



TOWN OF CHAPEL HILL

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

Legislation Text

File #: [22-0701], Version: 1

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

Staff:

Sarah Osmer Viñas, Director
Nate Broman-Fulks, Assistant Director

Department:

Affordable Housing and Community Connections

Overview: This annual report on affordable housing activities for FY 2022 tracks:

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



Recommendation(s):

That the Council receive this Fiscal Year 2022 Affordable Housing Annual Report.

Fiscal Year 2022 Annual Report Highlights:

Community Indicators

- The median household income for the Chapel Hill Metropolitan Statistical Area was \$86,400, a decrease of \$4,000 (or 5%) from FY21.
- The median home value was \$486,733, an increase of \$76,000 (or 19%) from FY21.
- The percentage of cost-burdened renters stayed stable compared to FY21 data at 57% of renters currently spending more than 30% of their income on housing expenses.

Affordable Housing Results

- 123 affordable units approved by Council, including 102 in Town-initiated projects on Town-owned land
- **\$2.5** million awarded to community partners for affordable housing projects
- 105 new development units awarded funding from the Town
- Enhanced the Employee Housing Program, providing our first Homebuyer Assistance award to a Town employee
- Collaborated with local governments to create Manufactured Home Action Plan
- 492 households provided with Emergency Housing Assistance



Attachments:

- Draft Staff Presentation
- Affordable Housing Annual Report - Fiscal Year 2022

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

PRESENTER: Sarah Osmer Viñas, Director of Affordable Housing and Community Connections
Nate Broman-Fulks, Assistant Director of Affordable Housing and Community Connections

RECOMMENDATION: That the Council receive the Fiscal Year 2022 Affordable Housing Annual Report.