

Housing Department Budget Resources

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Deputy Director of Operations



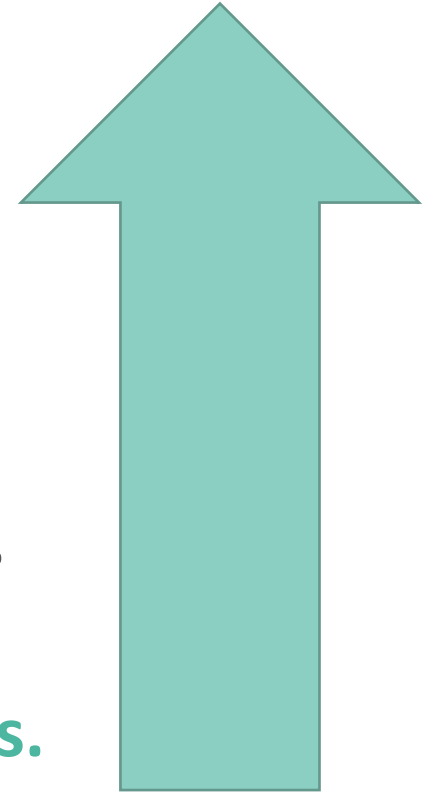
**Our current population:
1,175,021 residents**

**7.5% are in poverty:
88,127 residents**

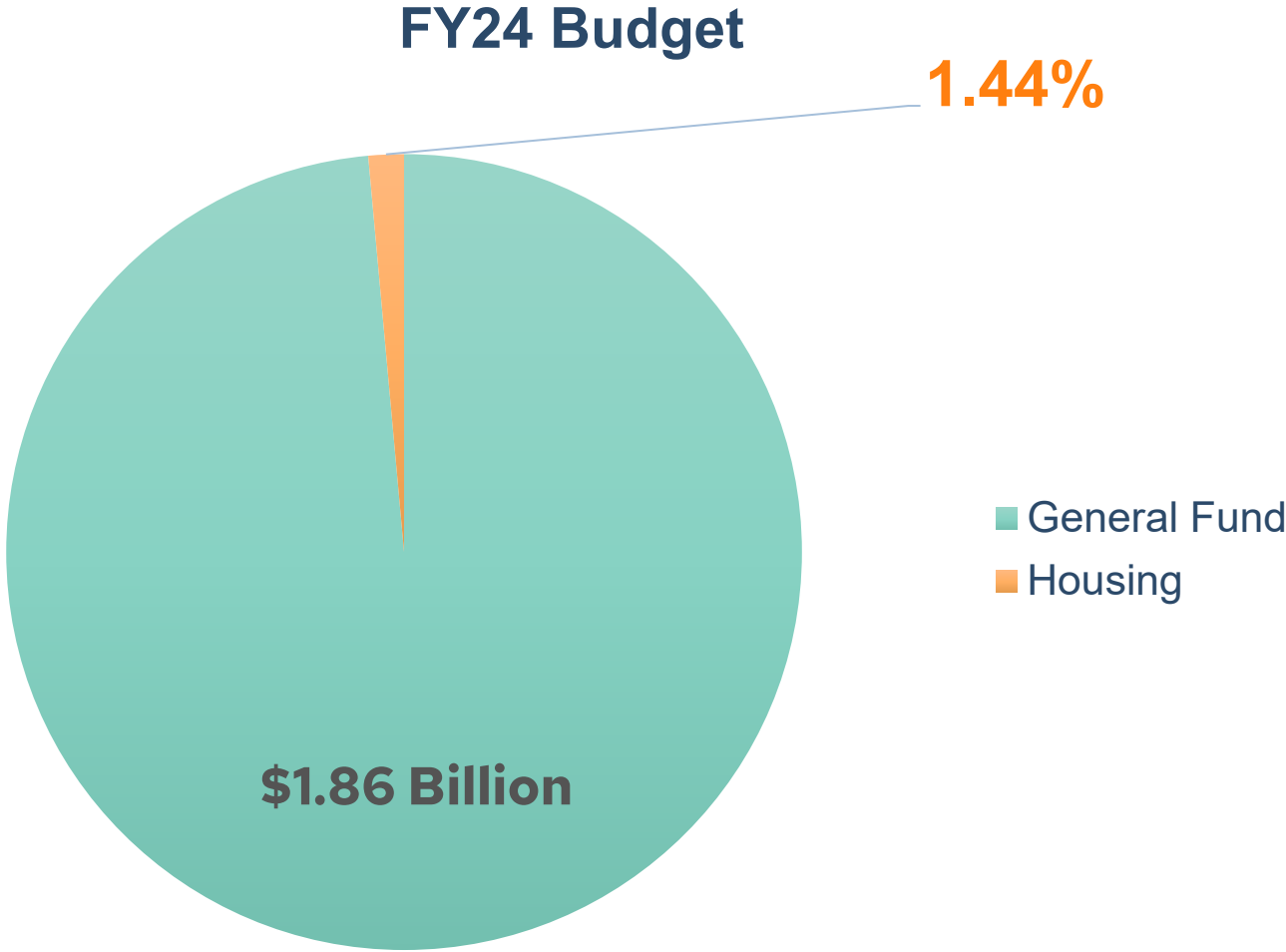
*Small percentage, big number:
More than 77 of the 100 counties population*

The effects of growth on housing

- The median home sale price increased by **more than 100%** from 2012 to 2022.
- Eviction notices are back to **pre-pandemic highs**.
- The number of people experiencing unsheltered homelessness **doubled in size** between 2019 and 2023.
- Our current affordable housing deficient is **65,860 units**.



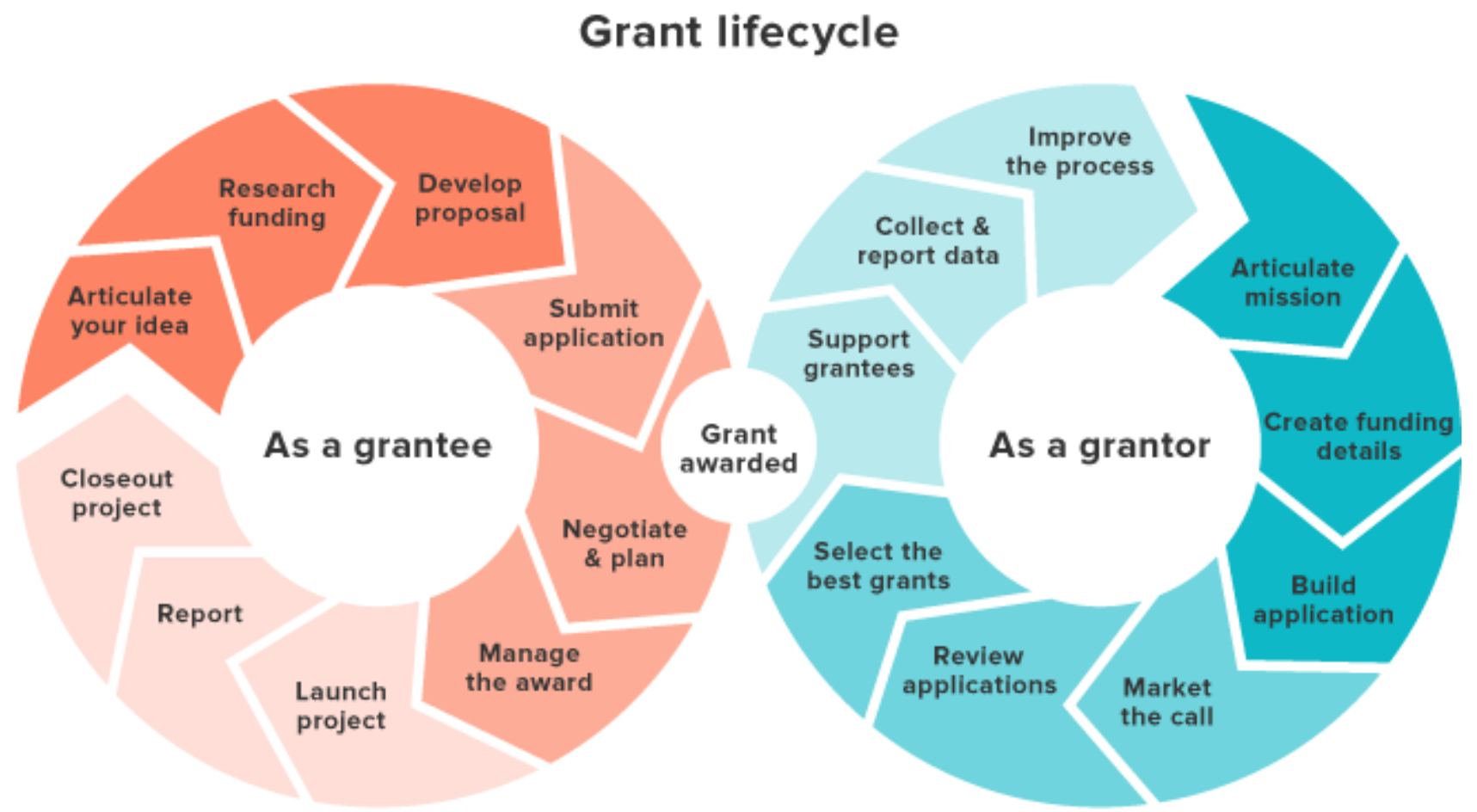
Wake County Housing Resources



County Staff	FY24
County FTEs	4,813.395
Housing %	2.53%

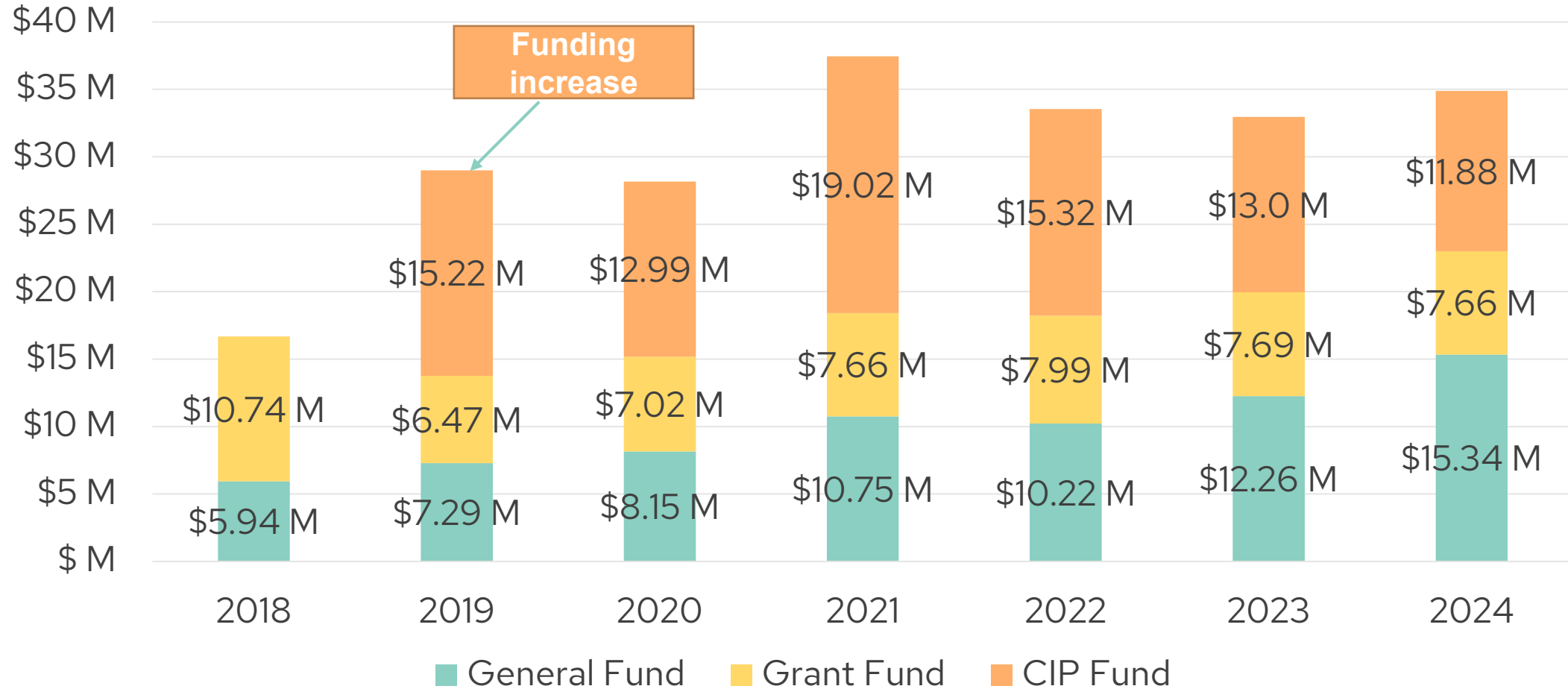
Housing Staff	FY24
General Fund	96.00
Grant Fund	19.00
COVID-19	7.00
TOTAL	122.00

The Housing Dept. is a Grantor and Grantee



Total Annual Budget

Expenditure Trends



Plan Implementation

2019

- **AHDP**
- Land Use Policies
- Veterans Homelessness
- Women's Shelter
- PSH Staff & Training

2020

- **AHDP**
- Wake Prevent!
- **Public Land Disposition**
- Administrative Structure
- COVID-19 Response
- House Wake

2021

- Preservation Warning System
- **Affordable Mortgage**
- **Acquisition & Preservation Fund**
- Wake Prevent!
- SWSC
- Landlord Partnership
- Coordinated Entry
- PSH Staff

2022

- **Affordable Mortgage**
- PSH Staff
- Administrative Structure
- **PSH Pilot Project**
- Cornerstone Reimagination

2023

- **AHDP: Public Housing**
- Cornerstone Reimagination
- **Housing Authority Engagement**
- **Rehabilitation**
- **Exploring Community Land Trust Models**

Budget Overview

Expense Budget	FY24 Annual	FY24 Managed Resources
General Fund	\$15,339,829	\$15,339,829
Grant Fund	\$7,659,000	\$21,960,101
Capital Improvement Fund	\$11,875,000	\$35,353,337
COVID-19 Funds	-	\$52,340,268
TOTAL	\$34,873,829	\$124,993,535

Revenue Budget	FY24 Annual	FY24 Managed Resources
Total Revenue	\$8,325,392	\$31,434,584
Revenue Percentage	24%	25%

An aerial photograph of a city skyline, likely Chicago, featuring several prominent skyscrapers and a dense urban landscape. The image is overlaid with a semi-transparent dark blue-grey filter to make the white text stand out.

Strategic Initiatives for FY25

- Addressing Homelessness
- Preserve & Create Affordable Housing
- Serving Veterans & their Families
- Maintain Compliance & Efficient Operations

Housing Program Expenditures Summary

FY 2024	
Administration	\$1,728,241
Equitable Housing & Community Development	491,455
Homeless & Prevention Services	6,763,678
Permanent Housing & Support Services	4,807,216
Veterans Service	1,028,435
Research, Data & Systems	520,804
Total	\$ 15,339,829

- **Administration:** Department leadership, contracts, financials, compliance, community engagement, and special projects
- **Equitable Housing & Community Development:** Rental and ownership development, rehabilitation, municipal engagement, community development, and preservation fund
- **Homeless & Prevention Services:** South Wilmington Street Center, Wake Prevent, and community agency funding
- **Permanent Housing & Support Services:** Rental assistance, Cornerstone programs, and McKinney team
- **Veterans Services:** Veterans homelessness and benefit administration
- **Research, Data & Systems:** Landlord engagement, Bridge 2 Home, reporting, system administration, and Preservation Warning System

Linking Arms with Our Partners

Community Funded Programs – More than \$7 million

- *Enhanced Service Arrays with Low Barrier Services*
- *Expanded Street Outreach Services*
- *Expanded Rapid Rehousing Services*
- *Emergency Shelter Beds for Women*
- *Emergency Shelter Beds of Families*
- *Youth Housing Initiative*
- *Emergency Drop-in/White Flag Shelter*
- *Furnishing for Housing Placement*
- *Housing Counseling and Ownership*
- *Construction Management*

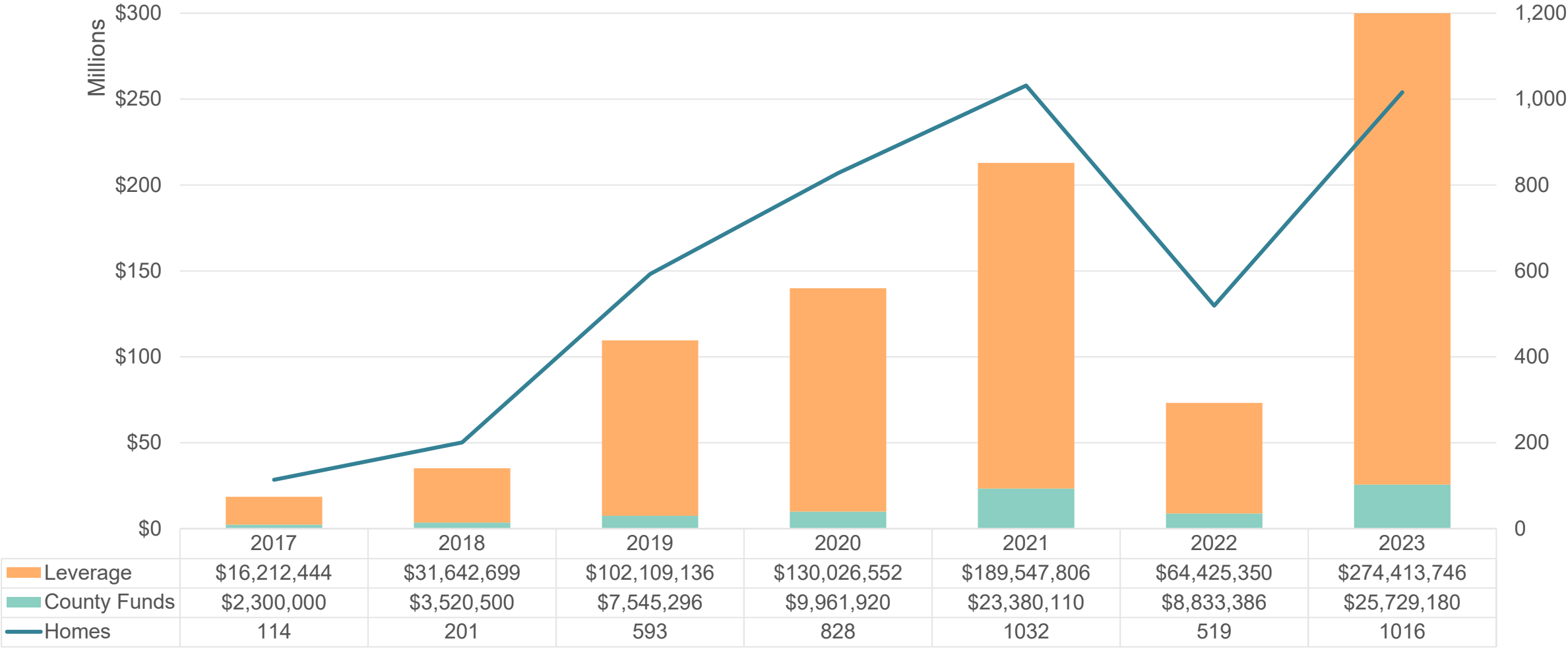
Triangle Family Services
Families Together
The Green Chair
Oak City Cares
Passage Home
Salvation Army
Urban Ministries
Haven House
HOST
InterAct
Healing Transitions
St. John's Church
DHIC
Triangle Construction

Housing CIP Expenditures Summary

FY 2024-30								
	FY24	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	Total
Affordable Housing Development Program	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	6,275,000	43,925,000
Affordable Housing Preservation Support	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	24,500,000
Homeownership Program	500,000	500,000	500,000	500,000	500,000	500,000	500,000	3,500,000
Major Home Repair	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	9,450,000
Housing Medical Respite	-	-	-	1,000,000	-	-	-	1,000,000
Affordable Housing Acquisition Support	-	-	5,000,000	-	-	-	-	5,000,000
Landlord Partnership Program	250,000	250,000	250,000	250,000	250,000	250,000	250,000	1,750,000
Day/ Drop in/ White Flag Shelter	3,000,000	-	-	-	-	-	-	3,000,000
Non-Congregate Family Shelter	5,000,000	-	-	-	-	-	-	5,000,000
Unsheltered Facility & HHS Study	500,000	-	-	-	-	-	-	500,000
Reserve for Future Projects	(8,000,000)	-	(5,000,000)	(1,000,000)	-	-	-	(14,000,000)
Base Total	11,875,000	11,875,000	11,875,000	11,875,000	11,875,000	11,875,000	11,875,000	83,125,000

Increased Investment = Increased Impact

County Investment, Other Leveraged Funding,
and Total Units Produced



Items on the Horizon

- Continue COVID Innovations
 - Bridge 2 Home
 - Lease 2 Home: Landlord Engagement
- Address Unsheltered Facility Needs
 - Family Shelter
 - Drop-in/White Flag Shelter
- Keep Pace with Rental and Ownership Development
- Support our Veterans: Regional Approach
- Prevention Homelessness through Wake Prevent!