

# FISCAL FACTS

The 101 on housing needs that North Carolina should be funding during the pandemic



## What N.C. needs right now

- 243,000** North Carolinians are behind on rent.<sup>1</sup>
- \$36,751** is the annual income needed to afford a two-bedroom in N.C.<sup>2</sup>
- 70%** of NC renters with extremely low incomes spend 50% or more of their earnings on housing<sup>2</sup>

## What it takes to fund these N.C. needs

- \$200 million** would be the monthly cost for the state to cover rent\* for people who are behind on their rent.
- \$2.4 billion** would be the yearly cost for the state to cover rent at that level.

\*Fair market rent in N.C. for a one-bedroom in NC is \$773/month and \$919/month for a two-bedroom.<sup>3</sup>

## What N.C. is actually spending

- \$175 million** What the N.C. Governor has committed in rental and utility assistance in 2020\*. <sup>4</sup>

\*Some, but not all, local governments are using additional federal funds (CDBG & CRF) to provide rental and/or utility assistance. <sup>5, 6</sup>

North Carolina currently has **\$1,471,100,000** in unreserved funds that could be used to meet the persistent needs of families and communities. If North Carolina were to undo tax cuts for the wealthy, we could be bringing in more than **\$3 billion in additional revenue each year**. By failing to tax everyone equitably, North Carolina does not bring in the revenue it needs to fully fund all of the programs and services people need to thrive.



# FISCAL FACTS

The 101 on housing needs that North Carolina should be funding during the pandemic



## Link to relief bills

---

**HB 1023** [Coronavirus Relief Fund/Additions & Revisions](#)

**HB 1043** [2020 COVID-19 Recovery Act](#)

**HB 1105** [Coronavirus Relief Act 3.0](#)

## More resources

---

- 1 [www.census.gov/programs-surveys/household-pulse-survey/data.html](http://www.census.gov/programs-surveys/household-pulse-survey/data.html)
- 2 <https://nlihc.org/housing-needs-by-state/north-carolina>
- 3 <https://reports.nlihc.org/oor/north-carolina>
- 4 <https://governor.nc.gov/news/governor-cooper-announces-175-million-assist-rental-utility-payments-north-carolinians>
- 5 <https://nchousing.org/north-carolina-cdbg-cv-round-up-what-where/>
- 6 [www.nc.gov/agencies/ncpro](http://www.nc.gov/agencies/ncpro)

For more information about this fact sheet or other budget topics, please contact Leila Pedersen at [leila@ncjustice.org](mailto:leila@ncjustice.org) or Alexandra Sirota at [alexandra@ncjustice.org](mailto:alexandra@ncjustice.org).

