



TOWN OF CHAPEL HILL

Town Hall
405 Martin Luther King Jr.
Boulevard
Chapel Hill, NC 27514

Legislation Details (With Text)

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File created: 7/31/2020 **In control:** Town Council

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Title: Receive the First Quarter Fiscal Year (FY) 2021 Affordable Housing Report.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Affordable Housing Quarterly Report - Fiscal Year 2021 Quarter 1, 2. Council Questions with Staff Response

Date	Ver.	Action By	Action	Result
11/18/2020	1	Town Council	received and filed	

Receive the First Quarter Fiscal Year (FY) 2021 Affordable Housing Report.

Staff:

Loryn B. Clark, Executive Director
Sarah Osmer Viñas, Assistant Director
Nate Broman-Fulks, Affordable Housing Manager

Department:

Housing and Community

Overview: This quarterly report on affordable housing activities for Fiscal Year 2021 tracks:

- Community indicators related to the housing market and affordable housing,
- Our progress toward affordable housing targets,
- The status of projects funded with Town resources, and
- General housing conditions in Chapel Hill.

Highlights of the report for the first quarter of FY 21 (July 1 - September 30, 2020) include:

- The Town continues to focus on COVID-19 response efforts and supported 297 Emergency Housing Assistance payments for Town residents.
- Staff released a Request for Qualifications (RFQ) to solicit interest from developers to redevelop the Trinity Court and/or Craig Gomains public housing communities.
- Some of the key community indicators this year include:
 - The median household income in Chapel Hill has continued to increase to \$90,400, an increase of \$6,000 (or 7%) from last year,
 - The median home value is \$410,105, an increase of \$26,000 (or 6%) from last year,
 - The percentage of cost-burdened renters has continued to rise with 58% of renters currently spending more than 30% of their income on housing expenses.



Recommendation(s):

That the Council receive this Fiscal Year 2021 first quarter report.



Attachments:

- Affordable Housing Quarterly Report - Fiscal Year 2021 Quarter 1

The Agenda will reflect the text below and/or the motion text will be used during the meeting.

By accepting this report, the Council receives the first quarter Fiscal Year 2021 Affordable Housing Report (July - September).