



**CAROLINA
FORWARD**

THE ROAD TO HOME

FAIR AND AFFORDABLE HOUSING
FOR NORTH CAROLINA

The Road to Home:

Fair and Affordable Housing for North Carolina

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**"Peace, like charity,
begins at home."**



Franklin D. Roosevelt

EXECUTIVE SUMMARY



Housing is the rare issue that is connected to the very core of so many social, economic, political, physical and even spiritual aspects of our lives. Housing is so much more than the lumber, drywall and labor that constitutes the thing itself; it is also a foundation upon which to build families, an access conduit for jobs, the organizing unit of strong communities, and a wealth-generating asset for generations. The availability of quality, affordable and secure housing makes or breaks a community, as well as an economy. And today, housing in North Carolina is in jeopardy.

The availability of low-cost housing has been one of the most important drivers of North Carolina's economic success over the last two or three decades. Yet even here, the COVID-19 pandemic was the tipping point for a crisis in housing that has been building for a long time - and which has been mostly ignored by leaders of both parties. Across urban, suburban and rural communities, the demand for housing has vastly outstripped supply, causing displacement and anxiety.



Yet the housing crisis that faces us is not without solutions. In this paper, we propose several that would represent bold and meaningful steps forward to foster a strong and thriving housing market that meets North Carolina's needs. This includes streamlining the clogged and dysfunctional development approval process; democratizing who gets to build and where; giving builders more freedom to develop housing appropriate to a community's needs; and curbing anti-housing regulations that constrict growth at the expense of the vulnerable.

Housing is often discussed as an economic issue; but even more fundamentally, it is about people, and human potential. If North Carolina is to be a fair, just and prosperous state, it must be a place that empowers individuals and families in communities that are strong and secure. This begins with making sure they have a place to call *home*.



WHY HOUSING MATTERS

Housing is the thorniest of subjects because it means different things to different people. For some, housing is merely a place to live. When you don't have somewhere to live, for any reason, finding a place of your own to sleep, eat, and enjoy the company of loved ones is all you care about. For others, housing is a way to be part of a community. Whether you're moving into an apartment complex, a neighborhood, or a small town, joining a community of people who share space with each other can enrich your life. Some people have the fortune to have always lived in such places, while others seek them out.

Housing can also be an investment. For most people, buying a home is the biggest purchase they'll ever make. Homeownership can be a path to economic security and even a measure of wealth - an asset that can help families start businesses, send their kids to college, or even help loved ones buy their own homes.

In the best of worlds, housing can provide all three of these things at once — shelter, community, and investment. But too often, these things come into conflict. Because homeowners vote at higher rates than renters, particularly in local elections, they can stop people from building new homes that they perceive, often incorrectly, to threaten their community's interests. Small decisions — like denying a neighbor from building a small house for an older relative, fighting to stop the construction of an apartment building across town — have big impacts over time.

We've seen this story play out across the United States. In North Carolina, our state's population has almost doubled in 30 years, the lifespan of a typical mortgage. Yet at the same time, we've struggled to build enough housing in our cities, where high-paying jobs are increasingly concentrated. We've failed to

maintain public housing and to build enough subsidized housing for people who do not have the financial means to pay market rates. High construction costs have made it more and more difficult to build housing that most people can afford.

Along with food and water, housing is one of our basic necessities. While public investment, scientific research, and capitalist enterprise has produced an adequate supply of food and water, even as our population has grown, we have fallen short on housing. In order to solve our housing crisis, we badly need a new direction.

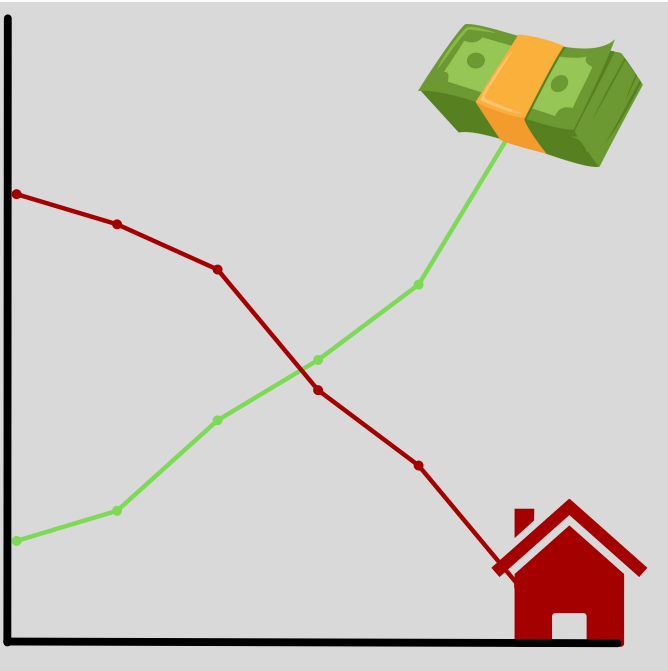
Martin Johnson
Housing Activist, Chapel Hill



INTRODUCTION

Across the enormous spectrum of policy issues facing North Carolina, one looms above them all: housing. Housing - access, quality, location and, above all, affordability - affects nearly every other facet of our lives. Housing is a vital issue all on its own, of course; but access to safe and secure housing also has a large and very well-researched impact on a wide array of seemingly separate issues, ranging from educational attainment to life expectancy, economic growth to climate impact, and innumerable measures of social wellbeing.

All the community-level impacts aside, however, the benefits of ample safe, secure and affordable housing accrue first and foremost to individuals and families. Our society, and democracy itself, is built on these people's success in schools, workplaces and their communities. Those women and men, parents and grandparents, children and retirees all need somewhere to live.

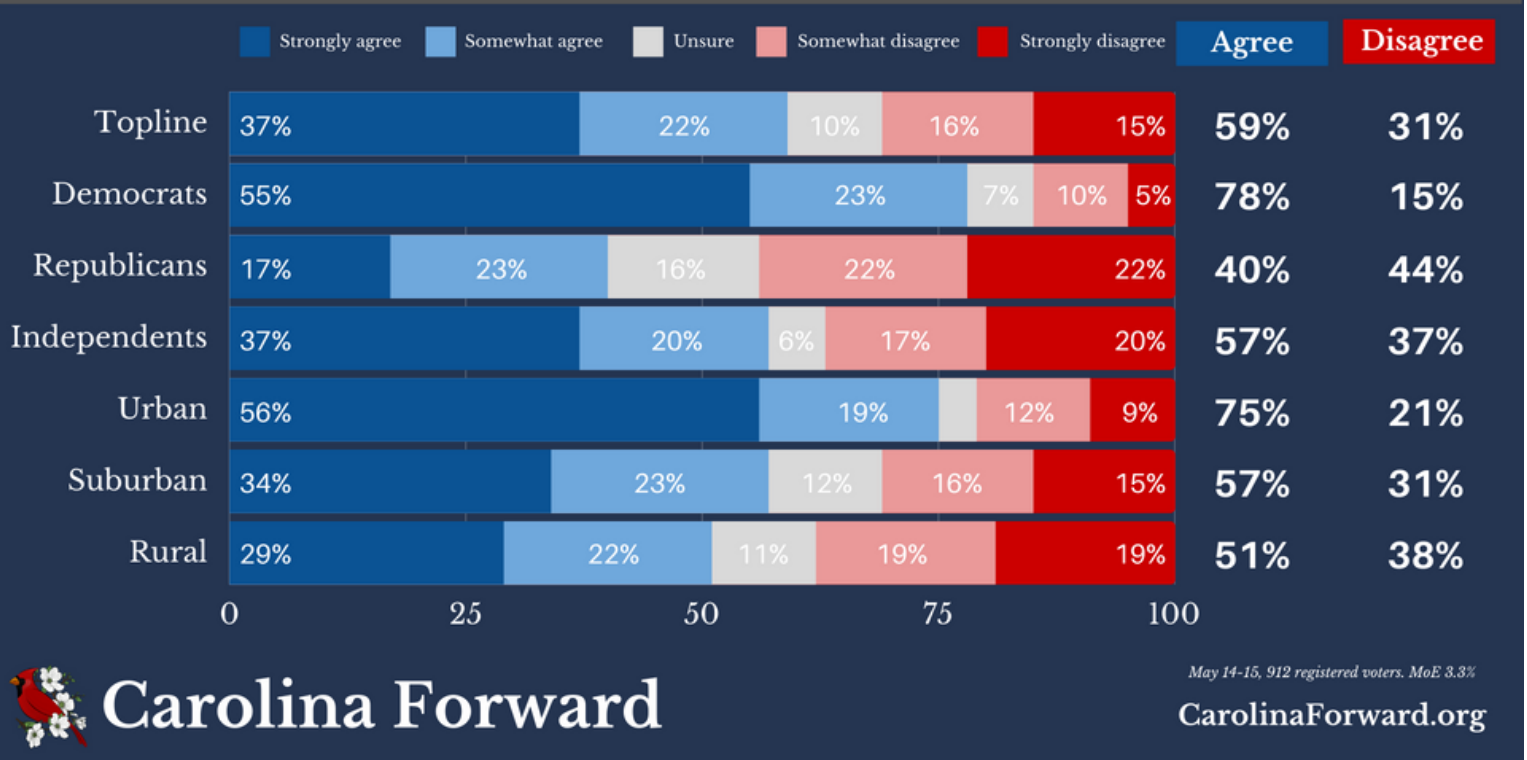


Unfortunately, our stock of housing inventory has not kept pace with either shifting population patterns nor job growth. Median rent for apartments and house purchase prices have steadily risen over decades, even adjusting for inflation; during the COVID era, they have skyrocketed. In 2021, the median home value in Raleigh rose 21% year-on-year compared to 2020, while available inventory dropped 53.8%.¹ Those figures are not an outlier, either - year-on-year values rose 15.5% in Charlotte², and 14% in Wilmington³, all while available inventory plunged by over half. A market crisis in full force.

North Carolina's housing crisis is not just a problem for big cities. Housing unaffordability is a major headache in suburban, exurban and rural communities all over the state. Both our cities and cherished small towns have acute housing shortages, and cases where housing inventory is clearly mismatched with local needs. In fact, majorities of voters in every type of community in our state report that affordable housing is a major problem where they live.



"The lack of affordable housing is a major problem in my community."



Like all dynamic states, North Carolina experiences a constant ebb and flow of new and native residents: young people moving to larger areas for job opportunities, families moving to suburbs to raise kids, retirees moving out to quieter corners, and so on - all Americans pursuing their own dreams. The availability of housing, and at what price, is a throttle on that dynamism.

A lack of quality and affordable housing has a long list of demonstrable knock-on effects. A shortage of housing is a major drag on economic growth.⁴ Access to housing sharply reduces childhood poverty, boosts school performance and is closely linked with children's successful long-term outcomes.⁵ It has large impacts on community health. In fact, "housing security" - the proper term for access to safe and secure affordable housing - is linked to nearly every aspect of social and economic well-being that can be quantitatively measured.

But most tangibly, the effects of our housing crisis are very personal: a young couple puts off children because they cannot afford more space. Families cannot move closer to loved ones, or away from less desirable areas. People forgo professional opportunities because they can't afford to live nearby. Employers suffer when they can't find qualified people to hire. Unaffordable housing dents the trajectory of families, marriages, children, businesses, hopes, aspirations and human ambition itself.

THREE BASIC PRINCIPLES

Housing is a notoriously complex issue. This paper does not aspire to investigate every aspect of it. Instead, we narrow our focus to a single point: addressing housing scarcity.

Our proposals rest on three fundamental principles.



1

Housing affordability is about supply and demand. Housing is a commodity, and like any commodity, its availability is fundamentally governed by supply and demand. There are those who believe housing is somehow immune to market effects. Those people are wrong. Building more housing stabilizes market equilibria and meets more demand, which has knock-on effects on affordability all the way down through the value chain.

2

Let the market work. When development costs are high, developers - who, after all, build nearly all housing - will build less, and they must pass on the costs to consumers in the forms of high prices and rent. By making it easier and less expensive to build, housing can be more feasible and profitable to build. Making housing profitable is how we get more housing.

3

We're in a crisis. The time for symbolic gestures is over. North Carolina has a full-blown housing crisis on its hands with dire consequences for our state's long-term success. Bold action is needed. Whatever approach policymakers take, it must result in more housing being built. If it doesn't, that approach is a failure.

What about social housing?

Social housing⁶ is an alternative to private developer-built housing. In the social (or "public") housing model, the government builds and maintains a large stock of housing reserved for lower-income people. Virtually every country in the industrialized world maintains large quantities of social housing as an accessible option for its people.

In the United States, however, "public housing" is both scarce and has developed a reputation for poor quality. This is not because social (or public) housing "doesn't work." Indeed, like universal healthcare, it is an accepted norm throughout much of the world. Unfortunately, lack of public support for large-scale social housing disqualifies it as a viable proposal for North Carolina's political context. While we do not thus explore it in this paper, social housing is nevertheless a proven and well-tested policy option that policymakers may consider.



A VISION OF BETTER HOUSING

Our vision for housing in North Carolina encompasses not just what gets built, but also who does the building. Because these two things are connected.

The existing regulatory regime for housing development makes it extremely time-consuming and expensive to build. This has two major consequences: first, only big developers with deep pockets can navigate the system, and projects must therefore command much higher selling prices to justify the up-front costs. This not only means more projects aimed at affluent consumers, but much less housing built overall. Second, the only developers who can navigate the Kafkaesque regulatory process are often large corporations with little or no long-term stake in the communities in which they build. They rarely have a significant presence in the city, or often even the state, where they develop projects, and thus little skin in the game.



A better alternative would be to make it easier for local developers - **even individuals** - to develop their *own* community. Call them “citizen-builders.”



A "citizen builder" could just be the homeowner who decides to add a cottage in their backyard, or a duplex on their lot. It could be an enterprising local entrepreneur who, instead of shipping their retirement savings off to Wall Street, invests instead in developing a few new condo units a couple blocks away, or a townhouse down the street. Today, small-scale projects like these are cost-prohibitive and too blindingly complex for most lay individuals to take on, where they are even legal in the first place. This should change.

Professional developers will always have a prominent and important place to play in the housing ecosystem, but they should be only one of many. Making it easier for regular people to invest their resources and energy into housing that improves their own local community is a win-win for all involved.



This model also helps change the type of housing that gets built, and where. It would allow for more inclusive, desegregated and mixed-income neighborhoods, incorporating a variety of housing formats: everything from traditional single-family homes to duplexes, courtyard apartments, townhomes and multiplexes, all the way to mid-rise and high-rise condos.

May a thousand ADUs and courtyards bloom. Let the people vote with their feet.



ONE: REFORM ZONING

Mandate by-right development.

In the last few decades, the process for deciding what local development projects get built and where has steadily crept in one direction: more vetoes and more restrictions. Over time, local governments have layered on more and more arbitrary discretion by various review boards, city staff, politicians and a range of unrepresentative and unaccountable actors. Whatever the intent, this has resulted in much less certainty about what projects will actually be approved and much more time (and money) required for lawyers, consultants and fixers to hash it out. These discretionary processes introduce innumerable opportunities for closed-doors horse-trading, extracting unnecessary concessions, and even outright graft (which is not uncommon). It greatly inflates overall development costs, lengthens project timelines, and severely reduces the amount of new housing inventory that actually gets built.



We propose to reverse this trend. The North Carolina state legislature should assert its authority to mandate a clear, uniform, rules-based “by-right” development approval process for local governments.

The goal of this reform is simple: if a person or entity purchases a property, which is reasonably zoned for a suitable purpose like residential or commercial use, that party should have the right to build on it “by right.” We propose to replace the patchwork of opaque and arbitrary local approval processes with a clear and rules-based one that requires no special relationships or insider knowledge to access. If basic zoning and code requirements are met, then a project must be approved with no unnecessary delay. Any intermediate steps should be purely administrative, not discretionary.

It’s no exaggeration to say that this would represent a paradigm shift in how development approvals work. It is typical today for the approval process for even a very modest new building project - think a dentist’s office - to take years, involving interminable meetings and negotiations with local authorities. In many places, it simply isn’t allowed. This is unfit for a fast-growing and economically dynamic state like our own.

Does development cause "sprawl?"

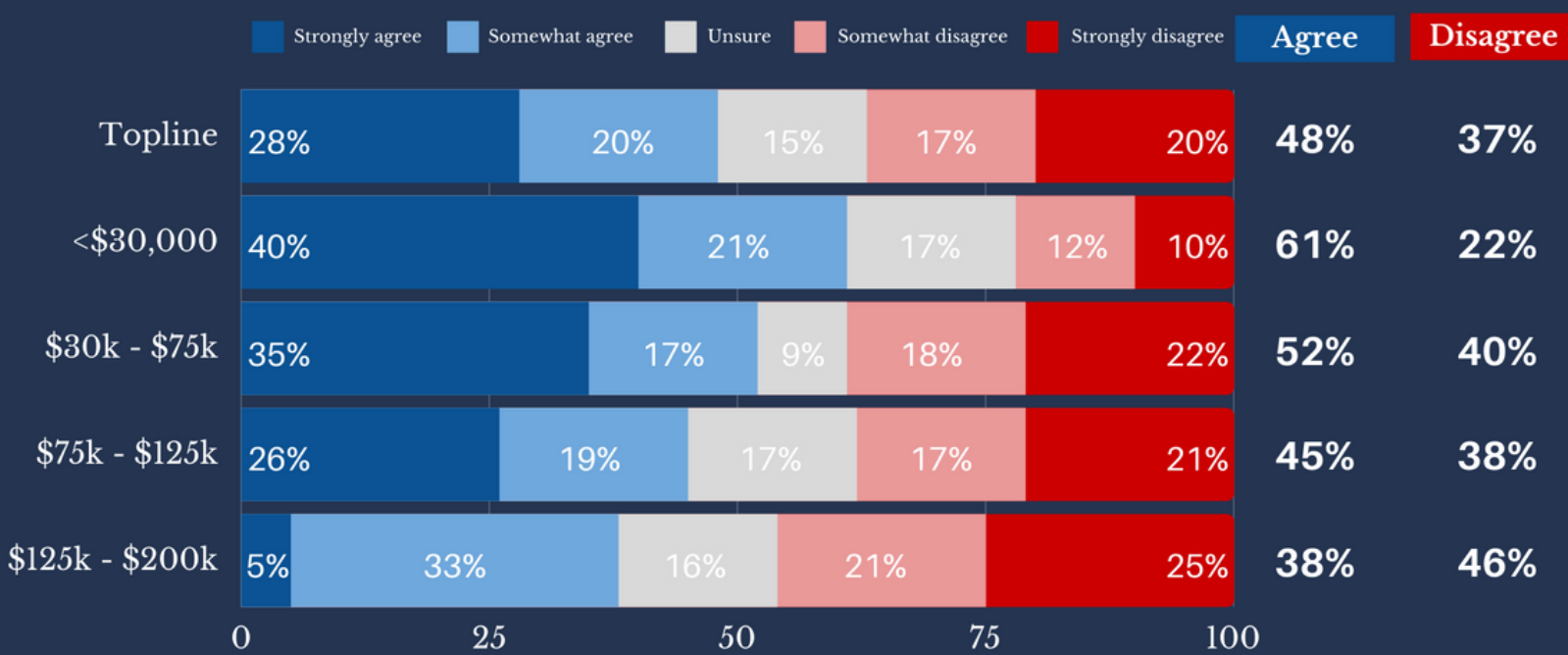


“Sprawl” is an increasingly controversial term for certain models of development. The term usually refers to less-expensive and lower-density development typically located around the periphery of urban areas. Critics accuse “sprawl” of being environmentally destructive, too reliant on cars, energy-intensive and (in the view of some) unsightly. But some of these judgments are unfair. After all, one person’s “sprawl” is another person’s affordable place to live. “Sprawl” is often the product of an overflow of development demand from denser and/or more desirable urban cores where it’s prohibitively expensive or simply not permitted to build. Perceptions of what constitutes “low density” are, as always, highly locally specific, as are subjective aesthetic tastes. In short, critics of “sprawl” should be careful to take seriously the motivations and needs of people who live and work in low-cost areas, rather than sniff at them with blanket dismissals.



Discretionary review processes are not only bad for the housing supply, but they also hurt low-income neighborhoods. Wealthy people have the most access and influence within any local political system, and they are frequently the most active in curtailing new development within their own, high-demand neighborhoods. Because the demand exists nevertheless, this creates spillover effects into neighboring lower-income areas, causing resident displacement and dislocation. By-right development helps address this problem by unlocking more development in high-demand areas, which has the added benefit of boosting property values in those areas. Growth lifts all boats.

State leaders should take action to help construct more affordable housing, even if it means partially restricting city or county control.



May 14-15, 912 registered voters. MoE 3.3%



CarolinaForward.org

Wealthy people are jealous of their local prerogatives.

Of course, there are many legitimate purposes for basic local land use regulations. No one wants family housing next to pollutive industry, or strip clubs next to schools. There are also big differences between communities: Dare County has a bigger proportion of absentee owners and rental housing than does Cabarrus, and Wake county has a different housing demand and affordability situation than Avery. State leaders have options to tailor policy to local needs like these.



For example, the state could set out guidelines that devolve greater or lesser discretionary project review authority based on county-level housing affordability metrics. Essentially, where housing is less affordable, as measured by average housing cost compared to a county’s AMI (Area Median Income), local governments would get less discretionary review authority; in counties where housing affordability was better, they would have more. This would not only help unlock more housing development in the areas where it’s needed most, but also give counties with diverse needs policy flexibility.

Housing Stress Across North Carolina, 2021

	Renters as % of all households	2BR fair market monthly rent (2021)	Necessary hourly wage to afford 2BR rent ¹	Est. hourly mean actual renter wage (2021)	Median Home Sale Price Change (YoY)
Asheville	33%	\$1,279	\$24.60	\$14.16	20.4%
Charlotte metro	38%	\$1,151	\$22.13	\$21.40	23.9%
Durham-Chapel Hill	40%	\$1,134	\$21.81	\$21.17	25.4%
Fayetteville	49%	\$869	\$16.71	\$13.80	20%
Goldsboro	38%	\$827	\$15.90	\$11.92	17.1%
Greensboro-High Point	38%	\$859	\$16.52	\$15.29	19.8%
Hickory-Lenoir-Morganton	28%	\$693	\$13.33	\$13.69	18.1%
Raleigh	34%	\$1,200	\$23.08	\$18.31	26%
Wilmington	42%	\$1,069	\$20.56	\$13.95	18.5%
Winston-Salem	34%	\$825	\$15.87	\$15.20	19%

1. Assumes spending no more than 30% of gross income on housing
 2. Sources: see endnotes 7 & 8.

By-right development would not only strengthen property rights and the rule of law, but it would offer a profound new tool to make development work again for average and lower-income North Carolinians. Constraints on housing development does not mean no housing is built - instead, it just squeezes that development up-market, where only the wealthy benefit from it. Let’s make it easier to build.



TWO: LEGALIZE HOUSING

Unlock density.

Many of the biggest impediments to housing development are regulatory. Most voters have never heard of them, let alone given their approval. Nevertheless, these regulatory barriers exert enormous influence over what types of development projects - housing and otherwise - are economically feasible and where. Many rely on fundamental assumptions about planning that have gone unexamined and unconsidered for generations of American planners, and they have resulted in a housing and development landscape that does not meet the public's needs.

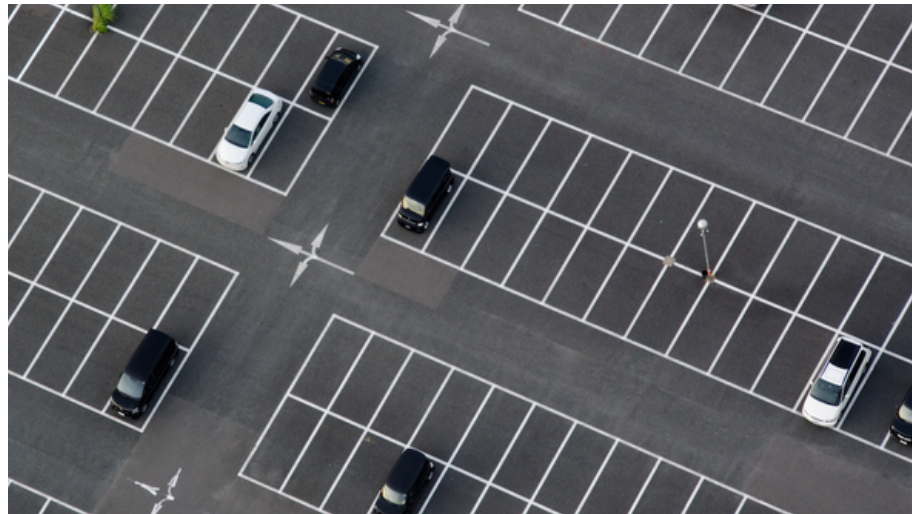


This neighborhood format is illegal to build almost anywhere today.



Some examples of these regulatory barriers include:

- Exclusionary zoning for single-family homes
- Bans (explicit or implicit) on medium-density housing formats
- Minimum lot sizes
- Parking and setback minimums



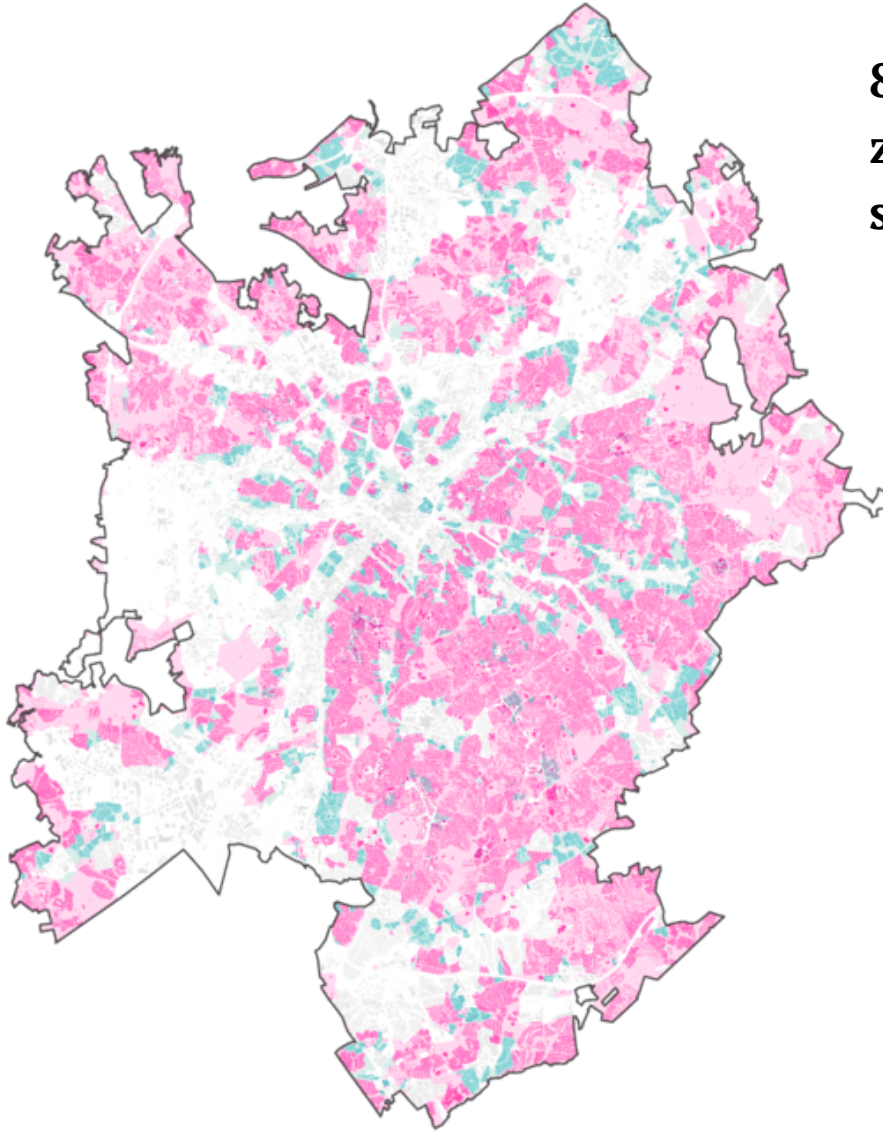
Planning barriers like these are widespread and common, and they have the overall effect of preventing a significant amount of housing development - particularly denser development. Much like with discretionary development approval processes, they should be sharply reduced in scope - or possibly even eliminated altogether, by legislative action if necessary.

Planning barriers like these should be sharply reduced in scope - or even eliminated altogether by legislative action.

The most pernicious of these is exclusionary zoning. Exclusionary zoning, like that which bans any format besides single family homes (SFHs), has its roots in racial segregation. Planners of an earlier era invented SFH-exclusive zoning with the *specific policy goal* of making housing so expensive that non-whites could not afford to live there. In this way, even after racial covenants themselves were struck down by the courts, de facto housing segregation could continue.

Exclusionary zoning has this same effect today. Yet its impact doesn't end there. In the decades it's been in place, exclusionary zoning has also had the obvious effect of greatly limiting the total amount of new housing inventory added to the market. Limiting supply while demand naturally increases has had the expected result of higher prices for housing.





84% of Charlotte is zoned exclusively for single family housing.

After decades in place, the original rationale for exclusionary zoning has been largely forgotten. In many quarters, SFH-exclusive zoning is now just the default, “neutral” way many people think about planning, instead of what it is: a deliberate tool deployed for a specific policy outcome, namely making housing artificially expensive. As Charlotte has shown with its new 2040 Comprehensive Plan, changing decades-old development restrictions like exclusionary zoning is difficult and politically fraught work.

Photo credit: New York Times. See endnote 9.

But abolishing SFH-exclusive zoning, and allowing for greater density, is critically important for easing pressure on our highest-demand housing markets. And as Charlotte shows, doing so is possible.

Other planning regulations have a similar effect of artificially constraining development. Minimum parking requirements are a good example. A common minimum parking rule that mandates 2 car spaces for every bedroom unit in an apartment building effectively requires a massive real estate footprint around that building just to accommodate cars. That type of land purchase is not just expensive (driving up each apartment’s rent to justify the cost), but also carries a heavy carbon footprint, exacerbated yet further by all the new cars.

Reducing parking minimums, or even eliminating them entirely, would unlock denser development in areas that could be, or perhaps already are, walk- and bike-able. And better yet: easing parking minimums directly results in lower rents for tenants.¹⁰



“Missing middle” housing sits on the density spectrum between single-family houses and high-density apartment buildings. They are a class of multi-family housing that can encompass many formats, like duplexes, triplexes, townhomes and low-rise developments. They can help encourage more urban densities that allow for walkable communities, local retail and commercial outlets and convenient transit. Most importantly, by adding more density to given lot sizes, they also help reduce per-unit housing and infrastructure costs. Yet bizarrely, most of these formats are simply illegal to build today in the vast majority of the cities where greater density is badly needed.



Taken together, regulatory barriers like these not only act to keep housing artificially expensive and scarce. They also prescribe a specific format of car-centric, high-cost and carbon-heavy footprint development for the future. We can and must do better.



THREE: HOUSING ASSISTANCE

Get people into housing.

Housing is essential for everyone. But too often, those who need housing most are the very ones who find it hardest to obtain. Those with low incomes not only have the fewest viable options, but they are much more likely both to lose their housing due to unforeseen mishaps and to be relegated to undesirable areas. At the same time, low-income people also have the most to gain from quality housing options. Stable housing is one of the biggest factors in staving off job loss, keeping kids in school, improving educational outcomes and making people and families happier and healthier overall.



Like in any market, low-income people are the ones to feel the worst effects of a supply crisis. Areas previously “affordable” to earlier generations of lower-income people are bought up and converted into housing marketed to more affluent buyers. Given the stark differences in wealth and housing segregation in our state, this process of gentrification has a significant racial component to it. The displacement of low-income people to make way for higher-income housing is strongly related to the overall housing supply issue; but policymakers can and should also address and protect low-income demand. They can do so by expanding housing assistance programs to low-income residents.



First, the Housing Opportunities and Prevention of Evictions (HOPE) Program was started in 2020 as a part of COVID-19 relief efforts.¹¹ HOPE pays up to 12 months of rent and utility payments for people who make 80% or less of their county AMI in the case of job loss due to COVID.

Though originally intended as a short-term measure to avoid widespread housing displacement during the COVID pandemic, North Carolina’s leaders should make the HOPE program a permanent safety net for those who lose their job. Various adjustments to the program - for example, attaching job search requirements or lowering the eligible income level - could make it a feasible long-term solution. While the HOPE program is paid for by federal funds in 2021, keeping low-income people in their homes - particularly in the midst of an acute housing crisis - is vital enough for our state to accept the financial burden. Especially at a time when state coffers are flush, leaders should direct those resources to keep people safely housed.





Second, many larger communities in North Carolina offer some form of housing assistance or subsidy program. These are obviously wise policies. Unfortunately, virtually no such community was able to actually meet demand for housing assistance even before the COVID pandemic, and certainly none are now. Demand for housing vouchers, rent subsidies and the like is so high that it is financially untenable for most local governments to meet it. In Charlotte alone, the waitlist for federal housing vouchers is 5 to 7 years long.¹² The state of North Carolina could help fill this financing gap with direct housing assistance grants to county governments. By raising the whole aggregate “demand floor” of low-income people for housing, it would create new market opportunities for housing developers to serve this segment.

Third, lawmakers should ensure access to housing opportunities themselves by outlawing landlord discrimination against low-income renters. This type of discrimination is unfortunately incredibly common. For example, landlords today can legally refuse to accept tenants using housing vouchers (like Section 8 vouchers), and frequently - and increasingly¹² - do so. Lawmakers should put an end to this practice by passing a statewide “**source of income**” law, as 13 other states have. “Source of income” laws ban landlords from discriminating against tenants based on how they pay their rent (eg. with rent vouchers). Moreover, they should also permit low-income tenants to sue discriminatory landlords, and award them enhanced damages where proof of discrimination was found. This way, even if state authorities became lax in enforcement, low-income tenants themselves would have an effective tool to hold discriminatory landlords accountable.



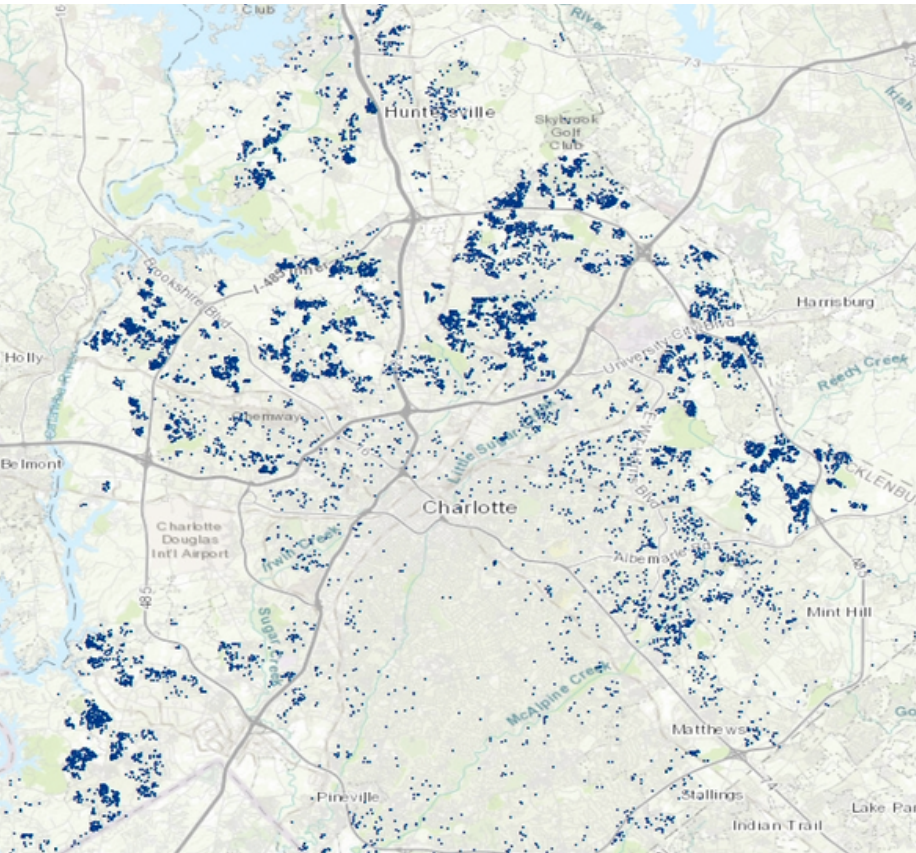
FOUR: SAFEGUARD THE MARKET

Keep housing markets local.

Consider a supply-constrained commodity market with demand that increases organically. For an investor, that sounds like a promising market in which to invest, because it means that their asset is bound to increase in value over time. For lots of people, that is precisely why buying a rental property or two has long been a popular way to diversify their personal assets.



Unfortunately, the housing crisis has magnified the value of those investments to the point where undesirable actors have now entered the market. Wall Street institutional investors like Blackrock, KKR and numerous other private equity and REIT (real estate investment trust) firms have now identified housing as the newest must-have asset class. In Charlotte alone, Wall Street investment firms have bought up 11,500 single-family homes, representing close to 5% of all single-family housing in Mecklenburg county.¹³ Similar investors are also snapping up single-family housing stock in Raleigh-Durham and other hot markets around the country: 15-20% of single-family homes in Columbus¹⁴, 20% of all homes in several Atlanta zip codes¹⁵, whole neighborhoods in Texas.¹⁶



Single-family homes owned by institutional investors in the Charlotte area.
Photo credit: Justin Lane, UNC-Charlotte

Institutional investors have massive advantages when buying new homes that regular people do not. Not only do they have enormous reserves of cash and better access to information, but they also enjoy highly advantageous financing (ex. just 1.4%¹⁷) compared to typical consumer mortgages. When they buy homes, that inventory is taken off of the market and converted to permanent rental stock. This drives up prices across the market and puts an out-of-town absentee corporation - which is very difficult for a local government, let alone a tenant, to pressure into performing maintenance or services - in control of a critical local commodity. It also deprives local would-be-owners of the long-term returns on appreciating property.

Developments like these are not only bad for the housing market, but also for local citizens, consumers and communities alike.

Policymakers should consider options to confront and reverse this trend. State leaders could, for example, grant local governments the authority to levy unique property taxes on owners of large numbers of units. This would help local governments raise revenue to further incentivize the development of market-rate housing in their own communities, while leaving the large majority of owners unaffected. Tax policy is likely the best policy instrument to bring to bear on this issue, since it directly affects the investment returns that institutional investors are seeking.



Of course, small investor groups have long owned other types of housing, like multifamily apartment complexes. But these are frequently smaller firms that own just one or a few such properties, and they are much more likely to be based locally, or at least in-state. They are also typically in the business of owning and operating rental properties as such, not converting previously private housing (like single family homes) into rentals. There is a clear and important difference between these two types of owner groups, and policy meant to discourage institutional investors should be careful not to penalize traditional ones.

Overall, the impact of private equity investors in local housing markets is still debated. It's important to recognize that the whole reason for concern - indeed, the reason for private equity interest at all - is because of fundamental supply constraints on housing. Blackrock and KKR are not the reason we have a housing crisis - they are simply engaging in opportunistic arbitrage from it. A Blackrock investment in housing is essentially a bet that development-constraining policies will continue, sharply limiting housing supply and magnifying the value of their assets long-term. Unlocking the overall housing supply would be a critical "release valve" for meeting the pent-up demand that drives the outsized returns institutional investors seek.



SHELTER IN THE STORM

It's time to act.

Housing is a complicated issue - but not for the usual reasons. The nature of the problem is fairly clear: there is not enough housing inventory available, and it is not affordable enough to meet the needs of our population. The causes are also fairly clear: not enough housing is being built. Even the solution does not require a doctoral thesis to understand: more housing should be built. Housing is thus not a policy puzzle, but a political question.



Policy action on affordable housing disproportionately benefits a segment of the population that has the fewest levers of influence in our political system. No matter their partisan affiliation, politicians gravitate towards their most affluent constituents and businesses, whose interests in housing are often markedly different than that of regular people. This is especially true of local politics, where the large majority of housing policy is developed today.

Housing has been a growing problem for many years, but with the post-COVID economy accelerating the crisis at warp speed, it has raised the salience of the issue to many voters who have not previously paid much attention. Housing affordability is no longer just a “working-class issue” anymore - white-collar professionals and retirees are encountering it too. This has made housing into a rare “jump ball” in our politics. The truth is that neither major political party has a good, or even particularly coherent, policy for housing. Should more housing be built? And if so, where and how? These are, first and foremost, thorny political questions that many so-called leaders would prefer to simply avoid.

Yet the period of time in which they could passably do so is closing. Our housing market is simply not keeping up with the needs of large numbers of our people. This issue deserves a great deal more than the traditional surface-level signals of concern. As our third fundamental principle states, we are now in a housing crisis that directly affects the long-term economic, political and, most importantly, human potential of North Carolina. It is long past time for every leader committed to the long-term success of our state to grapple with this issue and commit to real, meaningful proposals for change. North Carolina cannot be successful without a home.





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