

February 2007

The **Campaign for Housing Carolina** is the only initiative before the NC General Assembly supported by a **broad and varied coalition of more than 120 organizations**, representing more than a million people, including:

- NC Housing Coalition
- NC Justice Center
- NC Homebuilders Association
- AARP of North Carolina
- NC Bankers Association
- United Way of NC
- NC Association of Realtors
- Progress Energy
- NC Coalition Against Domestic Violence
- ARC-NC
- NC Citizens for Business & Industry

The objective of the **Campaign for Housing Carolina** is to build strong and widespread public support for a \$50 million annual appropriation to the North Carolina Housing Trust Fund.

Visit housingcarolina.org for more information.

North Carolina's Housing Trust Fund

An effective public-private partnership that strengthens communities



Nearly 740,000 North Carolina households—including working families, the elderly, and the disabled—lack affordable, safe housing. Almost half of North Carolina's low-income households spend more than 30% of their income on housing costs, making them "cost-burdened." Because they spend so much on housing, they may be unable to afford health care or child care, withstand a financial setback, or save for retirement or a child's education.

Who is in Need of Affordable Housing in North Carolina?

Many people who work full-time at jobs vital to our communities—teacher's assistants, mechanics, home health aides, etc.—do not make enough to afford decent housing. As a result, their families must live in substandard housing or move frequently when they are unable to pay rent.

Those who most urgently need affordable housing are working families with children, young adults just entering the labor market, senior citizens, and people with disabilities.

A SMART INVESTMENT: Financing Affordable Housing

In order to address the state's housing needs, the NC General Assembly created the Housing Trust Fund, which provides financial support so developers can build affordable homes and apartments. It can also finance emergency repairs, modifications to make homes handicapped-accessible, and supportive housing for the homeless, victims of domestic violence, persons with mental illness, and other low-income populations.

What the fund still needs is greater investment from the state. An annual appropriation of \$50 million would enable North Carolina to make tremendous progress in dealing with the housing crisis and provide a significant boost to the economy.

\$50 million annually for the NC Housing Trust Fund will:

- House more than **6,000 households** each year
- Generate more than **3,000 jobs** each year
- Increase **state and local tax revenues by more than \$30 million** each year
- Leverage a total of **\$200 million** of housing development and preservation each year

In addition, this investment would strengthen communities throughout North Carolina. Families who live in housing they can afford can contribute more effectively to their local economies because they are more self-sufficient, better able to deal with unexpected expenses, and less likely to move frequently. This stability helps their children do better in school and enables them to become more active in their communities.

The NC Housing Trust Fund is administered by the NC Housing Finance Agency.