

North Carolina Housing Facts



Housing Stock

3,523,944	Total housing units
69.4%	Homeownership rate
17%	Percent of the owner-occupied homes that are mobile homes
14%	Percent of the renter-occupied homes that are mobile homes
1979	Median year of construction for owner-occupied homes
1975	Median year of construction for renter-occupied homes
4%	Percent of total units that are seasonally vacant

Housing Costs

\$1,192	Median monthly homeownership cost (2006 dollars)
\$656	Fair Market Rent ¹ for two-bedroom unit
\$12.61	Hourly wage needed to afford a two-bedroom apartment at Fair Market Rent
\$5.15	Minimum wage in 2006
\$3.48	SSI income as an hourly wage in 2006 (assuming 40 hours per week)
43%	Percent of renters that don't earn enough to afford a two-bedroom apartment at Fair Market Rent (412,689 renter households)

Housing Problems

2,000,000	Estimated number of North Carolinians with a housing problem
27.4%	Percent of households with housing problems ²
37.4%	Percent of renter households with housing problems (359,000 households)
22.9%	Percent of owner households with housing problems (497,000 households)
47.8%	Percent of low-income households ³ that pay more than 30% of income for housing. This is 93% of all low-income households with housing problems.
291,000	Low-income renter households that pay more than 30% of income for housing
317,000	Low-income owner households that pay more than 30% of income for housing

The state's most critical housing need is improving rental housing opportunities for households earning less than 30% of median income.

Data Sources: 2000 Census, National Low Income Housing Coalition's 2006 "Out of Reach" report, and Bureau of Labor Statistics

¹"Fair Market Rent" is generally 40% percentile rent for the area. For a detailed definition see www.huduser.org/datasets/fmr.html.

²"Housing Problems" are defined as having to pay more than 30% of income for housing, having inadequate kitchen or plumbing facilities, or having over-crowded housing (more than one person per room).

³"Low-income" means earning less than 80% of the median family income in North Carolina.