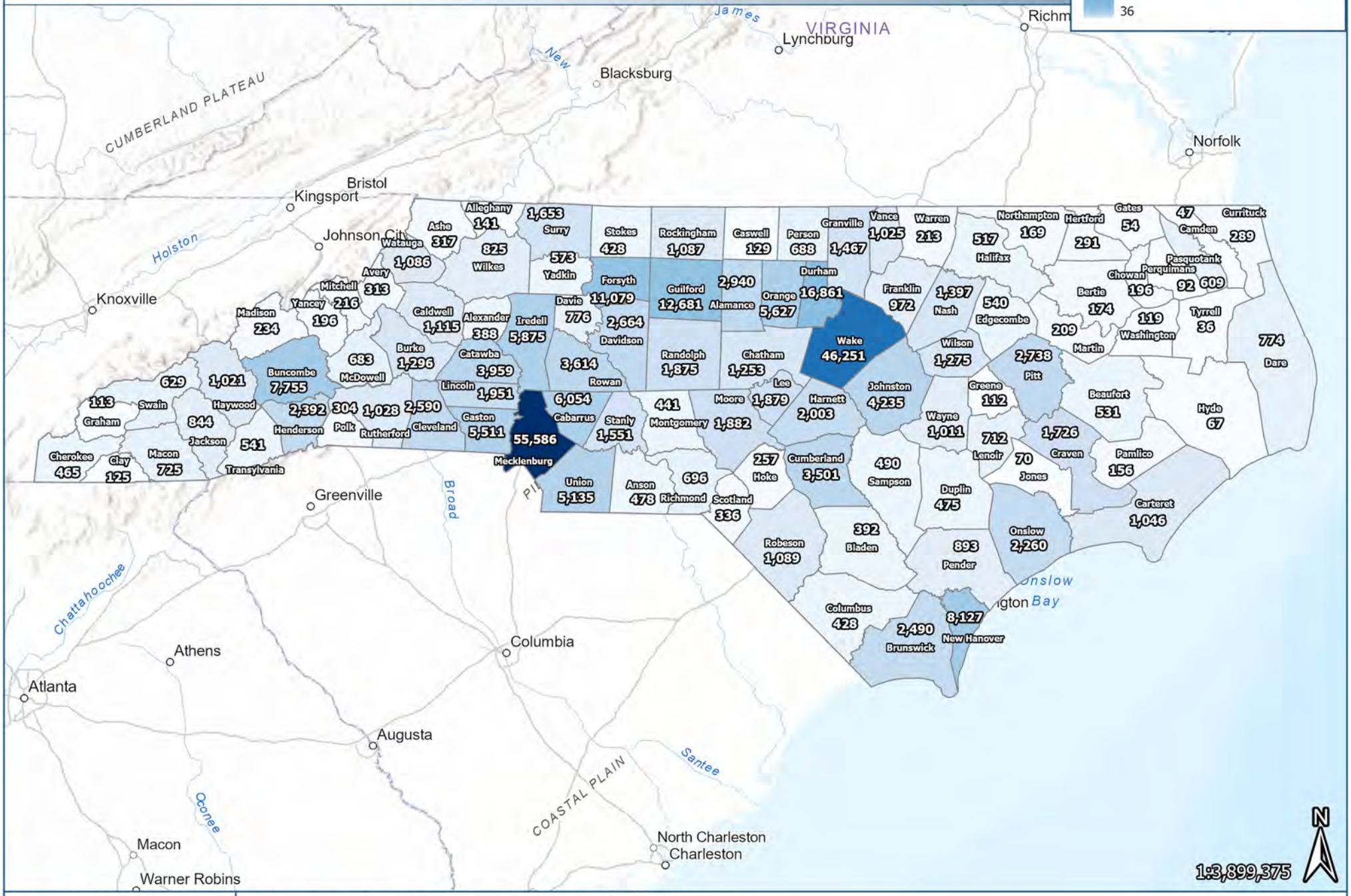
Between 2023 and 2029, it is projected that the number of jobs within the overall state will increase by 5.9% (272,129 new jobs) based on the growth rate projections provided by the North Carolina Department of Commerce. The counties with the largest projected job growth between 2023 and 2029 include Mecklenburg (55,586), Wake (46,251), Durham (16,861), Guilford (12,681), and Forsyth (11,079). This is not surprising, given that these counties are among the counties with the largest existing at-place employment bases in the state. Regardless, the data illustrates that job growth is projected to occur within each of the 100 counties in the state through 2029, with individual *annual* growth rates ranging from 0.4% to 1.2%. As previously mentioned, not all jobs will result in additional households within a given county; however, we have considered this influence in household growth and housing gap estimates.

The following map illustrates the projected number of new jobs for each county from 2023 to 2029.

BOWEN NATIONAL RESEARCH

Projected Number of New Jobs by County (2023-2029)

Statewide, NC



1:3,899,375

0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

IV. HOUSING SUPPLY ANALYSIS

This housing supply analysis considers both rental and for-sale housing. Understanding the trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing needs.

While there are a variety of housing alternatives offered in North Carolina, this analysis is focused on the most common alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental properties consisting of multifamily apartments (generally with five or more units within a structure) were identified and surveyed. It should be noted that individual non-conventional rentals, such as single-family homes, duplexes, mobile homes, house boats or units over storefronts, were not inventoried as part of this study.

- **For-Sale Housing** – For-sale housing alternatives of currently available supply were inventoried. This data includes single-family homes, condominiums, mobile homes, and other traditional housing alternatives. It includes stand-alone product as well as homes within planned developments or projects. Historical sales activity was not included in this report.

The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and secondary data sources including Realtor.com and data provided by various government entities and real estate professionals. Planned or under construction housing was also considered for its potential impact on housing market conditions and demand. Please note, the totals in some charts may not equal the sum of individual columns or rows or may vary from the total reported in other tables due to rounding.

A. RENTAL HOUSING SUPPLY ANALYSIS

Multifamily Apartments

Data was compiled and analyzed on more than 2,600 multifamily rental housing properties within North Carolina. Most of these properties were surveyed (both by telephone and in-person) by representatives of Bowen National Research since 2022. While this survey does not include all properties in the state, it does include a large portion of the larger properties. Product was inventoried in 72 of the state's 100 counties. The overall survey is considered representative of the performance, conditions and trends of multifamily rental housing in the state. Housing authorities, property managers or leasing agents for each project were surveyed to collect a variety of property information including vacancies, wait lists, rental rates, unit mixes, targeted income levels, year built and other features.

The roughly 2,600 surveyed multifamily rental projects in the state comprise a total of nearly 326,000 units. These projects operate under a variety of rental housing programs, including a combination of such programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit, and government-subsidized, or some combination thereof). Note that while market-rate housing can serve a variety of household income levels, Tax Credit housing generally serves households earning between 50% and 80% of Area Median Income (AMI) and government-subsidized housing serves households earning below 50% of AMI. The distribution of surveyed multifamily rental housing supply by program type is illustrated in the following table (Note that the total of the number of projects by project type will not equal the overall total of projects surveyed, as some properties operate under multiple program types. For example, a 100-unit property may have 50 units operating as market-rate and the remaining 50 units operate under the Tax Credit program. Therefore, this property would be counted twice; once as a market-rate property and once as a Tax Credit property).

Surveyed Multifamily Rental Housing Units - North Carolina					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-Rate	1,500	258,429	15,616	94.0%	6.0%
Tax Credit	695	39,969	555	98.6%	1.4%
Government-Subsidized	542	27,537	89	99.7%	0.3%
Total	**2,638***	**325,935**	**16,260**	**95.0%**	**5.0%**

Source: Bowen National Research

*Some projects operate under concurrent programs (e.g., Market-rate and Tax Credit); Therefore, a project could be listed in the table as market-rate and also as Tax Credit. This double counting of projects is eliminated in the overall total of the number of projects (2,638) shown in the table.

The overall vacancy rate among the 325,935 surveyed units is 5.0% (95.0% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in overall North Carolina are reflective of a healthy and well balanced multifamily rental market. Among the 67,506 rental units that operate under either

the Low-Income Housing Tax Credit program or under a government subsidy and serve lower income households (earning up to 80% of Area Median Income), only 644 are vacant, resulting in a combined vacancy rate of just 1.0%. Management at the majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. Overall, wait lists among the affordable (Tax Credit and government-subsidized) rental alternatives total 41,702 households, of which 17,787 (42.7%) households are for government-subsidized units and 23,915 (57.3%) are for Tax Credit units. As such, there is clear pent-up demand for affordable rental housing in the state. While the largest number of vacant units (15,616) is among the market-rate supply, market-rate units have an overall vacancy rate of 6.0%. This rate is within the 4.0% to 6.0% range for what is typically considered a healthy and well-balanced market. Therefore, even among non-assisted housing, demand for rental housing is strong. The lack of *affordable* available rentals likely contributes to cost burden housing situations, substandard housing, and inability of Housing Choice Voucher holders to use their vouchers. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the overall state. In fact, the demand for rentals among all affordability levels appears to be strong.

The following table summarizes the distribution of surveyed rental housing by county within North Carolina. The data includes the vacancy rates and wait lists (number of households) by product type for each county with surveyed properties in the state. Note that vacancy rates of 0.0% are highlighted in **red** text.

	Surveyed Multifamily Rental Housing Supply by County									
					Vacancy Rate by Type			Wait Lists by Type		
County	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Market-Rate	Tax Credit	Government Subsidized	Market-Rate	Tax Credit	Government Subsidized
Alamance	80	8,489	425	5.0%	5.8%	0.2%	4.4%	20	624	523
Alexander	0	-	-	-	-	-	-	-	-	-
Alleghany	1	49	0	0.0%	0.0%	-	-	0	-	-
Anson	10	411	0	0.0%	0.0%	0.0%	0.0%	0	5	30
Ashe	0	-	-	-	-	-	-	-	-	-
Avery	8	161	0	0.0%	0.0%	0.0%	0.0%	0	1	95
Beaufort	18	689	5	0.7%	2.9%	0.5%	0.0%	4	49	103
Bertie	0	-	-	-	-	-	-	-	-	-
Bladen	2	44	0	0.0%	0.0%	-	-	0	-	-
Brunswick	9	823	8	1.0%	1.5%	0.6%	-	0	129	-
Buncombe	92	13,541	499	3.7%	4.1%	1.1%	0.0%	174	382	358
Burke	54	2,162	99	4.6%	9.6%	0.0%	0.2%	19	354	348
Cabarrus	66	9,715	606	6.2%	6.8%	3.9%	0.0%	7	248	50
Caldwell	0	-	-	-	-	-	-	-	-	-
Camden	0	-	-	-	-	-	-	-	-	-
Carteret	31	1,570	75	4.8%	6.9%	0.0%	0.0%	24	296	0
Caswell	3	110	0	0.0%	-	-	0.0%	-	-	0
Catawba	38	4,180	55	1.3%	1.7%	0.0%	0.0%	286	455	32
Chatham	22	1,369	190	13.9%	22.5%	0.0%	0.0%	6	76	96
Cherokee	13	291	2	0.7%	2.7%	0.0%	0.4%	15	-	214
Chowan	0	-	-	-	-	-	-	-	-	-
Clay	5	146	0	0.0%	0.0%	-	0.0%	10	-	18
Cleveland	30	1,711	20	1.2%	1.6%	0.0%	0.9%	13	55	296

Source: Bowen National Research

County	Surveyed Multifamily Rental Housing Supply by County (CONTINUED)									
					Vacancy Rate by Type			Wait Lists by Type		
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Market-Rate	Tax Credit	Government Subsidized	Market-Rate	Tax Credit	Government Subsidized
Columbus	23	834	12	1.4%	0.5%	2.6%	0.0%	10	39	146
Craven	0	-	-	-	-	-	-	-	-	-
Cumberland	108	17,610	987	5.6%	6.3%	0.0%	0.0%	29	344	238
Currituck	0	-	-	-	-	-	-	-	-	-
Dare	7	349	0	0.0%	0.0%	0.0%	0.0%	0	4	80
Davidson	22	2,112	75	3.6%	5.0%	1.6%	0.0%	0	72	30
Davie	16	1,007	115	11.4%	22.7%	0.0%	0.0%	9	147	27
Duplin	0	-	-	-	-	-	-	-	-	-
Durham	119	21,061	1,213	5.8%	6.4%	3.2%	0.0%	22	314	378
Edgecombe	30	1,410	2	0.1%	0.7%	0.0%	0.0%	0	196	360
Forsyth	130	18,770	826	4.4%	5.3%	0.4%	0.2%	87	679	254
Franklin	2	346	0	0.0%	0.0%	-	-	0	-	-
Gaston	42	5,428	115	2.1%	3.2%	0.0%	0.0%	19	549	50
Gates	0	-	-	-	-	-	-	-	-	-
Graham	3	84	2	2.4%	-	0.0%	3.8%	-	0	10
Granville	8	424	0	0.0%	0.0%	0.0%	0.0%	23	67	42
Greene	0	-	-	-	-	-	-	-	-	-
Guilford	235	35,043	1,875	5.4%	6.1%	1.5%	0.0%	66	2,753	2,972
Halifax	11	621	4	0.6%	1.4%	0.0%	0.0%	0	310	15
Harnett	27	1,045	5	0.5%	1.1%	0.0%	0.0%	0	0	231
Haywood	13	995	26	2.6%	3.6%	0.0%	0.0%	64	146	152
Henderson	7	822	20	2.4%	2.6%	0.0%	-	170	10	-
Hertford	1	48	0	0.0%	-	0.0%	-	0	85	-
Hoke	17	1,250	132	10.6%	16.9%	0.0%	0.0%	0	105	93
Hyde	0	-	-	-	-	-	-	-	-	-
Iredell	84	10,443	617	5.9%	7.2%	2.1%	0.0%	50	819	4,614
Jackson	6	251	0	0.0%	0.0%	0.0%	0.0%	0	93	6
Johnston	55	4,428	538	12.1%	17.9%	2.7%	0.0%	0	100	607
Jones	0	0	0	-	-	-	-	-	-	-
Lee	34	3,353	7	0.2%	0.3%	0.0%	0.2%	103	11	141
Lenoir	0	-	-	-	-	-	-	-	-	-
Lincoln	0	-	-	-	-	-	-	-	-	-
Macon	9	330	0	0.0%	0.0%	0.0%	0.0%	33	288	20
Madison	2	82	0	0.0%	-	0.0%	0.0%	0	24	0
Martin	0	-	-	-	-	-	-	-	-	-
McDowell	10	396	3	0.8%	4.2%	1.0%	0.0%	10	377	67
Mecklenburg	219	42,222	2,224	5.3%	5.9%	2.6%	0.1%	8	4,575	1,456
Mitchell	1	24	0	0.0%	-	-	0.0%	-	-	0
Montgomery	3	118	1	0.8%	-	0.0%	1.4%	-	0	0
Moore	25	2,395	111	4.6%	5.4%	6.9%	0.8%	5	40	8
Nash	19	1,779	27	1.5%	2.0%	0.0%	0.0%	0	127	25
New Hanover	111	18,485	903	4.9%	5.6%	0.0%	0.0%	80	621	436
Northampton	0	-	-	-	-	-	-	-	-	-
Onslow	0	-	-	-	-	-	-	-	-	-
Orange	29	4,022	228	5.7%	6.3%	0.2%	0.0%	51	4	0
Pamlico	0	-	-	-	-	-	-	-	-	-
Pasquotank	1	180	0	0.0%	0.0%	-	-	31	-	-
Pender	0	-	-	-	-	-	-	-	-	-
Perquimans	0	-	-	-	-	-	-	-	-	-
Person	15	440	0	0.0%	0.0%	0.0%	0.0%	0	0	55

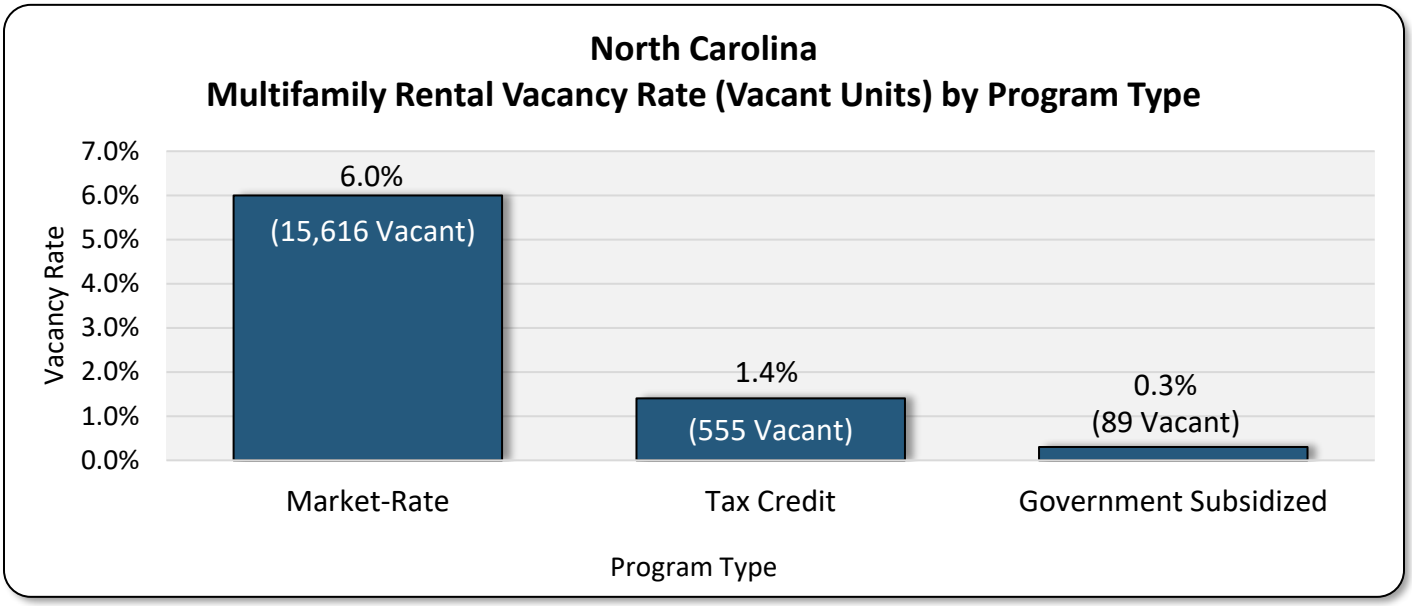
Source: Bowen National Research

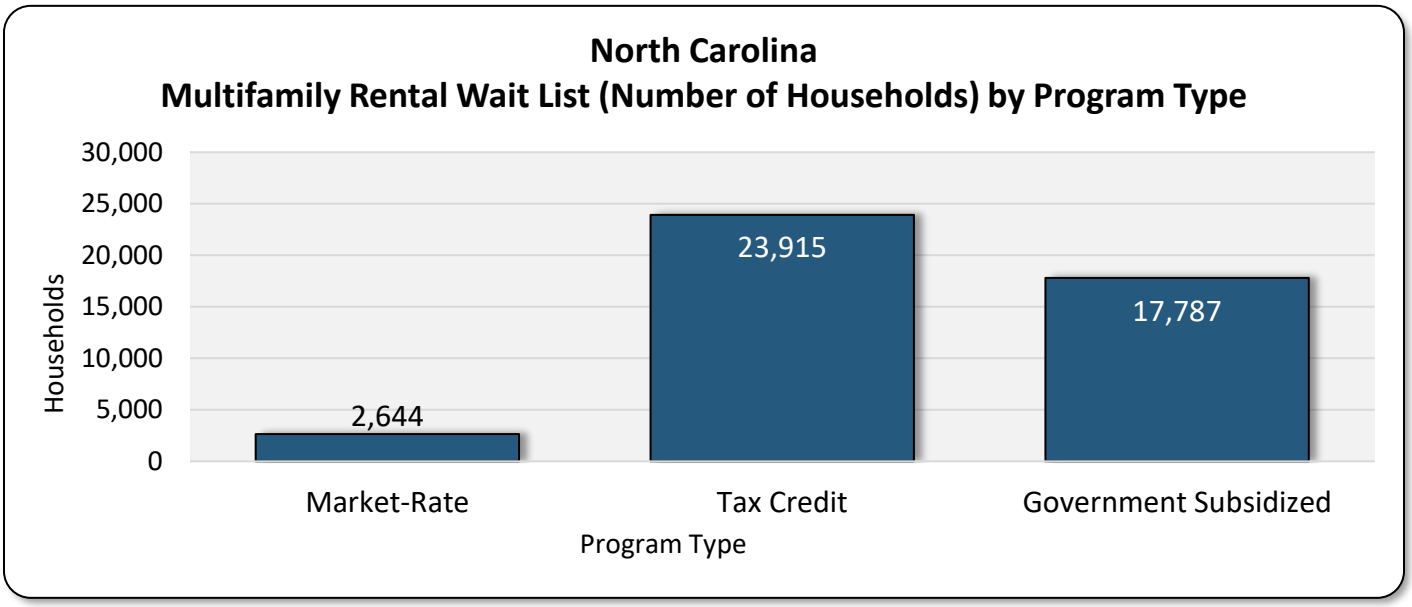
County	Surveyed Multifamily Rental Housing Supply by County (CONTINUED)									
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type		
					Market-Rate	Tax Credit	Government Subsidized	Market-Rate	Tax Credit	Government Subsidized
Pitt	53	7,260	440	6.1%	7.7%	0.0%	0.0%	216	762	699
Polk	0	-	-	-	-	-	-	-	-	-
Randolph	33	2,502	71	2.8%	3.6%	1.5%	0.7%	111	34	10
Richmond	4	288	3	1.0%	2.0%	0.0%	-	0	54	-
Robeson	30	1,290	6	0.5%	2.3%	0.0%	0.0%	6	387	76
Rockingham	42	2,394	35	1.5%	2.8%	1.0%	0.3%	86	424	165
Rowan	36	2,761	71	2.6%	3.5%	1.4%	1.1%	5	1,079	565
Rutherford	21	662	0	0.0%	0.0%	0.0%	0.0%	305	34	43
Sampson	0	-	-	-	-	-	-	-	-	-
Scotland	14	705	0	0.0%	0.0%	0.0%	0.0%	25	84	54
Stanly	23	1,174	7	0.6%	2.4%	0.0%	0.0%	32	476	60
Stokes	12	376	3	0.8%	1.1%	0.0%	1.0%	0	2	364
Surry	25	1,321	14	1.1%	4.9%	0.0%	0.0%	36	195	79
Swain	4	80	0	0.0%	0.0%	0.0%	-	0	38	-
Transylvania	9	287	4	1.4%	0.0%	0.0%	2.2%	25	307	248
Tyrrell	0	-	-	-	-	-	-	-	-	-
Union	19	2,100	66	3.1%	3.6%	0.0%	0.0%	0	0	58
Vance	13	599	1	0.2%	0.6%	0.0%	0.0%	22	212	68
Wake	312	55,146	3,479	6.3%	6.9%	2.0%	0.0%	312	3,671	212
Warren	0	-	-	-	-	-	-	-	-	-
Washington	0	-	-	-	-	-	-	-	-	-
Watauga	0	-	-	-	-	-	-	-	-	-
Wayne	26	2,071	5	0.2%	0.4%	0.0%	0.0%	0	315	4
Wilkes	18	779	0	0.0%	0.0%	0.0%	0.0%	15	54	238
Wilson	0	-	-	-	-	-	-	-	-	-
Yadkin	10	235	3	1.3%	7.3%	0.0%	0.0%	0	200	54
Yancey	8	237	0	0.0%	0.0%	0.0%	0.0%	0	0	114
State Total	**2,638**	**325,935**	**16,260**	**5.0%**	**6.0%**	**1.4%**	**0.3%**	**2,644**	**23,915**	**17,787**

Source: Bowen National Research

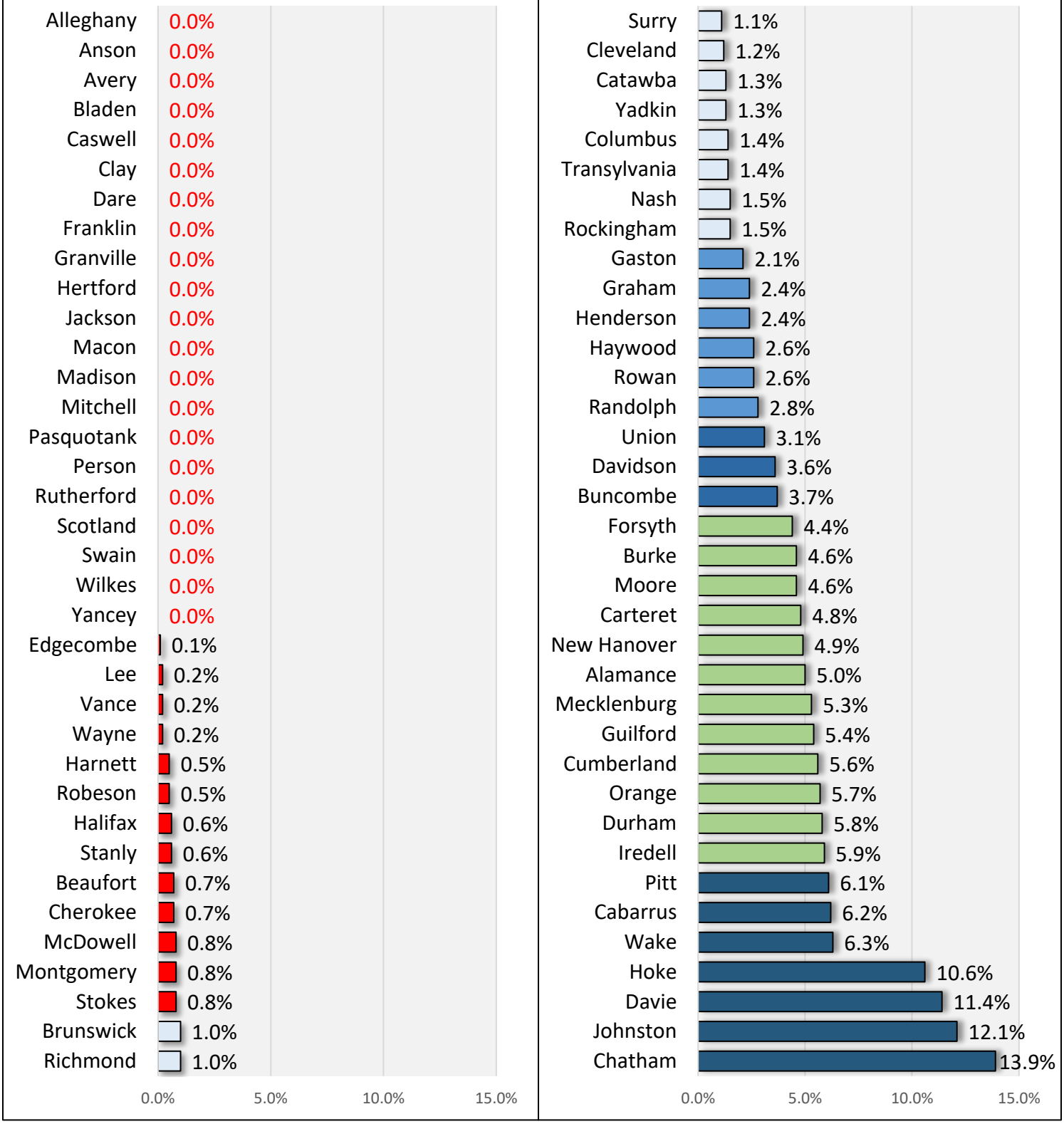
As the preceding illustrates, of the 72 counties in North Carolina with surveyed multifamily apartments, 21 (29.2%) counties have *overall* vacancy rates of 0.0%, and 13 (18.1%) counties have vacancy rates between 0.1% to 0.9%. With nearly one-half of counties with surveyed properties operating at overall vacancy rates below 1.0%, it appears that the current multifamily rental housing stock in many North Carolina counties is not meeting the needs of the respective markets. While the limited available inventory (vacancies of less than 1.0%) is spread throughout the state, the lack of such units appears to be most prevalent in the more rural areas of the state. The lack of available housing has led to significant pent-up demand among multifamily apartments, as evidenced by the 44,346 total households on wait lists for available rentals. Only seven counties in the state have overall vacancy rates above 6% (the rate often considered to be above the healthy market range of 4% to 6%). These include the counties of Cabarrus (6.2%), Chatham (13.9%), Davie (11.4%), Hoke (10.6%), Johnston (12.1%), Pitt (6.1%), and Wake (6.3%).

The state's overall multifamily vacancy rates, total vacancies, and waiting lists by program type are shown in the following graphs. Maps illustrating the overall vacancy rates *by county* and vacancy rates by housing type are included on the following pages.





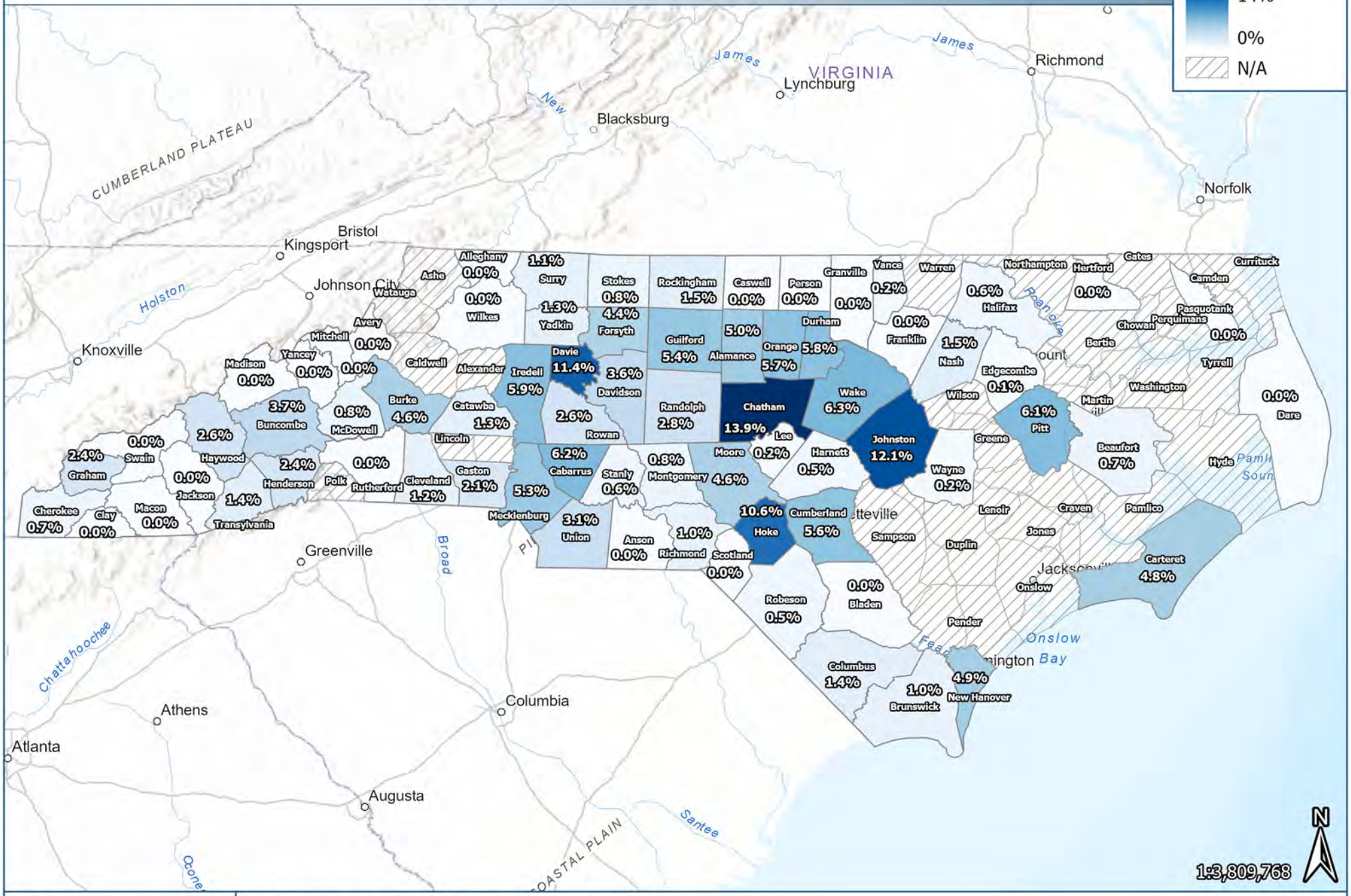
North Carolina – Multifamily Rentals Overall Vacancy Rates by County (Sorted Low-to-High)



BOWEN NATIONAL RESEARCH

Overall Multifamily Vacancy Rate (2024)

Statewide, NC

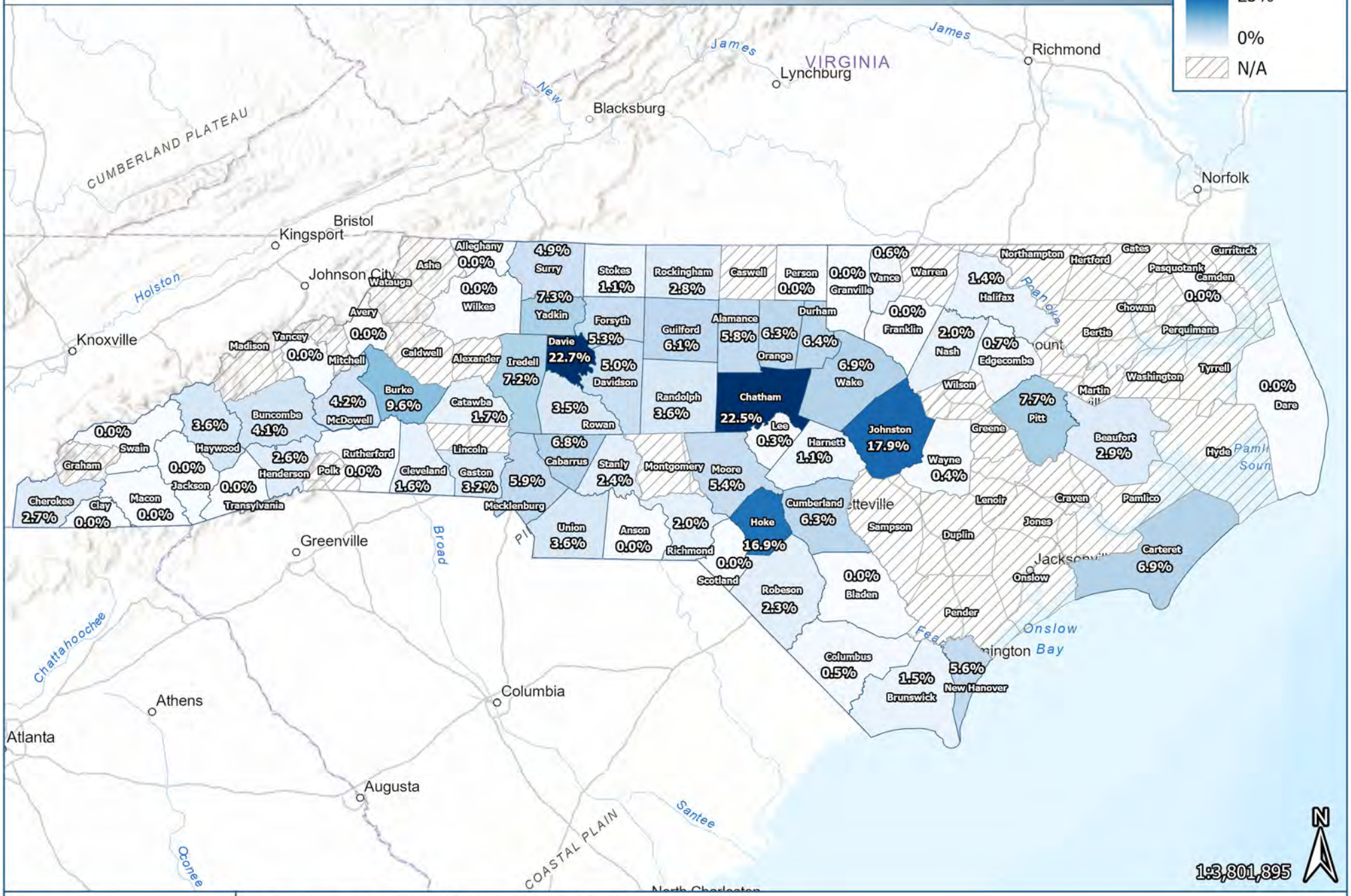


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Market-Rate Vacancy Rate (2024)

Statewide, NC

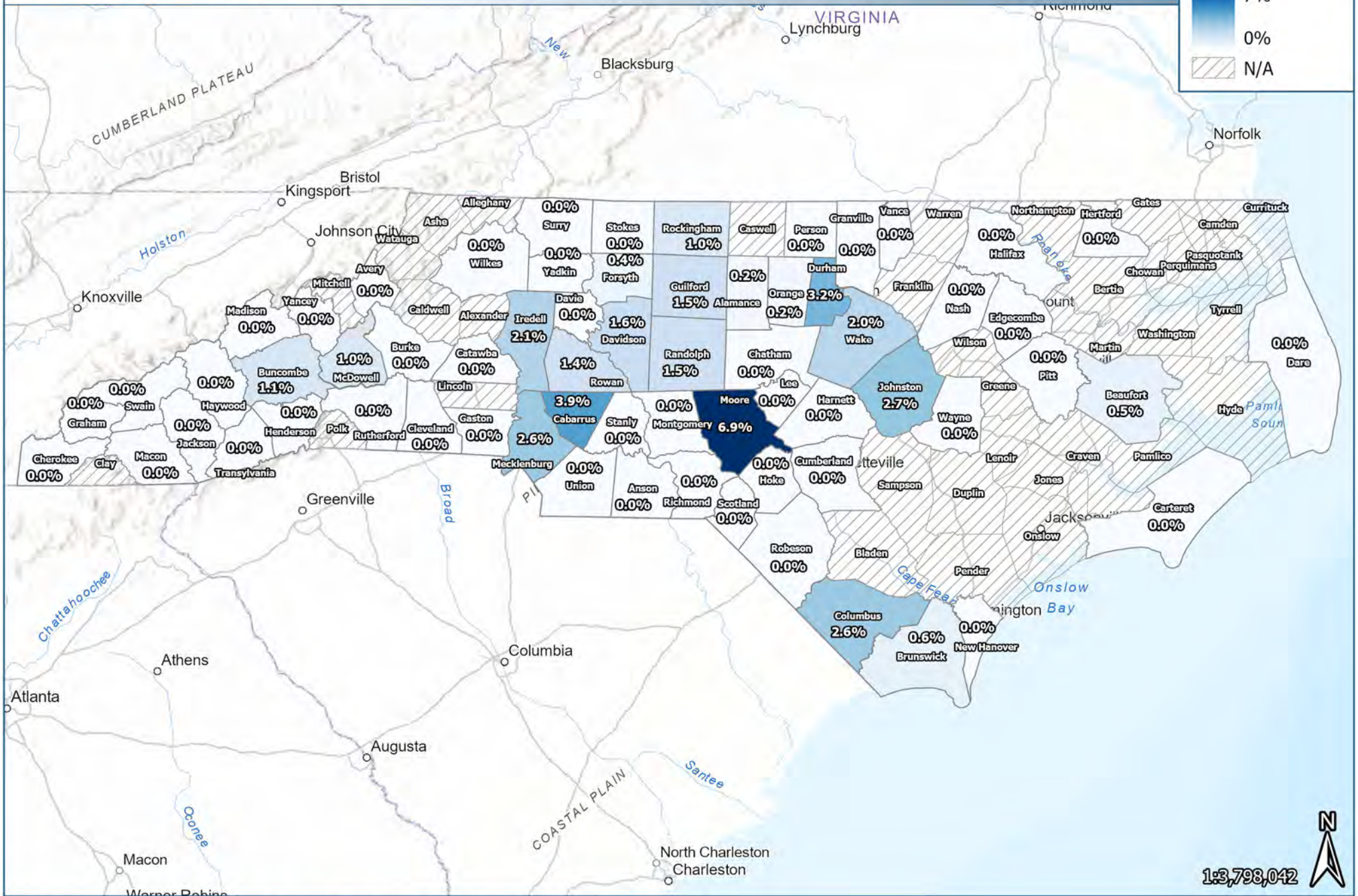


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Tax Credit Vacancy Rate (2024)

Statewide, NC



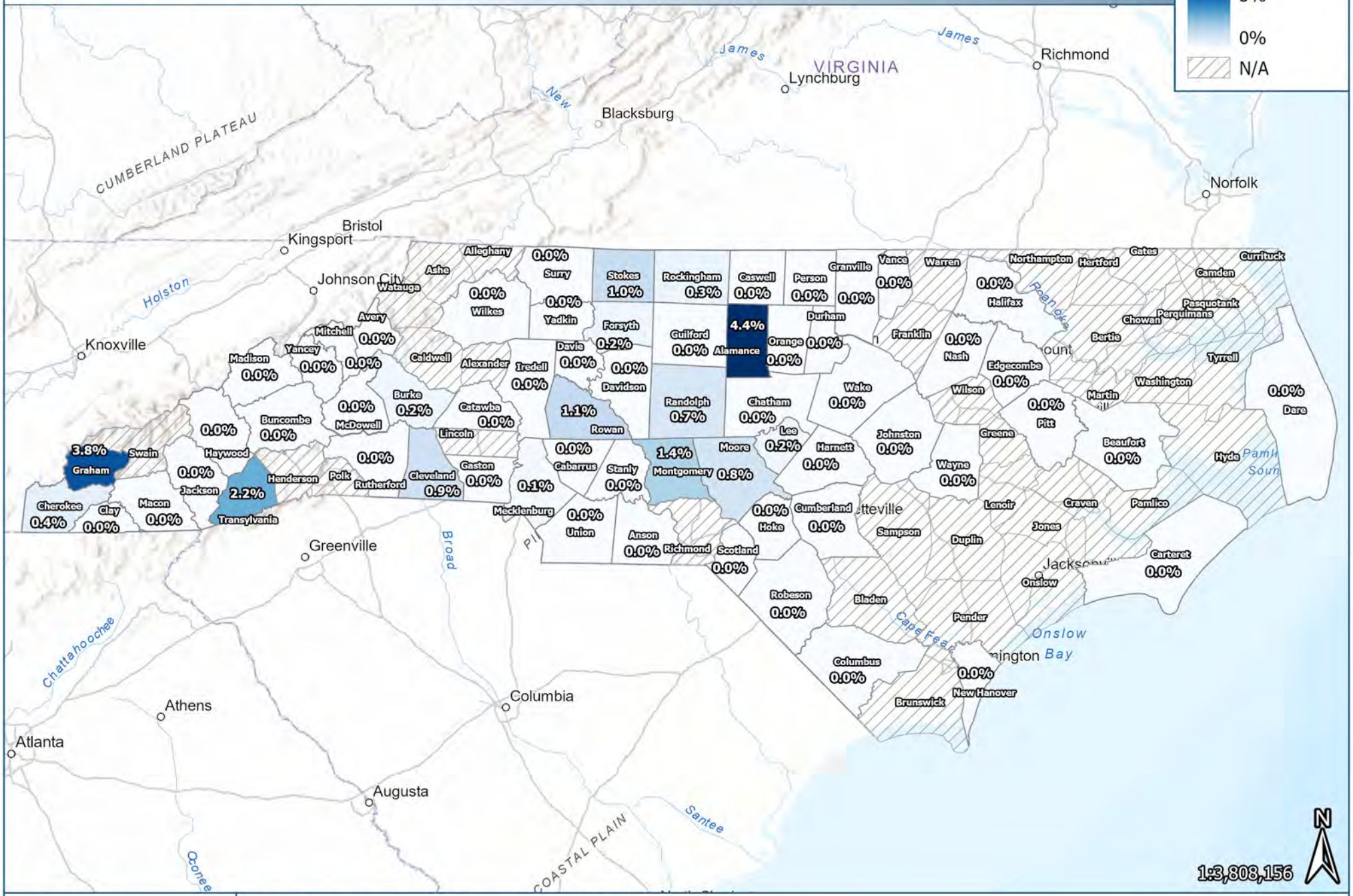
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Government-Subsidized Vacancy Rate (2024)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

Market-Rate Apartments

The state has an overall vacancy rate of 6.0% (15,616 vacant units) among the 258,429 market-rate units surveyed, which is considered to be within the range for a healthy rental market. However, the presence of wait lists totaling 2,644 households indicates strong demand exists for market-rate multifamily rentals in the state. Among the 66 counties in the state with surveyed market-rate multifamily rental projects, 18 have no reported vacancies among surveyed properties. Most counties are operating with vacancy rates below 4.0%. Wait lists are maintained for the market-rate projects in 43 of the counties.

It is important to point out that several counties have very high vacancy rates among the surveyed market-rate supply. These include the counties of Chatham (22.5%), Davie (22.7%), Hoke (16.9%), and Johnston (17.9%). While some of the vacancies are attributed to newly opened projects that are in their initial lease-up phase and are not necessarily a reflection of an underperforming market, our interviews with numerous property managers cited some market demand issues, property-specific or previous management deficiencies, recently re-opened units following renovations, large-scale corporate rental moveouts, or seasonal (late spring) moveouts. As a result of lower occupancy levels at several properties within these counties, many properties were offering rent concessions such as one month of free rent, discounted rent or waiving of application fees. Regardless, while the vacancy rates in the aforementioned counties are considered high, these four counties are also expected to experience significant household growth over the next five years. As a result, these vacant units should be absorbed in the near future.

The following table summarizes the distribution of surveyed market-rate units by county within the state. Vacancy rates of 0.0% are shown in red text.

County	Surveyed Market-Rate Rental Housing Supply by County				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Alamance	52	6,396	372	5.8%	20
Alexander	0	-	-	-	-
Alleghany	1	49	0	0.0%	0
Anson	2	20	0	0.0%	0
Ashe	0	-	-	-	-
Avery	2	24	0	0.0%	0
Beaufort	3	140	4	2.9%	4
Bertie	0	-	-	-	-
Bladen	2	44	0	0.0%	0
Brunswick	3	340	5	1.5%	0
Buncombe	68	11,969	486	4.1%	174
Burke	27	1,010	97	9.6%	19
Cabarrus	45	8,228	559	6.8%	7
Caldwell	0	-	-	-	-
Camden	0	-	-	-	-

Source: Bowen National Research

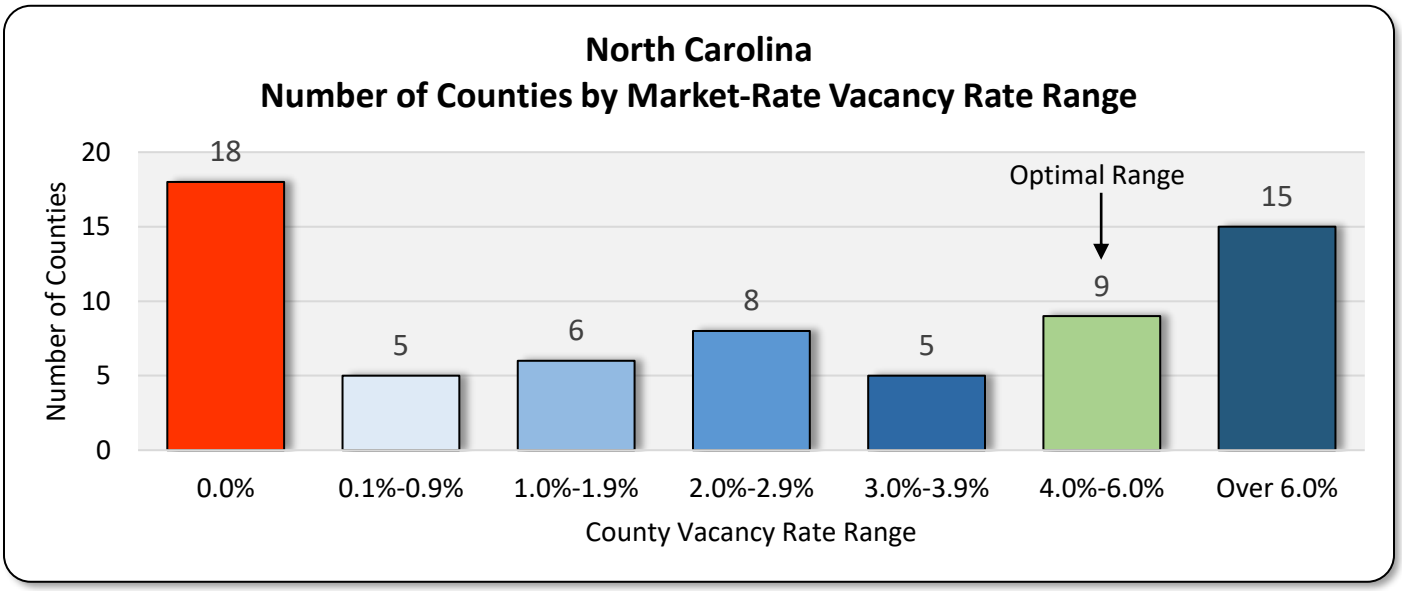
County	Surveyed Market-Rate Rental Housing Supply by County (CONTINUED)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Carteret	17	1,080	75	6.9%	24
Caswell	0	-	-	-	-
Catawba	25	3,190	55	1.7%	286
Chatham	9	846	190	22.5%	6
Cherokee	4	37	1	2.7%	15
Chowan	0	-	-	-	-
Clay	3	88	0	0.0%	10
Cleveland	16	991	16	1.6%	13
Columbus	7	200	1	0.5%	10
Craven	0	-	-	-	-
Cumberland	76	15,720	987	6.3%	29
Currituck	0	-	-	-	-
Dare	4	220	0	0.0%	0
Davidson	10	1,373	68	5.0%	0
Davie	6	507	115	22.7%	9
Duplin	0	-	-	-	-
Durham	78	17,902	1,142	6.4%	22
Edgecombe	6	268	2	0.7%	0
Forsyth	89	15,341	817	5.3%	87
Franklin	2	346	0	0.0%	0
Gaston	19	3,621	115	3.2%	19
Gates	0	-	-	-	-
Graham	0	-	-	-	-
Granville	2	219	0	0.0%	23
Greene	0	-	-	-	-
Guilford	162	30,028	1,843	6.1%	66
Halifax	3	286	4	1.4%	0
Harnett	11	442	5	1.1%	0
Haywood	8	721	26	3.6%	64
Henderson	5	762	20	2.6%	170
Hertford	0	-	-	-	-
Hoke	6	782	132	16.9%	0
Hyde	0	-	-	-	-
Iredell	49	8,231	593	7.2%	50
Jackson	4	110	0	0.0%	0
Johnston	24	2,945	528	17.9%	0
Jones	0	-	-	-	-
Lee	12	2,371	6	0.3%	103
Lenoir	0	-	-	-	-
Lincoln	0	-	-	-	-
Macon	3	44	0	0.0%	33
Madison	0	-	-	-	-
Martin	0	-	-	-	-
McDowell	2	24	1	4.2%	10
Mecklenburg	137	34,338	2,042	5.9%	8
Mitchell	0	-	-	-	-
Montgomery	0	-	-	-	-
Moore	13	1,636	88	5.4%	5
Nash	12	1,355	27	2.0%	0
New Hanover	85	16,226	903	5.6%	80
Northampton	0	-	-	-	-

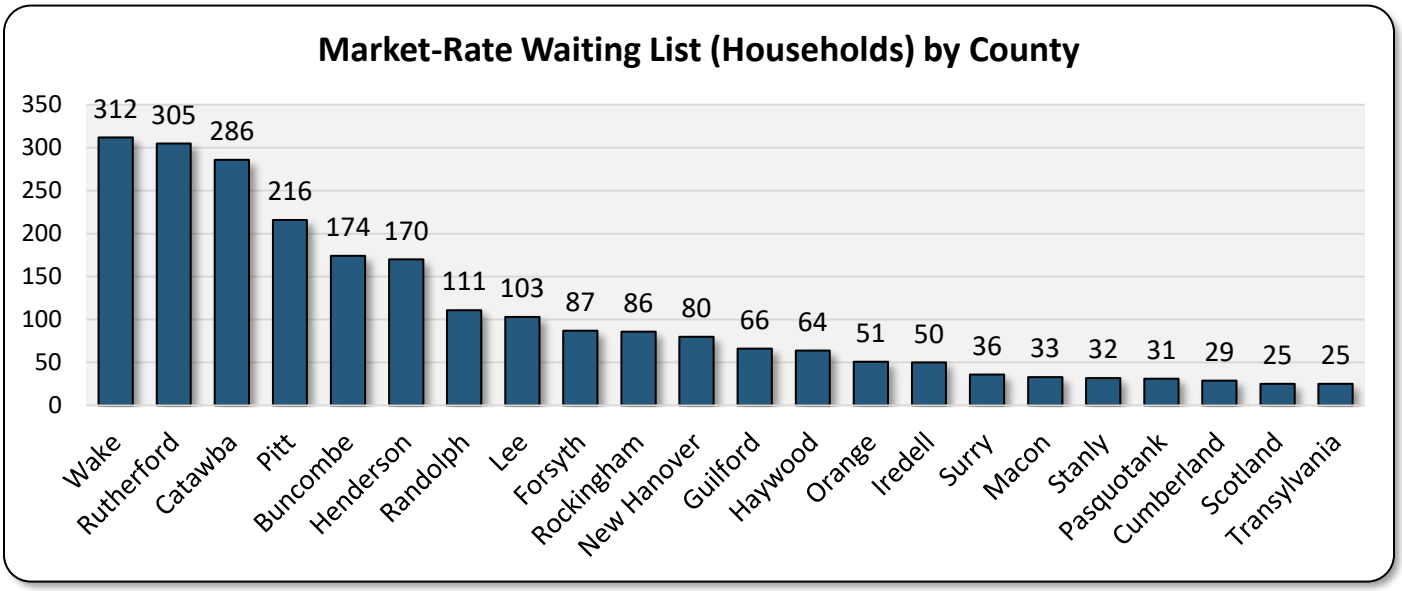
Source: Bowen National Research

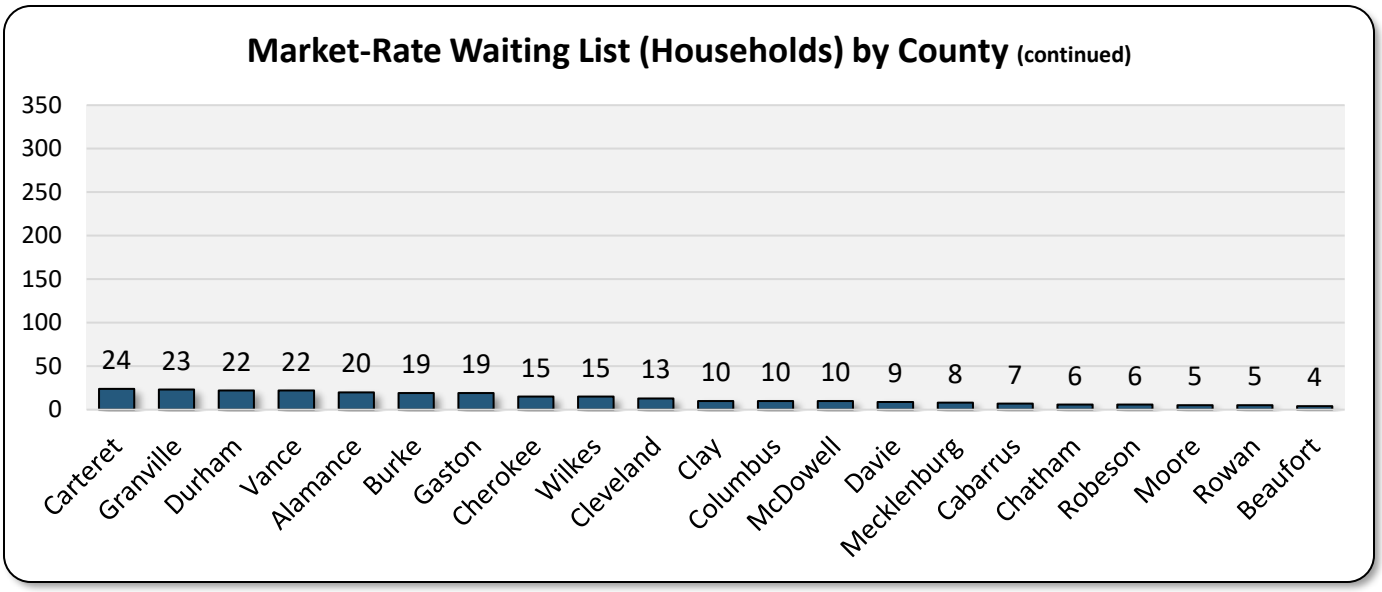
County	Surveyed Market-Rate Rental Housing Supply by County (CONTINUED)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Onslow	0	-	-	-	-
Orange	23	3,595	227	6.3%	51
Pamlico	0	-	-	-	-
Pasquotank	1	180	0	0.0%	31
Pender	0	-	-	-	-
Perquimans	0	-	-	-	-
Person	1	50	0	0.0%	0
Pitt	28	5,695	440	7.7%	216
Polk	0	-	-	-	-
Randolph	19	1,799	64	3.6%	111
Richmond	1	152	3	2.0%	0
Robeson	7	258	6	2.3%	6
Rockingham	13	1,009	28	2.8%	86
Rowan	15	1,611	56	3.5%	5
Rutherford	11	358	0	0.0%	305
Sampson	0	-	-	-	-
Scotland	3	242	0	0.0%	25
Stanly	8	286	7	2.4%	32
Stokes	3	88	1	1.1%	0
Surry	7	283	14	4.9%	36
Swain	3	40	0	0.0%	0
Transylvania	1	20	0	0.0%	25
Tyrrell	0	-	-	-	-
Union	12	1,844	66	3.6%	0
Vance	4	173	1	0.6%	22
Wake	205	48,762	3,370	6.9%	312
Warren	0	-	-	-	-
Washington	0	-	-	-	-
Watauga	0	-	-	-	-
Wayne	12	1,315	5	0.4%	0
Wilkes	5	151	0	0.0%	15
Wilson	0	-	-	-	-
Yadkin	3	41	3	7.3%	0
Yancey	1	7	0	0.0%	0
State	**1,500**	**258,429**	**15,616**	**6.0%**	**2,644**

Source: Bowen National Research

The following graphs illustrate the number of counties by vacancy rate range and waiting lists *by county* for the surveyed multifamily *market-rate* projects. Note that the optimal vacancy rate range for multifamily rentals is between 4.0% and 6.0%. Counties in which no market-rate product was surveyed or counties without active market-rate wait lists are *excluded* from the following graphs, when applicable.







As part of the survey of multifamily market-rate apartments, Bowen National Research identified rents by bedroom and bathroom type. From this survey, weighted average rents were established for each of the bedroom/bathroom combinations. For the purposes of this analysis, the collected (tenant-paid) rents of the *most common bedroom and bathroom configurations* were used in the table that follows. Note that a color gradient scale comparing rents for each county was applied to the data, ranging from bold **green** (lowest rent) to bold **red** (highest rent) for each bedroom type. Rents appearing in white indicate the midpoint (50th percentile) for the range.

Average Market-Rate Rents by Bedroom/Bathroom Type and by County				
County	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Alamance	$1,218	$1,217	$1,496	$1,658
Alexander	-	-	-	-
Alleghany	$440	$498	-	-
Anson	-	$685	-	-
Ashe	-	-	-	-
Avery	$600	$1,126	$750	-
Beaufort	$600	$802	-	-
Bertie	-	-	-	-
Bladen	$650	-	$725	-
Brunswick	$1,448	-	$1,751	$1,650
Buncombe	$1,537	$1,703	$1,862	$2,122
Burke	$1,382	$1,161	$1,528	$1,415
Cabarrus	$1,332	$1,398	$1,662	$1,894
Caldwell	-	-	-	-
Camden	-	-	-	-
Carteret	$1,302	$1,002	$1,624	$1,859
Caswell	-	-	-	-
Catawba	$1,165	$1,270	$1,473	$1,660
Chatham	$1,340	$1,549	$1,497	$2,249

Source: Bowen National Research

Average Market-Rate Rents by Bedroom/Bathroom Type and by County (CONTINUED)				
County	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Cherokee	$676	$767	$895	-
Chowan	-	-	-	-
Clay	$983	$1,037	-	-
Cleveland	$876	$943	$1,082	$1,187
Columbus	$667	$713	$950	-
Craven	-	-	-	-
Cumberland	$1,135	$1,079	$1,332	$1,486
Currituck	-	-	-	-
Dare	$1,512	$1,617	$2,000	$2,500
Davidson	$933	$970	$1,177	$1,480
Davie	$1,286	$1,200	$1,739	-
Duplin	-	-	-	-
Durham	$1,525	$1,447	$1,968	$2,249
Edgecombe	$675	$754	$762	$745
Forsyth	$1,151	$1,244	$1,415	$1,726
Franklin	$990	$1,085	$1,276	-
Gaston	$1,229	$1,151	$1,384	$1,670
Gates	-	-	-	-
Graham	-	-	-	-
Granville	$1,018	-	$1,116	$1,210
Greene	-	-	-	-
Guilford	$1,112	$1,136	$1,355	$1,578
Halifax	$648	-	-	$863
Harnett	$882	$907	$1,172	-
Haywood	$1,298	$1,602	$1,546	$1,760
Henderson	$2,526	$682	$2,529	$2,708
Hertford	-	-	-	-
Hoke	$1,100	-	$1,347	$1,590
Hyde	-	-	-	-
Iredell	$1,344	$1,288	$1,641	$1,908
Jackson	$813	$930	$725	$1,007
Johnston	$1,442	$1,481	$1,667	$1,777
Jones	-	-	-	-
Lee	$1,039	$1,044	$1,145	$1,377
Lenoir	-	-	-	-
Lincoln	-	-	-	-
Macon	-	-	$900	-
Madison	-	-	-	-
Martin	-	-	-	-
McDowell	$335	-	-	-
Mecklenburg	$1,477	$1,713	$1,835	$2,145
Mitchell	-	-	-	-
Montgomery	-	-	-	-
Moore	$1,356	$1,240	$1,566	$2,035
Nash	$987	$787	$1,278	$1,355
New Hanover	$1,457	$1,246	$1,813	$1,991
Northampton	-	-	-	-
Onslow	-	-	-	-
Orange	$1,585	$1,703	$2,075	$2,359
Pamlico	-	-	-	-
Pasquotank	$1,233	-	$1,445	$1,533

Source: Bowen National Research

Average Market-Rate Rents by Bedroom/Bathroom Type and by County (CONTINUED)				
County	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Pender	-	-	-	-
Perquimans	-	-	-	-
Person	-	$700	-	-
Pitt	$947	$834	$1,259	$1,495
Polk	-	-	-	-
Randolph	$922	$1,036	$1,464	$1,522
Richmond	$755	-	$845	$1,005
Robeson	$1,054	$750	$1,375	$1,460
Rockingham	$871	$994	$1,165	$1,373
Rowan	$1,072	$1,238	$1,325	$1,646
Rutherford	$624	$700	$798	$974
Sampson	-	-	-	-
Scotland	$713	-	$916	-
Stanly	$927	$802	$1,950	$2,495
Stokes	-	$825	-	-
Surry	$1,011	$935	$693	$2,300
Swain	$475	$600	-	$650
Transylvania	$850	$1,100	-	-
Tyrrell	-	-	-	-
Union	$1,260	$1,289	$1,694	$1,715
Vance	$789	$637	$1,055	$1,139
Wake	$1,517	$1,863	$1,750	$2,075
Warren	-	-	-	-
Washington	-	-	-	-
Watauga	-	-	-	-
Wayne	$1,163	$975	$1,276	$1,637
Wilkes	$769	$804	$620	-
Wilson	-	-	-	-
Yadkin	$839	$875	-	-
Yancey	$898	$1,072	-	-
State (Ranges)	**$335-$2,526**	**$498-$1,863**	**$620-$2,529**	**$650-$2,708**

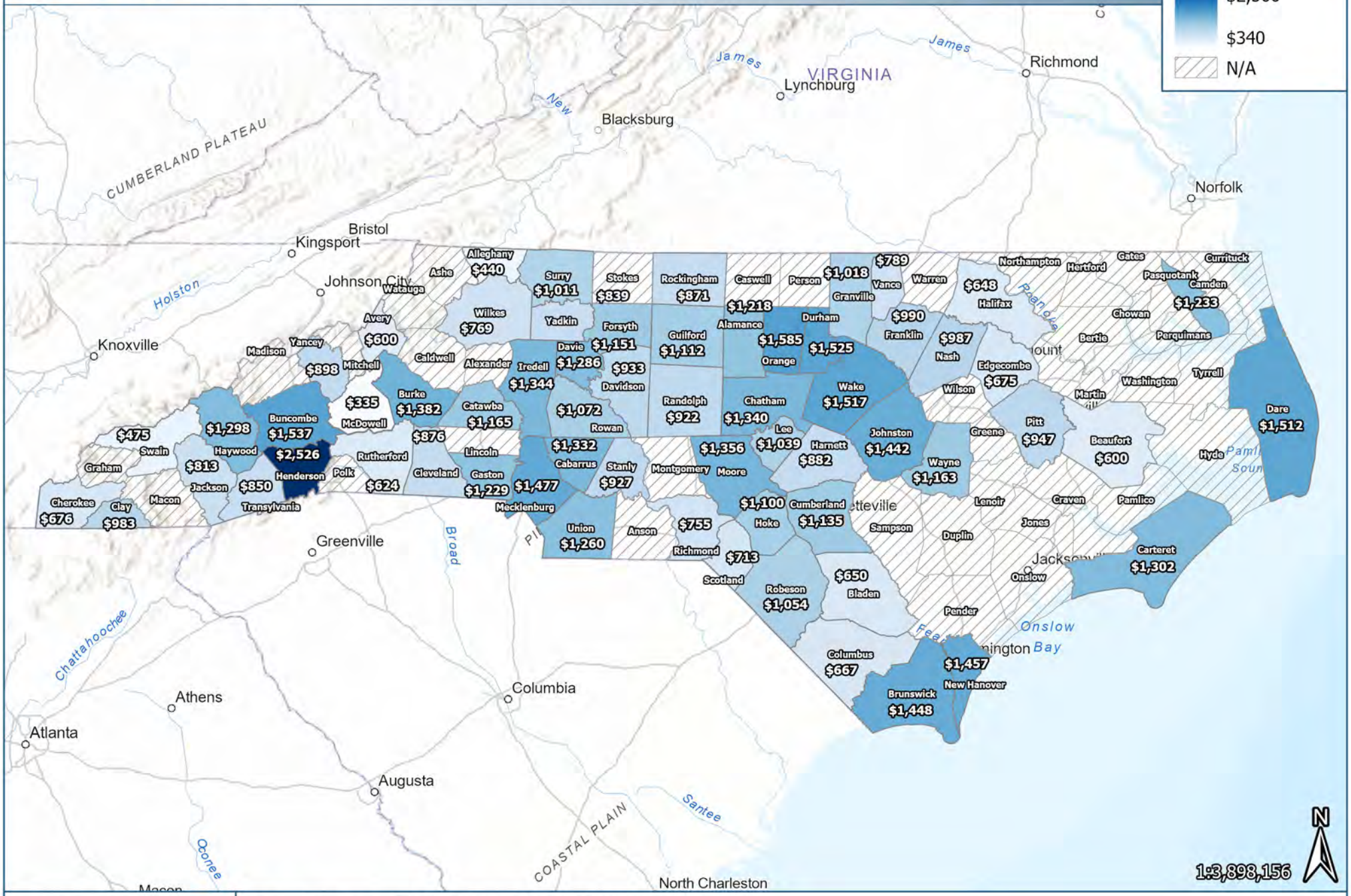
Source: Bowen National Research

Overall average rents for the market-rate units in North Carolina range from $335 (one-bedroom/one-bathroom) to $2,708 (three-bedroom/two-bathroom). However, there is considerable variation in average rent within each unit configuration when comparing the individual counties. In each case, the highest average rents by bedroom/bathroom configuration are generally three to four times higher than the lowest rents. The highest average rents are primarily within the counties of Buncombe, Cabarrus, Chatham, Dare, Durham, Henderson, Johnston, Mecklenburg, New Hanover, Orange, and Wake. Most of the preceding counties contain larger cities or are within metropolitan areas. However, it appears that even smaller counties such as Dare and Carteret have relatively high rents, which may be influenced by the coastal location of these particular counties. While the wide range in average rents among the counties can be largely attributed to the difference in market sizes and median household incomes, the low vacancy rates for most of the counties in the state illustrates the high level of demand that exists for the current rents for market-rate multifamily apartments.

BOWEN NATIONAL RESEARCH

Average One-Bedroom/One-Bath Market-Rate Rent by County

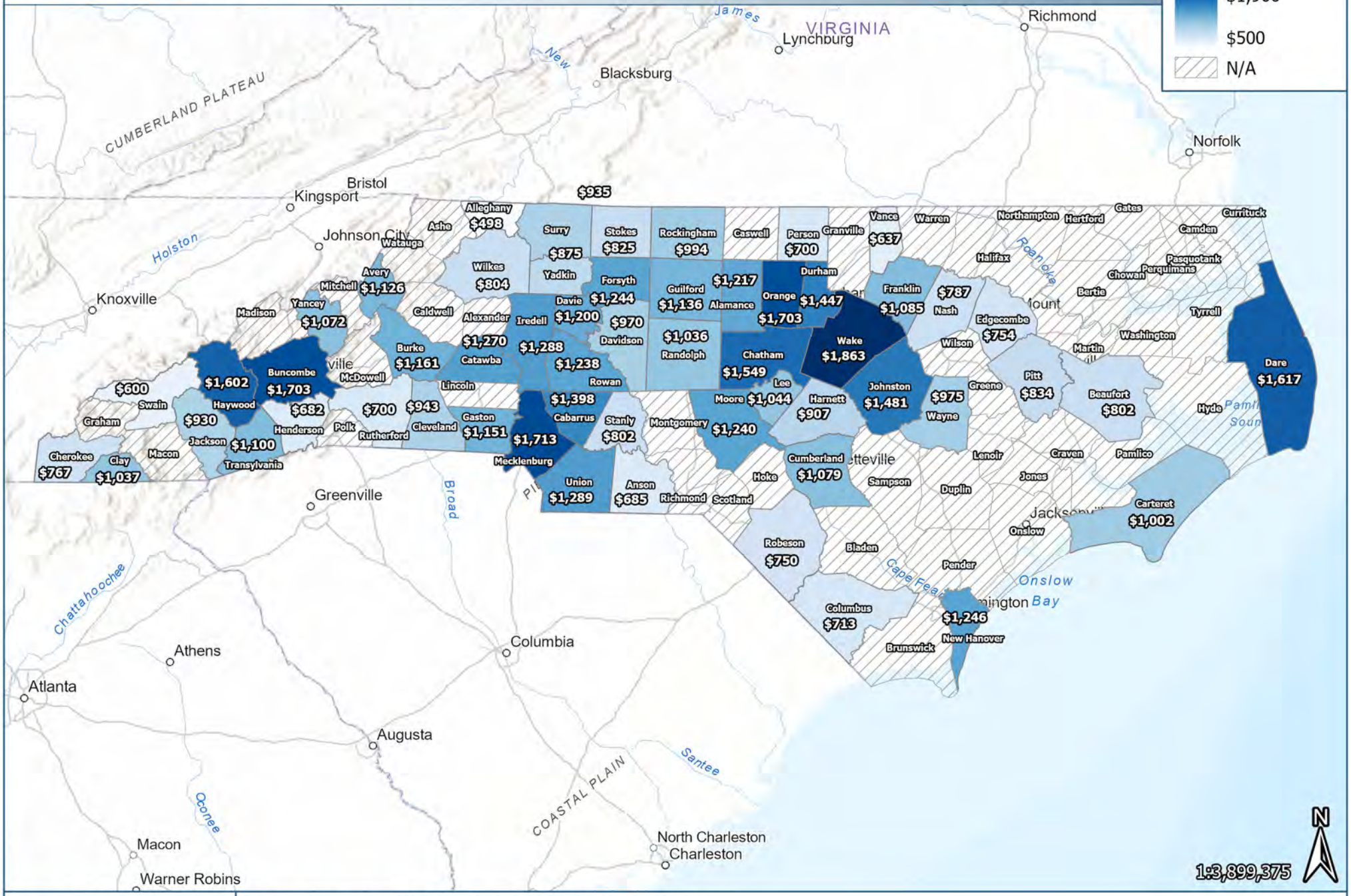
Statewide, NC



BOWEN NATIONAL RESEARCH

Average Two-Bedroom/One-Bath Market-Rate Rent by County

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

Tax Credit Apartments

Projects developed under the Low-Income Housing Tax Credit (LIHTC) program, hereinafter referred to as "Tax Credit," are generally restricted to households earning up to 80% of Area Median Household Income (AMHI), though lower income targeting is often involved. Such housing product typically serves households with greater incomes than those that reside in government-subsidized housing, though there can be some household income overlap between Tax Credit housing and government-subsidized housing.

Within the state of North Carolina, 695 projects were surveyed with a total of 39,969 units that operate as Tax Credit (or within mixed-income projects offering some Tax Credit units). The following table summarizes key metrics of the surveyed Tax Credit rental housing supply by county. Counties with overall Tax Credit vacancy rates of 0.0% are shown in red text.

County	Tax Credit Multifamily Rental Housing Supply by County				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Alamance	13	927	2	0.2%	624
Alexander	0	-	-	-	-
Alleghany	0	-	-	-	-
Anson	2	80	0	0.0%	5
Ashe	0	-	-	-	-
Avery	1	32	0	0.0%	1
Beaufort	4	196	1	0.5%	49
Bertie	0	-	-	-	-
Bladen	0	-	-	-	-
Brunswick	7	483	3	0.6%	129
Buncombe	20	1,194	13	1.1%	382
Burke	8	321	0	0.0%	354
Cabarrus	17	1,210	47	3.9%	248
Caldwell	0	-	-	-	-
Camden	0	-	-	-	-
Carteret	13	472	0	0.0%	296
Caswell	0	-	-	-	-
Catawba	11	702	0	0.0%	455
Chatham	8	323	0	0.0%	76
Cherokee	0	-	-	-	-
Chowan	0	-	-	-	-
Clay	0	-	-	-	-
Cleveland	7	285	0	0.0%	55
Columbus	11	421	11	2.6%	39
Craven	0	-	-	-	-
Cumberland	25	1,290	0	0.0%	344
Currituck	0	-	-	-	-
Dare	1	44	0	0.0%	4
Davidson	7	435	7	1.6%	72
Davie	6	372	0	0.0%	147
Duplin	0	-	-	-	-
Durham	37	2,232	71	3.2%	314

Source: Bowen National Research

County	Tax Credit Multifamily Rental Housing Supply by County (CONTINUED)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Edgecombe	10	432	0	0.0%	196
Forsyth	22	1,342	5	0.4%	679
Franklin	0	-	-	-	-
Gaston	16	970	0	0.0%	549
Gates	0	-	-	-	-
Graham	1	32	0	0.0%	0
Granville	3	104	0	0.0%	67
Greene	0	-	-	-	-
Guilford	38	2,027	31	1.5%	2,753
Halifax	6	208	0	0.0%	310
Harnett	3	130	0	0.0%	0
Haywood	3	148	0	0.0%	146
Henderson	2	60	0	0.0%	10
Hertford	1	48	0	0.0%	85
Hoke	5	249	0	0.0%	105
Hyde	0	-	-	-	-
Iredell	18	1,119	24	2.1%	819
Jackson	3	114	0	0.0%	93
Johnston	7	367	10	2.7%	100
Jones	0	-	-	-	-
Lee	11	558	0	0.0%	11
Lenoir	0	-	-	-	-
Lincoln	0	-	-	-	-
Macon	4	216	0	0.0%	288
Madison	1	48	0	0.0%	24
Martin	0	-	-	-	-
McDowell	4	198	2	1.0%	377
Mecklenburg	88	6,942	181	2.6%	4,575
Mitchell	0	-	-	-	-
Montgomery	1	48	0	0.0%	0
Moore	5	276	19	6.9%	40
Nash	5	374	0	0.0%	127
New Hanover	18	1,283	0	0.0%	621
Northampton	0	-	-	-	-
Onslow	0	-	-	-	-
Orange	6	418	1	0.2%	4
Pamlico	0	-	-	-	-
Pasquotank	0	-	-	-	-
Pender	0	-	-	-	-
Perquimans	0	-	-	-	-
Person	2	65	0	0.0%	0
Pitt	16	1,072	0	0.0%	762
Polk	0	-	-	-	-
Randolph	6	274	4	1.5%	34
Richmond	3	136	0	0.0%	54
Robeson	12	623	0	0.0%	387
Rockingham	9	411	4	1.0%	424
Rowan	14	694	10	1.4%	1,079
Rutherford	4	154	0	0.0%	34
Sampson	0	-	-	-	-
Scotland	3	132	0	0.0%	84

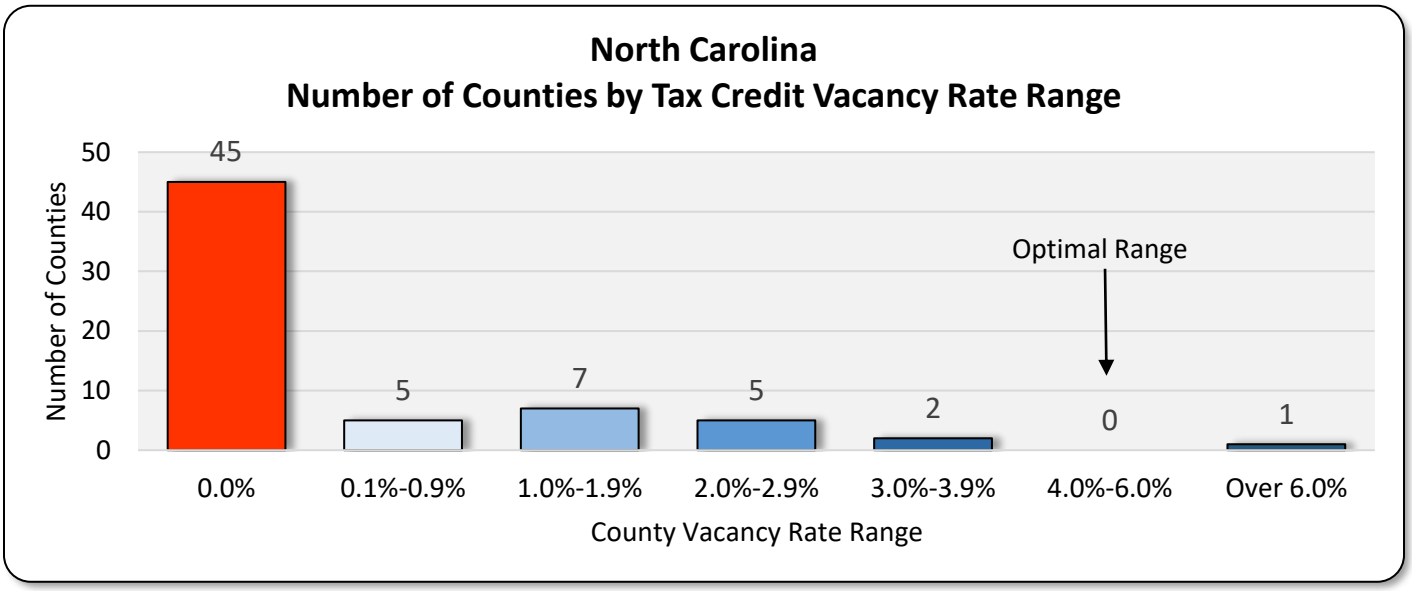
Source: Bowen National Research

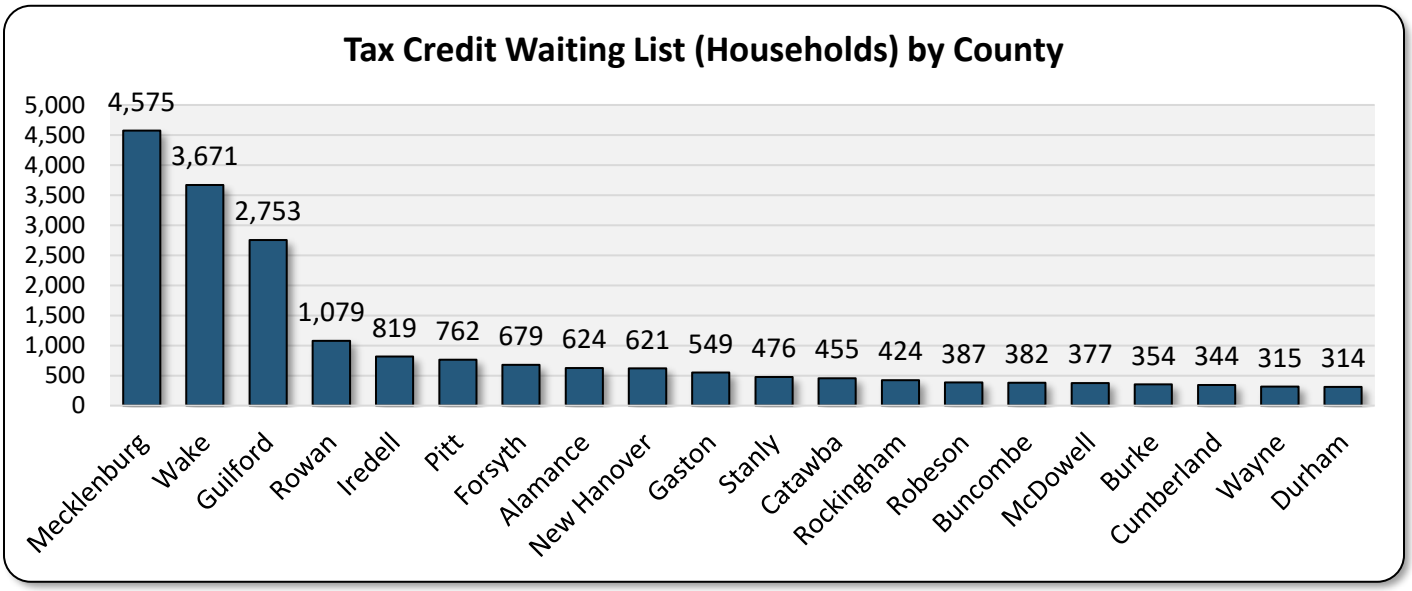
County	Tax Credit Multifamily Rental Housing Supply by County (CONTINUED)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Stanly	8	453	0	0.0%	476
Stokes	3	82	0	0.0%	2
Surry	6	310	0	0.0%	195
Swain	1	40	0	0.0%	38
Transylvania	3	82	0	0.0%	307
Tyrrell	0	-	-	-	-
Union	2	32	0	0.0%	0
Vance	6	247	0	0.0%	212
Wake	98	5,520	109	2.0%	3,671
Warren	0	-	-	-	-
Washington	0	-	-	-	-
Watauga	0	-	-	-	-
Wayne	13	671	0	0.0%	315
Wilkes	4	160	0	0.0%	54
Wilson	0	-	-	-	-
Yadkin	1	48	0	0.0%	200
Yancey	1	33	0	0.0%	0
State	**695**	**39,969**	**555**	**1.4%**	**23,915**

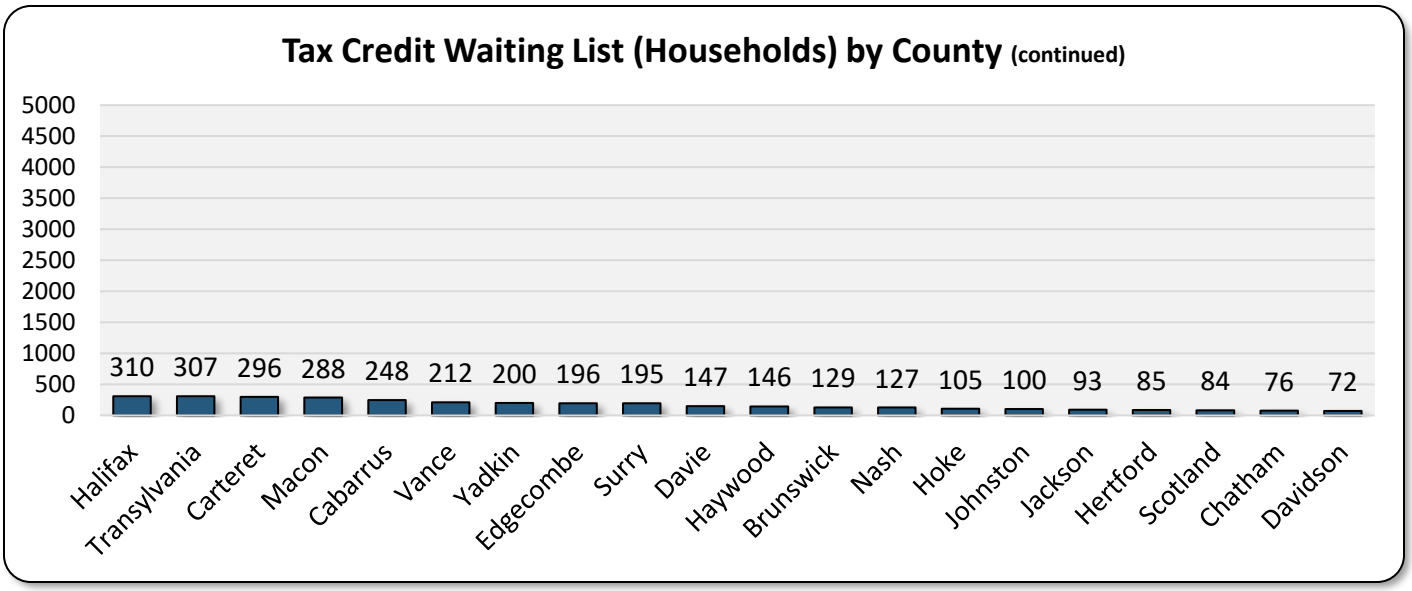
Source: Bowen National Research

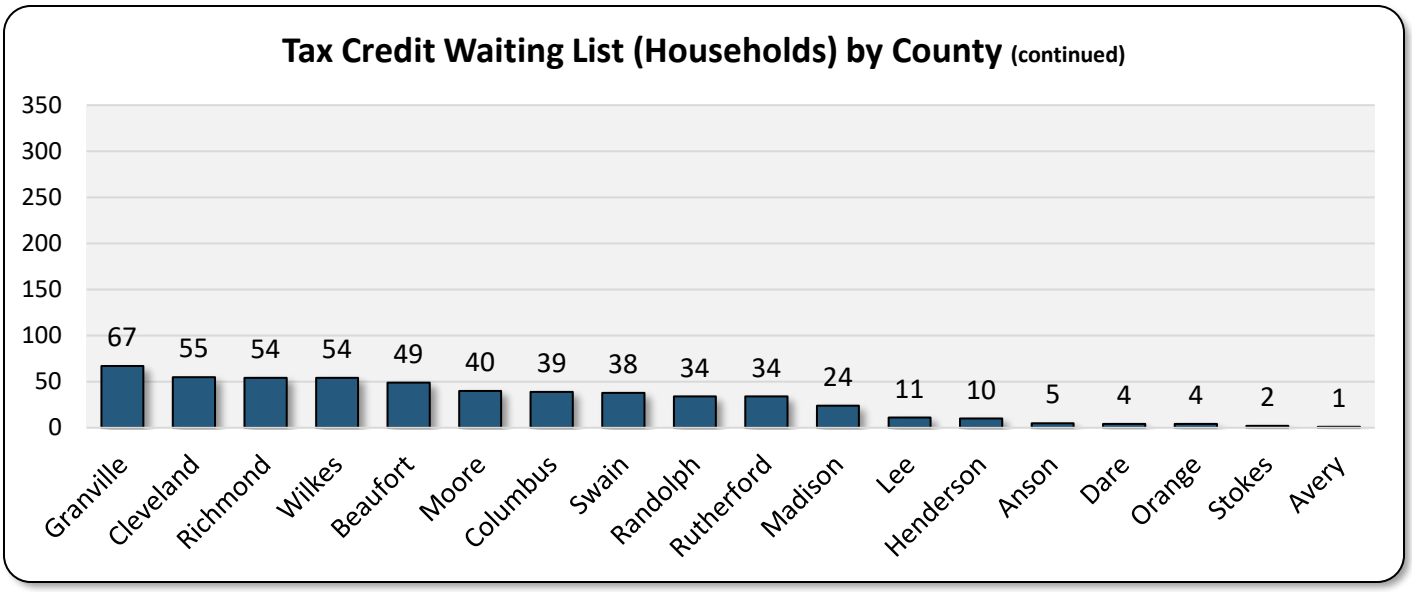
The state's overall Tax Credit vacancy rate is 1.4%, with only 555 vacant units among the nearly 40,000 Tax Credit units surveyed. A total of 45 counties have overall Tax Credit vacancy rates of 0.0%. Virtually all counties with surveyed Tax Credit product have vacancy rates below 3.0%. Overall, there are 23,915 households on a wait list for available Tax Credit units and wait lists exist in 59 counties. The lack of available Tax Credit units and the number of households on wait lists are indications that such housing is not fully meeting housing needs in much of the state.

The following graphs illustrate the number of counties by vacancy rate range and waiting lists *by county* for the surveyed multifamily *Tax Credit* projects. Note that the optimal vacancy rate range for multifamily rentals is between 4.0% and 6.0%. Counties in which no Tax Credit product was surveyed or counties without active Tax Credit wait lists are *excluded* from the following graphs, when applicable.






Tax Credit Waiting List (Households) by County (continued)
5000
4500
4000
3500
3000
2500
2000
1500
1000
500
0
310 307 296 288 248 212 200 196 195 147 146 129 127 105 100 93 85 84 76 72
Halifax
Transylvania
Carteret
Macon
Cabarrus
Vance
Yadkin
Edgecombe
Surry
Davie
Haywood
Brunswick
Nash
Hoke
Johnston
Jackson
Hertford
Scotland
Chatham
Davidson


Tax Credit Waiting List (Households) by County (continued)
350
300
250
200
150
100
50
0
67 55 54 54 49 40 39 38 34 34 24 11 10 5 4 4 2 1
Granville
Cleveland
Richmond
Wilkes
Beaufort
Moore
Columbus
Swain
Randolph
Rutherford
Madison
Lee
Henderson
Anson
Dare
Orange
Stokes
Avery

Information was gathered on collected (tenant-paid) rents by bedroom and bathroom type for units that operate under the Low-Income Housing Tax Credit program. From this survey, average weighted rents were established for various bedroom/bathroom combinations. The following table illustrates the average weighted rents by the most common bedroom/bathroom unit configurations for each county. The reported rents are collected rents, meaning these are the tenant-paid rents and do not account for any tenant-paid utilities that would be part of their total housing costs. It is important to note these rents include all levels of income restrictions implemented at these properties (e.g., 30%, 40%, 50%, 60%, etc. of Area Median Incomes). A color gradient scale comparing rents for each county was applied to the data, ranging from bold **green** (lowest rent) to bold **red** (highest rent) for each bedroom type. Rents appearing in white indicate the midpoint (50th percentile) for the range.

County	Average Tax Credit Rents by Bedroom/Bathroom Type and by County			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Alamance	$631	$637	$816	$824
Alexander	-	-	-	-
Alleghany	-	-	-	-
Anson	-	$525	$732	$742
Ashe	-	-	-	-
Avery	$574	$737	-	-
Beaufort	$575	$510	$645	$732
Bertie	-	-	-	-
Bladen	-	-	-	-
Brunswick	$649	$732	$1,023	$914
Buncombe	$723	$742	$741	$845
Burke	$544	$557	$710	$728
Cabarrus	$759	$888	$1,038	$1,300
Caldwell	-	-	-	-
Camden	-	-	-	-
Carteret	$558	$628	$697	$705
Caswell	-	-	-	-
Catawba	$553	$637	$698	$776
Chatham	$609	$972	$730	$743
Cherokee	-	-	-	-
Chowan	-	-	-	-
Clay	-	-	-	-
Cleveland	$591	$842	$583	$702
Columbus	$517	$579	$600	$637
Craven	-	-	-	-
Cumberland	$488	$565	$606	$698
Currituck	-	-	-	-
Dare	-	-	-	-
Davidson	$617	$701	$709	$685
Davie	$623	$698	$764	$881
Duplin	-	-	-	-
Durham	$1,011	$905	$1,199	$1,466
Edgecombe	$503	$583	$594	$657
Forsyth	$716	$888	$869	$1,452

Source: Bowen National Research

County	Average Tax Credit Rents by Bedroom/Bathroom Type and by County (CONTINUED)			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Franklin	-	-	-	-
Gaston	$669	$829	$809	$896
Gates	-	-	-	-
Graham	$505	-	$630	-
Granville	$511	$625	$592	$656
Greene	-	-	-	-
Guilford	$582	$703	$673	$794
Halifax	$566	$624	-	$674
Harnett	$538	$537	$650	$636
Haywood	$566	$642	$733	$758
Henderson	$630	$683	-	$753
Hertford	$638	$710	-	$779
Hoke	$515	$932	-	$1,277
Hyde	-	-	-	-
Iredell	$601	$659	$830	$1,012
Jackson	$625	$561	-	$617
Johnston	$717	$803	$716	$772
Jones	-	-	-	-
Lee	$535	$688	$767	$858
Lenoir	-	-	-	-
Lincoln	-	-	-	-
Macon	$607	$687	$770	$904
Madison	$560	$645	-	-
Martin	-	-	-	-
McDowell	$576	$588	$815	$720
Mecklenburg	$938	$1,017	$1,149	$1,304
Mitchell	-	-	-	-
Montgomery	-	-	$529	$686
Moore	$668	$639	$797	$742
Nash	$548	$739	$735	$770
New Hanover	$655	$792	$684	$900
Northampton	-	-	-	-
Onslow	-	-	-	-
Orange	$855	$871	$968	$1,142
Pamlico	-	-	-	-
Pasquotank	-	-	-	-
Pender	-	-	-	-
Perquimans	-	-	-	-
Person	-	-	$642	$719
Pitt	$550	$614	$735	$761
Polk	-	-	-	-
Randolph	$571	$666	$686	$700
Richmond	$511	$582	$733	$798
Robeson	$549	$677	$671	$715
Rockingham	$516	$595	$608	$669
Rowan	$661	$594	$729	$915
Rutherford	$490	$551	-	$686
Sampson	-	-	-	-
Scotland	$575	$620	$727	$730
Stanly	$548	$638	$561	$679

Source: Bowen National Research

County	Average Tax Credit Rents by Bedroom/Bathroom Type and by County (CONTINUED)			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Stokes	-	$821	$702	$816
Surry	$579	$731	$617	$714
Swain	-	-	$798	$998
Transylvania	$735	$598	$883	$1,019
Tyrrell	-	-	-	-
Union	-	$912	-	-
Vance	$492	$619	$556	$721
Wake	$772	$855	$1,101	$1,163
Warren	-	-	-	-
Washington	-	-	-	-
Watauga	-	-	-	-
Wayne	$497	$542	$549	$635
Wilkes	$589	$693	$651	$721
Wilson	-	-	-	-
Yadkin	-	-	$600	$667
Yancey	$642	$847	-	-
State (Ranges)	**$488-$1,011**	**$510-$1,017**	**$529-$1,199**	**$617-$1,466**

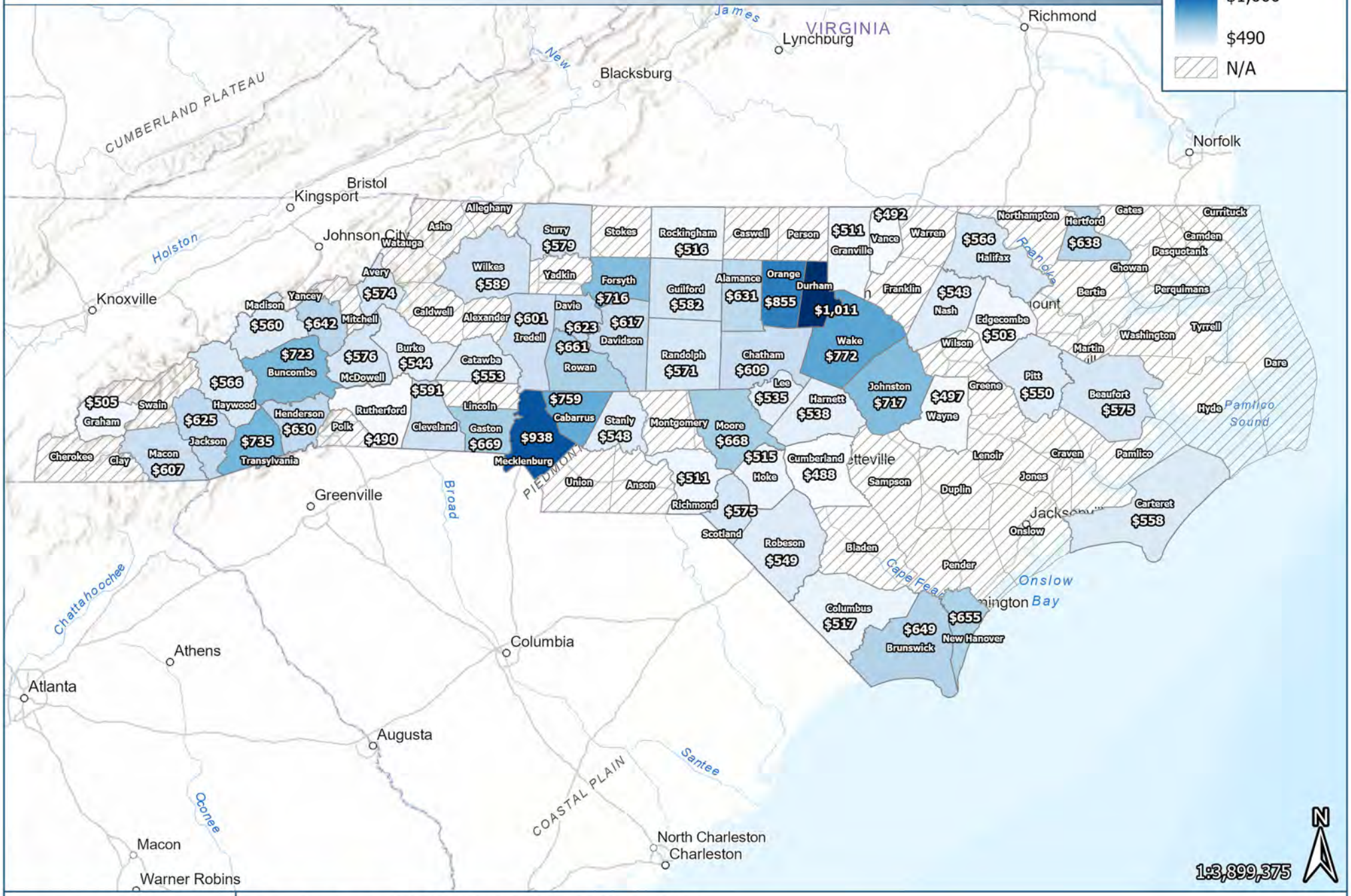
Source: Bowen National Research

Compared to the market-rate units in the state, the average weighted rents by bedroom type and by county for the Tax Credit units have a relatively narrow range. Regardless, the highest Tax Credit rents by bedroom/bathroom configuration are two to three times higher than the lowest rents. Average rents for the Tax Credit units in North Carolina range between $488 for a one-bedroom/one-bathroom unit to $1,466 for a three-bedroom/two-bathroom unit. The highest Tax Credit rents are primarily in the counties of Cabarrus, Durham, Forsyth, Mecklenburg, Orange, and Wake. With few available Tax Credit units and lengthy wait lists, many low-income households in the state likely seek housing options from either the limited available supply of market-rate units or non-conventional rentals (e.g., houses, duplexes, mobile homes). As both these housing alternatives typically have notably higher rents compared to Tax Credit housing, this may produce an additional financial burden for some of the state's most economically vulnerable households.

BOWEN NATIONAL RESEARCH

Average One-Bedroom/One-Bath Tax Credit Rent by County

Statewide, NC

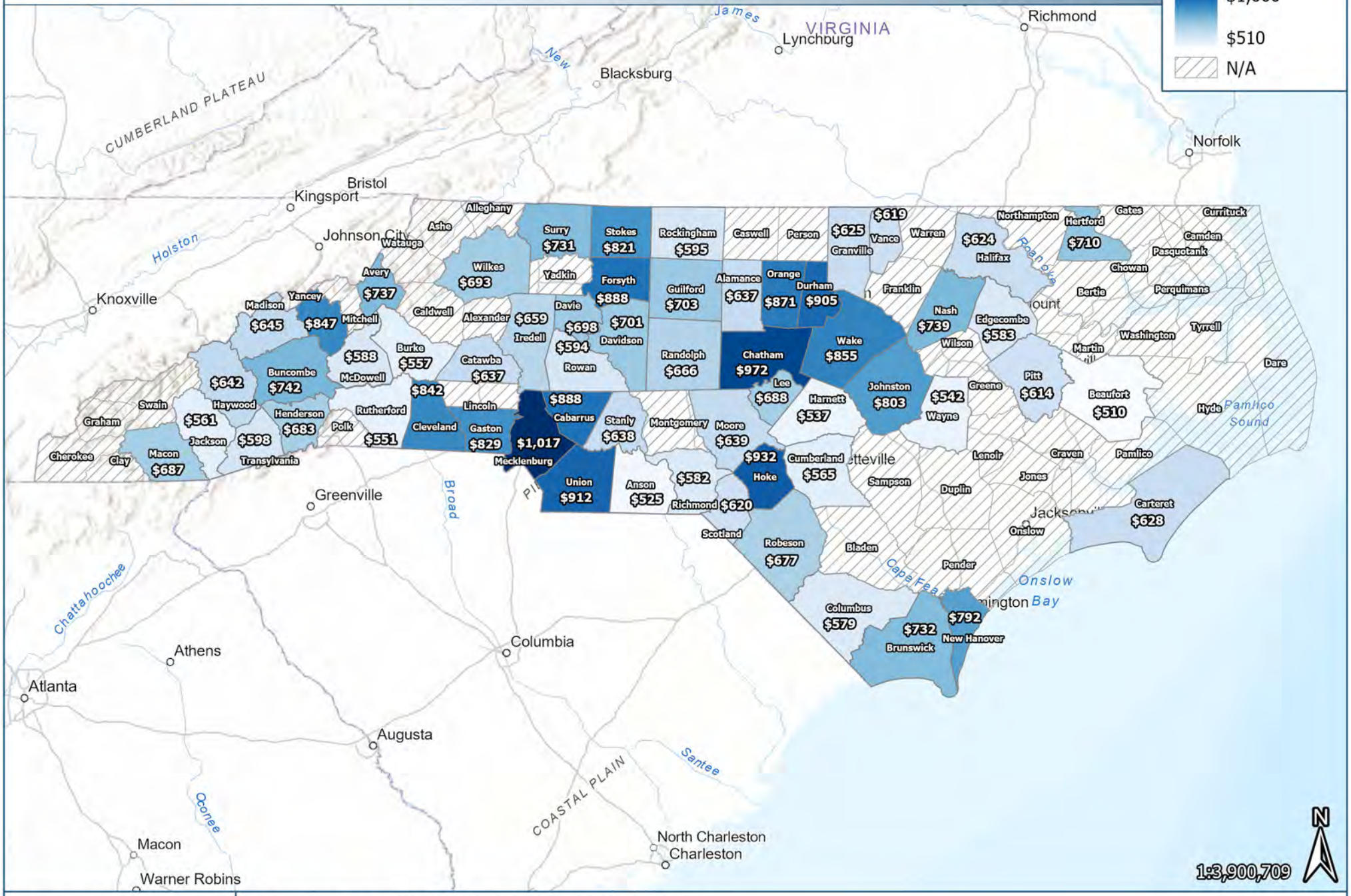


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Average Two-Bedroom/One-Bath Tax Credit Rent by County

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

Government-Subsidized Apartments

A total of 542 projects with 27,537 units were surveyed across North Carolina. Subsidized product was surveyed in 63 counties. The following table summarizes the distribution of surveyed subsidized rental housing by county within North Carolina. Counties with subsidized product vacancy rates of 0.0% are shown in red text.

County	Surveyed Subsidized Multifamily Rental Housing Supply by County				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Alamance	19	1,166	51	4.4%	523
Alexander	0	-	-	-	-
Alleghany	0	-	-	-	-
Anson	6	311	0	0.0%	30
Ashe	0	-	-	-	-
Avery	5	105	0	0.0%	95
Beaufort	11	353	0	0.0%	103
Bertie	0	-	-	-	-
Bladen	0	-	-	-	-
Brunswick	0	-	-	-	-
Buncombe	9	378	0	0.0%	358
Burke	19	831	2	0.2%	348
Cabarrus	5	277	0	0.0%	50
Caldwell	0	-	-	-	-
Camden	0	-	-	-	-
Carteret	1	18	0	0.0%	0
Caswell	3	110	0	0.0%	0
Catawba	4	288	0	0.0%	32
Chatham	5	200	0	0.0%	96
Cherokee	8	254	1	0.4%	214
Chowan	0	-	-	-	-
Clay	2	58	0	0.0%	18
Cleveland	8	435	4	0.9%	296
Columbus	7	213	0	0.0%	146
Craven	0	-	-	-	-
Cumberland	9	600	0	0.0%	238
Currituck	0	-	-	-	-
Dare	2	85	0	0.0%	80
Davidson	6	304	0	0.0%	30
Davie	4	128	0	0.0%	27
Duplin	0	-	-	-	-
Durham	15	927	0	0.0%	378
Edgecombe	16	710	0	0.0%	360
Forsyth	28	2,087	4	0.2%	254
Franklin	0	-	-	-	-
Gaston	9	837	0	0.0%	50
Gates	0	-	-	-	-
Graham	2	52	2	3.8%	10
Granville	3	101	0	0.0%	42
Greene	0	-	-	-	-
Guilford	41	2,988	1	0.0%	2,972

Source: Bowen National Research

County	Surveyed Subsidized Multifamily Rental Housing Supply by County (CONTINUED)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Halifax	2	127	0	0.0%	15
Harnett	13	473	0	0.0%	231
Haywood	3	126	0	0.0%	152
Henderson	0	-	-	-	-
Hertford	0	-	-	-	-
Hoke	6	219	0	0.0%	93
Hyde	0	-	-	-	-
Iredell	19	1,093	0	0.0%	4,614
Jackson	1	27	0	0.0%	6
Johnston	25	1,116	0	0.0%	607
Jones	0	-	-	-	-
Lee	11	424	1	0.2%	141
Lenoir	0	-	-	-	-
Lincoln	0	-	-	-	-
Macon	2	70	0	0.0%	20
Madison	1	34	0	0.0%	0
Martin	0	-	-	-	-
McDowell	4	174	0	0.0%	67
Mecklenburg	15	942	1	0.1%	1,456
Mitchell	1	24	0	0.0%	0
Montgomery	2	70	1	1.4%	0
Moore	9	483	4	0.8%	8
Nash	2	50	0	0.0%	25
New Hanover	9	976	0	0.0%	436
Northampton	0	-	-	-	-
Onslow	0	-	-	-	-
Orange	1	9	0	0.0%	0
Pamlico	0	-	-	-	-
Pasquotank	0	-	-	-	-
Pender	0	-	-	-	-
Perquimans	0	-	-	-	-
Person	12	325	0	0.0%	55
Pitt	11	493	0	0.0%	699
Polk	0	-	-	-	-
Randolph	8	429	3	0.7%	10
Richmond	0	-	-	-	-
Robeson	11	409	0	0.0%	76
Rockingham	21	974	3	0.3%	165
Rowan	11	456	5	1.1%	565
Rutherford	6	150	0	0.0%	43
Sampson	0	-	-	-	-
Scotland	8	331	0	0.0%	54
Stanly	7	435	0	0.0%	60
Stokes	7	206	2	1.0%	364
Surry	13	728	0	0.0%	79
Swain	0	-	-	-	-
Transylvania	5	185	4	2.2%	248
Tyrrell	0	-	-	-	-
Union	5	224	0	0.0%	58
Vance	4	179	0	0.0%	68

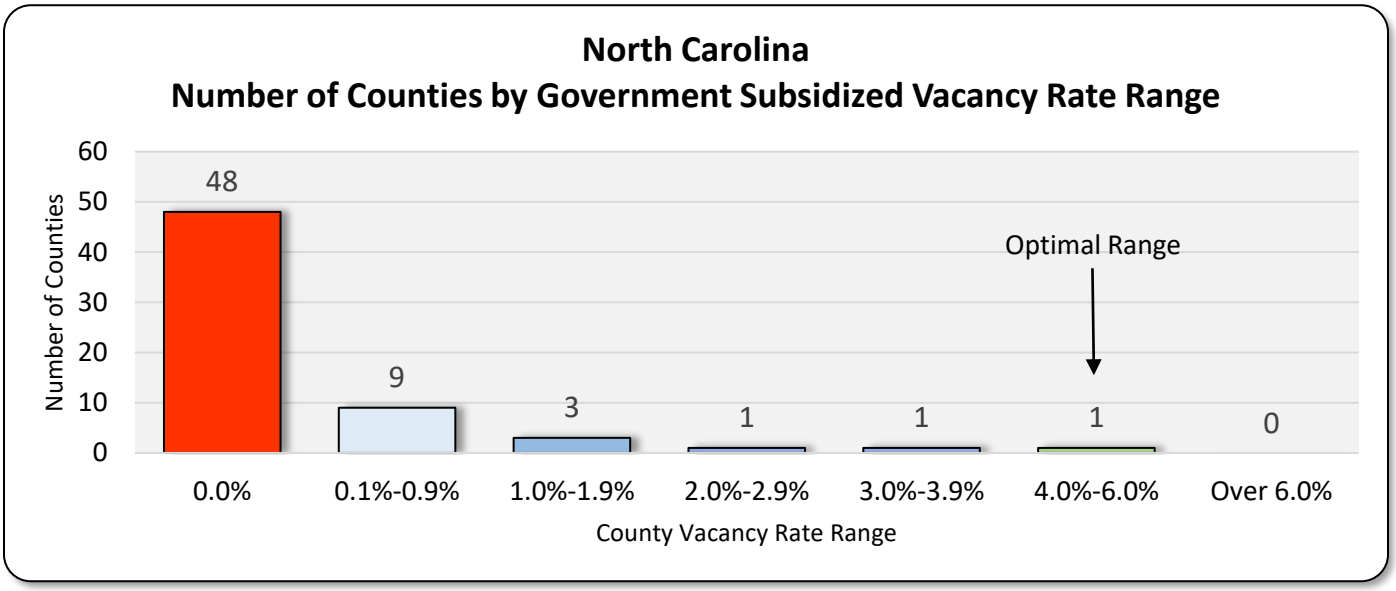
Source: Bowen National Research

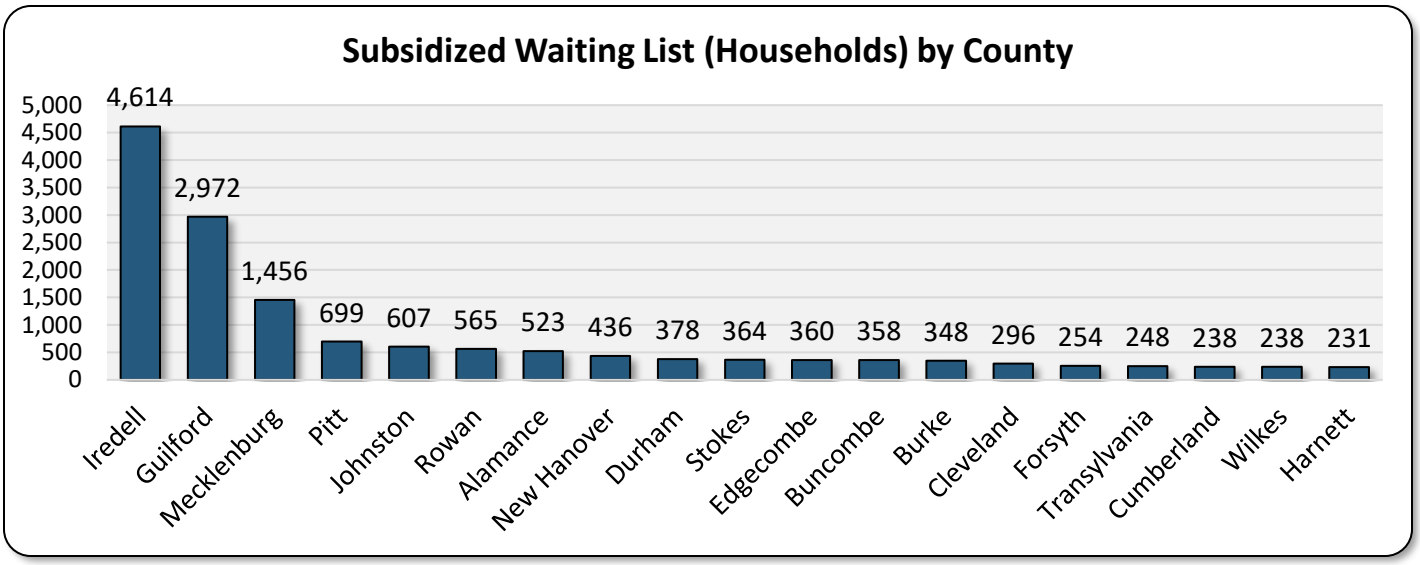
County	Surveyed Subsidized Multifamily Rental Housing Supply by County (CONTINUED)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait List
Wake	17	864	0	0.0%	212
Warren	0	-	-	-	-
Washington	0	-	-	-	-
Watauga	0	-	-	-	-
Wayne	1	85	0	0.0%	4
Wilkes	9	468	0	0.0%	238
Wilson	0	-	-	-	-
Yadkin	6	146	0	0.0%	54
Yancey	7	197	0	0.0%	114
State	**542**	**27,537**	**89**	**0.3%**	**17,787**

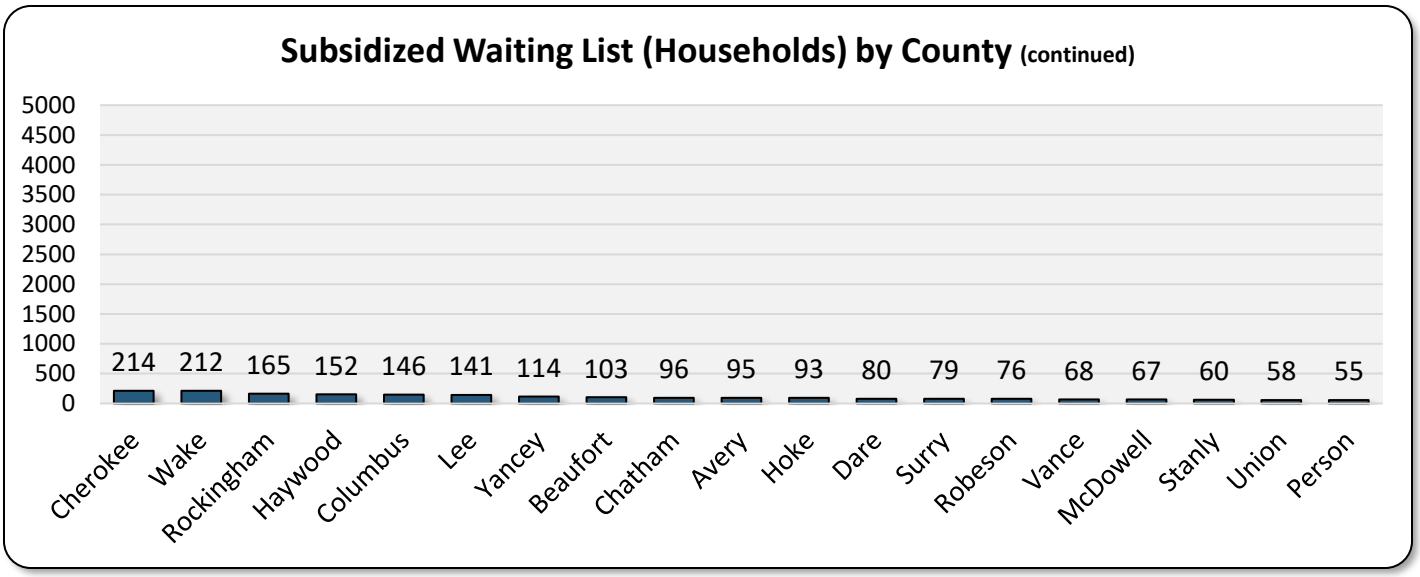
Source: Bowen National Research

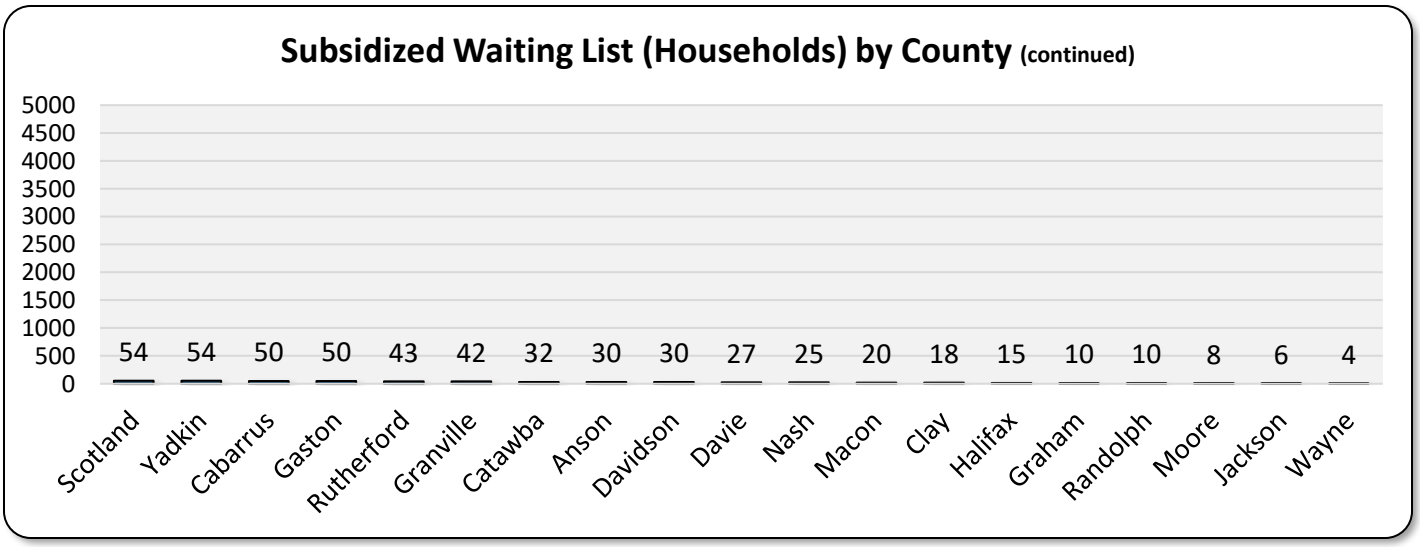
Of the 27,537 subsidized units surveyed, only 89 are vacant, resulting in a very low overall vacancy rate of 0.3%. A total of 48 counties have overall subsidized vacancy rates of 0.0%. A total of 17,787 households are on wait lists for available subsidized product, illustrating the pent-up demand for such product.

The following graphs illustrate the number of counties by vacancy rate range and waiting lists *by county* for the surveyed multifamily *subsidized* projects. Note that the optimal vacancy rate range for multifamily rentals is typically between 4.0% and 6.0%. Counties in which no subsidized product was surveyed or counties without active subsidized wait lists are *excluded* from the following graphs, when applicable.




Subsidized Waiting List (Households) by County
5,000
4,500
4,000
3,500
3,000
2,500
2,000
1,500
1,000
500
0
4,614
2,972
1,456
699
607
565
523
436
378
364
360
358
348
296
254
248
238
238
231
Iredell
Guilford
Mecklenburg
Pitt
Johnston
Rowan
Alamance
New Hanover
Durham
Stokes
Edgecombe
Buncombe
Burke
Cleveland
Forsyth
Transylvania
Cumberland
Wilkes
Harnett


Subsidized Waiting List (Households) by County (continued)
5000
4500
4000
3500
3000
2500
2000
1500
1000
500
0
214
212
165
152
146
141
114
103
96
95
93
80
79
76
68
67
60
58
55
Cherokee
Wake
Rockingham
Haywood
Columbus
Lee
Yancey
Beaufort
Chatham
Avery
Hoke
Dare
Surry
Robeson
Vance
McDowell
Stanly
Union
Person


Subsidized Waiting List (Households) by County (continued)
5000
4500
4000
3500
3000
2500
2000
1500
1000
500
0
54
54
50
50
43
42
32
30
30
27
25
20
18
15
10
10
8
6
4
Scotland
Yadkin
Cabarrus
Gaston
Rutherford
Granville
Catawba
Anson
Davidson
Davie
Nash
Macon
Clay
Halifax
Graham
Randolph
Moore
Jackson
Wayne

B. FOR-SALE HOUSING SUPPLY

Information was obtained on the currently *available* for-sale housing stock from Redfin.com. This inventory includes a variety of housing product types, including single-family homes, condominiums and mobile homes. The data that was gathered included property location, list price, number of bedrooms, square footage, year built and number of days on market. It should be noted that while some available homes are not listed through local Multiple Listing Services, such as homes that are for sale by owner, the available inventory included in this study is representative of the vast majority of homes available for purchase in each county and is therefore reflective the for-sale housing product of each county.

The following table summarizes the *overall* available housing stock for North Carolina as of July 2024.

Overall North Carolina Available For-Sale Housing Supply		
Housing Type	**Number of Homes**	**Median List Price**
Available*	22,146	$419,000

Source: Redfin.com and Bowen National Research
*As of early July 2024

The *available* product as of July 2024 consists of 22,146 homes with a median list price of $419,000. Within this section of the report, details of the available for-sale housing inventory for each county within the state are provided. While this study did not evaluate historical residential sales data, it is highly likely that higher mortgage interest rates, higher development costs, construction labor challenges, the availability of land, utility capacity, the availability of homes for purchase, and other related factors are influencing homebuying trends and residential development activity. These factors should be monitored in the years ahead.

As previously stated, there are 22,146 homes available for purchase in the state of North Carolina. When compared to the overall inventory of owner-occupied homes in the state (approximately 2.9 million), the 22,146 available for-sale homes represent an availability rate of just 0.8%. Typically, in healthy and well-balanced housing markets, for-sale housing availability rates are typically between 2.0% and 3.0%. As such, the overall state's available for-sale housing supply is extremely limited.

The following table summarizes the inventory of *available* for-sale housing in each of North Carolina's 100 counties. Note that a color gradient scale comparing availability rates, average and median list prices, average number of days on market, and average year built for each county was applied to the data, ranging from bold **green** (lowest average and median prices and highest availability rates, days on market, and year built) to bold **red** (highest average and median prices and lowest availability rates, days on market, and year built). Metrics appearing in white indicate the approximate midpoint (50th percentile) for each data set.

	Available For-Sale Housing by County (As of Early July 2024)						
County	Total Available Units	% Share of State Total	Availability Rate	Average List Price	Median List Price	Average Days on Market	Average Year Built
Alamance	191	0.9%	0.4%	$414,608	$359,000	45	1981
Alexander	58	0.3%	0.5%	$423,488	$334,450	52	1978
Alleghany	81	0.4%	2.1%	$571,031	$439,000	78	1995
Anson	39	0.2%	0.7%	$218,920	$179,500	93	1949
Ashe	124	0.6%	1.3%	$594,667	$534,450	83	1986
Avery	254	1.1%	4.7%	$958,774	$539,950	85	1995
Beaufort	132	0.6%	0.9%	$413,319	$364,900	72	1974
Bertie	28	0.1%	0.5%	$336,851	$232,500	127	1978
Bladen	50	0.2%	0.6%	$246,066	$194,950	76	1974
Brunswick	1,091	4.9%	1.8%	$631,188	$479,900	80	2002
Buncombe	672	3.0%	0.9%	$985,458	$639,950	76	1986
Burke	158	0.7%	0.6%	$517,292	$352,450	73	1975
Cabarrus	341	1.5%	0.5%	$514,590	$415,000	54	1985
Caldwell	128	0.6%	0.5%	$562,618	$315,000	68	1982
Camden	27	0.1%	0.8%	$424,509	$439,000	65	2001
Carteret	373	1.7%	1.6%	$823,982	$599,000	98	1989
Caswell	22	0.1%	0.3%	$321,077	$212,500	50	1957
Catawba	294	1.3%	0.6%	$542,230	$389,450	65	1978
Chatham	148	0.7%	0.5%	$1,176,946	$802,450	69	1990
Cherokee	218	1.0%	2.0%	$555,196	$399,850	78	1994
Chowan	57	0.3%	1.3%	$385,282	$289,000	99	1966
Clay	121	0.5%	2.9%	$606,436	$479,000	100	1993
Cleveland	200	0.9%	0.7%	$342,885	$274,950	85	1967
Columbus	108	0.5%	0.7%	$314,364	$271,950	99	1975
Craven	204	0.9%	0.7%	$415,565	$340,000	64	1986
Cumberland	570	2.6%	0.8%	$293,665	$255,000	50	1984
Currituck	190	0.9%	1.8%	$1,176,970	$725,000	71	2002
Dare	428	1.9%	3.2%	$973,601	$707,500	83	1997
Davidson	235	1.1%	0.5%	$455,924	$346,374	58	1978
Davie	61	0.3%	0.4%	$362,190	$284,900	57	1978
Duplin	76	0.3%	0.6%	$426,249	$361,500	82	1988
Durham	379	1.7%	0.5%	$544,023	$439,000	50	1985
Edgecombe	91	0.4%	0.8%	$198,173	$174,900	61	1970
Forsyth	507	2.3%	0.5%	$392,496	$329,000	50	1979
Franklin	145	0.7%	0.6%	$475,677	$408,000	52	2006
Gaston	535	2.4%	0.8%	$406,940	$329,900	54	1978
Gates	10	0.0%	0.3%	$262,630	$276,950	51	1974
Graham	59	0.3%	2.2%	$675,893	$399,000	90	1988
Granville	65	0.3%	0.4%	$527,633	$406,000	54	1996
Greene	8	0.0%	0.2%	$205,088	$179,950	85	1972
Guilford	666	3.0%	0.5%	$409,641	$344,900	52	1981
Halifax	77	0.3%	0.6%	$308,701	$189,900	84	1967
Harnett	330	1.5%	0.9%	$372,243	$337,450	52	1998
Haywood	253	1.1%	1.2%	$637,407	$499,900	92	1984
Henderson	350	1.6%	0.9%	$763,806	$528,250	64	1987
Hertford	19	0.1%	0.4%	$237,037	$225,000	152	1952
Hoke	78	0.4%	0.6%	$321,663	$312,500	35	1999
Hyde	24	0.1%	1.8%	$627,263	$604,500	155	1989
Iredell	462	2.1%	0.8%	$812,089	$449,900	60	1993

Source: Redfin.com and Bowen National Research

County	Total Available Units	% Share of State Total	Availability Rate	Average List Price	Median List Price	Average Days on Market	Average Year Built
	Available For-Sale Housing by County (CONTINUED) (As of Early July 2024)						
Jackson	283	1.3%	2.5%	$1,539,133	$789,000	83	1993
Johnston	378	1.7%	0.5%	$429,737	$379,900	46	2003
Jones	16	0.1%	0.5%	$562,975	$254,950	115	1988
Lee	107	0.5%	0.6%	$466,062	$398,950	65	1984
Lenoir	100	0.5%	0.7%	$239,003	$202,500	80	1969
Lincoln	213	1.0%	0.7%	$656,045	$469,000	62	1993
Macon	289	1.3%	2.2%	$1,473,744	$699,000	78	1986
Madison	70	0.3%	1.0%	$686,783	$507,000	116	1988
Martin	43	0.2%	0.7%	$176,172	$151,500	106	1964
McDowell	111	0.5%	0.8%	$598,847	$414,900	84	1984
Mecklenburg	2,204	10.0%	0.8%	$640,628	$439,500	63	1993
Mitchell	65	0.3%	1.2%	$529,046	$445,000	116	1976
Montgomery	159	0.7%	2.1%	$364,423	$179,900	98	1995
Moore	329	1.5%	1.0%	$679,410	$500,000	71	1993
Nash	138	0.6%	0.5%	$305,610	$264,950	59	1974
New Hanover	687	3.1%	1.1%	$809,242	$549,000	69	1991
Northampton	28	0.1%	0.5%	$411,661	$260,000	95	1976
Onslow	539	2.4%	1.2%	$502,285	$348,000	63	1997
Orange	199	0.9%	0.5%	$851,151	$598,500	57	1984
Pamlico	61	0.3%	1.4%	$559,121	$465,000	92	1990
Pasquotank	77	0.3%	0.7%	$311,070	$299,900	63	1982
Pender	201	0.9%	1.0%	$693,341	$585,000	68	2002
Perquimans	52	0.2%	1.2%	$548,827	$439,000	83	1983
Person	71	0.3%	0.6%	$447,693	$350,000	49	1986
Pitt	195	0.9%	0.5%	$330,943	$284,000	49	1990
Polk	96	0.4%	1.4%	$1,107,841	$699,000	106	1983
Randolph	129	0.6%	0.3%	$436,997	$310,000	58	1979
Richmond	76	0.3%	0.7%	$273,265	$224,500	93	1973
Robeson	122	0.6%	0.4%	$275,783	$215,000	73	1976
Rockingham	145	0.7%	0.5%	$286,372	$215,000	74	1961
Rowan	307	1.4%	0.7%	$400,054	$310,000	63	1966
Rutherford	252	1.1%	1.3%	$539,839	$400,000	86	1979
Sampson	63	0.3%	0.4%	$341,948	$275,000	86	1977
Scotland	53	0.2%	0.7%	$242,517	$169,000	66	1975
Stanly	133	0.6%	0.7%	$428,294	$329,900	59	1973
Stokes	61	0.3%	0.4%	$347,609	$284,900	56	1980
Surry	107	0.5%	0.5%	$396,811	$289,500	82	1966
Swain	73	0.3%	1.7%	$517,647	$405,000	108	1996
Transylvania	175	0.8%	1.6%	$1,328,563	$699,000	86	1986
Tyrrell	13	0.1%	1.3%	$370,723	$249,000	27	1987
Union	350	1.6%	0.5%	$632,723	$500,000	34	2000
Vance	55	0.2%	0.5%	$326,032	$294,900	57	1984
Wake	1,586	7.2%	0.5%	$701,439	$525,000	45	1997
Warren	38	0.2%	0.7%	$755,027	$404,358	79	1984
Washington	28	0.1%	0.9%	$194,518	$168,250	93	1957
Watauga	383	1.7%	2.9%	$962,280	$699,000	89	1992
Wayne	178	0.8%	0.6%	$346,135	$285,000	62	1982
Wilkes	122	0.6%	0.6%	$544,342	$366,450	75	1977
Wilson	99	0.4%	0.5%	$300,279	$255,000	72	1969

Source: Redfin.com and Bowen National Research

Available For-Sale Housing by County (CONTINUED) (As of Early July 2024)							
County	Total Available Units	% Share of State Total	Availability Rate	Average List Price	Median List Price	Average Days on Market	Average Year Built
Yadkin	38	0.2%	0.3%	$412,721	$294,950	65	1971
Yancey	112	0.5%	1.7%	$814,871	$584,000	104	1988
State Total	**22,146**	**100.0%**	**0.8%**	**$621,159**	**$419,000**	**67**	**1988**

Source: Redfin.com and Bowen National Research

The largest respective shares of the state's available for-sale product are in the counties of Brunswick (4.9%), Buncombe (3.0%), Guilford (3.0%), Mecklenburg (10.0%), New Hanover (3.1%) and Wake (7.2%). This is not surprising given these counties are some of largest in the state, in terms of total population and households. Only eight counties within the state have a for-sale availability rate (the comparison of available units to overall owner-occupied housing supply) between 2.0% and 3.0%, which is considered the optimal range for well-balanced market. In total, 69 counties in the state have an availability rate of less than 1.0%, while only two counties (Dare and Avery) have an availability rate above 3.0%. This indicates that more than two-thirds (69.0%) of the state's counties have extremely limited inventories of available for-sale housing product. Although 21 counties have availability rates between 1.0% and 1.9%, the preceding data illustrates that 90.0% of the counties within the state have severe to moderate availability issues.

The overall median list price for the available for-sale homes in North Carolina is $419,000. The median list price of available homes varies greatly between counties, ranging from $151,500 in Martin County to $802,450 in Chatham County. The 10 counties with the highest median list prices, all of which are above $600,000, include the following:

North Carolina Counties with Highest Median Price			
County	Median Price	County	Median Price
Chatham	$802,450	Polk	$699,000
Jackson	$789,000	Transylvania	$699,000
Currituck	$725,000	Watauga	$699,000
Dare	$707,500	Buncombe	$639,950
Macon	$699,000	Hyde	$604,500

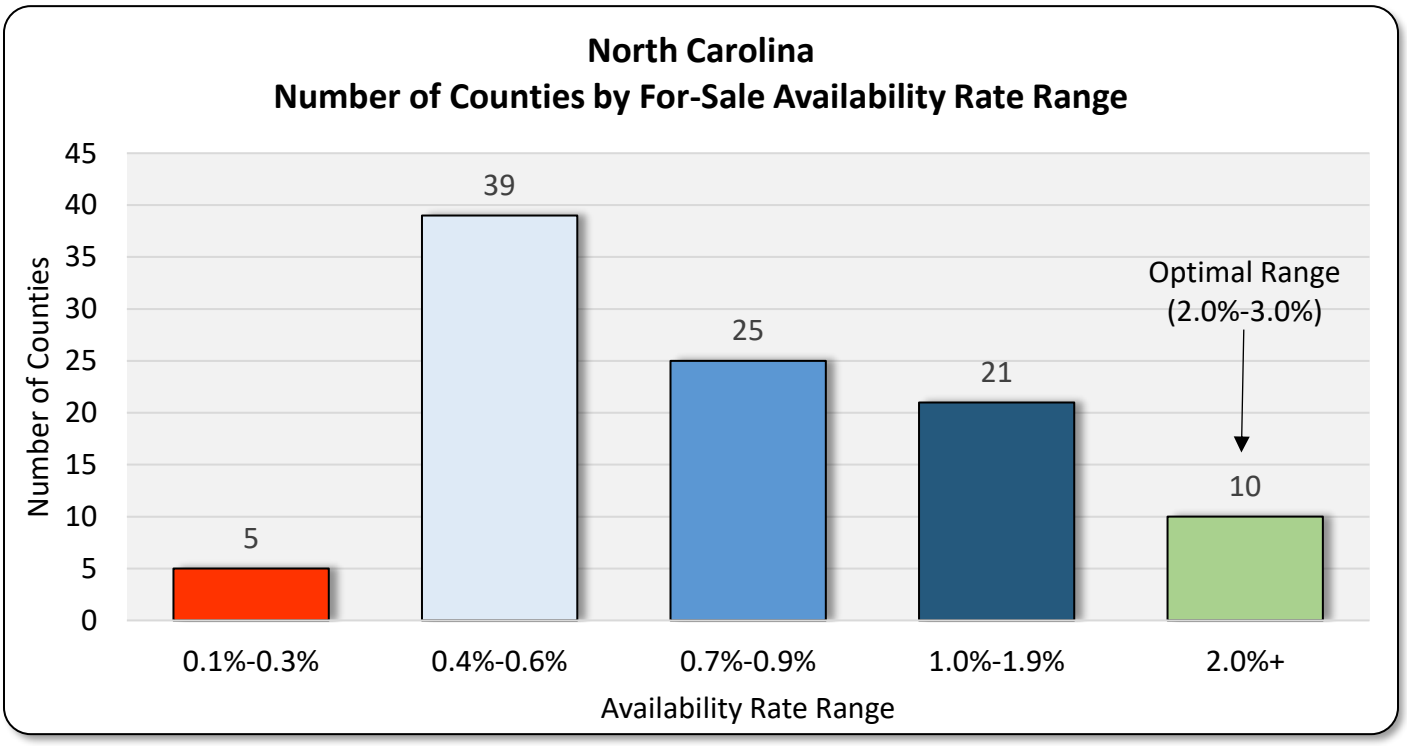
Source: Realtor.com and Bowen National Research

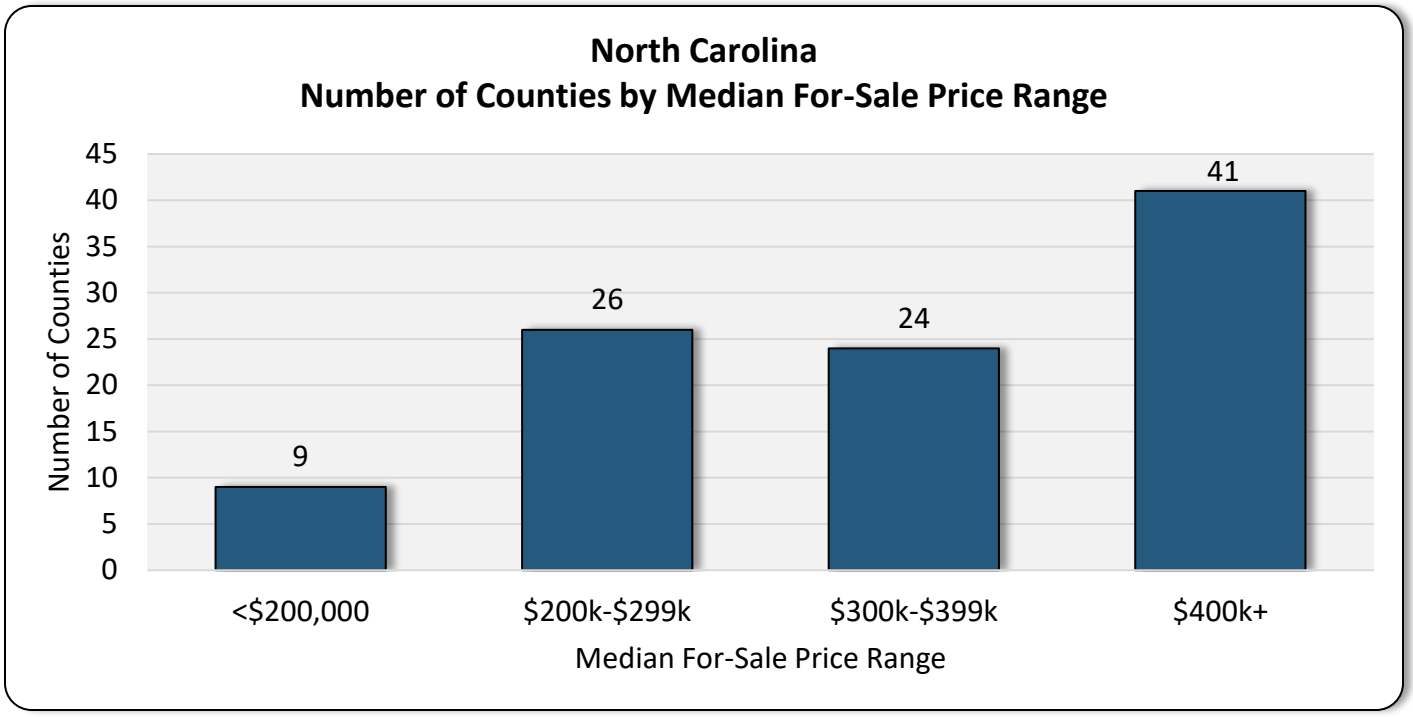
With median list prices of over $600,000 in these counties, households would generally be required to have annual household income exceeding $180,000. As a result, many North Carolina households do not have the incomes necessary to afford most homes in these particular counties.

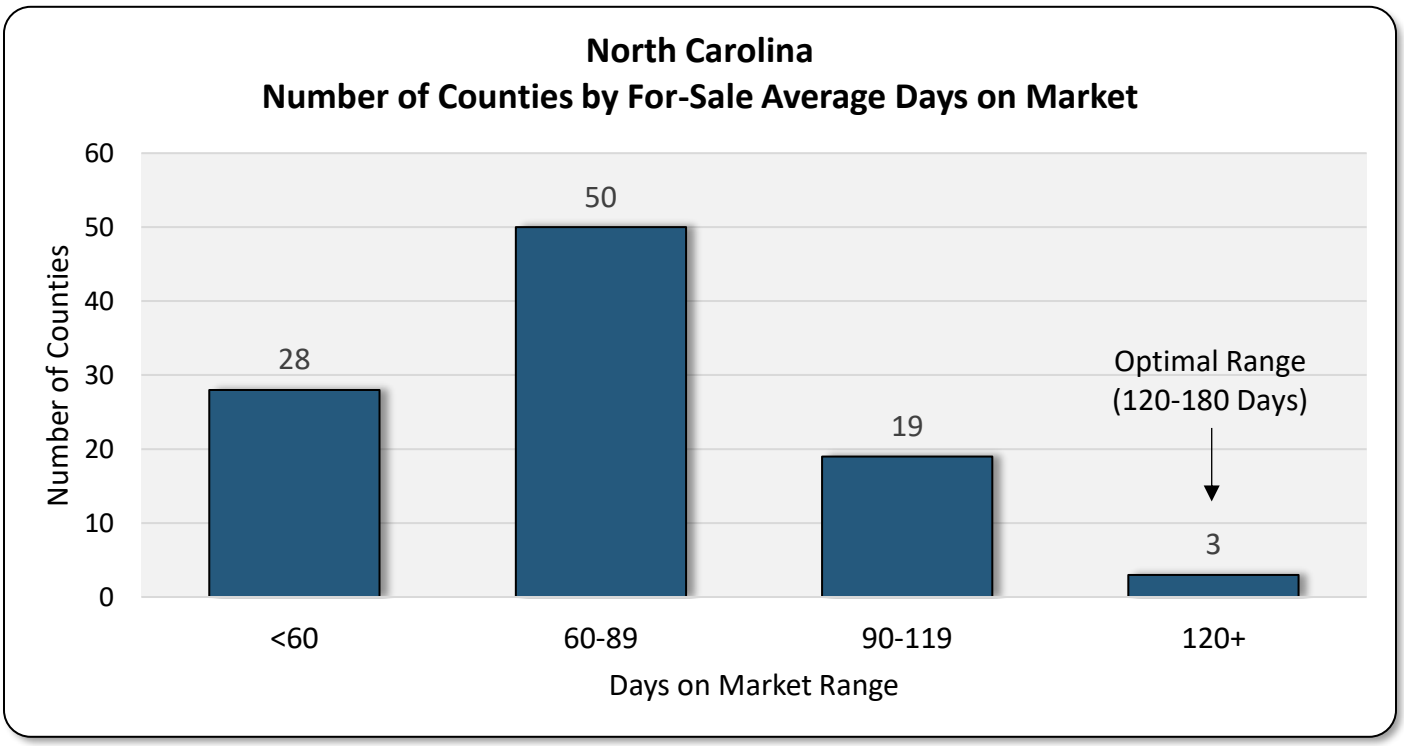
A total of 12 counties have an inventory of available homes with an average year built prior to 1970. The oldest product is located in the counties of Anson (1949) and Hertford (1952). While not universally true, many of the counties with the oldest available housing product also have the lowest median for-sale prices in the state, often below $275,000. While these older homes may be affordable to lower income households, many of them likely require maintenance or repairs, and may have additional costs associated with the quality or condition of such housing.

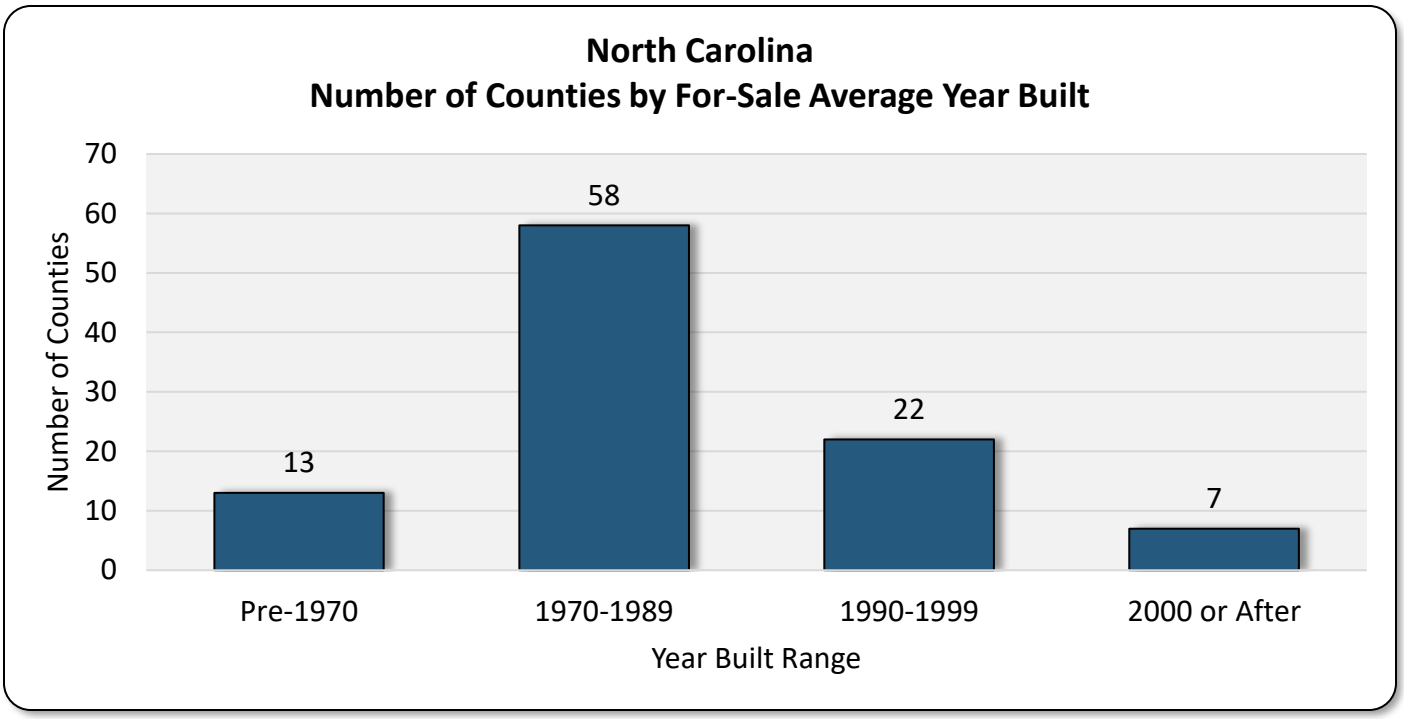
The average days on market (DOM) reflects the number of days a home has been listed as available to purchase. North Carolina has an overall average DOM of 67, indicating that, on average, a home is sold within approximately two months of being listed for purchase. However, there are 12 counties in which the average DOM is 50 days or less, which includes the counties of Alamance (45), Caswell (50), Cumberland (50), Durham (50), Forsyth (50), Hoke (35), Johnston (46), Person (49), Pitt (49), Tyrrell (27), Union (34) and Wake (45). Although the counties with some of the shorter sales periods are dispersed throughout the state, it does appear that some of these counties are in or near larger metropolitan areas such as Fayetteville, Durham, Winston-Salem, Charlotte, Raleigh and Greenville. There are several counties that have DOMs exceeding 100 days, but it appears that some of these counties are very rural with limited inventory. Future changes in home prices will likely influence the speed in which homes are sold and the volume of home sales.

The following graphs illustrate the distribution of counties for various for-sale housing metrics (availability rate, median price, average days on market, and average year built).




North Carolina
Number of Counties by Median For-Sale Price Range
Number of Counties
45
40
35
30
25
20
15
10
5
0
9
26
24
41
<$200,000
$200k-$299k
$300k-$399k
$400k+
Median For-Sale Price Range


North Carolina
Number of Counties by For-Sale Average Days on Market
Number of Counties
60
50
40
30
20
10
0
28
50
19
3
Optimal Range
(120-180 Days)
<60
60-89
90-119
120+
Days on Market Range



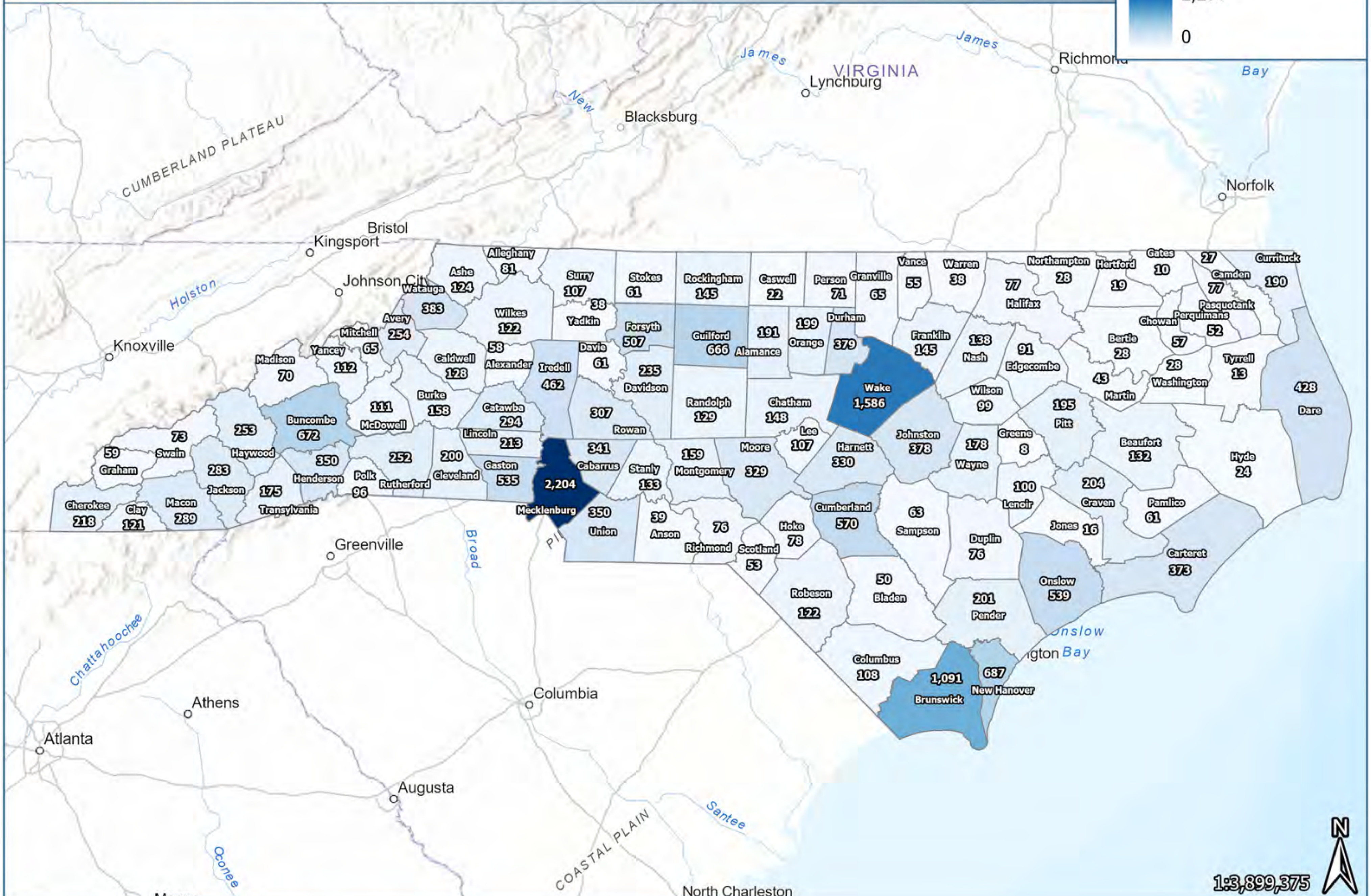
Key thematic maps of the available for-sale housing supply in North Carolina are shown on the following pages.

BOWEN NATIONAL RESEARCH

Total Available For-Sale Units (2024)

Statewide, NC

Item A.



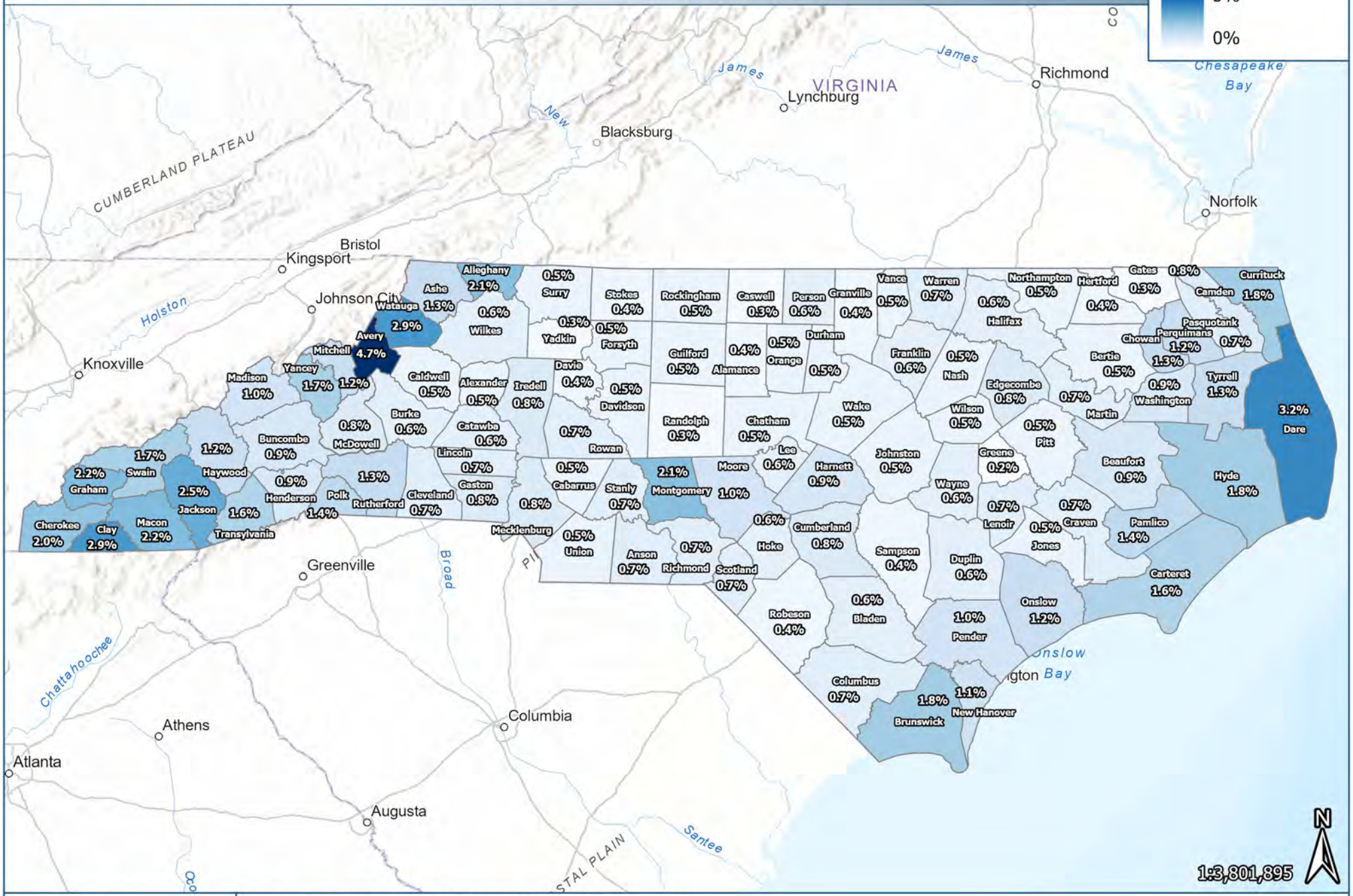
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

For-Sale Availability Rate (2024)

Statewide, NC



0 10 20 30 40

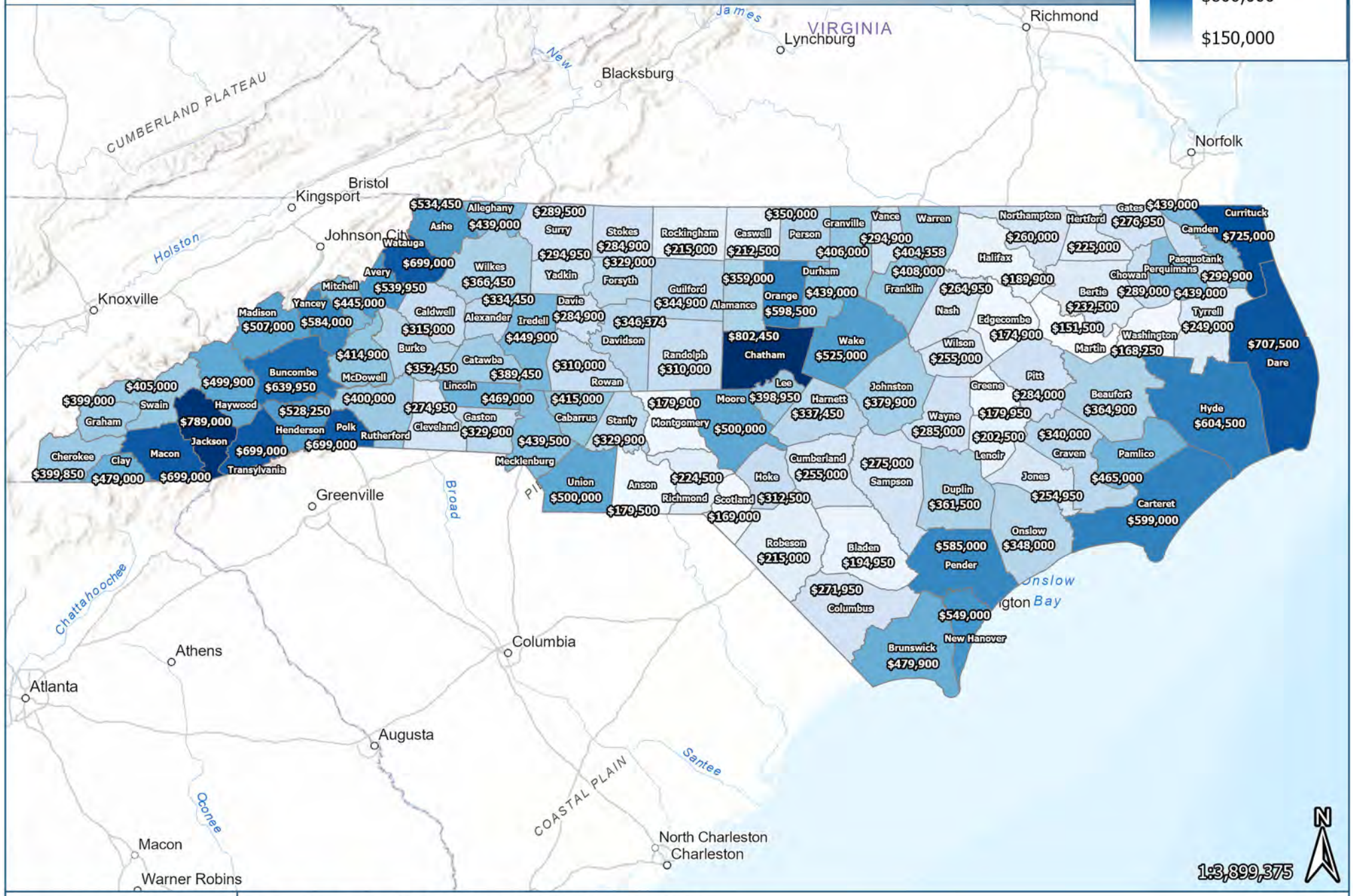
Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Median List Price of Available Homes (2024)

Statewide, NC



0 10 20 30 40 Miles

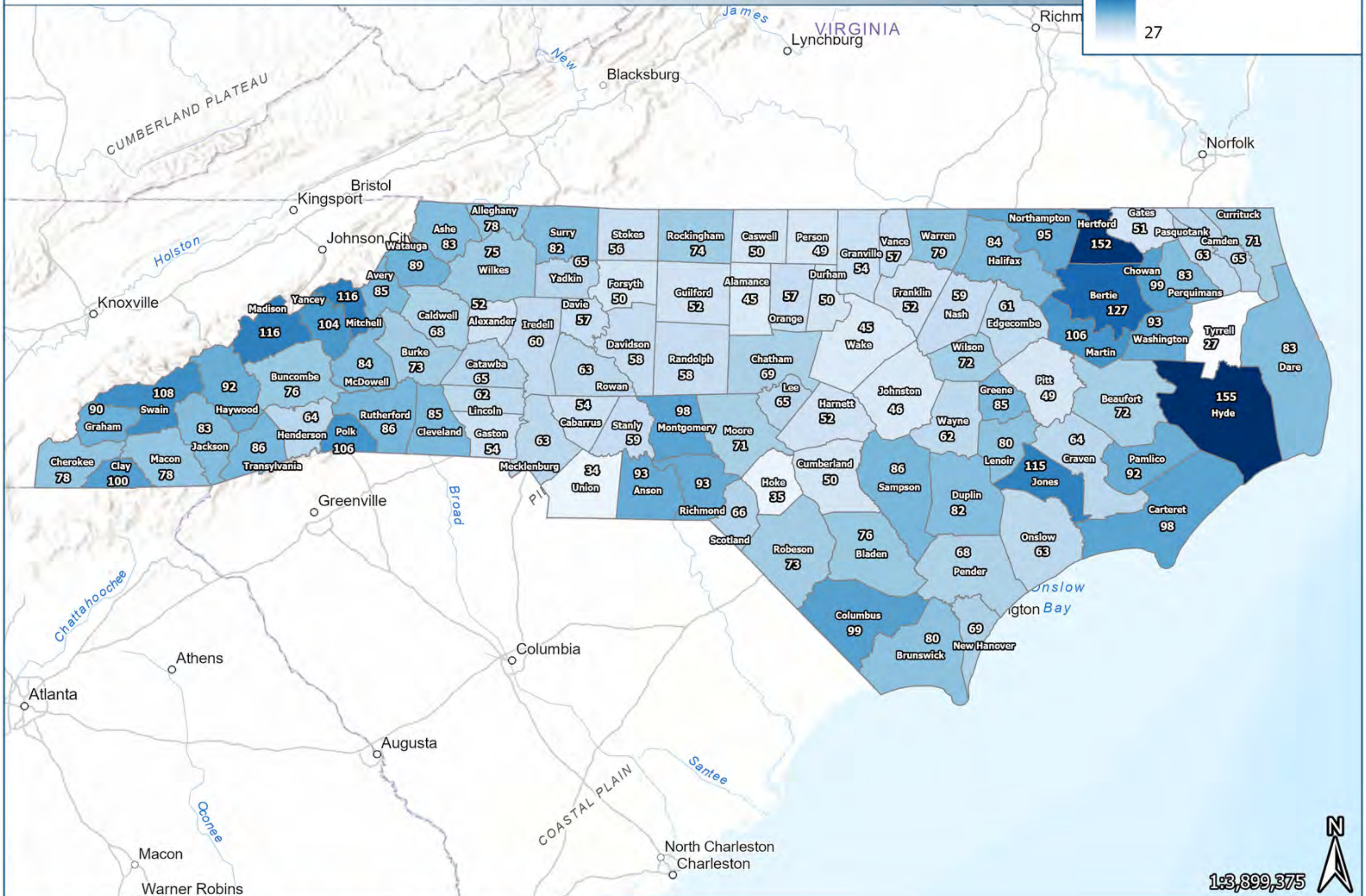
Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Average Days on Market of Available Homes (2024)

Statewide, NC

Item A.



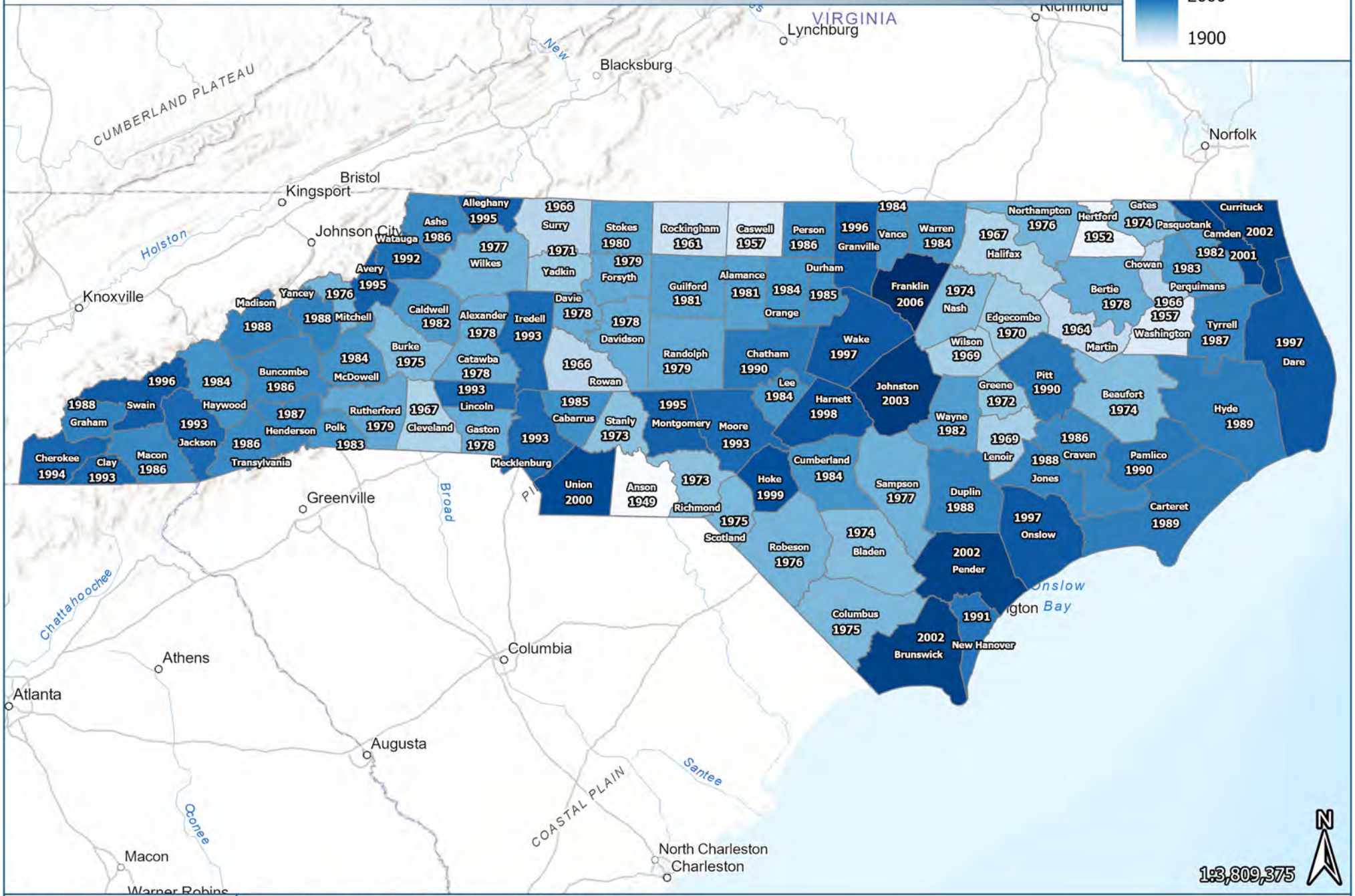
0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Average Year Built of Available Homes (2024)

Statewide, NC



0 10 20 30 40 Miles

Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

The following table summarizes the distribution of available for-sale units by county and price point. Note that a color gradient scale comparing the shares of individual list price cohorts for each county was applied to the data, ranging from bold **green** (highest shares) to bold **red** (lowest shares). Metrics appearing in white indicate the approximate midpoint (50th percentile) for the data.

	Available For-Sale Housing Units by List Price by County (As of Early July 2024)								
	<$200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000+		Total
County	Number	Share	Number	Share	Number	Share	Number	Share	Units
Alamance	28	14.7%	43	22.5%	44	23.0%	76	39.8%	191
Alexander	10	17.2%	14	24.1%	12	20.7%	22	37.9%	58
Alleghany	6	7.4%	9	11.1%	21	25.9%	45	55.6%	81
Anson	23	59.0%	9	23.1%	3	7.7%	4	10.3%	39
Ashe	11	8.9%	18	14.5%	20	16.1%	75	60.5%	124
Avery	20	7.9%	53	20.9%	29	11.4%	152	59.8%	254
Beaufort	22	16.7%	27	20.5%	28	21.2%	55	41.7%	132
Bertie	12	42.9%	5	17.9%	3	10.7%	8	28.6%	28
Bladen	26	52.0%	11	22.0%	8	16.0%	5	10.0%	50
Brunswick	51	4.7%	186	17.1%	190	17.4%	664	60.9%	1,091
Buncombe	11	1.6%	54	8.0%	71	10.6%	536	79.8%	672
Burke	25	15.8%	39	24.7%	33	20.9%	61	38.6%	158
Cabarrus	16	4.7%	69	20.2%	76	22.3%	180	52.8%	341
Caldwell	15	11.7%	46	35.9%	18	14.1%	49	38.3%	128
Camden	2	7.4%	4	14.8%	3	11.1%	18	66.7%	27
Carteret	16	4.3%	40	10.7%	40	10.7%	277	74.3%	373
Caswell	10	45.5%	4	18.2%	2	9.1%	6	27.3%	22
Catawba	39	13.3%	67	22.8%	59	20.1%	129	43.9%	294
Chatham	2	1.4%	9	6.1%	10	6.8%	127	85.8%	148
Cherokee	10	4.6%	44	20.2%	63	28.9%	101	46.3%	218
Chowan	17	29.8%	15	26.3%	6	10.5%	19	33.3%	57
Clay	12	9.9%	20	16.5%	15	12.4%	74	61.2%	121
Cleveland	46	23.0%	69	34.5%	36	18.0%	49	24.5%	200
Columbus	36	33.3%	27	25.0%	17	15.7%	28	25.9%	108
Craven	24	11.8%	51	25.0%	65	34.9%	64	31.4%	204
Cumberland	159	27.9%	196	34.4%	129	22.6%	86	15.1%	570
Currituck	0	0.0%	12	6.3%	25	13.2%	153	80.5%	190
Dare	0	0.0%	5	1.2%	31	7.2%	392	91.6%	428
Davidson	37	15.7%	55	23.4%	66	28.1%	77	32.8%	235
Davie	21	34.4%	12	19.7%	8	13.1%	20	32.8%	61
Duplin	14	18.4%	19	25.0%	10	13.2%	33	43.4%	76
Durham	5	1.3%	57	15.0%	96	25.3%	221	58.3%	379
Edgecombe	66	72.5%	19	20.9%	0	0.0%	6	6.6%	91
Forsyth	80	15.8%	137	27.0%	139	27.4%	151	29.8%	507
Franklin	6	4.1%	27	18.6%	35	24.1%	77	53.1%	145
Gaston	58	10.8%	145	27.1%	192	35.9%	140	26.2%	535
Gates	2	20.0%	5	50.0%	3	30.0%	0	0.0%	10
Graham	4	6.8%	12	20.3%	14	23.7%	29	49.2%	59
Granville	7	10.8%	6	9.2%	17	26.2%	35	53.9%	65
Greene	4	50.0%	3	37.5%	1	12.5%	0	0.0%	8
Guilford	121	18.2%	153	23.0%	143	21.5%	249	37.4%	666
Halifax	42	54.6%	18	23.4%	8	10.4%	9	11.7%	77
Harnett	37	11.2%	82	24.9%	117	35.5%	94	28.5%	330
Haywood	15	5.9%	25	9.9%	42	16.6%	171	67.6%	253

Source: Redfin.com and Bowen National Research

	Available For-Sale Housing Units by List Price by County (AS of Early July 2024) - CONTINUED								
	<$200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000+		
County	Number	Share	Number	Share	Number	Share	Number	Share	Total Units
Henderson	9	2.6%	26	7.4%	56	16.0%	259	74.0%	350
Hertford	9	47.4%	7	36.8%	1	5.3%	2	10.5%	19
Hoke	15	19.2%	23	29.5%	24	30.8%	16	20.5%	78
Hyde	3	12.5%	1	4.2%	4	16.7%	16	66.7%	24
Iredell	25	5.4%	73	15.8%	85	18.4%	279	60.4%	462
Jackson	5	1.8%	11	3.9%	31	11.0%	236	83.4%	283
Johnston	13	3.4%	66	17.5%	145	38.4%	154	40.7%	378
Jones	4	25.0%	5	31.3%	0	0.0%	7	43.8%	16
Lee	4	3.7%	12	11.2%	41	38.3%	50	46.7%	107
Lenoir	48	48.0%	30	30.0%	10	10.0%	12	12.0%	100
Lincoln	9	4.2%	26	12.2%	46	21.6%	132	62.0%	213
Macon	19	6.6%	31	10.7%	24	8.3%	215	74.4%	289
Madison	6	8.6%	5	7.1%	12	17.1%	47	67.1%	70
Martin	30	69.8%	8	18.6%	4	9.3%	1	2.3%	43
McDowell	10	9.0%	27	24.3%	16	14.4%	58	52.3%	111
Mecklenburg	79	3.6%	305	13.8%	562	25.5%	1,258	57.1%	2,204
Mitchell	8	12.3%	8	12.3%	15	23.1%	34	52.3%	65
Montgomery	88	55.4%	23	14.5%	8	5.0%	40	25.2%	159
Moore	25	7.6%	25	7.6%	55	16.7%	224	68.1%	329
Nash	46	33.3%	38	27.5%	27	19.6%	27	19.6%	138
New Hanover	11	1.6%	75	10.9%	127	18.5%	474	69.0%	687
Northampton	13	46.4%	1	3.6%	3	10.7%	11	39.3%	28
Onslow	37	6.9%	147	27.3%	153	28.4%	202	37.5%	539
Orange	6	3.0%	23	11.6%	26	13.1%	144	72.4%	199
Pamlico	7	11.5%	6	9.8%	13	21.3%	35	57.4%	61
Pasquotank	15	19.5%	24	31.2%	26	33.8%	12	15.6%	77
Pender	8	4.0%	27	13.4%	28	13.9%	138	68.7%	201
Perquimans	4	7.7%	6	11.5%	12	23.1%	30	57.7%	52
Person	12	16.9%	16	22.5%	14	19.7%	29	40.9%	71
Pitt	42	21.5%	67	34.4%	37	19.0%	49	25.1%	195
Polk	0	0.0%	6	6.3%	10	10.4%	80	83.3%	96
Randolph	17	13.2%	46	35.7%	29	22.5%	37	28.7%	129
Richmond	32	42.1%	19	25.0%	18	23.7%	7	9.2%	76
Robeson	54	44.3%	30	24.6%	19	15.6%	19	15.6%	122
Rockingham	65	44.8%	40	27.6%	12	8.3%	28	19.3%	145
Rowan	38	12.4%	110	35.8%	75	24.4%	84	27.4%	307
Rutherford	43	17.1%	43	17.1%	39	15.5%	127	50.4%	252
Sampson	18	28.6%	17	27.0%	17	27.0%	11	17.5%	63
Scotland	31	58.5%	12	22.6%	3	5.7%	7	13.2%	53
Stanly	15	11.3%	36	27.1%	36	27.1%	46	34.6%	133
Stokes	14	22.6%	20	32.8%	11	18.0%	16	26.2%	61
Surry	18	16.8%	43	40.2%	20	18.7%	26	24.3%	107
Swain	4	5.5%	17	23.3%	15	20.6%	37	50.7%	73
Transylvania	2	1.1%	11	6.3%	18	10.3%	144	82.3%	175
Tyrrell	3	23.1%	4	30.8%	2	15.4%	4	30.8%	13
Union	8	2.3%	13	3.7%	69	19.7%	260	74.3%	350
Vance	16	29.1%	17	30.9%	7	12.7%	15	27.3%	55
Wake	10	0.6%	107	6.8%	348	21.9%	1,121	70.7%	1,586
Warren	5	13.2%	7	18.4%	7	18.4%	19	50.0%	38
Washington	17	60.7%	8	28.6%	1	3.6%	2	7.1%	28
Watauga	18	4.7%	20	5.2%	29	7.6%	316	82.5%	383

Source: Redfin.com and Bowen National Research

Available For-Sale Housing Units by List Price by County (As of Early July 2024) - CONTINUED									
	<$200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000+		
County	Number	Share	Number	Share	Number	Share	Number	Share	Total Units
Wayne	40	22.5%	62	34.8%	41	23.0%	35	19.7%	178
Wilkes	30	24.6%	25	20.5%	12	9.8%	55	45.1%	122
Wilson	35	35.4%	26	26.3%	18	18.2%	20	20.2%	99
Yadkin	8	21.1%	12	31.6%	8	21.1%	10	26.3%	38
Yancey	5	4.5%	16	14.3%	11	9.8%	80	71.4%	112
State Total	**2,324**	**10.5%**	**3,830**	**17.3%**	**4,428**	**20.0%**	**11,564**	**52.2%**	**22,146**

Source: Redfin.com and Bowen National Research

The available for-sale housing product in North Carolina is primarily distributed among homes priced at $400,000 or higher, which represent over one-half (52.2%) of all homes available for purchase in the state. The next largest share (20.0%) of available for-sale homes in North Carolina is priced between $300,000 and $399,999, while homes priced between $200,000 and $299,999 represent 17.3% of available for-sale homes in the state. Note that only 10.5% of available homes are priced below $200,000.

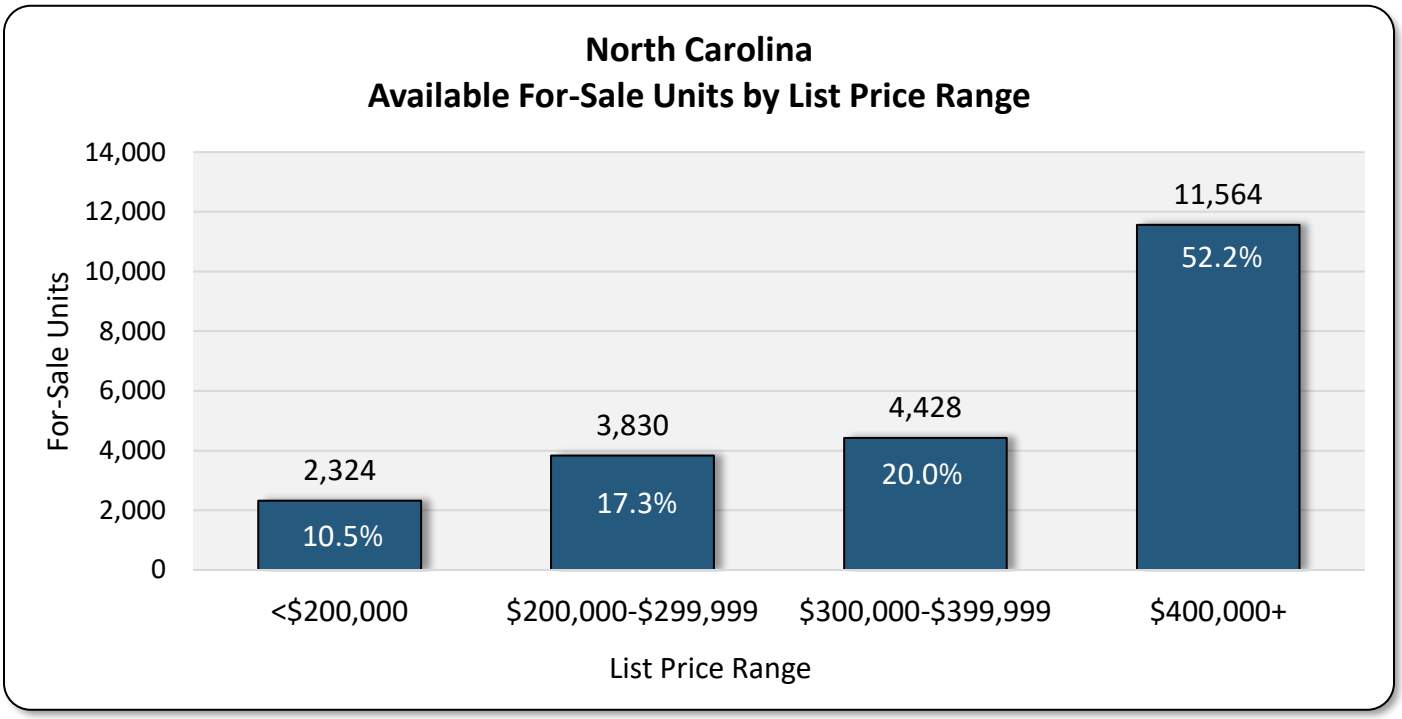
There are seven counties that have over 80% of their respective available supply priced *over* $400,000. Dare County, located in the Outer Banks region of the state, has the highest share (91.6%) of available homes priced at $400,000 and above, while four of the top seven counties are located in the western portion of the state. Not surprisingly, all seven of these counties dominated by higher priced homes have *very low* shares (less than 5%) of their available product priced *under* $200,000. Regardless, there are 40 counties across the state in which less than 10% of the available supply is priced under $200,000, representing limited choices of for-sale housing for lower income households within these particular counties. Note that three of the 40 counties (Currituck, Dare, and Polk) have *no available homes* priced below $200,000. It is important to point out that nine counties offer notable shares (50.0% or higher) of available homes priced *under* $200,000. These counties are included in the following table, along with the *average year built* and average square feet of such product.

Available Homes Priced Under $200,000 (Age and Unit Size Characteristics) As of July 2024			
County	Share of Homes <$200k	Average Year Built	Average Square Feet
Edgecombe	72.5%	1963	1,342
Martin	69.8%	1963	1,272
Washington	60.7%	1945	1,490
Anson	59.0%	1948	1,464
Scotland	58.5%	1971	1,260
Montgomery	55.4%	1998	482*
Halifax	54.6%	1958	1,500
Bladen	52.0%	1974	1,216
Greene	50.0%	1964	1,479

Source: Redfin.com and Bowen National Research
*Influenced by numerous small resort community properties

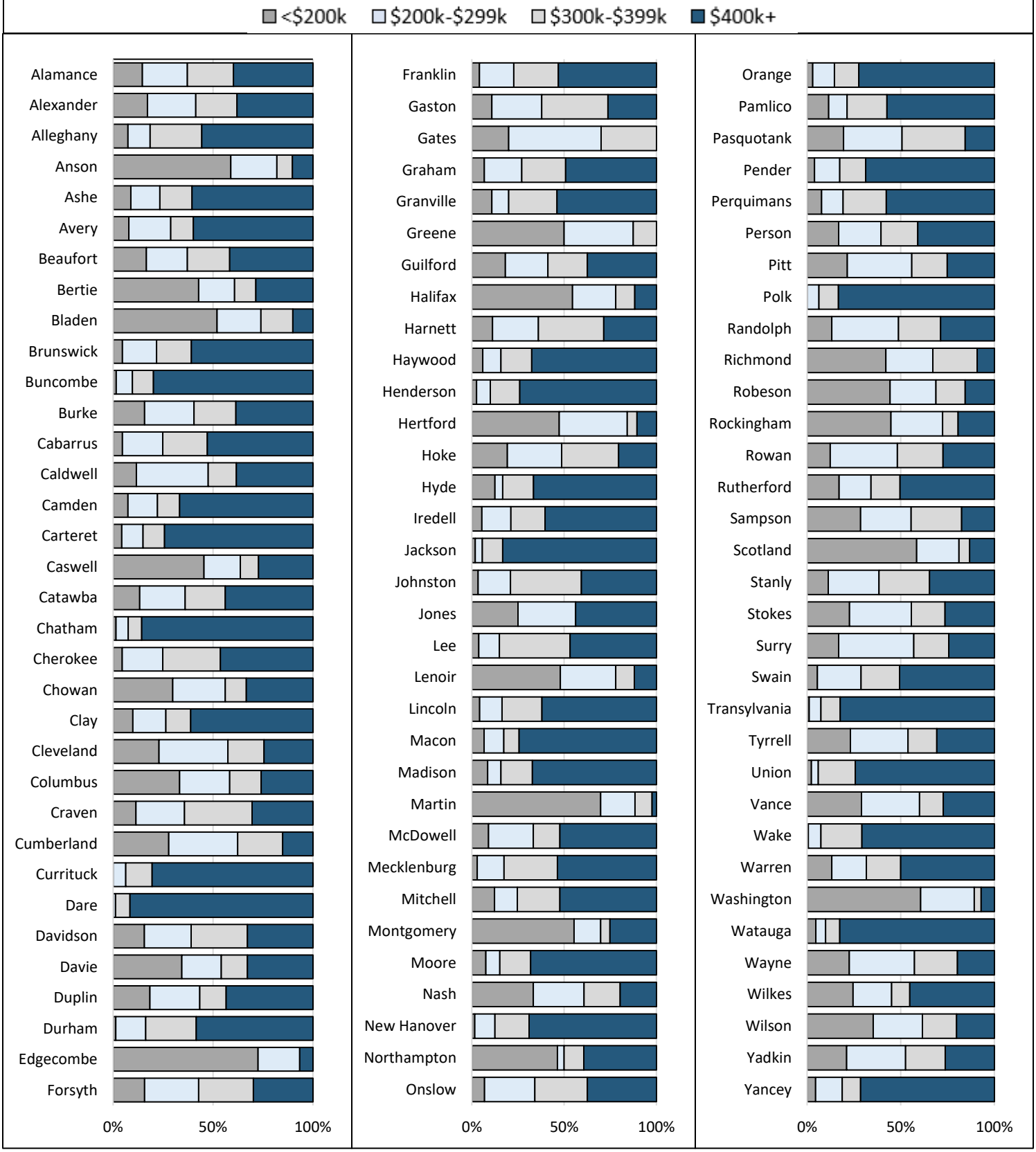
Based on the preceding information, there appears to be some correlation between age of product or the size of units with the affordability of housing, as counties with high shares of affordable product (priced under $200,000) often have relatively older housing stock (pre-1970) or smaller unit sizes (under 1,500 square feet). Given that older housing units often have housing quality issues and typically require repairs, modernization or weatherization, there are additional costs with such housing units that make them unaffordable to lower income households.

The following graph illustrates the distribution of the state's overall for-sale housing supply by price range.



The following provides a visual representation of the distribution of for-sale units by *price point* (low to high) for each of the 100 counties. The distribution in this graph corresponds to the respective shares in the previous data table (Available For-Sale Housing Units by List Price by County).

North Carolina – Distribution of Available For-Sale Units by Price Point by County



C. BUILDING PERMITS

Recent residential building permit activity was evaluated within the 100 counties in the state. Understanding the number of residential units and the type of housing being considered for development in the market can assist in determining how these projects are expected to meet the housing needs of the individual counties and the state.

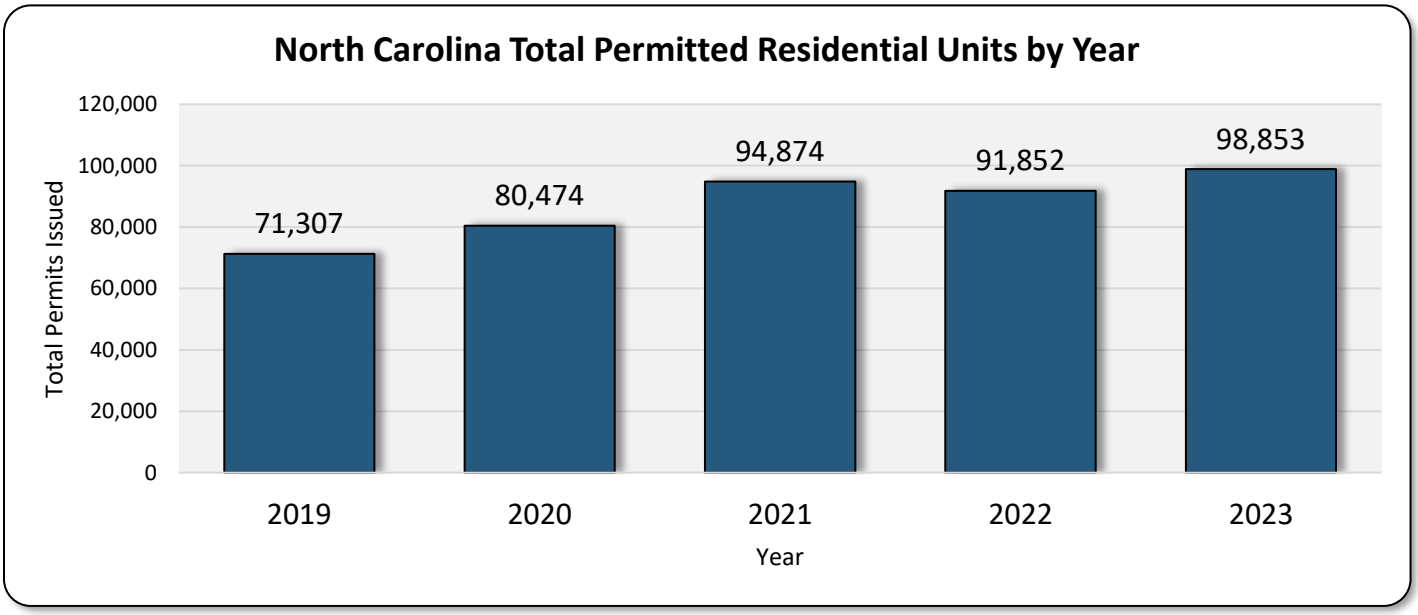
The following table summarizes the overall total units receiving residential permits on an annual basis in North Carolina from 2019 to 2023.

North Carolina Overall Permitted Residential Units Annually (2019 to 2023)						
Category	**2019**	**2020**	**2021**	**2022**	**2023**	**Total**
Units Permitted	71,307	80,474	94,874	91,852	98,853	437,360
Annual Change (Units)	-	9,167	14,400	-3,022	7,001	-
Annual Change (Percent)	-	12.9%	17.9%	-3.2%	7.6%	-

Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

As the preceding table illustrates, the number of units receiving building permits increased by 9,167 (12.9%) between 2019 and 2020. Residential permit activity between 2020 and 2021 increased by 14,400 units, which represents an increase of 17.9%. However, the number of building permits issued for residential units in the state decreased by 3,022 (3.2%) between 2021 and 2022. Note that this period was likely impacted by economic effects of the COVID-19 pandemic, which included increased residential development costs as well as labor and materials shortages within the construction industry. Rapidly rising home mortgage interest rates likely slowed development activity in 2022. The number of units receiving building permits increased again between 2022 and 2023, reflective of the ongoing growing base of residential development in the state. The 98,853 units permitted in 2023 is a five-year high, despite increased residential development costs and rising home mortgage interest rates.

The following graph illustrates the annual number of permitted residential units between 2019 and 2023 for overall North Carolina.



In addition to the statewide number of residential units permitted annually, the number of residential units permitted annually for *each of the counties* in North Carolina was also evaluated. It is important to note that while permits may be issued in a particular year, the actual construction of such units may occur in the following year. Regardless, the residential permit activity shown in this report demonstrates the general level of residential development activity in each county and the annual trends of such activity. Some residential permit data was used to estimate the anticipated supply in the development pipeline for the housing gap estimates of this report.

The following table summarizes the total number of residential units permitted for each county in the state annually between 2019 and 2023.

Residential Permits Issued by County (2019 to 2023)						
County	**2019**	**2020**	**2021**	**2022**	**2023**	**Total**
Alamance	1,407	1,784	2,294	1,949	2,730	**10,164**
Alexander	93	117	134	115	109	**568**
Alleghany	49	49	89	68	83	**338**
Anson	47	55	64	55	52	**273**
Ashe	115	118	131	171	166	**701**
Avery	131	152	204	210	155	**852**
Beaufort	162	168	229	245	248	**1,052**
Bertie	19	23	14	31	28	**115**
Bladen	52	82	30	54	73	**291**
Brunswick	3,352	3,720	5,249	4,912	6,663	**23,896**
Buncombe	2,096	2,546	2,793	2,012	2,594	**12,041**

Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

Residential Permits Issued by County (2019 to 2023) - CONTINUED						
County	**2019**	**2020**	**2021**	**2022**	**2023**	**Total**
Burke	290	302	402	543	432	**1,969**
Cabarrus	2,714	3,134	2,152	1,819	2,270	**12,089**
Caldwell	73	231	262	281	246	**1,093**
Camden	83	101	75	62	65	**386**
Carteret	493	580	684	687	524	**2,968**
Caswell	21	30	62	42	43	**198**
Catawba	852	917	1,082	1,698	1,592	**6,141**
Chatham	902	601	1,124	891	971	**4,489**
Cherokee	190	247	229	263	280	**1,209**
Chowan	19	29	37	39	45	**169**
Clay	65	86	87	124	128	**490**
Cleveland	163	248	398	355	641	**1,805**
Columbus	53	78	20	30	13	**194**
Craven	466	602	311	576	419	**2,374**
Cumberland	962	710	852	1,094	1,003	**4,621**
Currituck	448	560	547	363	437	**2,355**
Dare	359	450	569	577	430	**2,385**
Davidson	688	768	878	1,075	1,077	**4,486**
Davie	236	256	267	248	239	**1,246**
Duplin	47	0	91	100	110	**348**
Durham	3,945	3,956	3,518	4,644	4,819	**20,882**
Edgecombe	32	42	145	108	79	**406**
Forsyth	2,255	2,918	2,695	2,394	3,454	**13,716**
Franklin	918	913	1,141	945	843	**4,760**
Gaston	1,396	1,728	2,184	1,639	1,578	**8,525**
Gates	31	27	10	16	13	**97**
Graham	2	14	4	1	13	**34**
Granville	341	315	217	220	219	**1,312**
Greene	25	29	46	20	23	**143**
Guilford	1,956	2,566	3,228	2,323	2,781	**12,854**
Halifax	51	64	59	68	56	**298**
Harnett	639	911	1,032	1,041	1,086	**4,709**
Haywood	434	219	496	301	274	**1,724**
Henderson	619	572	790	1,080	775	**3,836**
Hertford	2	1	51	13	3	**70**
Hoke	238	339	423	348	487	**1,835**
Hyde	5	10	20	15	15	**65**
Iredell	1,263	1,905	2,047	2,595	4,354	**12,164**
Jackson	749	832	314	278	235	**2,408**
Johnston	2,651	3,447	3,520	2,662	2,387	**14,667**
Jones	22	28	25	27	28	**130**
Lee	185	245	259	307	541	**1,537**
Lenoir	90	107	112	294	171	**774**
Lincoln	725	1,336	1,062	898	677	**4,698**
Macon	5	109	149	182	182	**627**
Madison	105	95	159	138	283	**780**
Martin	0	0	0	0	0	**0**
McDowell	127	128	194	182	186	**817**
Mecklenburg	12,429	11,067	14,375	13,107	14,435	**65,413**
Mitchell	25	36	39	40	39	**179**
Montgomery	78	85	104	136	134	**537**
Moore	836	1,021	919	982	872	**4,630**

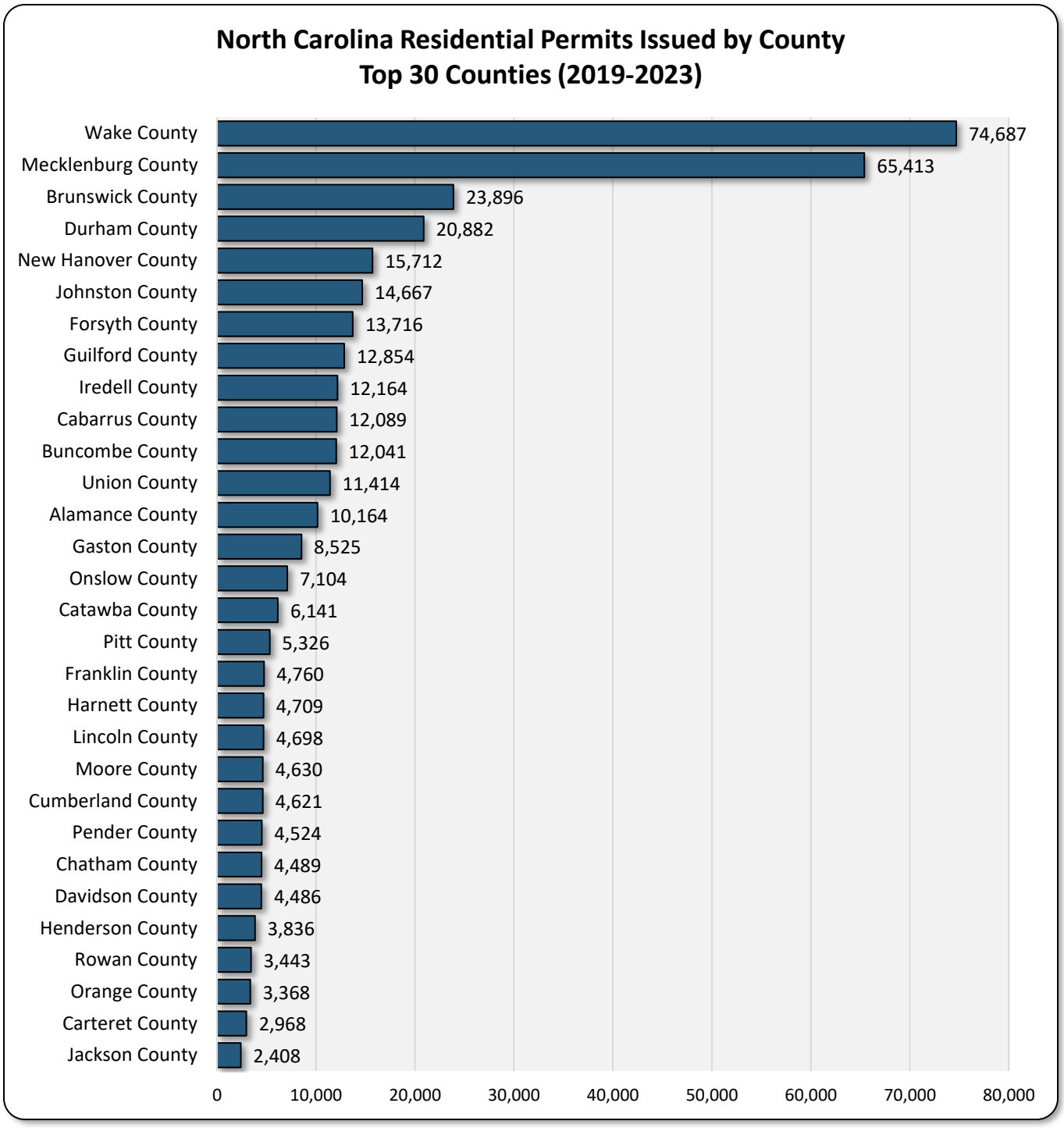
Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

Residential Permits Issued by County (2019 to 2023) - CONTINUED						
County	**2019**	**2020**	**2021**	**2022**	**2023**	**Total**
Nash	200	297	495	319	535	**1,846**
New Hanover	3,006	3,095	3,401	3,327	2,883	**15,712**
Northampton	20	30	32	23	18	**123**
Onslow	1,331	1,435	1,597	1,322	1,419	**7,104**
Orange	495	465	912	485	1,011	**3,368**
Pamlico	64	105	70	87	93	**419**
Pasquotank	144	162	104	184	153	**747**
Pender	569	762	1,017	1,094	1,082	**4,524**
Perquimans	41	45	41	46	45	**218**
Person	112	168	129	152	190	**751**
Pitt	1,030	719	1,275	928	1,374	**5,326**
Polk	84	94	135	227	153	**693**
Randolph	302	372	487	400	447	**2,008**
Richmond	249	277	30	28	44	**628**
Robeson	426	189	210	233	361	**1,419**
Rockingham	165	209	249	270	279	**1,172**
Rowan	464	874	675	838	592	**3,443**
Rutherford	145	163	183	220	244	**955**
Sampson	140	107	174	180	169	**770**
Scotland	24	33	52	53	43	**205**
Stanly	385	300	366	373	349	**1,773**
Stokes	97	112	180	172	191	**752**
Surry	98	107	130	258	210	**803**
Swain	77	83	212	116	89	**577**
Transylvania	118	0	195	193	213	**719**
Tyrrell	4	4	5	4	7	**24**
Union	1,623	2,354	2,773	2,355	2,309	**11,414**
Vance	42	87	166	77	72	**444**
Wake	9,751	12,598	16,988	17,961	17,389	**74,687**
Warren	57	75	272	260	248	**912**
Washington	8	5	8	1	0	**22**
Watauga	488	217	355	540	469	**2,069**
Wayne	323	414	482	418	538	**2,175**
Wilkes	92	110	169	135	141	**647**
Wilson	181	385	343	620	373	**1,902**
Yadkin	58	162	186	161	113	**680**
Yancey	68	51	79	99	99	**396**
State	**71,307**	**80,474**	**94,874**	**91,852**	**98,853**	**437,360**

Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

The greatest number of residential units permitted for development between 2019 and 2023 are within some of the largest populated and/or fastest growing counties of the state, including the counties of Wake (74,687), Mecklenburg (65,413), Brunswick (23,896), Durham (20,882), and New Hanover (15,712). Note that Martin County, a small rural county in the eastern portion of the state, has had no residential units permitted since 2019.

The following graph illustrates the top 30 counties by number of residential units receiving building permits between 2019 and 2023. Note that the top 30 counties included within this graph represent 86.8%, or 379,735 of the total 437,360 residential building permits issued in North Carolina between 2019 and 2023.

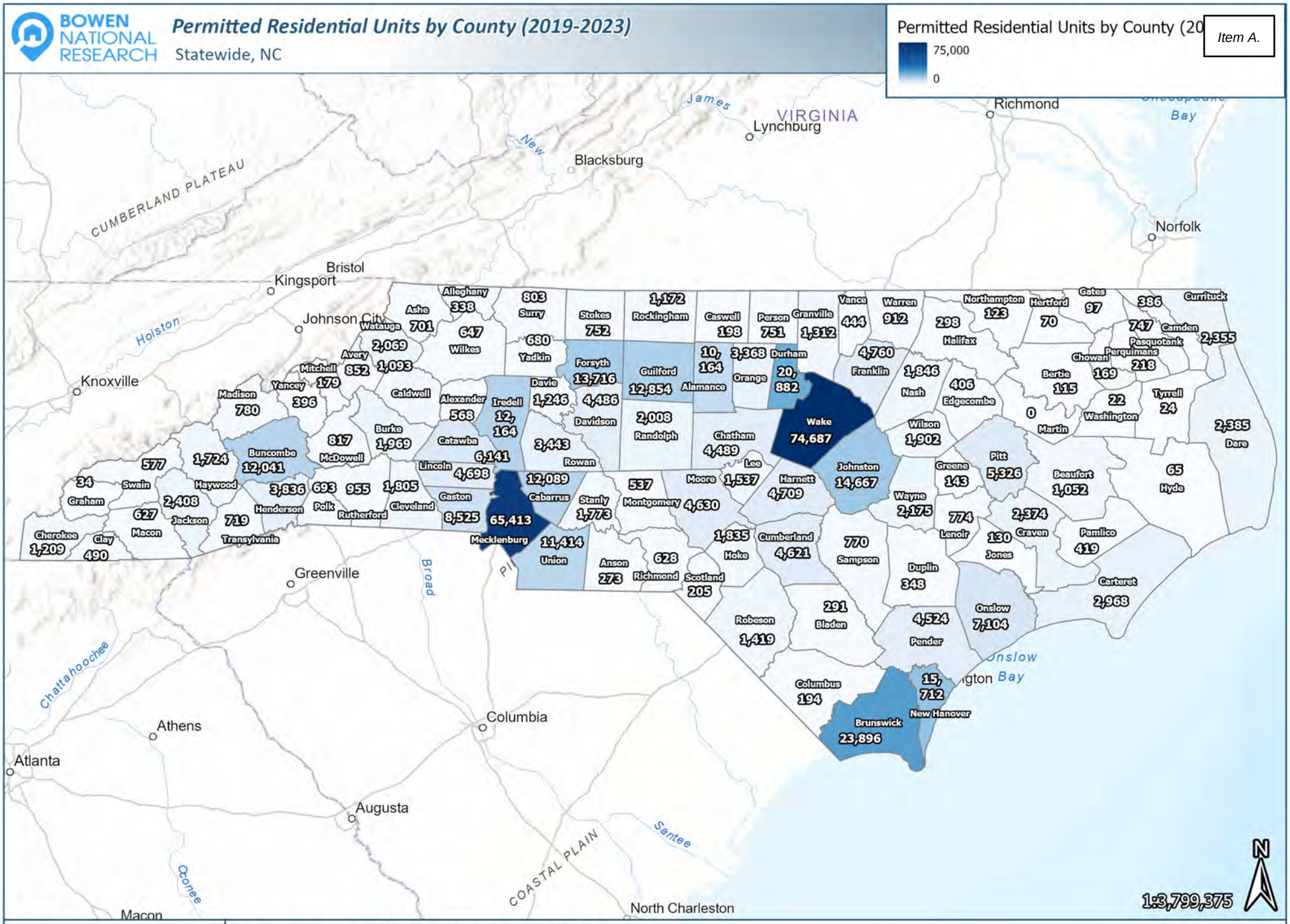


The map on the following page illustrates the number of permitted residential units by county.

BOWEN NATIONAL RESEARCH

Permitted Residential Units by County (2019-2023)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

V. HOUSING SUPPLY GAP ESTIMATES

INTRODUCTION

This section of the report provides five-year (projected from 2024 to 2029) housing supply gap estimates for both rental and for-sale housing for each county in North Carolina.

Housing to meet the needs of both renter and owner households in the state will most likely involve multifamily, duplex, and single-family housing alternatives at a variety of affordability levels. Many factors influence a market's specific housing needs. As a result, there are many metrics that can be used to quantitatively determine the housing gaps of a community, or in the case of this report, the housing needs of a county and the overall state. This study incorporates numerous methodologies and assumptions that follow housing market industry standards and best practices.

A. METHODOLOGIES & ASSUMPTIONS

This study intends to quantify the housing supply gaps of North Carolina. In essence, it measures the gap between the housing stock and the housing needs of its residents. This section of the report outlines the approaches used, assumptions made, and overall methodology implemented to derive North Carolina's housing gaps.

The estimates of housing supply gaps are provided for both rental and for-sale housing at various levels of income and affordability and include the following demand components and assumptions:

1. **Income Limits Based on County Median Income** – Housing developed under state and federal programs typically restrict household incomes and rents at specific percentages of Area Median Income (AMI) for the county where they are located. The housing supply gaps in this report were conducted on six income levels of AMI: up to 30%, 31% to 50%, 51% to 80%, 81% to 120%, 121% to 150%, and 151% and higher. The U.S. Department of Housing and Urban Development (HUD) publishes income and rent limits for several levels of AMI. In circumstances where HUD does not publish selected AMI limits (e.g., 120% AMI), such limits were derived by extrapolating from published AMI limits (e.g., published 60% AMI limits were multiplied by two to derive 120% AMI limits). HUD's 2024 income limits were used for this analysis. To access HUD's published household income limits by AMI, please see: Income Limits | HUD USER.

2. **Income Limits Based on Household Sizes** – While the actual income limits of an affordable housing project are based on the number of residents occupying the units, for the purposes of the housing gap estimates the *four-person* household income limits are used for the respective counties. The household *income limits* used for each county in this study are provided in Addendum A of this report.

3. **Affordable Rent and Home Price Limits/Ranges** – Corresponding rents and home prices that should be affordable within each income range considered in this report were derived based on the AMI household income limits previously cited. The affordable rents were derived by dividing the income limits by 12 (months) and then dividing that result by 30% (assumes a household can pay no more than 30% of their income toward housing). The affordable home prices were derived by multiplying the income limits by three (assumes a household is qualified to purchase a home based on a housing affordability to income ratio of 3-to-1). That result was then divided by 92.5% (assumes a household will put 7.5% down on a home). The affordable rent ranges and home prices by AMI level used for each county in this study are provided in Addendum A of this report.

4. **Housing Vacancies/Availability** – It is important to understand the number of vacant or available housing units that are in a market when determining housing gaps. Markets that have a limited number of vacant/available units may indicate a shortage exists in the market and that additional units are required to have healthy or balanced housing market conditions (typically 5% vacant units for rental housing and 3% available units for for-sale housing). Conversely, markets that have an abundance of vacant/available units may indicate the market has a surplus of units and that additional units may not be needed. Two sources were used in this report to determine the number of vacant/available units that are currently (2024) in the subject markets. *Rental* vacancies were established by apartment data of more than 2,600 multifamily properties surveyed by Bowen National Research over the past couple of years. The distribution of vacancies by affordability level was derived from information obtained from individual property managers and leasing agents. While not all multifamily apartments were surveyed in each county, a sufficient number of properties were surveyed to provide an accurate representation of the performance of the local markets. In instances where no rental properties were surveyed, we used the state average vacancy rates by product type. For-sale housing vacancies (homes available for purchase) are based on data obtained from Redfin.com as of early July 2024. The inventory of available homes was distributed among the various housing affordability levels based on the actual list prices of such homes.

5. **Households Living in Substandard Housing** – Households living in substandard housing are often considered households living in units lacking complete kitchens or bathrooms, or households living in overcrowded housing situations. While some households could live in housing with more than one substandard housing condition, in an effort to eliminate double counting of such households, the estimated base of households that live in substandard housing was limited to those that live in units that lack complete bathrooms and/or kitchens. Substandard housing data for both renter- and owner-occupied housing published by American Community Survey was obtained for each county.

6. **People Commuting into Each County** – It is reasonable to assume that a contributing factor to housing needs includes some portion of people commuting into a county for work, but not living in that county. This demand component consists of commuter data from the U.S. Census Bureau (source: https://onthemap.ces.census.gov/) showing the number of persons commuting into each county on a daily basis. Since not all persons will move, data from Bowen National Research's proprietary national surveys of households expressing an interest in moving to the same county in which they work is applied to each subject county to determine the influence these commuters have on the housing gaps in local markets. This data is further refined to account for local market renter and owner shares and various household income levels.

7. **Severe Housing Cost Burdened Households by Tenure and Income** – This demand component includes households paying over 50% of their income toward housing costs, which are considered *severe housing cost burdened households*. Severe housing cost burdened data is provided by American Community Survey (ACS) and is applied to each income band used in the report for both renter and owner households for each county. It is assumed that only a portion of households living in severe cost burdened housing situations could or would move if adequate and affordable housing was available. As a result, ACS *annual turnover rates* by tenure (renter vs. owner) were applied to the overall number of severe cost burdened households to derive the demand for housing from severe housing cost burdened households.

8. **Resident Step-Down Support** – While government and housing market industry standards generally assume a household should not pay more than 30% of their income toward housing costs, many households often spend much less than 30%, particularly higher income households. Step-down support considers households that are paying a relatively small portion of their income toward housing costs (typically no more than 20% of their income), even though they can afford higher priced housing. In short, these households are "stepping down" into a more affordable housing alternative despite the fact they can pay more. As a result, they can consume housing that would have been available to lower income households and contribute to a market's housing shortages or gaps. American Community Survey five-year estimates on the percent of income applied toward housing costs were reviewed as part of this analysis to determine the ratio of households likely to "step down" to the next lowest housing affordability segment.

9. **Units in Residential Development Pipeline** – While the preceding topics represent potential drivers of demand, an accounting of units currently in the development pipeline was also required as such units will meet part of North Carolina's housing needs. Residential properties that are planned (approved for development) or currently under construction were considered in this analysis. Data sources used included information obtained from local planning departments (with emphasis on densely populated and/or high economic growth counties), published articles or reports, information published by housing organizations (e.g., North Carolina Housing Finance Agency's list of recently allocated Tax Credit projects not put in service), information obtained by local economic development organizations, Bowen National Research's survey of apartment properties, and reviews of county-level residential building permit data. Based on full year 2023 building permit data alone, it is estimated that there are nearly 100,000 residential units currently in the development pipeline.

   It should be further noted that Bowen National Research employed best effort approaches in determining the appropriate number of planned residential units within each income stratification for each county. When available, this included a review of proposed rent levels/pricing for a particular planned development or typical rents/pricing offered at newer residential developments for a particular area. In instances where the aforementioned data was not available, Bowen National Research utilized proprietary knowledge and/or statewide trends of the rents/pricing that can be expected for a new residential development within a given county. Overall, these approaches provided a reasonably accurate depiction of the affordability (rents or home prices) of product in the development pipeline.

10. **Job Growth's Influence on Household Growth** – North Carolina is expected to experience significant job growth over the next several years that will have a notable impact on housing needs across much of the state. We primarily incorporated projected job growth from the North Carolina Department of Commerce, 2021 to 2030 Industry Employment Projections and estimated the number of new households that are expected to be added to each county where the jobs will be created. In some cases where we had detailed job announcement data, we incorporated that job growth data into our analysis. We account for the fact that not all new jobs will create a new household of demand, as some jobs will be filled from unemployed persons already in the market and from people that will commute into the county where the jobs are located but will not move to that county. Given that the actual wages of future jobs are unknown in many cases and such jobs would be on an individual person basis (as opposed to a household), we have applied the latest distribution of households by income and tenure in each county when estimating the likely incomes of new households that will be created for each county.

B. FIVE-YEAR (2024-2029) HOUSING SUPPLY GAPS BY COUNTY

The following pages summarize the rental and for-sale housing gaps by Area Median Income (AMI) level for each of North Carolina's 100 counties. **IMPORTANT: The housing gaps provided in the following tables illustrate the total housing units that a market lacks, in terms of a *shortage* of housing, units that are s*ubstandard* and in need of repair, units that are *unaffordable* to select households, and units needed to create *balanced market* conditions. While the addition of new units can address part of the housing gaps, financial assistance to help alleviate the cost burdens of select households and/or help households repair or modernize their units can also address the housing gaps in North Carolina.**

Rental Housing Gaps

The following rental housing gaps are illustrated by Area Median Income (AMI) level. The corresponding incomes, rents and home prices by AMI for each county are shown in Addendum A of this report.

Overall Rental Housing Gaps – State of North Carolina (2024 to 2029)

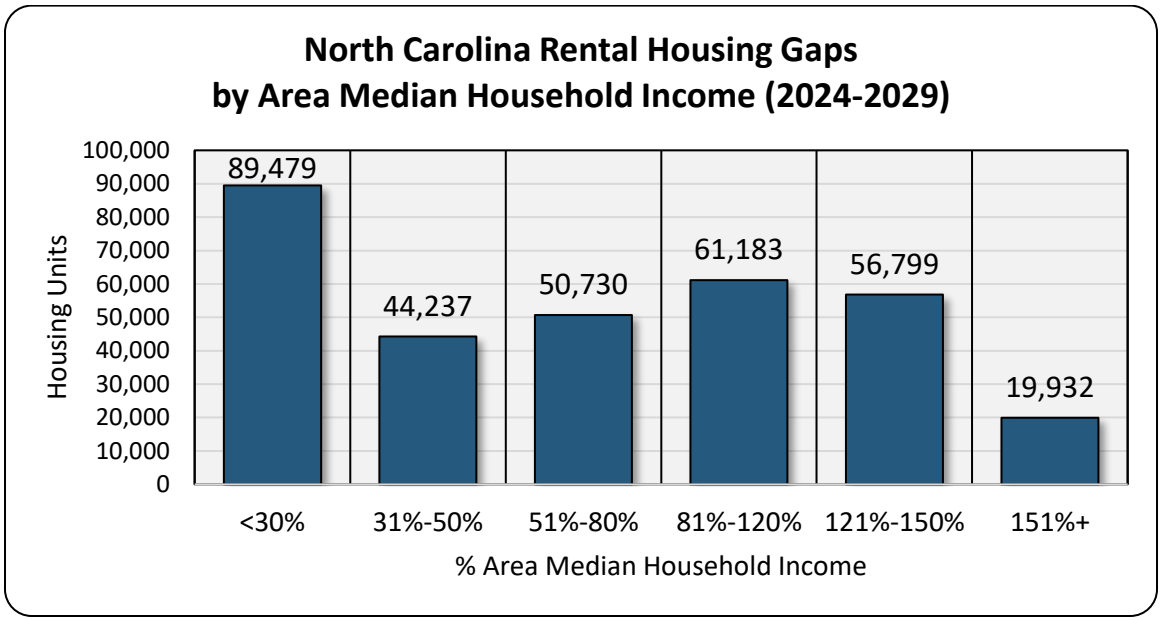
County	Number of Units Needed by Household Income Level						Total Rental Gap		
	<30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State	Gap to Renter Household Ratio
Alamance	938	768	486	758	320	186	3,456	1.1%	14.3%
Alexander	123	7	98	96	88	31	443	0.1%	14.9%
Alleghany	110	27	31	22	18	6	214	0.1%	20.2%
Anson	67	92	95	95	58	19	426	0.1%	17.7%
Ashe	109	29	46	59	53	16	312	0.1%	12.4%
Avery	76	62	68	54	40	15	315	0.1%	21.6%
Beaufort	179	60	97	121	79	24	560	0.2%	11.7%
Bertie	31	1	11	18	18	7	86	<0.1%	5.3%
Bladen	83	48	47	36	41	17	272	0.1%	9.5%
Brunswick	1,480	649	561	242	334	279	3,545	1.1%	23.2%
Buncombe	1,792	1,070	1,040	1,303	1,662	610	7,477	2.3%	16.5%
Burke	459	375	327	199	88	51	1,499	0.5%	16.5%
Cabarrus	1,796	792	103	1,209	1,212	447	5,559	1.7%	19.2%
Caldwell	155	48	208	215	174	61	861	0.3%	10.4%
Camden	4	2	19	22	4	0	51	<0.1%	8.5%
Carteret	325	115	126	188	168	58	980	0.3%	13.8%
Caswell	26	21	61	33	23	13	177	0.1%	8.7%
Catawba	676	156	602	677	745	371	3,227	1.0%	16.6%
Chatham	571	468	539	303	448	205	2,534	0.8%	37.8%
Cherokee	83	9	6	67	33	7	205	0.1%	8.9%
Chowan	102	35	32	44	54	19	286	0.1%	17.0%
Clay	106	20	9	20	40	14	209	0.1%	21.8%
Cleveland	604	128	302	74	201	103	1,412	0.4%	11.9%
Columbus	110	1	0	80	48	13	252	0.1%	5.4%
Craven	544	214	253	378	448	192	2,029	0.6%	16.7%
Cumberland	1,877	1,536	2,150	991	1,432	358	8,344	2.6%	14.5%

Overall Rental Housing Gaps – State of North Carolina (2024 to 2029) (CONTINUED)									
	Number of Units Needed by Household Income Level						Total Rental Gap		
County	<30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State	Gap to Renter Household Ratio
Currituck	71	39	53	69	64	25	321	0.1%	18.7%
Dare	155	76	141	148	131	45	696	0.2%	20.7%
Davidson	709	580	930	606	382	117	3,324	1.0%	19.1%
Davie	153	125	178	83	141	39	719	0.2%	19.8%
Duplin	331	71	85	138	107	34	766	0.2%	15.2%
Durham	4,679	2,546	2,375	4,323	2,878	898	17,699	5.5%	24.7%
Edgecombe	395	87	154	212	221	76	1,145	0.4%	15.4%
Forsyth	2,398	1,962	2,529	1,329	2,122	508	10,848	3.4%	17.7%
Franklin	230	68	195	170	85	18	766	0.2%	13.1%
Gaston	1,789	510	898	1,237	699	184	5,317	1.6%	17.5%
Gates	14	2	10	28	12	4	70	<0.1%	9.7%
Graham	5	2	6	11	11	6	41	<0.1%	7.7%
Granville	303	126	237	272	224	78	1,240	0.4%	21.8%
Greene	176	24	31	56	38	16	341	0.1%	17.7%
Guilford	3,257	2,664	3,232	1,830	2,980	752	14,715	4.6%	16.5%
Halifax	537	20	56	126	64	16	819	0.3%	13.0%
Harnett	483	395	712	630	742	163	3,125	1.0%	20.5%
Haywood	235	62	88	167	186	57	795	0.2%	13.0%
Henderson	207	89	180	399	286	89	1,250	0.4%	10.5%
Hertford	174	32	43	58	27	10	344	0.1%	13.8%
Hoke	235	192	280	176	144	35	1,062	0.3%	18.7%
Hyde	21	12	4	6	0	0	43	<0.1%	11.8%
Iredell	795	1,147	499	1,001	578	706	4,726	1.5%	19.2%
Jackson	579	116	126	129	114	47	1,111	0.3%	20.8%
Johnston	1,103	902	745	286	102	70	3,208	1.0%	15.1%
Jones	15	5	17	23	25	12	97	<0.1%	12.8%
Lee	534	437	747	535	296	97	2,646	0.8%	32.0%
Lenoir	652	233	234	151	237	109	1,616	0.5%	19.3%
Lincoln	505	119	118	287	340	142	1,511	0.5%	18.8%
Macon	96	78	209	181	29	145	738	0.2%	20.2%
Madison	56	15	28	36	25	11	171	0.1%	9.4%
Martin	130	57	89	74	40	11	401	0.1%	14.7%
McDowell	103	58	84	117	69	29	460	0.1%	11.0%
Mecklenburg	16,670	8,688	8,766	15,051	14,492	4,821	68,488	21.2%	27.8%
Mitchell	48	26	61	55	34	12	236	0.1%	16.7%
Montgomery	130	106	163	108	66	27	600	0.2%	24.5%
Moore	536	439	453	152	208	128	1,916	0.6%	17.9%
Nash	341	74	220	355	452	214	1,656	0.5%	12.8%
New Hanover	3,611	1,856	1,518	1,609	1,596	630	10,820	3.4%	24.1%
Northampton	35	21	12	20	16	8	112	<0.1%	6.4%
Onslow	1,419	589	514	830	1,120	559	5,031	1.6%	18.3%
Orange	2,474	962	1,031	1,243	1,275	572	7,557	2.3%	31.3%
Pamlico	6	2	25	25	28	15	101	<0.1%	10.8%
Pasquotank	224	88	80	131	193	104	820	0.3%	15.0%
Pender	492	240	329	318	273	115	1,767	0.5%	32.1%
Perquimans	50	13	19	40	38	17	177	0.1%	14.3%
Person	158	130	148	124	117	20	697	0.2%	18.0%

Overall Rental Housing Gaps – State of North Carolina (2024 to 2029) (CONTINUED)										
		Number of Units Needed by Household Income Level						Total Rental Gap		
County		<30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State	Gap to Renter Household Ratio
Pitt		2,557	478	484	1,242	1,159	550	6,470	2.0%	19.7%
Polk		32	47	43	60	36	18	236	0.1%	12.8%
Randolph		705	577	659	486	436	174	3,037	0.9%	21.6%
Richmond		462	78	109	133	113	46	941	0.3%	16.7%
Robeson		794	61	99	230	243	105	1,532	0.5%	11.7%
Rockingham		454	371	382	245	257	65	1,774	0.6%	16.6%
Rowan		1,420	827	288	526	206	251	3,518	1.1%	21.5%
Rutherford		470	84	83	93	120	41	891	0.3%	13.5%
Sampson		325	93	122	156	137	57	890	0.3%	15.1%
Scotland		391	59	85	88	91	38	752	0.2%	16.5%
Stanly		502	91	68	98	181	95	1,035	0.3%	16.1%
Stokes		78	63	171	124	56	36	528	0.2%	13.3%
Surry		329	270	395	239	121	29	1,383	0.4%	18.5%
Swain		137	38	54	34	52	25	340	0.1%	22.9%
Transylvania		232	78	116	96	36	16	574	0.2%	18.1%
Tyrrell		12	2	7	10	6	3	40	<0.1%	10.2%
Union		463	219	503	535	617	266	2,603	0.8%	16.7%
Vance		531	105	138	157	178	80	1,189	0.4%	18.2%
Wake		15,966	6,515	9,682	12,867	10,097	2,478	57,605	17.9%	28.6%
Warren		67	35	29	37	50	26	244	0.1%	12.0%
Washington		176	23	37	43	11	0	290	0.1%	21.0%
Watauga		1,701	378	262	234	213	98	2,886	0.9%	32.8%
Wayne		616	286	321	574	602	278	2,677	0.8%	16.6%
Wilkes		216	176	187	137	109	21	846	0.3%	12.6%
Wilson		922	345	233	339	403	179	2,421	0.8%	19.8%
Yadkin		131	108	164	82	81	22	588	0.2%	16.8%
Yancey		45	12	40	59	52	22	230	0.1%	12.8%
State Total	**Units**	**89,479**	**44,237**	**50,730**	**61,183**	**56,799**	**19,932**	**322,360**	**100.0%**	**21.2%**
	Share	**27.8%**	**13.7%**	**15.7%**	**19.0%**	**17.6%**	**6.2%**	**100.0%**	**-**	**-**

North Carolina has an overall five-year rental housing gap of 322,360 units. Representing over one-quarter of the state's rental housing gap, there is a rental gap of 89,479 units for the lowest income renter households (earning 30% or less of Area Median Income). There are rental housing gaps of more than 44,000 units for all other household income bands except for the highest income band (households earning 151% or more of AMI). Regardless, there are notable rental housing gaps across all income segments, demonstrating both a significant need and development opportunity in the state.

The graph below illustrates the *rental* housing gaps by AMI for North Carolina.



The following table illustrates the projected (2024 to 2029) *rental* housing gap estimates for each county in North Carolina, with the overall county rental gaps ranked from largest to smallest.

Rental Housing Gaps (Total Units) by County Rankings – State of North Carolina								
Rank	County	Total Gap	Rank	County	Total Gap	Rank	County	Total Gap
1	Mecklenburg	68,488	35	Robeson	1,532	68	McDowell	460
2	Wake	57,605	36	Lincoln	1,511	69	Alexander	443
3	Durham	17,699	37	Burke	1,499	70	Anson	426
4	Guilford	14,715	38	Cleveland	1,412	71	Martin	401
5	Forsyth	10,848	39	Surry	1,383	72	Hertford	344
6	New Hanover	10,820	40	Henderson	1,250	73	Greene	341
7	Cumberland	8,344	41	Granville	1,240	74	Swain	340
8	Orange	7,557	42	Vance	1,189	75	Currituck	321
9	Buncombe	7,477	43	Edgecombe	1,145	76	Avery	315
10	Pitt	6,470	44	Jackson	1,111	77	Ashe	312
11	Cabarrus	5,559	45	Hoke	1,062	78	Washington	290
12	Gaston	5,317	46	Stanly	1,035	79	Chowan	286
13	Onslow	5,031	47	Carteret	980	80	Bladen	272
14	Iredell	4,726	48	Richmond	941	81	Columbus	252
15	Brunswick	3,545	49	Rutherford	891	82	Warren	244
16	Rowan	3,518	50	Sampson	890	83	Mitchell	236
17	Alamance	3,456	51	Caldwell	861	84	Polk	236
18	Davidson	3,324	52	Wilkes	846	85	Yancey	230
19	Catawba	3,227	53	Pasquotank	820	86	Alleghany	214
20	Johnston	3,208	54	Halifax	819	87	Clay	209
21	Harnett	3,125	55	Haywood	795	88	Cherokee	205
22	Randolph	3,037	56	Duplin	766	89	Caswell	177
23	Watauga	2,886	57	Franklin	766	90	Perquimans	177
24	Wayne	2,677	58	Scotland	752	91	Madison	171
25	Lee	2,646	59	Macon	738	92	Northampton	112
26	Union	2,603	60	Davie	719	93	Pamlico	101
27	Chatham	2,534	61	Person	697	94	Jones	97
28	Wilson	2,421	62	Dare	696	95	Bertie	86
29	Craven	2,029	63	Montgomery	600	96	Gates	70
30	Moore	1,916	64	Yadkin	588	97	Camden	51
31	Rockingham	1,774	65	Transylvania	574	98	Hyde	43
32	Pender	1,767	66	Beaufort	560	99	Graham	41
33	Nash	1,656	67	Stokes	528	100	Tyrrell	40
34	Lenoir	1,616						

The following table illustrates the projected (2024 to 2029) *rental* housing gaps to total renter households *ratio* for each county in North Carolina, with the overall *ratios* ranked from largest to smallest.

Overall Rental Housing Gaps to Renter Households Ratio by County Rankings – State of North Carolina (2029)														
Rank	County	Rental Units	Total Gap	Gap to Units Ratio	Rank	County	Rental Units	Total Gap	Gap to Units Ratio	Rank	County	Rental Units	Total Gap	Gap to Units Ratio
1	Chatham	6,712	2,534	37.8%	**35**	Onslow	27,508	5,031	18.3%	**68**	Hertford	2,492	344	13.8%
2	Watauga	8,797	2,886	32.8%	**36**	Vance	6,516	1,189	18.2%	**69**	Carteret	7,121	980	13.8%
3	Pender	5,507	1,767	32.1%	**37**	Transylvania	3,175	574	18.1%	**70**	Rutherford	6,577	891	13.5%
4	Lee	8,266	2,646	32.0%	**38**	Person	3,864	697	18.0%	**71**	Stokes	3,958	528	13.3%
5	Orange	24,110	7,557	31.3%	**39**	Moore	10,678	1,916	17.9%	**72**	Franklin	5,867	766	13.1%
6	Wake	201,107	57,605	28.6%	**40**	Anson	2,406	426	17.7%	**73**	Haywood	6,106	795	13.0%
7	Mecklenburg	246,700	68,488	27.8%	**41**	Greene	1,929	341	17.7%	**74**	Halifax	6,300	819	13.0%
8	Durham	71,800	17,699	24.7%	**42**	Forsyth	61,373	10,848	17.7%	**75**	Nash	12,888	1,656	12.8%
9	Montgomery	2,448	600	24.5%	**43**	Gaston	30,394	5,317	17.5%	**76**	Jones	756	97	12.8%
10	New Hanover	44,834	10,820	24.1%	**44**	Chowan	1,686	286	17.0%	**77**	Yancey	1,799	230	12.8%
11	Brunswick	15,260	3,545	23.2%	**45**	Yadkin	3,505	588	16.8%	**78**	Polk	1,850	236	12.8%
12	Swain	1,484	340	22.9%	**46**	Union	15,592	2,603	16.7%	**79**	Wilkes	6,715	846	12.6%
13	Granville	5,677	1,240	21.8%	**47**	Mitchell	1,414	236	16.7%	**80**	Ashe	2,508	312	12.4%
14	Clay	958	209	21.8%	**48**	Craven	12,164	2,029	16.7%	**81**	Warren	2,040	244	12.0%
15	Randolph	14,044	3,037	21.6%	**49**	Richmond	5,644	941	16.7%	**82**	Cleveland	11,896	1,412	11.9%
16	Avery	1,459	315	21.6%	**50**	Rockingham	10,705	1,774	16.6%	**83**	Hyde	364	43	11.8%
17	Rowan	16,334	3,518	21.5%	**51**	Catawba	19,493	3,227	16.6%	**84**	Robeson	13,044	1,532	11.7%
18	Washington	1,382	290	21.0%	**52**	Wayne	16,173	2,677	16.6%	**85**	Beaufort	4,796	560	11.7%
19	Jackson	5,337	1,111	20.8%	**53**	Burke	9,068	1,499	16.5%	**86**	McDowell	4,187	460	11.0%
20	Dare	3,361	696	20.7%	**54**	Scotland	4,552	752	16.5%	**87**	Pamlico	934	101	10.8%
21	Harnett	15,274	3,125	20.5%	**55**	Guilford	89,245	14,715	16.5%	**88**	Henderson	11,874	1,250	10.5%
22	Macon	3,645	738	20.2%	**56**	Buncombe	45,377	7,477	16.5%	**89**	Caldwell	8,272	861	10.4%
23	Alleghany	1,062	214	20.2%	**57**	Stanly	6,423	1,035	16.1%	**90**	Tyrrell	394	40	10.2%
24	Wilson	12,253	2,421	19.8%	**58**	Edgecombe	7,415	1,145	15.4%	**91**	Gates	718	70	9.7%
25	Davie	3,639	719	19.8%	**59**	Duplin	5,040	766	15.2%	**92**	Bladen	2,872	272	9.5%
26	Pitt	32,832	6,470	19.7%	**60**	Sampson	5,882	890	15.1%	**93**	Madison	1,813	171	9.4%
27	Lenoir	8,361	1,616	19.3%	**61**	Johnston	21,217	3,208	15.1%	**94**	Cherokee	2,307	205	8.9%
28	Iredell	24,568	4,726	19.2%	**62**	Pasquotank	5,461	820	15.0%	**95**	Caswell	2,044	177	8.7%
29	Cabarrus	28,913	5,559	19.2%	**63**	Alexander	2,968	443	14.9%	**96**	Camden	603	51	8.5%
30	Davidson	17,439	3,324	19.1%	**64**	Martin	2,727	401	14.7%	**97**	Graham	534	41	7.7%
31	Lincoln	8,044	1,511	18.8%	**65**	Cumberland	57,633	8,344	14.5%	**98**	Northampton	1,746	112	6.4%
32	Currituck	1,713	321	18.7%	**66**	Alamance	24,228	3,456	14.3%	**99**	Columbus	4,705	252	5.4%
33	Hoke	5,670	1,062	18.7%	**67**	Perquimans	1,241	177	14.3%	**100**	Bertie	1,612	86	5.3%
34	Surry	7,466	1,383	18.5%										

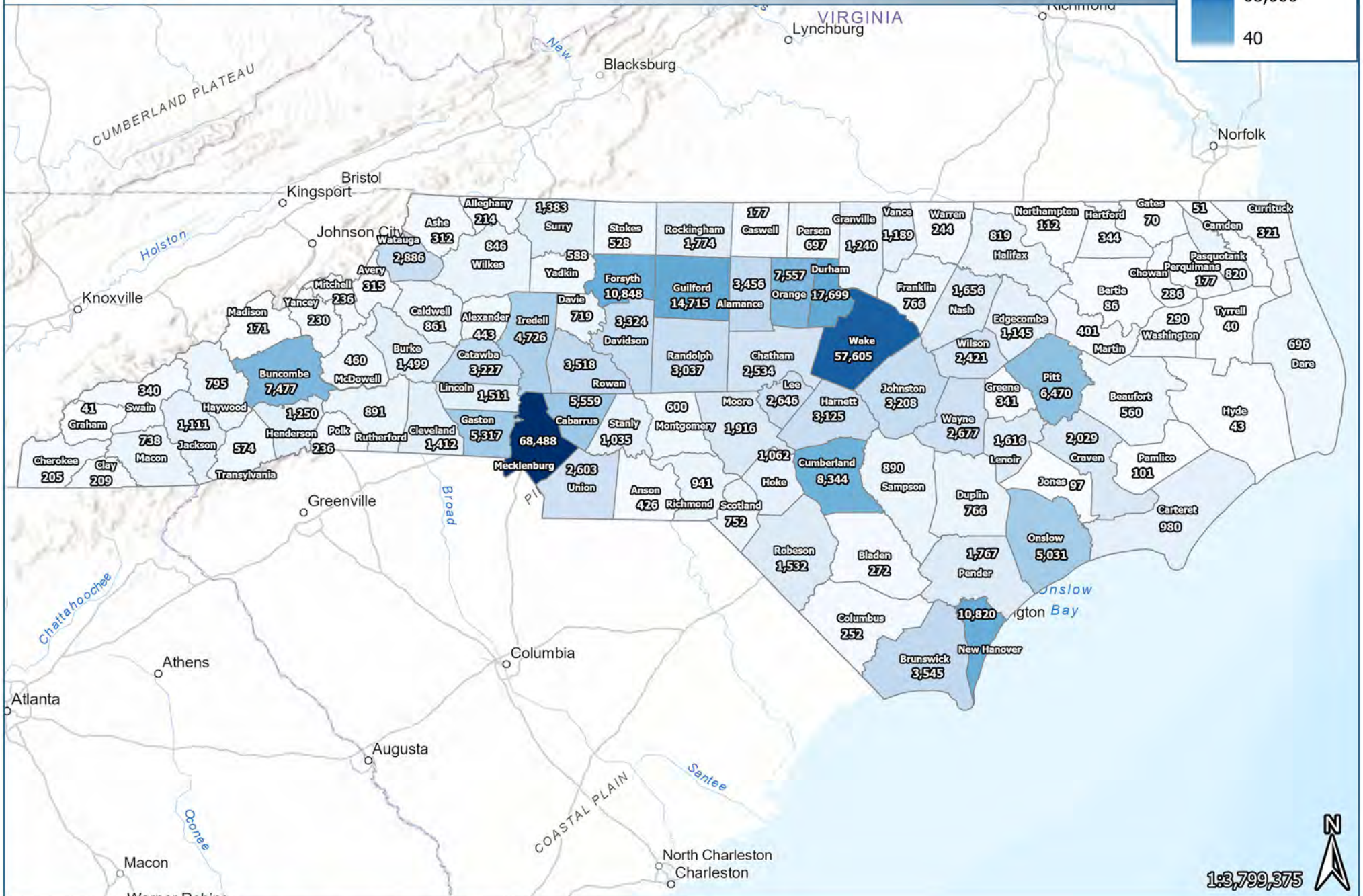
As the preceding table illustrates, several small counties with housing gaps of less than 2,900 units have some of the highest gaps to rental households *ratios* in the state, demonstrating that many rural markets have housing gaps that are proportionately high and comparable to many larger markets.

The following maps illustrate the projected five-year (2024 to 2029) *rental* housing gaps and the rental housing gap to renter household *ratios* for each of North Carolina's 100 counties.

BOWEN NATIONAL RESEARCH

Rental Housing Gap by County (2024 to 2029)

Statewide, NC

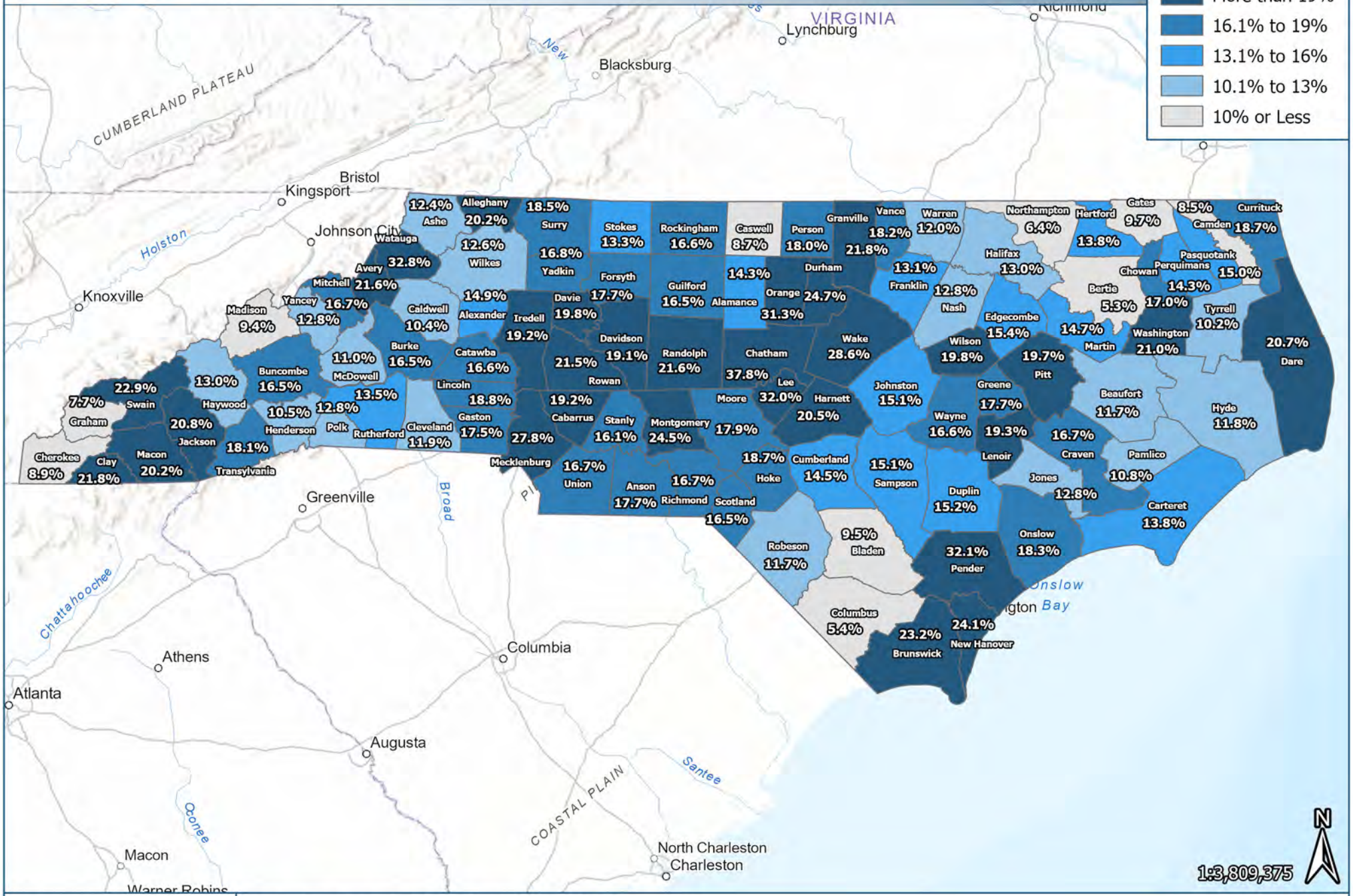


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

Rental Housing Gap to Renter Household Ratio by County (2024 to 2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

For-Sale Housing Gaps

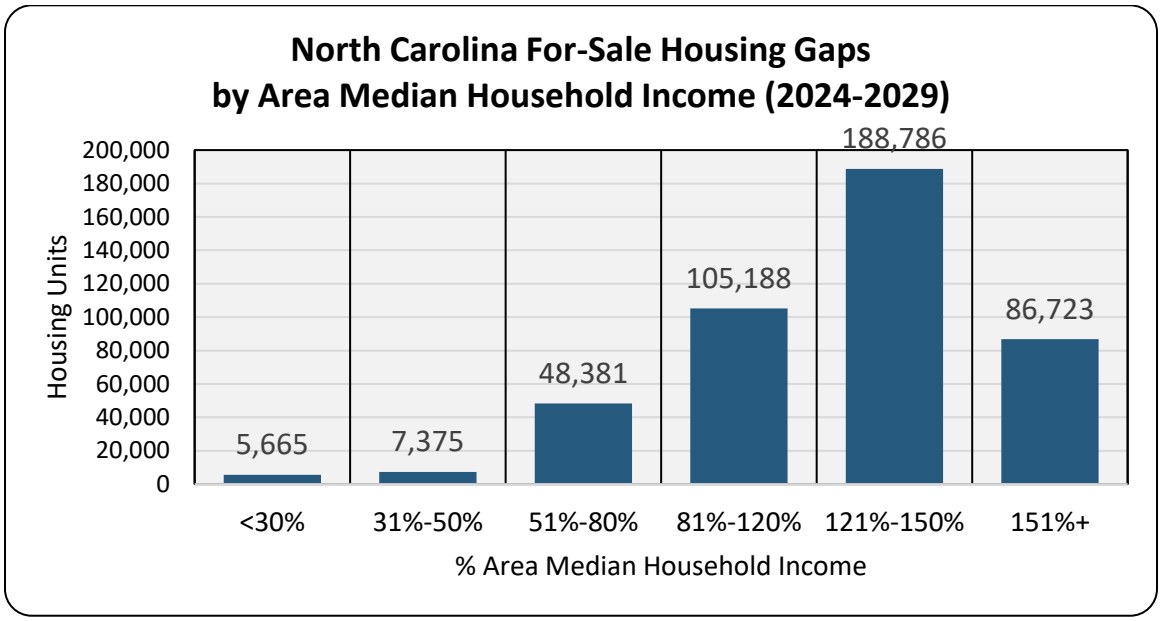
The following table summarizes the projected five-year (2024 to 2029) *for-sale* housing gaps by Area Median Income for each of North Carolina's 100 counties.

Overall For-Sale Housing Gaps – State of North Carolina (2024 to 2029)									
	Number of Units Needed by Household Income Level						Total For-Sale Gap		
County	<30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State	Gap to Owner Household Ratio
Alamance	435	531	1,556	1,332	2,580	1,772	8,206	1.9%	15.6%
Alexander	0	0	70	221	650	355	1,296	0.3%	11.1%
Alleghany	3	12	99	119	170	85	488	0.1%	12.0%
Anson	0	1	35	90	310	181	617	0.1%	10.3%
Ashe	0	3	105	240	452	165	965	0.2%	10.0%
Avery	0	19	139	159	278	102	697	0.2%	12.5%
Beaufort	0	0	46	218	963	370	1,597	0.4%	10.8%
Bertie	55	1	34	76	225	87	478	0.1%	9.1%
Bladen	125	24	129	223	377	136	1,014	0.2%	11.2%
Brunswick	0	225	1,916	2,683	5,163	1,882	11,869	2.7%	17.2%
Buncombe	0	49	1,116	2,756	6,022	2,187	12,130	2.7%	14.9%
Burke	27	34	815	1,517	511	419	3,323	0.8%	12.6%
Cabarrus	0	82	1,185	2,073	4,681	1,772	9,793	2.2%	14.3%
Caldwell	0	26	317	617	1,613	607	3,180	0.7%	12.5%
Camden	0	1	51	148	215	70	485	0.1%	12.9%
Carteret	0	0	199	657	1,614	589	3,059	0.7%	12.1%
Caswell	0	0	44	86	361	299	790	0.2%	11.2%
Catawba	0	24	525	1,369	4,000	1,506	7,424	1.7%	14.9%
Chatham	921	1,126	1,972	1,714	2,284	1,702	9,719	2.2%	32.6%
Cherokee	77	54	189	267	563	213	1,363	0.3%	11.7%
Chowan	0	0	45	105	252	101	503	0.1%	11.3%
Clay	33	8	45	90	257	97	530	0.1%	11.6%
Cleveland	52	6	138	461	1,942	748	3,347	0.8%	11.4%
Columbus	15	0	85	240	681	260	1,281	0.3%	8.6%
Craven	0	0	163	620	2,027	761	3,571	0.8%	11.9%
Cumberland	65	79	874	1,338	3,718	2,976	9,050	2.0%	11.9%
Currituck	1	44	351	587	844	277	2,104	0.5%	17.7%
Dare	0	0	144	411	936	345	1,836	0.4%	12.9%
Davidson	129	157	1,028	1,161	2,450	2,172	7,097	1.6%	12.8%
Davie	61	75	351	437	839	642	2,405	0.5%	15.9%
Duplin	0	0	76	252	724	270	1,322	0.3%	9.6%
Durham	0	39	1,418	4,205	7,204	2,427	15,293	3.5%	18.5%
Edgecombe	0	0	54	184	678	261	1,177	0.3%	9.7%
Forsyth	0	0	1,063	2,103	6,337	5,000	14,503	3.3%	13.5%
Franklin	27	411	1,435	1,923	891	157	4,844	1.1%	18.0%
Gaston	0	200	1,826	2,878	3,864	1,274	10,042	2.3%	14.2%
Gates	0	0	10	46	173	65	294	0.1%	8.6%
Graham	0	0	9	24	125	50	208	0.0%	7.5%
Granville	0	0	138	527	1,450	529	2,644	0.6%	14.1%
Greene	0	0	26	86	249	94	455	0.1%	9.1%
Guilford	23	29	1,814	2,491	7,719	6,419	18,495	4.2%	13.2%
Halifax	20	0	34	149	747	292	1,242	0.3%	9.1%

Overall For-Sale Housing Gaps – State of North Carolina (2024 to 2029) - CONTINUED									
	Number of Units Needed by Household Income Level						Total For-Sale Gap		
County	<30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State	Gap to Owner Household Ratio
Harnett	281	343	574	580	1,351	1,107	4,236	1.0%	10.7%
Haywood	0	2	155	518	1,387	509	2,571	0.6%	11.6%
Henderson	0	41	681	1,450	2,684	957	5,813	1.3%	14.2%
Hertford	8	0	29	100	310	117	564	0.1%	10.5%
Hoke	106	130	333	351	740	592	2,252	0.5%	14.9%
Hyde	5	1	21	35	25	7	94	0.0%	7.0%
Iredell	490	146	831	3,344	574	2,615	8,000	1.8%	12.7%
Jackson	0	0	38	201	248	973	1,460	0.3%	12.0%
Johnston	756	924	2,727	3,172	2,922	1,344	11,845	2.7%	14.8%
Jones	0	1	31	69	156	57	314	0.1%	10.1%
Lee	398	486	832	675	1,172	968	4,531	1.0%	23.4%
Lenoir	1	0	63	236	740	277	1,317	0.3%	9.3%
Lincoln	0	40	587	1,311	2,760	992	5,690	1.3%	17.4%
Macon	29	36	160	670	167	429	1,491	0.3%	10.4%
Madison	0	7	119	248	472	171	1,017	0.2%	13.3%
Martin	0	0	34	103	256	95	488	0.1%	7.5%
McDowell	0	7	110	284	927	351	1,679	0.4%	11.5%
Mecklenburg	0	0	2,318	9,392	23,184	8,246	43,140	9.8%	15.8%
Mitchell	0	0	32	95	272	103	502	0.1%	9.4%
Montgomery	126	154	248	247	375	292	1,442	0.3%	18.4%
Moore	252	309	1,157	1,082	1,805	1,203	5,808	1.3%	15.4%
Nash	0	4	199	608	2,271	877	3,959	0.9%	14.2%
New Hanover	0	32	949	2,444	5,431	1,980	10,836	2.5%	16.0%
Northampton	71	12	62	109	258	102	614	0.1%	11.0%
Onslow	0	0	267	954	4,248	1,663	7,132	1.6%	14.1%
Orange	0	0	305	1,305	3,335	1,187	6,132	1.4%	16.5%
Pamlico	0	0	33	102	294	116	545	0.1%	12.3%
Pasquotank	0	10	105	238	744	279	1,376	0.3%	12.6%
Pender	0	75	563	807	1,602	569	3,616	0.8%	15.9%
Perquimans	0	0	14	71	269	105	459	0.1%	10.1%
Person	0	0	173	271	554	409	1,407	0.3%	10.8%
Pitt	0	13	348	1,129	3,539	1,320	6,349	1.4%	14.9%
Polk	9	3	81	208	435	167	903	0.2%	12.6%
Randolph	441	539	1,394	1,310	2,245	1,674	7,603	1.7%	16.6%
Richmond	0	0	22	118	575	223	938	0.2%	8.1%
Robeson	0	0	140	492	1,443	538	2,613	0.6%	8.7%
Rockingham	1	1	489	681	1,206	893	3,271	0.7%	11.3%
Rowan	317	322	912	2,598	328	1,493	5,970	1.4%	13.2%
Rutherford	0	1	108	366	1,177	466	2,118	0.5%	10.3%
Sampson	0	0	71	263	899	340	1,573	0.4%	9.5%
Scotland	0	0	38	138	383	140	699	0.2%	8.6%
Stanly	9	2	159	445	1,467	566	2,648	0.6%	13.0%
Stokes	24	30	344	401	769	171	1,739	0.4%	11.3%
Surry	164	200	480	501	864	663	2,872	0.6%	12.9%
Swain	0	11	62	81	242	94	490	0.1%	11.5%
Transylvania	0	0	53	165	788	322	1,328	0.3%	11.4%
Tyrrell	0	0	11	24	43	16	94	0.0%	8.9%
Union	0	87	1,254	3,147	6,317	2,196	13,001	2.9%	16.7%

Overall For-Sale Housing Gaps – State of North Carolina (2024 to 2029) - CONTINUED										
		Number of Units Needed by Household Income Level						Total For-Sale Gap		
County		<30%	31%-50%	51%-80%	81%-120%	121%-150%	151%+	Total Units	Share of State	Gap to Owner Household Ratio
Vance		0	0	17	139	735	282	1,173	0.3%	11.3%
Wake		0	0	5,819	22,814	20,515	3,936	53,084	12.0%	16.6%
Warren		0	0	38	109	312	118	577	0.1%	9.6%
Washington		6	0	28	60	80	28	202	0.0%	6.1%
Watauga		0	21	270	525	916	347	2,079	0.5%	15.0%
Wayne		0	0	121	429	1,954	767	3,271	0.7%	10.9%
Wilkes		69	84	326	372	657	492	2,000	0.5%	9.5%
Wilson		0	0	55	290	1,306	500	2,151	0.5%	10.6%
Yadkin		33	41	286	333	541	418	1,652	0.4%	13.8%
Yancey		0	0	36	95	378	145	654	0.1%	9.7%
State Total	**Units**	**5,665**	**7,375**	**48,381**	**105,188**	**188,786**	**86,723**	**442,118**	**100.0%**	**14.3%**
	Share	**1.3%**	**1.7%**	**10.9%**	**23.8%**	**42.7%**	**19.6%**	**100.0%**	**-**	**-**

North Carolina has an overall five-year for-sale housing gap of 442,118 units. While all household income segments have for-sale housing gaps over 5,600 units, the largest gap is for for-sale housing at 121% to 150% of Area Median Income (AMI). This household income segment has a for-sale housing gap of 188,786 units, representing 42.7% of North Carolina's for-sale housing gap. The graph below illustrates the for-sale housing gaps by AMI for North Carolina.



The following table illustrates the projected (2024 to 2029) *for-sale* housing gap estimates for each county in North Carolina, with the overall county for-sale gaps ranked from highest to lowest.

Overall For-Sale Housing Gaps by County – State of North Carolina (2029)								
Rank	**County**	**Total Gap**	**Rank**	**County**	**Total Gap**	**Rank**	**County**	**Total Gap**
1	Wake	53,084	**35**	Rockingham	3,271	**68**	Halifax	1,242
2	Mecklenburg	43,140	**36**	Wayne	3,271	**69**	Edgecombe	1,177
3	Guilford	18,495	**37**	Caldwell	3,180	**70**	Vance	1,173
4	Durham	15,293	**38**	Carteret	3,059	**71**	Madison	1,017
5	Forsyth	14,503	**39**	Surry	2,872	**72**	Bladen	1,014
6	Union	13,001	**40**	Stanly	2,648	**73**	Ashe	965
7	Buncombe	12,130	**41**	Granville	2,644	**74**	Richmond	938
8	Brunswick	11,869	**42**	Robeson	2,613	**75**	Polk	903
9	Johnston	11,845	**43**	Haywood	2,571	**76**	Caswell	790
10	New Hanover	10,836	**44**	Davie	2,405	**77**	Scotland	699
11	Gaston	10,042	**45**	Hoke	2,252	**78**	Avery	697
12	Cabarrus	9,793	**46**	Wilson	2,151	**79**	Yancey	654
13	Chatham	9,719	**47**	Rutherford	2,118	**80**	Anson	617
14	Cumberland	9,050	**48**	Currituck	2,104	**81**	Northampton	614
15	Alamance	8,206	**49**	Watauga	2,079	**82**	Warren	577
16	Iredell	8,000	**50**	Wilkes	2,000	**83**	Hertford	564
17	Randolph	7,603	**51**	Dare	1,836	**84**	Pamlico	545
18	Catawba	7,424	**52**	Stokes	1,739	**85**	Clay	530
19	Onslow	7,132	**53**	McDowell	1,679	**86**	Chowan	503
20	Davidson	7,097	**54**	Yadkin	1,652	**87**	Mitchell	502
21	Pitt	6,349	**55**	Beaufort	1,597	**88**	Swain	490
22	Orange	6,132	**56**	Sampson	1,573	**89**	Alleghany	488
23	Rowan	5,970	**57**	Macon	1,491	**90**	Martin	488
24	Henderson	5,813	**58**	Jackson	1,460	**91**	Camden	485
25	Moore	5,808	**59**	Montgomery	1,442	**92**	Bertie	478
26	Lincoln	5,690	**60**	Person	1,407	**93**	Perquimans	459
27	Franklin	4,844	**61**	Pasquotank	1,376	**94**	Greene	455
28	Lee	4,531	**62**	Cherokee	1,363	**95**	Jones	314
29	Harnett	4,236	**63**	Transylvania	1,328	**96**	Gates	294
30	Nash	3,959	**64**	Duplin	1,322	**97**	Graham	208
31	Pender	3,616	**65**	Lenoir	1,317	**98**	Washington	202
32	Craven	3,571	**66**	Alexander	1,296	**99**	Hyde	94
33	Cleveland	3,347	**67**	Columbus	1,281	**100**	Tyrrell	94
34	Burke	3,323						

The following table illustrates the projected five-year (2024 to 2029) *for-sale* housing gaps to total owner households *ratio* for each county in North Carolina, with the overall county ratios ranked from largest to smallest.

Overall For-Sale Housing Gaps to Owner Households Ratio by County – State of North Carolina (2029)														
Rank	County	Owner Units	Total Gap	Gap to Units Ratio	Rank	County	Owner Units	Total Gap	Gap to Units Ratio	Rank	County	Owner Units	Total Gap	Gap to Units Ratio
1	Chatham	29,811	9,719	32.6%	35	Rowan	45,311	5,970	13.2%	68	Wayne	30,000	3,271	10.9%
2	Lee	19,361	4,531	23.4%	36	Stanly	20,391	2,648	13.0%	69	Person	12,973	1,407	10.8%
3	Durham	82,641	15,293	18.5%	37	Camden	3,754	485	12.9%	70	Beaufort	14,836	1,597	10.8%
4	Montgomery	7,856	1,442	18.4%	38	Dare	14,228	1,836	12.9%	71	Harnett	39,458	4,236	10.7%
5	Franklin	26,890	4,844	18.0%	39	Surry	22,322	2,872	12.9%	72	Wilson	20,378	2,151	10.6%
6	Currituck	11,918	2,104	17.7%	40	Davidson	55,594	7,097	12.8%	73	Hertford	5,383	564	10.5%
7	Lincoln	32,771	5,690	17.4%	41	Iredell	63,039	8,000	12.7%	74	Macon	14,324	1,491	10.4%
8	Brunswick	68,981	11,869	17.2%	42	Polk	7,143	903	12.6%	75	Anson	5,966	617	10.3%
9	Union	77,911	13,001	16.7%	43	Burke	26,287	3,323	12.6%	76	Rutherford	20,567	2,118	10.3%
10	Wake	318,872	53,084	16.6%	44	Pasquotank	10,953	1,376	12.6%	77	Jones	3,110	314	10.1%
11	Randolph	45,751	7,603	16.6%	45	Caldwell	25,434	3,180	12.5%	78	Perquimans	4,556	459	10.1%
12	Orange	37,272	6,132	16.5%	46	Avery	5,581	697	12.5%	79	Ashe	9,610	965	10.0%
13	New Hanover	67,572	10,836	16.0%	47	Pamlico	4,416	545	12.3%	80	Yancey	6,746	654	9.7%
14	Davie	15,109	2,405	15.9%	48	Carteret	25,264	3,059	12.1%	81	Edgecombe	12,151	1,177	9.7%
15	Pender	22,795	3,616	15.9%	49	Jackson	12,135	1,460	12.0%	82	Duplin	13,787	1,322	9.6%
16	Mecklenburg	272,426	43,140	15.8%	50	Alleghany	4,069	488	12.0%	83	Warren	6,020	577	9.6%
17	Alamance	52,444	8,206	15.6%	51	Cumberland	75,817	9,050	11.9%	84	Wilkes	21,016	2,000	9.5%
18	Moore	37,819	5,808	15.4%	52	Craven	30,110	3,571	11.9%	85	Sampson	16,539	1,573	9.5%
19	Watauga	13,844	2,079	15.0%	53	Cherokee	11,676	1,363	11.7%	86	Mitchell	5,335	502	9.4%
20	Pitt	42,595	6,349	14.9%	54	Clay	4,563	530	11.6%	87	Lenoir	14,188	1,317	9.3%
21	Hoke	15,123	2,252	14.9%	55	Haywood	22,146	2,571	11.6%	88	Bertie	5,226	478	9.1%
22	Buncombe	81,469	12,130	14.9%	56	McDowell	14,557	1,679	11.5%	89	Greene	4,995	455	9.1%
23	Catawba	49,900	7,424	14.9%	57	Swain	4,254	490	11.5%	90	Halifax	13,700	1,242	9.1%
24	Johnston	79,971	11,845	14.8%	58	Transylvania	11,654	1,328	11.4%	91	Tyrrell	1,055	94	8.9%
25	Cabarrus	68,706	9,793	14.3%	59	Cleveland	29,373	3,347	11.4%	92	Robeson	29,946	2,613	8.7%
26	Henderson	40,812	5,813	14.2%	60	Chowan	4,435	503	11.3%	93	Columbus	14,880	1,281	8.6%
27	Gaston	70,586	10,042	14.2%	61	Stokes	15,335	1,739	11.3%	94	Gates	3,434	294	8.6%
28	Nash	27,934	3,959	14.2%	62	Vance	10,354	1,173	11.3%	95	Scotland	8,175	699	8.6%
29	Granville	18,730	2,644	14.1%	63	Rockingham	29,066	3,271	11.3%	96	Richmond	11,532	938	8.1%
30	Onslow	50,712	7,132	14.1%	64	Bladen	9,030	1,014	11.2%	97	Graham	2,766	208	7.5%
31	Yadkin	11,942	1,652	13.8%	65	Caswell	7,072	790	11.2%	98	Martin	6,529	488	7.5%
32	Forsyth	107,375	14,503	13.5%	66	Alexander	11,698	1,296	11.1%	99	Hyde	1,339	94	7.0%
33	Madison	7,675	1,017	13.3%	67	Northampton	5,593	614	11.0%	100	Washington	3,292	202	6.1%
34	Guilford	139,641	18,495	13.2%										

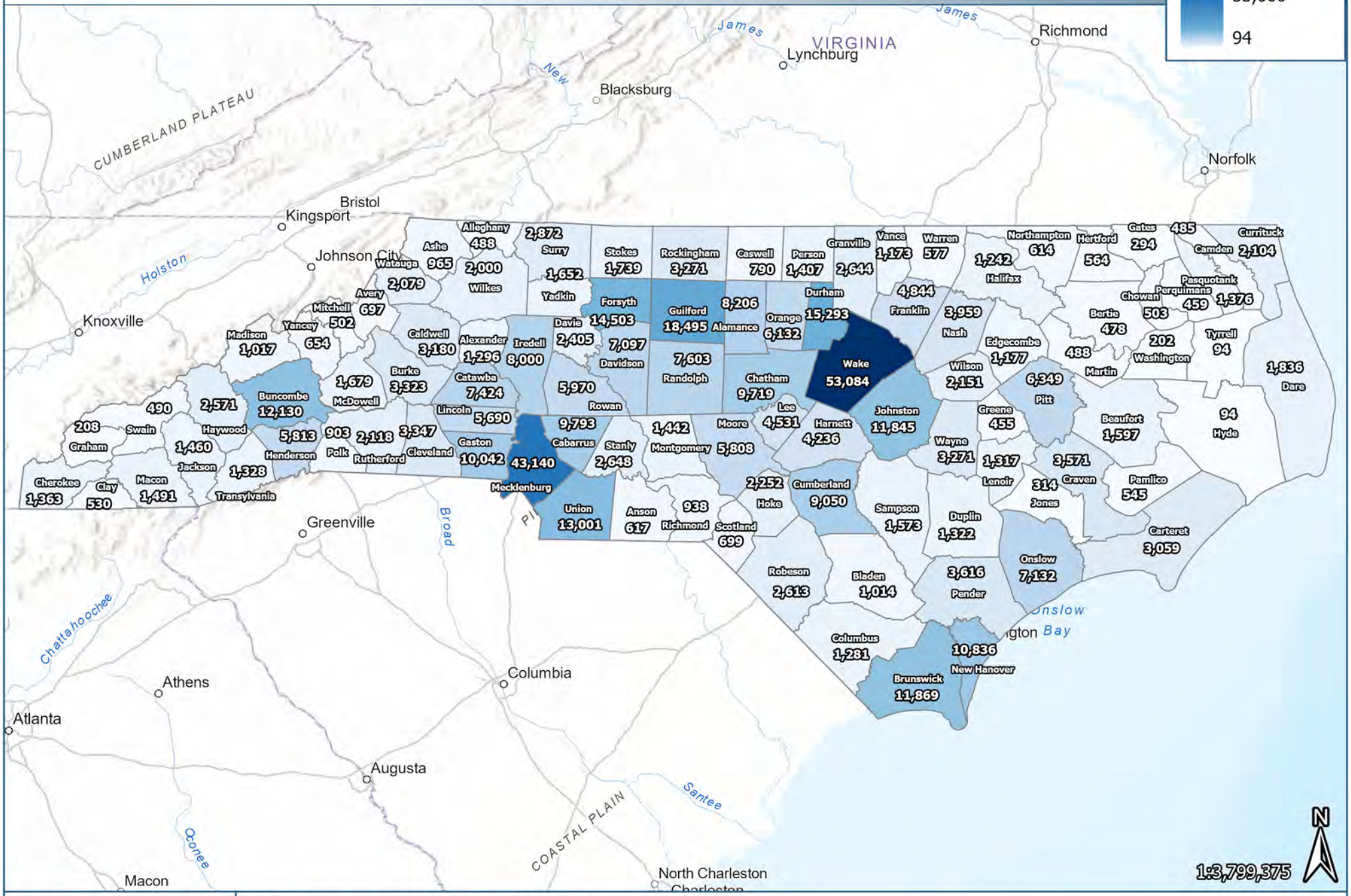
Similar to the rental gaps, the for-sale gaps to owner households ratios for many smaller counties are among some of the highest in the state. This demonstrates that rural or smaller counties experience housing challenges that are comparable to larger markets.

The following maps illustrate the projected (2024-2029) for-sale housing gaps and the for-sale housing gap to owner household *ratios* for each of North Carolina's 100 counties.

BOWEN NATIONAL RESEARCH

For-Sale Housing Gap by County (2024 to 2029)

Statewide, NC

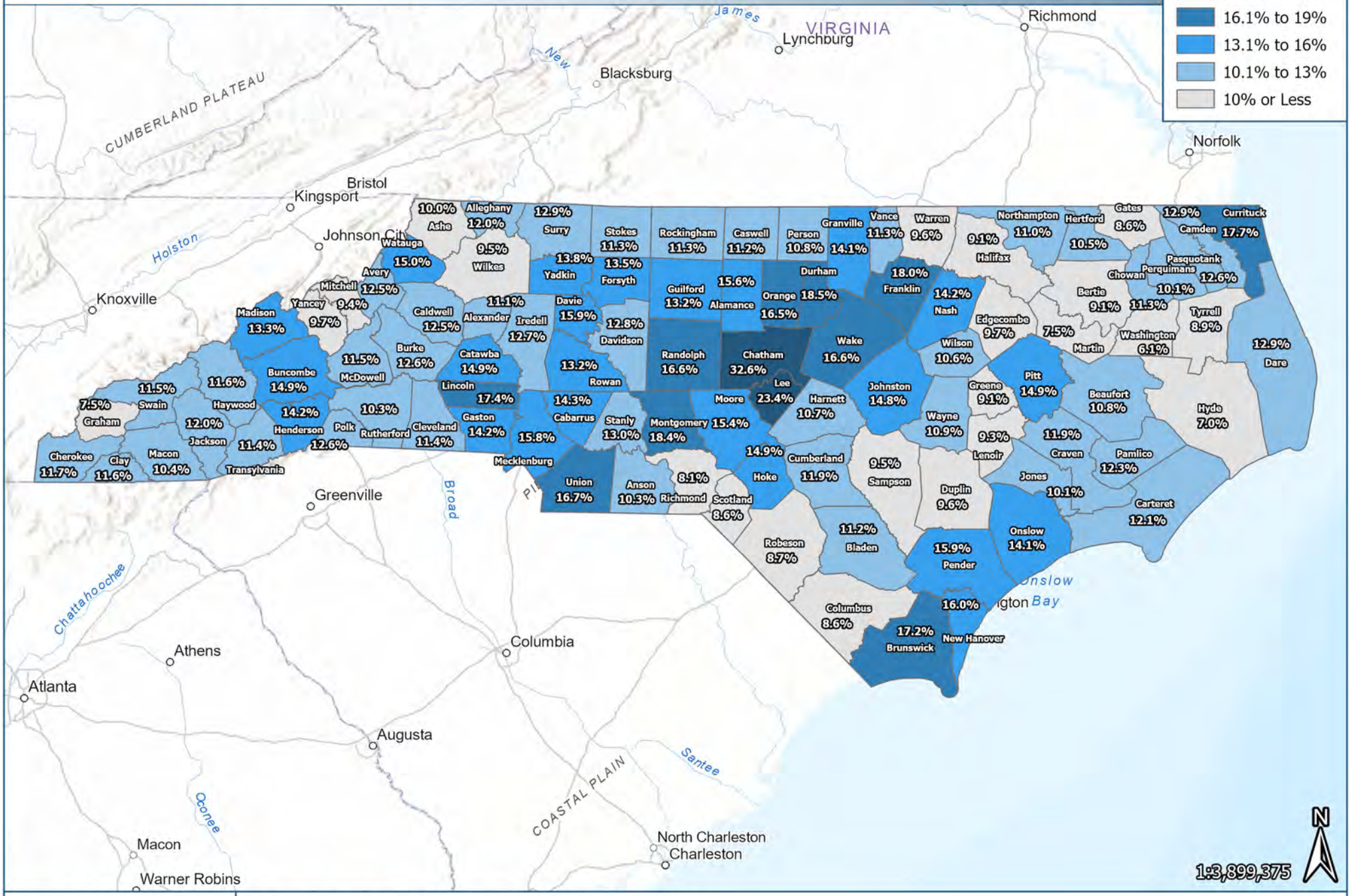


Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

BOWEN NATIONAL RESEARCH

For-Sale Housing Gap to Owner Household Ratio by County (2024 to 2029)

Statewide, NC



Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, USFWS, Esri, USGS
Additional Source(s): Bowen National Research

ADDENDUM A: HOUSING GAP ESTIMATES BY COUNTY

This addendum includes the housing supply gap estimates for each county, both for rental and for-sale housing, at a variety of affordability levels. The supporting data used in these calculations can be found throughout the demographic and housing supply sections of this study. Methodology and assumptions used in these calculations can be found in the housing supply gap analysis portion of this report.

ALAMANCE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,370	$23,371-$38,950	$38,951-$62,320	$62,321-$93,480	$93,481-$116,850	$116,851+	N/A
Rent Range	≤$584	$585-$974	$975-$1,558	$1,559-$2,337	$2,338-$2,921	$2,922+	N/A
Total Rental Housing Gaps	**938**	**768**	**486**	**758**	**320**	**186**	**3,456**
Price Range	≤$75,795	$75,796-$126,324	$126,325-$202,119	$202,120-$303,178	$303,179-$378,973	$378,974+	N/A
Total For-Sale Housing Gaps	**435**	**531**	**1,556**	**1,332**	**2,580**	**1,772**	**8,206**

ALEXANDER COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,430	$23,431-$39,050	$39,051-$62,480	$62,481-$93,720	$93,721-$117,150	$117,151+	N/A
Rent Range	≤$586	$587-$976	$977-$1,562	$1,563-$2,343	$2,344-$2,929	$2,930+	N/A
Total Rental Housing Gaps	**123**	**7**	**98**	**96**	**88**	**31**	**443**
Price Range	≤$75,989	$75,990-$126,649	$126,650-$202,638	$202,639-$303,957	$303,958-$379,946	$379,947+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**70**	**221**	**650**	**355**	**1,296**

ALLEGHANY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**110**	**27**	**31**	**22**	**18**	**6**	**214**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**3**	**12**	**99**	**119**	**170**	**85**	**488**

ANSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**67**	**92**	**95**	**95**	**58**	**19**	**426**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**1**	**35**	**90**	**310**	**181**	**617**

ASHE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**109**	**29**	**46**	**59**	**53**	**16**	**312**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**3**	**105**	**240**	**452**	**165**	**965**

AVERY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,620	$22,621-$37,700	$37,701-$60,320	$60,321-$90,480	$90,481-$113,100	$113,101+	N/A
Rent Range	≤$566	$567-$943	$944-$1,508	$1,509-$2,262	$2,263-$2,828	$2,829+	N/A
Total Rental Housing Gaps	**76**	**62**	**68**	**54**	**40**	**15**	**315**
Price Range	≤$73,362	$73,363-$122,270	$122,271-$195,632	$195,633-$293,449	$293,450-$366,811	$366,812+	N/A
Total For-Sale Housing Gaps	**0**	**19**	**139**	**159**	**278**	**102**	**697**

BEAUFORT COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,290	$22,291-$37,150	$37,151-$59,440	$59,441-$89,160	$89,161-$111,450	$111,451+	N/A
Rent Range	≤$557	$558-$929	$930-$1,486	$1,487-$2,229	$2,230-$2,786	$2,787+	N/A
Total Rental Housing Gaps	**179**	**60**	**97**	**121**	**79**	**24**	**560**
Price Range	≤$72,292	$72,293-$120,486	$120,487-$192,778	$192,779-$289,168	$289,169-$361,459	$361,460+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**46**	**218**	**963**	**370**	**1,597**

BERTIE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**31**	**1**	**11**	**18**	**18**	**7**	**86**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**55**	**1**	**34**	**76**	**225**	**87**	**478**

BLADEN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**83**	**48**	**47**	**36**	**41**	**17**	**272**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**125**	**24**	**129**	**223**	**377**	**136**	**1,014**

BRUNSWICK COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$28,230	$28,231-$47,050	$47,051-$75,280	$75,281-$112,920	$112,921-$141,150	$141,151+	N/A
Rent Range	≤$706	$707-$1,176	$1,177-$1,882	$1,883-$2,823	$2,824-$3,529	$3,530+	N/A
Total Rental Housing Gaps	**1,480**	**649**	**561**	**242**	**334**	**279**	**3,545**
Price Range	≤$91,557	$91,558-$152,595	$152,596-$244,151	$244,152-$366,227	$366,228-$457,784	$457,785+	N/A
Total For-Sale Housing Gaps	**0**	**225**	**1,916**	**2,683**	**5,163**	**1,882**	**11,869**

BUNCOMBE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$28,050	$28,051-$46,750	$46,751-$74,800	$74,801-$112,200	$112,201-$140,250	$140,251+	N/A
Rent Range	≤$701	$702-$1,169	$1,170-$1,870	$1,871-$2,805	$2,806-$3,506	$3,507+	N/A
Total Rental Housing Gaps	**1,792**	**1,070**	**1,040**	**1,303**	**1,662**	**610**	**7,477**
Price Range	≤$90,973	$90,974-$151,622	$151,623-$242,595	$242,596-$363,892	$363,893-$454,865	$454,866+	N/A
Total For-Sale Housing Gaps	**0**	**49**	**1,116**	**2,756**	**6,022**	**2,187**	**12,130**

BURKE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,430	$23,431-$39,050	$39,051-$62,480	$62,481-$93,720	$93,721-$117,150	$117,151+	N/A
Rent Range	≤$586	$587-$976	$977-$1,562	$1,563-$2,343	$2,344-$2,929	$2,930+	N/A
Total Rental Housing Gaps	**459**	**375**	**327**	**199**	**88**	**51**	**1,499**
Price Range	≤$75,989	$75,990-$126,649	$126,650-$202,638	$202,639-$303,957	$303,958-$379,946	$379,947+	N/A
Total For-Sale Housing Gaps	**27**	**34**	**815**	**1,517**	**511**	**419**	**3,323**

CABARRUS COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,800	$31,801-$53,000	$53,001-$84,800	$84,801-$127,200	$127,201-$159,000	$159,001+	N/A
Rent Range	≤$795	$796-$1,325	$1,326-$2,120	$2,121-$3,180	$3,181-$3,975	$3,976+	N/A
Total Rental Housing Gaps	**1,796**	**792**	**103**	**1,209**	**1,212**	**447**	**5,559**
Price Range	$103,135	$103,136-$171,892	$171,893-$275,027	$275,028-$412,541	$412,542-$515,676	$515,677+	N/A
Total For-Sale Housing Gaps	**0**	**82**	**1,185**	**2,073**	**4,681**	**1,772**	**9,793**

CALDWELL COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,430	$23,431-$39,050	$39,051-$62,480	$62,481-$93,720	$93,721-$117,150	$117,151+	N/A
Rent Range	≤$586	$587-$976	$977-$1,562	$1,563-$2,343	$2,344-$2,929	$2,930+	N/A
Total Rental Housing Gaps	**155**	**48**	**208**	**215**	**174**	**61**	**861**
Price Range	≤$75,989	$75,990-$126,649	$126,650-$202,638	$202,639-$303,957	$303,958-$379,946	$379,947+	N/A
Total For-Sale Housing Gaps	**0**	**26**	**317**	**617**	**1,613**	**607**	**3,180**

CAMDEN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$28,080	$28,081-$46,800	$46,801-$74,880	$74,881-$112,320	$112,321-$140,400	$140,401+	N/A
Rent Range	≤$702	$703-$1,170	$1,171-$1,872	$1,873-$2,808	$2,809-$3,510	$3,511+	N/A
Total Rental Housing Gaps	**4**	**2**	**19**	**22**	**4**	**0**	**51**
Price Range	≤$91,070	$91,071-$151,784	$151,785-$242,854	$242,855-$364,281	$364,282-$455,351	$455,352+	N/A
Total For-Sale Housing Gaps	**0**	**1**	**51**	**148**	**215**	**70**	**485**

CARTERET COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$26,580	$26,581-$44,300	$44,301-$70,880	$70,881-$106,320	$106,321-$132,900	$132,901+	N/A
Rent Range	≤$665	$666-$1,108	$1,109-$1,772	$1,773-$2,658	$2,659-$3,323	$3,324+	N/A
Total Rental Housing Gaps	**325**	**115**	**126**	**188**	**168**	**58**	**980**
Price Range	≤$86,205	$86,206-$143,676	$143,677-$229,881	$229,882-$344,822	$344,823-$431,027	$431,028+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**199**	**657**	**1,614**	**589**	**3,059**

CASWELL COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**26**	**21**	**61**	**33**	**23**	**13**	**177**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**44**	**86**	**361**	**299**	**790**

CATAWBA COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,430	$23,431-$39,050	$39,051-$62,480	$62,481-$93,720	$93,721-$117,150	$117,151+	N/A
Rent Range	≤$586	$587-$976	$977-$1,562	$1,563-$2,343	$2,344-$2,929	$2,930+	N/A
Total Rental Housing Gaps	**676**	**156**	**602**	**677**	**745**	**371**	**3,227**
Price Range	≤$75,989	$75,990-$126,649	$126,650-$202,638	$202,639-$303,957	$303,958-$379,946	$379,947+	N/A
Total For-Sale Housing Gaps	**0**	**24**	**525**	**1,369**	**4,000**	**1,506**	**7,424**

CHATHAM COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,770	$31,771-$52,950	$52,951-$84,720	$84,721-$127,080	$127,081-$158,850	$158,851+	N/A
Rent Range	≤$794	$795-$1,324	$1,325-$2,118	$2,119-$3,177	$3,178-$3,971	$3,972+	N/A
Total Rental Housing Gaps	**571**	**468**	**539**	**303**	**448**	**205**	**2,534**
Price Range	≤$103,038	$103,039-$171,730	$171,731-$274,768	$274,769-$412,151	$412,152-$515,189	$515,190+	N/A
Total For-Sale Housing Gaps	**921**	**1,126**	**1,972**	**1,714**	**2,284**	**1,702**	**9,719**

CHEROKEE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**83**	**9**	**6**	**67**	**33**	**7**	**205**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**77**	**54**	**189**	**267**	**563**	**213**	**1,363**

CHOWAN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**102**	**35**	**32**	**44**	**54**	**19**	**286**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**45**	**105**	**252**	**101**	**503**

CLAY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,830	$22,831-$38,050	$38,051-$60,880	$60,881-$91,320	$91,321-$114,150	$114,151+	N/A
Rent Range	≤$571	$572-$951	$952-$1,522	$1,523-$2,283	$2,284-$2,854	$2,855+	N/A
Total Rental Housing Gaps	**106**	**20**	**9**	**20**	**40**	**14**	**209**
Price Range	≤$74,043	$74,044-$123,405	$123,406-$197,449	$197,450-$296,173	$296,174-$370,216	$370,217+	N/A
Total For-Sale Housing Gaps	**33**	**8**	**45**	**90**	**257**	**97**	**530**

CLEVELAND COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**604**	**128**	**302**	**74**	**201**	**103**	**1,412**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**52**	**6**	**138**	**461**	**1,942**	**748**	**3,347**

COLUMBUS COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**110**	**1**	**0**	**80**	**48**	**13**	**252**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**15**	**0**	**85**	**240**	**681**	**260**	**1,281**

CRAVEN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,900	$24,901-$41,500	$41,501-$66,400	$66,401-$99,600	$99,601-$124,500	$124,501+	N/A
Rent Range	≤$623	$624-$1,038	$1,039-$1,660	$1,661-$2,490	$2,491-$3,113	$3,114+	N/A
Total Rental Housing Gaps	**544**	**214**	**253**	**378**	**448**	**192**	**2,029**
Price Range	≤$80,757	$80,758-$134,595	$134,596-$215,351	$215,352-$323,027	$323,028-$403,784	$403,785+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**163**	**620**	**2,027**	**761**	**3,571**

CUMBERLAND COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,590	$22,591-$37,650	$37,651-$60,240	$60,241-$90,360	$90,361-$112,950	$112,951+	N/A
Rent Range	≤$565	$566-$941	$942-$1,506	$1,507-$2,259	$2,260-$2,824	$2,825+	N/A
Total Rental Housing Gaps	**1,877**	**1,536**	**2,150**	**991**	**1,432**	**358**	**8,344**
Price Range	≤$73,265	$73,266-$122,108	$122,109-$195,373	$195,374-$293,059	$293,060-$366,324	$366,325+	N/A
Total For-Sale Housing Gaps	**65**	**79**	**874**	**1,338**	**3,718**	**2,976**	**9,050**

CURRITUCK COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$30,210	$30,211-$50,350	$50,351-$80,560	$80,561-$120,840	$120,841-$151,050	$151,051+	N/A
Rent Range	≤$755	$756-$1,259	$1,260-$2,014	$2,015-$3,021	$3,022-$3,776	$3,777+	N/A
Total Rental Housing Gaps	**71**	**39**	**53**	**69**	**64**	**25**	**321**
Price Range	≤$97,978	$97,979-$163,297	$163,298-$261,276	$261,277-$391,914	$391,915-$489,892	$489,893+	N/A
Total For-Sale Housing Gaps	**1**	**44**	**351**	**587**	**844**	**277**	**2,104**

DARE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$27,540	$27,541-$45,900	$45,901-$73,440	$73,441-$110,160	$110,161-$137,700	$137,701+	N/A
Rent Range	≤$689	$690-$1,148	$1,149-$1,836	$1,837-$2,754	$2,755-$3,443	$3,444+	N/A
Total Rental Housing Gaps	**155**	**76**	**141**	**148**	**131**	**45**	**696**
Price Range	≤$89,319	$89,320-$148,865	$148,866-$238,184	$238,185-$357,276	$357,277-$446,595	$446,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**144**	**411**	**936**	**345**	**1,836**

DAVIDSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,830	$22,831-$38,050	$38,051-$60,880	$60,881-$91,320	$91,321-$114,150	$114,151+	N/A
Rent Range	≤$571	$572-$951	$952-$1,522	$1,523-$2,283	$2,284-$2,854	$2,855+	N/A
Total Rental Housing Gaps	**709**	**580**	**930**	**606**	**382**	**117**	**3,324**
Price Range	≤$74,043	$74,044-$123,405	$123,406-$197,449	$197,450-$296,173	$296,174-$370,216	$370,217+	N/A
Total For-Sale Housing Gaps	**129**	**157**	**1,028**	**1,161**	**2,450**	**2,172**	**7,097**

DAVIE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,570	$24,571-$40,950	$40,951-$65,520	$65,521-$98,280	$98,281-$122,850	$122,851+	N/A
Rent Range	≤$614	$615-$1,024	$1,025-$1,638	$1,639-$2,457	$2,458-$3,071	$3,072+	N/A
Total Rental Housing Gaps	**153**	**125**	**178**	**83**	**141**	**39**	**719**
Price Range	≤$79,686	$79,687-$132,811	$132,812-$212,497	$212,498-$318,746	$318,747-$398,432	$398,433+	N/A
Total For-Sale Housing Gaps	**61**	**75**	**351**	**437**	**839**	**642**	**2,405**

DUPLIN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**331**	**71**	**85**	**138**	**107**	**34**	**766**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**76**	**252**	**724**	**270**	**1,322**

DURHAM COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,770	$31,771-$52,950	$52,951-$84,720	$84,721-$127,080	$127,081-$158,850	$158,851+	N/A
Rent Range	≤$794	$795-$1,324	$1,325-$2,118	$2,119-$3,177	$3,178-$3,971	$3,972+	N/A
Total Rental Housing Gaps	**4,679**	**2,546**	**2,375**	**4,323**	**2,878**	**898**	**17,699**
Price Range	≤$103,038	$103,039-$171,730	$171,731-$274,768	$274,769-$412,151	$412,152-$515,189	$515,190+	N/A
Total For-Sale Housing Gaps	**0**	**39**	**1,418**	**4,205**	**7,204**	**2,427**	**15,293**

EDGECOMBE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**395**	**87**	**154**	**212**	**221**	**76**	**1,145**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**54**	**184**	**678**	**261**	**1,177**

FORSYTH COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,570	$24,571-$40,950	$40,951-$65,520	$65,521-$98,280	$98,281-$122,850	$122,851+	N/A
Rent Range	≤$614	$615-$1,024	$1,025-$1,638	$1,639-$2,457	$2,458-$3,071	$3,072+	N/A
Total Rental Housing Gaps	**2,398**	**1,962**	**2,529**	**1,329**	**2,122**	**508**	**10,848**
Price Range	≤$79,686	$79,687-$132,811	$132,812-$212,497	$212,498-$318,746	$318,747-$398,432	$398,433+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**1,063**	**2,103**	**6,337**	**5,000**	**14,503**

FRANKLIN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$36,690	$36,691-$61,150	$61,151-$97,840	$97,841-$146,760	$146,761-$183,450	$183,451+	N/A
Rent Range	≤$917	$918-$1,529	$1,530-$2,446	$2,447-$3,669	$3,670-$4,586	$4,587+	N/A
Total Rental Housing Gaps	**230**	**68**	**195**	**170**	**85**	**18**	**766**
Price Range	≤$118,995	$118,996-$198,324	$198,325-$317,319	$317,320-$475,978	$475,979-$594,973	$594,974+	N/A
Total For-Sale Housing Gaps	**27**	**411**	**1,435**	**1,923**	**891**	**157**	**4,844**

GASTON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,800	$31,801-$53,000	$53,001-$84,800	$84,801-$127,200	$127,201-$159,000	$159,001+	N/A
Rent Range	≤$795	$796-$1,325	$1,326-$2,120	$2,121-$3,180	$3,181-$3,975	$3,976+	N/A
Total Rental Housing Gaps	**1,789**	**510**	**898**	**1,237**	**699**	**184**	**5,317**
Price Range	≤$103,135	$103,136-$171,892	$171,893-$275,027	$275,028-$412,541	$412,542-$515,676	$515,677+	N/A
Total For-Sale Housing Gaps	**0**	**200**	**1,826**	**2,878**	**3,864**	**1,274**	**10,042**

GATES COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,140	$22,141-$36,900	$36,901-$59,040	$59,041-$88,560	$88,561-$110,700	$110,701+	N/A
Rent Range	≤$554	$555-$923	$924-$1,476	$1,477-$2,214	$2,215-$2,768	$2,769+	N/A
Total Rental Housing Gaps	**14**	**2**	**10**	**28**	**12**	**4**	**70**
Price Range	≤$71,805	$71,806-$119,676	$119,677-$191,481	$191,482-$287,222	$287,223-$359,027	$359,028+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**10**	**46**	**173**	**65**	**294**

GRAHAM COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**5**	**2**	**6**	**11**	**11**	**6**	**41**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**9**	**24**	**125**	**50**	**208**

GRANVILLE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$25,980	$25,981-$43,300	$43,301-$69,280	$69,281-$103,920	$103,921-$129,900	$129,901+	N/A
Rent Range	≤$650	$651-$1,083	$1,084-$1,732	$1,733-$2,598	$2,599-$3,248	$3,249+	N/A
Total Rental Housing Gaps	**303**	**126**	**237**	**272**	**224**	**78**	**1,240**
Price Range	≤$84,259	$84,260-$140,432	$140,433-$224,692	$224,693-$337,038	$337,039-$421,297	$421,298+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**138**	**527**	**1,450**	**529**	**2,644**

GREENE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**176**	**24**	**31**	**56**	**38**	**16**	**341**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**26**	**86**	**249**	**94**	**455**

GUILFORD COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,900	$24,901-$41,500	$41,501-$66,400	$66,401-$99,600	$99,601-$124,500	$124,501+	N/A
Rent Range	≤$623	$624-$1,038	$1,039-$1,660	$1,661-$2,490	$2,491-$3,113	$3,114+	N/A
Total Rental Housing Gaps	**3,257**	**2,664**	**3,232**	**1,830**	**2,980**	**752**	**14,715**
Price Range	≤$80,757	$80,758-$134,595	$134,596-$215,351	$215,352-$323,027	$323,028-$403,784	$403,785+	N/A
Total For-Sale Housing Gaps	**23**	**29**	**1,814**	**2,491**	**7,719**	**6,419**	**18,495**

HALIFAX COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**537**	**20**	**56**	**126**	**64**	**16**	**819**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**20**	**0**	**34**	**149**	**747**	**292**	**1,242**

HARNETT COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,570	$24,571-$40,950	$40,951-$65,520	$65,521-$98,280	$98,281-$122,850	$122,851+	N/A
Rent Range	≤$614	$615-$1,024	$1,025-$1,638	$1,639-$2,457	$2,458-$3,071	$3,072+	N/A
Total Rental Housing Gaps	**483**	**395**	**712**	**630**	**742**	**163**	**3,125**
Price Range	≤$79,686	$79,687-$132,811	$132,812-$212,497	$212,498-$318,746	$318,747-$398,432	$398,433+	N/A
Total For-Sale Housing Gaps	**281**	**343**	**574**	**580**	**1,351**	**1,107**	**4,236**

HAYWOOD COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,750	$24,751-$41,250	$41,251-$66,000	$66,001-$99,000	$99,001-$123,750	$123,751+	N/A
Rent Range	≤$619	$620-$1,031	$1,032-$1,650	$1,651-$2,475	$2,476-$3,094	$3,095+	N/A
Total Rental Housing Gaps	**235**	**62**	**88**	**167**	**186**	**57**	**795**
Price Range	≤$80,270	$80,271-$133,784	$133,785-$214,054	$214,055-$321,081	$321,082-$401,351	$401,352+	N/A
Total For-Sale Housing Gaps	**0**	**2**	**155**	**518**	**1,387**	**509**	**2,571**

HENDERSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$28,050	$28,051-$46,750	$46,751-$74,800	$74,801-$112,200	$112,201-$140,250	$140,251+	N/A
Rent Range	≤$701	$702-$1,169	$1,170-$1,870	$1,871-$2,805	$2,806-$3,506	$3,507+	N/A
Total Rental Housing Gaps	**207**	**89**	**180**	**399**	**286**	**89**	**1,250**
Price Range	≤$90,973	$90,974-$151,622	$151,623-$242,595	$242,596-$363,892	$363,893-$454,865	$454,866+	N/A
Total For-Sale Housing Gaps	**0**	**41**	**681**	**1,450**	**2,684**	**957**	**5,813**

HERTFORD COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**174**	**32**	**43**	**58**	**27**	**10**	**344**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**8**	**0**	**29**	**100**	**310**	**117**	**564**

HOKE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,500	$22,501-$37,500	$37,501-$60,000	$60,001-$90,000	$90,001-$112,500	$112,501+	N/A
Rent Range	≤$563	$564-$938	$939-$1,500	$1,501-$2,250	$2,251-$2,813	$2,814+	N/A
Total Rental Housing Gaps	**235**	**192**	**280**	**176**	**144**	**35**	**1,062**
Price Range	≤$72,973	$72,974-$121,622	$121,623-$194,595	$194,596-$291,892	$291,893-$364,865	$364,866+	N/A
Total For-Sale Housing Gaps	**106**	**130**	**333**	**351**	**740**	**592**	**2,252**

HYDE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**21**	**12**	**4**	**6**	**0**	**0**	**43**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**5**	**1**	**21**	**35**	**25**	**7**	**94**

IREDELL COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$27,210	$27,211-$45,350	$45,351-$72,560	$72,561-$108,840	$108,841-$136,050	$136,051+	N/A
Rent Range	≤$680	$681-$1,134	$1,135-$1,814	$1,815-$2,721	$2,722-$3,401	$3,402+	N/A
Total Rental Housing Gaps	**795**	**1,147**	**499**	**1,001**	**578**	**706**	**4,726**
Price Range	≤$88,249	$88,250-$147,081	$147,082-$235,330	$235,331-$352,995	$352,996-$441,243	$441,244+	N/A
Total For-Sale Housing Gaps	**490**	**146**	**831**	**3,344**	**574**	**2,615**	**8,000**

JACKSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,710	$22,711-$37,850	$37,851-$60,560	$60,561-$90,840	$90,841-$113,550	$113,551+	N/A
Rent Range	≤$568	$569-$946	$947-$1,514	$1,515-$2,271	$2,272-$2,839	$2,840+	N/A
Total Rental Housing Gaps	**579**	**116**	**126**	**129**	**114**	**47**	**1,111**
Price Range	≤$73,654	$73,655-$122,757	$122,758-$196,411	$196,412-$294,616	$294,617-$368,270	$368,271+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**38**	**201**	**248**	**973**	**1,460**

JOHNSTON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$36,690	$36,691-$61,150	$61,151-$97,840	$97,841-$146,760	$146,761-$183,450	$183,451+	N/A
Rent Range	≤$917	$918-$1,529	$1,530-$2,446	$2,447-$3,669	$3,670-$4,586	$4,587+	N/A
Total Rental Housing Gaps	**1,103**	**902**	**745**	**286**	**102**	**70**	**3,208**
Price Range	≤$118,995	$118,996-$198,324	$198,325-$317,319	$317,320-$475,978	$475,979-$594,973	$594,974+	N/A
Total For-Sale Housing Gaps	**756**	**924**	**2,727**	**3,172**	**2,922**	**1,344**	**11,845**

JONES COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**15**	**5**	**17**	**23**	**25**	**12**	**97**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**1**	**31**	**69**	**156**	**57**	**314**

LEE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**534**	**437**	**747**	**535**	**296**	**97**	**2,646**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**398**	**486**	**832**	**675**	**1,172**	**968**	**4,531**

LENOIR COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**652**	**233**	**234**	**151**	**237**	**109**	**1,616**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**1**	**0**	**63**	**236**	**740**	**277**	**1,317**

LINCOLN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$26,820	$26,821-$44,700	$44,701-$71,520	$71,521-$107,280	$107,281-$134,100	$134,101+	N/A
Rent Range	≤$671	$672-$1,118	$1,119-$1,788	$1,789-$2,682	$2,683-$3,353	$3,354+	N/A
Total Rental Housing Gaps	**505**	**119**	**118**	**287**	**340**	**142**	**1,511**
Price Range	≤$86,984	$86,985-$144,973	$144,974-$231,957	$231,958-$347,935	$347,936-$434,919	$434,920+	N/A
Total For-Sale Housing Gaps	**0**	**40**	**587**	**1,311**	**2,760**	**992**	**5,690**

MACON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**96**	**78**	**209**	**181**	**29**	**145**	**738**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**29**	**36**	**160**	**670**	**167**	**429**	**1,491**

MADISON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$28,050	$28,051-$46,750	$46,751-$74,800	$74,801-$112,200	$112,201-$140,250	$140,251+	N/A
Rent Range	≤$701	$702-$1,169	$1,170-$1,870	$1,871-$2,805	$2,806-$3,506	$3,507+	N/A
Total Rental Housing Gaps	**56**	**15**	**28**	**36**	**25**	**11**	**171**
Price Range	≤$90,973	$90,974-$151,622	$151,623-$242,595	$242,596-$363,892	$363,893-$454,865	$454,866+	N/A
Total For-Sale Housing Gaps	**0**	**7**	**119**	**248**	**472**	**171**	**1,017**

MARTIN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**130**	**57**	**89**	**74**	**40**	**11**	**401**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**34**	**103**	**256**	**95**	**488**

MCDOWELL COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**103**	**58**	**84**	**117**	**69**	**29**	**460**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**7**	**110**	**284**	**927**	**351**	**1,679**

MECKLENBURG COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,800	$31,801-$53,000	$53,001-$84,800	$84,801-$127,200	$127,201-$159,000	$159,001+	N/A
Rent Range	≤$795	$796-$1,325	$1,326-$2,120	$2,121-$3,180	$3,181-$3,975	$3,976+	N/A
Total Rental Housing Gaps	**16,670**	**8,688**	**8,766**	**15,051**	**14,492**	**4,821**	**68,488**
Price Range	≤$103,135	$103,136-$171,892	$171,893-$275,027	$275,028-$412,541	$412,542-$515,676	$515,677+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**2,318**	**9,392**	**23,184**	**8,246**	**43,140**

MITCHELL COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,890	$22,891-$38,150	$38,151-$61,040	$61,041-$91,560	$91,561-$114,450	$114,451+	N/A
Rent Range	≤$572	$573-$954	$955-$1,526	$1,527-$2,289	$2,290-$2,861	$2,862+	N/A
Total Rental Housing Gaps	**48**	**26**	**61**	**55**	**34**	**12**	**236**
Price Range	≤$74,238	$74,239-$123,730	$123,731-$197,968	$197,969-$296,951	$296,952-$371,189	$371,190+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**32**	**95**	**272**	**103**	**502**

MONTGOMERY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**130**	**106**	**163**	**108**	**66**	**27**	**600**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**126**	**154**	**248**	**247**	**375**	**292**	**1,442**

MOORE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$29,850	$29,851-$49,750	$49,751-$79,600	$79,601-$119,400	$119,401-$149,250	$149,251+	N/A
Rent Range	≤$746	$747-$1,244	$1,245-$1,990	$1,991-$2,985	$2,986-$3,731	$3,732+	N/A
Total Rental Housing Gaps	**536**	**439**	**453**	**152**	**208**	**128**	**1,916**
Price Range	≤$96,811	$96,812-$161,351	$161,352-$258,162	$258,163-$387,243	$387,244-$484,054	$484,055+	N/A
Total For-Sale Housing Gaps	**252**	**309**	**1,157**	**1,082**	**1,805**	**1,203**	**5,808**

NASH COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**341**	**74**	**220**	**355**	**452**	**214**	**1,656**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**4**	**199**	**608**	**2,271**	**877**	**3,959**

NEW HANOVER COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$29,760	$29,761-$49,600	$49,601-$79,360	$79,361-$119,040	$119,041-$148,800	$148,801+	N/A
Rent Range	≤$744	$745-$1,240	$1,241-$1,984	$1,985-$2,976	$2,977-$3,720	$3,721+	N/A
Total Rental Housing Gaps	**3,611**	**1,856**	**1,518**	**1,609**	**1,596**	**630**	**10,820**
Price Range	≤$96,519	$96,520-$160,865	$160,866-$257,384	$257,385-$386,076	$386,077-$482,595	$482,596+	N/A
Total For-Sale Housing Gaps	**0**	**32**	**949**	**2,444**	**5,431**	**1,980**	**10,836**

NORTHAMPTON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**35**	**21**	**12**	**20**	**16**	**8**	**112**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**71**	**12**	**62**	**109**	**258**	**102**	**614**

ONSLOW COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,860	$22,861-$38,100	$38,101-$60,960	$60,961-$91,440	$91,441-$114,300	$114,301+	N/A
Rent Range	≤$572	$573-$953	$954-$1,524	$1,525-$2,286	$2,287-$2,858	$2,859+	N/A
Total Rental Housing Gaps	**1,419**	**589**	**514**	**830**	**1,120**	**559**	**5,031**
Price Range	≤$74,141	$74,142-$123,568	$123,569-$197,708	$197,709-$296,562	$296,563-$370,703	$370,704+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**267**	**954**	**4,248**	**1,663**	**7,132**

ORANGE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,770	$31,771-$52,950	$52,951-$84,720	$84,721-$127,080	$127,081-$158,850	$158,851+	N/A
Rent Range	≤$794	$795-$1,324	$1,325-$2,118	$2,119-$3,177	$3,178-$3,971	$3,972+	N/A
Total Rental Housing Gaps	**2,474**	**962**	**1,031**	**1,243**	**1,275**	**572**	**7,557**
Price Range	$103,038	$103,039-$171,730	$171,731-$274,768	$274,769-$412,151	$412,152-$515,189	$515,190+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**305**	**1,305**	**3,335**	**1,187**	**6,132**

PAMLICO COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,700	$23,701-$39,500	$39,501-$63,200	$63,201-$94,800	$94,801-$118,500	$118,501+	N/A
Rent Range	≤$593	$594-$988	$989-$1,580	$1,581-$2,370	$2,371-$2,963	$2,964+	N/A
Total Rental Housing Gaps	**6**	**2**	**25**	**25**	**28**	**15**	**101**
Price Range	≤$76,865	$76,866-$128,108	$128,109-$204,973	$204,974-$307,459	$307,460-$384,324	$384,325+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**33**	**102**	**294**	**116**	**545**

PASQUOTANK COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,600	$24,601-$41,000	$41,001-$65,600	$65,601-$98,400	$98,401-$123,000	$123,001+	N/A
Rent Range	≤$615	$616-$1,025	$1,026-$1,640	$1,641-$2,460	$2,461-$3,075	$3,076+	N/A
Total Rental Housing Gaps	**224**	**88**	**80**	**131**	**193**	**104**	**820**
Price Range	≤$79,784	$79,785-$132,973	$132,974-$212,757	$212,758-$319,135	$319,136-$398,919	$398,920+	N/A
Total For-Sale Housing Gaps	**0**	**10**	**105**	**238**	**744**	**279**	**1,376**

PENDER COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$27,390	$27,391-$45,650	$45,651-$73,040	$73,041-$109,560	$109,561-$136,950	$136,951+	N/A
Rent Range	≤$685	$686-$1,141	$1,142-$1,826	$1,827-$2,739	$2,740-$3,424	$3,425+	N/A
Total Rental Housing Gaps	**492**	**240**	**329**	**318**	**273**	**115**	**1,767**
Price Range	≤$88,832	$88,833-$148,054	$148,055-$236,886	$236,887-$355,330	$355,331-$444,162	$444,163+	N/A
Total For-Sale Housing Gaps	**0**	**75**	**563**	**807**	**1,602**	**569**	**3,616**

PERQUIMANS COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,830	$22,831-$38,050	$38,051-$60,880	$60,881-$91,320	$91,321-$114,150	$114,151+	N/A
Rent Range	≤$571	$572-$951	$952-$1,522	$1,523-$2,283	$2,284-$2,854	$2,855+	N/A
Total Rental Housing Gaps	**50**	**13**	**19**	**40**	**38**	**17**	**177**
Price Range	≤$74,043	$74,044-$123,405	$123,406-$197,449	$197,450-$296,173	$296,174-$370,216	$370,217+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**14**	**71**	**269**	**105**	**459**

PERSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,550	$23,551-$39,250	$39,251-$62,800	$62,801-$94,200	$94,201-$117,750	$117,751+	N/A
Rent Range	≤$589	$590-$981	$982-$1,570	$1,571-$2,355	$2,356-$2,944	$2,945+	N/A
Total Rental Housing Gaps	**158**	**130**	**148**	**124**	**117**	**20**	**697**
Price Range	≤$76,378	$76,379-$127,297	$127,298-$203,676	$203,677-$305,514	$305,515-$381,892	$381,893+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**173**	**271**	**554**	**409**	**1,407**

PITT COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,750	$24,751-$41,250	$41,251-$66,000	$66,001-$99,000	$99,001-$123,750	$123,751+	N/A
Rent Range	≤$619	$620-$1,031	$1,032-$1,650	$1,651-$2,475	$2,476-$3,094	$3,095+	N/A
Total Rental Housing Gaps	**2,557**	**478**	**484**	**1,242**	**1,159**	**550**	**6,470**
Price Range	≤$80,270	$80,271-$133,784	$133,785-$214,054	$214,055-$321,081	$321,082-$401,351	$401,352+	N/A
Total For-Sale Housing Gaps	**0**	**13**	**348**	**1,129**	**3,539**	**1,320**	**6,349**

POLK COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,340	$23,341-$38,900	$38,901-$62,240	$62,241-$93,360	$93,361-$116,700	$116,701+	N/A
Rent Range	≤$584	$585-$973	$974-$1,556	$1,557-$2,334	$2,335-$2,918	$2,919+	N/A
Total Rental Housing Gaps	**32**	**47**	**43**	**60**	**36**	**18**	**236**
Price Range	≤$75,697	$75,698-$126,162	$126,163-$201,859	$201,860-$302,789	$302,790-$378,486	$378,487+	N/A
Total For-Sale Housing Gaps	**9**	**3**	**81**	**208**	**435**	**167**	**903**

RANDOLPH COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,900	$24,901-$41,500	$41,501-$66,400	$66,401-$99,600	$99,601-$124,500	$124,501+	N/A
Rent Range	≤$623	$624-$1,038	$1,039-$1,660	$1,661-$2,490	$2,491-$3,113	$3,114+	N/A
Total Rental Housing Gaps	**705**	**577**	**659**	**486**	**436**	**174**	**3,037**
Price Range	≤$80,757	$80,758-$134,595	$134,596-$215,351	$215,352-$323,027	$323,028-$403,784	$403,785+	N/A
Total For-Sale Housing Gaps	**441**	**539**	**1,394**	**1,310**	**2,245**	**1,674**	**7,603**

RICHMOND COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**462**	**78**	**109**	**133**	**113**	**46**	**941**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**22**	**118**	**575**	**223**	**938**

ROBESON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**794**	**61**	**99**	**230**	**243**	**105**	**1,532**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**140**	**492**	**1,443**	**538**	**2,613**

ROCKINGHAM COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**454**	**371**	**382**	**245**	**257**	**65**	**1,774**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**1**	**1**	**489**	**681**	**1,206**	**893**	**3,271**

ROWAN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,090	$24,091-$40,150	$40,151-$64,240	$64,241-$96,360	$96,361-$120,450	$120,451+	N/A
Rent Range	≤$602	$603-$1,004	$1,005-$1,606	$1,607-$2,409	$2,410-$3,011	$3,012+	N/A
Total Rental Housing Gaps	**1,420**	**827**	**288**	**526**	**206**	**251**	**3,518**
Price Range	≤$78,130	$78,131-$130,216	$130,217-$208,346	$208,347-$312,519	$312,520-$390,649	$390,650+	N/A
Total For-Sale Housing Gaps	**317**	**322**	**912**	**2,598**	**328**	**1,493**	**5,970**

RUTHERFORD COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**470**	**84**	**83**	**93**	**120**	**41**	**891**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**1**	**108**	**366**	**1,177**	**466**	**2,118**

SAMPSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**325**	**93**	**122**	**156**	**137**	**57**	**890**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**71**	**263**	**899**	**340**	**1,573**

SCOTLAND COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**391**	**59**	**85**	**88**	**91**	**38**	**752**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**38**	**138**	**383**	**140**	**699**

STANLY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,270	$24,271-$40,450	$40,451-$64,720	$64,721-$97,080	$97,081-$121,350	$121,351+	N/A
Rent Range	≤$607	$608-$1,011	$1,012-$1,618	$1,619-$2,427	$2,428-$3,034	$3,035+	N/A
Total Rental Housing Gaps	**502**	**91**	**68**	**98**	**181**	**95**	**1,035**
Price Range	≤$78,714	$78,715-$131,189	$131,190-$209,903	$209,904-$314,854	$314,855-$393,568	$393,569+	N/A
Total For-Sale Housing Gaps	**9**	**2**	**159**	**445**	**1,467**	**566**	**2,648**

STOKES COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,570	$24,571-$40,950	$40,951-$65,520	$65,521-$98,280	$98,281-$122,850	$122,851+	N/A
Rent Range	≤$614	$615-$1,024	$1,025-$1,638	$1,639-$2,457	$2,458-$3,071	$3,072+	N/A
Total Rental Housing Gaps	**78**	**63**	**171**	**124**	**56**	**36**	**528**
Price Range	≤$79,686	$79,687-$132,811	$132,812-$212,497	$212,498-$318,746	$318,747-$398,432	$398,433+	N/A
Total For-Sale Housing Gaps	**24**	**30**	**344**	**401**	**769**	**171**	**1,739**

SURRY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**329**	**270**	**395**	**239**	**121**	**29**	**1,383**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**164**	**200**	**480**	**501**	**864**	**663**	**2,872**

SWAIN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,830	$22,831-$38,050	$38,051-$60,880	$60,881-$91,320	$91,321-$114,150	$114,151+	N/A
Rent Range	≤$571	$572-$951	$952-$1,522	$1,523-$2,283	$2,284-$2,854	$2,855+	N/A
Total Rental Housing Gaps	**137**	**38**	**54**	**34**	**52**	**25**	**340**
Price Range	≤$74,043	$74,044-$123,405	$123,406-$197,449	$197,450-$296,173	$296,174-$370,216	$370,217+	N/A
Total For-Sale Housing Gaps	**0**	**11**	**62**	**81**	**242**	**94**	**490**

TRANSYLVANIA COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$23,100	$23,101-$38,500	$38,501-$61,600	$61,601-$92,400	$92,401-$115,500	$115,501+	N/A
Rent Range	≤$578	$579-$963	$964-$1,540	$1,541-$2,310	$2,311-$2,888	$2,889+	N/A
Total Rental Housing Gaps	**232**	**78**	**116**	**96**	**36**	**16**	**574**
Price Range	≤$74,919	$74,920-$124,865	$124,866-$199,784	$199,785-$299,676	$299,677-$374,595	$374,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**53**	**165**	**788**	**322**	**1,328**

TYRRELL COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**12**	**2**	**7**	**10**	**6**	**3**	**40**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**11**	**24**	**43**	**16**	**94**

UNION COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$31,800	$31,801-$53,000	$53,001-$84,800	$84,801-$127,200	$127,201-$159,000	$159,001+	N/A
Rent Range	≤$795	$796-$1,325	$1,326-$2,120	$2,121-$3,180	$3,181-$3,975	$3,976+	N/A
Total Rental Housing Gaps	**463**	**219**	**503**	**535**	**617**	**266**	**2,603**
Price Range	$103,135	$103,136-$171,892	$171,893-$275,027	$275,028-$412,541	$412,542-$515,676	$515,677+	N/A
Total For-Sale Housing Gaps	**0**	**87**	**1,254**	**3,147**	**6,317**	**2,196**	**13,001**

VANCE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**531**	**105**	**138**	**157**	**178**	**80**	**1,189**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**17**	**139**	**735**	**282**	**1,173**

WAKE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$36,690	$36,691-$61,150	$61,151-$97,840	$97,841-$146,760	$146,761-$183,450	$183,451+	N/A
Rent Range	≤$917	$918-$1,529	$1,530-$2,446	$2,447-$3,669	$3,670-$4,586	$4,587+	N/A
Total Rental Housing Gaps	**15,966**	**6,515**	**9,682**	**12,867**	**10,097**	**2,478**	**57,605**
Price Range	$118,995	$118,996-$198,324	$198,325-$317,319	$317,320-$475,978	$475,979-$594,973	$594,974+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**5,819**	**22,814**	**20,515**	**3,936**	**53,084**

WARREN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**67**	**35**	**29**	**37**	**50**	**26**	**244**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**38**	**109**	**312**	**118**	**577**

WASHINGTON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**176**	**23**	**37**	**43**	**11**	**0**	**290**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**6**	**0**	**28**	**60**	**80**	**28**	**202**

WATAUGA COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$27,300	$27,301-$45,500	$45,501-$72,800	$72,801-$109,200	$109,201-$136,500	$136,501+	N/A
Rent Range	≤$683	$684-$1,138	$1,139-$1,820	$1,821-$2,730	$2,731-$3,413	$3,414+	N/A
Total Rental Housing Gaps	**1,701**	**378**	**262**	**234**	**213**	**98**	**2,886**
Price Range	≤$88,541	$88,542-$147,568	$147,569-$236,108	$236,109-$354,162	$354,163-$442,703	$442,704+	N/A
Total For-Sale Housing Gaps	**0**	**21**	**270**	**525**	**916**	**347**	**2,079**

WAYNE COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**616**	**286**	**321**	**574**	**602**	**278**	**2,677**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**121**	**429**	**1,954**	**767**	**3,271**

WILKES COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**216**	**176**	**187**	**137**	**109**	**21**	**846**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**69**	**84**	**326**	**372**	**657**	**492**	**2,000**

WILSON COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$21,990	$21,991-$36,650	$36,651-$58,640	$58,641-$87,960	$87,961-$109,950	$109,951+	N/A
Rent Range	≤$550	$551-$916	$917-$1,466	$1,467-$2,199	$2,200-$2,749	$2,750+	N/A
Total Rental Housing Gaps	**922**	**345**	**233**	**339**	**403**	**179**	**2,421**
Price Range	≤$71,319	$71,320-$118,865	$118,866-$190,184	$190,185-$285,276	$285,277-$356,595	$356,596+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**55**	**290**	**1,306**	**500**	**2,151**

YADKIN COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$24,570	$24,571-$40,950	$40,951-$65,520	$65,521-$98,280	$98,281-$122,850	$122,851+	N/A
Rent Range	≤$614	$615-$1,024	$1,025-$1,638	$1,639-$2,457	$2,458-$3,071	$3,072+	N/A
Total Rental Housing Gaps	**131**	**108**	**164**	**82**	**81**	**22**	**588**
Price Range	≤$79,686	$79,687-$132,811	$132,812-$212,497	$212,498-$318,746	$318,747-$398,432	$398,433+	N/A
Total For-Sale Housing Gaps	**33**	**41**	**286**	**333**	**541**	**418**	**1,652**

YANCEY COUNTY	Housing Gap Estimates by Income (2024 to 2029)						
Percent of Area Median Income	**≤30%**	**31%-50%**	**51%-80%**	**81%-120%**	**121%-150%**	**151%+**	**Total**
Household Income Range	≤$22,740	$22,741-$37,900	$37,901-$60,640	$60,641-$90,960	$90,961-$113,700	$113,701+	N/A
Rent Range	≤$569	$570-$948	$949-$1,516	$1,517-$2,274	$2,275-$2,843	$2,844+	N/A
Total Rental Housing Gaps	**45**	**12**	**40**	**59**	**52**	**22**	**230**
Price Range	≤$73,751	$73,752-$122,919	$122,920-$196,670	$196,671-$295,005	$295,006-$368,757	$368,758+	N/A
Total For-Sale Housing Gaps	**0**	**0**	**36**	**95**	**378**	**145**	**654**

ADDENDUM B: SOURCES

The data in the following table was used in the housing gap estimates:

Data Sets - NC Housing Gap Estimates			
Data Set	**Source & Vintage**	**ACS Table**	**Notes**
Annual Household Turnover Rate by Tenure	ACS (2018-2022)	B07013	
Severe Cost Burdened Households by Income & Tenure	ACS (2018-2022)	B25074	
Total Housing Units	ESRI	-	
Households by Tenure Share	ESRI	-	
Total Units with Incomplete Plumbing	ESRI & ACS (2018-2022)	B25047	ESRI Total, ACS Apportionment
Renter/Owner Units with Incomplete Plumbing	ESRI & ACS (2018-2022)	B25049	ESRI Total, ACS Apportionment
Substandard Housing by Tenure (Lacking Complete Kitchens)	ESRI & ACS (2018-2022)	B25053	ESRI Total, ACS Apportionment
Households by Tenure and Income	ESRI/HISTA*	-	
HUD Programmatic Income Limits by AMI	HUD (2024)	-	
Available For-Sale Housing by Price Point	Redfin.com	-	Individually cataloged
Available Multifamily Rentals	Bowen National Research	-	Survey of Apartments
In-Commuter Population (Commuter Inflow)	U.S. Census, OnTheMap	-	
Job Growth Impact on Household Growth	NC Dept. of Commerce	-	2021-2030 Job Growth Projections

*HISTA is calculated using a combination of ACS, ESRI, and Census variables.
ACS – American Community Survey; ESRI – Environmental Systems Research Institute

A full list of all sources utilized in this report includes:

- 2010 and 2020 U.S. Census
- American Community Survey
- ESRI Demographics
- Management/Leasing Agent for each property included in the survey
- Planning Representatives
- Redfin.com
- SOCDS Building Permits Database
- U.S. Department of Housing and Urban Development (HUD)
- Novogradac – Novoco.com (Rent and Income Calculator)

ADDENDUM C: QUALIFICATIONS

The Company

Bowen National Research is a nationally recognized organization that offers real estate research experience ranging from site-specific developments to citywide and statewide housing needs assessments. The firm is experienced in working in both rural and urban markets and has conducted over 940 studies in the state of North Carolina. With a national apartment database of nearly 100,000 properties, state-of-the-art geospatial capabilities, and comprehensive demographic and economic data, the firm is positioned to help others make well-informed and data-driven strategic decisions. Bowen National Research employs an expert staff comprised of highly skilled and experienced real estate researchers and analysts and is an active member of the National Council of Housing Market Analysts (NCHMA), ensuring that its studies meet the market analysis industry's highest standards.

Primary Contact and Report Author

Patrick Bowen, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market-rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state and federal housing agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Chairman of the National Council of Housing Market Analysts (NCHMA). Mr. Bowen has served as the lead author of more than 100 housing needs assessment studies since 2010.

Additional Contributors

Desireé Johnson is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. Ms. Johnson also coordinates and oversees research staff and activities. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

Pat McDavid, Market Analyst, has conducted housing research for housing needs assessments completed throughout the country. Additionally, he is experienced in analyzing demographic and economic data in rural, suburban and metropolitan communities. Mr. McDavid has been a part of the development of market strategies, operational and fiscal performance analysis, and commercial, industrial and government (local, state, and federal) client consultation within the construction and manufacturing industries. He holds a bachelor's degree in educational studies from Western Governors University.

Christopher Bunch, Market Analyst, has more than two decades of experience in conducting both site-specific market feasibility studies and broader housing needs assessments. He has conducted on-site market research of a variety of housing product, conducted stakeholder interviews and completed specialized research on housing market attributes including the impact of military personnel, heirs and estates and other unique factors that impact housing needs. He holds a bachelor's degree in geography from Ohio University.

Jody LaCava, Research Specialist, has over a decade of real estate research experience. She has extensive experience in surveying a variety of housing alternatives, including rental, for-sale, and senior housing. She has experience in conducting on-site research of real estate, evaluating existing housing properties, conducting interviews, and evaluating community services. She has been involved in industry leading case studies, door-to-door resident surveys and special needs housing research.

Adam Bowen, Director of Technology and Demographic Analyst, has 10 years of experience in real estate market research. Additionally, he is experienced in demographic and economic data collection and aggregation, graphic information systems (GIS), demographic modeling, database development, client webtool development, and website development. He has compiled demographic and economic metrics for over 1,000 site specific studies and approximately 30 housing needs assessments.

Kelley Reed, Senior Editor and Production Assistant, has over seven years of experience in real estate report editing and production assistance, including the editing and preparation of more than 60 housing needs assessments. She has a bachelor's degree in communications from Ohio University.

In-House Researchers – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with local municipality officials, economic development offices and chambers of commerce, housing authorities and residents.

CITY OF HENDERSONVILLE

AGENDA ITEM SUMMARY

SUBMITTER: John Connet, City Manager **MEETING DATE:** 2/17/2025

AGENDA SECTION: NEW BUSINESS **DEPARTMENT:** Administration

TITLE OF ITEM: Water and Sewer System Update – *Adam Steurer, Utilities Director*

SUGGESTED MOTION(S):

NA

SUMMARY:

Utilities Director Adam Steurer will provide a general update regarding the Hendersonville Utility System.

BUDGET IMPACT: $ NA

Is this expenditure approved in the current fiscal year budget? NA

If no, describe how it will be funded. NA

ATTACHMENTS:

None

CITY OF HENDERSONVILLE

AGENDA ITEM SUMMARY

SUBMITTER: John Connet, City Manager **MEETING DATE:** 2/17/2025

AGENDA SECTION: NEW BUSINESS **DEPARTMENT:** Administration

TITLE OF ITEM: Proposed Zoning Ordinance Text Amendments – *Lew Holloway, Community Development Director*

SUGGESTED MOTION(S):

NA

SUMMARY:

Community Development Director Lew Holloway will present two Zoning Ordinance Text Amendments that will be discussed by the City Council in the near future.

BUDGET IMPACT: $ NA

Is this expenditure approved in the current fiscal year budget? NA

If no, describe how it will be funded. NA

ATTACHMENTS:

None