

Solutions to Affordable housing in Charlotte



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[Affordable housing is getting harder to build in Charlotte. What's the solution?](#)

Special Contributor: Danielle Chemtob, Axios Charlotte

Charlotte spends millions a year to subsidize the construction of affordable housing. But the cost to do so is skyrocketing, which poses the question: what is the best way to use finite taxpayer dollars to get the most affordable housing?

Last year, developers of nearly 900 affordable units who had previously received public money told Charlotte City Council they [needed an additional \\$32 million](#) to complete their projects. That's more than the \$23 million they had already received from the Housing Trust Fund, the \$50 million bond voters approve every two years.

Introducing the Policy Essay

By Dr. Lori Thomas, Executive Director

Today's newsletter is all about housing - an article on the challenges of building and preserving affordable housing by guest contributor and Axios Charlotte reporter Danielle Chemtob and a new longer format article on housing abundance by Dr. Aaron Houck, our Director of Regional Policy.

Our new Policy Essay format allows room for our staff and guest contributors to examine a policy issue in greater depth. The essays are longer than our typical articles but allow our readers to sit with additional nuances, including the trade-offs and various values inherent in policy choices. With Mecklenburg County property revaluations arriving in the mail this month and an ever growing affordability crisis, it's good timing to reflect on the implications of both.

We certainly cannot explore and address all aspects of the housing crisis in one essay, but we can challenge ourselves to stretch to understand a complex issue. Perhaps because of our good intentions, it's hard for many of us who are homeowners to recognize that the increasing value in our homes and the power and voice that we have as property owners is a part of the affordability problem, particularly when we've often labeled it as economic self-sufficiency and participation in the democratic process. This week's policy essay allows us to sit with this value contradiction and provides links to dig further into some [supporting research](#)

Supporting research.

We are also humble enough to recognize that we won't always get it right in substance or tone - when we write about one part of a complex issue, there's that risk. But it's a risk we're willing to take to deepen our community discourse on housing and move toward better solutions. We'd love [to hear](#) what you think.



[Policy Essay: Reducing Policy Barriers to Housing Abundance](#)

By Dr. Aaron Houck, Director of Regional Policy

The Charlotte region is not building enough new housing.

That reality helps explain why the people of greater Charlotte confront a growing affordability challenge. According to Canopy Realtor Association, the average sales price in the Charlotte region was [\\$417,430 in January 2023](#), up nearly \$150,000 from an average sales price of [\\$268,271 in January 2019](#)—a 56% increase. And a [presentation](#) by Mecklenburg County Tax Assessor Ken Joyner updating county commissioners on the most recent property tax revaluation showed that residential property values have increased most rapidly among homes at the more affordable end of the distribution.

The good news is that it's easy to say what needs to be done: build more housing. The bad news is that our existing policies and political institutions make it difficult to build more housing. Ameliorating the housing affordability crisis, then, might require changes—perhaps significant changes—not just to our policies, but our entire approach to policy making.

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