

Housing Study & Needs Assessment



Preliminary Findings on Existing & Projected Housing Conditions: Phase I

Public Engagement Presentation

Winston-Salem, North Carolina

September 28, 2017

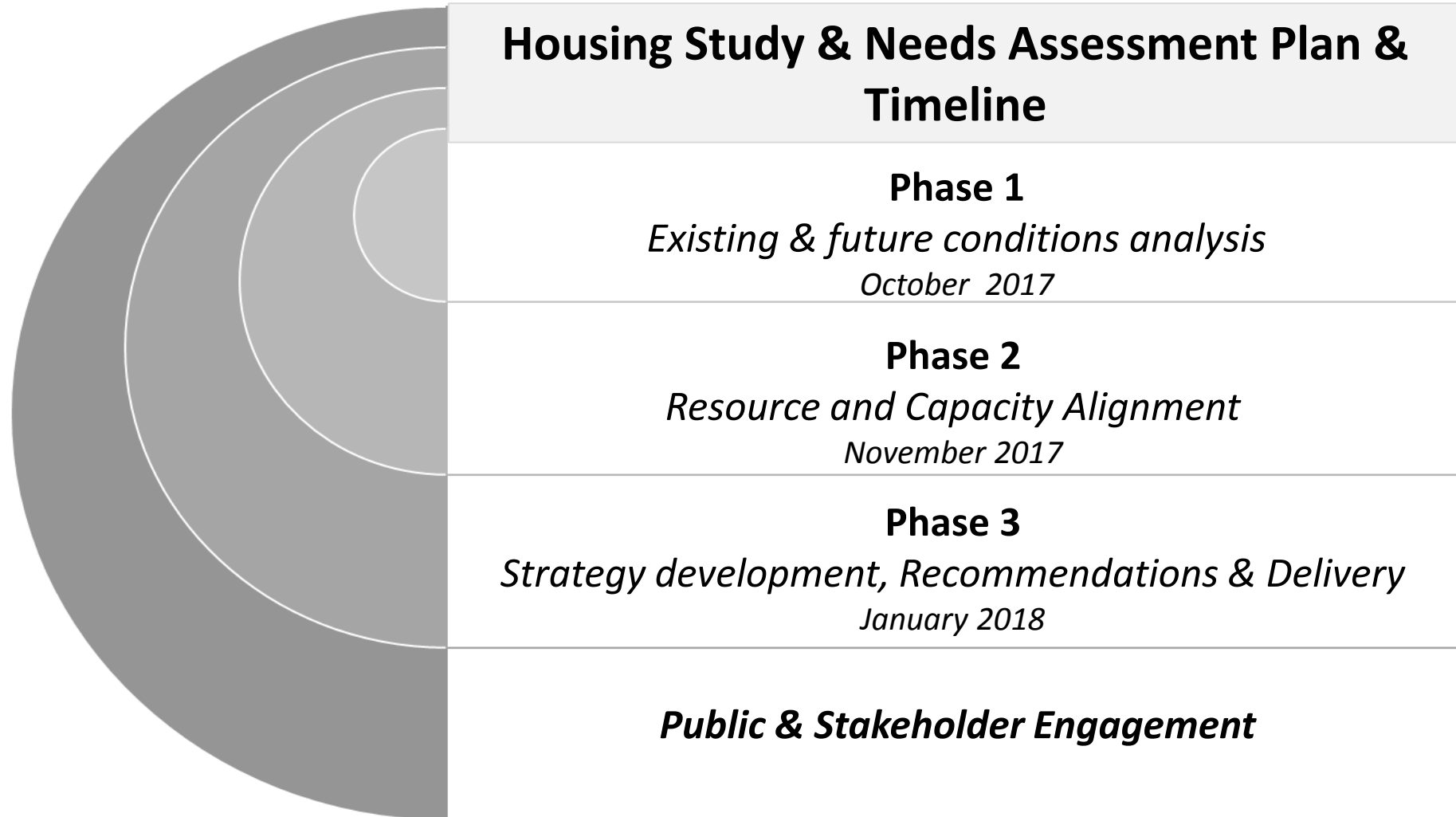
MEETING OVERVIEW

- Welcome & Introductions
- Purpose & Goals
- Review of Housing Conditions (Current & Future)
- Community Discussions
- Next Steps

Presentation Topics:

- Demographic & Housing Trends (2017 - 2027)
- Housing Inventory
- Housing Shortage

Housing Assessment Approach



Demographic Snapshot

Forsyth County has grown slightly from 2010 to 2015
but projected to grow significantly older through 2027.

CHANGE IN TOTAL POPULATION



CHANGE IN PERSONS 65+ YEARS



Winston-Salem has grown slightly from 2010 to 2015
but projected to grow older through 2027.

CHANGE IN TOTAL POPULATION

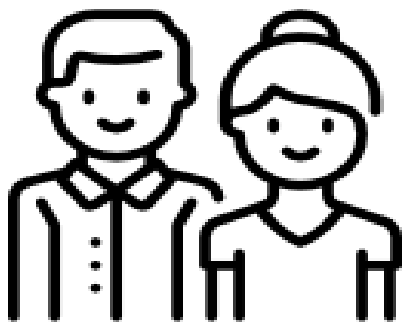


CHANGE IN PERSONS 65+ YEARS



WAS 2014; 2000 US CENSUS; 2015 AMERICAN COMMUNITY SURVEY

Forsyth County Projected Decline in Middle-Aged Population, 2017 - 2027



Ages 45 - 54

-2,224

Ages 55 - 59

-788

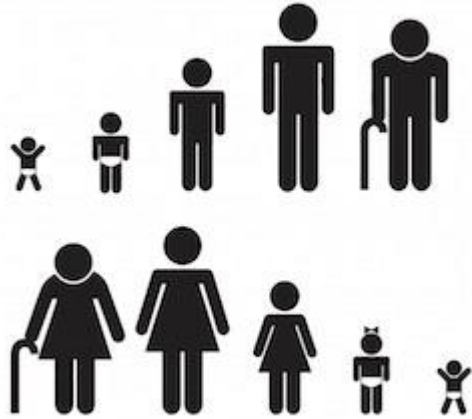
Year	All Age Groups	15 to 24 years	25 to 34 years	35 to 44 years	45 to 54 years	55 to 59 years	60 to 64 years	65 to 74 years	75 to 84 years	85 years and over
2017	300,881	51,414	50,129	45,401	49,003	25,269	22,437	33,553	16,472	7,203
2027	336,792	57,194	55,803	52,288	46,779	24,481	23,668	42,749	25,302	8,528

Projections of Households

Projected Household Formation

TOTAL PROJECTED GROWTH OF HOUSEHOLDS, BY AGE GROUP (2017 – 2027)

The largest projected growth over the next ten years is in the 65 and over categories



The 45 – 59 age group is projected to shrink by 2027

Geography	15 to 24 years	25 to 34 years	35 to 44 years	45 to 54 years	55 to 59 years	60 to 64 years	65 to 74 years	75 to 84 years	85 years and over	Total
Forsyth County	438	2,901	3,574	-1,266	-454	581	6,001	6,136	965	18,877
Winston Salem	357	2,292	2,592	-844	-302	394	3,982	4,105	685	13,263
NRSA	95	703	727	-250	-91	119	1,014	1,119	133	3,569
Downtown	1	73	55	-19	-8	10	72	63	2	249

Decrease

Increase

Projected Household Formation

All geographic areas below are projected to experience growth (2017-2027)



Winston-Salem's expected growth in Number of Homeowner Households

Homeowner Household Growth in Ten Years, by Size

Geography	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6-Person Household	7 or more Person Household	Total
Forsyth County	3,187	4,959	1,983	1,626	639	219	66	12,680
Winston Salem	2,273	3,184	1,283	1,022	411	156	49	8,379
NRSA	521	664	248	192	94	36	15	1,770
Downtown	16	13	5	1	2	3	0	40



Winston-Salem's growth in the Number of Renter Households

Renter Household Growth in Ten Years

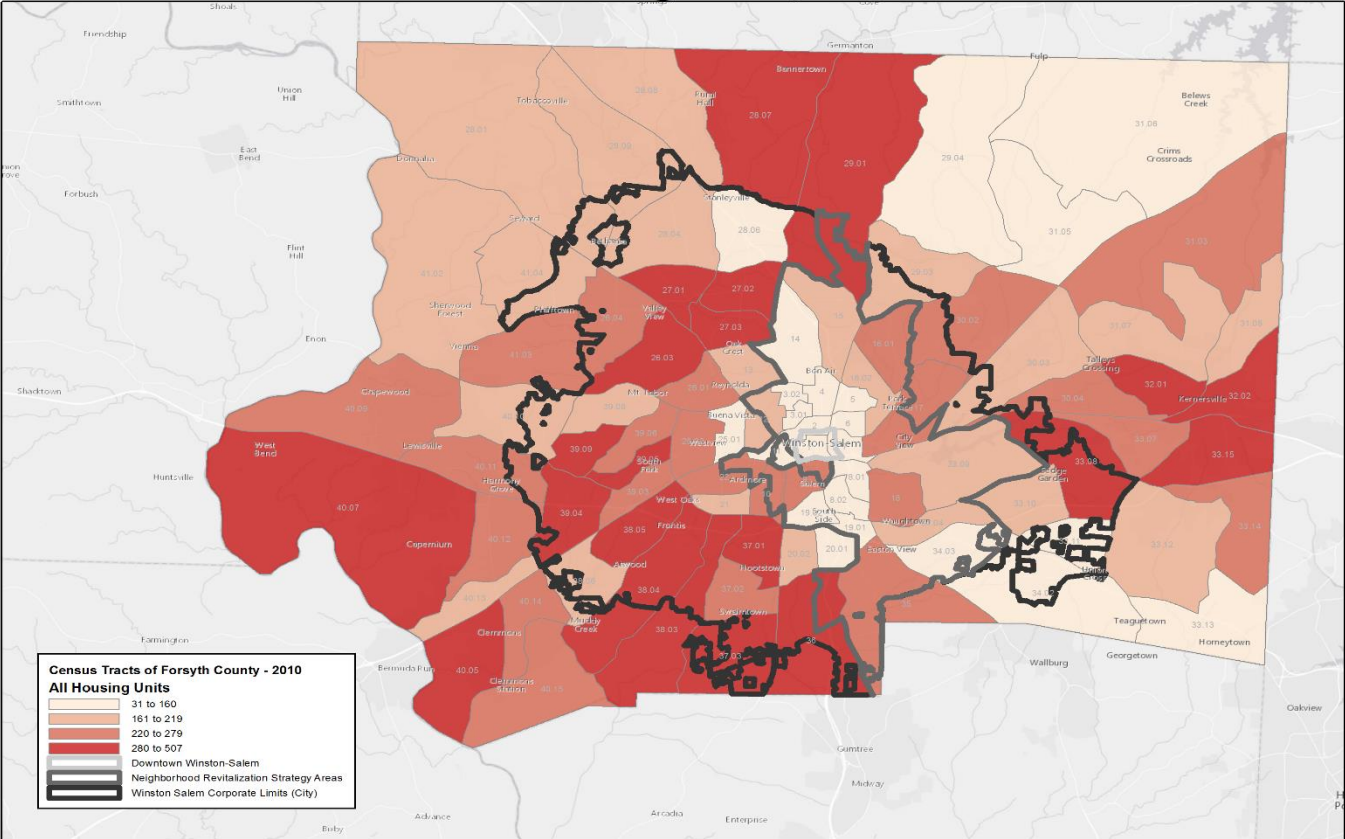
Geography	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5-Person Household	6-Person Household	7 or more Person Household	Total
Forsyth County	2,074	2,488	694	493	258	128	62	6,197
Winston Salem	1,806	1,648	601	439	217	114	59	4,884
NRSA	714	412	252	203	119	53	47	1,799
Downtown	178	3	17	9	1	0	1	209

Demand for New Housing

Question: How many units of new ownership housing will be demanded in Winston-Salem over the next ten years?

Answer: 9,264 Total Projected Owner Housing Units

Projected Ten-Year Demand for All Housing Units, 2017-27



6,956 new units = 75%

**Greatest Demand
65 – 84
Age Group**

Total Demand

Data Sources: US. Census, ACS 5-yr. estimates 2015; Census Tract Level.

Demand for New Housing

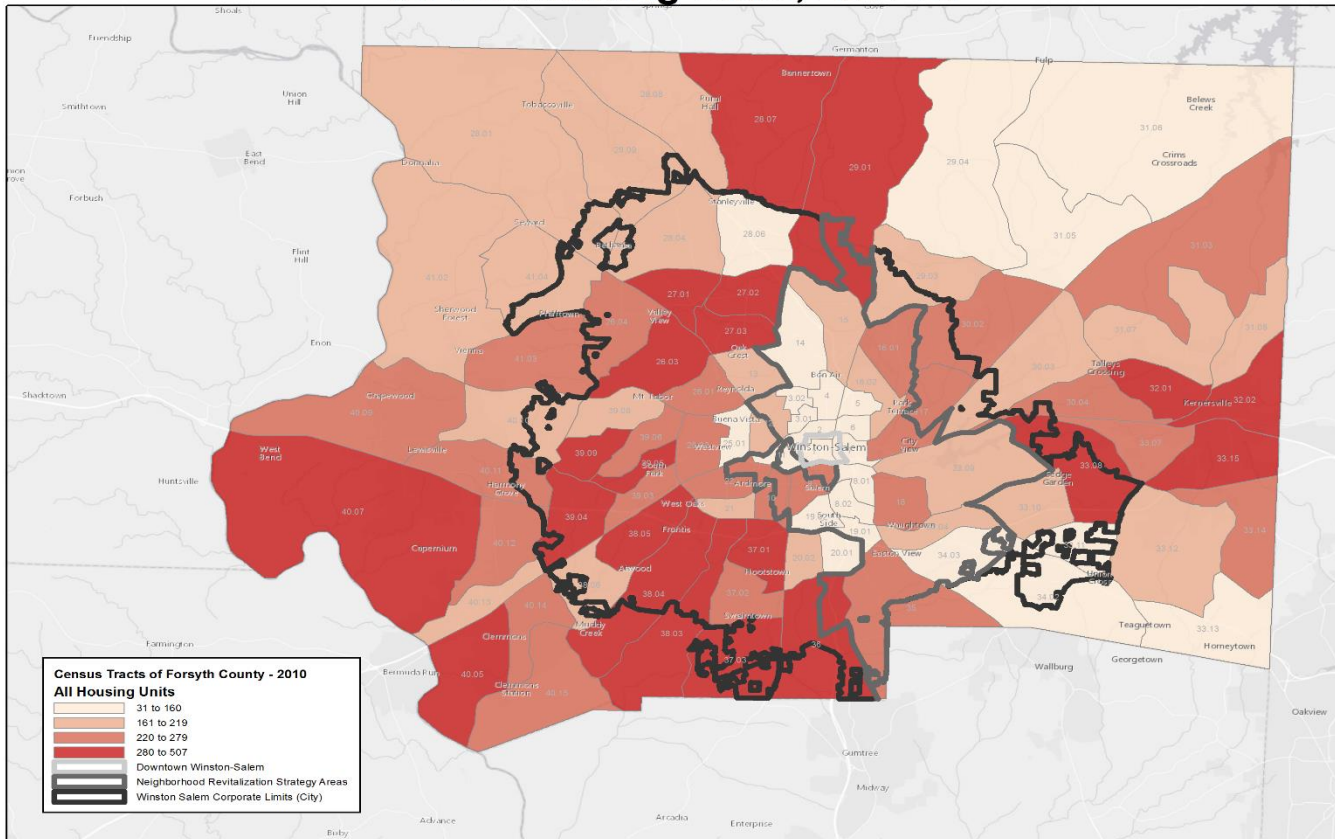
*Total Single-Family & Rental Units that will be demanded
by Age (# of units)*

Geography	15 to 24 years	25 to 34 years	35 to 44 years	45 to 54 years	55 to 59 years	60 to 64 years	65 to 74 years	75 to 84 years	85 years and over	Total
Forsyth County	484	3,207	3,952	-1,400	-502	643	6,634	6,784	1,067	20,870
Winston Salem	395	2,535	2,866	-933	-333	436	4,403	4,538	758	14,663
NRSA	105	777	804	-276	-100	132	1,121	1,237	147	3,946
Downtown	1	81	61	-21	-9	11	79	70	2	276

Question: How many units of new rental housing will be demanded in Winston-Salem in the next ten years?

Answer: 5,400 Total Projected Rental Housing Units

Projected Ten-Year Demand for All Housing Units, 2017-27



3,231 new units = 60%

**Greatest Demand
25 – 44
Age Group**

Total Demand

Demand for Housing

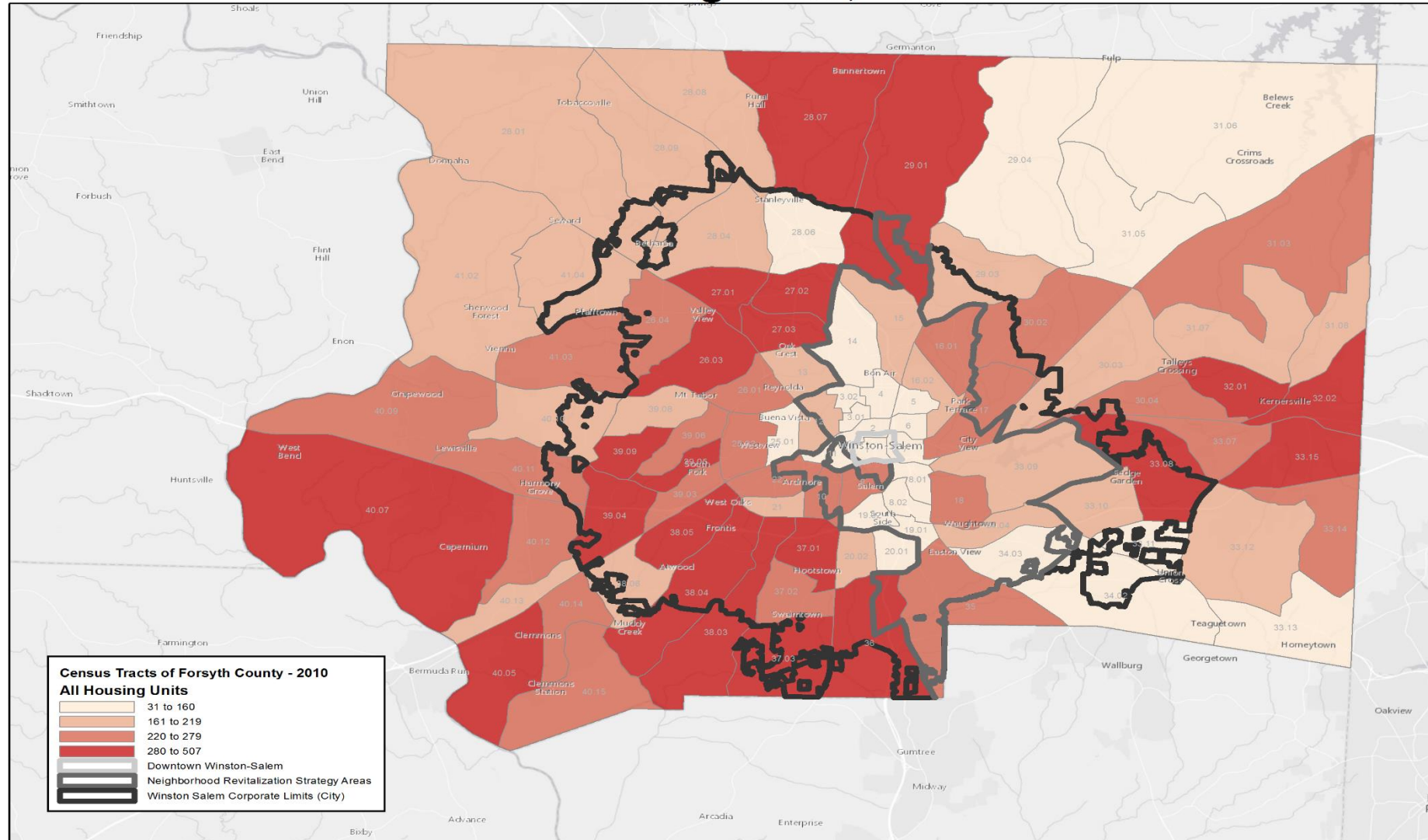
*Total Single-Family & Rental Units that will be demanded
by Income Group (# of units)*

Geography	Less than \$10,000	\$10,000 to \$14,999	\$15,000 to \$19,999	\$20,000 to \$24,999	\$25,000 to \$34,999	\$35,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more	Total
Forsyth County	1,681	668	1,451	1,260	2,604	3,030	3,717	2,424	2,376	1,659	20,870
Winston Salem	1,366	481	1,100	958	1,909	2,180	2,587	1,541	1,434	1,106	14,663
NRSA	641	150	490	313	547	595	584	298	201	126	3,946
Downtown	82	1	26	17	38	26	26	25	12	23	276
Total Units Demanded	3,770	1300	3,067	2,548	5,098	5,831	6,914	4,288	4,023	2,914	

SPATIAL PATTERNS

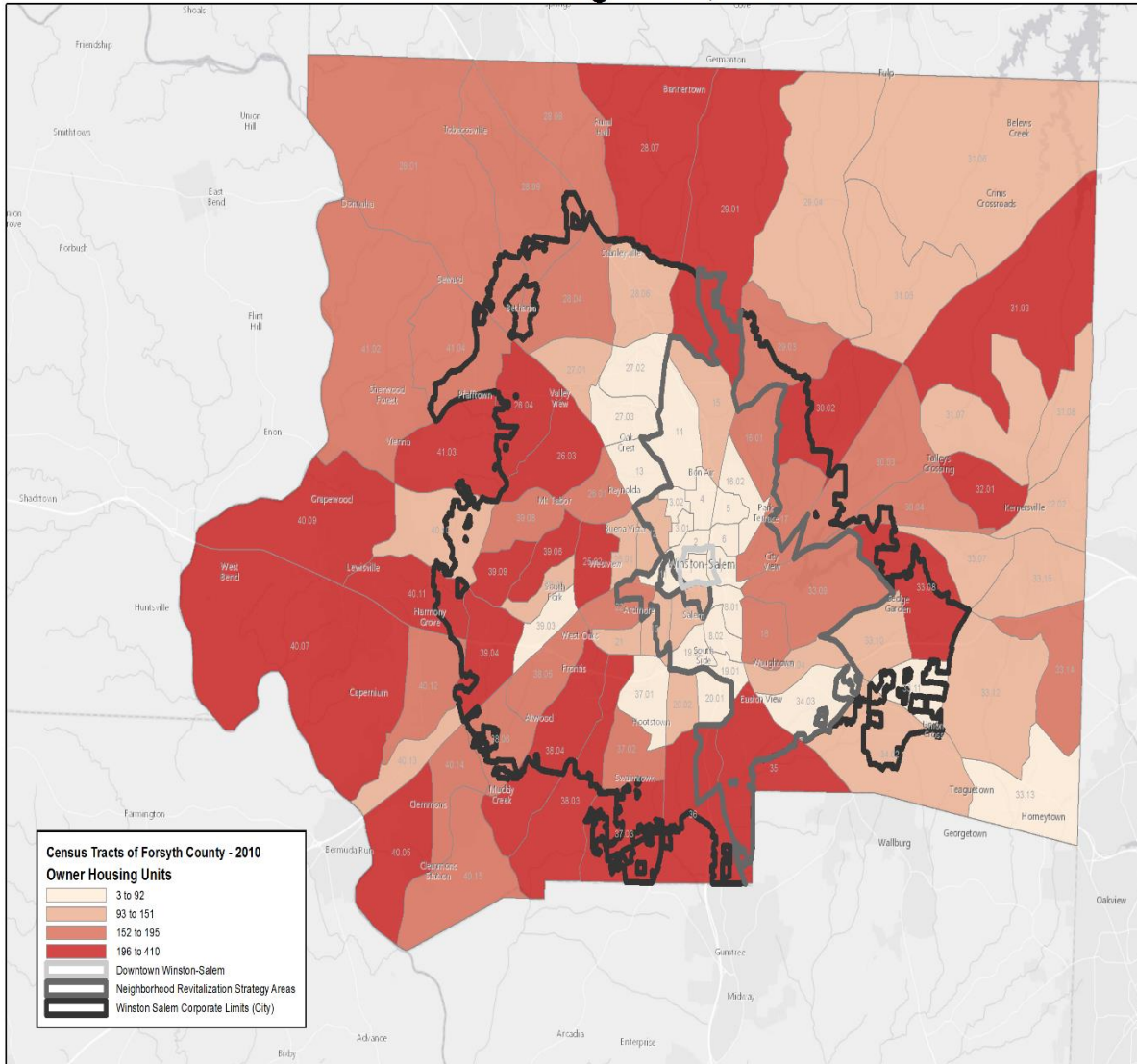
Where will residents desire to live in the next 10 years?

Projected Ten-Year Demand for All Housing Units, 2017-27



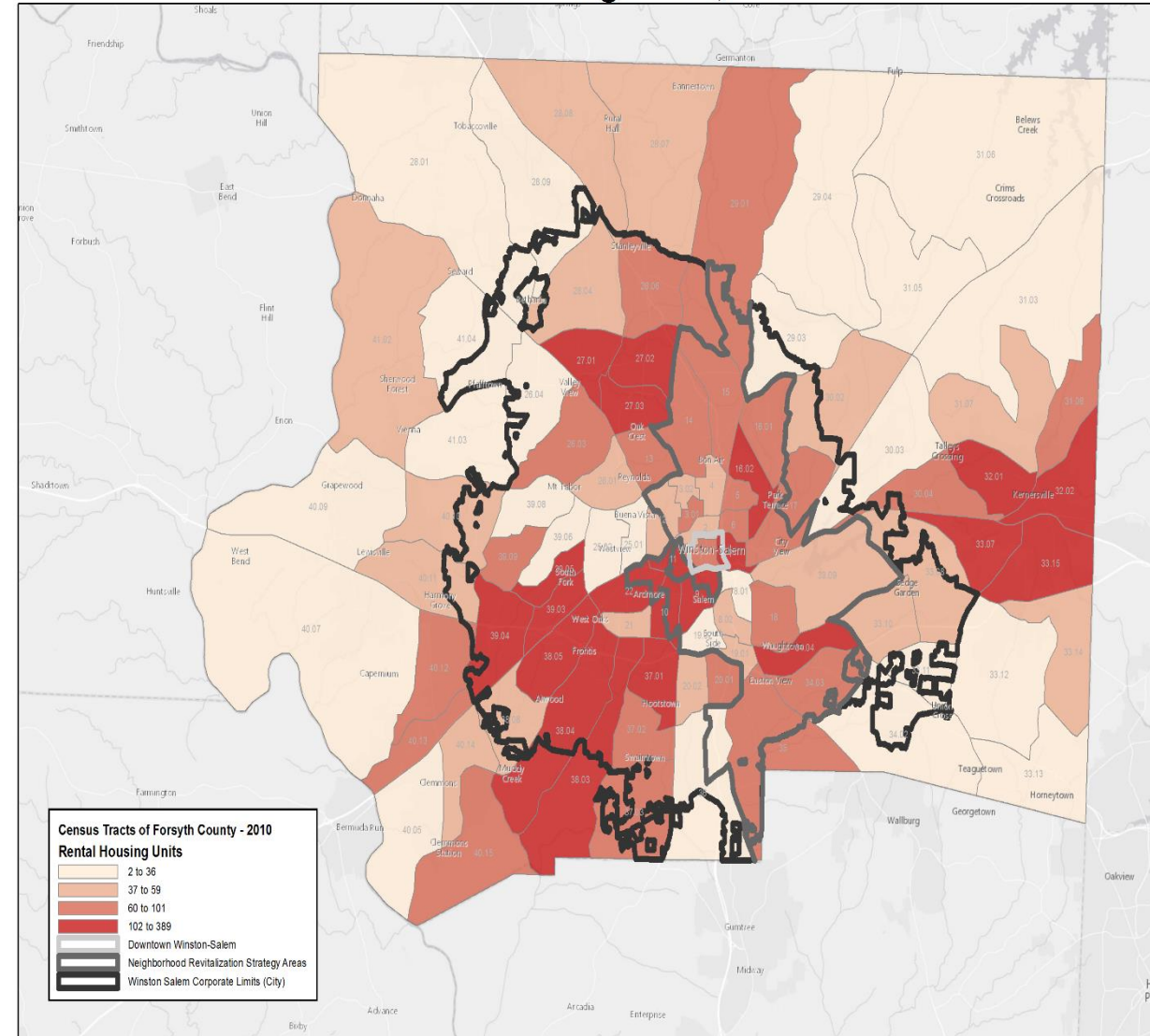
OWNER UNITS

Projected Ten-Year Demand
for Owner Housing Units, 2017-27



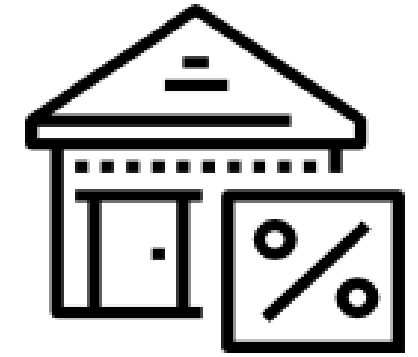
RENTER UNITS

Projected Ten-Year Demand
for Rental Housing Units, 2017-27



Housing Affordability & Availability

Housing Needs snapshot



Lower income households are paying too much for housing

Extremely Low Income are the most cost-burdened

Income Group	Housing Cost Burden	Forsyth County	Winston Salem	NRSA	Downtown
30% AMI	<=30%	10.00%	8.90%	11.20%	21.80%
	>30% and <=50%	9.70%	9.60%	14.10%	20.40%
	>50%	69.80%	71.00%	63.20%	47.20%
30% to 50% AMI	<=30%	21.70%	22.70%	26.50%	42.00%
	>30% and <=50%	45.00%	46.80%	46.10%	40.30%
	>50%	33.40%	30.60%	27.40%	18.80%
50% to 80% AMI	<=30%	55.90%	56.50%	63.00%	60.00%
	>30% and <=50%	38.70%	37.60%	32.60%	30.00%
	>50%	5.40%	5.70%	4.30%	11.60%
80% to 100% AMI	<=30%	83.30%	84.90%	83.00%	78.80%
	>30% and <=50%	15.10%	13.90%	14.70%	14.50%
	>50%	1.90%	1.80%	2.80%	6.10%
Over 100% AMI	<=30%	95.90%	96.10%	96.20%	92.10%
	>30% and <=50%	3.60%	3.20%	3.40%	6.70%
	>50%	0.60%	0.80%	0.40%	0.00%

HOUSING SHORTAGE / SURPLUS OF UNITS

	Affordable to	Forsyth County	Winston Salem	NRSA	Downtown		Affordable to	Forsyth County	Winston Salem	NRSA	Downtown	
All Units Affordable and Available	30% AMI	3,122	2,787	2,059	360	HOUSING GAP	30% AMI	9,418	8,433	4,106	350	
	50.0% AMI	13,984	12,013	7,519	880		Shortage	50.0% AMI	8,940	7,811	3,151	175
	80.0% AMI	36,294	30,842	15,123	1,363			80.0% AMI	-2,176	-1,863	-988	-58
	Over 80%	57,446	47,696	20,026	2,069			Over 80%	-5,058	-4,311	-1,823	-154

Source: HUD, Chas 2010 - 2014

Housing shortage / surplus is defined as the difference between the number of renter households at each income threshold and the total number of units affordable and available at the applicable threshold.

Note:

Positive numbers represent shortage of units

Negative numbers represent surplus of units

Shortage of Affordable and Available Rental Housing Units per 100 Renter Households at 30 percent of AMI, 2010-14

