

A Look at Successes and Challenges



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Housing Trust Fund's Focus: Affordable Housing

What is Affordable Housing?

Housing is considered affordable if a family spends **no more than 30%** of their income to live there.

70% Food, clothing, transportation & everything else

30% Housing

Charlotte is projected to grow by 385,000 people over the next 20 years and affordable housing will be critical. Affordable housing throughout the city helps create a stronger economy, more diverse neighborhoods, successful schools, and cuts down on commutes.

The Charlotte City Council established the Housing Trust Fund in 2001 to expand affordable housing. Administered by the Housing & Neighborhood Services Department, the Housing Trust Fund uses voter-approved housing bonds to provide financing to developers to offset the cost of building affordable housing. Funds also support organizations that provide homelessness services.

In the last two decades more than \$218.8 million has helped create or preserve 10,869 affordable housing units and 888 shelter beds. Housing Trust Fund investments have supported a diverse range of housing developments including:

- New construction of multifamily developments.
- Expansion of shelters.
- Supportive housing development.
- Naturally occurring affordable housing preservation, including in areas



experiencing rapid change.

- Single-family, for-sale developments that expand homeownership opportunities.

[The Housing Trust Fund 20 Year Anniversary report](#) reflects on the fund's achievements and identifies several strategies the City of Charlotte will begin or keep using to reach our affordable housing objectives including:

- Naturally Occurring Affordable Housing
- Homeownership
- Getting in Early
- Transit-Oriented Development
- Leveraging City-Owned Land
- Leveraging Land from Faith-Based Partners

Read the Anniversary Report for examples of each of these strategies!

There is still much to do and I very much want to continue the work I have started as your At-Large City Councilwoman. I humbly ask for your vote in the upcoming primary election.



Early voting begins April 28 and ends May 14. Click [here](#) for info on locations and times. [Click here](#) to invest \$22 for our 2022 campaign. *Thank you!*

Sincerely,

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