



Annual Report 2023

Chatham County Affordable
Housing Advisory
Committee

Susan Levy, Advisory Committee Chair
December 18, 2023



Today's Objectives



Review

Review the Goals, Mission, and Responsibilities of AHAC.



Inform

Inform the commissioners of 2023 AHAC accomplishments and activities.



Present

Present data on Housing Needs and Progress.



Inform

Inform the commissioners of activities of the coming year.



Receive

Receive any questions or feedback from the commissioners.

AHAC Mission & Responsibilities

Understand	Understand the Chatham County Affordable Rental Housing Strategy Toolbox and help implement priorities
Review	Review affordable housing policies & procedures and provide recommendations and comments to advise County leadership
Provide	Provide feedback and assistance in developing additional strategies to support affordable homeownership opportunities and transitional housing in Chatham County.
Promote	Promote opportunities related to affordable housing like fair housing workshops, RFPs and surveys.
Submit	Submit an “Advisory Committee Summary Annual Report” to the Chatham County Board of Commissioners.

AHAC Goals

1. Increase the number & diversity of affordable rental options.
2. Preserve legally-binding affordable housing.
3. Preserve existing naturally occurring affordable housing.
4. Ensure rental quality.
5. Support low-income renters.
6. Foster healthy communities.
7. Improve economic mobility.



2023 Activities & Accomplishments

- Housing Trust Fund Awards
- Established Focus Areas
- Unified Development Ordinance Project
- Strategic Planning
- Exploring Partnerships and Models for the County

Seven new members appointed in 2023 & three orientation sessions held (two vacant seats remaining).

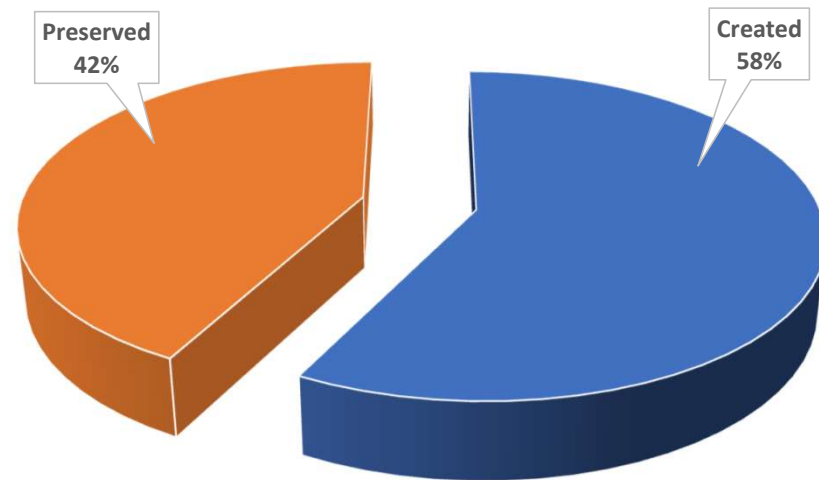
Housing Trust Fund Updates

373 units created or preserved since 2019

Applications are currently under review for FY24:

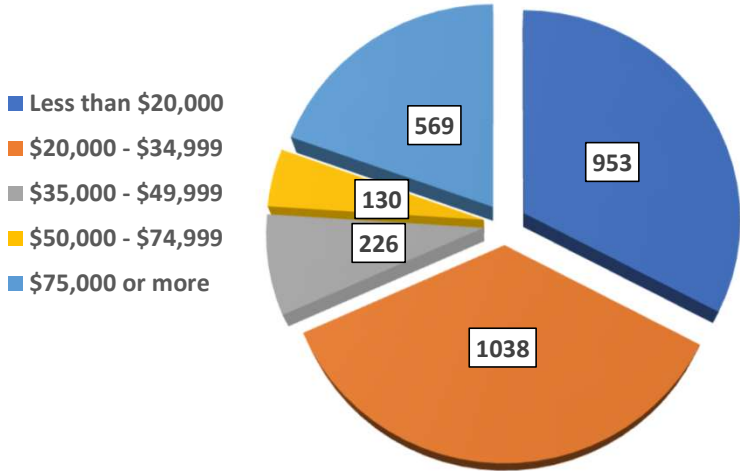
- 5 Applications Received
 - 3 - preservation, 2 - creation of new units
- \$838,000 total requested
- \$300,000 available

Awards anticipated to be made in Spring 2024.



2023 Data Update: Chatham County Profile

Housing Cost-Burdened Renters



2,916

affordable rental units are needed



Chatham County Housing Authority Housing Choice Voucher Program*

369 vouchers leased up

147 vouchers available

1,142 applicants on the waiting list

*September 2023

2023 Data Update: Chatham County Profile

HOUSING COST-BURDEN

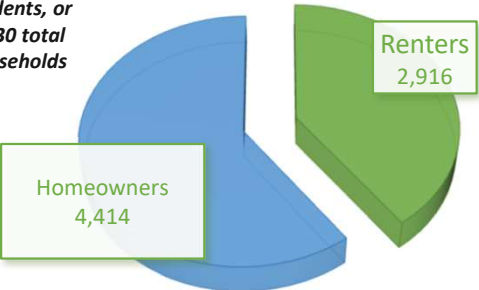


37 families faced foreclosure

198 families faced eviction

Over the last year...

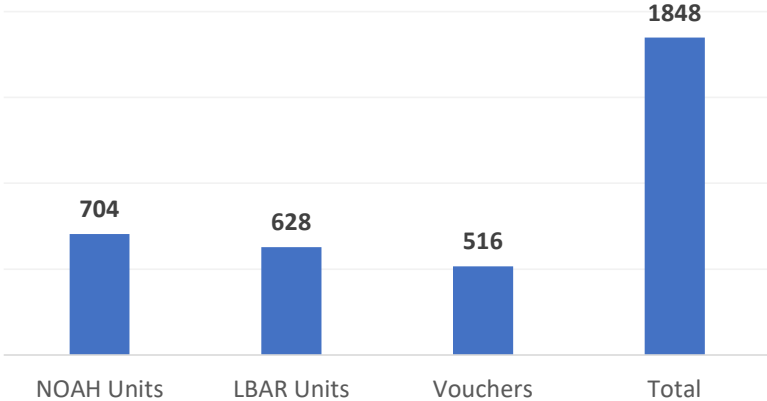
22% of all residents, or 7,330 total households



Hispanic or Latino household median income is 58% of white household mean income.

Black or African American household median income is 65% of white household mean income.

Affordable Housing Types

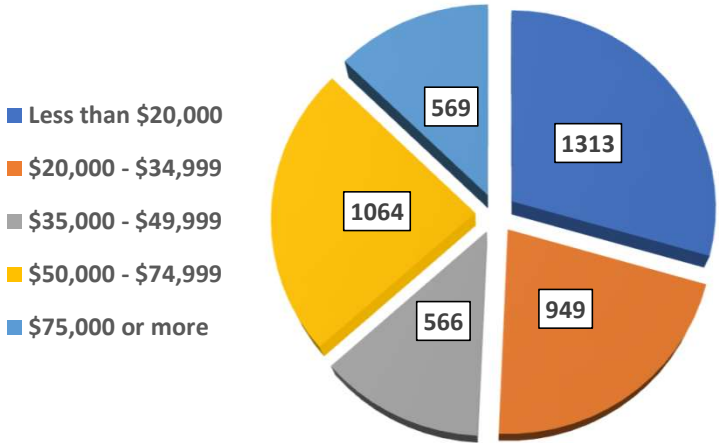


72 Number of units to be added in 2024

64 Number of units at-risk before 2030

2023 Data Update: Chatham County Profile

Housing Cost-Burdened Homeowners



\$650,000

Chatham County median home purchase price in September 2023

7.76%

30-year-fixed mortgage rate as of November 2, 2023

\$130,000

20% down payment required to avoid mortgage insurance

\$4,596

Estimated monthly payment, including taxes and insurance but no HOA fee

Barriers & Challenges

\$254,476

The cost estimated by the Urban Institute to build one unit of housing affordable to a household making **30%** of the Area Median Income (AMI) in 2016.

\$159,000

The subsidy cost estimated by the City of Raleigh to build one unit of housing affordable to a household making **60%** of the Area Median Income (AMI) in 2023.



\$925,616

*Housing Trust Fund requests
2022-2023*



\$337,562

*Housing Trust Fund awards
2022-2023*

Looking Ahead...



This Coming Year

- Continue working with Minnesota Housing Partnership (MHP):
 - Strategic planning efforts
 - Updating the 2017 Affordable Rental Housing Toolbox
 - Continue efforts within focus areas:
 - Mobile home park preservation
 - Unified Development Ordinance (UDO) Recommendations
 - Identifying existing buildings/land for affordable housing development
 - Researching potential sources of funding to support affordable housing development
 - Review and revise relevant guidelines and policies:
 - Housing Trust Fund
 - Fee Reimbursement Policy
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Feedback for the Future

We would like to take a moment to request feedback from you:

- What would you like to hear more about or see AHAC involved with?
- What concerns or questions do you have about Affordable Housing?
- What would you like us to consider for the next 1-3 years?