

Information Item

Date: May 2, 2018

To: The City Manager

From: Marla Y. Newman, Community Development

Subject:

Assessment of housing need in Winston-Salem/Forsyth County.

Strategic Focus Area: Livable Neighborhoods

Strategic Objective: Expand Housing Assistance Programs

Strategic Plan Action Item: Evaluate implementation of affordable housing study recommendations

Key Work Item: Incorporate recommendations from the housing study into the Consolidated Housing and Community Development Plan.



Summary of Information:

In 2017, the Community Development Department commissioned an assessment of housing need in Winston-Salem/Forsyth County. After a competitive process, Enterprise Community Partners was selected as the consultant to conduct the assessment.

Preliminary data from the assessment indicates that housing will be needed in Winston-Salem as follows:

- A total of 14,663 net new units of housing will be demanded by 2027.
- Over half (62% or 8,941 units) will be needed by older adults between the ages of 65 and 84.
- Second highest demand will be with younger adults – equivalent to about 5,400 new units.
- A significant share of older adults will want more owner housing units than renter properties.
- Conversely, younger adults ages 25 to 44 are expected to demand more renter housing options (3,231 units).
- The shortage of affordable rental housing units (and unavailable to families at 30% of AMI) is 8,433 units.
- The shortage of affordable rental housing units (and unavailable to families at 50% of AMI) is 7,811 units.