



NORTH CAROLINA

Q2 2024 AFFORDABLE HOUSING REPORT

CHARLOTTE

RALEIGH

GREENSBORO

WINTSON-SALEM

DURHAM

17.4%

Y-o-Y Change to FMR

\$1,824

FMR (2-bed)

6,749

Affordable Inventory (Units)

5,523

Affordable Units Under Construction

7.1%

Y-o-Y Change to FMR

\$1,763

FMR (2-bed)

5,162

Affordable Inventory (Units)

2,682

Affordable Units Under Construction

-1.7%

Y-o-Y Change to FMR

\$1,150

FMR (2-bed)

1,467

Affordable Inventory (Units)

154

Affordable Units Under Construction

4.8%

Y-o-Y Change to FMR

\$1,163

FMR (2-bed)

2,229

Affordable Inventory (Units)

409

Affordable Units Under Construction

14.8%

Y-o-Y Change to FMR

\$1,872

FMR (2-bed)

5,162

Affordable Inventory (Units)

2,682

Affordable Units Under Construction

NORTH CAROLINA DEMOGRAPHICS BY MSAs

	Raleigh-Cary, NC MSA	Charlotte-Concord-Gastonia, NC MSA	Greensboro-High Point, NC MSA	Winston-Salem, NC MSA	Durham-Chapel Hill, NC MSA	State of North Carolina
2024 Estimated Population	1,535,925	2,855,276	798,780	705,769	681,625	11,018,210
Projected 2029 Population	1,637,493	2,997,118	824,964	721,303	714,274	11,445,421
Population Change (2023 - 2028)	6.6%	5.0%	3.3%	2.2%	4.8%	3.9%
2024 Estimated Median HHI	\$96,432	\$80,989	\$63,169	\$63,718	\$82,020	\$70,630
Projected 2028 Median HHI	\$114,527	\$95,094	\$69,862	\$70,622	\$97,596	\$81,115
Median HHI Growth (2023 - 2028)	18.8%	17.4%	10.6%	10.8%	19.0%	14.8%
HUD (Very Low (50%) Income Limits*	\$61,150	\$53,000	\$41,500	\$40,950	\$52,950	
Key Renter Age Group (18 to 35)	22%	22%	23%	21%	24%	22%
Households Earning \$35,000 or Less Annually	24%	29%	40%	40%	30%	36%
Renter-Occupied Housing Units	32%	32%	34%	30%	35%	30%

*4 Persons in Family

Sources: RealPage; Moody's Analytics

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	Los Angeles- Long Beach- Anaheim MSA	San Francisco- Oakland- Hayward MSA	Riverside-San Bernardino- Ontario MSA	San Diego- Carlsbad MSA	Sacramento- Roseville- Arden MSA	State of North Carolina
2023 Estimated Population	12,954,861	4,560,909	4,676,137	3,285,533	2,402,621	39,139,833
Projected 2028 Population	13,201,441	4,649,919	4,971,795	3,365,218	2,506,240	40,506,728
Population Change (2023 - 2028)	1.9%	2.0%	6.3%	2.4%	4.3%	3.5%
2023 Estimated Median HHI	\$86,104	\$125,536	\$76,315	\$93,075	\$84,845	\$88,112
Projected 2028 Median HHI	\$98,628	\$169,341	\$85,834	\$110,088	\$99,338	\$103,636
Median HHI Growth (2023 - 2028)	14.5%	34.9%	12.5%	18.3%	17.1%	17.6%
HUD (Very Low (50%) Income Limits*	\$69,350	\$97,900	\$51,250	\$75,750	\$58,950	
Key Renter Age Group (18 to 35)	22%	19%	26%	23%	23%	23%
Households Earning \$35,000 or Less Annually	29%	20%	32%	26%	28%	28%
Renter-Occupied Housing Units	47%	43%	30%	43%	21%	40%

*4 Persons in Family

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