

Growing Lack of Affordable Housing Leaves Low-Income Families with Few Options

By Christopher G. Cox, Publisher and Managing Editor, www.realesavvy.com

A recent study by the Urban Institute reports that in communities across the nation home prices and rents are exceeding the reach of an increasing number of households.

“For every 100 extremely low-income households, there are only 29 adequate, affordable, and available rental units. That means two parents who both work minimum-wage jobs might wait years to find a safe, affordable place to live with their two kids,” the report states.

According to Michael Washburn, president at Exit Realty of the Carolinas, based in Charleston, S.C, there are a number of troubling factors that contribute to this problem.

“Rules and regulations that govern where and how housing developments can be built,” Washburn said, “vary widely from one municipality to another. Government and the private sector have to come together to streamline the process of building homes and apartments,” he adds.

One possible solution to dealing with this problem, says Washburn, is offering developers property tax incentives that make it possible to reduce the cost of land acquisition. Another more long-term answer is expanding public transportation. Modern light rail systems enable residents to have a reliable, economical commute from areas where housing is more affordable to areas where their jobs might be located.

“It doesn’t help much to have an affordable rent,” Washburn said, “if you have to buy a car and pay all the costs associated with buying gas, maintenance and insurance.”

This growing lack of affordable housing is particularly acute in Charlotte, NC, said LaWana Mayfield, who represents District 3 on Charlotte’s City Council, because of rapid population growth fueled largely by individuals who have relocated from high-cost-of-living cities hoping to find a more affordable lifestyle.

Mayfield also notes that the hosting the national nominating conventions of the nation’s two major political

parties puts a city in the national and international spotlight, spurring massive growth and sudden attention that can be disruptive. Charlotte hosted the Democratic National Convention in 2012 and has been selected as the site for the Republican National Convention in 2020.

Other important factors contributing to the lack of affordable housing, said Mayfield, are the expanding wage gap between corporate executives and their employees and the ongoing assault on labor unions, which for decades helped to insure wage growth and better working conditions for their members.

Despite these external historical factors, Mayfield strongly believes there

is an important role for personable responsibility when weighing the many elements that go into purchasing a home.

“Home buyers need to take the time to do the research on an area where they are considering buying and understand the current market trends,” she said. “We are bombarded in the media with the idea that we should spend money, but it’s important to understand the long-term impact of your investment

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Effective September 20th, 2018, Avenue Plaza’s Waitlist is closed.

Effective January 17th, 2019, Emerson Plaza’s Waitlist is closed.

Effective June 25, 2018, Alberta Street Apartment’s Waitlist is closed.

Estates Plaza’s waitlist remains closed.

Applicants who are currently on the waitlist; Sabin CDC has revised our Tenant Selection Plan for Avenue Plaza, Emerson Plaza, Estates Plaza, and Alberta Street Apartments. To obtain a current copy, applicants can either come into Sabin CDC’s office located at 1488 NE Alberta St. Portland, OR 97211 Monday –Thursday from 9:00 am -5:00 pm or request a copy via –mail.

For any questions or concerns please contact management at 503-287-3496.

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