

# HOUSING NEEDS ASSESSMENT

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Western  
North Carolina



**BOWEN**  
NATIONAL  
RESEARCH

2021

## TABLE OF CONTENTS

### **Introduction**

### **Executive Summary**

### **Regional Analysis**

A. Scope of Work.....	Page 1
B. Study Areas .....	Page 2
C. Demographics .....	Page 4
1. Population Trends .....	Page 4
Population .....	Page 4
Population By Age .....	Page 8
Population By Race .....	Page 13
Population By Marital Status.....	Page 16
Population By Educational Attainment .....	Page 19
Population By Poverty Status .....	Page 23
2. Household Characteristics .....	Page 27
Households.....	Page 27
Households By Age .....	Page 31
Households By Tenure .....	Page 42
Households By Size (Renters).....	Page 48
Households By Size (Owner) .....	Page 55
Median Household Income .....	Page 62
Renter Household Income .....	Page 65
Owner Household Income .....	Page 75
3. Race Demographics .....	Page 85
4. Special Needs Population .....	Page 90
D. Economics.....	Page 91
E. Access to Community Attributes.....	Page 107
F. Federal and State Eligibility .....	Page 112
G. Computer and High Speed Internet .....	Page 116



H. Commuting Patterns.....	Page 120
I. Migration Patterns .....	Page 129
1. Overall Net Migration by Year (2009 – 2018) .....	Page 129
2. External Migration (Outside of Subject Region).....	Page 132
3. Internal Migration .....	Page 136
4. Intraregional Migration Flows by County .....	Page 137
J. Housing Supply.....	Page 147
1. Introduction and Overview .....	Page 147
2. Housing Characteristics (Secondary Data).....	Page 147
3. Rental Housing .....	Page 160
Multifamily Apartments.....	Page 160
Non-Conventional Rentals.....	Page 186
4. For-Sale Housing .....	Page 191
Historical Home Sales .....	Page 191
Available For-Sale Housing .....	Page 198
K. Residential Development Pipeline.....	Page 207
L. Housing Gap Estimates .....	Page 210
M. Community Input .....	Page 224

## **Addendum A – Field Surveys of 18 Counties**

## **Addendum B – Sources**

## **Addendum C – Qualifications**

## **Addendum D – Survey Results**

## **Addendum E – Glossary**

## **Addendum F – Special Needs Population**

# INTRODUCTION

## A. PURPOSE

The Dogwood Health Trust (DHT) retained Bowen National Research in November 2020 for the purpose of conducting a regional Housing Needs Assessment of Western North, Carolina. This region includes 18 counties and an Indian reservation.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for both public and private sectors to understand the current market conditions and projected changes that are expected to occur that will influence future housing needs. Toward that end, this report intends to:

- Present and evaluate past, current, and projected detailed demographic characteristics of the region.
- Present and evaluate key employment characteristics and trends of the region.
- Determine current characteristics of all major housing components within the region (rental and for-sale/ownership housing alternatives).
- Calculate housing gap estimates by tenure and income segment for the region.
- Present and evaluate key special needs population data and identify housing options available to these populations.
- Compile local stakeholder perceptions of housing market conditions and trends, opinions on future housing needs, and identify barriers to residential development in region.

The preceding study elements were evaluated and used to help establish housing priorities and strategies to address the region's housing needs.

By accomplishing the study's objectives, DHT and area stakeholders, local public officials, area employers, and private housing developers can: 1) better understand the region's evolving housing market, 2) make data-driven strategic decisions, and 3) enhance and/or expand the region's housing market to meet future housing needs.

## **B. METHODOLOGIES**

The following methods were used by Bowen National Research to collect and analyze data for this study.

### **Study Area Delineation**

The primary geographic scope of this study is the Dogwood Health Trust service region that includes 18 counties and the Qualla Boundary (Eastern Cherokee Reservation). A full list of the individual study areas and corresponding map are provided on page one of the Executive Summary.

### **Demographic Information**

Demographic data for population, households, housing, and income was secured from ESRI, Incorporated, the 2000 and 2010 United States Census, Applied Geographic Solutions, U.S. Department of Commerce, and the American Community Survey. Projections for 2020 and 2025 are also provided. This data has been used in its primary form and by Bowen National Research for secondary calculations. All sources are referenced throughout the report and in Addendum B of this report.

### **Employment Information**

Employment information was obtained and evaluated for various geographic areas that are part of this overall study. This information included data related to employment by job sector, total employment, and unemployment rates. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics.

### **Housing Component Definitions**

This study is concerned with three major housing components: 1) rental (multifamily apartments and non-conventional units) and 2.) for-sale/ownership (both single-family and multifamily). For-sale/ownership housing includes single-family homes and condominiums. Multifamily rentals generally include structures with five or more units while non-conventional rentals generally include structures with less than five units. Note that for the purposes of this analysis, we have also evaluated special needs populations and housing.

### **Stakeholder Input**

During the spring of 2021, Bowen National Research conducted online surveys of area stakeholders. These stakeholders included individuals from a variety of trades including public officials, private residential developers, neighborhood and civic association leaders, education providers, non-profit representatives, larger area employers and other community leaders. Questions were structured to elicit opinions on a variety of matters including current housing conditions, housing challenges for

area residents, barriers to housing development, future housing needs and recommendations to improve housing in the region. These interviews afforded participants an opportunity to voice their opinions and provide anecdotal insights about the study's subject matter. Overall, approximately 180 area stakeholders, foundations, and larger employers responded to the surveys. Please note that individual names and organizations have not been disclosed in order to protect the confidentiality of participants and encourage their candor. The aggregate results from these surveys are presented and evaluated starting on page 224 of the Regional Analysis, while the actual stakeholder survey questions and results are included in Addendum D.

### **Housing Demand**

Bowen National Research conducted housing gap estimates (the number of units that could potentially be supported or are needed) for rental and for-sale housing for each study area within the subject region. Because this report will be utilized by a variety of users that may seek financing from a variety of sources, including government-subsidies or mortgage insurance from the Department of Housing and Urban Development (HUD) or Tax Credits from the North Carolina Housing Finance Agency (NCHFA), we have included the demand estimate methodologies mandated by HUD and NCHFA in this report. Our estimates consider multiple income stratifications. These stratifications include households with incomes of up to 50% of Area Median Household Income (AMHI), between 51% and 80% of AMHI, and between 81% and 120% of AMHI. This analysis was conducted for renters and owners separately and identified the housing gaps for each study area between 2020 and 2025. The demand components of NCHFA- and HUD-formatted approaches are discussed in detail starting on page 210 of the Regional Analysis.

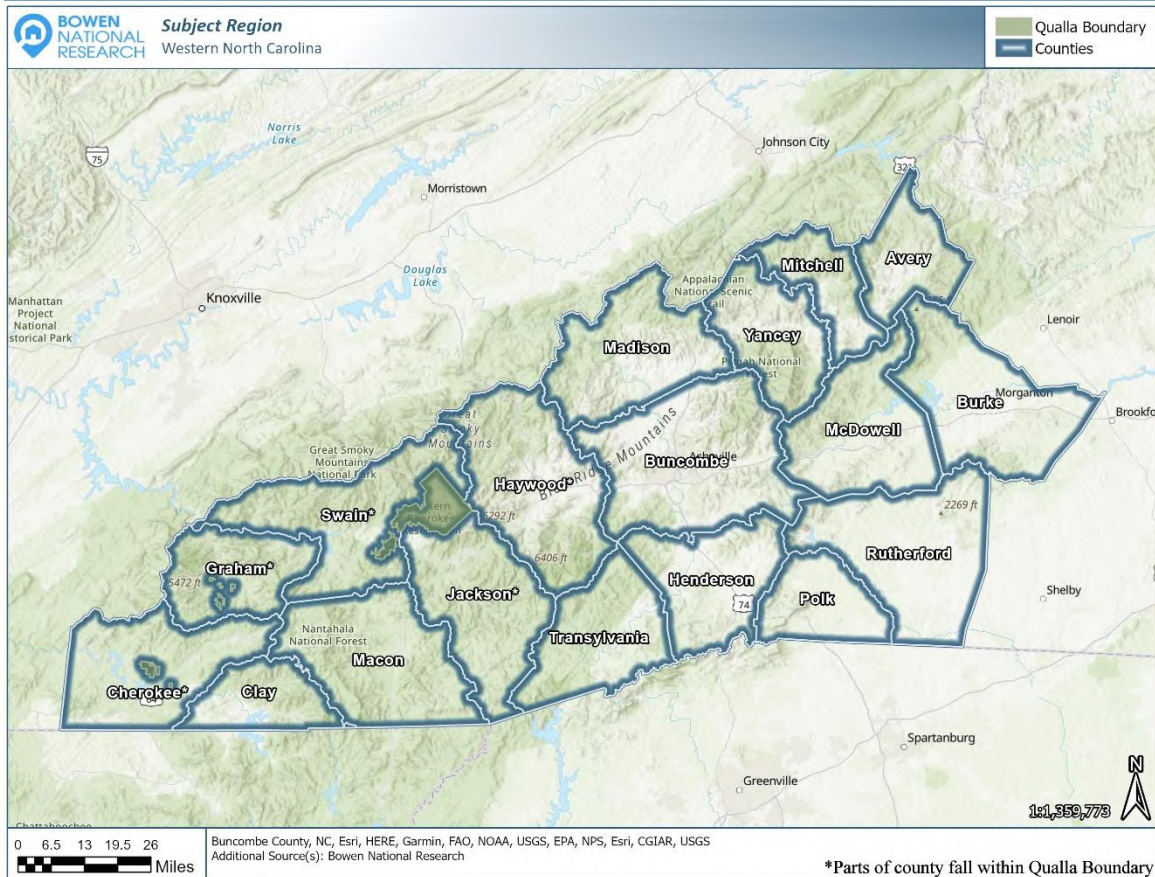
## **C. REPORT LIMITATIONS**

The intent of this report is to collect and analyze significant levels of demographic, economic, and housing data for the subject region. Bowen National Research relied on a variety of data sources to generate this report (see Addendum B). These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources. We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study.

## EXECUTIVE SUMMARY

The purpose of this report is to conduct a Housing Needs Assessment of Western North Carolina and the 19 areas (18 counties and one Indian Reservation) that comprise the Dogwood Health Trust footprint. This evaluation takes into account the demographics, economics and housing supply of the region, along with the input of area stakeholders, and estimates the housing gaps of the region between 2020 and 2025. The research and analysis, which includes a collection of primary data, analysis of secondary data and on-site market research, was conducted primarily between January and June of 2021. This executive summary addresses key highlights from the full Housing Needs Assessment.

### REGION STUDY AREA



The focus of this report is on the 18 counties and the Qualla Boundary tribal trust land (also known as the Eastern Cherokee Reservation) that are within the Dogwood Health Trust geographic footprint (referred to as the Primary Study Area or PSA).

The individual study areas (counties and tribal land) are listed below.

- |            |             |            |                   |                |
|------------|-------------|------------|-------------------|----------------|
| • Avery    | • Clay      | • Jackson  | • Mitchell        | • Swain        |
| • Buncombe | • Graham    | • Macon    | • Polk            | • Transylvania |
| • Burke    | • Haywood   | • Madison  | • Qualla Boundary | • Yancey       |
| • Cherokee | • Henderson | • McDowell | • Rutherford      |                |

Work elements of this assessment included a survey of 331 multifamily apartments with more than 25,000 units, inventory of 160 available non-conventional rentals (e.g., houses, duplexes, mobile homes, etc.), inventory of over 28,000 homes sold over the past four years and listings of nearly 2,500 homes currently available to purchase. Detailed demographics, mobility patterns, commuting patterns and economic data were also included. An evaluation of numerous special needs populations (a.k.a. hard to house populations) was conducted. Community input in the form of online surveys from approximately 180 area stakeholders, foundations and larger employers representing all study areas in the region was collected. Housing gap/needs estimates for each study area were provided for both rental and for-sale housing by various income/affordability levels that follow state and federal demand models. We provided our opinion on the housing priorities of the region and provided recommendations for general strategies for meeting the overall housing needs of area residents.

### **Demographics**

***Population and Household Growth are Projected to Remain Strong, with Buncombe, Henderson and Haywood Counties Leading the Way*** - For the most recent period from 2010 to 2020, the *population* increased by 84,824, or 9.8%. While these figures are below the North Carolina numbers for the same period, they represent considerable growth for the region. Projections through 2025 indicate the region will see additional growth of 4.4%, or nearly 42,000 more people. A closer examination of the data shows that nearly all geographies within the PSA (Region), except for three (Avery County, the Qualla Boundary, and Mitchell County), had population increases from 2010 to 2020. The top three counties for overall growth were Buncombe County (35,746), Henderson County (16,167), and Haywood County (5,586). In addition, these three counties are projected to lead in growth from 2020 to 2025 and account for 71.2% of the overall growth within the PSA. Over the next five years, four individual geographies are projected to experience population declines. These include Avery County (-2.7%), Graham County (-0.9%), Mitchell County (-0.6%), and the Qualla Boundary (-0.2%). Although this accounts for a collective population decline of 660, the rest of the region is expected to grow.

The number of *households* within the Dogwood Health Trust PSA (Region) increased by 36,094 (10.0%) between 2010 and 2020. This is slightly less than the state growth rate of 12.6% for the same period. The three counties with the highest *percentage* growth in households were Buncombe (15.1%), Henderson (14.6%) and Madison (13.4%). In terms of the greatest growth in the *number* of new households added during the past decade, the counties of Buncombe (15,189), Henderson (6,649) and Haywood (2,276) increased the most and collectively accounted for two-thirds (66.8%), or 24,114 households, of all growth within the region. Projections for 2025 indicate the region will experience an overall growth of 4.5%, or an additional 17,821 households. This growth will primarily occur within Buncombe, Henderson and Haywood counties (totaling 12,526 new households or 70.3% of the region's projected growth). Considerable growth is also expected within Jackson County (852 households), along with strong overall household growth in Burke (804) and Transylvania (773) counties. It is notable that all the previously mentioned counties, with the exceptions of Jackson and Transylvania counties, are along Interstates 26 and 40.

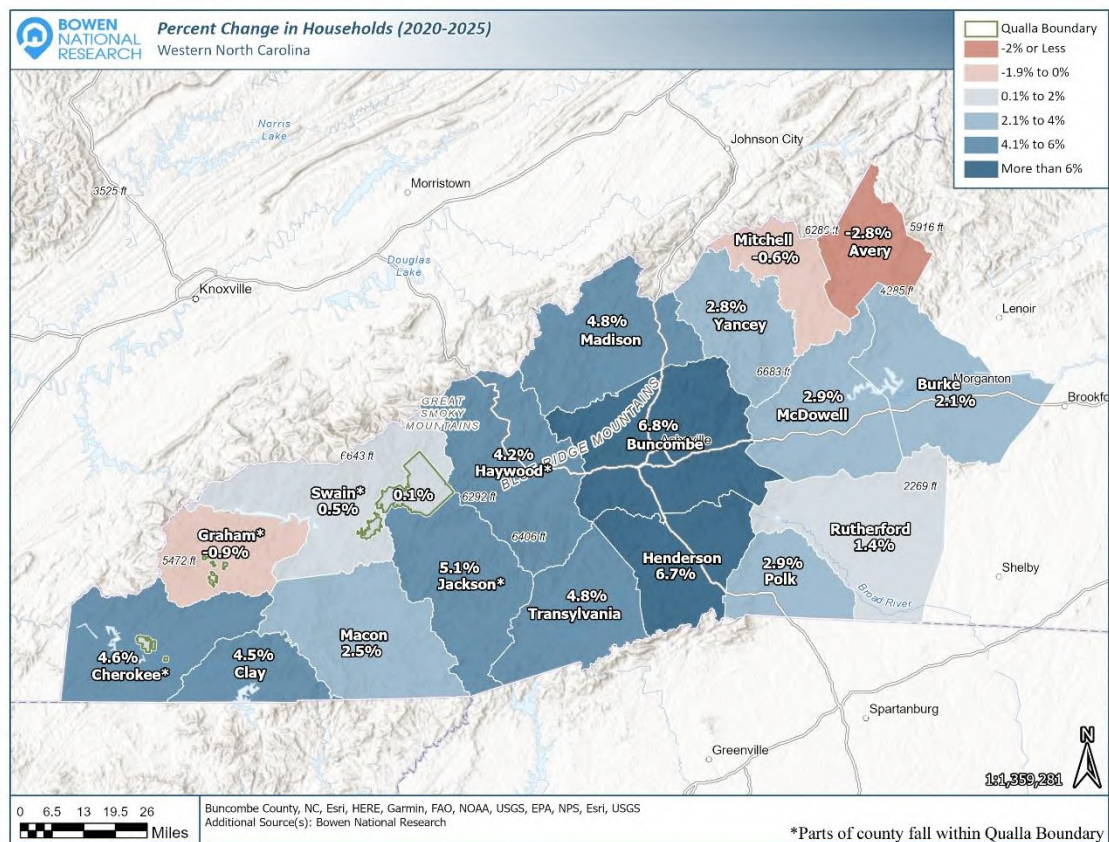


The following table and map illustrate key household metrics by area. The **red**-shaded text represents declines, while the **green**-shaded text indicates the areas with the greatest growth.

	Total Households									
	2000 Census	2010 Census	Change 2000-2010		2020 Estimated	Change 2010-2020		2025 Projected	Change 2020-2025	
			Number	Percent		Number	Percent		Number	Percent
Avery	6,532	6,664	132	2.0%	6,493	-171	-2.6%	6,310	-183	-2.8%
Buncombe	85,771	100,412	14,641	17.1%	115,601	15,189	15.1%	123,472	7,871	6.8%
Burke	34,528	35,804	1,276	3.7%	37,653	1,849	5.2%	38,457	804	2.1%
Cherokee*	10,138	11,541	1,403	13.8%	12,598	1,057	9.2%	13,172	574	4.6%
Clay	3,847	4,660	813	21.1%	5,148	488	10.5%	5,378	230	4.5%
Graham*	3,190	3,514	324	10.2%	3,568	54	1.5%	3,535	-33	-0.9%
Haywood*	23,100	25,563	2,463	10.7%	27,839	2,276	8.9%	29,002	1,163	4.2%
Henderson	37,414	45,448	8,034	21.5%	52,097	6,649	14.6%	55,589	3,492	6.7%
Jackson*	12,075	15,120	3,045	25.2%	16,600	1,480	9.8%	17,452	852	5.1%
Macon	12,828	14,591	1,763	13.7%	15,749	1,158	7.9%	16,142	393	2.5%
Madison	8,005	8,494	489	6.1%	9,628	1,134	13.4%	10,086	458	4.8%
McDowell	16,604	17,838	1,234	7.4%	19,191	1,353	7.6%	19,740	549	2.9%
Mitchell	6,551	6,685	134	2.0%	6,660	-25	-0.4%	6,619	-41	-0.6%
Polk	7,908	8,989	1,081	13.7%	9,444	455	5.1%	9,716	272	2.9%
Qualla Boundary	2,946	3,373	427	14.5%	3,334	-39	-1.2%	3,336	2	0.1%
Rutherford	25,191	27,466	2,275	9.0%	28,243	777	2.8%	28,643	400	1.4%
Swain*	3,668	4,024	356	9.7%	4,219	195	4.8%	4,238	19	0.5%
Transylvania	12,320	14,394	2,074	16.8%	16,077	1,683	11.7%	16,850	773	4.8%
Yancey	7,472	7,644	172	2.3%	8,175	531	6.9%	8,402	227	2.8%
Region	320,087	362,224	42,137	13.2%	398,318	36,094	10.0%	416,139	17,821	4.5%
North Carolina	3,131,002	3,745,144	614,142	19.6%	4,215,474	470,330	12.6%	4,461,326	245,852	5.8%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

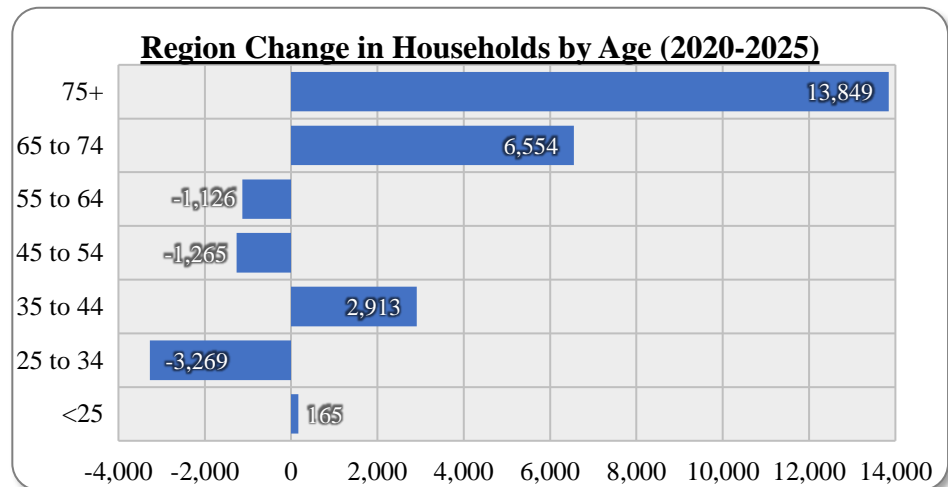
\*Reservation numbers removed from county total



***While Most of the Region's Age Groups are Projected to Grow Over the Next Five Years, it is Projected that Most of the Growth Between 2020 and 2025 will Occur Among Households Age 65 and Older and Older Millennials (Ages 35 to 44)*** – Within the Dogwood Health Trust PSA (Region), 54.4% of the head of households were age 55 and older in 2020. This is considerably higher than the North Carolina proportion of 45.0% for the same age cohort at this time. Among seniors ages 65 and older, the greatest shares (over 40% of all households) in 2020 were within the counties of Transylvania (43.4%), Polk (42.3%), Clay (41.6%), Macon (41.2%), and Cherokee (41.1%). Within the overall PSA in 2020, 26.1% of the head of households were within the age cohort of 25 to 44 years, compared to 32.5% for the state. In 2020, the largest shares of millennials (age 25 to 44) were within the Qualla Boundary (32.7%) and the counties of Buncombe (29.7%), Jackson (27.4%), and Burke (27.1%). In the younger age cohorts, Jackson County had the highest proportion of heads of household under the age of 25 (9.2%), while the Qualla Boundary had the highest proportion in both the age groups of 25 to 34 (16.1%) and 35 to 44 (16.6%).

Five-year projections for 2025 indicate that, within the region, head of household growth will occur the most within the age cohort of 75 and older (23.0% growth), followed by 65 to 74 age cohort (8.5% growth), and 35 to 44 age cohort (5.2% growth). There will also be small growth within the PSA for heads of household under the age of 25 (1.3% growth).

While projected growth in the older age groups is consistent with state projections, the 6.8% projected decline in the age group of 25 to 34 within the PSA strongly contrasts the 2.0% growth for the state within this age cohort. The projected changes among the different age cohorts will impact the type of housing needed in the future.



***While Owner Households Comprise a Large Majority of Occupied Units, the Number of Both Renter and Owner Households are Projected to Increase Over the Next Few Years*** – Owner-occupied households comprised 69.2% of all households within the Dogwood Health Trust PSA (Region) in 2020. This is slightly higher than the percentage for the state (64.4%). Since 2000, however, the proportion of renter-occupied households has steadily increased from 24.4% to 30.8% in 2020. This share of renter-occupied households is projected to increase slightly over the next five years, consistent with state-wide trends. In 2020, within individual geographies, the share of owner-occupied households ranged from 61.3% in Jackson County to 85.7% in Graham County. Jackson County (38.7%) and Buncombe County (36.6%) were the only two counties in the region with a higher proportion of renter-occupied households than the state-wide percentage of 35.6% in 2020. This is not surprising given that Buncombe County is a more urban market and Jackson County is influenced by a university, which would have student renters influencing the market.

Projections for 2025 illustrate an increase of nearly 6,300 additional renter-occupied households for the region (5.1% increase) over 2020 estimates. Nearly 70% of this increase will occur in Buncombe County, which will add 3,380 households, and Henderson County, which will increase by 993 households. Six additional counties (Madison, Jackson, Transylvania, Cherokee, Clay and Haywood) within the region are projected to experience renter-occupied household increases of at least 4% over the next five years. As such, affordable rental housing demand, within most areas of the region, will also likely increase over the next few years. Meanwhile, the number of owner-occupied households is expected to increase in 15 of the 19 study areas, adding to the demand for for-sale housing in these counties.

***One- and Two-Person Households Dominate the Region and are Projected to Experience the Greatest Growth that will Likely Lead to a Greater Need for Smaller Unit Types*** – In 2020, renter-occupied households within the Dogwood Health Trust PSA (Region) averaged 2.10 persons per household, while owner-occupied households averaged 2.26 persons per household. These averages were slightly lower than the North Carolina average household sizes by tenure. The table below illustrates the projected change in renter and owner household sizes for the overall region between 2020 and 2025.

Region Change in Household Sizes (2020 to 2025)						
Household Size	Renter Households			Owner Households		
	Households	Percent Change	Share of Overall Change	Households	Percent Change	Share of Overall Change
One-Person	3,145	6.2%	50.0%	3,230	4.5%	28.0%
Two-Person	1,879	5.1%	29.9%	5,173	4.3%	44.9%
Three-Person	629	3.9%	10.0%	1,341	3.5%	11.6%
Four-Person	185	1.7%	2.9%	1,096	3.9%	9.5%
Five-Person	450	5.5%	7.2%	693	4.3%	6.0%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

While all household sizes are projected to grow through 2025, roughly three-quarters of the growth among both renter and owner households will be among one- and two-person households. This anticipated growth among the smaller household sizes will likely increase the demand for smaller unit types (e.g., two-bedroom units or smaller) more than larger bedroom types. Regardless, all households are projected to increase, requiring a variety of product types to be built.

***While the Region's Median Household Income in 2020 was Below the State Median, Household Income Growth for the Region over the Past Decade Exceeded the State*** – In 2020, the Median Household Income for the Dogwood Health Trust PSA (Region) was \$49,485, nearly 13% lower than the North Carolina median household income of \$55,916 for the same period. From 2010 to 2020, the median household income for the region increased 28.6%, which surpassed the state increase of 26.9% for that time period. The three lowest median household income levels within the region were the Qualla Boundary (\$37,736), Graham County (\$39,256), and Clay County (\$40,112). In contrast, Buncombe County (\$56,092) and Henderson County (\$56,086) had median household income levels above both the state and region levels. Median household income for selected years is shown in the following table (the greatest projected percent increases are shown in blue).

	Median Household Income				
	2010 Census	2020 Estimated	% Change 2010-2020	2025 Projected	% Change 2020-2025
Avery	\$32,687	\$42,634	30.4%	\$49,098	15.2%
Buncombe	\$41,048	\$56,092	36.7%	\$62,547	11.5%
Burke	\$34,800	\$45,507	30.8%	\$53,475	17.5%
Cherokee*	\$34,754	\$45,251	30.2%	\$54,588	20.6%
Clay	\$35,717	\$40,112	12.3%	\$46,143	15.0%
Graham*	\$34,241	\$39,256	14.6%	\$45,455	15.8%
Haywood*	\$37,198	\$53,694	44.3%	\$61,937	15.4%
Henderson	\$44,250	\$56,086	26.7%	\$66,213	18.1%
Jackson*	\$36,510	\$43,623	19.5%	\$54,389	24.7%
Macon	\$36,713	\$42,757	16.5%	\$50,652	18.5%
Madison	\$36,652	\$42,004	14.6%	\$48,378	15.2%
McDowell	\$32,709	\$40,221	23.0%	\$48,512	20.6%
Mitchell	\$35,501	\$48,610	36.9%	\$56,051	15.3%
Polk	\$43,172	\$49,848	15.5%	\$54,755	9.8%
Qualla Boundary	\$30,731	\$37,736	22.8%	\$44,078	16.8%
Rutherford	\$34,119	\$45,136	32.3%	\$48,262	6.9%
Swain*	\$34,179	\$42,184	23.4%	\$49,707	17.8%
Transylvania	\$38,477	\$51,082	32.8%	\$61,582	20.6%
Yancey	\$34,459	\$41,704	21.0%	\$49,831	19.5%
Region	\$38,472	\$49,485	28.6%	\$56,985	15.2%
North Carolina	\$44,071	\$55,916	26.9%	\$63,889	14.3%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

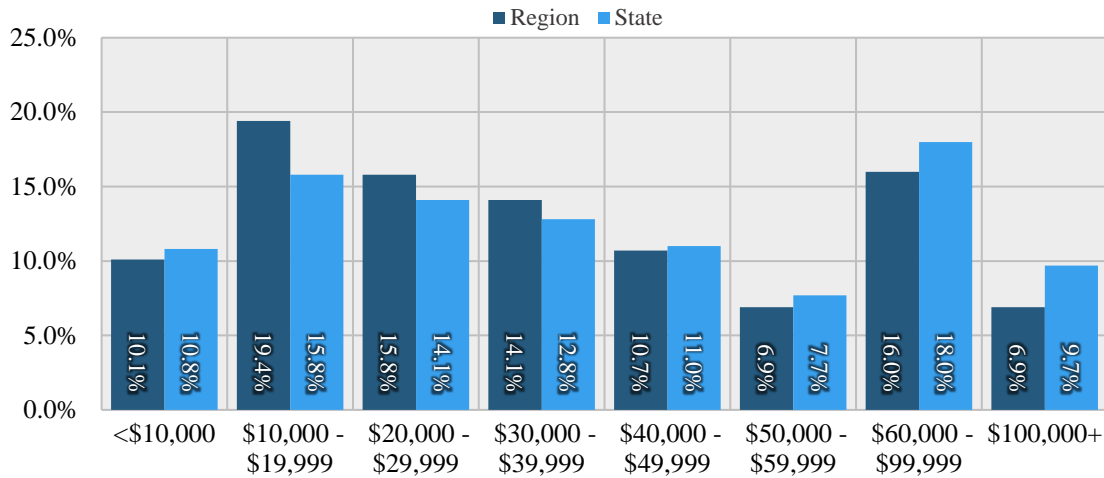
\*Reservation numbers removed from county total

Five-year projections indicate the region will experience an increase of 15.2% of median household income levels, which is higher than the state-wide projection of 14.3%. Jackson, McDowell, Cherokee, and Transylvania counties have projected increases to exceed 20%. In contrast, Rutherford (6.9%), Polk (9.8%) and Buncombe (11.5%) counties have median household income growth projections that are well below the region-wide projected increase of 15.2%. Anticipated changes in households by income level have been considered in the Housing Gap Estimates provided later in this section.

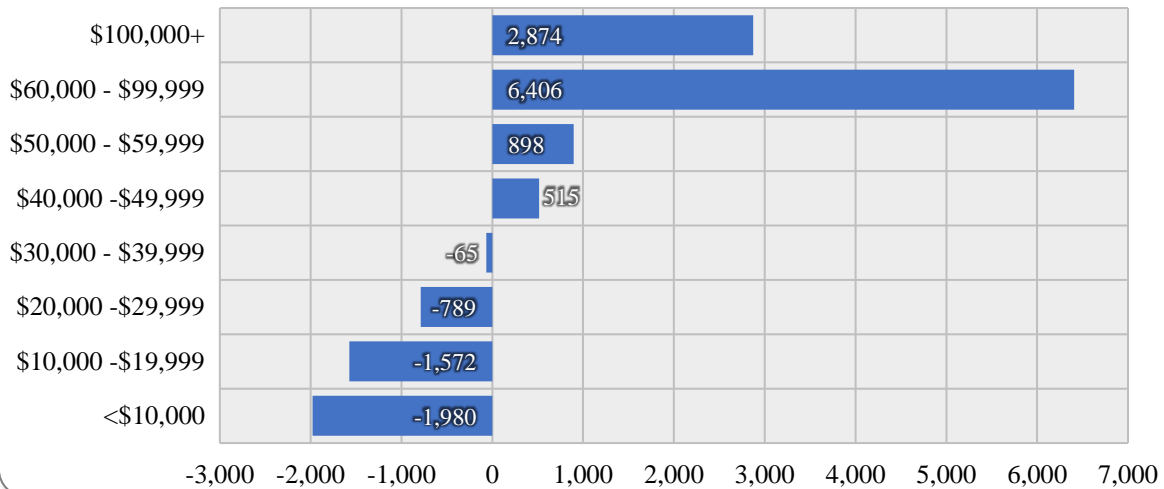
***While Most of the Region's Renter Household Growth is Expected to Occur Among Higher Income Households, the Largest Share of Renter Households is Among Lower Income Households*** - In 2020, income levels among renter-occupied households in the PSA (Region) were relatively well distributed. Renter-occupied households earning less than \$30,000 annually accounted for 45.3% of all such tenured households. This was a higher proportion than the 40.7% for the state of North Carolina. While projections for 2025 indicate this low-income grouping will decline by 8.5%, or 4,341 households, within the region, this decline is below the 9.6% decrease projected for the state for the same period and will result in over 51,000 households continuing to earn less than \$30,000 annually. Renter households earning between \$30,000 and \$60,000 annually represented one-quarter (24.8%) of all renter households in the region, totaling 38,981 households. This income group is expected to increase by approximately 1,348 (3.5%) households between 2020 and 2025.



### Renter Household Income Share (2020)

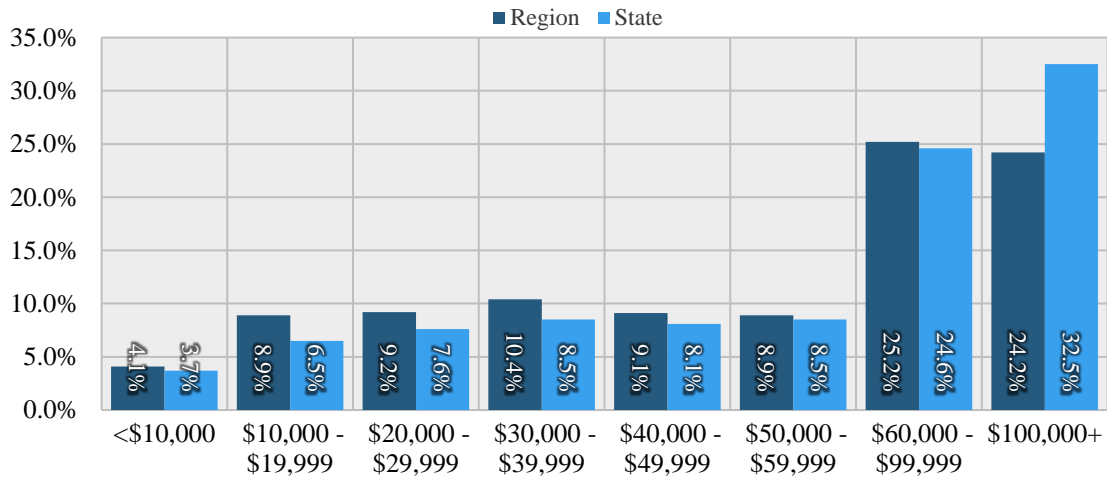


### Region Change in Renter Households by Income (2020-2025)

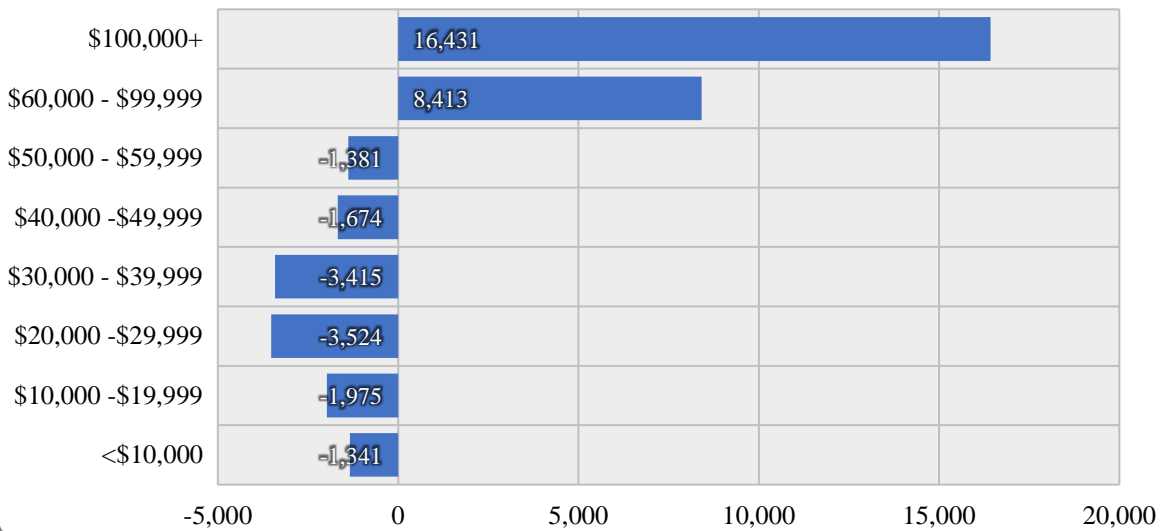


***While Lower-Income Owner Households are Projected to Decline, They Will Still Comprise One in Five Owner Households in 2025*** - In 2020, 49.4% of owner-occupied households within the PSA (Region) earned \$60,000 or more annually, a much higher share than renter-occupied households. Owner-occupied households earning less than \$30,000 annually accounted for only 22.2% of all such tenured households, roughly half the share of renter-occupied households for this income grouping within the region. In addition, projections for 2025 indicate this low-income grouping of owner-occupied households will decline by 12.6%, or 6,840 households, but will still represent a notable one-fifth (19.9%) of all owner households by 2025. Owner households earning between \$30,000 and \$60,000 in the region totaled 78,257 households, representing 28.4% of all owner households. The number of households within this income segment are projected to decline by 6,470 (8.3%) by 2025. While all of the owner household growth in the region between 2020 and 2025 is expected to occur among households earning more than \$60,000 annually, the fact that nearly half of all owner households in the region earn less than \$60,000 indicates this is a large segment of the homeowner market that is the most economically vulnerable.

### Owner Household Income Share (2020)



### Region Change in Owner Households by Income (2020-2025)





***While Persons with Disabilities Represent the Region’s Largest Special Needs Population Studied in this Report, All Studied Populations Appear to Lack Sufficient Housing to Meet Their Needs*** – There are more than 280,000 people in the region that fall into one or more of the several special needs categories considered in this report. The following table summarizes the total estimated count of various Special Needs populations within the region that were considered in this report, listed from largest population to the smallest.

Special Needs (Hard to House) Populations	
Special Needs Group	Persons
Persons with Disabilities	148,763
Developmentally Disabled	58,149
Persons with a Mental Illness	26,230
Single-Parent Households	24,266
Frail Elderly (Age 65+)	15,685
Persons with Substance Abuse Disorder	3,873
Ex-Offender/Re-Entry	2,214
Homeless Population	1,521
<b>Overall Total</b>	<b>280,701</b>

Note: Data sources cited in *Addendum B: Sources* and *Addendum F: Special Needs Populations*

The largest numbers of special needs persons are among persons with a disability, developmentally disabled, adults with mental illness, single-parent households and the frail elderly (persons age 62 and older requiring some level of Assistance with Daily Living). Each of these larger special needs populations consists of more than 15,000 people. According to our interviews with area stakeholders, housing alternatives that meet the specific needs of these Special Needs populations are limited and the demand for such housing exceeds the existing housing capacity. Given the circumstances (physical/mental limitations, limited education, transportation limits, etc.) of many of these special needs populations, most individuals with special needs have limited financial capacity and have difficulty affording housing in the subject region. According to our interviews with area stakeholders, housing alternatives that meet the specific needs of these populations are limited, forcing many households to live in housing situations that are not conducive to their needs, are not affordable, or force people to become homeless. Additional data and analysis is provided in Addendum F of this report.

***Many of the Region’s Households are Living in Substandard Housing Situations*** – A notable portion of the households in the region live in housing that is considered substandard (including overcrowded housing or units that lack complete kitchens or plumbing). While the shares of housing that are considered overcrowded or lacking complete kitchens or plumbing in the overall region are very similar to the state averages, over 9,400 households in the region live in overcrowded housing units and nearly 4,000 occupied units lack complete kitchens or plumbing. As such, many of the area’s renters and homeowners are facing one or both of these housing conditions. The region’s shares of renter-occupied (30.4%) and owner-occupied (27.5%) housing units built prior to 1970 are slightly higher than the state averages of 25.0% and 22.7%, respectively.

The following table compares key housing age and conditions of each study area and the state. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or plumbing (defined as lacking hot and cold running water, a flush toilet, and a bathtub or shower) are illustrated for each study area by tenure. It is important to note that some occupied housing units may have more than one housing issue. The **red** text indicates the highest shares among various categories.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Avery	524	32.3%	1,202	24.4%	54	3.3%	84	1.7%	-	0.0%	30	0.6%
Buncombe	11,824	30.1%	21,935	<b>32.2%</b>	2,111	5.4%	767	1.1%	663	1.7%	546	0.8%
Burke	3,544	<b>38.7%</b>	8,274	<b>31.8%</b>	723	<b>7.9%</b>	508	<b>2.0%</b>	90	1.0%	227	0.9%
Cherokee*	656	25.6%	1,651	17.0%	87	3.4%	125	1.3%	15	0.6%	49	0.5%
Clay	315	28.6%	733	18.8%	0	0.0%	19	0.5%	90	<b>8.2%</b>	49	1.3%
Graham*	204	<b>38.1%</b>	428	15.8%	0	0.0%	14	0.5%	-	0.0%	118	<b>4.4%</b>
Haywood*	2,534	35.2%	6,095	31.3%	365	5.1%	168	0.9%	104	1.4%	96	0.5%
Henderson	3,795	28.9%	6,713	18.6%	502	3.8%	659	1.8%	138	1.0%	224	0.6%
Jackson*	1,210	21.9%	2,199	22.2%	297	5.4%	71	0.7%	40	0.7%	47	0.5%
Macon	902	20.9%	2,464	21.2%	172	4.0%	122	1.1%	22	0.5%	23	0.2%
Madison	706	32.5%	1,456	23.4%	35	1.6%	148	<b>2.4%</b>	5	0.2%	85	<b>1.4%</b>
McDowell	1,429	28.7%	3,704	28.1%	277	<b>5.6%</b>	273	<b>2.1%</b>	119	2.3%	166	1.3%
Mitchell	539	<b>38.7%</b>	1,542	31.1%	56	4.0%	3	0.1%	22	1.5%	30	0.6%
Polk	696	29.6%	2,124	<b>31.6%</b>	106	4.5%	114	1.7%	49	2.1%	12	0.2%
Qualla Boundary	141	13.3%	385	16.3%	96	<b>9.0%</b>	33	1.4%	26	<b>2.4%</b>	23	0.9%
Rutherford	2,643	34.8%	6,561	<b>34.4%</b>	369	4.9%	462	<b>2.4%</b>	220	<b>2.9%</b>	163	0.9%
Swain*	379	<b>35.6%</b>	515	18.3%	99	<b>9.3%</b>	50	1.8%	42	<b>3.9%</b>	10	0.4%
Transylvania	1,239	35.4%	3,017	27.3%	112	3.2%	223	<b>2.0%</b>	76	2.1%	218	<b>1.9%</b>
Yancey	441	22.0%	1,519	27.6%	68	3.4%	63	1.1%	20	1.0%	79	<b>1.4%</b>
Region	33,720	30.4%	72,517	27.5%	5,529	5.0%	3,905	1.5%	1,741	1.6%	2,195	0.8%
North Carolina	345,494	25.0%	586,767	22.7%	59,009	4.3%	32,558	1.3%	21,333	1.5%	13,640	0.5%

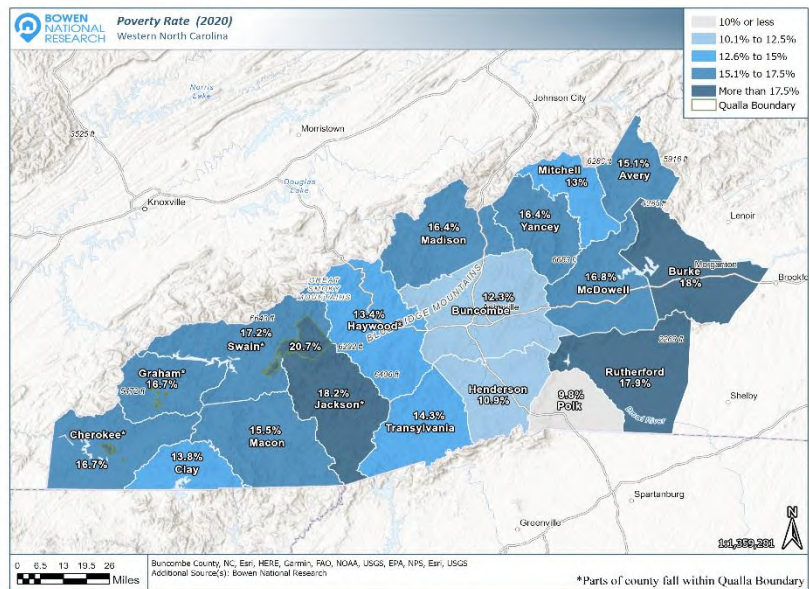
Source: 2015-2019 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

On an individual study area level, areas with high shares of overcrowded rental housing include Swain County, the Qualla Boundary and Burke County, while among owner households overcrowded housing is most common in the counties of Madison, Rutherford, McDowell, and Transylvania. Rental or owner housing lacking complete kitchens or plumbing is most prominent in the Qualla Boundary and the counties of Clay, Graham, Rutherford, and Swain. These older and substandard housing units are the most likely to require mitigation.

### ***Over 125,000 People in the Region Live in Poverty, Including One in Five Children -***

Over 125,000 people, or 14.4% of the population within the Dogwood Health Trust PSA (Region), have income below the poverty level. This is slightly below the North Carolina share of 14.7%. Of the 164,371 children in the PSA under the age of 18, a total of 34,670 live in poverty. As such, more than one in five (21.1%) children suffer from poverty. This is slightly below the state proportion of 26.9% for the same age cohort. The proportion of the senior population (ages 65 and older) within the PSA that have income below the poverty line was 1.9% of the overall population, or 8.5% of all seniors, totaling nearly 17,000 people. Based on the number of people living in poverty, affordable housing alternatives remain an important part to the region's housing stock.



	Total Population	Population by Poverty Status	
		Number	Percent
<b>Avery</b>	14,059	2,123	15.1%
<b>Buncombe</b>	250,342	<b>30,542</b>	12.3%
<b>Burke</b>	87,290	<b>15,784</b>	<b>18.0%</b>
<b>Cherokee*</b>	27,072	4,502	16.7%
<b>Clay</b>	10,921	1,513	13.8%
<b>Graham*</b>	7,897	1,317	16.7%
<b>Haywood*</b>	60,256	8,087	13.4%
<b>Henderson</b>	113,463	<b>12,408</b>	10.9%
<b>Jackson*</b>	35,280	6,394	<b>18.2%</b>
<b>Macon</b>	34,514	5,323	15.5%
<b>Madison</b>	20,421	3,342	16.4%
<b>McDowell</b>	44,137	7,402	16.8%
<b>Mitchell</b>	14,559	1,886	13.0%
<b>Polk</b>	20,256	1,992	9.8%
<b>Qualla Boundary</b>	9,294	1,926	<b>20.7%</b>
<b>Rutherford</b>	65,312	11,712	17.9%
<b>Swain*</b>	9,488	1,637	17.2%
<b>Transylvania</b>	32,699	4,679	14.3%
<b>Yancey</b>	17,608	2,883	16.4%
<b>Region</b>	874,865	125,448	14.4%
<b>North Carolina</b>	9,984,891	1,467,591	14.7%

Source: U.S. Census Bureau; 2015-2019 American Community Survey; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

## **Housing Supply**

### ***The Local Housing Market Offers a Variety of Product by Age, Quality, Type and Pricing, but Limited Availability and Affordability Remain Challenges for Most Residents*** - Bowen

National Research identified and evaluated a total of 331 multifamily rental properties with 25,321 units (239 vacant units), 160 available non-conventional rentals (e.g., single-family homes, duplexes, etc.), 28,719 recently sold housing units, and 2,941 currently available for-sale units. Each housing segment is evaluated individually on the following pages.

**Multifamily Rental Housing** - The 331 surveyed multifamily rental projects in the region contain a total of 25,321 units. These projects operate under a variety of programs, including a combination of programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit and government-subsidized, or some combination thereof). The distribution of surveyed rental housing supply by program type is illustrated in the following table:

Surveyed Multifamily Rental Housing - Region					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-rate	145	14,834	147	99.0%	1.0%
Market-rate/Tax Credit	9	1,576	48	97.0%	3.0%
Tax Credit	57	2,797	38	98.6%	1.4%
Tax Credit/Government-Subsidized	29	1,283	2	99.8%	0.2%
Market-rate/Tax Credit/Government-Subsidized	1	123	0	100.0%	0.0%
Government-Subsidized	90	4,708	4	99.9%	0.1%
Total	331	25,321	239	99.1%	0.9%

Source: Bowen National Research

The overall vacancy rate among the 25,321 surveyed units is 0.9% (99.1% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in the region are extremely low, indicating a significant need for additional multifamily rental housing. Among the 9,158 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy, only 47 are vacant. This results in a combined vacancy rate of just 0.5%. Management at a majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. As such, there is clear pent-up demand for affordable housing in the region. While the largest number of vacant units (147) is among the market-rate supply, properties operating exclusively as market-rate (others operate within mixed-income projects) have an overall vacancy rate of just 1.0%. This is a very low vacancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the region. In fact, the demand for rentals among all affordability levels appears to be strong.

The following table summarizes the distribution of surveyed rental housing by county and region. It should be noted that the wait list information includes the number of households on a property's wait list and does not include additional households on wait list that are reported as a point in time (e.g., 12-month wait list). As such, the count of households on the wait lists likely underrepresents the actual level of pent-up demand for multifamily rental housing. The **red** shading indicates areas with the lowest vacancy rates.

Surveyed Multifamily Rental Housing Supply by Area											
Market	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type (Households)			
					Market	Tax Credit	Subsidy	Market	Tax Credit	Subsidy	Total
Avery	7	125	0	0.0%	0.0%	0.0%	0.0%	0	5	37	42
Buncombe	117	15,074	175	1.2%	1.5%	3.2%	0.0%	421	1,221	1,003	2,645
Burke	45	1,834	2	0.1%	0.0%	0.0%	0.3%	446	100	223	769
Cherokee	4	134	0	0.0%	-	-	0.0%	-	-	35	35
Clay	5	142	0	0.0%	0.0%	-	0.0%	0	-	119	119
Graham	3	84	2	2.4%	-	0.0%	3.8%	-	0	9	9
Haywood	11	734	0	0.0%	0.0%	0.0%	0.0%	13	156	168	337
Henderson	34	2,744	6	0.2%	0.4%	0.0%	0.0%	131	158	164	453
Jackson	24	1,667	22	1.3%	1.4%	0.0%	0.0%	44	52	6	102
Macon	9	330	0	0.0%	0.0%	0.0%	0.0%	0	102	80	182
Madison	6	225	0	0.0%	-	0.0%	0.0%	-	0	10	10
McDowell	9	356	28	7.9%	0.0%	20.3%	0.0%	0	10	90	100
Mitchell	7	154	2	1.3%	-	-	1.3%	-	-	118	118
Polk	4	114	0	0.0%	-	0.0%	0.0%	-	10	42	52
Rutherford	21	722	1	0.1%	0.5%	0.0%	0.0%	100	45	151	296
Swain	3	33	0	0.0%	0.0%	-	0.0%	0	-	0	0
Transylvania	15	646	1	0.2%	0.4%	0.0%	0.0%	155	0	42	197
Yancey	7	203	0	0.0%	-	-	0.0%	-	-	81	81
Region	331	25,321	239	0.9%	1.2%	2.4%	0.1%	1,310	1,859	2,378	5,547

Source: Bowen National Research

With the exception of McDowell County, none of the counties have an overall vacancy rate above 2.4%. The low vacancy rates among the surveyed supply in each of these counties illustrate that the multifamily rental supply is operating with limited availability across the entire region. The 7.9% vacancy rate within McDowell County is attributed entirely to 28 vacant units at a newly opened Tax Credit project that opened units in January of 2021 and is still in its initial lease-up phase. This project had leased 32 of its units in its first four months of opening, resulting in an average absorption rate of eight units per month, which is reflective of a good level of demand in a market like McDowell County. When this project is excluded, McDowell County has an overall vacancy rate of 0.0%, evidence of the need for rental housing in this market.

As the preceding table illustrates, there are approximately 5,547 households on the wait lists for available multifamily rental housing in the region. The largest wait list (2,378 households, representing 42.9% of all wait list households) is for government-subsidized housing. This housing segment also has the lowest vacancy rate of 0.1%. The next largest share of households on a wait list is for Tax Credit (33.5%) units. Even market-rate rentals have more than 1,300 households waiting for a unit, representing 23.6% of the total households waiting for a unit. Regardless, the wait lists illustrate there is pent-up demand among all affordability levels. On a county level, almost half (47.7%) of the households on a wait list are within Buncombe County (2,645 households). Other counties with notable overall wait lists include Burke (769), Henderson (453), Haywood (337) and Rutherford (296). All counties, with the exception of Swain, have households on a wait list.



In addition to the project-based government assistance, very low-income residents have the opportunity to secure Housing Choice Vouchers (HCV) from local housing authorities that enable eligible households to rent private sector housing units and only pay 30% of their adjusted gross income toward rent. In the overall region, there are approximately 7,411 Housing Choice Vouchers issued within the housing authorities' jurisdictions, and 2,439 households currently on the waiting list for additional vouchers. Annual turnover of households in the voucher program is estimated at 980 households within the region. The long wait lists for Housing Choice Vouchers, along with the 99.9% occupancy rate level, and wait lists for government-subsidized properties are clear reflections of the strong and pent-up demand for additional government rental housing assistance in the region. The following table summarizes the number of HCVs issued and unused in each county and the number of households on the Housing Authorities' wait list for the next available vouchers.

Voucher Use by County					
County	HCV Issued	Estimated Unused Vouchers	Unused Voucher Share	Annual Program Turnover	Wait List
Avery	178	4	2%	32	25
Buncombe	2,924	965	33%	204	708
Burke	1,233	493	40%	271	300
Cherokee/Clay/Graham	408	142	35%	80	0
Haywood/Jackson	884	380	43%	91	537*
Henderson	480	211	44%	47	495
Macon	224	0	0%	6	116
Madison	187	122	65%	37	35
McDowell/Polk/Rutherford	224	112	50%	110	0
Mitchell	236	5	2%	42	15
Swain	7	N/A	N/A	N/A	0
Transylvania	179	106	59%	16	147
Yancey	247	5	2%	44	61
Total	7,411	2,544	34%	980	2,439

\*500 in Haywood County and 37 in Jackson County

HCV – Housing Choice Voucher

N/A – Not available

Source: Bowen National Research

Interviews were conducted with several county and regional housing authorities as part of this analysis. Waiting lists for Housing Choice Vouchers are open in most counties in the region. The remaining housing authorities that have closed waiting lists indicated that these lists will reopen at some point in 2021. Information was also obtained on the number of Vouchers that go unused on a yearly basis, which totals 980 for the overall region. The share of returned Vouchers reported by housing authorities ranged from a low of 2% in Avery, Mitchell, and Yancey counties to a high of 65% in Madison County. Note that among all housing authorities interviewed, Madison County has the shortest time frame (60 days) in which a Voucher must be used before it must be returned to the housing authority. A representative of the housing authority that operates within Cherokee, Clay, and Graham counties noted that Vouchers have been returned due to an increase of persons leaving the program due to COVID-19 and a lack of available housing in these counties. Most housing authorities surveyed in the region allow 120 days before a Voucher must be returned. In some counties and jurisdictions, Voucher holders have 90 days to use a Voucher, but are permitted to apply for a 90-day extension. Vouchers are also portable between counties among all housing authorities in the region, with some housing authorities imposing a time limit of one-



year before the Voucher is portable. Most housing authorities also do not own or operate any Public Housing units. However, the three counties that do offer Public Housing units are Avery, Mitchell, and Yancey. Based on this analysis, it is clear that the demand for HCVs is strong and that a large portion of Voucher holders cannot find housing to use the Vouchers.

The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state based on American Community Survey data (2015-2019). It should be noted that cost burdened households are those paying over 30% of their income toward housing costs, while severe cost burdened households are those that pay over 50% of their income toward housing. The **red** text indicates the highest numbers and shares among selected metrics.

Household Income, Housing Costs and Affordability								
Study Area	2020 Households	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
					Renter	Owner	Renter	Owner
Avery	6,493	\$42,634	\$144,000	\$777	43.7%	18.7%	<b>23.5%</b>	7.8%
Buncombe	115,601	\$56,092	<b>\$238,200</b>	<b>\$975</b>	<b>48.5%</b>	20.1%	19.4%	7.6%
Burke	37,653	\$45,507	\$120,700	\$648	36.8%	15.9%	16.4%	5.8%
Cherokee*	12,598	\$45,251	\$159,100	\$724	<b>45.6%</b>	<b>20.3%</b>	20.8%	7.6%
Clay	5,148	\$40,112	\$180,300	\$736	26.9%	<b>21.6%</b>	16.4%	<b>11.3%</b>
Graham*	3,568	\$39,256	\$122,300	\$499	23.9%	17.2%	2.1%	7.2%
Haywood*	27,839	\$53,694	\$179,700	\$785	41.5%	19.4%	20.2%	8.2%
Henderson	52,097	\$56,086	\$214,000	<b>\$853</b>	42.8%	18.4%	14.8%	7.0%
Jackson*	16,600	\$43,623	\$196,100	\$739	<b>43.9%</b>	16.7%	<b>29.8%</b>	6.1%
Macon	15,749	\$42,757	\$165,600	\$756	37.0%	19.8%	14.3%	<b>9.2%</b>
Madison	9,628	\$42,004	\$194,600	\$746	36.1%	18.6%	21.2%	5.2%
McDowell	19,191	\$40,221	\$119,200	\$645	29.9%	15.4%	13.3%	5.5%
Mitchell	6,660	\$48,610	\$157,400	\$611	31.3%	18.2%	11.8%	<b>8.4%</b>
Polk	9,444	\$49,848	<b>\$225,700</b>	<b>\$851</b>	38.3%	<b>22.8%</b>	16.8%	8.2%
Qualla Boundary	3,334	\$37,736	\$121,798	\$669	28.7%	16.3%	12.2%	7.2%
Rutherford	28,243	\$45,136	\$118,300	\$636	39.5%	17.6%	20.8%	7.0%
Swain*	4,219	\$42,184	\$139,100	\$642	42.0%	18.8%	<b>22.9%</b>	6.8%
Transylvania	16,077	\$51,082	<b>\$221,900</b>	\$756	41.7%	17.1%	18.1%	7.3%
Yancey	8,175	\$41,704	\$157,100	\$634	37.0%	16.9%	16.1%	6.1%
Region	398,318	\$49,485	\$182,668	\$890	42.4%	18.6%	18.5%	7.2%
North Carolina	4,215,474	\$55,916	\$175,782	\$979	43.3%	19.9%	20.6%	7.9%

Source: American Community Survey (2015-2019); ESRI

\*Reservation numbers removed from county total

\*\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

Buncombe and Polk counties are the only study areas that are among the three highest average rents and estimated home values. These costs likely contribute to the fact that Buncombe County has the highest share of renter cost burdened households and Polk County has the highest share of owner cost burdened households. Additional counties with high shares of *renter* cost burdened households include Cherokee and Jackson, while the share of owner cost burdened households is also high in Clay County. Regardless, 42.4% of renters are cost burdened (totaling 46,952 units) while 18.6% of homeowners are cost burdened (totaling 49,111 units). As stated earlier, severe cost burdened households are those paying in excess of 50% of their income toward rent. More than one in five renter households are severe cost burdened in the counties of Avery, Cherokee, Haywood, Jackson, Madison, Rutherford and Swain. As such, affordability is a significant challenge for a large portion of renters in these counties.

**Non-Conventional Rental Housing** – Non-conventional rentals are generally considered to include four or less units per structure, such as single-family homes, duplexes, units over store fronts or other alternatives not contained within a multifamily development. Based on data provided by the American Community Survey (ACS), it is estimated that there are approximately 86,400 *occupied* non-conventional *rentals* in the study region. These rentals represent 78.0% of all rental units in the region. Because non-conventional rentals make up more than three-quarters of the region’s rental supply, we have conducted a sample survey of non-conventional rentals within the region. After extensive research, a total of 164 *available* units were identified and surveyed across the region. When compared with the estimated 86,400 non-conventional rentals in the region, these 164 vacant non-conventional rental units represent a vacancy rate of just 0.2%. This is considered to be an extremely low vacancy rate and a demonstration of the limited availability among the non-conventional rental alternatives in the region. The following table aggregates the 164 available non-conventional rental units identified in the region by bedroom type.

Surveyed (Available) Non-Conventional Rental Supply					
Bedroom	Vacant Units	Percent	Low Rent	High Rent	Average Rent
Studio	4	2.4%	\$300	\$1,000	\$725
One-Bedroom	31	18.9%	\$650	\$2,000	\$1,069
Two-Bedroom	54	32.9%	\$650	\$2,695	\$1,285
Three-Bedroom	67	40.9%	\$965	\$4,500	\$1,923
Four-Bedroom	8	4.9%	\$1,400	\$3,600	\$1,993
Total	164				

Sources: Apartments.com; ForRent.com; Zillow; Rent.com; Trulia; Craigslist; Homes.com

Most available non-conventional rentals consist of two- or three-bedroom units and have rents well above \$1,000. At a rent of \$1,000 per month, a household would generally need to have an annual income of at least \$40,000. More than half (59.4%) of all renter households in the region do *not* have sufficient incomes to be able to afford most non-conventional rentals currently available in the market. Given the lack of vacant units among the more affordable multifamily apartments, many low-income households are likely forced to choose from non-conventional housing alternatives. Additionally, the typical rents of non-conventional rentals are not a viable option to most low-income and very low-income households in the region.

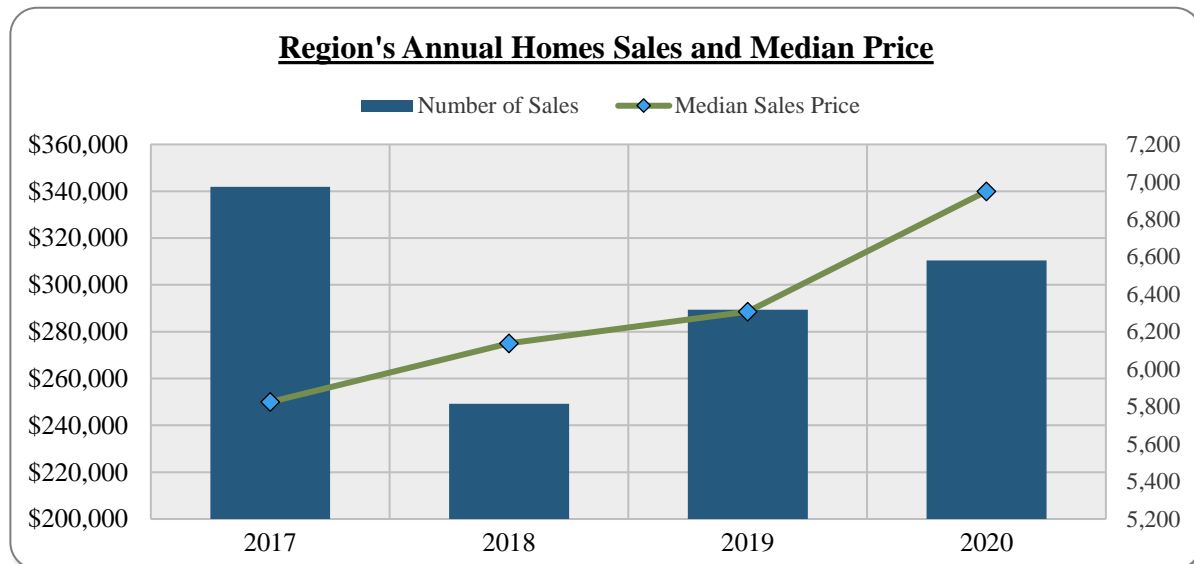
**For-Sale Housing** – Bowen National Research, through a review of the Multiple Listing Service data and various online resources, identified both historical (*sold* between 2017 and 2020) for-sale residential data and currently *available* for-sale housing stock. There were 28,719 homes sold over the last four full years and 2,491 homes currently available for purchase in the region.

*Historical Sales* - The following table includes a summary of annual for-sale residential transactions that occurred within the overall region since 2017 (excludes partial year of 2021). It is important to note that *annual* for-sale data was not available for all of the study areas. Therefore, we were only able to provide annual *trend* data for nine of the study areas. However, this trend data is invaluable to help understand the changes in sales volume and median sale prices for the overall region. A summary of all historical sales for all study areas, including those without annual sales data, is included later on page 191 of the Regional Analysis section.

Region - Number of For-Sale Housing Units by Year Sold				
Year	Homes Sold	Annual Change	Median Sale Price	Annual Change
2017	6,973	-	\$250,000	-
2018	5,816	-16.6%	\$275,000	10.0%
2019	6,318	8.6%	\$288,625	5.0%
2020	6,581	4.2%	\$340,000	17.8%

Source: Multiple Listing Service and Bowen National Research

Within the overall region and among counties reporting annual sales data, the volume of homes sold has increased over the past two years, demonstrating growing demand for such product. The median sale price has increased from \$250,000 to \$340,000 over the past four years, representing an overall increase of \$90,000 or 37.5%. The 17.8% increase in the median sale price that occurred in 2020 represents a three-year high and is reflective of the increased demand for for-sale housing that is similar to national trends. The following graph illustrates the overall region's increase in annual sales volume and median sales price during the four-year study period.



*Available For-Sale Housing* - There are approximately 2,491 homes currently available for purchase in the region, resulting in an availability rate of just 0.9%. Typically, in healthy and well-balanced housing markets, availability rates are between 2.0% and 3.0%, though due to recent national housing market pressures it is not uncommon for most markets to have an availability rate below 2.0%. As such, the overall region's available for-sale housing supply is extremely low. There are availability rates of less than 0.9% in the counties of Burke (0.3%), McDowell (0.4%), Henderson (0.6%), Buncombe (0.7%), and Rutherford (0.8%). The counties with the highest availability rates are Avery (3.0%), Jackson (2.2%), Swain (2.2%), and Clay (2.1%). The availability rates of these counties are within the healthy range. As such, 14 of the 18 study counties included in this report have a low share of available for-sale product and, in some cases, the shortage is significant. The following table summarizes the inventory of *available* for-sale housing in the region (**red**-shaded data highlights the lowest availability rates, highest median list prices, shortest number of days on market, and older housing stock).

	Available For-Sale Housing						
	Total Available Units	% Share of Region	Availability Rate*	Average List Price	Median List Price	Average Days On Market	Average Year Built
<b>Avery</b>	156	6.3%	3.0%	\$906,464	\$489,000	84	1990
<b>Buncombe</b>	510	20.5%	0.7%	\$887,504	\$544,508	58	1981
<b>Burke</b>	81	3.3%	0.3%	\$502,458	\$275,000	69	1976
<b>Cherokee</b>	131	5.2%	1.4%	\$388,548	\$225,000	68	1990
<b>Clay</b>	75	3.0%	2.1%	\$520,161	\$379,000	122	1994
<b>Graham</b>	31	1.2%	1.0%	\$489,042	\$389,000	152	1989
<b>Haywood</b>	215	8.6%	1.1%	\$558,913	\$399,000	74	1982
<b>Henderson</b>	227	9.1%	0.6%	\$697,799	\$449,000	74	1987
<b>Jackson</b>	220	8.8%	2.2%	\$1,016,087	\$565,000	93	1993
<b>Macon</b>	179	7.2%	1.6%	\$777,598	\$437,000	72	1984
<b>Madison</b>	66	2.7%	0.9%	\$551,627	\$450,000	80	1995
<b>McDowell</b>	59	2.3%	0.4%	\$440,237	\$375,000	76	1980
<b>Mitchell</b>	56	2.2%	1.0%	\$522,740	\$339,000	56	1971
<b>Polk</b>	76	3.1%	1.1%	\$702,808	\$489,000	94	1977
<b>Qualla Boundary</b>	-	-	-	-	-	-	-
<b>Rutherford</b>	157	6.3%	0.8%	\$398,088	\$275,000	91	1978
<b>Swain</b>	61	2.5%	2.2%	\$592,684	\$465,000	99	1996
<b>Transylvania</b>	106	4.3%	0.9%	\$922,099	\$565,000	90	1987
<b>Yancey</b>	85	3.4%	1.5%	\$434,353	\$299,000	263	1979
<b>Region</b>	<b>2,491</b>	<b>100.0%</b>	<b>0.9%</b>	<b>\$706,882</b>	<b>\$399,000</b>	<b>86</b>	<b>1986</b>

Source: Multiple Listing Service, Realtor.com and Bowen National Research

\*Availability rate is derived by dividing the available units by the total of available and owner-occupied units.

The available homes in the region have a median list price by county ranging from \$225,000 in Cherokee to \$565,000 in Transylvania and Jackson counties. Of the four counties with fewest days on market (represents fastest selling homes), two of them also have the oldest available product (based on the average year built) in the region. Only Graham, Clay, and Yancey counties have an average number of days on market of more than 100. Graham and Clay counties are located in the far west portion of the study region and are two of the more rural areas of the region, while Yancey County is located in the northeast portion of the study area, northeast of Buncombe County, and appears to be influenced by higher priced vacation homes that are on the market. The largest shares of available product are within Buncombe (20.5%), Henderson (9.1%), Jackson (8.8%), and Haywood (8.6%) counties and represent a combined 47.0% of the region's available supply.

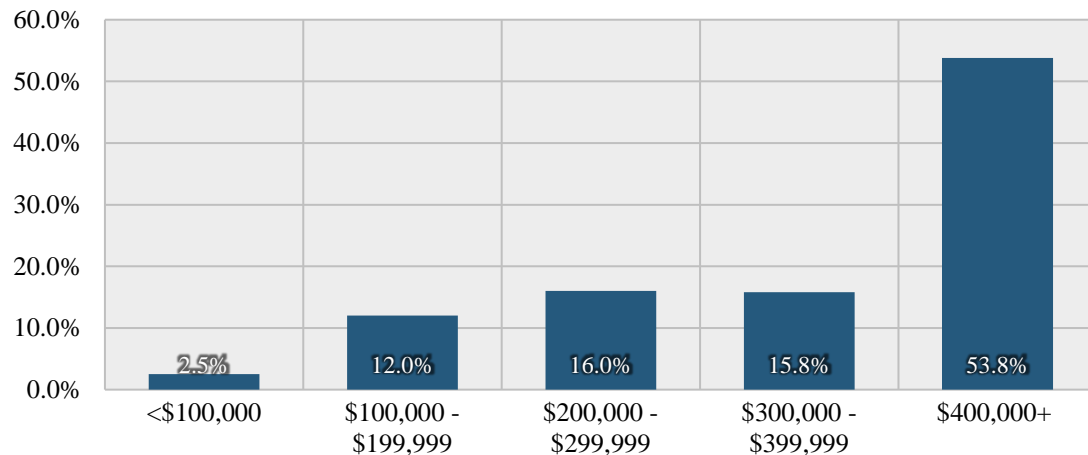
The following table summarizes the distribution of available for-sale units by study area and price point (highest *county* share by price shown in **blue**, while lowest shown in **red**).

	Available For-Sale Housing Units by List Price									
	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Avery	1	0.6%	29	18.6%	25	16.0%	15	9.6%	86	55.1%
Buncombe	1	0.2%	27	5.3%	49	9.6%	83	16.3%	350	68.6%
Burke	7	8.6%	19	23.5%	21	25.9%	13	16.0%	21	25.9%
Cherokee	9	6.9%	27	20.6%	30	22.9%	21	16.0%	44	33.6%
Clay	2	2.7%	7	9.3%	14	18.7%	15	20.0%	37	49.3%
Graham	1	3.2%	7	22.6%	3	9.7%	8	25.8%	12	38.7%
Haywood	4	1.9%	25	11.6%	48	22.3%	35	16.3%	103	47.9%
Henderson	0	0.0%	17	7.5%	36	15.9%	50	22.0%	124	54.6%
Jackson	4	1.8%	18	8.2%	30	13.6%	28	12.7%	140	63.6%
Macon	5	2.8%	29	16.2%	32	17.9%	19	10.6%	94	52.5%
Madison	1	1.5%	2	3.0%	8	12.1%	17	25.8%	38	57.6%
McDowell	2	3.4%	12	20.3%	12	20.3%	5	8.5%	28	47.5%
Mitchell	3	5.4%	13	23.2%	10	17.9%	11	19.6%	19	33.9%
Polk	0	0.0%	2	2.6%	9	11.8%	15	19.7%	50	65.8%
Qualla Boundary	-	-	-	-	-	-	-	-	-	-
Rutherford	16	10.2%	41	26.1%	25	15.9%	20	12.7%	55	35.0%
Swain	0	0.0%	6	9.8%	9	14.8%	11	18.0%	35	57.4%
Transylvania	1	0.9%	3	2.8%	12	11.3%	16	15.1%	74	69.8%
Yancey	4	4.7%	14	16.5%	25	29.4%	11	12.9%	31	36.5%
Region	62	2.5%	298	12.0%	398	16.0%	393	15.8%	1,341	53.8%

Source: Multiple Listing Service, Realtor.com and Bowen National Research

Over two-thirds (69.6%) of the available supply in the region is priced over \$300,000. Assuming a household pays a minimum down payment of 5%, a household would need to have an annual income of around \$95,000 to afford a house at this price. Only about 7.0% of renters and 24% of homeowners can afford such a mortgage. This indicates that there is a significantly large inventory of higher priced product compared to the share of households that can afford to purchase such homes. Conversely, only 14.5% of the available for-sale supply in the region is priced under \$200,000 and would generally be affordable to households earning less than \$60,000. Approximately 77.0% of renters and 50.6% of homeowners have incomes below \$60,000. In this case, a large base of lower income households exceeds the inventory of available supply that is affordable to them. Based on the preceding analysis, there appears to be a mismatch between household prices and affordability among the entire spectrum of housing and incomes.

### Region's Available For-Sale Housing by Price



The following table summarizes the distribution of available for-sale units by study area and bedroom type (highest *county* bedroom share shown in **blue**, while lowest shown in **red**).

	Available For-Sale Housing Units by Bedroom Type							
	Studio/One-Br.		Two-Bedroom		Three-Bedroom		Four-Bedroom+	
	Number (Share)	Median Price	Number (Share)	Median Price	Number (Share)	Median Price	Number (Share)	Median Price
<b>Avery</b>	8 (5.1%)	\$156,000	42 (26.9%)	\$238,500	68 (43.5%)	\$600,000	38 (24.4%)	\$1,975,000
<b>Buncombe</b>	27 (5.3%)	\$399,900	88 (17.3%)	\$364,900	255 (50.0%)	\$459,000	140 (27.4%)	\$1,450,000
<b>Burke</b>	1 (1.2%)	\$94,000	17 (21.0%)	\$179,900	39 (48.1%)	\$275,000	24 (29.6%)	\$579,500
<b>Cherokee</b>	3 (2.3%)	\$138,800	50 (38.2%)	\$259,000	54 (41.2%)	\$329,900	24 (18.3%)	\$499,800
<b>Clay</b>	7 (9.3%)	\$200,000	21 (28.0%)	\$330,000	37 (49.3%)	\$450,000	10 (13.3%)	\$849,000
<b>Graham</b>	3 (9.7%)	\$149,000	13 (41.9%)	\$324,900	15 (48.4%)	\$399,000	-	-
<b>Haywood</b>	11 (5.1%)	\$300,000	61 (28.4%)	\$270,000	101 (47.0%)	\$400,000	42 (19.5%)	\$775,000
<b>Henderson</b>	4 (1.8%)	\$149,000	41 (18.1%)	\$275,000	127 (55.9%)	\$399,999	55 (24.2%)	\$775,000
<b>Jackson</b>	17 (7.7%)	\$150,000	41 (18.6%)	\$350,000	106 (48.2%)	\$525,000	56 (25.5%)	\$1,890,000
<b>Macon</b>	6 (3.3%)	\$189,000	59 (33.0%)	\$259,000	73 (40.7%)	\$399,000	41 (22.9%)	\$1,600,000
<b>Madison</b>	2 (3.0%)	\$233,800	11 (16.7%)	\$349,000	46 (69.7%)	\$435,000	7 (10.6%)	\$699,000
<b>McDowell</b>	3 (5.1%)	\$270,000	14 (23.7%)	\$275,000	31 (52.5%)	\$375,000	11 (18.6%)	\$565,000
<b>Mitchell</b>	4 (7.1%)	\$248,000	10 (17.9%)	\$355,900	33 (58.9%)	\$289,900	9 (16.1%)	\$510,000
<b>Polk</b>	0 (0.0%)	-	11 (14.5%)	\$395,000	38 (50.0%)	\$425,000	27 (35.5%)	\$649,900
<b>Qualla Boundary</b>	-	-	-	-	-	-	-	-
<b>Rutherford</b>	11 (7.0%)	\$189,000	41 (26.1%)	\$219,000	77 (49.0%)	\$315,000	28 (17.8%)	\$475,000
<b>Swain</b>	2 (3.3%)	\$602,500	15 (25.0%)	\$325,000	32 (52.5%)	\$425,000	12 (19.7%)	\$925,000
<b>Transylvania</b>	4 (3.8%)	\$302,000	17 (16.0%)	\$350,000	56 (52.8%)	\$565,000	29 (27.4%)	\$1,295,000
<b>Yancey</b>	3 (3.5%)	\$225,000	29 (34.1%)	\$225,000	32 (37.6%)	\$340,250	21 (24.7%)	\$549,000
<b>Region</b>	116 (4.7%)	\$189,000	581 (23.3%)	\$279,000	1,220 (49.0%)	\$429,000	574 (23.0%)	\$874,500

Source: Multiple Listing Service, Realtor.com and Bowen National Research



Within the overall region, three-bedroom units made up the largest share (49.0%) of available units, while two-bedroom units (23.3%) and four-bedroom units (23.0%) made up nearly equal shares of most of the remaining supply. These shares are normal, when compared with similar housing markets and reflective of a balanced market. Most of the study areas have shares of three-bedroom units that are between 40% and 60% and shares of two- and four-bedroom units that are roughly between 15% and 30%. As such, most of the counties also have a good distribution of available housing units by bedroom type that should be able to accommodate most household sizes.

### **Housing Gap Estimates**

Bowen National Research conducted housing gap estimates (the number of units that could potentially be supported or are needed) for rental and for-sale housing for each study area within the subject region. Because this report will be utilized by a variety of users that may seek financing from a variety of sources, including government-subsidies or mortgage insurance from the Department of Housing and Urban Development (HUD) or Tax Credits from the North Carolina Housing Finance Agency (NCHFA), we have included the demand estimate methodologies mandated by HUD and NCHFA in this report.

Our estimates consider multiple income stratifications. These stratifications include households with incomes of up to 50% of Area Median Household Income (AMHI), between 51% and 80% of AMHI, and between 81% and 120% of AMHI. This analysis was conducted for renters and owners separately and identified the housing gaps for each study area between 2020 and 2025. Details of the methodologies of NCHFA- and HUD-formatted studies are included starting on page 210 of the body of this report.

It is important to point out, we have conducted housing gap estimates for each study area (county or reservation) in an effort to provide *broad market-wide estimates*. In reality, an individual project may only get support from a portion of a county, or its support may originate from a market area that overlaps multiple counties. Therefore, the housing gap estimates provided in this section should serve as a general guide as to the number of housing units required in a market. In most cases, individual site-specific studies may be warranted to confirm the depth of support for a particular project, once a specific project concept (rent structure, unit mixes, targeted income, population designation, etc.) has been established and a site has been selected.

***Rental Housing Gap*** – The following table summarizes the region’s **rental housing gap estimates (number of units needed or could be supported)** by the various income segments following NCHFA guidelines. It is important to point out that the general-occupancy projects (referred to as “Family”) are open to all income-eligible households, regardless of age. We have not excluded seniors from the family estimates. Therefore, the senior estimates are a subset of the family estimates. The largest overall housing gaps are shown in **red**.

Study Area	NCHFA Format							
	Rental Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	121	62	26	20	22	11	169	93
Buncombe	3,936	1,449	901	509	602	302	5,439	2,260
Burke	664	279	152	116	130	43	946	438
Cherokee	247	146	51	53	28	26	326	225
Clay	90	51	30	42	17	16	137	109
Graham	25	20	2	4	0	3	27	27
Haywood	768	430	132	157	23	56	923	643
Henderson	1,149	603	240	215	261	137	1,650	955
Jackson	564	215	120	81	93	38	777	334
Macon	267	167	68	71	41	36	376	274
Madison	227	143	21	38	22	11	270	192
McDowell	299	161	65	36	100	49	464	246
Mitchell	50	39	8	11	29	12	87	62
Polk	156	100	51	46	40	29	247	175
Qualla Boundary	73	39	11	6	5	6	89	51
Rutherford	763	397	120	55	90	32	973	484
Swain	119	72	18	17	9	14	146	103
Transylvania	222	133	70	62	54	32	346	227
Yancey	148	92	41	36	28	21	217	149
<b>Region</b>	<b>9,888</b>	<b>4,598</b>	<b>2,127</b>	<b>1,575</b>	<b>1,594</b>	<b>874</b>	<b>13,609</b>	<b>7,047</b>

Source: Bowen National Research

Overall, using NCHFA methodology there is a potential housing gap for approximately 13,609 rental units in the region among the three combined income groups that includes both families and seniors. The largest of the region’s rental housing gaps is among households earning up to 50% of AMHI. This gap is for 9,888 units and represents 72.7% of the overall region’s housing needs. Among *seniors* ages 55 and older, which is a subset of the family housing gap estimates, the region has an overall senior rental housing gap of 7,047. As such, the senior housing gap is 51.8% of the overall region’s rental housing needs. Most of the senior renter housing gap is for product that is affordable to households earning up to 50% of AMHI, with a housing gap of 4,598 units representing 65.2% of the overall senior renter housing gap. Based on this analysis, while the largest housing gaps appear to be for the lowest income family and senior households, there are large rental housing gaps among all levels of affordability. The very low vacancy rate among the government-subsidized, Tax Credit and moderately priced market-rate rental housing supply we surveyed in the region indicates that there is limited availability of affordable product to lower income households. This further exacerbates the challenges these households have of finding and securing decent and affordable rental housing.

On an individual study area level, counties with the largest overall rental housing gaps include Buncombe County (5,439 units, 40.0% of region total), Henderson County (1,650 units, 12.1% of region total), Rutherford County (973 units, 7.1% of region total), and Burke County (946 units, 7.0% of region total). These four counties together represent two-thirds (66.2%) of the region's overall rental housing gap. The fact that these counties have the largest rental housing gaps in the region is not surprising given that these are the largest counties (based on population) in the region. Only three areas, Graham County (27 units), Mitchell County (87 units) and the Qualla Boundary (89 units) have rental housing gaps of less than 130 units. The largest **senior** renter housing gaps are in the counties of Buncombe (2,260 units, 32.1% of the region's senior total), Henderson (955 units, 13.6% of the region's senior total), Haywood (643 units, 9.1% of the region's senior total), Rutherford (484 units, 6.9% of the region's senior total) and Burke (438 units, 6.2% of region's senior total).

The following table summarizes the region's **rental housing gap estimates (number of units needed or could be supported)** by the various income segments following HUD guidelines. The largest overall housing gaps are shown in **red**.

Study Area	HUD Format							
	Rental Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	124	43	37	12	26	5	187	60
Buncombe	2,062	662	996	307	611	207	3,669	1,176
Burke	760	227	335	126	190	59	1,285	412
Cherokee	228	86	106	40	66	28	400	154
Clay	115	43	60	24	31	17	206	84
Graham	49	16	14	5	7	2	70	23
Haywood	625	242	233	99	185	61	1,043	402
Henderson	1,202	473	480	201	326	131	2,008	805
Jackson	485	110	206	54	136	42	827	206
Macon	322	119	150	55	90	39	562	213
Madison	262	95	72	26	41	13	375	134
McDowell	419	131	188	63	108	37	715	231
Mitchell	99	33	32	10	28	4	159	47
Polk	184	83	107	47	69	34	360	164
Qualla Boundary	92	27	32	9	19	5	143	41
Rutherford	717	262	264	51	212	31	1,193	344
Swain	109	42	42	17	29	11	180	70
Transylvania	254	99	162	60	107	50	523	209
Yancey	184	64	76	28	48	18	308	110
<b>Region</b>	<b>8,292</b>	<b>2,857</b>	<b>3,592</b>	<b>1,234</b>	<b>2,329</b>	<b>794</b>	<b>14,213</b>	<b>4,885</b>

Source: Bowen National Research

Following HUD's methodology, there is a potential housing gap for approximately 14,213 rental housing units in the region among the three combined income groups that includes both families and seniors. Overall, more than half (58.3%) of the region's *family* (general occupancy) housing gap is for rental product that is affordable to households earning up to 50% of AMHI. Just over one-quarter of the overall region's rental housing gap is for product serving households between 51% and 80% of AMHI and another 16.4% is for product that is affordable to households earning between 81% and 120% of AMHI. As stated earlier, the very low vacancy rate among the inventoried rental housing supply in the region indicates that there is limited availability of product that is affordable to lower income households. Long wait lists at most surveyed properties and wait lists for Housing Choice Vouchers illustrate the large level of pent-up demand for affordable rental housing alternatives in the region.

The counties with the largest for-sale housing gaps under the HUD methodology are Buncombe (3,669 units, 25.8% of region's demand), Henderson (2,008 units, 14.1% of region's demand), Burke (1,285 units, 9.0% of region's demand), and Rutherford (1,193 units, 8.4% of demand). More than half (57.3%) of the region's demand is within these four counties. All four of these counties also have the largest senior rental housing gaps in the region. Only Graham County (70 units) has an overall rental housing gap of less than 140 units.

*For-Sale Housing Gap* - The following table summarizes the region's **for-sale housing gap estimates (number of units needed or could be supported)** by various income segments following NCHFA guidelines. It is important to point out that the general-occupancy projects (referred to as "Family") are open to all income-eligible households, regardless of age. We have not excluded seniors from the family estimates. However, the senior estimates are a subset of the family estimates. It should be noted that in some cases the senior housing gap is larger than the family estimates. The reason for this is attributed to NCHFA methodology and the fact that the senior household base is growing while the non-senior base is declining in that particular market. The largest overall housing gaps are shown in **red**.

Study Area	NCHFA Format							
	Owner Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	77	29	35	7	6	1	118	37
Buncombe	1,050	391	115	186	164	152	1,329	729
Burke	79	63	0	6	59	34	138	103
Cherokee	81	70	0	20	0	0	81	90
Clay	17	14	55	15	4	0	76	29
Graham	0	4	0	0	7	4	7	8
Haywood	99	80	0	30	46	21	145	131
Henderson	262	295	1	62	48	7	311	364
Jackson	73	69	0	10	13	0	86	79
Macon	78	73	0	20	0	0	78	93
Madison	44	33	12	16	48	33	104	82
McDowell	52	52	0	0	68	46	120	98
Mitchell	0	5	0	19	8	4	8	28
Polk	94	35	5	13	18	3	117	51
Qualla Boundary	3	1	0	0	8	4	11	5
Rutherford	222	154	17	17	12	8	251	179
Swain	6	7	0	0	9	4	15	11
Transylvania	51	36	3	20	15	0	69	56
Yancey	32	33	0	10	0	0	32	43
<b>Region</b>	<b>2,320</b>	<b>1,444</b>	<b>243</b>	<b>451</b>	<b>533</b>	<b>321</b>	<b>3,096</b>	<b>2,216</b>

Source: Bowen National Research

Following NCHFA’s methodology, there is a potential housing gap for approximately 3,096 for-sale housing units in the region among the three combined income groups. The region’s largest *family* (general occupancy) housing gap is 2,320 units affordable to households earning 50% or below AMHI level, representing 74.9% of the region’s overall for-sale housing gap. The remaining for-sale housing gap is split between the need for housing affordable to households earning between 81% to 120% AMHI level (533 units, 17.2% of region’s need) and units affordable at the 51% to 80% AMHI level (243 units, 7.9% of region’s need). It is important to point out that nearly three-quarters (71.6%) of the overall region’s need under this methodology is for age-restricted (age 55 and older) housing and that non-seniors only make up about 25% of the for-sale housing need. This is in part attributed to the facts that a majority of the households in the region are headed by persons ages 55 and older and that a vast majority of the household growth between 2020 and 2025 is projected to occur among seniors ages 65 and older. The combination of the large share and significant growth among senior households and the lack of for-sale product specifically designed for seniors creates a significant need for for-sale housing for seniors. The lack of such product, particularly smaller units with a more maintenance free product (e.g., condominiums) prevent many seniors from downsizing from housing units they cannot maintain (due to financial and/or physical reasons), units that do not accommodate possible mobility issues, or units that are too large for their needs. Regardless, based on these estimates, there is a significant need for for-sale product affordable to lower income households of all affordability levels and for both senior and non-senior households. The very low availability rate among the inventoried for-sale housing supply, as well as rapidly

increasing home prices, pose additional challenges for households seeking for-sale housing, particularly lower-income households.

Buncombe County's for-sale housing gap of 1,329 units represents nearly half (42.9%) of the region's overall for-sale housing gap. Other counties with large for-sale housing gaps include Henderson (311 units, 10.0% of region's gap), Rutherford (251 units, 8.1% of region's gap), Haywood (145 units, 4.7% of region's gap), Burke (138 units, 4.5% of region's gap), McDowell (120 units, 3.9% of region's gap), and Polk (117 units, 3.8% of region's gap). Several areas have very small housing gaps of less than 20 units for for-sale housing including Swain County (15 units), the Qualla Boundary (11 units), Mitchell County (8 units), and Graham County (7 units).

The following table summarizes the region's **for-sale housing gap estimates (number of units needed or could be supported)** by the various income segments following HUD guidelines. The largest overall housing gaps are shown in **red**.

Study Area	HUD Format							
	Owner Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	53	42	43	30	50	32	146	104
Buncombe	849	465	712	389	693	440	2,254	1,294
Burke	333	180	300	172	291	166	924	518
Cherokee	124	77	89	62	96	61	309	200
Clay	51	32	40	28	34	27	125	87
Graham	50	30	33	19	31	19	114	68
Haywood	217	135	159	103	212	113	588	351
Henderson	490	281	336	209	358	220	1,184	710
Jackson	138	85	89	61	108	59	335	205
Macon	156	98	113	78	115	77	384	253
Madison	129	75	80	48	67	42	276	165
McDowell	197	107	145	85	141	81	483	273
Mitchell	71	46	48	29	64	34	183	109
Polk	72	44	66	41	70	45	208	130
Qualla Boundary	37	20	25	14	26	12	88	46
Rutherford	250	149	152	50	188	47	590	246
Swain	37	23	28	18	31	19	96	60
Transylvania	111	64	117	69	118	80	346	213
Yancey	84	52	54	38	59	35	197	125
<b>Region</b>	<b>3,449</b>	<b>2,005</b>	<b>2,629</b>	<b>1,543</b>	<b>2,752</b>	<b>1,609</b>	<b>8,830</b>	<b>5,157</b>

Source: Bowen National Research

Following HUD's methodology, there is a potential housing gap for approximately 8,830 for-sale housing units in the region among the three combined income groups that includes both families and seniors. This is much higher than the NCHFA-formatted housing gap estimate and is attributed to the fact that the HUD methodology looks at a broad market potential and does not consider the more narrow demand drivers to which the NCHFA format is limited. Unlike the NCHFA-formatted demand that showed the vast majority of need for the lowest income segment (those earning up to 50% of AMHI), the HUD methodology yields for-sale housing gap estimates more evenly distributed among the various levels of



affordability. Regardless, it does appear that 39.0% of the region's need is for households earning up to 50% of AMHI. Like the NCHFA-formatted estimates, the HUD methodology yields the majority (58.0%) of the housing gap for senior product.

Under this methodology, just over one-quarter (25.5%) of the region's for-sale housing gap is within Buncombe County, while other notable gaps are also in the counties of Henderson (1,184 units, 13.4% of the region's gap) and Burke (924 units, 10.5% of the region's gap). All study areas have for-sale housing gaps of 88 units or more.

## **Recommendations**

**Develop an Action Plan that Sets Housing Goals, Establishes Benchmark Data, and Periodically Evaluates Progress** – Set realistic annual and long-term (five- or ten-year) goals for the number and type (rental, for-sale, senior, etc.) of housing units that advocates want to see built. Estimates should be based on, or at least guided by, quantifiable metrics, such as the housing gap estimates provided in the 2021 Western North Carolina Housing Needs Assessment. Using these housing production goals as a guide, an analysis should be done to estimate the overall funding requirements to meet such goals. From this, advocates should determine the level of financial resources that could be provided from the Dogwood Health Trust (DHT) and the amount needed from government, other nonprofits/foundations, philanthropists and other stakeholders to help offset private sector costs of developing affordable housing. It is important that DHT establish benchmark data (e.g., median rents/home prices, vacancies, shares of affordable housing, cost burdened households, etc.) that they believe are key metrics to help understand the health and trends of the local housing market. These metrics should be updated periodically (annually or every couple of years) and evaluated to understand the level of progress in housing efforts and to identify new or ongoing problems. Such data collection can be done internally by DHT, housing advocates/partners, or by housing professionals.

**Leverage Resources to Increase Housing Production and Impact of Housing Initiatives** – One of the primary findings from this regional Housing Needs Assessment is that there is a shortage of available rental and for-sale housing, and that the shortage is most significant among housing that is affordable to the lowest income households (earning up to 50% of Area Median Household Income). While DHT has some resources to help address housing issues of the region, the housing needs far exceed DHT's capacity to resolve them. Therefore, DHT will want to maximize the impact of its investment dollars by leveraging its resources with the resources available through the government (local, state and federal), other foundations, philanthropists/investors, financial/lending institutions, employers, and other interested stakeholders. While a goal of DHT should be to conduct outreach and networking efforts to build relationships with these particular groups, DHT and its partners may want to explore stakeholders involved with Qualified Opportunity Zones, Community Reinvestment Act, Low-Income Housing Tax Credits and other programs/initiatives. Every study area included in this report is eligible for at least one of the housing state and federal housing programs studied in this report and therefore could be leveraged throughout the area, depending upon the program.

**Utilize Resources to Help Stabilize Housing Situations and Secure Housing for the Most Vulnerable Households**

– As shown in this report, many households are living in substandard housing, experiencing housing cost burden situations or are having great difficulty simply finding available housing. Home repair and weatherization loans or grants should be part of DHT’s plans to help stabilize current housing situations in which the household is living in substandard housing conditions, particularly among lower income homeowners and seniors who do not have the financial or physical capacity to remedy their housing challenges. Eviction and foreclosure prevention initiatives to further stabilize the housing market could be other areas of focus. Additionally, given that common obstacles preventing some households from securing housing is the lack of financial resources required for security deposits or down payments, DHT may want to provide rental security deposit assistance (in the form of a direct payment to the landlord or a guarantee to the landlord) for certain households and/or first-time homebuyer down payment assistance that requires the resident to remain in the unit for a selected period of time (e.g., two to five years) before the down payment is fully forgivable. Lastly, another obstacle that often limits households from securing adequate housing is the inability to pass a background check due to challenges with credit history, criminal records or employment history. DHT may want to establish a credit repair initiative or provide financial assistance to households to secure services from a credit repair provider.

**Develop a Strategy to Increase Housing Choice Voucher Use**

– A large portion of the Housing Choice Vouchers (HCVs) issued in the study region go unused, causing the area to lose a substantial amount in federal subsidies. DHT will want to develop a plan to increase the ability of voucher holders to use them. This may include supporting the development of new rental product and/or the renovation of existing product that accepts HCVs, conducting outreach and education to landlords on the process and benefits of the HCV program, incentivizing landlords to open more units to HCV tenants (e.g., offering one-time signing bonuses to landlords, setting aside funds to allow HCV landlords to recoup up to a certain amount of funds to repair damaged units), and hiring contracted housing agents to get voucher holders into homes faster. DHT may want to explore encouraging state and/or local officials to enact legislation or ordinances to require landlords to accept HCVs.

**Identify and Develop Relationships with Public and Private Sector Entities**

– The large geographic scope of the region, the scale of area housing needs, and the scale of the resources will require the participation of a variety of groups to effectively address housing in the region. The region has many individuals and organizations, from both the private and public sectors, that are involved in housing in some capacity. As part of this study, more than 700 stakeholders were contacted to solicit their input on housing challenges and opportunities. Many of these stakeholders, which includes foundations and some of the area’s largest employers, expressed interest in being active participants in housing solutions. This list can serve as the basis for establishing a network of collaborators, development partners and housing advocates that can be added to the existing circle of partners that currently works with DHT.

**Provide Guidance, Consulting and Networking Resources to Smaller Communities** –

Much of the study region is comprised of rural counties with many small towns. As such, many of these communities do not have the staff, knowledge/expertise or financial resources to adequately address housing issues. DHT should consider establishing an individual or group that serves as a liaison between rural communities and housing advocates, builders, and stakeholders (foundations, employers, etc.). Additional services that could be provided may include consulting (e.g., financial, infrastructure, market needs, etc.). DHT has a large base of connections in the region that could become assets to local communities as they attempt to address housing issues.

**Formulate Education and Outreach Campaign to Help Support Housing Initiatives** –

Using both existing and newly created housing education initiatives, develop an overarching education program with a more unified objective. The program could, for example, include educating landlords on the Housing Choice Voucher program, informing potential homebuyers about homebuying requirements and assistance (credit repair, down payments, etc.), and advising existing homeowners on home repair assistance. Additional outreach efforts should involve both informing and engaging the overall community, elected officials, area employers and other stakeholders on the benefits of developing affordable housing. Such efforts could help to mitigate stigmas associated with affordable housing, illustrate the benefits such housing has on the local economy, and help to get the community to “buy in” on housing initiatives. Annual or other periodic housing forums or workshops, annual reports or other formats could be used to help communicate housing advocate messaging.

**Create Housing Services Resource Center or Build Upon Existing Tools** –

The ability to find housing and to identify housing assistance resources remain obstacles for many households in the region. Meanwhile, the development community faces challenges of identifying buildable and affordable land, identifying market opportunities, and finding local resources and contacts to discuss residential development opportunities. DHT may want to establish a housing resource center, as an online service and/or as a physical location with staff, that serves as the primary resource for housing information. This resource center can also serve as a liaison between developers, the financial sector, public entities and other stakeholders that can help facilitate residential development. In addition to or in lieu of establishing a resource center and corresponding staff, DHT may want to identify and possibly support existing organizations that have the infrastructure to serve as a housing resource center. Examples of such an entity includes another foundation, a local council of government, or groups like The Health Initiative, who are developing the North Carolina Investment Map (covers DHT’s Western North Carolina footprint).

**Explore Ways to Increase Resident Access to Quality Food, Education and Services** -

Given the rural nature of much of the study region and the fact many of the region's households have limited or no access to a vehicle or public transportation, many lower income households face significant obstacles accessing healthy foods, quality education, and various community services, including healthcare and social services. This lack of access not only affects quality of life but also adds to already precarious financial strains many lower income households face. These financial strains impact housing affordability. DHT should explore ways to increase access to such things as healthy foods, education opportunities (including GED programs, trade school opportunities, etc.) and supportive services (e.g., preventative healthcare, counseling, day care, etc.). Strategies may include supporting local public transit services, promoting ride-share programs, and subsidizing home delivery services. Given much of the region's rural nature, many area residents do not have access to high-speed internet and/or a computer, which further limit residents' accessibility to those things that impact their well-being and quality of life. DHT could explore supporting efforts to expand high-speed internet access in the region, providing access to computers (e.g., providing computers to libraries, donating or selling computers at discounted rates, etc.), and supporting computer training programs. Incorporating technology into DHT's strategy will help connect residents to resources and reduce travel costs, thereby leaving more household finances available for housing.

## REGIONAL ANALYSIS

### A. SCOPE OF WORK

The purpose of this Housing Needs Assessment (HNA) is to evaluate various demographic, economic and housing data in the western region of North Carolina to determine both the short- and long-term housing needs of the area as a whole, as well as for the individual study areas (18 counties and one tribal area) included in this analysis. The research and analysis of this HNA were primarily conducted between January and June of 2021. The content of the data collection and corresponding analyses is limited to the work elements agreed to between the Dogwood Health Trust and Bowen National Research.

The scope of work for this report includes:

- A housing survey and/or inventory of 331 multifamily rental properties with over 25,000 total rental units, inventory of over 160 *available* non-conventional rentals (e.g., single-family homes, duplexes, etc.), and an evaluation of for-sale housing data on 28,719 homes *sold* and 2,491 currently *available* for-sale housing units.
- An evaluation of numerous demographic trends and characteristics of the individual study areas and the region was completed and compared with the state of North Carolina. Data is presented for the population, households and incomes for each study area with an emphasis on 2010, 2020 and 2025.
- Economic metrics associated with employment by job sector, total employment and unemployment rates of each county and the overall state were evaluated.
- An evaluation of the homeless population and other special needs populations was conducted. The housing alternatives provided to these special needs groups was also considered.
- Gathered community input in the form of online surveys from approximately 180 area stakeholders, foundations and larger employers representing all study areas in the region.
- Housing gap/needs estimates for both rental and for-sale housing by various income/affordability levels.
- We provided our opinion on the housing priorities of the region and provided recommendations for general strategies for meeting the overall housing needs of area residents.
- Contacted more than 500 individuals and organizations within the region to obtain information required to conduct this housing needs assessment.

## B. STUDY AREAS

The focus of this report is on the 18 counties and Qualla Boundary tribal trust land (also known as the Eastern Cherokee Reservation) that are within the Dogwood Health Trust geographic footprint (referred to as the Primary Study Area or PSA). Each of these counties/tribal land is analyzed individually and compared with each other. A regional overview is also provided.

The individual study areas (counties and tribal land) are listed below.

- Avery      • Clay      • Jackson      • Mitchell      • Swain
- Buncombe   • Graham   • Macon      • Polk      • Transylvania
- Burke      • Haywood   • Madison   • Qualla Boundary   • Yancey
- Cherokee   • Henderson   • McDowell   • Rutherford

The following table includes key geographic, demographic, income and households by tenure data that serve as an introduction for each study area, giving a sense of size, affluence and household types that comprise each area (Note: Each area was ranked, with the three top areas shaded in **blue** and the bottom three shaded in **red**).

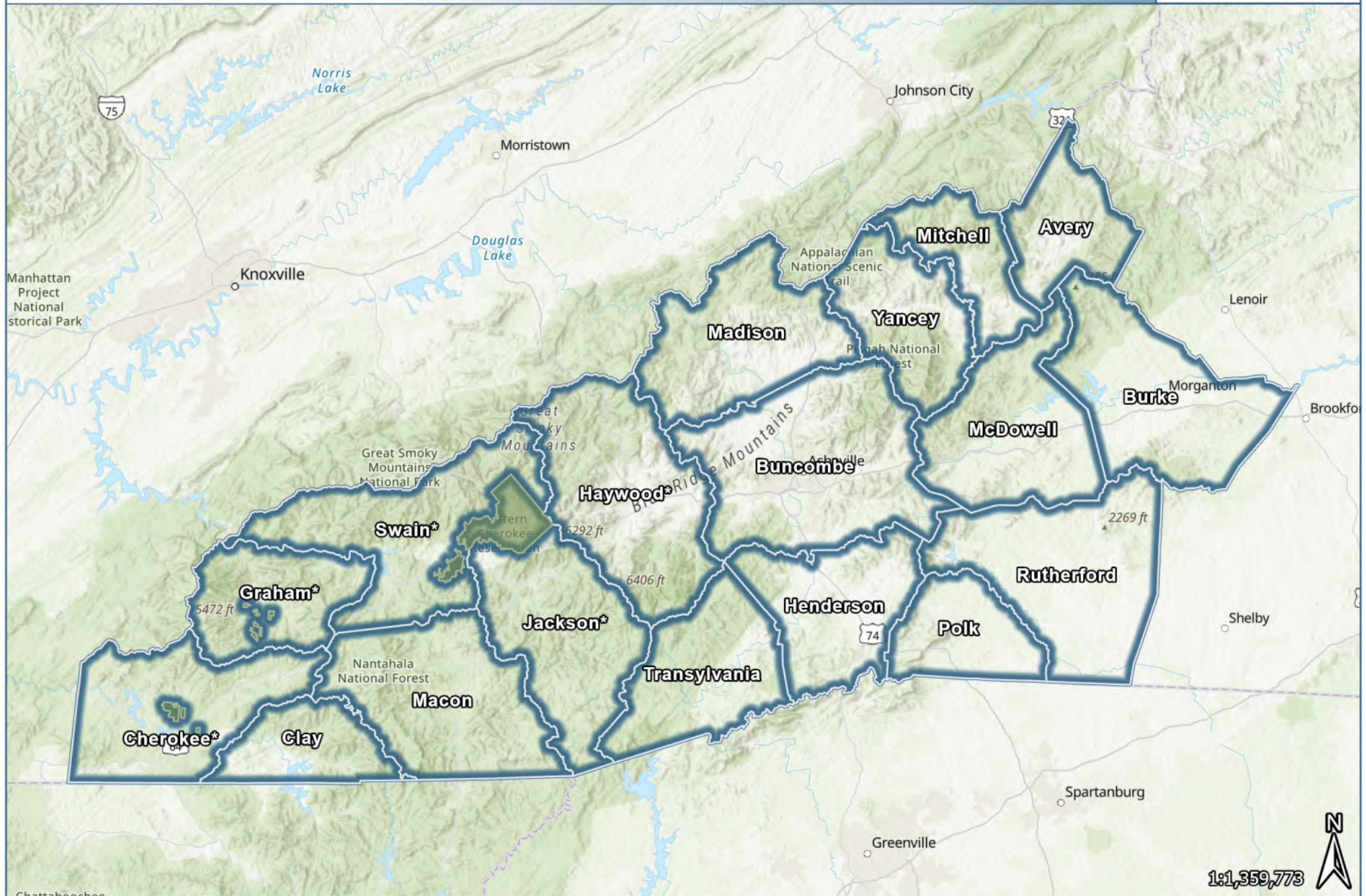
Study Areas Overview												
County	Square Miles		2020 Population		2020 Population Density		2020 Median Household Income		2020 Renter Households		2020 Owner Households	
	Number	Rank	Number	Rank	Number	Rank	Number	Rank	Share	Rank	Share	Rank
Avery	247.5	15	17,258	14	69.7	13	\$42,634	12	20.8%	17	79.2%	3
Buncombe	660.0	1	274,064	1	415.3	1	\$56,092	1	36.6%	2	63.4%	18
Burke	514.2	5	94,976	3	184.7	3	\$45,507	7	25.4%	15	74.6%	5
Cherokee*	458.1	8	29,459	10	64.3	14	\$45,251	8	24.4%	16	75.6%	4
Clay	220.8	18	11,677	16	52.9	16	\$40,112	17	30.0%	8	70.0%	12
Graham*	298.0	14	8,446	19	28.3	18	\$39,256	18	14.3%	19	85.7%	1
Haywood*	554.3	3	64,622	5	116.6	5	\$53,694	3	30.4%	7	69.6%	13
Henderson	375.1	12	122,907	2	327.7	2	\$56,086	2	28.9%	10	71.1%	10
Jackson*	464.4	7	40,079	7	86.3	10	\$43,623	10	38.7%	1	61.3%	19
Macon	519.7	4	36,401	9	70.0	11	\$42,757	11	27.7%	12	72.9%	6
Madison	451.5	9	23,589	11	52.2	17	\$42,004	14	27.7%	13	72.3%	7
McDowell	445.4	10	47,728	6	107.2	7	\$40,221	16	27.7%	14	72.3%	8
Mitchell	221.9	17	15,525	15	70.0	12	\$48,610	6	17.8%	18	82.2%	2
Polk	238.4	16	21,644	12	90.8	9	\$49,848	5	29.4%	9	70.6%	11
Qualla Boundary	81.9	19	9,081	18	110.9	6	\$37,736	19	31.3%	5	68.7%	15
Rutherford	567.3	2	70,271	4	123.9	4	\$45,136	9	33.0%	3	67.0%	17
Swain*	501.4	6	9,871	17	19.7	19	\$42,184	13	32.8%	4	67.2%	16
Transylvania	380.4	11	36,818	8	96.8	8	\$51,082	4	28.6%	11	71.4%	9
Yancey	313.2	13	18,845	13	60.2	15	\$41,704	15	30.8%	6	69.2%	14
Region	7513.2	-	953,260	-	126.9	-	\$49,485	-	35.6%	-	64.4%	-

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

Most of the study areas are considered rural, with population densities of less than 125 people per-square-mile in 16 of the 19 study areas. The rural nature of these areas presents challenges unique to these areas that are addressed within this report. The denser counties of Buncombe, Henderson and Burke, all with more than 180 people per-square-mile, each have challenges that are unique to the more developed areas of the overall region that are also studied within this report. A map illustrating the location of each study area within the region is shown on the following page.





0 6.5 13 19.5 26  
Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

## C. DEMOGRAPHICS

Each subject county (and tribal land) along with the overall region was evaluated based on various demographic characteristics and trends. Data sources used in this demographic analysis include ESRI, 2000 and 2010 U.S. Census, American Community Survey, Urban Decision Group and Bowen National Research. The data was illustrated for various points in time and include 2000, 2010, 2020 and 2025.

### 1. Population Trends

Population by numbers and percent change (growth or decline) for selected years is shown in the following table (Note: Changes from 2010 and projections through 2025 are shaded **green** for largest positive changes and **red** for the least growth or greatest declines):

	Total Population									
	2000 Census	2010 Census	Change 2000-2010		2020 Estimated	Change 2010-2020		2025 Projected	Change 2020-2025	
			Number	Percent		Number	Percent		Number	Percent
Avery	17,167	17,797	630	3.7%	17,258	-539	-3.0%	16,785	-473	-2.7%
Buncombe	206,318	238,318	32,000	15.5%	274,064	35,746	15.0%	292,486	18,422	6.7%
Burke	89,148	90,912	1,764	2.0%	94,976	4,064	4.5%	96,796	1,820	1.9%
Cherokee*	23,848	26,933	3,085	12.9%	29,459	2,526	9.4%	30,815	1,356	4.6%
Clay	8,775	10,587	1,812	20.6%	11,677	1,090	10.3%	12,185	508	4.4%
Graham*	7,517	8,322	805	10.7%	8,446	124	1.5%	8,369	-77	-0.9%
Haywood*	54,033	59,036	5,003	9.3%	64,622	5,586	9.5%	67,468	2,846	4.4%
Henderson	89,173	106,740	17,567	19.7%	122,907	16,167	15.1%	131,318	8,411	6.8%
Jackson*	29,941	36,627	6,686	22.3%	40,079	3,452	9.4%	41,858	1,779	4.4%
Macon	29,811	33,922	4,111	13.8%	36,401	2,479	7.3%	37,287	886	2.4%
Madison	19,647	20,764	1,117	5.7%	23,589	2,825	13.6%	24,680	1,091	4.6%
McDowell	42,151	44,996	2,845	6.7%	47,728	2,732	6.1%	48,928	1,200	2.5%
Mitchell	15,687	15,579	-108	-0.7%	15,525	-54	-0.3%	15,432	-93	-0.6%
Polk	18,324	20,510	2,186	11.9%	21,644	1,134	5.5%	22,294	650	3.0%
Qualla Boundary	8,354	9,259	905	10.8%	9,081	-178	-1.9%	9,064	-17	-0.2%
Rutherford	62,899	67,810	4,911	7.8%	70,271	2,461	3.6%	71,433	1,162	1.7%
Swain*	8,717	9,416	699	8.0%	9,871	455	4.8%	9,908	37	0.4%
Transylvania	29,334	33,090	3,756	12.8%	36,818	3,728	11.3%	38,542	1,724	4.7%
Yancey	17,774	17,818	44	0.2%	18,845	1,027	5.8%	19,300	455	2.4%
Region	778,617	868,436	89,819	11.5%	953,260	84,824	9.8%	994,947	41,687	4.4%
North Carolina	8,049,282	9,535,457	1,486,175	18.5%	10,736,851	1,201,394	12.6%	11,357,274	620,423	5.8%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

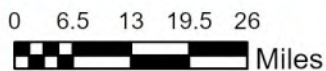
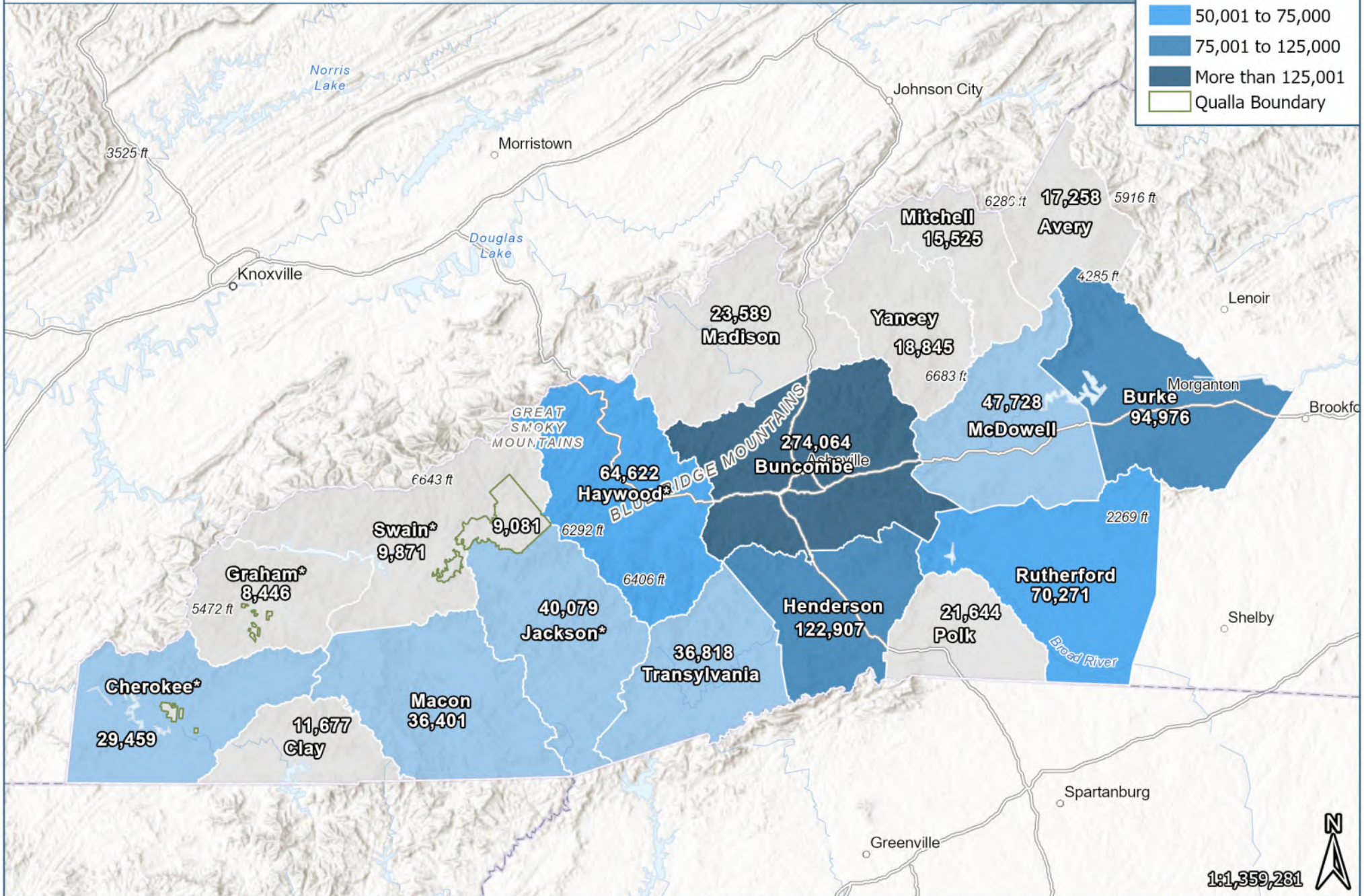
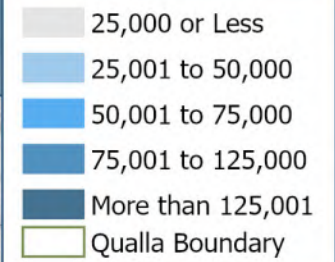


As the preceding table illustrates, the overall Dogwood Health Trust PSA (the 18-county region including the Qualla Boundary) has exhibited a population growth of 174,643 (22.4%) since 2000. For the most recent period from 2010 to 2020, the population increased by 84,824, or 9.8%. While these figures are below the North Carolina numbers for the same period, they represent considerable growth for the region. Projections through 2025 indicate the region will see additional growth of 4.4%, or nearly 42,000 more people.

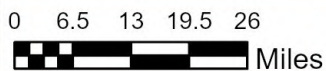
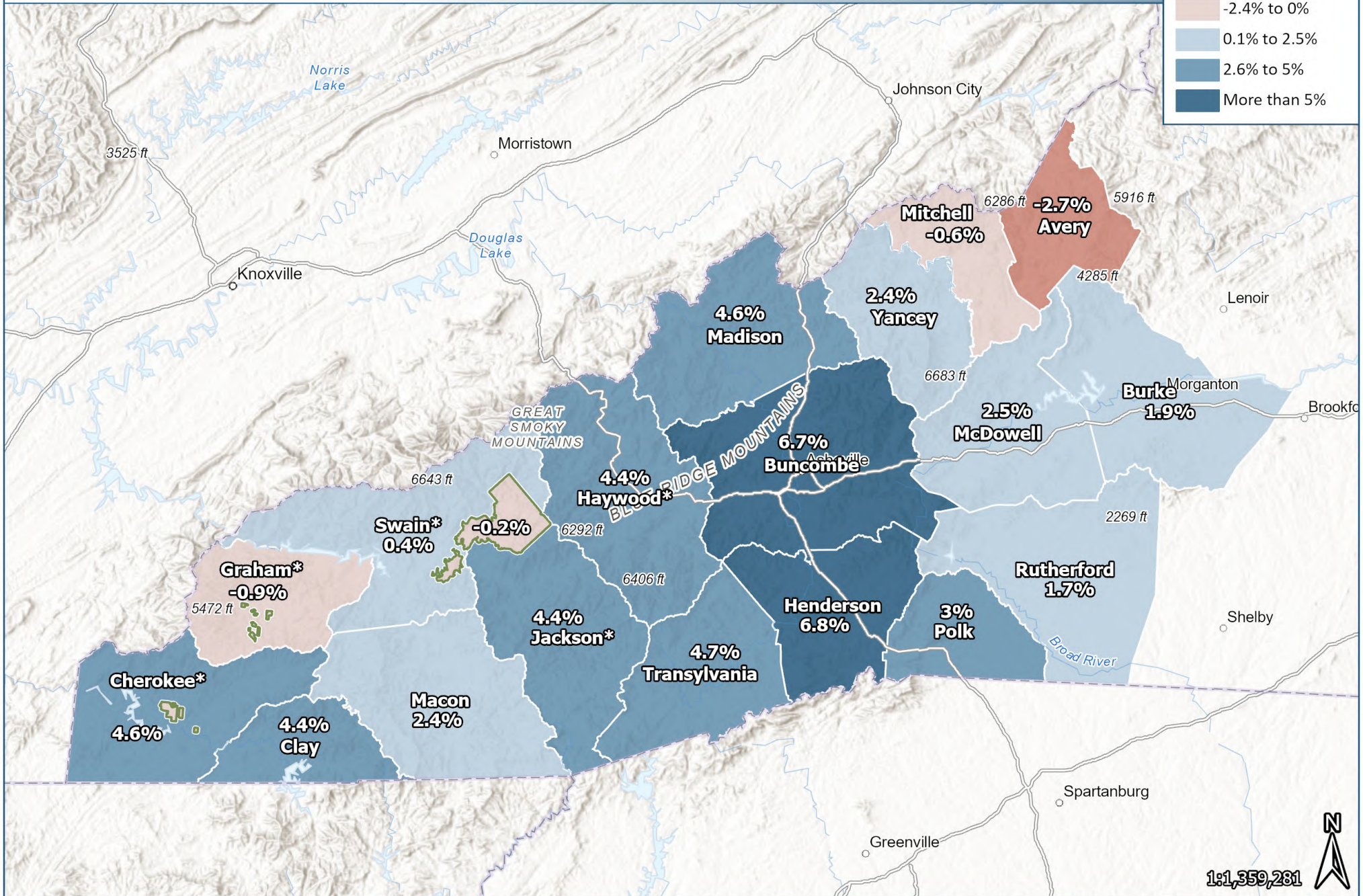
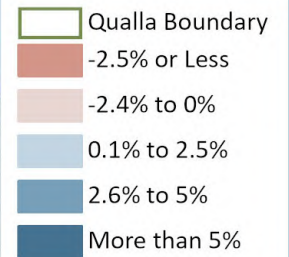
A closer examination of the data shows that nearly all geographies within the PSA, except for three (Avery County, Qualla Boundary, and Mitchell County), had population increases from 2010 to 2020. The top three counties for overall growth were Buncombe County (35,746), Henderson County (16,167), and Haywood County (5,586). In addition, these three counties are projected to lead in growth from 2020 to 2025 and account for 71.2% of the overall growth within the PSA. Other notable areas of growth between 2010 and 2020 include Madison County (13.6% growth), Transylvania County (11.3% growth), and Clay County (10.3% growth).

Over the next five years, four individual geographies are projected to experience population declines. These include Avery County (-2.7%), Graham County (-0.9%), Mitchell County (-0.6%), and the Qualla Boundary (-0.2%). Although this accounts for a collective population decline of 660, the rest of the region is expected to grow.

The following maps illustrate the total population (2020) and the percent change in population projected between 2020 and 2025:









Population by age cohorts for selected years is shown in the following table:

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
Avery	2010	4,798 (27.0%)	2,206 (12.4%)	2,540 (14.3%)	2,685 (15.1%)	2,471 (13.9%)	1,707 (9.6%)	1,390 (7.8%)	42.4
	2020	4,063 (23.5%)	2,335 (13.5%)	2,346 (13.6%)	2,394 (13.9%)	2,500 (14.5%)	2,136 (12.4%)	1,484 (8.6%)	44.5
	2025	3,900 (23.2%)	1,857 (11.1%)	2,404 (14.3%)	2,273 (13.5%)	2,395 (14.3%)	2,180 (13.0%)	1,776 (10.6%)	46.0
	Change 2020-2025	-163 (-4.0%)	-478 (-20.5%)	58 (2.5%)	-121 (-5.1%)	-105 (-4.2%)	44 (2.1%)	292 (19.7%)	N/A
Buncombe	2010	69,332 (29.1%)	31,883 (13.4%)	31,739 (13.3%)	34,599 (14.5%)	32,669 (13.7%)	20,133 (8.4%)	17,963 (7.5%)	40.7
	2020	74,193 (27.1%)	35,487 (12.9%)	34,702 (12.7%)	35,162 (12.8%)	38,839 (14.2%)	32,133 (11.7%)	23,548 (8.6%)	42.8
	2025	77,632 (26.5%)	36,028 (12.3%)	36,952 (12.6%)	36,170 (12.4%)	39,211 (13.4%)	36,511 (12.5%)	29,982 (10.3%)	43.8
	Change 2020-2025	3,439 (4.6%)	541 (1.5%)	2,250 (6.5%)	1,008 (2.9%)	372 (1.0%)	4,378 (13.6%)	6,434 (27.3%)	N/A
Burke	2010	28,434 (31.3%)	9,727 (10.7%)	12,160 (13.4%)	13,800 (15.2%)	12,118 (13.3%)	8,272 (9.1%)	6,401 (7.0%)	41.2
	2020	26,237 (27.6%)	11,926 (12.6%)	10,912 (11.5%)	12,828 (13.5%)	13,993 (14.7%)	11,222 (11.8%)	7,858 (8.3%)	43.5
	2025	26,187 (27.1%)	10,797 (11.2%)	11,860 (12.3%)	11,932 (12.3%)	14,138 (14.6%)	12,273 (12.7%)	9,609 (9.9%)	44.6
	Change 2020-2025	-50 (-0.2%)	-1,129 (-9.5%)	948 (8.7%)	-896 (-7.0%)	145 (1.0%)	1,051 (9.4%)	1,751 (22.3%)	N/A
Cherokee*	2010	6,771 (25.1%)	2,460 (9.1%)	3,114 (11.6%)	3,750 (13.9%)	4,658 (17.3%)	3,748 (13.9%)	2,432 (9.0%)	48.2
	2020	6,666 (22.6%)	2,880 (9.8%)	3,029 (10.3%)	3,665 (12.4%)	4,788 (16.3%)	5,182 (17.6%)	3,249 (11.0%)	51.1
	2025	6,858 (22.3%)	2,631 (8.5%)	3,252 (10.6%)	3,599 (11.7%)	4,770 (15.5%)	5,526 (17.9%)	4,179 (13.6%)	52.6
	Change 2020-2025	192 (2.9%)	-249 (-8.6%)	223 (7.4%)	-66 (-1.8%)	-18 (-0.4%)	344 (6.6%)	930 (28.6%)	N/A
Clay	2010	2,618 (24.7%)	950 (9.0%)	1,129 (10.7%)	1,503 (14.2%)	1,889 (17.8%)	1,432 (13.5%)	1,066 (10.1%)	49.5
	2020	2,539 (21.7%)	1,092 (9.4%)	1,154 (9.9%)	1,419 (12.2%)	2,022 (17.3%)	2,064 (17.7%)	1,387 (11.9%)	52.6
	2025	2,526 (20.7%)	966 (7.9%)	1,277 (10.5%)	1,423 (11.7%)	1,918 (15.7%)	2,338 (19.2%)	1,737 (14.3%)	54.4
	Change 2020-2025	-13 (-0.5%)	-126 (-11.5%)	123 (10.7%)	4 (0.3%)	-104 (-5.1%)	274 (13.3%)	350 (25.2%)	N/A
Graham*	2010	2,400 (28.8%)	857 (10.3%)	975 (11.7%)	1,208 (14.5%)	1,243 (14.9%)	933 (11.2%)	706 (8.5%)	44.3
	2020	2,157 (25.5%)	947 (11.2%)	923 (10.9%)	1,049 (12.4%)	1,343 (15.9%)	1,234 (14.6%)	793 (9.4%)	47.1
	2025	2,077 (24.8%)	765 (9.1%)	938 (11.2%)	1,006 (12.0%)	1,303 (15.6%)	1,296 (15.5%)	984 (11.8%)	48.9
	Change 2020-2025	-80 (-3.7%)	-182 (-19.2%)	15 (1.6%)	-43 (-4.1%)	-40 (-3.0%)	62 (5.0%)	191 (24.1%)	N/A

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Population by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	Median Age
Haywood*	2010	15,628 (26.5%)	5,811 (9.8%)	7,495 (12.7%)	8,824 (14.9%)	8,862 (15.0%)	6,955 (11.8%)	5,461 (9.3%)	45.7
	2020	15,094 (23.4%)	7,239 (11.2%)	7,074 (10.9%)	8,767 (13.6%)	10,253 (15.9%)	9,441 (14.6%)	6,754 (10.5%)	48.4
	2025	15,416 (22.8%)	6,488 (9.6%)	7,884 (11.7%)	8,452 (12.5%)	10,482 (15.5%)	10,400 (15.4%)	8,346 (12.4%)	50.0
	Change 2020-2025	322 (2.1%)	-751 (-10.4%)	810 (11.5%)	-315 (-3.6%)	229 (2.2%)	959 (10.2%)	1,592 (23.6%)	N/A
Henderson	2010	28,559 (26.8%)	11,226 (10.5%)	13,058 (12.2%)	14,827 (13.9%)	15,205 (14.2%)	12,478 (11.7%)	11,387 (10.7%)	45.4
	2020	30,995 (25.2%)	12,335 (10.0%)	13,818 (11.2%)	15,238 (12.4%)	18,028 (14.7%)	17,398 (14.2%)	15,095 (12.3%)	47.9
	2025	32,528 (24.8%)	12,217 (9.3%)	14,521 (11.1%)	15,583 (11.9%)	18,242 (13.9%)	19,790 (15.1%)	18,437 (14.0%)	49.2
	Change 2020-2025	1,533 (4.9%)	-118 (-1.0%)	703 (5.1%)	345 (2.3%)	214 (1.2%)	2,392 (13.7%)	3,342 (22.1%)	N/A
Jackson*	2010	13,650 (37.3%)	4,132 (11.3%)	3,845 (10.5%)	4,439 (12.1%)	4,870 (13.3%)	3,413 (9.3%)	2,278 (6.2%)	36.4
	2020	13,684 (34.1%)	4,694 (11.7%)	4,133 (10.3%)	4,252 (10.6%)	5,035 (12.6%)	5,114 (12.8%)	3,167 (7.9%)	38.9
	2025	13,952 (33.3%)	4,066 (9.7%)	4,727 (11.3%)	4,447 (10.6%)	5,019 (12.0%)	5,430 (13.0%)	4,217 (10.1%)	40.9
	Change 2020-2025	268 (2.0%)	-628 (-13.4%)	594 (14.4%)	195 (4.6%)	-16 (-0.3%)	316 (6.2%)	1,050 (33.2%)	N/A
Macon	2010	9,002 (26.5%)	3,180 (9.4%)	3,542 (10.4%)	4,681 (13.8%)	5,448 (16.1%)	4,477 (13.2%)	3,592 (10.6%)	47.7
	2020	8,519 (23.4%)	3,756 (10.3%)	3,597 (9.9%)	4,284 (11.8%)	5,912 (16.2%)	6,067 (16.7%)	4,266 (11.7%)	50.6
	2025	8,505 (22.8%)	3,268 (8.8%)	4,046 (10.9%)	4,211 (11.3%)	5,627 (15.1%)	6,533 (17.5%)	5,097 (13.7%)	51.9
	Change 2020-2025	-14 (-0.2%)	-488 (-13.0%)	449 (12.5%)	-73 (-1.7%)	-285 (-4.8%)	466 (7.7%)	831 (19.5%)	N/A
Madison	2010	6,124 (29.5%)	2,079 (10.0%)	2,647 (12.7%)	3,066 (14.8%)	3,182 (15.3%)	2,070 (10.0%)	1,596 (7.7%)	43.3
	2020	6,263 (26.6%)	2,521 (10.7%)	2,701 (11.5%)	3,204 (13.6%)	3,588 (15.2%)	3,284 (13.9%)	2,028 (8.6%)	46.0
	2025	6,327 (25.6%)	2,179 (8.8%)	2,860 (11.6%)	3,297 (13.4%)	3,717 (15.1%)	3,618 (14.7%)	2,682 (10.9%)	48.1
	Change 2020-2025	64 (1.0%)	-342 (-13.6%)	159 (5.9%)	93 (2.9%)	129 (3.6%)	334 (10.2%)	654 (32.2%)	N/A
McDowell	2010	13,100 (29.1%)	5,204 (11.6%)	6,336 (14.1%)	6,705 (14.9%)	6,274 (13.9%)	4,185 (9.3%)	3,192 (7.1%)	41.7
	2020	12,701 (26.6%)	5,756 (12.1%)	5,901 (12.4%)	6,716 (14.1%)	6,943 (14.5%)	5,899 (12.4%)	3,812 (8.0%)	44.2
	2025	12,788 (26.1%)	5,151 (10.5%)	6,049 (12.4%)	6,543 (13.4%)	7,143 (14.6%)	6,408 (13.1%)	4,846 (9.9%)	45.8
	Change 2020-2025	87 (0.7%)	-605 (-10.5%)	148 (2.5%)	-173 (-2.6%)	200 (2.9%)	509 (8.6%)	1,034 (27.1%)	N/A
Mitchell	2010	4,110 (26.4%)	1,596 (10.2%)	1,934 (12.4%)	2,357 (15.1%)	2,322 (14.9%)	1,843 (11.8%)	1,417 (9.1%)	45.7
	2020	3,658 (23.6%)	1,778 (11.5%)	1,767 (11.4%)	2,063 (13.3%)	2,460 (15.8%)	2,180 (14.0%)	1,619 (10.4%)	47.9
	2025	3,611 (23.4%)	1,433 (9.3%)	1,813 (11.7%)	1,946 (12.6%)	2,391 (15.5%)	2,360 (15.3%)	1,878 (12.2%)	49.5
	Change 2020-2025	-47 (-1.3%)	-345 (-19.4%)	46 (2.6%)	-117 (-5.7%)	-69 (-2.8%)	180 (8.3%)	259 (16.0%)	N/A

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

(Continued)

		Population by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	Median Age
Polk	2010	5,172 (25.2%)	1,585 (7.7%)	2,363 (11.5%)	3,043 (14.8%)	3,354 (16.4%)	2,486 (12.1%)	2,507 (12.2%)	49.0
	2020	4,831 (22.3%)	2,236 (10.3%)	1,908 (8.8%)	2,706 (12.5%)	3,591 (16.6%)	3,478 (16.1%)	2,894 (13.4%)	52.0
	2025	4,827 (21.7%)	2,102 (9.4%)	2,137 (9.6%)	2,436 (10.9%)	3,428 (15.4%)	3,812 (17.1%)	3,552 (15.9%)	53.7
	Change 2020-2025	-4 (-0.1%)	-134 (-6.0%)	229 (12.0%)	-270 (-10.0%)	-163 (-4.5%)	334 (9.6%)	658 (22.7%)	N/A
Qualla Boundary	2010	3,447 (37.2%)	1,188 (12.8%)	1,167 (12.6%)	1,265 (13.7%)	1,062 (11.5%)	711 (7.7%)	419 (4.5%)	34.9
	2020	3,046 (33.5%)	1,335 (14.7%)	1,115 (12.3%)	1,075 (11.8%)	1,128 (12.4%)	868 (9.6%)	514 (5.7%)	36.3
	2025	3,020 (33.3%)	1,179 (13.0%)	1,161 (12.8%)	1,053 (11.6%)	1,087 (12.0%)	919 (10.1%)	645 (7.1%)	37.9
	Change 2020-2025	-26 (-0.9%)	-156 (-11.7%)	46 (4.1%)	-22 (-2.0%)	-41 (-3.6%)	51 (5.9%)	131 (25.5%)	N/A
Rutherford	2010	20,375 (30.0%)	7,008 (10.3%)	8,914 (13.1%)	10,080 (14.9%)	9,707 (14.3%)	6,663 (9.8%)	5,063 (7.5%)	42.4
	2020	18,696 (26.6%)	8,437 (12.0%)	8,066 (11.5%)	9,361 (13.3%)	10,412 (14.8%)	9,225 (13.1%)	6,074 (8.6%)	44.9
	2025	18,589 (26.0%)	7,623 (10.7%)	8,351 (11.7%)	9,001 (12.6%)	10,382 (14.5%)	9,881 (13.8%)	7,606 (10.6%)	46.3
	Change 2020-2025	-107 (-0.6%)	-814 (-9.6%)	285 (3.5%)	-360 (-3.8%)	-30 (-0.3%)	656 (7.1%)	1,532 (25.2%)	N/A
Swain*	2010	2,640 (28.0%)	956 (10.2%)	1,133 (12.0%)	1,437 (15.3%)	1,458 (15.5%)	1,044 (11.1%)	748 (7.9%)	44.8
	2020	2,485 (25.2%)	1,073 (10.9%)	1,127 (11.4%)	1,226 (12.4%)	1,610 (16.3%)	1,411 (14.3%)	939 (9.5%)	47.1
	2025	2,437 (24.6%)	927 (9.4%)	1,097 (11.1%)	1,258 (12.7%)	1,521 (15.4%)	1,516 (15.3%)	1,152 (11.6%)	48.9
	Change 2020-2025	-48 (-1.9%)	-146 (-13.6%)	-30 (-2.7%)	32 (2.6%)	-89 (-5.5%)	105 (7.4%)	213 (22.7%)	N/A
Transylvania	2010	8,610 (26.0%)	2,949 (8.9%)	3,372 (10.2%)	4,493 (13.6%)	5,127 (15.5%)	4,636 (14.0%)	3,903 (11.8%)	48.7
	2020	8,599 (23.4%)	3,597 (9.8%)	3,624 (9.8%)	4,080 (11.1%)	5,703 (15.5%)	6,157 (16.7%)	5,058 (13.7%)	51.5
	2025	8,848 (23.0%)	3,250 (8.4%)	3,985 (10.3%)	4,106 (10.7%)	5,598 (14.5%)	6,630 (17.2%)	6,125 (15.9%)	52.8
	Change 2020-2025	249 (2.9%)	-347 (-9.6%)	361 (10.0%)	26 (0.6%)	-105 (-1.8%)	473 (7.7%)	1,067 (21.1%)	N/A
Yancey	2010	4,726 (26.5%)	1,784 (10.0%)	2,273 (12.8%)	2,578 (14.5%)	2,785 (15.6%)	2,056 (11.5%)	1,616 (9.1%)	45.5
	2020	4,448 (23.6%)	2,002 (10.6%)	2,190 (11.6%)	2,588 (13.7%)	2,940 (15.6%)	2,792 (14.8%)	1,885 (10.0%)	48.1
	2025	4,413 (22.9%)	1,747 (9.1%)	2,194 (11.4%)	2,619 (13.6%)	2,983 (15.5%)	3,005 (15.6%)	2,339 (12.1%)	50.1
	Change 2020-2025	-35 (-0.8%)	-255 (-12.7%)	4 (0.2%)	31 (1.2%)	43 (1.5%)	213 (7.6%)	454 (24.1%)	N/A
Region	2010	249,498 (28.7%)	96,780 (11.1%)	109,737 (12.6%)	125,339 (14.4%)	124,704 (14.4%)	89,241 (10.3%)	73,137 (8.4%)	43.1
	2020	248,870 (26.1%)	111,426 (11.7%)	110,088 (11.5%)	122,077 (12.8%)	141,089 (14.8%)	127,286 (13.4%)	92,424 (9.7%)	45.5
	2025	254,439 (25.6%)	104,674 (10.5%)	117,507 (11.8%)	121,356 (12.2%)	141,356 (14.2%)	140,426 (14.1%)	115,189 (11.6%)	46.8
	Change 2020-2025	5,569 (2.2%)	-6,752 (-6.1%)	7,419 (6.7%)	-721 (-0.6%)	267 (0.2%)	13,140 (10.3%)	22,765 (24.6%)	N/A

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

(Continued)

		Population by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	Median Age
North Carolina	2010	3,220,249 (33.8%)	1,246,589 (13.1%)	1,327,149 (13.9%)	1,368,642 (14.4%)	1,138,754 (11.9%)	697,563 (7.3%)	536,511 (5.6%)	37.3
	2020	3,363,404 (31.3%)	1,454,788 (13.5%)	1,362,896 (12.7%)	1,388,502 (12.9%)	1,396,775 (13.0%)	1,074,150 (10.0%)	696,336 (6.5%)	38.9
	2025	3,494,506 (30.8%)	1,488,396 (13.1%)	1,469,605 (12.9%)	1,380,830 (12.2%)	1,415,500 (12.5%)	1,220,856 (10.7%)	887,581 (7.8%)	39.6
	Change 2020-2025	131,102 (3.9%)	33,608 (2.3%)	106,709 (7.8%)	-7,672 (-0.6%)	18,725 (1.3%)	146,706 (13.7%)	191,245 (27.5%)	N/A

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

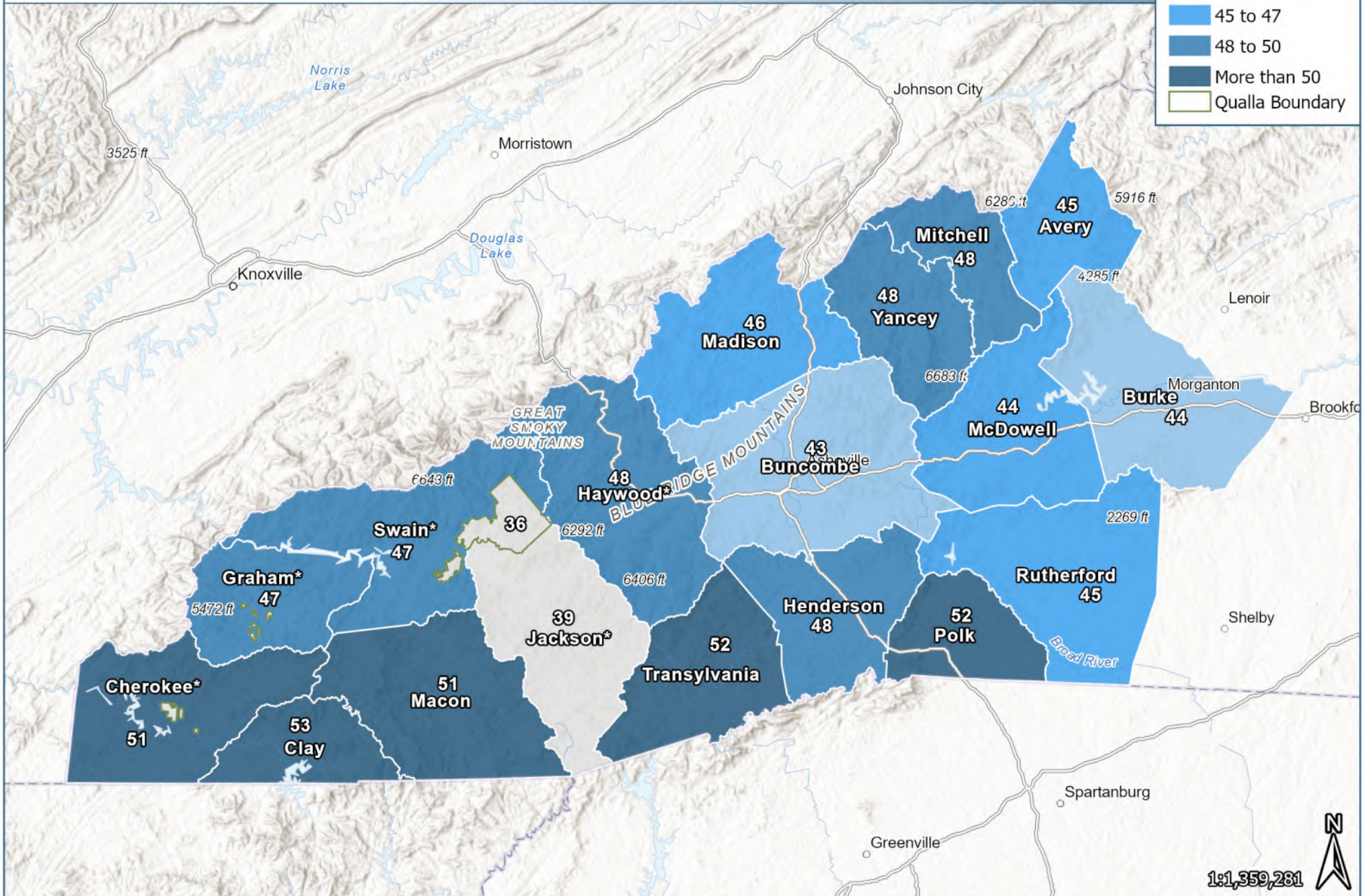
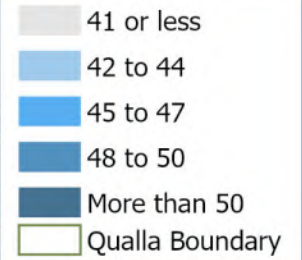
As the preceding table illustrates, in 2020 the median age for the Dogwood Health Trust PSA (Region) was 45.5 years. This median age for the PSA was 6.6 years higher than that of the North Carolina median age. This indicates a comparatively aged population within the region and the potential need for senior-oriented housing. Within individual areas, there were five counties that exceeded a median age of 50 years. These counties were Clay (52.6 years), Polk (52.0 years), Transylvania (51.5 years), Cherokee (51.1 years), and Macon (50.6 years).

While projections for 2025 indicate that the North Carolina median age will increase by 0.7 years, the median age for the PSA region will increase by 1.3 years, or nearly double the rate compared to the state. By 2025, the median age for the region is projected to increase to 46.8 years, with nearly 40% of the population within the region age 55 and older. The two largest increases for the PSA will occur within the age cohorts of 75 and older (24.6% increase) and 65 to 74 (10.3% increase). Interestingly, these are slightly below the state growth rates for the same cohorts which are projected at 27.5% and 13.7% growth, respectively. A large contributor to the projected increase in median age for the region is the result of the expected change within the age cohort of 25 to 34, which is expected to see a 6.1% decline by 2025, or a population decline of over 6,700. This differs from the state's projected 2.3% increase among this age group, indicating the region's difficulty retaining younger millennials (ages 25 to 34).

According to five-year projections, the PSA (Region) will see 6.7% growth (7,419 people) in the cohort of 35 to 44 years of age. Although, this increase is below the state growth rate of 7.8%, it is a critical component in balancing the growth in the senior age cohorts. Additionally, the age cohort of less than 25 years is projected to experience a 2.2% growth (5,569 people) within the PSA by 2025, which is slightly lower than the state growth rate of 3.9%. The two counties primarily responsible for this growth among younger people are Henderson County (4.9% growth) and Buncombe County (4.6% growth). It is also notable that Buncombe County is the only geography within the region that is projected to see growth (1.5%) within the age cohort of 25 to 34 years. This mirrors national trends of younger adults moving from rural areas to urban areas.

The following map illustrates the median population age for 2020.





Population by race for 2020 is shown in the following table:

		Population by Race					
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
<b>Avery</b>	Number	16,364	709	56	518	150	17,797
	Percent	91.9%	4.0%	0.3%	2.9%	0.8%	100.0%
<b>Buncombe</b>	Number	208,192	15,211	2,417	7,503	4,995	238,318
	Percent	87.4%	6.4%	1.0%	3.1%	2.1%	100.0%
<b>Burke</b>	Number	76,716	6,012	3,185	3,402	1,597	90,912
	Percent	84.4%	6.6%	3.5%	3.7%	1.8%	100.0%
<b>Cherokee*</b>	Number	25,229	345	130	569	661	26,934
	Percent	93.7%	1.3%	0.5%	2.1%	2.5%	100.0%
<b>Clay</b>	Number	10,231	64	24	115	153	10,587
	Percent	96.6%	0.6%	0.2%	1.1%	1.4%	100.0%
<b>Graham*</b>	Number	7,571	15	27	572	137	8,322
	Percent	91.0%	0.2%	0.3%	6.9%	1.6%	100.0%
<b>Haywood*</b>	Number	56,405	624	215	1,162	630	59,036
	Percent	95.5%	1.1%	0.4%	2.0%	1.1%	100.0%
<b>Henderson</b>	Number	94,914	3,224	1,022	5,561	2,019	106,740
	Percent	88.9%	3.0%	1.0%	5.2%	1.9%	100.0%
<b>Jackson*</b>	Number	32,487	725	318	2,504	593	36,627
	Percent	88.7%	2.0%	0.9%	6.8%	1.6%	100.0%
<b>Macon</b>	Number	31,811	447	208	1,074	382	33,922
	Percent	93.8%	1.3%	0.6%	3.2%	1.1%	100.0%
<b>Madison</b>	Number	20,035	240	70	150	269	20,764
	Percent	96.5%	1.2%	0.3%	0.7%	1.3%	100.0%
<b>McDowell</b>	Number	40,754	1,708	351	1,632	551	44,996
	Percent	90.6%	3.8%	0.8%	3.6%	1.2%	100.0%
<b>Mitchell</b>	Number	14,844	58	50	463	164	15,579
	Percent	95.3%	0.4%	0.3%	3.0%	1.1%	100.0%
<b>Polk</b>	Number	18,633	918	68	602	289	20,510
	Percent	90.8%	4.5%	0.3%	2.9%	1.4%	100.0%
<b>Qualla Boundary</b>	Number	3,057	70	43	5,528	560	9,258
	Percent	33.0%	0.8%	0.5%	59.7%	6.0%	100.0%
<b>Rutherford</b>	Number	58,221	6,854	296	1,210	1,229	67,810
	Percent	85.9%	10.1%	0.4%	1.8%	1.8%	100.0%
<b>Swain*</b>	Number	8,164	33	57	911	250	9,415
	Percent	86.7%	0.4%	0.6%	9.7%	2.7%	100.0%
<b>Transylvania</b>	Number	30,577	1,292	144	518	559	33,090
	Percent	92.4%	3.9%	0.4%	1.6%	1.7%	100.0%
<b>Yancey</b>	Number	16,967	145	34	504	168	17,818
	Percent	95.2%	0.8%	0.2%	2.8%	0.9%	100.0%
<b>Region</b>	Number	771,172	38,694	8,716	34,498	15,356	868,436
	Percent	88.8%	4.5%	1.0%	4.0%	1.8%	100.0%
<b>North Carolina</b>	Number	6,528,925	2,048,627	208,962	542,744	206,199	9,535,457
	Percent	68.5%	21.5%	2.2%	5.7%	2.2%	100.0%

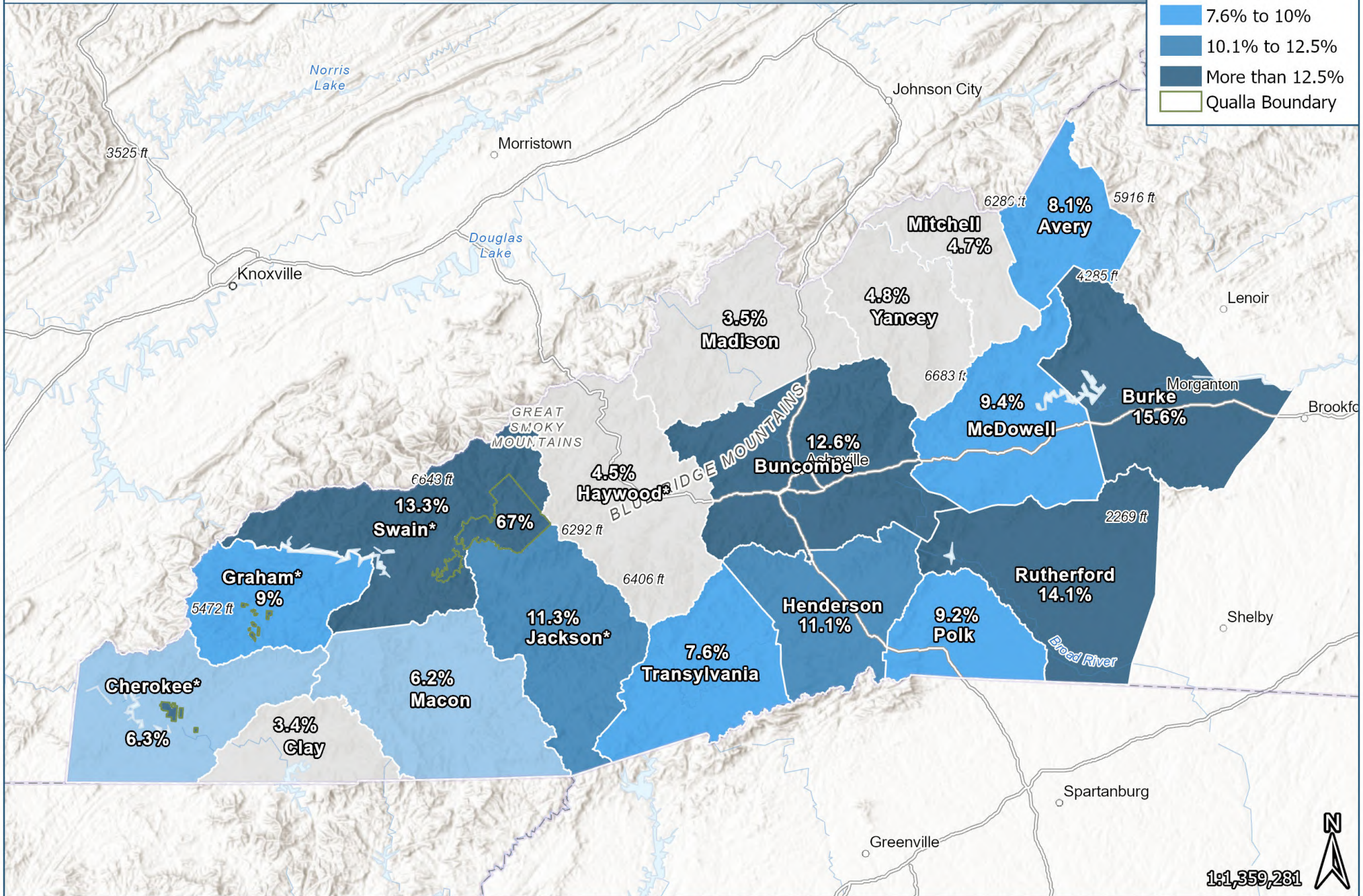
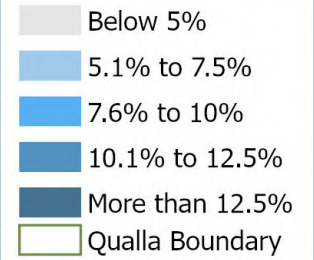
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

The Dogwood Health Trust PSA (Region) is comparatively less diverse than the state of North Carolina. Within the region, 88.8% of the population identifies as “White Alone,” compared to 68.5% for the state. As expected, the Qualla Boundary had the highest percentage of diversity with 59.7% of the population identifying as “Some Other Race Alone” and an additional 6.0% identifying as “Two or More Races,” reflecting the area’s Eastern Band of Cherokee Indian heritage. Swain County (9.7%), Graham County (6.9%) and Jackson County (6.8%) also had percentages of “Some Other Race Alone” that exceeded the North Carolina figure of 5.7%, which is likely a result of migration from the Qualla Boundary to the adjoining counties. The percentage of respondents identifying as “Asian Alone” within Burke County was 3.5%, which exceeds the North Carolina state proportion of 2.2% and was the only other area of significant deviation. Additional analysis of race data is included later in this report.

A map illustrating the overall share of minorities follows.







Population by marital status for 2020 is shown in the following table:

		Population by Marital Status				
		Not Married			Married	Total
		Never Married	Divorced	Widowed		
<b>Avery</b>	Number	4,480	1,877	1,097	7,618	15,072
	Percent	29.7%	12.5%	7.3%	50.5%	100.0%
<b>Buncombe</b>	Number	72,386	28,277	14,476	116,029	231,168
	Percent	31.3%	12.2%	6.3%	50.2%	100.0%
<b>Burke</b>	Number	22,951	9,274	6,267	41,311	79,803
	Percent	28.8%	11.6%	7.9%	51.8%	100.0%
<b>Cherokee*</b>	Number	4,480	3,281	2,449	14,978	25,188
	Percent	17.8%	13.0%	9.7%	59.5%	100.0%
<b>Clay</b>	Number	1,475	1,441	666	6,530	10,112
	Percent	14.6%	14.3%	6.6%	64.6%	100.0%
<b>Graham*</b>	Number	1,729	885	600	3,879	7,093
	Percent	24.4%	12.5%	8.5%	54.7%	100.0%
<b>Haywood*</b>	Number	11,913	6,739	5,241	31,508	55,401
	Percent	21.5%	12.2%	9.5%	56.9%	100.0%
<b>Henderson</b>	Number	24,366	11,618	7,880	59,480	103,344
	Percent	23.6%	11.2%	7.6%	57.6%	100.0%
<b>Jackson*</b>	Number	13,718	3,745	2,387	14,985	34,834
	Percent	39.4%	10.8%	6.9%	43.0%	100.0%
<b>Macon</b>	Number	6,333	3,668	2,847	18,248	31,096
	Percent	20.4%	11.8%	9.2%	58.7%	100.0%
<b>Madison</b>	Number	5,376	2,632	1,508	10,788	20,304
	Percent	26.5%	13.0%	7.4%	53.1%	100.0%
<b>McDowell</b>	Number	10,003	5,070	2,973	21,783	39,829
	Percent	25.1%	12.7%	7.5%	54.7%	100.0%
<b>Mitchell</b>	Number	3,054	1,425	1,196	7,605	13,280
	Percent	23.0%	10.7%	9.0%	57.3%	100.0%
<b>Polk</b>	Number	4,087	2,129	1,890	10,649	18,755
	Percent	21.8%	11.4%	10.1%	56.8%	100.0%
<b>Qualla Boundary</b>	Number	2,250	1,071	623	3,232	7,175
	Percent	31.4%	14.9%	8.7%	45.0%	100.0%
<b>Rutherford</b>	Number	16,160	7,944	5,605	29,064	58,773
	Percent	27.5%	13.5%	9.5%	49.5%	100.0%
<b>Swain*</b>	Number	1,956	1,217	705	4,415	8,293
	Percent	23.6%	14.7%	8.5%	53.2%	100.0%
<b>Transylvania</b>	Number	6,877	3,389	2,674	18,946	31,886
	Percent	21.6%	10.6%	8.4%	59.4%	100.0%
<b>Yancey</b>	Number	3,430	1,694	1,219	9,788	16,131
	Percent	21.3%	10.5%	7.6%	60.7%	100.0%
<b>Region</b>	Number	217,024	97,376	62,303	430,837	807,540
	Percent	26.9%	12.1%	7.7%	53.4%	100.0%
<b>North Carolina</b>	Number	2,825,210	940,726	550,472	4,452,677	8,769,085
	Percent	32.2%	10.7%	6.3%	50.8%	100.0%

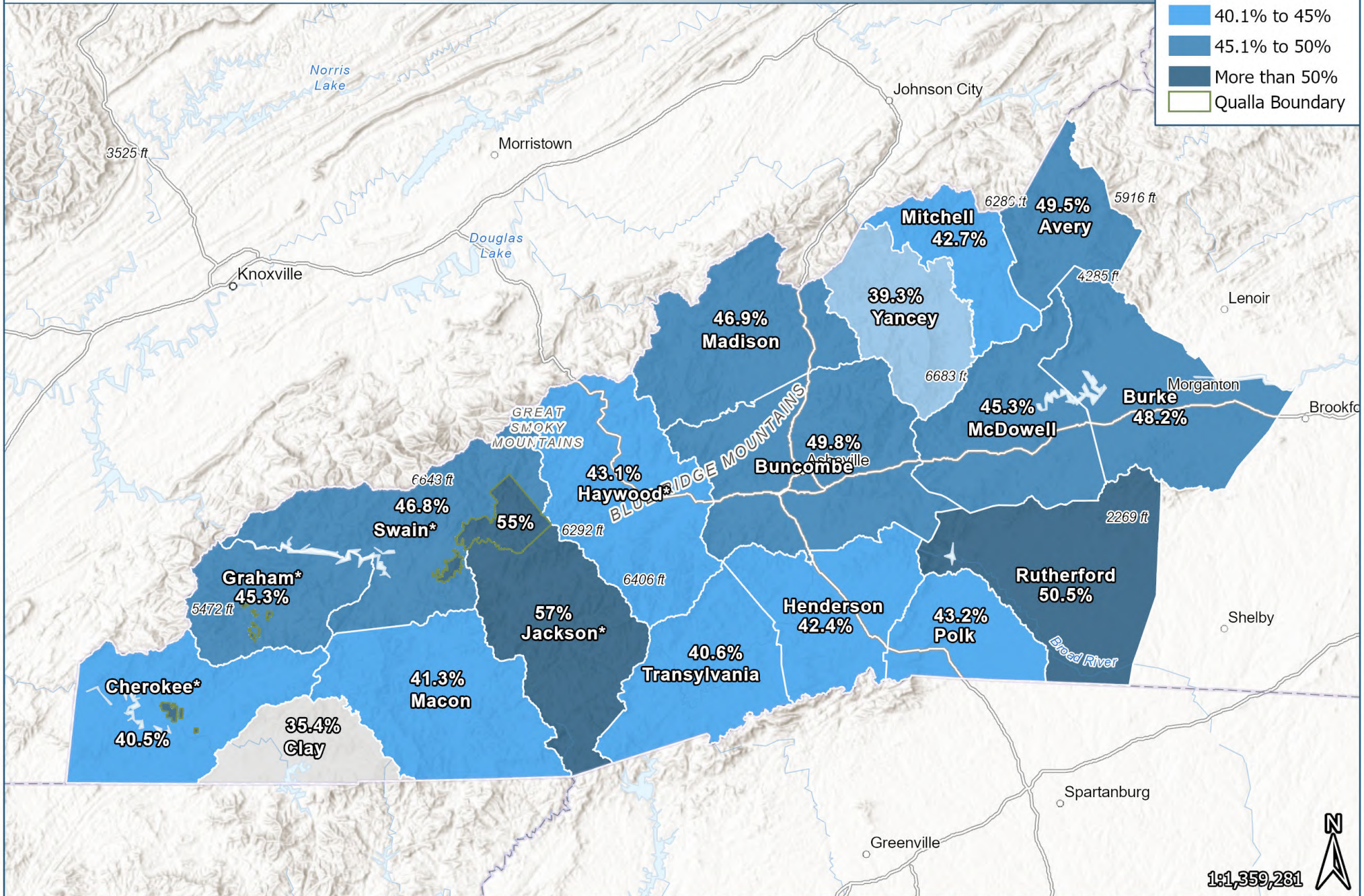
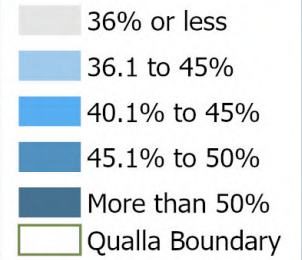
Source: ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

As the preceding table illustrates, the Dogwood Health Trust PSA (Region) has a comparatively lower proportion of the population that has “Never Married” (26.9%) when compared to the state (32.2%). Collectively, the region also has a higher proportion of “Married” (53.4%) and “Widowed” (7.7%) population when compared to the state (50.8% and 6.3%, respectively). This data is consistent with the median age figures presented earlier as the three lowest median age geographies of the Qualla Boundary, Jackson County, and Buncombe County also rank in the top three in highest percentage of “Never Married,” which is indicative of a younger population. By contrast, the counties of Clay and Polk have the highest median age and also have the highest proportion of “Married” (Clay County – 64.6%) and “Widowed” (Polk County – 10.1%) population.

The following map illustrates the share of people not married (includes never married, divorced and widowed) for 2020.







Population by highest educational attainment for 2020 is shown below:

		Population by Educational Attainment						
		No High School Diploma	High School Graduate	Some College, No Degree	Associate Degree	Bachelor Degree	Graduate Degree	Total
Avery	Number	2,190	3,867	3,127	1,115	1,720	1,176	13,195
	Percent	16.6%	29.3%	23.7%	8.5%	13.0%	8.9%	100.0%
Buncombe	Number	15,946	44,681	37,655	18,303	51,345	31,941	199,871
	Percent	8.0%	22.4%	18.8%	9.2%	25.7%	16.0%	100.0%
Burke	Number	11,934	20,586	15,217	8,511	8,100	4,391	68,739
	Percent	17.4%	29.9%	22.1%	12.4%	11.8%	6.4%	100.0%
Cherokee*	Number	2,830	7,705	4,599	2,883	2,682	2,095	22,793
	Percent	12.4%	33.8%	20.2%	12.6%	11.8%	9.2%	100.0%
Clay	Number	952	3,035	1,944	952	1,342	913	9,138
	Percent	10.4%	33.2%	21.3%	10.4%	14.7%	10.0%	100.0%
Graham*	Number	1,097	2,329	1,448	474	580	362	6,289
	Percent	17.4%	37.0%	23.0%	7.5%	9.2%	5.8%	100.0%
Haywood*	Number	5,310	12,696	11,189	7,002	8,013	5,318	49,528
	Percent	10.7%	25.6%	22.6%	14.1%	16.2%	10.7%	100.0%
Henderson	Number	8,314	21,491	21,231	9,608	20,466	10,802	91,912
	Percent	9.0%	23.4%	23.1%	10.5%	22.3%	11.8%	100.0%
Jackson*	Number	2,675	6,632	4,933	3,042	4,829	4,285	26,395
	Percent	10.1%	25.1%	18.7%	11.5%	18.3%	16.2%	100.0%
Macon	Number	2,850	8,282	6,675	2,786	4,912	2,377	27,882
	Percent	10.2%	29.7%	23.9%	10.0%	17.6%	8.5%	100.0%
Madison	Number	2,270	5,162	3,228	1,486	3,048	2,132	17,326
	Percent	13.1%	29.8%	18.6%	8.6%	17.6%	12.3%	100.0%
McDowell	Number	5,157	11,480	7,359	4,580	4,546	1,905	35,027
	Percent	14.7%	32.8%	21.0%	13.1%	13.0%	5.4%	100.0%
Mitchell	Number	1,712	3,937	2,599	1,244	1,577	798	11,867
	Percent	14.4%	33.2%	21.9%	10.5%	13.3%	6.7%	100.0%
Polk	Number	1,357	4,200	3,759	1,787	3,413	2,297	16,813
	Percent	8.1%	25.0%	22.4%	10.6%	20.3%	13.7%	100.0%
Qualla Boundary	Number	948	1,966	1,439	730	589	364	6,035
	Percent	15.7%	32.6%	23.8%	12.1%	9.8%	6.0%	100.0%
Rutherford	Number	8,166	16,144	11,183	6,344	6,538	3,200	51,575
	Percent	15.8%	31.3%	21.7%	12.3%	12.7%	6.2%	100.0%
Swain*	Number	1,521	2,214	1,573	795	944	339	7,386
	Percent	20.6%	30.0%	21.3%	10.8%	12.8%	4.6%	100.0%
Transylvania	Number	2,890	7,332	6,007	2,439	5,681	3,870	28,219
	Percent	10.2%	26.0%	21.3%	8.6%	20.1%	13.7%	100.0%
Yancey	Number	2,064	4,593	3,083	1,523	1,919	1,215	14,397
	Percent	14.3%	31.9%	21.4%	10.6%	13.3%	8.4%	100.0%
Region	Number	80,184	188,332	148,248	75,603	132,243	79,780	704,390
	Percent	11.4%	26.7%	21.0%	10.7%	18.8%	11.3%	100.0%
North Carolina	Number	837,047	1,850,904	1,541,890	743,337	1,538,976	861,292	7,373,447
	Percent	11.4%	25.1%	20.9%	10.1%	20.9%	11.7%	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

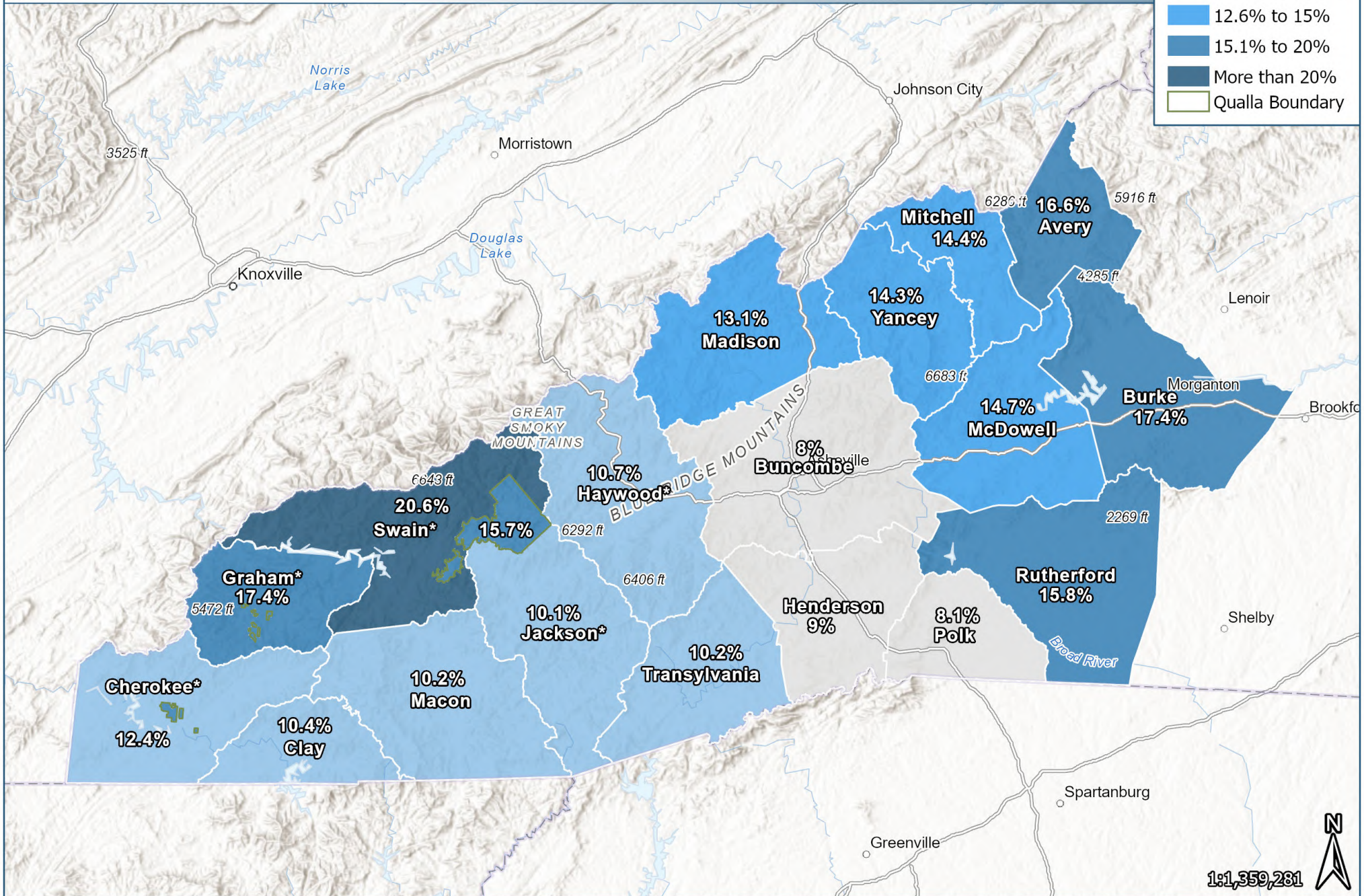
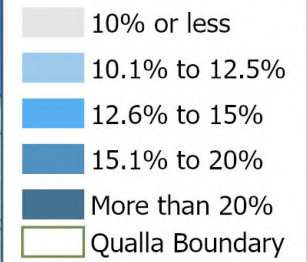
The Dogwood Health Trust PSA (Region) very closely resembles the educational attainment distribution to that of the state of North Carolina in 2020 with two small exceptions. The proportion of the population within the region that has obtained a Bachelor's Degree (18.8%) is slightly less than that for the state (20.9%), however, the proportion of the region that is only a High School Graduate (26.7%) is slightly higher than the proportion for the state (25.1%). All other levels of educational attainment deviate less than 0.6% than those of the state, and in most cases exceed the state levels. The overall region's share (11.4%) of population without a high school diploma is identical to the state's average.

Although the collective proportions within the region resemble those for the state, a closer examination of individual geographies within the region provide deeper insight to educational gaps that exist. Out of 19 geographies within the region, 11 areas\* exceed the North Carolina proportion of the population without at least a high school diploma (11.4% for the state). The three counties with the highest percentage of population *without* a high school diploma are Swain (20.6%), Burke (17.4%) and Graham (17.4%). Interestingly, all 11 of these same geographies have higher proportions of high school graduates than that of the state (25.1%) but are well below the state proportions for Bachelor and Graduate Degrees. As income is very closely correlated to educational attainment, this would suggest that affordable low-income housing is especially critical within these areas.

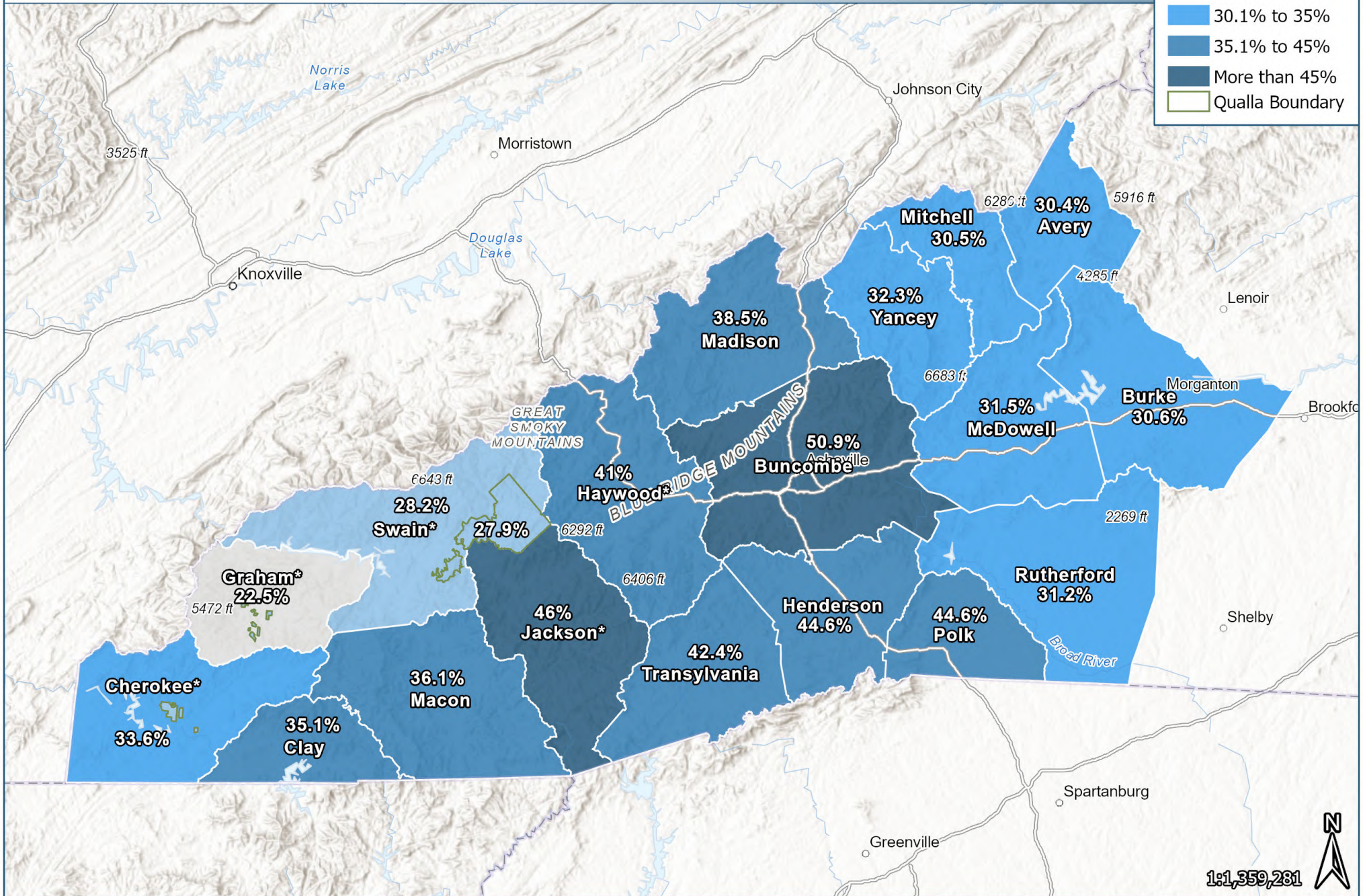
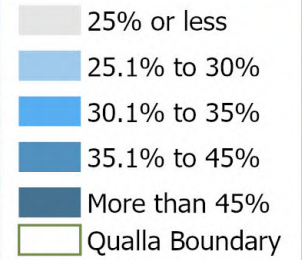
\*Swain (20.6%), Graham (17.4%), Burke (17.4%), Avery (16.6%), Rutherford (15.8%), Qualla Boundary (15.7%), McDowell (14.7%), Mitchell (14.4%), Yancey (14.3%), Madison (13.1%), Cherokee (12.4%)

The following maps compare the shares of population *without* a high school diploma and shares with a college degree in 2020.









0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



Population by poverty status is shown in the following table. Note that the highest overall numbers and shares of people living in poverty are shown in **red**:

		Population by Poverty Status						Total Population	Overall Population by Poverty Status	
		Income below poverty level:			Income at or above poverty level:				Number	Percent
		<18	18 to 64	65+	<18	18 to 64	65+			
Avery	Number	478	1,287	358	2,012	6,590	3,334	14,059	2,123	15.1%
	Percent	3.4%	9.2%	2.5%	14.3%	46.9%	23.7%	100.0%		
Buncombe	Number	8,139	18,257	4,146	39,065	136,858	43,877	250,342	30,542	12.3%
	Percent	3.3%	7.3%	1.7%	15.6%	54.7%	17.5%	100.0%		
Burke	Number	4,384	9,820	1,580	12,064	43,809	15,633	87,290	15,784	18.0%
	Percent	5.0%	11.2%	1.8%	13.8%	50.2%	17.9%	100.0%		
Cherokee*	Number	1,178	2,535	789	3,393	12,174	7,003	27,072	4,502	16.7%
	Percent	4.4%	9.4%	2.9%	12.5%	45.0%	25.9%	100.0%		
Clay	Number	419	873	221	1,490	4,857	3,061	10,921	1,513	13.8%
	Percent	3.8%	8.0%	2.0%	13.6%	44.5%	28.0%	100.0%		
Graham*	Number	346	773	198	1,267	3,727	1,586	7,897	1,317	16.7%
	Percent	4.4%	9.8%	2.5%	16.0%	47.2%	20.1%	100.0%		
Haywood*	Number	2,423	4,597	1,067	8,320	30,394	13,455	60,256	8,087	13.4%
	Percent	4.0%	7.6%	1.8%	13.8%	50.4%	22.3%	100.0%		
Henderson	Number	3,850	6,711	1,847	17,872	56,656	26,527	113,463	12,408	10.9%
	Percent	3.4%	5.9%	1.6%	15.8%	49.9%	23.4%	100.0%		
Jackson*	Number	1,408	4,433	553	4,750	17,208	6,928	35,280	6,394	18.2%
	Percent	4.0%	12.6%	1.6%	13.5%	48.8%	19.6%	100.0%		
Macon	Number	1,582	2,857	884	4,699	15,637	8,855	34,514	5,323	15.5%
	Percent	4.6%	8.3%	2.6%	13.6%	45.3%	25.7%	100.0%		
Madison	Number	619	2,238	485	3,191	9,856	4,032	20,421	3,342	16.4%
	Percent	3.0%	11.0%	2.4%	15.6%	48.3%	19.7%	100.0%		
McDowell	Number	2,019	4,377	1,006	7,025	21,921	7,789	44,137	7,402	16.8%
	Percent	4.6%	9.9%	2.3%	15.9%	49.7%	17.6%	100.0%		
Mitchell	Number	461	1,164	261	2,219	7,142	3,312	14,559	1,886	13.0%
	Percent	3.2%	8.0%	1.8%	15.2%	49.1%	22.7%	100.0%		
Polk	Number	488	1,115	389	2,847	9,814	5,603	20,256	1,992	9.8%
	Percent	2.4%	5.5%	1.9%	14.1%	48.4%	27.7%	100.0%		
Qualla Boundary	Number	667	1,073	186	1,567	4,459	1,342	9,294	1,926	20.7%
	Percent	7.2%	11.5%	2.0%	16.9%	48.0%	14.4%	100.0%		
Rutherford	Number	3,435	6,692	1,585	10,012	31,516	12,072	65,312	11,712	17.9%
	Percent	5.3%	10.2%	2.4%	15.3%	48.3%	18.5%	100.0%		
Swain*	Number	639	829	169	1,436	4,656	1,759	9,488	1,637	17.2%
	Percent	6.7%	8.7%	1.8%	15.1%	49.1%	18.5%	100.0%		
Transylvania	Number	1,404	2,688	587	3,926	14,826	9,268	32,699	4,679	14.3%
	Percent	4.3%	8.2%	1.8%	12.0%	45.3%	28.3%	100.0%		
Yancey	Number	732	1,708	443	2,547	8,213	3,965	17,608	2,883	16.4%
	Percent	4.2%	9.7%	2.5%	14.5%	46.6%	22.5%	100.0%		
Region	Number	34,670	74,025	16,753	129,701	440,316	179,400	874,865	125,448	14.4%
	Percent	4.0%	8.5%	1.9%	14.8%	50.3%	20.5%	100.0%		
North Carolina	Number	478,877	843,693	145,021	1,782,521	5,292,085	1,442,694	9,984,891	1,467,591	14.7%
	Percent	4.8%	8.4%	1.5%	17.9%	53.0%	14.4%	100.0%		

Source: U.S. Census Bureau; 2015-2019 American Community Survey; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

As the preceding table illustrates, over 125,000 people, or 14.4% of the population within the Dogwood Health Trust PSA (Region), have income below the poverty level. This is slightly below the North Carolina share of 14.7%. While this overall share of the population is slightly less than the proportion for the state, a closer examination of specific geographies and age groups indicates a critical need for affordable housing within certain areas.

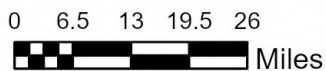
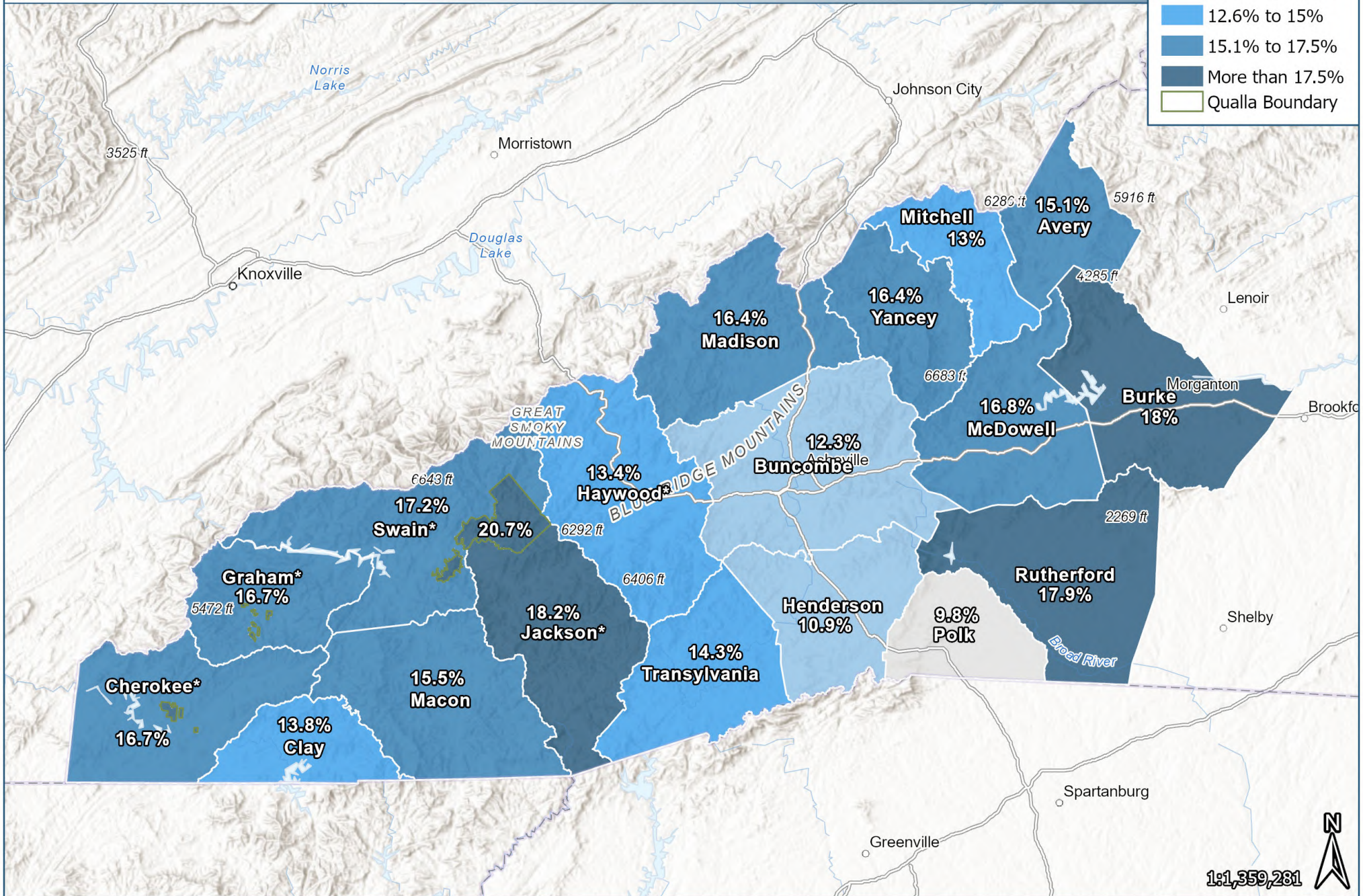
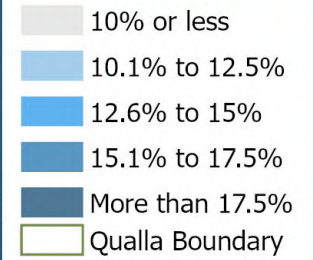
The three counties with the highest *overall number* of the population below the poverty level were Buncombe County (30,542), Burke County (15,784), and Henderson County (12,408). Burke County was also third overall in the *percentage* of the population below poverty level with 18.0%, closely behind the Qualla Boundary (20.7%) and Jackson County (18.2%).

The proportion of the senior population (ages 65 and older) within the PSA that have income below the poverty line was 1.9% of the overall population, or 8.5% of all seniors, totaling nearly 17,000 people. The shares of the senior population that are below the poverty level within the individual geographies of the region are between 6.0% and 12.2% of their respective overall *senior* populations. Although the proportions among the areas were all similar, it is notable that nearly 25% of all seniors living in poverty reside within Buncombe County (4,146).

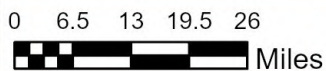
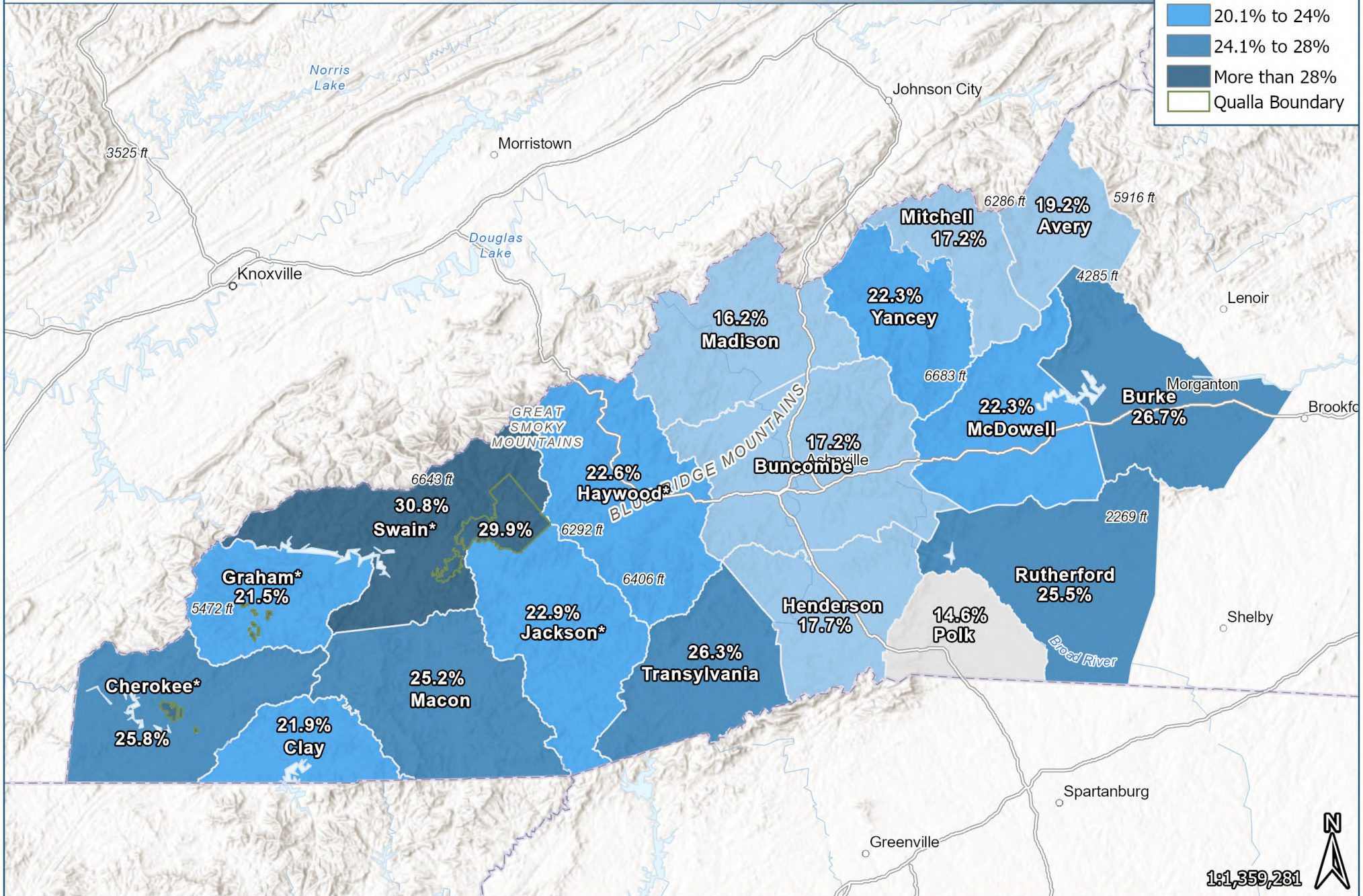
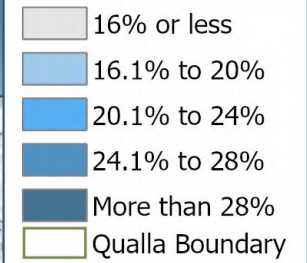
Of the 164,371 children in the PSA under the age of 18, a total of 34,670 live in poverty. As such, more than one in five (21.1%) children suffer from poverty. This is slightly below the state proportion of 26.9% for the same age cohort. Four geographies within the region exceed the state proportion: Swain County (30.8%), the Qualla Boundary (29.8%), Burke County (26.7%), and Transylvania County (26.3%). The counties of Buncombe, Burke, Henderson and Rutherford have a collective total of 19,808 children living in poverty, or 57.1%, of the total for the region.

Maps illustrating the population by poverty status are on the following pages.











## 2. Household Characteristics

Households by numbers and percent change (growth or decline) for selected years are shown in the following table (Note: Changes between 2010 and 2020 and projected changes between 2020 and 2025 are shown in **green** for the largest positive changes and in **red** for greatest declines):

	Total Households									
	2000 Census	2010 Census	Change 2000-2010		2020 Estimated	Change 2010-2020		2025 Projected	Change 2020-2025	
			Number	Percent		Number	Percent		Number	Percent
Avery	6,532	6,664	132	2.0%	6,493	-171	-2.6%	6,310	-183	-2.8%
Buncombe	85,771	100,412	14,641	17.1%	115,601	15,189	15.1%	123,472	7,871	6.8%
Burke	34,528	35,804	1,276	3.7%	37,653	1,849	5.2%	38,457	804	2.1%
Cherokee*	10,138	11,541	1,403	13.8%	12,598	1,057	9.2%	13,172	574	4.6%
Clay	3,847	4,660	813	21.1%	5,148	488	10.5%	5,378	230	4.5%
Graham*	3,190	3,514	324	10.2%	3,568	54	1.5%	3,535	-33	-0.9%
Haywood*	23,100	25,563	2,463	10.7%	27,839	2,276	8.9%	29,002	1,163	4.2%
Henderson	37,414	45,448	8,034	21.5%	52,097	6,649	14.6%	55,589	3,492	6.7%
Jackson*	12,075	15,120	3,045	25.2%	16,600	1,480	9.8%	17,452	852	5.1%
Macon	12,828	14,591	1,763	13.7%	15,749	1,158	7.9%	16,142	393	2.5%
Madison	8,005	8,494	489	6.1%	9,628	1,134	13.4%	10,086	458	4.8%
McDowell	16,604	17,838	1,234	7.4%	19,191	1,353	7.6%	19,740	549	2.9%
Mitchell	6,551	6,685	134	2.0%	6,660	-25	-0.4%	6,619	-41	-0.6%
Polk	7,908	8,989	1,081	13.7%	9,444	455	5.1%	9,716	272	2.9%
Qualla Boundary	2,946	3,373	427	14.5%	3,334	-39	-1.2%	3,336	2	0.1%
Rutherford	25,191	27,466	2,275	9.0%	28,243	777	2.8%	28,643	400	1.4%
Swain*	3,668	4,024	356	9.7%	4,219	195	4.8%	4,238	19	0.5%
Transylvania	12,320	14,394	2,074	16.8%	16,077	1,683	11.7%	16,850	773	4.8%
Yancey	7,472	7,644	172	2.3%	8,175	531	6.9%	8,402	227	2.8%
Region	320,087	362,224	42,137	13.2%	398,318	36,094	10.0%	416,139	17,821	4.5%
North Carolina	3,131,002	3,745,144	614,142	19.6%	4,215,474	470,330	12.6%	4,461,326	245,852	5.8%

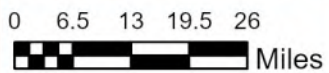
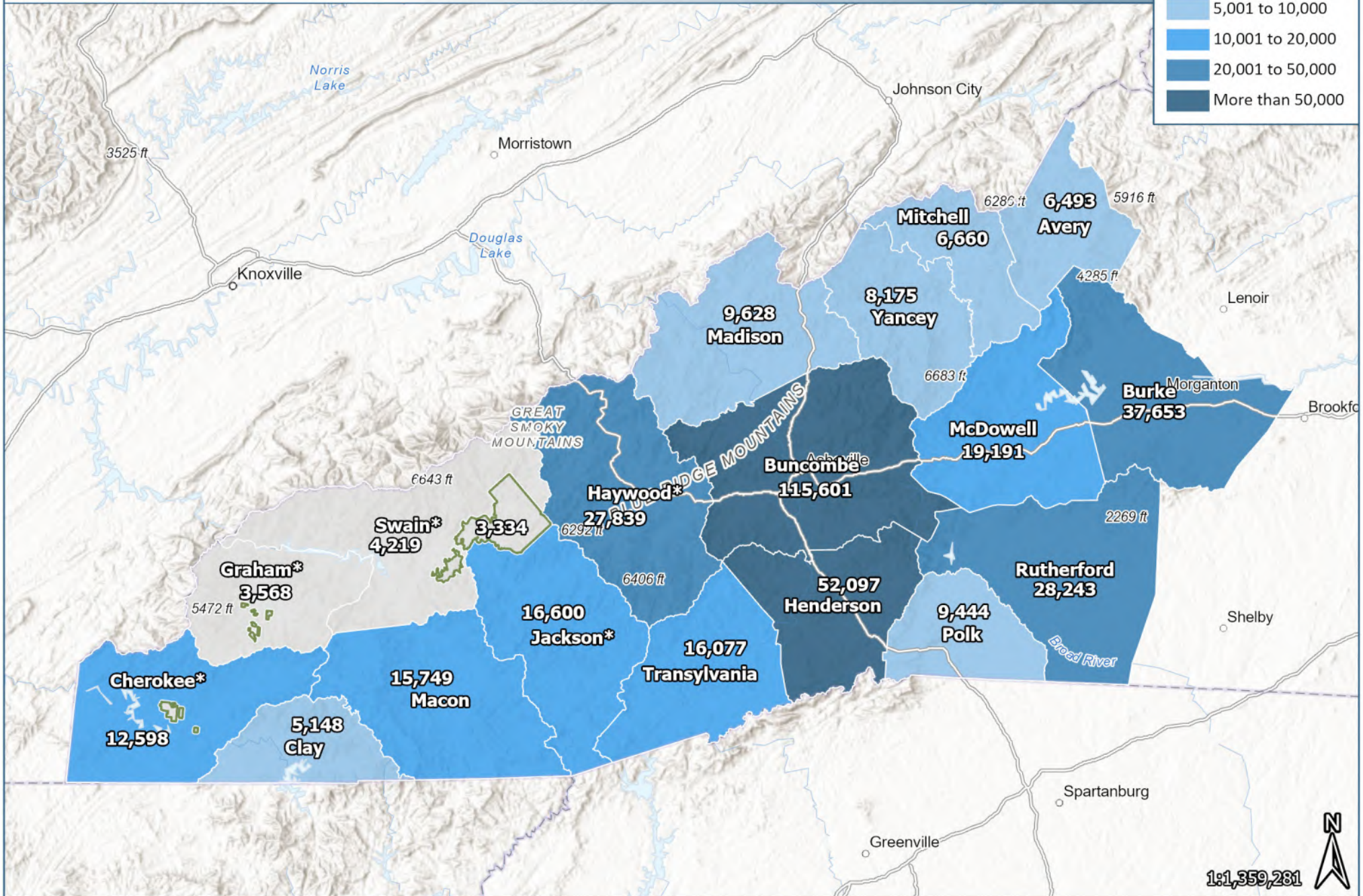
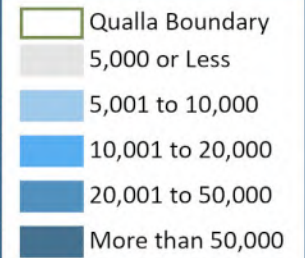
Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

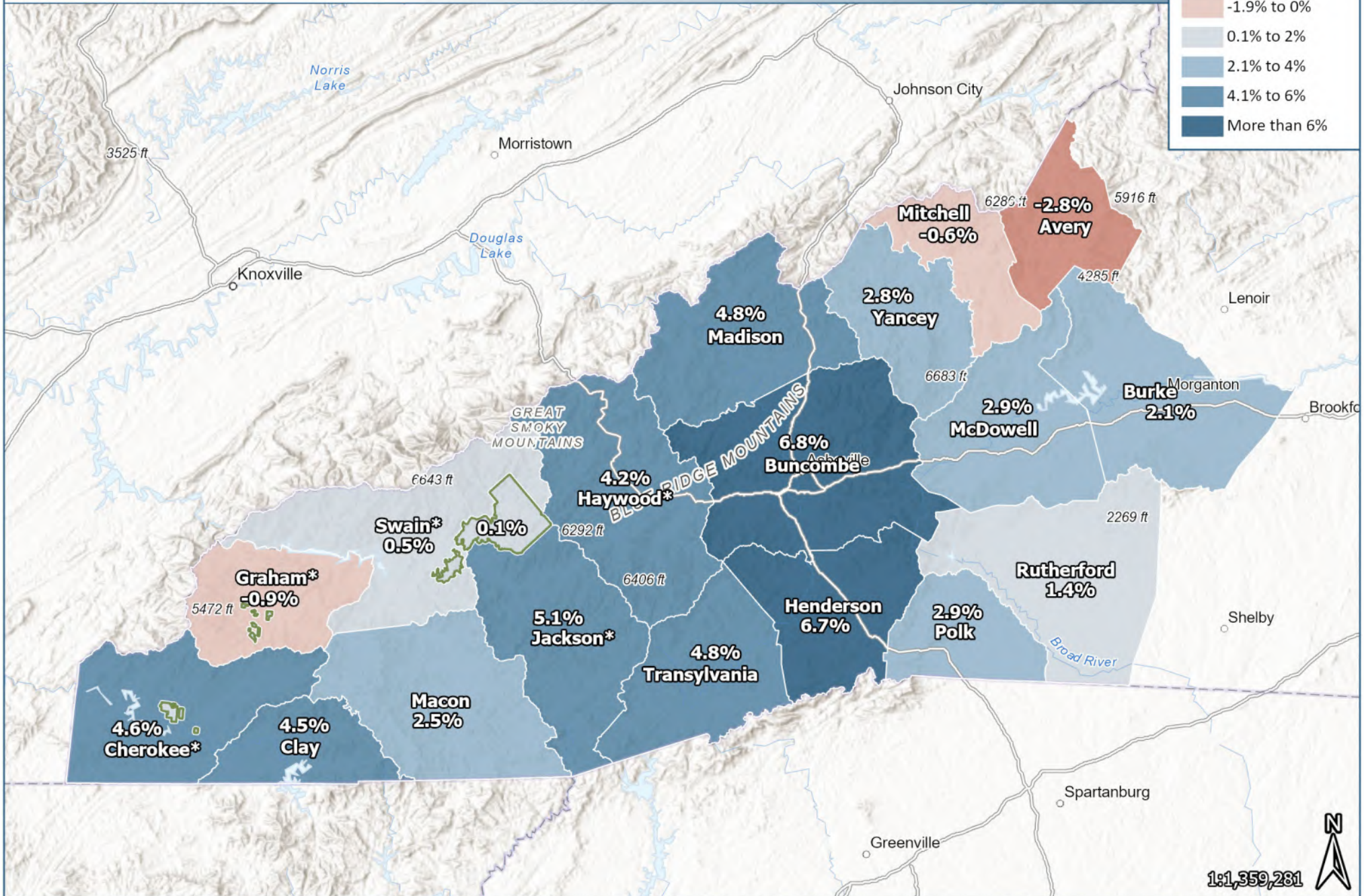
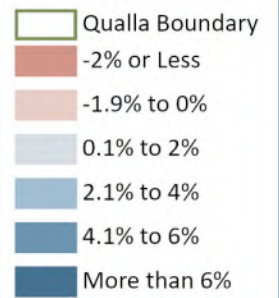
As the preceding table illustrates, the number of households within the Dogwood Health Trust PSA (Region) increased by 36,094 (10.0%) between 2010 and 2020. This is slightly less than the state growth rate of 12.6% for the same period. The three counties with the highest *percentage* growth in households were Buncombe (15.1%), Henderson (14.6%) and Madison (13.4%). In terms of the greatest growth in the *number* of new households added during the past decade, the counties of Buncombe (15,189), Henderson (6,649) and Haywood (2,276) increased the most and collectively accounted for two-thirds (66.8%), or 24,114 households, of all growth within the region.

Projections for 2025 indicate the region will experience an overall growth of 4.5%, or an additional 17,821 households. This growth will primarily occur within Buncombe, Henderson and Haywood counties (totaling 12,526 new households or 70.3% of the region's projected growth). Considerable growth is also expected within Jackson County (852 households), along with strong overall household growth in Burke (804) and Transylvania (773) counties. It is notable that all the previously mentioned counties, with the exceptions of Jackson and Transylvania counties, are along Interstates 26 and 40.

The following maps illustrate the total number of households (2020 by study area) and the percent change in households from 2020 to 2025.







Household heads by age cohorts for selected years are shown in the following table:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Avery	2010	237 (3.6%)	729 (10.9%)	1,028 (15.4%)	1,286 (19.3%)	1,364 (20.5%)	1,040 (15.6%)	980 (14.7%)
	2020	165 (2.5%)	754 (11.6%)	903 (13.9%)	1,088 (16.8%)	1,330 (20.5%)	1,252 (19.3%)	1,001 (15.4%)
	2025	158 (2.5%)	565 (9.0%)	913 (14.5%)	1,012 (16.0%)	1,242 (19.7%)	1,243 (19.7%)	1,177 (18.7%)
	Change 2020-2025	-7 (-4.2%)	-189 (-25.1%)	10 (1.1%)	-76 (-7.0%)	-88 (-6.6%)	-9 (-0.7%)	176 (17.6%)
Buncombe	2010	4,459 (4.4%)	14,980 (14.9%)	17,163 (17.1%)	19,577 (19.5%)	19,547 (19.5%)	12,799 (12.7%)	11,887 (11.8%)
	2020	4,560 (3.9%)	16,093 (13.9%)	18,233 (15.8%)	19,266 (16.7%)	22,448 (19.4%)	19,773 (17.1%)	15,228 (13.2%)
	2025	4,815 (3.9%)	16,228 (13.1%)	19,145 (15.5%)	19,587 (15.9%)	22,351 (18.1%)	22,154 (17.9%)	19,192 (15.5%)
	Change 2020-2025	255 (5.6%)	135 (0.8%)	912 (5.0%)	321 (1.7%)	-97 (-0.4%)	2,381 (12.0%)	3,964 (26.0%)
Burke	2010	1,184 (3.3%)	4,039 (11.3%)	6,331 (17.7%)	7,602 (21.2%)	7,115 (19.9%)	5,221 (14.6%)	4,312 (12.0%)
	2020	998 (2.7%)	4,756 (12.6%)	5,447 (14.5%)	6,763 (18.0%)	7,863 (20.9%)	6,765 (18.0%)	5,061 (13.4%)
	2025	981 (2.6%)	4,256 (11.1%)	5,841 (15.2%)	6,192 (16.1%)	7,810 (20.3%)	7,280 (18.9%)	6,097 (15.9%)
	Change 2020-2025	-17 (-1.7%)	-500 (-10.5%)	394 (7.2%)	-571 (-8.4%)	-53 (-0.7%)	515 (7.6%)	1,036 (20.5%)
Cherokee*	2010	272 (2.4%)	1,065 (9.2%)	1,556 (13.5%)	2,001 (17.3%)	2,683 (23.2%)	2,342 (20.3%)	1,622 (14.1%)
	2020	244 (1.9%)	1,202 (9.5%)	1,449 (11.5%)	1,879 (14.9%)	2,644 (21.0%)	3,102 (24.6%)	2,078 (16.5%)
	2025	248 (1.9%)	1,083 (8.2%)	1,530 (11.6%)	1,813 (13.8%)	2,593 (19.7%)	3,258 (24.7%)	2,647 (20.1%)
	Change 2020-2025	4 (1.6%)	-119 (-9.9%)	81 (5.6%)	-66 (-3.5%)	-51 (-1.9%)	156 (5.0%)	569 (27.4%)
Clay	2010	116 (2.5%)	445 (9.5%)	580 (12.4%)	827 (17.7%)	1,059 (22.7%)	894 (19.2%)	739 (15.9%)
	2020	105 (2.0%)	494 (9.6%)	570 (11.1%)	748 (14.5%)	1,089 (21.2%)	1,229 (23.9%)	913 (17.7%)
	2025	99 (1.8%)	429 (8.0%)	618 (11.5%)	735 (13.7%)	1,013 (18.8%)	1,362 (25.3%)	1,122 (20.9%)
	Change 2020-2025	-6 (-5.7%)	-65 (-13.2%)	48 (8.4%)	-13 (-1.7%)	-76 (-7.0%)	133 (10.8%)	209 (22.9%)
Graham*	2010	112 (3.2%)	388 (11.0%)	514 (14.6%)	653 (18.6%)	730 (20.8%)	628 (17.9%)	489 (13.9%)
	2020	92 (2.6%)	413 (11.6%)	459 (12.9%)	533 (14.9%)	750 (21.0%)	795 (22.3%)	526 (14.7%)
	2025	85 (2.4%)	328 (9.3%)	459 (13.0%)	500 (14.1%)	710 (20.1%)	814 (23.0%)	639 (18.1%)
	Change 2020-2025	-7 (-7.6%)	-85 (-20.6%)	0 (0.0%)	-33 (-6.2%)	-40 (-5.3%)	19 (2.4%)	113 (21.5%)
Haywood*	2010	864 (3.4%)	2,586 (10.1%)	3,938 (15.4%)	4,897 (19.2%)	5,164 (20.2%)	4,421 (17.3%)	3,693 (14.4%)
	2020	761 (2.7%)	3,091 (11.1%)	3,537 (12.7%)	4,637 (16.7%)	5,685 (20.4%)	5,716 (20.5%)	4,412 (15.8%)
	2025	758 (2.6%)	2,736 (9.4%)	3,886 (13.4%)	4,387 (15.1%)	5,704 (19.7%)	6,175 (21.3%)	5,356 (18.5%)
	Change 2020-2025	-3 (-0.4%)	-355 (-11.5%)	349 (9.9%)	-250 (-5.4%)	19 (0.3%)	459 (8.0%)	944 (21.4%)

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Henderson</b>	2010	1,175 (2.6%)	4,998 (11.0%)	6,911 (15.2%)	8,208 (18.1%)	8,809 (19.4%)	7,661 (16.9%)	7,686 (16.9%)
	2020	1,224 (2.3%)	5,287 (10.1%)	7,112 (13.7%)	8,176 (15.7%)	10,083 (19.4%)	10,332 (19.8%)	9,883 (19.0%)
	2025	1,282 (2.3%)	5,182 (9.3%)	7,368 (13.3%)	8,272 (14.9%)	10,047 (18.1%)	11,544 (20.8%)	11,894 (21.4%)
	Change 2020-2025	58 (4.7%)	-105 (-2.0%)	256 (3.6%)	96 (1.2%)	-36 (-0.4%)	1,212 (11.7%)	2,011 (20.3%)
<b>Jackson*</b>	2010	1,694 (11.2%)	2,146 (14.2%)	2,129 (14.1%)	2,584 (17.1%)	2,857 (18.9%)	2,187 (14.5%)	1,523 (10.1%)
	2020	1,531 (9.2%)	2,339 (14.1%)	2,209 (13.3%)	2,386 (14.4%)	2,874 (17.3%)	3,181 (19.2%)	2,080 (12.5%)
	2025	1,533 (8.8%)	2,034 (11.7%)	2,505 (14.4%)	2,467 (14.1%)	2,828 (16.2%)	3,342 (19.1%)	2,743 (15.7%)
	Change 2020-2025	2 (0.1%)	-305 (-13.0%)	296 (13.4%)	81 (3.4%)	-46 (-1.6%)	161 (5.1%)	663 (31.9%)
<b>Macon</b>	2010	479 (3.3%)	1,419 (9.7%)	1,764 (12.1%)	2,593 (17.8%)	3,096 (21.2%)	2,768 (19.0%)	2,472 (16.9%)
	2020	395 (2.5%)	1,619 (10.3%)	1,724 (10.9%)	2,290 (14.5%)	3,237 (20.6%)	3,617 (23.0%)	2,867 (18.2%)
	2025	379 (2.3%)	1,401 (8.7%)	1,911 (11.8%)	2,214 (13.7%)	3,037 (18.8%)	3,830 (23.7%)	3,370 (20.9%)
	Change 2020-2025	-16 (-4.1%)	-218 (-13.5%)	187 (10.8%)	-76 (-3.3%)	-200 (-6.2%)	213 (5.9%)	503 (17.5%)
<b>Madison</b>	2010	254 (3.0%)	937 (11.0%)	1,396 (16.4%)	1,696 (20.0%)	1,849 (21.8%)	1,301 (15.3%)	1,061 (12.5%)
	2020	257 (2.7%)	1,089 (11.3%)	1,363 (14.2%)	1,692 (17.6%)	1,984 (20.6%)	1,964 (20.4%)	1,279 (13.3%)
	2025	248 (2.5%)	923 (9.2%)	1,411 (14.0%)	1,709 (16.9%)	2,011 (19.9%)	2,117 (21.0%)	1,667 (16.5%)
	Change 2020-2025	-9 (-3.5%)	-166 (-15.2%)	48 (3.5%)	17 (1.0%)	27 (1.4%)	153 (7.8%)	388 (30.3%)
<b>McDowell</b>	2010	611 (3.4%)	2,093 (11.7%)	3,195 (17.9%)	3,627 (20.3%)	3,553 (19.9%)	2,635 (14.8%)	2,124 (11.9%)
	2020	557 (2.9%)	2,284 (11.9%)	2,893 (15.1%)	3,546 (18.5%)	3,817 (19.9%)	3,595 (18.7%)	2,499 (13.0%)
	2025	551 (2.8%)	2,017 (10.2%)	2,920 (14.8%)	3,407 (17.3%)	3,870 (19.6%)	3,839 (19.4%)	3,136 (15.9%)
	Change 2020-2025	-6 (-1.1%)	-267 (-11.7%)	27 (0.9%)	-139 (-3.9%)	53 (1.4%)	244 (6.8%)	637 (25.5%)
<b>Mitchell</b>	2010	181 (2.7%)	663 (9.9%)	1,015 (15.2%)	1,315 (19.7%)	1,350 (20.2%)	1,179 (17.6%)	982 (14.7%)
	2020	147 (2.2%)	714 (10.7%)	893 (13.4%)	1,107 (16.6%)	1,372 (20.6%)	1,349 (20.3%)	1,078 (16.2%)
	2025	138 (2.1%)	565 (8.5%)	906 (13.7%)	1,031 (15.6%)	1,309 (19.8%)	1,436 (21.7%)	1,234 (18.6%)
	Change 2020-2025	-9 (-6.1%)	-149 (-20.9%)	13 (1.5%)	-76 (-6.9%)	-63 (-4.6%)	87 (6.4%)	156 (14.5%)
<b>Polk</b>	2010	181 (2.0%)	673 (7.5%)	1,230 (13.7%)	1,683 (18.7%)	1,951 (21.7%)	1,610 (17.9%)	1,661 (18.5%)
	2020	169 (1.8%)	908 (9.6%)	947 (10.0%)	1,431 (15.2%)	1,993 (21.1%)	2,146 (22.7%)	1,850 (19.6%)
	2025	156 (1.6%)	846 (8.7%)	1,042 (10.7%)	1,264 (13.0%)	1,864 (19.2%)	2,308 (23.8%)	2,236 (23.0%)
	Change 2020-2025	-13 (-7.7%)	-62 (-6.8%)	95 (10.0%)	-167 (-11.7%)	-129 (-6.5%)	162 (7.5%)	386 (20.9%)

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Qualla Boundary	2010	152 (4.5%)	483 (14.3%)	603 (17.9%)	724 (21.5%)	637 (18.9%)	484 (14.3%)	290 (8.6%)
	2020	119 (3.6%)	538 (16.1%)	552 (16.6%)	591 (17.7%)	638 (19.1%)	562 (16.9%)	334 (10.0%)
	2025	119 (3.6%)	470 (14.1%)	570 (17.1%)	570 (17.1%)	607 (18.2%)	586 (17.6%)	414 (12.4%)
	Change 2020-2025	0 (0.0%)	-68 (-12.6%)	18 (3.3%)	-21 (-3.6%)	-31 (-4.9%)	24 (4.3%)	80 (24.0%)
Rutherford	2010	925 (3.4%)	3,096 (11.3%)	4,575 (16.7%)	5,559 (20.2%)	5,686 (20.7%)	4,225 (15.4%)	3,400 (12.4%)
	2020	773 (2.7%)	3,522 (12.5%)	3,902 (13.8%)	4,873 (17.3%)	5,770 (20.4%)	5,515 (19.5%)	3,888 (13.8%)
	2025	725 (2.5%)	3,128 (10.9%)	3,966 (13.8%)	4,601 (16.1%)	5,627 (19.6%)	5,792 (20.2%)	4,804 (16.8%)
	Change 2020-2025	-48 (-6.2%)	-394 (-11.2%)	64 (1.6%)	-272 (-5.6%)	-143 (-2.5%)	277 (5.0%)	916 (23.6%)
Swain*	2010	152 (3.8%)	437 (10.9%)	603 (15.0%)	790 (19.6%)	876 (21.8%)	666 (16.6%)	500 (12.4%)
	2020	133 (3.2%)	477 (11.3%)	577 (13.7%)	650 (15.4%)	921 (21.8%)	856 (20.3%)	605 (14.3%)
	2025	130 (3.1%)	409 (9.7%)	553 (13.0%)	654 (15.4%)	855 (20.2%)	901 (21.3%)	736 (17.4%)
	Change 2020-2025	-3 (-2.3%)	-68 (-14.3%)	-24 (-4.2%)	4 (0.6%)	-66 (-7.2%)	45 (5.3%)	131 (21.7%)
Transylvania	2010	463 (3.2%)	1,358 (9.4%)	1,699 (11.8%)	2,481 (17.2%)	2,914 (20.2%)	2,836 (19.7%)	2,643 (18.4%)
	2020	421 (2.6%)	1,618 (10.1%)	1,759 (10.9%)	2,173 (13.5%)	3,138 (19.5%)	3,645 (22.7%)	3,323 (20.7%)
	2025	425 (2.5%)	1,449 (8.6%)	1,915 (11.4%)	2,158 (12.8%)	3,041 (18.0%)	3,872 (23.0%)	3,990 (23.7%)
	Change 2020-2025	4 (1.0%)	-169 (-10.4%)	156 (8.9%)	-15 (-0.7%)	-97 (-3.1%)	227 (6.2%)	667 (20.1%)
Yancey	2010	173 (2.3%)	749 (9.8%)	1,201 (15.7%)	1,427 (18.7%)	1,625 (21.3%)	1,292 (16.9%)	1,177 (15.4%)
	2020	155 (1.9%)	810 (9.9%)	1,124 (13.7%)	1,387 (17.0%)	1,656 (20.3%)	1,702 (20.8%)	1,341 (16.4%)
	2025	148 (1.8%)	689 (8.2%)	1,107 (13.2%)	1,377 (16.4%)	1,646 (19.6%)	1,795 (21.4%)	1,640 (19.5%)
	Change 2020-2025	-7 (-4.5%)	-121 (-14.9%)	-17 (-1.5%)	-10 (-0.7%)	-10 (-0.6%)	93 (5.5%)	299 (22.3%)
Region	2010	13,697 (3.8%)	43,287 (12.0%)	57,434 (15.9%)	69,521 (19.2%)	72,857 (20.1%)	56,192 (15.5%)	49,236 (13.6%)
	2020	12,810 (3.2%)	48,008 (12.1%)	55,653 (14.0%)	65,215 (16.4%)	79,291 (19.9%)	77,095 (19.4%)	60,246 (15.1%)
	2025	12,975 (3.1%)	44,739 (10.8%)	58,566 (14.1%)	63,950 (15.4%)	78,165 (18.8%)	83,649 (20.1%)	74,095 (17.8%)
	Change 2020-2025	165 (1.3%)	-3,269 (-6.8%)	2,913 (5.2%)	-1,265 (-1.9%)	-1,126 (-1.4%)	6,554 (8.5%)	13,849 (23.0%)
North Carolina	2010	192,967 (5.2%)	588,689 (15.7%)	712,155 (19.0%)	771,238 (20.6%)	673,801 (18.0%)	443,532 (11.8%)	362,762 (9.7%)
	2020	188,328 (4.5%)	658,786 (15.6%)	710,998 (16.9%)	755,199 (17.9%)	793,602 (18.8%)	655,490 (15.5%)	453,071 (10.7%)
	2025	197,326 (4.4%)	671,766 (15.1%)	756,883 (17.0%)	742,510 (16.6%)	791,843 (17.7%)	732,460 (16.4%)	568,538 (12.7%)
	Change 2020-2025	8,998 (4.8%)	12,980 (2.0%)	45,885 (6.5%)	-12,689 (-1.7%)	-1,759 (-0.2%)	76,970 (11.7%)	115,467 (25.5%)

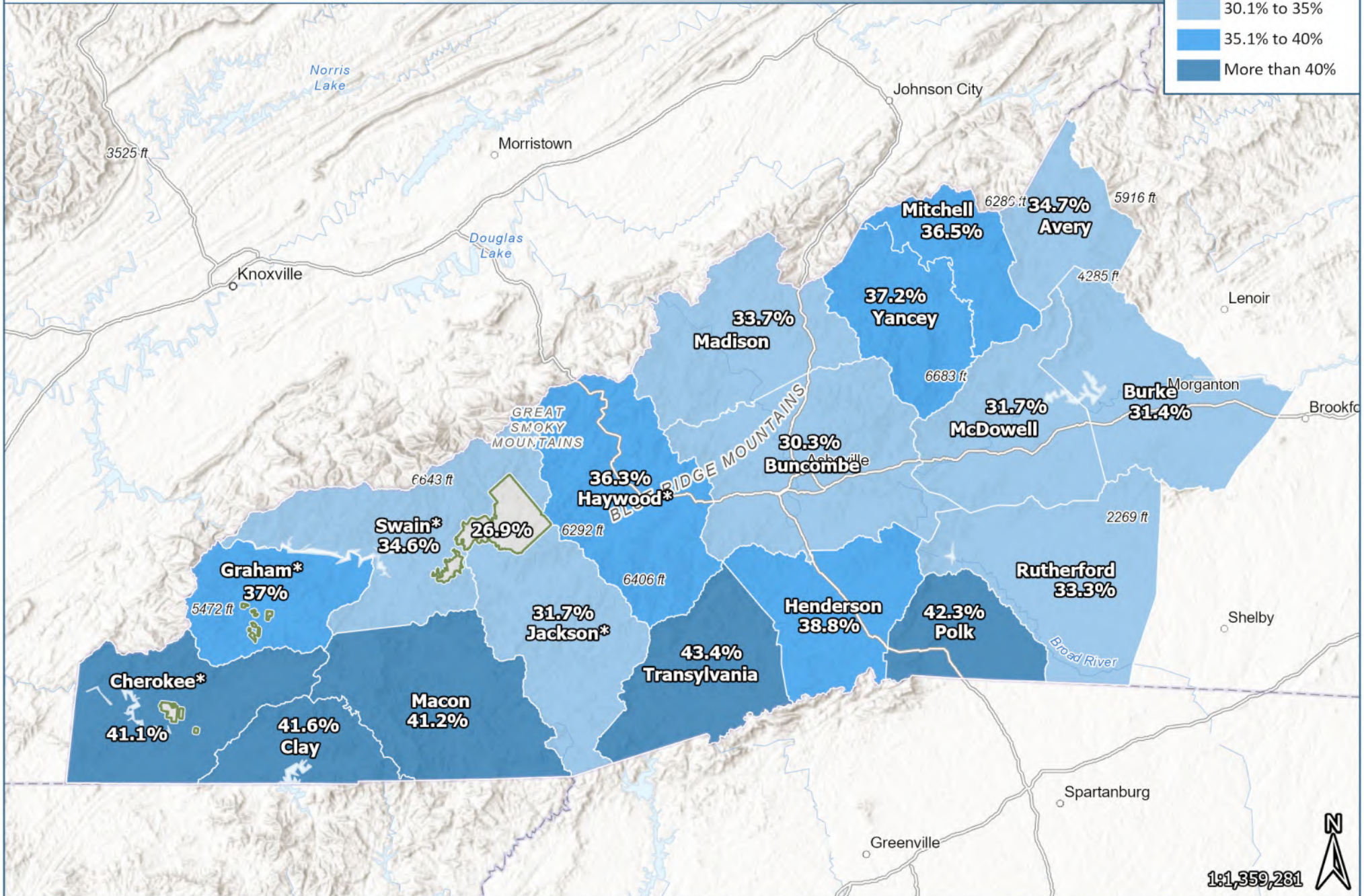
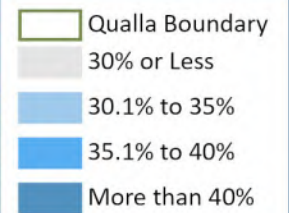
Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

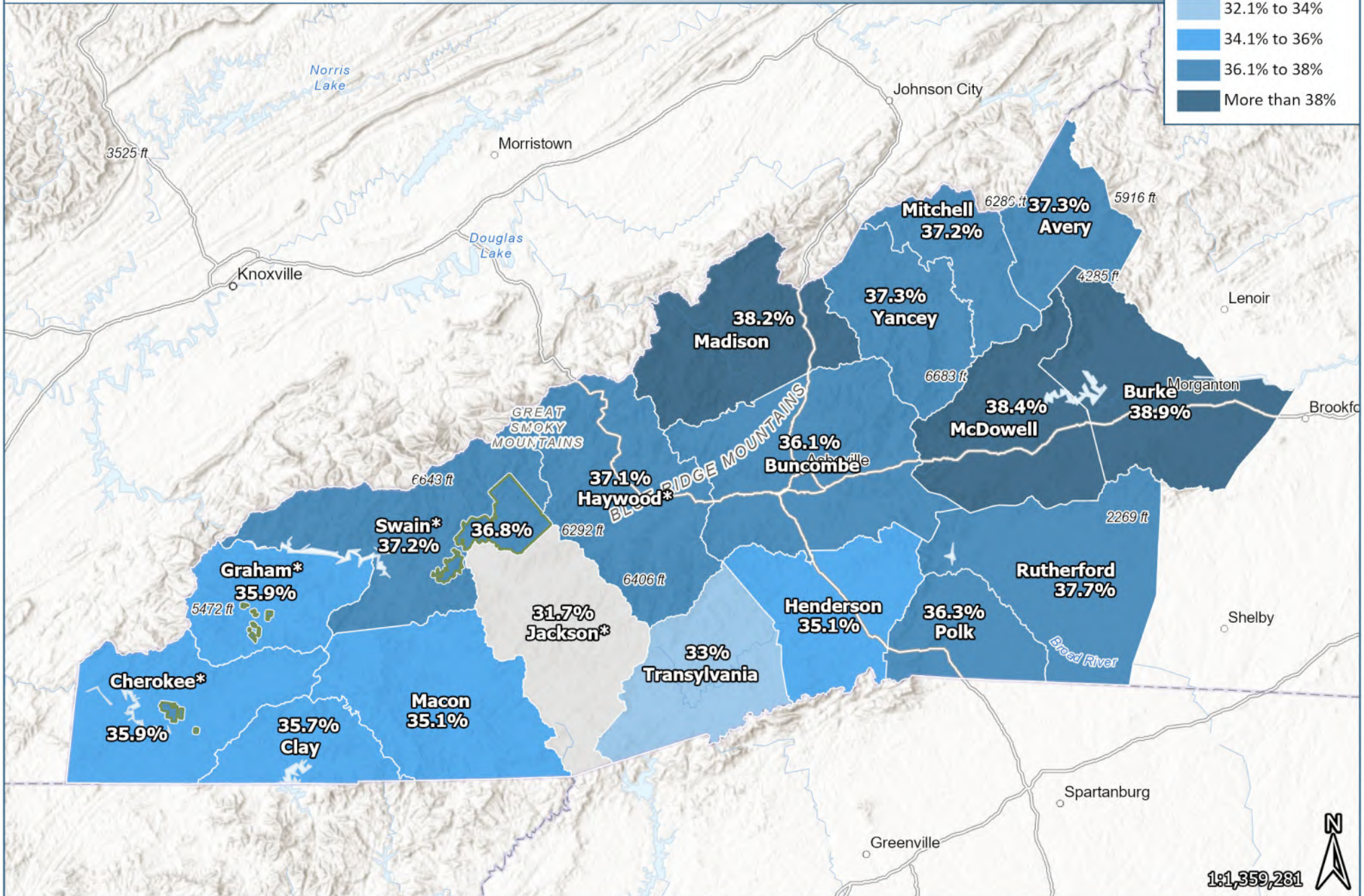
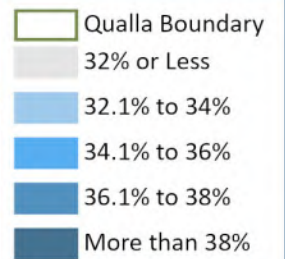
Within the Dogwood Health Trust PSA (Region), 54.4% of the head of households were age 55 and older in 2020. This is considerably higher than the North Carolina proportion of 45.0% for the same age cohort at this time. Among seniors ages 65 and older, the greatest shares (over 40% of all households) in 2020 were within the counties of Transylvania (43.4%), Polk (42.3%), Clay (41.6%), Macon (41.2%), and Cherokee (41.1%). Within the PSA in 2020, 26.1% of the head of households were within the age cohort of 25 to 44 years, compared to 32.5% for the state. In 2020, the largest shares of millennials (age 25 to 44) were within the Qualla Boundary (32.7%) and the counties of Buncombe (29.7%), Jackson (27.4%), and Burke (27.1%). In the younger age cohorts, Jackson County had the highest proportion of heads of household under the age of 25 (9.2%), while the Qualla Boundary had the highest proportion in both the age groups of 25 to 34 (16.1%) and 35 to 44 (16.6%).

Five-year projections for 2025 indicate that, within the region, head of household growth will occur the most within the age cohort of 75 and older (23.0% growth), followed by 65 to 74 age cohort (8.5% growth), and 35 to 44 age cohort (5.2% growth). There will also be small growth within the PSA for heads of household under the age of 25 (1.3% growth). While projected growth in the older age groups is consistent with state projections, the 6.8% projected decline in the age group of 25 to 34 within the PSA strongly contrasts the 2.0% growth for the state within this age cohort. The projected changes among the different age cohorts will impact the type of housing needed in the future.

The following maps illustrate household age cohort shares for 2020.







0 6.5 13 19.5 26

Miles

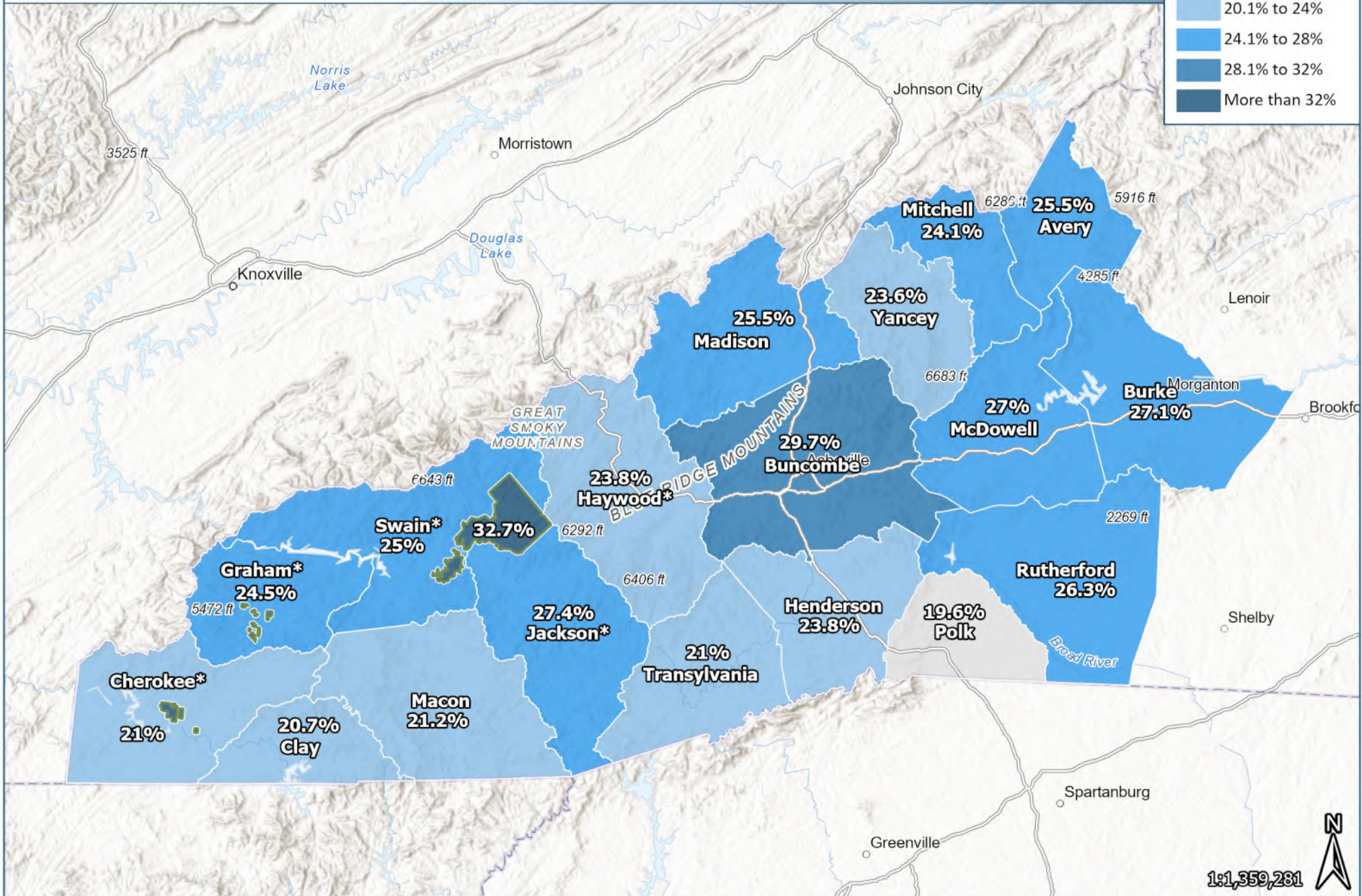
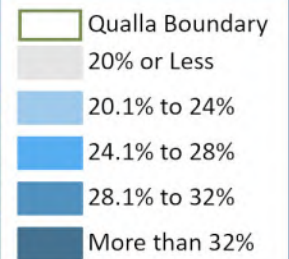
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

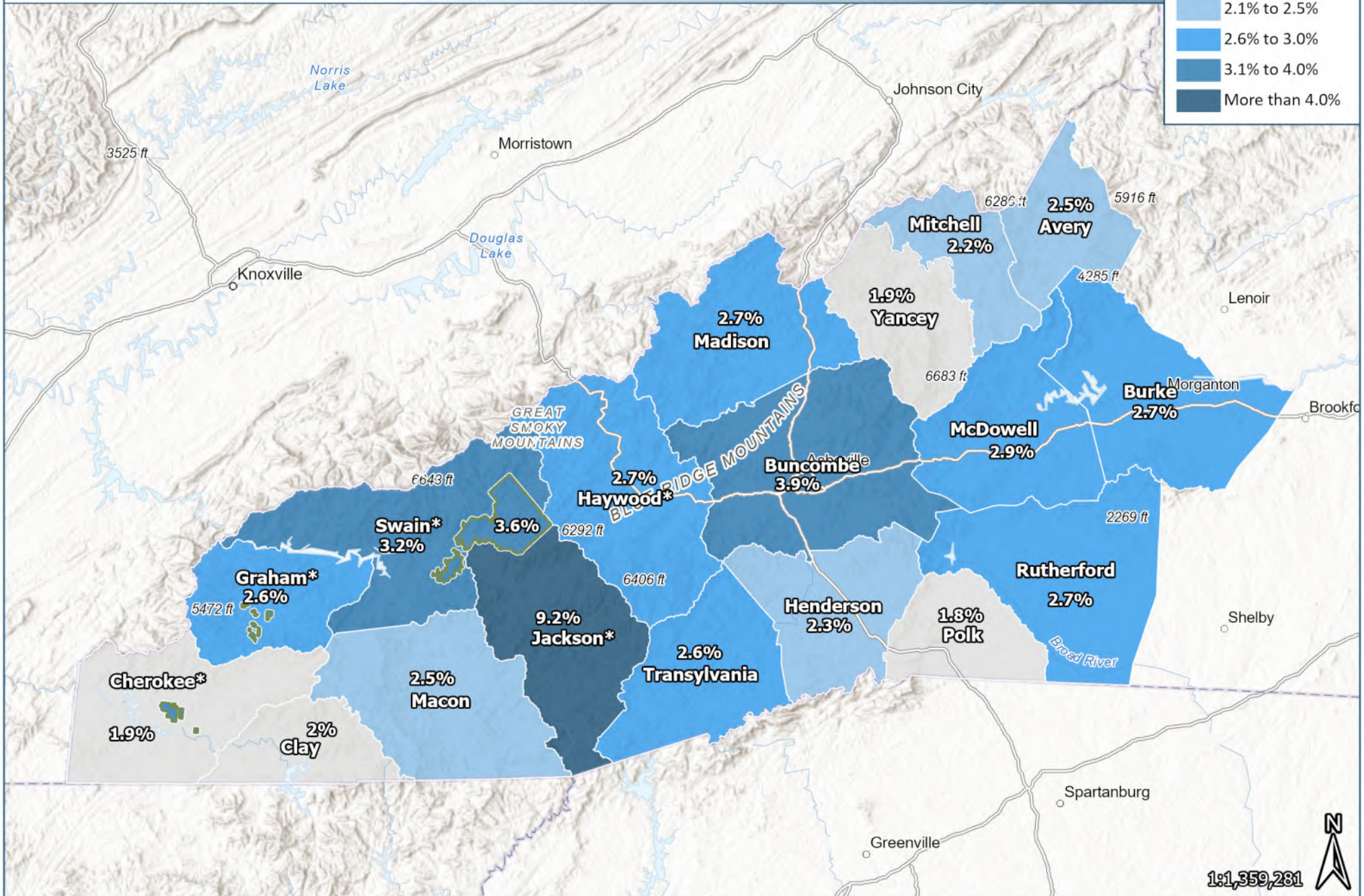
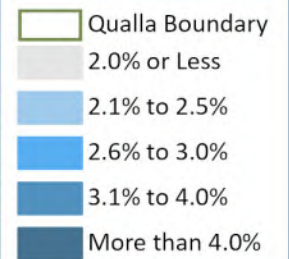
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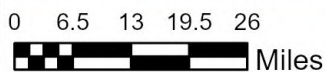
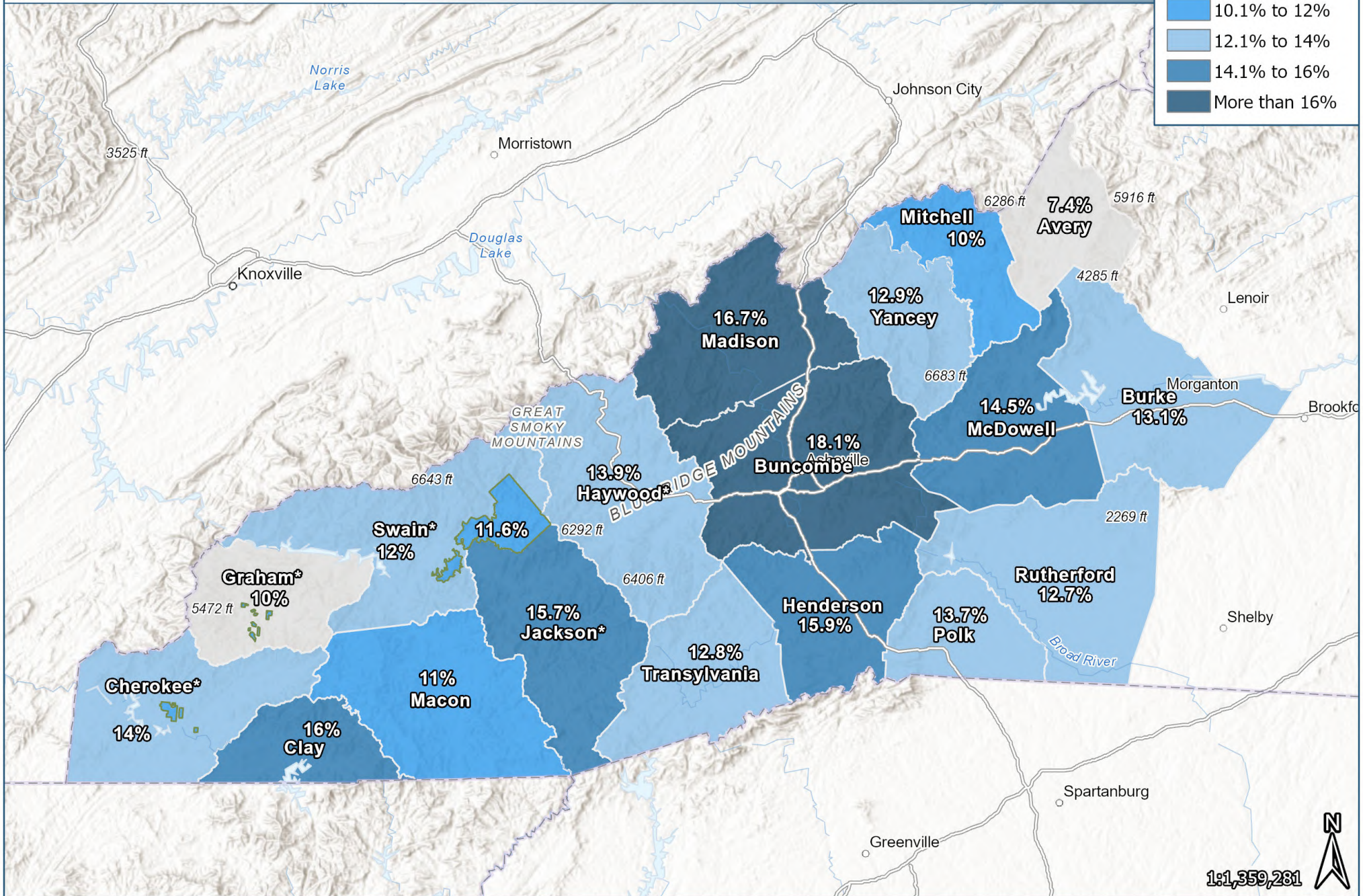
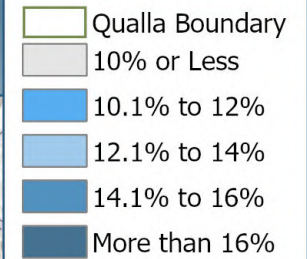
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Miles

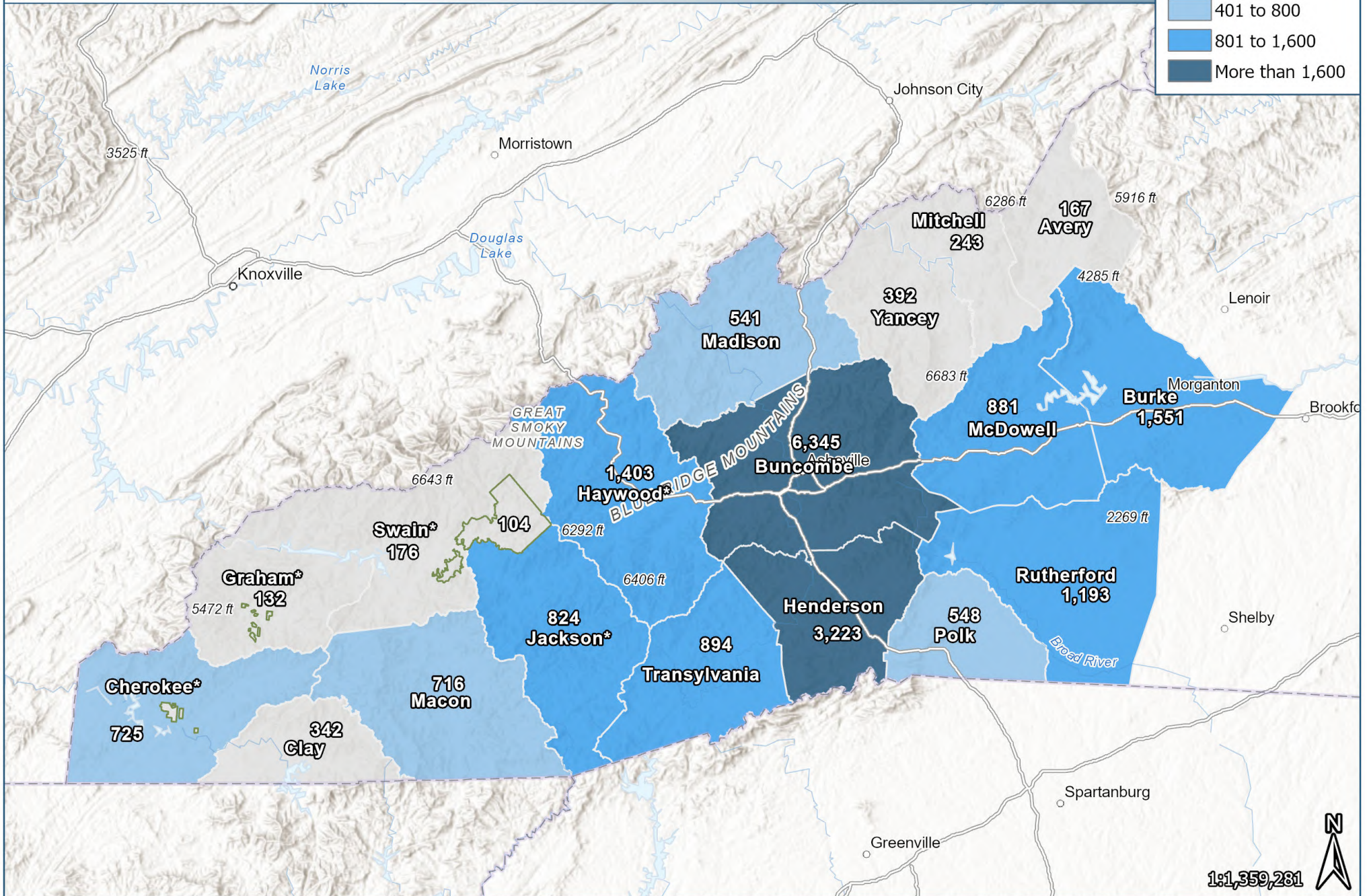
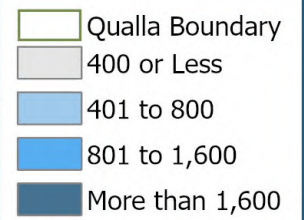
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

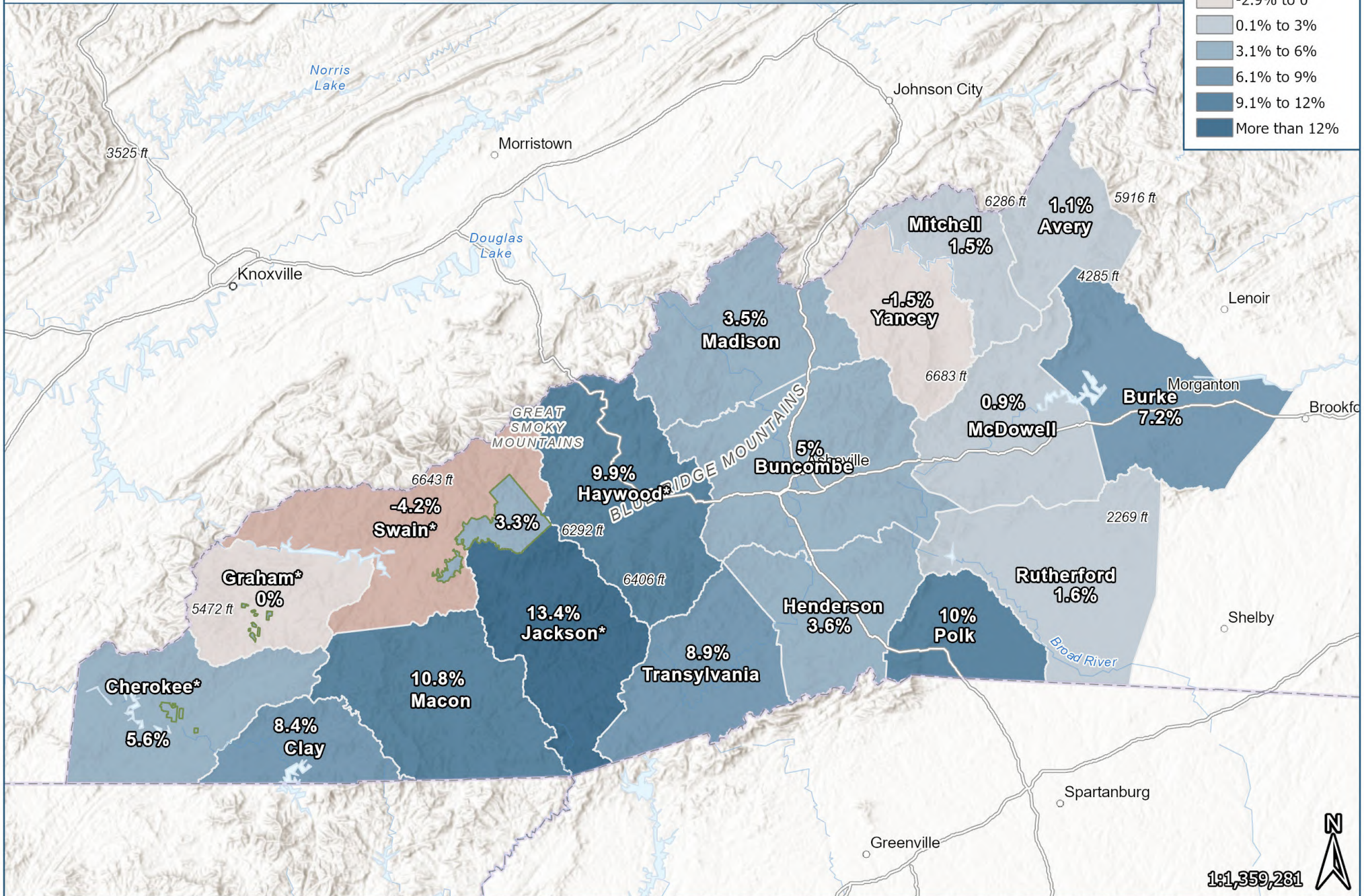
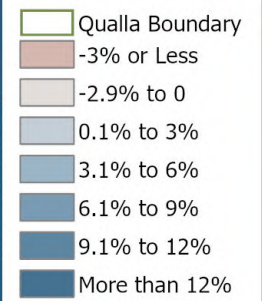












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Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



Households by tenure for selected years are shown in the following table:

	Household Type	Households by Tenure							
		2000		2010		2020		2025	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Avery	Owner-Occupied	5,265	80.6%	5,097	76.5%	5,142	79.2%	4,993	79.1%
	Renter-Occupied	1,267	19.4%	1,567	23.5%	1,351	20.8%	1,317	20.9%
	Total	6,532	100.0%	6,664	100.0%	6,493	100.0%	6,310	100.0%
Buncombe	Owner-Occupied	60,291	70.3%	65,981	65.7%	73,252	63.4%	77,743	63.0%
	Renter-Occupied	25,480	29.7%	34,431	34.3%	42,349	36.6%	45,729	37.0%
	Total	85,771	100.0%	100,412	100.0%	115,601	100.0%	123,472	100.0%
Burke	Owner-Occupied	25,589	74.1%	25,872	72.3%	28,083	74.6%	28,666	74.5%
	Renter-Occupied	8,939	25.9%	9,932	27.7%	9,570	25.4%	9,791	25.5%
	Total	34,528	100.0%	35,804	100.0%	37,653	100.0%	38,457	100.0%
Cherokee*	Owner-Occupied	8,333	82.2%	9,214	79.8%	9,518	75.6%	9,955	75.6%
	Renter-Occupied	1,805	17.8%	2,327	20.2%	3,080	24.4%	3,218	24.4%
	Total	10,138	100.0%	11,541	100.0%	12,598	100.0%	13,173	100.0%
Clay	Owner-Occupied	3,251	84.5%	3,672	78.8%	3,603	70.0%	3,764	70.0%
	Renter-Occupied	596	15.5%	988	21.2%	1,545	30.0%	1,614	30.0%
	Total	3,847	100.0%	4,660	100.0%	5,148	100.0%	5,378	100.0%
Graham*	Owner-Occupied	2,633	82.5%	2,825	80.4%	3,056	85.7%	3,027	85.6%
	Renter-Occupied	557	17.5%	689	19.6%	512	14.3%	508	14.4%
	Total	3,190	100.0%	3,514	100.0%	3,568	100.0%	3,535	100.0%
Haywood*	Owner-Occupied	17,869	77.4%	18,952	74.1%	19,368	69.6%	20,180	69.6%
	Renter-Occupied	5,231	22.6%	6,611	25.9%	8,471	30.4%	8,822	30.4%
	Total	23,100	100.0%	25,563	100.0%	27,839	100.0%	29,002	100.0%
Henderson	Owner-Occupied	29,487	78.8%	34,143	75.1%	37,064	71.1%	39,563	71.2%
	Renter-Occupied	7,927	21.2%	11,305	24.9%	15,033	28.9%	16,026	28.8%
	Total	37,414	100.0%	45,448	100.0%	52,097	100.0%	55,589	100.0%
Jackson*	Owner-Occupied	8,646	71.6%	9,646	63.8%	10,171	61.3%	10,716	61.4%
	Renter-Occupied	3,429	28.4%	5,474	36.2%	6,429	38.7%	6,736	38.6%
	Total	12,075	100.0%	15,120	100.0%	16,600	100.0%	17,452	100.0%
Macon	Owner-Occupied	10,432	81.3%	11,284	77.3%	11,477	72.9%	11,769	72.9%
	Renter-Occupied	2,396	18.7%	3,307	22.7%	4,272	27.1%	4,373	27.1%
	Total	12,828	100.0%	14,591	100.0%	15,749	100.0%	16,142	100.0%
Madison	Owner-Occupied	6,134	76.6%	6,514	76.7%	6,957	72.3%	7,284	72.2%
	Renter-Occupied	1,871	23.4%	1,980	23.3%	2,671	27.7%	2,802	27.8%
	Total	8,005	100.0%	8,494	100.0%	9,628	100.0%	10,086	100.0%
McDowell	Owner-Occupied	12,822	77.2%	13,112	73.5%	13,882	72.3%	14,278	72.3%
	Renter-Occupied	3,782	22.8%	4,726	26.5%	5,309	27.7%	5,462	27.7%
	Total	16,604	100.0%	17,838	100.0%	19,191	100.0%	19,740	100.0%
Mitchell	Owner-Occupied	5,294	80.8%	5,131	76.8%	5,476	82.2%	5,441	82.2%
	Renter-Occupied	1,257	19.2%	1,554	23.2%	1,184	17.8%	1,178	17.8%
	Total	6,551	100.0%	6,685	100.0%	6,660	100.0%	6,619	100.0%
Polk	Owner-Occupied	6,222	78.7%	6,793	75.6%	6,668	70.6%	6,861	70.6%
	Renter-Occupied	1,686	21.3%	2,196	24.4%	2,776	29.4%	2,855	29.4%
	Total	7,908	100.0%	8,989	100.0%	9,444	100.0%	9,716	100.0%
Qualla Boundary	Owner-Occupied	2,349	79.7%	2,478	73.5%	2,291	68.7%	2,291	68.7%
	Renter-Occupied	597	20.3%	895	26.5%	1,044	31.3%	1,044	31.3%
	Total	2,946	100.0%	3,373	100.0%	3,335	100.0%	3,335	100.0%
Rutherford	Owner-Occupied	18,764	74.5%	19,769	72.0%	18,920	67.0%	19,182	67.0%
	Renter-Occupied	6,427	25.5%	7,697	28.0%	9,323	33.0%	9,461	33.0%
	Total	25,191	100.0%	27,466	100.0%	28,243	100.0%	28,643	100.0%
Swain*	Owner-Occupied	2,816	76.8%	3,008	74.8%	2,834	67.2%	2,842	67.1%
	Renter-Occupied	852	23.2%	1,016	25.2%	1,385	32.8%	1,396	32.9%
	Total	3,668	100.0%	4,024	100.0%	4,219	100.0%	4,238	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

(Continued)

	Household Type	Households by Tenure							
		2000		2010		2020		2025	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Transylvania	Owner-Occupied	9,781	79.4%	10,873	75.5%	11,934	74.2%	12,511	74.2%
	Renter-Occupied	2,539	20.6%	3,521	24.5%	4,143	25.8%	4,339	25.8%
	Total	12,320	100.0%	14,394	100.0%	16,077	100.0%	16,850	100.0%
Yancey	Owner-Occupied	5,996	80.2%	5,837	76.4%	5,837	71.4%	5,999	71.4%
	Renter-Occupied	1,476	19.8%	1,807	23.6%	2,338	28.6%	2,403	28.6%
	Total	7,472	100.0%	7,644	100.0%	8,175	100.0%	8,402	100.0%
Region	Owner-Occupied	241,973	75.6%	260,201	71.8%	275,533	69.2%	287,066	69.0%
	Renter-Occupied	78,114	24.4%	102,023	28.2%	122,785	30.8%	129,073	31.0%
	Total	320,087	100.0%	362,224	100.0%	398,318	100.0%	416,139	100.0%
North Carolina	Owner-Occupied	2,172,307	69.4%	2,497,891	66.7%	2,714,950	64.4%	2,858,568	64.1%
	Renter-Occupied	958,695	30.6%	1,247,253	33.3%	1,500,524	35.6%	1,602,758	35.9%
	Total	3,131,002	100.0%	3,745,144	100.0%	4,215,474	100.0%	4,461,326	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

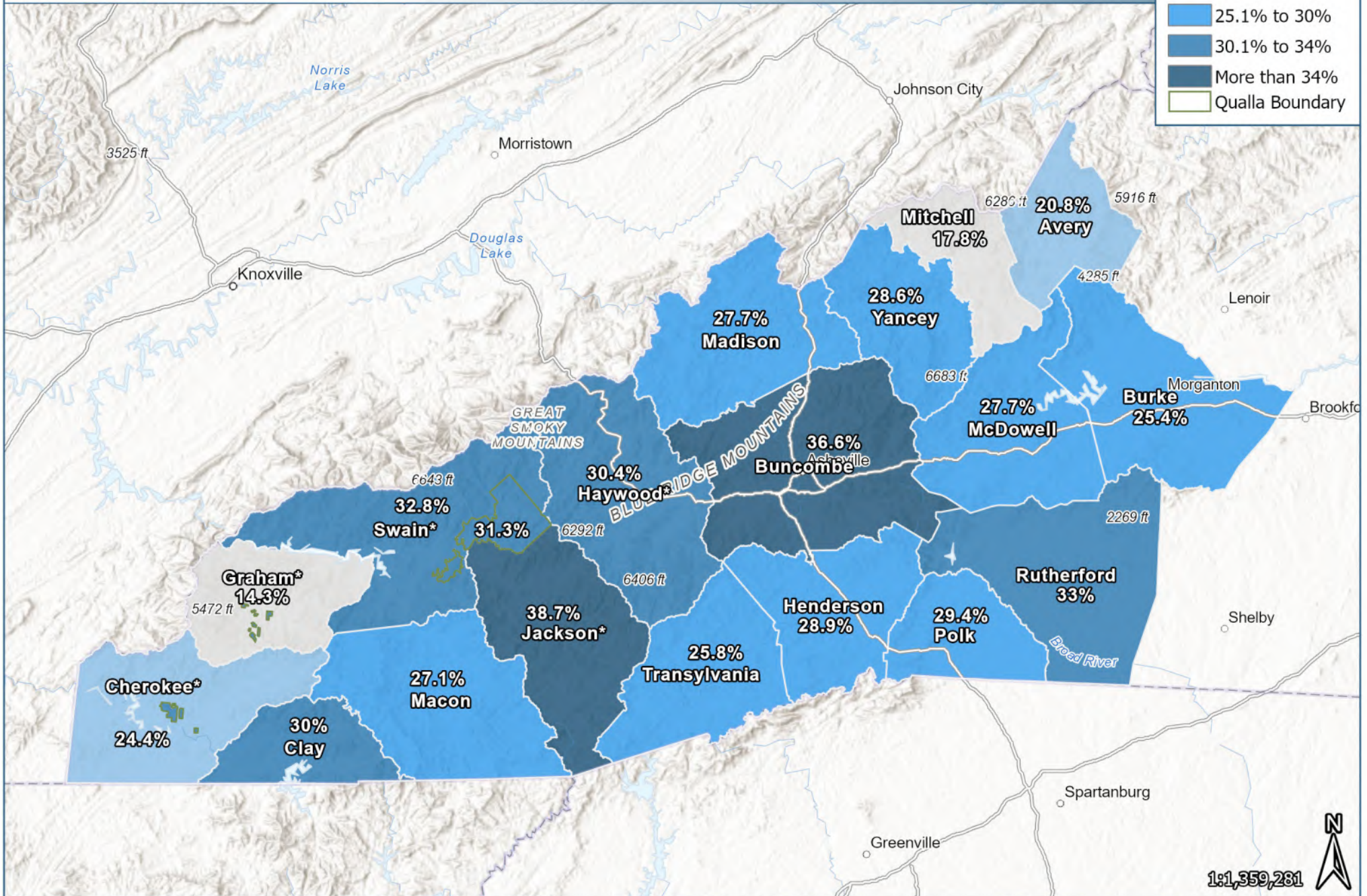
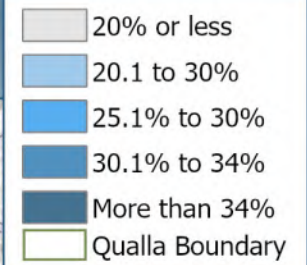
As the preceding table indicates, *owner*-occupied households comprised 69.2% of all households within the Dogwood Health Trust PSA (Region) in 2020. This is slightly higher than the percentage for the state (64.4%). Since 2000, however, the proportion of *renter*-occupied households has steadily increased from 24.4% to 30.8% in 2020. This share of renter-occupied households is projected to increase slightly over the next five years, consistent with state-wide trends.

In 2020, within individual geographies, the share of owner-occupied households ranged from 61.3% in Jackson County to 85.7% in Graham County. Jackson County (38.7%) and Buncombe County (36.6%) were the only two counties in the region with a higher proportion of renter-occupied households than the state-wide percentage of 35.6% in 2020. This is not surprising given that Buncombe County is a more urban market and Jackson County is influenced by a university, which would have student renters influencing the market.

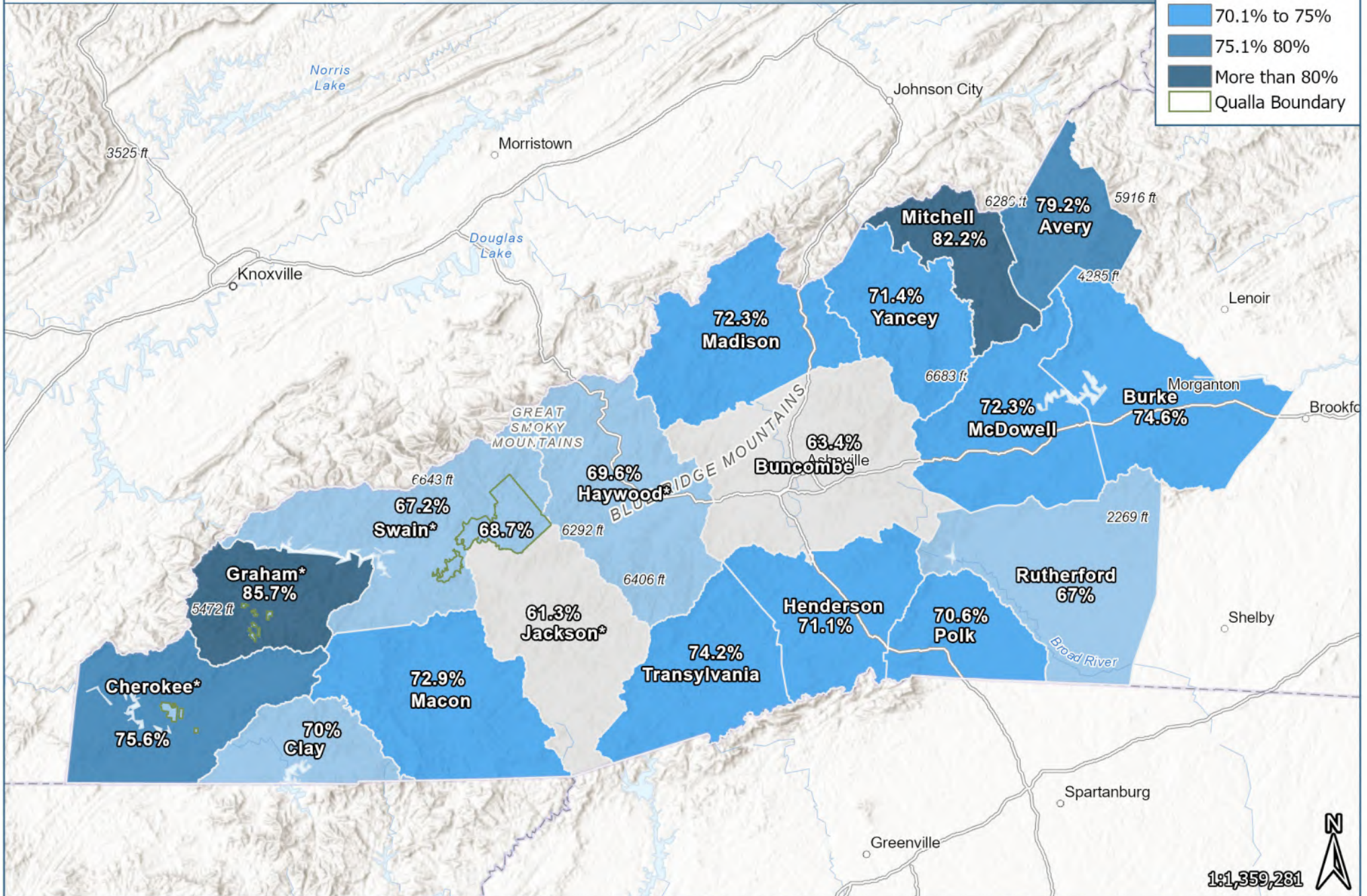
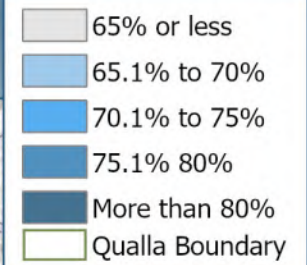
Projections for 2025 illustrate an increase of nearly 6,300 additional renter-occupied households for the region (5.1% increase) over 2020 estimates. Nearly 70% of this increase will occur in Buncombe County, which will add 3,380 households, and Henderson County, which will increase by 993 households. Six additional counties (Madison, Jackson, Transylvania, Cherokee, Clay and Haywood) within the region are projected to experience renter-occupied household increases of at least 4% over the next five years. As such, affordable rental housing demand, within most areas of the region, will also likely increase over the next few years. Meanwhile, the number of owner-occupied households is expected to increase in 15 of the 19 study areas, adding to the demand for for-sale housing in these counties.

The following maps compare various household tenure characteristics and trends of the study area.









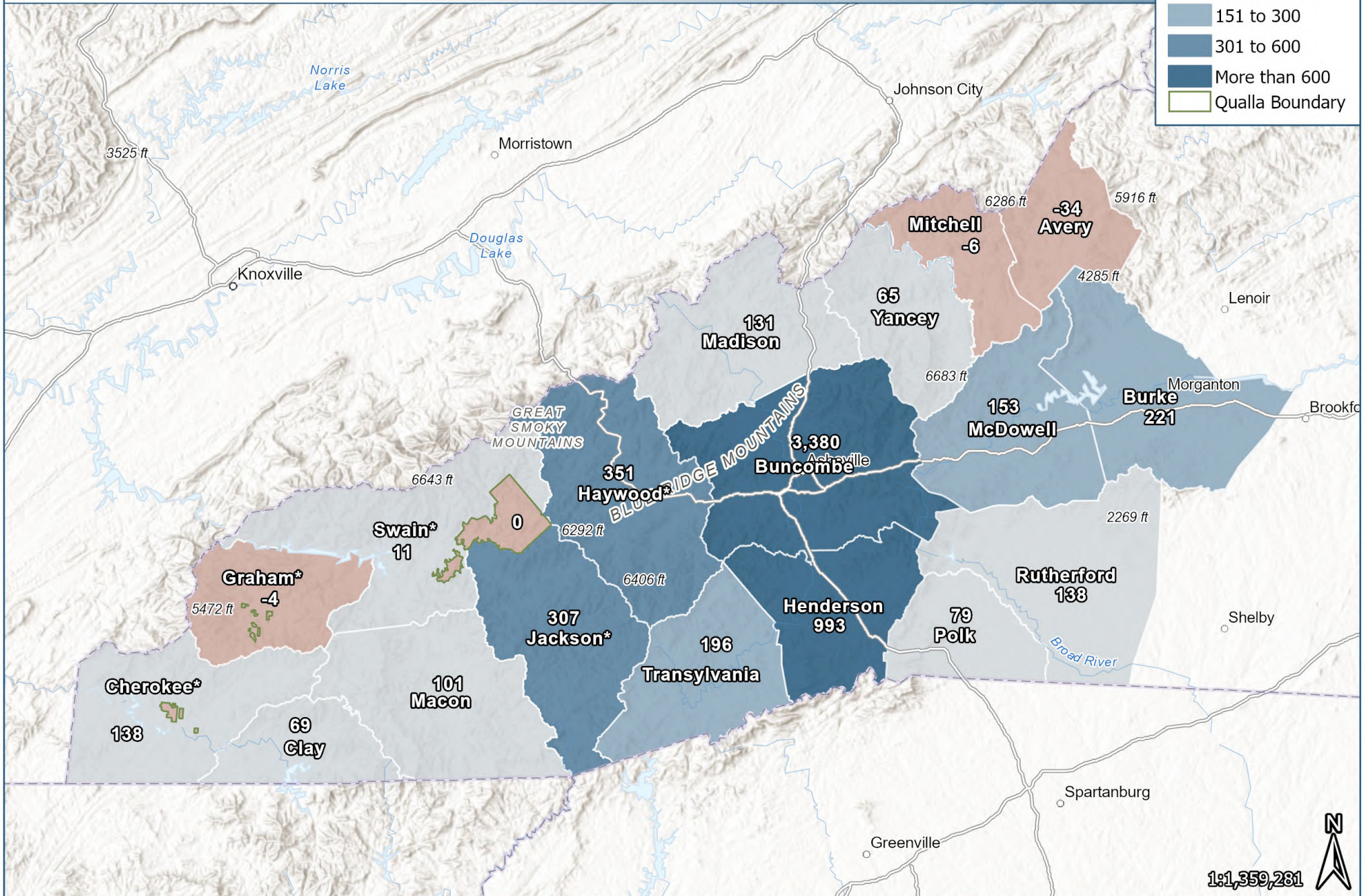
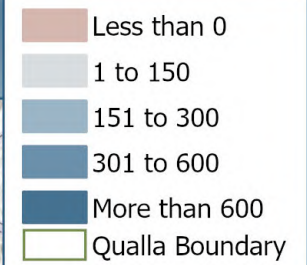
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Miles

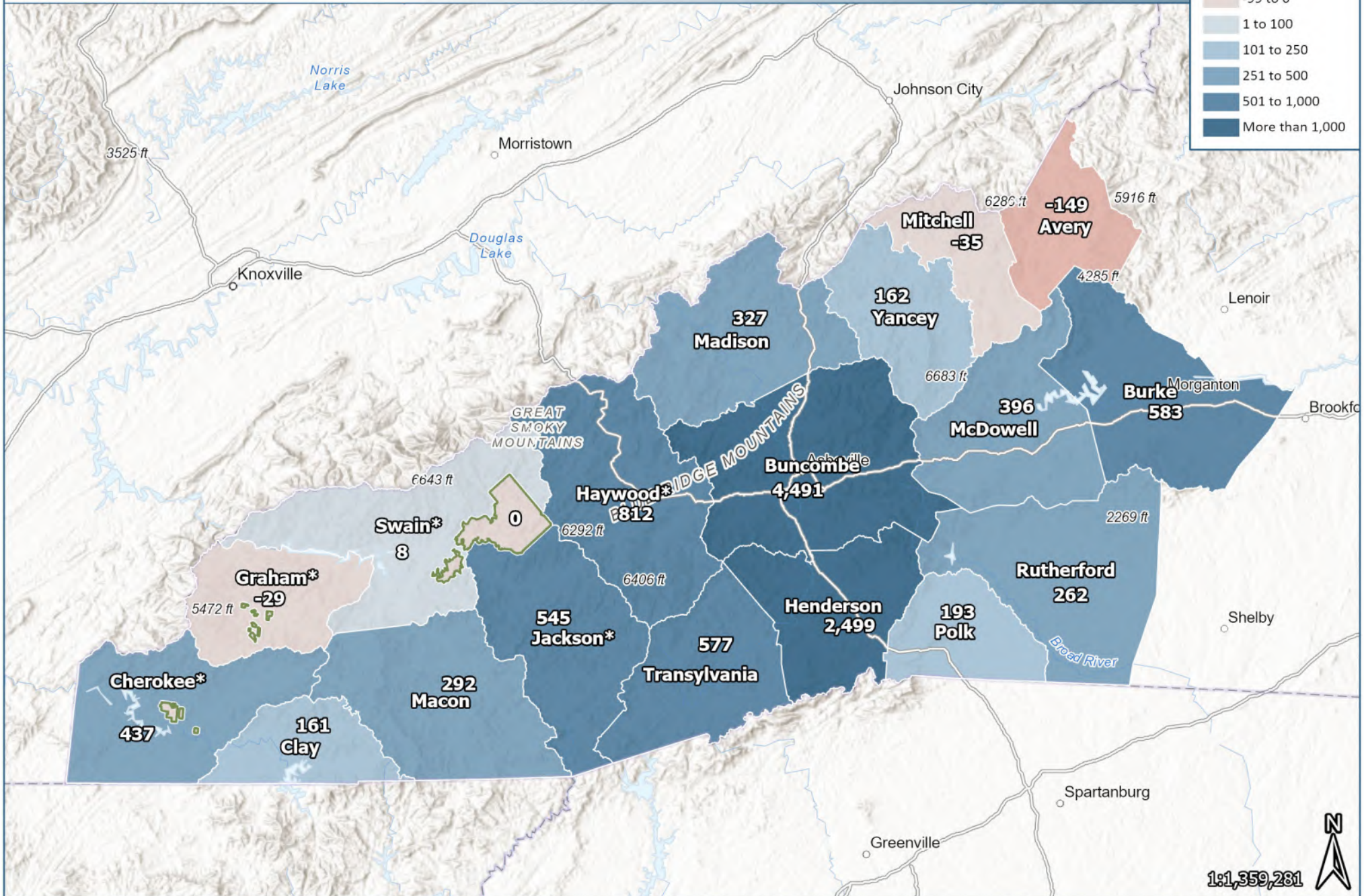
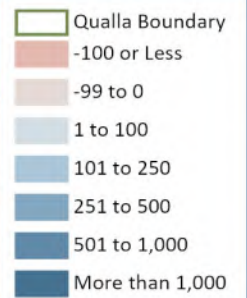
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary









0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



Renter households by size for selected years are shown in the following table:

		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Avery	2010	500 (31.9%)	555 (35.4%)	233 (14.9%)	182 (11.6%)	97 (6.2%)	1,567 (100.0%)	2.33
	2020	483 (35.7%)	474 (35.1%)	176 (13.0%)	133 (9.8%)	85 (6.3%)	1,351 (100.0%)	2.13
	2025	478 (36.3%)	466 (35.4%)	165 (12.6%)	124 (9.4%)	83 (6.3%)	1,317 (100.0%)	2.10
Buncombe	2010	14,223 (41.3%)	10,291 (29.9%)	5,182 (15.1%)	2,861 (8.3%)	1,873 (5.4%)	34,431 (100.0%)	2.07
	2020	18,850 (44.5%)	13,298 (31.4%)	4,743 (11.2%)	3,413 (8.1%)	2,045 (4.8%)	42,349 (100.0%)	1.97
	2025	20,504 (44.8%)	14,329 (31.3%)	4,965 (10.9%)	3,686 (8.1%)	2,245 (4.9%)	45,729 (100.0%)	1.97
Burke	2010	3,529 (35.5%)	2,708 (27.3%)	1,727 (17.4%)	1,272 (12.8%)	695 (7.0%)	9,932 (100.0%)	2.28
	2020	3,934 (41.1%)	2,403 (25.1%)	1,328 (13.9%)	954 (10.0%)	950 (9.9%)	9,570 (100.0%)	2.23
	2025	4,016 (41.0%)	2,418 (24.7%)	1,231 (12.6%)	899 (9.2%)	1,226 (12.5%)	9,791 (100.0%)	2.27
Cherokee*	2010	935 (40.2%)	669 (28.7%)	337 (14.5%)	248 (10.7%)	138 (6.0%)	2,327 (100.0%)	2.17
	2020	1,038 (33.7%)	1,107 (36.0%)	455 (14.8%)	276 (9.0%)	204 (6.6%)	3,080 (100.0%)	2.23
	2025	1,042 (32.4%)	1,214 (37.7%)	477 (14.8%)	269 (8.4%)	216 (6.7%)	3,218 (100.0%)	2.26
Clay	2010	397 (40.2%)	284 (28.7%)	143 (14.5%)	105 (10.7%)	59 (5.9%)	988 (100.0%)	2.11
	2020	521 (33.7%)	555 (36.0%)	228 (14.8%)	138 (9.0%)	102 (6.6%)	1,545 (100.0%)	2.13
	2025	523 (32.4%)	609 (37.7%)	239 (14.8%)	135 (8.4%)	108 (6.7%)	1,614 (100.0%)	2.15
Graham*	2010	253 (36.7%)	206 (29.9%)	114 (16.6%)	76 (11.1%)	39 (5.7%)	689 (100.0%)	2.09
	2020	205 (40.0%)	139 (27.1%)	74 (14.5%)	52 (10.1%)	43 (8.4%)	512 (100.0%)	2.17
	2025	208 (40.9%)	133 (26.2%)	73 (14.4%)	50 (9.9%)	44 (8.6%)	508 (100.0%)	2.19
Haywood*	2010	2,425 (36.7%)	1,979 (29.9%)	1,097 (16.6%)	732 (11.1%)	377 (5.7%)	6,611 (100.0%)	2.21
	2020	3,387 (40.0%)	2,296 (27.1%)	1,224 (14.5%)	854 (10.1%)	710 (8.4%)	8,471 (100.0%)	2.18
	2025	3,605 (40.9%)	2,308 (26.2%)	1,275 (14.4%)	875 (9.9%)	760 (8.6%)	8,822 (100.0%)	2.18
Henderson	2010	4,062 (35.9%)	4,113 (36.4%)	1,068 (9.4%)	1,361 (12.0%)	701 (6.2%)	11,305 (100.0%)	2.16
	2020	6,604 (43.9%)	4,020 (26.7%)	2,151 (14.3%)	1,505 (10.0%)	753 (5.0%)	15,033 (100.0%)	2.05
	2025	7,126 (44.5%)	4,077 (25.4%)	2,540 (15.9%)	1,525 (9.5%)	758 (4.7%)	16,026 (100.0%)	2.05
Jackson*	2010	2,199 (40.2%)	1,574 (28.8%)	792 (14.5%)	584 (10.7%)	326 (6.0%)	5,474 (100.0%)	2.09
	2020	2,167 (33.7%)	2,311 (35.9%)	949 (14.8%)	576 (9.0%)	426 (6.6%)	6,429 (100.0%)	2.19
	2025	2,182 (32.4%)	2,541 (37.7%)	997 (14.8%)	563 (8.4%)	452 (6.7%)	6,736 (100.0%)	2.46

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

HH - Household

(Continued)

		Persons Per Renter Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Average H.H. Size
Macon	2010	1,328 (40.2%)	951 (28.7%)	479 (14.5%)	353 (10.7%)	197 (6.0%)	3,307 (100.0%)	2.18
	2020	1,440 (33.7%)	1,536 (35.9%)	631 (14.8%)	383 (9.0%)	283 (6.6%)	4,272 (100.0%)	2.18
	2025	1,416 (32.4%)	1,650 (37.7%)	648 (14.8%)	366 (8.4%)	294 (6.7%)	4,373 (100.0%)	2.18
Madison	2010	726 (36.7%)	593 (29.9%)	329 (16.6%)	219 (11.1%)	113 (5.7%)	1,980 (100.0%)	2.16
	2020	1,068 (40.0%)	724 (27.1%)	386 (14.4%)	269 (10.1%)	224 (8.4%)	2,671 (100.0%)	2.19
	2025	1,145 (40.9%)	733 (26.2%)	405 (14.4%)	278 (9.9%)	241 (8.6%)	2,802 (100.0%)	2.24
McDowell	2010	1,766 (37.4%)	1,270 (26.9%)	842 (17.8%)	515 (10.9%)	333 (7.0%)	4,726 (100.0%)	2.21
	2020	1,965 (37.0%)	1,450 (27.3%)	839 (15.8%)	540 (10.2%)	514 (9.7%)	5,309 (100.0%)	2.31
	2025	2,007 (36.7%)	1,484 (27.2%)	822 (15.0%)	528 (9.7%)	621 (11.4%)	5,462 (100.0%)	2.33
Mitchell	2010	496 (31.9%)	550 (35.4%)	231 (14.9%)	181 (11.6%)	96 (6.2%)	1,554 (100.0%)	2.24
	2020	423 (35.7%)	416 (35.1%)	154 (13.0%)	117 (9.8%)	75 (6.3%)	1,184 (100.0%)	2.18
	2025	428 (36.3%)	417 (35.4%)	148 (12.6%)	111 (9.4%)	74 (6.3%)	1,178 (100.0%)	2.17
Polk	2010	765 (34.8%)	530 (24.1%)	389 (17.7%)	312 (14.2%)	200 (9.1%)	2,196 (100.0%)	2.36
	2020	1,089 (39.2%)	782 (28.2%)	386 (13.9%)	271 (9.8%)	248 (8.9%)	2,776 (100.0%)	2.15
	2025	1,135 (39.7%)	824 (28.9%)	385 (13.5%)	264 (9.2%)	247 (8.7%)	2,855 (100.0%)	2.13
Qualla Boundary	2010	328 (36.7%)	268 (29.9%)	149 (16.6%)	99 (11.1%)	51 (5.7%)	895 (100.0%)	2.21
	2020	417 (40.0%)	283 (27.1%)	151 (14.4%)	105 (10.1%)	87 (8.4%)	1,044 (100.0%)	2.27
	2025	427 (40.9%)	273 (26.2%)	151 (14.4%)	104 (9.9%)	90 (8.6%)	1,044 (100.0%)	2.61
Rutherford	2010	2,680 (34.8%)	1,857 (24.1%)	1,365 (17.7%)	1,094 (14.2%)	701 (9.1%)	7,697 (100.0%)	2.38
	2020	3,658 (39.2%)	2,626 (28.2%)	1,297 (13.9%)	910 (9.8%)	832 (8.9%)	9,323 (100.0%)	2.20
	2025	3,760 (39.7%)	2,730 (28.9%)	1,277 (13.5%)	875 (9.2%)	819 (8.7%)	9,461 (100.0%)	2.17
Swain*	2010	373 (36.7%)	304 (29.9%)	169 (16.6%)	113 (11.1%)	58 (5.7%)	1,016 (100.0%)	2.15
	2020	554 (40.0%)	375 (27.1%)	200 (14.5%)	140 (10.1%)	116 (8.4%)	1,385 (100.0%)	2.23
	2025	570 (40.9%)	365 (26.2%)	202 (14.4%)	138 (9.9%)	120 (8.6%)	1,396 (100.0%)	2.26
Transylvania	2010	1,314 (37.3%)	1,243 (35.3%)	368 (10.4%)	364 (10.3%)	232 (6.6%)	3,521 (100.0%)	2.11
	2020	1,746 (42.1%)	1,153 (27.8%)	620 (15.0%)	408 (9.9%)	216 (5.2%)	4,143 (100.0%)	2.11
	2025	1,839 (42.4%)	1,171 (27.0%)	699 (16.1%)	420 (9.7%)	211 (4.9%)	4,339 (100.0%)	2.12

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

HH - Household

(Continued)

		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Yancey	2010	726 (40.2%)	520 (28.7%)	261 (14.5%)	193 (10.7%)	108 (6.0%)	1,807 (100.0%)	2.21
	2020	788 (33.7%)	841 (36.0%)	345 (14.8%)	209 (9.0%)	155 (6.6%)	2,338 (100.0%)	2.18
	2025	778 (32.4%)	907 (37.7%)	356 (14.8%)	201 (8.4%)	161 (6.7%)	2,403 (100.0%)	2.15
Region	2010	39,401 (38.6%)	30,066 (29.5%)	15,242 (14.9%)	10,692 (10.5%)	6,621 (6.5%)	102,023 (100.0%)	2.17
	2020	50,514 (41.1%)	36,700 (29.9%)	16,343 (13.3%)	11,026 (9.0%)	8,202 (6.7%)	122,785 (100.0%)	2.10
	2025	53,659 (41.6%)	38,579 (29.9%)	16,972 (13.1%)	11,211 (8.7%)	8,652 (6.7%)	129,073 (100.0%)	2.09
North Carolina	2010	452,503 (36.3%)	344,491 (27.6%)	208,665 (16.7%)	139,817 (11.2%)	101,776 (8.2%)	1,247,253 (100.0%)	2.27
	2020	557,145 (37.1%)	426,749 (28.4%)	233,181 (15.5%)	163,707 (10.9%)	119,742 (8.0%)	1,500,524 (100.0%)	2.24
	2025	598,789 (37.4%)	457,145 (28.5%)	246,185 (15.4%)	173,990 (10.9%)	126,650 (7.9%)	1,602,758 (100.0%)	2.23

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

HH - Household

In 2020, renter-occupied households within the Dogwood Health Trust PSA (Region) averaged 2.10 persons per household. This was slightly lower than the North Carolina average of 2.24 persons per household. Five-year projections indicate this average will lower slightly to 2.09 persons per household, and one- and two-person households will account for 71.5% of all renter-occupied households within the region. Areas with the highest shares of one- and two-person households in 2020 include the counties of Buncombe (75.9%), Mitchell (70.8%), Avery (70.8%) and Henderson (70.6%).

The table below illustrates the projected change in renter household sizes for the overall region between 2020 and 2025.

G90

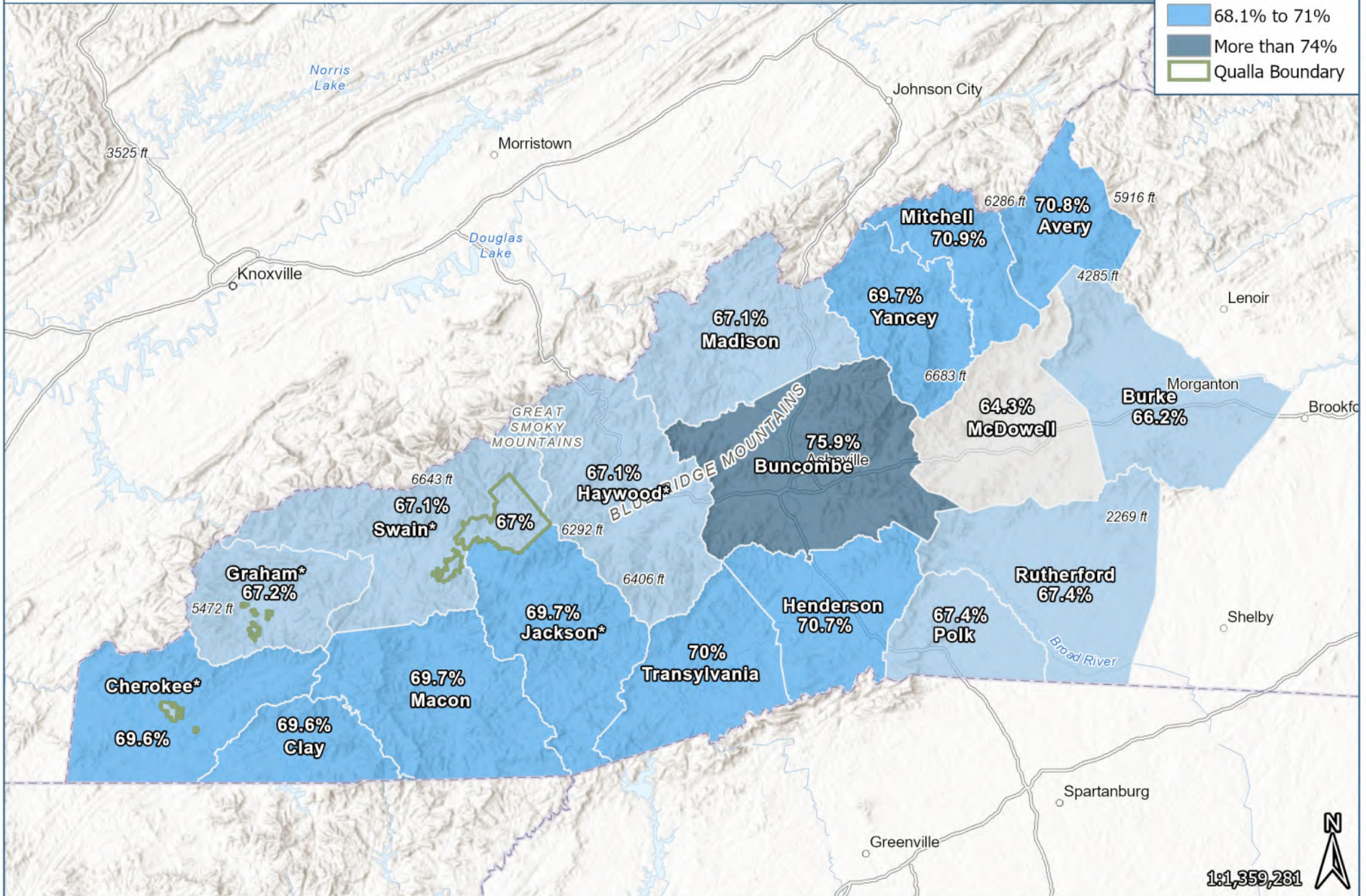
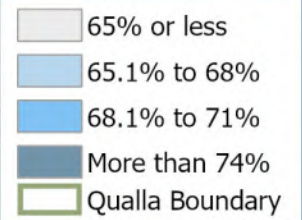
Region Change in Renter Household Sizes (2020 to 2025)			
Household Size	Households	Percent Change	Share of Overall Change
One-Person	3,145	6.2%	50.0%
Two-Person	1,879	5.1%	29.9%
Three-Person	629	3.9%	10.0%
Four-Person	185	1.7%	2.9%
Five-Person	450	5.5%	7.2%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Half of the region's growth will be among one-person households and an additional 29.9% of the growth will be among two-person households. While all household sizes are projected to grow through 2025, the growth among the smaller household sizes will likely increase the demand for smaller unit types.

The following maps compare various renter household size data for the region.





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Miles

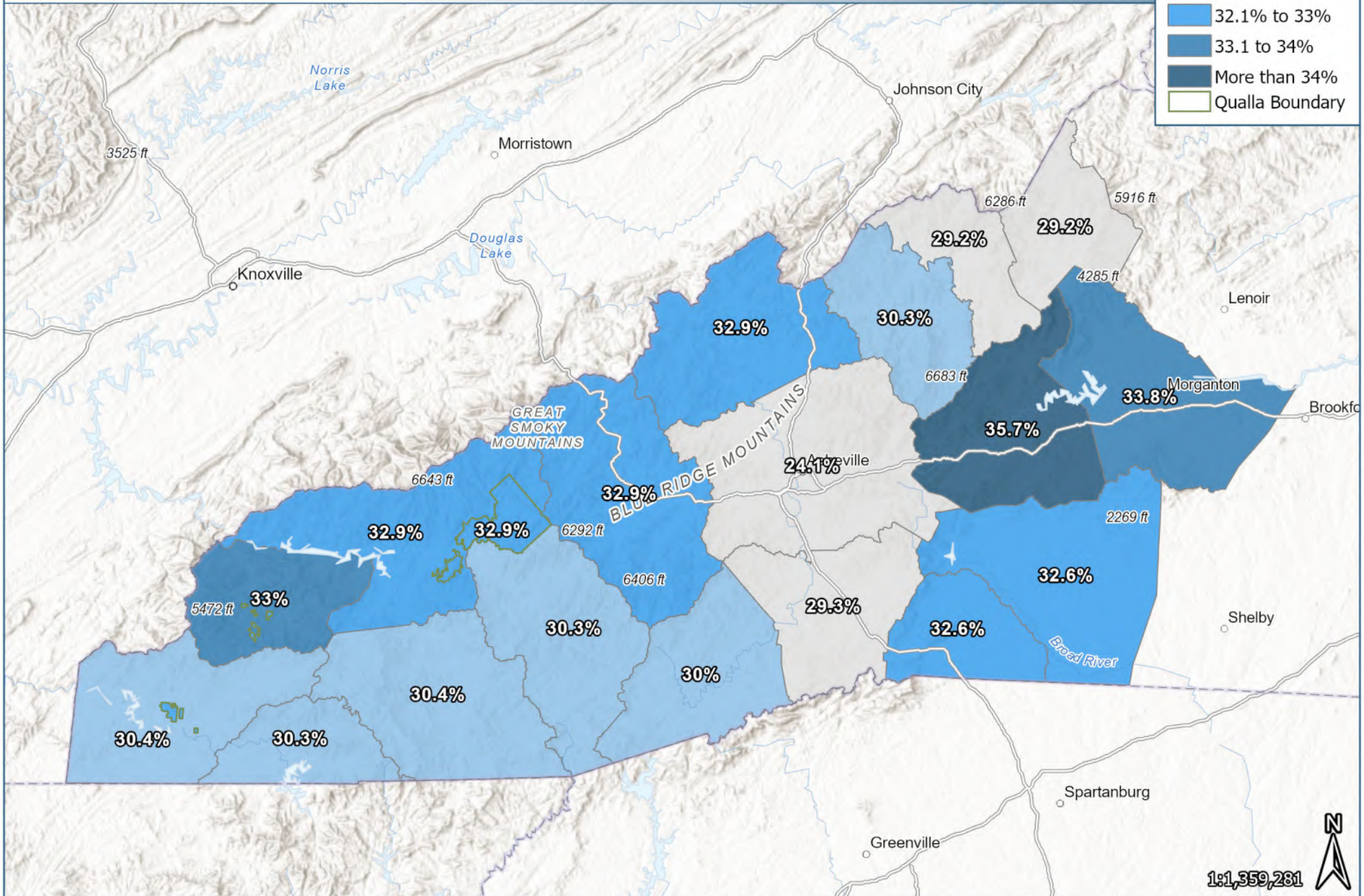
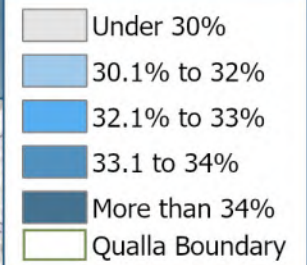
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

1:1,359,281







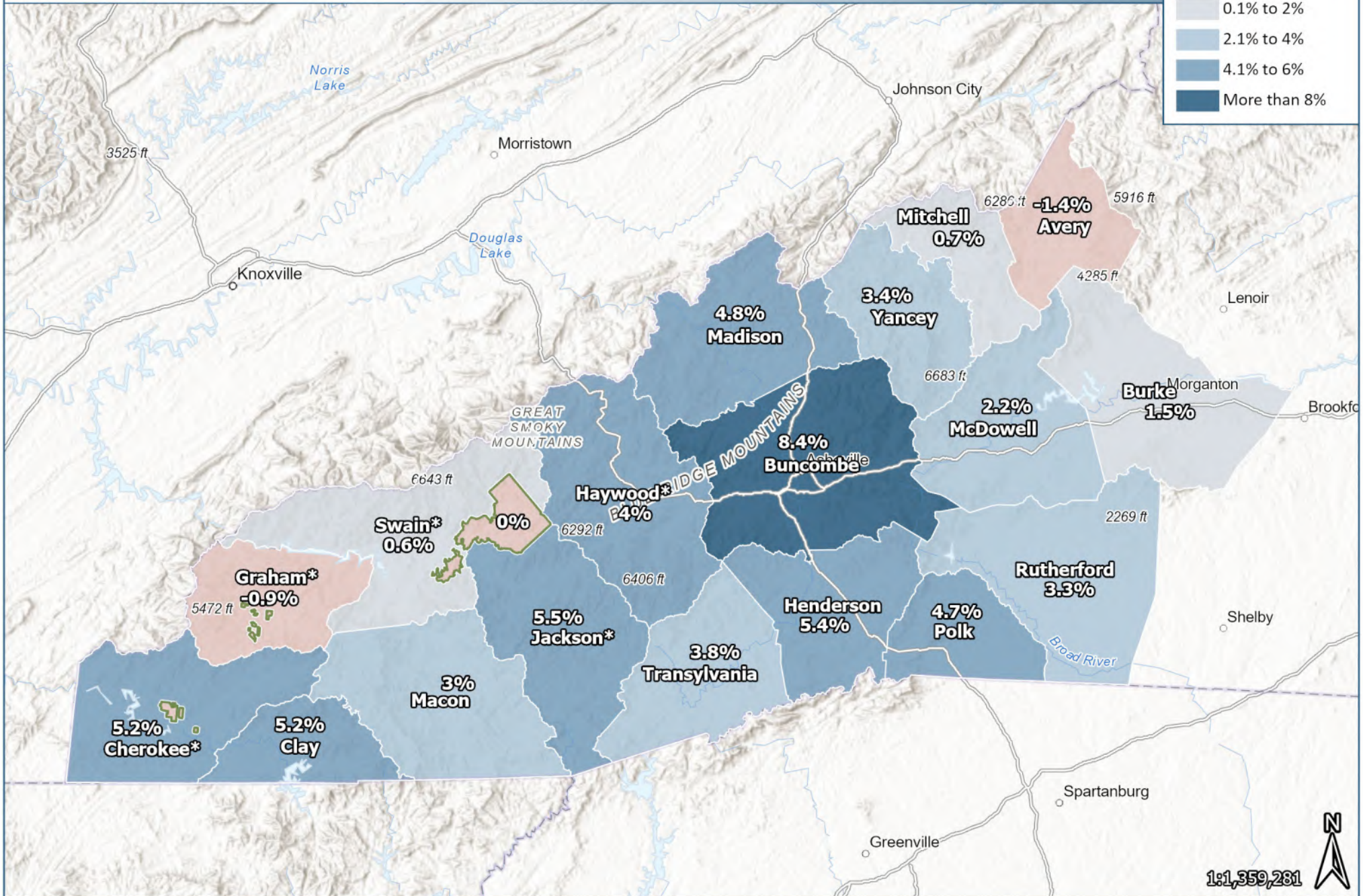
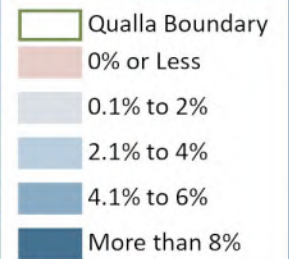
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Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary





0 6.5 13 19.5 26

Miles

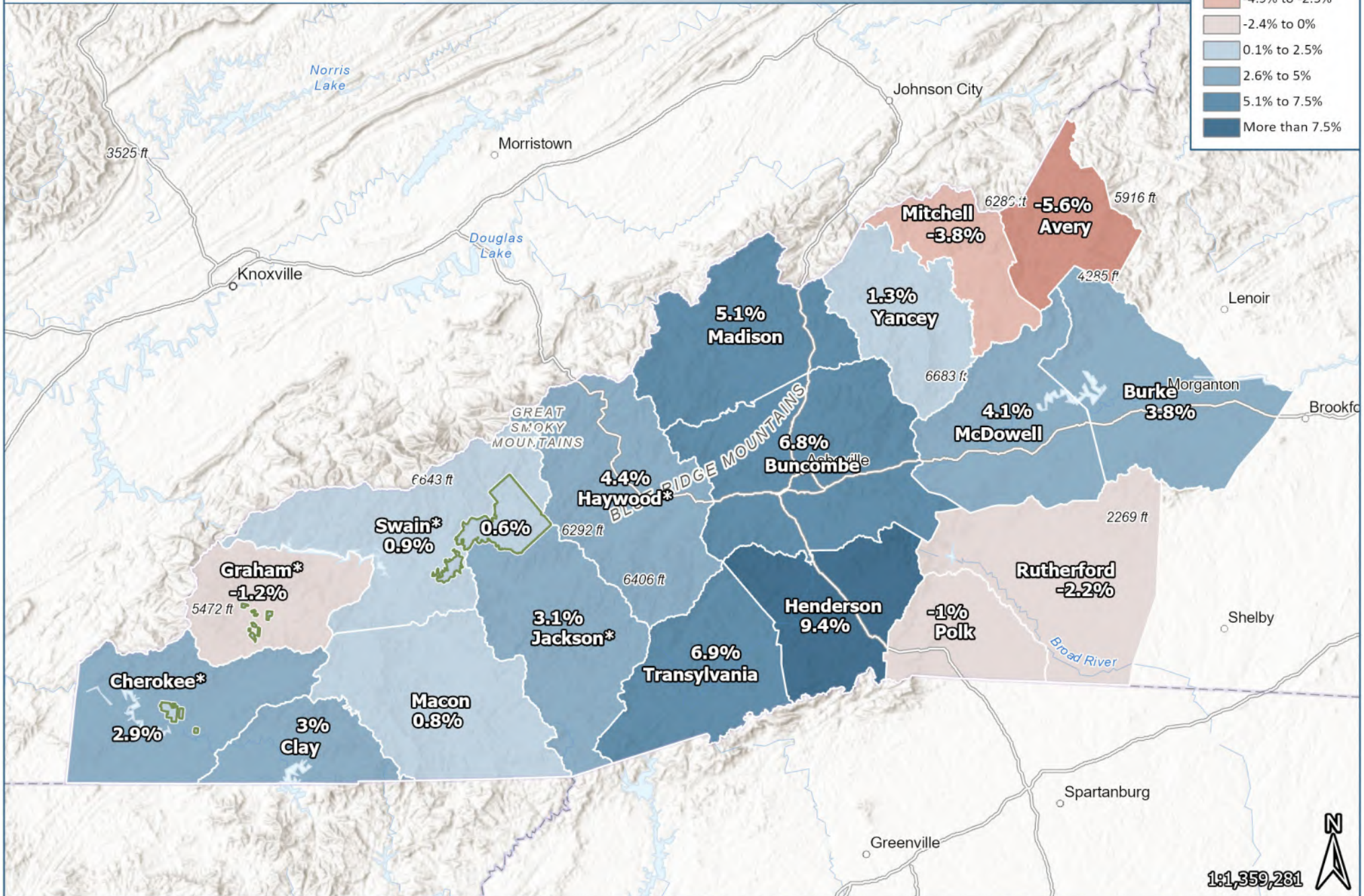
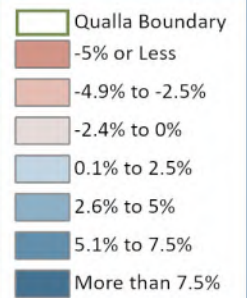
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

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0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

1:1,359,281



Owner households by size for selected years are shown in the following table:

		Persons Per Owner Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Average H.H. Size
Avery	2010	1,197 (23.5%)	2,394 (47.0%)	677 (13.3%)	607 (11.9%)	223 (4.4%)	5,097 (100.0%)	2.25
	2020	1,306 (25.4%)	2,405 (46.8%)	654 (12.7%)	448 (8.7%)	329 (6.4%)	5,142 (100.0%)	2.23
	2025	1,270 (25.4%)	2,341 (46.9%)	622 (12.5%)	413 (8.3%)	350 (7.0%)	4,995 (100.0%)	2.23
Buncombe	2010	17,617 (26.7%)	26,333 (39.9%)	10,379 (15.7%)	7,687 (11.6%)	3,965 (6.0%)	65,981 (100.0%)	2.30
	2020	19,749 (27.0%)	30,392 (41.5%)	10,614 (14.5%)	8,732 (11.9%)	3,765 (5.1%)	73,252 (100.0%)	2.27
	2025	20,922 (26.9%)	32,361 (41.6%)	11,186 (14.4%)	9,418 (12.1%)	3,857 (5.0%)	77,744 (100.0%)	2.27
Burke	2010	6,297 (24.3%)	10,864 (42.0%)	4,075 (15.7%)	2,849 (11.0%)	1,788 (6.9%)	25,872 (100.0%)	2.34
	2020	6,771 (24.1%)	12,036 (42.9%)	4,207 (15.0%)	2,817 (10.0%)	2,252 (8.0%)	28,083 (100.0%)	2.35
	2025	6,853 (23.9%)	12,402 (43.3%)	4,256 (14.8%)	2,769 (9.7%)	2,386 (8.3%)	28,666 (100.0%)	2.35
Cherokee*	2010	2,374 (25.8%)	4,388 (47.6%)	1,236 (13.4%)	796 (8.6%)	421 (4.6%)	9,214 (100.0%)	2.20
	2020	2,599 (27.3%)	4,550 (47.8%)	1,133 (11.9%)	786 (8.3%)	452 (4.7%)	9,520 (100.0%)	2.16
	2025	2,718 (27.3%)	4,755 (47.8%)	1,153 (11.6%)	834 (8.4%)	495 (5.0%)	9,955 (100.0%)	2.17
Clay	2010	946 (25.8%)	1,749 (47.6%)	492 (13.4%)	317 (8.6%)	168 (4.6%)	3,672 (100.0%)	2.18
	2020	984 (27.3%)	1,722 (47.8%)	429 (11.9%)	298 (8.3%)	171 (4.8%)	3,603 (100.0%)	2.14
	2025	1,028 (27.3%)	1,798 (47.8%)	436 (11.6%)	315 (8.4%)	187 (5.0%)	3,764 (100.0%)	2.15
Graham*	2010	694 (24.6%)	1,254 (44.4%)	411 (14.5%)	289 (10.2%)	177 (6.3%)	2,825 (100.0%)	2.31
	2020	825 (27.0%)	1,284 (42.0%)	470 (15.4%)	301 (9.8%)	175 (5.7%)	3,056 (100.0%)	2.23
	2025	828 (27.3%)	1,259 (41.5%)	467 (15.4%)	304 (10.0%)	174 (5.7%)	3,032 (100.0%)	2.23
Haywood*	2010	4,655 (24.6%)	8,415 (44.4%)	2,758 (14.6%)	1,937 (10.2%)	1,188 (6.3%)	18,952 (100.0%)	2.27
	2020	5,229 (27.0%)	8,140 (42.0%)	2,979 (15.4%)	1,908 (9.8%)	1,112 (5.7%)	19,368 (100.0%)	2.25
	2025	5,511 (27.3%)	8,378 (41.5%)	3,108 (15.4%)	2,026 (10.0%)	1,157 (5.7%)	20,180 (100.0%)	2.25
Henderson	2010	8,587 (25.1%)	14,985 (43.9%)	4,790 (14.0%)	3,684 (10.8%)	2,096 (6.1%)	34,143 (100.0%)	2.29
	2020	9,092 (24.5%)	16,901 (45.6%)	4,952 (13.4%)	3,847 (10.4%)	2,272 (6.1%)	37,064 (100.0%)	2.28
	2025	9,606 (24.3%)	17,955 (45.4%)	5,320 (13.4%)	4,131 (10.4%)	2,551 (6.4%)	39,563 (100.0%)	2.29
Jackson*	2010	2,485 (25.8%)	4,593 (47.6%)	1,294 (13.4%)	833 (8.6%)	441 (4.6%)	9,646 (100.0%)	2.20
	2020	2,777 (27.3%)	4,861 (47.8%)	1,210 (11.9%)	840 (8.3%)	483 (4.7%)	10,171 (100.0%)	2.15
	2025	2,926 (27.3%)	5,119 (47.8%)	1,241 (11.6%)	898 (8.4%)	533 (5.0%)	10,716 (100.0%)	2.16

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

HH - Household



(Continued)

		Persons Per Owner Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Average H.H. Size
Macon	2010	2,907 (25.8%)	5,373 (47.6%)	1,513 (13.4%)	975 (8.6%)	516 (4.6%)	11,284 (100.0%)	2.17
	2020	3,133 (27.3%)	5,485 (47.8%)	1,366 (11.9%)	948 (8.3%)	545 (4.7%)	11,477 (100.0%)	2.16
	2025	3,213 (27.3%)	5,622 (47.8%)	1,363 (11.6%)	986 (8.4%)	585 (5.0%)	11,769 (100.0%)	2.17
Madison	2010	1,600 (24.6%)	2,892 (44.4%)	948 (14.6%)	666 (10.2%)	408 (6.3%)	6,514 (100.0%)	2.31
	2020	1,878 (27.0%)	2,924 (42.0%)	1,070 (15.4%)	685 (9.9%)	399 (5.7%)	6,957 (100.0%)	2.27
	2025	1,989 (27.3%)	3,024 (41.5%)	1,122 (15.4%)	731 (10.0%)	418 (5.7%)	7,284 (100.0%)	2.27
McDowell	2010	3,282 (25.0%)	5,557 (42.4%)	1,958 (14.9%)	1,503 (11.5%)	813 (6.2%)	13,112 (100.0%)	2.30
	2020	3,248 (23.4%)	5,975 (43.0%)	2,154 (15.5%)	1,398 (10.1%)	1,106 (8.0%)	13,882 (100.0%)	2.37
	2025	3,310 (23.2%)	6,181 (43.3%)	2,210 (15.5%)	1,402 (9.8%)	1,176 (8.2%)	14,279 (100.0%)	2.38
Mitchell	2010	1,205 (23.5%)	2,410 (47.0%)	681 (13.3%)	611 (11.9%)	224 (4.4%)	5,131 (100.0%)	2.27
	2020	1,391 (25.4%)	2,561 (46.8%)	697 (12.7%)	477 (8.7%)	350 (6.4%)	5,476 (100.0%)	2.22
	2025	1,384 (25.4%)	2,551 (46.9%)	678 (12.5%)	450 (8.3%)	382 (7.0%)	5,444 (100.0%)	2.23
Polk	2010	1,668 (24.6%)	2,911 (42.9%)	1,007 (14.8%)	833 (12.3%)	373 (5.5%)	6,793 (100.0%)	2.28
	2020	1,837 (27.5%)	2,792 (41.9%)	921 (13.8%)	665 (10.0%)	453 (6.8%)	6,668 (100.0%)	2.24
	2025	1,931 (28.1%)	2,838 (41.4%)	947 (13.8%)	659 (9.6%)	486 (7.1%)	6,861 (100.0%)	2.24
Qualla Boundary	2010	609 (24.6%)	1,100 (44.4%)	361 (14.5%)	253 (10.2%)	155 (6.3%)	2,478 (100.0%)	2.35
	2020	619 (27.0%)	963 (42.0%)	352 (15.4%)	226 (9.9%)	132 (5.7%)	2,291 (100.0%)	2.29
	2025	626 (27.3%)	951 (41.5%)	353 (15.4%)	230 (10.0%)	131 (5.7%)	2,291 (100.0%)	2.29
Rutherford	2010	4,855 (24.6%)	8,473 (42.9%)	2,932 (14.8%)	2,424 (12.3%)	1,085 (5.5%)	19,769 (100.0%)	2.33
	2020	5,212 (27.6%)	7,922 (41.9%)	2,613 (13.8%)	1,886 (10.0%)	1,287 (6.8%)	18,920 (100.0%)	2.26
	2025	5,398 (28.1%)	7,936 (41.4%)	2,649 (13.8%)	1,841 (9.6%)	1,358 (7.1%)	19,182 (100.0%)	2.25
Swain*	2010	739 (24.6%)	1,336 (44.4%)	438 (14.5%)	307 (10.2%)	189 (6.3%)	3,008 (100.0%)	2.30
	2020	765 (27.0%)	1,192 (42.0%)	436 (15.4%)	279 (9.9%)	163 (5.7%)	2,835 (100.0%)	2.24
	2025	777 (27.3%)	1,181 (41.5%)	438 (15.4%)	286 (10.0%)	163 (5.7%)	2,844 (100.0%)	2.23
Transylvania	2010	2,757 (25.4%)	4,909 (45.1%)	1,480 (13.6%)	1,112 (10.2%)	614 (5.7%)	10,873 (100.0%)	2.23
	2020	2,910 (24.4%)	5,646 (47.3%)	1,518 (12.7%)	1,164 (9.7%)	697 (5.8%)	11,934 (100.0%)	2.23
	2025	3,021 (24.1%)	5,907 (47.2%)	1,605 (12.8%)	1,218 (9.7%)	760 (6.1%)	12,511 (100.0%)	2.24

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

HH - Household

(Continued)

		Persons Per Owner Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Yancey	2010	1,504 (25.8%)	2,780 (47.6%)	783 (13.4%)	504 (8.6%)	267 (4.6%)	5,837 (100.0%)	2.22
	2020	1,594 (27.3%)	2,790 (47.8%)	695 (11.9%)	482 (8.3%)	277 (4.8%)	5,837 (100.0%)	2.18
	2025	1,638 (27.3%)	2,866 (47.8%)	695 (11.6%)	503 (8.4%)	298 (5.0%)	5,999 (100.0%)	2.18
Region	2010	65,935 (25.3%)	113,265 (43.5%)	37,703 (14.5%)	28,284 (10.9%)	15,014 (5.8%)	260,201 (100.0%)	2.28
	2020	71,804 (26.1%)	121,703 (44.2%)	38,024 (13.8%)	27,911 (10.1%)	16,091 (5.8%)	275,533 (100.0%)	2.26
	2025	75,034 (26.1%)	126,876 (44.2%)	39,365 (13.7%)	29,007 (10.1%)	16,784 (5.8%)	287,066 (100.0%)	2.25
North Carolina	2010	585,506 (23.4%)	969,931 (38.8%)	411,902 (16.5%)	339,963 (13.6%)	190,589 (7.6%)	2,497,891 (100.0%)	2.43
	2020	649,416 (23.9%)	1,066,161 (39.3%)	436,835 (16.1%)	352,401 (13.0%)	210,137 (7.7%)	2,714,950 (100.0%)	2.41
	2025	685,438 (24.0%)	1,122,746 (39.3%)	459,452 (16.1%)	369,532 (12.9%)	221,400 (7.7%)	2,858,568 (100.0%)	2.41

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

HH - Household

In 2020, owner-occupied households within the Dogwood Health Trust PSA (Region) averaged 2.26 persons per household. This was slightly lower than the North Carolina average of 2.41 persons per household. Five-year projections indicate this average will lower slightly to 2.25 persons per household and one- and two-person households will account for 70.3% of all owner-occupied households within the region by 2025. Most of the region's growth in smaller (one- and two-person) household sizes are projected to occur in Buncombe and Henderson counties.

The following table illustrates the projected change in owner household sizes between 2020 and 2025 within the overall region.

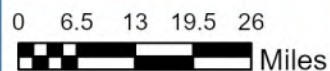
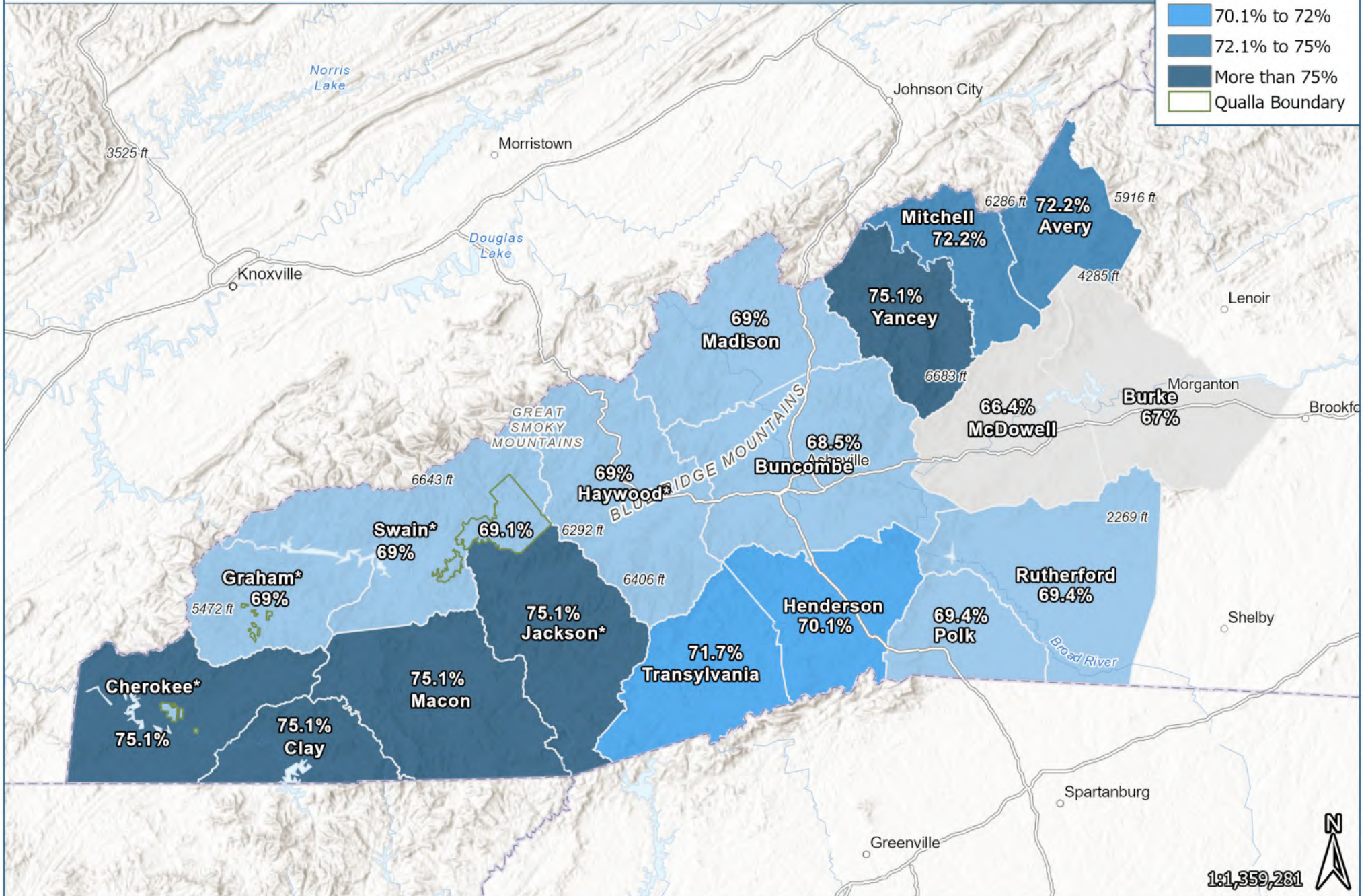
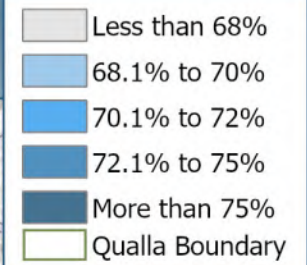
Region Change in Owner Household Sizes (2020 to 2025)			
Household Size	Households	Percent Change	Share of Overall Change
One-Person	3,230	4.5%	28.0%
Two-Person	5,173	4.3%	44.9%
Three-Person	1,341	3.5%	11.6%
Four-Person	1,096	3.9%	9.5%
Five-Person	693	4.3%	6.0%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

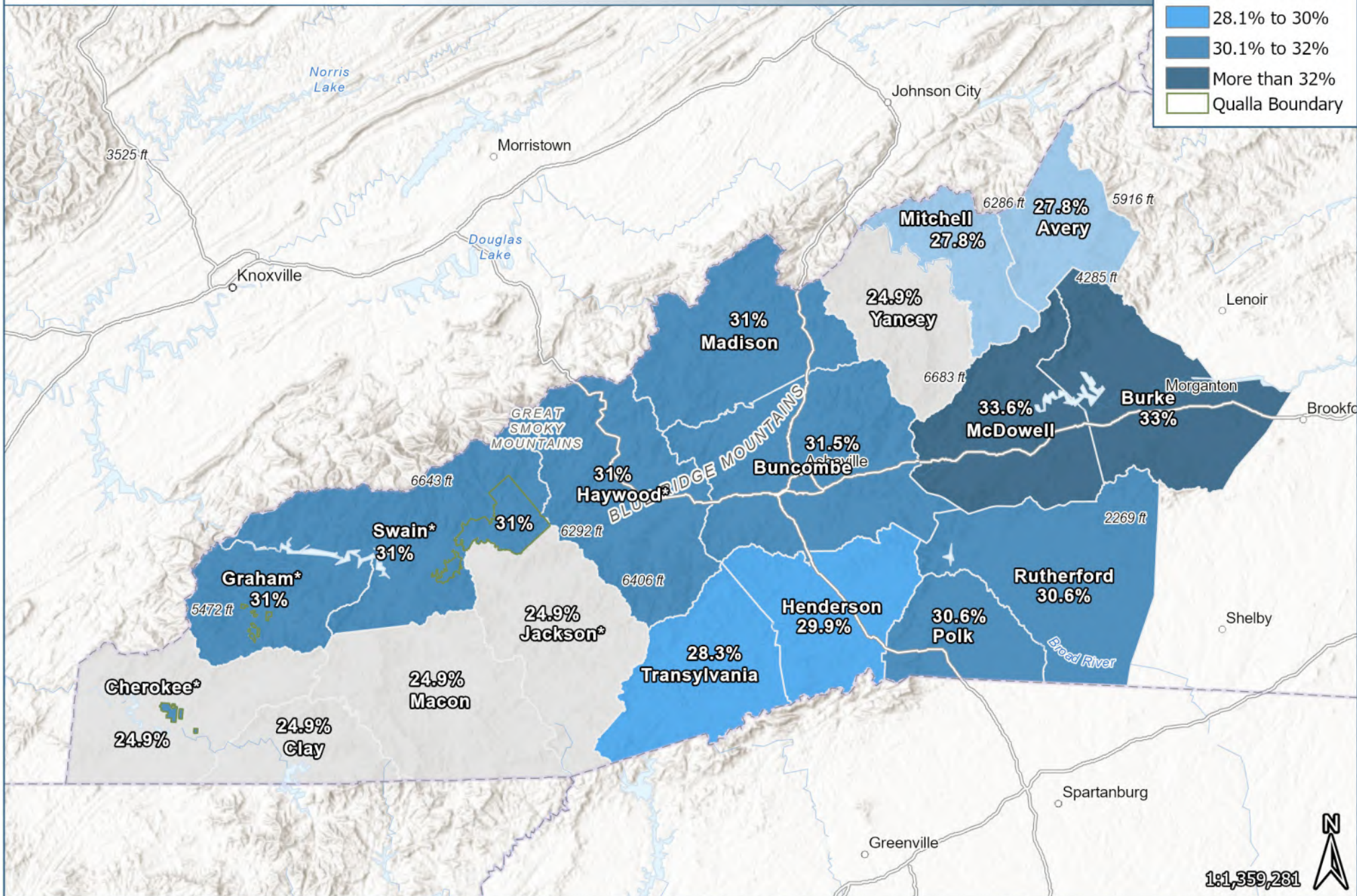
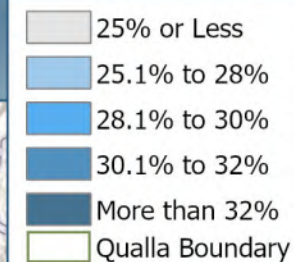
All owner household size segments will increase by 3.5% or more between 2020 and 2025, with the greatest increases in the number of households expected to occur among two-person households (5,173) and one-person households (3,230). These smaller household sizes account for nearly three-quarters (72.9%) of the overall owner household growth during this period and will drive much of the region's for-sale housing demand for smaller unit sizes.

The following maps compare various owner household size data for the region.

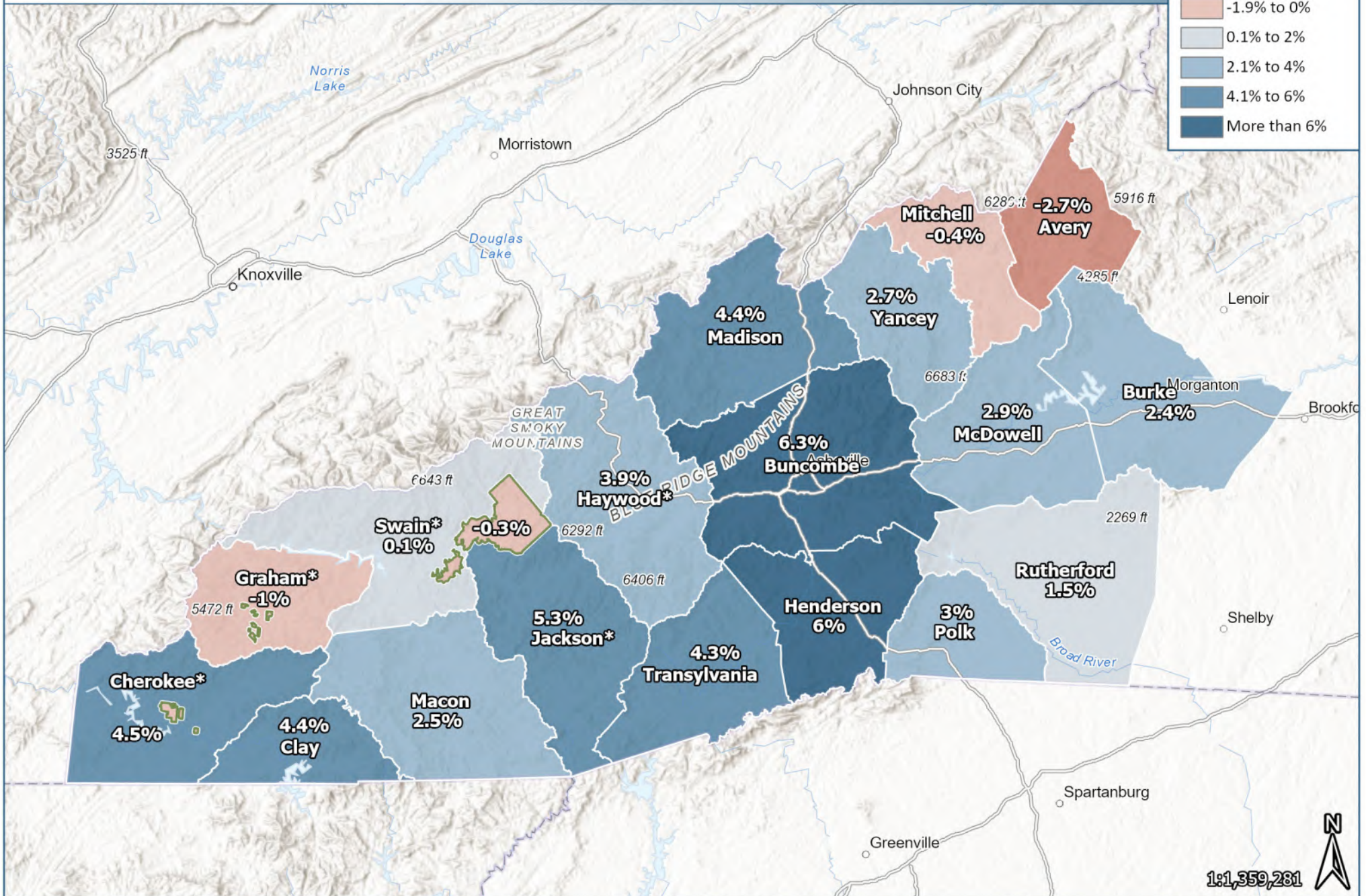
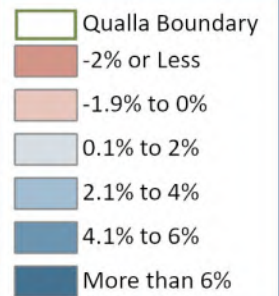




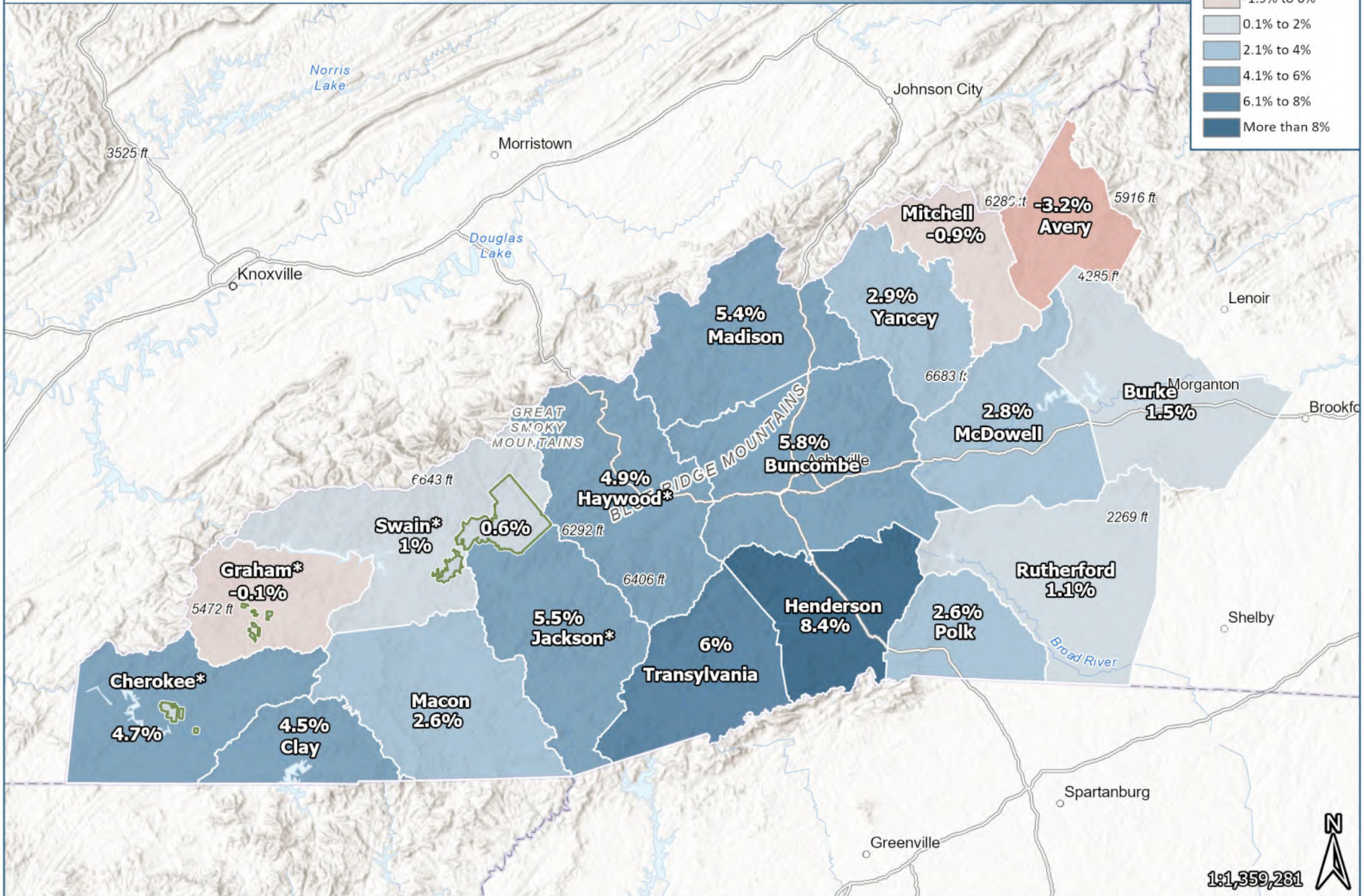
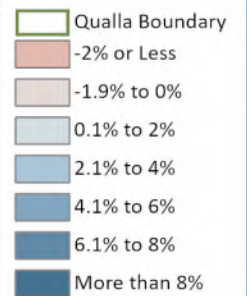












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Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



Median household income for selected years is shown in the following table (the greatest projected percent increases are shown in **blue**).

	Median Household Income				
	2010 Census	2020 Estimated	% Change 2010-2020	2025 Projected	% Change 2020-2025
<b>Avery</b>	\$32,687	\$42,634	30.4%	\$49,098	15.2%
<b>Buncombe</b>	\$41,048	\$56,092	36.7%	\$62,547	11.5%
<b>Burke</b>	\$34,800	\$45,507	30.8%	\$53,475	17.5%
<b>Cherokee*</b>	\$34,754	\$45,251	30.2%	\$54,588	<b>20.6%</b>
<b>Clay</b>	\$35,717	\$40,112	12.3%	\$46,143	15.0%
<b>Graham*</b>	\$34,241	\$39,256	14.6%	\$45,455	15.8%
<b>Haywood*</b>	\$37,198	\$53,694	44.3%	\$61,937	15.4%
<b>Henderson</b>	\$44,250	\$56,086	26.7%	\$66,213	18.1%
<b>Jackson*</b>	\$36,510	\$43,623	19.5%	\$54,389	<b>24.7%</b>
<b>Macon</b>	\$36,713	\$42,757	16.5%	\$50,652	18.5%
<b>Madison</b>	\$36,652	\$42,004	14.6%	\$48,378	15.2%
<b>McDowell</b>	\$32,709	\$40,221	23.0%	\$48,512	<b>20.6%</b>
<b>Mitchell</b>	\$35,501	\$48,610	36.9%	\$56,051	15.3%
<b>Polk</b>	\$43,172	\$49,848	15.5%	\$54,755	9.8%
<b>Qualla Boundary</b>	\$30,731	\$37,736	22.8%	\$44,078	16.8%
<b>Rutherford</b>	\$34,119	\$45,136	32.3%	\$48,262	6.9%
<b>Swain*</b>	\$34,179	\$42,184	23.4%	\$49,707	17.8%
<b>Transylvania</b>	\$38,477	\$51,082	32.8%	\$61,582	<b>20.6%</b>
<b>Yancey</b>	\$34,459	\$41,704	21.0%	\$49,831	19.5%
<b>Region</b>	\$38,472	\$49,485	28.6%	\$56,985	15.2%
<b>North Carolina</b>	\$44,071	\$55,916	26.9%	\$63,889	14.3%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

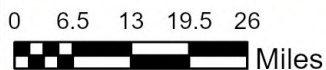
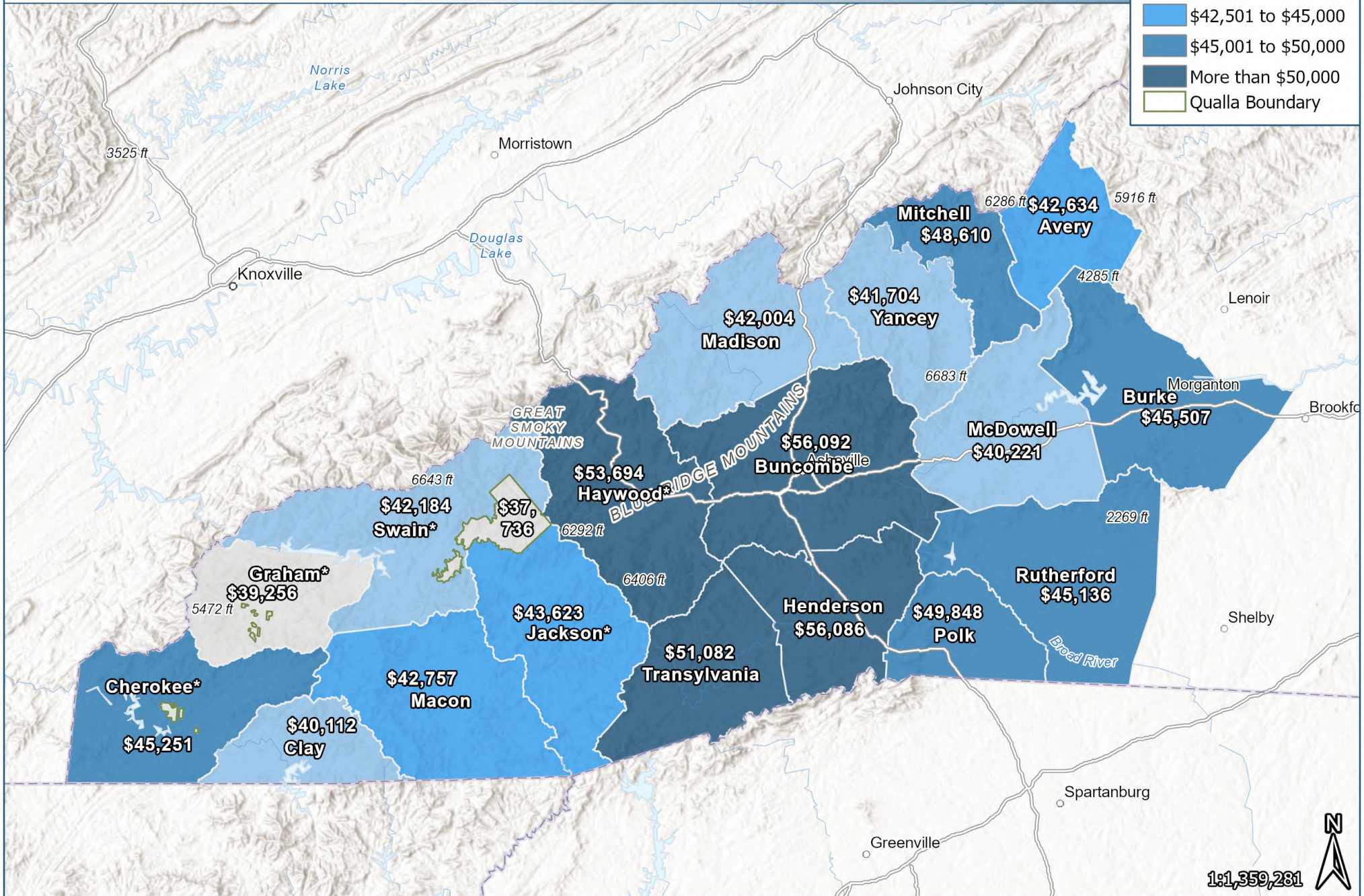
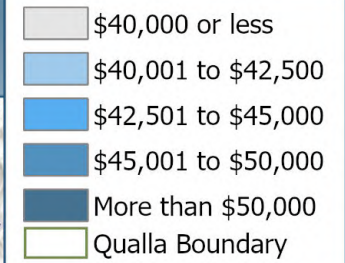
\*Reservation numbers removed from county total

In 2020, the Median *Household* Income for the Dogwood Health Trust PSA (Region) was \$49,485, nearly 13% lower than the North Carolina median household income of \$55,916 for the same period. From 2010 to 2020, the median household income for the region increased 28.6%, which surpassed the state increase of 26.9% for that time period. The three *lowest* median household income levels within the region were the Qualla Boundary (\$37,736), Graham County (\$39,256), and Clay County (\$40,112). In contrast, Buncombe County (\$56,092) and Henderson County (\$56,086) had median household income levels above both the state and region levels.

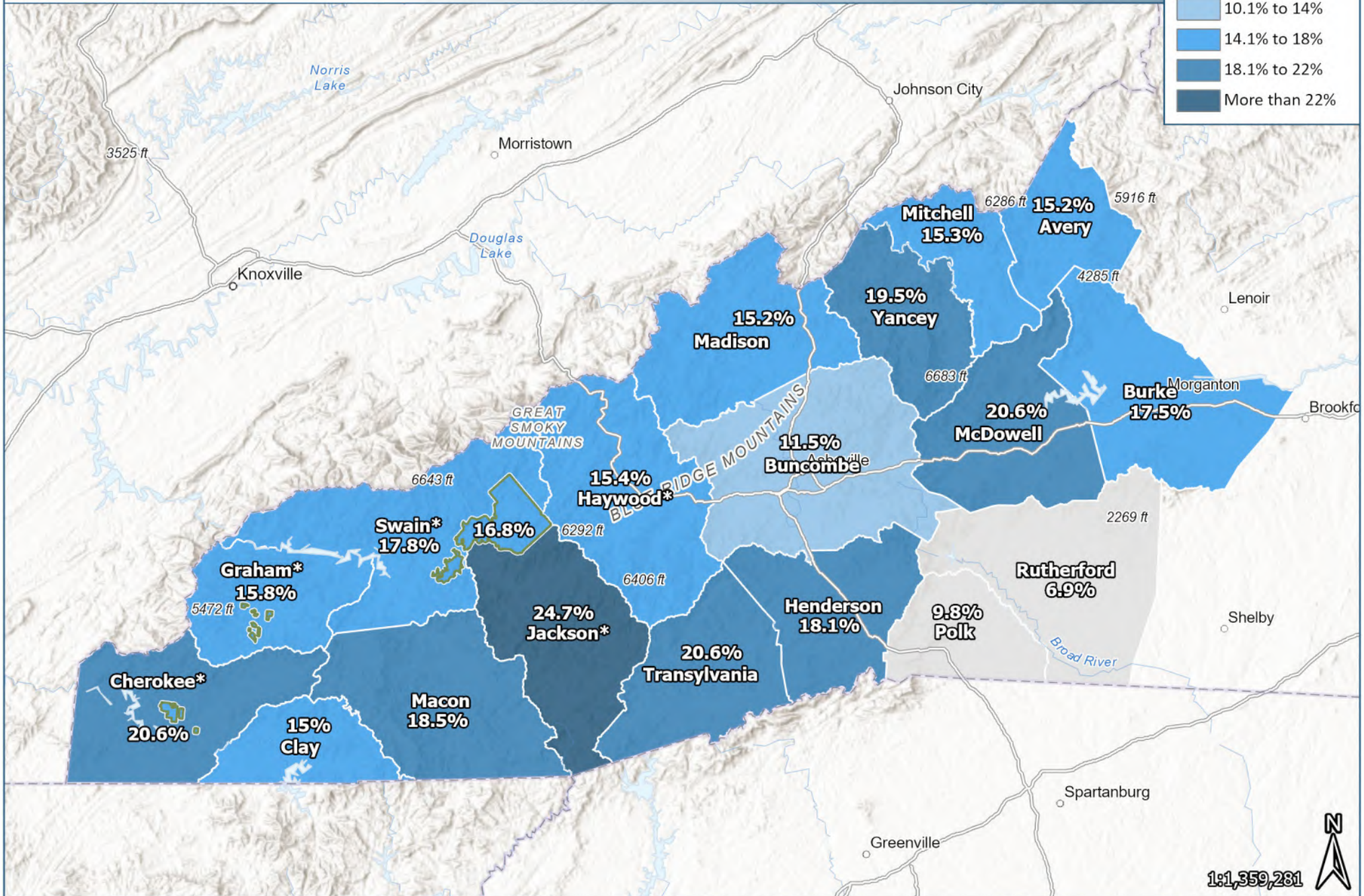
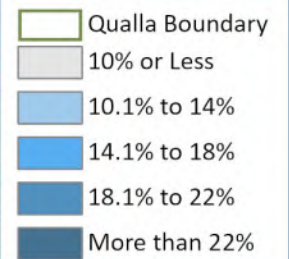
Five-year projections indicate the region will experience an increase of 15.2% of median household income levels, which is higher than the state-wide projection of 14.3%. Jackson, McDowell, Cherokee, and Transylvania counties have projected increases to exceed 20%. In contrast, Rutherford (6.9%), Polk (9.8%) and Buncombe (11.5%) counties have median household income growth projections that are well below the region-wide projected increase of 15.2%.

Maps illustrating median household income (2020) and the projected change in median household income (2020 to 2025) are provided on the following pages.









0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

The distribution of *renter* households by income is illustrated below:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Avery	2010	476 (30.4%)	472 (30.2%)	200 (12.8%)	142 (9.1%)	136 (8.7%)	48 (3.0%)	86 (5.5%)	7 (0.4%)
	2020	232 (17.2%)	374 (27.7%)	238 (17.6%)	141 (10.5%)	125 (9.3%)	67 (4.9%)	147 (10.9%)	27 (2.0%)
	2025	181 (13.7%)	300 (22.8%)	212 (16.1%)	164 (12.5%)	110 (8.3%)	95 (7.2%)	213 (16.1%)	44 (3.3%)
	Change 2020-2025	-51 (-22.1%)	-74 (-19.8%)	-26 (-11.0%)	23 (16.2%)	-15 (-12.3%)	28 (42.2%)	65 (44.5%)	16 (59.0%)
Buncombe	2010	4,853 (14.1%)	7,793 (22.6%)	6,563 (19.1%)	4,331 (12.6%)	3,339 (9.7%)	2,338 (6.8%)	3,881 (11.3%)	1,333 (3.9%)
	2020	2,996 (7.1%)	7,144 (16.9%)	5,800 (13.7%)	6,204 (14.6%)	4,863 (11.5%)	3,557 (8.4%)	7,350 (17.4%)	4,434 (10.5%)
	2025	2,542 (5.6%)	7,021 (15.4%)	5,631 (12.3%)	6,466 (14.1%)	4,923 (10.8%)	4,062 (8.9%)	9,157 (20.0%)	5,927 (13.0%)
	Change 2020-2025	-455 (-15.2%)	-124 (-1.7%)	-169 (-2.9%)	262 (4.2%)	60 (1.2%)	505 (14.2%)	1,807 (24.6%)	1,494 (33.7%)
Burke	2010	2,039 (20.5%)	2,760 (27.8%)	1,821 (18.3%)	1,163 (11.7%)	828 (8.3%)	447 (4.5%)	756 (7.6%)	120 (1.2%)
	2020	1,086 (11.3%)	2,082 (21.8%)	1,877 (19.6%)	1,432 (15.0%)	999 (10.4%)	527 (5.5%)	1,230 (12.9%)	337 (3.5%)
	2025	861 (8.8%)	1,798 (18.4%)	1,715 (17.5%)	1,375 (14.0%)	1,041 (10.6%)	632 (6.5%)	1,790 (18.3%)	580 (5.9%)
	Change 2020-2025	-225 (-20.7%)	-284 (-13.7%)	-162 (-8.7%)	-58 (-4.0%)	42 (4.2%)	105 (20.0%)	560 (45.5%)	244 (72.3%)
Cherokee*	2010	583 (25.1%)	658 (28.3%)	409 (17.6%)	214 (9.2%)	217 (9.3%)	93 (4.0%)	131 (5.7%)	21 (0.9%)
	2020	400 (13.0%)	654 (21.2%)	505 (16.4%)	443 (14.4%)	333 (10.8%)	172 (5.6%)	460 (14.9%)	113 (3.7%)
	2025	327 (10.2%)	601 (18.7%)	458 (14.2%)	446 (13.9%)	344 (10.7%)	181 (5.6%)	696 (21.6%)	165 (5.1%)
	Change 2020-2025	-73 (-18.3%)	-53 (-8.1%)	-48 (-9.4%)	3 (0.6%)	12 (3.5%)	9 (5.3%)	236 (51.3%)	52 (46.1%)
Clay	2010	223 (22.6%)	279 (28.2%)	173 (17.5%)	107 (10.8%)	116 (11.7%)	31 (3.1%)	48 (4.9%)	13 (1.3%)
	2020	181 (11.7%)	335 (21.7%)	274 (17.8%)	244 (15.8%)	196 (12.7%)	73 (4.7%)	172 (11.1%)	70 (4.6%)
	2025	152 (9.4%)	315 (19.5%)	248 (15.4%)	261 (16.2%)	207 (12.8%)	85 (5.2%)	260 (16.1%)	88 (5.5%)
	Change 2020-2025	-29 (-16.1%)	-20 (-5.9%)	-26 (-9.6%)	17 (6.8%)	11 (5.4%)	12 (16.2%)	88 (50.8%)	18 (25.4%)
Graham*	2010	151 (21.9%)	194 (28.2%)	105 (15.2%)	74 (10.8%)	67 (9.7%)	30 (4.4%)	52 (7.6%)	15 (2.2%)
	2020	98 (19.2%)	151 (29.5%)	84 (16.5%)	60 (11.7%)	43 (8.5%)	18 (3.6%)	47 (9.2%)	9 (1.9%)
	2025	83 (16.4%)	143 (28.2%)	82 (16.2%)	59 (11.7%)	50 (9.8%)	17 (3.3%)	60 (11.7%)	14 (2.7%)
	Change 2020-2025	-15 (-15.4%)	-8 (-5.2%)	-2 (-2.2%)	0 (-0.8%)	6 (14.2%)	-1 (-7.8%)	12 (26.0%)	4 (45.5%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Haywood*	2010	1,119 (16.9%)	1,641 (24.8%)	1,187 (18.0%)	817 (12.4%)	610 (9.2%)	337 (5.1%)	665 (10.1%)	235 (3.6%)
	2020	917 (10.8%)	1,744 (20.6%)	1,341 (15.8%)	969 (11.4%)	712 (8.4%)	529 (6.2%)	1,441 (17.0%)	817 (9.6%)
	2025	801 (9.1%)	1,675 (19.0%)	1,319 (15.0%)	942 (10.7%)	773 (8.8%)	473 (5.4%)	1,725 (19.6%)	1,114 (12.6%)
	Change 2020-2025	-116 (-12.6%)	-69 (-3.9%)	-22 (-1.7%)	-28 (-2.9%)	60 (8.5%)	-56 (-10.6%)	284 (19.7%)	297 (36.4%)
Henderson	2010	1,541 (13.6%)	2,537 (22.4%)	1,980 (17.5%)	1,540 (13.6%)	1,284 (11.4%)	730 (6.5%)	1,409 (12.5%)	285 (2.5%)
	2020	1,191 (7.9%)	2,694 (17.9%)	2,513 (16.7%)	2,140 (14.2%)	1,527 (10.2%)	1,140 (7.6%)	2,675 (17.8%)	1,153 (7.7%)
	2025	1,070 (6.7%)	2,544 (15.9%)	2,269 (14.2%)	2,068 (12.9%)	1,559 (9.7%)	1,237 (7.7%)	3,435 (21.4%)	1,844 (11.5%)
	Change 2020-2025	-121 (-10.2%)	-150 (-5.6%)	-244 (-9.7%)	-72 (-3.4%)	32 (2.1%)	97 (8.5%)	760 (28.4%)	690 (59.9%)
Jackson*	2010	1,270 (23.2%)	1,245 (22.7%)	849 (15.5%)	623 (11.4%)	512 (9.4%)	293 (5.4%)	494 (9.0%)	189 (3.4%)
	2020	856 (13.3%)	1,385 (21.5%)	924 (14.4%)	860 (13.4%)	630 (9.8%)	381 (5.9%)	987 (15.4%)	405 (6.3%)
	2025	687 (10.2%)	1,269 (18.8%)	830 (12.3%)	838 (12.4%)	679 (10.1%)	430 (6.4%)	1,428 (21.2%)	574 (8.5%)
	Change 2020-2025	-169 (-19.8%)	-116 (-8.4%)	-94 (-10.2%)	-22 (-2.6%)	49 (7.8%)	49 (12.9%)	441 (44.7%)	169 (41.8%)
Macon	2010	679 (20.5%)	833 (25.2%)	616 (18.6%)	424 (12.8%)	372 (11.2%)	136 (4.1%)	205 (6.2%)	41 (1.2%)
	2020	555 (13.0%)	927 (21.7%)	717 (16.8%)	622 (14.6%)	474 (11.1%)	232 (5.4%)	547 (12.8%)	198 (4.6%)
	2025	444 (10.2%)	844 (19.3%)	652 (14.9%)	626 (14.3%)	498 (11.4%)	249 (5.7%)	800 (18.3%)	260 (5.9%)
	Change 2020-2025	-111 (-20.0%)	-83 (-9.0%)	-65 (-9.1%)	4 (0.6%)	24 (5.0%)	18 (7.6%)	253 (46.3%)	62 (31.2%)
Madison	2010	367 (18.5%)	533 (26.9%)	341 (17.2%)	204 (10.3%)	149 (7.5%)	121 (6.1%)	228 (11.5%)	37 (1.8%)
	2020	423 (15.8%)	649 (24.3%)	422 (15.8%)	333 (12.5%)	259 (9.7%)	134 (5.0%)	330 (12.4%)	120 (4.5%)
	2025	374 (13.4%)	633 (22.6%)	417 (14.9%)	345 (12.3%)	299 (10.7%)	135 (4.8%)	426 (15.2%)	173 (6.2%)
	Change 2020-2025	-49 (-11.5%)	-16 (-2.5%)	-5 (-1.3%)	12 (3.6%)	40 (15.4%)	1 (0.3%)	96 (29.0%)	53 (44.2%)
McDowell	2010	970 (20.5%)	1,400 (29.6%)	913 (19.3%)	532 (11.2%)	349 (7.4%)	213 (4.5%)	324 (6.9%)	24 (0.5%)
	2020	713 (13.4%)	1,150 (21.7%)	1,006 (19.0%)	818 (15.4%)	524 (9.9%)	300 (5.6%)	686 (12.9%)	112 (2.1%)
	2025	558 (10.2%)	968 (17.7%)	910 (16.7%)	791 (14.5%)	569 (10.4%)	433 (7.9%)	1,028 (18.8%)	206 (3.8%)
	Change 2020-2025	-155 (-21.8%)	-182 (-15.8%)	-96 (-9.6%)	-27 (-3.3%)	44 (8.4%)	133 (44.4%)	342 (49.9%)	94 (84.3%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

(Continued)

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Mitchell	2010	422 (27.1%)	447 (28.8%)	219 (14.1%)	156 (10.0%)	136 (8.8%)	61 (3.9%)	100 (6.4%)	14 (0.9%)
	2020	218 (18.4%)	265 (22.4%)	182 (15.3%)	138 (11.6%)	96 (8.1%)	80 (6.8%)	181 (15.3%)	25 (2.1%)
	2025	167 (14.1%)	252 (21.4%)	161 (13.7%)	133 (11.3%)	82 (7.0%)	107 (9.1%)	242 (20.5%)	34 (2.9%)
	Change 2020-2025	-51 (-23.6%)	-13 (-4.7%)	-21 (-11.4%)	-5 (-3.7%)	-13 (-14.0%)	27 (33.4%)	61 (33.8%)	9 (37.6%)
Polk	2010	398 (18.1%)	535 (24.3%)	333 (15.2%)	291 (13.2%)	255 (11.6%)	130 (5.9%)	210 (9.6%)	44 (2.0%)
	2020	291 (10.5%)	458 (16.5%)	434 (15.6%)	399 (14.4%)	367 (13.2%)	197 (7.1%)	479 (17.3%)	151 (5.4%)
	2025	250 (8.8%)	391 (13.7%)	419 (14.7%)	397 (13.9%)	376 (13.2%)	219 (7.7%)	623 (21.8%)	180 (6.3%)
	Change 2020-2025	-41 (-14.0%)	-67 (-14.6%)	-15 (-3.4%)	-1 (-0.4%)	8 (2.3%)	21 (10.8%)	144 (30.0%)	29 (19.5%)
Qualla Boundary	2010	205 (22.9%)	252 (28.2%)	147 (16.4%)	91 (10.2%)	65 (7.2%)	42 (4.7%)	75 (8.3%)	18 (2.0%)
	2020	153 (14.6%)	256 (24.5%)	194 (18.6%)	139 (13.3%)	92 (8.8%)	53 (5.1%)	117 (11.2%)	41 (3.9%)
	2025	128 (12.3%)	238 (22.8%)	188 (18.1%)	136 (13.0%)	101 (9.6%)	50 (4.8%)	147 (14.1%)	56 (5.3%)
	Change 2020-2025	-24 (-16.0%)	-19 (-7.3%)	-5 (-2.8%)	-2 (-1.7%)	9 (9.8%)	-2 (-4.5%)	30 (25.3%)	15 (35.9%)
Rutherford	2010	1,582 (20.6%)	2,258 (29.3%)	1,322 (17.2%)	849 (11.0%)	649 (8.4%)	379 (4.9%)	578 (7.5%)	79 (1.0%)
	2020	1,413 (15.2%)	2,074 (22.2%)	1,395 (15.0%)	970 (10.4%)	1,011 (10.8%)	588 (6.3%)	1,462 (15.7%)	410 (4.4%)
	2025	1,248 (13.2%)	1,828 (19.3%)	1,324 (14.0%)	991 (10.5%)	1,084 (11.5%)	663 (7.0%)	1,844 (19.5%)	479 (5.1%)
	Change 2020-2025	-165 (-11.7%)	-247 (-11.9%)	-71 (-5.1%)	22 (2.2%)	73 (7.2%)	75 (12.7%)	382 (26.1%)	69 (16.9%)
Swain*	2010	197 (19.3%)	257 (25.3%)	177 (17.4%)	130 (12.8%)	100 (9.8%)	50 (5.0%)	86 (8.5%)	20 (1.9%)
	2020	190 (13.7%)	318 (23.0%)	234 (16.9%)	178 (12.9%)	127 (9.2%)	79 (5.7%)	179 (13.0%)	78 (5.6%)
	2025	160 (11.5%)	296 (21.2%)	224 (16.0%)	172 (12.4%)	145 (10.4%)	75 (5.4%)	222 (15.9%)	102 (7.3%)
	Change 2020-2025	-30 (-15.9%)	-22 (-6.9%)	-10 (-4.4%)	-6 (-3.3%)	17 (13.6%)	-4 (-5.6%)	43 (23.8%)	24 (30.6%)
Transylvania	2010	494 (14.0%)	986 (28.0%)	739 (21.0%)	421 (12.0%)	310 (8.8%)	166 (4.7%)	329 (9.4%)	76 (2.2%)
	2020	355 (8.6%)	706 (17.0%)	682 (16.5%)	663 (16.0%)	536 (12.9%)	281 (6.8%)	718 (17.3%)	202 (4.9%)
	2025	307 (7.1%)	652 (15.0%)	598 (13.8%)	598 (13.8%)	526 (12.1%)	299 (6.9%)	1,075 (24.8%)	284 (6.6%)
	Change 2020-2025	-48 (-13.6%)	-54 (-7.7%)	-83 (-12.2%)	-66 (-9.9%)	-11 (-2.0%)	18 (6.4%)	357 (49.7%)	83 (41.1%)
Yancey	2010	405 (22.4%)	483 (26.7%)	331 (18.3%)	215 (11.9%)	184 (10.2%)	67 (3.7%)	103 (5.7%)	18 (1.0%)
	2020	331 (14.1%)	535 (22.9%)	388 (16.6%)	310 (13.3%)	242 (10.3%)	125 (5.4%)	314 (13.4%)	94 (4.0%)
	2025	266 (11.1%)	494 (20.6%)	345 (14.4%)	320 (13.3%)	246 (10.3%)	131 (5.5%)	468 (19.5%)	132 (5.5%)
	Change 2020-2025	-65 (-19.6%)	-40 (-7.5%)	-43 (-11.0%)	10 (3.1%)	5 (2.0%)	6 (4.7%)	154 (49.0%)	38 (40.9%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	17,279 (16.9%)	25,220 (24.7%)	18,298 (17.9%)	12,414 (12.2%)	9,740 (9.5%)	5,961 (5.8%)	10,416 (10.2%)	2,695 (2.6%)
	2020	12,388 (10.1%)	23,820 (19.4%)	19,419 (15.8%)	17,258 (14.1%)	13,192 (10.7%)	8,531 (6.9%)	19,675 (16.0%)	8,502 (6.9%)
	2025	10,408 (8.1%)	22,248 (17.2%)	18,630 (14.4%)	17,194 (13.3%)	13,708 (10.6%)	9,429 (7.3%)	26,081 (20.2%)	11,375 (8.8%)
	Change 2020-2025	-1,980 (-16.0%)	-1,572 (-6.6%)	-789 (-4.1%)	-65 (-0.4%)	515 (3.9%)	898 (10.5%)	6,406 (32.6%)	2,874 (33.8%)
North Carolina	2010	195,722 (15.7%)	268,627 (21.5%)	209,385 (16.8%)	164,802 (13.2%)	128,213 (10.3%)	77,748 (6.2%)	154,325 (12.4%)	48,430 (3.9%)
	2020	161,345 (10.8%)	236,913 (15.8%)	212,157 (14.1%)	192,798 (12.8%)	165,117 (11.0%)	116,102 (7.7%)	270,455 (18.0%)	145,637 (9.7%)
	2025	141,476 (8.8%)	217,084 (13.5%)	198,530 (12.4%)	185,406 (11.6%)	169,929 (10.6%)	127,802 (8.0%)	342,290 (21.4%)	220,242 (13.7%)
	Change 2020-2025	-19,869 (-12.3%)	-19,829 (-8.4%)	-13,627 (-6.4%)	-7,391 (-3.8%)	4,812 (2.9%)	11,700 (10.1%)	71,834 (26.6%)	74,604 (51.2%)

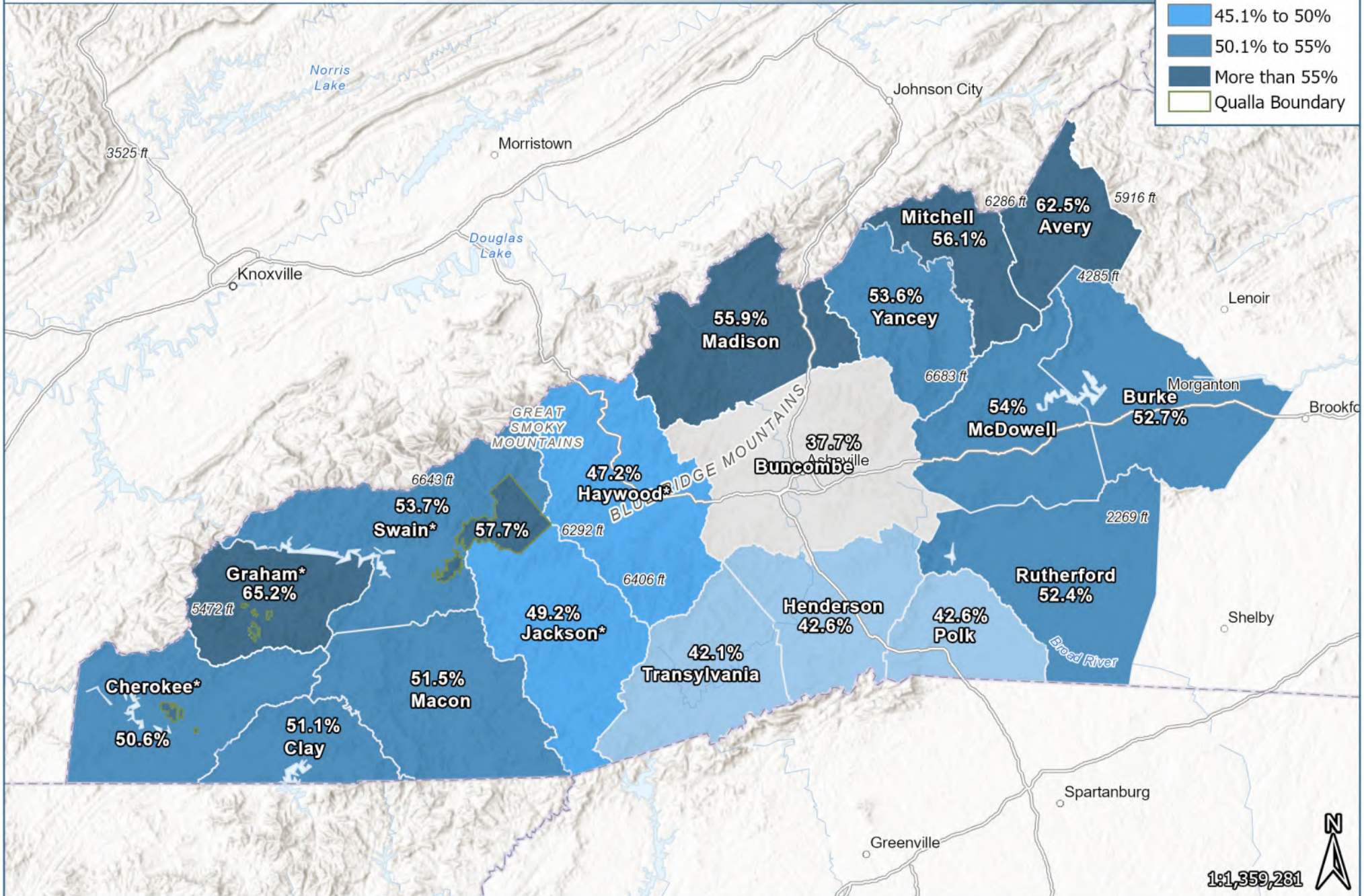
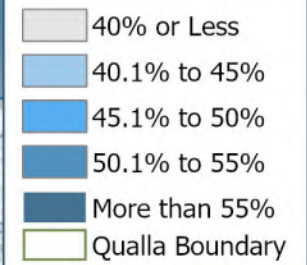
Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

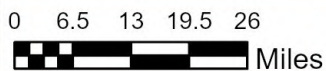
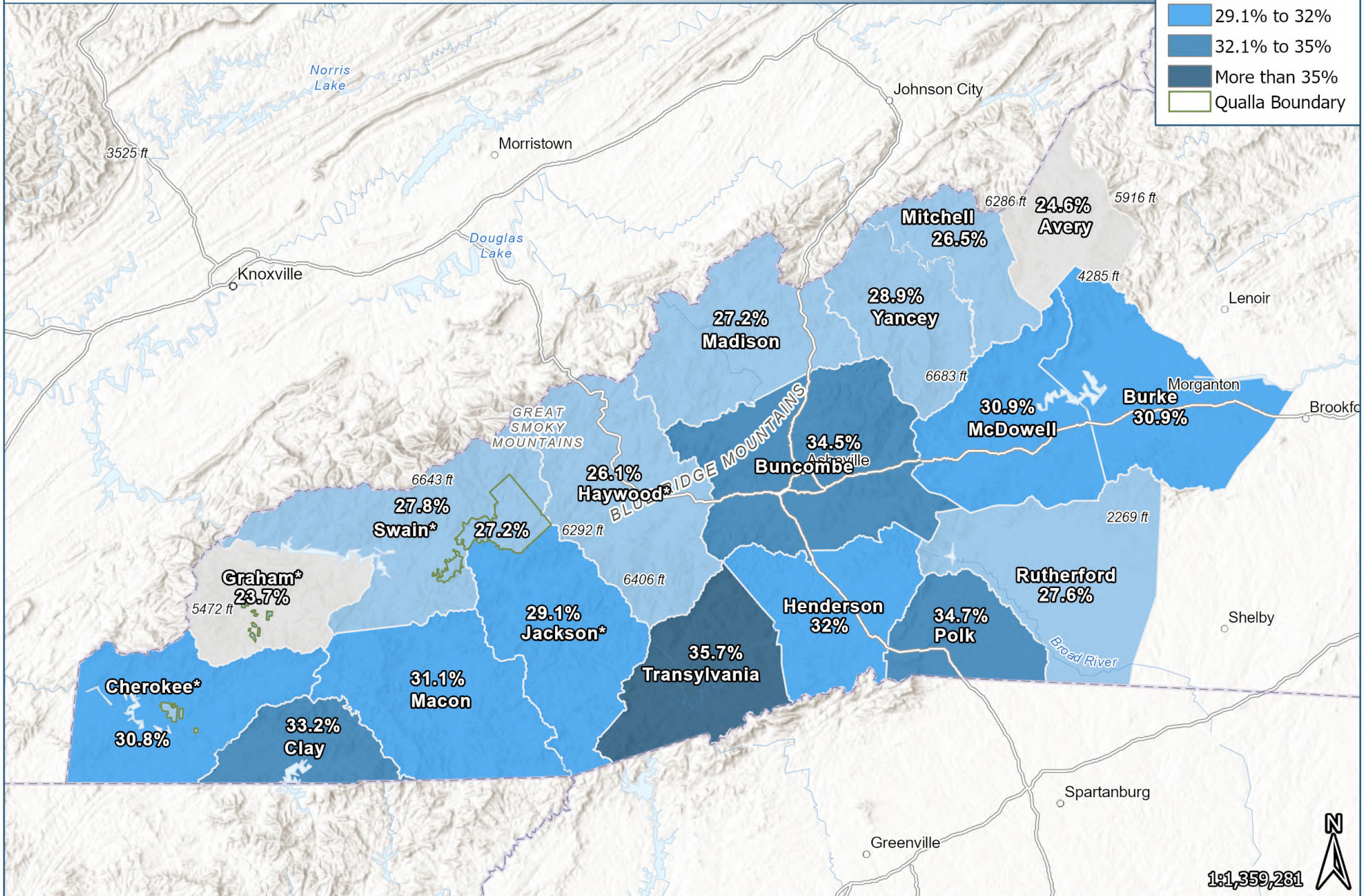
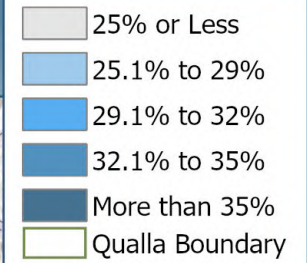
In 2020, income levels among renter-occupied households in the PSA (Region) were relatively well distributed. Renter-occupied households earning less than \$30,000 annually accounted for 45.3% of all such tenured households. This was a higher proportion than the 40.7% for the state of North Carolina. While projections for 2025 indicate this low-income grouping will decline by 8.5%, or 4,341 households, within the region, this decline is below the 9.6% decrease projected for the state for the same period and will result in over 51,000 households continuing to earn less than \$30,000 annually. Renter households earning between \$30,000 and \$60,000 annually represented one-quarter (24.8%) of all renter households in the region, totaling 38,981 households. This income group is expected to increase by approximately 1,348 (3.5%) households between 2020 and 2025.

In terms of individual study areas in 2020, the highest shares of the lowest income renter households earning less than \$30,000 annually are within the counties of Graham (65.2%), Avery (62.5%), Mitchell (56.1%) and Madison (55.9%), and the Qualla Boundary (57.7%). Each of these counties is located along the northern boundary of the study area, abutting Tennessee. The lowest share of these households is within Buncombe County (37.7%). Among renter households earning between \$30,000 and \$60,000 in 2020, the largest shares of such households are within the counties of Transylvania (35.7%), Polk (34.7%), Buncombe (34.5%) and Clay (33.2%). With the exception of Buncombe County, all of these higher share counties are along the southern border of the region.

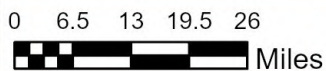
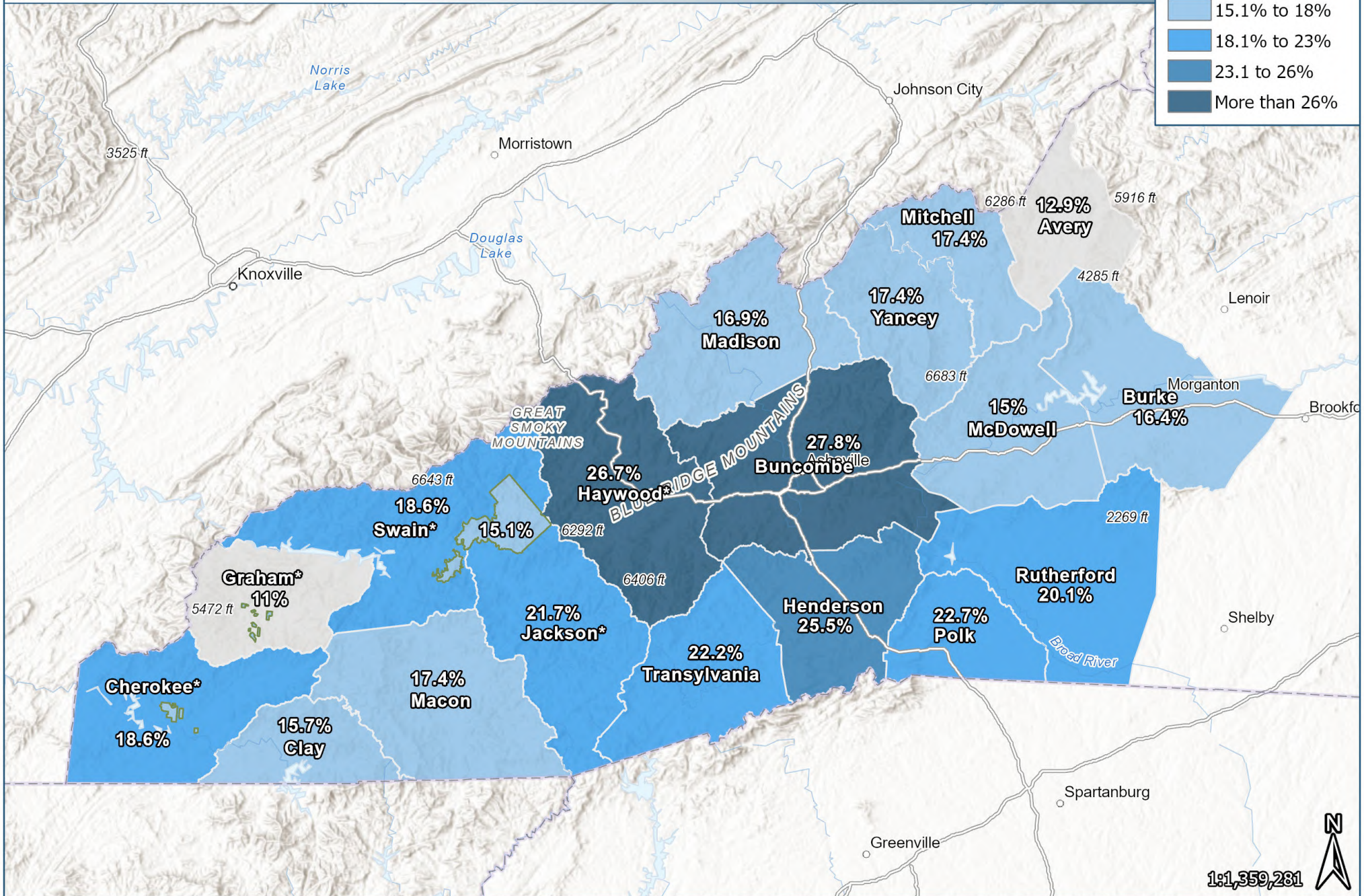
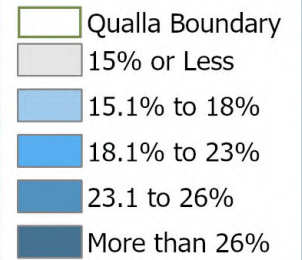
The following maps compare various renter household income data.



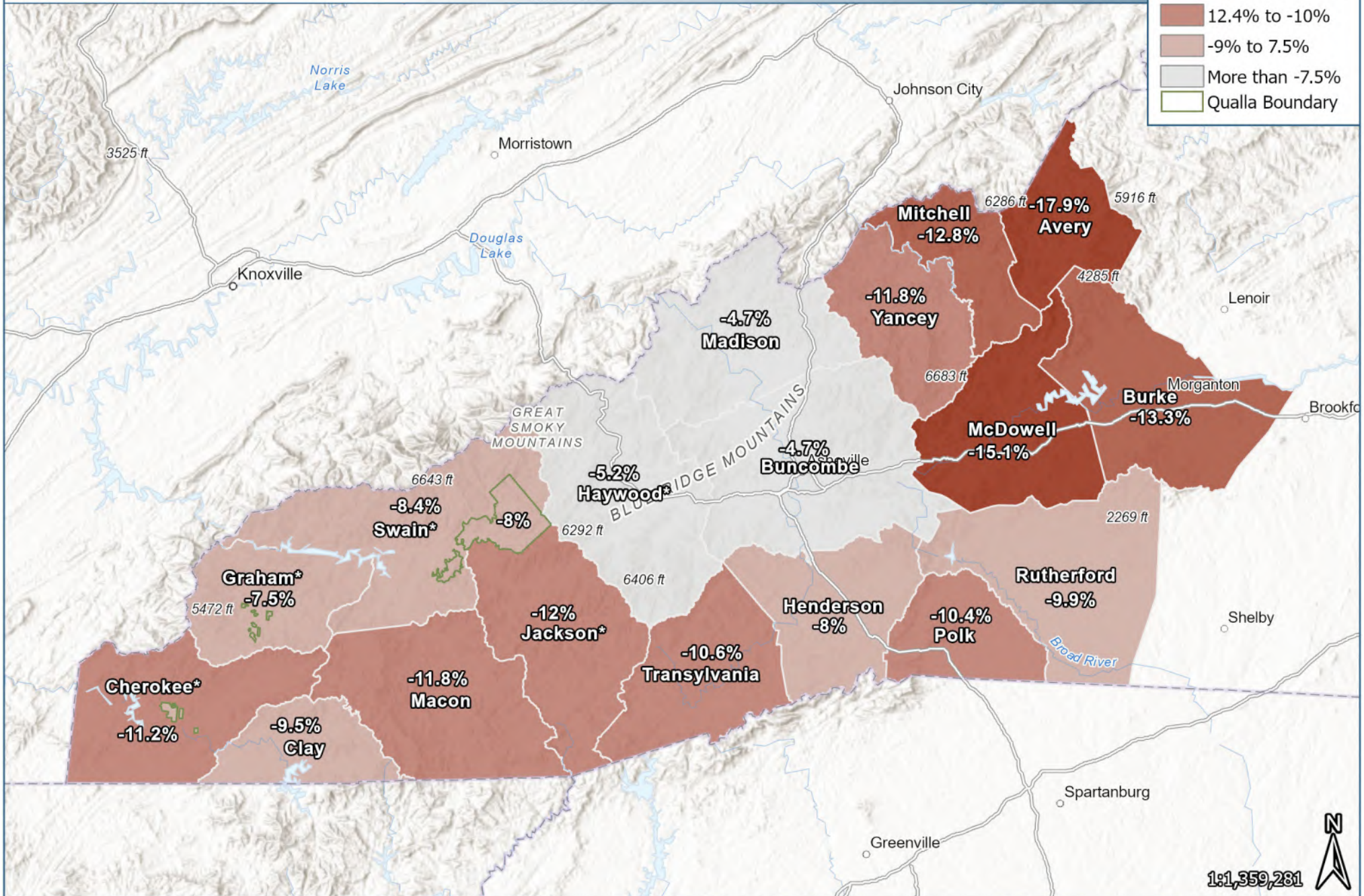
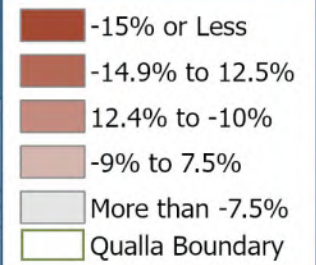




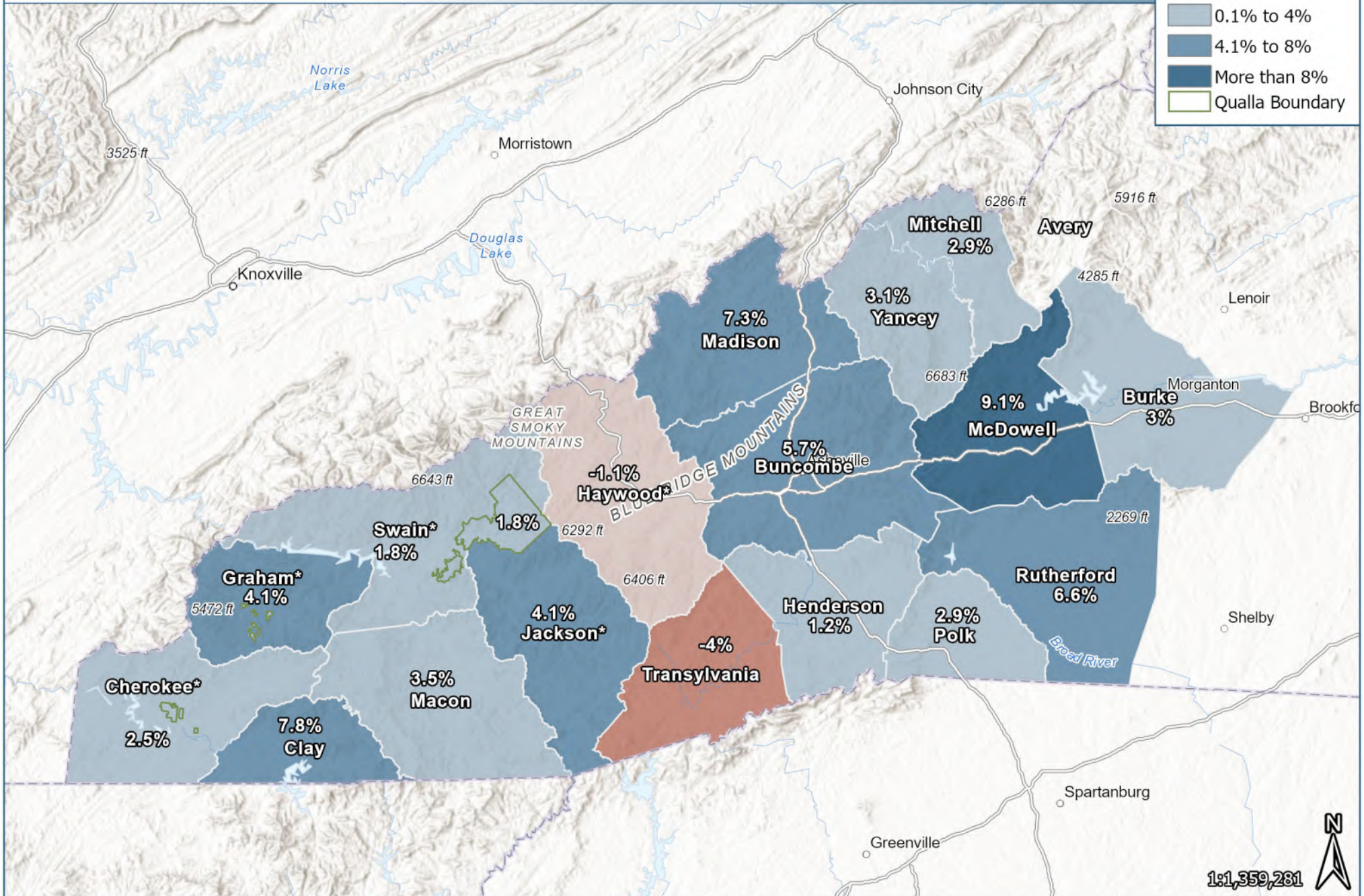
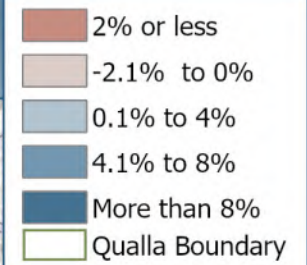




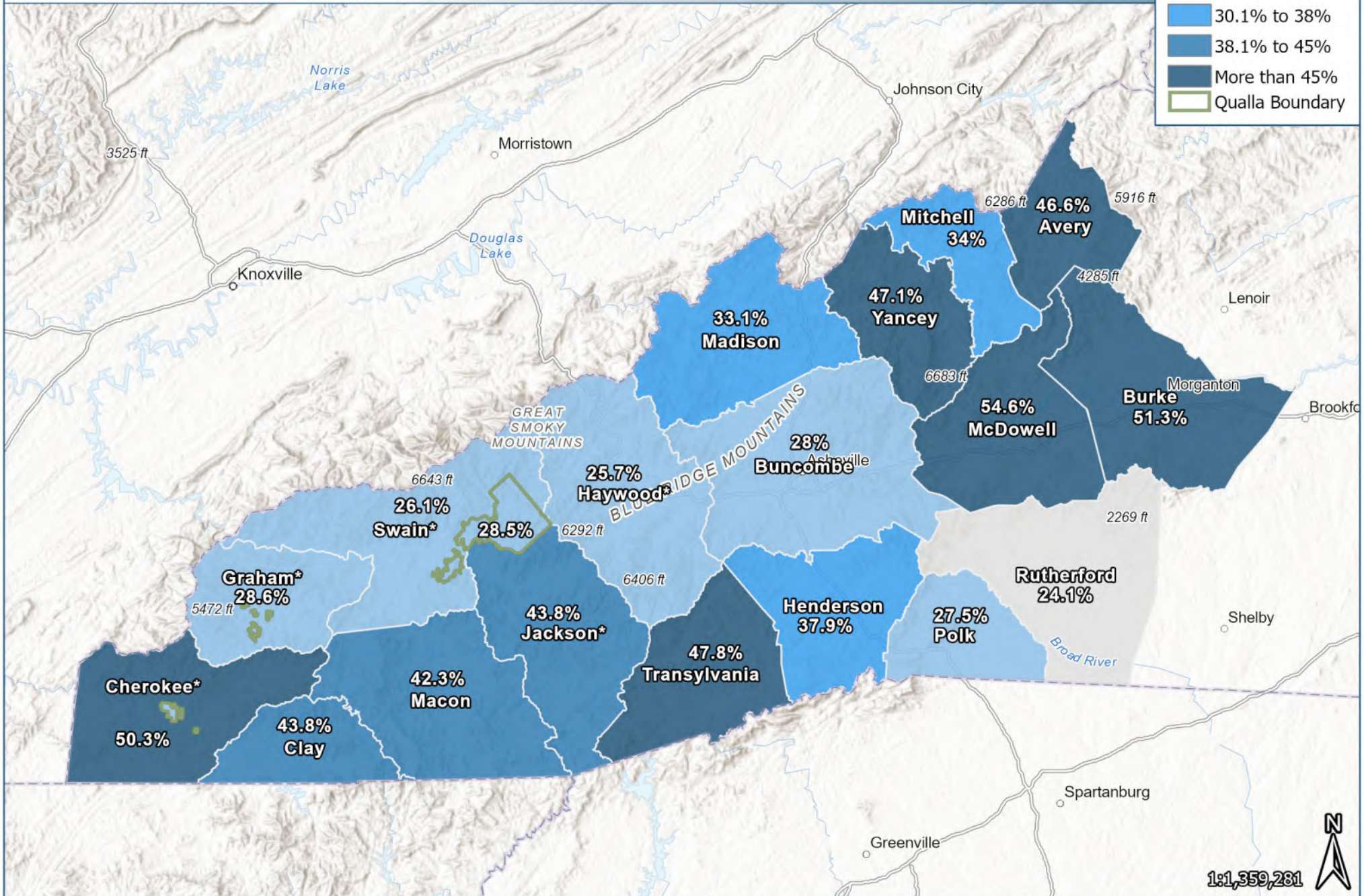
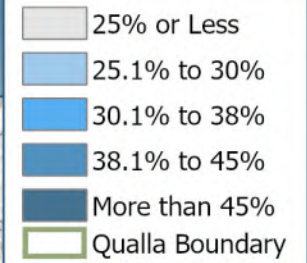












The distribution of *owner* households by income is in the following table:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Avery	2010	487 (9.6%)	723 (14.2%)	758 (14.9%)	662 (13.0%)	643 (12.6%)	422 (8.3%)	1,050 (20.6%)	352 (6.9%)
	2020	265 (5.2%)	596 (11.6%)	602 (11.7%)	612 (11.9%)	583 (11.3%)	417 (8.1%)	1,162 (22.6%)	905 (17.6%)
	2025	226 (4.5%)	522 (10.5%)	488 (9.8%)	478 (9.6%)	533 (10.7%)	381 (7.6%)	1,298 (26.0%)	1,067 (21.4%)
	Change 2020-2025	-39 (-14.6%)	-74 (-12.4%)	-114 (-18.9%)	-134 (-21.9%)	-50 (-8.5%)	-36 (-8.7%)	137 (11.8%)	163 (18.0%)
Buncombe	2010	3,407 (5.2%)	6,601 (10.0%)	8,064 (12.2%)	7,463 (11.3%)	7,455 (11.3%)	6,969 (10.6%)	14,874 (22.5%)	11,148 (16.9%)
	2020	2,154 (2.9%)	5,195 (7.1%)	4,747 (6.5%)	6,470 (8.8%)	6,073 (8.3%)	6,545 (8.9%)	17,862 (24.4%)	24,207 (33.0%)
	2025	2,022 (2.6%)	4,996 (6.4%)	3,983 (5.1%)	5,887 (7.6%)	5,690 (7.3%)	6,307 (8.1%)	18,910 (24.3%)	29,949 (38.5%)
	Change 2020-2025	-131 (-6.1%)	-198 (-3.8%)	-764 (-16.1%)	-583 (-9.0%)	-383 (-6.3%)	-238 (-3.6%)	1,048 (5.9%)	5,741 (23.7%)
Burke	2010	1,912 (7.4%)	3,441 (13.3%)	3,758 (14.5%)	3,360 (13.0%)	2,687 (10.4%)	2,681 (10.4%)	5,596 (21.6%)	2,435 (9.4%)
	2020	1,150 (4.1%)	2,487 (8.9%)	2,981 (10.6%)	3,436 (12.2%)	3,169 (11.3%)	2,535 (9.0%)	7,036 (25.1%)	5,289 (18.8%)
	2025	998 (3.5%)	2,061 (7.2%)	2,319 (8.1%)	2,956 (10.3%)	3,015 (10.5%)	2,503 (8.7%)	8,121 (28.3%)	6,692 (23.3%)
	Change 2020-2025	-152 (-13.2%)	-426 (-17.1%)	-662 (-22.2%)	-479 (-14.0%)	-154 (-4.8%)	-32 (-1.3%)	1,085 (15.4%)	1,402 (26.5%)
Cherokee*	2010	920 (10.0%)	1,245 (13.5%)	1,289 (14.0%)	1,188 (12.9%)	969 (10.5%)	991 (10.8%)	1,812 (19.7%)	801 (8.7%)
	2020	473 (5.0%)	1,002 (10.5%)	1,085 (11.4%)	1,089 (11.4%)	903 (9.5%)	847 (8.9%)	2,754 (28.9%)	1,367 (14.4%)
	2025	376 (3.8%)	953 (9.6%)	960 (9.6%)	932 (9.4%)	777 (7.8%)	718 (7.2%)	3,367 (33.8%)	1,872 (18.8%)
	Change 2020-2025	-97 (-20.4%)	-49 (-4.9%)	-124 (-11.5%)	-157 (-14.4%)	-127 (-14.0%)	-129 (-15.2%)	613 (22.3%)	505 (36.9%)
Clay	2010	327 (8.9%)	489 (13.3%)	500 (13.6%)	486 (13.2%)	472 (12.9%)	298 (8.1%)	643 (17.5%)	455 (12.4%)
	2020	172 (4.8%)	414 (11.5%)	474 (13.1%)	473 (13.1%)	428 (11.9%)	280 (7.8%)	779 (21.6%)	583 (16.2%)
	2025	138 (3.7%)	392 (10.4%)	407 (10.8%)	424 (11.3%)	366 (9.7%)	264 (7.0%)	969 (25.8%)	802 (21.3%)
	Change 2020-2025	-34 (-19.7%)	-22 (-5.3%)	-67 (-14.0%)	-49 (-10.3%)	-62 (-14.4%)	-16 (-5.6%)	190 (24.5%)	219 (37.6%)
Graham*	2010	283 (10.0%)	473 (16.7%)	375 (13.3%)	341 (12.1%)	359 (12.7%)	211 (7.5%)	462 (16.3%)	322 (11.4%)
	2020	225 (7.3%)	435 (14.2%)	368 (12.0%)	397 (13.0%)	353 (11.5%)	262 (8.6%)	710 (23.2%)	308 (10.1%)
	2025	174 (5.7%)	366 (12.1%)	310 (10.2%)	343 (11.3%)	335 (11.1%)	270 (8.9%)	845 (27.9%)	389 (12.8%)
	Change 2020-2025	-51 (-22.6%)	-69 (-15.9%)	-58 (-15.8%)	-55 (-13.7%)	-17 (-4.9%)	8 (3.2%)	136 (19.1%)	82 (26.6%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Haywood*	2010	1,347 (7.1%)	2,544 (13.4%)	2,676 (14.1%)	2,333 (12.3%)	2,029 (10.7%)	1,439 (7.6%)	3,883 (20.5%)	2,701 (14.3%)
	2020	673 (3.5%)	1,598 (8.3%)	1,754 (9.1%)	1,794 (9.3%)	1,552 (8.0%)	1,814 (9.4%)	5,167 (26.7%)	5,017 (25.9%)
	2025	532 (2.6%)	1,355 (6.7%)	1,492 (7.4%)	1,523 (7.5%)	1,427 (7.1%)	1,733 (8.6%)	5,773 (28.6%)	6,345 (31.4%)
	Change 2020-2025	-141 (-21.0%)	-243 (-15.2%)	-262 (-14.9%)	-270 (-15.1%)	-124 (-8.0%)	-81 (-4.5%)	606 (11.7%)	1,328 (26.5%)
Henderson	2010	1,865 (5.5%)	3,725 (10.9%)	3,619 (10.6%)	3,578 (10.5%)	4,219 (12.4%)	3,099 (9.1%)	9,046 (26.5%)	4,991 (14.6%)
	2020	1,043 (2.8%)	2,674 (7.2%)	3,358 (9.1%)	3,601 (9.7%)	2,739 (7.4%)	3,080 (8.3%)	9,373 (25.3%)	11,196 (30.2%)
	2025	910 (2.3%)	2,476 (6.3%)	3,014 (7.6%)	3,264 (8.3%)	2,375 (6.0%)	2,817 (7.1%)	9,594 (24.2%)	15,113 (38.2%)
	Change 2020-2025	-133 (-12.7%)	-198 (-7.4%)	-344 (-10.3%)	-337 (-9.4%)	-364 (-13.3%)	-263 (-8.5%)	221 (2.4%)	3,918 (35.0%)
Jackson*	2010	883 (9.2%)	1,047 (10.9%)	1,147 (11.9%)	1,096 (11.4%)	967 (10.0%)	1,045 (10.8%)	2,154 (22.3%)	1,306 (13.5%)
	2020	523 (5.1%)	1,116 (11.0%)	1,051 (10.3%)	1,027 (10.1%)	910 (8.9%)	929 (9.1%)	2,787 (27.4%)	1,829 (18.0%)
	2025	390 (3.6%)	1,010 (9.4%)	880 (8.2%)	809 (7.5%)	774 (7.2%)	846 (7.9%)	3,374 (31.5%)	2,634 (24.6%)
	Change 2020-2025	-133 (-25.4%)	-106 (-9.5%)	-171 (-16.2%)	-218 (-21.2%)	-136 (-14.9%)	-83 (-8.9%)	587 (21.1%)	805 (44.0%)
Macon	2010	899 (8.0%)	1,316 (11.7%)	1,589 (14.1%)	1,607 (14.2%)	1,347 (11.9%)	1,109 (9.8%)	2,283 (20.2%)	1,135 (10.1%)
	2020	589 (5.1%)	1,274 (11.1%)	1,379 (12.0%)	1,363 (11.9%)	1,153 (10.0%)	1,006 (8.8%)	2,791 (24.3%)	1,922 (16.7%)
	2025	453 (3.8%)	1,170 (9.9%)	1,192 (10.1%)	1,141 (9.7%)	978 (8.3%)	870 (7.4%)	3,351 (28.5%)	2,614 (22.2%)
	Change 2020-2025	-136 (-23.1%)	-104 (-8.2%)	-187 (-13.5%)	-222 (-16.3%)	-175 (-15.1%)	-137 (-13.6%)	560 (20.1%)	692 (36.0%)
Madison	2010	521 (8.0%)	977 (15.0%)	910 (14.0%)	695 (10.7%)	594 (9.1%)	632 (9.7%)	1,630 (25.0%)	555 (8.5%)
	2020	426 (6.1%)	798 (11.5%)	735 (10.6%)	824 (11.8%)	759 (10.9%)	639 (9.2%)	1,634 (23.5%)	1,143 (16.4%)
	2025	343 (4.7%)	689 (9.5%)	628 (8.6%)	746 (10.2%)	737 (10.1%)	689 (9.5%)	1,983 (27.2%)	1,469 (20.2%)
	Change 2020-2025	-83 (-19.6%)	-109 (-13.6%)	-107 (-14.5%)	-78 (-9.5%)	-22 (-2.9%)	51 (7.9%)	349 (21.4%)	326 (28.5%)
McDowell	2010	986 (7.5%)	1,939 (14.8%)	2,105 (16.1%)	1,705 (13.0%)	1,306 (10.0%)	1,442 (11.0%)	2,757 (21.0%)	873 (6.7%)
	2020	790 (5.7%)	1,545 (11.1%)	1,733 (12.5%)	1,797 (12.9%)	1,440 (10.4%)	1,280 (9.2%)	3,412 (24.6%)	1,885 (13.6%)
	2025	706 (4.9%)	1,352 (9.5%)	1,376 (9.6%)	1,525 (10.7%)	1,410 (9.9%)	1,466 (10.3%)	4,042 (28.3%)	2,401 (16.8%)
	Change 2020-2025	-84 (-10.6%)	-193 (-12.5%)	-357 (-20.6%)	-272 (-15.1%)	-29 (-2.0%)	186 (14.5%)	630 (18.5%)	516 (27.4%)
Mitchell	2010	409 (8.0%)	645 (12.6%)	750 (14.6%)	663 (12.9%)	586 (11.4%)	482 (9.4%)	1,002 (19.5%)	593 (11.6%)
	2020	283 (5.2%)	631 (11.5%)	532 (9.7%)	542 (9.9%)	530 (9.7%)	571 (10.4%)	1,619 (29.6%)	767 (14.0%)
	2025	239 (4.4%)	511 (9.4%)	437 (8.0%)	460 (8.5%)	489 (9.0%)	521 (9.6%)	1,852 (34.0%)	935 (17.2%)
	Change 2020-2025	-44 (-15.4%)	-120 (-19.1%)	-95 (-17.9%)	-82 (-15.1%)	-42 (-7.8%)	-50 (-8.7%)	233 (14.4%)	168 (21.9%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

(Continued)

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Polk	2010	377 (5.5%)	712 (10.5%)	695 (10.2%)	771 (11.4%)	951 (14.0%)	669 (9.8%)	1,586 (23.3%)	1,032 (15.2%)
	2020	262 (3.9%)	482 (7.2%)	624 (9.4%)	734 (11.0%)	687 (10.3%)	613 (9.2%)	1,650 (24.7%)	1,616 (24.2%)
	2025	269 (3.9%)	456 (6.6%)	610 (8.9%)	687 (10.0%)	615 (9.0%)	597 (8.7%)	1,746 (25.4%)	1,881 (27.4%)
	Change 2020-2025	7 (2.6%)	-26 (-5.4%)	-14 (-2.3%)	-48 (-6.5%)	-71 (-10.4%)	-15 (-2.5%)	96 (5.8%)	265 (16.4%)
Qualla Boundary	2010	269 (10.8%)	426 (17.2%)	360 (14.5%)	285 (11.5%)	236 (9.5%)	198 (8.0%)	457 (18.5%)	247 (10.0%)
	2020	137 (6.0%)	282 (12.3%)	302 (13.2%)	305 (13.3%)	238 (10.4%)	219 (9.6%)	504 (22.0%)	303 (13.2%)
	2025	104 (4.5%)	229 (10.0%)	253 (11.0%)	261 (11.4%)	219 (9.6%)	222 (9.7%)	601 (26.2%)	402 (17.6%)
	Change 2020-2025	-34 (-24.5%)	-52 (-18.6%)	-50 (-16.4%)	-45 (-14.6%)	-19 (-8.0%)	2 (1.1%)	97 (19.3%)	99 (32.8%)
Rutherford	2010	1,494 (7.6%)	3,020 (15.3%)	2,772 (14.0%)	2,271 (11.5%)	2,440 (12.3%)	1,962 (9.9%)	4,126 (20.9%)	1,685 (8.5%)
	2020	1,202 (6.4%)	2,054 (10.9%)	1,893 (10.0%)	1,685 (8.9%)	1,784 (9.4%)	1,717 (9.1%)	4,749 (25.1%)	3,836 (20.3%)
	2025	1,258 (6.6%)	1,990 (10.4%)	1,805 (9.4%)	1,607 (8.4%)	1,664 (8.7%)	1,693 (8.8%)	4,834 (25.2%)	4,331 (22.6%)
	Change 2020-2025	56 (4.7%)	-63 (-3.1%)	-88 (-4.7%)	-79 (-4.7%)	-120 (-6.7%)	-24 (-1.4%)	85 (1.8%)	495 (12.9%)
Swain*	2010	264 (8.8%)	444 (14.8%)	444 (14.8%)	418 (13.9%)	374 (12.4%)	246 (8.2%)	536 (17.8%)	281 (9.4%)
	2020	145 (5.1%)	303 (10.7%)	314 (11.1%)	338 (11.9%)	285 (10.0%)	278 (9.8%)	656 (23.1%)	518 (18.3%)
	2025	107 (3.8%)	237 (8.3%)	249 (8.8%)	277 (9.7%)	265 (9.3%)	286 (10.1%)	778 (27.4%)	645 (22.7%)
	Change 2020-2025	-38 (-26.1%)	-66 (-21.8%)	-65 (-20.6%)	-61 (-18.1%)	-19 (-6.8%)	8 (3.0%)	122 (18.7%)	127 (24.5%)
Transylvania	2010	638 (5.9%)	1,528 (14.1%)	1,476 (13.6%)	1,155 (10.6%)	1,264 (11.6%)	793 (7.3%)	2,529 (23.3%)	1,490 (13.7%)
	2020	356 (3.0%)	831 (7.0%)	1,120 (9.4%)	1,397 (11.7%)	1,252 (10.5%)	1,017 (8.5%)	3,223 (27.0%)	2,738 (22.9%)
	2025	292 (2.3%)	748 (6.0%)	990 (7.9%)	1,199 (9.6%)	1,082 (8.7%)	925 (7.4%)	3,666 (29.3%)	3,609 (28.8%)
	Change 2020-2025	-64 (-17.9%)	-83 (-10.0%)	-131 (-11.7%)	-197 (-14.1%)	-169 (-13.5%)	-92 (-9.0%)	443 (13.7%)	870 (31.8%)
Yancey	2010	536 (9.2%)	761 (13.0%)	849 (14.5%)	810 (13.9%)	664 (11.4%)	549 (9.4%)	1,155 (19.8%)	514 (8.8%)
	2020	333 (5.7%)	699 (12.0%)	709 (12.2%)	646 (11.1%)	559 (9.6%)	516 (8.8%)	1,533 (26.3%)	841 (14.4%)
	2025	257 (4.3%)	657 (10.9%)	605 (10.1%)	559 (9.3%)	464 (7.7%)	432 (7.2%)	1,859 (31.0%)	1,167 (19.4%)
	Change 2020-2025	-76 (-22.8%)	-43 (-6.1%)	-104 (-14.7%)	-87 (-13.4%)	-96 (-17.1%)	-84 (-16.3%)	326 (21.3%)	326 (38.7%)
Region	2010	16,860 (6.5%)	31,737 (12.2%)	34,792 (13.4%)	31,173 (12.0%)	29,496 (11.3%)	25,268 (9.7%)	57,602 (22.1%)	33,273 (12.8%)
	2020	11,344 (4.1%)	24,624 (8.9%)	25,360 (9.2%)	28,547 (10.4%)	25,185 (9.1%)	24,525 (8.9%)	69,297 (25.2%)	66,651 (24.2%)
	2025	10,003 (3.5%)	22,649 (7.9%)	21,836 (7.6%)	25,131 (8.8%)	23,510 (8.2%)	23,144 (8.1%)	77,710 (27.1%)	83,083 (28.9%)
	Change 2020-2025	-1,341 (-11.8%)	-1,975 (-8.0%)	-3,524 (-13.9%)	-3,415 (-12.0%)	-1,674 (-6.6%)	-1,381 (-5.6%)	8,413 (12.1%)	16,431 (24.7%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total



(Continued)

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
North Carolina	2010	132,072 (5.3%)	229,311 (9.2%)	255,992 (10.2%)	264,204 (10.6%)	246,305 (9.9%)	235,840 (9.4%)	610,088 (24.4%)	524,080 (21.0%)
	2020	99,684 (3.7%)	175,924 (6.5%)	207,345 (7.6%)	230,780 (8.5%)	221,188 (8.1%)	229,572 (8.5%)	669,141 (24.6%)	881,316 (32.5%)
	2025	90,321 (3.2%)	162,116 (5.7%)	186,992 (6.5%)	207,228 (7.2%)	207,319 (7.3%)	218,971 (7.7%)	710,529 (24.9%)	1,075,091 (37.6%)
	Change 2020-2025	-9,363 (-9.4%)	-13,808 (-7.8%)	-20,353 (-9.8%)	-23,553 (-10.2%)	-13,869 (-6.3%)	-10,601 (-4.6%)	41,389 (6.2%)	193,776 (22.0%)

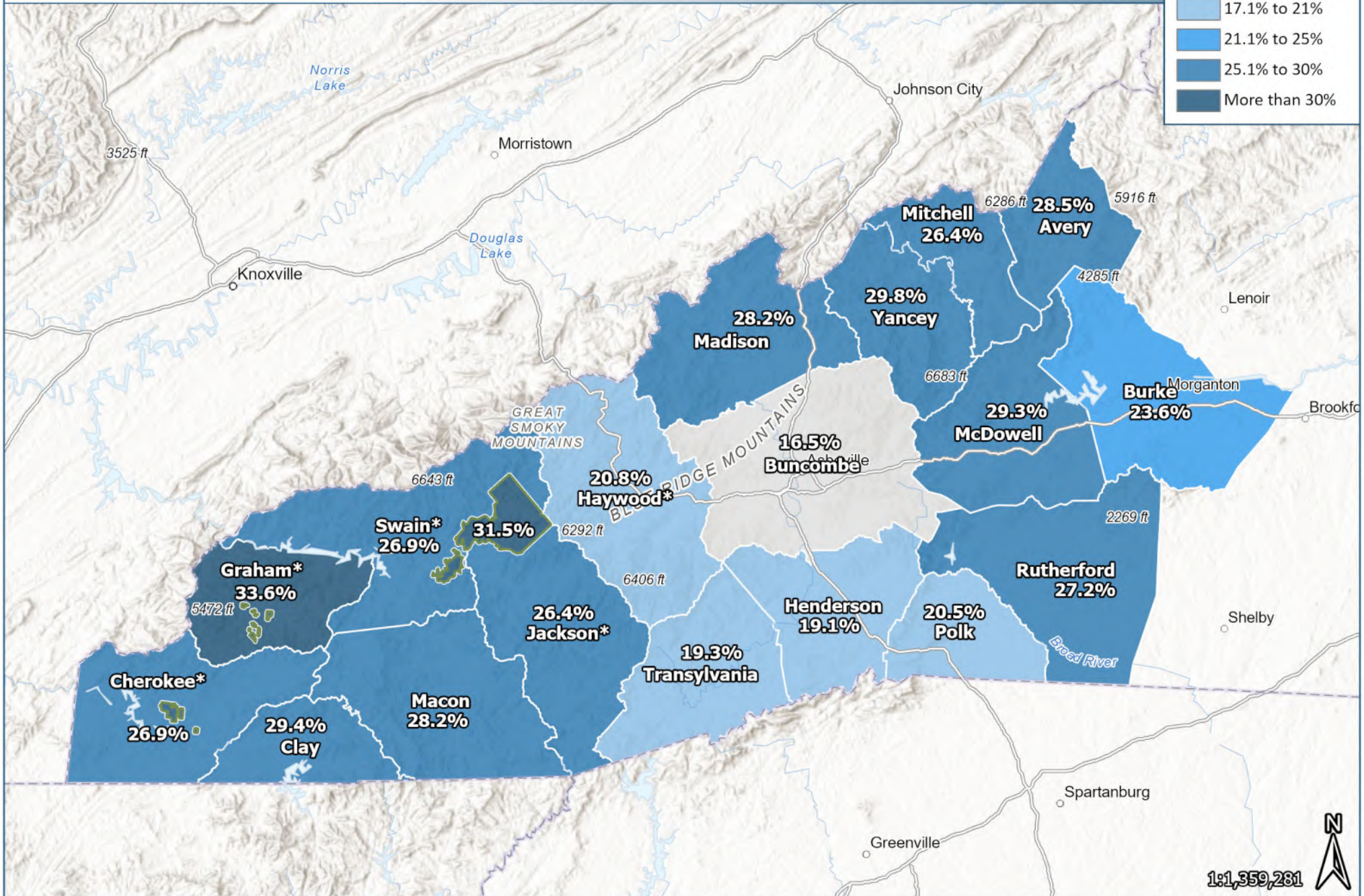
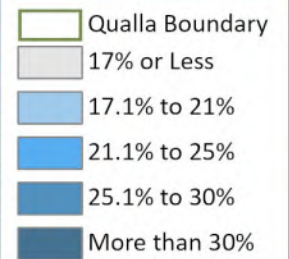
Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

In 2020, 49.4% of owner-occupied households within the PSA (Region) earned \$60,000 or more annually, a much higher share than renter-occupied households. Owner-occupied households earning less than \$30,000 annually accounted for only 22.2% of all such tenured households, roughly half the share of renter-occupied households for this income grouping within the region. This region proportion was higher than the 17.8% share for the state of North Carolina. In addition, projections for 2025 indicate this low-income grouping of owner-occupied households will decline by 12.6%, or 6,840 households, within the region. This decline outpaces the 9.9% decrease projected for the state for the same period. Overall, there were approximately 61,328 owner households earning less than \$30,000 in the region in 2020. Owner households earning between \$30,000 and \$60,000 in the region totaled 78,257 households, representing 28.4% of all owner households. The number of households within this income segment are projected to decline by 6,470 (8.3%) by 2025. While all of the owner household growth in the region between 2020 and 2025 is expected to occur among households earning more than \$60,000 annually, the fact that nearly half of all owner households in the region earn less than \$60,000 indicates this is a large segment of the homeowner market that is the most economically vulnerable.

Within the region, study areas with the highest shares of owner households earning less than \$30,000 a year include the Qualla Boundary (31.5%), and the counties of Graham (33.5%), Yancey (29.9%), Clay (29.4%), McDowell (29.3%), and Avery (28.5%). Given the higher share of lower-income owner households in these areas, it is likely that many homeowners may be struggling to maintain or repair their housing.

The following maps compare various owner household income data.



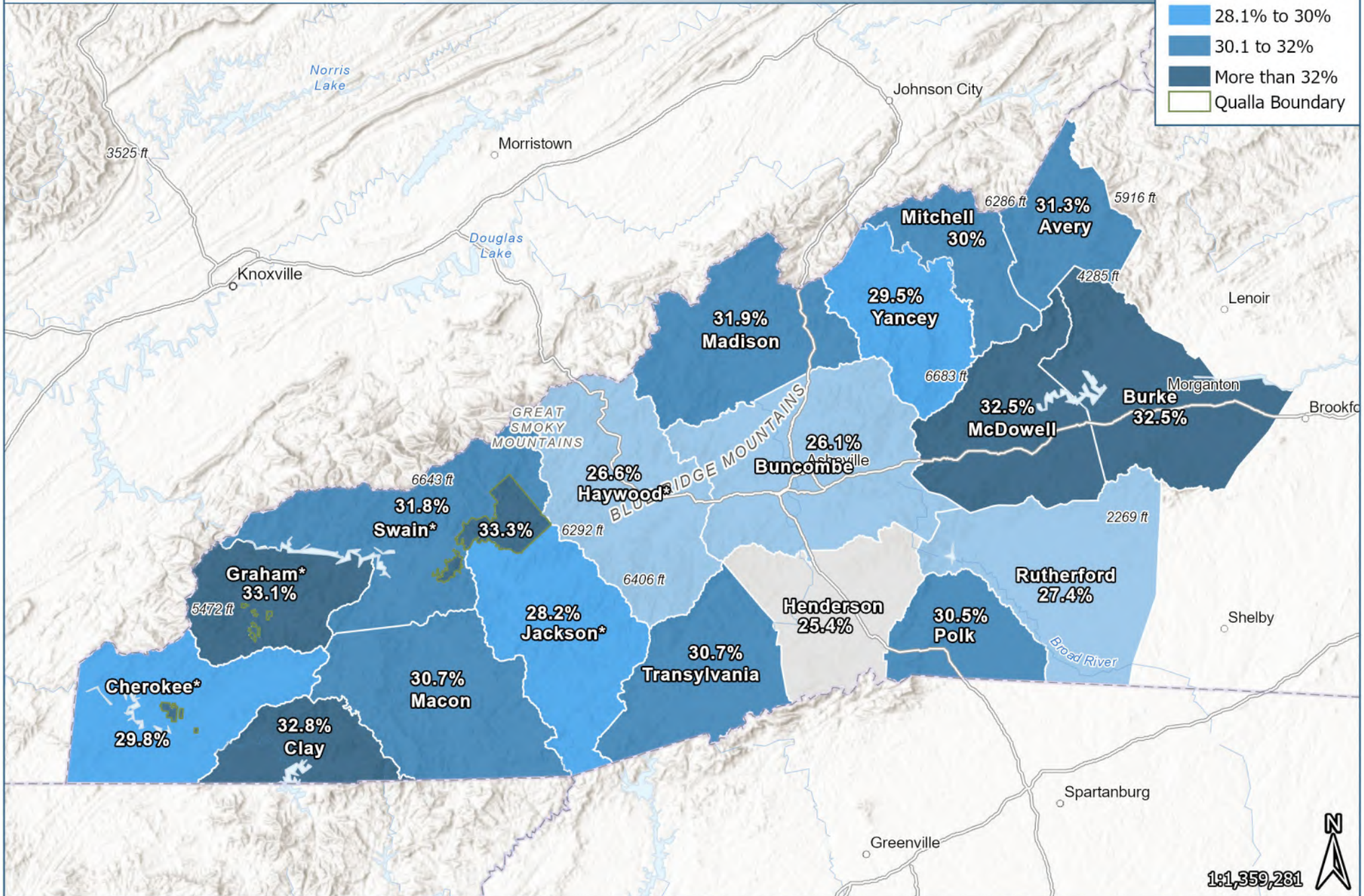
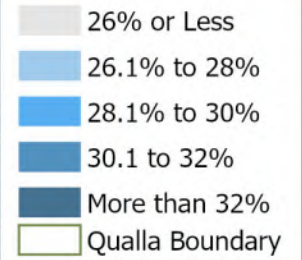
0 6.5 13 19.5 26

Miles

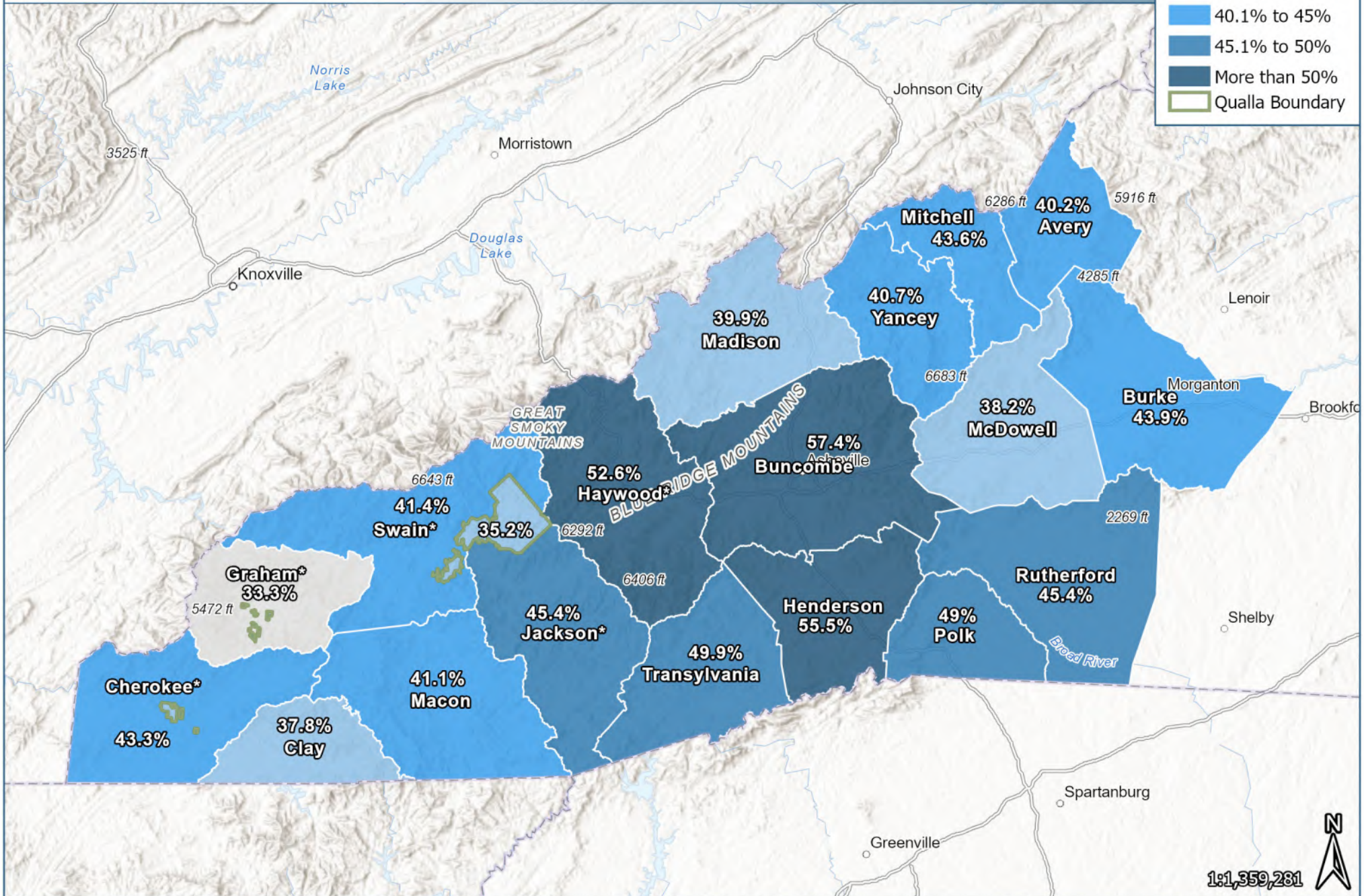
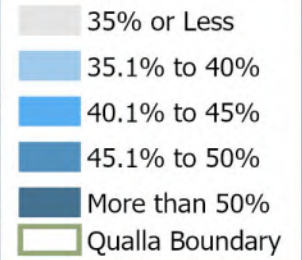
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

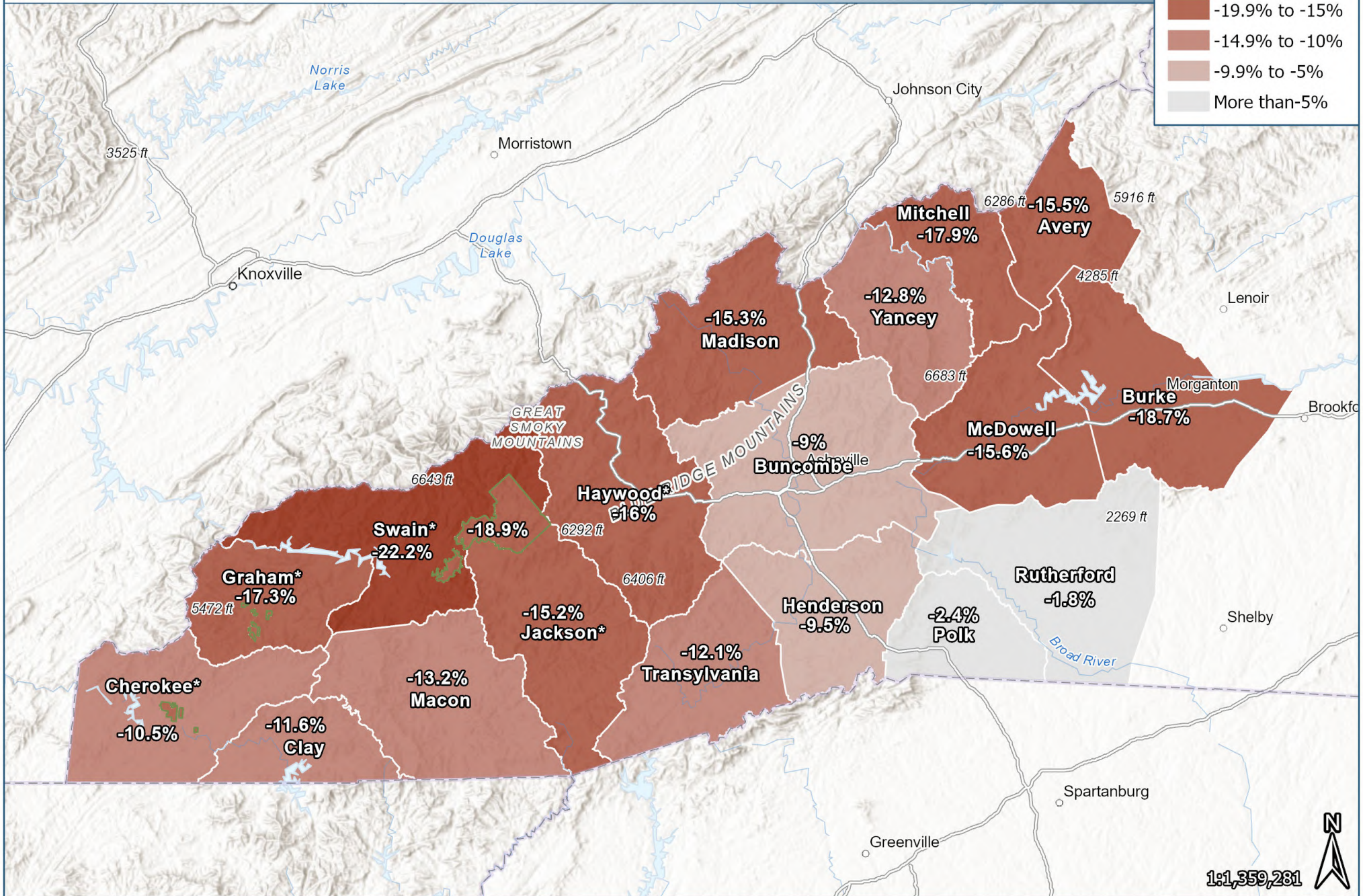
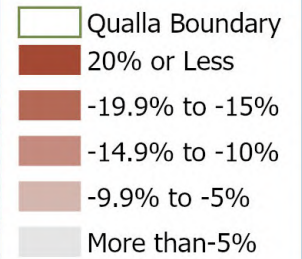












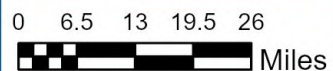
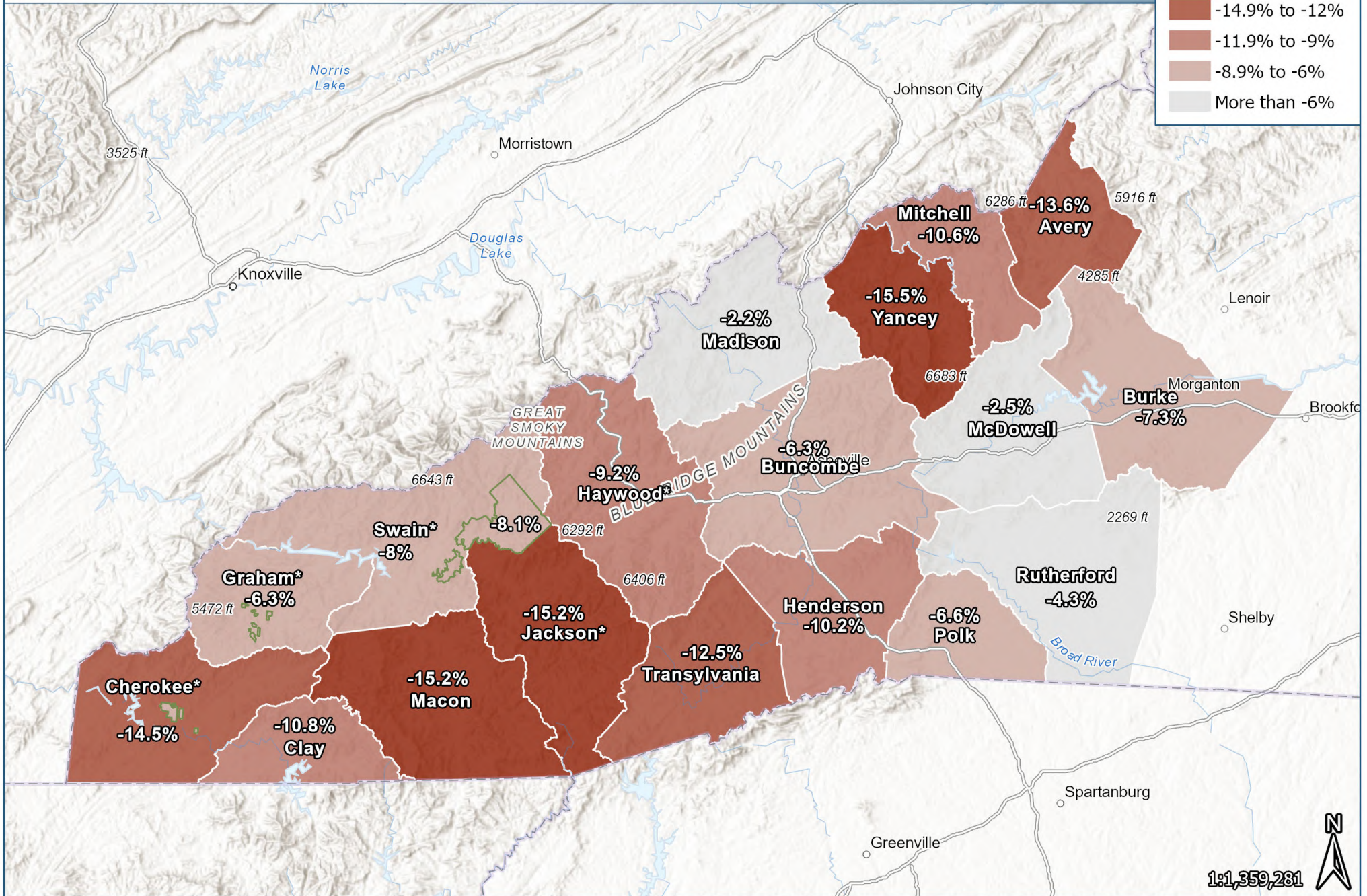
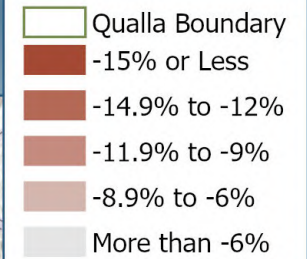
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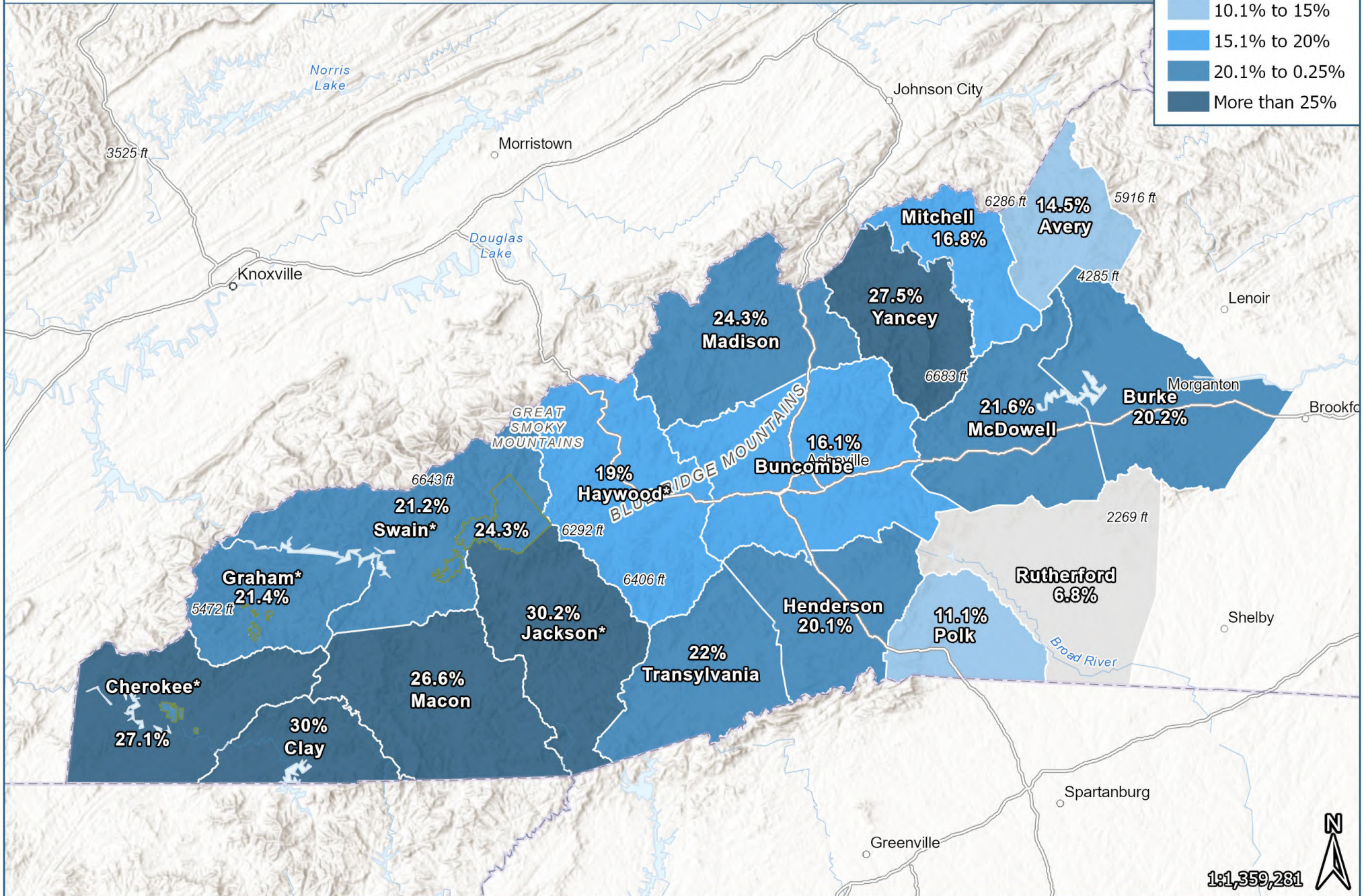
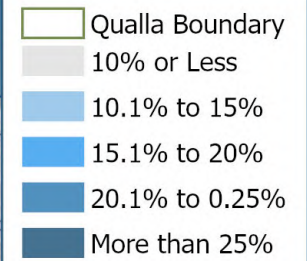
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary











### 3. Race Demographics

#### Household Characteristics by Race in the Region

This section contains an overview of data collected in the subject region pertaining to household characteristics by race. According to 2020 Census estimates, 87.6% of total households in the region are classified as White Alone. The remaining 12.4% of the region's households are comprised of minorities, which include household groups classified as Black Alone and All Other Races by the Census Bureau. Note that the share of minority households in the region is much lower than the share of minority households in the state of North Carolina. Statewide, over one-third (33.6%) of households are considered to be comprised of minorities, with Black Alone (21.3%) representing the largest share of minority households in the state.

Households by tenure for white alone and minority households in the region and state are listed below.

Households by Tenure (White Alone)							
Household Type	2010		2020		2025		
	Number	Percent	Number	Percent	Number	Percent	
Region	Owner-Occupied	237,502	73.8%	250,213	71.7%	260,169	71.9%
	Renter-Occupied	84,169	26.2%	98,592	28.3%	101,612	28.1%
	Total	321,671	100.0%	348,805	100.0%	361,781	100.0%
North Carolina	Owner-Occupied	1,894,300	73.8%	2,018,883	72.1%	2,093,324	72.1%
	Renter-Occupied	671,675	26.2%	779,880	27.9%	810,447	27.9%
	Total	2,565,975	100.0%	2,798,763	100.0%	2,903,771	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Households by Tenure (Minority)							
Household Type	2010		2020		2025		
	Number	Percent	Number	Percent	Number	Percent	
Region	Owner-Occupied	22,699	56.0%	25,320	51.1%	26,897	49.5%
	Renter-Occupied	17,854	44.0%	24,193	48.9%	27,461	50.5%
	Total	40,553	100.0%	49,513	100.0%	54,358	100.0%
North Carolina	Owner-Occupied	603,592	51.2%	696,067	49.1%	765,244	49.1%
	Renter-Occupied	575,577	48.8%	720,644	50.9%	792,312	50.9%
	Total	1,179,169	100.0%	1,416,711	100.0%	1,557,556	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

White households in the region are primarily owner-occupied. According to 2020 Census estimates, 71.7% of white households were owner-occupied, while a slight majority (51.1%) of minority households were owner-occupied. By 2025, it is projected that white households will continue to be over 70.0% owner-occupied within the region, while the share of minority owner-occupied households will decrease to less than 50.0% by the that time. This shift in renter households representing the majority among minority households is primarily attributed to growth of minority renter households outpacing owner household growth. Among individual counties in the region, Jackson County (excluding the Qualla Boundary) has the largest share of minority renter households in the



region at 66.3%, while Graham County (excluding the Qualla Boundary) has the largest share of owner-occupied minority households at 76.4%. Buncombe County, which has the largest number of minority households in the region, consists of 46.0% owner-occupied minority households and 54.0% renter-occupied minority households. By comparison, the state of North Carolina has more of an even split of household types among minorities, consisting of 49.1% owner-occupied households and 50.9% renter-occupied households. The statewide share of renter- and owner-occupied minority households is consistent with the region as a whole.

Households by income for white and minority households in the region and state are listed below.

		Households by Income (White Alone)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	28,197 (8.8%)	49,122 (15.3%)	46,301 (14.4%)	38,758 (12.0%)	34,807 (10.8%)	27,989 (8.7%)	62,718 (19.5%)	33,778 (10.5%)
	2020	19,058 (5.5%)	41,614 (11.9%)	38,084 (10.9%)	39,647 (11.4%)	33,395 (9.6%)	29,300 (8.4%)	79,094 (22.7%)	68,612 (19.7%)
	2025	16,897 (4.7%)	38,584 (10.7%)	34,101 (9.4%)	36,139 (10.0%)	31,787 (8.8%)	28,817 (8.0%)	90,106 (24.9%)	85,350 (23.6%)
	Change 2020-2025	-2,161 (-11.3%)	-3,030 (-7.3%)	-3,983 (-10.5%)	-3,508 (-8.8%)	-1,608 (-4.8%)	-483 (-1.6%)	11,012 (13.9%)	16,738 (24.4%)
North Carolina	2010	175,234 (6.8%)	297,917 (11.6%)	294,381 (11.5%)	280,148 (10.9%)	255,895 (10.0%)	221,671 (8.6%)	573,244 (22.3%)	467,485 (18.2%)
	2020	133,376 (4.8%)	238,475 (8.5%)	251,116 (9.0%)	260,299 (9.3%)	247,797 (8.9%)	229,766 (8.2%)	655,618 (23.4%)	782,316 (28.0%)
	2025	119,241 (4.1%)	215,325 (7.4%)	224,098 (7.7%)	229,208 (7.9%)	233,763 (8.1%)	223,919 (7.7%)	703,105 (24.2%)	955,112 (32.9%)
	Change 2020-2025	-14,135 (-10.6%)	-23,150 (-9.7%)	-27,018 (-10.8%)	-31,091 (-11.9%)	-14,034 (-5.7%)	-5,847 (-2.5%)	47,487 (7.2%)	172,796 (22.1%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

		Households by Income (Minority)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	5,941 (14.6%)	7,835 (19.3%)	6,789 (16.7%)	4,829 (11.9%)	4,428 (10.9%)	3,241 (8.0%)	5,300 (13.1%)	2,190 (5.4%)
	2020	4,674 (9.4%)	6,830 (13.8%)	6,694 (13.5%)	6,158 (12.4%)	4,982 (10.1%)	3,755 (7.6%)	9,878 (20.0%)	6,541 (13.2%)
	2025	3,514 (6.5%)	6,313 (11.6%)	6,365 (11.7%)	6,185 (11.4%)	5,431 (10.0%)	3,756 (6.9%)	13,686 (25.2%)	9,108 (16.8%)
	Change 2020-2025	-1,160 (-24.8%)	-517 (-7.6%)	-329 (-4.9%)	27 (0.4%)	449 (9.0%)	1 (<0.1%)	3,808 (38.6%)	2,567 (39.2%)
North Carolina	2010	152,560 (12.9%)	200,021 (17.0%)	170,996 (14.5%)	148,858 (12.6%)	118,623 (10.1%)	91,917 (7.8%)	191,169 (16.2%)	152,560 (8.9%)
	2020	127,653 (9.0%)	174,363 (12.3%)	168,386 (11.9%)	163,278 (11.5%)	138,508 (9.8%)	115,909 (8.2%)	283,978 (20.0%)	244,637 (17.3%)
	2025	112,557 (7.2%)	163,874 (10.5%)	161,424 (10.4%)	163,426 (10.5%)	143,485 (9.2%)	122,855 (7.9%)	349,714 (22.5%)	340,221 (21.8%)
	Change 2020-2025	-15,096 (-11.8%)	-10,489 (-6.0%)	-6,962 (-4.1%)	148 (0.1%)	4,977 (3.6%)	6,946 (6.0%)	65,736 (23.1%)	95,584 (39.1%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2020, the largest share of white and minority households in the region earned between \$60,000 and \$99,999. By 2025, it is projected that 48.5% of white households and 42.0% of minority households will earn \$60,000 or more in the region. Note that a significant portion of household growth among white and minority households is projected to occur among high-income households between 2020 and 2025, while households earning less than \$30,000 are projected to decline significantly among both white and minority households during this period. More importantly, 36.7% of minorities in the region earned less than \$30,000 in 2020, while only 28.3% of whites earned this amount. This income disparity by race is more evident among renter households, which is discussed on the following page.

*Renter* households by income for white and minority households in the region and state are listed in the following tables.

		Renter Households by Income (White Alone)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	28,197 (8.8%)	49,122 (15.3%)	46,301 (14.4%)	38,758 (12.0%)	34,807 (10.8%)	27,989 (8.7%)	62,718 (19.5%)	33,778 (10.5%)
	2020	19,058 (5.5%)	41,614 (11.9%)	38,084 (10.9%)	39,647 (11.4%)	33,395 (9.6%)	29,300 (8.4%)	79,094 (22.7%)	68,612 (19.7%)
	2025	16,897 (4.7%)	38,584 (10.7%)	34,101 (9.4%)	36,139 (10.0%)	31,787 (8.8%)	28,817 (8.0%)	90,106 (24.9%)	85,350 (23.6%)
	Change 2020-2025	-2,161 (-11.3%)	-3,030 (-7.3%)	-3,983 (-10.5%)	-3,508 (-8.8%)	-1,608 (-4.8%)	-483 (-1.6%)	11,012 (13.9%)	16,738 (24.4%)
North Carolina	2010	87,891 (13.1%)	136,125 (20.3%)	110,504 (16.5%)	89,003 (13.3%)	72,884 (10.9%)	45,382 (6.8%)	96,468 (14.4%)	33,417 (5.0%)
	2020	68,455 (8.8%)	114,888 (14.7%)	105,032 (13.5%)	97,076 (12.4%)	87,143 (11.2%)	62,767 (8.0%)	154,235 (19.8%)	90,284 (11.6%)
	2025	59,772 (7.4%)	101,866 (12.6%)	94,300 (11.6%)	87,265 (10.8%)	85,631 (10.6%)	66,828 (8.2%)	184,697 (22.8%)	130,088 (16.1%)
	Change 2020-2025	-8,683 (-12.7%)	-13,022 (-11.3%)	-10,732 (-10.2%)	-9,811 (-10.1%)	-1,512 (-1.7%)	4,061 (6.5%)	30,462 (19.8%)	39,804 (44.1%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research



		Renter Households by Income (Minority)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	3,889 (21.8%)	4,689 (26.3%)	3,263 (18.3%)	1,967 (11.0%)	1,594 (8.9%)	930 (5.2%)	1,280 (7.2%)	240 (1.3%)
	2020	3,284 (13.6%)	4,698 (19.4%)	4,121 (17.0%)	3,413 (14.1%)	2,536 (10.5%)	1,478 (6.1%)	3,378 (14.0%)	1,285 (5.3%)
	2025	2,580 (9.4%)	4,555 (16.6%)	4,296 (15.6%)	3,781 (13.8%)	3,057 (11.1%)	1,716 (6.2%)	5,442 (19.8%)	2,036 (7.4%)
	Change 2020-2025	-704 (-21.4%)	-143 (-3.0%)	175 (4.2%)	368 (10.8%)	521 (20.5%)	238 (16.1%)	2,064 (61.1%)	751 (58.4%)
North Carolina	2010	107,832 (18.7%)	132,501 (23.0%)	98,881 (17.2%)	75,799 (13.2%)	55,329 (9.6%)	32,366 (5.6%)	57,857 (10.1%)	15,013 (2.6%)
	2020	92,890 (12.9%)	122,025 (16.9%)	107,125 (14.9%)	95,722 (13.3%)	77,973 (10.8%)	53,335 (7.4%)	116,221 (16.1%)	55,353 (7.7%)
	2025	81,704 (10.3%)	115,217 (14.5%)	104,231 (13.2%)	98,142 (12.4%)	84,298 (10.6%)	60,974 (7.7%)	157,592 (19.9%)	90,154 (11.4%)
	Change 2020-2025	-11,186 (-12.0%)	-6,808 (-5.6%)	-2,894 (-2.7%)	2,420 (2.5%)	6,325 (8.1%)	7,639 (14.3%)	41,371 (35.6%)	34,801 (62.9%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2020, the largest share (22.7%) of white renter households in the region earned between \$60,000 and \$99,999, while the largest share (19.4%) of minority households earned between \$10,000 and \$19,999. Note that 50.0% of minority renter households earned less than \$30,000 in 2020, while only 28.3% of white renter households in the region earned less than this amount. While the share of minority renter households earning less than \$30,000 is projected to decline to 41.6% in 2025, this share will still be far greater than the 24.8% share of white households at this lower household income level. Despite the growing number of moderate- to high-income minority renter households projected in the region, a significant share of low-income minority renter households will continue to exist.

Owner households by income for white and minority households in the region and state are listed in the following tables.

		Owner Households by Income (White Alone)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	14,807 (6.2%)	28,592 (12.0%)	31,265 (13.2%)	28,312 (11.9%)	26,661 (11.2%)	22,959 (9.7%)	53,582 (22.6%)	31,323 (13.2%)
	2020	9,954 (4.0%)	22,493 (9.0%)	22,787 (9.1%)	25,801 (10.3%)	22,739 (9.1%)	22,247 (8.9%)	62,797 (25.1%)	61,395 (24.5%)
	2025	9,068 (3.5%)	20,891 (8.0%)	19,766 (7.6%)	22,726 (8.7%)	21,136 (8.1%)	21,105 (8.1%)	69,466 (26.7%)	76,011 (29.2%)
	Change 2020-2025	-886 (-8.9%)	-1,602 (-7.1%)	-3,021 (-13.3%)	-3,075 (-11.9%)	-1,603 (-7.0%)	-1,142 (-5.1%)	6,669 (10.6%)	14,616 (23.8%)
North Carolina	2010	87,343 (4.6%)	161,792 (8.5%)	183,876 (9.7%)	191,145 (10.1%)	183,011 (9.7%)	176,289 (9.3%)	476,775 (25.2%)	434,068 (22.9%)
	2020	64,921 (3.2%)	123,586 (6.1%)	146,083 (7.2%)	163,224 (8.1%)	160,654 (8.0%)	166,999 (8.3%)	501,383 (24.8%)	692,032 (34.3%)
	2025	59,469 (2.8%)	113,459 (5.4%)	129,798 (6.2%)	141,943 (6.8%)	148,132 (7.1%)	157,091 (7.5%)	518,408 (24.8%)	825,025 (39.4%)
	Change 2020-2025	-5,452 (-8.4%)	-10,127 (-8.2%)	-16,285 (-11.1%)	-21,281 (-13.0%)	-12,522 (-7.8%)	-9,908 (-5.9%)	17,025 (3.4%)	132,993 (19.2%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

		Owner Households by Income (Minority)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Region	2010	2,052 (9.0%)	3,145 (13.9%)	3,527 (15.5%)	2,861 (12.6%)	2,835 (12.5%)	2,309 (10.2%)	4,020 (17.7%)	1,950 (8.6%)
	2020	1,390 (5.5%)	2,132 (8.4%)	2,574 (10.2%)	2,746 (10.8%)	2,446 (9.7%)	2,279 (9.0%)	6,500 (25.7%)	5,256 (20.8%)
	2025	934 (3.5%)	1,758 (6.5%)	2,069 (7.7%)	2,405 (8.9%)	2,375 (8.8%)	2,040 (7.6%)	8,244 (30.7%)	7,072 (26.3%)
	Change 2020-2025	-456 (-32.8%)	-374 (-17.5%)	-505 (-19.6%)	-341 (-12.4%)	-71 (-2.9%)	-239 (-10.5%)	1,744 (26.8%)	1,816 (34.6%)
North Carolina	2010	44,728 (7.4%)	67,519 (11.2%)	72,115 (11.9%)	73,059 (12.1%)	63,294 (10.5%)	59,550 (9.9%)	133,312 (22.1%)	90,012 (14.9%)
	2020	34,763 (5.0%)	52,337 (7.5%)	61,262 (8.8%)	67,556 (9.7%)	60,534 (8.7%)	62,573 (9.0%)	167,758 (24.1%)	189,284 (27.2%)
	2025	30,852 (4.0%)	48,657 (6.4%)	57,195 (7.5%)	65,285 (8.5%)	59,186 (7.7%)	61,880 (8.1%)	192,122 (25.1%)	250,066 (32.7%)
	Change 2020-2025	-3,911 (-11.3%)	-3,680 (-7.0%)	-4,067 (-6.6%)	-2,271 (-3.4%)	-1,348 (-2.2%)	-693 (-1.1%)	24,364 (14.5%)	60,782 (32.1%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2020, nearly half (49.6%) of white owner households and 46.5% of minority owner households in the region earned \$60,000 or more. By 2025, it is projected that most white and minority owner households will earn \$60,000 or more. By comparison, the overall number and share of white and minority owner households earning below \$60,000 in the region is projected to significantly decline between 2020 and 2025. The projected decrease in moderate- and lower-income owner households is likely due to significant housing price increases and very low availability of for-sale housing in the region. Statewide figures for white and minority owner households depict similar trends. Among counties in



the region, Buncombe County is projecting a significant increase in minority owner households earning \$100,000 or more. By 2025, it is projected that minority owner households earning \$100,000 or more will make up over one-third of all minority owner households in the county. In Henderson County, high-income owner households (\$100,000+) are projected to make up over 40.0% of all minority households in the county.

#### 4. Special Needs Populations

This analysis also includes data on the selected special needs populations (also known as *Hard to House Populations*) and the housing stock in the market that specifically serves such populations. Stakeholders familiar with these populations were interviewed and/or surveyed to gather additional information and insight on these populations and their housing needs.

The special needs populations presented in this section include the following:

- Persons with Disabilities
- Elderly & Frail Elderly
- Ex-Offender/Re-Entry
- Homeless Population
- Persons with a Mental Illness
- Persons with Substance Abuse Disorder
- Developmentally Disabled
- Single-Parent Households

The data shown is for the latest period in which data is available for each special needs population, which may vary from group to group. All data sources are cited in *Addendum B: Sources* and detailed data and analysis of these populations are provided in *Addendum F: Special Needs (Hard to House) Populations*.

There are more than 280,000 people in the region that fall into one or more of the several special needs categories considered in this report. The following table summarizes the total estimated count of various Special Needs populations within the region that were considered in this report, listed from largest population to the smallest.

Special Needs (Hard to House) Populations	
Special Needs Group	Persons
Persons with Disabilities	148,763
Developmentally Disabled	58,149
Persons with a Mental Illness	26,230
Single-Parent Households	24,266
Frail Elderly (Age 65+)	15,685
Persons with Substance Abuse Disorder	3,873
Ex-Offender/Re-Entry	2,214
Homeless Population	1,521
<b>Overall Total</b>	<b>280,701</b>

Note: Data sources cited in *Addendum B: Sources* and *Addendum F: Special Needs Populations*

The largest numbers of special needs persons are among persons with a disability, developmentally disabled, adults with mental illness, single-parent households and the frail elderly (persons age 62 and older requiring some level of Assistance with Daily Living). Each of these larger special needs populations consists of more than 15,000 people. According to our interviews with area stakeholders, housing alternatives that meet the specific needs of these Special Needs populations are limited and the demand for such housing exceeds the existing housing capacity. Given the circumstances (physical/mental limitations, limited education, transportation limits, etc.) of many of these special needs populations, most individuals with special needs have limited financial capacity and have difficulty affording housing in the subject region. According to our interviews with area stakeholders, housing alternatives that meet the specific needs of these populations are limited, forcing many households to live in housing situations that are not conducive to their needs, are not affordable, or force people to become homeless.

## **D. ECONOMICS**

The economic characteristics and trends of a market or region can have a significant impact on an area's current and potential housing needs. Therefore, we have evaluated key economic variables of the region. Relevant economic data relative to the individual study areas is compared with the region, state and national numbers, when available. Specific regional and county economic data sets in this section include the following:

- Employment by Job Sector
- Total Annual Employment (2011 to 2020)
- Annual Unemployment Rates (2011 to 2020)
- Typical Wages by Common Occupation Types

Evaluating these economic data sets can provide insight as to economic strengths and weaknesses, help identify positive and negative trends, and provide information that can help explain current housing situations or assist in anticipating future housing needs. For example, areas with diverse economic bases often have a better ability to withstand economic downturns than areas with a heavy reliance on a single industry sector. Markets with a large base of low-wage jobs, such as service-oriented or other blue-collar jobs, often indicate that a market has a better potential opportunity to support affordable housing. Areas with growing unemployment can also indicate an increasing need for additional affordable housing. As such, understanding the local economy can help better understand housing.

It is important to note that the study did not identify top employers (individual companies), collect information on large-scale layoffs or closures, establish private and public sector investments or evaluate other common economic metrics for the individual study areas. These metrics were outside the scope of this report. However, this report does include results from an Employer Survey that our firm conducted. The results of this survey are included starting on page 228 of this section.



The distribution of employment by industry sector is summarized on the following pages.

NAICS Group	Employment by Industry							
	Avery	Buncombe	Burke	Cherokee*	Clay	Graham*	Haywood*	Henderson
Agriculture, Forestry, Fishing & Hunting	30 (0.3%)	567 (0.4%)	69 (0.2%)	34 (0.3%)	4 (0.1%)	11 (0.6%)	33 (0.1%)	205 (0.4%)
Mining	5 (0.1%)	114 (0.1%)	8 (0.0%)	36 (0.3%)	12 (0.4%)	0 (0.0%)	12 (0.1%)	17 (0.0%)
Utilities	90 (1.0%)	323 (0.2%)	61 (0.2%)	90 (0.7%)	1 (0.0%)	46 (2.5%)	103 (0.5%)	302 (0.6%)
Construction	360 (4.1%)	6,580 (4.7%)	857 (2.6%)	645 (4.9%)	294 (10.3%)	203 (10.8%)	657 (3.0%)	2,220 (4.5%)
Manufacturing	258 (2.9%)	10,815 (7.7%)	5,778 (17.7%)	2,091 (15.9%)	233 (8.2%)	60 (3.2%)	2,559 (11.6%)	6,764 (13.8%)
Wholesale Trade	105 (1.2%)	5,011 (3.6%)	1,252 (3.8%)	465 (3.5%)	119 (4.2%)	23 (1.2%)	311 (1.4%)	1,961 (4.0%)
Retail Trade	1,128 (12.8%)	21,217 (15.1%)	3,945 (12.1%)	1,664 (12.6%)	311 (10.9%)	247 (13.2%)	3,344 (15.2%)	7,138 (14.6%)
Transportation & Warehousing	165 (1.9%)	1,618 (1.1%)	322 (1.0%)	70 (0.5%)	41 (1.4%)	20 (1.1%)	248 (1.1%)	782 (1.6%)
Information	37 (0.4%)	2,768 (2.0%)	180 (0.6%)	187 (1.4%)	24 (0.8%)	12 (0.6%)	275 (1.2%)	344 (0.7%)
Finance & Insurance	98 (1.1%)	3,656 (2.6%)	489 (1.5%)	225 (1.7%)	91 (3.2%)	65 (3.5%)	611 (2.8%)	1,018 (2.1%)
Real Estate & Rental & Leasing	329 (3.7%)	4,653 (3.3%)	370 (1.1%)	214 (1.6%)	77 (2.7%)	33 (1.8%)	523 (2.4%)	1,289 (2.6%)
Professional, Scientific & Technical Services	157 (1.8%)	7,542 (5.4%)	1,769 (5.4%)	226 (1.7%)	119 (4.2%)	23 (1.2%)	1,063 (4.8%)	1,436 (2.9%)
Management of Companies & Enterprises	9 (0.1%)	213 (0.2%)	15 (0.0%)	6 (0.0%)	9 (0.3%)	0 (0.0%)	12 (0.1%)	27 (0.1%)
Administrative, Support, Waste Management & Remediation Services	268 (3.0%)	2,955 (2.1%)	364 (1.1%)	68 (0.5%)	84 (2.9%)	18 (1.0%)	314 (1.4%)	607 (1.2%)
Educational Services	1,374 (15.5%)	7,411 (5.3%)	2,545 (7.8%)	797 (6.1%)	160 (5.6%)	89 (4.8%)	1,349 (6.1%)	3,346 (6.8%)
Health Care & Social Assistance	777 (8.8%)	28,718 (20.4%)	6,296 (19.3%)	1,881 (14.3%)	343 (12.0%)	264 (14.1%)	3,443 (15.6%)	9,567 (19.5%)
Arts, Entertainment & Recreation	968 (10.9%)	4,435 (3.1%)	439 (1.3%)	1,681 (12.8%)	108 (3.8%)	25 (1.3%)	332 (1.5%)	630 (1.3%)
Accommodation & Food Services	922 (10.4%)	17,569 (12.5%)	2,832 (8.7%)	1,073 (8.2%)	285 (10.0%)	268 (14.3%)	3,060 (13.9%)	6,167 (12.6%)
Other Services (Except Public Administration)	650 (7.4%)	7,396 (5.2%)	1,699 (5.2%)	575 (4.4%)	201 (7.1%)	84 (4.5%)	2,083 (9.5%)	2,913 (5.9%)
Public Administration	1,098 (12.4%)	6,998 (5.0%)	3,281 (10.1%)	1,096 (8.3%)	303 (10.6%)	355 (19.0%)	1,641 (7.5%)	2,171 (4.4%)
Non-classifiable	15 (0.2%)	324 (0.2%)	26 (0.1%)	32 (0.2%)	31 (1.1%)	25 (1.3%)	48 (0.2%)	92 (0.2%)
Total	8,843 (100.0%)	140,883 (100.0%)	32,597 (100.0%)	13,156 (100.0%)	2,850 (100.0%)	1,871 (100.0%)	22,021 (100.0%)	48,996 (100.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the study area. These employees, however, are included in our labor force calculations because their places of employment are located within the study area.

\*Reservation numbers removed from county total

(Continued)

NAICS Group	Employment by Industry							
	Jackson*	Macon	Madison	McDowell	Mitchell	Polk	Qualla Boundary	Rutherford
Agriculture, Forestry, Fishing & Hunting	40 (0.3%)	88 (0.6%)	21 (0.5%)	166 (1.0%)	5 (0.1%)	38 (0.6%)	4 (0.1%)	67 (0.3%)
Mining	12 (0.1%)	14 (0.1%)	0 (0.0%)	60 (0.3%)	78 (1.5%)	18 (0.3%)	0 (0.0%)	26 (0.1%)
Utilities	65 (0.5%)	22 (0.1%)	181 (3.9%)	37 (0.2%)	2 (0.0%)	10 (0.2%)	0 (0.0%)	152 (0.7%)
Construction	733 (5.1%)	873 (5.8%)	199 (4.3%)	868 (5.0%)	197 (3.8%)	274 (4.3%)	39 (0.8%)	1,051 (4.8%)
Manufacturing	487 (3.4%)	669 (4.5%)	189 (4.1%)	4,454 (25.8%)	601 (11.7%)	403 (6.4%)	39 (0.8%)	2,227 (10.1%)
Wholesale Trade	200 (1.4%)	227 (1.5%)	38 (0.8%)	478 (2.8%)	71 (1.4%)	99 (1.6%)	29 (0.6%)	356 (1.6%)
Retail Trade	1,802 (12.5%)	2,609 (17.5%)	441 (9.6%)	2,331 (13.5%)	946 (18.4%)	565 (9.0%)	459 (8.8%)	2,860 (13.0%)
Transportation & Warehousing	128 (0.9%)	164 (1.1%)	75 (1.6%)	148 (0.9%)	146 (2.8%)	71 (1.1%)	54 (1.0%)	175 (0.8%)
Information	138 (1.0%)	270 (1.8%)	54 (1.2%)	114 (0.7%)	40 (0.8%)	91 (1.4%)	17 (0.3%)	203 (0.9%)
Finance & Insurance	334 (2.3%)	353 (2.4%)	60 (1.3%)	304 (1.8%)	137 (2.7%)	188 (3.0%)	28 (0.5%)	445 (2.0%)
Real Estate & Rental & Leasing	464 (3.2%)	520 (3.5%)	101 (2.2%)	204 (1.2%)	164 (3.2%)	112 (1.8%)	20 (0.4%)	2,349 (10.7%)
Professional, Scientific & Technical Services	438 (3.0%)	478 (3.2%)	84 (1.8%)	313 (1.8%)	129 (2.5%)	220 (3.5%)	43 (0.8%)	583 (2.7%)
Management of Companies & Enterprises	28 (0.2%)	51 (0.3%)	3 (0.1%)	3 (0.0%)	3 (0.1%)	7 (0.1%)	0 (0.0%)	9 (0.0%)
Administrative, Support, Waste Management & Remediation Services	359 (2.5%)	210 (1.4%)	47 (1.0%)	257 (1.5%)	35 (0.7%)	130 (2.1%)	36 (0.7%)	386 (1.8%)
Educational Services	1,624 (11.3%)	1,045 (7.0%)	909 (19.7%)	1,290 (7.5%)	447 (8.7%)	435 (6.9%)	230 (4.4%)	2,234 (10.2%)
Health Care & Social Assistance	2,465 (17.1%)	2,771 (18.5%)	919 (19.9%)	2,076 (12.0%)	684 (13.3%)	1,701 (27.0%)	918 (17.7%)	3,365 (15.3%)
Arts, Entertainment & Recreation	805 (5.6%)	485 (3.2%)	114 (2.5%)	92 (0.5%)	108 (2.1%)	205 (3.3%)	657 (12.6%)	465 (2.1%)
Accommodation & Food Services	2,360 (16.4%)	1,830 (12.2%)	451 (9.8%)	1,491 (8.6%)	509 (9.9%)	507 (8.0%)	1,075 (20.7%)	2,070 (9.4%)
Other Services (Except Public Administration)	971 (6.7%)	1,224 (8.2%)	291 (6.3%)	719 (4.2%)	323 (6.3%)	786 (12.5%)	148 (2.8%)	1,410 (6.4%)
Public Administration	934 (6.5%)	962 (6.4%)	402 (8.7%)	1,815 (10.5%)	485 (9.4%)	435 (6.9%)	1,390 (26.7%)	1,505 (6.9%)
Non-classifiable	46 (0.3%)	80 (0.5%)	31 (0.7%)	37 (0.2%)	40 (0.8%)	12 (0.2%)	14 (0.3%)	15 (0.1%)
Total	14,433 (100.0%)	14,945 (100.0%)	4,610 (100.0%)	17,257 (100.0%)	5,150 (100.0%)	6,307 (100.0%)	5,200 (100.0%)	21,953 (100.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the study area. These employees, however, are included in our labor force calculations because their places of employment are located within the study area.

\*Reservation numbers removed from county total



(Continued)

NAICS Group	Employment by Industry				
	Swain*	Transylvania	Yancey	Region	North Carolina
Agriculture, Forestry, Fishing & Hunting	8 (0.2%)	168 (1.2%)	23 (0.4%)	1,581 (0.4%)	26,345 (0.6%)
Mining	0 (0.0%)	50 (0.4%)	35 (0.7%)	497 (0.1%)	3,119 (0.1%)
Utilities	8 (0.2%)	36 (0.3%)	45 (0.9%)	1,574 (0.4%)	23,009 (0.5%)
Construction	59 (1.2%)	600 (4.5%)	298 (5.8%)	17,007 (4.4%)	202,464 (4.7%)
Manufacturing	475 (9.9%)	736 (5.5%)	456 (8.9%)	39,293 (10.2%)	386,783 (9.0%)
Wholesale Trade	73 (1.5%)	157 (1.2%)	91 (1.8%)	11,065 (2.9%)	171,808 (4.0%)
Retail Trade	334 (7.0%)	1,939 (14.4%)	863 (16.8%)	54,144 (14.1%)	628,512 (14.6%)
Transportation & Warehousing	748 (15.6%)	45 (0.3%)	99 (1.9%)	5,119 (1.3%)	88,983 (2.1%)
Information	76 (1.6%)	360 (2.7%)	111 (2.2%)	5,302 (1.4%)	95,635 (2.2%)
Finance & Insurance	69 (1.4%)	371 (2.8%)	110 (2.1%)	8,652 (2.3%)	119,638 (2.8%)
Real Estate & Rental & Leasing	100 (2.1%)	487 (3.6%)	86 (1.7%)	12,096 (3.1%)	115,160 (2.7%)
Professional, Scientific & Technical Services	40 (0.8%)	361 (2.7%)	124 (2.4%)	15,148 (3.9%)	244,445 (5.7%)
Management of Companies & Enterprises	3 (0.1%)	3 (0.0%)	0 (0.0%)	401 (0.1%)	22,802 (0.5%)
Administrative, Support, Waste Management & Remediation Services	56 (1.2%)	174 (1.3%)	74 (1.4%)	6,441 (1.7%)	91,420 (2.1%)
Educational Services	283 (5.9%)	1,007 (7.5%)	561 (10.9%)	27,135 (7.1%)	337,095 (7.8%)
Health Care & Social Assistance	592 (12.3%)	1,982 (14.7%)	621 (12.1%)	69,384 (18.0%)	688,117 (16.0%)
Arts, Entertainment & Recreation	136 (2.8%)	323 (2.4%)	237 (4.6%)	12,245 (3.2%)	82,711 (1.9%)
Accommodation & Food Services	689 (14.4%)	2,515 (18.7%)	415 (8.1%)	46,088 (12.0%)	432,183 (10.0%)
Other Services (Except Public Administration)	194 (4.0%)	842 (6.3%)	506 (9.8%)	23,014 (6.0%)	260,901 (6.1%)
Public Administration	841 (17.5%)	1,247 (9.3%)	387 (7.5%)	27,347 (7.1%)	266,468 (6.2%)
Non-classifiable	11 (0.2%)	40 (0.3%)	0 (0.0%)	919 (0.2%)	19,853 (0.5%)
Total	4,795 (100.0%)	13,443 (100.0%)	5,142 (100.0%)	384,452 (100.0%)	4,307,451 (100.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

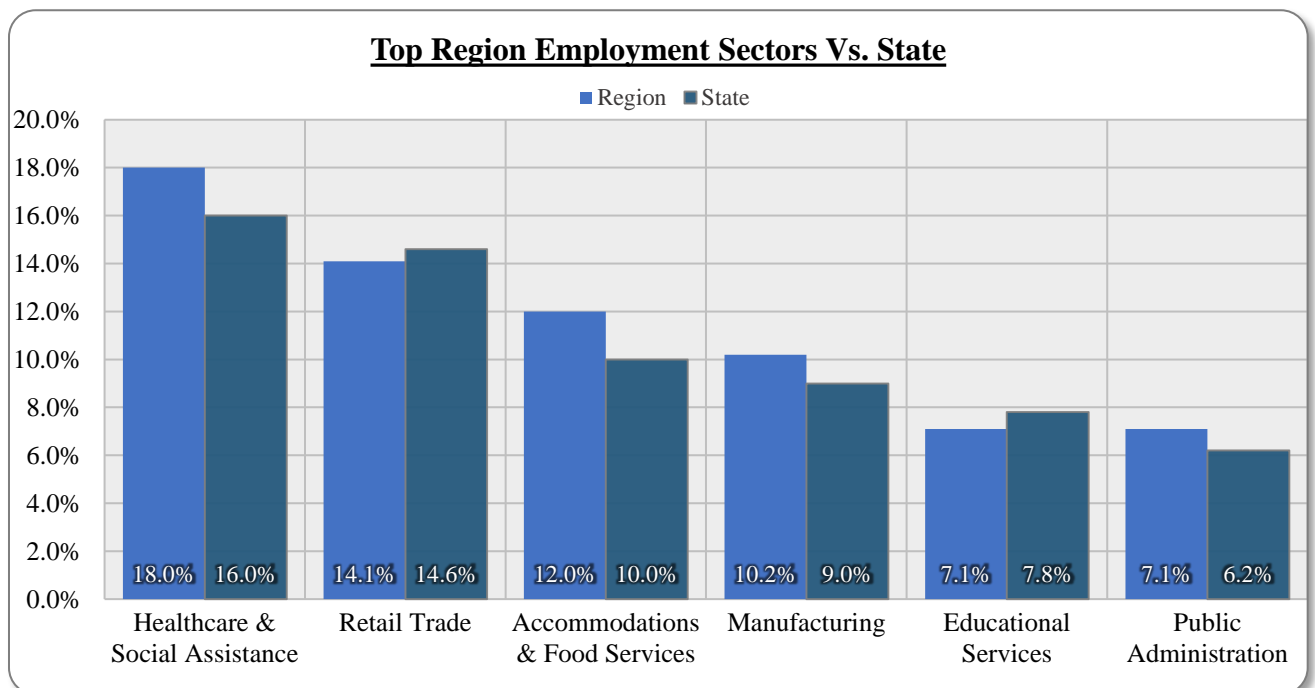
E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the study area. These employees, however, are included in our labor force calculations because their places of employment are located within the study area.

\*Reservation numbers removed from county total

The labor force within the region is relatively diversified and balanced with all classified industry sectors representing 18% or less of the overall region's employment base. The largest employment sector in the region is within the Health Care & Social Assistance employment sector, which has 69,384 jobs or 18.0% of the region's entire employment base. Other notable employment sectors include Retail Trade (14.1%), Accommodation & Food Services (12.0%), and Manufacturing, which represents 10.2% of the region's employment base. While Buncombe County contains the largest overall share (36.6%) of employment in the region with 140,883 jobs and the highest number of jobs within many individual sectors, there are a few notable concentrations of sector employment within individual counties. The highest concentrations of jobs by individual sectors within individual geographies were Health Care & Social Assistance in Polk County (27.0%), Public Administration in the Qualla Boundary (26.7%), and Manufacturing in McDowell County (25.8%). Interestingly, the Qualla Boundary also had a high concentration of jobs within the Accommodation & Food Services industry (20.7%), meaning nearly half of all employment within the reservation boundaries exists within only two industry sectors. Based on this analysis, with the exception of the Qualla Boundary, all of the individual counties are generally well balanced.

The following illustrates the distribution of the region's largest employment sectors with the overall state of North Carolina.



As the preceding graph illustrates, the region's share of employment among its six largest employment sectors is nearly identical to the North Carolina distribution. As such, the region's distribution of employment is diverse and in line with the overall state. Given that none of the region's employment sectors is disproportionately large and the region's largest sector of Health Care & Social Assistance is often a stable industry sector, the region does not appear to be vulnerable to large-scale economic swings.



The following illustrates the average weekly wages by occupation for some of the largest occupation sectors of each county within the study region:

County (MSA)	Occupation & Wages (2020 Estimates)			Housing Affordability*	
	Industry Sector	Occupation Type	Typical Annual Wage	Maximum Monthly Rent	Maximum Home Price
Avery (Mountain NC)	Educational Services	Teachers & Librarians	\$47,850	\$1,195	\$200,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Public Administration	Clerical & Customer Service	\$35,190	\$880	\$145,000
Buncombe (Asheville NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$88,210	\$2,205	\$365,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$25,420	\$635	\$110,000
	Retail Trade	Sales & Supervisors	\$40,030	\$1,000	\$165,000
Burke (Hickory-Lenoir-Morganton NC)	Manufacturing	Assemblers, Fabricators, Machine Operators	\$37,070	\$925	\$155,000
	Retail Trade	Sales & Supervisors	\$42,310	\$1,055	\$175,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$80,880	\$2,020	\$335,000
Cherokee (Mountain NC)	Arts, Entertainment, and Recreation	Graphic Design, Coaching, Public Relations	\$46,710	\$1,165	\$195,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
Clay (Mountain NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Public Administration	Clerical & Customer Service	\$35,190	\$880	\$145,000
Graham (Mountain NC)	Public Administration	Clerical & Customer Service	\$35,190	\$880	\$145,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
Haywood (Asheville NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$88,210	\$2,205	\$365,000
	Retail Trade	Sales & Supervisors	\$40,030	\$1,000	\$165,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$25,420	\$635	\$110,000
Henderson (Asheville NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$88,210	\$2,205	\$365,000
	Retail Trade	Sales & Supervisors	\$40,030	\$1,000	\$165,000
	Manufacturing	Assemblers, Fabricators, Machine Operators	\$39,200	\$980	\$160,000
Jackson (Mountain NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
Macon (Mountain NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000

Source: LEAD (Labor & Economic Analysis Division) of the North Carolina Dept. of Commerce (2020 Area Demographic Profiles)

\*Housing Affordability is the maximum monthly rent or total for-sale home price a household can reasonably expect to be able to afford based on stated wages.

(Continued)

Occupation & Wages (2020 Estimates)				Housing Affordability*	
County (MSA)	Industry Sector	Occupation Type	Typical Annual Wage	Maximum Monthly Rent	Maximum Home Price
Madison (Asheville)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$88,210	\$2,205	\$365,000
	Educational Services	Teachers & Librarians	\$45,700	\$1,145	\$190,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$25,420	\$635	\$110,000
McDowell (Mountain NC)	Manufacturing	Assemblers, Fabricators, Machine Operators	\$36,070	\$900	\$150,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
Mitchell (Mountain NC)	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Manufacturing	Assemblers, Fabricators, Machine Operators	\$36,070	\$900	\$150,000
Polk (Mountain NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000
Qualla Boundary (Mountain NC)	Public Administration	Clerical & Customer Service	\$35,190	\$880	\$145,000
	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
Rutherford (Piedmont NC)	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$76,290	\$1,905	\$315,000
	Retail Trade	Sales & Supervisors	\$34,660	\$865	\$145,000
	Real Estate, Rental and Leasing	Sales & Leasing Agents	\$34,660	\$865	\$145,000
Swain (Mountain NC)	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000
	Transportation & Warehousing	Drivers, Sales, Packaging	\$33,510	\$840	\$140,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
Transylvania (Mountain NC)	Accommodations & Food Service	Cooks, Waiter/Waitress, Dishwashers	\$23,690	\$590	\$98,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
Yancey (Mountain NC)	Retail Trade	Sales & Supervisors	\$32,330	\$810	\$135,000
	Health Care & Social Assistance	Physicians, Dentists, Therapists, Technicians	\$72,320	\$1,805	\$300,000
	Educational Services	Teachers & Librarians	\$47,850	\$1,195	\$200,000

Source: LEAD (Labor & Economic Analysis Division) of the North Carolina Dept. of Commerce (2020 Area Demographic Profiles)

\*Housing Affordability is the maximum monthly rent or total or-sale home price a household can reasonably expect to be able to afford based on stated wages.



As the preceding table illustrates the most common occupation types in most of the study areas have typical annual wages below \$40,000. Under a one-wage earner household assumption, a household can afford a rent no higher than \$999 or buy a home no higher than \$150,000. As shown in the supply section there are very few available housing choices at these rent and price levels.

The following illustrates the annual unemployment rates from 2011 to the most current unemployment rates from (February) 2021 for each study county (tribal land data not available), the state of North Carolina, and the United States. The counties with the lowest rates are shaded **green** while counties with higher rates are shaded **red**.

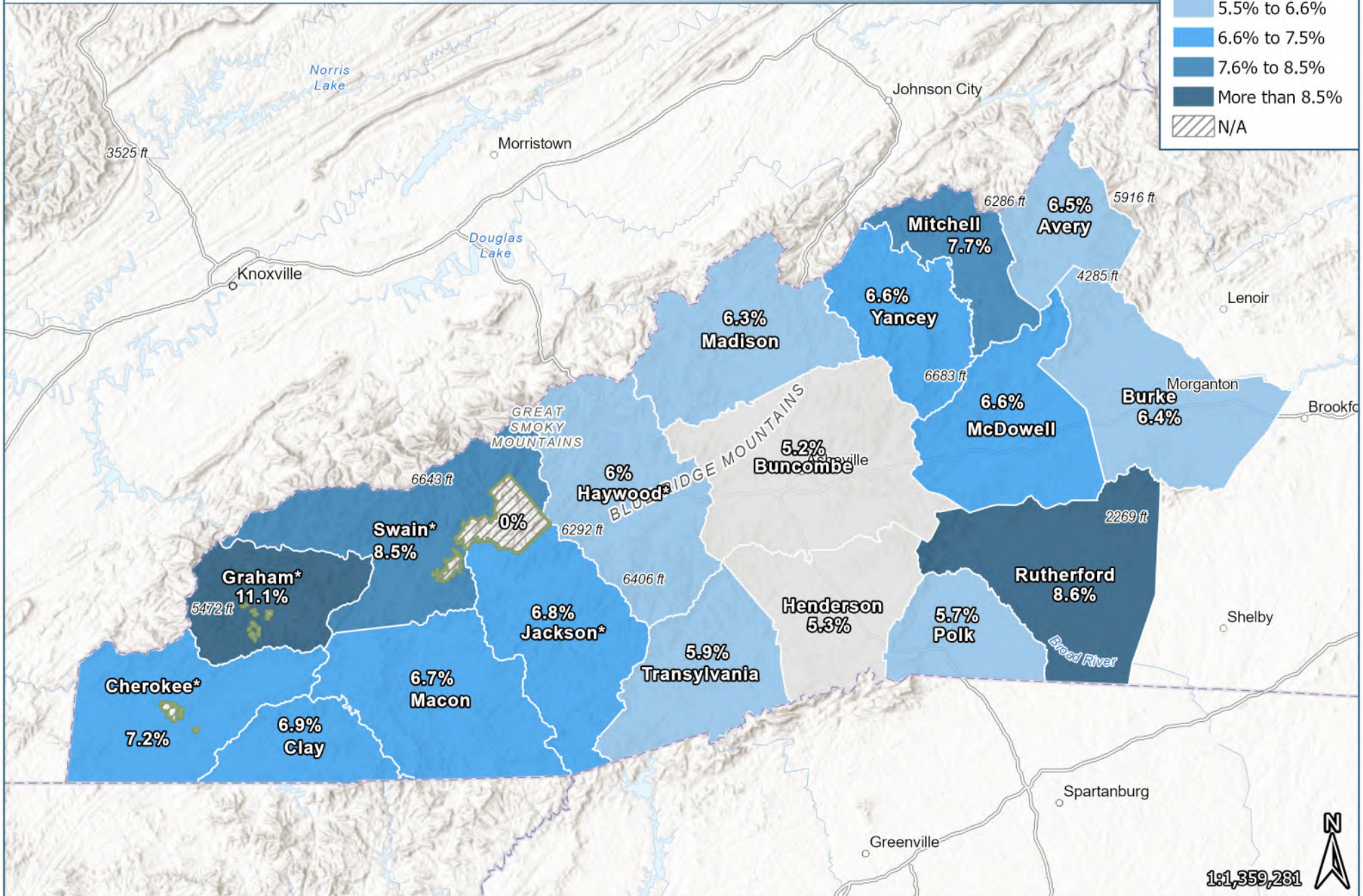
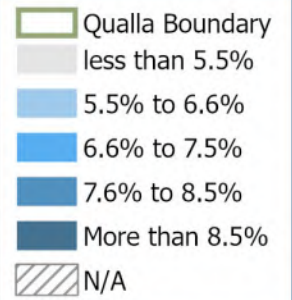
County	Unemployment Rate										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*
Avery	11.1%	10.9%	8.7%	6.4%	5.9%	5.1%	4.3%	3.7%	3.6%	6.4%	5.1%
Buncombe	7.9%	7.4%	5.8%	4.6%	4.3%	3.9%	3.5%	3.0%	2.9%	8.4%	5.4%
Burke	11.4%	10.1%	8.1%	6.0%	5.6%	4.9%	4.2%	3.7%	3.6%	7.3%	5.5%
Cherokee	11.8%	11.2%	8.9%	6.9%	6.4%	5.7%	5.0%	4.5%	4.4%	8.0%	6.1%
Clay	11.5%	10.6%	8.5%	6.4%	6.0%	5.5%	5.0%	4.5%	4.4%	7.4%	5.9%
Graham	18.1%	18.1%	14.9%	13.0%	11.9%	8.9%	6.9%	6.0%	5.2%	9.9%	9.1%
Haywood	10.1%	9.3%	7.6%	5.6%	5.2%	4.5%	4.0%	3.5%	3.3%	7.6%	5.4%
Henderson	8.5%	7.7%	6.0%	4.9%	4.7%	4.3%	3.8%	3.3%	3.2%	7.0%	5.1%
Jackson	11.2%	10.9%	8.6%	6.5%	6.0%	5.5%	4.8%	4.3%	4.1%	7.6%	5.7%
Macon	11.3%	10.9%	8.9%	6.4%	6.1%	5.4%	4.7%	4.0%	3.8%	6.8%	5.4%
Madison	10.3%	10.0%	8.0%	6.1%	5.6%	4.9%	4.3%	3.7%	3.5%	7.0%	5.4%
McDowell	12.3%	11.1%	8.7%	6.2%	5.4%	4.8%	4.1%	3.5%	3.7%	7.0%	5.6%
Mitchell	11.9%	12.5%	10.7%	7.5%	6.8%	6.1%	5.2%	4.6%	4.4%	7.9%	6.7%
Polk	9.3%	8.7%	6.5%	5.2%	5.0%	4.7%	4.2%	3.9%	3.7%	6.3%	5.4%
Rutherford	14.6%	13.5%	10.9%	8.3%	7.7%	6.7%	6.1%	5.2%	4.8%	9.3%	7.7%
Swain	15.7%	15.1%	12.1%	8.8%	7.6%	6.1%	5.1%	4.4%	3.9%	8.4%	6.3%
Transylvania	9.4%	8.9%	7.2%	5.7%	5.4%	4.9%	4.3%	3.8%	3.6%	6.2%	5.0%
Yancey	11.3%	10.9%	9.3%	6.6%	5.8%	5.2%	4.6%	3.7%	3.6%	6.7%	5.3%
North Carolina	10.3%	9.5%	7.8%	6.1%	5.7%	5.1%	4.5%	4.0%	3.8%	7.4%	5.4%
United States	9.0%	8.1%	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	6.5%

Source: Department of Labor; Bureau of Labor Statistics

\*Through February

Over the past decade, the region's yearly unemployment rates have varied considerably between individual counties. The three counties with the *lowest annual average* unemployment during the time period were: Buncombe County (5.2%), Henderson County (5.3%) and Polk County (5.7%). These three counties consistently outperformed the average unemployment rates for both North Carolina (6.3%) and the United States (6.1%). The three counties with the *highest annual average* unemployment rates during the time period were: Graham County (11.1%), Rutherford County (8.6%) and Swain County (8.5%). While the comparison of unemployment rates against those of North Carolina and the United States is useful in determining the relative health of the regional economy, it is important to note that the overwhelming trend for each county has been much lower unemployment rates when compared to their own 2011 and 2012 levels. This indicates a general strengthening of the regional economy over the past decade.

The following map illustrates the average annual unemployment rate.





The annual employment base for each of the study areas (tribal land data not available), as well as the state of North Carolina, and the United States are compared in the following table.

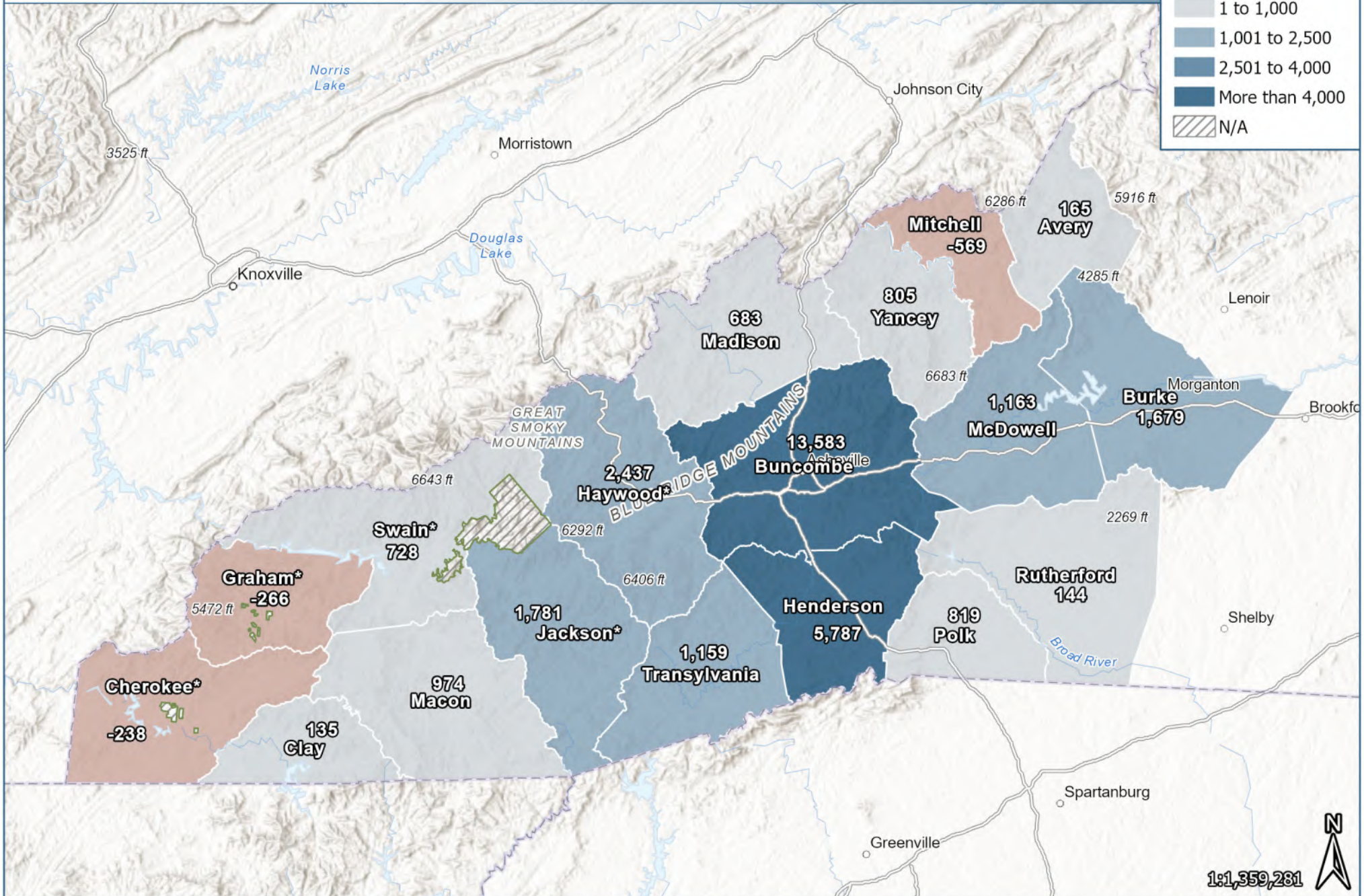
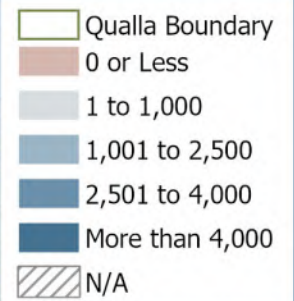
		Total Employment										
County		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*
Avery	#	6,941	6,962	7,029	7,165	7,082	7,171	7,299	7,316	7,305	6,825	7,106
	%Δ	-	0.3%	1.0%	1.9%	-1.2%	1.3%	1.8%	0.2%	-0.2%	-6.6%	4.1%
Buncombe	#	115,383	117,988	120,533	121,978	124,676	128,768	131,668	134,767	137,569	125,114	128,966
	%Δ	-	2.3%	2.2%	1.2%	2.2%	3.3%	2.3%	2.4%	2.1%	-9.1%	3.1%
Burke	#	36,680	36,909	36,937	36,989	37,103	37,798	38,736	39,335	39,567	37,019	38,359
	%Δ	-	0.6%	0.1%	0.1%	0.3%	1.9%	2.5%	1.5%	0.6%	-6.4%	3.6%
Cherokee	#	10,277	10,232	10,269	10,337	10,400	10,479	10,601	10,759	10,805	10,084	10,039
	%Δ	-	-0.4%	0.4%	0.7%	0.6%	0.8%	1.2%	1.5%	0.4%	-6.7%	-0.5%
Clay	#	3,687	3,758	3,715	3,842	3,795	3,818	3,749	3,941	3,994	3,778	3,822
	%Δ	-	2.0%	-1.2%	3.4%	-1.2%	0.6%	-1.8%	5.1%	1.3%	-5.4%	1.1%
Graham	#	2,981	2,962	2,993	2,881	2,804	2,819	2,911	2,994	3,085	2,772	2,715
	%Δ	-	-0.6%	1.0%	-3.7%	-2.7%	0.6%	3.2%	2.9%	3.1%	-10.2%	-2.1%
Haywood	#	24,871	25,160	25,536	25,713	26,189	27,104	27,738	28,631	29,152	26,503	27,308
	%Δ	-	1.2%	1.5%	0.7%	1.9%	3.5%	2.3%	3.2%	1.8%	-9.1%	3.0%
Henderson	#	44,531	45,221	46,201	47,025	48,238	49,909	51,377	52,717	53,682	48,836	50,318
	%Δ	-	1.5%	2.2%	1.8%	2.6%	3.5%	2.9%	2.6%	1.8%	-9.0%	3.0%
Jackson	#	16,147	16,258	16,875	17,172	17,335	17,751	18,125	18,722	19,273	18,286	17,928
	%Δ	-	0.7%	3.8%	1.8%	0.9%	2.4%	2.1%	3.3%	2.9%	-5.1%	-2.0%
Macon	#	13,804	13,924	13,871	14,071	14,183	14,353	14,499	14,743	15,158	14,416	14,778
	%Δ	-	0.9%	-0.4%	1.4%	0.8%	1.2%	1.0%	1.7%	2.8%	-4.9%	2.5%
Madison	#	8,513	8,615	8,747	8,829	8,928	9,200	9,528	9,698	9,815	8,926	9,196
	%Δ	-	1.2%	1.5%	0.9%	1.1%	3.0%	3.6%	1.8%	1.2%	-9.1%	3.0%
McDowell	#	18,146	18,478	18,672	19,506	20,085	19,943	20,089	20,388	20,260	19,123	19,309
	%Δ	-	1.8%	1.0%	4.5%	3.0%	-0.7%	0.7%	1.5%	-0.6%	-5.6%	1.0%
Mitchell	#	5,970	5,871	5,961	6,042	5,877	5,791	5,770	5,753	5,835	5,427	5,401
	%Δ	-	-1.7%	1.5%	1.4%	-2.7%	-1.5%	-0.4%	-0.3%	1.4%	-7.0%	-0.5%
Polk	#	7,699	7,686	8,126	7,971	8,217	8,389	8,532	8,606	8,836	8,392	8,518
	%Δ	-	-0.2%	5.7%	-1.9%	3.1%	2.1%	1.7%	0.9%	2.7%	-5.0%	1.5%
Rutherford	#	22,748	23,385	23,137	23,323	23,097	23,078	23,060	23,512	24,239	22,307	22,892
	%Δ	-	2.8%	-1.1%	0.8%	-1.0%	-0.1%	-0.1%	2.0%	3.1%	-8.0%	2.6%
Swain	#	5,500	5,596	5,807	5,915	6,254	6,663	6,487	6,618	6,816	6,351	6,228
	%Δ	-	1.7%	3.8%	1.9%	5.7%	6.5%	-2.6%	2.0%	3.0%	-6.8%	-1.9%
Transylvania	#	12,196	12,360	12,458	12,588	12,806	13,237	13,580	13,738	14,268	13,278	13,355
	%Δ	-	1.3%	0.8%	1.0%	1.7%	3.4%	2.6%	1.2%	3.9%	-6.9%	0.6%
Yancey	#	7,019	7,166	7,094	6,998	6,976	7,070	7,076	7,944	8,191	7,649	7,824
	%Δ	-	2.1%	-1.0%	-1.4%	-0.3%	1.3%	0.1%	12.3%	3.1%	-6.6%	2.3%
North Carolina	#	4,180,071	4,271,383	4,336,379	4,410,647	4,493,882	4,598,456	4,705,369	4,786,177	4,885,611	4,587,407	4,719,962
	%Δ	-	2.2%	1.5%	1.7%	1.9%	2.3%	2.3%	1.7%	2.1%	-6.1%	2.9%
United States	#	141,714,419	143,548,588	144,904,568	147,293,817	149,540,791	151,934,228	154,214,749	156,134,717	158,154,548	148,639,745	150,431,608
	%Δ	-	1.3%	0.9%	1.6%	1.5%	1.6%	1.5%	1.2%	1.3%	-6.0%	1.2%

Source: Department of Labor; Bureau of Labor Statistics

\*Through February

The region employment base increased by 15.1% (54,757 employees) from 2011 to 2019. This represents a significant increase when compared to North Carolina (16.9%) and the United States (11.6%) for the same period. In terms of *overall* employment base growth, Buncombe County (22,186), Henderson County (9,151), and Haywood County (4,281) had the largest increases within the region over this period. An examination of employment base *percentage* increases reveals that Swain County (23.9%), Henderson County (20.5%) and Jackson County (19.4%) had the largest relative growth from 2011 to 2019. Mitchell County (-2.3%) was the only county during this time to have an employment base decline. While the economic impact of COVID-19 in 2020 was detrimental to the employment base within the region, as of February 2021, the region had recorded a 2.3% increase in the employment base from 2020 levels, or an addition of 8,976 employees.





0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

The COVID-19 pandemic had numerous adverse impacts on employment around the United States, in part due to stay-at-home orders, business closures, staffing issues, etc. The study region was not immune to this economic impact, as evidenced by the fact that each of the study areas experienced substantial increases in their unemployment rates starting in April of 2020. As shown in the red-shaded areas of the following tables, each study area experienced its highest monthly unemployment rate in either April or May of 2020. However, in each case, the unemployment rate declined in each study area over the past several months. The following tables illustrate the monthly unemployment rate in each study area (tribal land data not available) for the most recent 18-month period for which data is currently available.

Unemployment Rate									
Month	Avery County	Buncombe County	Burke County	Cherokee County	Clay County	Graham County	Haywood County	Henderson County	Jackson County
September 2019	3.0%	2.6%	3.3%	3.8%	4.0%	4.4%	2.9%	2.8%	3.3%
October 2019	3.1%	2.7%	3.4%	3.9%	3.9%	4.5%	2.9%	3.0%	3.5%
November 2019	3.1%	2.6%	3.4%	4.0%	3.7%	4.7%	2.9%	2.8%	3.3%
December 2019	3.1%	2.5%	3.2%	3.7%	3.8%	5.2%	2.8%	2.7%	3.2%
January 2020	3.8%	2.9%	3.5%	4.3%	4.4%	6.9%	3.4%	3.1%	4.0%
February 2020	3.5%	2.7%	3.2%	3.9%	3.7%	5.8%	3.2%	3.1%	3.7%
March 2020	4.2%	3.2%	3.8%	4.5%	4.6%	5.9%	3.6%	3.6%	4.3%
April 2020	12.2%	18.5%	15.7%	13.4%	12.4%	16.5%	15.4%	14.6%	13.8%
May 2020	11.5%	18.5%	14.3%	16.4%	13.3%	19.0%	16.2%	14.3%	17.5%
June 2020	7.1%	11.3%	8.0%	9.2%	8.5%	11.4%	9.4%	8.8%	9.6%
July 2020	7.5%	10.7%	8.4%	9.8%	8.9%	10.8%	9.3%	8.3%	9.1%
August 2020	5.5%	7.6%	6.2%	7.1%	6.9%	8.2%	6.8%	6.1%	6.4%
September 2020	5.6%	7.5%	6.6%	7.4%	7.0%	8.6%	6.9%	6.1%	6.2%
October 2020	5.2%	6.4%	5.9%	6.8%	6.6%	8.3%	6.0%	5.6%	5.5%
November 2020	5.5%	6.0%	5.8%	6.5%	6.5%	8.4%	5.8%	5.3%	5.6%
December 2020	5.6%	5.7%	5.8%	6.6%	6.5%	8.9%	5.7%	5.3%	5.7%
January 2021	5.3%	5.6%	5.7%	6.3%	5.9%	9.2%	5.6%	5.2%	5.9%
February 2021	4.9%	5.2%	5.3%	5.8%	5.8%	9.0%	5.1%	4.9%	5.5%

Source: Department of Labor, Bureau of Labor Statistics

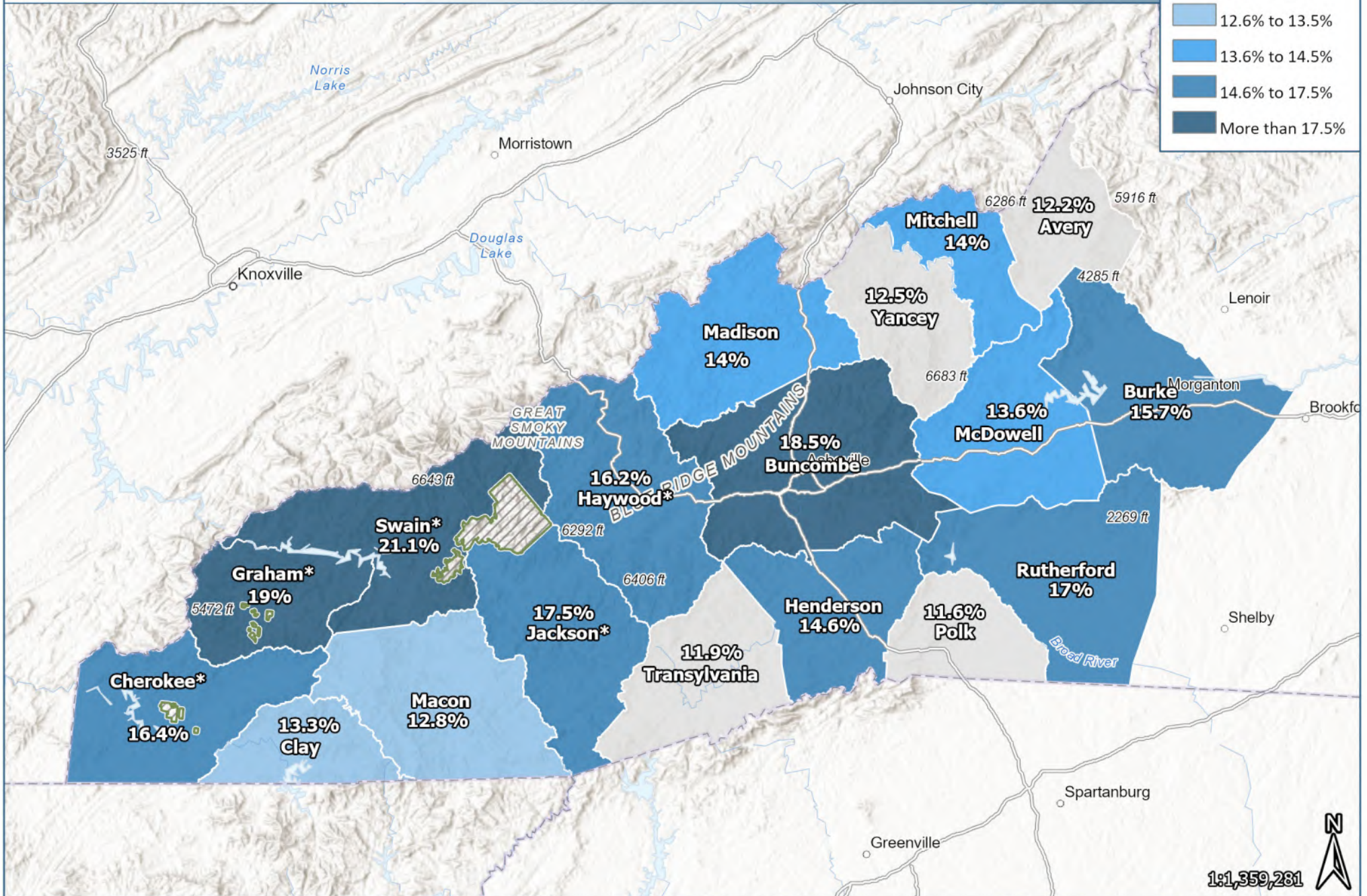
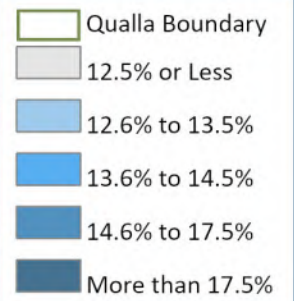
Unemployment Rate									
Month	Macon County	Madison County	McDowell County	Mitchell County	Polk County	Rutherford County	Swain County	Transylvania County	Yancey County
September 2019	3.2%	3.2%	3.4%	3.7%	3.3%	4.3%	3.1%	3.1%	3.2%
October 2019	3.2%	3.2%	4.1%	3.9%	3.4%	4.4%	3.2%	3.3%	3.3%
November 2019	3.2%	3.0%	3.5%	3.7%	3.2%	4.4%	3.2%	3.1%	3.3%
December 2019	3.1%	2.9%	3.3%	3.8%	3.1%	4.3%	3.2%	3.1%	3.2%
January 2020	4.0%	3.4%	3.7%	4.7%	3.4%	5.0%	4.7%	3.4%	4.0%
February 2020	3.8%	3.3%	3.4%	4.4%	3.2%	4.5%	4.2%	3.1%	3.7%
March 2020	4.2%	3.7%	3.9%	4.8%	3.7%	5.3%	4.7%	3.8%	4.2%
April 2020	12.8%	13.3%	12.7%	14.0%	11.4%	15.9%	16.5%	11.9%	11.4%
May 2020	12.4%	14.0%	13.6%	13.7%	11.6%	17.0%	21.1%	11.6%	12.5%
June 2020	7.8%	8.6%	8.0%	9.3%	7.2%	11.4%	10.2%	7.1%	8.1%
July 2020	7.9%	8.5%	8.3%	9.4%	7.3%	11.8%	9.1%	7.2%	8.0%
August 2020	6.0%	6.3%	6.1%	6.7%	5.3%	8.5%	6.6%	5.3%	5.7%
September 2020	6.1%	6.3%	6.3%	7.0%	5.7%	8.8%	6.6%	5.6%	5.8%
October 2020	5.5%	5.7%	6.2%	7.0%	5.4%	8.1%	5.8%	5.2%	5.6%
November 2020	5.3%	5.5%	5.9%	6.6%	5.5%	7.9%	5.8%	5.1%	5.4%
December 2020	5.4%	5.6%	5.9%	6.9%	5.5%	7.9%	5.7%	5.3%	5.5%
January 2021	5.6%	5.5%	5.8%	6.9%	5.5%	7.9%	6.5%	5.1%	5.5%
February 2021	5.2%	5.2%	5.3%	6.4%	5.2%	7.4%	6.1%	4.9%	5.1%

Source: Department of Labor, Bureau of Labor Statistics

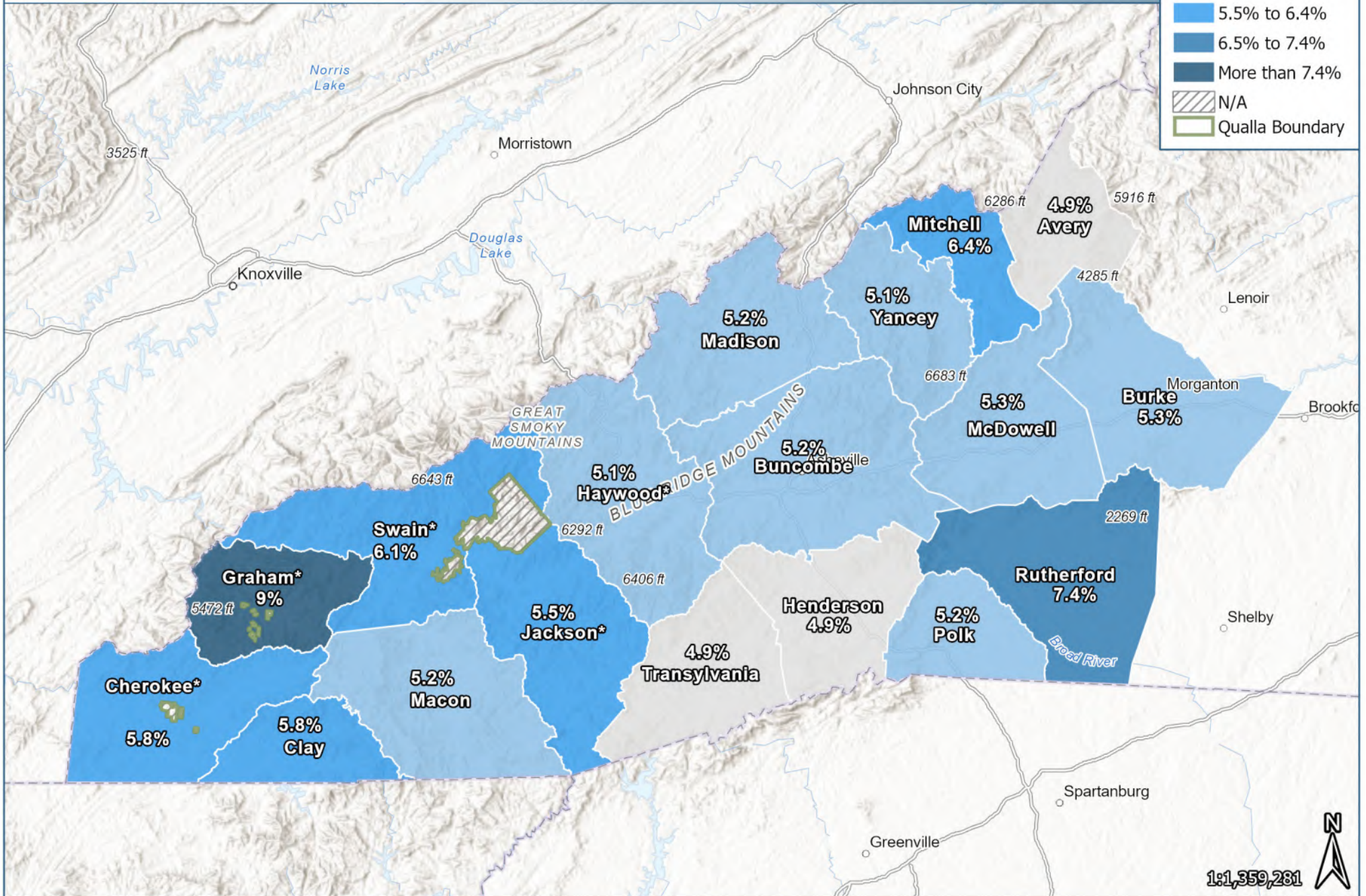
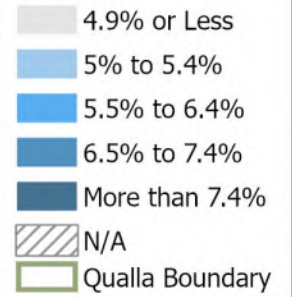


While no study area had its monthly unemployment rate return to its pre-COVID levels of March 2020, each area has had a significant decline in the unemployment rate and most areas are within one or two percentage points of their respective March 2020 unemployment rates.

The following maps illustrate the peak COVID-19 unemployment rates for each study area within the region for April 2020 or May 2020 and February 2021.







0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

## **E. ACCESS TO COMMUNITY ATTRIBUTES**

The location, type, and number of community attributes (both services and amenities) can have a significant impact on the quality of life for most residents and ultimately can have a notable influence on housing market performance and the ability of a market to support existing and future residential development. Typically, a geographic area served by an abundance of amenities and services should be more desirable than one with minimal offerings, and its housing market should perform better accordingly. As a result, key community attributes were examined for each of the subject study areas.

A summary of notable community attributes is provided for all study areas which includes a brief narrative describing their collective scope. These overviews should not be considered exhaustive evaluations of attributes offered within each area, since data and marketplace conditions change constantly. However, our overview provides insight as to the sufficiency, or insufficiency, of key community services.

- ***General Accessibility (20-Minute Drive of County Seat)*** – We considered the ability of residents to reach the county seat within a 20-minute drive-time. We determined the percent of people within each area that are within a 20-minute drive of the county seat. Counties with the highest shares of people within a 20-minute drive of the county seat were considered to be the most accessible. Counties that do not have good access to community services, shown as low shares of people within a 20-minute drive of the county seat, are considered less ideal and can impact housing markets.
- ***Public Transit*** – Public transit (fixed/flex route or on-call/on-demand) offered in each area was evaluated. Counties with fixed or flexed routes (denoted by an “F”) were considered to provide better public transportation than counties that offer no more than optional or on-demand routes (denoted by an “O”). Access to public transit often influences housing decisions. We utilized information from the North Carolina Department of Transportation and various public transit websites.
- ***Hospital*** – We determined whether or not a full-service hospital or medical center is offered in each study area. Counties with at least one hospital that offers critical care/emergency room (not just outpatient and lab services) was considered to have superior hospital access and was denoted by an “X.” Counties without full-service hospitals place a greater burden on persons with chronic health issues, seniors and special needs households. This, in turn, can influence housing decisions. Multiple sources were used to confirm hospital locations and services.
- ***Employment*** – A ratio was established comparing the number of persons employed (jobs filled) in a county with the number of people that live in the county. Higher ratios (above 1.0) indicate there are more jobs than people, while lower ratios indicate that there are more people living in an area than there are jobs to fill. The lower ratios are an indication that jobs are likely more difficult to find for local residents and that they may need to seek employment outside their county of residence. This may affect household earnings, place greater financial burden on a household and affect housing decisions.



- ***Child Care Centers*** – Using the North Carolina Division of Health and Human Services’ Division of Child Development and Early Education, the number of licensed child care centers in each county were identified. A ratio was established comparing the number of child care centers that accept a child care subsidy with all child care centers in each county. Lower ratios indicate that subsidy-eligible families may have difficulty finding child care centers that accept subsidies. The inability to access affordable daycare may place greater financial burdens on families and affect housing choices they make. Note that Family Child Care Homes were excluded.
- ***Low Performance Schools*** – Using the North Carolina School Report Cards (2019-2020), we reported the percentage of schools in the district that are marked as “low performance,” which is inclusive of all schools (public and charter total). Note that Buncombe County is a county with two districts (Buncombe County and City of Asheville). Poor performing school districts (shown as higher percentages) affect families in many ways and could affect housing decisions.
- ***Grocery Stores*** – Based on data from USDA Economic Research Service (2015), we reported the share of low-income population considered to have “low access to grocery stores.” Higher shares of population with lower access to grocery stores were considered to face more challenges, affect health and well-being, and may affect housing choices.
- ***Higher Education*** – Counties were evaluated to determine if they offer a college, university, technical school, junior college or trade school. Markets without some level of higher education may limit the earning capacity of area residents, which affect housing affordability.
- ***Licensed Senior Care Housing*** – The ratio of the senior population age 75 and older was compared with the total number of licensed beds in Adult Care Homes/Homes for the Aged and Nursing Facilities. Higher ratios indicate a greater number of seniors are likely competing for fewer beds. This may affect housing choices of seniors and/or their dependent children. The source for the licensed facilities was the North Carolina Department of Health and Human Services.
- ***Senior Center*** – The number of senior centers located in each county was identified. Counties with at least one senior center (denoted by an “X”) were considered better served than those without senior centers. Information was provided by the North Carolina Division of Aging and Adult Services.
- ***Supportive Services*** – Utilizing a list of licensed mental health facilities published by the North Carolina Department of Health and Human Services, we identified the number of facilities and beds that exist within each county. Note that while some facilities do not offer residential care (beds), they do provide day services and/or outpatient care and have been included in the total facility listing. These facilities serve a variety of persons, including developmentally disabled, children/adolescents, substance abuse, mental illness, opioid addiction and severe and persistent mentally disabled. We compared the total population with the number of supportive service beds in each county. Counties with higher populations-to-beds ratios may pose a challenge for residents seeking supportive services beds.

The community attributes of each county were compared with each other in the table below. Some attributes were measured based on availability (as a percent of population or total number of offerings, for example), while other attributes were measured on performance or qualitative standards (low-performing schools). Counties considered to be in the bottom quartile (bottom four) of the study areas, representing an inferior attribute, are shaded in **red** and were not given credit for such attribute, while unhighlighted metrics were given credit under each respective category. The highest index number represents a study area that is considered well served by critical community attributes, while lower indices most likely represent more rural markets with less access to community attributes and may affect quality of life, health and overall well-being of residents in these markets. The more limited access to community services not only makes these communities less likely to attract new households, but also poses numerous challenges to the households already in such markets. This includes health and wellness issues, child care, education and earning capacity limitations, and other factors that ultimately influence the housing situations people currently experience and future housing decisions. It should be noted that some data was not available for the Qualla Boundary. As a result, in most cases, we used data from Jackson County as a proxy for the Qualla Boundary.

Community Attributes by Study Area													
Study Area	General Accessibility	Public Transit	Hospital	Employment	Childcare Facilities	School District Quality	Higher Education Facilities	Grocery Stores	Food Insecurity	Seniors (Age 75+) Licensed Senior Care Beds	Senior Center	Supportive Services Available	Community Attribute Index
Avery	59.0%	O	X	1.2	60.0%	11.1%	2	0.2%	16.0%	6.8	X	442.5	10
Buncombe	32.1%	F	X	1.0	69.7%	9.8% *	9	8.0%	13.5%	8.9	X	413.4	11
Burke	47.3%	F	X	0.8	93.3%	4.3%	2	13.6%	16.4%	8.8	X	1,104.4	10
Cherokee	41.8%	O	X	1.2	66.7%	0.0%	2	3.4%	16.6%	13.9	X	409.2	9
Clay	61.5%	O	-	0.7	85.7%	0.0%	0	1.3%	15.4%	9.2	X	1,946.2	8
Graham	40.5%	O	-	0.6	57.1%	0.0%	1	1.1%	17.6%	9.9	X	703.8	5
Haywood	29.4%	O	X	0.7	78.1%	0.0%	1	8.5%	14.9%	8.7	-	1,154.0	7
Henderson	57.7%	F	X	0.9	72.0%	0.0%	4	7.2%	12.9%	10.1	-	991.2	10
Jackson	27.7%	F	X	0.7	71.4%	37.5%	2	11.3%	15.8%	9.2	X	2,671.9	8
Macon	35.0%	F	X	1.0	63.2%	11.1%	1	3.2%	15.7%	9.3	X	1,654.6	10
Madison	23.4%	O	-	0.5	75.0%	0.0%	1	6.4%	15.5%	8.1	X	536.1	7
McDowell	52.1%	O	X	0.8	89.7%	0.0%	1	2.2%	16.5%	6.5	X	154.0	10
Mitchell	53.5%	O	X	0.9	83.3%	0.0%	2	2.6%	15.6%	7.8	X	1,940.6	10
Polk	71.7%	O	X	0.7	0.0%	0.0%	1	0.1%	14.0%	9.9	X	195.0	8
Qualla Boundary	47.3%	F	-	0.6	71.4%**	N/A	0	11.3%**	15.8%**	9.2**	X	N/A	7
Rutherford	48.2%	F	X	0.9	61.5%	0.0%	1	10.2%	17.0%	7.2	X	595.5	9
Swain	19.3%	O	X	0.7	55.6%	0.0%	2	0.7%	16.9%	5.5	X	N/A	7
Transylvania	34.9%	O	X	1.0	72.7%	0.0%	2	2.4%	14.4%	13.1	X	192.8	10
Yancey	45.5%	O	-	0.6	57.1%	0.0%	1	0.5%	16.4%	7.9	X	1,713.2	7

N/A – Not Available

F – Fixed or flex public transportation routes

O – Optional or on-demand public transportation routes

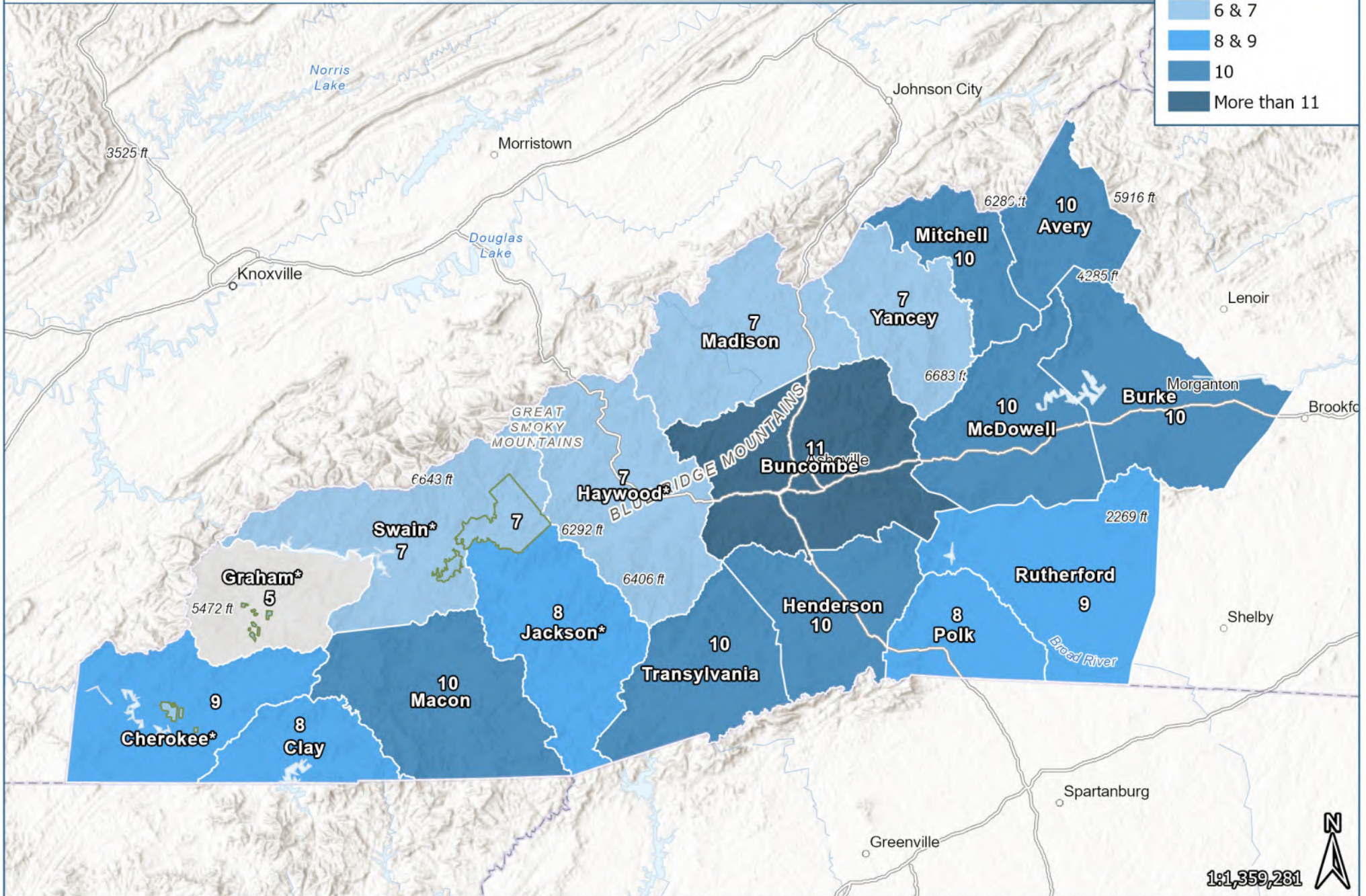
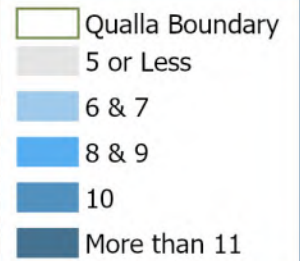
\*County school district shown (excludes Asheville Schools)

\*\*Data not available for Qualla Boundary; Used Jackson County as representative data



Of the 12 community attributes we considered in this analysis, eight counties have overall Community Attribute Indices (CAI) of 10 or higher. This means that these particular counties appear to be well served by most of the critical community attributes that most people would seek. Conversely, the counties of Graham (5 CAI), Haywood (7), Madison (7), Swain (7), Yancey (7) and the Qualla Boundary (7) have Community Attribute Indices (CAI) of 7 or lower. These lower indices indicate that these particular markets likely lack most of the basic community attributes that are important to the health, well-being and overall quality of life of individuals and families. It is worth pointing out that the areas with the lowest indices are in the northern portion of the region, along the Tennessee border. This lack of community services may add to household expenditures and deter people from staying in these respective areas and/or deter people from moving to these areas. Ultimately, convenient access to the aforementioned community attributes affects housing demand and needs.

A map illustrating the overall Community Attributes Indices of each study area is shown on the following page.



0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS

Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



## **F. FEDERAL & STATE PROGRAM ELIGIBILITY**

State and federal funding programs are critical to the development of housing product that serves lower income households. Without such funding, it is often very difficult for the development community to construct affordable housing and still make the project financially viable.

In an effort to understand which areas within the region are eligible for government funding that supports residential development, we considered the following funding programs as they relate to the subject markets.

**Community Reinvestment Act (CRA)** – The Community Reinvestment Act (CRA) is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. In order to gauge CRA performance, the evaluation looks for bank activity in low- and moderate-income neighborhoods, nonmetropolitan distressed and underserved areas, and federally designated disaster areas. These areas are identified by calculating tract income level. Tracts are CRA eligible if they are low income (less than 50% of Area Median Income, or AMI) or moderate income (less than or equal to 80% AMI), or if they are nonmetropolitan middle-income (80% to 120% AMI) tracts designated by FFIEC as distressed or underserved. Distressed middle-income tracts are those with (1) an unemployment rate at least 1.5 times the national average or (2) a poverty rate of 20% or greater or (3) a population loss of 10% or more between the 2000 and 2010 census, or a net migration loss of 5% or more between 2000 and 2010. Underserved middle-income tracts are those designated by the Economic Research Service of the United States Department of Agriculture with an “urban influence code” of 7, 10, 11 or 12. Lists of these tracts are released annually and available on the CRA website at: <http://www.ffiec.gov/cra/examinations.htm>

**Qualified Opportunity Zones (QOZs)** – QOZs were created by the 2017 Tax Cuts and Jobs Act and are designed to spur investment in communities through tax benefits. State governors nominated low-income community (LIC) census tracts for QOZ designation. Census tracts are considered LICs if the tract has either (1) a median family income at or below 80% of Area Median Income (AMI) or (2) a poverty rate of 20% or greater as determined with the 2011-2015 Census American Community Survey data. Benefits of the QOZ program include deferral and reduction of capital gains taxes within five to seven years and a total waiver of capital gains taxes at ten years or longer. QOZs can be used in conjunction with other incentive programs, such as the Federal and State Historic Tax Credit program or the Community Reinvestment Area (CRA) Program. Communities and/or housing advocates often work with real estate investors, developers and/or opportunity zone funds specifically tied to this program. These investors and funds can be identified through private-equity firms, venture capitalists, and several online resources. Additional information regarding QOZs can be found at the following website: <https://opportunityzones.hud.gov/>

**Low-Income Housing Tax Credit Qualified Census Tracts (QCTs)** – Qualified Census Tracts are those tracts that have 50% of households with incomes below 60% of the Area Median Gross Income (AMGI) or have a poverty rate of 25% or more. LIHTC properties in QCTs **can** receive a 30% basis boost in qualified costs, increase tax credits and result in greater investment equity in a project. Maps of Qualified Census Tracts are available at: [huduser.gov/sadda/sadda\\_qct.html](http://huduser.gov/sadda/sadda_qct.html)

**Difficult Development Areas (DDAs)** – Areas with high land, construction and utility costs relative to the area median income and are based on Fair Market Rents, income limits, the 2010 census counts, and Five-Year American Community Survey (ACS) data are considered Difficult Development Areas. They are important to LIHTC projects because they allow such projects to have higher construction costs than are normally allowable. Maps of Difficult Development Areas are available at: [huduser.gov/sadda/sadda\\_qct.html](http://huduser.gov/sadda/sadda_qct.html)

**Rural Housing Services (RHS) Programs** – Rural Development/USDA offers numerous Rural Housing Services Programs that provide assistance to support the development and preservation of both multifamily and single-family housing that serve lower income households in rural markets. The following table provides the names of these programs (the details of the programs can be accessed through the hyperlink provided in the electronic copy of this study):

Rural Housing Services Programs	
Multifamily	Single-Family
Farm Labor Direct Loans & Grants	Mutual Self-Help Housing Technical Assistance Grants
Housing Preservation & Revitalization Demonstration Loans & Grants	Single-Family Housing Direct Home Loans
Housing Preservation Grants	Single-Family Housing Home Loan Guarantees
Multifamily Housing Direct Loans	Single-Family Housing Repair Loans & Grants
Multifamily Housing Loan Guarantees	Rural Housing Site Loans
Multifamily Housing Rental Assistance	-

While the purposes, uses, and eligibility of the various programs cited in the preceding table vary, each requires that the project and/or the residents being assisted be located in a rural eligible market. The link to identify Rural Housing Services Program eligible geographic areas can be found through the following link: <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp>



**Native American Housing Assistance and Self-Determination Act (NAHASDA)** –

The Native American Housing Assistance and Self-Determination Act of 1996 (NAHASDA) reorganized the system of housing assistance provided to Native Americans through the Department of Housing and Urban Development by eliminating several separate programs of assistance and replacing them with a block grant program. The two programs authorized for Indian tribes under NAHASDA are the Indian Housing Block Grant (IHBG) which is a formula-based grant program and Title VI Loan Guarantee which provides financing guarantees to Indian tribes for private market loans to develop affordable housing. Regulations are published at 24 CFR Part 1000. Details of the program can be accessed through the following link:

[https://www.hud.gov/program\\_offices/public\\_indian\\_housing/ih/codetalk/nahasda](https://www.hud.gov/program_offices/public_indian_housing/ih/codetalk/nahasda)

The following table summarizes whether *any portion* of a study area (county or tribal land) is eligible to participate in any of the previously described government programs associated with housing. In cases where a number is presented, we have identified the number of eligible Census Tracts for that particular program.

State & Federal Funding Program Eligibility by Location							
Market	CRA*	QOZ	QCT	DDA	RHS	NAHASDA	Program Eligibility Index***
Avery	4	1	0	X	X	-	7
Buncombe	8	5	6	-	X**	-	20
Burke	2	3	3	-	X	-	9
Cherokee	7	1	0	-	X	-	9
Clay	2	1	0	X	X	-	5
Graham	3	1	1	-	X	-	6
Haywood	3	1	0	-	X	-	5
Henderson	5	1	4	-	X	-	11
Jackson	1	1	1	-	X	-	4
Macon	0	1	1	X	X	-	4
Madison	3	1	1	-	X	-	6
McDowell	1	2	0	-	X	-	4
Mitchell	4	1	0	-	X	-	6
Polk	5	1	0	-	X	-	7
Qualla Boundary	2	0	0	-	X	X	4
Rutherford	3	3	1	-	X	-	8
Swain	3	1	0	-	X	-	5
Transylvania	0	1	0	-	X	-	2
Yancey	5	1	0	-	X	-	7

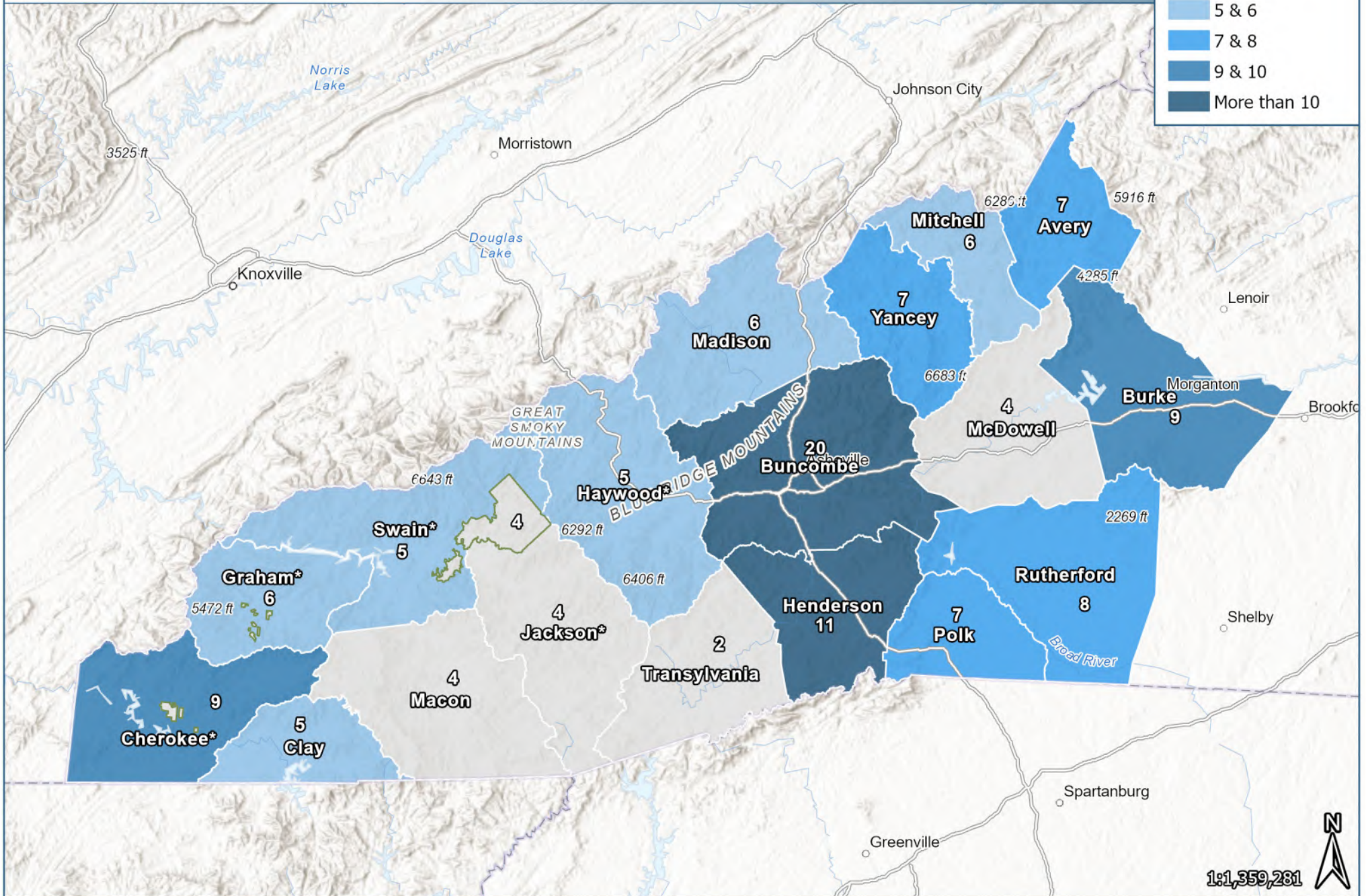
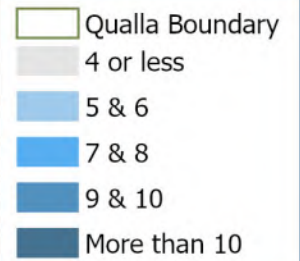
\*Does not include FEMA federally designated disaster areas

\*\*Part of Buncombe County includes Asheville, which is not eligible

\*\*\*An X is counted as 1

As the preceding table illustrates, all study areas have at least some geographic portions that are eligible for funding under at least one program. The counties of Buncombe and Henderson have the most eligibility, while the Qualla Boundary and the counties of Jackson, Macon, McDowell and Transylvania have the least access to government funding programs that support housing.

The following map illustrates the Program Eligibility Index for each of the study areas.



0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



## **G. COMPUTER & HIGH-SPEED INTERNET ACCESS**

Access to computers and high-speed internet service can play an important role in affecting residency decisions. This has become particularly important over the past year, since the COVID-19 pandemic altered social norms for working and learning from home. Areas where residents have better access to computers and high-speed internet are likely more desirable places to live, as opposed to areas that are underserved by computer and high-speed internet service. Underserved areas and/or households also limit education and employment opportunities, which may limit earning capacity of some individuals and their families. To that end, we evaluated various data sets as they relate to both computer and high-speed internet access. The specific categories are summarized below. All percentages are based on the 2015-2019 American Community Survey Five-Year Estimates data.

**Share with Computer Access** – Assessment of the percentage of households with at least one type of computing device (desktop/laptop, smartphone, tablet, etc.).

**Share with High-Speed Internet (HSI) Subscription** – Assessment of the percentage of households with internet subscriptions including broadband (such as cable, fiber optic, or DSL), a cellular data plan, satellite, or other *non-dial up* subscription.

**Share with No Internet Access** – Percentage of households that do not use or connect to the internet at their place of residence.

**Share Work from Home** – Percentage of people who work from home and do not regularly commute to a place of employment (based on 2019 estimates).

The following table illustrates computer and internet access for each of the subject study areas. Notable shares are shaded in red.

Computer Access and High-Speed Internet (HSI) Service by County				
Market	Share with Computer Access	Share with HSI Subscription	Share with No Internet Access	Share Work from Home
Avery	82.5%	70.9%	23.9%	3.9%
Buncombe	88.1%	81.6%	15.1%	10.1%
Burke	81.9%	71.9%	25.6%	3.5%
Cherokee	84.6%	74.2%	21.1%	7.3%
Clay	86.5%	77.2%	20.7%	2.9%
Graham	68.5%	57.2%	36.2%	3.0%
Haywood	84.7%	71.5%	23.5%	3.9%
Henderson	88.8%	82.3%	14.8%	6.5%
Jackson	86.7%	71.4%	21.5%	3.3%
Macon	85.3%	75.0%	21.2%	4.5%
Madison	82.3%	72.6%	22.9%	9.5%
McDowell	84.1%	73.3%	23.6%	3.6%
Mitchell	79.3%	72.2%	25.5%	2.2%
Polk	87.7%	77.3%	17.1%	5.7%
Qualla Boundary	75.4%	57.7%	36.7%	3.0%
Rutherford	81.4%	70.2%	25.5%	3.0%
Swain	75.6%	60.3%	34.0%	5.2%
Transylvania	89.7%	80.8%	16.4%	7.7%
Yancey	79.1%	70.3%	27.0%	5.5%
Region Total	85.4%	76.2%	20.1%	6.5%

Source: U.S. Census Bureau; 2015-2019 American Community Survey

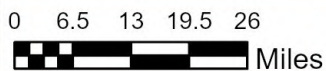
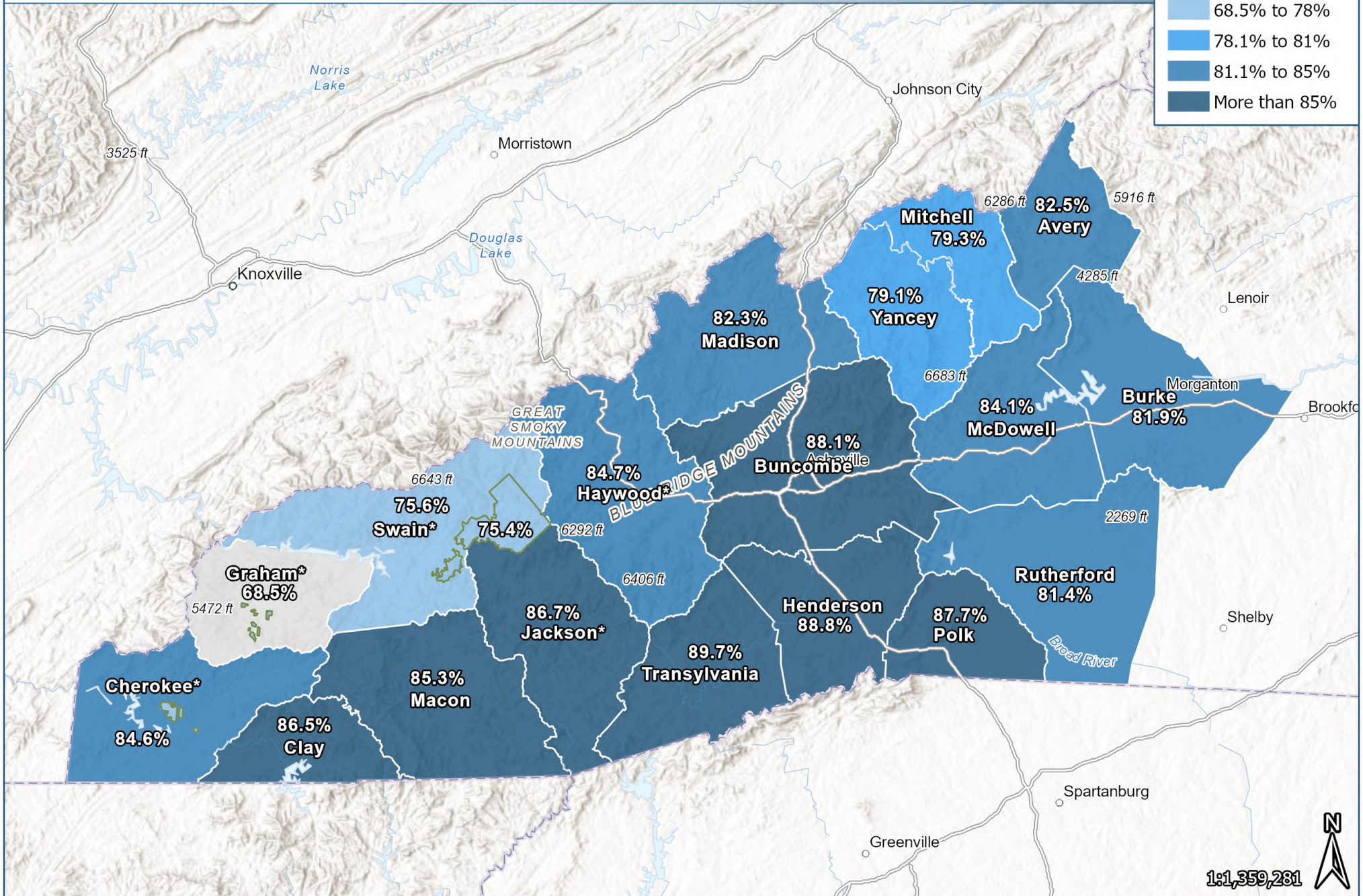
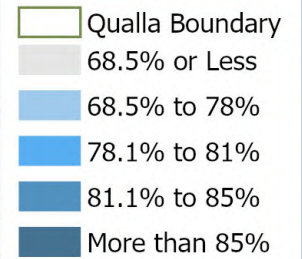
As the preceding table indicates, 85.4% of households within the Dogwood Health Trust region have access to at least one computing device at home. The three counties or areas with the lowest share of access to computing devices in the household are Graham County (68.5%), the Qualla Boundary (75.4%), and Swain County (75.6%). These three areas also represent the geographies with the lowest share of households with high-speed internet subscriptions as well as the highest share of households with no internet access of any kind within the region. As these three geographies adjoin each other, this likely represents an area of the region with substandard internet connectivity, cellular coverage, and satellite service.

Reliable, fast internet service provides the flexibility to work from home, and as such, it is not surprising that the three counties with the highest share of individuals that work from home also have large shares of households with computers and high-speed internet access. In Buncombe County, 10.1% of employees work from home (based on 2019 data), the highest share within the region. Buncombe County also exhibits one of the highest shares of households with high-speed internet (81.6%), and one of the lowest shares of households with no internet access (15.1%).

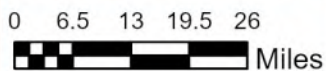
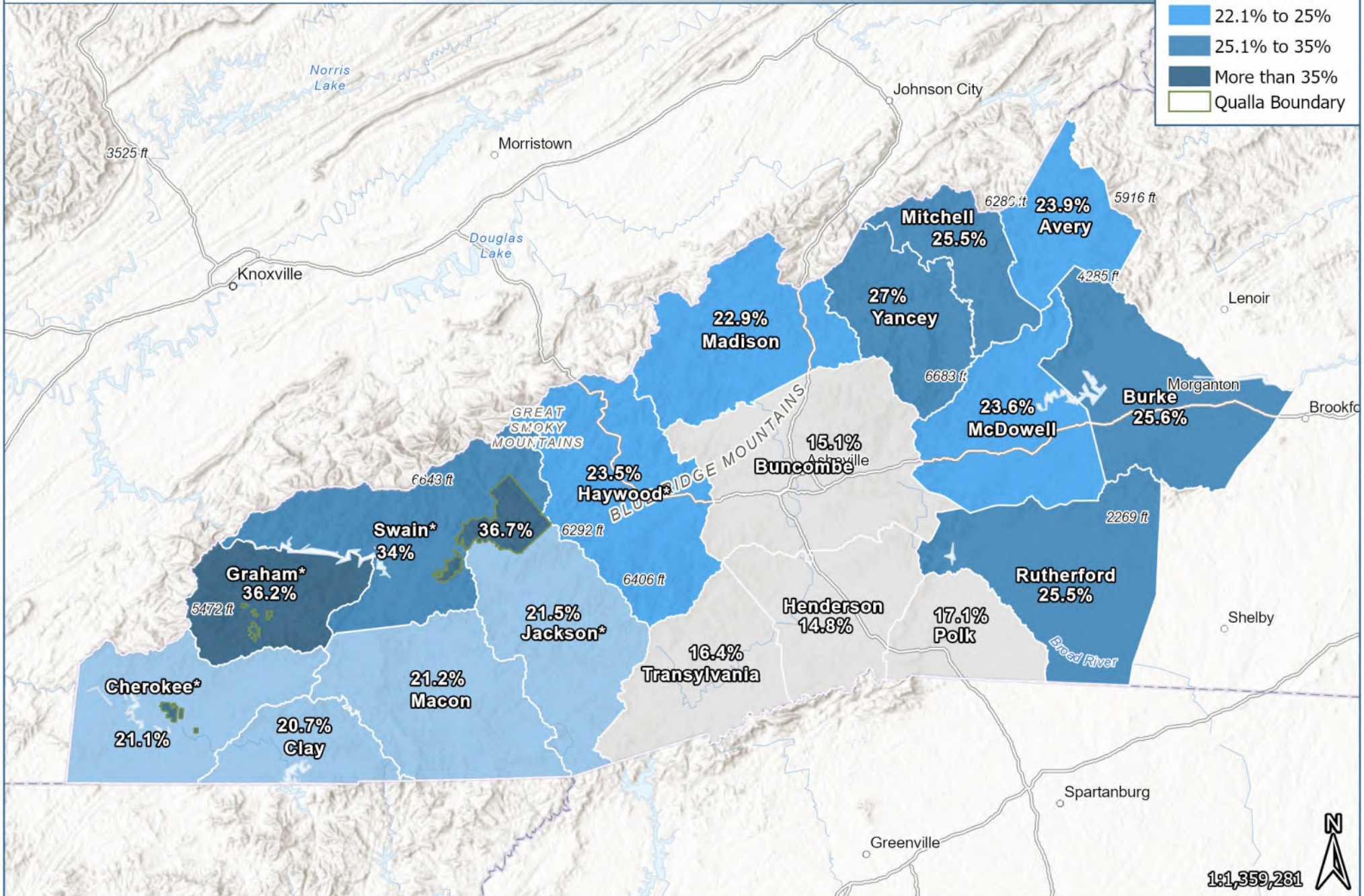
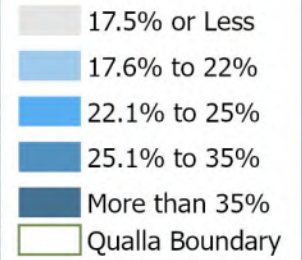
As the preceding comparisons indicate, the more rural areas typically have less access to internet connectivity than the larger, urbanized portions of the region. This may be due to the topographical challenges the specific areas face, or the generally lower-income levels associated with the areas. Regardless, these areas may be less attractive to new residents and businesses looking for the flexibility and cost efficiencies that remote work provides.

The following maps illustrate the share of households with computer access and the share of households with no internet access.











## H. COMMUTING PATTERNS

### 1. Affordable Housing and Transportation

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic jams create long commuting times or public transit service is not available for carless people, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) to recreate.

The following table illustrates commuting pattern attributes (mode) for each study area:

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
Avery	Number	4,937	736	34	278	138	247	6,370
	Percent	77.5%	11.6%	0.5%	4.4%	2.2%	3.9%	100.0%
Buncombe	Number	97,576	9,905	778	2,843	1,417	12,688	125,207
	Percent	77.9%	7.9%	0.6%	2.3%	1.1%	10.1%	100.0%
Burke	Number	32,971	3,209	152	257	414	1,352	38,355
	Percent	86.0%	8.4%	0.4%	0.7%	1.1%	3.5%	100.0%
Cherokee*	Number	8,250	983	19	204	222	766	10,444
	Percent	79.0%	9.4%	0.2%	2.0%	2.1%	7.3%	100.0%
Clay	Number	3,379	478	0	106	89	119	4,171
	Percent	81.0%	11.5%	0.0%	2.5%	2.1%	2.9%	100.0%
Graham*	Number	2,591	388	2	33	44	94	3,152
	Percent	82.2%	12.3%	0.1%	1.0%	1.4%	3.0%	100.0%
Haywood*	Number	21,824	2,728	45	480	381	1,023	26,481
	Percent	82.4%	10.3%	0.2%	1.8%	1.4%	3.9%	100.0%
Henderson	Number	42,339	5,273	106	685	684	3,409	52,496
	Percent	80.7%	10.0%	0.2%	1.3%	1.3%	6.5%	100.0%
Jackson*	Number	13,573	1,824	36	837	197	555	17,022
	Percent	79.7%	10.7%	0.2%	4.9%	1.2%	3.3%	100.0%
Macon	Number	11,357	1,107	32	312	393	625	13,826
	Percent	82.1%	8.0%	0.2%	2.3%	2.8%	4.5%	100.0%
Madison	Number	7,069	749	0	197	74	854	8,943
	Percent	79.0%	8.4%	0.0%	2.2%	0.8%	9.5%	100.0%
McDowell	Number	15,344	1,975	6	137	125	661	18,248
	Percent	84.1%	10.8%	0.0%	0.8%	0.7%	3.6%	100.0%
Mitchell	Number	5,196	737	5	141	45	135	6,259
	Percent	83.0%	11.8%	0.1%	2.3%	0.7%	2.2%	100.0%
Polk	Number	6,520	795	9	147	221	461	8,153
	Percent	80.0%	9.8%	0.1%	1.8%	2.7%	5.7%	100.0%

Source: U.S. Census Bureau, 2015-2019 American Community Survey

\*Reservation numbers removed from county total

(Continued)

		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
<b>Qualla Boundary</b>	Number	2,896	275	10	70	70	102	3,423
	Percent	84.6%	8.0%	0.3%	2.0%	2.0%	3.0%	100.0%
<b>Rutherford</b>	Number	21,757	3,014	44	419	378	782	26,394
	Percent	82.4%	11.4%	0.2%	1.6%	1.4%	3.0%	100.0%
<b>Swain*</b>	Number	3,216	291	41	60	77	201	3,886
	Percent	82.8%	7.5%	1.1%	1.5%	2.0%	5.2%	100.0%
<b>Transylvania</b>	Number	11,057	883	24	358	185	1,049	13,556
	Percent	81.6%	6.5%	0.2%	2.6%	1.4%	7.7%	100.0%
<b>Yancey</b>	Number	6,089	518	0	72	167	396	7,242
	Percent	84.1%	7.2%	0.0%	1.0%	2.3%	5.5%	100.0%
<b>Region</b>	Number	317,941	35,868	1,343	7,636	5,321	25,519	393,628
	Percent	80.8%	9.1%	0.3%	1.9%	1.4%	6.5%	100.0%
<b>North Carolina</b>	Number	3,850,705	436,089	48,284	85,749	61,767	276,146	4,758,740
	Percent	80.9%	9.2%	1.0%	1.8%	1.3%	5.8%	100.0%

Source: U.S. Census Bureau, 2015-2019 American Community Survey

\*Reservation numbers removed from county total

Most of the study areas have shares of people that Drove Alone to work that are similar to the overall state average of 80.9%. The four counties with the highest shares of people driving alone (all exceeding 83% of commuters) are located east and northeast of the Asheville/Buncombe County area, while the Qualla Boundary (Eastern Cherokee Reservation) has a share of 84.6%.



The following table illustrates the share of commuters based on their typical drive times to work, as well as the estimated share of people that work from home for each study area. We also provide the estimated travel costs as a percent of their income. Higher shares are noted in **red**.

		Commuting Time, Access to Cars & Transit Costs as a Percent of Income									
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total	Households W/O Cars		Average Transit Costs as a Percent of Income
									Owners	Renters	
Avery	Number	2,352	2,199	947	398	227	247	6,370	3.2%	6.1%	33%
	Percent	36.9%	34.5%	14.9%	6.2%	3.6%	3.9%	100.0%			
Buncombe	Number	31,512	58,504	16,431	2,920	3,152	12,688	125,207	2.3%	10.0%	28%
	Percent	25.2%	46.7%	13.1%	2.3%	2.5%	10.1%	100.0%			
Burke	Number	10,352	17,082	5,975	1,845	1,749	1,352	38,355	2.4%	11.9%	33%
	Percent	27.0%	44.5%	15.6%	4.8%	4.6%	3.5%	100.0%			
Cherokee*	Number	2,858	3,882	1,661	514	766	766	10,447	3.0%	12.3%	37%
	Percent	27.4%	37.2%	15.9%	4.9%	7.3%	7.3%	100.0%			
Clay	Number	1,712	1,044	837	207	252	119	4,171	3.5%	17.7%	34%
	Percent	41.0%	25.0%	20.1%	5.0%	6.0%	2.9%	100.0%			
Graham*	Number	1,103	776	422	367	389	94	3,151	4.9%	19.9%	38%
	Percent	35.0%	24.6%	13.4%	11.6%	12.3%	3.0%	100.0%			
Haywood*	Number	7,634	10,155	5,069	1,745	855	1,023	26,481	1.9%	11.1%	30%
	Percent	28.8%	38.3%	19.1%	6.6%	3.2%	3.9%	100.0%			
Henderson	Number	13,870	21,865	8,854	2,817	1,681	3,409	52,496	1.9%	12.1%	29%
	Percent	26.4%	41.7%	16.9%	5.4%	3.2%	6.5%	100.0%			
Jackson*	Number	6,236	6,252	2,507	597	874	555	17,021	4.3%	7.2%	33%
	Percent	36.6%	36.7%	14.7%	3.5%	5.1%	3.3%	100.0%			
Macon	Number	5,226	4,440	1,674	1,131	730	625	13,826	3.4%	10.6%	32%
	Percent	37.8%	32.1%	12.1%	8.2%	5.3%	4.5%	100.0%			
Madison	Number	1,526	2,855	2,112	906	690	854	8,943	3.3%	8.5%	31%
	Percent	17.1%	31.9%	23.6%	10.1%	7.7%	9.5%	100.0%			
McDowell	Number	4,798	7,428	3,192	1,284	885	661	18,248	3.1%	12.8%	35%
	Percent	26.3%	40.7%	17.5%	7.0%	4.8%	3.6%	100.0%			
Mitchell	Number	2,309	1,857	1,042	419	497	135	6,259	3.7%	14.5%	34%
	Percent	36.9%	29.7%	16.6%	6.7%	7.9%	2.2%	100.0%			
Polk	Number	2,114	2,296	2,004	865	413	461	8,153	3.0%	14.3%	30%
	Percent	25.9%	28.2%	24.6%	10.6%	5.1%	5.7%	100.0%			
Qualla Boundary	Number	1,530	1,272	355	69	96	102	3,424	N/A	N/A	-
	Percent	44.7%	37.1%	10.4%	2.0%	2.8%	3.0%	100.0%			
Rutherford	Number	7,229	10,062	3,425	2,514	2,382	782	26,394	3.7%	13.0%	35%
	Percent	27.4%	38.1%	13.0%	9.5%	9.0%	3.0%	100.0%			
Swain*	Number	1,374	1,487	556	122	147	201	3,887	2.4%	12.3%	38%
	Percent	35.3%	38.3%	14.3%	3.1%	3.8%	5.2%	100.0%			
Transylvania	Number	4,468	3,861	2,545	887	746	1,049	13,556	2.4%	9.9%	30%
	Percent	33.0%	28.5%	18.8%	6.5%	5.5%	7.7%	100.0%			
Yancey	Number	2,223	2,013	1,040	621	949	396	7,242	2.5%	12.3%	35%
	Percent	30.7%	27.8%	14.4%	8.6%	13.1%	5.5%	100.0%			
Region	Number	110,425	159,329	60,649	20,227	17,479	25,519	393,628	-	-	N/A
	Percent	28.1%	40.5%	15.4%	5.1%	4.4%	6.5%	100.0%			
North Carolina	Number	1,191,177	1,783,433	900,938	324,314	282,732	276,146	4,758,740	-	-	N/A
	Percent	25.0%	37.5%	18.9%	6.8%	5.9%	5.8%	100.0%			

Source: U.S. Census Bureau, 2015-2019 American Community Survey

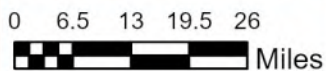
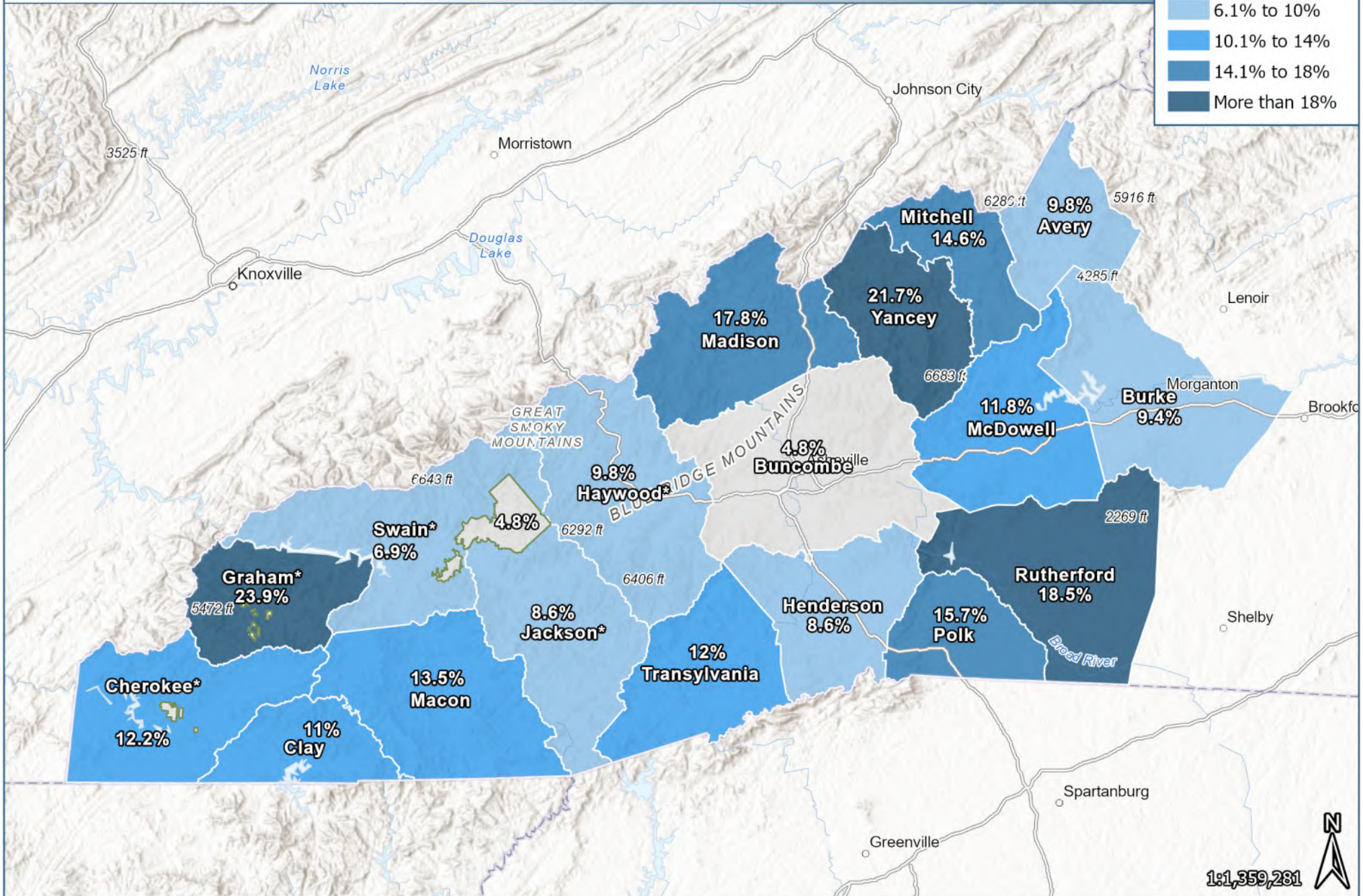
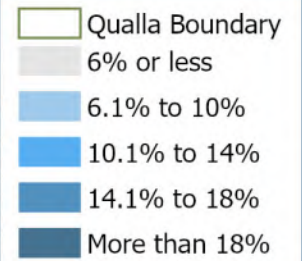
\*Reservation numbers removed from county total

While many factors contribute to commuting costs, the distance a person drives to work (or corresponding drive-time) is one of the primary factors. Counties with high shares of commuters with *typical drive times* of 45 minutes or longer include Graham (23.9%), Yancey (21.7%), Rutherford (18.5%), Madison (17.8%) and Polk (15.7%). Each of these counties is located along the state border and have fewer jobs than the more developed areas of the region. Six of the subject study areas (highlighted in **red**) have travel costs to household income ratios of 35% or higher, meaning they have higher than normal transportation costs relative to the rest of the study areas. These six counties are either located in the far northwest portion of the region or immediately east of Buncombe and Henderson counties. The higher transportation cost burdens for commuters in these areas likely places additional financial strains on people and households in the areas, which may contribute to housing decisions and/or limit the amount of money households have available to put toward housing.

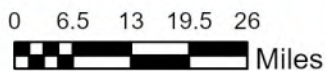
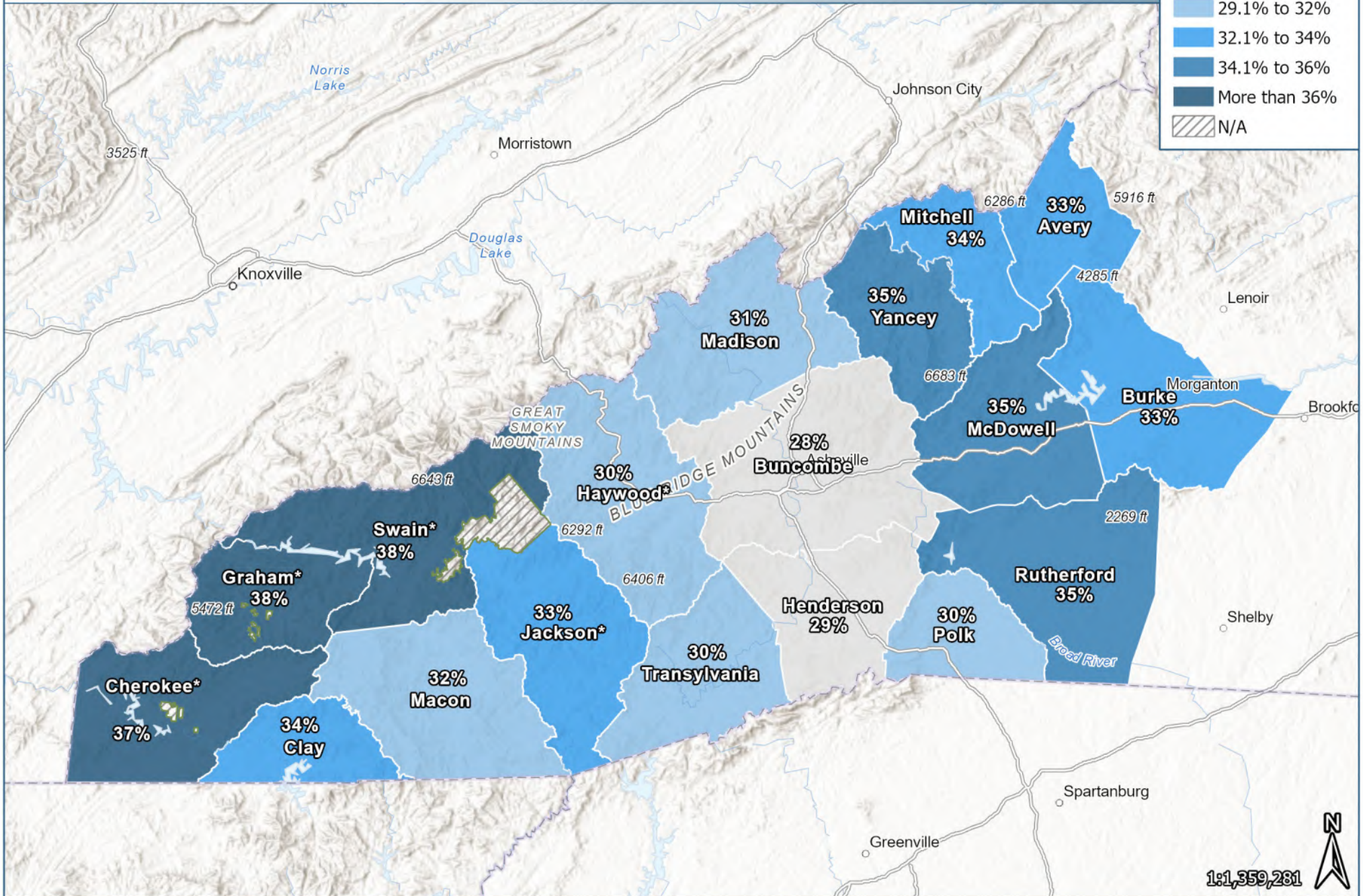
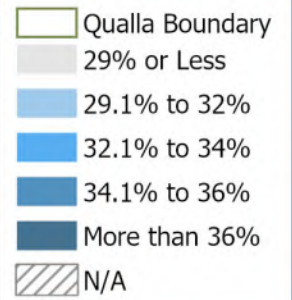
Several markets within the region have notably high shares of *renter* households without cars including the counties of Graham (19.9%), Clay (17.7%), Mitchell (14.5%) and Polk (14.3%). It is worth pointing out that each of these counties is more remote and located along the periphery of the region, making accessibility to community services and jobs more difficult for many residents in these areas.

The following maps illustrate the share of commuters with typical drive times of 45 minutes or longer and travel costs to income ratios for each study area.









Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

1:1,359,281





The following table compares the number and share of people working from home versus those commuting to work for each study area (tribal land data not available). Higher shares noted in **red**.

Commuting/Working from Home								
County	Percent Working from Home		Worked in County of Residence (2019)		Worked in State but Outside County of Residence (2019)		Worked Outside State of Residence (2019)	
	2018	2019	Number	Percent	Number	Percent	Number	Percent
Avery	3.6%	3.9%	4,669	73.3%	1,631	25.6%	70	1.1%
Buncombe	<b>9.7%</b>	<b>10.1%</b>	113,563	<b>90.7%</b>	10,392	8.3%	1,127	0.9%
Burke	2.7%	3.5%	24,317	63.4%	13,769	<b>35.9%</b>	268	0.7%
Cherokee	6.0%	<b>7.4%</b>	7,852	<b>73.8%</b>	1,043	9.8%	1,756	<b>16.5%</b>
Clay	3.5%	2.9%	2,206	52.9%	976	23.4%	993	<b>23.8%</b>
Graham	5.4%	2.9%	2,255	67.5%	1,002	30.0%	84	2.5%
Haywood	3.5%	3.9%	18,272	69.0%	7,812	29.5%	397	1.5%
Henderson	<b>6.2%</b>	6.5%	34,542	65.8%	16,694	<b>31.8%</b>	1,207	2.3%
Jackson	4.4%	3.2%	14,374	<b>77.9%</b>	3,856	20.9%	221	1.2%
Macon	4.1%	4.5%	11,365	<b>82.2%</b>	1,424	10.3%	1,037	7.5%
Madison	<b>9.3%</b>	<b>9.5%</b>	3,881	43.4%	4,820	<b>53.9%</b>	241	2.7%
McDowell	2.3%	3.6%	13,193	72.3%	4,836	26.5%	219	1.2%
Mitchell	2.0%	2.2%	4,050	64.7%	1,965	31.4%	244	3.9%
Polk	5.3%	5.7%	4,231	51.9%	1,891	23.2%	2,030	<b>24.9%</b>
Rutherford	3.3%	3.0%	17,103	64.8%	5,886	22.3%	3,431	<b>13.0%</b>
Swain	3.6%	4.4%	3,775	68.7%	1,659	30.2%	60	1.1%
Transylvania	<b>8.0%</b>	<b>7.7%</b>	9,652	71.2%	3,335	24.6%	569	4.2%
Yancey	3.9%	5.5%	4,403	60.8%	2,665	<b>36.8%</b>	174	2.4%

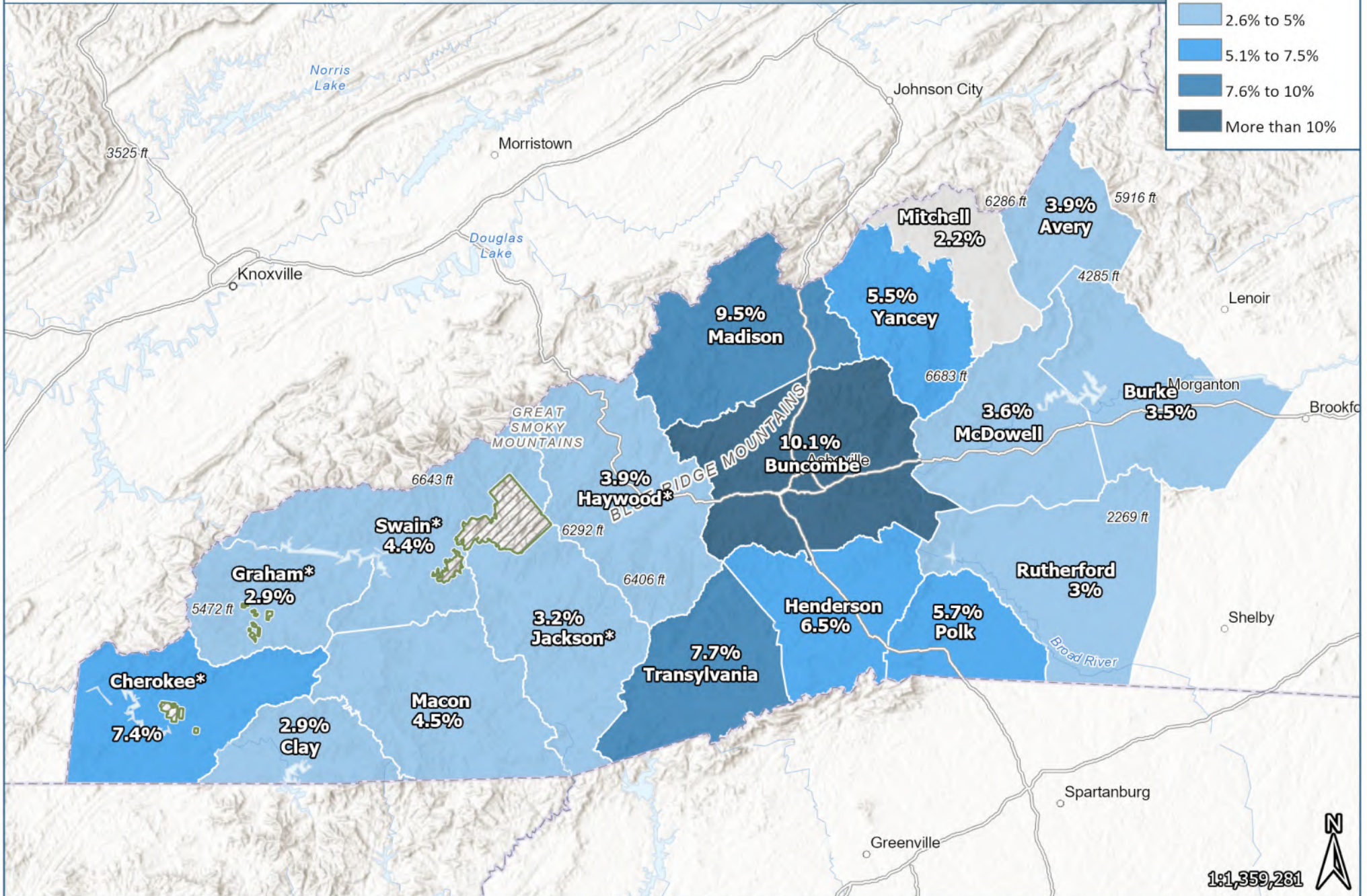
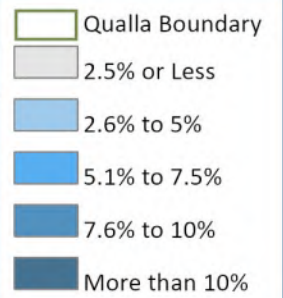
Source: County Profiles are provided by the Labor and Economic Analysis Division of the NC Department of Commerce. Additional data resources are available at <http://AccessNC.NCCommerce.com>

While the COVID-19 pandemic increased the frequency of people working from home around the U.S. in 2020, detailed data on a county level is only available up through 2019. Even prior to the 2020 pandemic, there was an increasing trend of people working from home. As the preceding table illustrates, 13 of the 18 counties had increasing shares of people working from home between 2018 and 2019. Some of the highest shares of people *working from home* are in the counties in the Asheville region, including Buncombe (10.1%), Madison (9.5%), and Transylvania (7.7%). However, Cherokee County, the westernmost county in the state, has the fourth highest share (7.4%) of people working from home. Besides working from home, many people work within the same county they live. Counties with the highest shares of people *both living and working* in the same county include Buncombe (90.7%), Macon (82.2%), Jackson (77.9%), and Cherokee (73.8%). Excluding Buncombe County, the three remaining counties with high shares of people both living and working within the same county are generally in the western third of the study region. The counties with the highest shares of people working outside of their home county but within North Carolina are generally counties adjacent or near Asheville/Buncombe County and include the counties of Madison (53.9%), Yancey (36.8%), Burke (35.9%) and Henderson (31.8%). These shares are not surprising given the number of jobs available in the Asheville/Buncombe County area. Counties with high shares of

people working in a *different state* than the North Carolina county they reside are more rural areas along the state border and include Polk (24.9%), Clay (23.8%), Cherokee (16.5%) and Rutherford (13.0%).

The following map illustrates the shares of people working from home in 2019 (Pre-COVID).





0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

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## I. MIGRATION PATTERNS

This section addresses the migration of residents into and out of the region, providing insight on net migration (the difference between those moving into and out of the area), intraregional migration (people moving between the subject study areas), external migration patterns (identifying place of origin or destination outside the region), and a socioeconomic profile of people moving into the region. Understanding these migration dynamics can help provide insight on how migration is occurring within each study area and how it may impact housing needs.

### 1. Overall Net Migration by Year (2009 to 2018)

The following table shows the annual net migration flow estimates from 2009 to 2018 for all subject counties based on U.S. Census data five-year estimates. It is important to understand that this accounts only for *migration* (people moving in versus moving out of a county) and does not account for natural population growth (births versus deaths). For ease of review, annual declines are highlighted in light red, growth between 500 and 999 residents in light green, and growth of 1,000 or more residents in dark green. In addition, the total net migration for the overall time period is calculated, with the top and bottom three counties highlighted.

Annual Net Migration Flow Estimates Between 2009 and 2018																			
Date*	Avery	Buncombe	Burke	Cherokee	Clay	Graham	Haywood	Henderson	Jackson	Macon	Madison	McDowell	Mitchell	Polk	Rutherford	Swain	Transylvania	Yancey	Region
2009	1,132	2,857	123	-203	-96	-172	989	1,181	1,623	400	487	180	-1,124	331	-599	-405	489	-90	7,103
2010	1,148	3,545	-22	-585	-17	-297	1,052	1,008	1,425	172	758	332	-987	318	-142	-286	595	-300	7,717
2011	647	2,276	-156	-717	-43	-392	927	230	1,147	-34	595	305	-813	131	-277	-74	339	-230	3,861
2012	668	1,168	-38	-616	-55	-256	321	593	1,514	-315	-36	462	-918	-109	-710	-6	-679	-60	928
2013	745	1,100	4	-662	104	34	358	1,517	1,890	-421	13	586	-575	-177	-688	-3	-163	-288	3,374
2014	803	2,150	28	-677	425	67	845	2,001	1,916	-721	-58	394	-315	-361	-641	107	-92	-138	5,733
2015	659	2,368	374	-488	326	151	712	2,627	1,917	-1,000	-133	492	-404	-186	-126	-219	240	16	7,326
2016	686	1,456	-122	98	442	158	1,074	2,665	2,292	-912	310	550	-395	-33	188	-374	425	42	8,550
2017	726	156	-150	27	353	110	1,225	2,652	2,165	-640	371	633	-220	118	709	-485	1,062	-201	8,611
2018	654	-455	314	216	225	-142	1,206	2,417	2,292	172	396	858	-757	-183	1,441	-381	674	-52	8,895
Total Net	7,868	16,621	355	-3,607	1,664	-739	8,709	16,891	18,181	-3,299	2,703	4,792	-6,508	-151	-845	-2,126	2,890	-1,301	62,098

Source: Five-year (2009 to 2018) Net County-to-County Migration Flow, U.S. Census Bureau, Federal Reserve Bank of St. Louis  
<https://fred.stlouisfed.org/series/NETMIGNACS037039>, February 15, 2021.

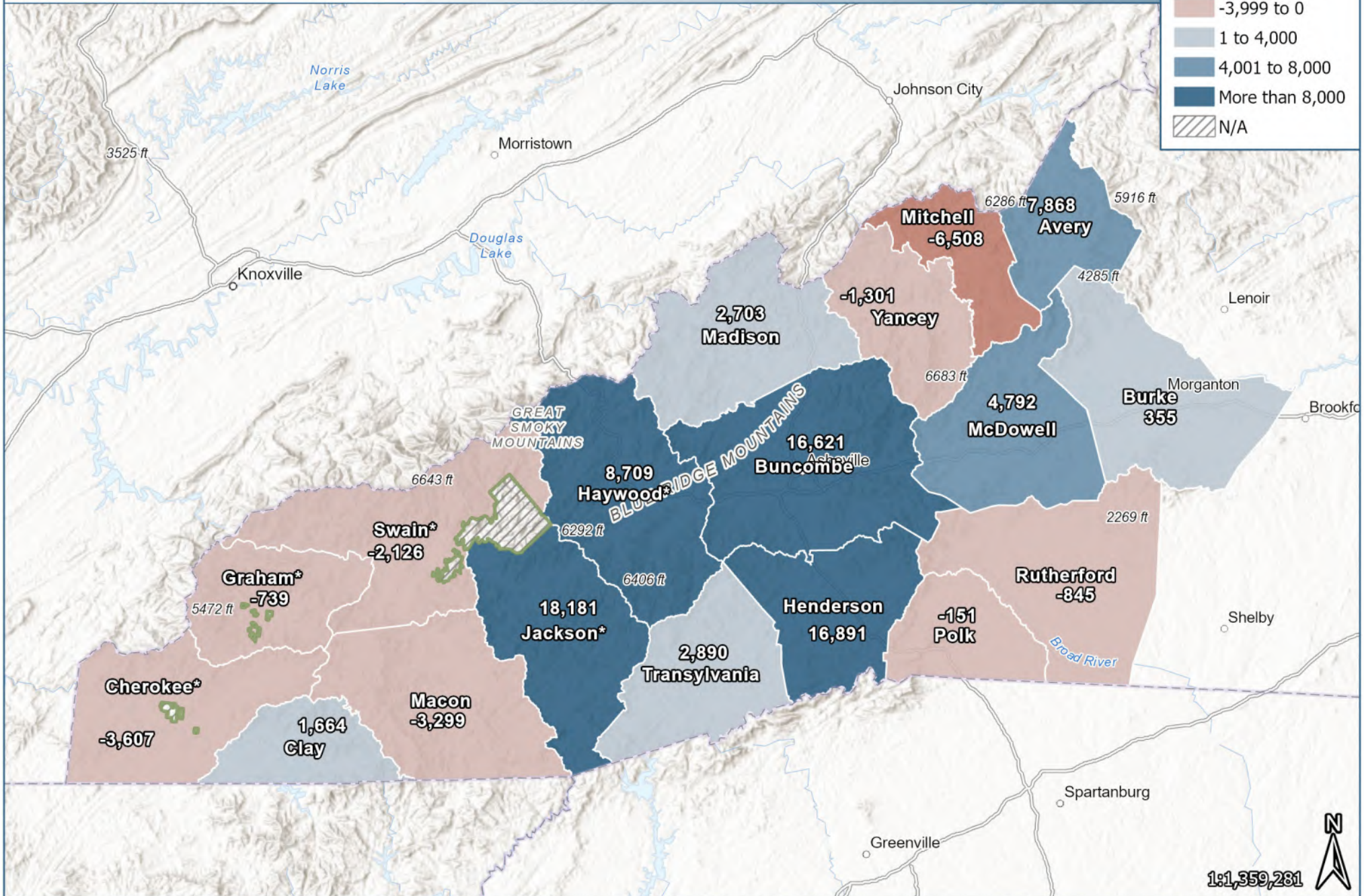
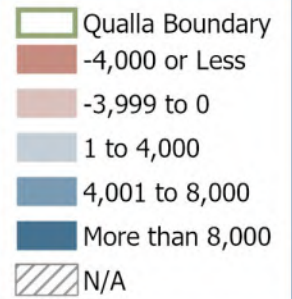
\*1st of January



As the preceding table illustrates, the Dogwood Health Trust Region has experienced net migration growth of approximately 62,000 residents between 2009 and 2018. At the county level, 10 out of the 18 counties within the region exhibited positive net growth. The top three counties in overall net positive migration were Jackson, Henderson, and Buncombe. It is notable, however, that Buncombe County experienced a significant slowing in net migration in 2017 and a net loss in 2018. In addition, Haywood and McDowell counties experienced steady, although comparably smaller, growth for the time period.

Out of the eight counties that experienced a net decline in migration for the time period, Mitchell, Cherokee, and Macon counties experienced the largest net deficit. While Rutherford and Cherokee counties both have a total net decline for the time period, it is noteworthy that since 2016 both have exhibited positive net trends, especially Rutherford County. From a geographic standpoint, the counties with net migration losses are concentrated on the far western portion of the region near the Tennessee border (Cherokee, Graham, Swain and Macon). Yancey and Mitchell counties comprise another area of decline in the northeast portion of the region, while Polk and Rutherford also account for declines on the South Carolina border. Nearly all of the counties with net migration increases are along the Interstate 40 and Interstate 26 corridors through the center of the region.

The following map illustrates net migration by county between 2009 and 2018.



0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



## 2. External Migration (Outside of Subject Region)

The region had a *net* domestic migration increase of approximately 8,846 people in 2018. Nearly 55,000 people moved to the 18-county region, while nearly 46,000 moved outside the region, resulting in the net increase previously mentioned. A closer examination of the specific regions, states, and counties that encompass these migration patterns follow.

In terms of Census-defined **regions**, three-fifths (59.9%) of people moved from the South, over one-fifth (21.3%) from the West, nearly one-fifth (18.1%) from the Northeast, and 0.7% from the Midwest. The divisions within these regions are illustrated below.

Region In-Migrants Distribution by Region/Division			
	Division	Net Estimate	Percent
Northeast	New England	440	5.0%
	Mid-Atlantic	1,157	13.1%
Midwest	West North Central	-191	-2.2%
	East North Central	253	2.9%
South	South Atlantic	6,008	67.9%
	East South Central	-1,231	-13.9%
	West South Central	523	5.9%
West	Mountain	653	7.4%
	Pacific	1,234	13.9%
Total		8,846	100.00%

Source: 2014-2018 American Community Survey; Bowen National Research

The top 15 **states** for *inter-regional* moves are illustrated in the following tables.

Region In-Migrants: Top 15 States of Origin			Region Out-Migrants: Top 15 Destination States		
State	Net Estimate	Percent of Total Net	State	Net Estimate	Percent of Total Net
Florida	3,589	40.3%	Tennessee	-1,032	-11.6%
California	1,150	12.9%	Kentucky	-236	-2.7%
North Carolina	1,110	12.5%	Minnesota	-148	-1.7%
New York	892	10.0%	Montana	-128	-1.4%
Colorado	640	7.2%	Washington	-118	-1.3%
Georgia	640	7.2%	Idaho	-83	-0.9%
Virginia	482	5.4%	Missouri	-69	-0.8%
South Carolina	233	2.6%	West Virginia	-50	-0.6%
Texas	220	2.5%	Ohio	-39	-0.4%
Oregon	193	2.2%	Delaware	-23	-0.3%
Michigan	187	2.1%	Nevada	-22	-0.2%
Massachusetts	181	2.0%	Iowa	-18	-0.2%
Pennsylvania	180	2.0%	South Dakota	-14	-0.2%
Puerto Rico	171	1.9%	Indiana	-10	-0.1%
Connecticut	139	1.6%	District of Columbia	-9	-0.1%

Source: 2014-2018 American Community Survey; Bowen National Research

Florida is the largest contributor of net in-migrants to the region, representing over 40% of the total net increase of in-migrants. California has a nearly equal share (12.9%) of people moving into the region as the share (12.5%) originating from North Carolina. Meanwhile, the largest share of people moving out of the state are moving to Tennessee, representing 11.6% of the outward net migration. This is not surprising given the subject region's proximity to Tennessee. A significant portion of this net loss is attributed to the Tennessee counties that comprise the metropolitan areas of Knoxville, Chattanooga, and Nashville. No other state represents over 2.7% of net outward migration.

Within the state of North Carolina, the region had a net positive inflow of 1,110 migrants, reflecting 12.5% of the region's net migration in 2018. The top 10 *net* importing and exporting counties *within the state* for the region are illustrated as follows.

Region: Top 10 North Carolina Counties of Origin		
North Carolina County	Net	
	Number of In-Migrants	Percent of Total
Caldwell County	455	9.7%
Cleveland County	335	7.1%
Randolph County	271	5.7%
Brunswick County	263	5.6%
Pitt County	231	4.9%
Surry County	230	4.9%
Alamance County	201	4.3%
Nash County	192	4.1%
Cumberland County	190	4.0%
Durham County	175	3.7%
All Other Counties	2,172	46.1%
Total Inflow from Net Positive North Carolina Counties	4,715	100.0%

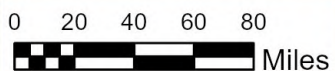
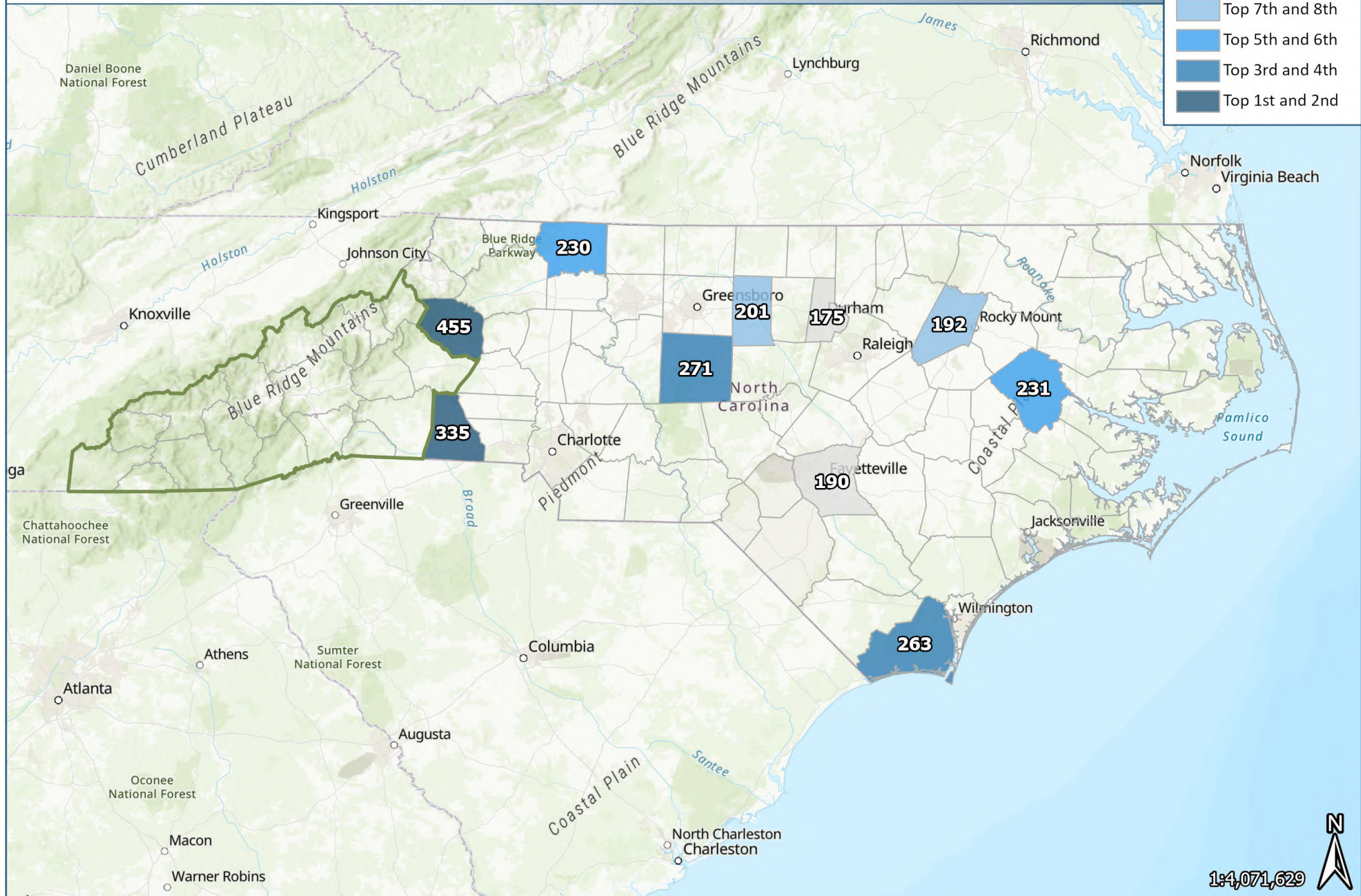
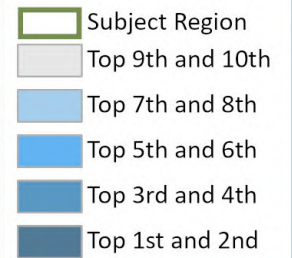
Region: Top 10 North Carolina Destination Counties		
North Carolina County	Net	
	Number of Out-Migrants	Percent of Total
Catawba County	-673	-18.6%
Mecklenburg County	-617	-17.1%
Hoke County	-267	-7.4%
Davie County	-247	-6.8%
Wake County	-232	-6.4%
Vance County	-184	-5.1%
Onslow County	-135	-3.7%
Lee County	-125	-3.5%
Sampson County	-120	-3.3%
Richmond County	-115	-3.2%
All Other Locations	-896	-24.8%
Total Outflow from Net Negative North Carolina Counties	-3,611	-100.0%

Source: 2014-2018 American Community Survey; Bowen National Research

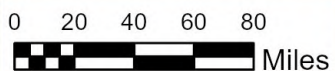
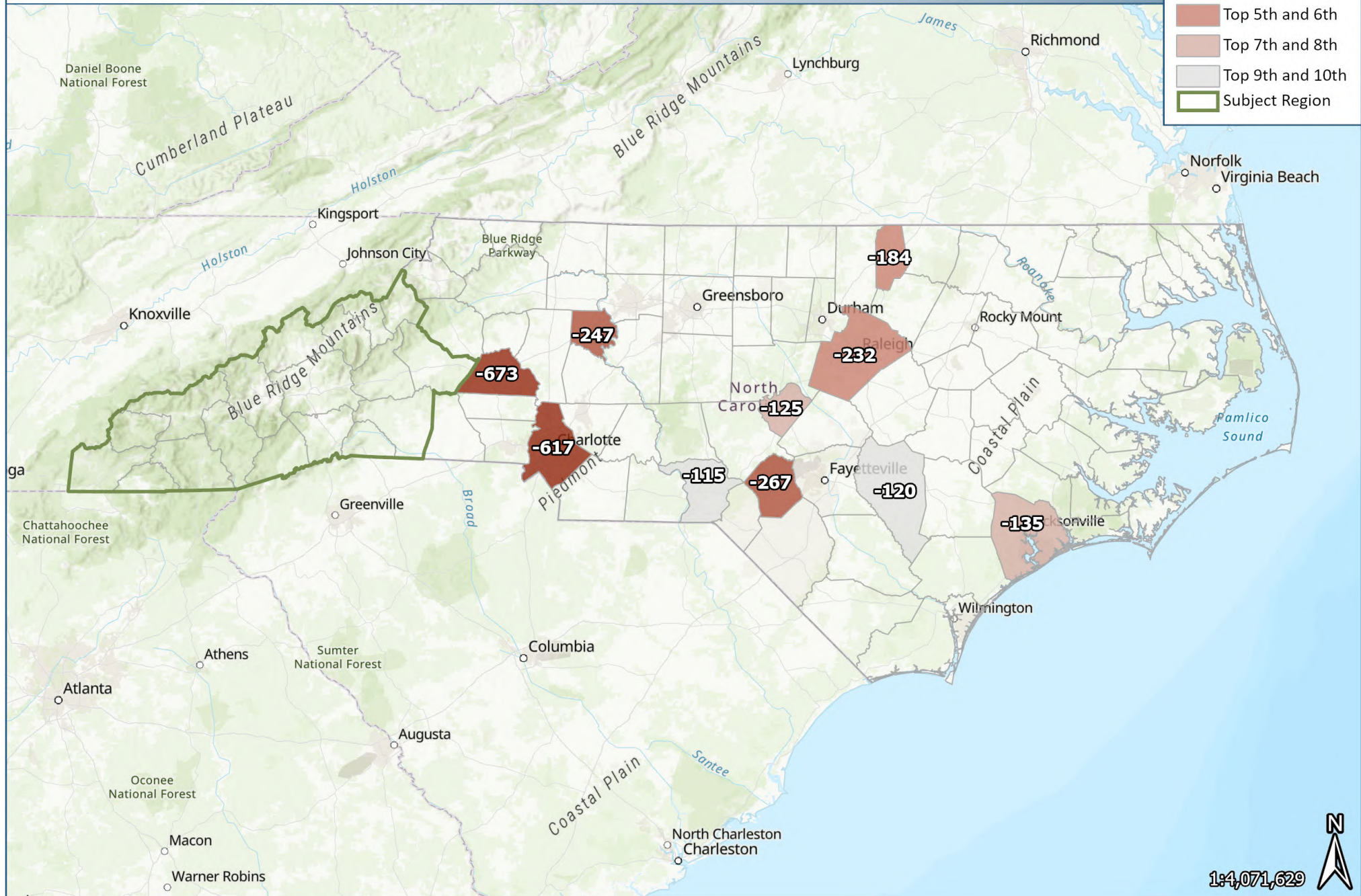
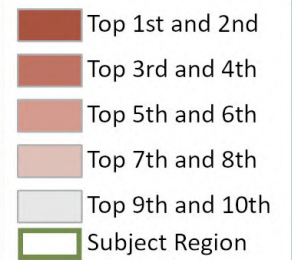
The largest contributors to in-state, positive net migration for the subject region includes Caldwell, Cleveland, and Randolph counties. The top ten net in-migrant counties account for approximately 54% of the total positive net migration for the region from an intra-state perspective. The top three North Carolina counties that account for the largest intra-state net loss for the region are Catawba, Mecklenburg, and Hoke. These three counties collectively account for 43.1% of this negative outflow total, while the top ten account for over 75% of the total. Similar to the out-of-state net migrant loss, many of these counties within North Carolina consist of larger metropolitan areas like Hickory and Charlotte, which likely present more employment and housing opportunities for residents.

The following maps illustrate net in-migration and out-migration.











### 3. Internal Migration

Population by migration (previous residence one year prior to survey) for years 2015 to 2019 is shown in the following table.

		Population by Migration					
		Same House	Different House in Same County	Different County In Same State	Different State	Moved from Abroad	Total
Avery	Number	14,965	475	1,490	380	12	17,322
	Percent	86.4%	2.7%	8.6%	2.2%	0.1%	100.0%
Buncombe	Number	222,311	16,386	6,824	8,075	1,265	254,861
	Percent	87.2%	6.4%	2.7%	3.2%	0.5%	100.0%
Burke	Number	78,702	5,948	3,268	1,212	272	89,402
	Percent	88.0%	6.7%	3.7%	1.4%	0.3%	100.0%
Cherokee*	Number	24,030	1,338	572	1,311	28	27,279
	Percent	88.1%	4.9%	2.1%	4.8%	0.1%	100.0%
Clay	Number	10,158	194	106	410	0	10,868
	Percent	93.5%	1.8%	1.0%	3.8%	0.0%	100.0%
Graham*	Number	7,372	343	97	173	2	7,987
	Percent	92.3%	4.3%	1.2%	2.2%	0.0%	100.0%
Haywood*	Number	52,080	4,267	1,981	2,062	30	60,420
	Percent	86.2%	7.1%	3.3%	3.4%	0.0%	100.0%
Henderson	Number	101,176	5,299	4,044	3,362	117	113,998
	Percent	88.8%	4.6%	3.5%	2.9%	0.1%	100.0%
Jackson*	Number	31,602	2,387	3,387	1,251	222	38,849
	Percent	81.3%	6.1%	8.7%	3.2%	0.6%	100.0%
Macon	Number	29,571	2,515	423	1,961	68	34,538
	Percent	85.6%	7.3%	1.2%	5.7%	0.2%	100.0%
Madison	Number	18,910	678	1,122	593	49	21,352
	Percent	88.6%	3.2%	5.3%	2.8%	0.2%	100.0%
McDowell	Number	40,271	2,705	1,361	468	62	44,867
	Percent	89.8%	6.0%	3.0%	1.0%	0.1%	100.0%
Mitchell	Number	13,794	523	407	92	0	14,816
	Percent	93.1%	3.5%	2.7%	0.6%	0.0%	100.0%
Polk	Number	17,917	1,073	767	664	12	20,433
	Percent	87.7%	5.3%	3.8%	3.2%	0.1%	100.0%
Qualla Boundary	Number	8,214	458	342	259	8	9,281
	Percent	88.5%	4.9%	3.7%	2.8%	0.1%	100.0%
Rutherford	Number	56,882	4,817	1,881	1,891	99	65,570
	Percent	86.8%	7.3%	2.9%	2.9%	0.2%	100.0%
Swain*	Number	8,361	513	215	392	24	9,505
	Percent	88.0%	5.4%	2.3%	4.1%	0.3%	100.0%
Transylvania	Number	28,600	2,663	976	1,025	204	33,468
	Percent	85.5%	8.0%	2.9%	3.1%	0.6%	100.0%
Yancey	Number	16,292	476	413	414	6	17,601
	Percent	92.6%	2.7%	2.3%	2.4%	0.0%	100.0%
Region	Number	781,209	53,059	29,676	25,995	2,480	892,419
	Percent	87.5%	5.9%	3.3%	2.9%	0.3%	100.0%
North Carolina	Number	8,605,385	790,135	380,289	320,013	52,997	10,148,819
	Percent	84.8%	7.8%	3.7%	3.2%	0.5%	100.0%

Source: U.S. Census Bureau, 2015-2019 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

As the previous table illustrates, the region is slightly less transient than the state of North Carolina as a whole, meaning residents are statistically more likely to remain in the same residence as the year prior. Residents living in the same house as the prior year account for 84.8% of the residents within the state, while 87.5% of residents within the subject region claim this status. Within the region, four counties (highlighted in light green) have “same house” resident status rates that exceed 90% (Clay County – 93.5%, Mitchell County – 93.1%, Yancey County – 92.6%, and Graham County – 92.3%). Three of these four counties also had negative net migration rates for 2018. Conversely, the areas with the lowest rates of “same house” resident status (highlighted in red) all had positive net migration rates for 2018.

#### 4. Intraregional Migration Flows by County

According to *gross* migration data, 13,594 people moved within the region to a different county in a single year.

The directional flow of *intraregional* moves is illustrated in the following table. This shows the number of migrants to and from each county within the region.

Intraregional Migration Flows																			
	Destination County →	Avery	Burke	Buncombe	Cherokee	Clay	Graham	Haywood	Henderson	Jackson	McDowell	Macon	Madison	Mitchell	Polk	Rutherford	Swain	Transylvania	Yancey
Origin County	Avery		15	45	0	0	0	0	33	0	50	0	0	14	1	0	0	35	0
	Burke	24		52	2	0	0	0	11	72	77	5	22	0	0	4	0	2	0
	Buncombe	8	39		51	51	0	812	1,599	248	236	5	776	6	27	125	18	129	21
	Cherokee	0	0	67		28	0	0	23	33	0	0	23	0	0	0	0	0	0
	Clay	0	0	0	53		0	61	0	6	0	0	0	0	0	0	0	0	0
	Graham	0	0	8	56	0		0	13	13	0	9	24	0	0	0	6	0	0
	Haywood	30	2	704	0	0	0		158	153	14	59	21	0	2	89	7	0	0
	Henderson	0	80	947	0	0	0	24		30	96	0	17	0	76	269	191	178	56
	Jackson	4	32	77	45	0	0	316	50		0	86	0	0	0	0	0	36	0
	McDowell	48	84	188	0	0	0	0	0	59		34	0	28	30	93	0	2	92
	Macon	0	0	145	0	0	0	26	21	176	6		0	12	0	0	0	16	10
	Madison	0	3	392	4	0	0	103	46	0	0	0		0	0	0	0	0	17
	Mitchell	24	15	43	9	0	0	0	92	0	195	0	16		0	0	0	0	278
	Polk	0	0	37	0	0	0	0	217	26	57	0	24	0		274	0	17	0
	Rutherford	0	13	137	0	0	0	0	60	53	29	0	0	0	216		26	12	0
	Swain	0	1	14	3	0	30	0	0	450	0	0	0	0	0	0		14	0
	Transylvania	0	0	102	0	0	0	27	98	0	0	0	0	0	0	0	0		0
	Yancey	0	0	197	0	0	0	0	56	9	6	0	0	0	177	0	0	18	

Source: 2014-2018 American Community Survey; Bowen National Research

Counties experiencing the greatest intraregional mobility include Buncombe, Haywood, Henderson, Jackson, Madison, and Rutherford.



While the preceding table can be used to compare movement between individual counties, the following table depicts the overall gain or loss of residents of each county as a result of this intra-regional movement.

County	2018 Net Migration: Intra-regional	
	Number of In-Migrants	Percent of Total
Jackson	682	28.4%
Henderson	513	21.3%
Madison	358	14.9%
Rutherford	308	12.8%
Transylvania	232	9.7%
Haywood	130	5.4%
McDowell	108	4.5%
Cherokee	49	2.0%
Burke	13	0.5%
Yancey	11	0.5%
Clay	-41	-1.7%
Avery	-55	-2.3%
Graham	-99	-4.1%
Polk	-123	-5.1%
Macon	-214	-8.9%
Swain	-264	-11.0%
Mitchell	-612	-25.5%
Buncombe	-996	-41.4%

Source: 2014-2018 American Community Survey; Bowen National Research

As the preceding table illustrates, 10 counties experienced a net increase from intra-regional migration while the remaining eight experienced a net decrease. The three counties with the greatest net increase are Jackson (682), Henderson (513), and Madison (358). Conversely, the three counties with the largest net loss of residents are Buncombe (-996), Mitchell (-612), and Swain (-264).

The following table illustrates the income distribution for the *population* or individuals, not households, that migrated from a *different county within North Carolina* (Same State, Different County) to each geography within the Dogwood Health Trust Region. The median income level for the in-migrants is also compared to the overall median income level for each geography, if available. All data was obtained from the 2015-2019 American Community Survey (ACS) Five-Year Estimates. Higher metrics are shaded **green**.

Income Distribution by Mobility Status (Same State-Different County) for Population Age 15 Years and Over									
County	Income <\$35,000		Income \$35,000 - \$65,000		Income \$65,000+		Total Migrants	Migrant Median Income	Area Median Income
	Number	Percent	Number	Percent	Number	Percent			
Avery	414	80.2%	63	12.2%	39	7.6%	516	\$11,161	\$20,407
Buncombe	3,288	66.7%	1,140	23.1%	498	10.1%	4,926	\$23,713	\$28,525
Burke	1,481	73.9%	450	22.4%	74	3.7%	2,005	\$19,063	\$23,880
Cherokee	334	90.5%	3	0.1%	32	8.7%	369	\$15,735	\$22,947
Clay	25	61.0%	2	4.9%	14	34.1%	41	-	\$26,318
Graham	56	81.2%	13	18.8%	0	0.0%	69	\$21,042	\$20,279
Haywood	948	61.6%	397	25.8%	194	12.6%	1,539	\$27,406	\$27,234
Henderson	1,793	57.7%	888	28.6%	424	13.7%	3,105	\$30,657	\$29,652
Jackson	2,653	91.4%	209	7.2%	42	1.4%	2,904	\$5,539	\$21,959
McDowell	583	72.9%	154	19.3%	63	7.9%	800	\$19,550	\$24,450
Macon	268	83.0%	4	1.2%	51	15.8%	323	\$13,750	\$25,439
Madison	434	59.7%	215	29.6%	78	10.7%	727	\$20,714	\$25,148
Mitchell	175	86.2%	21	10.3%	7	3.4%	203	\$13,333	\$25,087
Polk	362	65.3%	104	18.8%	88	15.9%	554	\$17,837	\$26,725
Qualla Boundary	190	94.1%	0	0.0%	12	5.9%	202	\$18,074	\$22,160
Rutherford	768	58.4%	361	27.4%	187	14.2%	1,316	\$27,332	\$23,142
Swain	270	95.7%	0	0.0%	12	4.3%	282	\$14,421	\$21,291
Transylvania	643	80.2%	67	8.4%	92	11.5%	802	\$12,712	\$26,010
Yancey	207	67.0%	76	24.6%	26	8.4%	309	\$31,339	\$25,083
Region Total	14,892	70.9%	4,167	19.9%	1,933	9.2%	20,992	-	-

Source: U.S. Census Bureau, 2015-2019 American Community Survey Five-Year Estimates

Nearly 21,000 individuals over the age of 15 moved into the region from a different county within the state of North Carolina. As the income distribution and median income levels for each area are considered, it is important to understand that some of the younger population (students) may have minimal or no income, thereby driving both the distribution and median levels lower for the geography. Within the region, approximately 71% of this population earned less than \$35,000 annually, 20% earned between \$35,000 and \$65,000, and 9% earned over \$65,000.

In the lowest income category (less than \$35,000), four geographies had migrant proportions that exceeded 90% of their total including Swain County (95.7%), the Qualla Boundary (94.1%), Jackson County (91.4%), and Cherokee County (90.5%). Within the middle-income category (between \$35,000 and \$65,000), four areas had shares in excess of 25% of their total including the counties of Madison (29.6%), Henderson (28.6%), Rutherford (27.4%), and Haywood (25.8%). Among the highest earning category (over \$65,000), only three counties had shares over 15% of their total including Clay (34.1%), Polk (15.9%) and Macon (15.8%).

As Jackson County contains three colleges, it is likely that the median income for migrants (\$5,539) is highly skewed by a large population of full-time students with limited ability and/or need to earn income. Conversely, five counties had median income levels for migrants that exceeded the respective county's overall median income (Graham, Haywood, Henderson, Rutherford, and Yancey counties). It is also notable that while Clay County did not have migrant median



income available from the U.S. Census Bureau, the county had an unusually high share of migrants earning over \$65,000 annually (34.1%).

The following table illustrates the income distribution for the *population* or individuals, not households, that has migrated into the region from *outside North Carolina* (Different State) to each geography within the Dogwood Health Trust Region. The median income level for the in-migrants is also compared to the overall median income level for each geography, if available. All data was obtained from the 2015-2019 American Community Survey Five-Year Estimates. Higher metrics shaded in **green**.

Income Distribution by Mobility Status (Different State) for Population Age 15 Years and Over									
County	Income <\$35,000		Income \$35,000 - \$65,000		Income \$65,000+		Total Migrants	Migrant Median Income	Area Median Income
	Number	Percent	Number	Percent	Number	Percent	Number		
Avery	172	74.5%	17	7.4%	42	18.2%	231	\$13,616	\$20,407
Buncombe	3,411	52.4%	1,606	24.7%	1,492	22.9%	6,509	\$31,551	\$28,525
Burke	624	65.7%	248	26.1%	78	8.2%	950	\$19,814	\$23,880
Cherokee	723	72.0%	153	15.2%	128	12.7%	1,004	\$17,614	\$22,947
Clay	216	70.8%	75	24.6%	14	4.6%	305	\$26,033	\$26,318
Graham	20	37.0%	1	1.9%	33	61.1%	54	-	\$20,279
Haywood	883	51.0%	523	30.2%	325	18.8%	1,731	\$33,679	\$27,234
Henderson	1,623	56.8%	858	30.0%	375	13.1%	2,856	\$30,671	\$29,652
Jackson	792	69.3%	231	20.2%	120	10.5%	1,143	\$20,084	\$21,959
McDowell	201	54.5%	88	23.8%	80	21.7%	369	\$30,625	\$24,450
Macon	967	62.4%	278	17.9%	305	19.7%	1,550	\$22,446	\$25,439
Madison	268	55.4%	87	18.0%	129	26.7%	484	\$23,388	\$25,148
Mitchell	55	91.7%	5	8.3%	0	0.0%	60	\$8,125	\$25,087
Polk	273	47.2%	170	29.4%	136	23.5%	579	\$35,625	\$26,725
Qualla Boundary	82	94.1%	38	0.0%	20	5.9%	140	\$30,500	\$22,160
Rutherford	769	59.2%	153	11.8%	376	29.0%	1,298	\$26,386	\$23,142
Swain	219	66.8%	38	11.6%	71	21.6%	328	\$13,780	\$21,291
Transylvania	566	64.8%	215	24.6%	92	10.5%	873	\$21,685	\$26,010
Yancey	224	61.9%	89	24.6%	49	13.5%	362	\$26,618	\$25,083
Region Total	12,088	58.0%	4,873	23.4%	3,865	18.6%	20,826	-	-

Source: U.S. Census Bureau, 2015-2019 American Community Survey Five-Year Estimates

According to the 2015-2019 ACS Five-Year Estimates, 20,826 individuals over the age of 15 moved into the region from outside North Carolina. Interestingly, this is almost the same number of individuals that migrated to the region from within the state. In contrast with the prior table (migrants from within North Carolina), it appears the younger population (students), has a less dramatic effect on the lower income bracket. Within the region, approximately 58% of this population earned less than \$35,000 annually, 23% earned between \$35,000 and \$65,000, and nearly 19% earned over \$65,000. This higher income cohort is roughly double that of in-state migrants (9.2% versus 18.6%). The middle-income group has a slightly higher share when compared to in-state migrants, while the lowest income group is a considerably smaller share (interstate-58.0%, intrastate-70.9%).

Within the lowest income category (less than \$35,000 annually), two areas had unusually high proportions of low-income populations: the Qualla Boundary (94.1%) and Mitchell County (91.7%). The middle-income grouping (between \$35,000 and \$65,000) was relatively well balanced with three counties consisting of proportions of roughly 30% including Haywood (30.2%), Henderson (30.0%), and Polk (29.4%). Among the highest income grouping, Graham County (61.1%) was over double the proportion of the next highest county of Rutherford (29.0%), while Madison County was third in this category with nearly 27% of the out-of-state migrants earning over \$65,000 annually.

While Mitchell County had an unusually low median income level for the out-of-state migrants (\$8,125), this is likely due to the low number of total migrants (60), and as such, would be very susceptible to statistical anomaly (older teenagers with no income that relocate with single earning parent, etc.). In total, eight counties had median income levels for interstate migrants that exceeds the overall area median income level (Buncombe, Haywood, Henderson, McDowell, Polk, the Qualla Boundary, Rutherford, and Yancey).

As was briefly discussed in the preceding paragraphs, it is also necessary to examine the age dynamics of the population migrating to the region. An understanding of the age distribution of these populations will allow for a more insightful prediction of their needs as it relates to employment, community services, and housing.

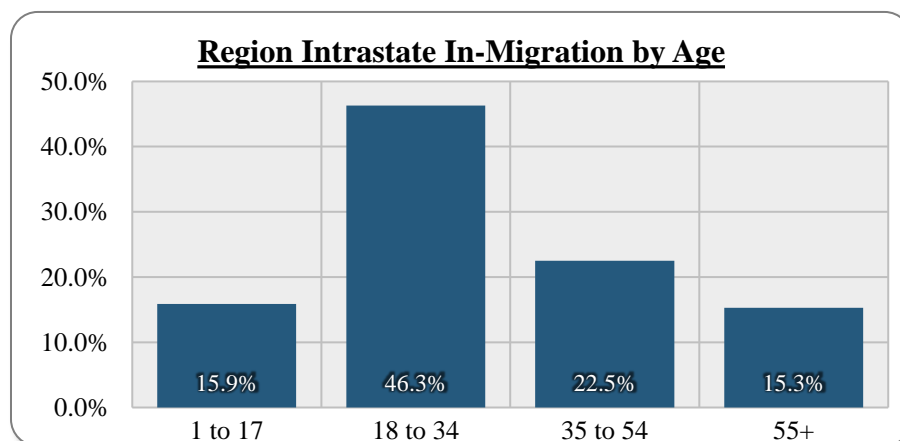
The following table illustrates the age distribution of migrants moving into the region from a *different county within North Carolina*. All data was obtained from the U.S. Census Bureau 2015-2019 American Community Survey Five-Year Estimates. The distribution is broken into *four age cohorts* that, typically, each represent similar characteristics and requirements (dependents, young adults, established adults, and elderly/retirees). Higher median ages are shaded in red, while lower median ages are shaded in green.



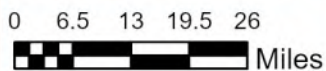
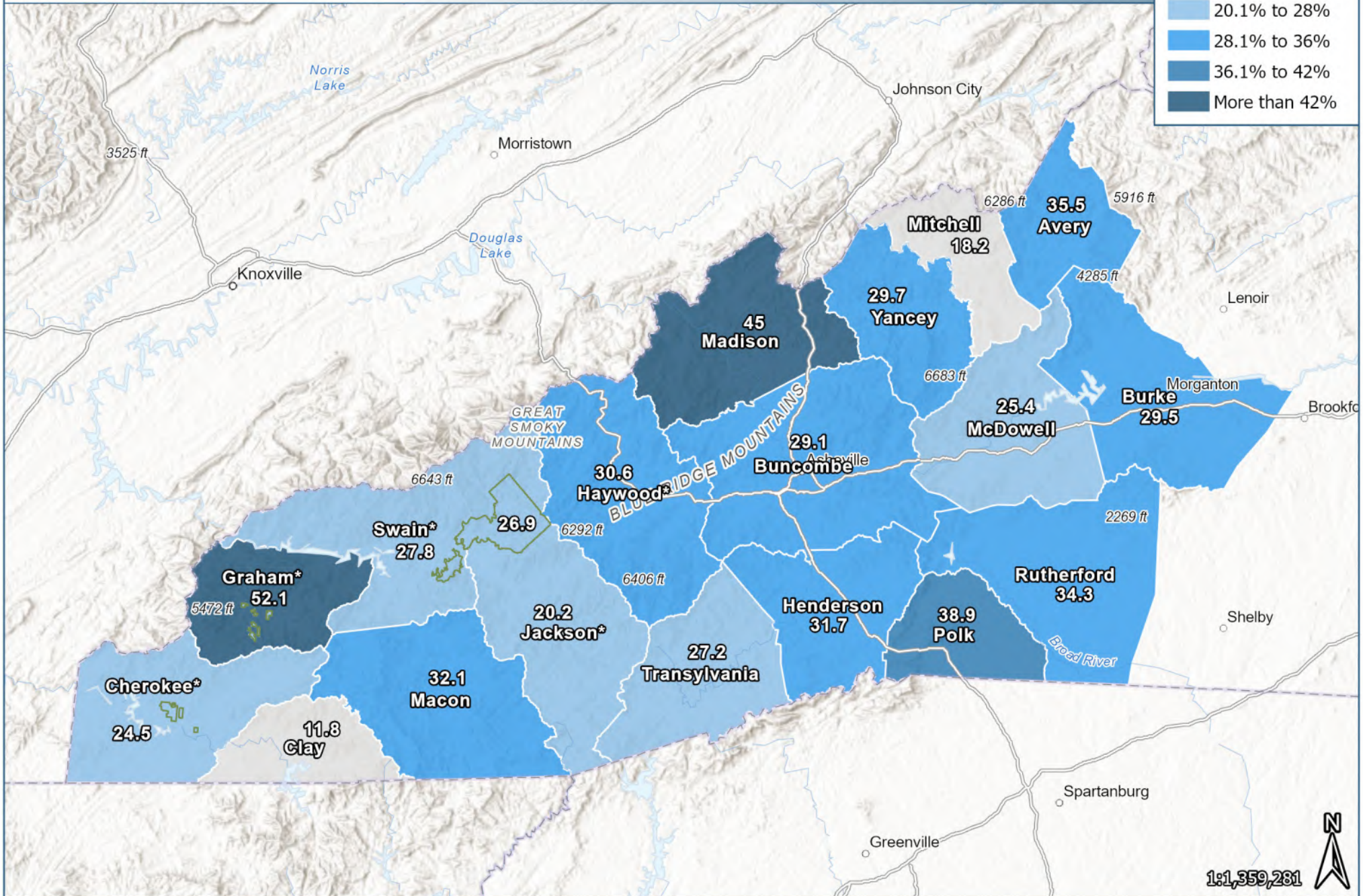
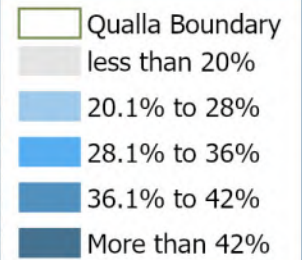
Age Distribution by Mobility Status (Same State-Different County) for Population Age 1 Year and Over										
County	Age 1 to 17 years		Age 18 to 34 years		Age 35 to 54 years		Age 55 and older		Total Migrants	Median Age (Migrants)
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Avery	155	10.4%	580	39.0%	540	36.3%	212	14.3%	1,487	35.5
Buncombe	935	13.8%	3,257	47.9%	1,588	23.4%	1,017	15.0%	6,797	29.1
Burke	670	20.4%	1,354	41.2%	865	26.3%	396	12.1%	3,285	29.5
Cherokee	156	26.2%	209	35.1%	133	22.3%	98	16.4%	596	24.5
Clay	64	60.4%	2	1.9%	1	0.9%	39	36.8%	106	11.8
Graham	30	31.9%	2	2.1%	29	30.9%	33	35.1%	94	52.1
Haywood	381	19.3%	805	40.8%	446	22.6%	342	17.3%	1,974	30.6
Henderson	623	15.4%	1,695	41.9%	994	24.5%	737	18.2%	4,049	31.7
Jackson	173	5.0%	2,776	79.6%	337	9.7%	200	5.7%	3,486	20.2
McDowell	262	19.3%	522	38.5%	428	31.6%	143	10.6%	1,355	32.1
Macon	84	19.9%	76	18.0%	153	36.3%	109	25.8%	422	45.0
Madison	223	19.9%	617	55.0%	189	16.9%	92	8.2%	1,121	25.4
Mitchell	195	48.4%	129	32.0%	38	9.4%	41	10.2%	403	18.2
Polk	127	16.6%	246	32.1%	176	23.0%	217	28.3%	766	38.9
Qualla Boundary	83	27.5%	114	37.7%	57	18.9%	48	15.9%	302	26.9
Rutherford	306	16.3%	701	37.2%	487	25.9%	389	20.7%	1,883	34.3
Swain	149	33.9%	109	24.8%	61	13.9%	120	27.3%	439	27.8
Transylvania	45	4.6%	522	52.9%	188	19.1%	231	23.4%	986	27.2
Yancey	103	24.8%	148	35.6%	36	8.7%	129	31.0%	416	29.7
Region Total	12,088	15.9%	4,873	46.3%	3,865	22.5%	20,826	15.3%	29,967	-

Source: U.S. Census Bureau, 2015-2019 American Community Survey Five-Year Estimates

For the region, the largest share of these intrastate migrants were ages 18 to 34 (46.3%), followed by ages 35 to 54 years (22.5%), ages 1 to 17 years (15.9%), and then ages 55 and older (15.3%). In terms of the median age of the migrants, the top three highest median ages were in Graham County (52.1 years), Macon County (45.0 years) and Polk County (38.9 years). Conversely, the youngest three median ages are within Clay County (11.8 years), Mitchell County (18.2 years) and Jackson County (20.2 years). This median age and high concentration of young adult migrants within Jackson County supports the previous conclusion that in-state college students greatly affect the income statistics of migrants within Jackson County.



The following map illustrates intrastate in-migration by age.





The following table illustrates the age distribution of migrants moving into the region from *outside of North Carolina* (interstate). All data was obtained from the U.S. Census Bureau 2015-2019 American Community Survey Five-Year Estimates. As with the previous table, distribution is broken into *four age cohorts* with the median age for each geography listed. Higher median ages are shaded in **red**, while lower median ages are shaded in **green**.

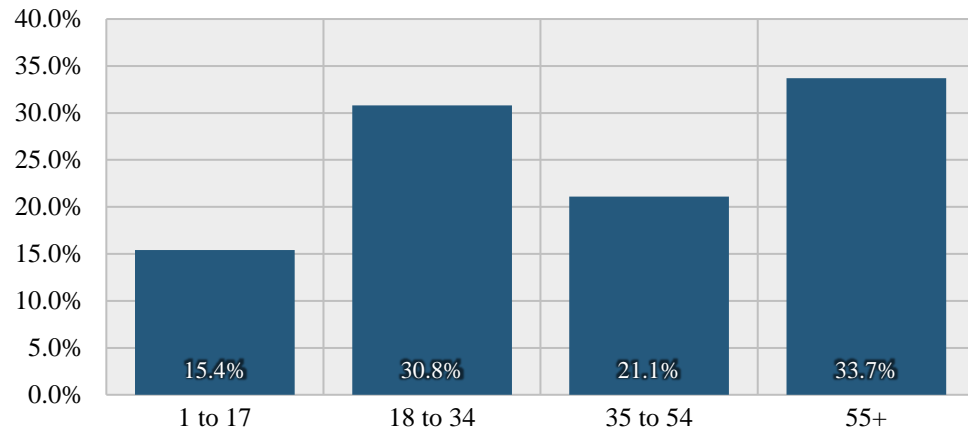
Age Distribution by Mobility Status (Different State) for Population Age 1 Year and Over										
County	Age 1 to 17 years		Age 18 to 34 years		Age 35 to 54 years		Age 55 and older		Total Migrants	Median Age (Migrants)
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Avery	101	26.6%	88	23.2%	71	18.7%	120	31.6%	380	33.0
Buncombe	1,052	13.1%	3,333	41.4%	1,723	21.4%	1,952	24.2%	8,060	33.6
Burke	138	11.5%	266	22.1%	381	31.6%	419	34.8%	1,204	45.0
Cherokee	268	20.2%	226	17.0%	313	23.5%	523	39.3%	1,330	42.9
Clay	73	17.8%	54	13.2%	97	23.7%	185	45.2%	409	51.5
Graham	92	51.7%	60	33.7%	22	12.4%	4	2.2%	178	7.0
Haywood	243	11.8%	564	27.3%	394	19.1%	865	41.9%	2,066	48.6
Henderson	388	11.6%	773	23.0%	719	21.4%	1,479	44.0%	3,359	48.9
Jackson	157	11.8%	535	40.2%	223	16.8%	416	31.3%	1,331	34.5
McDowell	72	15.2%	40	8.5%	134	28.3%	227	48.0%	473	54.2
Macon	347	17.7%	429	21.9%	251	12.8%	928	47.5%	1,955	51.5
Madison	46	7.8%	221	37.3%	115	19.4%	210	35.5%	592	38.2
Mitchell	20	22.0%	38	41.8%	14	15.4%	19	20.9%	91	21.4
Polk	73	11.0%	128	19.3%	147	22.2%	315	47.5%	663	53.7
Qualla Boundary	102	41.6%	46	18.8%	71	29.0%	26	10.6%	245	27.4
Rutherford	519	27.5%	476	25.2%	319	16.9%	575	30.4%	1,889	34.5
Swain	204	38.2%	185	34.6%	46	8.6%	99	18.5%	534	26.2
Transylvania	105	10.2%	503	48.9%	152	14.8%	268	26.1%	1,028	28.1
Yancey	45	10.8%	99	23.9%	76	18.3%	195	47.0%	415	49.7
Region Total	12,088	15.4%	4,873	30.8%	3,865	20.1%	20,826	33.7%	26,202	-

Source: U.S. Census Bureau, 2015-2019 American Community Survey Five-Year Estimates

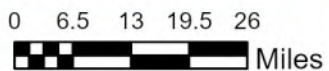
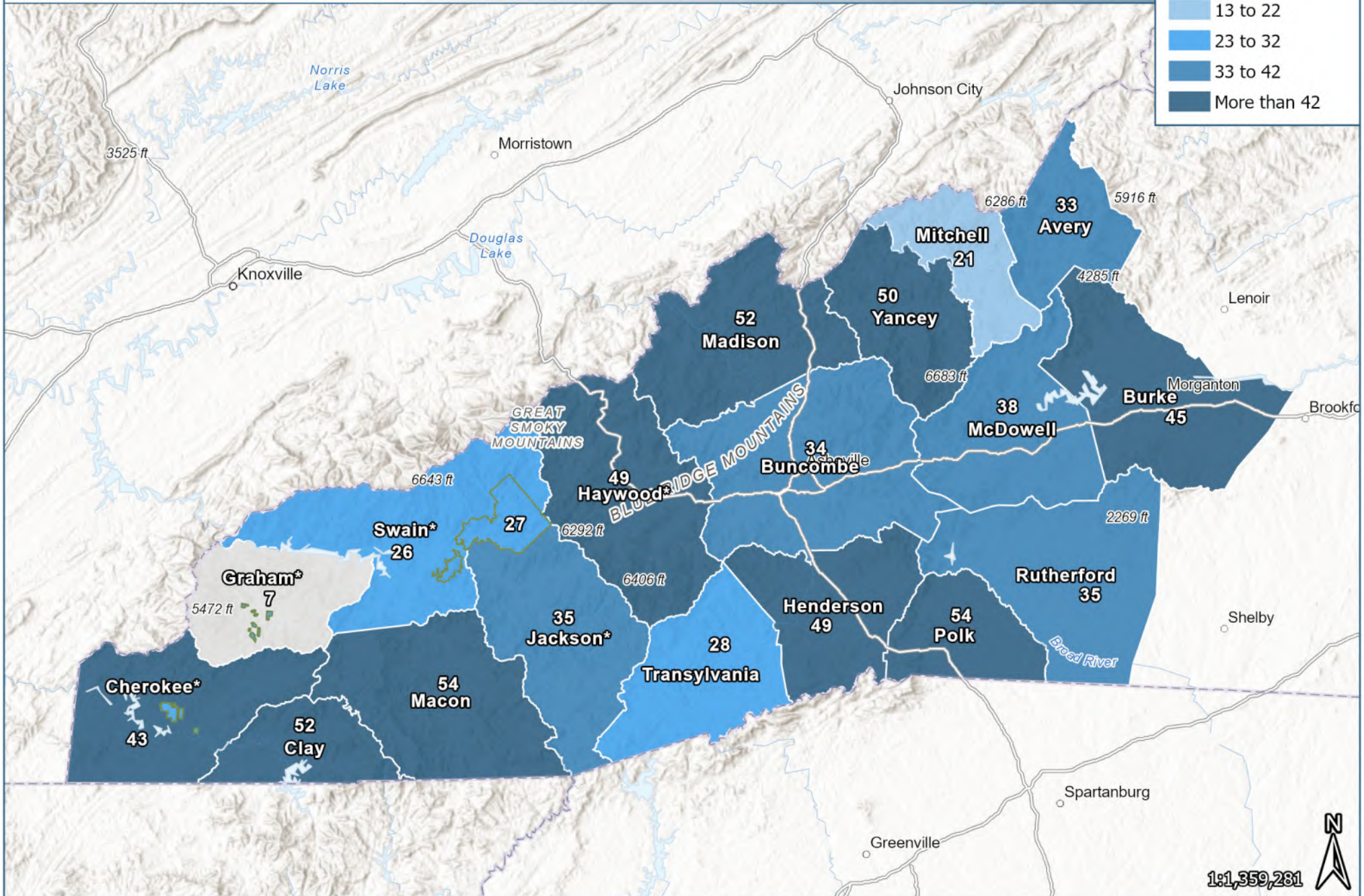
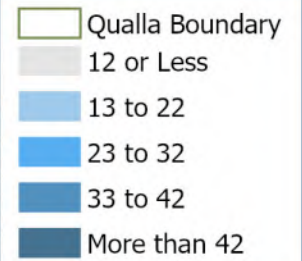
As the above table illustrates, a little over 26,000 migrants from outside North Carolina moved into the region. An examination of each age cohort shows that the largest share of migrants was age 55 and older (33.7%), followed by the age cohort of 18 to 34 years (30.8%), 35 to 54 years (20.1%) and one to 17 years (15.4%). Within individual geographies, the highest median age of interstate migrants was within McDowell County (54.2 years). This was followed by Polk County (53.7 years) and then both Clay and Macon counties with an identical median age of 51.5 years. The three counties with the lowest median age were Graham (7.0 years), Mitchell (21.4 years) and Swain (26.2 years). The Qualla Boundary (27.4 years) and Transylvania County (28.1 years) were the only other two study areas with migrant median ages less than 30 years of age.

The largest deviation in the data occurred within Graham County where the median age of migrants was only 7.0 years. As the proportion of migrants age one to 17 was 51.7% and migrants age 18 to 34 years was 33.7%, it is likely that a high proportion of young adults, possibly single parents, with very young children migrate into Graham County from outside the state.

**Region Interstate In-Migration by Age**







## **J. HOUSING SUPPLY**

### **1. Introduction and Overview**

This housing supply analysis considers both rental and owner for-sale housing. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and from secondary data sources.

The housing structures included in this analysis are:

- **Rental Housing** – Multifamily rentals, typically with five or more units were inventoried and surveyed. Additionally, rentals with four or fewer units, which were classified as non-conventional rentals, were identified and surveyed. Other rentals such as vacation rentals and senior care facilities (e.g., nursing homes) were not considered in this analysis.
- **Owner For-Sale Housing** – We identified attached and detached for-sale housing, which may be part of a planned development or community, as well as attached multifamily housing such as condominiums.

For the purposes of this analysis, the housing supply information is presented for the overall region and for the individual study areas. This analysis includes secondary Census housing data, Bowen National Research’s survey of area rental alternatives and owner for-sale housing data (both historical sales and available housing alternatives) obtained from secondary data sources (Multiple Listing Service, REALTOR.com, and other online sources). Finally, we contacted local building and planning departments to determine if any residential developments of notable scale were currently planned or under review by local government. Any such units were considered in the housing gap estimates included later in this section.

### **2. Housing Characteristics (Secondary Data)**

According to data provided by the 2015-2019 American Community Survey, there are a total of 398,318 occupied housing units within the region. Over one-half of all households in the region are within the counties of Buncombe (115,601), Henderson (52,097), and Burke (37,653). The smallest household counts are within the Qualla Boundary (3,325), and the counties of Graham (3,568) and Swain (4,219).



Households by tenure for selected years are shown in the following table:

	Household Type	Households by Tenure							
		2000		2010		2020		2025	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Avery	Owner-Occupied	5,265	80.6%	5,097	76.5%	5,142	79.2%	4,993	79.1%
	Renter-Occupied	1,267	19.4%	1,567	23.5%	1,351	20.8%	1,317	20.9%
	Total	6,532	100.0%	6,664	100.0%	6,493	100.0%	6,310	100.0%
Buncombe	Owner-Occupied	60,291	70.3%	65,981	65.7%	73,252	63.4%	77,743	63.0%
	Renter-Occupied	25,480	29.7%	34,431	34.3%	42,349	36.6%	45,729	37.0%
	Total	85,771	100.0%	100,412	100.0%	115,601	100.0%	123,472	100.0%
Burke	Owner-Occupied	25,589	74.1%	25,872	72.3%	28,083	74.6%	28,666	74.5%
	Renter-Occupied	8,939	25.9%	9,932	27.7%	9,570	25.4%	9,791	25.5%
	Total	34,528	100.0%	35,804	100.0%	37,653	100.0%	38,457	100.0%
Cherokee*	Owner-Occupied	8,333	82.2%	9,214	79.8%	9,518	75.6%	9,955	75.6%
	Renter-Occupied	1,805	17.8%	2,327	20.2%	3,080	24.4%	3,218	24.4%
	Total	10,138	100.0%	11,541	100.0%	12,598	100.0%	13,173	100.0%
Clay	Owner-Occupied	3,251	84.5%	3,672	78.8%	3,603	70.0%	3,764	70.0%
	Renter-Occupied	596	15.5%	988	21.2%	1,545	30.0%	1,614	30.0%
	Total	3,847	100.0%	4,660	100.0%	5,148	100.0%	5,378	100.0%
Graham*	Owner-Occupied	2,633	82.5%	2,825	80.4%	3,056	85.7%	3,027	85.6%
	Renter-Occupied	557	17.5%	689	19.6%	512	14.3%	508	14.4%
	Total	3,190	100.0%	3,514	100.0%	3,568	100.0%	3,535	100.0%
Haywood*	Owner-Occupied	17,869	77.4%	18,952	74.1%	19,368	69.6%	20,180	69.6%
	Renter-Occupied	5,231	22.6%	6,611	25.9%	8,471	30.4%	8,822	30.4%
	Total	23,100	100.0%	25,563	100.0%	27,839	100.0%	29,002	100.0%
Henderson	Owner-Occupied	29,487	78.8%	34,143	75.1%	37,064	71.1%	39,563	71.2%
	Renter-Occupied	7,927	21.2%	11,305	24.9%	15,033	28.9%	16,026	28.8%
	Total	37,414	100.0%	45,448	100.0%	52,097	100.0%	55,589	100.0%
Jackson*	Owner-Occupied	8,646	71.6%	9,646	63.8%	10,171	61.3%	10,716	61.4%
	Renter-Occupied	3,429	28.4%	5,474	36.2%	6,429	38.7%	6,736	38.6%
	Total	12,075	100.0%	15,120	100.0%	16,600	100.0%	17,452	100.0%
Macon	Owner-Occupied	10,432	81.3%	11,284	77.3%	11,477	72.9%	11,769	72.9%
	Renter-Occupied	2,396	18.7%	3,307	22.7%	4,272	27.1%	4,373	27.1%
	Total	12,828	100.0%	14,591	100.0%	15,749	100.0%	16,142	100.0%
Madison	Owner-Occupied	6,134	76.6%	6,514	76.7%	6,957	72.3%	7,284	72.2%
	Renter-Occupied	1,871	23.4%	1,980	23.3%	2,671	27.7%	2,802	27.8%
	Total	8,005	100.0%	8,494	100.0%	9,628	100.0%	10,086	100.0%
McDowell	Owner-Occupied	12,822	77.2%	13,112	73.5%	13,882	72.3%	14,278	72.3%
	Renter-Occupied	3,782	22.8%	4,726	26.5%	5,309	27.7%	5,462	27.7%
	Total	16,604	100.0%	17,838	100.0%	19,191	100.0%	19,740	100.0%
Mitchell	Owner-Occupied	5,294	80.8%	5,131	76.8%	5,476	82.2%	5,441	82.2%
	Renter-Occupied	1,257	19.2%	1,554	23.2%	1,184	17.8%	1,178	17.8%
	Total	6,551	100.0%	6,685	100.0%	6,660	100.0%	6,619	100.0%
Polk	Owner-Occupied	6,222	78.7%	6,793	75.6%	6,668	70.6%	6,861	70.6%
	Renter-Occupied	1,686	21.3%	2,196	24.4%	2,776	29.4%	2,855	29.4%
	Total	7,908	100.0%	8,989	100.0%	9,444	100.0%	9,716	100.0%
Qualla Boundary	Owner-Occupied	2,349	79.7%	2,478	73.5%	2,291	68.7%	2,291	68.7%
	Renter-Occupied	597	20.3%	895	26.5%	1,044	31.3%	1,044	31.3%
	Total	2,946	100.0%	3,373	100.0%	3,335	100.0%	3,335	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

(Continued)

	Household Type	Households by Tenure							
		2000		2010		2020		2025	
<b>Rutherford</b>	Owner-Occupied	18,764	74.5%	19,769	72.0%	18,920	67.0%	19,182	67.0%
	Renter-Occupied	6,427	25.5%	7,697	28.0%	9,323	33.0%	9,461	33.0%
	Total	25,191	100.0%	27,466	100.0%	28,243	100.0%	28,643	100.0%
<b>Swain*</b>	Owner-Occupied	2,816	76.8%	3,008	74.8%	2,834	67.2%	2,842	67.1%
	Renter-Occupied	852	23.2%	1,016	25.2%	1,385	32.8%	1,396	32.9%
	Total	3,668	100.0%	4,024	100.0%	4,219	100.0%	4,238	100.0%
<b>Transylvania</b>	Owner-Occupied	9,781	79.4%	10,873	75.5%	11,934	74.2%	12,511	74.2%
	Renter-Occupied	2,539	20.6%	3,521	24.5%	4,143	25.8%	4,339	25.8%
	Total	12,320	100.0%	14,394	100.0%	16,077	100.0%	16,850	100.0%
<b>Yancey</b>	Owner-Occupied	5,996	80.2%	5,837	76.4%	5,837	71.4%	5,999	71.4%
	Renter-Occupied	1,476	19.8%	1,807	23.6%	2,338	28.6%	2,403	28.6%
	Total	7,472	100.0%	7,644	100.0%	8,175	100.0%	8,402	100.0%
<b>Region</b>	Owner-Occupied	241,973	75.6%	260,201	71.8%	275,533	69.2%	287,066	69.0%
	Renter-Occupied	78,114	24.4%	102,023	28.2%	122,785	30.8%	129,073	31.0%
	Total	320,087	100.0%	362,224	100.0%	398,318	100.0%	416,139	100.0%
<b>North Carolina</b>	Owner-Occupied	2,172,307	69.4%	2,497,891	66.7%	2,714,950	64.4%	2,858,568	64.1%
	Renter-Occupied	958,695	30.6%	1,247,253	33.3%	1,500,524	35.6%	1,602,758	35.9%
	Total	3,131,002	100.0%	3,745,144	100.0%	4,215,474	100.0%	4,461,326	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

Of the 398,318 occupied housing units within the region in 2020, over two-thirds (69.2%) are owner-occupied units and the remaining 30.8% are renter-occupied units. These shares are comparable to the state averages (64.4% owners and 35.6% renters). It is projected that over the five-year projection period (2020 to 2025), the number of owner households will increase by 11,533 (4.2%) and renters will increase by 6,288 (5.1%). The counties of Avery, Graham, and Mitchell have the highest shares of homeowners in 2020, all above 79%. Meanwhile, renter-occupied housing is most prevalent in the counties of Jackson (38.7%), which is influenced by the college student market, and Buncombe (36.6%), which is influenced by the more urbanized city of Asheville.



The number of units in structure for renter- and owner-occupied housing is illustrated in the following table. Higher shares are shaded in **red**.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 or Less	5 or More	Mobile/ Other	Total	4 or Less	5 or More	Mobile/ Other	Total
Avery	Number	1,049	272	300	1,621	3,756	62	1,112	4,930
	Percent	64.7%	16.8%	18.5%	100.00%	76.2%	1.3%	22.5%	100.00%
Buncombe	Number	18,138	14,098	7,104	39,340	58,596	1,207	8,336	68,139
	Percent	46.1%	35.8%	18.0%	100.00%	86.0%	1.7%	12.2%	100.00%
Burke	Number	5,184	1,327	2,652	9,163	20,228	71	5,694	25,993
	Percent	56.5%	14.5%	28.9%	100.00%	77.8%	0.2%	21.9%	100.00%
Cherokee*	Number	1,690	155	722	2,567	7,702	4	1,983	9,689
	Percent	65.9%	6.1%	28.1%	100.00%	79.5%	0.0%	20.4%	100.00%
Clay	Number	747	92	262	1,101	3,391	0	504	3,895
	Percent	67.9%	8.4%	23.8%	100.00%	87.1%	0.0%	12.9%	100.00%
Graham*	Number	354	48	133	535	1,887	9	799	2,695
	Percent	66.2%	9.0%	24.9%	100.00%	70.0%	0.3%	29.6%	100.00%
Haywood*	Number	4,323	869	1,996	7,188	16,334	90	3,041	19,465
	Percent	60.1%	12.1%	27.8%	100.00%	83.9%	0.5%	15.6%	100.00%
Henderson	Number	8,234	2,423	2,463	13,120	30,532	459	5,110	36,101
	Percent	62.8%	18.4%	18.8%	100.00%	84.5%	1.2%	14.2%	100.00%
Jackson*	Number	2,878	1,085	1,584	5,547	8,216	30	1,670	9,916
	Percent	51.8%	19.5%	28.6%	100.00%	82.9%	0.3%	16.8%	100.00%
Macon	Number	2,944	472	900	4,316	9,587	55	1,963	11,605
	Percent	68.3%	10.9%	20.9%	100.00%	82.6%	0.4%	16.9%	100.00%
Madison	Number	1,202	135	839	2,176	4,899	0	1,328	6,227
	Percent	55.2%	6.2%	38.6%	100.00%	78.7%	0.0%	21.3%	100.00%
McDowell	Number	2,561	436	1,970	4,967	9,454	7	3,745	13,206
	Percent	51.5%	8.7%	39.6%	100.00%	71.6%	0.1%	28.4%	100.00%
Mitchell	Number	852	211	332	1,395	4,121	33	795	4,949
	Percent	61.0%	15.1%	23.8%	100.00%	83.2%	0.7%	16.1%	100.00%
Polk	Number	1,264	564	529	2,357	5,868	37	809	6,714
	Percent	53.7%	23.9%	22.4%	100.00%	87.4%	0.5%	12.0%	100.00%
Qualla Boundary	Number	682	82	301	1,065	1,691	1	664	2,356
	Percent	64.1%	7.8%	28.3%	100.00%	71.7%	0.0%	28.2%	100.00%
Rutherford	Number	4,699	1,171	1,725	7,595	15,365	29	3,694	19,088
	Percent	61.8%	15.4%	22.7%	100.00%	80.5%	0.2%	19.3%	100.00%
Swain*	Number	607	78	381	1,066	2,156	6	660	2,822
	Percent	56.9%	7.3%	35.7%	100.00%	76.4%	0.2%	23.4%	100.00%
Transylvania	Number	2,152	380	963	3,495	9,508	34	1,530	11,072
	Percent	61.6%	10.9%	27.6%	100.00%	85.8%	0.3%	13.8%	100.00%
Yancey	Number	1,093	320	590	2,003	4,192	0	1,315	5,507
	Percent	54.5%	15.9%	29.5%	100.00%	76.0%	0.0%	23.9%	100.00%
Region	Number	60,654	24,217	25,746	110,617	217,484	2,134	44,750	264,368
	Percent	54.8%	22.0%	23.2%	100.00%	82.2%	0.9%	16.9%	100.00%
North Carolina	Number	725,949	476,236	177,363	1,379,548	2,250,571	29,484	305,879	2,585,934
	Percent	52.5%	34.6%	12.9%	100.00%	87.1%	1.2%	11.9%	100.00%

Source: 2015-2019 American Community Survey Five-Year Estimates

\*Reservation numbers removed from county total

Over 80% of the owner-occupied housing supply in the region consists of units in structures with four or fewer units, most of which are single-family homes. Over one-half (54.8%) of the renter-occupied supply consists of four or fewer units. Given the rural nature of much of the region, it is not surprising that 23.2% of rental households and 16.9% of owner households are mobile homes. Because of the large share of rental units in smaller properties, we have evaluated such housing in the non-conventional (structures consisting of four or fewer units in a single structure) rental housing supply section of this report.

Evaluation of the age, conditions and affordability of the existing housing stock is important to understanding housing needs of a market. This section of the report relies on American Community Survey (ACS) 2015-2019 housing data to provide insight on these housing market metrics.

The following table compares key housing age and conditions of each study area and the state. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or plumbing (defined as lacking hot and cold running water, a flush toilet, and a bathtub or shower) are illustrated for each study area by tenure in the following table. It is important to note that some occupied housing units may have more than one housing issue. The **red** text indicates the highest shares among various categories.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Avery	524	32.3%	1,202	24.4%	54	3.3%	84	1.7%	-	0.0%	30	0.6%
Buncombe	11,824	30.1%	21,935	<b>32.2%</b>	2,111	5.4%	767	1.1%	663	1.7%	546	0.8%
Burke	3,544	<b>38.7%</b>	8,274	<b>31.8%</b>	723	<b>7.9%</b>	508	<b>2.0%</b>	90	1.0%	227	0.9%
Cherokee*	656	25.6%	1,651	17.0%	87	3.4%	125	1.3%	15	0.6%	49	0.5%
Clay	315	28.6%	733	18.8%	0	0.0%	19	0.5%	90	<b>8.2%</b>	49	1.3%
Graham*	204	<b>38.1%</b>	428	15.8%	0	0.0%	14	0.5%	-	0.0%	118	<b>4.4%</b>
Haywood*	2,534	35.2%	6,095	31.3%	365	5.1%	168	0.9%	104	1.4%	96	0.5%
Henderson	3,795	28.9%	6,713	18.6%	502	3.8%	659	1.8%	138	1.0%	224	0.6%
Jackson*	1,210	21.9%	2,199	22.2%	297	5.4%	71	0.7%	40	0.7%	47	0.5%
Macon	902	20.9%	2,464	21.2%	172	4.0%	122	1.1%	22	0.5%	23	0.2%
Madison	706	32.5%	1,456	23.4%	35	1.6%	148	<b>2.4%</b>	5	0.2%	85	<b>1.4%</b>
McDowell	1,429	28.7%	3,704	28.1%	277	<b>5.6%</b>	273	<b>2.1%</b>	119	2.3%	166	1.3%
Mitchell	539	<b>38.7%</b>	1,542	31.1%	56	4.0%	3	0.1%	22	1.5%	30	0.6%
Polk	696	29.6%	2,124	<b>31.6%</b>	106	4.5%	114	1.7%	49	2.1%	12	0.2%
Qualla Boundary	141	13.3%	385	16.3%	96	<b>9.0%</b>	33	1.4%	26	<b>2.4%</b>	23	0.9%
Rutherford	2,643	34.8%	6,561	<b>34.4%</b>	369	4.9%	462	<b>2.4%</b>	220	<b>2.9%</b>	163	0.9%
Swain*	379	<b>35.6%</b>	515	18.3%	99	<b>9.3%</b>	50	1.8%	42	<b>3.9%</b>	10	0.4%
Transylvania	1,239	35.4%	3,017	27.3%	112	3.2%	223	<b>2.0%</b>	76	2.1%	218	<b>1.9%</b>
Yancey	441	22.0%	1,519	27.6%	68	3.4%	63	1.1%	20	1.0%	79	<b>1.4%</b>
Region	33,720	30.4%	72,517	27.5%	5,529	5.0%	3,905	1.5%	1,741	1.6%	2,195	0.8%
North Carolina	345,494	25.0%	586,767	22.7%	59,009	4.3%	32,558	1.3%	21,333	1.5%	13,640	0.5%

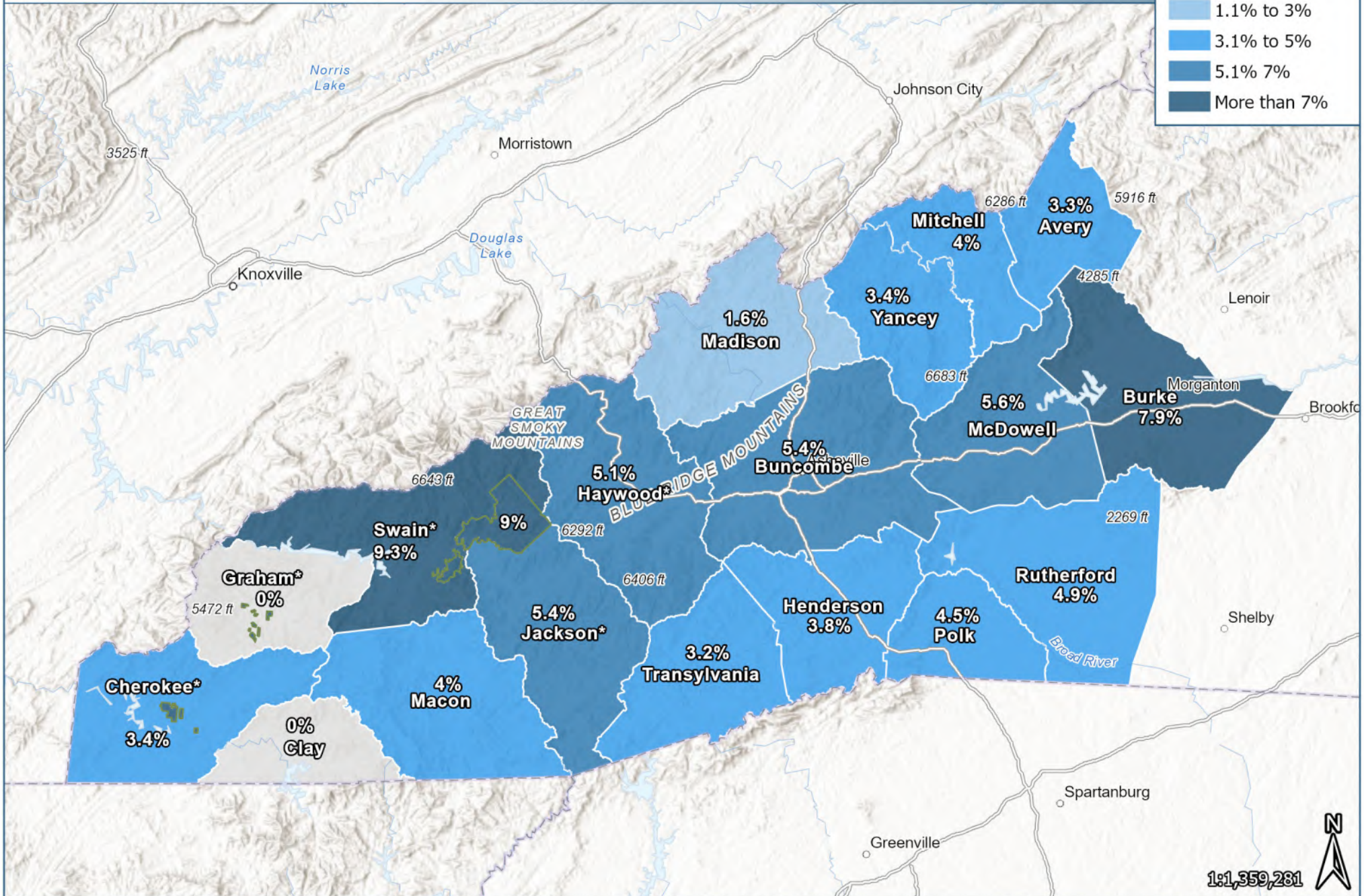
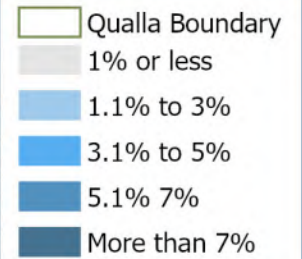
Source: 2015-2019 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

\*Reservation numbers removed from county total

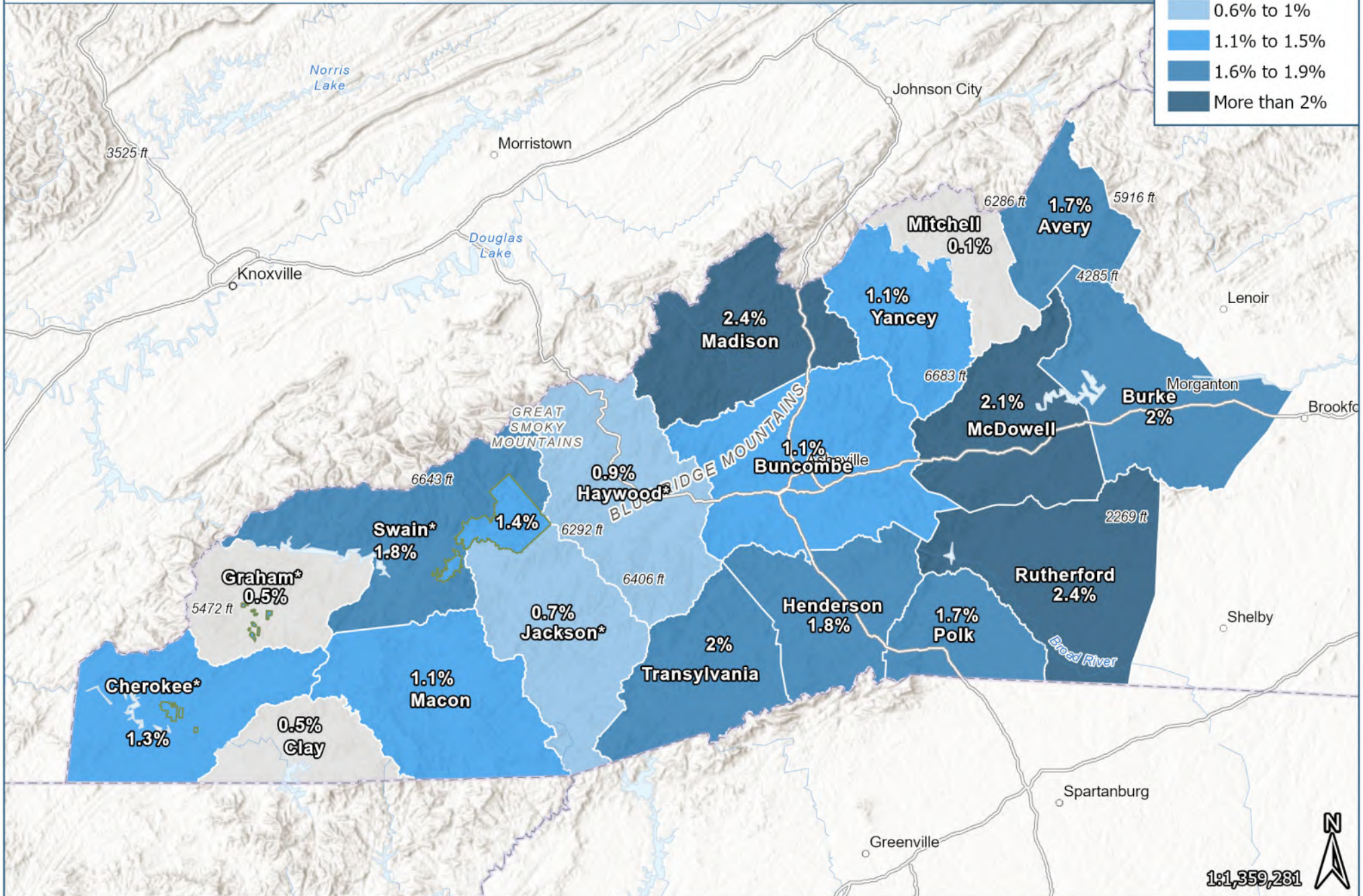
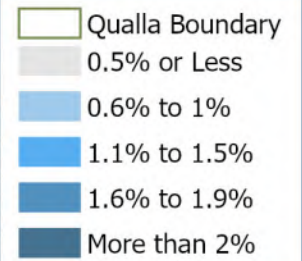


The counties with the greatest shares of *renter*-occupied stock built prior to 1970 include Burke (38.7%), Mitchell (38.7%), Graham (38.1%) and Swain (35.6%), while older *owner*-occupied housing stock is located in the counties of Rutherford (34.4%), Buncombe (32.2%), Burke (31.8%), and Polk (31.6%). While the shares of housing that are considered overcrowded or lacking complete kitchens or plumbing in the overall region are very similar to the state averages, over 9,400 households in the region live in overcrowded housing units and nearly 4,000 occupied units lack complete kitchens or plumbing. On an individual study area level, areas with high shares of overcrowded rental housing include Swain County, the Qualla Boundary and Burke County, while among owner households overcrowded housing is most common in the counties of Madison, Rutherford, McDowell, and Transylvania. Rental or owner housing lacking complete kitchens or plumbing is most prominent in the Qualla Boundary and the counties of Clay, Graham, Rutherford, and Swain. These older and substandard housing units are the most likely to require modernization, upgrades or remediation.

The following maps illustrate the shares of overcrowded and substandard housing units for renter and owner households.







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Miles

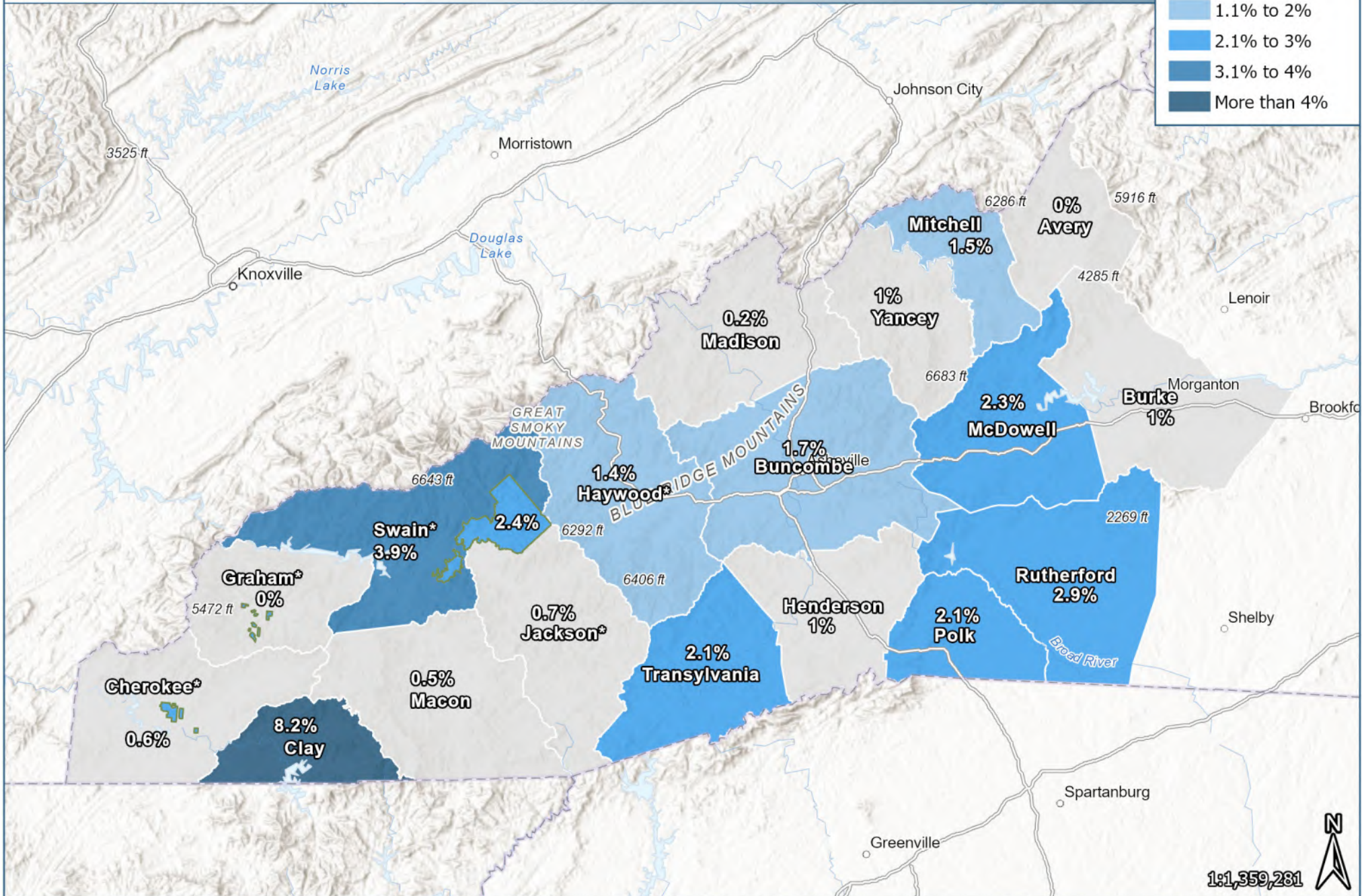
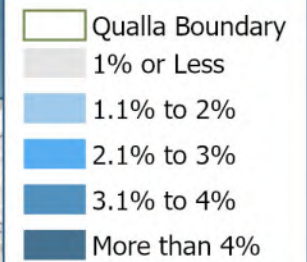
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

1:1,359,281







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Miles

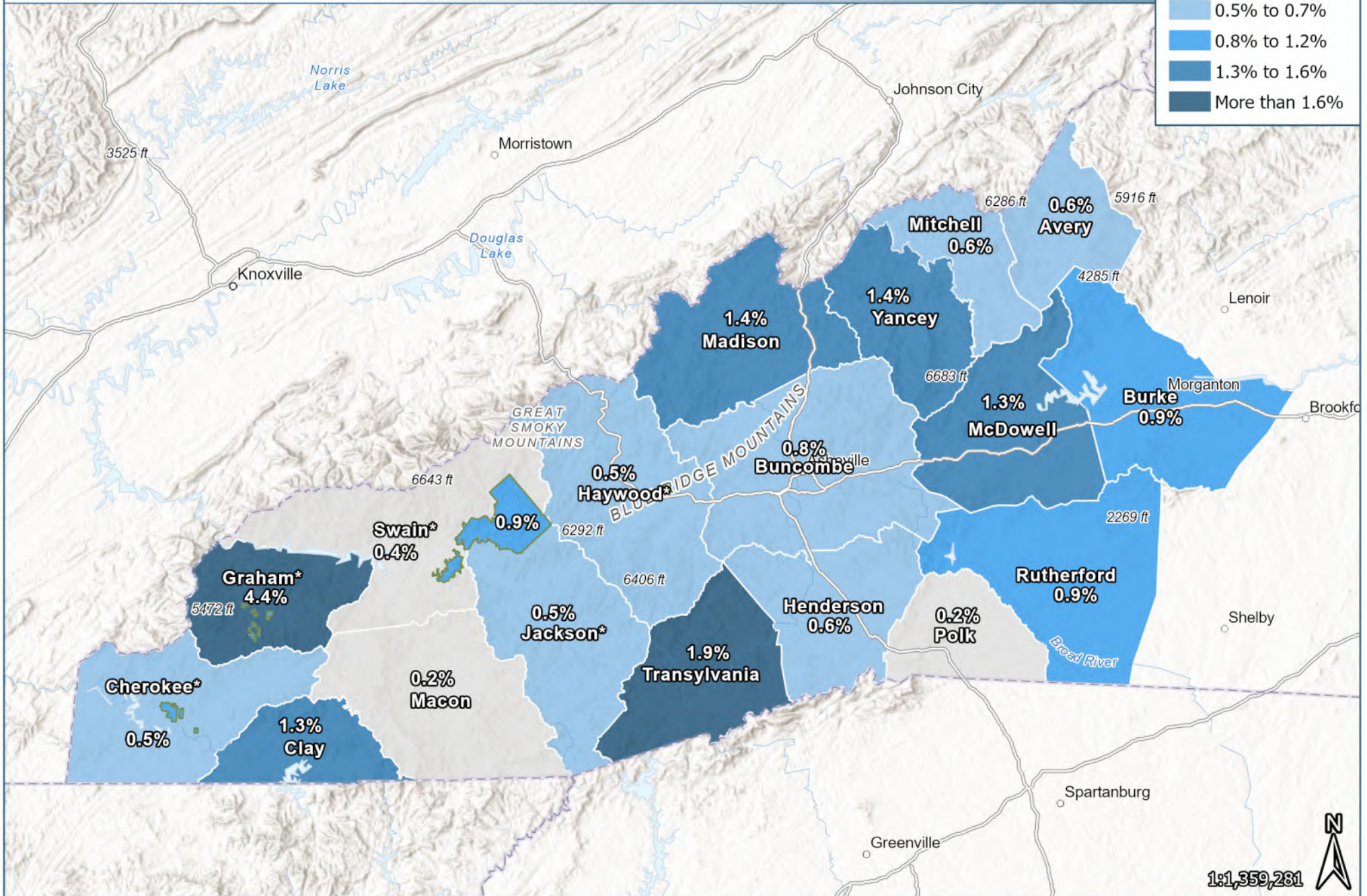
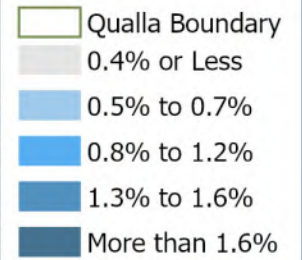
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
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\*Parts of county fall within Qualla Boundary

1:1,359,281







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Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state. It should be noted that cost burdened households are those paying over 30% of their income toward housing costs, while severe cost burdened households are those that pay over 50% of their income toward housing. The **red** text indicates the highest numbers and shares among selected metrics.

Household Income, Housing Costs and Affordability								
Study Area	2020 Households	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
					Renter	Owner	Renter	Owner
Avery	6,493	\$42,634	\$144,000	\$777	43.7%	18.7%	<b>23.5%</b>	7.8%
Buncombe	115,601	\$56,092	<b>\$238,200</b>	<b>\$975</b>	<b>48.5%</b>	20.1%	19.4%	7.6%
Burke	37,653	\$45,507	\$120,700	\$648	36.8%	15.9%	16.4%	5.8%
Cherokee*	12,598	\$45,251	\$159,100	\$724	<b>45.6%</b>	<b>20.3%</b>	20.8%	7.6%
Clay	5,148	\$40,112	\$180,300	\$736	26.9%	<b>21.6%</b>	16.4%	<b>11.3%</b>
Graham*	3,568	\$39,256	\$122,300	\$499	23.9%	17.2%	2.1%	7.2%
Haywood*	27,839	\$53,694	\$179,700	\$785	41.5%	19.4%	20.2%	8.2%
Henderson	52,097	\$56,086	\$214,000	<b>\$853</b>	42.8%	18.4%	14.8%	7.0%
Jackson*	16,600	\$43,623	\$196,100	\$739	<b>43.9%</b>	16.7%	<b>29.8%</b>	6.1%
Macon	15,749	\$42,757	\$165,600	\$756	37.0%	19.8%	14.3%	<b>9.2%</b>
Madison	9,628	\$42,004	\$194,600	\$746	36.1%	18.6%	21.2%	5.2%
McDowell	19,191	\$40,221	\$119,200	\$645	29.9%	15.4%	13.3%	5.5%
Mitchell	6,660	\$48,610	\$157,400	\$611	31.3%	18.2%	11.8%	<b>8.4%</b>
Polk	9,444	\$49,848	<b>\$225,700</b>	<b>\$851</b>	38.3%	<b>22.8%</b>	16.8%	8.2%
Qualla Boundary	3,334	\$37,736	\$121,798	\$669	28.7%	16.3%	12.2%	7.2%
Rutherford	28,243	\$45,136	\$118,300	\$636	39.5%	17.6%	20.8%	7.0%
Swain*	4,219	\$42,184	\$139,100	\$642	42.0%	18.8%	<b>22.9%</b>	6.8%
Transylvania	16,077	\$51,082	<b>\$221,900</b>	\$756	41.7%	17.1%	18.1%	7.3%
Yancey	8,175	\$41,704	\$157,100	\$634	37.0%	16.9%	16.1%	6.1%
Region	398,318	\$49,485	\$182,668	\$890	42.4%	18.6%	18.5%	7.2%
North Carolina	4,215,474	\$55,916	\$175,782	\$979	43.3%	19.9%	20.6%	7.9%

Source: American Community Survey (2015-2019); ESRI

\*Reservation numbers removed from county total

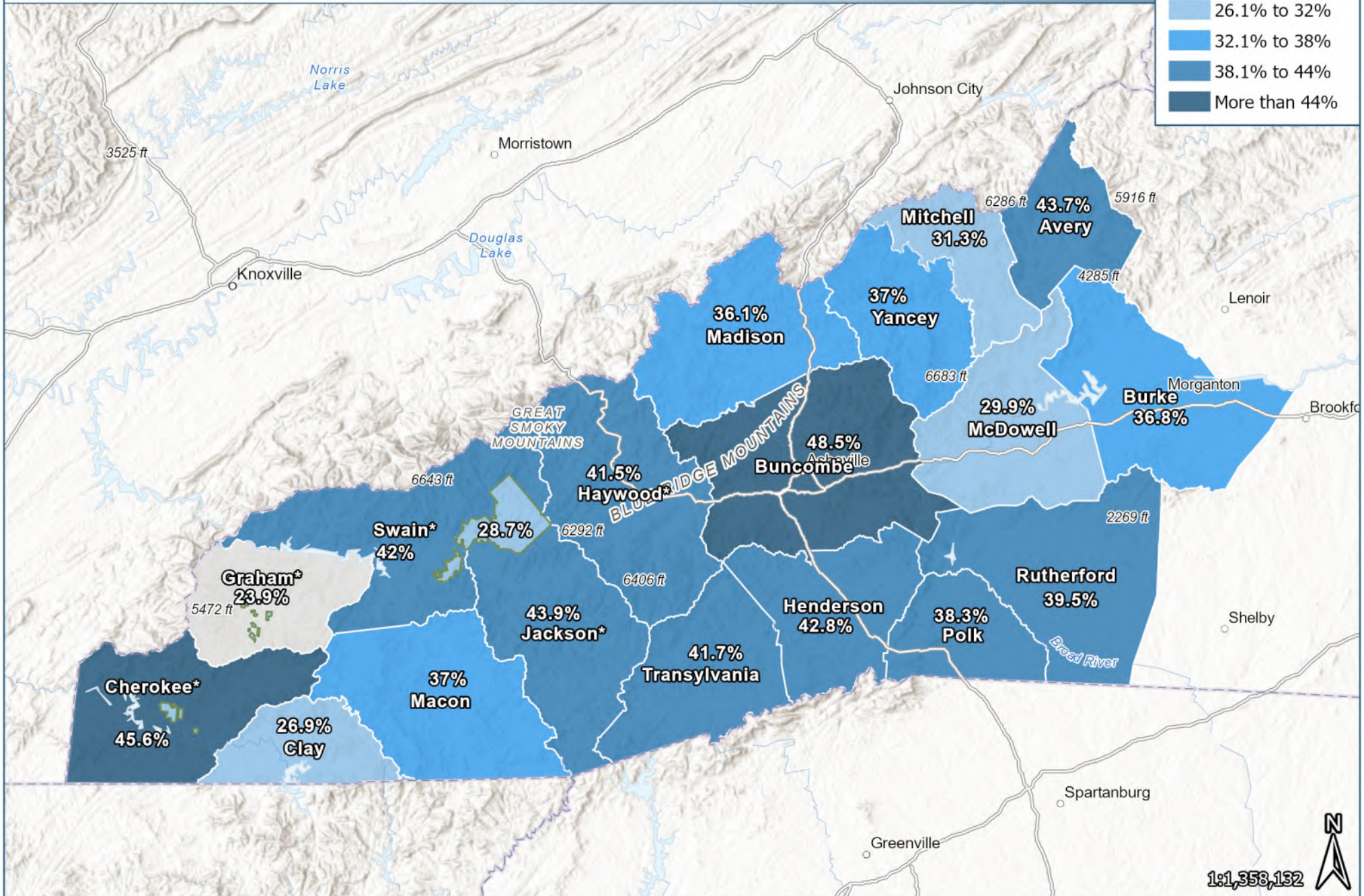
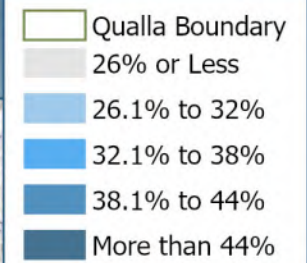
\*\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

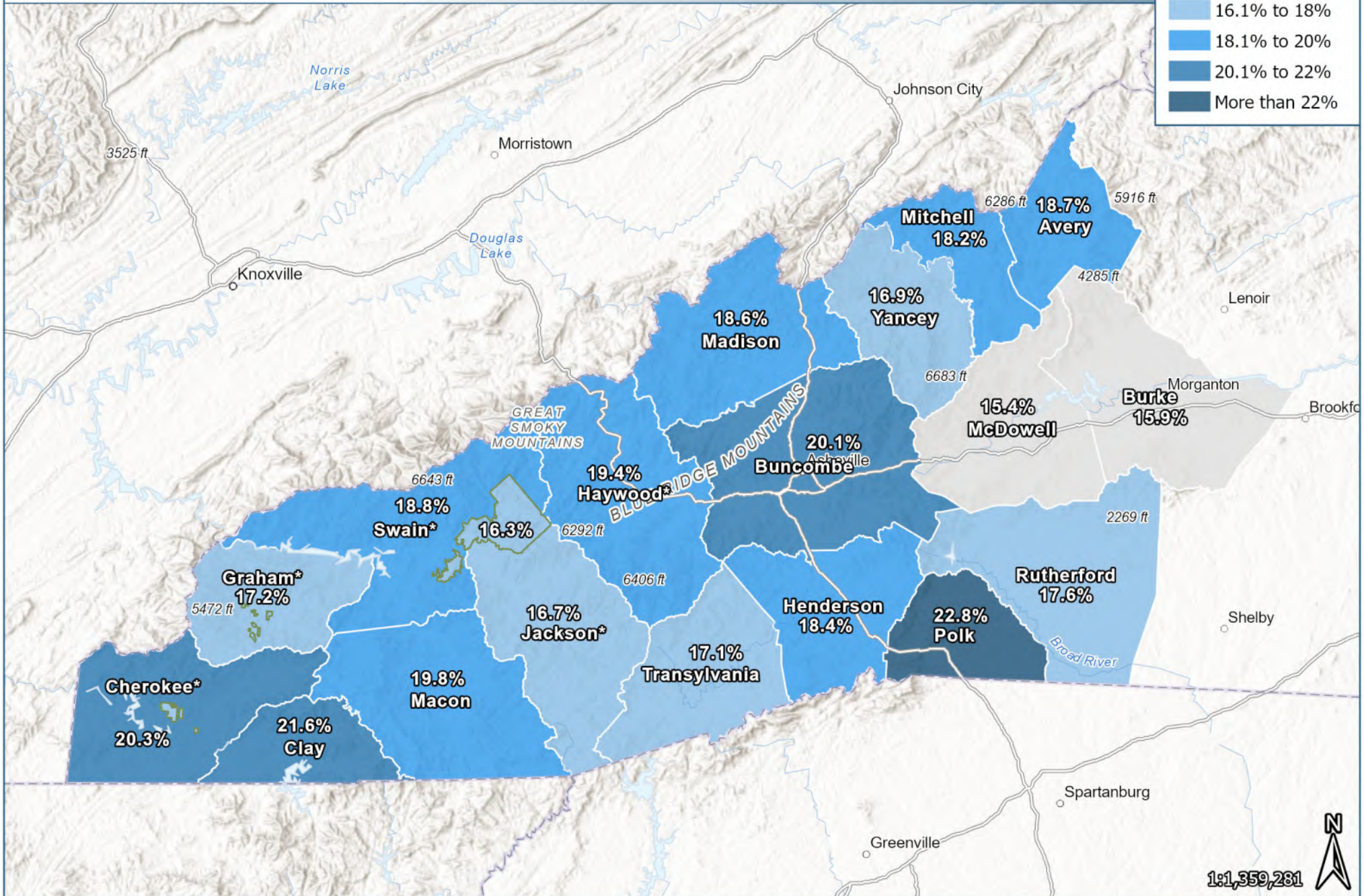
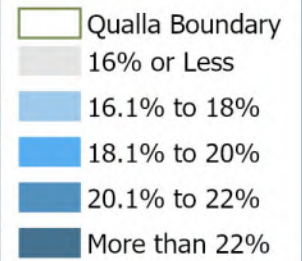
Buncombe and Polk counties are the only study areas that are among the three highest average rents and estimated home values. These costs likely contribute to the fact that Buncombe County has the highest share of renter cost burdened households and Polk County has the highest share of owner cost burdened households. Additional counties with high shares of *renter* cost burdened households include Cherokee and Jackson, while the share of owner cost burdened households is also high in Clay County. Regardless, 42.4% of renters are cost burdened (totaling 46,952 units) while 18.6% of homeowners are cost burdened (totaling 49,111 units). As stated earlier, severe cost burdened households are those paying in excess of 50% of their income toward rent. More than one in five renter households are severe cost burdened in the counties of Avery, Cherokee, Haywood, Jackson, Madison, Rutherford and Swain. As such, affordability is a significant challenge for a large portion of renters in these counties.

The following maps illustrate cost burdened household metrics.









0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

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### 3. Rental Housing

#### Multifamily Apartments

During the first half of 2021, Bowen National Research surveyed (both by telephone and in-person) a total of 331 multifamily rental housing properties within the region. While this survey does not include all properties in the region, it does include a majority of the larger properties. Product was inventoried in all 18 counties. Information on the rental apartment supply for the Qualla Boundary was collected as an overall summary of the supply in that market, as detailed information on individual properties was not obtained. The overall survey is considered representative of the performance, conditions and trends of multifamily rental housing in the region. It should be noted that given the emphasis of this report is on *affordable* housing alternatives, we have excluded high-end/luxury rentals from this survey of rental housing. Projects identified, inventoried, and surveyed operate as affordable market-rate and under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC) program and various HUD programs. Definitions of each housing program are included in *Addendum E: Glossary* of the Housing Needs Assessment.

Housing authorities, property managers and leasing agents for each project were surveyed to collect a variety of property information including vacancies, rental rates, unit mixes, year built and other features. Most properties were personally visited by staff of Bowen National Research and were also rated based on general exterior quality and upkeep, and each was mapped as part of this survey.

The multifamily rental inventory for the Qualla Boundary (Indian Reservation) was omitted from this inventory, as we were unable to obtain details on all of the housing managed by the tribal housing authority. However, we obtained some information that enabled us to provide an overview of such housing on the reservation.

The Qualla Boundary consists of portions of Jackson, Swain, Graham, Haywood, and Cherokee counties in western North Carolina. For-sale housing and rental housing within the Qualla Boundary is managed by The Qualla Housing Authority of the Eastern Band of Cherokee Indians. The rental portion of the housing portfolio consists of 158 total units among three conventional properties and several scattered sites. The following table is a summary of rental housing in the Qualla Boundary.

Property/Location	Number of Units	Unit Types (Unit Mix)	Rent Range	Comments
<b>Soco Heritage</b> Newman Arneach Rd. Whittier, NC 28789	21	Two-Br. TH (13) Three-Br. TH (8)	\$600-\$650 \$650-\$700	1 three-bedroom TH offline for renovation
<b>Road to Soco</b> 1579 Paint Town Rd. Cherokee, NC 28719	84	Two-Br. Garden (18) Three-Br. Garden (50) Four-Br. Garden (16)	\$800-\$825 \$900-\$925 \$1,100-\$1,125	Property built in 2020 and 2021
<b>Piney Grove</b> 854 Big Cove Rd. (Rear) Cherokee, NC 28719	31	One-Br. Garden (23) Two-Br. Garden (8)	\$450-\$500 \$550	4 one-bedroom units offline for renovation
<b>Scattered Sites</b> Various Locations	22	Cottages (5) Two-Br. SFH (6) Three-Br. SFH (11)	\$300-\$350 \$550 \$650-\$1,000	Smaller units are former vacation cottages; High rent three-bedroom SFHs built in 2019; Three cottages and 1 three-bedroom SFH offline for renovation

Source: Qualla Housing Authority of the Eastern Band of Cherokee Indians

TH – Townhome

SFH – Single-Family Home

Note that all rental units are market-rate and not restricted to enrolled Tribal members. Per interviews with housing authority staff, approximately 64% of rental housing occupants are enrolled as members of the Cherokee Tribe. All units listed in the table above are either occupied by tenants or offline for renovation. There is currently a waiting list of approximately 20 households for the next available units. Based on this review of rental housing, there is pent-up demand for rental housing in the Qualla Boundary.

The 331 surveyed multifamily rental projects in the region contain a total of 25,321 units. These projects operate under a variety of programs, including a combination of programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit and government-subsidized, or some combination thereof). The distribution of surveyed rental housing supply by program type is illustrated in the following table:

Surveyed Multifamily Rental Housing - Region					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-rate	145	14,834	147	99.0%	1.0%
Market-rate/Tax Credit	9	1,576	48	97.0%	3.0%
Tax Credit	57	2,797	38	98.6%	1.4%
Tax Credit/Government-Subsidized	29	1,283	2	99.8%	0.2%
Market-rate/Tax Credit/Government-Subsidized	1	123	0	100.0%	0.0%
Government-Subsidized	90	4,708	4	99.9%	0.1%
Total	331	25,321	239	99.1%	0.9%

Source: Bowen National Research



The overall vacancy rate among the 25,321 surveyed units is 0.9% (99.1% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in the region are extremely low, indicating a significant need for additional multifamily rental housing. Among the 9,158 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy, only 47 are vacant. This results in a combined vacancy rate of just 0.5%. Management at a majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. As such, there is clear pent-up demand for affordable housing in the region. While the largest number of vacant units (147) is among the market-rate supply, properties operating exclusively as market-rate (others operate within mixed-income projects) have an overall vacancy rate of just 1.0%. This is a very low vacancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the region. In fact, the demand for rentals among all affordability levels appears to be strong.

The following table summarizes the distribution of surveyed rental housing by county and region. It should be noted that the wait list information includes the number of households on a property's wait list and does not include additional households on wait list that are reported as a point in time (e.g., 12-month wait list). As such, the count of households on the wait lists likely underrepresents the actual level of pent-up demand for multifamily rental housing. The **red** shading indicates areas with the lowest vacancy rates.

Surveyed Multifamily Rental Housing Supply by Area											
Market	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type (Households)			
					Market	Tax Credit	Subsidy	Market	Tax Credit	Subsidy	Total
Avery	7	125	0	0.0%	0.0%	0.0%	0.0%	0	5	37	42
Buncombe	117	15,074	175	1.2%	1.5%	3.2%	0.0%	421	1,221	1,003	2,645
Burke	45	1,834	2	0.1%	0.0%	0.0%	0.3%	446	100	223	769
Cherokee	4	134	0	0.0%	-	-	0.0%	-	-	35	35
Clay	5	142	0	0.0%	0.0%	-	0.0%	0	-	119	119
Graham	3	84	2	2.4%	-	0.0%	3.8%	-	0	9	9
Haywood	11	734	0	0.0%	0.0%	0.0%	0.0%	13	156	168	337
Henderson	34	2,744	6	0.2%	0.4%	0.0%	0.0%	131	158	164	453
Jackson	24	1,667	22	1.3%	1.4%	0.0%	0.0%	44	52	6	102
Macon	9	330	0	0.0%	0.0%	0.0%	0.0%	0	102	80	182
Madison	6	225	0	0.0%	-	0.0%	0.0%	-	0	10	10
McDowell	9	356	28	7.9%	0.0%	20.3%	0.0%	0	10	90	100
Mitchell	7	154	2	1.3%	-	-	1.3%	-	-	118	118
Polk	4	114	0	0.0%	-	0.0%	0.0%	-	10	42	52
Rutherford	21	722	1	0.1%	0.5%	0.0%	0.0%	100	45	151	296
Swain	3	33	0	0.0%	0.0%	-	0.0%	0	-	0	0
Transylvania	15	646	1	0.2%	0.4%	0.0%	0.0%	155	0	42	197
Yancey	7	203	0	0.0%	-	-	0.0%	-	-	81	81
Region	331	25,321	239	0.9%	1.2%	2.4%	0.1%	1,310	1,859	2,378	5,547

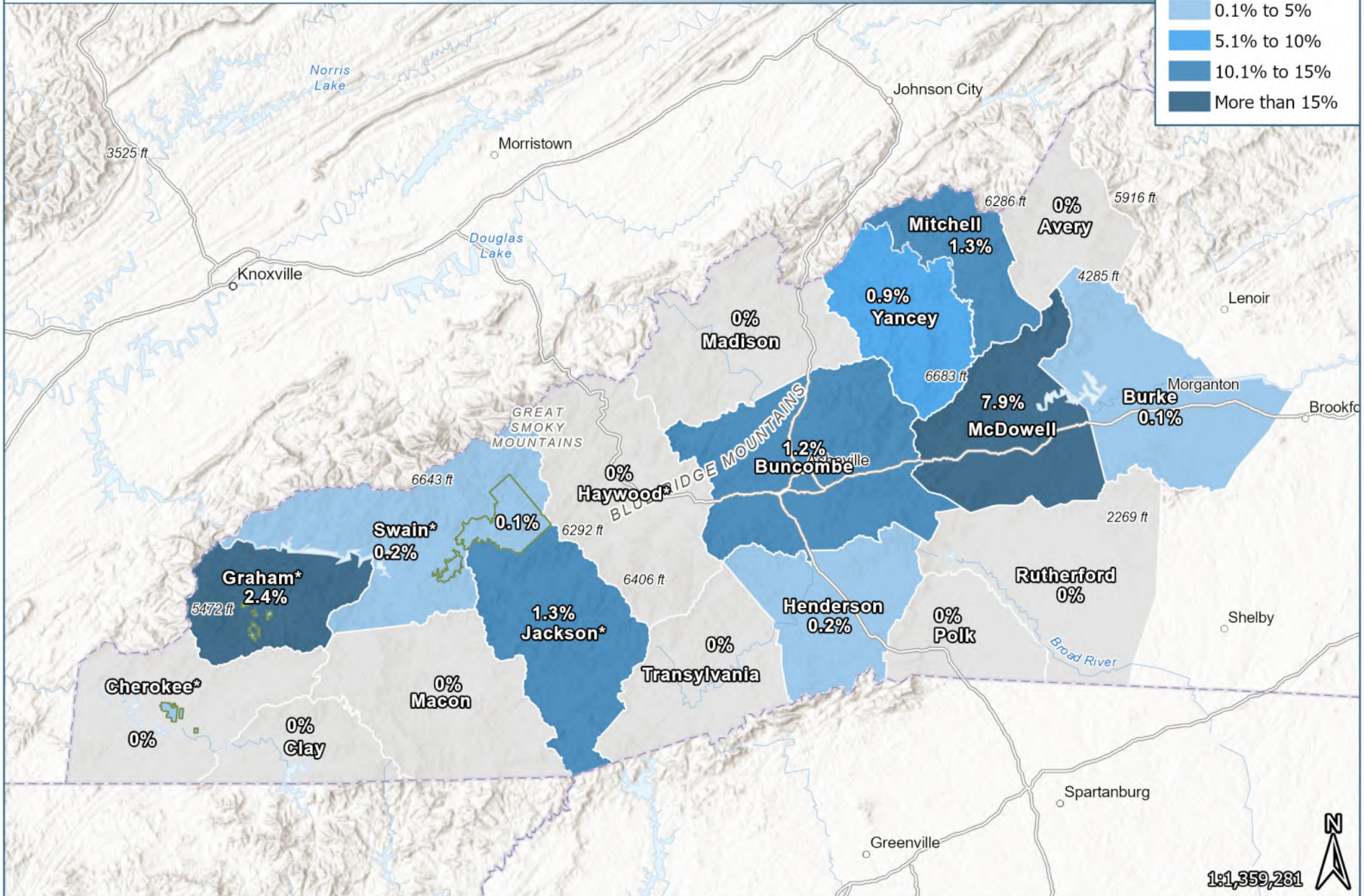
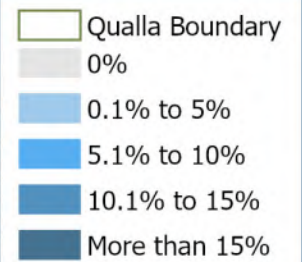
Source: Bowen National Research

With the exception of McDowell County, none of the counties have an overall vacancy rate above 2.4%. The low vacancy rates among the surveyed supply in each of these counties illustrate that the multifamily rental supply is operating with limited availability across the entire region. The 7.9% vacancy rate within McDowell County is attributed entirely to 28 vacant units at a newly opened Tax Credit project that opened units in January of 2021 and is still in its initial lease-up phase. This project had leased 32 of its units in its first four months of opening, resulting in an average absorption rate of eight units per month, which is reflective of a good level of demand in a market like McDowell County. When this project is excluded, McDowell County has an overall vacancy rate of 0.0%, evidence of the need for rental housing in this market.

As the preceding table illustrates, there are approximately 5,547 households on the wait lists for available multifamily rental housing in the region. The largest wait list (2,378 households, representing 42.9% of all wait list households) is for government-subsidized housing. This housing segment also has the lowest vacancy rate of 0.1%. The next largest share of households on a wait list is for Tax Credit (33.5%) units. Even market-rate rentals have more than 1,300 households waiting for a unit, representing 23.6% of the total households waiting for a unit. Regardless, the wait lists illustrate there is pent-up demand among all affordability levels. On a county level, almost half (47.7%) of the households on a wait list are within Buncombe County (2,645 households). Other counties with notable overall wait lists include Burke (769), Henderson (453), Haywood (337) and Rutherford (296). All counties, with the exception of Swain, have households on a wait list.

The following maps illustrate the vacancy rates by housing type.





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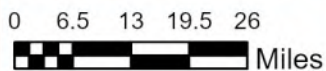
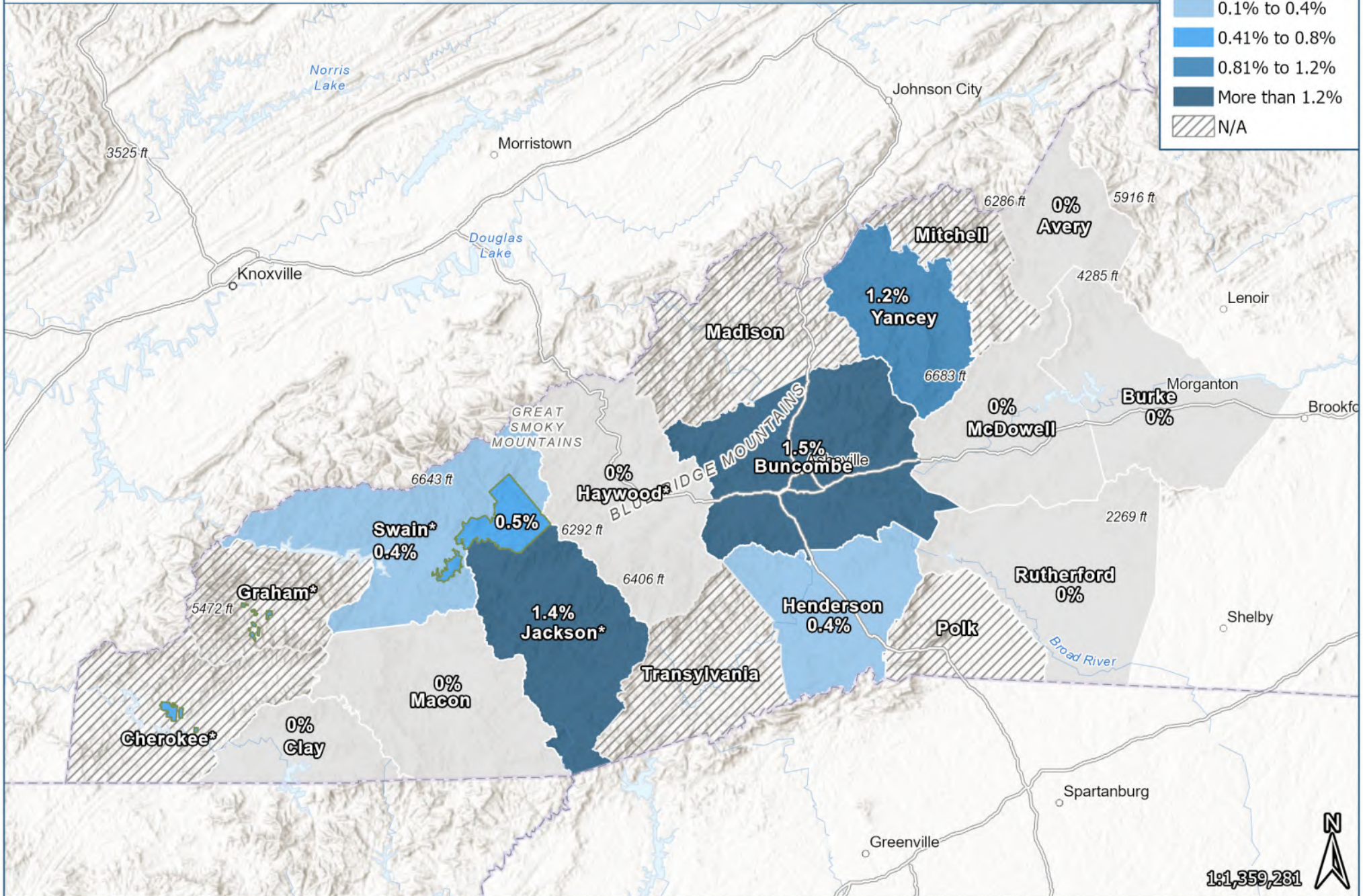
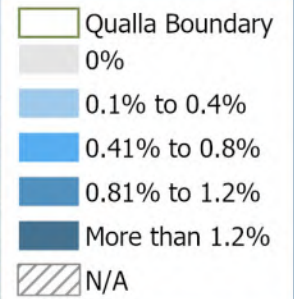
Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

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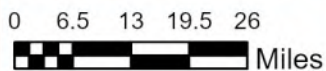
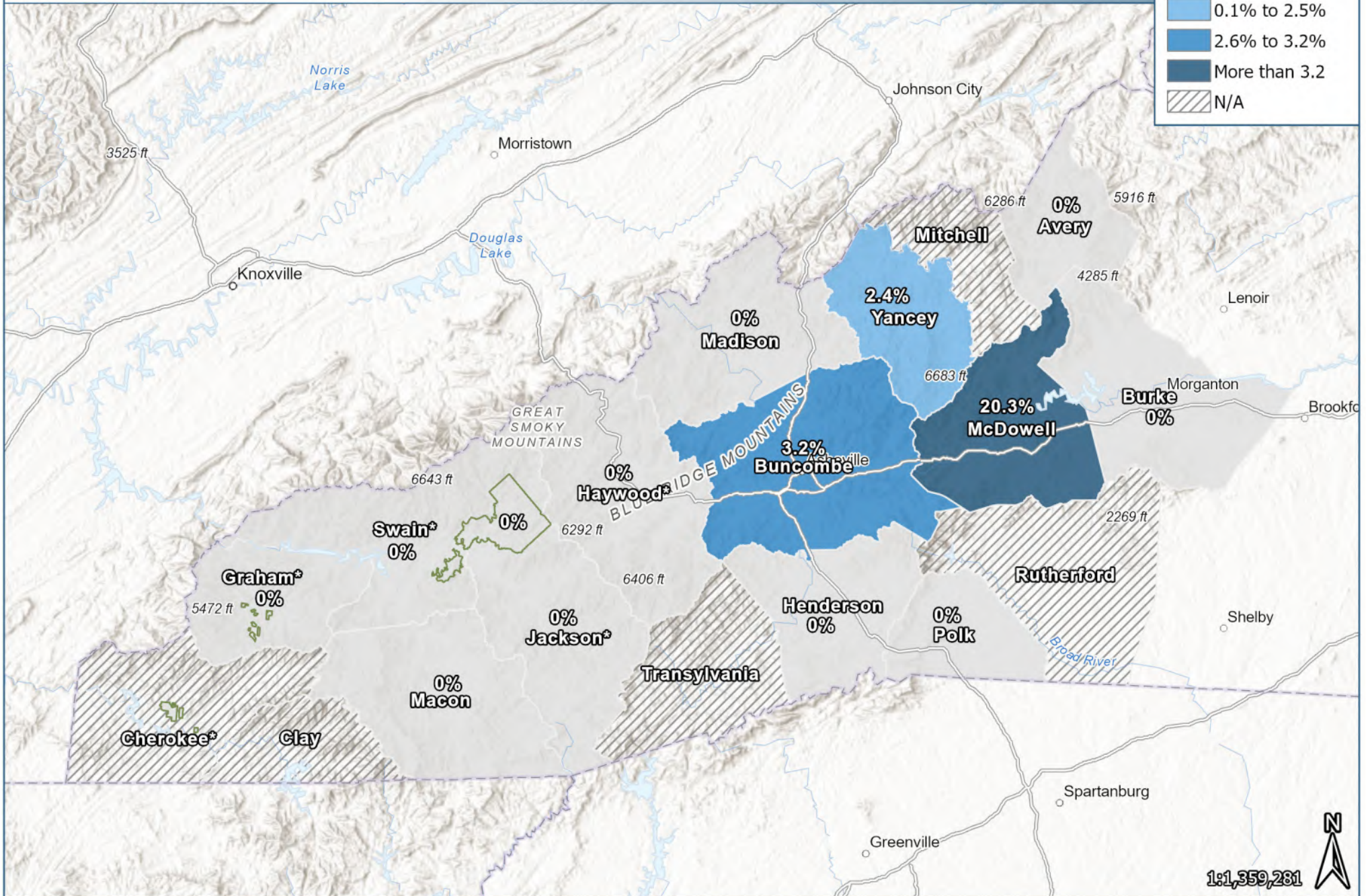
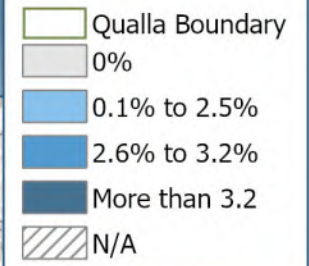


Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

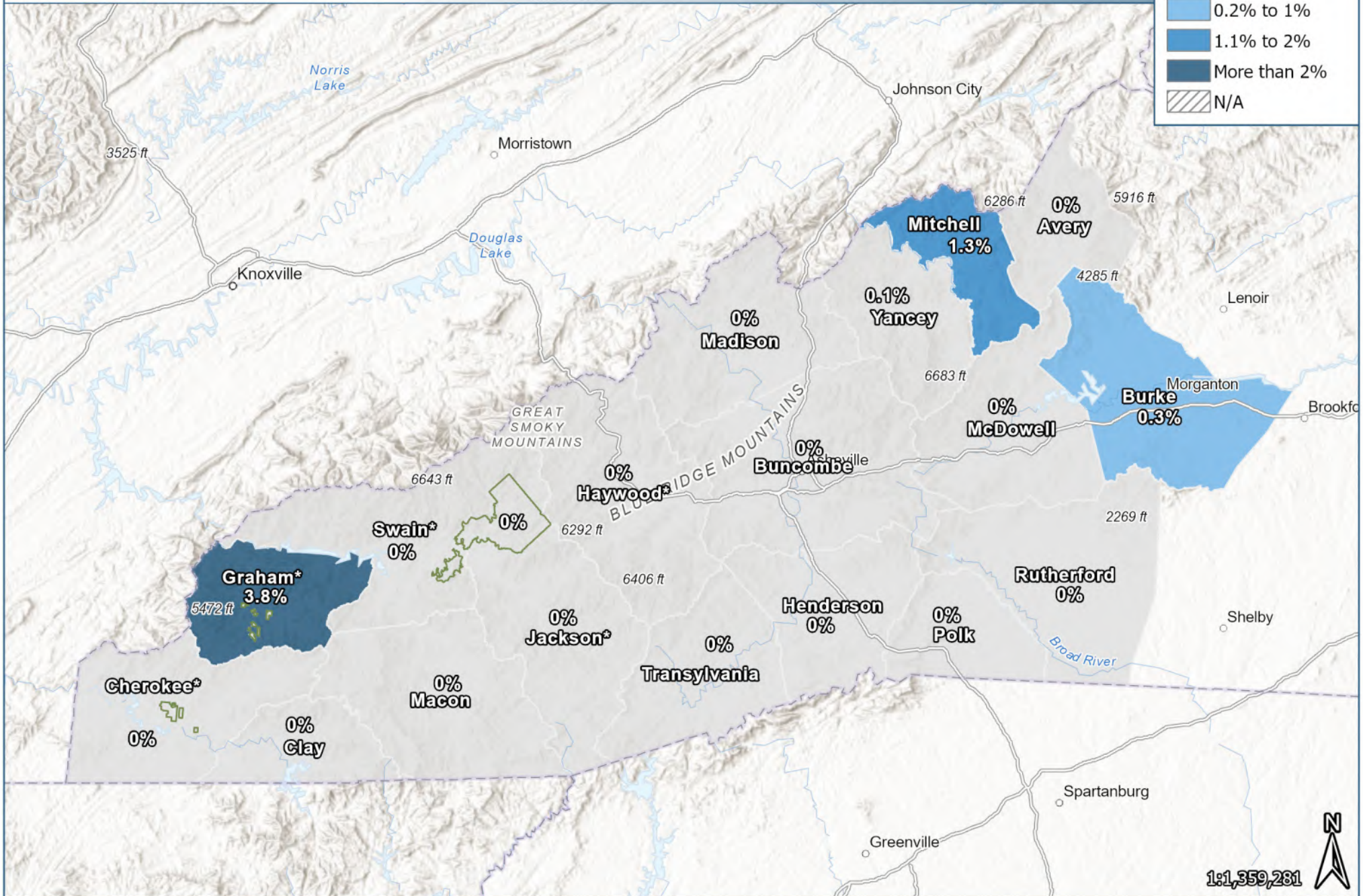
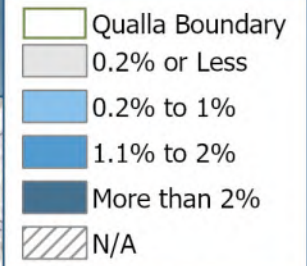
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### Market-Rate Apartments

The following table summarizes the breakdown of market-rate units by bedroom/bathroom type surveyed within the region.

Market-rate Units by Bedroom/Bathroom Type - Region					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	561	3.5%	0	0.0%
One-Bedroom	1.0	4,279	26.5%	55	1.3%
One-Bedroom	1.5	43	0.3%	2	4.7%
Two-Bedroom	1.0	1,495	9.2%	13	0.9%
Two-Bedroom	1.5	929	5.7%	0	0.0%
Two-Bedroom	2.0	6,048	37.4%	95	1.6%
Two-Bedroom	2.5	287	1.8%	2	0.7%
Three-Bedroom	1.0	109	0.7%	0	0.0%
Three-Bedroom	1.5	145	0.9%	0	0.0%
Three-Bedroom	2.0	1,584	9.8%	12	0.8%
Three-Bedroom	2.5	90	0.6%	0	0.0%
Three-Bedroom	3.0	218	1.3%	0	0.0%
Three-Bedroom	3.5	26	0.2%	1	3.8%
Four-Bedroom	1.0	14	0.1%	0	0.0%
Four-Bedroom	1.5	6	0.1%	0	0.0%
Four-Bedroom	2.0	8	0.1%	0	0.0%
Four-Bedroom	2.5	1	0.1%	0	0.0%
Four-Bedroom	4.0	273	1.7%	8	2.9%
Four-Bedroom	4.5	35	0.2%	2	5.7%
Five-Bedroom	5.5	12	0.1%	2	16.7%
Total Market-rate		16,163	100.0%	192	1.2%

Source: Bowen National Research

The distribution of market-rate units by bedroom includes 30% one-bedroom units, 54% two-bedroom units, and 16% three-bedroom or larger units. This distribution of units by bedroom type is similar to other markets of this size and appears to be in good balance. Vacancies are low among all bedroom types, indicating a strong level of demand regardless of the number of bedrooms.

As part of the survey of multifamily rental apartments, Bowen National Research identified rents by both bedroom and bathroom type. From this survey we established median rents for each of the bedroom/bathroom combinations. For the purposes of this rent analysis, we have used the median collected (tenant-paid) rents of the *more common bedroom and bathroom configurations* in the table that follows.

	Median Market-rate Rents by Bedroom/Bathroom Type			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Avery	-	\$1,500	\$1,500	-
Buncombe	\$1,147	\$1,195	\$1,375	\$1,595
Burke	\$780	\$825	\$800	\$963
Cherokee	-	-	-	-
Clay	\$795	\$895	-	-
Graham	-	-	-	-
Haywood	\$1,080	-	\$1,275	\$1,415
Henderson	\$1,116	\$1,127	\$1,310	\$1,540
Jackson	\$875	\$1,000	\$1,400	-
Macon	-	-	\$750	-
Madison	-	-	-	-
McDowell	-	-	-	-
Mitchell	-	-	-	-
Polk	-	-	-	-
Qualla Boundary	-	-	-	-
Rutherford	\$670	\$695	\$808	\$825
Swain	-	\$600	-	-
Transylvania	\$3,913	\$850	\$3,875	-
Yancey	-	-	-	-
<b>Region (Rent Range)</b>	<b>\$670 - \$3,913</b>	<b>\$600 - \$1,500</b>	<b>\$750 - \$3,875</b>	<b>\$825 - \$1,595</b>

Source: Bowen National Research, Individual Property Leasing Agents and Management Companies

Not surprisingly, the median rent range across a large region comprised of varying socioeconomic influences is wide. The highest median rents among the most common bedroom types are generally within Buncombe and Henderson counties, the two largest populated counties in the study region. These are more developed and urban areas of the study region and have numerous factors that influence their ability to achieve some of the highest rents in the region. Transylvania County also has some of the highest median rents in the region. While this county is not among the largest counties in the region, the area has a high share of higher-income households. As of 2020, Transylvania County was among the highest median household income by county and it is projected to experience one of the greatest increases in median household income between 2020 and 2025. Excluding the three aforementioned counties, most one- and two-bedroom rents in the more rural counties of the region have rents generally between \$600 and \$1,000. However, as shown earlier in this section, there is limited available market-rate product from which renters can choose.



The following is a distribution of multifamily rental projects and units surveyed by year built (pre-2000 and after) in the region:

Market-rate			
Year Built	Projects	Units	Vacancy Rate
Before 2000	94	6,072	0.4%
2000 to present	61	10,091	1.7%

Source: Bowen National Research

Well over half (62.4%) of the surveyed units were built in 2000 or later and operate with a low 1.7% vacancy rate. The 0.4% vacancy rate among the older product (built prior to 2000) demonstrates that demand remains strong for older product that is often more affordable to lower-income households. Regardless of age, demand for market-rate rental housing is strong.

Representatives of Bowen National Research personally visited most of the rental projects within the region and rated the quality of each property. Based on a windshield survey, we rated each property surveyed on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed market-rate multifamily rental housing product in the region.

Market-rate			
Quality Rating	Projects	Units	Vacancy Rate
A	35	5,902	1.6%
B	95	9,671	1.0%
C or below	25	590	0.8%

Source: Bowen National Research

The majority (59.8%) of market-rate units by quality level are within the “B” rated range, while just over a third of units are within the “A” range. These quality ratings indicate that market-rate renters have a large number of good to excellent quality rental housing from which to choose. Very few units, mostly within small projects, area within the “C” quality range, indicating that there are few lower quality market-rate multifamily rentals in the region.

### Tax Credit Apartments

Projects developed under the Low-Income Housing Tax Credit (LIHTC) program, hereinafter referred to as “Tax Credit,” are generally restricted to households earning up to 80% of Area Median Household Income (AMHI), though lower income targeting is often involved. Such product typically serves households with greater incomes than those that reside in government-subsidized housing, though there can be some household income overlap between Tax Credit housing and government-subsidized housing.

Within the overall study region, we surveyed 66 projects with a total of 3,259 units that operate as Tax Credit (or within mixed-income projects offering some Tax Credit units). Among these units, only 41 are vacant, representing an extremely low vacancy rate of just 1.3%. However, it should be pointed out that 28 of the 41 vacant Tax Credit units are within a single property located in McDowell County that opened in January of 2021 and is still in its initial lease-up phase. When this project is excluded, the overall Tax Credit vacancy rate decreases even further to 0.4% (the result of just 13 vacant units), a critically low vacancy rate. The table below includes the distribution of Tax Credit units by bedroom and bathroom type.

Tax Credit Units by Bedroom Type - Region					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	24	0.7%	0	0.0%
One-Bedroom	1.0	1,158	35.5%	10	0.9%
Two-Bedroom	1.0	924	28.4%	15	1.6%
Two-Bedroom	1.5	34	1.0%	0	0.0%
Two-Bedroom	2.0	536	16.4%	6	1.1%
Three-Bedroom	1.0	41	1.3%	0	0.0%
Three-Bedroom	1.5	28	0.9%	0	0.0%
Three-Bedroom	1.75	24	0.7%	0	0.0%
Three-Bedroom	2.0	478	14.7%	10	2.1%
Four-Bedroom	1.5	10	0.3%	0	0.0%
Four-Bedroom	2.0	2	0.1%	0	0.0%
<b>Total Non-Subsidized Tax Credit</b>		<b>3,259</b>	<b>100.0%</b>	<b>41</b>	<b>1.3%</b>

Source: Bowen National Research

The distribution of Tax Credit units by bedroom consists of 36.2% studio/one-bedroom units, 45.8% two-bedroom units and 18.0% three-bedroom or larger units. This share is typical and represents a well-balanced market. Vacancies are low among all bedroom/bathroom configurations, with none having a vacancy rate above 2.1%. Therefore, demand is strong among all bedroom types. It is important to point out, however, that when the 28 vacancies of the new project recently opened in McDowell County are excluded, Tax Credit vacancies in the entire region are reduced to just five one-bedroom units, six two-bedroom units and only two three-bedroom units. As such, there are very limited available Tax Credit units, regardless of bedroom type, outside of McDowell County.



The following table summarizes key performance metrics of the surveyed Tax Credit rental housing supply by study area. It is important to note that we only include wait lists that reported a *number* of households waiting for a unit and excluded wait lists that were reported as periods of time (e.g., 12-month wait list). As such, the number of households on the wait lists by county shown in the table below likely is a conservative estimate.

Surveyed Tax Credit Multifamily Rental Housing Supply by Area					
Market	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Wait Lists (HHs)
Avery	2	72	0	0.0%	5
Buncombe	33	1,542	13	0.8%	1,221
Burke	7	322	0	0.0%	100
Cherokee	-	-	-	-	-
Clay	-	-	-	-	-
Graham	1	32	0	0.0%	0
Haywood	3	148	0	0.0%	156
Henderson	10	471	0	0.0%	158
Jackson	2	66	0	0.0%	52
Macon	4	216	0	0.0%	102
Madison	1	48	0	0.0%	0
McDowell	3	138	28	20.3%	10
Mitchell	-	-	-	-	-
Polk	1	40	0	0.0%	10
Qualla Boundary	-	-	-	-	-
Rutherford	2	82	0	0.0%	45
Swain	-	-	-	-	-
Transylvania	2	82	0	0.0%	0
Yancey	-	-	-	-	-
Region	71	3,259	41	1.3%	1,859

HH – Households

Source: Bowen National Research

Of the 13 counties with non-subsidized Tax Credit units included in our survey, 11 counties have no vacancies. The 0.8% vacancy rate reported in Buncombe County is the result of just 13 vacant units and is considered a low-vacancy rate. While McDowell County has the highest Tax Credit vacancy rate of 20.3%, this is the result of a single Tax Credit project that recently opened and is in its initial lease-up phase. When this project is excluded, all remaining Tax Credit units in the county are occupied. There are over 1,800 households on wait lists at the surveyed Tax Credit projects in the region, with most individual counties maintaining some type of wait list. The low vacancy rates and number of households on wait lists are clear indications of the pent-up demand for Tax Credit housing and that such housing is not fully meeting the needs of each county.

Bowen National Research collected rents by both bedroom and bathroom type for units that operate under the Low-Income Housing Tax Credit program. From this survey we established median rents for each of the bedroom/bathroom combinations. The following table illustrates the median rents by the most common bedroom/bathroom type for each of the study areas and the overall region. The reported rents are shown as “collected,” meaning these are the tenant-paid rents and do not account for any tenant-paid utilities that would be part of their total housing costs. It is important to note these rents include all levels of income restrictions implemented at these properties (e.g., 30%, 40%, 50%, 60%, etc. of Area Median Household Incomes).

	Median Tax Credit Rents by Bedroom/Bathroom Type			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Avery	\$511	\$712	\$683	-
Buncombe	\$583	\$597	\$694	\$690
Burke	\$435	\$475	\$598	\$623
Cherokee	-	-	-	-
Clay	-	-	-	-
Graham	\$490	-	\$605	-
Haywood	\$550	\$594	\$663	\$735
Henderson	\$510	\$583	\$800	\$699
Jackson	\$498	\$586	-	\$662
Macon	\$510	\$568	\$625	\$705
Madison	\$512	\$597	-	-
McDowell	\$472	\$565	-	\$667
Mitchell	-	-	-	-
Polk	\$479	-	\$588	\$718
Qualla Boundary	-	-	-	-
Rutherford	\$480	\$650	\$573	-
Swain	-	-	-	-
Transylvania	\$553	\$505	\$653	\$750
Yancey	-	-	-	-
<b>Region (Rent Range)</b>	<b>\$435 - \$583</b>	<b>\$475 - \$712</b>	<b>\$573 - \$800</b>	<b>\$623 - \$750</b>

Source: Bowen National Research

Overall, the median Tax Credit rents by bedroom type and by county within the region have a relatively narrow range, with a low of \$435 for a one-bedroom/one-bath unit and \$800 for a two-bedroom/two-bath unit. Some of the highest rents in the region are in Buncombe County (Asheville). The lower rents are generally within the more rural areas of the region.



Rents for projects operating under any federal programs or the Low-Income Housing Tax Credit (LIHTC) program are limited to the percent of Area Median Household Income (AMHI) to which the units are specifically restricted. For the purposes of this analysis, we have illustrated programmatic rent limits per county at 50% of AMHI (typical federal program restrictions) and 80% of AMHI (maximum LIHTC program restrictions). It is important to note that the rents are not adjusted to reflect rural designation status of eligible counties which may allow them to use national non-metropolitan rent limits if they are higher. It should also be noted that all rents are shown as *gross rents*, meaning they include tenant-paid rents and tenant-paid utilities.

Market	Maximum Allowable 50% / 80% AMHI Gross Rents (2021)				
	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Avery	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Buncombe	\$657 / \$1,052	\$704 / \$1,127	\$845 / \$1,352	\$976 / \$1,563	\$1,090 / \$1,744
Burke	\$528 / \$846	\$566 / \$906	\$678 / \$1,086	\$784 / \$1,255	\$875 / \$1,400
Cherokee	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Clay	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Graham	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Haywood	\$555 / \$888	\$595 / \$952	\$713 / \$1,142	\$824 / \$1,319	\$920 / \$1,472
Henderson	\$657 / \$1,052	\$704 / \$1,127	\$845 / \$1,352	\$976 / \$1,563	\$1,090 / \$1,744
Jackson	\$538 / \$862	\$576 / \$923	\$692 / \$1,108	\$800 / \$1,280	\$892 / \$1,428
Macon	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Madison	\$657 / \$1,052	\$704 / \$1,127	\$845 / \$1,352	\$976 / \$1,563	\$1,090 / \$1,744
McDowell	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Mitchell	\$518 / \$830	\$555 / \$889	\$666 / \$1,066	\$770 / \$1,232	\$858 / \$1,374
Polk	\$543 / \$870	\$582 / \$932	\$698 / \$1,118	\$807 / \$1,292	\$901 / \$1,442
Qualla Boundary*	\$538 / \$862	\$576 / \$923	\$692 / \$1,108	\$800 / \$1,280	\$892 / \$1,428
Rutherford	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Swain	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358
Transylvania	\$517 / \$828	\$554 / \$887	\$665 / \$1,064	\$768 / \$1,230	\$857 / \$1,372
Yancey	\$512 / \$820	\$548 / \$878	\$658 / \$1,054	\$760 / \$1,217	\$848 / \$1,358

\*Rent limits based on Jackson County

Source: Bowen National Research

Maximum allowable rents are subject to change on an annual basis and are only *achievable* if the project with such rents is marketable. Regardless, the preceding rent table should be used as a guide for setting maximum rents under the Tax Credit program. Individual market data from this report or a site-specific market feasibility study can help to further assess achievable rents.

The following table provides the distribution of multifamily rental projects and units surveyed by year built in the region. It is important to note that the Low-Income Tax Credit program began in 1986 and therefore, unless a pre-1986 project used LIHTC financing to renovate an existing property, all Tax Credit product has been built since 1986.

Non-Subsidized Tax Credit			
Year Built	Projects	Units	Vacancy Rate
Before 2000	10	408	0.0%
2000 to present	61	2,851	1.4%

Source: Bowen National Research

The vast majority (87.5%) of all surveyed Tax Credit units were built in 2000 or later. This more modern product has a low vacancy rate of 1.4%, reflective of a strong level of demand for this modern and affordable rental alternative. The 10 projects built prior to 2000 with a total of 408 units are all occupied. As such, despite being older, demand remains very strong for this product as well.

Representatives of Bowen National Research personally visited most of the rental projects within the region and rated the quality of each property. Based on a windshield survey, we rated each property surveyed on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed multifamily Tax Credit rental housing product in the region.

Tax Credit			
Quality Rating	Projects	Units	Vacancy Rate
B or higher	69	3,138	1.3%
C or below	2	121	0.0%

Source: Bowen National Research

The majority of Tax Credit units by quality level are rated “B” or higher, indicating that Tax Credit renters have a large number of good to excellent quality rental housing from which to choose. Only two properties with 121 combined units, representing just 3.7% of the surveyed Tax Credit supply, is rated “C” or lower. This lower rated product is typically reflective of older properties with visual signs of disrepair and often requires repairs and/or modernization. Based on this analysis, the overwhelming majority of Tax Credit inventory is good quality and minimal Tax Credit product appears to require notable improvements.

To help understand the frequency that Tax Credit projects (and their units) are allocated within the subject region relative to the rest of the state of North Carolina, we compared the annual Tax Credit allocations between 2016 and 2020 for the study region and the balance of the state in the following table.



Tax Credit Allocations (2016 to 2020)						
Year	Study Region			Balance of North Carolina		
	Projects Surveyed	Total Units	Share of State	Projects Surveyed	Total Units	Share of State
2016	2	192	3.6%	57	5,191	96.4%
2017	4	547	10.6%	67	4,624	89.4%
2018	2	138	3.5%	44	3,784	96.5%
2019	3	254	4.5%	59	5,391	95.5%
2020	3	196	4.2%	57	4,378	95.7%
Total	14	1,327	5.4%	284	23,368	94.6%

Source: North Carolina Housing Finance Agency (NCHFA)

Over the past five years, 14 projects have been awarded Tax Credits in the subject region, totaling 1,327 units. These 1,327 units represent 5.4% of the state's overall total of 24,695 units. It should be noted, however, that this share is skewed by the 547 units allocated in the region in 2017. Excluding this particular year, the allocated units in the subject region in any given year has represented 3.5% to 4.5% of the state's total. This apportionment of Tax Credit units (5.4%) within the region appears low when compared with the fact that the subject region's total population in 2020 represented 8.9% of the state's total population.

#### Government-Subsidized Apartments

There are 120 multifamily projects that were surveyed in the region that operate with a government subsidy on at least some, if not all, units. The distribution of units and vacancies by bedroom type among government-subsidized projects (both with and without Tax Credits) in the region is summarized in the following table.

Subsidized Tax Credit					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	89	7.5%	0	0.0%
One-Bedroom	1.0	707	59.4%	0	0.0%
Two-Bedroom	1.0	280	23.5%	1	0.4%
Two-Bedroom	1.5	45	3.8%	0	0.0%
Two-Bedroom	2.0	48	4.0%	0	0.0%
Three-Bedroom	1.0	10	0.8%	0	0.0%
Three-Bedroom	2.0	12	1.0%	1	8.3%
<b>Total Subsidized Tax Credit</b>		<b>1,191</b>	<b>100.0%</b>	<b>2</b>	<b>0.2%</b>
Government Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	309	6.6%	0	0.0%
One-Bedroom	1.0	1,813	38.5%	3	0.2%
One-Bedroom	2.0	11	0.2%	1	9.1%
Two-Bedroom	1.0	1,541	32.7%	0	0.0%
Two-Bedroom	1.5	173	3.7%	0	0.0%
Three-Bedroom	1.0	579	12.3%	0	0.0%
Three-Bedroom	1.5	76	1.6%	0	0.0%
Three-Bedroom	2.0	16	0.3%	0	0.0%
Four-Bedroom	1.0	26	0.6%	0	0.0%
Four-Bedroom	1.5	102	2.2%	0	0.0%
Four-Bedroom	2.0	29	0.6%	0	0.0%
Four-Bedroom	2.5	3	0.1%	0	0.0%
Five-Bedroom	1.5	22	0.5%	0	0.0%
Five-Bedroom	2.0	8	0.2%	0	0.0%
<b>Total Subsidized</b>		<b>4,708</b>	<b>100.0%</b>	<b>4</b>	<b>0.1%</b>

Source: Bowen National Research

The 120 surveyed government-subsidized projects in the region operate under a variety of programs including the HUD Section 8, Rural Development Section 515, and Public Housing programs. Overall, there are only six vacant units among the 5,899 surveyed government-subsidized units in the region, resulting in a combined 0.1% vacancy rate. This is an extremely low vacancy rate, indicating that there are very limited options among the government-subsidized rental housing alternatives in the region.

The following table summarizes the distribution of surveyed subsidized rental housing by county and region. It should be noted that only wait lists with the counts of households waiting for a unit were included and wait lists reported as periods of time (e.g., 12-month wait list) were excluded. As such, the following number of households on wait lists should be considered conservative.



Surveyed Subsidized Multifamily Rental Housing Supply by Area					
Market	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Wait Lists (Households)
Avery	4	46	0	0.0%	37
Buncombe	28	2,344	0	0.0%	1,003
Burke	17	757	2	0.3%	223
Cherokee	4	134	0	0.0%	35
Clay	3	64	0	0.0%	119
Graham	2	52	2	3.8%	9
Haywood	5	234	0	0.0%	168
Henderson	7	592	0	0.0%	164
Jackson	1	27	0	0.0%	6
Macon	2	70	0	0.0%	80
Madison	5	177	0	0.0%	10
McDowell	5	214	0	0.0%	90
Mitchell	7	154	2	1.3%	118
Polk	3	74	0	0.0%	42
Qualla Boundary	-	-	-	-	-
Rutherford	10	424	0	0.0%	151
Swain	1	12	0	0.0%	0
Transylvania	9	321	0	0.0%	42
Yancey	7	203	0	0.0%	81
Region	120	5,899	6	0.1%	2,378

Source: Bowen National Research

Vacancy rates by county range from 0.0% to 3.8%. The surveyed government-subsidized properties in fifteen of the 18 counties are fully occupied. There are nearly 2,400 households on a wait list for subsidized housing in the region, and properties in 17 of the 18 counties in the region have wait lists. The low vacancy rates and wait lists among inventoried subsidized rental housing indicate that there is very limited availability and pent-up demand for rental housing that serves very low-income households in the region.

In addition to the project-based government assistance, very low-income residents have the opportunity to secure Housing Choice Vouchers (HCV) from local housing authorities that enable eligible households to rent private sector housing units and only pay 30% of their adjusted gross income toward rent.

The following table summarizes the number of HCVs issued and unused in each county and the number of households on the Housing Authorities' wait list for the next available vouchers.

Voucher Use by County					
County	HCV Issued	Estimated Unused Vouchers	Unused Voucher Share	Annual Program Turnover	Wait List
Avery	178	4	2%	32	25
Buncombe	2,924	965	33%	204	708
Burke	1,233	493	40%	271	300
Cherokee/Clay/Graham	408	142	35%	80	0
Haywood/Jackson	884	380	43%	91	537*
Henderson	480	211	44%	47	495
Macon	224	0	0%	6	116
Madison	187	122	65%	37	35
McDowell/Polk/Rutherford	224	112	50%	110	0
Mitchell	236	5	2%	42	15
Swain	7	N/A	N/A	N/A	0
Transylvania	179	106	59%	16	147
Yancey	247	5	2%	44	61
Total	7,411	2,544	34%	980	2,439

\*500 in Haywood County and 37 in Jackson County

HCV – Housing Choice Voucher

N/A – Not available

Source: Bowen National Research

In the overall region, there are approximately 7,411 Housing Choice Vouchers issued within the housing authorities' jurisdictions, and 2,439 households currently on the waiting list for additional vouchers. Annual turnover of households in the voucher program is estimated at 980 households within the region. The long wait lists for Housing Choice Vouchers, along with the 99.9% occupancy rate level, and wait lists for government-subsidized properties are clear reflections of the strong and pent-up demand for additional government rental housing assistance in the region.

Interviews were also conducted with several county and regional housing authorities as part of this analysis. Waiting lists for Housing Choice Vouchers are open in most counties in the region. The remaining housing authorities that have closed waiting lists indicated that these lists will reopen at some point in 2021. Information was also obtained on the number of Vouchers that go unused on a yearly basis. The share of returned Vouchers reported by housing authorities ranged from a low of 2% in Avery, Mitchell, and Yancey counties to a high of 65% in Madison County. Note that among all housing authorities interviewed, Madison County has the shortest time frame (60 days) in which a Voucher must be used before it must be returned to the housing authority. A representative of the housing authority that operates within Cherokee, Clay, and Graham counties noted that Vouchers have been returned due to an increase of persons leaving the program due to COVID-19 and a lack of available housing in these counties. Most housing authorities surveyed in the region allow 120 days before a Voucher must be returned. In some counties and jurisdictions, Voucher holders have 90 days to use a Voucher, but are permitted to apply for a 90-day extension. Vouchers are also portable between counties among all housing authorities in the region, with some housing authorities imposing a time limit of one-year before the Voucher is portable. Most housing authorities also do not own or operate any



Public Housing units. However, the three counties that do offer Public Housing units are Avery, Mitchell, and Yancey.

The following is a distribution of subsidized multifamily rental projects and units surveyed by year built in the region:

Government Subsidized			
Year Built	Projects	Units	Vacancy Rate
Before 2000	100	5,176	0.1%
2000 to present	20	723	0.3%

Source: Bowen National Research

The vast majority (87.7%) of all subsidized units surveyed in the region were built prior to 2000. Only 12.3% of the surveyed subsidized supply was built over the last couple of decades. It was determined through the survey of these properties that vacancies are low among both development periods.

Representatives of Bowen National Research personally visited most of the rental projects within the region and rated the quality of each property. Based on a windshield survey, we rated each property surveyed on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed subsidized multifamily rental housing product in the region.

Government Subsidized			
Quality Rating	Projects	Units	Vacancy Rate
B or higher	88	3,369	0.2%
C or below	32	2,530	0.0%

Source: Bowen National Research

The majority of government-subsidized units by quality level are rated “B” or better, indicating renters have a large number of good quality government-subsidized rental housing from which to choose. However, more than two of every five (42.9%) government-subsidized units is within a property with a “C” quality rating or lower, indicating that such product likely represents candidates for renovation and rehabilitation. Regardless of quality, vacancy rates are low among all subsidized housing.

Bowen National Research reviewed various published resources to identify units that have the potential to be lost from the affordable housing inventory, such as units within projects with expiring HUD contracts. The following table is a summary of the 72 projects in the region that may potentially be lost between 2021 and 2040.

Government Subsidized Housing with Expiring Subsidies		
Program Type	Number of Projects	Assisted Units
2021	23	558
2022	2	46
2023	12	194
2024	10	258
2025	3	17
2026	1	96
2027	1	62
2030	1	14
2031	4	153
2033	2	38
2035	4	104
2036	3	177
2037	1	7
2038	2	184
2040	3	498
<b>Total</b>	<b>72</b>	<b>2,406</b>

Source: HUD

As the preceding table illustrates, there are 72 projects with a total of 2,406 assisted units that could *potentially* lose their subsidy by 2040 and possibly no longer serve low-income and very low-income households. It is likely that many of the subsidized projects will renew their subsidy (assuming sufficient federal funding exists). Should such loss of these units occur, however, there will be fewer affordable housing units available to lower income households. Given the lack of availability of affordable rental housing currently in the region and the long wait list for such housing, the reduction of the current supply will only exacerbate the problems facing lower income households in the region. Therefore, the preservation of affordable rental housing remains important to meeting the needs of the local housing market.



Various metrics associated with acceptance and use of Housing Choice Vouchers (HCVs) are shown for each study area in the following table.

Surveyed Non-Subsidized Multifamily Rental Housing Supply Voucher Acceptance and Use						
Market	Total Number of Non-Subsidized Projects	Number of Projects Accepting Vouchers	Share of Projects Accepting Vouchers	Total Number of Units Eligible for Vouchers	Total Number of Vouchers in Use	Share of Vouchers in Use
Avery	3	2	66.7%	72	72	100.0%
Buncombe	93	31	33.3%	1,476	452	30.6%
Burke	31	17	54.8%	490	120	24.5%
Cherokee	0	0	-	0	0	-
Clay	2	2	100.0%	78	4	5.1%
Graham	1	1	100.0%	32	31	96.9%
Haywood	6	6	100.0%	167	45	26.9%
Henderson	30	17	56.7%	549	151	27.5%
Jackson	23	3	13.0%	80	41	51.3%
Macon	7	4	57.1%	156	52	33.3%
Madison	1	1	100.0%	48	27	56.3%
McDowell	5	5	100.0%	162	50	30.9%
Mitchell	0	0	-	0	0	-
Polk	2	2	100.0%	57	41	71.9%
Qualla Boundary	-	-	-	-	-	-
Rutherford	12	3	25.0%	66	29	43.9%
Swain	2	2	100.0%	21	2	9.5%
Transylvania	4	4	100.0%	99	42	42.4%
Yancey	0	0	-	0	0	-
Region	<b>222</b>	<b>100</b>	<b>45.0%</b>	<b>3,553</b>	<b>1,159</b>	<b>32.6%</b>

Source: Bowen National Research

As the preceding table illustrates, among the non-subsidized *projects* surveyed in the market, 45.0% accept HCVs, while the majority (55.0%) of projects do not. It appears that the frequency of properties accepting HCVs is higher in the more rural counties, while the more developed areas with more housing product (e.g., counties of Buncombe, Burke, Henderson, Jackson and Rutherford) have lower shares of projects accepting voucher holders. The 100 projects that accept vouchers have a total of 3,553 units that are voucher eligible. Of these 3,553 units, only about one-third (32.6%) are occupied by voucher holders. Based on our survey of area rental alternatives, it appears that there are limited available units, particularly among the most affordable options. As such, voucher use among properties that accept them is likely lower than it would be if more units were available.

Projects can be developed and benefit from Fair Market Rents and the HOME Program. The following tables illustrate the 2021 Fair Market Rents and Low HOME and High HOME rents for each county in the region.

Fair Market Rents (2021)					
Market	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Avery	\$595	\$599	\$789	\$1,000	\$1,265
Buncombe	\$1,096	\$1,099	\$1,279	\$1,751	\$2,213
Burke	\$557	\$560	\$693	\$899	\$1,029
Cherokee	\$545	\$548	\$715	\$946	\$1,147
Clay	\$661	\$665	\$788	\$980	\$1,264
Graham	\$536	\$540	\$693	\$862	\$1,200
Haywood	\$587	\$726	\$827	\$1,051	\$1,336
Henderson	\$1,096	\$1,099	\$1,279	\$1,751	\$2,213
Jackson	\$615	\$620	\$718	\$1,008	\$1,151
Macon	\$621	\$625	\$759	\$956	\$1,314
Madison	\$1,096	\$1,099	\$1,279	\$1,751	\$2,213
McDowell	\$584	\$588	\$693	\$862	\$1,122
Mitchell	\$522	\$526	\$693	\$863	\$1,111
Polk	\$626	\$630	\$768	\$955	\$1,100
Qualla Boundary*	\$615	\$620	\$718	\$1,008	\$1,151
Rutherford	\$522	\$526	\$693	\$862	\$993
Swain	\$589	\$608	\$693	\$899	\$1,111
Transylvania	\$532	\$536	\$706	\$897	\$1,054
Yancey	\$505	\$550	\$693	\$918	\$1,062

Source: Novogradac, Inc.

\*Rent limits based on Jackson County

Low/High HOME Rent (2021)					
Market	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Avery	\$512 / \$595	\$548 / \$599	\$658 / \$789	\$760 / \$955	\$848 / \$1,046
Buncombe	\$657 / \$835	\$704 / \$896	\$845 / \$1,077	\$976 / \$1,235	\$1,090 / \$1,359
Burke	\$528 / \$557	\$560 / \$560	\$678 / \$693	\$784 / \$899	\$875 / \$1,029
Cherokee	\$512 / \$545	\$548 / \$548	\$658 / \$715	\$760 / \$946	\$848 / \$1,046
Clay	\$512 / \$646	\$548 / \$665	\$658 / \$788	\$760 / \$955	\$848 / \$1,046
Graham	\$512 / \$536	\$540 / \$540	\$658 / \$693	\$760 / \$862	\$848 / \$1,046
Haywood	\$555 / \$587	\$595 / \$726	\$713 / \$827	\$824 / \$1,037	\$920 / \$1,138
Henderson	\$657 / \$835	\$704 / \$896	\$845 / \$1,077	\$976 / \$1,235	\$1,090 / \$1,359
Jackson	\$538 / \$615	\$576 / \$620	\$692 / \$718	\$800 / \$1,006	\$892 / \$1,103
Macon	\$512 / \$621	\$548 / \$625	\$658 / \$759	\$760 / \$955	\$848 / \$1,046
Madison	\$657 / \$835	\$704 / \$896	\$845 / \$1,077	\$976 / \$1,235	\$1,090 / \$1,359
McDowell	\$512 / \$584	\$548 / \$588	\$658 / \$693	\$760 / \$862	\$848 / \$1,046
Mitchell	\$518 / \$522	\$526 / \$526	\$666 / \$693	\$770 / \$863	\$858 / \$1,060
Polk	\$543 / \$626	\$582 / \$630	\$698 / \$768	\$807 / \$955	\$901 / \$1,100
Qualla Boundary*	\$538 / \$615	\$576 / \$620	\$692 / \$718	\$800 / \$1,006	\$892 / \$1,103
Rutherford	\$512 / \$522	\$526 / \$526	\$658 / \$693	\$760 / \$862	\$848 / \$993
Swain	\$512 / \$589	\$548 / \$608	\$658 / \$693	\$760 / \$899	\$848 / \$1,051
Transylvania	\$517 / \$532	\$536 / \$536	\$665 / \$706	\$768 / \$897	\$857 / \$1,054
Yancey	\$505 / \$505	\$548 / \$550	\$658 / \$693	\$760 / \$918	\$848 / \$1,046

Source: Novogradac, Inc.

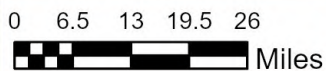
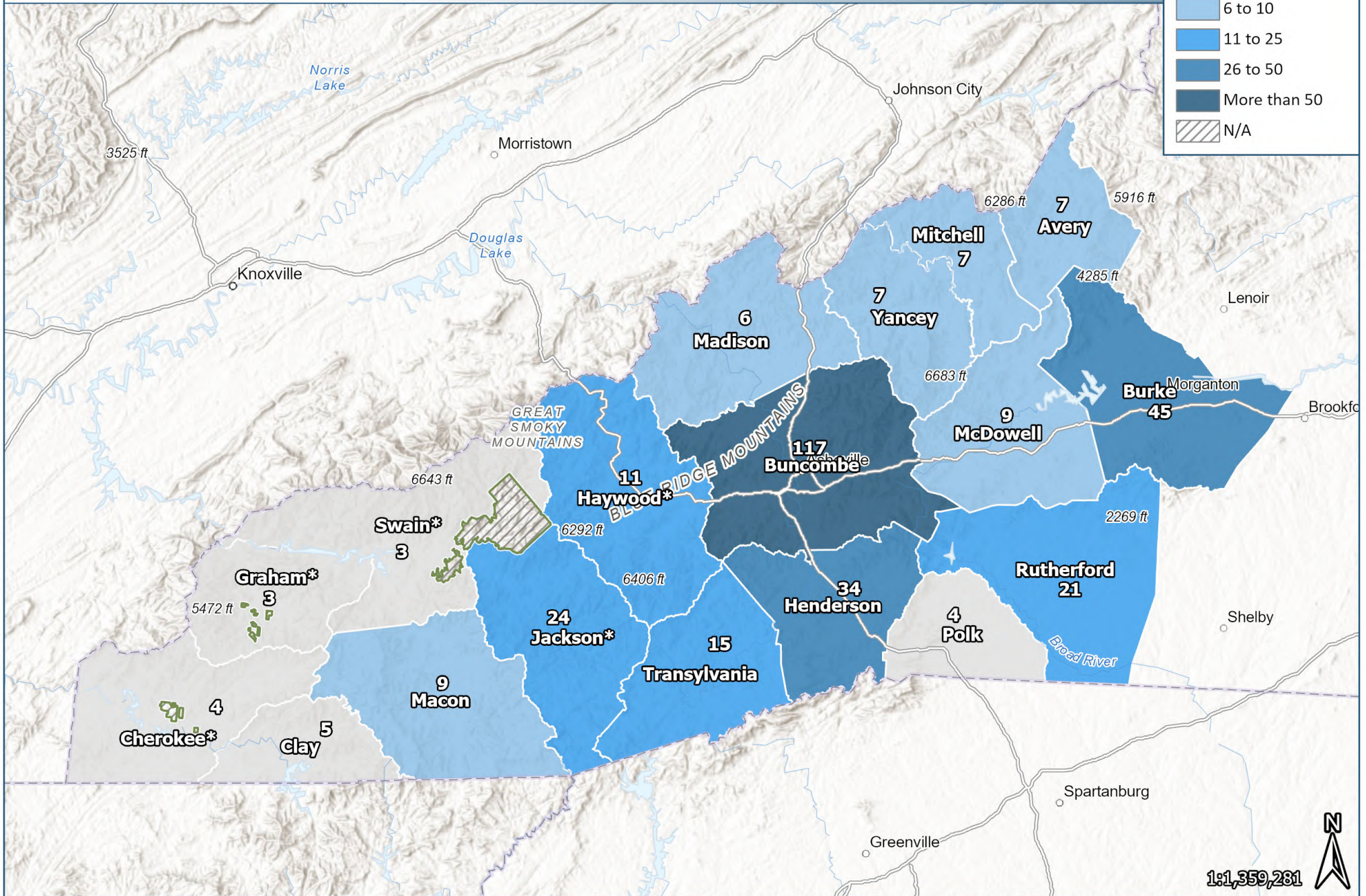
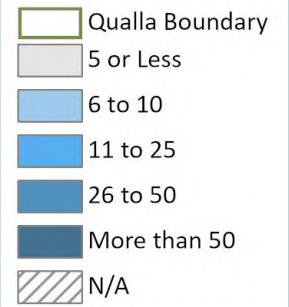
\*Rent limits based on Jackson County

The preceding rents, which are updated annually, can be used by developers as a guide for the possible rent structures incorporated at their projects within the subject region.



The Fair Market Rents by bedroom and study area are generally lower than the corresponding bedroom market-rate rents but comparable to Tax Credit rents among the area's multifamily rentals. As such, while it is unlikely Housing Choice Voucher (HCV) Holders will be able to use HCVs at market-rate projects, it does appear they could be used at most Tax Credit projects. Given the lack of available multifamily rental units in the region, particularly among Tax Credit rentals, many residents must choose from non-conventional rental alternatives, which are evaluated in the next section of this report. It appears that most non-conventional rentals are priced above Fair Market Rents and HOME rents, limiting the ability of low-income households' ability to afford most non-conventional rentals. The region's Tax Credit rents by bedroom and county are comparable to most of the Low HOME rents, but generally well below the High HOME rents of the corresponding counties of the region. As such, it is likely that new Tax Credit product developed in the region could achieve rents near Low HOME rent limits but would likely have difficulty achieving High HOME rent levels.

A map illustrating the number of all surveyed multifamily projects by area follows this page.





## Non-Conventional Rentals

The study region has a large number of non-conventional rentals which can exist in the form of detached single-family homes, duplexes, units over storefronts, etc. For the purposes of this analysis, we consider any rental unit in a structure with four or fewer units, as well as mobile homes, to be non-conventional rental housing.

Based on data provided by the American Community Survey (ACS), it is estimated that there are approximately 86,400 *occupied* non-conventional *rentals* in the study region. These rentals represent 78.0% of all rental units in the region, which is a higher share than the North Carolina share of 65.4%. This is not surprising given the rural nature of much of the subject region. The following table summarizes the non-conventional units for each study area and the share of rental housing they represent.

Non-Conventional Renter-Occupied Housing		
County	Number	Share
Avery	1,349	83.2%
Buncombe	25,242	64.1%
Burke	7,836	85.4%
Cherokee*	2,412	94.0%
Clay	1,009	91.7%
Graham*	487	91.1%
Haywood*	6,319	87.9%
Henderson	10,697	81.6%
Jackson*	4,462	80.4%
Macon	3,844	89.2%
Madison	2,041	93.8%
McDowell	4,531	91.1%
Mitchell	1,184	84.8%
Polk	1,793	76.1%
Qualla Boundary	983	92.4%
Rutherford	6,424	84.5%
Swain*	988	92.6%
Transylvania	3,115	89.2%
Yancey	1,683	84.0%
Region	86,400	78.0%
North Carolina	903,312	65.4%

Source: 2015-2019 American Community Survey Five-Year Estimates

\*Reservation numbers removed from county total

Because non-conventional rentals make up more than three-quarters of the region's rental supply, we have conducted a sample survey of non-conventional rentals within the region. After extensive research, a total of 164 *available* units were identified and surveyed across the region. When compared with the estimated 86,400 non-conventional rentals in the region, these 164 vacant non-conventional permanent (non-vacation) rental units identified and evaluated by Bowen National Research represent a vacancy rate of just 0.2%. This is considered to be an extremely low vacancy rate and a demonstration of the limited availability among the non-conventional rental alternatives in the region.

The following table aggregates the 164 available non-conventional rental units identified in the region by bedroom type.

Surveyed (Available) Non-Conventional Rental Supply					
Bedroom	Vacant Units	Percent	Low Rent	High Rent	Average Rent
Studio	4	2.4%	\$300	\$1,000	\$725
One-Bedroom	31	18.9%	\$650	\$2,000	\$1,069
Two-Bedroom	54	32.9%	\$650	\$2,695	\$1,285
Three-Bedroom	67	40.9%	\$965	\$4,500	\$1,923
Four-Bedroom	8	4.9%	\$1,400	\$3,600	\$1,993
Total	164				

Sources: Bowen National Research; Apartments.com; ForRent.com; Zillow; Rent.com; Trulia; Craigslist; Homes.com

Three-bedroom units comprise the largest share (40.9%) of available non-conventional rentals in the region, followed by two-bedroom units (32.9%). This is similar to other markets. Excluding studio units, all bedroom types have average rents of \$1,069 and higher. There is a noticeable increase among average rents between two-bedroom units (\$1,285) and three-bedroom units (\$1,923), a difference of \$638. This represents a 49.6% premium for three-bedroom units over two-bedroom units. At an average rent of \$1,923, a household would generally require an annual income of \$76,920. In 2020, less than one-quarter of all renters in the region would have the ability to afford a typical three-bedroom unit priced at \$1,923 or higher. As such, it is unlikely that the vast majority of family households seeking a three-bedroom unit or larger would be able to find a non-conventional rental that they could afford.

The following table illustrates the distribution of available units by bedroom type for the non-conventional rentals for each county in the region (counties were not listed if no available inventory was identified).

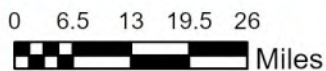
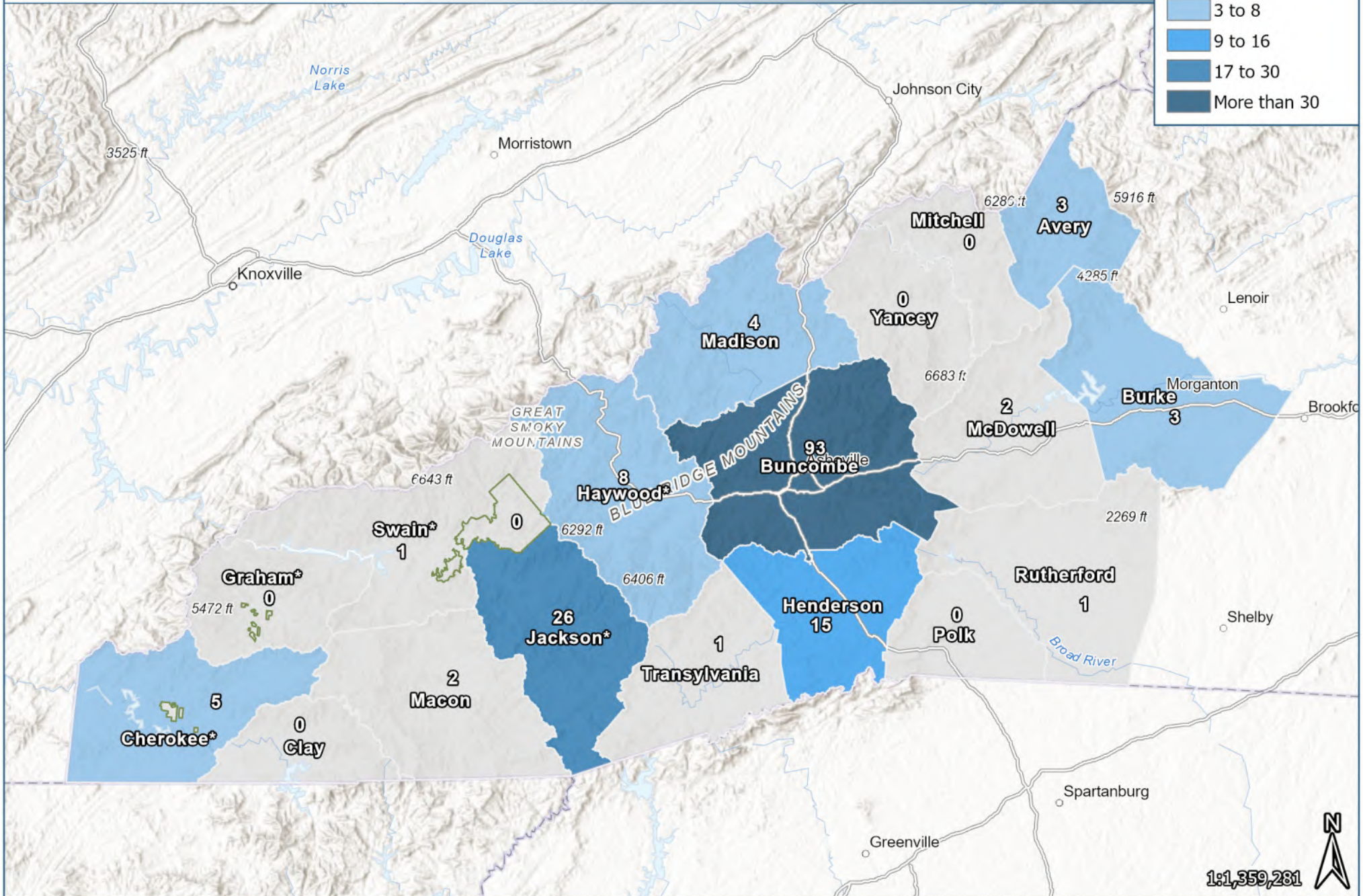
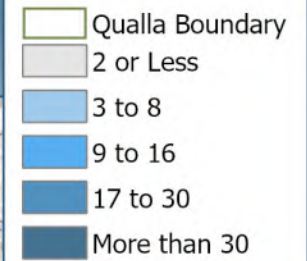
Available Non-Conventional Units by Bedroom Type and County														
Bedroom Type	Avery	Buncombe	Burke	Cherokee	Haywood	Jackson	Swain	Henderson	Madison	McDowell	Rutherford	Macon	Transylvania	Total Bedroom Type
Studio	0	1	0	0	0	0	0	1	0	1	0	0	1	4
One-Bedroom	1	19	0	0	1	7	1	2	0	0	0	0	0	31
Two-Bedroom	2	27	2	3	2	10	0	4	3	0	0	1	0	54
Three-Bedroom	0	45	1	2	5	6	0	7	0	1	0	0	0	67
Four-Bedroom	0	1	0	0	0	3	0	1	1	0	1	1	0	8
Five-Bedroom+	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total/County	3	93	3	5	8	26	1	15	4	2	1	2	1	164

Source: Bowen National Research



Well over half (56.7%) of the identified available non-conventional rental units are within Buncombe County, with the next greatest shares in the counties of Jackson (15.9%) and Henderson (9.1%). Given the population size of Buncombe County relative to the other counties in the region, it is not surprising that this county represents the majority of available product. The share of units in Jackson County is likely influenced by the presence of Western Carolina University and off-campus student rentals.

A map of available non-conventional rental units in the region is on the following page.



Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



The following table compares the *average* asking rents by bedroom type for the non-conventional rentals for each county in the region (counties were not listed if no available inventory was identified). It is important to note that given several counties had very few available units, the rents shown below may be reflective of only a few units (some only the result of one or two units) and may be representative of other units that are available or may become available. Regardless, the data at least provides some general insight on area rents for non-conventional rental units.

Non-Conventional Rental Housing Average Rents by Bedroom Type				
County	Studio/One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
<b>Avery</b>	\$890	\$1,013	-	-
<b>Buncombe</b>	\$1,186	\$1,386	\$2,010	\$1,700
<b>Burke</b>	-	\$1,075	\$965	-
<b>Cherokee</b>	-	\$1,300	\$3,075	-
<b>Haywood</b>	\$800	\$973	\$1,999	-
<b>Henderson</b>	\$875	\$935	\$1,569	\$1,800
<b>Jackson</b>	\$814	\$1,053	\$1,533	\$1,667
<b>Macon</b>	-	\$2,695	\$3,600	-
<b>Madison</b>	-	\$1,375	-	\$1,850
<b>McDowell</b>	\$300	-	\$1,150	-
<b>Rutherford</b>	-	-	-	\$2,000
<b>Swain</b>	\$900	-	-	-
<b>Transylvania</b>	\$1,000	-	-	-

Source: Bowen National Research

Excluding the higher priced product in Buncombe County, most counties have average rents generally between \$800 and \$900 for studio/one-bedroom units, between \$900 and \$1,300 for two-bedroom units, and between \$1,600 and \$1,900 for four-bedroom units. Three-bedroom rents appear to be across a wide range of price points, though most are above \$1,500 per month. Most available non-conventional rentals consist of two- or three-bedroom units and have rents well above \$1,000. At a rent of \$1,000 per month, a household would generally need to have an annual income of at least \$40,000. More than half (59.4%) of all renter households in the region do *not* have sufficient incomes to be able to afford most non-conventional rentals currently available in the market. Given the lack of vacant units among the more affordable multifamily apartments, many low-income households are likely forced to choose from non-conventional housing alternatives. Additionally, the typical rents of non-conventional rentals are not a viable option to most low-income and very low-income households in the region.

#### 4. For-Sale Housing

Bowen National Research, through a review of a variety of data sources including the various area Multiple Listing Services, Realtor.com and other online resources, identified both *historical* (sold between 2017 and 2020) for-sale residential data and currently *available* for-sale housing stock. Regionally, there were 28,719 homes sold during the four-year study period and there were 2,491 homes available for purchase in June of 2021.

The following table summarizes the available and sold housing stock for the region.

Region - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	2,491	\$399,000
Sold**	28,719	\$280,000

Source: Multiple Listing Service, Realtor.com and Bowen National Research

\*June of 2021

\*\*Historical sales from January 2017 through December 2020

The region's overall median price of homes *sold* during the four-year study period was \$280,000. The *available* product has a median price of \$399,000, or 119,000 (42.5%) higher than recent historical sales. We provide details of numerous metrics of the for-sale market for each study area and the region overall.

#### Historical Home Sales

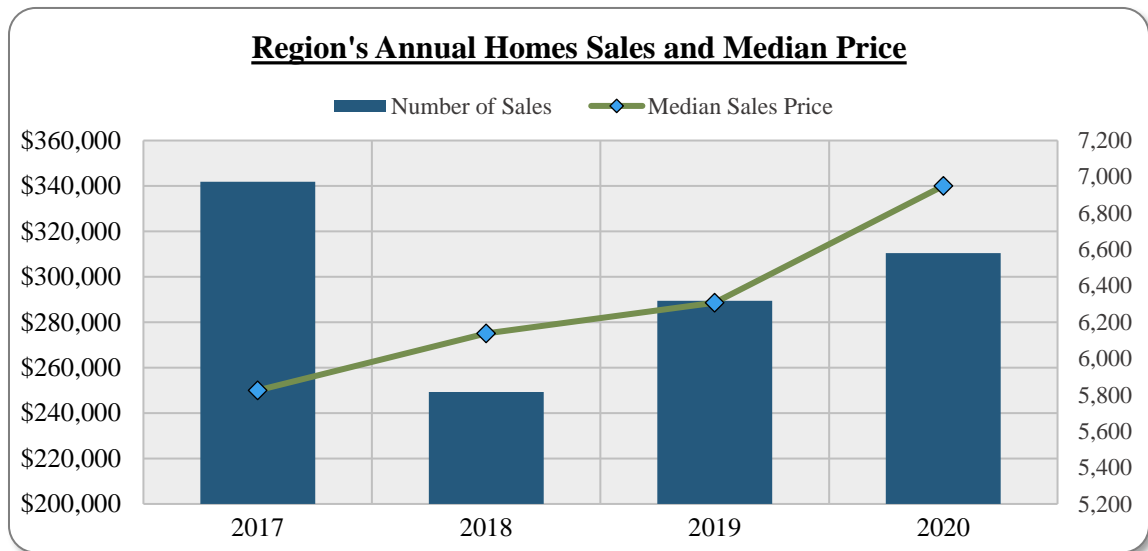
The following table includes a summary of annual for-sale residential transactions that occurred within the overall region since 2017 (excludes partial year of 2021). It is important to note that *annual* for-sale data was not available for all of the study areas. Therefore, we were only able to provide annual *trend* data for nine of the study areas. However, this trend data is invaluable to help understand the changes in sales volume and median sale prices for the overall region. A summary of all historical sales for all study areas, including those without annual sales data, is included later in this section.

Region - Number of For-Sale Housing Units by Year Sold				
Year	Homes Sold	Annual Change	Median Sale Price	Annual Change
2017	6,973	-	\$250,000	-
2018	5,816	-16.6%	\$275,000	10.0%
2019	6,318	8.6%	\$288,625	5.0%
2020	6,581	4.2%	\$340,000	17.8%

Source: Multiple Listing Service and Bowen National Research



Within the overall region and among counties reporting annual sales data, the volume of homes sold has increased over the past two years, demonstrating growing demand for such product. The median sale price has increased from \$250,000 to \$340,000 over the past four years, representing an overall increase of \$90,000 or 37.5%. The 17.8% increase in the median sale price that occurred in 2020 represents a three-year high and is reflective of the increased demand for for-sale housing that is similar to national trends. The following graph illustrates the overall region's increase in annual sales volume and median sales price during the four-year study period.



The following tables provide the annual volume and median price of homes sold over the four-year study period for each study area for which annual data was available.

Region Historical Sales					
Number of For-Sale Housing Units by Year Sold					2017 to 2020 Change
Study Area	2017	2018	2019	2020	
Avery	-	-	-	-	-
Buncombe	3,122	2,150	2,434	2,586	-17.2%
Burke	470	480	502	419	-10.9%
Cherokee	-	-	-	-	-
Clay	-	-	-	-	-
Graham	-	-	-	-	-
Haywood	704	570	732	694	-1.4%
Henderson	1,290	1,320	1,328	1,467	13.7%
Jackson	-	-	-	-	-
Macon	-	-	-	-	-
Madison	147	136	92	129	-12.2%
McDowell	278	318	186	152	-45.3%
Mitchell	-	-	-	-	-
Polk	183	183	174	214	16.9%
Qualla Boundary	-	-	-	-	-
Rutherford	361	288	453	446	23.5%
Swain	-	-	-	-	-
Transylvania	418	371	417	474	13.4%
Yancey	-	-	-	-	-
Region	<b>6,973</b>	<b>5,816</b>	<b>6,318</b>	<b>6,581</b>	<b>-5.6%</b>

Source: Multiple Listing Service, Realtor.com and Bowen National Research

Region Historical Sales					
Median Price of Homes by Year Sold					2017 to 2020 Change
Study Area	2017	2018	2019	2020	
Avery	-	-	-	-	-
Buncombe	\$285,000	\$330,000	\$340,000	\$377,000	32.3%
Burke	\$140,000	\$171,000	\$175,000	\$210,000	50.0%
Cherokee	-	-	-	-	-
Clay	-	-	-	-	-
Graham	-	-	-	-	-
Haywood	\$218,250	\$247,750	\$246,000	\$300,250	37.6%
Henderson	\$257,000	\$283,450	\$299,500	\$338,000	31.5%
Jackson	-	-	-	-	-
Macon	-	-	-	-	-
Madison	\$235,000	\$230,000	\$287,000	\$360,000	53.2%
McDowell	\$170,000	\$185,000	\$214,500	\$315,000	85.3%
Mitchell	-	-	-	-	-
Polk	\$239,950	\$265,000	\$300,000	\$324,450	35.2%
Qualla Boundary	-	-	-	-	-
Rutherford	\$199,000	\$219,750	\$210,000	\$268,500	34.9%
Swain	-	-	-	-	-
Transylvania	\$277,250	\$288,500	\$325,000	\$375,000	35.3%
Yancey	-	-	-	-	-
Region	<b>\$250,000</b>	<b>\$275,000</b>	<b>\$288,625</b>	<b>\$340,000</b>	<b>36.0%</b>

Source: Multiple Listing Service, Realtor.com and Bowen National Research



Among the nine counties reporting annual trend data, five experienced declines in annual sales between 2017 and 2020 and four counties experienced increases. *Increases* generally occurred in the counties south, southwest and southeast of Buncombe County. Meanwhile, sales volume *declined* in Buncombe County and other adjacent/nearby counties like Madison to the north, Burke and McDowell to the east, and Haywood to the west along the I-40 corridor. While these four counties experienced sales volume declines, this is most likely due to the diminished inventory of for-sale housing in the market, and not a reflection of diminished demand. Homeowners may be reluctant to place their home for sale on the market because of potential challenges they could encounter in finding a new/replacement home. Some homeowners are delaying the sale of their home to allow for greater appreciation in their home's value. Another factor contributing to the low inventory of for-sale housing could be related to the historically low mortgage interest rates. Many current homeowners refinanced their homes and have lower monthly payments, making them less inclined to sell the home.

Each of the counties in the region with reported annual trend data experienced positive increases in median sale *prices* of no less than 31.5% over the past four years. The greatest *percent* increases during this time have been in two counties adjacent to Buncombe County, McDowell (85.3%) and Madison (53.2%). It appears that market pressures are also pushing home prices up significantly in Burke County (50.0%), which is east of McDowell County and along the I-40 corridor. Region-wide, the positive trends among sales volume and median sale prices are good indications of the high level of demand for for-sale housing in the region, but also indicate that home prices may escalate to a point that make them unattainable for most lower- and moderate-income households. The relationship between household income and housing affordability is addressed later in this section.

While we were unable to get annual for-sale data for every study area, we were able to get overall historical sales that have occurred between 2017 and 2020 for most of the counties in the region. The following table summarizes the total number of homes sold and median sale prices during the four-year study period. Note that Yancey County data only includes a part of 2020.

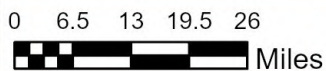
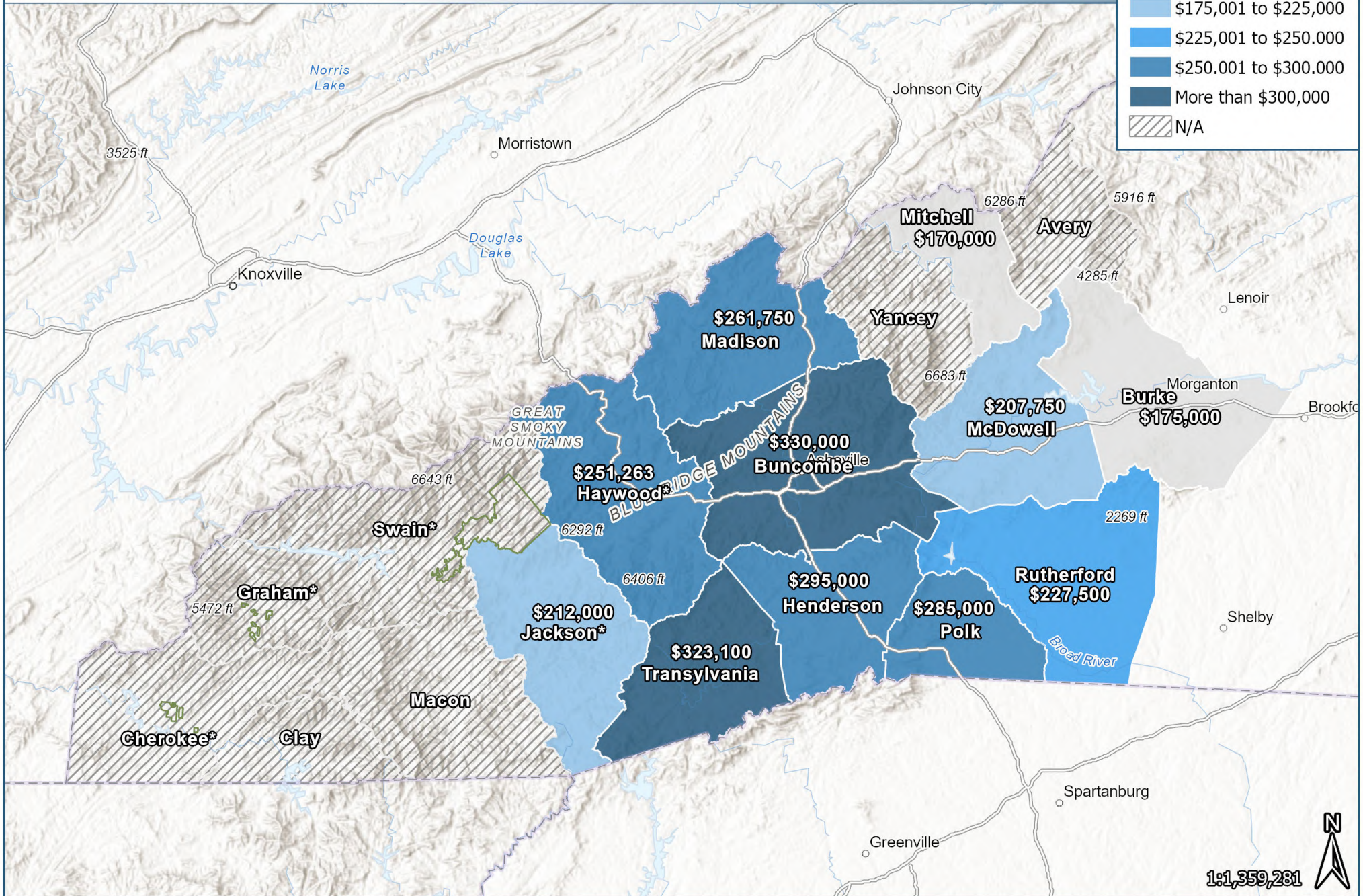
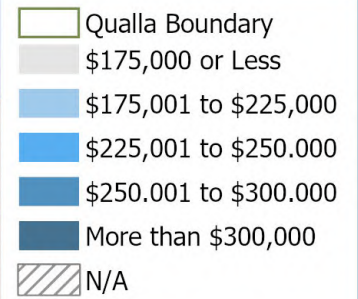
Region Historical Sales (2017 to 2020)		
Study Area	Homes Sold	Median Price
Avery	< 200	\$192,500
Buncombe	10,292	\$330,000
Burke	1,871	\$175,000
Cherokee	< 200	\$133,250
Clay	< 200	\$1,106,250
Graham	< 200	\$177,500
Haywood	2,700	\$251,263
Henderson	5,405	\$295,000
Jackson	2,071	\$212,000
Macon	< 200	\$201,000
Madison	504	\$261,750
McDowell	934	\$207,750
Mitchell	554	\$170,000
Polk	754	\$285,000
Qualla Boundary	N/A	N/A
Rutherford	1,548	\$227,500
Swain	< 200	\$356,250
Transylvania	1,680	\$323,100
Yancey	< 200	\$250,000
<b>Region</b>	<b>28,719</b>	<b>\$280,000</b>

Source: Multiple Listing Service, Realtor.com and Bowen National Research

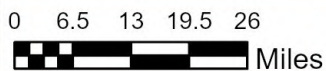
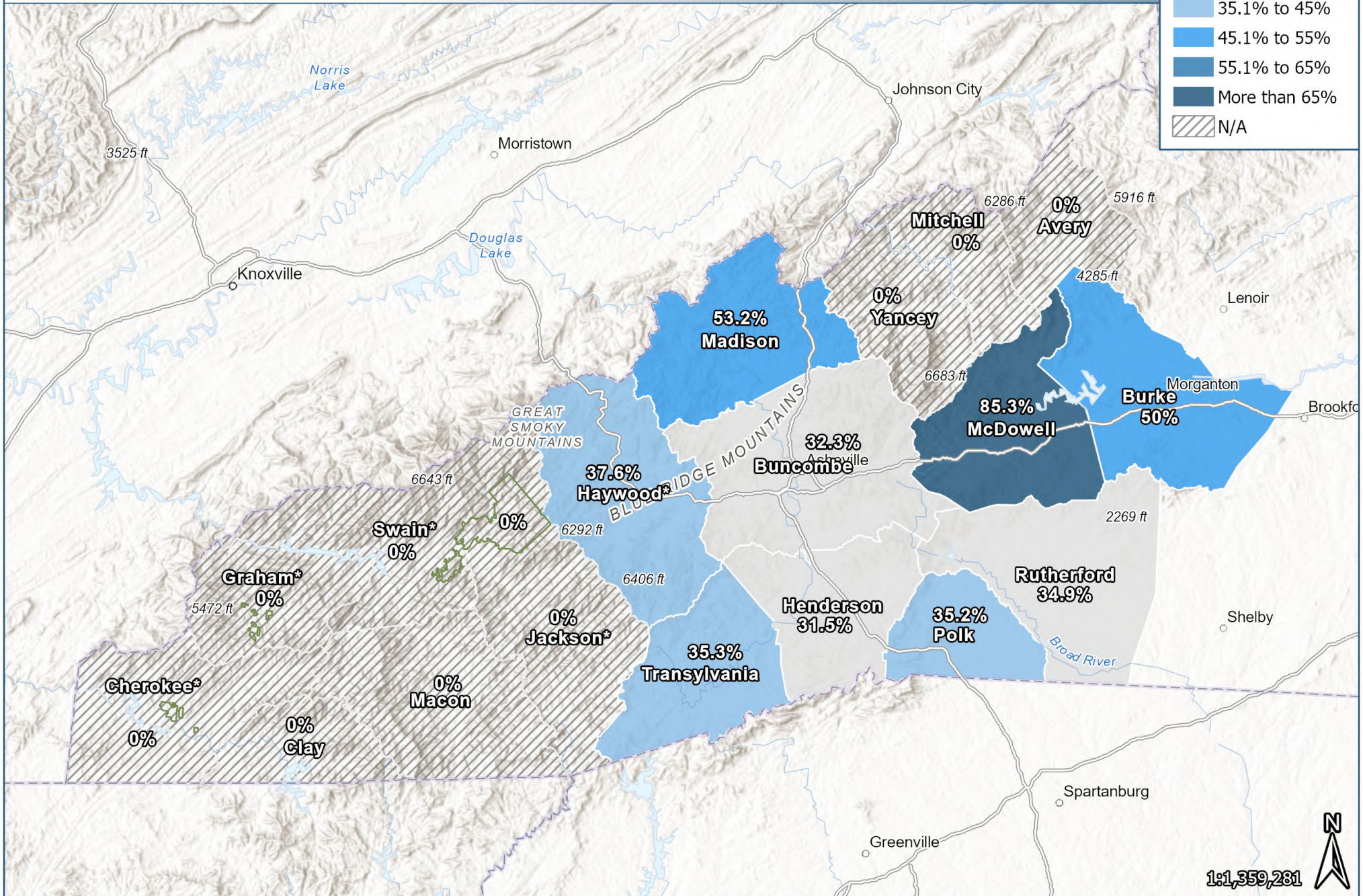
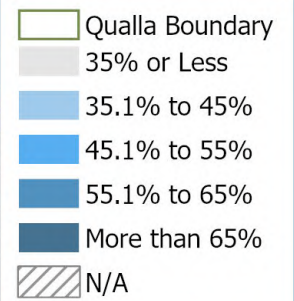
As the preceding table illustrates, excluding counties which have fewer than 200 homes sold, the highest median sale prices are in the counties of Buncombe (\$330,000), Transylvania (\$323,100), Henderson (\$295,000), Polk (\$285,000), Madison (\$261,750), and Haywood, (\$251,263). Excluding Polk County, the five other counties with the highest median sale prices all comprise the Asheville Metropolitan Statistical Area (MSA). This MSA is the more developed area within the study region with greater concentrations of people, employment, and services. Land costs are generally higher, which contribute to higher home prices. Polk County is southeast of the Asheville MSA and appears to be influenced by growth extending from the Asheville area, as median sale prices have increased by over 35% during the past four years.

The following maps illustrate the median sale prices of homes and the overall four-year increase in median prices (when available) for each study area.











## Available For-Sale Housing

There are approximately 2,491 homes currently available for purchase in the region, resulting in an availability rate of just 0.9%. Typically, in healthy and well-balanced housing markets, availability rates are between 2.0% and 3.0%, though due to recent national housing market pressures it is not uncommon for most markets to have an availability rate below 2.0%. As such, the overall region's available for-sale housing supply is extremely low. There are availability rates of less than 0.9% in the counties of Burke (0.3%), McDowell (0.4%), Henderson (0.6%), Buncombe (0.7%), and Rutherford (0.8%). The counties with the highest availability rates are Avery (3.0%), Jackson (2.2%), Swain (2.2%), and Clay (2.1%). The availability rates of these counties are within the healthy range. As such, 14 of the 18 study counties included in this report have a low share of available for-sale product and, in some cases, the shortage is significant.

The following table summarizes the inventory of *available* for-sale housing in the region (**red**-shaded data highlights the lowest availability rates, highest median list prices, shortest number of days on market, and older housing stock).

	Available For-Sale Housing						
	Total Available Units	% Share of Region	Availability Rate*	Average List Price	Median List Price	Average Days On Market	Average Year Built
<b>Avery</b>	156	6.3%	3.0%	\$906,464	\$489,000	84	1990
<b>Buncombe</b>	510	20.5%	0.7%	\$887,504	\$544,508	58	1981
<b>Burke</b>	81	3.3%	0.3%	\$502,458	\$275,000	69	1976
<b>Cherokee</b>	131	5.2%	1.4%	\$388,548	\$225,000	68	1990
<b>Clay</b>	75	3.0%	2.1%	\$520,161	\$379,000	122	1994
<b>Graham</b>	31	1.2%	1.0%	\$489,042	\$389,000	152	1989
<b>Haywood</b>	215	8.6%	1.1%	\$558,913	\$399,000	74	1982
<b>Henderson</b>	227	9.1%	0.6%	\$697,799	\$449,000	74	1987
<b>Jackson</b>	220	8.8%	2.2%	\$1,016,087	\$565,000	93	1993
<b>Macon</b>	179	7.2%	1.6%	\$777,598	\$437,000	72	1984
<b>Madison</b>	66	2.7%	0.9%	\$551,627	\$450,000	80	1995
<b>McDowell</b>	59	2.3%	0.4%	\$440,237	\$375,000	76	1980
<b>Mitchell</b>	56	2.2%	1.0%	\$522,740	\$339,000	56	1971
<b>Polk</b>	76	3.1%	1.1%	\$702,808	\$489,000	94	1977
<b>Qualla Boundary</b>	-	-	-	-	-	-	-
<b>Rutherford</b>	157	6.3%	0.8%	\$398,088	\$275,000	91	1978
<b>Swain</b>	61	2.5%	2.2%	\$592,684	\$465,000	99	1996
<b>Transylvania</b>	106	4.3%	0.9%	\$922,099	\$565,000	90	1987
<b>Yancey</b>	85	3.4%	1.5%	\$434,353	\$299,000	263	1979
<b>Region</b>	<b>2,491</b>	<b>100.0%</b>	<b>0.9%</b>	<b>\$706,882</b>	<b>\$399,000</b>	<b>86</b>	<b>1986</b>

Source: Multiple Listing Service, Realtor.com and Bowen National Research

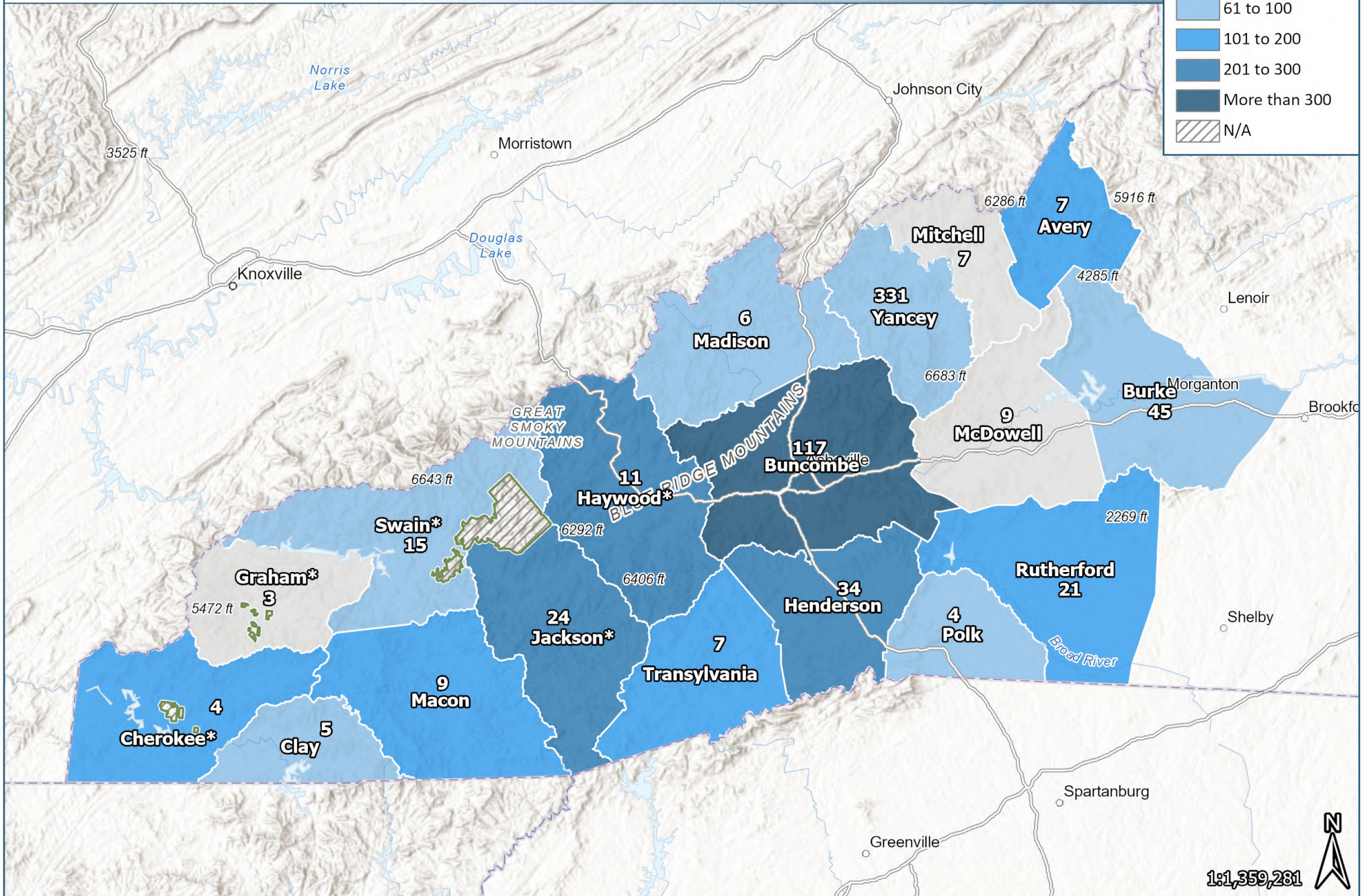
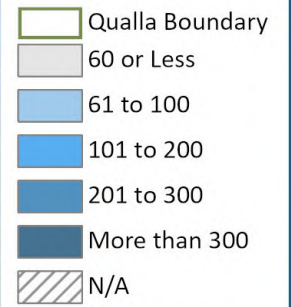
\*Availability rate is derived by dividing the available units by the total of available and owner-occupied units.

The available homes in the region have a median list price by county ranging from \$225,000 in Cherokee to \$565,000 in Transylvania and Jackson counties. Of the four counties with fewest days on market (represents fastest selling homes), two of them also have the oldest available product (based on the average year built) in the region. Only Graham, Clay, and Yancey counties have an average number of days on market of more than 100. Graham and Clay counties are located in the far west portion of the study region and are two of the more rural areas of the region, while Yancey County is located in the northeast portion of the study area, northeast of Buncombe County, and appears to be influenced by higher priced vacation homes that are on the market. The largest shares of available product are within Buncombe (20.5%), Henderson (9.1%), Jackson (8.8%), and Haywood (8.6%) counties and represent a combined 47.0% of the region's available supply.

For-sale housing in the Qualla Boundary is managed by Michelle Stamper, Housing Services Manager of the Cherokee Indians Division of Housing (CIDH). In reference to the overall market conditions for housing on the Reservation, Ms. Stamper noted that there is a greater demand for housing than there are available homes. This is due to the limited availability of buildable land. The greatest demand among prospective buyers is for two-bedroom and three-bedroom for-sale homes with a price point of around \$150,000. Availability of homes for-sale is very limited. As of June 2021, there were no homes available for sale by CIDH, with home sales averaging one to two homes annually. CIDH also has over 55 mortgage loans in process as of June 2021. Due to the limited availability of buildable land, coupled with the lack of for-sale units available for purchase, Tribal members often leave the Qualla Boundary to seek housing. Ms. Stamper noted that down payment assistance is available to Tribal members seeking to purchase or build homes off the Reservation.

Key thematic maps of the region's available supply are shown on the following pages.





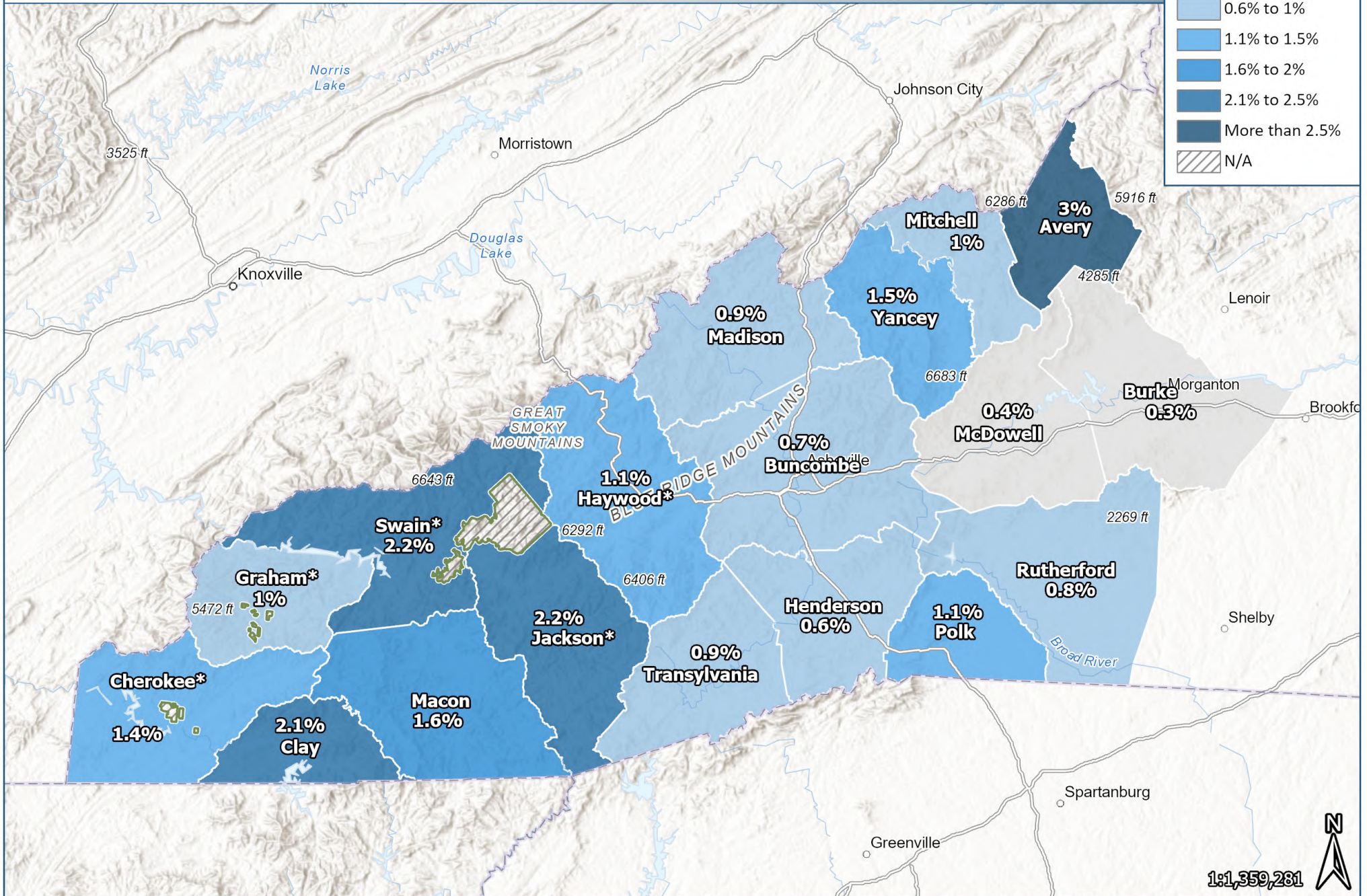
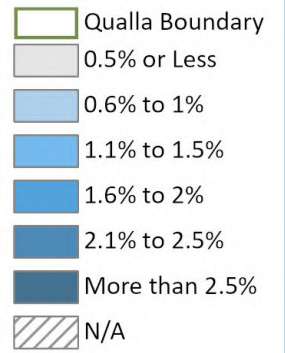
0 6.5 13 19.5 26

Miles


Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary





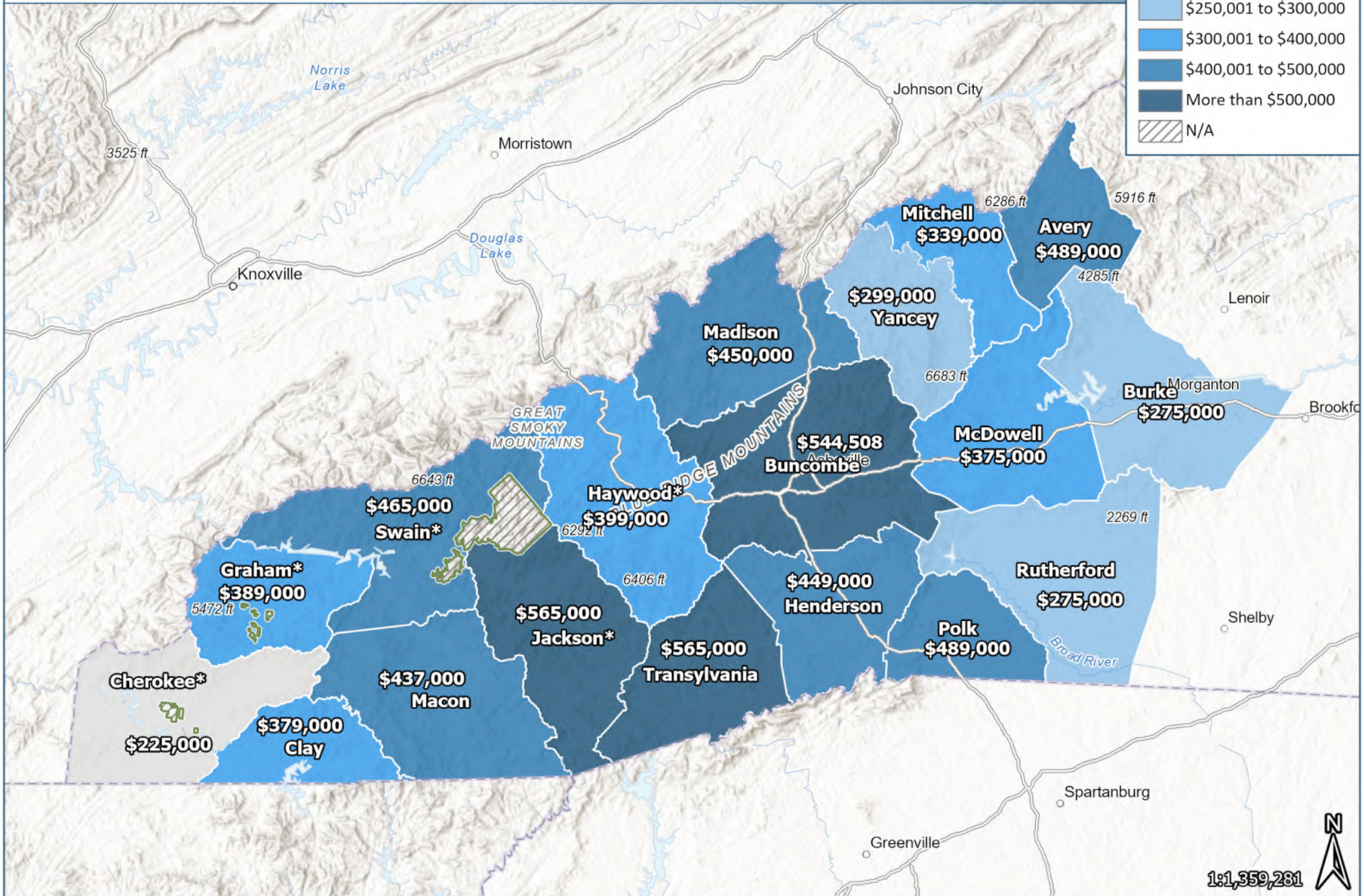
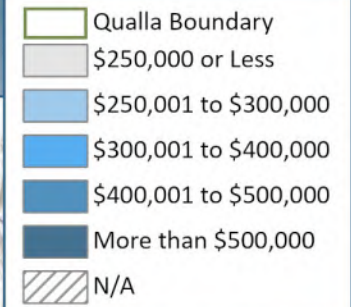
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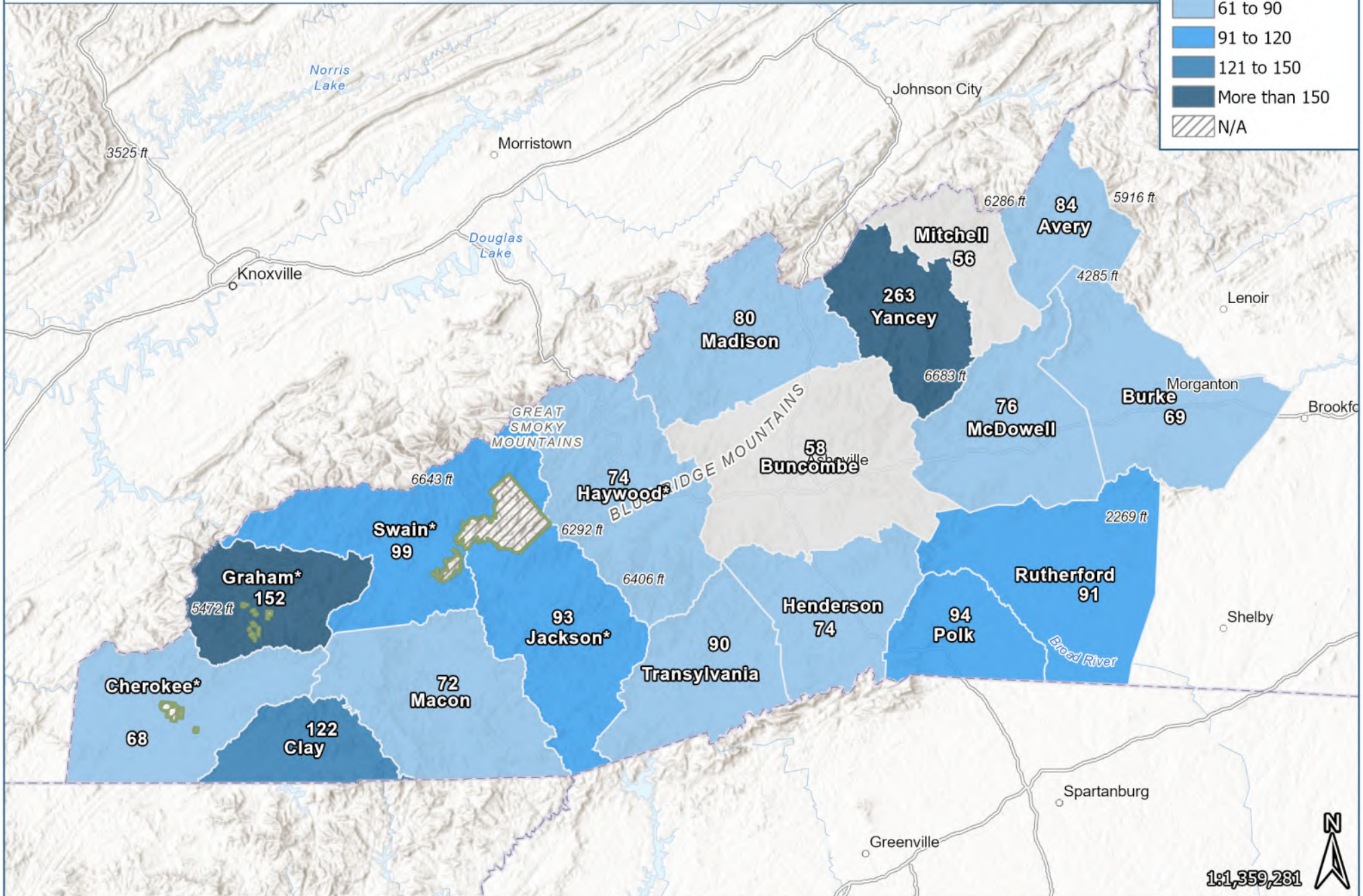
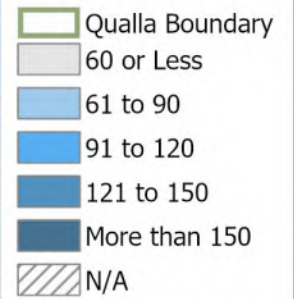
 Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
 Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary









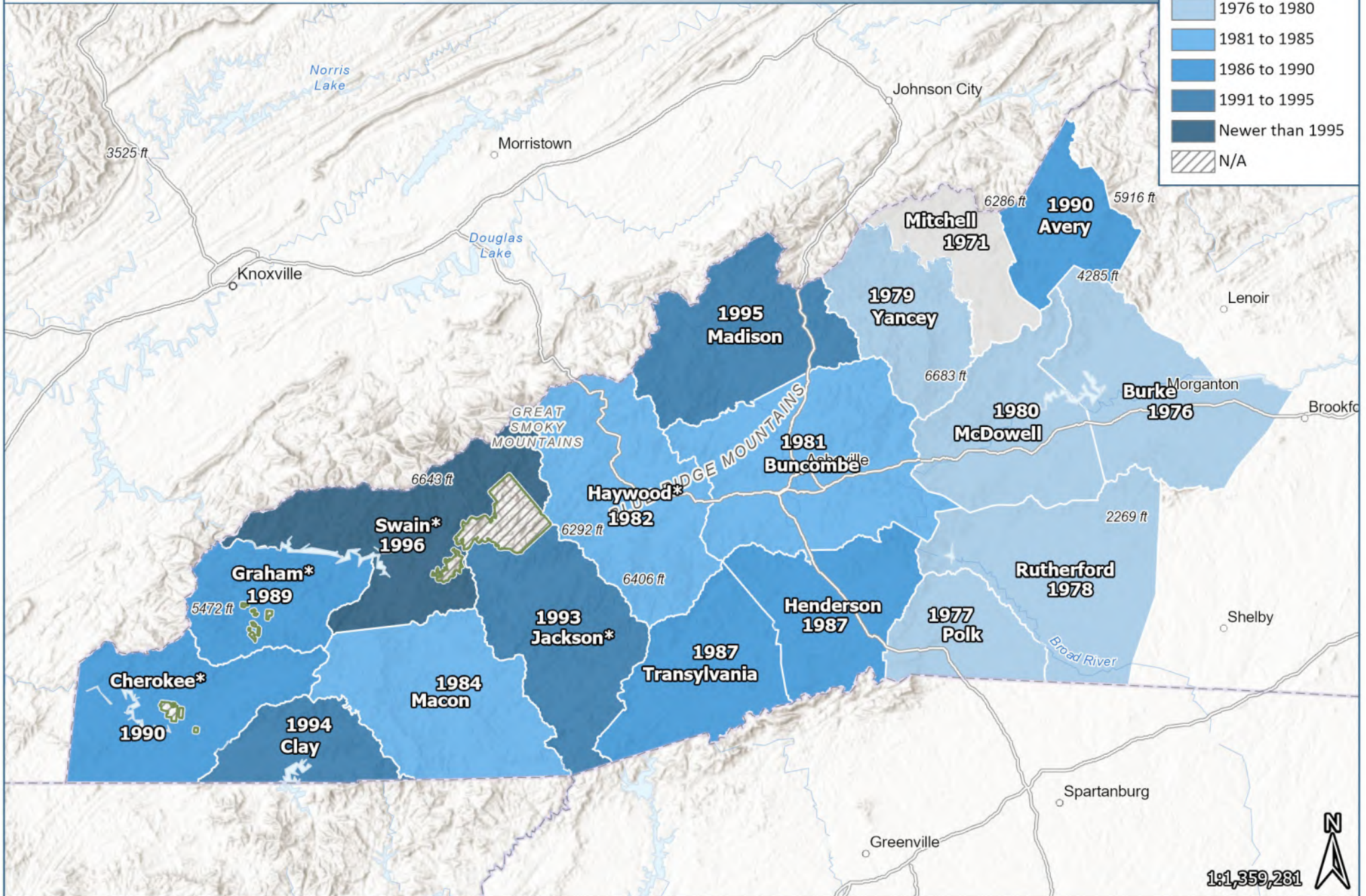
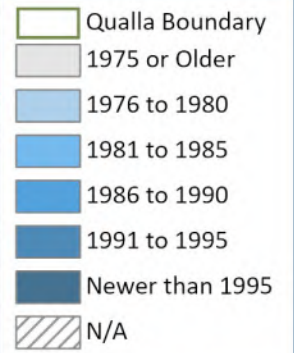
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Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary





0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

The following table summarizes the distribution of available for-sale units by study area and price point (highest *county* share by price shown in **blue**, while lowest shown in **red**).

	Available For-Sale Housing Units by List Price									
	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Avery	1	0.6%	29	18.6%	25	16.0%	15	9.6%	86	55.1%
Buncombe	1	0.2%	27	5.3%	49	<b>9.6%</b>	83	16.3%	350	68.6%
Burke	7	8.6%	19	23.5%	21	25.9%	13	16.0%	21	<b>25.9%</b>
Cherokee	9	6.9%	27	20.6%	30	22.9%	21	16.0%	44	33.6%
Clay	2	2.7%	7	9.3%	14	18.7%	15	20.0%	37	49.3%
Graham	1	3.2%	7	22.6%	3	9.7%	8	<b>25.8%</b>	12	38.7%
Haywood	4	1.9%	25	11.6%	48	22.3%	35	16.3%	103	47.9%
Henderson	0	<b>0.0%</b>	17	7.5%	36	15.9%	50	22.0%	124	54.6%
Jackson	4	1.8%	18	8.2%	30	13.6%	28	12.7%	140	63.6%
Macon	5	2.8%	29	16.2%	32	17.9%	19	10.6%	94	52.5%
Madison	1	1.5%	2	3.0%	8	12.1%	17	<b>25.8%</b>	38	57.6%
McDowell	2	3.4%	12	20.3%	12	20.3%	5	<b>8.5%</b>	28	47.5%
Mitchell	3	5.4%	13	23.2%	10	17.9%	11	19.6%	19	33.9%
Polk	0	<b>0.0%</b>	2	<b>2.6%</b>	9	11.8%	15	19.7%	50	65.8%
Qualla Boundary	-	-	-	-	-	-	-	-	-	-
Rutherford	16	<b>10.2%</b>	41	<b>26.1%</b>	25	15.9%	20	12.7%	55	35.0%
Swain	0	<b>0.0%</b>	6	9.8%	9	14.8%	11	18.0%	35	57.4%
Transylvania	1	0.9%	3	2.8%	12	11.3%	16	15.1%	74	<b>69.8%</b>
Yancey	4	4.7%	14	16.5%	25	<b>29.4%</b>	11	12.9%	31	36.5%
Region	62	2.5%	298	12.0%	398	16.0%	393	15.8%	1,341	53.8%

Source: Multiple Listing Service, Realtor.com and Bowen National Research

Over two-thirds (69.6%) of the available supply in the region is priced over \$300,000. Assuming a household pays a minimum down payment of 5%, a household would need to have an annual income of around \$95,000 to afford a house at this price. Only about 7.0% of renters and 24% of homeowners can afford such a mortgage. This indicates that there is a significantly large inventory of higher priced product compared to the share of households that can afford to purchase such homes. Conversely, only 14.5% of the available for-sale supply in the region is priced under \$200,000 and would generally be affordable to households earning less than \$60,000. Approximately 77.0% of renters and 50.6% of homeowners have incomes below \$60,000. In this case, a large base of lower income households exceeds the inventory of available supply that is affordable to them. Based on the preceding analysis, there appears to be a mismatch between household prices and affordability among the entire spectrum of housing and incomes.



The following table summarizes the distribution of available for-sale units by study area and bedroom type (highest *county* bedroom share shown in **blue**, while lowest shown in **red**).

	Available For-Sale Housing Units by Bedroom Type							
	Studio/One-Br.		Two-Bedroom		Three-Bedroom		Four-Bedroom+	
	Number (Share)	Median Price	Number (Share)	Median Price	Number (Share)	Median Price	Number (Share)	Median Price
<b>Avery</b>	8 (5.1%)	\$156,000	42 (26.9%)	\$238,500	68 (43.5%)	\$600,000	38 (24.4%)	\$1,975,000
<b>Buncombe</b>	27 (5.3%)	\$399,900	88 (17.3%)	\$364,900	255 (50.0%)	\$459,000	140 (27.4%)	\$1,450,000
<b>Burke</b>	1 (1.2%)	\$94,000	17 (21.0%)	\$179,900	39 (48.1%)	\$275,000	24 (29.6%)	\$579,500
<b>Cherokee</b>	3 (2.3%)	\$138,800	50 (38.2%)	\$259,000	54 (41.2%)	\$329,900	24 (18.3%)	\$499,800
<b>Clay</b>	7 (9.3%)	\$200,000	21 (28.0%)	\$330,000	37 (49.3%)	\$450,000	10 (13.3%)	\$849,000
<b>Graham</b>	3 ( <b>9.7%</b> )	\$149,000	13 ( <b>41.9%</b> )	\$324,900	15 (48.4%)	\$399,000	-	-
<b>Haywood</b>	11 (5.1%)	\$300,000	61 (28.4%)	\$270,000	101 (47.0%)	\$400,000	42 (19.5%)	\$775,000
<b>Henderson</b>	4 (1.8%)	\$149,000	41 (18.1%)	\$275,000	127 (55.9%)	\$399,999	55 (24.2%)	\$775,000
<b>Jackson</b>	17 (7.7%)	\$150,000	41 (18.6%)	\$350,000	106 (48.2%)	\$525,000	56 (25.5%)	\$1,890,000
<b>Macon</b>	6 (3.3%)	\$189,000	59 (33.0%)	\$259,000	73 (40.7%)	\$399,000	41 (22.9%)	\$1,600,000
<b>Madison</b>	2 (3.0%)	\$233,800	11 (16.7%)	\$349,000	46 ( <b>69.7%</b> )	\$435,000	7 ( <b>10.6%</b> )	\$699,000
<b>McDowell</b>	3 (5.1%)	\$270,000	14 (23.7%)	\$275,000	31 (52.5%)	\$375,000	11 (18.6%)	\$565,000
<b>Mitchell</b>	4 (7.1%)	\$248,000	10 (17.9%)	\$355,900	33 (58.9%)	\$289,900	9 (16.1%)	\$510,000
<b>Polk</b>	0 ( <b>0.0%</b> )	-	11 ( <b>14.5%</b> )	\$395,000	38 (50.0%)	\$425,000	27 ( <b>35.5%</b> )	\$649,900
<b>Qualla Boundary</b>	-	-	-	-	-	-	-	-
<b>Rutherford</b>	11 (7.0%)	\$189,000	41 (26.1%)	\$219,000	77 (49.0%)	\$315,000	28 (17.8%)	\$475,000
<b>Swain</b>	2 (3.3%)	\$602,500	15 (25.0%)	\$325,000	32 (52.5%)	\$425,000	12 (19.7%)	\$925,000
<b>Transylvania</b>	4 (3.8%)	\$302,000	17 (16.0%)	\$350,000	56 (52.8%)	\$565,000	29 (27.4%)	\$1,295,000
<b>Yancey</b>	3 (3.5%)	\$225,000	29 (34.1%)	\$225,000	32 ( <b>37.6%</b> )	\$340,250	21 (24.7%)	\$549,000
<b>Region</b>	116 (4.7%)	\$189,000	581 (23.3%)	\$279,000	1,220 (49.0%)	\$429,000	574 (23.0%)	\$874,500

Source: Multiple Listing Service, Realtor.com and Bowen National Research

Within the overall region, three-bedroom units made up the largest share (49.0%) of available units, while two-bedroom units (23.3%) and four-bedroom units (23.0%) made up nearly equal shares of most of the remaining supply. These shares are normal, when compared with similar housing markets and reflective of a balanced market. Most of the study areas have shares of three-bedroom units that are between 40% and 60% and shares of two- and four-bedroom units that are roughly between 15% and 30%. As such, most of the counties also have a good distribution of available housing units by bedroom type that should be able to accommodate most household sizes.

## **K. RESIDENTIAL DEVELOPMENT PIPELINE**

The following tables illustrate single-family and multifamily building permits issued within the region for the past ten years:

Housing Unit Building Permits										
Avery County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	8	44	24	0	0	0	0	14	14	20
Single-Family Permits	47	40	49	44	47	90	92	104	117	132
Total Units	55	84	73	44	47	90	92	118	131	152
Buncombe County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	2	6	80	411	311	1,196	584	238	690	1,085
Single-Family Permits	543	646	812	901	1,042	1,226	1,316	1,429	1,406	1,461
Total Units	45	652	892	1,312	1,353	2,422	1,900	1,667	2,096	2,546
Burke County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	101	50	38	124	83	81
Single-Family Permits	84	71	104	94	123	134	149	161	207	221
Total Units	84	71	104	94	224	184	187	285	290	302
Cherokee County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	87	101	88	94	132	184	164	198	190	247
Total Units	87	101	88	94	132	184	164	198	190	247
Clay County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	0	0	0	0	0	10
Single-Family Permits	40	32	44	43	39	0	45	73	65	76
Total Units	40	32	44	43	39	0	45	73	65	86
Graham County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	0	0	0	2	0	0
Single-Family Permits	14	21	16	20	20	24	23	13	2	14
Total Units	14	21	16	20	20	24	23	15	2	14
Haywood County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	9	0	0	8	0	0	0	4	234	12
Single-Family Permits	143	95	119	114	119	147	184	197	200	207
Total Units	152	95	119	122	119	147	184	201	434	219
Henderson County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	58	0	112	0	48	80	84	330	78	0
Single-Family Permits	196	462	332	339	568	475	512	504	541	572
Total Units	254	462	444	339	616	555	596	834	619	572
Jackson County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	51	0	317	42	42	14	18	180	531	593
Single-Family Permits	99	125	150	169	149	154	212	241	218	239
Total Units	150	125	467	211	191	168	230	421	749	832
Macon County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	16	0	0	0	0	0	0	0	0
Single-Family Permits	77	66	75	107	85	91	93	95	5	109
Total Units	77	82	75	107	85	91	93	95	5	109



(Continued)

Housing Unit Building Permits										
Madison County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	5	8	8	0	0	0	0
Single-Family Permits	0	61	69	54	65	71	91	103	105	95
Total Units	50	61	69	59	73	79	91	103	105	95
McDowell County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	60	0	0	2	24	0
Single-Family Permits	111	98	110	106	82	81	112	120	103	128
Total Units	111	98	110	106	142	81	112	122	127	128
Mitchell County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	0	0	0	0	0	2
Single-Family Permits	2	30	25	32	23	29	28	40	25	34
Total Units	32	30	25	32	23	29	28	40	25	36
Polk County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	41	43	47	67	61	74	93	79	84	94
Total Units	41	43	47	67	61	74	93	79	84	94
Rutherford County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	6	0	56	4	0	2	0	2	0
Single-Family Permits	93	100	148	83	106	122	131	150	143	163
Total Units	93	106	148	139	110	122	133	150	145	163
Swain County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	0	0	2	0	0	0	0	8
Single-Family Permits	54	38	41	50	50	91	56	65	77	75
Total Units	54	38	41	50	52	91	56	65	77	83
Transylvania County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	0	0	40	0	0	0	0	8	0	0
Single-Family Permits	62	73	59	65	82	104	112	120	118	0
Total Units	62	73	99	65	82	104	112	128	118	0
Yancey County										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	6	6	6	3	3	0	0	0	0	0
Single-Family Permits	26	29	39	48	47	51	16	39	68	51
Total Units	32	35	45	51	50	51	16	39	68	51

Source: SOCDs Building Permits Database at <http://socds.huduser.org/permits/index.html>

Overall residential building permit activity has increased over the last three to six years in most of the study counties. These trends are similar to economic growth trends that have occurred in the region over the past several years. With the exception of the counties of Buncombe, Burke, Henderson, and Jackson, most residential building permit activity in the region has involved single-family units. As such, it appears multifamily residential activity, which most often includes rental product, has been minimal.

Representatives of Bowen National Research reached out to local planning and building department representatives within each of the subject counties to identify residential projects either planned or under construction. Additionally, we reviewed published reports and news articles, reviewed state and federal agency materials and took several other steps to identify projects in the development pipeline. Given the scope of this study, our emphasis was on identifying product that serves low- and moderate-income households and generally excluded product not affordable to such households. While we made a significant effort to identify product, it is likely that some projects in the development pipeline were not identified. It should be noted that we only included projects that have received building approval, secured financing and otherwise are believed to be moving forward. Lastly, it is important to understand that only projects with actual housing units being built or planned are included. Single-family home plats or parcels that have been approved for development are not actually units being built and such parcels may not be developed during the projection period. Therefore, lots or parcels are not counted in this analysis unless actual units or homes are under construction or received building permit approval.

The following table summarizes the number of residential units in the development pipeline by market.

	Residential Development Pipeline by Household Income Affordability Level					
	Up to 50% AMHI		51%-80% AMHI		81%-120% AMHI	
	Rental	For-Sale	Rental	For-Sale	Rental	For-Sale
<b>Avery</b>	0	0	0	0	0	0
<b>Buncombe</b>	291	0	235	98	80	98
<b>Burke</b>	0	0	0	0	0	0
<b>Cherokee</b>	0	0	0	0	0	0
<b>Clay</b>	0	0	0	0	0	0
<b>Graham</b>	0	0	0	0	0	0
<b>Haywood</b>	0	0	0	0	0	0
<b>Henderson</b>	0	0	0	0	0	294
<b>Jackson</b>	0	0	0	0	0	0
<b>Macon</b>	0	0	0	0	0	0
<b>Madison</b>	0	0	0	0	0	0
<b>McDowell</b>	0	0	0	0	0	0
<b>Mitchell</b>	0	0	0	0	0	0
<b>Polk</b>	0	0	0	0	0	0
<b>Qualla Boundary</b>	0	0	0	0	0	0
<b>Rutherford</b>	0	0	0	0	0	32
<b>Swain</b>	0	0	0	0	0	0
<b>Transylvania</b>	0	0	0	0	0	0
<b>Yancey</b>	0	0	0	0	0	0
<b>Region</b>	<b>291</b>	<b>0</b>	<b>235</b>	<b>98</b>	<b>80</b>	<b>424</b>

Source: Bowen National Research Interviews with local Building and Planning Department representatives and review of online resources.

In summary, there are 1,128 rental or for-sale housing units in the development pipeline within various income segments. These units have been accounted for in our housing gap estimates.



## **L. HOUSING GAP/NEEDS ESTIMATES**

### **1. Introduction**

Bowen National Research conducted housing gap estimates (the number of units that could potentially be supported or are needed) for rental and for-sale housing for each study area within the subject region. Because this report will be utilized by a variety of users that may seek financing from a variety of sources, including government-subsidies or mortgage insurance from the Department of Housing and Urban Development (HUD) or Tax Credits from the North Carolina Housing Finance Agency (NCHFA), we have included the demand estimate methodologies mandated by HUD and NCHFA in this report.

Our estimates consider multiple income stratifications. These stratifications include households with incomes of up to 50% of Area Median Household Income (AMHI), between 51% and 80% of AMHI, and between 81% and 120% of AMHI. This analysis was conducted for renters and owners separately and identified the housing gaps for each study area between 2020 and 2025. The following summarizes the demand components to NCHFA- and HUD-formatted studies.

**NCHFA** – The North Carolina Housing Finance Agency requires demand estimates that include renter household growth, households living in cost-burdened housing situations, and households living in substandard housing. Additionally, the demand estimates must account for Tax Credit units that have been allocated in the past two years or are currently under construction. While NCHFA does not have a formal demand (capture rate) ratio threshold, it is commonly assumed that each market can support up to 30% of the total demand. NCHFA does not have a for-sale demand model, but we used a similar approach for for-sale housing gap estimates.

**HUD** – The Department of Housing and Urban Development (HUD) has a few different approaches to assess the depth of housing need and the market potential for a new residential project. At an initial level, HUD typically requires an approach that is often referred to as a “simple capture rate analysis.” Under this approach, the total number of renter households in the market that are within the targeted income range are considered. While HUD does not have a formal demand (capture rate) ratio threshold, demand ratios of 10% in urban markets and 15% in rural markets are commonly deemed acceptable/achievable. HUD does not have a for-sale demand model, but we used a similar approach for for-sale housing gap estimates.

It is important to point out, we have conducted housing gap estimates for each study area (county or reservation) in an effort to provide *broad market-wide estimates*. In reality, an individual project may only get support from a portion of a county, or its support may originate from a market area that overlaps multiple counties. Therefore, the housing gap estimates provided in this section should serve as a general guide as to the number of housing units required in a

market. In most cases, individual site-specific studies may be warranted to confirm the depth of support for a particular project, once a specific project concept (rent structure, unit mixes, targeted income, population designation, etc.) has been established and a site has been selected.

## 2. Household Income Limits

Projects financed and developed under federal or state programs often have residency income restrictions based on a percentage of that county's Area Median Household Income (AMHI). The following table summarizes the household income limits by household size for the most commonly used percentages of AMHI for each study area (income limits used in this study are shown in **bold** print). Some study areas may have portions that are designated as "rural" and may be eligible to use the National Non-Metropolitan Income Limits, enabling residential projects operating under certain programs to use these income limits if they are higher than the respective county's limits. While we did not use the National Non-Metropolitan Income Limits in this analysis, we have provided such limits at the end of the following table, as it is important to be aware that such limits could be used under certain circumstances that ultimately affect income eligibility.

County	Persons	Percentage of Area Median Household Income				
		30%	50%	60%	80%	120%
Avery	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
Buncombe	1 Person	\$15,780	\$26,300	\$31,560	\$42,080	\$63,120
	2 Person	\$18,030	<b>\$30,050</b>	\$36,060	<b>\$48,080</b>	<b>\$72,120</b>
	3 Person	\$20,280	\$33,800	\$40,560	\$54,080	\$81,120
	4 Person	\$22,530	<b>\$37,550</b>	\$45,060	<b>\$60,080</b>	<b>\$90,120</b>
Burke	1 Person	\$12,690	\$21,150	\$25,380	\$33,840	\$50,760
	2 Person	\$14,490	<b>\$24,150</b>	\$28,980	<b>\$38,640</b>	<b>\$57,960</b>
	3 Person	\$16,290	\$27,150	\$32,580	\$43,440	\$65,160
	4 Person	\$18,090	<b>\$30,150</b>	\$36,180	<b>\$48,240</b>	<b>\$72,360</b>
Cherokee	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
Clay	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
Graham	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>

Source: Novoco.com



(Continued)

County	Persons	Percentage of Area Median Household Income				
		30%	50%	60%	80%	120%
Haywood	1 Person	\$13,320	\$22,200	\$26,640	\$35,520	\$53,280
	2 Person	\$15,240	<b>\$25,400</b>	\$30,480	<b>\$40,640</b>	<b>\$60,960</b>
	3 Person	\$17,130	\$28,550	\$34,260	\$45,680	\$68,520
	4 Person	\$19,020	<b>\$31,700</b>	\$38,040	<b>\$50,720</b>	<b>\$76,080</b>
Henderson	1 Person	\$15,780	\$26,300	\$31,560	\$42,080	\$63,120
	2 Person	\$18,030	<b>\$30,050</b>	\$36,060	<b>\$48,080</b>	<b>\$72,120</b>
	3 Person	\$20,280	\$33,800	\$40,560	\$54,080	\$81,120
	4 Person	\$22,530	<b>\$37,550</b>	\$45,060	<b>\$60,080</b>	<b>\$90,120</b>
Jackson	1 Person	\$12,930	\$21,550	\$25,860	\$34,480	\$51,720
	2 Person	\$14,760	<b>\$24,600</b>	\$29,520	<b>\$39,360</b>	<b>\$59,040</b>
	3 Person	\$16,620	\$27,700	\$33,240	\$44,320	\$66,480
	4 Person	\$18,450	<b>\$30,750</b>	\$36,900	<b>\$49,200</b>	<b>\$73,800</b>
Macon	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
Madison	1 Person	\$15,780	\$26,300	\$31,560	\$42,080	\$63,120
	2 Person	\$18,030	<b>\$30,050</b>	\$36,060	<b>\$48,080</b>	<b>\$72,120</b>
	3 Person	\$20,280	\$33,800	\$40,560	\$54,080	\$81,120
	4 Person	\$22,530	<b>\$37,550</b>	\$45,060	<b>\$60,080</b>	<b>\$90,120</b>
McDowell	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
Mitchell	1 Person	\$12,450	\$20,750	\$24,900	\$33,200	\$49,800
	2 Person	\$14,220	<b>\$23,700</b>	\$28,440	<b>\$37,920</b>	<b>\$56,880</b>
	3 Person	\$15,990	\$26,650	\$31,980	\$42,640	\$63,960
	4 Person	\$17,760	<b>\$29,600</b>	\$35,520	<b>\$47,360</b>	<b>\$71,040</b>
Polk	1 Person	\$13,050	\$21,750	\$26,100	\$34,800	\$52,200
	2 Person	\$14,910	<b>\$24,850</b>	\$29,820	<b>\$39,760</b>	<b>\$59,640</b>
	3 Person	\$16,770	\$27,950	\$33,540	\$44,720	\$67,080
	4 Person	\$18,630	<b>\$31,050</b>	\$37,260	<b>\$49,680</b>	<b>\$74,520</b>
Qualla Boundary (Used Jackson County)	1 Person	\$12,930	\$21,550	\$25,860	\$34,480	\$51,720
	2 Person	\$14,760	<b>\$24,600</b>	\$29,520	<b>\$39,360</b>	<b>\$59,040</b>
	3 Person	\$16,620	\$27,700	\$33,240	\$44,320	\$66,480
	4 Person	\$18,450	<b>\$30,750</b>	\$36,900	<b>\$49,200</b>	<b>\$73,800</b>
Rutherford	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
Swain	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>

Source: Novoco.com

(Continued)

County	Persons	Percentage of Area Median Household Income				
		30%	50%	60%	80%	120%
Transylvania	1 Person	\$12,420	\$20,700	\$24,840	\$33,120	\$49,680
	2 Person	\$14,190	<b>\$23,650</b>	\$28,380	<b>\$37,840</b>	<b>\$56,760</b>
	3 Person	\$15,960	\$26,600	\$31,920	\$42,560	\$63,840
	4 Person	\$17,730	<b>\$29,550</b>	\$35,460	<b>\$47,280</b>	<b>\$70,920</b>
Yancey	1 Person	\$12,300	\$20,500	\$24,600	\$32,800	\$49,200
	2 Person	\$14,040	<b>\$23,400</b>	\$28,080	<b>\$37,440</b>	<b>\$56,160</b>
	3 Person	\$15,810	\$26,350	\$31,620	\$42,160	\$63,240
	4 Person	\$17,550	<b>\$29,250</b>	\$35,100	<b>\$46,800</b>	<b>\$70,200</b>
National Non-Metropolitan	1 Person	\$13,320	\$22,200	\$26,640	\$35,520	\$53,280
	2 Person	\$15,210	\$25,350	\$30,420	\$40,560	\$60,840
	3 Person	\$17,130	\$28,550	\$34,260	\$45,680	\$68,520
	4 Person	\$19,020	\$31,700	\$38,040	\$50,720	\$76,080

Source: Novoco.com

For the purposes of this analysis, we have used the *four-person* income limit in our housing gap estimates for each respective study area.

### 3. Rental Housing Gap Estimates

The following table summarizes the region's **rental housing gap estimates (number of units needed or could be supported)** by the various income segments following NCHFA guidelines. It is important to point out that the general-occupancy projects (referred to as "Family") are open to all income-eligible households, regardless of age. We have not excluded seniors from the family estimates. Therefore, the senior estimates are a subset of the family estimates. The largest overall housing gaps are shown in **red**.



Study Area	NCHFA Format							
	Rental Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	121	62	26	20	22	11	169	93
Buncombe	3,936	1,449	901	509	602	302	5,439	2,260
Burke	664	279	152	116	130	43	946	438
Cherokee	247	146	51	53	28	26	326	225
Clay	90	51	30	42	17	16	137	109
Graham	25	20	2	4	0	3	27	27
Haywood	768	430	132	157	23	56	923	643
Henderson	1,149	603	240	215	261	137	1,650	955
Jackson	564	215	120	81	93	38	777	334
Macon	267	167	68	71	41	36	376	274
Madison	227	143	21	38	22	11	270	192
McDowell	299	161	65	36	100	49	464	246
Mitchell	50	39	8	11	29	12	87	62
Polk	156	100	51	46	40	29	247	175
Qualla Boundary	73	39	11	6	5	6	89	51
Rutherford	763	397	120	55	90	32	973	484
Swain	119	72	18	17	9	14	146	103
Transylvania	222	133	70	62	54	32	346	227
Yancey	148	92	41	36	28	21	217	149
<b>Region</b>	<b>9,888</b>	<b>4,598</b>	<b>2,127</b>	<b>1,575</b>	<b>1,594</b>	<b>874</b>	<b>13,609</b>	<b>7,047</b>

Source: Bowen National Research

Overall, using NCHFA methodology there is a potential housing gap for approximately 13,609 rental units in the region among the three combined income groups that includes both families and seniors. The largest of the region's rental housing gaps is among households earning up to 50% of AMHI. This gap is for 9,888 units and represents 72.7% of the overall region's housing needs. Among *seniors* ages 55 and older, which is a subset of the family housing gap estimates, the region has an overall senior rental housing gap of 7,047. As such, the senior housing gap is 51.8% of the overall region's rental housing needs. Most of the senior renter housing gap is for product that is affordable to households earning up to 50% of AMHI, with a housing gap of 4,598 units representing 65.2% of the overall senior renter housing gap. Based on this analysis, while the largest housing gaps appear to be for the lowest income family and senior households, there are large rental housing gaps among all levels of affordability. The very low vacancy rate among the government-subsidized, Tax Credit and moderately priced market-rate rental housing supply we surveyed in the region indicates that there is limited availability of affordable product to lower income households. This further exacerbates the challenges these households have of finding and securing decent and affordable rental housing.

On an individual study area level, counties with the largest overall rental housing gaps include Buncombe County (5,439 units, 40.0% of region total), Henderson County (1,650 units, 12.1% of region total), Rutherford County (973 units, 7.1% of region total), and Burke County (946 units, 7.0% of region total). These four counties together represent two-thirds (66.2%) of the region's overall rental housing gap. The fact that these counties have the largest rental housing gaps in the region is not surprising given that these are the largest counties (based on population) in the region. Only three areas, Graham County (27 units), Mitchell County (87 units) and the Qualla Boundary (89 units) have rental housing gaps of less than 130 units. The largest **senior** renter housing gaps are in the counties of Buncombe (2,260 units, 32.1% of the region's senior total), Henderson (955 units, 13.6% of the region's senior total), Haywood (643 units, 9.1% of the region's senior total), Rutherford (484 units, 6.9% of the region's senior total) and Burke (438 units, 6.2% of region's senior total).

The following table summarizes the region's **rental housing gap estimates (number of units needed or could be supported)** by the various income segments following HUD guidelines. The largest overall housing gaps are shown in **red**.

Study Area	HUD Format							
	Rental Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	124	43	37	12	26	5	187	60
Buncombe	2,062	662	996	307	611	207	3,669	1,176
Burke	760	227	335	126	190	59	1,285	412
Cherokee	228	86	106	40	66	28	400	154
Clay	115	43	60	24	31	17	206	84
Graham	49	16	14	5	7	2	70	23
Haywood	625	242	233	99	185	61	1,043	402
Henderson	1,202	473	480	201	326	131	2,008	805
Jackson	485	110	206	54	136	42	827	206
Macon	322	119	150	55	90	39	562	213
Madison	262	95	72	26	41	13	375	134
McDowell	419	131	188	63	108	37	715	231
Mitchell	99	33	32	10	28	4	159	47
Polk	184	83	107	47	69	34	360	164
Qualla Boundary	92	27	32	9	19	5	143	41
Rutherford	717	262	264	51	212	31	1,193	344
Swain	109	42	42	17	29	11	180	70
Transylvania	254	99	162	60	107	50	523	209
Yancey	184	64	76	28	48	18	308	110
<b>Region</b>	<b>8,292</b>	<b>2,857</b>	<b>3,592</b>	<b>1,234</b>	<b>2329</b>	<b>794</b>	<b>14,213</b>	<b>4,885</b>

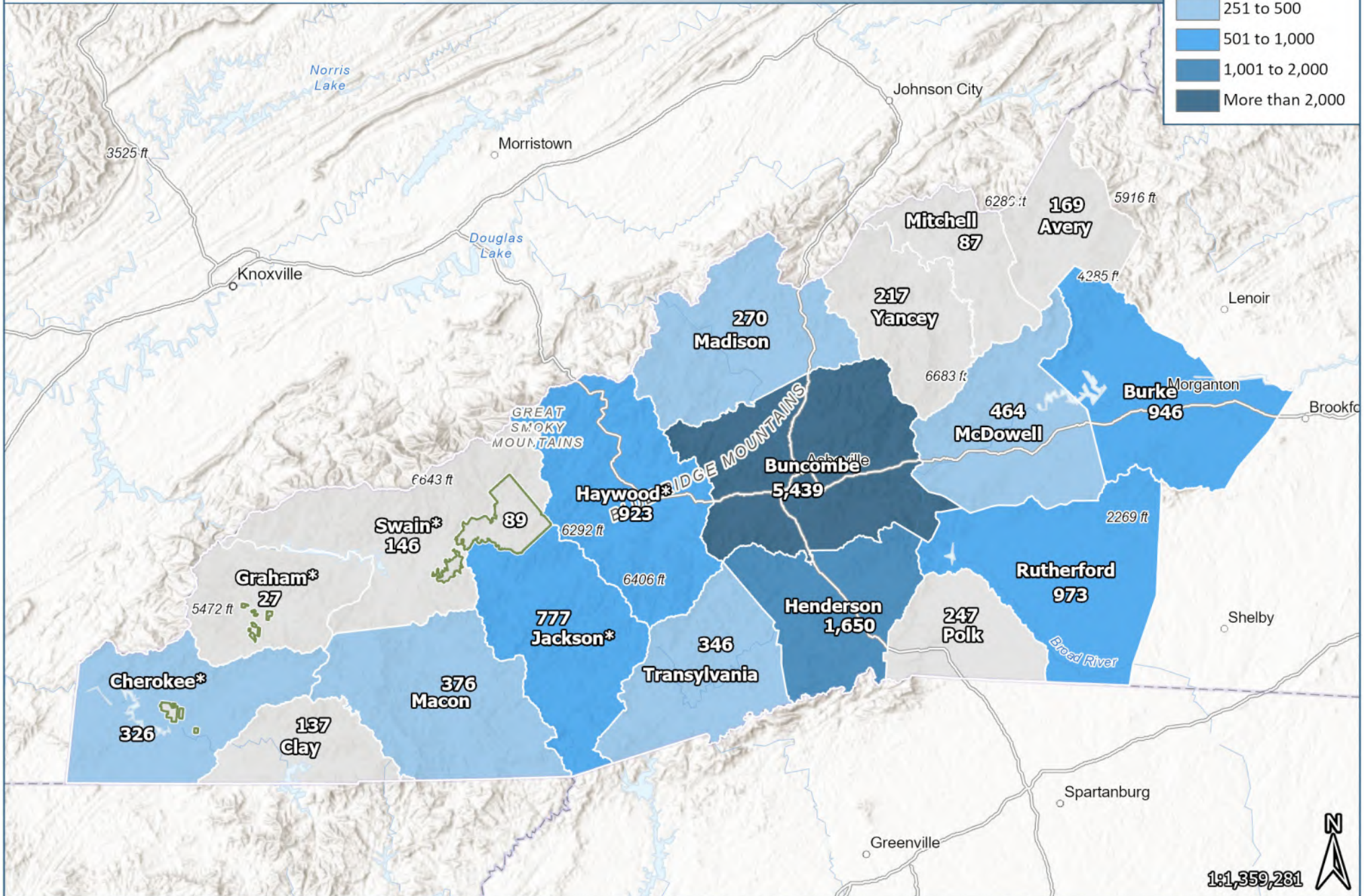
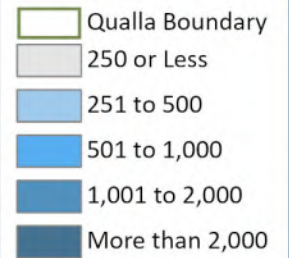
Source: Bowen National Research



Following HUD's methodology, there is a potential housing gap for approximately 14,213 rental housing units in the region among the three combined income groups that includes both families and seniors. Overall, more than half (58.3%) of the region's *family* (general occupancy) housing gap is for rental product that is affordable to households earning up to 50% of AMHI. Just over one-quarter of the overall region's rental housing gap is for product serving households between 51% and 80% of AMHI and another 16.4% is for product that is affordable to households earning between 81% and 120% of AMHI. As stated earlier, the very low vacancy rate among the inventoried rental housing supply in the region indicates that there is limited availability of product that is affordable to lower income households. Long wait lists at most surveyed properties and wait lists for Housing Choice Vouchers illustrate the large level of pent-up demand for affordable rental housing alternatives in the region.

The counties with the largest for-sale housing gaps under the HUD methodology are Buncombe (3,669 units, 25.8% of region's demand), Henderson (2,008 units, 14.1% of region's demand), Burke (1,285 units, 9.0% of region's demand), and Rutherford (1,193 units, 8.4% of demand). More than half (57.3%) of the region's demand is within these four counties. All four of these counties also have the largest senior rental housing gaps in the region. Only Graham County (70 units) has an overall rental housing gap of less than 140 units.

The following maps illustrate the rental housing gap estimates for NCHFA format and HUD format.



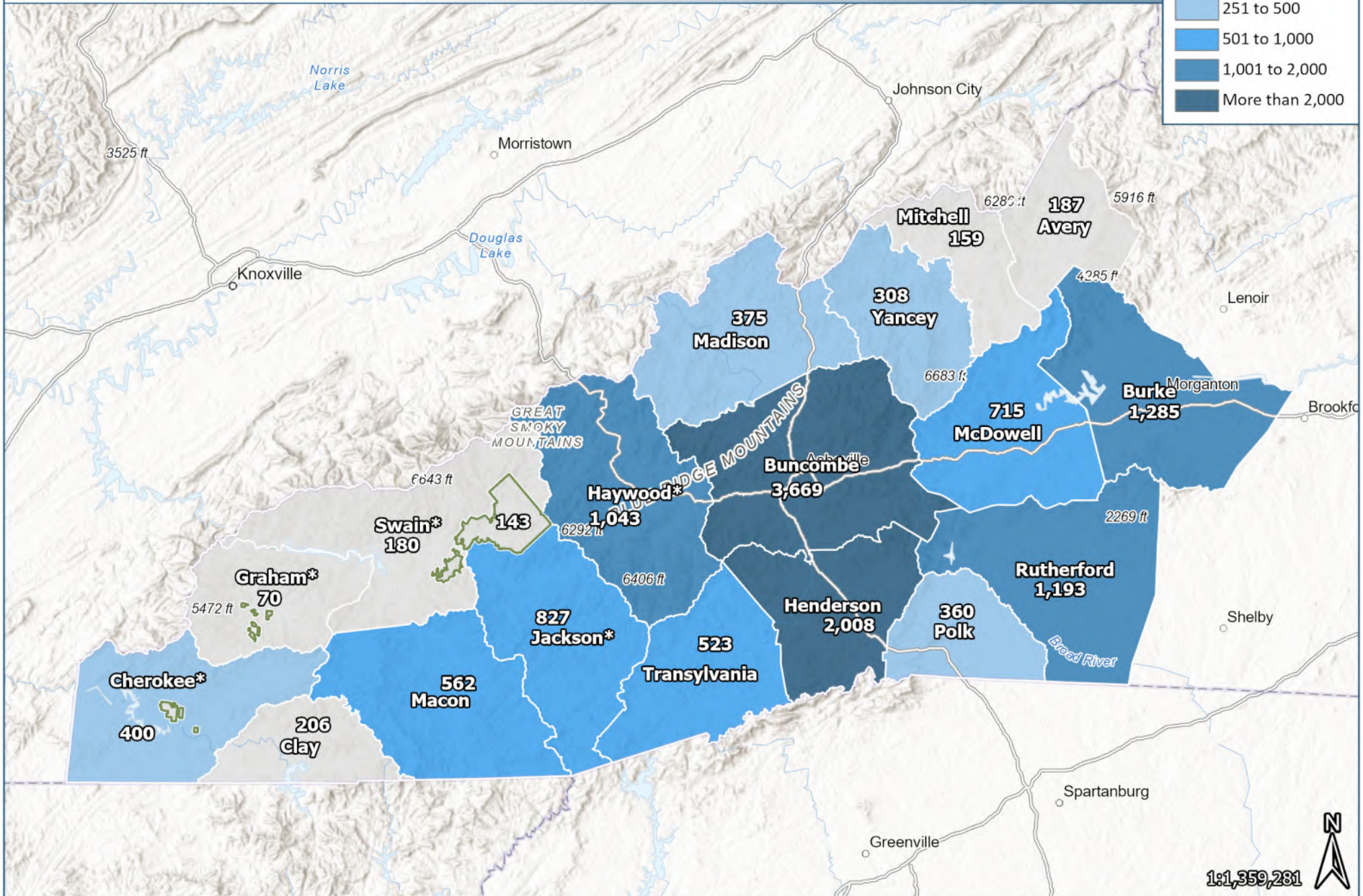
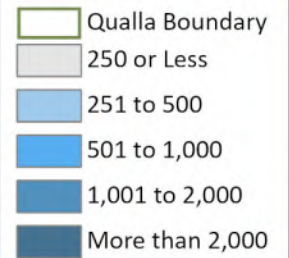
0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary





0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary

1:1,359,281



#### 4. Owner (For-Sale) Housing Gap Estimates

The following table summarizes the region's **for-sale housing gap estimates (number of units needed or could be supported)** by various income segments following NCHFA guidelines. It is important to point out that the general-occupancy projects (referred to as "Family") are open to all income-eligible households, regardless of age. We have not excluded seniors from the family estimates. However, the senior estimates are a subset of the family estimates. It should be noted that in some cases the senior housing gap is larger than the family estimates. The reason for this is attributed to NCHFA methodology and the fact that the senior household base is growing while the non-senior base is declining in that particular market. The largest overall housing gaps are shown in **red**.

Study Area	NCHFA Format							
	Owner Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	77	29	35	7	6	1	<b>118</b>	<b>37</b>
Buncombe	1,050	391	115	186	164	152	<b>1,329</b>	<b>729</b>
Burke	79	63	0	6	59	34	<b>138</b>	<b>103</b>
Cherokee	81	70	0	20	0	0	<b>81</b>	<b>90</b>
Clay	17	14	55	15	4	0	<b>76</b>	<b>29</b>
Graham	0	4	0	0	7	4	<b>7</b>	<b>8</b>
Haywood	99	80	0	30	46	21	<b>145</b>	<b>131</b>
Henderson	262	295	1	62	48	7	<b>311</b>	<b>364</b>
Jackson	73	69	0	10	13	0	<b>86</b>	<b>79</b>
Macon	78	73	0	20	0	0	<b>78</b>	<b>93</b>
Madison	44	33	12	16	48	33	<b>104</b>	<b>82</b>
McDowell	52	52	0	0	68	46	<b>120</b>	<b>98</b>
Mitchell	0	5	0	19	8	4	<b>8</b>	<b>28</b>
Polk	94	35	5	13	18	3	<b>117</b>	<b>51</b>
Qualla Boundary	3	1	0	0	8	4	<b>11</b>	<b>5</b>
Rutherford	222	154	17	17	12	8	<b>251</b>	<b>179</b>
Swain	6	7	0	0	9	4	<b>15</b>	<b>11</b>
Transylvania	51	36	3	20	15	0	<b>69</b>	<b>56</b>
Yancey	32	33	0	10	0	0	<b>32</b>	<b>43</b>
<b>Region</b>	<b>2,320</b>	<b>1,444</b>	<b>243</b>	<b>451</b>	<b>533</b>	<b>321</b>	<b>3,096</b>	<b>2,216</b>

Source: Bowen National Research



Following NCHFA's methodology, there is a potential housing gap for approximately 3,096 for-sale housing units in the region among the three combined income groups. The region's largest *family* (general occupancy) housing gap is 2,320 units affordable to households earning 50% or below AMHI level, representing 74.9% of the region's overall for-sale housing gap. The remaining for-sale housing gap is split between the need for housing affordable to households earning between 81% to 120% AMHI level (533 units, 17.2% of region's need) and units affordable at the 51% to 80% AMHI level (243 units, 7.9% of region's need). It is important to point out that nearly three-quarters (71.6%) of the overall region's need under this methodology is for age-restricted (age 55 and older) housing and that non-seniors only make up about 25% of the for-sale housing need. This is in part attributed to the facts that a majority of the households in the region are headed by persons ages 55 and older and that a vast majority of the household growth between 2020 and 2025 is projected to occur among seniors ages 65 and older. The combination of the large share and significant growth among senior households and the lack of for-sale product specifically designed for seniors creates a significant need for for-sale housing for seniors. The lack of such product, particularly smaller units with a more maintenance free product (e.g., condominiums) prevent many seniors from downsizing from housing units they cannot maintain (due to financial and/or physical reasons), units that do not accommodate possible mobility issues, or units that are too large for their needs. Regardless, based on these estimates, there is a significant need for for-sale product affordable to lower income households of all affordability levels and for both senior and non-senior households. The very low availability rate among the inventoried for-sale housing supply, as well as rapidly increasing home prices, pose additional challenges for households seeking for-sale housing, particularly lower-income households.

Buncombe County's for-sale housing gap of 1,329 units represents nearly half (42.9%) of the region's overall for-sale housing gap. Other counties with large for-sale housing gaps include Henderson (311 units, 10.0% of region's gap), Rutherford (251 units, 8.1% of region's gap), Haywood (145 units, 4.7% of region's gap), Burke (138 units, 4.5% of region's gap), McDowell (120 units, 3.9% of region's gap), and Polk (117 units, 3.8% of region's gap). Several areas have very small housing gaps of less than 20 units for for-sale housing including Swain County (15 units), the Qualla Boundary (11 units), Mitchell County (8 units), and Graham County (7 units).

The following table summarizes the region's **for-sale housing gap estimates (number of units needed or could be supported)** by the various income segments following HUD guidelines. The largest overall housing gaps are shown in **red**.

Study Area	HUD Format							
	Owner Housing Gap Estimates – Number of Units Needed by AMHI Level							
	≤50% AMHI		51%-80% AMHI		81%-120% AMHI		Total	
	Family	Senior	Family	Senior	Family	Senior	Family	Senior
Avery	53	42	43	30	50	32	146	104
Buncombe	849	465	712	389	693	440	2,254	1,294
Burke	333	180	300	172	291	166	924	518
Cherokee	124	77	89	62	96	61	309	200
Clay	51	32	40	28	34	27	125	87
Graham	50	30	33	19	31	19	114	68
Haywood	217	135	159	103	212	113	588	351
Henderson	490	281	336	209	358	220	1,184	710
Jackson	138	85	89	61	108	59	335	205
Macon	156	98	113	78	115	77	384	253
Madison	129	75	80	48	67	42	276	165
McDowell	197	107	145	85	141	81	483	273
Mitchell	71	46	48	29	64	34	183	109
Polk	72	44	66	41	70	45	208	130
Qualla Boundary	37	20	25	14	26	12	88	46
Rutherford	250	149	152	50	188	47	590	246
Swain	37	23	28	18	31	19	96	60
Transylvania	111	64	117	69	118	80	346	213
Yancey	84	52	54	38	59	35	197	125
<b>Region</b>	<b>3,449</b>	<b>2,005</b>	<b>2,629</b>	<b>1,543</b>	<b>2,752</b>	<b>1,609</b>	<b>8,830</b>	<b>5,157</b>

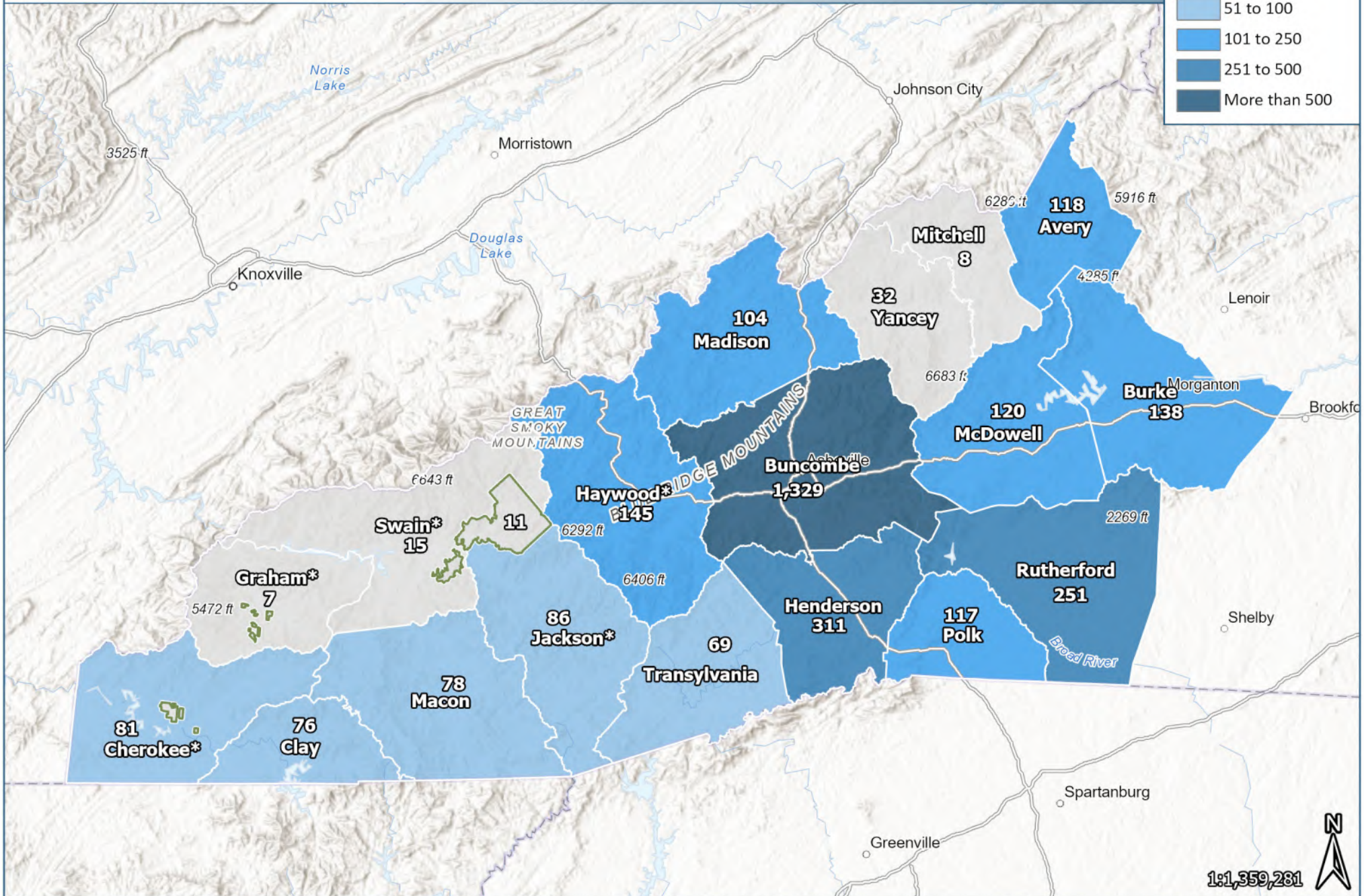
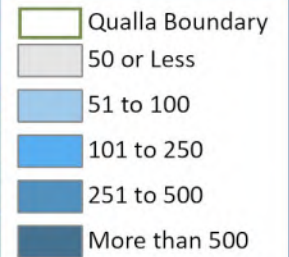
Source: Bowen National Research

Following HUD's methodology, there is a potential housing gap for approximately 8,830 for-sale housing units in the region among the three combined income groups that includes both families and seniors. This is much higher than the NCHFA-formatted housing gap estimate and is attributed to the fact that the HUD methodology looks at a broad market potential and does not consider the more narrow demand drivers to which the NCHFA format is limited. Unlike the NCHFA-formatted demand that showed the vast majority of need for the lowest income segment (those earning up to 50% of AMHI), the HUD methodology yields for-sale housing gap estimates more evenly distributed among the various levels of affordability. Regardless, it does appear that 39.0% of the region's need is for households earning up to 50% of AMHI. Like the NCHFA-formatted estimates, the HUD methodology yields the majority (58.0%) of the housing gap for senior product.

Under this methodology, just over one-quarter (25.5%) of the region's for-sale housing gap is within Buncombe County, while other notable gaps are also in the counties of Henderson (1,184 units, 13.4% of the region's gap) and Burke (924 units, 10.5% of the region's gap). All study areas have for-sale housing gaps of 88 units or more.

The following maps illustrate the for-sale housing gap estimates for the NCHFA format and HUD format.





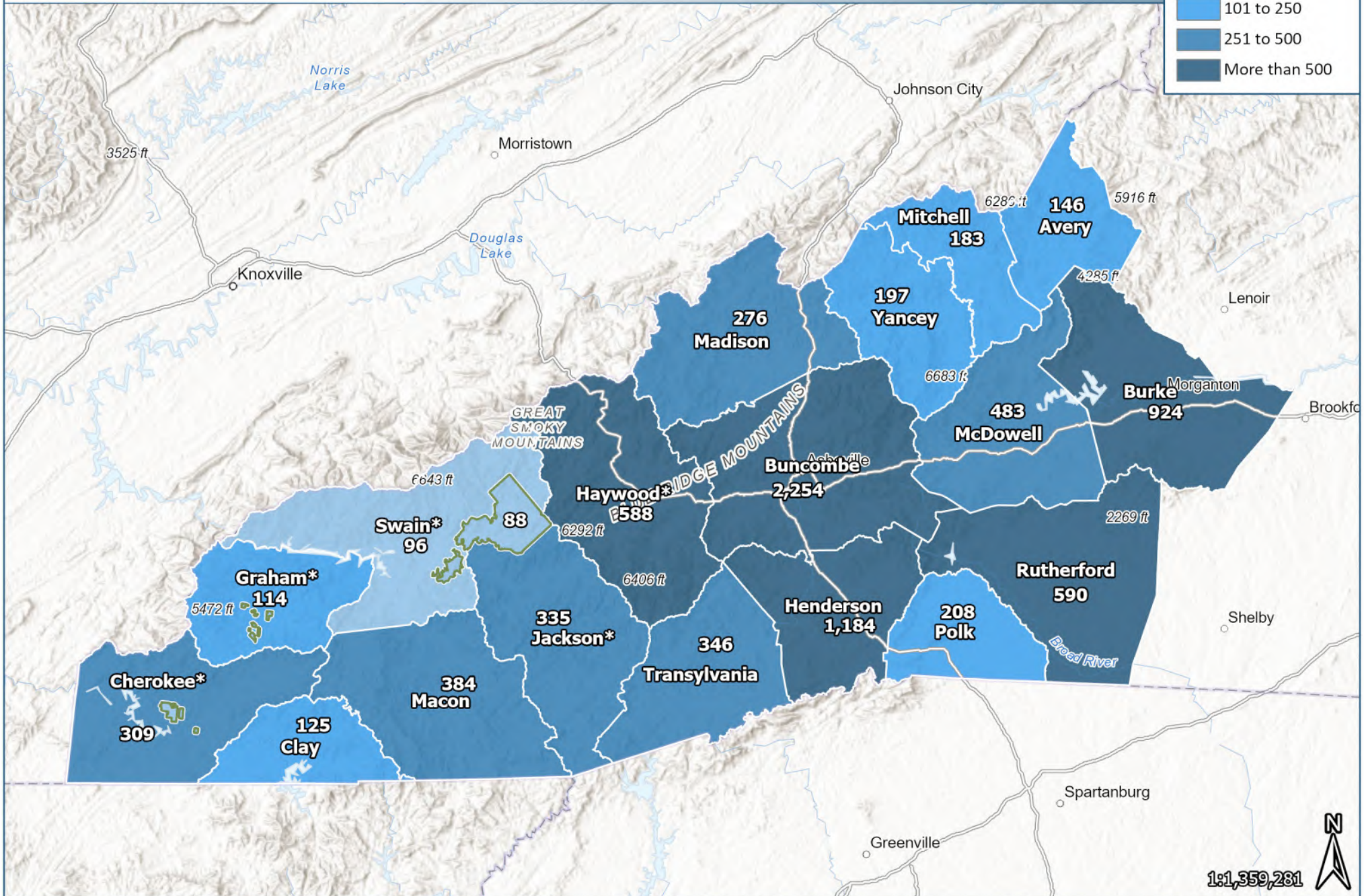
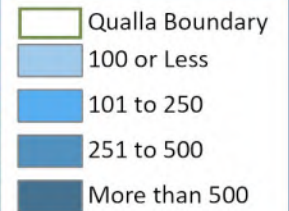
0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, CGIAR, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary





0 6.5 13 19.5 26

Miles

Buncombe County, NC, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research

\*Parts of county fall within Qualla Boundary



## **M. COMMUNITY INPUT**

### **1. Introduction**

To gain information, perspective and insight about the Dogwood Health Trust region's housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research (BNR) conducted targeted surveys of three specific groups: Stakeholders, Employers, and Foundations. The surveys were conducted between April 30, 2021 and May 31, 2021 and questions were customized to solicit specific information relative to each segment of the market that was surveyed.

The surveys were conducted through the SurveyMonkey.com website. In total, 180 survey responses were received from respondents with a broad cross section of experience and areas of knowledge. The survey instruments used for this report are included in Addendum D.

The following is a summary of the three surveys conducted by our firm.

***Stakeholder Survey*** – A total of 139 respondents representing community leaders (stakeholders) from a broad field of expertise participated in a survey that inquired about common housing issues, housing needs, barriers to development, and possible solutions or initiatives that could be considered to address housing on a local level.

***Employer Survey*** – A total of 34 respondents representing some of the region's largest employers participated in a survey that inquired about general employee composition, housing situations and housing needs, as well as identifying the ways and to what degree housing impacts local employers.

***Foundation Survey*** – A total of seven respondents representing local, state or national foundations within the region participated in a survey that inquired about their current and potential future involvement in housing efforts and the particular populations they serve. They were also given the opportunity to provide open-ended insight with regards to housing initiatives they deem important to the populations they serve.

Key findings from each survey are included on the following pages.

## 2. Stakeholder Results

Associates of Bowen National Research solicited input from 139 stakeholders throughout the Dogwood Health Trust region regarding the local housing market. Input from stakeholders was provided in the form of an online survey. The 139 total respondents represent a wide range of industries that deal with housing issues, including local government and municipal officials, non-profit organizations, economic development organizations, housing developers, general contractors, and property management companies. While the highest number of respondents (42) noted that Buncombe County was considered the primary service area for their business or organization, each county was well represented in the survey. The lowest number of respondents (eight) were within the Qualla Boundary while six respondents indicated that the entire region would be considered their primary place of service. The purpose of the survey was to gather input regarding the need for specific types and styles of housing, price ranges that housing should target, and if there is a lack of housing or housing assistance within the region. The following is a summary of key input gathered.

### Housing Needs & Issues

- Stakeholders were asked to identify the most common housing issues facing lower-income area residents within their service area. Approximately 95% of respondents indicated that Affordability of Housing and Availability of Housing were the most common issues for lower-income residents in their respective areas. In addition, two-thirds of respondents indicated that the Condition/Quality of Housing was a common issue. Roughly one-third of responses indicated that there was either Limited Access to or Long Waits for Housing Choice Vouchers or that Limited Places Accept Them (Housing Choice Vouchers).
- Stakeholders were asked to identify priorities to address housing issues faced by lower-income homeowners in the region. Down Payment Assistance ranked as the highest priority among respondents (57.0%). Other areas of priority, according to respondents, included: Home Repair Loans/Grants (52.6%), Access to Credit/Home Mortgages (48.9%) and Homebuyer Education Program (43.7%).
- Stakeholders were asked to identify priorities to address housing issues faced by lower-income renters in the region. The highest response for this question was Security Deposit Assistance, with nearly 56% of respondents indicating this as a priority. Other highly ranked responses included: Access to High-Speed Internet (44.9%), Additional Housing Choice Vouchers (44.1%), and Eviction Prevention/Remediation (44.1%).



- Stakeholders were asked to select barriers or obstacles that exist that limit residential development of affordable housing in the region. The cost and availability of land, labor and materials were the most commonly referenced barriers according to over three-fourths of respondents. In addition, over half of respondents believed that the cost of infrastructure was also a significant barrier in residential development.
- Stakeholders were then asked what priorities would support residential development of affordable housing in the region. The two most common responses among the respondents were Collaboration between Public and Private Sectors and Government Assistance with Infrastructure, which were referenced by 64.4% and 45.9% of respondents, respectively.
- Stakeholders were asked to rank housing priority for homeowners based on defined income ranges. Nearly 37% of respondents ranked the income bracket of \$40,000 to \$60,000 as being the highest priority in their given area, while the income range of \$20,000 to \$40,000 was the second highest priority.
- Stakeholders were asked to rank housing priority for renters based on defined income ranges. Overwhelming priority was placed on the lower-income brackets with nearly 66% of respondents indicating that renters earning less than \$20,000 annually should be given the highest priority. This was followed by renters earning \$20,000 to \$40,000 which accounted for 23.8% of respondents.
- Stakeholders were then asked what bedroom type was most needed in their area. One-half of respondents indicated that two-bedroom housing was most needed. One-bedroom and three- or more bedroom units both garnered roughly 20% of the responses each. Very few of the respondents indicated that Single-Room Occupancy (Shared Bathroom) or Studio type housing were most needed in their area.
- Stakeholders were asked what market segment should be made a housing priority in their area. The top three responses in order were: Young Families (Parents Under Age 30) (23.8%), Special Needs Populations (e.g., homeless, disabled, etc.) (23.6%), and Single-Parent Households (21.2%). These three segments accounted for nearly 69% of the respondents' highest priority.

- Stakeholders were asked if they had any additional insight regarding the housing issues facing their area and possible solutions that might be implemented. A total of 53 stakeholders provided open-ended responses to this question. Responses primarily addressed affordability and availability. Potential solutions proposed by the respondents included increased availability of resources to update existing structures, partnerships between workforce development and affordable housing entities, increased Tax Credit opportunities for developments, reduction of single-family zoning designations, and improved regional coordination of services and support.
- Stakeholders were asked if they were familiar with housing issues facing special needs populations. According to the responses, approximately 76% of respondents were familiar with housing issues facing special needs populations such as the homeless, persons with disabilities, and persons with substance abuse and mental health disorders.
- Stakeholders were then asked which special needs populations that their organization primarily serves. Elderly (Ages 62+) was the most commonly served population with 68.2% of respondents indicating they service this demographic. This was followed by Persons with Disabilities (58.8%) and Homeless (51.8%). The category least serviced was Ex-Offenders/Re-Entry Individuals with 31.8% of respondents indicating they serve this demographic.
- Stakeholders were asked to rate the degree of housing need for the special needs population they serve as it relates to Affordability, Availability, and Condition/Quality. Over 90% of respondents rated Affordability and Availability as a Significant or Urgent need, while nearly 82% of respondents rated Condition/Quality as Significant or Urgent need.
- As a follow-up question, stakeholders were asked to select the most common housing issue facing the special needs population in their area. As with the previous question, Affordability, Availability and Condition ranked as the top issues, but over 40% of respondents indicated Proximity to Community Services and Public Transit was also a common issue.
- Stakeholders were asked to rank the priority for the type of assistance to address the needs of the populations they serve. Development of Permanent Supportive Housing was ranked as the highest priority, followed by Development of Transitional/Short-Term Housing, and then Centralized Housing Placement Services.
- Stakeholders were then asked to rank the priority that should be given to the housing services for the special needs populations of their area. According to the respondents, Home Counseling/Supportive Services ranked as the top priority. Home Health Care Assistance also ranked high among the priorities listed.



- Stakeholders were asked to rank the priority that should be given to bedroom types for the special needs populations. One-Bedroom units ranked as the highest priority while Three-Bedroom or Larger units was the lowest ranked priority.
- Stakeholders were asked to rank the special needs housing priority as it relates to household income levels based on Area Median Household Income (AMHI). Respondents placed overwhelming priority in the two lowest income brackets that comprise up to 50% of AMHI.
- Stakeholders were asked an open-ended question to provide additional insight regarding the special needs population. A total of 12 respondents submitted answers. Responses generally highlighted the individualized nature that each special needs population presents. A few of these responses are listed below:
  - “A focus group to care for these individuals and offer assistance.”
  - “The homeless are not a monolithic population...some need only transitional assistance to get re-established in permanent housing. Others need long-term financial subsidies in order to afford prevailing rents.”
  - “[We] need one entity to help find unique but individualized solutions.”
  -

### **3. Employer Survey Results**

A total of 34 respondents from some of the Dogwood Health Trust region’s largest employers participated in an online survey that inquired about general employee composition, housing situations and housing needs, as well as the manner and to what degree housing impacts local employers. Employers that responded to the survey represent a variety of business types, including education, healthcare, manufacturing, and public and social services from both the private and public sectors.

Employers were asked where in the Dogwood Health Trust region their primary place of business was located. The two largest number of respondents stated that their business was based in Jackson County (nine) and Buncombe County (eight). At least one response was received from all counties/areas except for the Qualla Boundary and Rutherford County, although two respondents indicated their business serves the entire region.

The purpose of this survey was to gather input regarding general employee composition and help identify employee housing situations and housing needs within the Dogwood Health Trust region. The following is a summary of key input gathered.

- Employers were asked to estimate what share of their employees commute more than 45 minutes to their primary business location. While responses ranged from extremes of 0% to 100%, on average, approximately 22% of employees within the surveyed companies commute in excess of 45 minutes daily to their place of employment.
- Employers were asked to estimate the share of their employees that are renters versus homeowners. A total of 18 respondents answered this question while 16 responded with Don't Know. Based on the estimations from the 18 respondents, approximately 69% of employees are homeowners while the remaining 31% are renters.
- Employers were asked if housing is adversely impacting their business. A total of 27 employers responded to the question. Nearly 60% of the respondents (20) indicated that housing is adversely impacting their business, while the remaining 40% was evenly split between No and Don't Know.
- Employers were then asked what aspect of housing was adversely impacting their business. A total of 26 (76.5%) employers responded to this question. All 26 of these respondents indicated that Affordability was an aspect of housing adversely affecting business. Availability was cited as an adverse aspect approximately 80% of the time, while Location was noted in roughly 60% of responses. Nearly half of all respondents also indicated Quality of Housing and Housing Matching Household Needs were contributing factors.
- Employers were asked in what ways that housing adversely impacts their company. Attracting Employees (92.3%) was the most frequent response. This was followed by Retaining Employees (69.2%), Places Company at Competitive Disadvantage (34.6%), and then Adding to Costs/Expenses (30.8%).
- Employers were asked if their company is involved with housing (provides funding, offers relocation packages, provides placement services, etc.). Out of the 32 responses received to this question, 8 are involved in housing, 8 are not directly involved, and 16 are not involved in housing.
- Employers were then asked if they are not directly involved with housing currently, if they would consider being involved in the future. Of the 29 responses to this question, three answered yes and six answered no. Nearly 70% of the respondents, or 20 total, indicated that they might be interested in being involved with housing in the future.



- Employers were asked what options they might consider in addressing housing issues for current and future employees. Over 40% of respondents indicated that they would be interested in either partnering with others to develop employee housing, participating in a housing resource center or website, or offering employee relocation assistance. Although to a lesser degree, roughly one-fifth of employers would consider providing down payment or security deposit assistance or contributing to a housing fund.
- Employers were asked if additional housing was available in the market to meet employee needs, would they consider expanding or hiring additional staff. Roughly one-third of employers said they would hire additional staff and a little over half said they didn't know.
- Employers were given the opportunity to provide open-ended responses related to any issues, insights or potential solutions to addressing housing needs in their area. As with previous answers in the survey, affordability and quality was a common theme. These aspects, according to employers, create a competitive disadvantage for employers when attempting to attract prospective employees. Some of the responses are listed below:
  - “Affordable housing in (our county) is an issue and barrier that we hear from new employees often. They would like to live here but cannot afford it.”
  - “If more affordable, quality housing was available in (our county), we would attract more families which would then drive the expansion of our hiring...”
  - “We simply know that here in (our county), housing represents a huge negative force when potential employees view areas around us with better conditions.”

#### **4. Foundation Survey Results**

A total of seven foundations within the Dogwood Health Trust region participated in an online survey that inquired about their current involvement in housing, efforts they would be willing to participate in, and what populations they currently view as a high priority in relation to housing.

The participants included local foundations as well as state or national foundations and collectively represented a large proportion of the Dogwood Health Trust region. The purpose of this survey was to determine current involvement in housing efforts and future interest with respect to general housing efforts and populations. The following is a summary of key input gathered.

- Foundations were asked if they are currently involved in housing. Out of seven respondents, the majority indicated their organization is currently involved in housing efforts, while two are not directly involved. Only one foundation indicated it was not involved in housing.

- Foundations were then asked if they are not directly involved with housing, if this were an area they would consider being involved with in the future. Five of the respondents indicated that they would be interested in future involvement in housing while the remaining two respondents indicated they would not be interested.
- Foundations were given a list of housing efforts and then asked what areas they would want to be involved with. A total of five foundations responded to the question. The areas of most interest were within the Development of Housing and the Preservation of Housing, where four of respondents expressed interest. There was also interest within Housing Gap Financing and Resident Vouchers/Subsidies among six of the respondents.
- Foundations were then asked what populations they believe should be a housing priority. All seven foundations supplied answers to this question. While most of respondents indicated All of the Following should receive priority, there was elevated interest in Special Needs Populations and Minorities, specifically. Examples of the other population categories listed were: Single-Parent Households, Young Families (Parents Under Age 30), Young Adults (Under Age 25), Seniors (Ages 62+), Established Families (Parents Ages 30+), and Empty Nesters (Ages 55+).
- Lastly, Foundations were asked to provide any open-ended insight regarding the populations they serve. Only two respondents provided answers to this question. One respondent placed an additional point of emphasis on low-income, marginalized individuals, particularly within communities of color. Another respondent noted additional priority for children and youth within the child welfare/foster care system and the importance of affordable housing for families providing services to those children.



## ADDENDUM A:


### Surveys of 18 Counties in Western North Carolina

## Avery County, North Carolina





Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	ARC/HDS Avery County Group Home	GSS	B	1980	6	0	100.0%
2	Fields of Toe Apts.	GSS	B-	1983	20	0	100.0%
3	High Country Square	MRR	B+	2020	7	0	100.0%
4	Historic Elk Park School	TAX	B	1934	40	0	100.0%
5	Linville Cove Apts.	TAX	B	2013	32	0	100.0%
6	Nock Point Apts.	GSS	B-	1985	8	0	100.0%
7	Rockmoor Apts.	TGS	C+	1991	12	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	ARC/HDS Avery County Group Home 198 Cemetary Rd., Newland, NC 28657		Contact: Natalie Phone: (828) 733-1273	
	Total Units: 6 UC: 0 BR: 1 Target Population: Disabled Rent Special: None Notes: HUD Section 811 PRAC		Occupancy: 100.0% Vacant Units: 0 Stories: 1 Waitlist: 3 HH Year Built: 1980 AR Year: Yr Renovated:	
2	Fields of Toe Apts. 400 Beech St., Newland, NC 28657		Contact: Cathy Phone: (828) 733-4678	
	Total Units: 20 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes: RD 515, no RA		Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 17 HH Year Built: 1983 AR Year: Yr Renovated: 2011	
3	High Country Square 100 High Country Sq, Banner Elk, NC 28604		Contact: Alexander Phone: (828) 262-3434	
Picture Not Available		Total Units: 7 UC: 0 BR: 2 Target Population: Family Rent Special: None Notes:		Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: None Year Built: 2020 AR Year: Yr Renovated:
4	Historic Elk Park School 253 School House Rd., Elk Park, NC 28604		Contact: Ned Phone: (828) 733-1546	
	Total Units: 40 UC: 0 BR: 1, 2 Target Population: Senior 62+ Rent Special: None Notes: Tax Credit		Occupancy: 100.0% Vacant Units: 0 Stories: 3 Waitlist: None w/Elevator Year Built: 1934 AR Year: 2004 Yr Renovated:	
5	Linville Cove Apts. 507 Linville St., Newland, NC 28657		Contact: BJ Phone: (828) 737-6900	
Picture Not Available		Total Units: 32 UC: 0 BR: 1, 2 Target Population: Senior 55+ Rent Special: None Notes: Tax Credit		Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 5 HH w/Elevator Year Built: 2013 AR Year: Yr Renovated:

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	<b>Nock Point Apts.</b> 148 Watauga St, Newland, NC 28657	Contact: Cathy Phone: (828) 733-4678
	Total Units: 8      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1985 BR: 1      Vacant Units: 0      Waitlist: 17 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: RD 515, has RA (8 units)	
7	<b>Rockmoor Apts.</b> 197 Beech Haven Rd., Banner Elk, NC 28604	Contact: Cathy Phone: (828) 898-6052
	Total Units: 12      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1991 BR: 1, 2      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (12 units)	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Buncombe County, North Carolina



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	10 Newbridge	MRR	A	2017	302	0	100.0%
2	40 Givens Gerber Park	TGS	B+	2016	120	0	100.0%
3	50 Givens Gerber Park	TAX	A-	2017	60	0	100.0%
4	Altamont	GSS	C	1926	56	0	100.0%
5	Ansley at Roberts Lake	MRR	B+	2015	296	3	99.0%
6	Ansonia	MRR	C	1927	12	0	100.0%
7	ARC/HDS Buncombe Co ICF/MR	GSS	C+	2010	7	0	100.0%
8	Arden Town Villas	GSS	C	1976	52	0	100.0%
9	Arrowhead	GSS	B-	1980	116	0	100.0%
10	Ascot Point Village I & II	MRR	B+	2004	438	16	96.3%
11	Asheville Arms	MRR	C+	1966	56	0	100.0%
12	Asheville Exchange	MRR	A	2017	311	8	97.4%
13	Asheville Hotel	MRR	B	1924	29	0	100.0%
14	Asheville Terrace Apts.	GSS	B	1981	248	0	100.0%
15	Aston Park Towers	GSS	C	1970	162	0	100.0%
16	Audubon Place Apts.	MRR	A	2009	342	13	96.2%
17	Avalon at Sweeten Creek	MRR	B+	2015	192	3	98.4%
18	Aventine	MRR	A	2015	312	16	94.9%
19	Battery Park	TGS	B+	1924	121	0	100.0%
20	Berrington Village	MRR	B+	2011	312	4	98.7%
21	Beverly Road	MRR	B-	1986	34	0	100.0%
22	Blue Ridge Apts.	TGS	C	1983	78	0	100.0%
23	Canterbury Heights Apts.	MRR	C	1973	106	0	100.0%
24	Carmel Ridge	TAX	A	2015	80	8	90.0%
25	Carolina Apts.	MRR	B	1922	27	0	100.0%
26	Compton Place	TAX	B+	2003	40	0	100.0%
27	Crowell Park	TAX	B+	2008	63	0	100.0%
28	Crowell Square Apts.	TAX	B+	2001	40	0	100.0%
29	Deaverview Apts.	GSS	C	1970	160	0	100.0%
30	Dilworth Apartment Homes	MRR	A	2016	168	1	99.4%
31	District Apts.	MIN	A	2017	309	7	97.7%
32	Dry Ridge Apts.	TGS	B-	1978	24	0	100.0%
33	Dunbar Place Apts.	TAX	A-	2001	74	0	100.0%
34	Eagle Market Place Apts.	MRT	A	2018	62	0	100.0%
35	East Haven	TAX	B	2020	94	0	100.0%
36	Eastwood Village	MRR	A-	2001	140	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
37	Evergreen Ridge Apts.	MRR	B	1929	190	0	100.0%
38	Forest at Biltmore Park	MRR	B	1995	392	17	95.7%
39	Francis	MRR	C-	1927	12	0	100.0%
40	George Knight Homes at Skyland	TGS	A-	2000	63	0	100.0%
41	Glen Beale Apts.	MRR	B-	1998	47	0	100.0%
42	Glen Bridge Apts.	MRR	C	1967	24	0	100.0%
43	Glen Rock Apts.	TAX	B+	1900	60	0	100.0%
44	Goldelm at the Views	MRR	B	1994	160	0	100.0%
45	Gracelyn Gardens Apts.	MRR	C-	1969	40	0	100.0%
46	Greymont Village	MRR	A	2018	356	18	94.9%
47	Griffin Apts.	TAX	B+	2006	50	0	100.0%
48	Grove Court	MRR	C	1948	31	0	100.0%
49	Harrison Apts.	MRR	A	2020	36	0	100.0%
50	Haven at Enka Lake	MRR	A	2017	258	4	98.4%
51	Haw Creek Mews Townhomes	MRR	B	1992	250	1	99.6%
52	Hawthorne at Bear Creek	MRR	B	1974	230	0	100.0%
53	Hawthorne at Southside	MRR	B+	1973	552	0	100.0%
54	Hendersonville Road Apts.	MRR	C	1985	12	0	100.0%
55	Hillcrest	GSS	C-	1959	228	0	100.0%
56	Holly Tree Apts.	MRR	C	1983	8	0	100.0%
57	Homestead Apts.	TGS	C+	1983	32	0	100.0%
58	Kensington Place I & II	MRR	B	1998	308	0	100.0%
59	Klondyke Homes	GSS	C+	1974	126	0	100.0%
60	L & H Apts.	MRR	B-	1984	56	0	100.0%
61	Lady Ashlee Apts.	MRR	C	1987	6	0	100.0%
62	Lakeshore Garden Apts.	MRR	B	1966	9	0	100.0%
63	Larchmont	TAX	A	2012	60	0	100.0%
64	Laurel Avenue Apts.	MRR	B	1974	4	0	100.0%
65	Laurel Wood	GSS	B-	2000	50	0	100.0%
66	Manor Inn	MRR	B	1896	35	0	100.0%
67	Manor Ridge	MRR	B	1975	120	0	100.0%
68	Maple Crest	TGS	B+	2021	0	0	
69	Maple Ridge Apts.	MRR	C	1984	10	0	100.0%
70	Meadows Apartment Homes	MRR	B	1980	392	0	100.0%
71	Mountain Springs Apts.	TAX	A-	1994	44	0	100.0%
72	Mountain View Apts.	MIN	B+	2015	149	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

























Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
73	Northpoint Commons I	TAX	A	2005	39	0	100.0%
74	Northpoint Commons II	TAX	A	2007	30	0	100.0%
75	Oakley Apts.	MRR	C	1990	20	0	100.0%
76	Overlook Apts.	TAX	B-	1997	48	0	100.0%
77	Palisades of Asheville	MRR	B+	2015	224	0	100.0%
78	Parkway Crossing	MRR	B+	1974	248	0	100.0%
79	Perry Lane Apts.	TAX	A-	2018	120	0	100.0%
80	Pine Needle Apts.	GSS	C	1979	46	0	100.0%
81	Pine Ridge	GSS	B-	1984	42	0	100.0%
82	Pisgah View Apts.	GSS	C-	1951	256	0	100.0%
83	Reserve at Asheville	MRR	B	2008	380	0	100.0%
84	Reserve at Biltmore Park	MRR	A	2003	276	3	98.9%
85	Residences at Glen Rock Hotel	TIN	B+	1900	22	2	90.9%
86	Retreat at Hunt Hill	MIN	A	2015	180	0	100.0%
87	Ridge Apts.	GSS	C	2001	8	0	100.0%
88	River Glen	TAX	B-	1998	38	0	100.0%
89	River Ridge	MRR	B	1986	252	0	100.0%
90	Riverstone at Long Shoals	MRR	B+	2018	352	0	100.0%
91	Ross Creek Commons I	GSS	C+	2000	8	0	100.0%
92	Ross Creek Commons II	GSS	B	2001	6	0	100.0%
93	Skyland Exchange	MIN	B+	2018	290	2	99.3%
94	Skyland Heights Apts.	MRR	B-	1977	61	0	100.0%
95	Skyloft	MRR	A	2013	52	0	100.0%
96	Southside Apts.	GSS	C	1975	274	0	100.0%
97	Swannanoa Bend	TAX	B	2019	70	0	100.0%
98	Vanderbilt Apts.	TMG	B	1925	123	0	100.0%
99	Verde Vista I	MIN	A	2012	257	9	96.5%
100	Verde Vista II	MIN	B	2021	56	30	46.4%
101	Villas at Avery Creek	MRR	B+	2019	255	0	100.0%
102	Weaverville Commons	MRR	B	2003	35	0	100.0%
103	Weirbridge Village	MRR	A	2011	280	6	97.9%
104	Westmont Commons	MRR	B+	2004	252	3	98.8%
105	Westmore Apts.	TAX	A	2011	72	0	100.0%
106	Whispering Pines Apts.	MRR	C	1987	8	0	100.0%
107	White Oak Grove	MIN	A	2020	113	0	100.0%
108	Williams Baldwin Court Teacher Campus	MRR	B+	2017	24	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	






Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
109	Willow Ridge	MRR	B+	1971	125	0	100.0%
110	Wind Ridge	TAX	B+	2001	40	0	100.0%
111	WNC King & Nantahala Apts.	GSS	B	2003	18	0	100.0%
112	Woodberry Apartment Homes	MRR	B-	1987	168	1	99.4%
113	Woodbridge Apts.	GSS	C	1982	52	0	100.0%
114	Woodfin Apts.	GSS	C	1925	19	0	100.0%
115	Woodridge Apts.	MRT	C	1972	160	0	100.0%
116	Woods Edge	MRR	B	1987	120	0	100.0%
117	Woods Townhomes	MRR	B-	1953	112	0	100.0%


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	






1	<b>10 Newbridge</b> 10 Newbridge Pkwy., Woodfin, NC 28804	Contact: Stacy Phone: (828) 484-7484
	Total Units: 302    UC: 0    Occupancy: 100.0%    Stories: 3,4    w/Elevator    Year Built: 2017 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 15 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Preleasing 5/2017, opened 8/2017, Rent range due to floor level & view	
2	<b>40 Givens Gerber Park</b> 40 Gerber Rd., Asheville, NC 28803	Contact: Nicole Phone: (828) 771-2207
	Total Units: 120    UC: 0    Occupancy: 100.0%    Stories: 4    w/Elevator    Year Built: 2016 BR: 1, 2    Vacant Units: 0    Waitlist: 475 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit (30 units); HUD Sec 8, 202 & Tax Credit (79 units); Key Program & Tax Credit (5 units); Preleasing 9/2016, opened 12/2016, stabilized occupancy 1/2017	
3	<b>50 Givens Gerber Park</b> 50 Gerber Rd., Asheville, NC 28803	Contact: Nicole Phone: (828) 771-2207
	Total Units: 60    UC: 0    Occupancy: 100.0%    Stories: 4    w/Elevator    Year Built: 2017 BR: 1, 2    Vacant Units: 0    Waitlist: 475 HH    AR Year: Target Population: Senior 55+, Disabled    Yr Renovated: Rent Special: None Notes: Tax Credit	
4	<b>Altamont</b> 72 N. Market St., Asheville, NC 28801	Contact: Dewanna Phone: (828) 258-1222
	Total Units: 56    UC: 0    Occupancy: 100.0%    Stories: 8    w/Elevator    Year Built: 1926 BR: 0, 1, 2    Vacant Units: 0    Waitlist: 24 mos    AR Year: Target Population: Senior 62+    Yr Renovated: 1974 Rent Special: None Notes: Public Housing	
5	<b>Ansley at Roberts Lake</b> 100 Roberts Lake Cir., Arden, NC 28704	Contact: Alexis Phone: (828) 650-2000
	Total Units: 296    UC: 0    Occupancy: 99.0%    Stories: 3    Year Built: 2015 BR: 1, 2, 3    Vacant Units: 3    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: One month rent free with signed lease Notes: Rent range based on floor level & unit location	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	Ansonia 289 E Chestnut St., Asheville, NC 28801	Contact: Gary Phone: (828) 350-9400
	Total Units: 12    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 1927 BR: 0    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
7	ARC/HDS Buncombe Co ICF/MR 22 Chiles Ave., Asheville, NC 28803	Contact: Shell Phone: (828) 254-8068
	Total Units: 7    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2010 BR: 1    Vacant Units: 0    Waitlist: 12 mos    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: HUD Section 202	
8	Arden Town Villas 23 Airport Rd., Arden, NC 28704	Contact: Darlene Phone: (828) 684-1724
	Total Units: 52    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1976 BR: 2    Vacant Units: 0    Waitlist: 18 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (50 units)	
9	Arrowhead 100 Cheerio Ln., Asheville, NC 28803	Contact: LaDonn Phone: (855) 249-6428
	Total Units: 116    UC: 0    Occupancy: 100.0%    Stories: 2,3    w/Elevator    Year Built: 1980 BR: 0, 1    Vacant Units: 0    Waitlist: 55 HH    AR Year: Target Population: Senior 62+    Yr Renovated: 2021 Rent Special: None Notes: HUD Section 8	
10	Ascot Point Village I & II 23 Ascot Point Cir., Asheville, NC 28803	Contact: Erin Phone: (828) 274-8990
	Total Units: 438    UC: 0    Occupancy: 96.3%    Stories: 3    Year Built: 2004 BR: 1, 2, 3    Vacant Units: 16    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: 2018 Rent Special: First month free Notes: Rent range based on unit updates, location or sunroom	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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11	<b>Asheville Arms</b> 102 Furman Ct., Asheville, NC 28801	Contact: John Phone: (828) 252-0004
	Total Units: 56 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: None Year Built: 1966 AR Year: Yr Renovated:
12	<b>Asheville Exchange</b> 105 Exchange Cir., Asheville, NC 28806	Contact: Mary Phone: (828) 665-0250
	Total Units: 311 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes: Rents change daily; Opened 3/2017	Occupancy: 97.4% Vacant Units: 8 Stories: 2,3,4 Waitlist: None w/Elevator Year Built: 2017 AR Year: Yr Renovated:
13	<b>Asheville Hotel</b> 56 Haywood St., Asheville, NC 28806	Contact: Allison Phone: (828) 253-1517
	Total Units: 29 UC: 0 BR: 0, 1 Target Population: Family Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0 Stories: 4 Waitlist: None w/Elevator Year Built: 1924 AR Year: Yr Renovated: 1996
14	<b>Asheville Terrace Apts.</b> 200 Tunnel Rd., Asheville, NC 28805	Contact: Jakina Phone: (828) 255-8345
	Total Units: 248 UC: 0 BR: 0, 1, 2 Target Population: Senior 62+ Rent Special: None Notes: HUD Section 8	Occupancy: 100.0% Vacant Units: 0 Stories: 2,3 Waitlist: 165 HH w/Elevator Year Built: 1981 AR Year: Yr Renovated:
15	<b>Aston Park Towers</b> 165 S French Broad Ave., Asheville, NC 28801	Contact: Evette Phone: (828) 257-2663
	Total Units: 162 UC: 0 BR: 0, 1 Target Population: Family Rent Special: None Notes: Public Housing	Occupancy: 100.0% Vacant Units: 0 Stories: 11 Waitlist: 12-36 mos w/Elevator Year Built: 1970 AR Year: Yr Renovated:

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

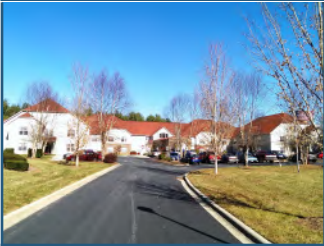




16	<b>Audubon Place Apts.</b> 1000 Flycatcher Way, Arden, NC 28704	Contact: Karen Phone: (828) 650-6570
	Total Units: 342 UC: 0 Occupancy: 96.2% Stories: 2,3 Year Built: 2009 BR: 1, 2, 3 Vacant Units: 13 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on view, location & floor level	
17	<b>Avalon at Sweeten Creek</b> 3856 Sweeten Creek Rd., Arden, NC 28704	Contact: Katrina Phone: (828) 684-4954
	Total Units: 192 UC: 0 Occupancy: 98.4% Stories: 3 Year Built: 2015 BR: 1, 2, 3 Vacant Units: 3 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
18	<b>Aventine</b> 1000 Aventine Dr., Arden, NC 28704	Contact: Jamie Phone: (828) 318-8470
	Total Units: 312 UC: 0 Occupancy: 94.9% Stories: 3,4 w/Elevator Year Built: 2015 BR: 1, 2, 3 Vacant Units: 16 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rents change daily	
19	<b>Battery Park</b> 1 Battle Sq., Asheville, NC 28801	Contact: Janet Phone: (828) 252-5277
	Total Units: 121 UC: 0 Occupancy: 100.0% Stories: 14 w/Elevator Year Built: 1924 BR: 1, 2 Vacant Units: 0 Waitlist: 89 HH AR Year: Target Population: Senior 62+ Yr Renovated: 2004 Rent Special: None Notes: Tax Credit (60 units); HUD Section 8 & Tax Credit (61 units)	
20	<b>Berrington Village</b> 1 Overton Way, Asheville, NC 28803	Contact: Emily Phone: (828) 239-2000
	Total Units: 312 UC: 0 Occupancy: 98.7% Stories: 3,4 Year Built: 2011 BR: 1, 2, 3 Vacant Units: 4 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on floor level, location & view; Rents change daily	


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



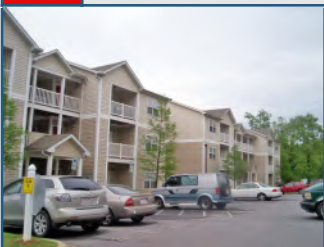

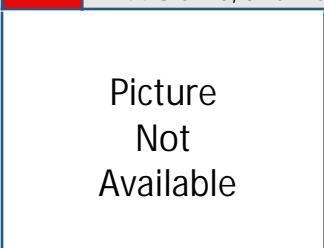



















21	<b>Beverly Road</b> 64 Beverly Rd., Asheville, NC 28805	Contact: Kathy Phone: (828) 645-3077
	Total Units: 34 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1986 BR: 2 Vacant Units: 0 Waitlist: 17 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
22	<b>Blue Ridge Apts.</b> 108 N. Blue Ridge Rd., Black Mountain, NC 28712	Contact: Peggy Phone: (828) 669-5948
	Total Units: 78 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1983 BR: 1, 2 Vacant Units: 0 Waitlist: 23 HH AR Year: Target Population: Senior 62+ Yr Renovated: 2015 Rent Special: None Notes: Tax Credit & RD 515, has RA (77 units)	
23	<b>Canterbury Heights Apts.</b> 1 Canteberi Heights, Asheville, NC 28806	Contact: Sabrina Phone: (828) 252-9882
	Total Units: 106 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1973 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 30 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
24	<b>Carmel Ridge</b> 15 Carmel Ridge Cir., Asheville, NC 28806	Contact: Jennifer Phone: (828) 232-5811
	Total Units: 80 UC: 0 Occupancy: 90.0% Stories: 2,3 Year Built: 2015 BR: 1, 2, 3 Vacant Units: 8 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
25	<b>Carolina Apts.</b> 68 N. French Broad Ave., Asheville, NC 28801	Contact: Allison Phone: (828) 253-1517
	Total Units: 27 UC: 0 Occupancy: 100.0% Stories: 3,4 Year Built: 1922 BR: 0, 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 1995 Rent Special: None Notes:	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

26	<b>Compton Place</b> 547 Eliada Home Rd., Asheville, NC 28806	Contact: Crystal Phone: (828) 350-0707
	Total Units: 40    UC: 0    Occupancy: 100.0%    Stories: 2    w/Elevator    Year Built: 2003 BR: 1, 2    Vacant Units: 0    Waitlist: 16 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit	
27	<b>Crowell Park</b> 10 Coleys Cir, Asheville, NC 28806	Contact: Alexis Phone: (828) 665-4240
	Total Units: 63    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2008 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 22 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
28	<b>Crowell Square Apts.</b> 209 Crowell Sq, Asheville, NC 28806	Contact: Paulie Phone: (828) 665-1417
	Total Units: 40    UC: 0    Occupancy: 100.0%    Stories: 2    w/Elevator    Year Built: 2001 BR: 1, 2    Vacant Units: 0    Waitlist: 18 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit	
29	<b>Deaverview Apts.</b> 275 Deaverview Rd., Asheville, NC 28806	Contact: Dewanna Phone: (828) 258-1222
	Total Units: 160    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1970 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 24 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: HUD Section 8	
30	<b>Dilworth Apartment Homes</b> 17 Lyndhurst Ave, Asheville, NC 28806	Contact: Summer Phone: (828) 418-3323
	Total Units: 168    UC: 0    Occupancy: 99.4%    Stories: 3    w/Elevator    Year Built: 2016 BR: 1, 2, 3    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rents change daily	


















 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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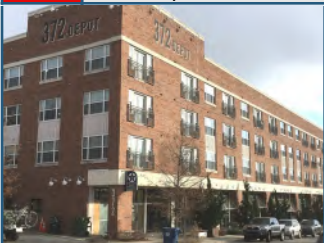


31	<b>District Apts.</b> 100 District Dr., Asheville, NC 28803	Contact: Michael Phone: (828) 505-4781
	Total Units: 309    UC: 0    Occupancy: 97.7%    Stories: 2,5,5    w/Elevator    Year Built: 2017 BR: 1, 2, 3    Vacant Units: 7    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (284 units); Income-restricted, not LIHTC (25 1-br units); Rent range due to unit location; Rents change daily; Opened 9/2017	
32	<b>Dry Ridge Apts.</b> 21 Clinton St., Weaverville, NC 28787	Contact: Cindy Phone: (828) 484-7565
	Total Units: 24    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1978 BR: 2    Vacant Units: 0    Waitlist: 3 HH    AR Year: Target Population: Family    Yr Renovated: 2012 Rent Special: None Notes: Tax Credit & RD 515, has RA (8 units);	
33	<b>Dunbar Place Apts.</b> 100 Peacock Ln., Arden, NC 28704	Contact: Holly Phone: (828) 687-1447
	Total Units: 74    UC: 0    Occupancy: 100.0%    Stories: 1,3    Year Built: 2001 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
34	<b>Eagle Market Place Apts.</b> 19 Eagle St., Asheville, NC 28801	Contact: Joyce Phone: (336) 544-2300
	Total Units: 62    UC: 0    Occupancy: 100.0%    Stories: 6    w/Elevator    Year Built: 2018 BR: 0, 1, 2, 3    Vacant Units: 0    Waitlist: 6 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (29 units); Tax Credit (33 units); Opened 4/2018, 100% occupied 10/2018	
35	<b>East Haven</b> 2244 U.S. 70, Swannanoa, NC 28778	Contact: Sally Phone: (828) 254-4030
	Total Units: 94    UC: 0    Occupancy: 100.0%    Stories: 2,4    w/Elevator    Year Built: 2020 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (16 units)	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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36	<b>Eastwood Village</b> 32 Olde Eastwood Village Blvd., Asheville, NC 28803	Contact: Evenly Phone: (828) 298-2220
37	<b>Evergreen Ridge Apts.</b> 50 Riceville Rd., Asheville, NC 28804	Contact: Denise Phone: (828) 298-9300
38	<b>Forest at Biltmore Park</b> 300 Long Shoals Rd., Arden, NC 28704	Contact: Phone: (828) 687-1420
39	<b>Francis</b> 333 Cumberland Ave., Asheville, NC 28801	Contact: Gary Phone: (828) 350-9400
40	<b>George Knight Homes at Skyland</b> 138 Springside Rd., Asheville, NC 28803	Contact: Lesley Phone: (828) 684-2116

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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41	<b>Glen Beale Apts.</b> 90 Beale Rd., Arden, NC 28704	Contact: Allison Phone: (828) 253-1517
	Total Units: 47    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1998 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
42	<b>Glen Bridge Apts.</b> 271 Glen Bridge Rd., Arden, NC 28704	Contact: Kim Phone: (828) 708-8765
	Total Units: 24    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1967 BR: 1    Vacant Units: 0    Waitlist: 2 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
43	<b>Glen Rock Apts.</b> 372 Depot St, Asheville, NC 28801	Contact: Maxine Phone: (828) 505-8456
	Total Units: 60    UC: 0    Occupancy: 100.0%    Stories: 3,4    w/Elevator    Year Built: 1900 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 4 HH    AR Year: Target Population: Family    Yr Renovated: 2010 Rent Special: None Notes: Tax Credit	
44	<b>Goldelm at the Views</b> 1680 Hendersonville Rd., Asheville, NC 28803	Contact: Tanzie Phone: (828) 538-4063
	Total Units: 160    UC: 0    Occupancy: 100.0%    Stories: 2.5,3    Year Built: 1994 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 12 HH    AR Year: Target Population: Family    Yr Renovated: 2016 Rent Special: None Notes:	
45	<b>Gracelyn Gardens Apts.</b> 30 Claremont Ave., Asheville, NC 28804	Contact: Allison Phone: (828) 253-1517
	Total Units: 40    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1969 BR: 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	

<ul style="list-style-type: none"> <li>✓ Comparable Property</li> <li>◆ Senior Restricted</li> <li>(MRR) Market-Rate</li> <li>(MRT) Market-Rate &amp; Tax Credit</li> <li>(MRG) Market-Rate &amp; Government-Subsidized</li> <li>(MIN) Market-Rate &amp; Income-Restricted (not LIHTC)</li> </ul>	<ul style="list-style-type: none"> <li>(MIG) Market-Rate, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li>(TAX) Tax Credit</li> <li>(TGS) Tax Credit &amp; Government-Subsidized</li> <li>(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)</li> <li>(TIN) Tax Credit &amp; Income-Restricted (not LIHTC)</li> <li>(TMG) Tax Credit, Market-Rate &amp; Government-Subsidized</li> </ul>	<ul style="list-style-type: none"> <li>(TIG) Tax Credit, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li>(INR) Income-Restricted (not LIHTC)</li> <li>(ING) Income-Restricted (not LIHTC) &amp; Government-Subsidized</li> <li>(GSS) Government-Subsidized</li> <li>(ALL) Tax Credit, Market-Rate, Govt-Subsidized &amp; Income-Restricted</li> </ul>
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46	<b>Greymont Village</b> 39 Greymont Ln, Asheville, NC 28806	Contact: Bret Phone: (828) 665-7888
	Total Units: 356 UC: 0 Occupancy: 94.9% Stories: 3 w/Elevator Year Built: 2018 BR: 1, 2, 3 Vacant Units: 18 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Preleasing 8/2018, opened 9/2018, still in lease-up; Rent range based on floor level; Rents change daily	
47	<b>Griffin Apts.</b> 35 Grove St., Asheville, NC 28801	Contact: Maxine Phone: (828) 350-9550
	Total Units: 50 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 2006 BR: 0, 1, 2 Vacant Units: 0 Waitlist: 3 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
48	<b>Grove Court</b> 55 Grove St., Asheville, NC 28804	Contact: Patty Phone: (828) 651-9780
	Total Units: 31 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1948 BR: 0, 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
49	<b>Harrison Apts.</b> 257 Broadway St, Asheville, NC 28801	Contact: Monica Phone: (828) 417-3755
	Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 2020 BR: 0, 1, 2 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Preleasing 1/2020, opened 3/2020, stabilized occupancy 9/2020; Rents change daily	
50	<b>Haven at Enka Lake</b> 196 Winter Forest Dr, Candler, NC 28715	Contact: Sara Phone: (828) 633-2684
	Total Units: 258 UC: 0 Occupancy: 98.4% Stories: 3 Year Built: 2017 BR: 1, 2, 3 Vacant Units: 4 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	


















 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

























51	<b>Haw Creek Mews Townhomes</b> 145 Haw Creek Mews Dr., Asheville, NC 28804	Contact: Susan Phone: (828) 298-0000
	Total Units: 250 UC: 0 Occupancy: 99.6% Stories: 2,3 Year Built: 1992 BR: 1, 2, 3 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rents change daily	
52	<b>Hawthorne at Bear Creek</b> 110 Bear Creek Ln., Asheville, NC 28804	Contact: Jennifer Phone: (828) 258-0623
	Total Units: 230 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1974 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 42 HH AR Year: Target Population: Family Yr Renovated: 2016 Rent Special: None Notes:	
53	<b>Hawthorne at Southside</b> 99 Turtle Creek Dr., Asheville, NC 28803	Contact: Carolina Phone: (828) 274-2981
	Total Units: 552 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1973 BR: 0, 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on unit amenities, floor level & phase	
54	<b>Hendersonville Road Apts.</b> 2357 Hendersonville Rd., Arden, NC 28776	Contact: Wanda Phone: (828) 236-0702
	Total Units: 12 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1985 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
55	<b>Hillcrest</b> 100 Atkinson St., Asheville, NC 28801	Contact: Dewanna Phone: (828) 258-1222
	Total Units: 228 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1959 BR: 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: 24 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	






56	<b>Holly Tree Apts.</b> 1746 Tunnel Rd., Swannanoa, NC 28778	Contact: Allison Phone: (828) 253-1517
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1983 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
57	<b>Homestead Apts.</b> 315 Aiken Rd., Asheville, NC 28804	Contact: Julie Phone: (828) 484-8424
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1983 BR: 1, 2 Vacant Units: 0 Waitlist: 1 HH AR Year: Target Population: Family Yr Renovated: 2012 Rent Special: None Notes: Tax Credit & RD 515, has RA (23 units)	
58	<b>Kensington Place I &amp; II</b> 200 Kensington Pl., Asheville, NC 28803	Contact: Susie Phone: (828) 687-0638
	Total Units: 308 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1998 BR: 0, 1, 2, 3 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on wood or gas fireplace, vaulted ceilings, floor level & unit location	
59	<b>Klondyke Homes</b> 500 Montford Ave, Asheville, NC 28801	Contact: Renee Phone: (828) 257-2677
	Total Units: 126 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1974 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	
60	<b>L &amp; H Apts.</b> 186 New Haw Creek, Asheville, NC 22804	Contact: Kathy Phone: (828) 645-3077
	Total Units: 56 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1984 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	


















 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	






61	<b>Lady Ashlee Apts.</b> 910 Montreal Rd., Black Mountain, NC 28711	Contact: Gloria Phone: (828) 252-4334
	Total Units: 6      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1987 BR: 2      Vacant Units: 0      Waitlist: 1 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes:	
62	<b>Lakeshore Garden Apts.</b> 81 Lakeshore Dr., Asheville, NC 28804	Contact: Allison Phone: (828) 253-1517
	Total Units: 9      UC: 0      Occupancy: 100.0%      Stories: 3      Year Built: 1966 BR: 2, 3      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes:	
63	<b>Larchmont</b> 30 E. Larchmont Rd., Asheville, NC 28804	Contact: Janell Phone: (828) 575-9226
	Total Units: 60      UC: 0      Occupancy: 100.0%      Stories: 3.5,3      Year Built: 2012 BR: 1, 2, 3      Vacant Units: 0      Waitlist: 45 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Tax Credit	
64	<b>Laurel Avenue Apts.</b> 805 Laurel Ave., Black Mountain, NC 28711	Contact: Candice Phone: (828) 669-2010
	Total Units: 4      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1974 BR: 2      Vacant Units: 0      Waitlist: yes- but cant get to it      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes:	
65	<b>Laurel Wood</b> 650 Caribou Rd., Asheville, NC 28803	Contact: Katherine Phone: (828) 277-1733
	Total Units: 50      UC: 0      Occupancy: 100.0%      Stories: 2      w/Elevator      Year Built: 2000 BR: 1      Vacant Units: 0      Waitlist: 10 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: HUD Section 202 PRAC	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	








66	<b>Manor Inn</b> 265 Charlotte St., Asheville, NC 28801	Contact: Allison Phone: (828) 253-1517
	Total Units: 35 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1896 BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 1990 Rent Special: None Notes: Rent range based on amenities	
67	<b>Manor Ridge</b> 130 N Ridge Dr., Asheville, NC 28804	Contact: Bruce Phone: (828) 252-8818
	Total Units: 120 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1975 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 7 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
68	<b>Maple Crest</b> 17 Wilbar Ave., Asheville, NC 28801	Contact: David Phone: (828) 237-7150
	Total Units: 0 UC: 215 Occupancy: w/Elevator Year Built: 2021 BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit (116 units); PBV through RAD & Tax Credit (96 units); Under Construction, expect completion 8/2021	
69	<b>Maple Ridge Apts.</b> 1174 Old US Hwy. 70 W, Black Mountain, NC 28711	Contact: Gloria Phone: (828) 252-4334
	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1984 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
70	<b>Meadows Apartment Homes</b> 99 Ascension Dr., Asheville, NC 28806	Contact: Taylor Phone: (828) 250-0050
	Total Units: 392 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1980 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 27 HH AR Year: Target Population: Family Yr Renovated: 2008 Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	






71	<b>Mountain Springs Apts.</b> 66 Mountain St., Asheville, NC 28801	Contact: Rebecca Phone: (828) 253-0013
	Total Units: 44 UC: 0 Occupancy: 100.0% Stories: 1,2 w/Elevator Year Built: 1994 BR: 1 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
72	<b>Mountain View Apts.</b> 5000 Davis Grey Dr., Asheville, NC 28803	Contact: Meghan Phone: (828) 705-3300
	Total Units: 149 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2015 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Market-rate (135 units); Income restricted, not LIHTC (14 units); Rent range based on unit location	
73	<b>Northpoint Commons I</b> 44 Reynolds Mountain Blvd., Woodfin, NC 28804	Contact: Maxine Phone: (828) 658-8384
	Total Units: 39 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2005 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
74	<b>Northpoint Commons II</b> 44 Reynolds Mountain Blvd., Woodfin, NC 28804	Contact: Maxine Phone: (828) 658-8384
	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2007 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
75	<b>Oakley Apts.</b> 431 Fairview Rd., Asheville, NC 28801	Contact: Patricia Phone: (828) 423-4072
	Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1990 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		






76	<b>Overlook Apts.</b> 127 Bartlett St., Asheville, NC 28801	Contact: Rebecca Phone: (828) 253-0013
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 1997 BR: 1 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
77	<b>Palisades of Asheville</b> 800 Palisades Cir., Asheville, NC 28801	Contact: Rachel Phone: (828) 274-4474
	Total Units: 224 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2015 BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
78	<b>Parkway Crossing</b> 102 La Mancha Dr., Asheville, NC 28804	Contact: Alexis Phone: (828) 237-3057
	Total Units: 248 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1974 BR: 1, 2 Vacant Units: 0 Waitlist: 8 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
79	<b>Perry Lane Apts.</b> 2568 Henderson Rd., Arden, NC 28704	Contact: Vicki Phone: (828) 490-4055
	Total Units: 120 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2018 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 9-15 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Preleasing 7/2018, opened 11/2018	
80	<b>Pine Needle Apts.</b> 20 Pine Needle Dr., Arden, NC 28704	Contact: Linda Phone: (828) 684-7813
	Total Units: 46 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1979 BR: 2, 3 Vacant Units: 0 Waitlist: 30 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		








81	<div>Pine Ridge</div> <div>249 Mills Gap Rd., Asheville, NC 28803</div>	<div>Contact: Linda</div> <div>Phone: (828) 684-5172</div>
	<div>Total Units: 42      UC: 0      Occupancy: 100.0%      Stories: 2.5      Year Built: 1984</div> <div>BR: 1, 2, 3      Vacant Units: 0      Waitlist: 30 HH      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: RD 515, no RA</div>	
82	<div>Pisgah View Apts.</div> <div>1 Granada St., Asheville, NC 28806</div>	<div>Contact: Robert</div> <div>Phone: (828) 239-3502</div>
	<div>Total Units: 256      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1951</div> <div>BR: 1, 2, 3      Vacant Units: 0      Waitlist: Yes      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: HUD Section 8</div>	
83	<div>Reserve at Asheville</div> <div>11 Asheville Springs Cir., Asheville, NC 28806</div>	<div>Contact: kristin</div> <div>Phone: (828) 398-4353</div>
	<div>Total Units: 380      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 2008</div> <div>BR: 0, 1, 2, 3      Vacant Units: 0      Waitlist: None      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Rent range based on view</div>	
84	<div>Reserve at Biltmore Park</div> <div>300 Cranbrook Dr., Arden, NC 28704</div>	<div>Contact: Ashlin</div> <div>Phone: (828) 681-0033</div>
	<div>Total Units: 276      UC: 0      Occupancy: 98.9%      Stories: 2,3      Year Built: 2003</div> <div>BR: 1, 2, 3      Vacant Units: 3      Waitlist: 3-br; 1 HH      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Rents change daily</div>	
85	<div>Residences at Glen Rock Hotel</div> <div>408 Depot St., Asheville, NC 28801</div>	<div>Contact: Maxine</div> <div>Phone: (828) 505-8456</div>
	<div>Total Units: 22      UC: 0      Occupancy: 90.9%      Stories: 3      w/Elevator      Year Built: 1900</div> <div>BR: 1      Vacant Units: 2      Waitlist: None      AR Year:</div> <div>Target Population: Family      Yr Renovated: 2014</div> <div>Rent Special: None</div> <div>Notes: Tax Credit; Income-restricted, not LIHTC (11 units)</div>	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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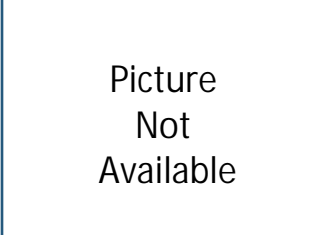
86	<b>Retreat at Hunt Hill</b> 32 Ardmion Park, Asheville, NC 28801	Contact: Kaitlyn Phone: (828) 255-5255
	Total Units: 180    UC: 0    Occupancy: 100.0%    Stories: 3,4    Year Built: 2015 BR: 0, 1, 2    Vacant Units: 0    Waitlist: INR units; 2 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (156 units); Income-restricted, not LIHTC (24 units)	
87	<b>Ridge Apts.</b> 373 Fairview Rd., Asheville, NC 28803	Contact: Diane Phone: (828) 575-2098
	Total Units: 8    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2001 BR: 1    Vacant Units: 0    Waitlist: UNK but waitlist does exist    AR Year: Target Population: Disabled    Yr Renovated: Rent Special: None Notes: HUD Section 811	
88	<b>River Glen</b> 1 River Glen Dr., Arden, NC 28704	Contact: Tracy Phone: (828) 681-5743
	Total Units: 38    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 1998 BR: 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
89	<b>River Ridge</b> 1906 River Ridge Rd., Asheville, NC 28803	Contact: Tamra Phone: (828) 385-4544
	Total Units: 252    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1986 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range based on unit upgrades & floorplan	
90	<b>Riverstone at Long Shoals</b> 556 Long Shoals Rd., Arden, NC 28704	Contact: Dallas Phone: (828) 634-7006
	Total Units: 352    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2018 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 29 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range based on floorplan & floor level; Preleasing 6/2018, opened 8/2018, stabilized occupancy 2/2021	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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91	Ross Creek Commons I 16 Old Chunn's Cove, Asheville, NC 28805	Contact: Patty Phone: (828) 575-2098
	Total Units: 8 UC: 0 BR: 1 Target Population: Disabled Rent Special: None Notes: HUD Section 811	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: None Year Built: 2000 AR Year: Yr Renovated:
92	Ross Creek Commons II 16 Old Chunn's Cove, Asheville, NC 28805	Contact: Patty Phone: (828) 575-2098
	Total Units: 6 UC: 0 BR: 1 Target Population: Disabled Rent Special: None Notes: HUD Section 811; Mentally disabled; Year built estimated	Occupancy: 100.0% Vacant Units: 0 Stories: 1 Waitlist: UNK but waitlist does exist Year Built: 2001 AR Year: Yr Renovated:
93	Skyland Exchange 12 Sky Exchange Dr., Asheville, NC 28803	Contact: Linda Phone: (828) 684-2666
	Total Units: 290 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes: Market-rate (280 units); Income restricted, not LIHTC (10 units); Preleasing 6/2018, 1st units opened 7/2018, final units opened 2/2019	Occupancy: 99.3% Vacant Units: 2 Stories: 3,4 Waitlist: None w/Elevator Year Built: 2018 AR Year: Yr Renovated:
94	Skyland Heights Apts. 30 Allen Ave., Asheville, NC 28803	Contact: Gale Phone: (844) 290-9138
	Total Units: 61 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0 Stories: 1,2 Waitlist: 10 HH Year Built: 1977 AR Year: Yr Renovated:
95	Skyloft 500 S Skyloft Dr, Asheville, NC 28801	Contact: Ashley Phone: (828) 424-7740
	Total Units: 52 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0 Stories: 2,3 Waitlist: None Year Built: 2013 AR Year: Yr Renovated:

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	
























96	<b>Southside Apts.</b> 133 Livingston St., Asheville, NC 28801	Contact: Cecilia Phone: (828) 239-3503
	Total Units: 274 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1975 BR: 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	
97	<b>Swannanoa Bend</b> 43 Simpson St, Asheville, NC 28803	Contact: Phone: (828) 771-6363
	Total Units: 70 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2019 BR: 1 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Homeless & Homeward Bound Program; Preleasing 1/2019, 1st units opened 2/2019	
98	<b>Vanderbilt Apts.</b> 75 Haywood St, Asheville, NC 28801	Contact: Debbie Phone: (828) 254-0027
	Total Units: 123 UC: 0 Occupancy: 100.0% Stories: 10 w/Elevator Year Built: 1925 BR: 0, 1 Vacant Units: 0 Waitlist: 69 HH AR Year: Target Population: Senior 62+ Yr Renovated: 2007 Rent Special: None Notes: Market-rate (5 units); Tax Credit & HUD Section 8 (108 units); HUD Section 236 & Tax Credit (10 units)	
99	<b>Verde Vista I</b> 4110 Verde Vista Cir., Asheville, NC 28805	Contact: Amanda Phone: (828) 298-8900
	Total Units: 257 UC: 0 Occupancy: 96.5% Stories: 3,4 w/Elevator Year Built: 2012 BR: 1, 2, 3 Vacant Units: 9 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Market-rate (225 units); Income restricted, not LIHTC (32 units)	
100	<b>Verde Vista II</b> 4110 Verde Vista Cir, Asheville, NC 28805	Contact: Amanda Phone: (828) 298-8900
 <p>Picture Not Available</p>	Total Units: 56 UC: 0 Occupancy: 46.4% Stories: 2 Year Built: 2021 BR: 1, 2 Vacant Units: 30 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Market-rate (50 units) Income-restricted, not LIHTC (6 units); Preleasing 11/2020, opened 2/2021, still in lease-up	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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101	Villas at Avery Creek 260 Amethyst Cir, Arden, NC 28704	Contact: Rachel Phone: (828) 273-5528
	Total Units: 255    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2019 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 15 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Higher rent for units with attached garage	
102	Weaverville Commons 25 Maybelle Ln, Weaverville, NC 28787	Contact: Rita Phone: (855) 610-2148
Picture Not Available	Total Units: 35    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2003 BR: 2, 3    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
103	Weirbridge Village 1 Legacy Oaks Pl., Asheville, NC 28803	Contact: Camille Phone: (828) 277-7877
	Total Units: 280    UC: 0    Occupancy: 97.9%    Stories: 3,4    w/Elevator    Year Built: 2011 BR: 0, 1, 2, 3    Vacant Units: 6    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rents change daily	
104	Westmont Commons 120 Chamberlain Dr., Asheville, NC 28806	Contact: Ken Phone: (828) 225-4044
	Total Units: 252    UC: 0    Occupancy: 98.8%    Stories: 3,4    Year Built: 2004 BR: 1, 2, 3    Vacant Units: 3    Waitlist: 3-br; 4 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
105	Westmore Apts. 42 Westmore Dr., Asheville, NC 28806	Contact: Ashely Phone: (828) 232-2965
	Total Units: 72    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2011 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 18-24 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	


















<ul style="list-style-type: none"> <li>✓ Comparable Property</li> <li>◆ Senior Restricted</li> <li>(MRR) Market-Rate</li> <li>(MRT) Market-Rate &amp; Tax Credit</li> <li>(MRG) Market-Rate &amp; Government-Subsidized</li> <li>(MIN) Market-Rate &amp; Income-Restricted (not LIHTC)</li> </ul>	<ul style="list-style-type: none"> <li>(MIG) Market-Rate, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li>(TAX) Tax Credit</li> <li>(TGS) Tax Credit &amp; Government-Subsidized</li> <li>(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)</li> <li>(TIN) Tax Credit &amp; Income-Restricted (not LIHTC)</li> <li>(TMG) Tax Credit, Market-Rate &amp; Government-Subsidized</li> </ul>	<ul style="list-style-type: none"> <li>(TIG) Tax Credit, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li>(INR) Income-Restricted (not LIHTC)</li> <li>(ING) Income-Restricted (not LIHTC) &amp; Government-Subsidized</li> <li>(GSS) Government-Subsidized</li> <li>(ALL) Tax Credit, Market-Rate, Govt-Subsidized &amp; Income-Restricted</li> </ul>
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106	Whispering Pines Apts. 1170 Old US Hwy. 70 W, Black Mountain, NC 28711	Contact: Gloria Phone: (828) 252-4334
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1987 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
107	White Oak Grove 1 Hazel Knoll Cir, Asheville, NC 28806	Contact: Betty Phone: (828) 383-0745
Picture Not Available	Total Units: 113 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2020 BR: 1, 2 Vacant Units: 0 Waitlist: 1-br; 30 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Market-rate (101 units); Income-restricted, not LIHTC (12 units); Preleasing 3/2020, opened 7/2020, stabilized occupancy 4/2021	
108	Williams Baldwin Court Teacher Campus 178 Erwin Hills Rd., Asheville, NC 28806	Contact: Tiffany Phone: (828) 255-5891
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2017 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Affordable Workforce Housing for teachers; Opened 5/2017	
109	Willow Ridge 415 Chunns Cove Rd, Asheville, NC 28805	Contact: Lauren Phone: (828) 254-3322
	Total Units: 125 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1971 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on units that include w/d hookups	
110	Wind Ridge 100 Wind Ridge St., Asheville, NC 28806	Contact: Itzia Phone: (828) 254-3444
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2001 BR: 2, 3 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	



111	<b>WNC King &amp; Nantahala Apts.</b> 20 Martin Luther King Dr., Asheville, NC 28801	Contact: Patty Phone: (828) 575-2098
	Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2003 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Senior 62+, Disabled    Yr Renovated: Rent Special: None Notes: HUD Section 202	
112	<b>Woodberry Apartment Homes</b> 10 Alexander Dr., Asheville, NC 28801	Contact: Anna Phone: (828) 258-2886
	Total Units: 168    UC: 0    Occupancy: 99.4%    Stories: 3    Year Built: 1987 BR: 1, 2, 3    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: 2018 Rent Special: None Notes: Rent range based on unit upgrades & floor level	
113	<b>Woodbridge Apts.</b> 222 Glenn Bridge Rd, Arden, NC 28704	Contact: Darlene Phone: (828) 684-2035
	Total Units: 52    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1982 BR: 1, 2    Vacant Units: 0    Waitlist: 18 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, no RA	
114	<b>Woodfin Apts.</b> 75 N Market St., Asheville, NC 28801	Contact: Dewanna Phone: (828) 258-1222
	Total Units: 19    UC: 0    Occupancy: 100.0%    Stories: 5    w/Elevator    Year Built: 1925 BR: 0, 1    Vacant Units: 0    Waitlist: 24 mos    AR Year: 2009 Target Population: Homeless, Disabled    Yr Renovated: Rent Special: None Notes: HUD Shelter Plus Care; Serves chronic homeless & disabled	
115	<b>Woodridge Apts.</b> 61 Bingham Rd., Asheville, NC 28806	Contact: Tracy Phone: (828) 250-0159
	Total Units: 160    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1972 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 6-12 mos    AR Year: Target Population: Family    Yr Renovated: 1997 Rent Special: None Notes: Market-rate (64 units); Tax Credit (96 units)	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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116	<b>Woods Edge</b> 98 Woodstream Ln., Asheville, NC 28803	Contact: Paige Phone: (828) 274-4477
	Total Units: 120    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 1987 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 17 HH    AR Year: Target Population: Family    Yr Renovated: 2013 Rent Special: None Notes: Rent range based on renovations	

117	<b>Woods Townhomes</b> 165 Coleman Ave., Asheville, NC 28804	Contact: Gloria Phone: (828) 252-4334
	Total Units: 112    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1953 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 8 HH    AR Year: Target Population: Family    Yr Renovated: 2012 Rent Special: None Notes:	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Burke County, North Carolina






















Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	AGAPE Retirement Home	GSS	B	1985	30	0	100.0%
2	Alder Springs Deaf & Blind Community	MRR	B	2016	21	0	100.0%
3	Alpine Cotton Mill	MRR	B	1949	47	0	100.0%
4	Anderson Place	MRR	B	1964	22	0	100.0%
5	Anderson Street Apts.	MRR	B	1971	12	0	100.0%
6	ARC/HDS Burke County GH #1	GSS	B	1983	5	0	100.0%
7	ARC/HDS Burke County GH #3	GSS	B	1993	6	0	100.0%
8	Bost Road Apts.	MRR	B	2002	22	0	100.0%
9	Cambridge I	MRR	B	1978	7	0	100.0%
10	Cambridge II	MRR	B	1978	6	0	100.0%
11	Cascade Gardens	GSS	B-	1971	100	0	100.0%
12	Cedarbrook	MRR	B	1988	103	0	100.0%
13	CHC of Burke County #1	GSS	B	1995	6	1	83.3%
14	CHC of Burke County #2	GSS	B	1998	5	1	80.0%
15	Drexel	GSS	B	1985	40	0	100.0%
16	Forest View Apts.	MRR	B+	1966	32	0	100.0%
17	Glenwood Hills	TAX	A	2011	60	0	100.0%
18	High Meadow	GSS	A	1986	39	0	100.0%
19	High Timbers Apts.	MRR	B	1984	6	0	100.0%
20	Hopewell Road Apts.	MRR	B+	2016	8	0	100.0%
21	Huffman Street Apts.	MRR	B	1975	7	0	100.0%
22	Meadow Brook	TAX	B	1995	38	0	100.0%
23	Mimosa Square	MRR	B+	1964	17	0	100.0%
24	Morgan Hills Apts.	TGS	B	1982	48	0	100.0%
25	Morganton Trading Company	MRR	B	1927	43	0	100.0%
26	Park View	MRR	B+	1968	99	0	100.0%
27	Pond View	TAX	B+	2020	60	0	100.0%
28	Providence Place I-III	GSS	B+	1968	150	0	100.0%
29	Riverview Apts.	MRR	B	1988	100	0	100.0%
30	Rock Creek	MRR	B	1973	30	0	100.0%
31	Rutherford Square	TGS	B	1987	24	0	100.0%
32	Saga Apts.	MRR	C	1953	6	0	100.0%
33	Sienna Apts.	TAX	A	2016	76	0	100.0%
34	South Mountain Apts.	MRR	B+	1995	32	0	100.0%
35	Sterling Forest	GSS	B+	1986	24	0	100.0%
36	Stonebridge Apts.	GSS	B-	1979	60	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
37	Terrace II	MRR	B	1978	8	0	100.0%
38	Town Square	GSS	B+	1995	10	0	100.0%
39	Valdese Housing Authority	GSS	B	1968	121	0	100.0%
40	Valdese Village	TGS	A	1983	34	0	100.0%
41	Village Creek	GSS	B+	1983	55	0	100.0%
42	Willow Ridge	TAX	B	2009	28	0	100.0%
43	Willow Run	TAX	A-	2000	24	0	100.0%
44	Willows	TAX	B+	1997	36	0	100.0%
45	Woodbridge Apts.	MRR	B-	1974	127	0	100.0%


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



1	AGAPE Retirement Home 212 Church St. NW, Valdese, NC 28690		Contact: Cindy Phone: (828) 874-3463	
	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1985 BR: 1 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 8			
2	Alder Springs Deaf & Blind Community 450 S. College St., Morganton, NC 28655		Contact: Cindy Phone: (828) 438-4111	
Picture Not Available	Total Units: 21 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2016 BR: 1, 2 Vacant Units: 0 Waitlist: 1 HH AR Year: Target Population: Deaf/Blind Yr Renovated: Rent Special: None Notes:			
3	Alpine Cotton Mill 109 E. Fleming Dr., Morganton, NC 28655		Contact: Ginny Phone: (828) 390-6151	
Picture Not Available	Total Units: 47 UC: 13 Occupancy: 100.0% Stories: 3 Year Built: 1949 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: 2018 Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on floorplan; 13 additional units, UC unknown completion date			
4	Anderson Place 106 S. Anderson St., Morganton, NC 28655		Contact: Laurie Phone: (828) 432-6141	
	Total Units: 22 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1964 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 2 mos AR Year: Target Population: Family Yr Renovated: 2020 Rent Special: None Notes:			
5	Anderson Street Apts. 224 N. Anderson St., Morganton, NC 28655		Contact: Emily Phone: (828) 438-4111	
Picture Not Available	Total Units: 12 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1971 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:			

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	ARC/HDS Burke County GH #1 101 Stephens Dr., Morganton, NC 28655	Contact: Jim Phone: (828) 438-6243
Picture Not Available	Total Units: 5 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1983 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 8; Group home, designated for mentally disabled; Shared kitchen, living room, bathrooms & laundry room	
7	ARC/HDS Burke County GH #3 166 VFW Rd., Morganton, NC 28655	Contact: Scott Phone: (336) 273-4404
Picture Not Available	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1993 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 8 & 811; Group home, designated for disabled; Shared kitchen, living room, bathrooms & laundry room	
8	Bost Road Apts. 325-331 Bost Rd., Morganton, NC 28655	Contact: Kacey Phone: (828) 437-5757
Picture Not Available	Total Units: 22 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2002 BR: 2, 3 Vacant Units: 0 Waitlist: 80 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
9	Cambridge I 201 Patton St., Morganton, NC 28655	Contact: Cindy Phone: (828) 438-4111
Picture Not Available	Total Units: 7 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1978 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: 1-br rent range due to upgrades	
10	Cambridge II 209 Falls St., Morganton, NC 28655	Contact: Cindy Phone: (828) 438-4111
Picture Not Available	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1978 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	





11	Cascade Gardens 644 1st St., Morganton, NC 28655	Contact: Jessica Phone: (828) 437-9101
	Total Units: 100 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1971 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 6-12 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
12	Cedarbrook 242 Falls St, Morganton, NC 28680	Contact: Pam Phone: (828) 433-0288
	Total Units: 103 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1988 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 8 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
13	CHC of Burke County #1 114 W. Erwin St., Morganton, NC 28680	Contact: Scott Phone: (828) 438-8350
Picture Not Available	Total Units: 6 UC: 0 Occupancy: 83.3% Stories: 1 Year Built: 1995 BR: 1 Vacant Units: 1 Waitlist: None AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 8 & 811; Group home, designated for mentally disabled; Shared kitchen, living room, bathrooms & laundry room	
14	CHC of Burke County #2 407 N. College St., Morganton, NC 28655	Contact: Scott Phone: (828) 433-7791
Picture Not Available	Total Units: 5 UC: 0 Occupancy: 80.0% Stories: 1 Year Built: 1998 BR: 1 Vacant Units: 1 Waitlist: None AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 8 & 811; Group home, designated for mentally disabled; Shared kitchen, living room, bathrooms & laundry room	
15	Drexel 500 N. Main St, Drexel, NC 28619	Contact: Betty Phone: (828) 433-8430
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: 8 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, no RA	


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	




16	Forest View Apts. 401 Lenoir Rd., Morganton, NC 28655	Contact: Rebecca Phone: (828) 433-0288
Picture Not Available	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1966 BR: 2 Vacant Units: 0 Waitlist: 45 HH AR Year: Target Population: Family Yr Renovated: 2018 Rent Special: None Notes: Opened 10/2018, stabilized occupancy 1/2020	
17	Glenwood Hills 1300 Burkemont Ave, Morganton, NC 28655	Contact: Cathy Phone: (828) 430-3384
	Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2011 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 34 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Key Funds (6 units); HOME Funds (6 units)	
18	High Meadow 2400 Mourglea Ave. SE, Valdese, NC 28690	Contact: Diane Phone: (828) 874-4500
	Total Units: 39 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1986 BR: 1, 2 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (39 units)	
19	High Timbers Apts. 1713 Wesley Rd., Morganton, NC 28655	Contact: Cindy Phone: (828) 438-4111
Picture Not Available	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1984 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
20	Hopewell Road Apts. 304 Hopewell Rd., Morganton, NC 28655	Contact: Emily Phone: (828) 438-4111
Picture Not Available	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2016 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		




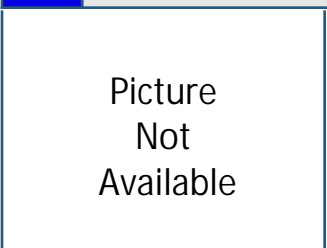
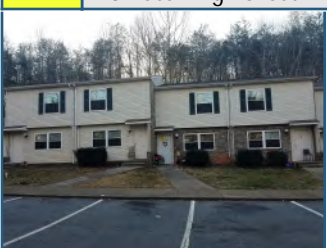


21	<b>Huffman Street Apts.</b> 310 Huffman St., Morganton, NC 28655	Contact: Cindy Phone: (828) 438-4111
Picture Not Available	Total Units: 7 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1975 BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
22	<b>Meadow Brook</b> 102 Fiddler's Ct, Morgantown, NC 28655	Contact: Pam Phone: (828) 432-0093
	Total Units: 38 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1995 BR: 2, 3 Vacant Units: 0 Waitlist: 15 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
23	<b>Mimosa Square</b> 720 W. Union St, Morganton, NC 28655	Contact: Cindy Phone: (828) 438-4111
	Total Units: 17 UC: 0 Occupancy: 100.0% Stories: 1,2,3 Year Built: 1964 BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 1996 Rent Special: None Notes:	
24	<b>Morgan Hills Apts.</b> 906 Jamestown Rd., Morganton, NC 28655	Contact: Brooke Phone: (828) 584-3306
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1982 BR: 1, 2 Vacant Units: 0 Waitlist: 40 HH AR Year: Target Population: Family Yr Renovated: 2002 Rent Special: None Notes: Tax Credit; RD 515, has RA (46 units)	
25	<b>Morganton Trading Company</b> 305 E. Union St., Morganton, NC 28655	Contact: Gail Phone: (828) 433-8080
	Total Units: 43 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1927 BR: 1, 2 Vacant Units: 0 Waitlist: 50 HH AR Year: 2006 Target Population: Family Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	





26	<b>Park View</b> 504 Bethel Rd, Morganton, NC 28655	Contact: Pam Phone: (828) 433-8624
	Total Units: 99 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1968 BR: 2, 3 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Family Yr Renovated: 2018 Rent Special: None Notes: Rent range for townhomes with washer/dryer hookup	
27	<b>Pond View</b> 304 E. Main St, Hildebran, NC 28637	Contact: Pam Phone: (828) 597-9361
	Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2020 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 8 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Preleasing 10/2019, opened 1/2020, stabilized occupancy 1/2021	
28	<b>Providence Place I-III</b> Carolina St., Morganton, NC 28655	Contact: Jessica Phone: (828) 437-9101
	Total Units: 150 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1968 BR: 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: 12 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
29	<b>Riverview Apts.</b> 203 River Trail, Morganton, NC 28655	Contact: Cindy Phone: (828) 433-4934
Picture Not Available	Total Units: 100 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1988 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
30	<b>Rock Creek</b> 143 Ribet Ave SW, Valdese, NC 28690	Contact: Cindy Phone: (828) 438-4111
Picture Not Available	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1973 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2018 Rent Special: None Notes:	


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	





31	<b>Rutherford Square</b> 101 Spann St, Connelly Springs, NC 28612	Contact: Julie Phone: (828) 879-2606
	Total Units: 24    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1987 BR: 1, 2    Vacant Units: 0    Waitlist: 2 HH    AR Year: Target Population: Family    Yr Renovated: 2017 Rent Special: None Notes: Tax Credit; RD 515, has RA (23 units)	
32	<b>Saga Apts.</b> 820 Milton Ave SW, Valdese, NC 28694	Contact: Christy Phone: (828) 334-6365
	Total Units: 6    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1953 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range based on upgrades	
33	<b>Sienna Apts.</b> 607 Valdese Ave, Morganton, NC 28655	Contact: Tracy Phone: (828) 433-5396
	Total Units: 76    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2016 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 25 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
34	<b>South Mountain Apts.</b> 5816 Willow Point Dr, Morganton, NC 28655	Contact: Kathy Phone: (849) 259-3144
	Total Units: 32    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1995 BR: 2    Vacant Units: 0    Waitlist: 50 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
35	<b>Sterling Forest</b> 131 Sterling Forest Dr, Morganton, NC 28655	Contact: Tanya Phone: (828) 437-7632
	Total Units: 24    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1986 BR: 1, 2    Vacant Units: 0    Waitlist: 5 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (24 units)	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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36	Stonebridge Apts. 151 Stonebridge Dr., Morganton, NC 28655	Contact: Jackie Phone: (828) 437-8485
	Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1979 BR: 1, 2 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (60 units)	
37	Terrace II 101 Mulberry Hills, Morganton, NC 28655	Contact: Cindy Phone: (828) 438-4111
Picture Not Available	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1978 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
38	Town Square 206 Lenior St., Morganton, NC 28655	Contact: Kathryn Phone: (828) 430-6884
	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1995 BR: 1 Vacant Units: 0 Waitlist: 24-36 mos AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 811; All units designated for mentally disabled	
39	Valdese Housing Authority 1402 Lydia Ave, Valdese, NC 28690	Contact: Peggy Phone: (828) 874-0098
	Total Units: 121 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1968 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 110 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
40	Valdese Village 1120 Refour Ave., Valdese, NC 28690	Contact: Sue Phone: (828) 879-9385
	Total Units: 34 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1983 BR: 2, 3 Vacant Units: 0 Waitlist: 11 HH AR Year: Target Population: Family Yr Renovated: 2005 Rent Special: None Notes: Tax Credit; RD 515, no RA & HUD Section 8	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















41	Village Creek 1515 S. Sterling St, Morganton, NC 28655	Contact: Lori Phone: (828) 438-9796
	Total Units: 55 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1983 BR: 1, 2 Vacant Units: 0 Waitlist: 15 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (55 units)	
42	Willow Ridge 105 Willow Run Dr., Morganton, NC 28655	Contact: Elizabeth Phone: (828) 433-6161
Picture Not Available	Total Units: 28 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 2009 BR: 1, 2 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
43	Willow Run 115 Willow Run Dr., Morganton, NC 28655	Contact: Elisha Phone: (828) 438-8825
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2000 BR: 2, 3 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
44	Willows 405 Old NC 18, Morganton, NC 28655	Contact: Alicia Phone: (828) 438-3690
	Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1997 BR: 1, 2 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
45	Woodbridge Apts. 315 Golf Course Rd., Morganton, NC 28655	Contact: Lacey Phone: (828) 437-5757
	Total Units: 127 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1974 BR: 2, 3 Vacant Units: 0 Waitlist: 200 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	



 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Cherokee County, North Carolina



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Andrews Gardens Apts.	GSS	B-	1981	14	0	100.0%
2	Andrews Housing Authority	GSS	C+	1969	50	0	100.0%
3	Gwenmont Arms Apts.	GSS	B	1983	28	0	100.0%
4	Westwind Apts.	GSS	B-	1987	42	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<b>Andrews Gardens Apts.</b> 600 Teas St., Andrews, NC 28901	Contact: Marlanna Phone: (828) 321-4017
	Total Units: 14      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1981 BR: 1      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Senior 62+      Yr Renovated: 2011 Rent Special: None Notes: HUD Section 8	
2	<b>Andrews Housing Authority</b> 291 Whitaker Ln., Andrews, NC 28901	Contact: Michael Phone: (828) 321-5257
	Total Units: 50      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1969 BR: 1, 2, 3, 4      Vacant Units: 0      Waitlist: 25 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Public Housing	
3	<b>Gwenmont Arms Apts.</b> 294 Gwenmont Cir., Murphy, NC 28906	Contact: Eva Phone: (828) 837-7347
	Total Units: 28      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1983 BR: 1, 2      Vacant Units: 0      Waitlist: 2 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: RD 515, has RA (17 units)	
4	<b>Westwind Apts.</b> 353 Kent St., Andrews, NC 28901	Contact: Nancy Phone: (828) 321-3111
	Total Units: 42      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1987 BR: 1, 2      Vacant Units: 0      Waitlist: 8 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: RD 515, has RA (42 units)	



✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Clay County, North Carolina



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Carrollhouse	GSS	B	1985	26	0	100.0%
2	Cherrywood Apts.	MRR	B	2006	8	0	100.0%
3	DeSoto Square Apts.	GSS	B	1986	32	0	100.0%
4	Ridgeline Apts.	MRR	A-	2004	70	0	100.0%
5	WNC Community Homes #6	GSS	B	1996	6	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	Carrollhouse 1282 US-64 BUS, Hayesville, NC 28904		Contact: Nancy Phone: (828) 389-6210	
Picture Not Available	Total Units:	26	UC:	0
	Occupancy:	100.0%	Stories:	2
	BR:	1, 2	Vacant Units:	0
	Waitlist:	7 HH	Year Built:	1985
	AR Year:		Yr Renovated:	
Target Population:		Family		
Rent Special:		None		
Notes:		RD 515, has RA (26 units)		
2	Cherrywood Apts. 79 Mockingbird Ln., Hayesville, NC 28904		Contact: Liz Phone: (828) 389-8631	
Picture Not Available	Total Units:	8	UC:	0
	Occupancy:	100.0%	Stories:	1
	BR:	2	Vacant Units:	0
	Waitlist:	None	Year Built:	2006
	AR Year:		Yr Renovated:	
Target Population:		Family		
Rent Special:		None		
Notes:				
3	DeSoto Square Apts. 33 Ritter Road, Hayesville, NC 28904		Contact: Mickey Phone: (828) 389-6182	
	Total Units:	32	UC:	0
	Occupancy:	100.0%	Stories:	1
	BR:	1	Vacant Units:	0
	Waitlist:	12 HH	Year Built:	1986
	AR Year:		Yr Renovated:	
Target Population:		Senior 62+		
Rent Special:		None		
Notes:		HUD Section 202 & 8		
4	Ridgeline Apts. 3346 Highway 64 East, Hayesville, NC 28904		Contact: Tracy Phone: (828) 389-1545	
	Total Units:	70	UC:	0
	Occupancy:	100.0%	Stories:	1
	BR:	1, 2	Vacant Units:	0
	Waitlist:	Yes	Year Built:	2004
	AR Year:		Yr Renovated:	
Target Population:		Family		
Rent Special:		None		
Notes:				
5	WNC Community Homes #6 55 Dogwood Hill Dr., Hayesville, NC 28904		Contact: Bobbie Phone: (828) 389-0133	
Picture Not Available	Total Units:	6	UC:	0
	Occupancy:	100.0%	Stories:	2
	BR:	1	Vacant Units:	0
	Waitlist:	100 HH	Year Built:	1996
	AR Year:		Yr Renovated:	
Target Population:		Disabled		
Rent Special:		None		
Notes:		HUD Section 811 & Medicaid funding		




✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## **Graham County, North Carolina**



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Robbins Park Apts.	TAX	A-	2002	32	0	100.0%
2	Robin Ridge Apts.	GSS	B-	1983	20	2	90.0%
3	Sweetwater Apts.	TGS	B	1993	32	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<b>Robbins Park Apts.</b> 325 Eller Branch Rd., Robbinsville, NC 28771	Contact: Andrew Phone: (828) 479-8077
	Total Units: 32      UC: 0      Occupancy: 100.0%      Stories: 2      w/Elevator      Year Built: 2002 BR: 1, 2      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Senior 55+      Yr Renovated: Rent Special: None Notes: Tax Credit	
2	<b>Robin Ridge Apts.</b> 244 Ford St., Robbinsville, NC 28771	Contact: Marlina Phone: (828) 479-3789
	Total Units: 20      UC: 0      Occupancy: 90.0%      Stories: 2      Year Built: 1983 BR: 1      Vacant Units: 2      Waitlist: None      AR Year: Target Population: Senior 62+      Yr Renovated: 2006 Rent Special: None Notes: HUD Section 8	
3	<b>Sweetwater Apts.</b> 6 Moose Branch Rd., Robbinsville, NC 28771	Contact: Dawn Phone: (828) 479-6606
	Total Units: 32      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1993 BR: 1, 2      Vacant Units: 0      Waitlist: 9 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (32 units)	

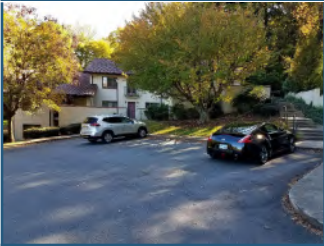




✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Haywood County, North Carolina






Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Arbors	MRR	A	1987	10	0	100.0%
2	Aviemore Village Apts.	TAX	B	2002	24	0	100.0%
3	Cavalier Arms Apts.	GSS	B	1983	36	0	100.0%
4	Givens Great Laurels	TGS	A	2007	100	0	100.0%
5	Hickory Hollow Apts.	GSS	B	1978	72	0	100.0%
6	Mountain Trace Apts.	MRR	B	2007	48	0	100.0%
7	Palisades at Plott Creek	MRR	B	2021	134	0	100.0%
8	Smokey Meadows	TAX	A	2010	60	0	100.0%
9	Timber Ridge Apts.	GSS	B	1985	28	0	100.0%
10	Tower	GSS	B	1983	62	0	100.0%
11	Vantage Pointe Homes at Balsam Mountain	MRR	A	2009	160	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


1	<b>Arbors</b> 78 Wills Way, Waynesville, NC 28786	Contact: Bruce Phone: (828) 283-2112
	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1987 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
2	<b>Aviemore Village Apts.</b> 607 Lee Rd., Clyde, NC 28721	Contact: Montinna Phone: (828) 627-2571
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2002 BR: 1, 2 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
3	<b>Cavalier Arms Apts.</b> 50 Duckett Cove Rd, Waynesville, NC 28786	Contact: John Phone: (828) 456-6776
	Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1983 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 1 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (23 units)	
4	<b>Givens Great Laurels</b> 80 Candler St., Waynesville, NC 28786	Contact: Mr. Honeycut Phone: (828) 452-9747
	Total Units: 100 UC: 0 Occupancy: 100.0% Stories: 3,4 w/Elevator Year Built: 2007 BR: 1, 2 Vacant Units: 0 Waitlist: 113 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit (64 units); HUD Section 8 & Tax Credit (36 units)	
5	<b>Hickory Hollow Apts.</b> 420 Killian St, Waynesville, NC 28786	Contact: Miranda Phone: (828) 452-5789
	Total Units: 72 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1978 BR: 1, 2 Vacant Units: 0 Waitlist: 39 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (64 units)	


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	Mountain Trace Apts. 87 Mimi Loop, Clyde, NC 28721	Contact: Chris Phone: (828) 456-6111
Picture Not Available	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2007 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
7	Palisades at Plott Creek Plott Creek Rd, Waynesville, NC 28786	Contact: Chris Phone: (828) 392-7364
Picture Not Available	Total Units: 134    UC: 66    Occupancy: 100.0%    Stories: 3    Year Built: 2021 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: 66 additional units UC, expect completion summer 2021; opened 1/2021	
8	Smokey Meadows 23 Pisgah Dr, Canton, NC 28716	Contact: Kim Phone: (828) 648-1655
	Total Units: 60    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2010 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 33 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
9	Timber Ridge Apts. 110 Timber Ridge Cir, Clyde, NC 28721	Contact: Meranda Phone: (828) 627-3371
	Total Units: 28    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1985 BR: 1, 2    Vacant Units: 0    Waitlist: 16 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (6 units)	
10	Tower 65 Church St, Waynesville, NC 28786	Contact: Selena Phone: (828) 452-1223
	Total Units: 62    UC: 0    Occupancy: 100.0%    Stories: 6    w/Elevator    Year Built: 1983 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: RD 515, has no RA & HUD Section 8	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



11	Vantage Pointe Homes at Balsam Mountain			Contact: Ashley		
	17 Wilkinson Pass Ln., Waynesville, NC 28786			Phone: (828) 454-5505		
		Total Units: 160	UC: 0	Occupancy: 100.0%	Stories: 2,3	Year Built: 2009
		BR: 1, 2, 3		Vacant Units: 0	Waitlist: 13 HH	AR Year:
		Target Population: Family				Yr Renovated:
Rent Special: None						
	Notes: Rent range due to view, vaulted ceiling, fireplace & floor level					




 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Henderson County, North Carolina





Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	1346 Howard Gap Rd.	MRR	C	1971	5	0	100.0%
2	825 & 827 4th Ave. W	MRR	C	1940	8	0	100.0%
3	Ballantyne Commons	MRR	A	2012	360	3	99.2%
4	Brittany Place I	MRR	A-	2002	216	0	100.0%
5	Brittany Place II	MRR	A	2019	120	0	100.0%
6	Cedar Bluffs Apts.	TAX	A-	2002	64	0	100.0%
7	Cedar Terrace	TAX	B+	2017	80	0	100.0%
8	Charleston at the Meadows	MRR	B+	1981	84	2	97.6%
9	Connor Creek Apts.	INR	B-	1996	8	0	100.0%
10	Cornerstone Way Duplexes	MRR	B	2009	18	0	100.0%
11	Country Place Apts.	MRR	C	1987	26	0	100.0%
12	Dellwood Apts.	MRR	B-	1975	118	0	100.0%
13	East Winds Apts.	GSS	C+	1981	29	0	100.0%
14	Groves at Town Center	MRR	A	2019	168	1	99.4%
15	Hendersonville Public Housing	GSS	C	1960	375	0	100.0%
16	Highland View Apts.	TAX	A	2006	28	0	100.0%
17	Hillside Commons Apts.	TGS	B	2003	36	0	100.0%
18	In Town Spring Street Apts.	MRR	B-	1995	4	0	100.0%
19	Jackson Parkview Apts.	TAX	B-	1997	32	0	100.0%
20	King Creek Cottages	GSS	A	2005	10	0	100.0%
21	Lake Pointe Landing	MRR	B	2003	264	0	100.0%
22	Meadow Garden Apts.	GSS	B-	1982	42	0	100.0%
23	Northridge	MRR	B-	1987	12	0	100.0%
24	Oak Haven Apts.	TAX	A	2012	56	0	100.0%
25	Oklawaha Village Apts.	TAX	B+	2020	78	0	100.0%
26	Parkside Commons	TAX	C-	1923	25	0	100.0%
27	Residences at Chadwick Square	MRR	A-	2001	67	0	100.0%
28	Seasons at Cane Creek	MRR	A	2017	192	0	100.0%
29	Signal Ridge Apts.	TAX	B	2020	60	0	100.0%
30	Smokey Ridge Apts.	GSS	C+	1981	56	0	100.0%
31	Snap Dragon Apts.	MRR	C-	1968	18	0	100.0%
32	Sugar Hill Apts.	TAX	B+	2007	40	0	100.0%
33	Sugarloaf Apts.	GSS	C	1994	44	0	100.0%
34	Willow Bend	MRR	B+	1983	1	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	








1	1346 Howard Gap Rd. 1346 Howard Gap Rd, Hendersonville, NC 28792	Contact: Keith Phone: (828) 692-7939
	Total Units: 5      UC: 0      Occupancy: 100.0%      Stories: 2,3      Year Built: 1971 BR: 2      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes:	
2	825 & 827 4th Ave. W 825 & 827 4th Ave W, Hendersonville, NC 28792	Contact: Brittney Phone: (828) 253-1517
	Total Units: 8      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1940 BR: 1      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: 1980 Rent Special: None Notes:	
3	Ballantyne Commons 824 Half Moon Trail, Hendersonville, NC 28792	Contact: Tatiana Phone: (828) 693-7950
	Total Units: 360      UC: 0      Occupancy: 99.2%      Stories: 2,3      Year Built: 2012 BR: 1, 2, 3      Vacant Units: 3      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Rent range due to units with patio/balcony or sunroom	
4	Brittany Place I 41 Brittany Place Dr., Hendersonville, NC 28792	Contact: Annette Phone: (828) 698-6669
	Total Units: 216      UC: 0      Occupancy: 100.0%      Stories: 2,3      Year Built: 2002 BR: 1, 2      Vacant Units: 0      Waitlist: 2 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Rent range based on floor level	
5	Brittany Place II 41 Brittany PI Dr, Hendersonville, NC 28792	Contact: Annette Phone: (828) 698-6669
	Total Units: 120      UC: 0      Occupancy: 100.0%      Stories: 3      Year Built: 2019 BR: 1, 2, 3      Vacant Units: 0      Waitlist: 2 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Preleasing 1/2019, opened 2/2019	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	






6	Cedar Bluffs Apts. 28 Cedar Bluffs Dr, Hendersonville, NC 28792	Contact: Sue Phone: (828) 698-2711
	Total Units: 64 UC: 0 BR: 2, 3 Target Population: Family Rent Special: None Notes: Tax Credit	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 8 HH Year Built: 2002 AR Year: Yr Renovated:
7	Cedar Terrace 244 Ethan Way, Hendersonville, NC 28792	Contact: Tammy Phone: (828) 513-1074
	Total Units: 80 UC: 0 BR: 2, 3 Target Population: Family Rent Special: None Notes: Tax Credit; Preleasing 7/2017, opened 9/2017, 100% occupied 11/2017	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 32 HH Year Built: 2017 AR Year: Yr Renovated:
8	Charleston at the Meadows Charleston View Ct, Hendersonville, NC 28792	Contact: Charles Phone: (828) 788-8729
	Total Units: 84 UC: 0 BR: 2, 3 Target Population: Family Rent Special: None Notes:	Occupancy: 97.6% Vacant Units: 2 Stories: 2 Waitlist: None Year Built: 1981 AR Year: Yr Renovated: 2017
9	Connor Creek Apts. 715 Connor Ave, Hendersonville, NC 28792	Contact: Lydia Phone: (828) 698-0290
	Total Units: 8 UC: 0 BR: 2 Target Population: Family Rent Special: None Notes: Income-restricted, not LIHTC (16 units); HOME Funds	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 1 HH Year Built: 1996 AR Year: Yr Renovated:
10	Cornerstone Way Duplexes 63 Cornerstone Way, Hendersonville, NC 28791	Contact: Dan Yost Phone: (828) 693-5831
Picture Not Available	Total Units: 18 UC: 4 BR: 2 Target Population: Family Rent Special: None Notes: 4 additional units UC	Occupancy: 100.0% Vacant Units: 0 Stories: 1 Waitlist: None Year Built: 2009 AR Year: Yr Renovated:


















 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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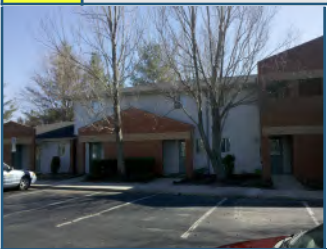


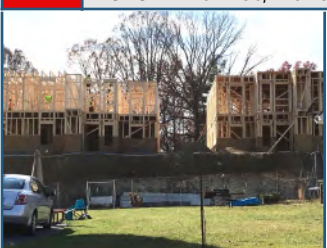
11	Country Place Apts. Apple Tree Ln, Hendersonville, NC 28792	Contact: Jackie Phone: (828) 685-8602
	Total Units: 26 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1987 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
12	Dellwood Apts. 47 Dellwood View Ln., Hendersonville, NC 28791	Contact: Karina Phone: (828) 692-5200
	Total Units: 118 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 1975 BR: 0, 1, 2, 3 Vacant Units: 0 Waitlist: 25 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes:	
13	East Winds Apts. 20 Wilmont Dr, Hendersonville, NC 28792	Contact: Diane Phone: (828) 697-2473
	Total Units: 29 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1981 BR: 1 Vacant Units: 0 Waitlist: 4 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 8	
14	Groves at Town Center Parkside Dr, Fletcher, NC 28732	Contact: Nicole Phone: (828) 483-6191
	Total Units: 168 UC: 0 Occupancy: 99.4% Stories: 3 Year Built: 2019 BR: 1, 2, 3 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Opened 9/2019	
15	Hendersonville Public Housing 203 N Justice St, Hendersonville, NC 28739	Contact: Connie Phone: (828) 692-6175
	Total Units: 375 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1960 BR: 0, 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: 136 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: PBV/PBRA RAD	


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	





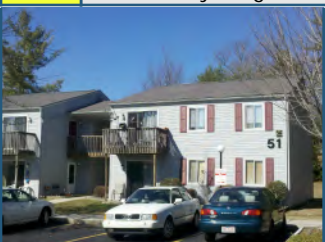



















16	<b>Highland View Apts.</b> 500 King Creek Blvd, Hendersonville, NC 28792	Contact: Carolyn Phone: (828) 693-9630
	Total Units: 28    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2006 BR: 2, 3    Vacant Units: 0    Waitlist: 4 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
17	<b>Hillside Commons Apts.</b> 189 Hillside Commons Dr, Hendersonville, NC 28792	Contact: Sharon Phone: (828) 696-2774
	Total Units: 36    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2003 BR: 1, 2    Vacant Units: 0    Waitlist: 12 mos    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit & RD 515, has RA (36 units)	
18	<b>In Town Spring Street Apts.</b> 504 Spring St, Hendersonville, NC 28792	Contact: Art Phone: (828) 606-1671
	Total Units: 4    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1995 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
19	<b>Jackson Parkview Apts.</b> 110 Jackson Parkview Ct, Hendersonville, NC 28792	Contact: Lydia Phone: (828) 698-0290
	Total Units: 32    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1997 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 3 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
20	<b>King Creek Cottages</b> 201 King Creek Blvd, Hendersonville, NC 2872	Contact: Sharon Phone: (828) 696-2774
	Total Units: 10    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2005 BR: 1, 3    Vacant Units: 0    Waitlist: 12 mos    AR Year: Target Population: Disabled    Yr Renovated: Rent Special: None Notes: HUD Section 8 & 811 PRAC	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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21	<b>Lake Pointe Landing</b> 333 Thompson St, Hendersonville, NC 28792	Contact: Marketing Phone: (828) 693-7800
	Total Units: 264    UC: 0    Occupancy: 100.0%    Stories: 1    w/Elevator    Year Built: 2003 BR: 0, 1, 2, 3    Vacant Units: 0    Waitlist: 40 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Senior Independent Living	
22	<b>Meadow Garden Apts.</b> 101 Quail Cove Ln, Flat Rock, NC 28731	Contact: Kenneth Phone: (828) 692-3520
	Total Units: 42    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1982 BR: 1, 2    Vacant Units: 0    Waitlist: 9 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, no RA;	
23	<b>Northridge</b> 45, 55, 75 Indian River Rd, Hendersonville, NC 28739	Contact: Dan Phone: (828) 693-5831
	Total Units: 12    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1987 BR: 2    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range based on floor level	
24	<b>Oak Haven Apts.</b> 1308 Old Spartanburg Rd, Hendersonville, NC 28792	Contact: carolyn Phone: (828) 693-6922
	Total Units: 56    UC: 0    Occupancy: 100.0%    Stories: 2    w/Elevator    Year Built: 2012 BR: 1, 2    Vacant Units: 0    Waitlist: 10 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit	
25	<b>Oklawaha Village Apts.</b> 1818 N Main St, Hendersonville, NC 28792	Contact: Joyce Phone: (828) 354-3399
	Total Units: 78    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2020 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; Preleasing 10/2020	


















 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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26	<b>Parkside Commons</b> 107 E. Blue Ridge Rd, East Flat Rock, NC 28726	Contact: Sandra Phone: (828) 697-6191
	Total Units: 25    UC: 0    Occupancy: 100.0%    Stories: 1,2    w/Elevator    Year Built: 1923 BR: 1, 2    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Senior 55+    Yr Renovated: 2005 Rent Special: None Notes: Tax Credit	
27	<b>Residences at Chadwick Square</b> 300 Chadwick Square Ct, Hendersonville, NC 28739	Contact: Shelia Phone: (828) 698-0079
	Total Units: 67    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2001 BR: 0, 1, 2, 3    Vacant Units: 0    Waitlist: 30 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Lower rent for select 1st floor units	
28	<b>Seasons at Cane Creek</b> 24 Seasons Cir., Fletcher, NC 28732	Contact: Kim Phone: (828) 654-0023
	Total Units: 192    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2017 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 12 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
29	<b>Signal Ridge Apts.</b> 34 Signal Ridge Court, Hendersonville, NC 28792	Contact: Lyn Phone: (828) 694-3802
	Total Units: 60    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2020 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 30 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; Preleasing & opened 2/2020, stabilized occupancy 5/2020	
30	<b>Smokey Ridge Apts.</b> 50 Smokey Ridge Ln, Hendersonville, NC 28739	Contact: Julie (mgmt) Phone: (828) 697-2910
	Total Units: 56    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1981 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 12 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (48 units)	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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31	Snap Dragon Apts. 17 Snapdragon Ln, Hendersonville, NC 28739	Contact: Charles Phone: (828) 788-8729
	Total Units: 18 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1968 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Higher rent for updated units	
32	Sugar Hill Apts. 66 Ladies Mantle Ct, Hendersonville, NC 28792	Contact: Cathy Phone: (828) 692-1401
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2007 BR: 1, 2 Vacant Units: 0 Waitlist: 30 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
33	Sugarloaf Apts. 10 Hope Cir., Hendersonville, NC 28792	Contact: Elizabeth Phone: (828) 697-0808
	Total Units: 44 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1994 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (34 units)	
34	Willow Bend 550 Courtwood Ln, Hendersonville, NC 28792	Contact: Tom Phone: (828) 775-2407
	Total Units: 1 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1983 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Condo community- Individual owners	




 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















## Jackson County, North Carolina



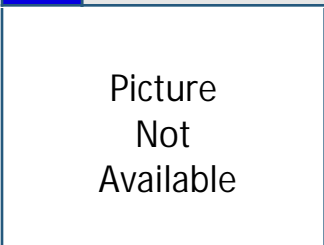


Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	4214 West	MRR	B+	1983	66	0	100.0%
2	808 West	MRR	B	2013	128	0	100.0%
3	Bellamy Western	MRR	B	2020	62	8	87.1%
4	Bull Dog Acres	MRR	B	1990	5	0	100.0%
5	Campus Apts.	MRR	C	1972	21	3	85.7%
6	Carolina Village	MRR	C+	1965	31	1	96.8%
7	Catamount Peak Apts.	MRR	A	2004	217	0	100.0%
8	Duvall Smith Inc.	MRR	B	1966	25	1	96.0%
9	Hampton-Little Savannah	MRR	B	2000	48	0	100.0%
10	Hampton-Pincushion Lane	MRR	B-	1990	8	0	100.0%
11	Haven at Mountain Oaks	TAX	B	2008	24	0	100.0%
12	High Ridge	TAX	B	2016	42	0	100.0%
13	Hunter's Ridge	MRR	B	1974	14	0	100.0%
14	Husk & Helm	MRR	A-	2020	208	5	97.6%
15	Maples	MRR	A-	2006	112	0	100.0%
16	Monteith Gap Apts.	MRR	B	1980	8	0	100.0%
17	Pincushion Overlook	MRR	B	1980	5	0	100.0%
18	Rabbit Ridge	MRR	B	2002	181	0	100.0%
19	River Park Apts.	TGS	B	1996	27	0	100.0%
20	Riverwalk	MRR	B	2014	196	4	98.0%
21	Sleepy Hollow Homes	MRR	C	1976	6	0	100.0%
22	Summit at Cullowhee	MRR	A-	1998	141	0	100.0%
23	University Inn	MRR	B-	1978	20	0	100.0%
24	University Suites & Villas	MRR	B+	2004	72	0	100.0%


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	






















1	4214 West 4214 Little Savannah Rd., Cullowhee, NC 28723		Contact: Melony Phone: (828) 548-1660	
		Total Units: 66    UC: 25    Occupancy: 100.0%    Stories: 3    Year Built: 1983 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: 2007 Rent Special: None Notes:		
2	808 West 38 Westside Dr, Cullowhee, NC 27823		Contact: Jacob Phone: (828) 360-3003	
Picture Not Available		Total Units: 128    UC: 0    Occupancy: 100.0%    Stories: 2,4    w/Elevator    Year Built: 2013 BR: 2, 3, 4    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes:		
3	Bellamy Western 22 Fair Friend Cir, Cullowhee, NC 28723		Contact: Brooke Phone: (828) 382-7010	
Picture Not Available		Total Units: 62    UC: 0    Occupancy: 87.1%    Stories: 3    Year Built: 2020 BR: 4    Vacant Units: 8    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: \$500 off on Move in Notes:		
4	Bull Dog Acres 180 Stadium View Dr., Cullowhee, NC 28723		Contact: Natalie Phone: (828) 506-8816	
		Total Units: 5    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1990 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes: 100% student, not designated		
5	Campus Apts. 71 Blackhawk Rd, Cullowhee, NC 28723		Contact: Samantha Phone: (828) 371-9490	
		Total Units: 21    UC: 0    Occupancy: 85.7%    Stories: 1,2    Year Built: 1972 BR: 2    Vacant Units: 3    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes: 100% student, not designated		

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	<b>Carolina Village</b> 4595 Old Cullowhee Rd., Cullowhee, NC 28723	Contact: Tamara Phone: (844) 335-9834
	Total Units: 31    UC: 0    Occupancy: 96.8%    Stories: 1    Year Built: 1965 BR: 2    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes: 100% student, not designated	
7	<b>Catamount Peak Apts.</b> 36 Peak Dr., Cullowhee, NC 28723	Contact: Sterling Phone: (828) 293-9939
	Total Units: 217    UC: 0    Occupancy: 100.0%    Stories: 3,4    Year Built: 2004 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes: 90% student, not designated; Leased by bedroom	
8	<b>Duvall Smith Inc.</b> 27 Medallion Dr, Cullowhee, NC 28723	Contact: Samantha Phone: (828) 332-5181
	Total Units: 25    UC: 0    Occupancy: 96.0%    Stories: 2    Year Built: 1966 BR: 2    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes:	
9	<b>Hampton-Little Savannah</b> 93-185 Citadel Dr., Cullowhee, NC 28723	Contact: Natalie Phone: (828) 508-8816
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2000 BR: 0, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Student    Yr Renovated: Rent Special: None Notes: 100% student, not designated	
10	<b>Hampton-Pincushion Lane</b> 77 Pincushion Ln., Cullowhee, NC 28723	Contact: Nathalie Phone: (828) 506-8816
	Total Units: 8    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1990 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family, Student    Yr Renovated: Rent Special: None Notes: 83% student, not designated	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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11	Haven at Mountain Oaks 500 Nannys Ln, Sylva, NC 28779		Contact: Barbara Phone: (828) 586-3289	
	Picture Not Available	Total Units: 24 UC: 0 BR: 1 Target Population: Senior 62+ Rent Special: None Notes: Tax Credit	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: 20 HH Year Built: 2008 AR Year: Yr Renovated:
12	High Ridge 282 Connor Rd, Sylva, NC 28779		Contact: Melissa Phone:	
	Picture Not Available	Total Units: 42 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes: Tax Credit	Occupancy: 100.0% Vacant Units: 0	Stories: 3 Waitlist: 32 HH Year Built: 2016 AR Year: Yr Renovated:
13	Hunter's Ridge 64 Bradford Ln., Sylva, NC 28779		Contact: Jim Phone: (828) 371-0057	
		Total Units: 14 UC: 0 BR: 2 Target Population: Family Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: 1 HH Year Built: 1974 AR Year: Yr Renovated:
14	Husk & Helm 455 Husk Dr, Cullowhee, NC 28723		Contact: Jenny Phone: (828) 293-4665	
	Picture Not Available	Total Units: 208 UC: 0 BR: 1, 2, 3, 4, 5 Target Population: Student Rent Special: None Notes: Preleasing 5/2020, opened 8/2020	Occupancy: 97.6% Vacant Units: 5	Stories: 3 Waitlist: None Year Built: 2020 AR Year: Yr Renovated:
15	Maples 56 Grad House Ln., Cullowhee, NC 28723		Contact: Brittney Phone: (828) 293-5355	
		Total Units: 112 UC: 0 BR: 0, 2, 3, 4 Target Population: Student Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0	Stories: 2,3 Waitlist: 0-br; 2 HH Year Built: 2006 AR Year: Yr Renovated:

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	



16	<b>Monteith Gap Apts.</b> 515 Monteith Gap Rd., Cullowhee, NC 28723	Contact: Deanna Phone: (828) 586-2460
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1980 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Student Yr Renovated: Rent Special: None Notes:	
17	<b>Pincushion Overlook</b> 250 Pincushion Ln., Cullowhee, NC 28723	Contact: Natalie Phone: (828) 506-8816
	Total Units: 5 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1980 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family, Student Yr Renovated: Rent Special: None Notes:	
18	<b>Rabbit Ridge</b> 98 Carrot Dr., Cullowhee, NC 28723	Contact: Jennifer Phone: (828) 293-2526
	Total Units: 181 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2002 BR: 0, 2, 4 Vacant Units: 0 Waitlist: None AR Year: Target Population: Student Yr Renovated: Rent Special: None Notes:	
19	<b>River Park Apts.</b> 437 N River Rd, Sylva, NC 28779	Contact: Andrew Phone: (828) 631-0124
Picture Not Available	Total Units: 27 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1996 BR: 1 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Tax Credit & RD 515, has RA (27 units)	
20	<b>Riverwalk</b> 31 Antler Dr, Cullowhee, NC 28723	Contact: Leo Phone: (828) 412-8855
Picture Not Available	Total Units: 196 UC: 0 Occupancy: 98.0% Stories: 3,4 Year Built: 2014 BR: 2, 3 Vacant Units: 4 Waitlist: None AR Year: Target Population: Student Yr Renovated: Rent Special: None Notes: Higher rent based on view	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

21	<b>Sleepy Hollow Homes</b> 109 Cottage Hill Rd., Cullowhee, NC 28723	Contact: Jed Phone: (828) 506-3102
	Total Units: 6      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1976 BR: 2      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Student      Yr Renovated: Rent Special: None Notes:	
22	<b>Summit at Cullowhee</b> 55 Alta View Dr., Cullowhee, NC 28723	Contact: Melony Phone: (828) 293-5465
	Total Units: 141      UC: 0      Occupancy: 100.0%      Stories: 3      Year Built: 1998 BR: 2, 3, 4      Vacant Units: 0      Waitlist: 1-br; 8 HH      AR Year: Target Population: Student      Yr Renovated: Rent Special: None Notes:	
23	<b>University Inn</b> 563 Country Club Dr., Cullowhee, NC 28723	Contact: Dylanne Phone: (828) 293-5442
	Total Units: 20      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1978 BR: 0, 1      Vacant Units: 0      Waitlist: 13 HH      AR Year: Target Population: Family      Yr Renovated: 2016 Rent Special: None Notes:	
24	<b>University Suites &amp; Villas</b> 23 Cats Den Dr., Cullowhee, NC 28723	Contact: Ginger Phone: (828) 293-9123
	Total Units: 72      UC: 0      Occupancy: 100.0%      Stories: 2,3,4      w/Elevator      Year Built: 2004 BR: 0, 1, 2, 4      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Student      Yr Renovated: Rent Special: None Notes:	





✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## **Macon County, North Carolina**





Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Dearmin Terrace Townhomes	MRR	B	1994	14	0	100.0%
2	Holly Haven	TAX	A-	2004	48	0	100.0%
3	Indigo Apts	TAX	B	2017	60	0	100.0%
4	Oak Forest Apts.	GSS	B	1984	32	0	100.0%
5	Orchard View Apts.	TAX	B	1995	48	0	100.0%
6	Riverview Heights Vistas	MRR	B	1995	18	0	100.0%
7	South Macon Village	MRR	B+	2004	12	0	100.0%
8	Ulco Bluffs	GSS	B	1983	38	0	100.0%
9	Westgate Terrace	TAX	B	2014	60	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	Dearmin Terrace Townhomes 20 Dearmin Terrace Ln., Franklin, NC 28734		Contact: Donald Phone: (828) 371-2600	
	Total Units: 14    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1994 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:			
2	Holly Haven 55 White Pine Cir., Franklin, NC 28734		Contact: Leanne Phone: (828) 369-0444	
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2004 BR: 2, 3    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit			
3	Indigo Apts 68 Firefly Ln, Franklin, NC 28734		Contact: Lisa Phone: (828) 524-6288	
<div>Picture Not Available</div>	Total Units: 60    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2017 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit			
4	Oak Forest Apts. 171 Forest Ave., Franklin, NC 28734		Contact: Crystal Phone: (828) 369-7973	
	Total Units: 32    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1984 BR: 0, 1    Vacant Units: 0    Waitlist: 12 mos    AR Year: Target Population: Senior 62+    Yr Renovated: 2007 Rent Special: None Notes: HUD Section 202/8			
5	Orchard View Apts. 64 West Orchard View Dr., Franklin, NC 28734		Contact: Krista Phone: (844) 756-4661	
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1995 BR: 1, 2    Vacant Units: 0    Waitlist: 6 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit			

✓ Comparable Property ♦ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Government-Subsidized ■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	■ (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Government-Subsidized ■ (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) ■ (TIN) Tax Credit & Income-Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Government-Subsidized	■ (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized ■ (INR) Income-Restricted (not LIHTC) ■ (ING) Income-Restricted (not LIHTC) & Government-Subsidized ■ (GSS) Government-Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	Riverview Heights Vistas 44-88 Monarch Ln., Franklin, NC 28734	Contact: Linda Phone: (828) 524-5601
	Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1995 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
7	South Macon Village 10-42 Addington Villas Dr., Franklin, NC 28734	Contact: Linda Phone: (828) 524-5601
	Total Units: 12    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2004 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
8	Ulco Bluffs 55 Ulco Bluffs Dr., Franklin, NC 28734	Contact: Candace Phone: (828) 369-9748
	Total Units: 38    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1983 BR: 1, 2    Vacant Units: 0    Waitlist: 80 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (38 units)	
9	Westgate Terrace 47 Harper Ln, Franklin, NC 28734	Contact: Travis Phone: (828) 369-2371
Picture Not Available	Total Units: 60    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 2014 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 56 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	






✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



## **Madison County, North Carolina**


Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Ivey Ridge Apts.	GSS	B	1985	40	0	100.0%
2	Mars Hill Commons	TAX	A	2015	48	0	100.0%
3	Mars Hill Public Housing	GSS	B-	1969	47	0	100.0%
4	Mashburn Gap	TGS	B-	1992	34	0	100.0%
5	Walnut Creek Public Housing	GSS	B	1970	50	0	100.0%
6	WNC Madison County Group Home	GSS	B	1988	6	0	100.0%


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	Ivey Ridge Apts. 160 Ivy Way Dr, Mars Hill, NC 28754	Contact: Crystal Phone: (828) 689-2721
	Total Units: 40      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1985 BR: 2, 3      Vacant Units: 0      Waitlist: 6-9 mos      AR Year: Target Population: Family      Yr Renovated: 2011 Rent Special: None Notes: Public Housing	
2	Mars Hill Commons 111 Mars Hill Commons Ln., Mars Hill, NC 28754	Contact: Maxine Phone: (828) 689-3779
	Total Units: 48      UC: 0      Occupancy: 100.0%      Stories: 3      Year Built: 2015 BR: 1, 2, 3      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Tax Credit	
3	Mars Hill Public Housing 200 N Main St, Mars Hill, NC 28754	Contact: Name not given Phone: (828) 689-4531
	Total Units: 47      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1969 BR: 1, 2, 3, 4      Vacant Units: 0      Waitlist: 10 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Public Housing	
4	Mashburn Gap 1140 N Main St, Marshall, NC 28753	Contact: Julie Phone: (828) 649-3317
	Total Units: 34      UC: 0      Occupancy: 100.0%      Stories: 2,3      w/Elevator      Year Built: 1992 BR: 1, 2      Vacant Units: 0      Waitlist: 6-12 mos      AR Year: Target Population: Senior 62+      Yr Renovated: 2013 Rent Special: None Notes: Tax Credit & RD 515, has RA (34 units)	
5	Walnut Creek Public Housing 971 Walnut Creek Dr, Marshall, NC 28753	Contact: Linda Phone: (828) 649-2545
	Total Units: 50      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1970 BR: 1, 2, 3, 4      Vacant Units: 0      Waitlist: 24 mos      AR Year: Target Population: Family      Yr Renovated: 1990 Rent Special: None Notes: Public Housing	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	WNC Madison County Group Home		Contact: Amber							
	36 Mountain Heights Ave, Hot Springs, NC 28743		Phone: (828) 622-3332							
	Total Units:	6	UC:	0	Occupancy:	100.0%	Stories:	1	Year Built:	1988
	BR:	1			Vacant Units:	0	Waitlist:	None	AR Year:	
	Target Population: Disabled								Yr Renovated:	
	Rent Special: None									
	Notes: HUD Section 811 PRAC; Group home									





 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

## **McDowell County, North Carolina**

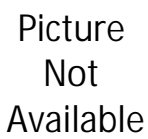



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Blue Ridge Terrace	GSS	B	1988	60	0	100.0%
2	California Arms Apts.	GSS	B	1984	30	0	100.0%
3	Capitol Hill Apts.	GSS	C	1984	48	0	100.0%
4	Heritage Hill	GSS	B	1985	40	0	100.0%
5	Josephine's Property	MRR	B+	1979	4	0	100.0%
6	Phillip's Ridge	TAX	B	2020	60	28	53.3%
7	Spaulding Woods Apts. I	TAX	A	2002	44	0	100.0%
8	Spaulding Woods Apts. II	TAX	A	2006	34	0	100.0%
9	Winningham Village Apts.	TGS	B+	1997	36	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



1	Blue Ridge Terrace 116 Carson St., Marion, NC 28752	Contact: Judy Phone: (828) 652-4373
Picture Not Available	Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1988 BR: 1 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 202	
2	California Arms Apts. 301 California Ave., Marion, NC 28752	Contact: Linda Phone: (828) 652-8225
	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1984 BR: 2, 3 Vacant Units: 0 Waitlist: 34 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	
3	Capitol Hill Apts. 401 State St., Marion, NC 28752	Contact: Dawn Phone: (828) 652-4382
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1984 BR: 1, 2 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (48 units)	
4	Heritage Hill 111 Crawford St., Marion, NC 28752	Contact: Jan Phone: (828) 652-1155
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (16 units)	
5	Josephine's Property 60 Hillcrest Dr., Marion, NC 28752	Contact: Sharon Phone: (561) 262-9763
	Total Units: 4 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1979 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2010 Rent Special: None Notes:	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		

6	<b>Phillip's Ridge</b> 200 McDowell High Dr, Marion, NC 28752	Contact: April Phone: (980) 269-1534
 <p>Picture Not Available</p>	Total Units: 60    UC: 0    Occupancy: 53.3%    Stories: 2,3    Year Built: 2020 BR: 1, 2, 3    Vacant Units: 28    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; Preleasing 12/2020, 1st units opened 1/2021, still in lease-up	
7	<b>Spaulding Woods Apts. I</b> 838 Spaulding Rd., Marion, NC 28752	Contact: Kim Phone: (828) 652-7203
	Total Units: 44    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2002 BR: 1, 2, 3    Vacant Units: 0    Waitlist: Shared; 10 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (4 units)	
8	<b>Spaulding Woods Apts. II</b> 838 Spaulding Rd., Marion, NC 28752	Contact: Kim Phone: (828) 652-7203
	Total Units: 34    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2006 BR: 1, 2, 3    Vacant Units: 0    Waitlist: Shared; 10 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; Key program (4 units)	
9	<b>Winningham Village Apts.</b> 220 California Ave., Marion, NC 28752	Contact: Betty Phone: (828) 659-3398
	Total Units: 36    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1997 BR: 1    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (36 units)	




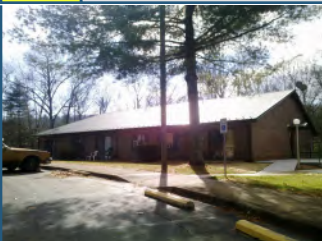
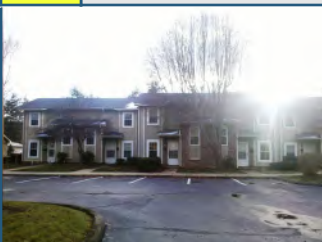
✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Mitchell County, North Carolina





















Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Cane Creek Village	TGS	B+	2000	24	2	91.7%
2	Deer Park Apts.	TGS	B+	1982	32	0	100.0%
3	Mitchell House Apts.	TGS	A	1995	22	0	100.0%
4	North Toe Apts.	GSS	B	1984	31	0	100.0%
5	River Trail Apts.	GSS	B	1984	14	0	100.0%
6	Sunshine Hill Apts.	GSS	B	1998	25	0	100.0%
7	WNC Mitchell County Group Home	GSS	B+	1988	6	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<div>Cane Creek Village</div> <div>101 Rhododendron Cir., Bakersville, NC 28705</div>	<div>Contact: Ned</div> <div>Phone: (828) 688-3744</div>
	<div>Total Units: 24      UC: 0      Occupancy: 91.7%      Stories: 3      Year Built: 2000</div> <div>BR: 2, 3      Vacant Units: 2      Waitlist: None      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Tax Credit; HUD Section 8</div>	
2	<div>Deer Park Apts.</div> <div>100 Biggerstaff Rd., Spruce Pine, NC 28777</div>	<div>Contact: Cherry</div> <div>Phone: (828) 765-6467</div>
	<div>Total Units: 32      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1982</div> <div>BR: 1, 2      Vacant Units: 0      Waitlist: 7 HH      AR Year:</div> <div>Target Population: Family      Yr Renovated: 2003</div> <div>Rent Special: None</div> <div>Notes: Tax Credit; RD 515, has RA (32 units)</div>	
3	<div>Mitchell House Apts.</div> <div>1 Richmond Dr., Bakersville, NC 28705</div>	<div>Contact: Scott</div> <div>Phone: (828) 688-4497</div>
	<div>Total Units: 22      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1995</div> <div>BR: 1, 2      Vacant Units: 0      Waitlist: 5 HH      AR Year:</div> <div>Target Population: Senior 62+      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Tax Credit; RD 515, has RA (22 units)</div>	
4	<div>North Toe Apts.</div> <div>300 Feldspar St., Spruce Pine, NC 28777</div>	<div>Contact: David</div> <div>Phone: (828) 765-9182</div>
	<div>Total Units: 31      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1984</div> <div>BR: 1, 2      Vacant Units: 0      Waitlist: 4 HH      AR Year:</div> <div>Target Population: Senior 62+      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: RD 515, has RA (31 units)</div>	
5	<div>River Trail Apts.</div> <div>7 Mitchell Ave., Bakersville, NC 28705</div>	<div>Contact: Melissa</div> <div>Phone: (828) 682-9526</div>
	<div>Total Units: 14      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1984</div> <div>BR: 1, 2      Vacant Units: 0      Waitlist: 2-br; 1 HH      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: RD 515, has RA (14 units)</div>	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	Sunshine Hill Apts. 106 Sunshine Hill St., Spruce Pine, NC 28777	Contact: David Phone: (828) 765-9182
	Total Units: 25      UC: 0      Occupancy: 100.0%      Stories: 3      w/Elevator      Year Built: 1998 BR: 1      Vacant Units: 0      Waitlist: 1 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: HUD Section 202 PRAC	
7	WNC Mitchell County Group Home 86 Richmond Rd, Bakersville, NC 28705	Contact: Bobbie Phone: (828) 688-2521
Picture Not Available	Total Units: 6      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1988 BR: 1      Vacant Units: 0      Waitlist: 100 HH      AR Year: Target Population: Disabled      Yr Renovated: Rent Special: None Notes: HUD Section 811; Medicaid funding; Group home	




 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	



## **Polk County, North Carolina**

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Highwood Apts.	GSS	B+	1985	44	0	100.0%
2	Ridge Oak Apts.	GSS	B	1986	18	0	100.0%
3	Viewmont Apts.	GSS	B	1980	12	0	100.0%
4	Vista Grand	TAX	A	2004	40	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	Highwood Apts. 15 Pinetree Ln., Columbus, NC 28722	Contact: Jessica Phone: (828) 894-3499
	Total Units: 44      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1985 BR: 1      Vacant Units: 0      Waitlist: 27 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: HUD Section 202/8	
2	Ridge Oak Apts. 160 Shuford Rd., Columbus, NC 28722	Contact: Lynn Phone: (864) 457-2280
	Total Units: 18      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1986 BR: 1, 2      Vacant Units: 0      Waitlist: 5 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: RD 515, has RA (1unit)	
3	Viewmont Apts. 20 Viewmont Heights, Tryon, NC 28782	Contact: Valerie Phone: (828) 894-2020
Picture Not Available	Total Units: 12      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1980 BR: 1      Vacant Units: 0      Waitlist: 10 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: HUD Section 8	
4	Vista Grand 113 Ashley Meadows Cir., Columbus, NC 28722	Contact: Jennifer Phone: (828) 894-2671
	Total Units: 40      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 2004 BR: 1, 2, 3      Vacant Units: 0      Waitlist: 10 HH      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes: Tax Credit	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		



## **Rutherford County, North Carolina**




Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	227 Lynch St.	MRR	A-	1997	16	0	100.0%
2	506 S. Broadway	MRR	C-	1962	12	0	100.0%
3	606 S. Main St.	MRR	A	2004	28	0	100.0%
4	Amity	GSS	B-	1975	76	0	100.0%
5	ARC/HDS Rutherford County Group Home #1	GSS	B	1987	6	0	100.0%
6	ARC/HDS Rutherford County Group Home #2	GSS	B	1991	7	0	100.0%
7	Arlington Ridge Apts.	MRR	C+	1963	24	0	100.0%
8	Carpenter Station	MRR	A	1996	13	0	100.0%
9	Forrestal Main Apts.	MRR	B	1984	11	0	100.0%
10	Harmony Hills	GSS	B	1994	40	0	100.0%
11	Heritage Village	GSS	B	1983	24	0	100.0%
12	Highlands Apts.	TGS	B+	1986	44	0	100.0%
13	Lake Vista Apts.	TAX	B	2006	32	0	100.0%
14	Maple Hall	MRR	C	1965	24	1	95.8%
15	North Hillside	GSS	B+	1993	11	0	100.0%
16	Oak Forest	GSS	C	1974	75	0	100.0%
17	Oak Villa	GSS	C	1971	25	0	100.0%
18	Park Crossing Apts.	MRR	B	2019	70	0	100.0%
19	Park View	MRR	B	1977	18	0	100.0%
20	Rutherford Manor	TGS	B+	2011	116	0	100.0%
21	Timber Ridge	TAX	B	2014	50	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


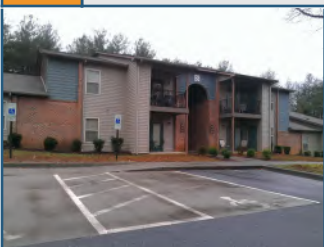

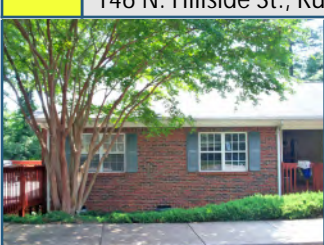
1	227 Lynch St. 227 Lynch St., Rutherfordton, NC 28139	Contact: Sharon Phone: (828) 287-0733
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1997 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
2	506 S. Broadway 506 S. Broadway, Forest City, NC 28043	Contact: Ben Phone: (828) 248-2095
	Total Units: 12 UC: 0 Occupancy: 100.0% Stories: 3.5 Year Built: 1962 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
3	606 S. Main St. 606 S. Main St., Rutherfordton, NC 28139	Contact: Sharon Phone: (828) 287-0733
	Total Units: 28 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2004 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
4	Amity 245 Amity Dr, Forest City, NC 28043	Contact: Michelle Phone: (828) 245-1390
	Total Units: 76 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1975 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 36 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing; Washer hookups only; Year built & square footage estimated	
5	ARC/HDS Rutherford County Group Home #1 132 Bellvue St, Forest City, NC 28043	Contact: Sharron Phone: (828) 245-2417
Picture Not Available	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1987 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 202	


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	




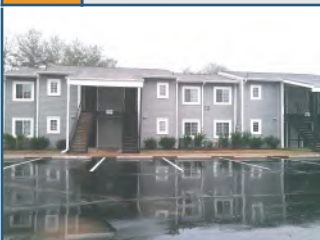


6	ARC/HDS Rutherford County Group Home #2 701 W Main Dr, Forest City, NC 28043	Contact: Sharron Phone: (828) 245-2417
Picture Not Available	Total Units: 7 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1991 BR: 1 Vacant Units: 0 Waitlist: Must be referred AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 202	
7	Arlington Ridge Apts. 246 Arlington St., Forest City, NC 28043	Contact: Marie Phone: (704) 240-0748
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1963 BR: 1, 2 Vacant Units: 0 Waitlist: 1 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
8	Carpenter Station 135 & 163 Carpenter Ln., Rutherfordton, NC 28139	Contact: Sharon Phone: (828) 287-0733
	Total Units: 13 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1996 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2012 Rent Special: None Notes:	
9	Forrestal Main Apts. 408 E Main St., Forest City, NC 28043	Contact: Ben Phone: (828) 248-2095
	Total Units: 11 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1984 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2010 Rent Special: None Notes:	
10	Harmony Hills 375 Harmon St., Forest City, NC 28043	Contact: Rhonda Phone: (828) 248-1410
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1994 BR: 1 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 202; RA (40 units)	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

11	<b>Heritage Village</b> 100 Heritage Dr., Forest City, NC 28043	Contact: Kelly Phone: (828) 248-3234
	Total Units: 24    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1983 BR: 1    Vacant Units: 0    Waitlist: 2-12 mos    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: HUD Section 8	
12	<b>Highlands Apts.</b> 171 Butler Rd., Forest City, NC 28043	Contact: Will Phone: (828) 248-1925
	Total Units: 44    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1986 BR: 1, 2    Vacant Units: 0    Waitlist: 33 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (22 units)	
13	<b>Lake Vista Apts.</b> 326 Vista Apartments Dr, Lake Lure, NC 28746	Contact: Rebecca Phone: (828) 625-8133
Picture Not Available	Total Units: 32    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2006 BR: 2    Vacant Units: 0    Waitlist: 5 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
14	<b>Maple Hall</b> 239 Maple St., Rutherfordton, NC 28139	Contact: Bill Phone: (828) 245-7400
	Total Units: 24    UC: 0    Occupancy: 95.8%    Stories: 2.5    Year Built: 1965 BR: 1, 2    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
15	<b>North Hillside</b> 146 N. Hillside St., Rutherfordton, NC 28139	Contact: Sherry Phone: (828) 286-8884
	Total Units: 11    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1993 BR: 1    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Disabled    Yr Renovated: Rent Special: None Notes: HUD Section 811	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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16	<div>Oak Forest</div> <div>242 E Spruce St., Forest City, NC 28043</div>	<div>Contact: Michelle</div> <div>Phone: (828) 245-1390</div>
	<div>Total Units: 75    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1974</div> <div>BR: 1, 2, 3, 4, 5    Vacant Units: 0    Waitlist: 36 HH    AR Year:</div> <div>Target Population: Family    Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Public Housing</div>	
17	<div>Oak Villa</div> <div>242 E. Spuce St., Forest City, NC 28043</div>	<div>Contact: Michelle</div> <div>Phone: (828) 245-1390</div>
	<div>Total Units: 25    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1971</div> <div>BR: 1, 2, 3    Vacant Units: 0    Waitlist: 35 HH    AR Year:</div> <div>Target Population: Family    Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: HUD Section 8</div>	
18	<div>Park Crossing Apts.</div> <div>Skyline Dr &amp; South Main St, Rutherfordton, NC 28139</div>	<div>Contact: Christina</div> <div>Phone: (828) 375-0168</div>
<div>Picture Not Available</div>	<div>Total Units: 70    UC: 70    Occupancy: 100.0%    Stories: 3    Year Built: 2019</div> <div>BR: 1, 2, 3    Vacant Units: 0    Waitlist: 100 HH    AR Year:</div> <div>Target Population: Family    Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: 70 additional units UC, expect completion 9/2021; Rent range based on amenities &amp; floor level; Opened 1/2019</div>	
19	<div>Park View</div> <div>Park St., Rutherfordton, NC 28139</div>	<div>Contact: Eddy</div> <div>Phone: (828) 286-1405</div>
	<div>Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1977</div> <div>BR: 2    Vacant Units: 0    Waitlist: None    AR Year:</div> <div>Target Population: Family    Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes:</div>	
20	<div>Rutherford Manor</div> <div>775 S Church St., Forest City, NC 28043</div>	<div>Contact: Sherry</div> <div>Phone: (828) 245-5974</div>
	<div>Total Units: 116    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2011</div> <div>BR: 1, 2    Vacant Units: 0    Waitlist: 6 HH    AR Year:</div> <div>Target Population: Family    Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Tax Credit; RD 515, has RA (100 units)</div>	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	




















21	<b>Timber Ridge</b> 190 Heartwood Ln, Spindale, NC 28160	Contact: David Phone: (828) 288-2787
Picture Not Available	Total Units: 50    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2014 BR: 1, 2    Vacant Units: 0    Waitlist: 35 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit	




✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Swain County, North Carolina

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Bennet Hills Apts.	MRR	A-	1997	8	0	100.0%
2	Morning Star Apts.	MRR	B-	1997	13	0	100.0%
3	Twin Oak Apts.	GSS	B-	1984	12	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	



1	<b>Bennet Hills Apts.</b> 281 Franklin St., Bryson City, NC 28713	Contact: Mike Phone: (828) 676-0654
	Total Units: 8      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1997 BR: 2      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes:	
2	<b>Morning Star Apts.</b> 63 Morning Star Dr., Bryson City, NC 28713	Contact: Ramji Phone: (828) 538-1717
	Total Units: 13      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1997 BR: 2, 3      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Family      Yr Renovated: Rent Special: None Notes:	
3	<b>Twin Oak Apts.</b> 151 Black Hill Rd., Bryson City, NC 28713	Contact: John Phone: (828) 586-3346
	Total Units: 12      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1984 BR: 1      Vacant Units: 0      Waitlist: None      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: RD 515, has RA (12 units)	





✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


















## **Transylvania County, North Carolina**






Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Balsam Crest	GSS	C-	1972	38	0	100.0%
2	Beach Crest	GSS	C	1976	22	0	100.0%
3	Brevard Place Apts.	MRR	B	1972	34	0	100.0%
4	Broad River Terrace	TAX	B+	2011	62	0	100.0%
5	Cedar Crest	GSS	C	1972	40	0	100.0%
6	Cedar Hill Apts.	TGS	C	1992	33	0	100.0%
7	College Walk Retirement Community	MRR	A	1987	168	0	100.0%
8	Cottages at Brevard	TGS	A	2013	40	0	100.0%
9	Creeside Condos	MRR	B	2006	21	1	95.2%
10	Excelsior Apts.	TAX	B-	1998	20	0	100.0%
11	Holly Crest	GSS	C	1982	19	0	100.0%
12	Laurel Village	TGS	B	2005	29	0	100.0%
13	Morgan Manor	MRR	B	1979	20	0	100.0%
14	Mountain Glen Apts.	GSS	C	1982	56	0	100.0%
15	Pine Crest	GSS	C-	1982	44	0	100.0%


















✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	







1	Balsam Crest 110 Hillview Ave, Brevard, NC 28712		Contact: Rodney Phone: (828) 884-2146	
	Total Units: 38    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1972 BR: 2, 3, 4    Vacant Units: 0    Waitlist: 24 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Public Housing			
2	Beach Crest 53 N Palmer St, Brevard, NC 28712		Contact: Rodney Phone: (828) 884-2146	
	Total Units: 22    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1976 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 24 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Public Housing			
3	Brevard Place Apts. 134-134 Chestnut St., Brevard, NC 28712		Contact: Mandi Phone: (282) 338-9198	
Picture Not Available	Total Units: 34    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1972 BR: 0    Vacant Units: 0    Waitlist: 10 HH    AR Year: 2015 Target Population: Family, Student    Yr Renovated: Rent Special: None Notes: Offers month to month leasing only			
4	Broad River Terrace 51 Kimzy Cir., Brevard, NC 28712		Contact: Alicia Phone: (828) 862-6462	
	Total Units: 62    UC: 0    Occupancy: 100.0%    Stories: 2,3    Year Built: 2011 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 12 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit			
5	Cedar Crest 27 Hamlin Ave, Brevard, NC 28712		Contact: Rodney Phone: (828) 884-2146	
	Total Units: 40    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1972 BR: 0, 1    Vacant Units: 0    Waitlist: 24 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Public Housing			

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	Cedar Hill Apts. 120 Hospital Dr, Brevard, NC 28712	Contact: Darcey Phone: (828) 884-7232
	Total Units: 33    UC: 0    Occupancy: 100.0%    Stories: 2    w/Elevator    Year Built: 1992 BR: 1, 2    Vacant Units: 0    Waitlist: 4 mos    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit & RD 515, has RA (33 units)	
7	College Walk Retirement Community 100 College View Ct, Brevard, NC 28712	Contact: Lou Ann Phone: (828) 884-5800
	Total Units: 168    UC: 0    Occupancy: 100.0%    Stories: 1,2    w/Elevator    Year Built: 1987 BR: 0, 1, 2    Vacant Units: 0    Waitlist: 2-br/2-ba; 145 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes:	
8	Cottages at Brevard 15 Pender Ln, Brevard, NC 28712	Contact: Wendy Phone: (828) 885-8429
	Total Units: 40    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2013 BR: 1, 2    Vacant Units: 0    Waitlist: 22 HH    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit & RD 515, has RA (40 units)	
9	Creekside Condos 106 Creekside Dr, Brevard, NC 28712	Contact: Mike Phone: (941) 356-2235
	Total Units: 21    UC: 0    Occupancy: 95.2%    Stories: 2    Year Built: 2006 BR: 2, 3    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Part of a condominium community	
10	Excelsior Apts. 58 Excelsior Dr., Brevard, NC 28712	Contact: Sheryl Phone:
	Total Units: 20    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1998 BR: 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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








11	<div>Holly Crest</div> <div>32 N Peace Dr, Brevard, NC 28712</div>	<div>Contact: Rodney</div> <div>Phone: (828) 884-2146</div>
	<div>Total Units: 19      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1982</div> <div>BR: 2, 3      Vacant Units: 0      Waitlist: 24 mos      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Public Housing</div>	
12	<div>Laurel Village</div> <div>21 E Laurel Ct, Brevard, NC 28712</div>	<div>Contact: Meda</div> <div>Phone: (828) 883-3015</div>
	<div>Total Units: 29      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 2005</div> <div>BR: 1, 2      Vacant Units: 0      Waitlist: 18 mos      AR Year:</div> <div>Target Population: Senior 62+      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Tax Credit &amp; RD 515, has RA (28 units)</div>	
13	<div>Morgan Manor</div> <div>402 Greenville Hwy, Brevard, NC 28712</div>	<div>Contact: Duke</div> <div>Phone: (828) 884-3668</div>
<div>Picture Not Available</div>	<div>Total Units: 20      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1979</div> <div>BR: 2      Vacant Units: 0      Waitlist: 1 mos      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Rent range based on upgrades (1 unit)</div>	
14	<div>Mountain Glen Apts.</div> <div>88 Mountain Glen Dr, Brevard, NC 28712</div>	<div>Contact: Chasity</div> <div>Phone: (828) 884-2725</div>
	<div>Total Units: 56      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1982</div> <div>BR: 1, 2      Vacant Units: 0      Waitlist: 20 HH      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: RD 515, has RA (40 units)</div>	
15	<div>Pine Crest</div> <div>88 Unity Dr., Brevard, NC 28712</div>	<div>Contact: Rodney</div> <div>Phone: (828) 884-2146</div>
	<div>Total Units: 44      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1982</div> <div>BR: 1, 2, 3      Vacant Units: 0      Waitlist: 24 mos      AR Year:</div> <div>Target Population: Family      Yr Renovated:</div> <div>Rent Special: None</div> <div>Notes: Public Housing</div>	




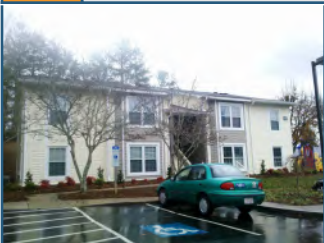

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



## **Yancey County, North Carolina**

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Forest Hills	TGS	A	2007	40	0	100.0%
2	Hunters Run I	GSS	B	1986	24	0	100.0%
3	Hunters Run II	GSS	B	1988	20	0	100.0%
4	Indian Trail Apts.	TGS	B+	1985	32	0	100.0%
5	Mountain Village Apts.	GSS	B-	1981	37	0	100.0%
6	Valley Place Apts.	TGS	B+	1997	18	0	100.0%
7	Woodland Hills Apts.	TGS	B+	1996	32	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	Forest Hills 267 Wheeler Hills Rd., Burnsville, NC 28714	Contact: Ophea Phone: (828) 682-4249
	Total Units: 40      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 2007 BR: 1, 2      Vacant Units: 0      Waitlist: 38 HH      AR Year: Target Population: Senior 55+      Yr Renovated: Rent Special: None Notes: Tax Credit & HUD Section 8	
2	Hunters Run I 20 Kyle Ln., Burnsville, NC 28714	Contact: Cherrie Phone: (828) 682-2227
	Total Units: 24      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1986 BR: 1      Vacant Units: 0      Waitlist: 2 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: RD 515, has RA (24 units)	
3	Hunters Run II 20 Kyle Ln., Burnsville, NC 28714	Contact: Cherrie Phone: (828) 682-2227
	Total Units: 20      UC: 0      Occupancy: 100.0%      Stories: 1      Year Built: 1988 BR: 1      Vacant Units: 0      Waitlist: 2 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: RD 515, has RA (20 units)	
4	Indian Trail Apts. 304 Indian Trl., Burnsville, NC 28714	Contact: Becky Phone: (828) 682-9526
	Total Units: 32      UC: 0      Occupancy: 100.0%      Stories: 2      Year Built: 1985 BR: 1, 2      Vacant Units: 0      Waitlist: 6 HH      AR Year: Target Population: Family      Yr Renovated: 2010 Rent Special: None Notes: Tax Credit; RD 515, has RA (32 units)	
5	Mountain Village Apts. 200 W. Main St., Burnsville, NC 28714	Contact: Anita Phone: (828) 682-7411
	Total Units: 37      UC: 0      Occupancy: 100.0%      Stories: 3      w/Elevator      Year Built: 1981 BR: 1      Vacant Units: 0      Waitlist: 10 HH      AR Year: Target Population: Senior 62+      Yr Renovated: Rent Special: None Notes: HUD Section 8	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	<b>Valley Place Apts.</b> 216 Reservoir Rd., Burnsville, NC 28714	Contact: Melissa Phone: (828) 682-1117
	Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1997 BR: 1    Vacant Units: 0    Waitlist: 5 HH    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (18 units)	
7	<b>Woodland Hills Apts.</b> 50 Woodland Hills Dr., Burnsville, NC 28714	Contact: Ophea Phone: (828) 682-2216
	Total Units: 32    UC: 0    Occupancy: 100.0%    Stories: 3    w/Elevator    Year Built: 1996 BR: 1, 2    Vacant Units: 0    Waitlist: 18 HH    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit; HUD Section 8	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

## Addendum B: Sources

Bowen National Research uses various sources to gather and confirm data used in each analysis. These sources include the following:

- 2000 and 2010 U.S. Census
- American Community Survey
- Asheville Citizen-Times
- Bureau of Labor Statistics
- Craigs List: [www.CraigsList.com](http://www.CraigsList.com)
- Duke University Sanford School of Public Policy
- ESRI Demographics
- FBI Uniform Crime Reports
- Homeward Bound
- HUD Continuum of Care Point in Time Counts - 2020
- Management for each property included in the survey
- Multiple Listing Service
- National Alliance to End Homelessness
- National Low Income Housing Coalition (NLIHC) Out of Reach
- North Carolina Council on Developmental Disabilities
- North Carolina Department of Public Safety
- North Carolina Division of Mental Health
- North Carolina Housing Finance Agency
- North Carolina LME-MCO's Annual Statistics and Admission Report-2020
- North Carolina Office of State Budget and Management
- Novogradac, Inc.
- OASIS
- Pew Research Center
- Planning Representatives for each Planning Jurisdiction
- REALTOR.com
- Ribbon Demographics HISTA Data
- Technical Assistance Collaborative (TAC)
- United Way
- U.S. Centers for Disease Control and Prevention
- U.S. Department of Agriculture; Rural Development Multi-Family Housing Rentals
- U.S. Department of Housing and Urban Development (HUD)
- U.S. Department of Labor, Bureau of Labor Statistics
- U.S. Department of Labor Fair Labor Standards Act (FLSA)
- Urban Decision Group (UDG)
- Various Stakeholders
- Vaya Health
- WNC Healthy Impact Community Survey

## Addendum C: Qualifications

### The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.

### Primary Contact and Report Author



**Patrick Bowen**, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state and federal housing

agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Trustee of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience		
Location	Client	Completion Year
Lake County, MI	FiveCap, Inc.	2011
Greene County, PA	Greene County Department of Economic Development	2011
Pittsburgh, PA	Hill House Economic Development Corporation	2011
Rock Island, IL	Rock Island Housing Authority	2013
Morgantown, WV	Main Street Morgantown	2013
Springfield, IL	The Greater Springfield Chamber of Commerce	2013
Spring Lake, NC	Cumberland County Community Development	2014
Joplin, MO	City of Joplin, Planning & Community Development Department	2014
Fort Wayne, IN	City of Fort Wayne Office of Housing & Neighborhood Services	2014
Nederland, CO	Town of Nederland, Colorado	2014
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2014
Statewide, VT	Vermont Department of Housing & Community Development	2015
Asheville, NC	City of Asheville Community and Economic Development Department	2015
Charleston, WV	Charleston Area Alliance	2015
Cleveland, OH	Detroit Shoreway Community Development Organization	2015
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2015
Penobscot Nation Reservation, ME	Penobscot Nation Housing Department	2016



(Continued)

Housing Needs Assessment Experience		
Location	Client	Completion Year
Preble County, OH	H.I.T. Foundation	2016
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2016
Canonsburg, PA	MV Residential Development LLC	2017
Harrisburg, PA	MV Residential Development LLC	2017
Spokane Indian Reservation, WA	Spokane Indian Housing Authority	2017
St. Johnsbury, VT	Town of St. Johnsbury	2017
Yellow Springs, OH	Village of Yellow Springs	2017
Dublin, GA	City of Dublin Purchasing Departments	2018
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2018
Beaufort County, SC	Beaufort County	2018
Burke County, NC	Burke County Board of REALTORS	2018
Ottawa County, MI	HOUSING NEXT	2018
Bowling Green, KY	City of Bowling Green Kentucky	2019
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2019
Zanesville, OH	City of Zanesville Department of Community Development	2019
Buncombe County, NC	City of Asheville Community and Economic Development Department	2019
Cleveland County, NC	Cleveland County Government	2019
Frankstown Twp., PA	Woda Cooper Companies, Inc.	2019
Taylor County, WV	Taylor County Development Authority	2019
Lac Courte Oreilles Reservation, WI	Lac Courte Oreilles Ojibwa Community College	2019
Owensboro, KY	City of Owensboro	2019
Asheville, NC	City of Asheville Community and Economic Development Department	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2020
Youngstown, OH	Youngstown Neighborhood Development Corporation (YNDC)	2020
Richlands, VA	Town of Richlands, Virginia	2020
Elkin, NC	Elkin Economic Development Department	2020
Grand Rapids, MI	Grand Rapids Area Chamber of Commerce	2020
Morgantown, WV	City of Morgantown	2020
Erwin, TN	Unicoi County Economic Development Board	2020
Ferrum, VA	County of Franklin (Virginia)	2020
Charleston, WV	Charleston Area Alliance	2020
Wilkes County, NC	Wilkes Economic Development Corporation	2020
Oxford, OH	City of Oxford - Community Development Department	2020
New Hanover County, NC	New Hanover County Finance Department	2020
Ann Arbor, MI	Smith Group, Inc.	2020
Austin, IN	Austin Redevelopment Commission	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2021
Giddings, TX	Giddings Economic Development Corporation	2021
Georgetown County, SC	Georgetown County	2021

**The following individuals provided research and analysis assistance:**

**Christopher T. Bunch**, Market Analyst, has over ten years of professional experience in real estate, including five years of experience in the real estate market research field. Mr. Bunch is responsible for preparing market feasibility studies for a variety of clients. Mr. Bunch earned a bachelor's degree in Geography with a concentration in Urban and Regional Planning from Ohio University in Athens, Ohio.

**June Davis**, Office Manager of Bowen National Research, has 31 years of experience in market feasibility research. Ms. Davis has overseen production on over 25,000 market studies for projects throughout the United States.

**Desireé Johnson** is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

**Jody LaCava**, Market Analyst, has researched housing trends throughout the United States since 2012. She is knowledgeable about various rental housing programs and for-sale housing development. In addition, she is able to analyze economic trends and pipeline data, as well as conduct in-depth interviews with local stakeholders and property managers.

**Stephanie Viren** is the Research and Travel Coordinator at Bowen National Research. Ms. Viren focuses on collecting detailed data concerning housing conditions in various markets throughout the United States. Ms. Viren has extensive interviewing skills and experience and also possesses the expertise necessary to conduct surveys of diverse pools of respondents regarding population and housing trends, housing marketability, economic development and other socioeconomic issues relative to the housing industry. Ms. Viren's professional specialty is condominium and senior housing research. Ms. Viren earned a Bachelor of Arts in Business Administration from Heidelberg College.

**In-House Researchers** – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

*No subconsultants were used as part of this assessment.*

# ADDENDUM D:

# SURVEY RESULTS



# Stakeholder Survey

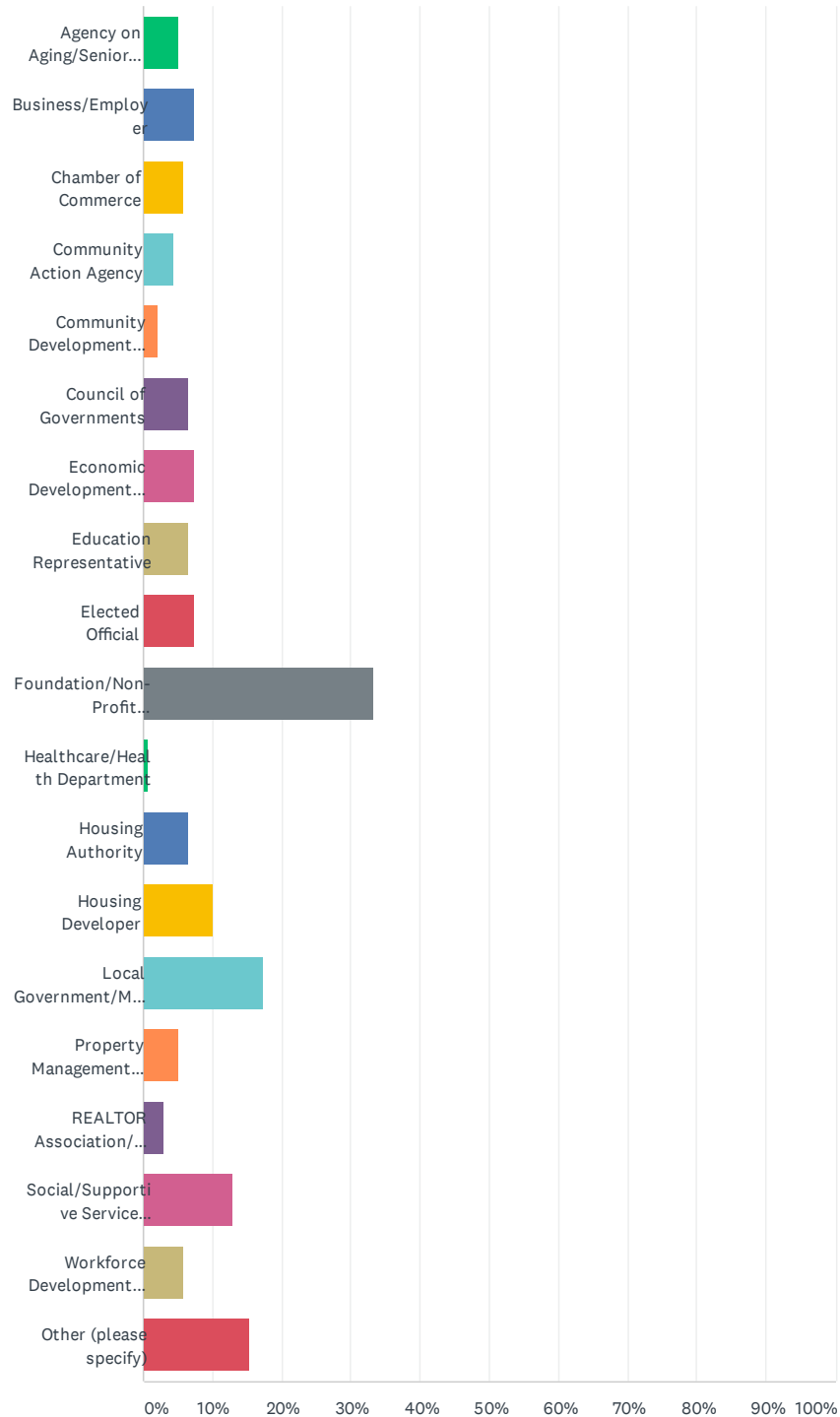
## Q1 Please provide your name and the organization you represent.

Answered: 134 Skipped: 5

ANSWER CHOICES	RESPONSES	
Name	100.00%	134
Company	98.51%	132
Address	0.00%	0
Address 2	0.00%	0
City/Town	0.00%	0
State/Province	0.00%	0
ZIP/Postal Code	0.00%	0
Country	0.00%	0
Email Address	0.00%	0
Phone Number	0.00%	0

## Q2 What type of organization do you represent? (select all that apply)

Answered: 138 Skipped: 1



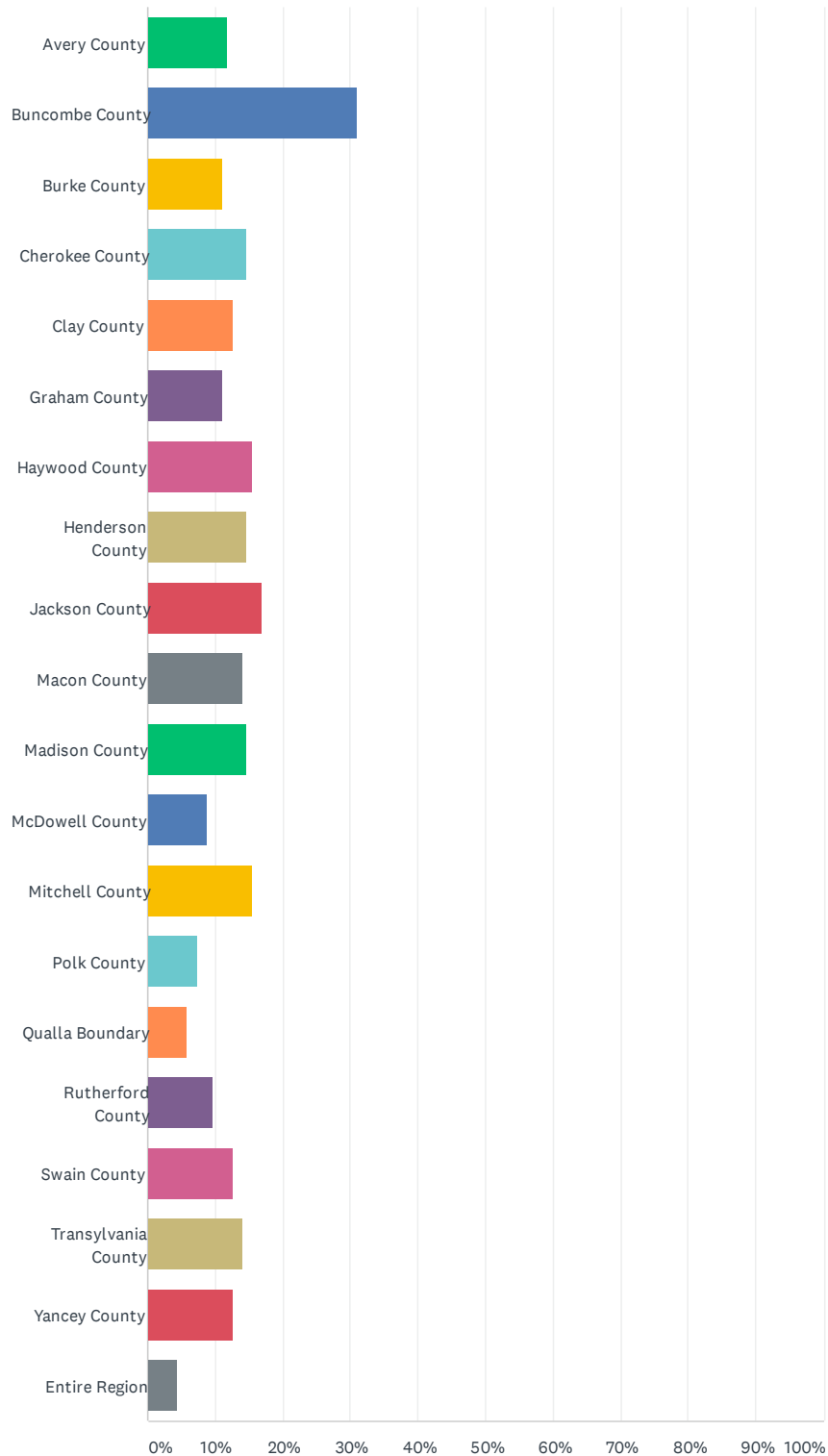


## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Agency on Aging/Senior Services	5.07%	7
Business/Employer	7.25%	10
Chamber of Commerce	5.80%	8
Community Action Agency	4.35%	6
Community Development Corporation	2.17%	3
Council of Governments	6.52%	9
Economic Development Organization	7.25%	10
Education Representative	6.52%	9
Elected Official	7.25%	10
Foundation/Non-Profit Organization	33.33%	46
Healthcare/Health Department	0.72%	1
Housing Authority	6.52%	9
Housing Developer	10.14%	14
Local Government/Municipal Official	17.39%	24
Property Management Company/Landlord	5.07%	7
REALTOR Association/Board of REALTORS	2.90%	4
Social/Supportive Service Provider	13.04%	18
Workforce Development Organization	5.80%	8
Other (please specify)	15.22%	21
Total Respondents: 138		

### Q3 What area of the study region do you or your organization primarily represent? (select all that apply)

Answered: 136 Skipped: 3



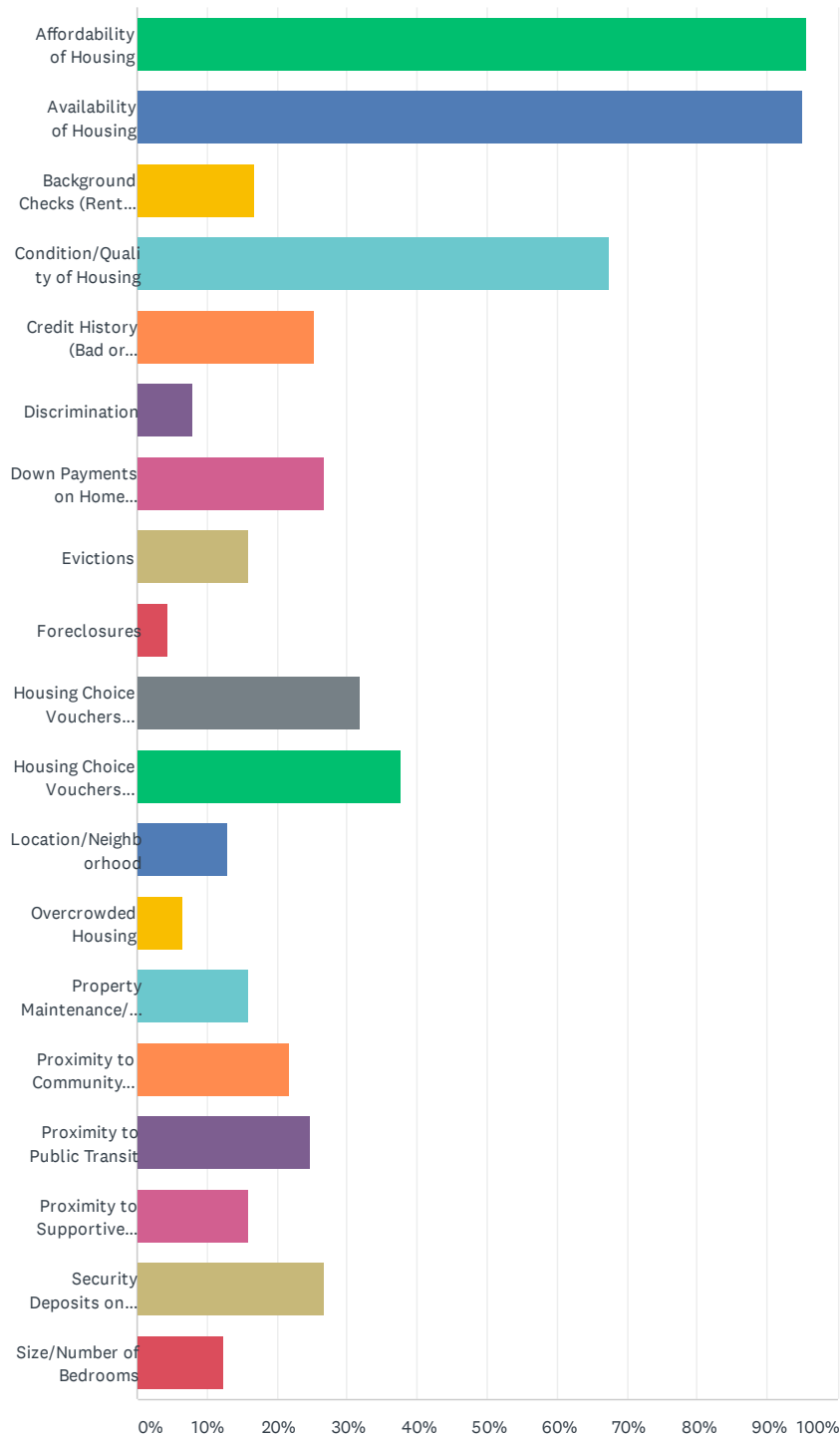
## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Avery County	11.76%	16
Buncombe County	30.88%	42
Burke County	11.03%	15
Cherokee County	14.71%	20
Clay County	12.50%	17
Graham County	11.03%	15
Haywood County	15.44%	21
Henderson County	14.71%	20
Jackson County	16.91%	23
Macon County	13.97%	19
Madison County	14.71%	20
McDowell County	8.82%	12
Mitchell County	15.44%	21
Polk County	7.35%	10
Qualla Boundary	5.88%	8
Rutherford County	9.56%	13
Swain County	12.50%	17
Transylvania County	13.97%	19
Yancey County	12.50%	17
Entire Region	4.41%	6
Total Respondents: 136		



## Q4 Which of the following are the most common housing issues facing lower-income area residents in your service area? (select up to seven)

Answered: 138 Skipped: 1

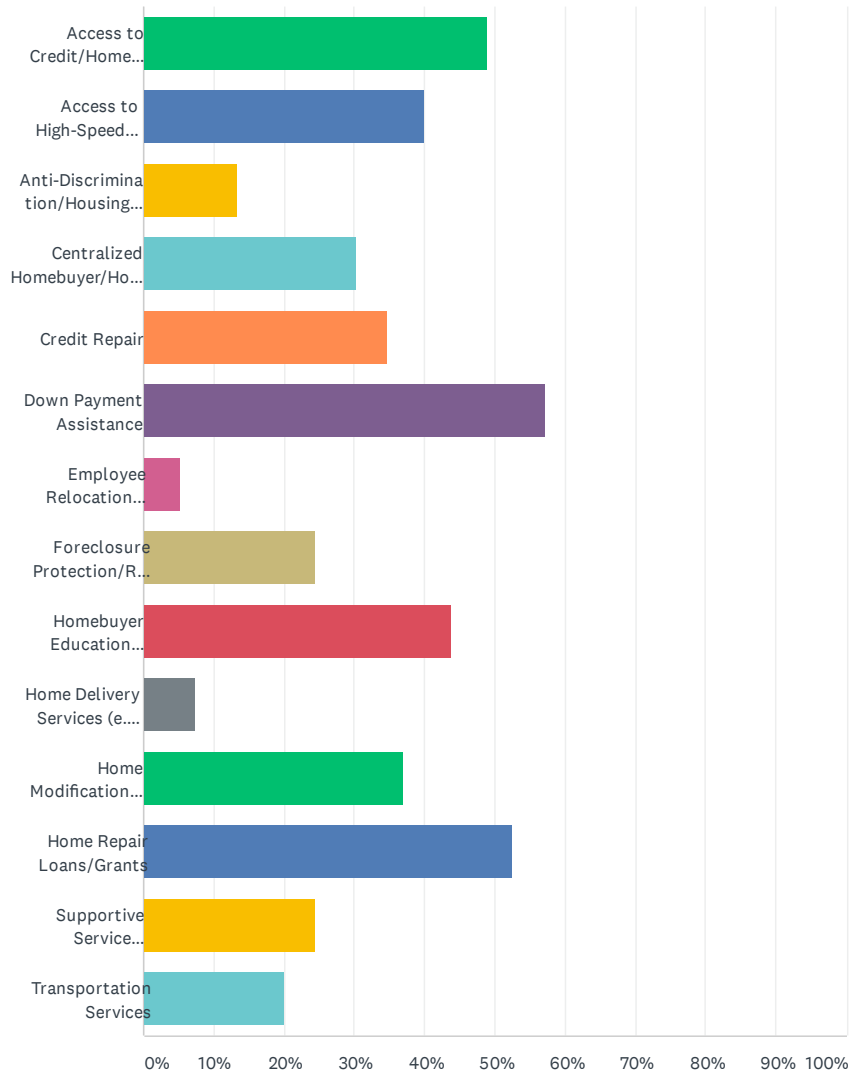


## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Affordability of Housing	95.65%	132
Availability of Housing	94.93%	131
Background Checks (Rental History/Criminal Records)	16.67%	23
Condition/Quality of Housing	67.39%	93
Credit History (Bad or Insufficient)	25.36%	35
Discrimination	7.97%	11
Down Payments on Home Purchases	26.81%	37
Evictions	15.94%	22
Foreclosures	4.35%	6
Housing Choice Vouchers (Limited Access to or Long Waits)	31.88%	44
Housing Choice Vouchers (Limited Places Accepting Them)	37.68%	52
Location/Neighborhood	13.04%	18
Overcrowded Housing	6.52%	9
Property Maintenance/Renovation Costs	15.94%	22
Proximity to Community Services (e.g., shopping, healthcare, grocery stores, etc.)	21.74%	30
Proximity to Public Transit	24.64%	34
Proximity to Supportive Services	15.94%	22
Security Deposits on Rentals	26.81%	37
Size/Number of Bedrooms	12.32%	17
Total Respondents: 138		

Q5 Which of the following should be priorities to address housing issues faced by lower-income homeowner residents in the region? (select up to five)

Answered: 135 Skipped: 4



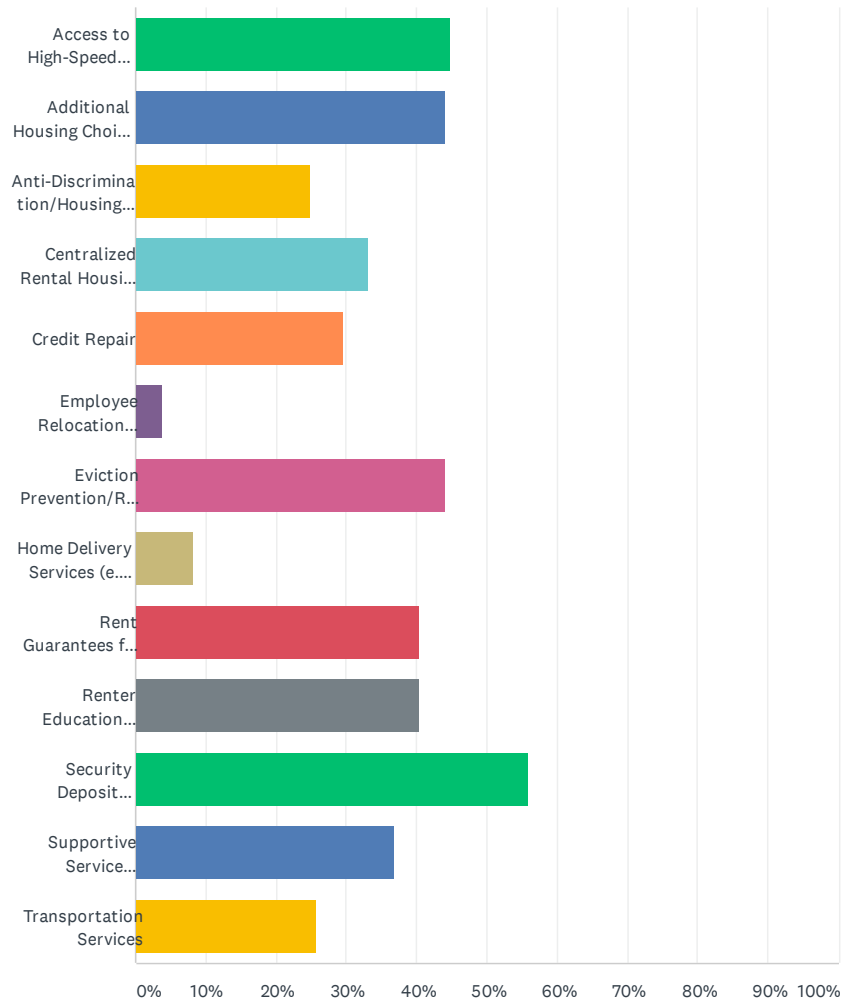


## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Access to Credit/Home Mortgages	48.89%	66
Access to High-Speed Internet	40.00%	54
Anti-Discrimination/Housing Equity Initiatives	13.33%	18
Centralized Homebuyer/Homeowner Resource Center	30.37%	41
Credit Repair	34.81%	47
Down Payment Assistance	57.04%	77
Employee Relocation Assistance	5.19%	7
Foreclosure Protection/Remediation	24.44%	33
Homebuyer Education Program	43.70%	59
Home Delivery Services (e.g., food, medicine, etc.)	7.41%	10
Home Modifications (Seniors/Special Needs) Loans/Grants	37.04%	50
Home Repair Loans/Grants	52.59%	71
Supportive Service Programs	24.44%	33
Transportation Services	20.00%	27
Total Respondents: 135		

Q6 Which of the following should be priorities to address housing issues faced by lower-income renters in the region? (select up to five)

Answered: 136 Skipped: 3



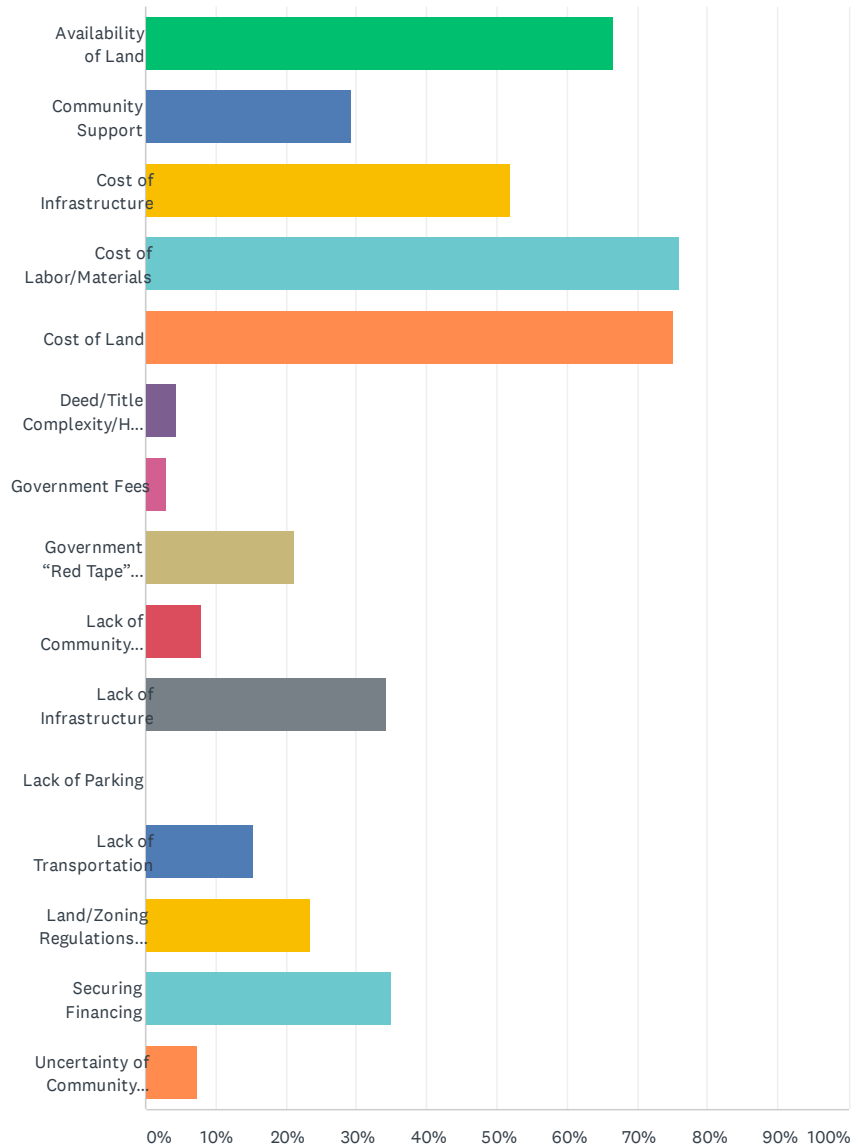
## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Access to High-Speed Internet	44.85%	61
Additional Housing Choice Vouchers	44.12%	60
Anti-Discrimination/Housing Equity Initiatives	25.00%	34
Centralized Rental Housing Resource Center	33.09%	45
Credit Repair	29.41%	40
Employee Relocation Assistance	3.68%	5
Eviction Prevention/Remediation	44.12%	60
Home Delivery Services (e.g., food, medicine, etc.)	8.09%	11
Rent Guarantees for Landlords	40.44%	55
Renter Education Program	40.44%	55
Security Deposit Assistance	55.88%	76
Supportive Service Programs	36.76%	50
Transportation Services	25.74%	35
Total Respondents: 136		



Q7 What common barriers or obstacles exist that limit residential development of affordable housing alternatives in your service area?  
(select up to five)

Answered: 137 Skipped: 2

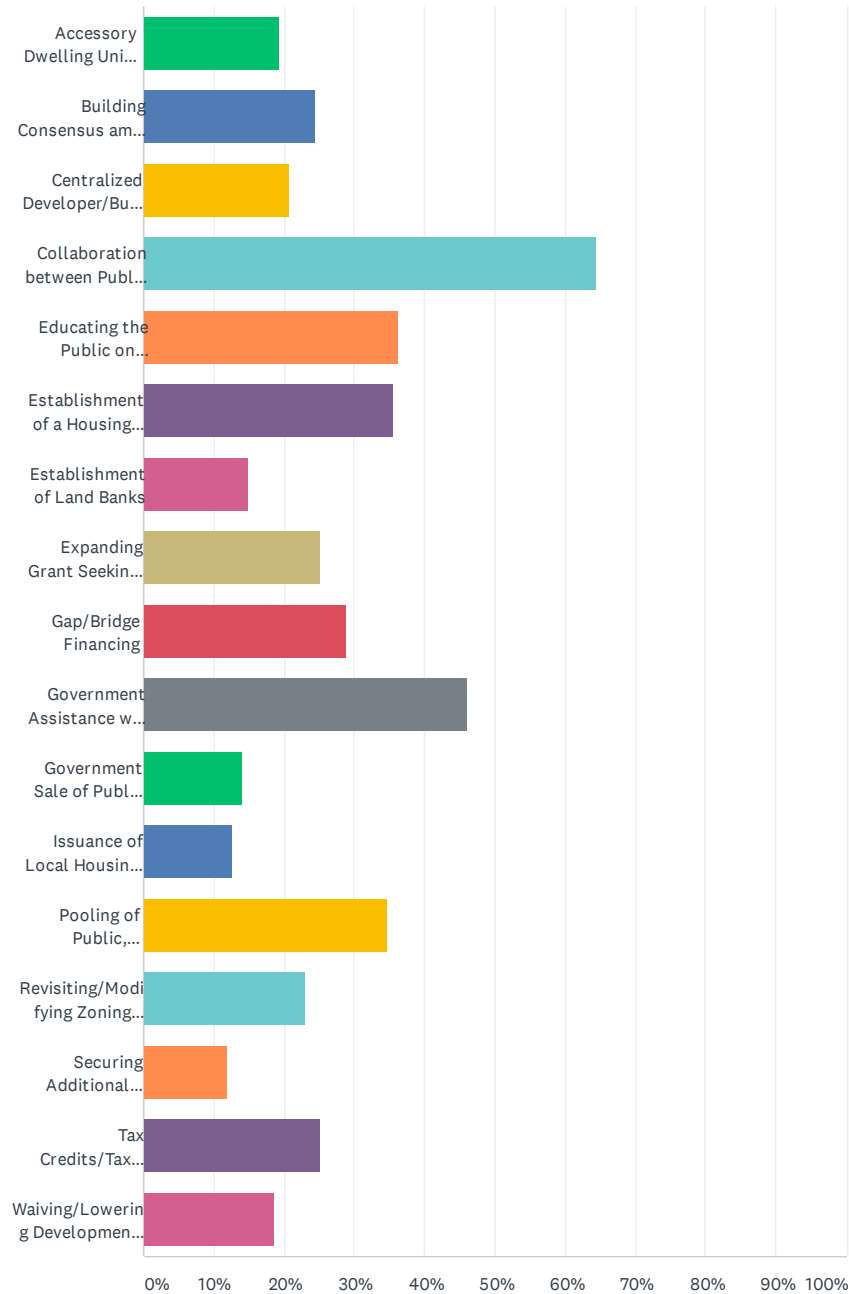


## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Availability of Land	66.42%	91
Community Support	29.20%	40
Cost of Infrastructure	51.82%	71
Cost of Labor/Materials	75.91%	104
Cost of Land	75.18%	103
Deed/Title Complexity/Heirs Issues	4.38%	6
Government Fees	2.92%	4
Government "Red Tape" (e.g., paperwork, permits, inspections, etc.)	21.17%	29
Lack of Community Services (e.g., shopping, parks, etc.)	8.03%	11
Lack of Infrastructure	34.31%	47
Lack of Parking	0.00%	0
Lack of Transportation	15.33%	21
Land/Zoning Regulations (e.g., density, setbacks, etc.)	23.36%	32
Securing Financing	35.04%	48
Uncertainty of Community Housing Needs	7.30%	10
Total Respondents: 137		

**Q8 Which of the following should be priorities to address/support residential development of affordable housing in the region? (select up to five)**

Answered: 135 Skipped: 4



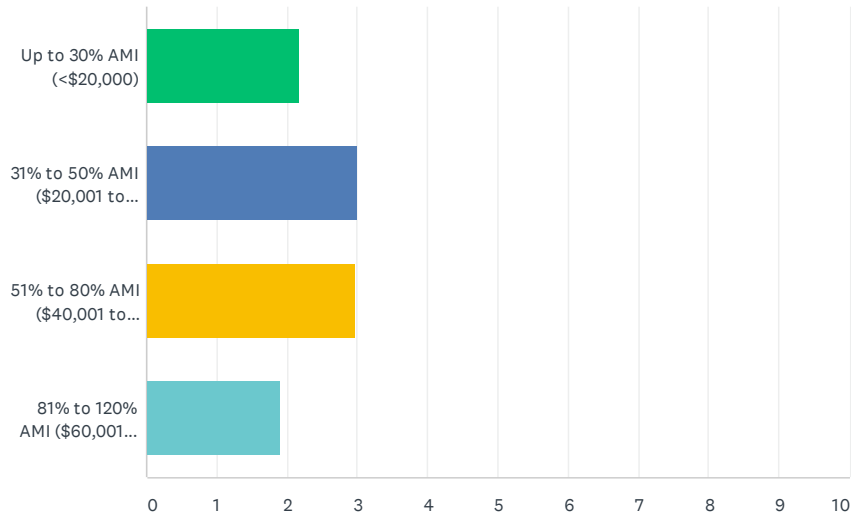


## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Accessory Dwelling Unit Opportunities	19.26%	26
Building Consensus among Communities/Advocates	24.44%	33
Centralized Developer/Builder Resource Center	20.74%	28
Collaboration between Public and Private Sectors	64.44%	87
Educating the Public on Importance of Housing	36.30%	49
Establishment of a Housing Trust Fund	35.56%	48
Establishment of Land Banks	14.81%	20
Expanding Grant Seeking Efforts	25.19%	34
Gap/Bridge Financing	28.89%	39
Government Assistance with Infrastructure	45.93%	62
Government Sale of Public Land/Buildings at Discount	14.07%	19
Issuance of Local Housing Bond	12.59%	17
Pooling of Public, Philanthropic, and Private Resources	34.81%	47
Revisiting/Modifying Zoning (e.g., density, setbacks, etc.)	22.96%	31
Securing Additional Vouchers	11.85%	16
Tax Credits/Tax Abatements	25.19%	34
Waiving/Lowering Development Fees	18.52%	25
Total Respondents: 135		

**Q9 Please rank (1 being the highest) the housing priority that should be given to the following household income levels for homeowners/homebuyers based on Area Median Income (AMI) in your service area. Note that actual incomes may vary based on county.**

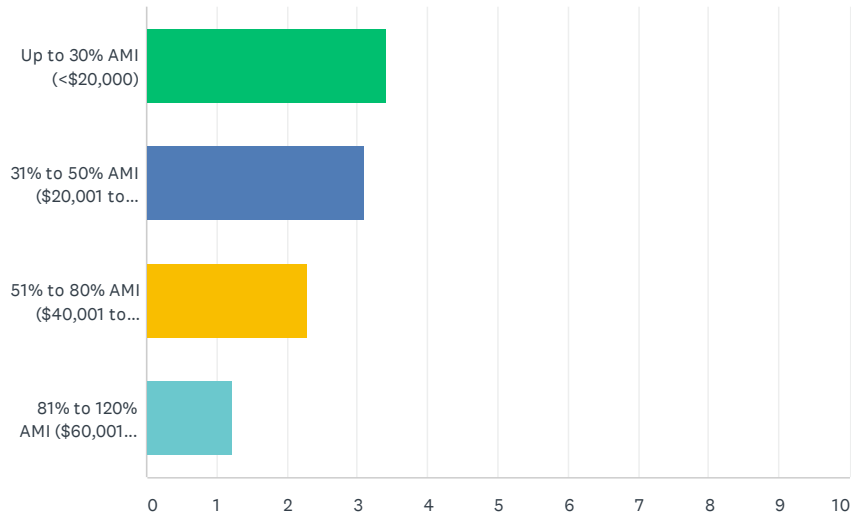
Answered: 134 Skipped: 5



	1	2	3	4	TOTAL	SCORE
Up to 30% AMI (<\$20,000)	20.00% 26	16.92% 22	24.62% 32	38.46% 50	130	2.18
31% to 50% AMI (\$20,001 to \$40,000)	31.30% 41	39.69% 52	25.95% 34	3.05% 4	131	2.99
51% to 80% AMI (\$40,001 to \$60,000)	36.64% 48	27.48% 36	32.06% 42	3.82% 5	131	2.97
81% to 120% AMI (\$60,001 to \$80,000)	13.74% 18	16.03% 21	16.79% 22	53.44% 70	131	1.90

**Q10 Please rank (1 being the highest) the housing priority that should be given to the following household income levels for renters based on Area Median Income (AMI) in your service area. Note that actual incomes may vary based on county:**

Answered: 128 Skipped: 11

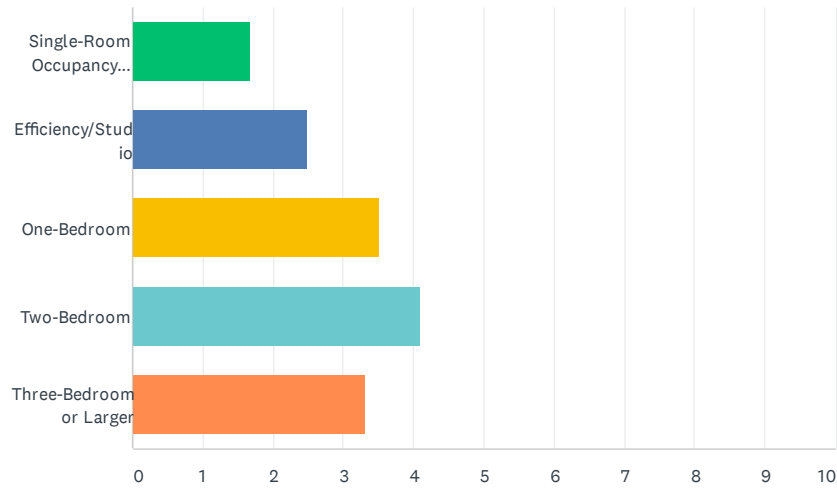


	1	2	3	4	TOTAL	SCORE
Up to 30% AMI (<\$20,000)	65.63% 84	17.19% 22	9.38% 12	7.81% 10	128	3.41
31% to 50% AMI (\$20,001 to \$40,000)	23.81% 30	64.29% 81	10.32% 13	1.59% 2	126	3.10
51% to 80% AMI (\$40,001 to \$60,000)	9.60% 12	12.00% 15	76.00% 95	2.40% 3	125	2.29
81% to 120% AMI (\$60,001 to \$80,000)	1.63% 2	6.50% 8	4.07% 5	87.80% 108	123	1.22



**Q11 Please rank (1 being the highest) the bedroom types most needed in the area(s) you serve:**

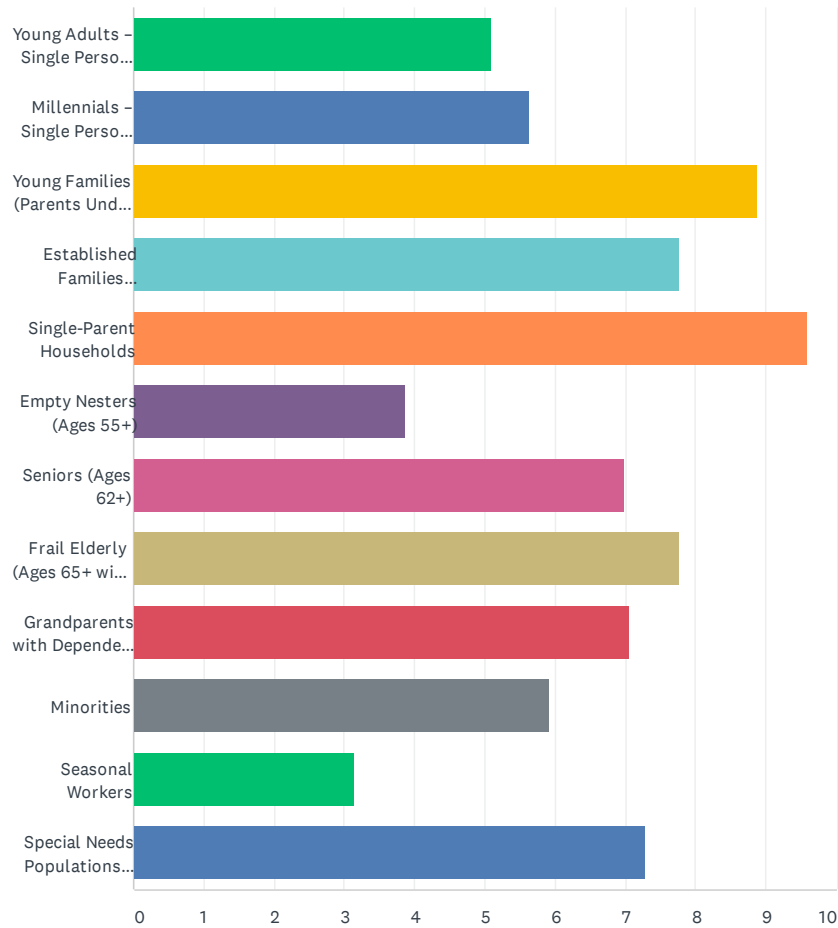
Answered: 135 Skipped: 4



	1	2	3	4	5	TOTAL	SCORE
Single-Room Occupancy (Shared Bathroom)	4.72% 6	4.72% 6	9.45% 12	15.75% 20	65.35% 83	127	1.68
Efficiency/Studio	6.92% 9	10.77% 14	17.69% 23	53.85% 70	10.77% 14	130	2.49
One-Bedroom	20.30% 27	24.81% 33	45.11% 60	5.26% 7	4.51% 6	133	3.51
Two-Bedroom	50.00% 67	27.61% 37	11.19% 15	5.97% 8	5.22% 7	134	4.11
Three-Bedroom or Larger	19.70% 26	32.58% 43	18.18% 24	17.42% 23	12.12% 16	132	3.30

Q12 Please rank (1 being the highest) the market segment that should be made a housing priority in your service area:

Answered: 134 Skipped: 5



# Western, NC Stakeholder Survey

	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
Young Adults – Single Persons or Roommates (Under Age 25)	3.25% 4	2.44% 3	5.69% 7	4.88% 6	7.32% 9	8.13% 10	10.57% 13	6.50% 8	11.38% 14	13.82% 17	17.89% 22	8.13% 10	
Millennials – Single Person or Roommates (Ages 25 to 40)	5.65% 7	6.45% 8	4.84% 6	8.87% 11	6.45% 8	5.65% 7	4.84% 6	8.87% 11	10.48% 13	19.35% 24	12.90% 16	5.65% 7	
Young Families (Parents Under Age 30)	23.81% 30	16.67% 21	10.32% 13	10.32% 13	6.35% 8	8.73% 11	8.73% 11	6.35% 8	2.38% 3	3.97% 5	2.38% 3	0.00% 0	
Established Families (Parents Ages 30+)	7.94% 10	15.87% 20	12.70% 16	10.32% 13	10.32% 13	10.32% 13	7.94% 10	7.94% 10	7.14% 9	1.59% 2	3.97% 5	3.97% 5	
Single-Parent Households	21.21% 28	20.45% 27	17.42% 23	15.91% 21	8.33% 11	7.58% 10	2.27% 3	3.03% 4	2.27% 3	0.00% 0	1.52% 2	0.00% 0	
Empty Nesters (Ages 55+)	0.83% 1	3.33% 4	1.67% 2	1.67% 2	5.83% 7	1.67% 2	8.33% 10	10.00% 12	13.33% 16	15.83% 19	12.50% 15	25.00% 30	
Seniors (Ages 62+)	4.69% 6	7.03% 9	8.59% 11	7.81% 10	17.97% 23	11.72% 15	9.38% 12	14.06% 18	7.03% 9	5.47% 7	5.47% 7	0.78% 1	
Frail Elderly (Ages 65+ with Physical Issues)	6.98% 9	19.38% 25	9.30% 12	10.85% 14	9.30% 12	8.53% 11	9.30% 12	8.53% 11	7.75% 10	5.43% 7	3.88% 5	0.78% 1	
Grandparents with Dependent Grandchildren	1.57% 2	3.94% 5	17.32% 22	11.81% 15	10.24% 13	14.96% 19	11.81% 15	8.66% 11	8.66% 11	7.09% 9	2.36% 3	1.57% 2	
Minorities	3.25% 4	2.44% 3	10.57% 13	8.13% 10	7.32% 9	13.01% 16	9.76% 12	7.32% 9	11.38% 14	9.76% 12	10.57% 13	6.50% 8	
Seasonal Workers	1.65% 2	0.83% 1	0.83% 1	2.48% 3	3.31% 4	0.83% 1	6.61% 8	7.44% 9	6.61% 8	14.05% 17	20.66% 25	34.71% 42	
Special Needs Populations (e.g., homeless, disabled, etc.)	23.62% 30	4.72% 6	3.94% 5	10.24% 13	6.30% 8	7.87% 10	8.66% 11	9.45% 12	7.09% 9	3.15% 4	3.94% 5	11.02% 14	

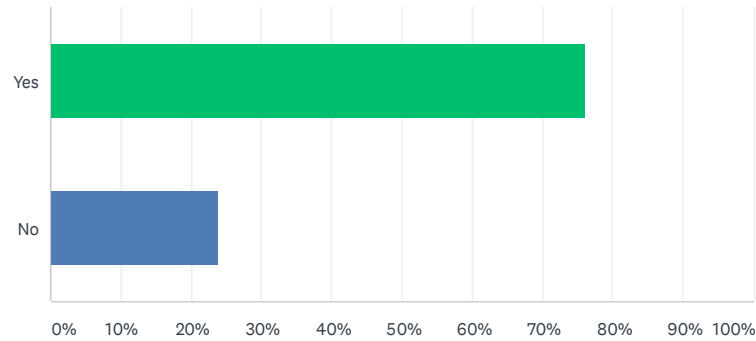


Q13 Please provide any additional insight regarding the housing issues facing your service area and possible solutions that could be implemented.  
(limit to 500 words)

Answered: 53   Skipped: 86

Q14 Are you familiar with the housing issues facing special needs populations (aka hard to house populations) in your service area such as the homeless, persons with disabilities, persons with substance abuse disorders, persons with mental health disorders, persons with intellectual disabilities, ex-offenders/re-entry individuals, developmentally disabled, or elderly (Ages 62+)?

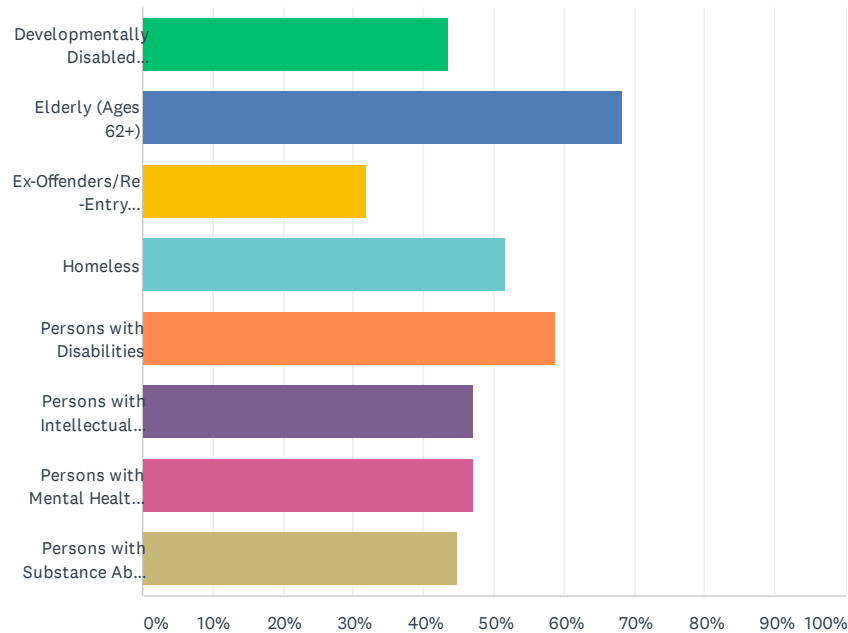
Answered: 105 Skipped: 34



ANSWER CHOICES	RESPONSES	
Yes	76.19%	80
No	23.81%	25
TOTAL		105

### Q15 Which of the special needs (aka hard to house) populations does your organization primarily serve? (choose all that apply)

Answered: 85 Skipped: 54

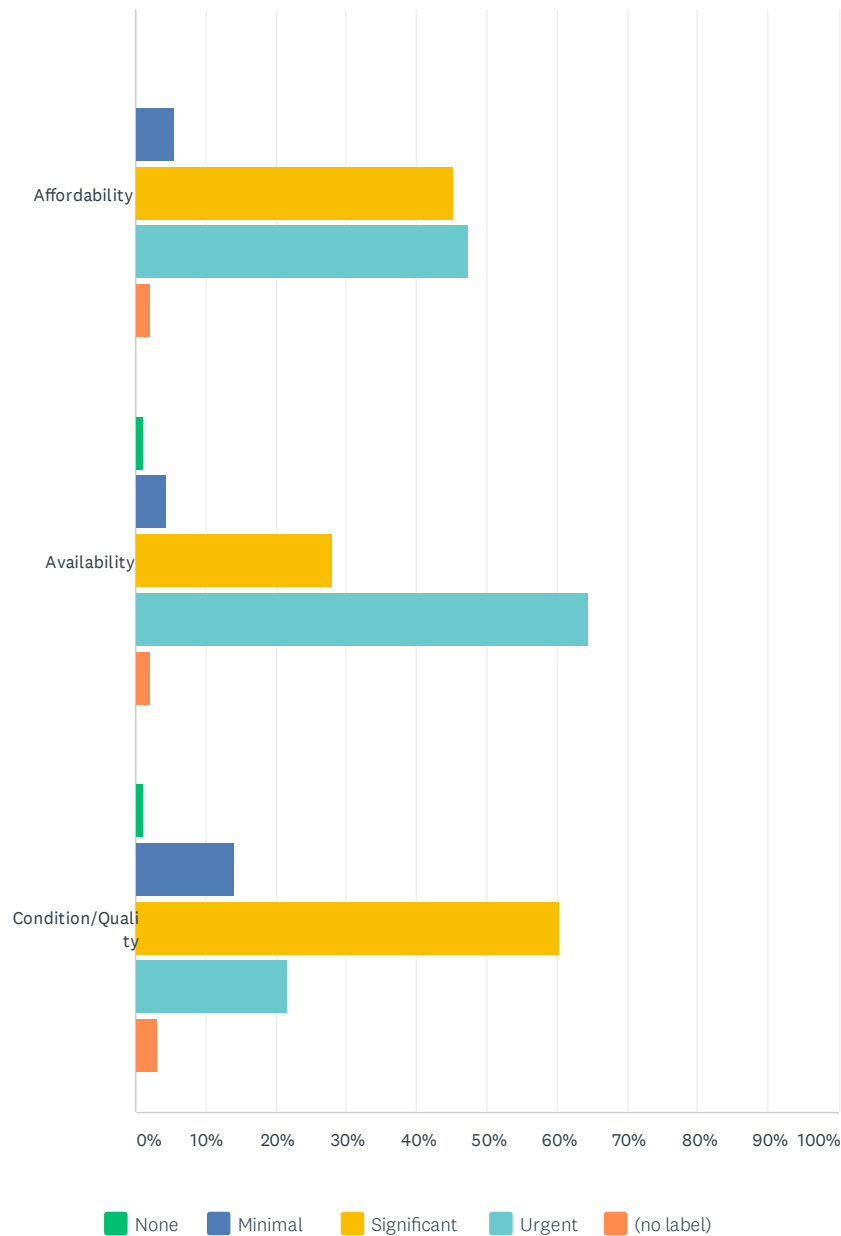


ANSWER CHOICES	RESPONSES	
Developmentally Disabled (physical, learning, language, or behavioral impairment)	43.53%	37
Elderly (Ages 62+)	68.24%	58
Ex-Offenders/Re-Entry Individuals	31.76%	27
Homeless	51.76%	44
Persons with Disabilities	58.82%	50
Persons with Intellectual Disabilities (cognitive limitations)	47.06%	40
Persons with Mental Health Disorders (aka Mental Illness)	47.06%	40
Persons with Substance Abuse Disorders	44.71%	38
Total Respondents: 85		



## Q16 To what degree of a housing need is the special needs population you serve currently facing as it relates to the following categories?

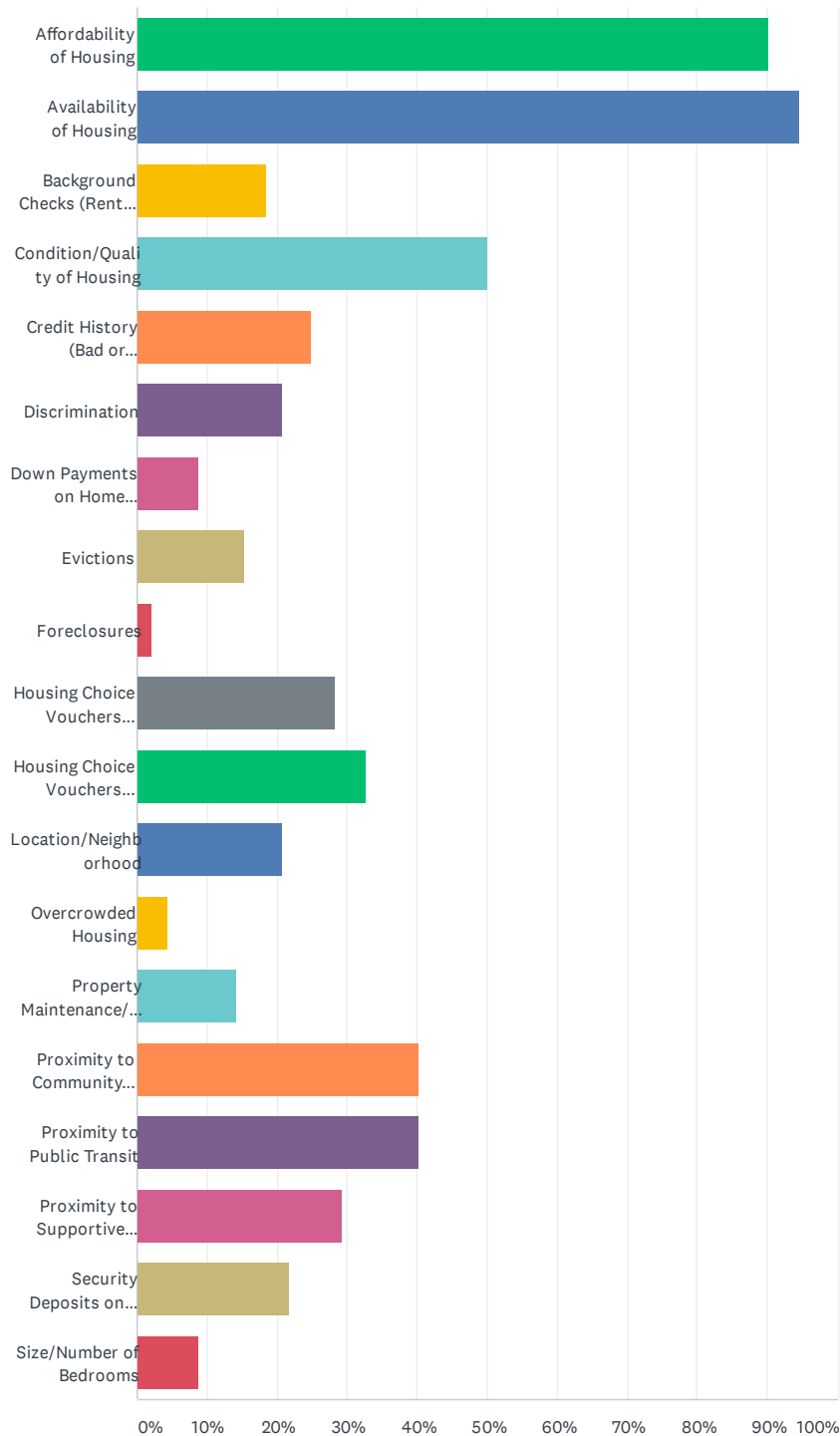
Answered: 93 Skipped: 46



	NONE	MINIMAL	SIGNIFICANT	URGENT	(NO LABEL)	TOTAL	WEIGHTED AVERAGE
Affordability	0.00% 0	5.38% 5	45.16% 42	47.31% 44	2.15% 2	93	3.46
Availability	1.08% 1	4.30% 4	27.96% 26	64.52% 60	2.15% 2	93	3.62
Condition/Quality	1.08% 1	13.98% 13	60.22% 56	21.51% 20	3.23% 3	93	3.12

## Q17 Which of the following are the most common housing issues facing the special needs population you serve? (select up to seven)

Answered: 92 Skipped: 47



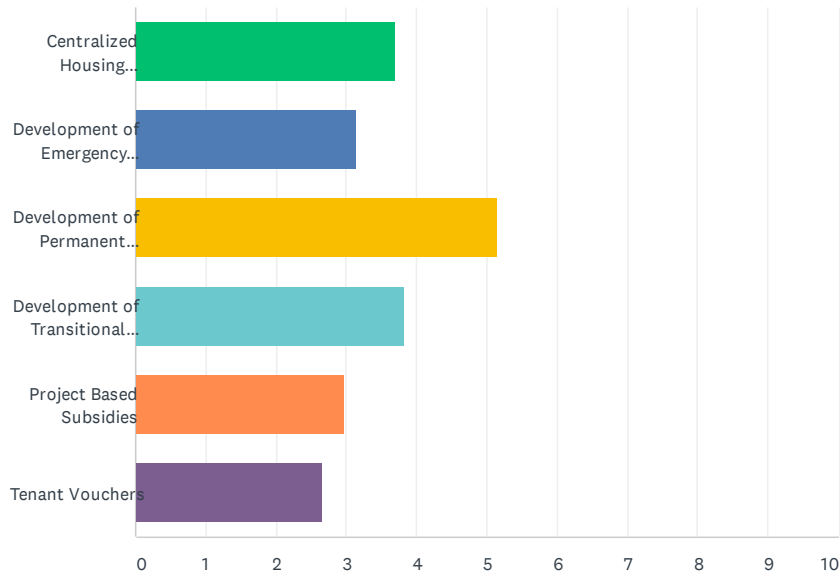
## Western, NC Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Affordability of Housing	90.22%	83
Availability of Housing	94.57%	87
Background Checks (Rental History/Criminal Records)	18.48%	17
Condition/Quality of Housing	50.00%	46
Credit History (Bad or Insufficient)	25.00%	23
Discrimination	20.65%	19
Down Payments on Home Purchases	8.70%	8
Evictions	15.22%	14
Foreclosures	2.17%	2
Housing Choice Vouchers (Limited Access to or Long Waits)	28.26%	26
Housing Choice Vouchers (Limited Places Accepting Them)	32.61%	30
Location/Neighborhood	20.65%	19
Overcrowded Housing	4.35%	4
Property Maintenance/Renovation Costs	14.13%	13
Proximity to Community Services (e.g., shopping, healthcare, grocery stores, etc.)	40.22%	37
Proximity to Public Transit	40.22%	37
Proximity to Supportive Services	29.35%	27
Security Deposits on Rentals	21.74%	20
Size/Number of Bedrooms	8.70%	8
Total Respondents: 92		



## Q18 Rank (1 being the highest) the priority for the type of assistance to address the needs of the populations your organization serves:

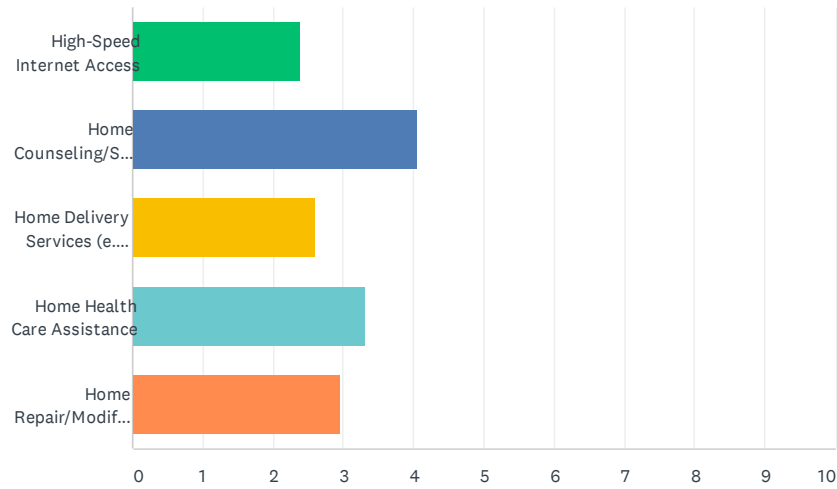
Answered: 88 Skipped: 51



	1	2	3	4	5	6	TOTAL	SCORE
Centralized Housing Placement Services	22.50% 18	11.25% 9	16.25% 13	25.00% 20	13.75% 11	11.25% 9	80	3.70
Development of Emergency Shelters	7.89% 6	21.05% 16	13.16% 10	14.47% 11	21.05% 16	22.37% 17	76	3.13
Development of Permanent Supportive Housing	51.76% 44	21.18% 18	18.82% 16	5.88% 5	2.35% 2	0.00% 0	85	5.14
Development of Transitional/Short-Term Housing	13.58% 11	23.46% 19	20.99% 17	23.46% 19	11.11% 9	7.41% 6	81	3.83
Project Based Subsidies	6.02% 5	10.84% 9	19.28% 16	18.07% 15	30.12% 25	15.66% 13	83	2.98
Tenant Vouchers	3.70% 3	16.05% 13	13.58% 11	12.35% 10	17.28% 14	37.04% 30	81	2.65

**Q19 Rank (1 being the highest) the priority that should be given to the following housing services for special needs populations:**

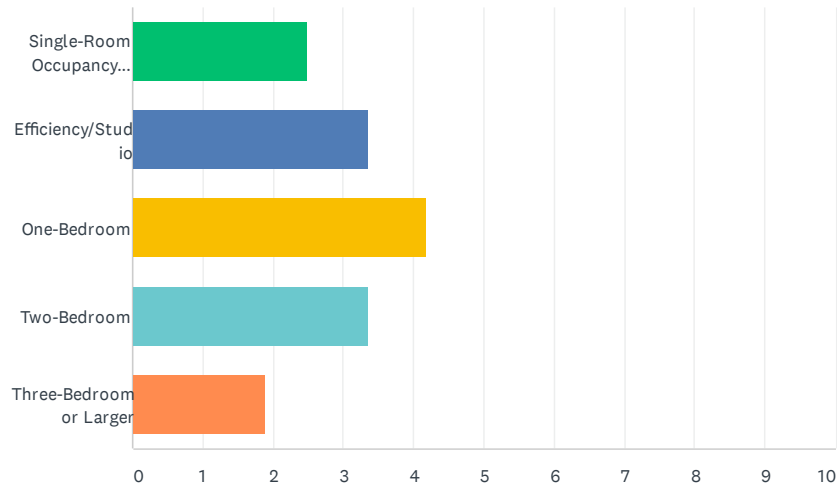
Answered: 91 Skipped: 48



	1	2	3	4	5	TOTAL	SCORE
High-Speed Internet Access	13.10% 11	10.71% 9	17.86% 15	17.86% 15	40.48% 34	84	2.38
Home Counseling/Supportive Services	47.13% 41	25.29% 22	14.94% 13	10.34% 9	2.30% 2	87	4.05
Home Delivery Services (e.g., food, medication, etc.)	8.14% 7	17.44% 15	25.58% 22	24.42% 21	24.42% 21	86	2.60
Home Health Care Assistance	20.24% 17	23.81% 20	27.38% 23	22.62% 19	5.95% 5	84	3.30
Home Repair/Modification Assistance	15.73% 14	25.84% 23	16.85% 15	20.22% 18	21.35% 19	89	2.94

**Q20 Rank (1 being the highest) the priority that should be given to the following bedroom types for special needs populations:**

Answered: 86 Skipped: 53

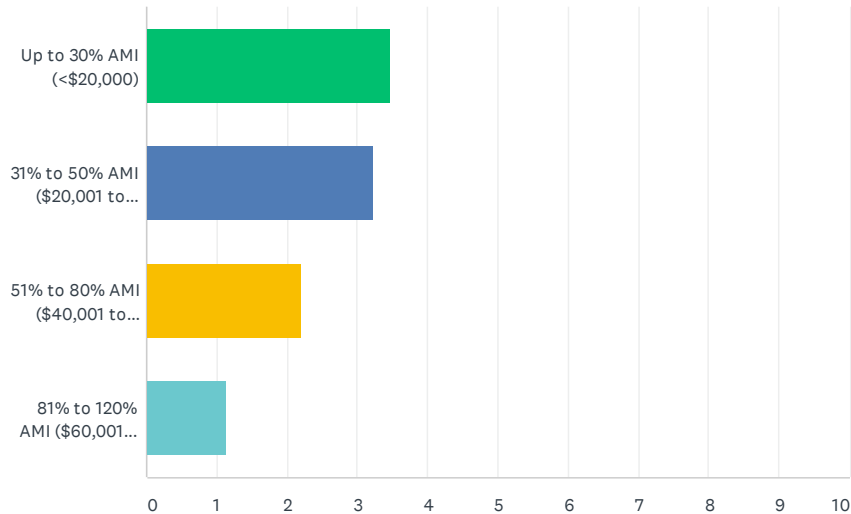


	1	2	3	4	5	TOTAL	SCORE
Single-Room Occupancy (Shared Bathroom)	11.54% 9	10.26% 8	25.64% 20	21.79% 17	30.77% 24	78	2.50
Efficiency/Studio	21.95% 18	29.27% 24	20.73% 17	18.29% 15	9.76% 8	82	3.35
One-Bedroom	44.05% 37	30.95% 26	23.81% 20	1.19% 1	0.00% 0	84	4.18
Two-Bedroom	23.17% 19	21.95% 18	20.73% 17	34.15% 28	0.00% 0	82	3.34
Three-Bedroom or Larger	2.56% 2	11.54% 9	11.54% 9	20.51% 16	53.85% 42	78	1.88



Q21 Rank (1 being the highest) the special needs housing priority that should be given to the following household income levels based on Area Median Income (AMI). Note that actual incomes may vary based on county.

Answered: 85 Skipped: 54



	1	2	3	4	TOTAL	SCORE
Up to 30% AMI (<\$20,000)	68.24% 58	15.29% 13	12.94% 11	3.53% 3	85	3.48
31% to 50% AMI (\$20,001 to \$40,000)	27.71% 23	67.47% 56	3.61% 3	1.20% 1	83	3.22
51% to 80% AMI (\$40,001 to \$60,000)	2.47% 2	16.05% 13	80.25% 65	1.23% 1	81	2.20
81% to 120% AMI (\$60,001 to \$80,000)	2.60% 2	1.30% 1	2.60% 2	93.51% 72	77	1.13

Q22 Please provide any additional insight regarding the special needs population you serve (limit to 500 words).

Answered: 12   Skipped: 127

# Employer Survey



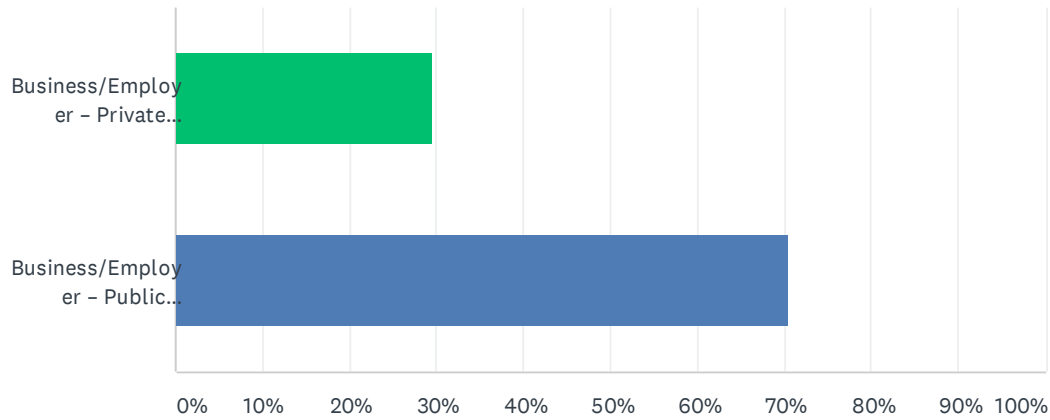
## Q1 Please provide your name and the organization you represent.

Answered: 34 Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	34
Company	97.06%	33
Address	0.00%	0
Address 2	0.00%	0
City/Town	0.00%	0
State/Province	0.00%	0
ZIP/Postal Code	0.00%	0
Country	0.00%	0
Email Address	0.00%	0
Phone Number	0.00%	0

## Q2 What type of business organization do you represent?

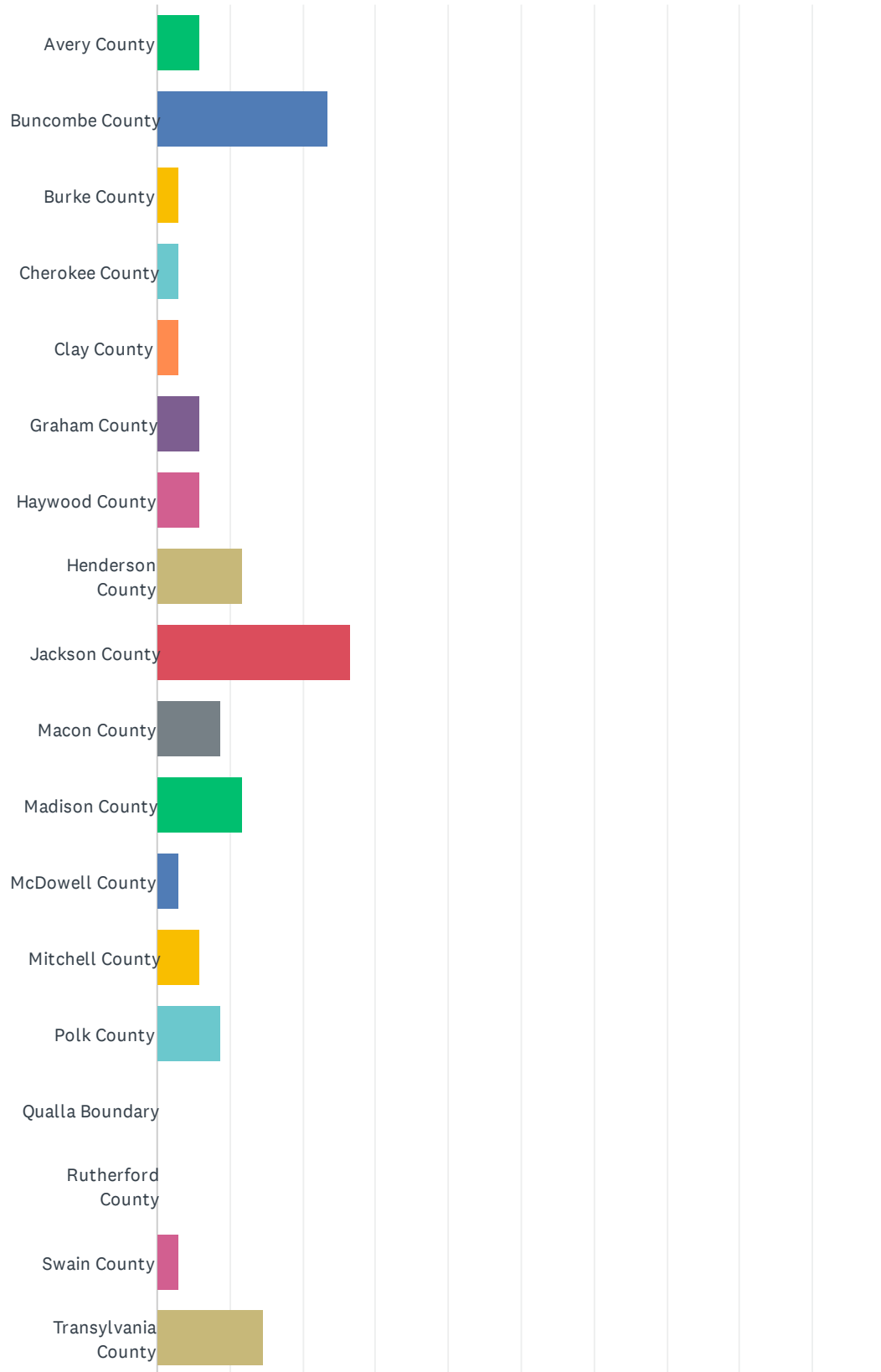
Answered: 34 Skipped: 0



ANSWER CHOICES	RESPONSES	
Business/Employer – Private Sector	29.41%	10
Business/Employer – Public Sector	70.59%	24
TOTAL		34

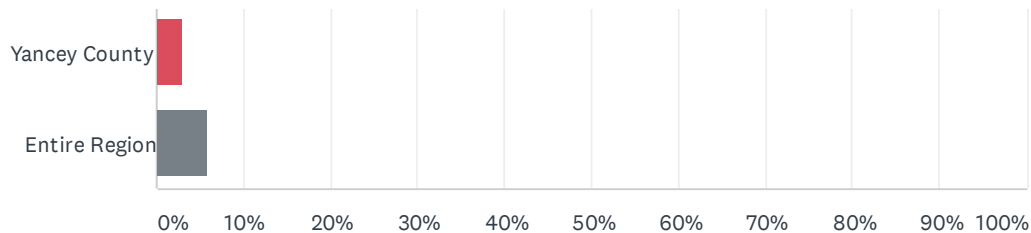
### Q3 What area of the region is your primary place(s) of employment? (select all that apply)

Answered: 34 Skipped: 0





## Western, NC Employer/Economic Survey

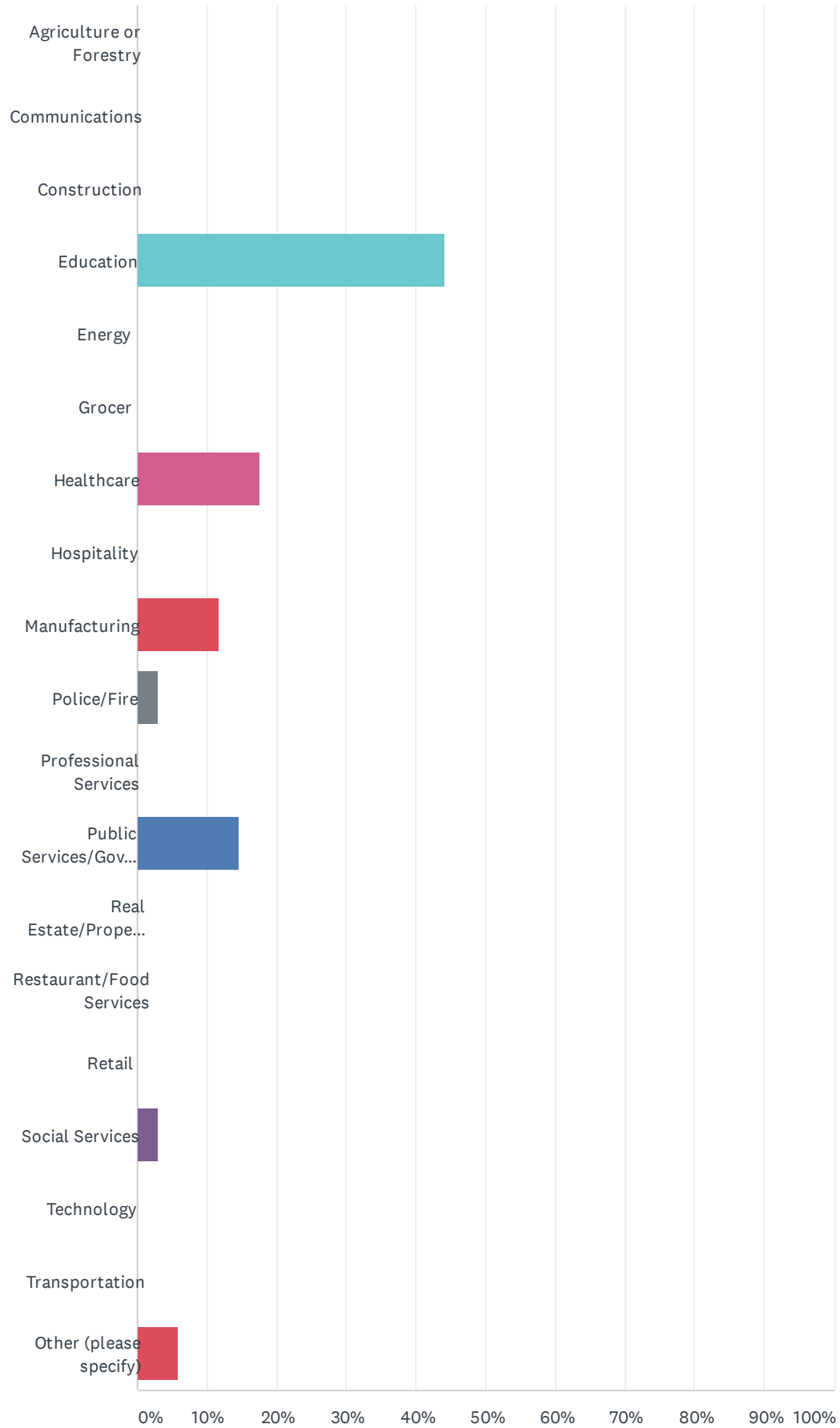


ANSWER CHOICES	RESPONSES	
Avery County	5.88%	2
Buncombe County	23.53%	8
Burke County	2.94%	1
Cherokee County	2.94%	1
Clay County	2.94%	1
Graham County	5.88%	2
Haywood County	5.88%	2
Henderson County	11.76%	4
Jackson County	26.47%	9
Macon County	8.82%	3
Madison County	11.76%	4
McDowell County	2.94%	1
Mitchell County	5.88%	2
Polk County	8.82%	3
Qualla Boundary	0.00%	0
Rutherford County	0.00%	0
Swain County	2.94%	1
Transylvania County	14.71%	5
Yancey County	2.94%	1
Entire Region	5.88%	2
Total Respondents: 34		

## Q4 What employment sector best describes your company?

Answered: 34   Skipped: 0

## Western, NC Employer/Economic Survey





# Western, NC Employer/Economic Survey

ANSWER CHOICES	RESPONSES	
Agriculture or Forestry	0.00%	0
Communications	0.00%	0
Construction	0.00%	0
Education	44.12%	15
Energy	0.00%	0
Grocer	0.00%	0
Healthcare	17.65%	6
Hospitality	0.00%	0
Manufacturing	11.76%	4
Police/Fire	2.94%	1
Professional Services	0.00%	0
Public Services/Government	14.71%	5
Real Estate/Property Management	0.00%	0
Restaurant/Food Services	0.00%	0
Retail	0.00%	0
Social Services	2.94%	1
Technology	0.00%	0
Transportation	0.00%	0
Other (please specify)	5.88%	2
TOTAL		34

**Q5 Based on your best estimate, what share of your employees are commuting more than 45 minutes to your primary business location?  
(please provide a percentage)**

Answered: 34   Skipped: 0

## Q6 Based on your best estimate, what shares of your employees are renters vs. homeowners? (please provide a percentage)

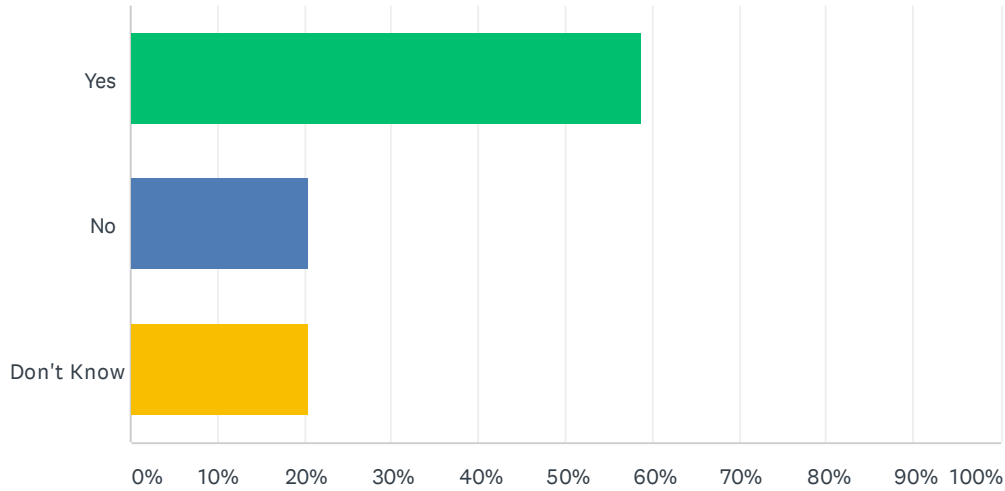
Answered: 34   Skipped: 0

ANSWER CHOICES	RESPONSES	
Renters	50.00%	17
Owners	52.94%	18
Don't Know (put N/A)	50.00%	17



## Q7 Is housing adversely impacting your business?

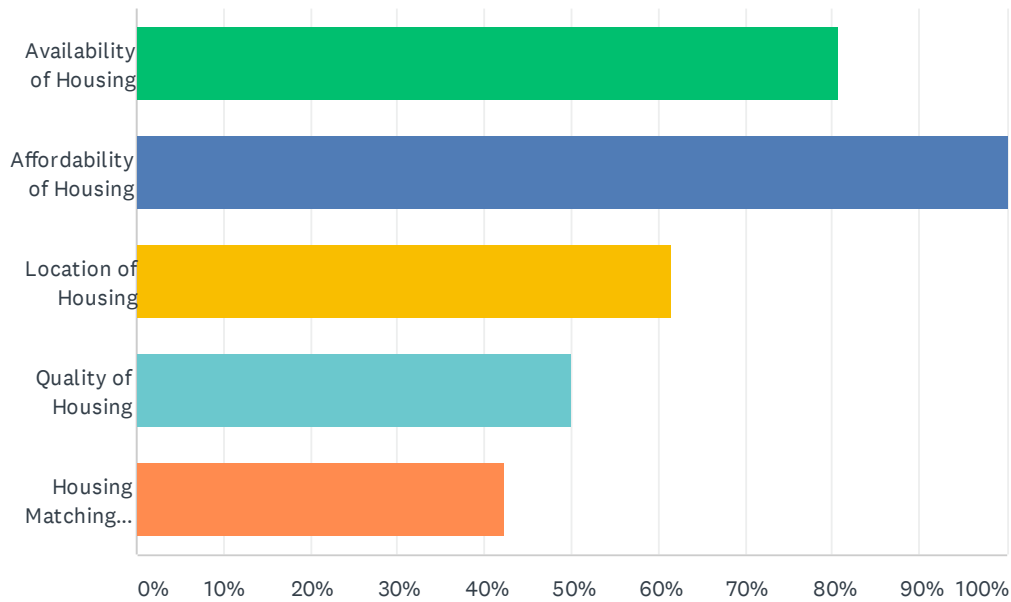
Answered: 34 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	58.82%	20
No	20.59%	7
Don't Know	20.59%	7
TOTAL		34

## Q8 What aspect of housing is adversely impacting your business? (select all that apply)

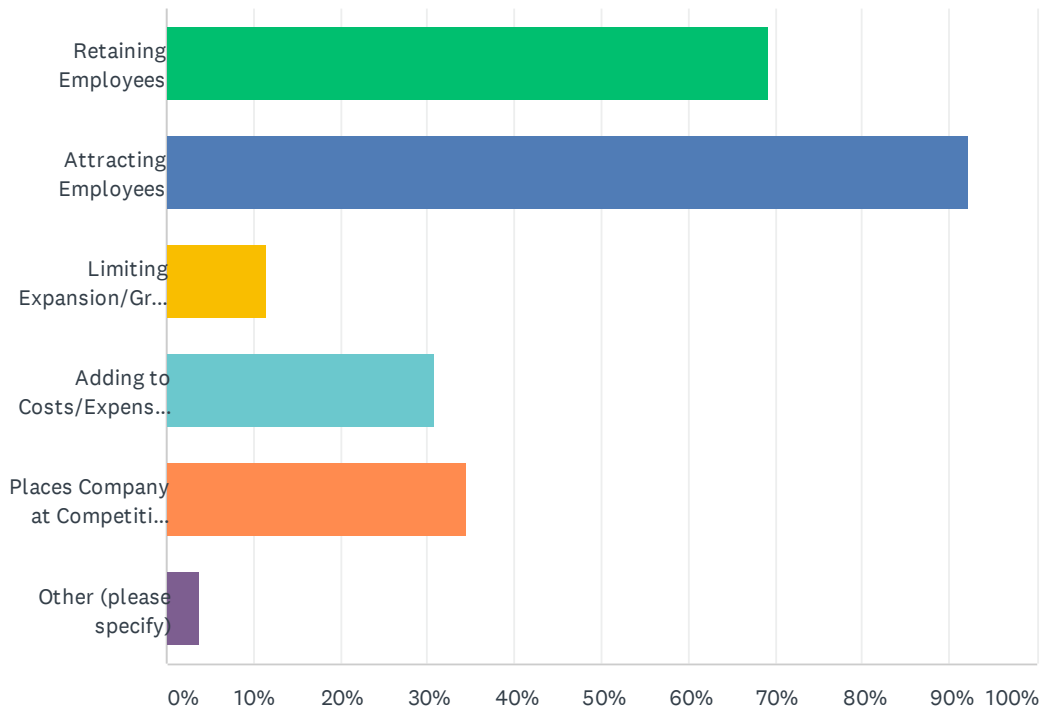
Answered: 26 Skipped: 8



ANSWER CHOICES	RESPONSES	
Availability of Housing	80.77%	21
Affordability of Housing	100.00%	26
Location of Housing	61.54%	16
Quality of Housing	50.00%	13
Housing Matching Household Needs (e.g., families, young professionals, etc.)	42.31%	11
Total Respondents: 26		

## Q9 Which of the following ways is housing adversely impacting your company? (select all that apply)

Answered: 26 Skipped: 8

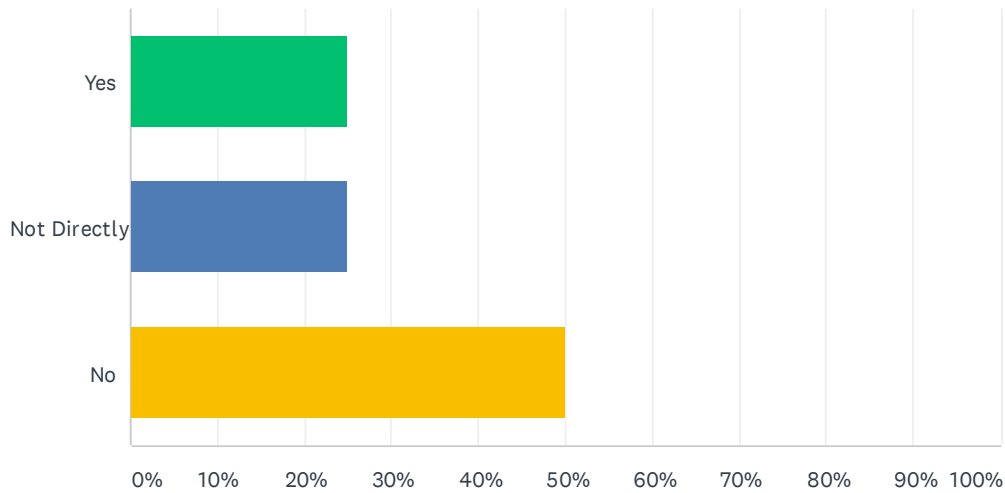


ANSWER CHOICES	RESPONSES	
Retaining Employees	69.23%	18
Attracting Employees	92.31%	24
Limiting Expansion/Growth Plans	11.54%	3
Adding to Costs/Expenses (e.g., hiring, training, etc.)	30.77%	8
Places Company at Competitive Disadvantage	34.62%	9
Other (please specify)	3.85%	1
Total Respondents: 26		



## Q10 Is your company involved with housing (e.g., provides funding, offers relocation packages, provides placement services, etc.)?

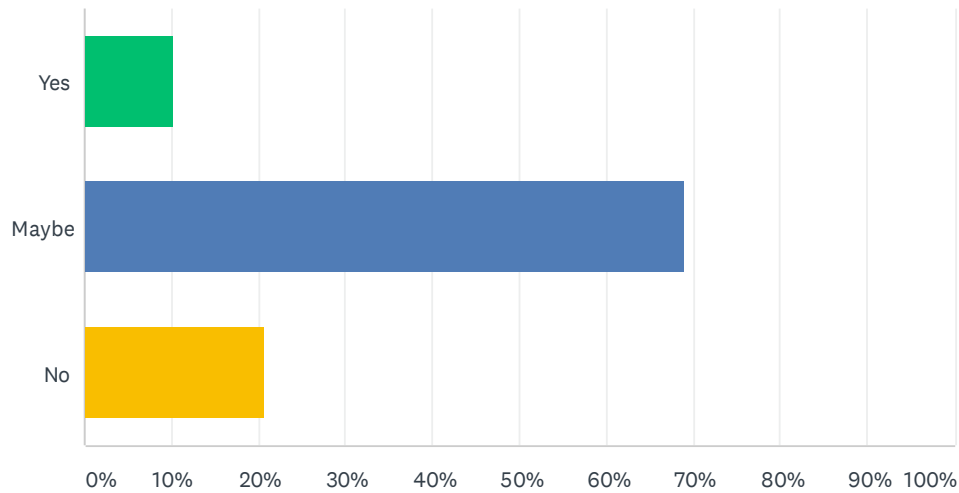
Answered: 32 Skipped: 2



ANSWER CHOICES	RESPONSES	
Yes	25.00%	8
Not Directly	25.00%	8
No	50.00%	16
TOTAL		32

## Q11 If your company is not directly involved with housing, is this an area you would consider being involved with in the future?

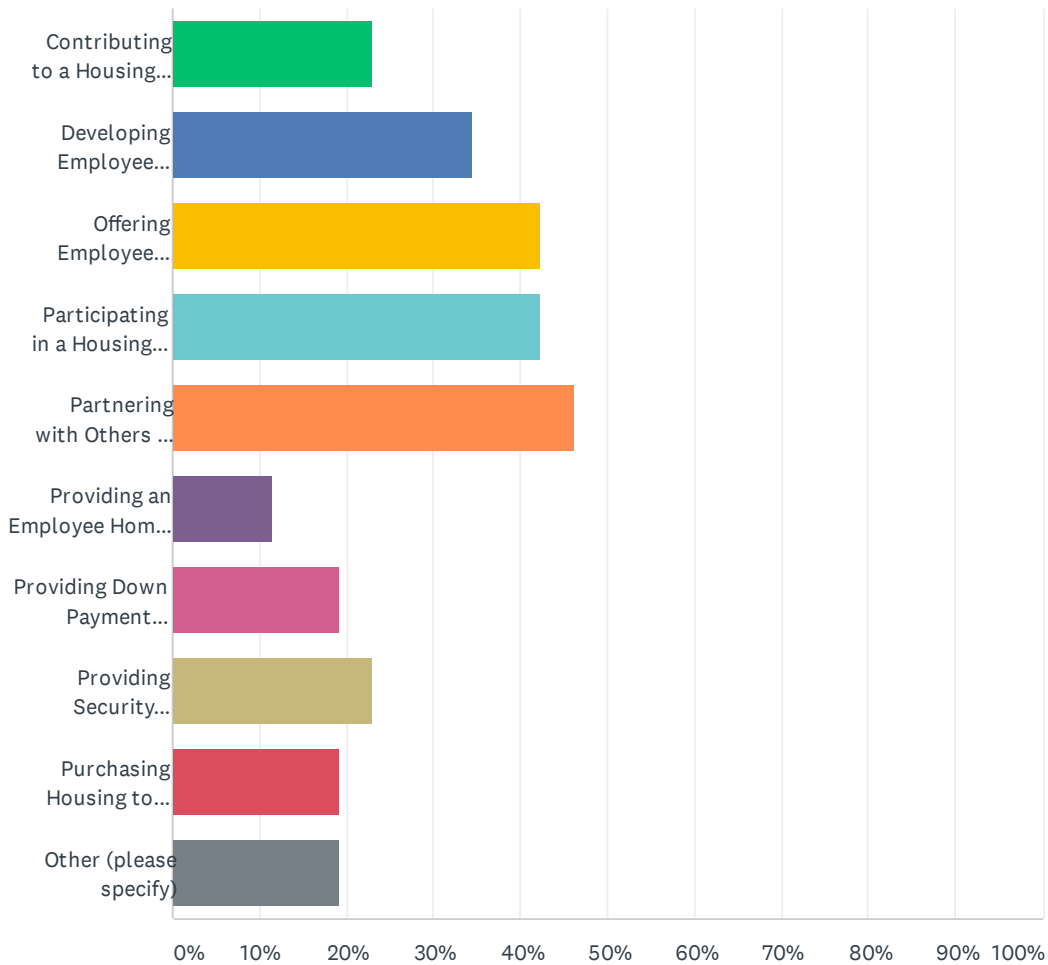
Answered: 29   Skipped: 5



ANSWER CHOICES	RESPONSES	
Yes	10.34%	3
Maybe	68.97%	20
No	20.69%	6
TOTAL		29

## Q12 Which of the following options would you consider to address housing issues for your current and future employees? (select all that apply)

Answered: 26 Skipped: 8



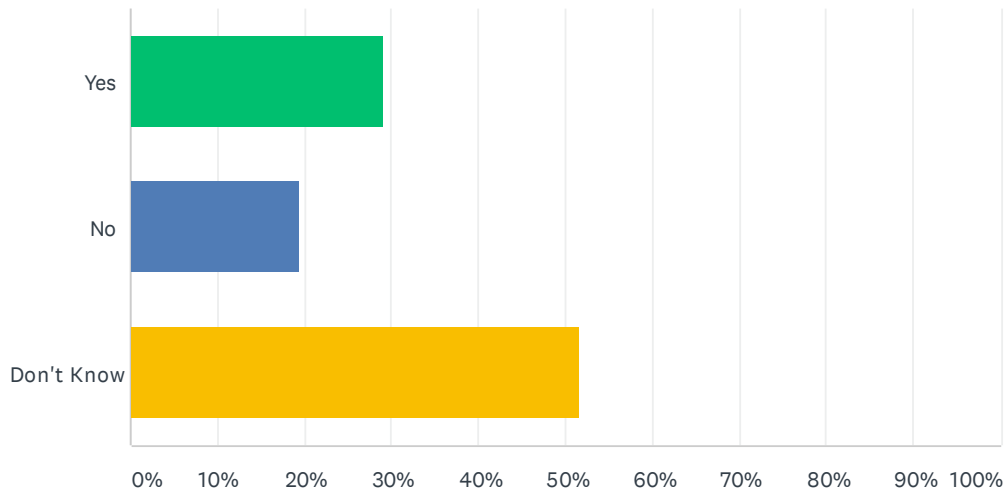


# Western, NC Employer/Economic Survey

ANSWER CHOICES	RESPONSES	
Contributing to a Housing Fund	23.08%	6
Developing Employee Housing	34.62%	9
Offering Employee Relocation Services/Reimbursements	42.31%	11
Participating in a Housing Resource Center/Website	42.31%	11
Partnering with Others to Develop Employee Housing	46.15%	12
Providing an Employee Home Repair Loan Program	11.54%	3
Providing Down Payment Assistance to Lower-Wage Employees	19.23%	5
Providing Security Deposit Assistance to Lower-Wage Employees	23.08%	6
Purchasing Housing to Rent/Sell to Employees	19.23%	5
Other (please specify)	19.23%	5
Total Respondents: 26		

# Q13 If additional housing was available in the market that met your employees' needs, would you consider expanding or hiring additional staff?

Answered: 31 Skipped: 3



ANSWER CHOICES	RESPONSES	
Yes	29.03%	9
No	19.35%	6
Don't Know	51.61%	16
TOTAL		31

**Q14 Are there any issues, insight, or solutions to addressing area housing needs that you would like to share? (responses will be limited to 500 words)**

Answered: 16   Skipped: 18



# Foundation Survey

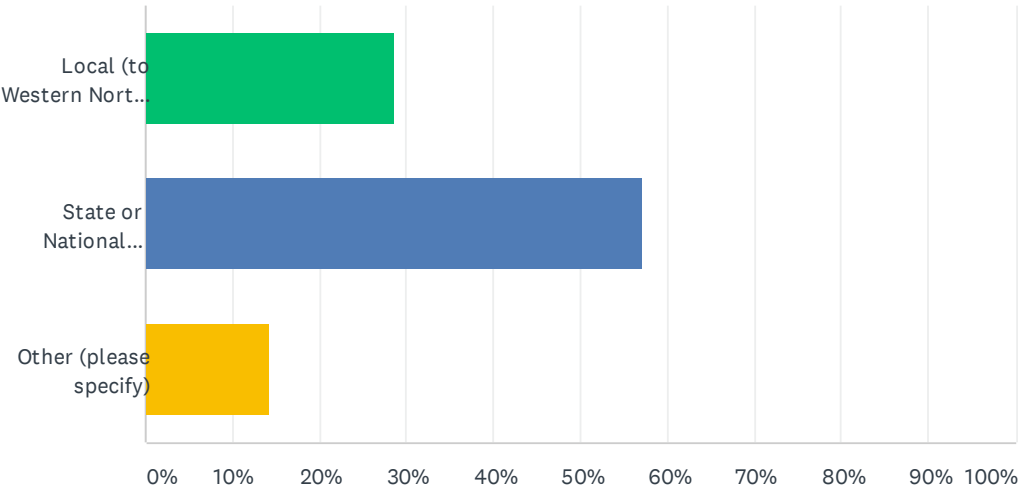
Q1 Please provide your name and the organization you represent.

Answered: 7   Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	7
Organization	100.00%	7
Address	0.00%	0
Address 2	0.00%	0
City/Town	0.00%	0
State/Province	0.00%	0
ZIP/Postal Code	0.00%	0
Country	0.00%	0
Email Address	0.00%	0
Phone Number	0.00%	0

Q2 What type of organization do you represent?

Answered: 7    Skipped: 0

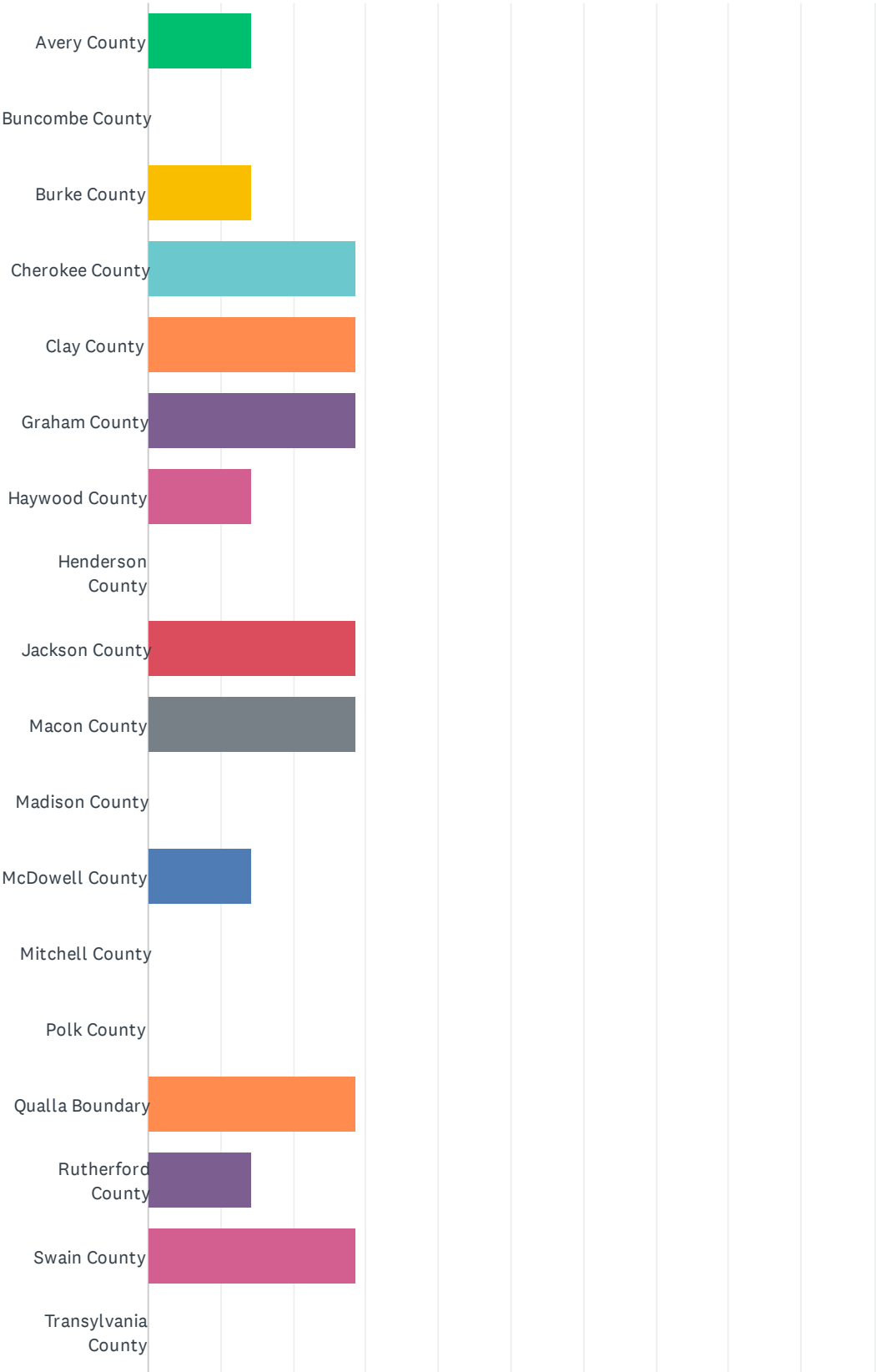


ANSWER CHOICES	RESPONSES	
Local (to Western North Carolina) Foundation	28.57%	2
State or National Foundation	57.14%	4
Other (please specify)	14.29%	1
TOTAL		7

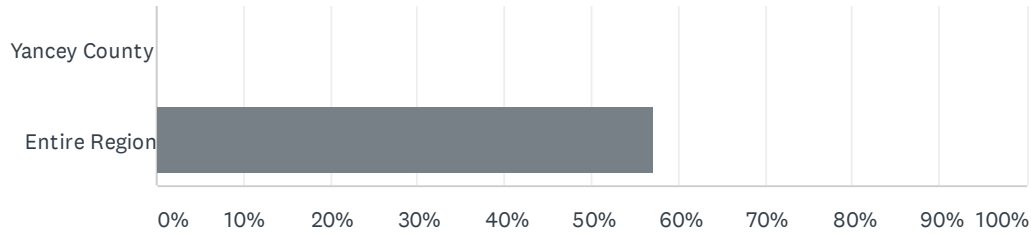


Q3 What area of the region do you or your organization primarily represent?(select all that apply)

Answered: 7    Skipped: 0



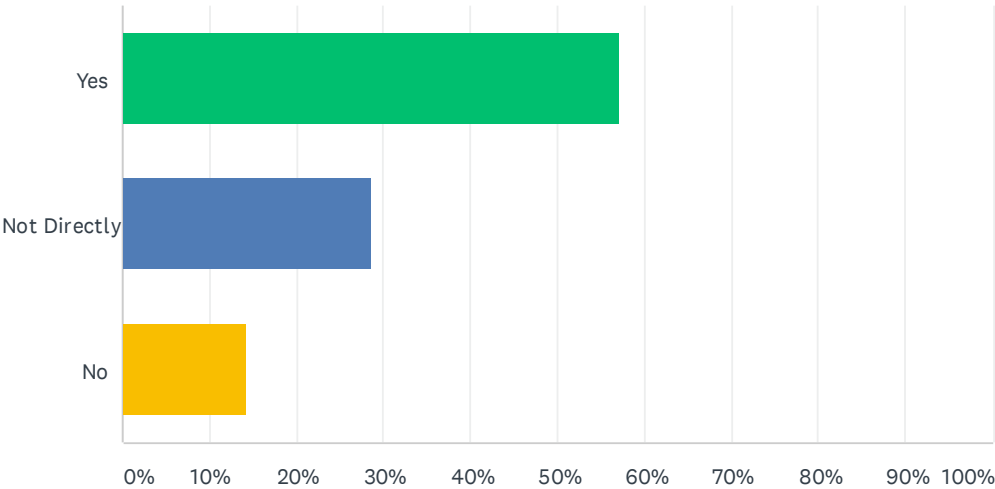
## Western, NC Foundation Survey



ANSWER CHOICES	RESPONSES	
Avery County	14.29%	1
Buncombe County	0.00%	0
Burke County	14.29%	1
Cherokee County	28.57%	2
Clay County	28.57%	2
Graham County	28.57%	2
Haywood County	14.29%	1
Henderson County	0.00%	0
Jackson County	28.57%	2
Macon County	28.57%	2
Madison County	0.00%	0
McDowell County	14.29%	1
Mitchell County	0.00%	0
Polk County	0.00%	0
Qualla Boundary	28.57%	2
Rutherford County	14.29%	1
Swain County	28.57%	2
Transylvania County	0.00%	0
Yancey County	0.00%	0
Entire Region	57.14%	4
Total Respondents: 7		

Q4 Are you or your organization currently involved with housing?

Answered: 7    Skipped: 0

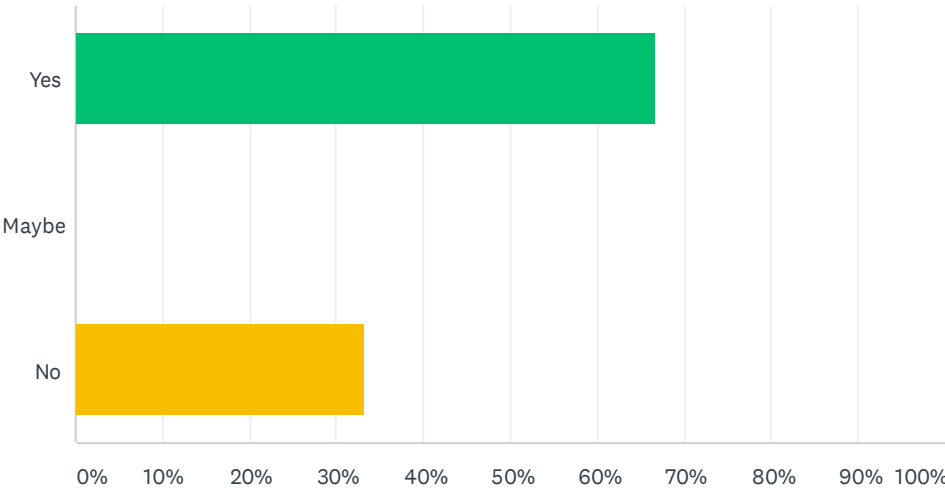


ANSWER CHOICES	RESPONSES	
Yes	57.14%	4
Not Directly	28.57%	2
No	14.29%	1
TOTAL		7



Q5 If you or your organization is not directly involved with housing, is this an area you would consider being involved with in the future?

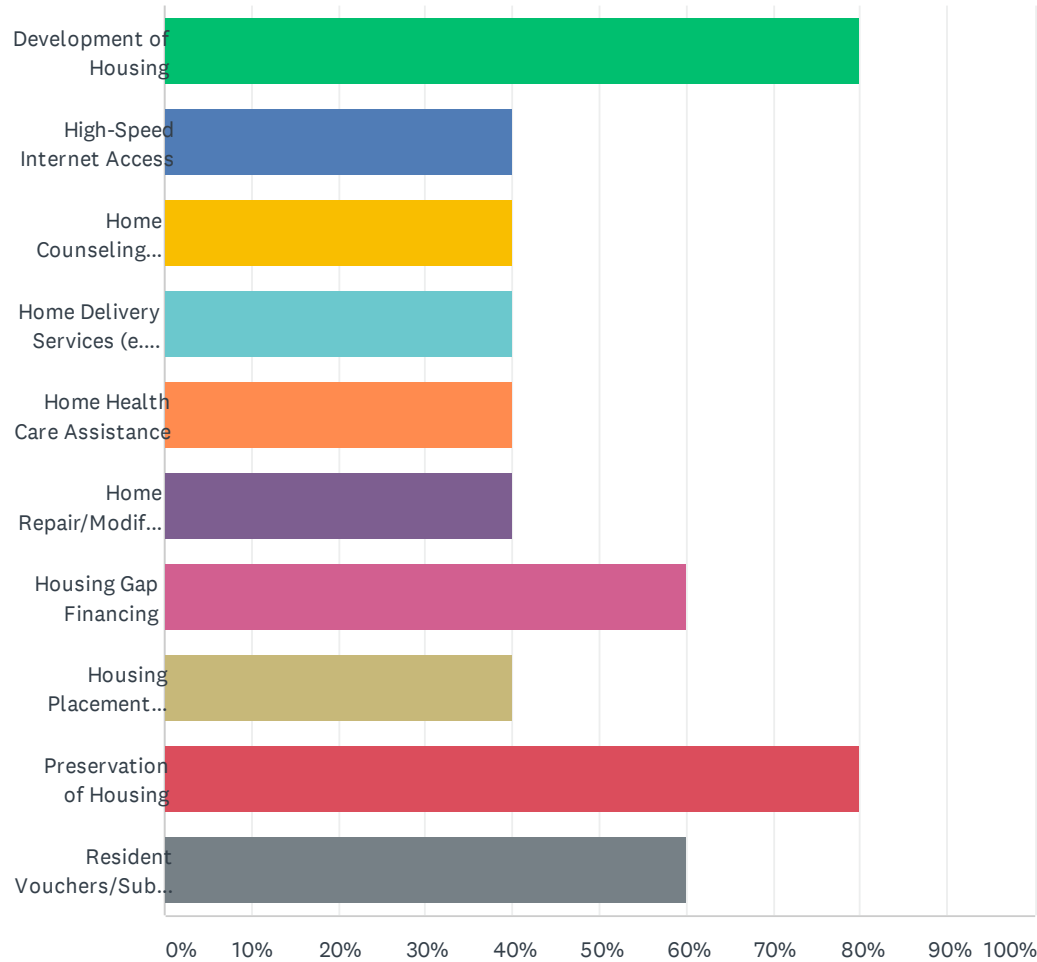
Answered: 6 Skipped: 1



ANSWER CHOICES		RESPONSES	
Yes		66.67%	4
Maybe		0.00%	0
No		33.33%	2
TOTAL			6

Q6 Which of the following housing efforts would you or your organization want to be involved with? (select all that apply)

Answered: 5    Skipped: 2



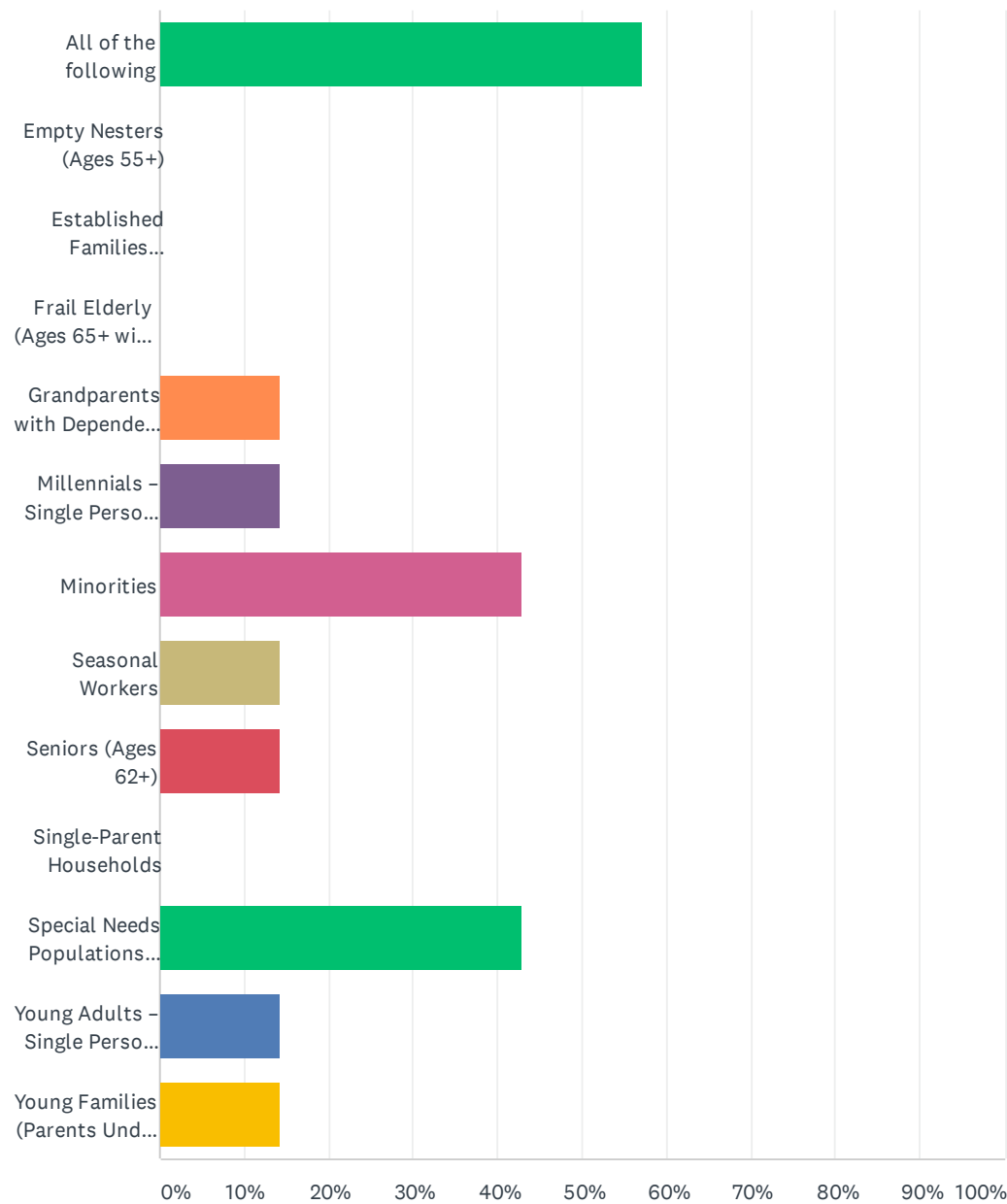
# Western, NC Foundation Survey

ANSWER CHOICES	RESPONSES	
Development of Housing	80.00%	4
High-Speed Internet Access	40.00%	2
Home Counseling Services	40.00%	2
Home Delivery Services (e.g., food, medication, etc.)	40.00%	2
Home Health Care Assistance	40.00%	2
Home Repair/Modification/Weatherization Assistance	40.00%	2
Housing Gap Financing	60.00%	3
Housing Placement Programs	40.00%	2
Preservation of Housing	80.00%	4
Resident Vouchers/Subsidies	60.00%	3
Total Respondents: 5		



Q7 What population(s) do you believe should be a housing priority? (select up to five)

Answered: 7    Skipped: 0



# Western, NC Foundation Survey

ANSWER CHOICES	RESPONSES	
All of the following	57.14%	4
Empty Nesters (Ages 55+)	0.00%	0
Established Families (Parents Ages 30+)	0.00%	0
Frail Elderly (Ages 65+ with Physical Issues)	0.00%	0
Grandparents with Dependent Grandchildren	14.29%	1
Millennials – Single Person or Roommates (Ages 25 to 40)	14.29%	1
Minorities	42.86%	3
Seasonal Workers	14.29%	1
Seniors (Ages 62+)	14.29%	1
Single-Parent Households	0.00%	0
Special Needs Populations (e.g., homeless, disabled, etc.)	42.86%	3
Young Adults – Single Persons or Roommates (Under Age 25)	14.29%	1
Young Families (Parents Under Age 30)	14.29%	1
Total Respondents: 7		

**Q8 Please provide any additional insight regarding the population you serve. (responses will be limited to 500 words)**

Answered: 2   Skipped: 5



## Addendum E: Glossary

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

***Area Median Household Income (AMHI)*** is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80 percent of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

***Available rental housing*** is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of over 100 affordable rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

***Basic Rent*** is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

***Contract Rent*** is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

***Co-Occurring Disorders*** is the presence of two or more disabling conditions such as mental illness, substance abuse, HIV/AIDS, and others.

***Cost overburdened households*** are those renter households that pay more than 30% or 35% (depending upon source) of their annual household income towards rent. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a rent burden.

***Elderly Person*** is a person who is at least 62 years of age as defined by HUD.

***Elderly or Senior Housing*** is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

***Extremely low-income*** is a person or household with income below 30% of Area Median Income adjusted for household size.

***Fair Market Rent (FMR)*** are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50<sup>th</sup> percentile of rents.

***Frail Elderly*** is a person who is at least 62 years of age and is unable to perform at least three “activities of daily living” comprising of eating, bathing, grooming, dressing or home management activities as defined by HUD.

***Garden apartments*** are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.

***Gross Rent*** is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

***Household*** is one or more people who occupy a housing unit as their usual place of residence.

***Housing Choice Voucher (Section 8 Program)*** is a Federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant’s contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant’s income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

***Housing unit*** is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

***HUD Section 8 Program*** is a Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants’ adjusted income.

***HUD Section 202 Program*** is a Federal program, which provides direct capital assistance (i.e. grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

***HUD Section 236 Program*** is a Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

***HUD Section 811 Program*** is a Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

***Income Limits*** are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

***Low-Income Household*** is a person or household with gross household income between 50% and 80% of Area Median Income adjusted for household size.

***Low-Income Housing Tax Credit*** is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 60% or less of Area Median Income, and that the rents on these units be restricted accordingly.

***Market vacancy rate (physical)*** is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

***Mixed income property*** is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e. low-income tax credit property with income limits of 30%, 50% and 60%).

***Moderate Income*** is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

***Multifamily*** are structures that contain more than five housing units.



***New owner-occupied household growth*** within a market is a primary demand component for demand for new for-sale housing. For the purposes of this analysis, we have evaluated growth between 2019 and 2024. The 2010 households by income level are based on ESRI estimates applied to 2010 Census estimates of total households for each study area. The 2019 and 2024 estimates are based on growth projections by income level by ESRI. The difference between the two household estimates represents the new owner-occupied households that are projected to be added to a study area between 2019 and 2024. These estimates of growth are provided by each income level and corresponding price point that can be afforded.

***Overcrowded housing*** is often considered housing units with 1.01 or more persons per room. These units are often occupied by multi-generational families or large families that are in need of more appropriately-sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

***Pipeline housing*** is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as NCHFA, HUD and USDA.

***Population trends*** are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

***Potential support*** is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section VIII of this report) less the available or planned housing stock that was inventoried within each study area.

***Project-based rent assistance*** is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

***Public Housing or Low-Income Conventional Public Housing*** is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

***Rent burden*** is gross rent divided by adjusted monthly household income.

***Rent burdened households*** are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

***Restricted rent*** is the rent charged under the restrictions of a specific housing program or subsidy.

***Single-Family Housing*** is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

***Special needs population*** is a specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or persons with mobility limitations.

***Standard Condition:*** A housing unit that meets HUD's Section 8 Housing Quality Standards.

***Subsidized Housing*** is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

***Subsidy*** is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

***Substandard*** housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that it should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

***Substandard conditions*** are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

***Tenant*** is one who rents real property from another.

***Tenant paid utilities*** are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

***Tenure*** is the distinction between owner-occupied and renter-occupied housing units.

***Townhouse (or Row House)*** is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

***Vacancy Rate – Economic Vacancy Rate (physical)*** is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

***Very Low-Income Household*** is a person or household with gross household income between 30% and 50% of Area Median Income adjusted for household size.

## Addendum F: Special Needs Population

This section addresses various special needs populations within the study region. These special needs populations were selected by the client. It is important to note that data for some populations was limited, dated, and may not have been available for each subject county or for the Qualla Boundary (aka Eastern Cherokee Reservation). Lastly, it is important to note that many of the special needs populations included in this report overlap with each other, as a person with mental health or substance abuse challenges could also be homeless, for example.

The special needs populations evaluated in this report include the following:

- Homeless Population
- Persons with Disabilities
- Ex-Offender/Re-Entry
- Persons with a Mental Illness
- Person with Substance Abuse Disorder
- Developmentally Disabled
- Frail Elderly
- Single-Parent Households

Each of these populations is evaluated individually.

### 1. Homeless Population

According to the 2020 Point-In-Time (PIT) counts for the selected counties within the region, including portions of the North Carolina Balance of the State, Asheville/Buncombe County, and Northwest Continuum of Care (CoC), there are over 1,500 people, or over 1,300 households, classified as homeless on any given day within the region. Note that Avery, Mitchell, and Yancey counties are part of the Northwest Continuum of Care, which published homeless data as an entire region instead of by individual counties. Although most counties within the Northwest CoC are outside of the 18-county region, the entire Northwest CoC Region was included within this section for tabulation purposes. In 2021, a Point-In-Time (PIT) count was conducted on a limited basis for some areas of North Carolina. However, a population count for the unsheltered homeless population was not conducted for some areas in 2021 due to the COVID-19 pandemic. Therefore, data from the 2021 PIT count was not used as part of this analysis, as all counties did not have complete information on the homeless population for this period.

Note that Buncombe County completed its most recent PIT count in January 2021. Based on this count, the overall number of homeless individuals was 527, a decrease of 20 (or 4.0%) from the 2020 PIT count. However, the overall number of *unsheltered* homeless individuals increased significantly (by 78.0%) in the county between 2020 and 2021. The significant increase in the unsheltered homeless population is likely attributed to effects from the COVID-19 pandemic, including occupancy limits at area shelters due to spacing and testing requirements. The number of chronically homeless individuals and homeless children also increased between 2020 and 2021, likely reflective of decreased occupancy levels at area shelters (Source – Asheville Citizen-Times – 05/18/2021).



The following table summarizes the homeless population and households by sheltered status for 2020.

Homeless Population and Households by Sheltered Status						
Location	Emergency Shelter	Transitional Housing	Unsheltered	Total Population	Children Age <18**	Total Households
Avery	NA*	NA*	NA*	NA*	NA*	NA*
Buncombe	246	236	65	547	19	500
Burke	25	5	3	33	1	31
Cherokee	41	0	0	41	11	30
Clay	1	0	0	1	0	1
Graham	0	0	0	0	0	0
Haywood	100	0	30	130	22	102
Henderson	57	3	90	150	24	121
Jackson	22	0	16	38	5	25
Macon	4	6	72	82	11	63
Madison	11	0	0	11	7	4
McDowell	67	0	17	84	19	64
Mitchell	NA*	NA*	NA*	NA*	NA*	NA*
<i>Northwest CoC</i>	<i>97</i>	<i>14</i>	<i>160</i>	<i>271</i>	<i>40</i>	<i>271</i>
Polk	10	0	1	11	6	5
Rutherford	20	0	23	43	4	37
Swain	9	0	14	23	2	13
Transylvania	38	0	18	56	13	39
Yancey	NA*	NA*	NA*	NA*	NA*	NA*
<b>Region</b>	<b>748</b>	<b>264</b>	<b>509</b>	<b>1,521</b>	<b>184</b>	<b>1,306</b>
<b>State</b>	<b>5,112</b>	<b>1,610</b>	<b>2,558</b>	<b>9,280</b>	<b>1,046</b>	<b>7,381</b>

Source: 2020 Point-In-Time Counts for State of North Carolina, NC Balance of State, Buncombe County, and Northwest CoC  
 \*Information by county for Avery, Mitchell, and Yancey counties was not available. All three counties are within the Northwest CoC.

\*\*Except for one child in Henderson County and five in Buncombe County, all children were accompanied by an adult.

As illustrated by the preceding table, there are approximately 9,280 homeless people representing 7,381 households in the region. Most of the homeless population is within the counties of Buncombe, Hayward, and Henderson. Transitional housing within the region is heavily concentrated in Buncombe County. This county also has the largest share of the region's emergency shelter space. However, Henderson County has the largest number of unsheltered homeless among individual counties within the region. Most area homeless who were counted as being unsheltered were single-person adult households.

The following table illustrates the number of homeless persons as identified within each subpopulation and the share of unsheltered for Buncombe County (which offers the most support to the homeless regionally) from 2015 to 2020.

Buncombe County: Homeless Population by Subpopulation & Share Unsheltered						
Subcategory	2015	2016	2017	2018	2019	2020
Severely Mentally Ill (Share Unsheltered)	174 (27.3%)	197 (21.8%)	144 (31.9%)	137 (17.5%)	97 (10.3%)	61 (16.4%)
Substance Abuse (Share Unsheltered)	151 (24.5%)	168 (17.7%)	120 (29.2%)	109 (15.6%)	66 (10.6%)	51 (7.8%)
<i>Total Population</i>	<i>562</i>	<i>509</i>	<i>562</i>	<i>554</i>	<i>580</i>	<i>547</i>
<i>Total Households</i>	<i>529</i>	<i>488</i>	<i>521</i>	<i>522</i>	<i>552</i>	<i>500</i>

Source: HUD PIT CoC 2020  
 N/A – Not Available

As illustrated in the previous table, the number (552) of homeless households in 2019 represented a six-year high. However, the number (500) of homeless households in 2020 decreased 9.4% from 2019 figures. In addition, the overall number of homeless within the severely mentally ill and substance abuse categories decreased significantly since 2015. Both subcategories also have a lower share of its homeless population unsheltered in 2020 compared with 2015 figures. Based on the 2019 North Carolina Coalition to End Homelessness Housing Inventory counts, despite the fact that the area has a large capacity for the homeless population, approximately 100 persons remain unsheltered on a given night. This figure indicates that there remains a need for housing that serves the homeless.

#### Organizations that provide housing within the region

According to Homeward Bound's 2019-2020 Annual Report for Buncombe County, economists and housing advocates project that homelessness could increase by up to 40% in the coming year due to COVID-19. The report cited that Homeward Bound's AHOPE Day Center is experiencing an increased number of calls from persons expressing concern about losing their homes, suggesting that the lifting the eviction moratorium could further compound this estimate. Homeward Bound utilizes the Housing First model, which places a priority on homeless persons receiving housing before other needs are met. According to the National Alliance to End Homelessness, *"The Housing First approach views housing as the foundation for life improvement and enables access to permanent housing without prerequisites or conditions beyond that of a typical renter."* Permanent Supportive Housing (PSH) and rapid re-housing are cited as examples of utilizing the Housing First approach. Under the Housing First approach, homeless persons, once permanently housed, can work to resolve issues that likely caused homelessness in the first place, including finding employment and treatment for substance abuse. This organization was also able to coordinate with an Asheville-based convention center and an area hotel to provide shelter for homeless persons during the COVID-19 pandemic. Efforts such as these likely contributed to the decrease of the homeless population in Buncombe County between 2019 and 2020.

The OASIS shelter, located within the Northwest CoC region, was reportedly at capacity as of January 2021. A representative of OASIS noted during this time that hotel vouchers could be used for accommodations. Vaya Health also provides housing support and one-time assistance for the purpose of paying rent and utility costs of up to \$500 per household. The Hospitality House Prevention and Diversion Program experienced increased demand for rent and utility assistance from area households, with additional demand expected when the CDC eviction moratorium expires.

In May 2021, Asheville City Council entered into agreements with three hotels to provide housing to the city's homeless population. According to a news article by ABC 13 News, these hotel properties will provide rooms to those who were previously camping out on public property. Per city officials, the goal is to find permanent housing for homeless residents that utilize these hotels.

In addition, interviews were conducted with stakeholders within the region regarding the needs of the area homeless population. David MacPherson, Executive Director of the Spruce Pine Housing Authority in Mitchell County, stated that small-scale emergency housing like a rotating shelter for homeless people is needed. This emergency housing would consist of smaller units for those individuals in immediate need. A stakeholder survey conducted as part of this analysis indicated that over 75.0% of surveyed stakeholders were familiar with housing issues facing Special Needs populations. Most of these stakeholders indicated that their respective organizations primarily served the homeless population. Most survey respondents indicated that affordability and availability were the most significant and urgent needs of the special needs populations in the region.

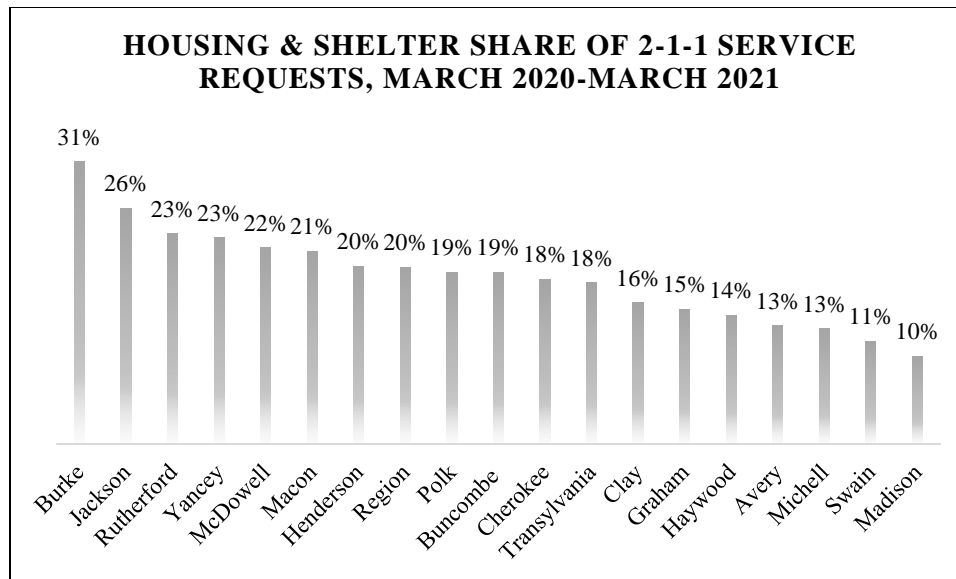
### 2-1-1 Service Calls

The 2-1-1 service line is a network of social service providers that assists with providing basic needs to Special Needs populations. According to the United Way, over 14 million 2-1-1 calls are placed by those in need every year in the United States. A total of 28,147 2-1-1 service requests were received in a recent 12-month period (March 2, 2020, to March 1, 2021) within the region. The top three service requests were for Healthcare & COVID-19 issues (23.4%), Housing & Shelter (19.6%), and Food (9.6%). Of the 5,506 total requests for Housing & Shelter, the largest share of requests was for rent assistance (2,430) and low-cost housing (1,214). Combined, rent assistance and low-cost housing represents nearly two-thirds of all Housing & Shelter requests. Notably, Buncombe County ranked third in the state of North Carolina for Housing and Shelter requests during this period.

The 2-1-1 service requests by county are listed in the following table and graph:

2-1-1 Service Requests (March 2, 2020, to March 1, 2021)			
Location	Total Requests	Housing & Shelter	Housing & Shelter Share
Avery	130	17	13.1%
Buncombe	15,728	2,985	19.0%
Burke	768	240	31.3%
Cherokee	324	59	18.2%
Clay	64	10	15.6%
Graham	161	24	14.9%
Haywood	1,121	160	14.3%
Henderson	3,031	597	19.7%
Jackson	671	175	26.1%
Macon	488	104	21.3%
Madison	360	35	9.7%
McDowell	1,235	268	21.7%
Mitchell	267	34	12.7%
Polk	321	61	19.0%
Rutherford	2,273	529	23.3%
Swain	326	37	11.3%
Transylvania	594	106	17.8%
Yancey	285	65	22.8%
<b>Region</b>	<b>28,147</b>	<b>5,506</b>	<b>19.6%</b>



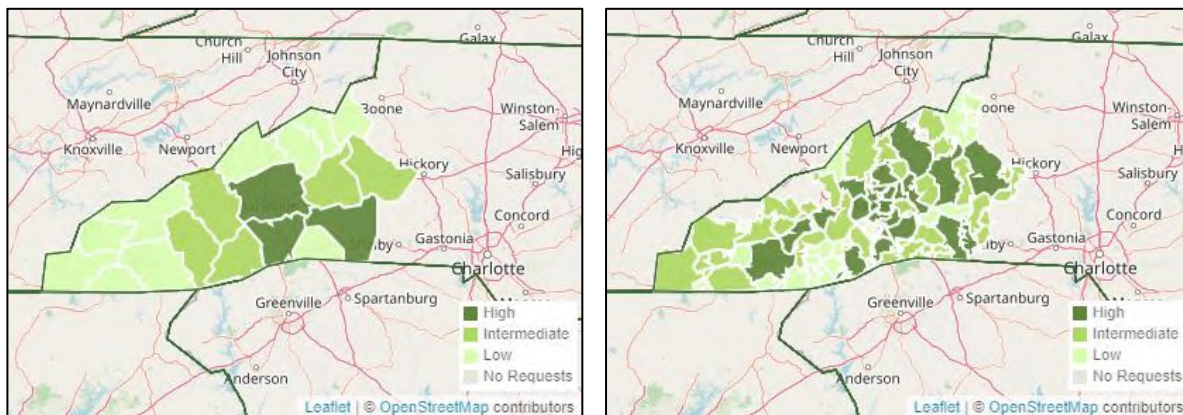


Note: Figures contained within the graph were rounded to the nearest whole number.

#### ADAM REPLACE GRAPH

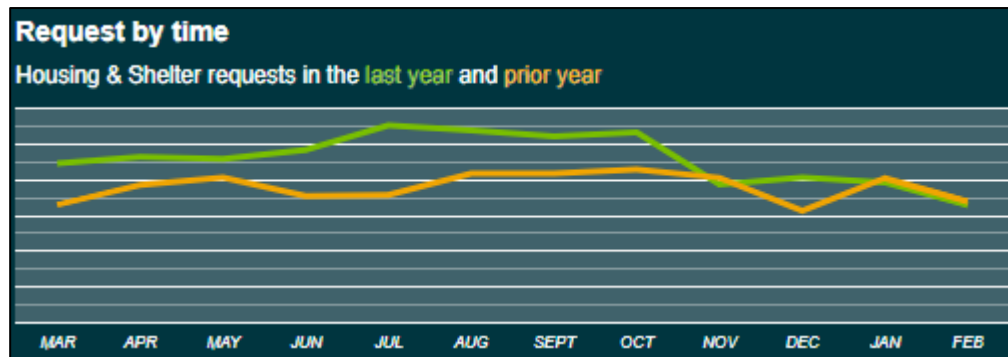
Within the 18-county region, Burke County had the highest share (31.3%) of 2-1-1 service requests that pertained to housing and shelter, while Madison County had the lowest share (9.7%) of these requests. The 18-county region average was 19.6% for 2-1-1 service calls pertaining specifically to housing and shelter requests.

The 2-1-1 housing and shelter service requests in the last year by county and ZIP Code are shown on the following maps.



The highest number of 2-1-1 housing and shelter requests by county and ZIP Code favor the eastern portion of the 18-county region. By comparison, the western portion of the region had a low to intermediate number of requests for housing and shelter services.

The 2-1-1 service requests in the last year (March 2020 to February 2021) and prior year (March 2019 to February 2020) are shown in the following graph.



Housing and shelter requests increased year-over-year during most months depicted on the graph. As previously noted in this section, a significant share of 2-1-1 requests in the last year were related to the COVID-19 pandemic. Note that January and February 2020 reflected the period immediately before COVID-19 shutdowns occurred throughout the regional and national economy. By January and February 2021, the regional economy was beginning to recover from economic impacts due to COVID-19.

## 2. Persons with Disabilities

The lack of affordable housing exacerbates the economic challenges faced by approximately 148,763 individuals with disabilities who reside within the study region. Among the 18 counties in the region (Qualla Boundary part of multiple counties), Graham County (21.7%) and McDowell County (20.5%) have the highest percentage of their population living with a disability. In fact, six of the 18 counties within the region have at least 20.0% of its population classified as disabled. By comparison, the region average is 17.3% and the state of North Carolina share of disabled persons is 13.4%.

The following table illustrates the overall number of disabled persons by county:

Total Disabled Population by County		
Location	Non-institutionalized Disabled Population	Percent of Total Population with a Disability
Avery	3,036	20.4%
Buncombe	33,752	13.3%
Burke	17,698	20.2%
Cherokee	5,439	19.7%
Clay	1,938	17.7%
Graham	1,821	21.7%
Haywood	11,167	18.4%
Henderson	17,631	15.5%
Jackson	6,083	14.2%
Macon	6,204	17.9%
Madison	3,647	17.2%
McDowell	9,079	20.5%
Mitchell	3,035	20.4%
Polk	4,046	20.0%
Rutherford	12,846	19.6%
Swain	2,753	19.6%
Transylvania	5,214	15.7%
Yancey	3,374	19.2%
<b>Region</b>	<b>148,763</b>	<b>17.3%</b>
<b>State</b>	<b>1,352,783</b>	<b>13.4%</b>

Source: ACS S1810 2019 Five-Year Estimates; 2019

Using statewide statistics provided by the American Community Survey (Table B23024), 22.7% of North Carolina citizens living in poverty were classified as disabled, while over 78.0% of disabled North Carolina citizens were not part of the labor force. Among the 39,318 disabled persons in the civilian labor force with earnings at or below poverty level, a total of 13,381 (34.0%) were identified as unemployed. By comparison, only 8.1% of the *non-disabled* civilian labor force with incomes at or below the poverty level was identified as unemployed during the same period. Based on these statewide statistics, disabled persons in the state are clearly impacted by a lack of employment opportunities or the inability to secure employment.

According to the U.S. Department of Labor Fair Labor Standards Act (FLSA), employers are legally allowed to pay “individuals whose earning or productive capacity is impaired by a physical or mental disability” less than the minimum wage. In North Carolina, more than 5,300 hourly employees are paid subminimum wages and 87.0% of those employees work in community rehabilitation centers or sheltered workplaces, according to a Duke University Sanford School of Public Policy 2018 document on improving access to affordable housing in the Triangle region. As of April 2021, proposed legislation to raise the North Carolina minimum wage to \$15 per hour includes a provision to eliminate subminimum wages for disabled workers. The significant share of disabled persons being paid subminimum wages in the state is likely a contributing factor to the lack of housing affordability for this group.



According to the Technical Assistance Collaborative (TAC), “*there is no United States housing market in which a person living solely on SSI (Supplemental Security Income) can afford a safe, decent apartment without rental assistance.*” The TAC publication *Priced Out in 2020*, a study discussing severe housing affordability problems experienced by persons with disabilities, noted that an unemployed person with a disability receiving SSI at \$794 per month would have to pay 138% of their monthly income to rent a one-bedroom apartment in Asheville. Based on this information, one-bedroom apartment rents are clearly not affordable for disabled Asheville residents relying solely on SSI benefits. Currently, there are approximately 75 Non-Elderly Disabled (NED) vouchers targeted to people with disabilities in use within the city of Asheville, according to the Technical Assistance Collaborative.

It is unknown how many housing units exist specifically for the disabled population within the region as this data is not currently tracked. However, as part of Bowen National Research’s survey of area multifamily apartments, the number of units that are handicapped accessible at each project was identified based on estimates from property managers. Overall, 387 accessible units were identified among the 25,321 surveyed multifamily units in the 18-county region, representing 1.5% of surveyed apartment units. While this survey does not include all multifamily rentals in the region, and not all property managers interviewed knew or would provide the number of accessible units, this analysis provides a conservative estimate of the relationship between persons with disabilities and the share of multifamily units that are handicapped accessible.

The following table illustrates the number of accessible units by county:

Location	Number of Accessible Units (Surveyed Properties)	Number of Accessible Units (Properties Not Surveyed)	Total Number of Accessible Units
Avery	6	0	6
Buncombe	194	38	232
Burke	55	0	55
Cherokee	0	14	14
Clay	6	7	13
Graham	2	0	2
Haywood	14	33	47
Henderson	27	10	37
Jackson	0	7	7
Macon	0	7	7
Madison	11	0	11
McDowell	0	15	15
Mitchell	13	0	13
Polk	0	6	6
Rutherford	24	10	34
Swain	0	0	0
Transylvania	35	0	35
Yancey	0	6	6
<b>Region</b>	<b>387</b>	<b>153</b>	<b>540</b>

Source: Bowen National Research

Note that the 1.5% estimated share of disabled units in the region only includes *surveyed* properties. There were an additional 20 properties containing a total of 153 disabled units that were verified via secondary sources. Even including the additional 153 disabled units at properties that were not part of the field survey, it appears a very small share of multifamily rental housing units meets the specific needs of the region's disabled population.

Despite the small share of disabled units available within the region, various organizations that deal with housing issues have programs in place to try and increase the number of units for the disabled population. A Targeting Program implemented by the North Carolina Department of Health and Human Services requires 10% of all the rentals developed using the Low-Income Housing Tax Credit (LIHTC) program be reserved for disabled persons. The Key Program offers a Bridge Subsidy that makes targeted units affordable to people with disabilities who have incomes as low as the SSI level. Applicants to the program must be referred by a human services agency and have incomes below 50% of Area Median Income (AMI). Future development of LIHTC properties in North Carolina would allow for additional disabled units in the market.

Note that most disabled units in the region are within government-subsidized properties. Demographic and income characteristics of disabled tenants within subsidized multifamily projects (i.e., public housing, tenant- and project-based vouchers, project-based certificates, homeownership vouchers, all voucher funded assistance, Section 8 Moderate Rehabilitation, Single Room Occupancy, etc.) is provided by HUD for January 1, 2020, through April 30, 2021, for select counties within the region.

Tenant Distribution by Family Type and by Average Monthly Total Tenant Payment for <i>Disabled</i> Households									
County	Elderly				Non-Elderly				Total
	No Children		With Children		No Children		With Children		
Burke	38	\$298	0	\$0	45	\$295	9	\$450	92
Cherokee	15	\$415	1	\$383	15	\$311	2	\$308	33
Haywood	9	\$298	1	\$219	11	\$290	4	\$411	25
Henderson	1	\$149	0	\$0	5	\$270	0	\$0	6
Madison	30	\$364	2	\$538	23	\$316	13	\$323	68
Mitchell	4	\$336	0	\$0	12	\$279	3	\$840	19
Rutherford	7	\$307	0	\$0	5	\$324	1	\$275	13
Transylvania	18	\$324	1	\$313	29	\$378	11	\$357	59
Yancey	4	\$236	1	\$695	2	\$238	3	\$279	10
Region	126	--	6	--	147	--	46	--	325
North Carolina	3,115	\$310	163	\$382	3,344	\$286	1,156	\$323	7,778

Source: HUD, Resident Characteristics Report, January 1, 2020, through April 30, 2021

Note: Information for the remaining counties (Avery, Buncombe, Clay, Graham, Jackson, Macon, McDowell, Polk, and Swain) was not available at the time of research.

The nine counties that had information available in the HUD Resident Characteristics Report represent 53.8% of the overall disabled population within the 18-county region. Although information was not available for all 18 counties, we believe that the nine counties listed in the table are a representative sample of tenant distribution and payments for disabled households in the region. This table indicates that nearly two-fifths (39.8%) of disabled persons residing in subsidized housing are elderly (ages 65 and older). Nearly all elderly disabled persons

residing in subsidized housing do not have children. For these disabled persons without children, the average monthly total tenant payment ranges from \$236 to \$400, which is generally below the payment for disabled persons with children (\$219 to \$695). Among listed counties in the region, Burke, Mitchell, and Transylvania counties have the largest number of disabled persons in subsidized housing. Note that Buncombe County, which has the highest disabled population within the 18-county region, likely has the largest number of disabled persons in subsidized housing.

The following table illustrates the estimated mean renter wages by county and the amount of income required to afford a two-bedroom unit:

County	Estimated Mean Renter Wage	Two-Bedroom FMR	Rent Affordable at Median Renter Household Income	Rent Affordable at 30% AMHI	Rent Affordable with Full-time Job Paying Mean Renter Wage	Income Required to Afford Two-Bedroom FMR				
						Income	Housing Wage	Work Hours per week at Minimum Wage	Number of Jobs at Minimum Wage	Work Hours per week at Mean Renter Wage
Avery	\$10.65	\$741	\$679	\$365	\$554	\$29,640	\$14.25	79	2.0	54
Buncombe	\$14.29	\$1,255	\$892	\$544	\$743	\$50,200	\$24.13	133	3.3	68
Burke	\$10.68	\$712	\$649	\$458	\$555	\$28,480	\$13.69	76	1.9	51
Cherokee	\$10.69	\$680	\$697	\$383	\$556	\$27,200	\$13.08	72	1.8	49
Clay	\$13.01	\$754	\$863	\$376	\$676	\$30,160	\$14.50	80	2.0	45
Graham	\$7.96	\$671	\$426	\$371	\$414	\$26,840	\$12.90	71	1.8	65
Haywood	\$10.37	\$918	\$745	\$453	\$539	\$36,720	\$17.65	97	2.4	68
Henderson	\$11.95	\$1,255	\$841	\$544	\$621	\$50,200	\$24.13	133	3.3	81
Jackson	\$10.36	\$693	\$727	\$455	\$539	\$27,720	\$13.33	74	1.8	51
Macon	\$11.89	\$746	\$806	\$407	\$618	\$29,840	\$14.35	79	2.0	48
Madison	\$10.17	\$1,255	\$663	\$544	\$529	\$50,200	\$24.13	133	3.3	95
McDowell	\$12.73	\$671	\$754	\$368	\$662	\$26,840	\$12.90	71	1.8	41
Polk	\$11.18	\$746	\$898	\$455	\$582	\$29,840	\$14.35	79	2.0	51
Rutherford	\$11.23	\$671	\$670	\$419	\$584	\$26,840	\$12.90	71	1.8	46
Swain	\$11.80	\$671	\$791	\$358	\$614	\$26,840	\$12.90	71	1.8	44
Transylvania	\$10.33	\$681	\$748	\$425	\$537	\$27,240	\$13.10	72	1.8	51
Yancey	\$9.96	\$671	\$580	\$401	\$518	\$26,840	\$12.90	71	1.8	52

Source: National Low Income Housing Coalition (NLIHC) Out of Reach 2020

Notes: "Affordable" rents represent the generally accepted standard of spending no more than 30% of gross income on gross housing costs.

FMR – Fair Market Rent

AMHI – Area Median Household Income

Based on the National Low Income Housing Coalition (NLIHC) Out of Reach report from 2020, \$377 is considered an affordable rent level for state residents with a full-time job paying minimum wage (\$7.25 per hour). Meanwhile, with an SSI monthly payment of \$783 in North Carolina, \$235 is considered an affordable rent level for SSI recipients. Note that both affordable rent levels are well below Fair Market Rent levels for a two-bedroom unit in all counties within the region. In addition, tenants would need to work at more than one job at the listed mean hourly wages in all 18 counties in order to afford a two-bedroom unit at Fair Market Rents. Therefore, the use of rent subsidies and Vouchers remains increasingly important for housing the disabled population in the study region.



### 3. Ex-Offender Re-Entry

The North Carolina Department of Public Safety estimates that over 20,000 people are released from prison every year in the state. A total of 2,214 inmates were released within the 18-county region in 2020. Ex-offenders re-entering society often face many challenges associated with housing, job availability and social services. The following table depicts the released inmates in 2020 by county of conviction.

Inmate Release by County of Conviction (2020)		
County	Number	Percent
Avery	55	2.5%
Buncombe	489	22.1%
Burke	239	10.8%
Cherokee	51	2.3%
Clay	16	0.7%
Graham	13	0.6%
Haywood	182	8.2%
Henderson	279	12.6%
Jackson	67	3.0%
Macon	112	5.1%
Madison	54	2.4%
McDowell	227	10.3%
Mitchell	36	1.6%
Polk	28	1.3%
Rutherford	236	10.7%
Swain	43	1.9%
Transylvania	42	1.9%
Yancey	45	2.0%
<b>Region</b>	<b>2,214</b>	<b>100.0%</b>

Source: North Carolina Department of Public Safety

Buncombe County has the highest share (22.1%) of released inmates among all counties in the region, while Henderson, Burke, Rutherford, and McDowell counties each represent at least 10.0% of inmates released within the region.

Housing options for ex-offenders generally consist of agencies and organizations that provide transitional housing for prisoners that are near or at the end of serving their prison sentences. According to the Center for Community Transitions, at least 95% of people who enter prison will be released. In addition to the Center for Community Transitions, other organizations that offer transitional housing programs to ex-offenders include Goodwill Industries, Exodus Homes/United Way, and LINC Incorporated.

The Goodwill Project Re-entry program, in partnership with the Piedmont Triad Regional Council, provides employment and job training services to ex-offenders to assist with transition to civilian life. Assistance with re-entry generally starts within 30 days of a prisoner's release date. This re-entry program is currently being offered in Buncombe and Henderson counties within the region.

As mentioned, ex-offenders often encounter difficulty obtaining employment due to their criminal record. A lack of job opportunities for ex-offenders directly correlates to a lack of housing for this special needs group. Legislation has been proposed or enacted that is seeking to make it easier for ex-offenders to obtain employment. The “Second Chance” Act would allow ex-offenders the opportunity to expunge non-violent misdemeanor and felony convictions. This expungement may make it easier for ex-offenders to obtain employment or secure housing. The Right to Work/Occupational Licensing Board Reform Law (S.L. 2019-91) includes a series of measures that are meant to make it easier for ex-offenders to gain employment in fields that require a state license. According to the North Carolina SRCC, key provisions of this law state that licensing boards cannot automatically deny a professional license based on arrest records or a criminal conviction and can only deny a license if a criminal record is directly related to job duties/responsibilities. Ex-offenders can also petition a licensing board before undergoing education and training requirements for a job to determine if past criminal history would disqualify a person from that job.

#### **4. Persons with a Mental Illness**

According to the most recent Annual Statistical Report from the North Carolina Division of Mental Health, there were 375,574 persons in the state who were served at mental health facilities in 2020. Of the 375,574 persons served, 258,307 (69.0%) were mentally ill, 99,497 (26.5%) were substance abusers, and 17,955 (4.7%) were developmentally disabled. Under the jurisdiction of Vaya Health, which serves most of the Western North Carolina region, there were 38,261 persons served. Of these persons, 26,607 (69.5%) were being treated for a mental illness and 10,094 (26.4%) for substance abuse which is comparable with the state average. Under the jurisdiction of Partners Behavioral, which serves Burke and Rutherford counties, there were 48,582 persons served. Of these persons, 36,735 (75.6%) were being treated for a mental illness and 9,936 (20.5%) for substance abuse.

A breakdown of persons served by mental health programs and facilities by county is listed in the following table. This information was obtained from the North Carolina Office of State Budget and Management and regional health providers:

	Mental Health Populations and Facilities				
	Persons Served in Area Mental Health Programs	Persons Served in Area Psychiatric Hospitals	Total Licensed Mental Health Facilities	Total Beds in Licensed Mental Health Facilities	Ratio of Persons Unable to Obtain Needed Mental Health Services in Past Year (2018)
Avery	814	6	8	39	N/A
Buncombe	8,353	63	131	747	16.3%
Burke	5,070	38	35	89	N/A
Cherokee	1,347	11	27	80	10.8%
Clay	401	2	3	6	8.6%
Graham	436	1	5	12	12.2%
Haywood	3,906	4	25	72	9.4%
Henderson	2,102	15	35	130	9.2%
Jackson	1,896	5	8	23	11.0%
Macon	901	3	7	22	12.3%
Madison	963	1	7	47	4.0%
McDowell	2,015	6	44	319	14.7%
Mitchell	363	3	5	8	4.0%
Polk	289	3	14	278	5.2%
Rutherford	1,360	21	38	121	14.8%
Swain	835	3	4	3	11.3%
Transylvania	1,156	0	9	115	11.6%
Yancey	453	0	5	11	7.4%
<b>Region</b>	<b>26,230</b>	<b>185</b>	<b>410</b>	<b>2,122</b>	<b>12.4%</b>

Source: North Carolina Office of State Budget and Management (2020); Mental Health Facilities Licensed by the State of North Carolina (December 2020); WNC Healthy Impact Community Survey (2018)

Within the region, there is a total capacity of 2,122 beds located within 410 licensed mental health facilities. These facilities served 26,230 persons for a mental illness in 2020, reflecting an annual bed utilization rate of 12.36 beds per person served. A WNC Healthy Impact Community survey from 2018 indicates that on average 12.3% of persons in the region reported that they were unable to obtain needed mental health services. Furthermore, 2-1-1 service requests data indicates that there were 1,107 calls made for Mental Health & Addictions in a recent 12-month period (March 2, 2020, to March 1, 2021) within the region, including 76 calls specifically for mental health facilities. A total of 498 (45.0%) calls were for mental health services, while 164 (16.4%) calls were for substance abuse.

In instances where a higher level of care is required, admission to a state psychiatric hospital is available as a last resort measure. A total of 2,450 persons were provided treatment for severe mental illness within North Carolina psychiatric hospitals in 2020. Of the 2,450 persons served with a severe mental illness, 185 (7.6%) were within the region. Since 2016, the number of persons served within these hospitals in the region has decreased by 34.2%, a more significant rate of decline than the statewide decline of 19.4% during this period.



## 5. Persons with Substance Abuse Disorder

According to the *North Carolina LME-MCO's Annual Statistics and Admission Report for Fiscal Year 2020*, a total of 104,437 persons were admitted to Local Managed Entities-Managed Care Organizations (LME-MCO) statewide. Over one-third (33.4%) of total admissions were for substance abuse (drugs), which represented the largest share of overall admissions by category. In addition, 8.1% of total admissions were for alcohol abuse. Combined, over 40.0% of facility admissions statewide were for drug and alcohol abuse. Demographic data in the report shows that the typical person admitted to an LME-MCO facility is likely to be white, male, single, and between the ages of 25 and 34.

Note that the 18-county region is served by two separate LME-MCOs. Vaya Health serves 16 of the 18 counties within the region, while the two remaining counties (Burke and Rutherford) are served by Partners Behavioral. As 16 of the 18 counties in the region are served by Vaya Health, statistics for this LME-MCO are included as part of this analysis.

Vaya Health, based in Asheville, had a total of 3,873 admissions for substance abuse issues in Fiscal Year 2020. Admissions data for Vaya Health also indicated that the largest number of admissions (1,190) were for alcohol abuse, followed by other opiates and synthetics (961) and methamphetamine (703).

According to the North Carolina Office of State Budget and Management, 1,114 persons were served for treatment of substance abuse in western North Carolina Alcohol and Drug Abuse Treatment Centers. The number of persons treated by county in 2016 (latest available) is listed in the following table. While this data is from 2016, it provides insight as to the distribution of the share of population served by county.

Persons Served in North Carolina State Alcohol and Drug Treatment Centers (2016)		
County	Persons Served	Percent
Avery	8	0.7%
Buncombe	579	52.0%
Burke	32	2.9%
Cherokee	31	2.8%
Clay	11	1.0%
Graham	9	0.8%
Haywood	84	7.5%
Henderson	96	8.6%
Jackson	36	3.2%
Macon	38	3.4%
Madison	17	1.5%
McDowell	39	3.5%
Mitchell	5	0.4%
Polk	18	1.6%
Rutherford	58	5.2%
Swain	28	2.5%
Transylvania	13	1.2%
Yancey	12	1.1%
<b>Region</b>	<b>1,114</b>	<b>100.0%</b>
<b>North Carolina</b>	<b>3,505</b>	<b>-</b>

Source: North Carolina Office of State Budget and Management (2016)

Note that substance abuse treatment data by individual county was not available after 2016. Despite this, the 2016 data by county is believed to be a good representation of the *share* of persons that receive treatment during a typical year. Buncombe County, the largest county by population in the region, accounted for over half of all persons treated for substance abuse in the region and has the highest population served (579) among the 18 counties listed. All remaining counties in the region treated less than 100 persons for substance abuse in 2016. The 18-county region accounted for 1,114 of the 3,505 persons served in state alcohol and drug treatment centers in 2016, representing 31.8% of all persons in treatment statewide.

## 6. Developmentally Disabled

According to the Centers for Disease Control and Prevention (CDC), developmental disabilities are a group of conditions due to an impairment in physical, learning, language, or behavior areas. These conditions begin during the developmental period, may impact day-to-day functioning, and usually last throughout a person's lifetime. Such disabilities could include, but are not limited to, ADHD, autism spectrum disorder, cerebral palsy, hearing loss, learning disability, and/or vision impairment.

The United States Census Bureau collects data on six disability types: hearing difficulty, vision difficulty, cognitive difficulty, ambulatory difficulty, self-care difficulty, and independent living difficulty. According to the Census Bureau, any person that reports at least one of these six disability types is considered to be disabled. However, as a single person could have more than one type of disability, we have limited our analysis of developmentally disabled persons to those which have a hearing, vision, or cognitive (mental/intellectual) disability. The following table summarizes the number of developmentally disabled persons in the 18-county region based on the preceding criteria.

Disabled Population by Disability Type								
Location	Hearing		Vision		Cognitive		Total	
	Number	Share*	Number	Share*	Number	Share*	Number	Share*
Avery	1,294	7.5%	690	4.0%	1,208	7.0%	3,192	18.5%
Buncombe	10,688	3.9%	6,303	2.3%	16,718	6.1%	33,709	12.3%
Burke	6,933	7.3%	4,369	4.6%	7,313	7.7%	18,615	19.6%
Cherokee	2,239	7.6%	1,237	4.2%	1,944	6.6%	5,420	18.4%
Clay	654	5.6%	490	4.2%	502	4.3%	1,646	14.1%
Graham	583	6.9%	355	4.2%	625	7.4%	1,563	18.5%
Haywood	3,554	5.5%	2,326	3.6%	4,459	6.9%	10,339	16.0%
Henderson	7,006	5.7%	3,687	3.0%	6,637	5.4%	17,330	14.1%
Jackson	1,523	3.8%	1,563	3.9%	2,405	6.0%	5,491	13.7%
Macon	2,402	6.6%	1,420	3.9%	2,220	6.1%	6,042	16.6%
Madison	1,321	5.6%	566	2.4%	1,651	7.0%	3,538	15.0%
McDowell	3,293	6.9%	1,766	3.7%	3,675	7.7%	8,734	18.3%
Mitchell	1,242	8.0%	699	4.5%	932	6.0%	2,873	18.5%
Polk	1,580	7.3%	844	3.9%	1,537	7.1%	3,961	18.3%
Rutherford	4,778	6.8%	2,811	4.0%	4,919	7.0%	12,508	17.8%
Swain	740	7.5%	375	3.8%	760	7.7%	1,875	19.0%
Transylvania	2,099	5.7%	994	2.7%	1,473	4.0%	4,566	12.4%
Yancey	1,112	5.9%	584	3.1%	1,545	8.2%	3,241	17.2%
<b>Region</b>	<b>53,383</b>	<b>5.6%</b>	<b>31,458</b>	<b>3.3%</b>	<b>58,149</b>	<b>6.1%</b>	<b>142,990</b>	<b>15.0%</b>
<b>State</b>	<b>397,263</b>	<b>3.7%</b>	<b>279,158</b>	<b>2.6%</b>	<b>579,790</b>	<b>5.4%</b>	<b>1,256,211</b>	<b>11.7%</b>

Source: American Community Survey 2013-2017 Five-Year Estimates (S1810)

\*Share applied to total 2020 estimated population

It is important to note that not all of the persons shown in the preceding table are developmentally disabled and that many of these households are also included in other groups (e.g., homeless, persons with mental illness, persons with substance abuse disorder, etc.) evaluated in this special needs section. For the purposes of this analysis, we have assumed anyone with a cognitive (mental/intellectual) disability is likely a person with a developmental disability. As such, based on data outlined in the Persons with a Disability section of this report, an estimated 58,149 people in the study region that are likely developmentally disabled. Such disabilities may limit a person's education, employment opportunities, and/or their quality of life. As the earning capacity of some disabled individuals could be limited, the access to affordable housing alternatives and certain services are important to this special needs population.

Programs and organizations that assist with those with developmental disabilities are primarily located in Buncombe County, the largest county by population in the study region. The Arc of Buncombe County provides services to persons living with developmental disabilities in the Asheville area. This organization is involved with advocacy programs for the developmentally disabled population for medical, legal, and educational purposes. At a statewide level, the North Carolina Council on Developmental Disabilities (NCCDD) recently developed a five-year plan to help improve the lives of persons with intellectual and developmental disabilities (I/DD). One component of this five-year plan is to increase community living options among those with intellectual or developmental disabilities with a focus on promoting independence and supporting families of persons with I/DD. Information on the preceding organizations provides further insight on the degree to which developmental disabilities impact area residents and require assistance.

## 7. **Frail Elderly**

Although the Regional Analysis section of this report provides demographic data on the region's population and households by age, this section will focus on the region's frail elderly. Frailty is generally defined as a medical condition that often afflicts those in the final years of life. Studies have shown that approximately 10% of those over the age of 65 have symptoms of physical frailty. According to The Cleveland Clinic, persons exhibiting frailty are defined as having at least three of these five characteristics: shrinking/weight loss, physical exhaustion, muscle weakness, decline in walking speed, and low physical activity. As such, we have focused on the region's elderly population ages 65 and above.

Elderly population and household bases (age 65 and older) in the region are summarized as follows:

	Region Population and Households Ages 65+		
	Year		
	2010 (Census)	2020 (Estimated)	2025 (Projected)
Population	162,378	219,710	255,615
Population Change	--	57,332	35,905
Percent Change	--	35.3%	16.3%
Households	105,428	137,341	157,774
Household Change	--	31,913	20,403
Percent Change	--	30.3%	14.9%

Source: 2000 Census; ESRI; Bowen National Research



The 18-county region (Qualla Boundary included in multiple counties) experienced significant population and household growth among the elderly (age 65 and older) between 2010 and 2020. Estimates indicate that the elderly population increased by 35.3% and elderly households increased by 30.3% during this period. Projections indicate that the region's elderly population will increase by 16.3% between 2020 and 2025, while elderly households will increase by 14.9% during this five-year period. Notably, the *non-elderly* population (under age 65) is only projected to increase by 5,782 (0.8%) between 2020 and 2025 in the 18-county region. Annual growth rates indicated an increase of over 5,700 elderly persons between 2010 and 2020, and a projected annual increase of over 7,100 elderly persons between 2020 and 2025. Given the significant increase of the region's elderly population that occurred in the prior decade, as well as the projected rate of increase for this population in the next several years, housing needs for this group will continue to increase.

While many elderly persons can live independently, a notable portion of the elderly population has physical or mental limitations that create challenges to live without some level of assistance and/or appropriate housing. According to the U.S. Centers for Disease Control and Prevention's *Summary Health Statistics for U.S. Population National Health Interview Survey 2018*, 3.9% of persons between the ages of 65 and 74 require assistance with at least three Activities of Daily Living (ADL) and 11.6% of persons over the age of 75 require ADL assistance nationally. According to 2020 estimated population figures, there are 127,286 people in the region between the ages of 65 and 74, and 92,424 people over the age of 75. Applying these shares to the region's estimated 2020 population of persons ages 65 and older yields an estimated 4,964 people between the ages of 65 and 74 and 10,721 elderly persons ages 75 and above requiring ADL assistance. The total of 15,685 persons are categorized as "Frail Elderly" and likely require either home health care services or senior care housing to meet their specific needs. As the overall population of elderly is projected to increase, the number of frail elderly persons that require housing will likely increase as well.

The following table illustrates the number of senior apartments by county within the region:

Location	Number of Senior Units 55+ (Surveyed Properties)	Number of Senior Units 55+ (Properties Not Surveyed)	Total Number of Senior Units
Avery	80	31	111
Buncombe	1,232	55	1,287
Burke	94	114	208
Cherokee	14	24	38
Clay	32	0	32
Graham	84	0	84
Haywood	186	52	238
Henderson	568	24	592
Jackson	51	24	75
Macon	32	0	32
Madison	34	0	34
McDowell	96	0	96
Mitchell	78	0	78
Polk	56	0	56
Rutherford	114	183	297
Swain	12	32	44
Transylvania	270	0	270
Yancey	171	0	171
<b>Region</b>	<b>3,204</b>	<b>539</b>	<b>3,743</b>

Source: Bowen National Research

A total of 3,204 units designated for senior residents ages 55 and above were surveyed at a total of 62 properties. The 3,204 senior units represents 12.7% of the 25,321 total rental units surveyed in the 18-county region. Although this section focuses on the elderly population ages 65 and above, we included senior housing units with a lower minimum age (55 and older). Past interviews with management at senior Tax Credit properties (which typically have a minimum age of 55 for residents) indicated that the typical resident at these properties is significantly older. In addition to the 3,204 senior units identified and surveyed in the region, 539 senior units were located at properties that were not surveyed as part of our analysis. The total of 3,743 senior units identified in the region still represents a low share of all conventional rental units available in the region. Additionally, given that virtually all senior housing surveyed in the region is fully occupied and maintains wait lists, it is clear that the existing age-restricted product does not fully meet the needs of the area's older residents.

## 8. Single-Parent Households

This section focuses on single-parent households as a special needs group. According to the Pew Research Center and the United States Census Bureau, approximately 23% of children live in a single-parent household, defined as living with one parent and no other adults. The typical single-parent household in the United States is headed by a female parent between ages 35 and 39 with one child and earns a median salary of approximately \$32,000.

The following table lists households with children under 18 years of age and those within a single-parent household by county in the region.

Location	Number of Households with Children	Number of Single-Parent Households	Share of Single-Parent Households*
Avery	1,221	376	30.8%
Buncombe	23,543	6,476	27.5%
Burke	7,938	2,660	33.5%
Cherokee	2,061	482	23.4%
Clay	694	140	20.2%
Graham	638	152	23.8%
Haywood	6,023	1,971	32.7%
Henderson	10,337	2,834	27.4%
Jackson	3,430	1,392	40.6%
Macon	3,268	903	27.6%
Madison	1,735	394	22.7%
McDowell	4,655	1,574	33.8%
Mitchell	1,350	350	25.9%
Polk	1,464	391	26.7%
Rutherford	5,699	2,266	39.8%
Swain	1,255	469	37.4%
Transylvania	2,560	926	36.2%
Yancey	1,647	510	31.0%
<b>Region</b>	<b>79,518</b>	<b>24,266</b>	<b>30.5%</b>
<b>State</b>	<b>1,082,923</b>	<b>372,466</b>	<b>34.4%</b>

\*Share calculated as a percentage of all households with children

Source: American Community Survey five-year estimates (2019 – Table S1101)

Additional statistics regarding single-parent households in the region are as follows:

- In the 18-county region, most single-parent households (73.5%) are headed by a female householder. By comparison, 74.2% of single-parent households statewide are headed by a female householder. Mitchell County has the highest share (88.0%) of female single-parent households in the region, while Avery County has the lowest share (58.2%) of single-parent households headed by a female householder.
- In the 18-county region, 41.5% of family households that received Supplemental Security Income (SSI), cash public assistance income, or food stamps/SNAP benefits in the past 12 months consisted of a female householder with no spouse present. Statewide, most family households (54.7%) that received SSI, cash public assistance income, or food stamps/SNAP benefits in the past 12 months consisted of a female householder with no spouse present.
- Single-parent households headed by a male householder in North Carolina have an estimated median income of \$39,216, while single-parent households headed by a female householder in North Carolina have an estimated median income of \$26,407. By comparison, the statewide estimated median income is \$91,329 for married couples with children. In the region, the average estimated median income is \$70,371 for married-couple households with children, \$27,510 for single-parent households headed by a female householder, and \$35,229 for a single-parent household headed by a male householder. Note that two counties (Clay and Swain) did not have median household incomes for single-parent households headed by a male householder due to a lack of data.

As the preceding data indicates, single-parent households typically have much lower incomes than two-parent families, reside in rental housing, and are more likely to utilize SSI or public assistance. Due to these characteristics, single-parent households often reside in apartment units with income restrictions such as government-subsidized and Tax Credit properties. As shown in this report, there are virtually no available rental or for-sale housing alternatives in the region that would be affordable to lower income households, including single-parent households.