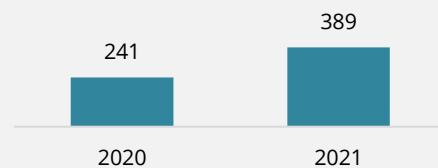


# Key Findings: Stable Housing

## Rapid re-housing capacity increased in 2021.

Between the 2020 and 2021 Housing Inventory Counts, rapid re-housing capacity increased 61% (148 units); these additional units are already currently occupied. Increases in capacity are partially attributed to new projects that utilized COVID-19-related relief funding. Rapid re-housing subsidies are provided to households for up to 24 months and are considered a form of permanent housing.

Rapid Re-housing Capacity (Units)



See page 98 for more.

## Housing age and affordability are interconnected.

In a typical market, older homes can be considered a more affordable option as they become outdated or fall into disrepair. In Charlotte-Mecklenburg, most affordable rental units identified in the Costar Real Estate database were in older buildings and complexes built prior to year 2000. Thirty-four percent of rental complexes (or 218) included in the dataset have been built or renovated since 2015. By comparison, only 20% of rental complexes (or 128) were built or last renovated before 1985.

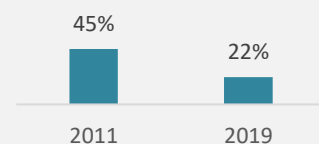
Median Year Built or Renovated	1984	2016
Average cost of 1-bedroom apartment	\$1-\$799 (4,715 units)	\$1,600+ (9,547 units)

See page 104 for more.

## Low-cost rentals are disappearing.

The share of low-cost rental housing in Mecklenburg County (defined as less than \$800 per month in 2019) decreased from approximately 45% of all rentals in 2011 to 22% of rentals in 2019. Meanwhile, the demand for affordable housing has not decreased; the population of Mecklenburg County increased by 20% between 2010 and 2019. As a result, households are forced to "rent up," spending more on housing costs than is considered affordable.

Percent of Mecklenburg Rental Housing Considered "Low-Cost"



See page 18 for more.