

# KEY FINDINGS: HOUSING INSTABILITY

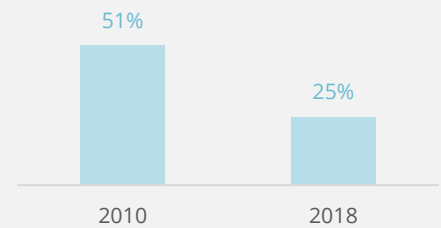
1

## The stock of low-cost rental housing is shrinking.

The share of low-cost rental housing in Mecklenburg County (defined as less than \$800 per month in 2018) decreased from approximately 51% of all rentals in 2010 to 25% of rentals in 2018. A lack of low-cost rental units can force low-income renters to “rent up,” spending more than 30% of their household income on housing-related expenses. This results in housing instability.

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Percent of rental stock that is low-cost (under \$800 per month)



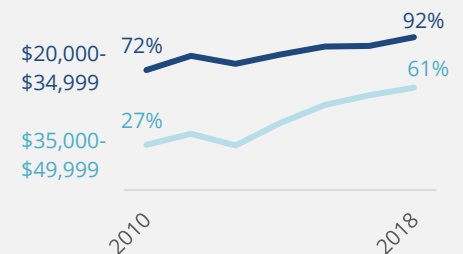
2

## Renter cost-burden is increasing across income levels.

Most (91%) renter households with income below \$20,000 are cost-burdened, and cost-burden among renter households earning between \$20,000 and \$75,000 has increased since 2010. A variety of factors contribute to the increase in cost-burden across income, these include: the decrease and shortage of low-cost rental units; and median rental costs outpacing the wage growth of low-income earners.

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Renter cost-burden by income



3

## Demand for rental assistance increased 907% in the first two months of the COVID-19 pandemic.

Demand for rental assistance increased 907% (or 2,096 NC 2-1-1 requests) between February and April 2020 following the onset of the COVID-19 global pandemic. During the same period of time, unemployment in Mecklenburg County increased from 3.4% (February) to 12.8% (April). Increased demand may also be attributed to new local and federal CARES Act funding for prevention assistance, which was designed to be administered through the NC 2-1-1 system.

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NC 2-1-1 calls for rental assistance

