



Legislation Details (With Text)

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File created:	1/19/2022	In control:		Town Council	
On agenda:	5/4/2022	Final action:		5/4/2022	
Title:	Receive the Third Quarter Fiscal Year (FY) 2022 Affordable Housing Report.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Affordable Housing Quarterly Report - Fiscal Year 2022 Quarter 3, 2. Public Housing 3rd Quarterly Report, 3. Council Questions with Staff Responses				

Date	Ver.	Action By	Action	Result
5/4/2022	1	Town Council	received and filed	

Receive the Third Quarter Fiscal Year (FY) 2022 Affordable Housing Report.

Staff:

Sarah Osmer Viñas, Director Affordable Housing and Community Connections
Nate Broman-Fulks, Assistant
Faith Brodie, Director Public Housing
Stacey Todd, Public Housing

Department:

Overview: This quarterly report on affordable housing activities for Fiscal Year 2022 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
- Public Housing Highlights

**Recommendation(s):**

That the Council receive this Fiscal Year 2022 third quarter report.

Quarterly Report Overview:

- Key community indicators this year:
 - The affordable housing gap is over 3,800 units for households below 60% of the Area Median Income (\$52,000 for a family of four)
 - The median household income for the Chapel Hill Metropolitan Statistical Area has decreased to \$86,400, a decrease of \$4,000 (or 5%) from last year.
 - The median home value is \$486,733, an increase of \$76,000 (or 19%) from last year.
 - The percentage of cost-burdened renters has stayed stable compared to last year's data at 57% of renters currently spending more than 30% of their income on housing expenses.
- Highlights of the report for the third quarter of FY 22 (January 1 - March 31, 2022):
 - The Town has continued to focus on COVID-19 response efforts and 127 Chapel Hill households received assistance through the County-wide Emergency Housing Assistance

- Program. This assistance is reflected in the total units preserved.
- One new affordable home was added to the Town's transitional housing inventory.
 - Trinity Court and Jay Street Affordable Housing Development Projects completed advisory board review, opened Legislative Hearing with Council in March and received zoning approvals in April.
 - The first Town employee received homeownership assistance through the new program guidelines approved by Council for our Employee Housing Program.

This report also includes a quarterly report on the status of Public Housing operations and information on the updated monthly performance indicators. These indicators are created to track progress towards goals created from both HUD's Public Housing Assessment System (PHAS) and the Public Housing Master Plan.



Attachments:

- Affordable Housing Quarterly Report - Fiscal Year 2022 Quarter 3
- Public Housing Quarterly Report - Fiscal Year 2022 Quarter 3

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

By accepting the report, the Council acknowledges receipt of the Fiscal Year 2022 third quarter Affordable Housing and Public Housing Reports.