# HOUSING REPORT

# FOR

# CLAY COUNTY, NORTH CAROLINA

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TABLE OF CONTENTS

Summary . . . . . Page 1

Introduction . . . . . Page 2

Population Trends . . . . . Page 2

Household Trends . . . . . Page 8

Tenure Trends . . . . . Page 10
Tenure Trends, by Age: Senior Households . . . . . Page 14
Tenure Trends, by Age: Working-Age Households . . . . . Page 16
Tenure Trends, by Age : Summary . . . . . Page 18

Development Options: by Age and . . . . . Page 20
Owner-occupied . . . . . Page 20
Development Options: Senior Housing, Renter-occupied . . . . . Page 22

Development Options: Housing for Working Age Households, Renter-occupied . . . . . Page 29
Development Options: Housing for Working Age Households, Owner-occupied . . . . . Page 30

LIST OF TABLES

Table 1 - Population Estimates . . . . . Page 2
Table 2 - Components of Population Change, Numbers, 2010 to 2018 . . . . . Page 3
Table 3 - Components of Population Change, Rates, 2010 to 2018 . . . . . Page 3
Table 4 - Net Migration by Age . . . . . Page 4
Table 5 - Population by Age, 2000 to 2030 . . . . . Page 5
Table 6 - Population Pyramids, 2000 to 2030 . . . . . Page 7
Table 7 - Population, Household, and Tenure Trends, 1990 to 2025 . . . . . Page 11
Table 8 - Population, Household, and Tenure Trends: Change . . . . . Page 12
Table 9 - Population, Household, and Tenure Trends, Households 65 and older, 1990 to 2025 . . Page 14
Table 10 - Population, Household, and Tenure Trends, Households 65 and older: Change . . . . . Page 15
Table 11 - Population, Household, and Tenure Trends, Households 15 to 64 years, 1990 to 2025 Page 16
Table 12 - Population, Household, and Tenure Trends, Households 15 to 64 years: Change . . . . Page 17
Table 13 - Tenure by Age, Working Age and Senior Households, 2020 to 2025. . . . . Page 18
Table 14 - Tenure by age, Working Age and Senior Households, 2020 to 2025, adjusted, and change . . . . . Page 18
Table 15 - Income by Tenure, Households aged 62 and over . . . . . Page 20
Table 16 - Income by Household Size, Renter Households Aged 62 and older . . . . . Page 24
Table 17 - Income and Household Size, Renter Households Aged 62 and older, with Special Conditions . . . . . Page 26

Summary

This report examines population, household, and tenure trends, broken out into the senior market and the market from the working age population. These projections were supplemented by additional information from existing households who could be expected to consider residing in several housing options segmented by tenure and age, taking income/affordability into consideration also.

Here, it was seen that the study area - Clay County - based on a three-year projection period over a five year study period (2020 to 2025), could support:

• subsidized rental units for seniors (with incomes up to 50 percent of the median income): up to 43 units in Hayesville.

With regard to rental housing catering to families, the area could likewise support:

• subsidized housing (up to 50 percent of the median income): up to 44 units in Hayesville

A subsidized complex catering to seniors and a comparable project catering to families could be developed in conjunction with one another.

• the market does not appear to support reasonably-sized affordable market rate properties for families or for seniors.

• with respect to for-sale housing for seniors a 36- to 48-lot development catering to the active adult market could be considered for a site in the Hayesville area.

• with respect to for-sale housing for families, the data do not support a reasonably-sized project over a reasonable time-frame.

These observations - that there is not a deep enough market to support various residential options in the area when segmented by age, tenure, income, and location - reflects the overall size of the market. This is not atypical of rural/non-urban areas.

Introduction

The following narrative outlines our examination of housing needs in Clay County. Tables which inform the narrative are included in the report text and other tables - both for Clay County, Region A, and North Carolina - are included, for reference, in three reports appended to this report. It should be noted that some ancillary information is presented in the Addenda that are not referenced in this report.

The focus of this report is the identification of housing needs - by tenure and age of householder, segmented by income. The study period will focus on need over the short- to medium term: from 2020 to 2025. Housing needs will be based on household projections, which in turn are based on population trends and projections. Here, we will address population and household trends throughout Clay County in order to identify and quantify those trends and how they might relate to recent - and projected - population, household, and housing characteristics.

Population Trends

Population growth is, fundamentally, a function of the inter-relationship between the natural increase of that population (the difference between the number/rate of births and deaths), and net-migration. In addressing the components of population growth for a specific area it is necessary to discount any non-residential/group quarters (institutional) population. Population estimates - showing total population and group quarters since 2010 - for Clay County, are set out in Table 1, below.

Table 1 - Population Estimates

| | Total population | group quarters |
|---|---|---|
| 2010 | 10,607 | |
| 2011 | 10,682 | 91 |
| 2012 | 10,651 | 91 |
| 2013 | 10,595 | 97 |
| 2014 | 10,562 | 92 |
| 2015 | 10,619 | 92 |
| 2016 | 10,743 | 100 |
| 2017 | 11,001 | 120 |
| 2018 | 11,139 | 110 |

Source: Census Bureau

Here the population of Clay County is seen to show net growth between 2010 and 2018, based on official estimates.

As is seen in Table 2, whereas Clay County showed net population growth between 2010 and 2018, estimates reveal that the population decreased, annually, between 2011 and 2014. Between 2012 and 2013, for example, the County showed a net population decrease of 56 persons. With respect to the components of that population change over that period, the number of deaths exceeded the number of births by 66 (148 recorded deaths and 82 recorded births), with however, a net in-migration of eleven persons. From 2010 to 2018 it is seen that the number of deaths exceeded the number of births on an annual basis . From 2014, net in-migration has been quite significant and increased over that period - with 120 net migrants into the county in 2014 to 2015, and as many as 301 and 203 in the most recent years (between 2016 and 2018). Thus, the population growth that Clay County has experienced in recent years reflects the impact of the number of persons moving into the area.

Table 2 - Components of Population Change, Numbers, 2010 to 2018

| | Net change | Births | Deaths | Natural Increase | Net Migration |
|---|---|---|---|---|---|
| April 2010 to July 2010 | 17 | 22 | 17 | 5 | 13 |
| July 2010 to July 2011 | 75 | 78 | 118 | -40 | 114 |
| July 2011 to July 2012 | -31 | 86 | 142 | -56 | 28 |
| July 2012 to July 2013 | -56 | 82 | 148 | -66 | 11 |
| July 2013 to July 2014 | -33 | 82 | 154 | -72 | 40 |
| July 2014 to July 2015 | 57 | 68 | 132 | -64 | 120 |
| July 2015 to July 2016 | 124 | 90 | 145 | -55 | 178 |
| July 2016 to July 2017 | 258 | 106 | 149 | -43 | 301 |
| July 2017 to July 2018 | 138 | 96 | 161 | -65 | 203 |

Source Census Bureau

Table 3, below, illustrates the levels and trends of birth rates, death rates, the rate of natural increase and the net in-migration rate for Clay County since 2010, based on Census Bureau estimates. With respect to these, it is seen that birth rates have been around 6 to 10 per thousand, and death rates have ranged between 12 and 15 per thousand. The net migration rate shows relatively low rates prior to 2014 to 2015, with rates between 1 and 28 per thousand.

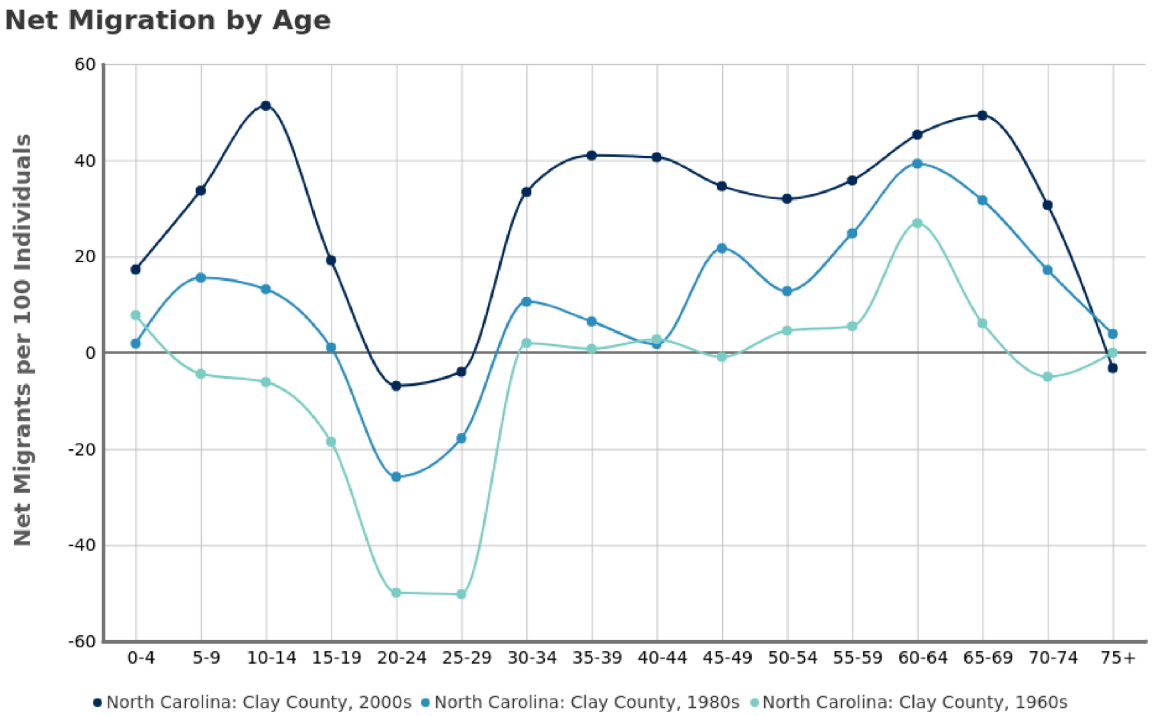
Table 3 - Components of Population Change, Rates, 2010 to 2018

| | Birth rate ‰ | Death rate ‰ | Natural increase rate | Migration rate ‰ |
|---|---|---|---|---|
| July 2010 to July 2011 | 7.3 | 11.1 | -3.8 | 10.7 |
| July 2011 to July 2012 | 8.1 | 13.3 | -5.3 | 2.6 |
| July 2012 to July 2013 | 7.7 | 13.9 | -6.2 | 1.0 |
| July 2013 to July 2014 | 7.8 | 14.6 | -6.8 | 3.8 |
| July 2014 to July 2015 | 6.4 | 12.5 | -6.0 | 11.3 |
| July 2015 to July 2016 | 8.4 | 13.6 | -5.1 | 16.7 |
| July 2016 to July 2017 | 9.7 | 13.7 | -4.0 | 27.7 |
| July 2017 to July 2018 | 8.7 | 14.5 | -5.9 | 18.3 |

Source Census Bureau

As noted, above, net in-migration has been the significant contributor to population growth in Clay County since 2010. Consideration of overall net migration rates does not illustrate the extent to which those rates may vary, by, for example, age. Table 4, below, shows net migration rates, by age, for Clay County for 1960 to 1970, for 1980 to 1990, and for 2000 to 2010 (the most recent data available).

Table 4 - Net Migration by Age




*Winkler, Richelle, Kenneth M. Johnson, Cheng Cheng, Jim Beaudoin, Paul R. Voss, and Katherine J. Curtis. Age-Specific Net Migration Estimates for US Counties, 1950-2010. Applied Population Laboratory, University of Wisconsin - Madison, 2013. Web.*

Source: as cited

Here it is seen that in the 1960's, for example, net migration rates were negative (out-migration) for persons in the five to 30 years age ranges, and is typically positive (in-migration) for those age ranges above 30 years of age. With respect to the latter, it should be noted that net in-migration for persons between 30 and 55 years of age were relatively modest, whereas those for persons aged 55 and older were more significant. This is indicative of retirees moving to the area.

The pattern exhibited in the 1960's was mirrored by the data for both the 1980's and the 2000's. In the 1980's the rates were significantly above those for the 1960's (especially for older persons), although the rates for the younger cohorts (particularly persons in their 20's) were still negative.

The pattern for the 2000's - the most recent data - follows that for the other periods shown, but with barely negative rates for the younger cohorts and notably higher rates for the older cohorts (ages 30 to 65 years).

As is to be expected, the patterns of natural increase and net migration, by age, are reflected in the age distribution of the population in published censuses and in official projections. Population data, by age, for Clay County, is set out in Table 5, below. Data for 2000 and 2010 are form the Decennial Census, and data for 2020, 2025, and 2030 are from the most recent official population projections published by the North Carolina State Data Center.

Table 5 - Population by Age, 2000 to 2030

| | 2000 | | 2010 | | 2020 | | 2025 | | 2030 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| Total | 8,775 | | 10,587 | | 11,966 | | 12,762 | | 13,559 | |
| Male | 4,272 | 48.7 | 5,223 | 49.3 | 5,942 | 49.7 | 6,355 | 49.8 | 6,767 | 49.9 |
| Female | 4,503 | 51.3 | 5,364 | 50.7 | 6,024 | 50.3 | 6,407 | 50.2 | 6,792 | 50.1 |
| less than 5 years | 370 | 4.2 | 502 | 4.7 | 514 | 4.3 | 565 | 4.4 | 593 | 4.4 |
| 5 to 9 years | 446 | 5.1 | 552 | 5.2 | 487 | 4.1 | 569 | 4.5 | 621 | 4.6 |
| 10 to 14 years | 484 | 5.5 | 580 | 5.5 | 622 | 5.2 | 571 | 4.5 | 663 | 4.9 |
| 15 to 19 years | 496 | 5.7 | 545 | 5.1 | 661 | 5.5 | 669 | 5.2 | 628 | 4.6 |
| 20 to 24 years | 377 | 4.3 | 439 | 4.1 | 582 | 4.9 | 643 | 5.0 | 658 | 4.9 |
| 25 to 34 years | 824 | 9.4 | 950 | 9.0 | 1,114 | 9.3 | 1,221 | 9.6 | 1,344 | 9.9 |
| 35 to 44 years | 1,177 | 13.4 | 1,129 | 10.7 | 1,206 | 10.1 | 1,321 | 10.4 | 1,415 | 10.4 |
| 45 to 54 years | 1,428 | 16.3 | 1,503 | 14.2 | 1,366 | 11.4 | 1,420 | 11.1 | 1,506 | 11.1 |
| 55 to 59 years | 633 | 7.2 | 879 | 8.3 | 772 | 6.5 | 784 | 6.1 | 847 | 6.2 |
| 60 to 64 years | 552 | 6.3 | 1,010 | 9.5 | 979 | 8.2 | 880 | 6.9 | 902 | 6.7 |
| 65 t0 74 years | 1,058 | 12.1 | 1,432 | 13.5 | 2,054 | 17.2 | 2,085 | 16.3 | 2,060 | 15.2 |
| 75 to 84 yerars | 674 | 7.7 | 776 | 7.3 | 1,190 | 9.9 | 1,534 | 12.0 | 1,679 | 12.4 |
| 85 years and older | 256 | 2.9 | 290 | 2.7 | 419 | 3.5 | 500 | 3.9 | 643 | 4.7 |
| under 15 years | 1,300 | 14.8 | 1,634 | 15.4 | 1,623 | 13.6 | 1,705 | 13.4 | 1,877 | 13.8 |
| 15 to 64 years | 5,487 | 62.5 | 6,455 | 61.0 | 6,680 | 55.8 | 6,938 | 54.4 | 7,300 | 53.8 |
| 65 years and older | 2,540 | 28.9 | 3,508 | 33.1 | 4,642 | 38.8 | 4,999 | 39.2 | 5,284 | 39.0 |
| Median Age | 46.7 | years | 49.6 | years | 51.0 | years | 51.1 | years | 50.7 | years |

Source: Census Bureau; North Carolina State Data Center

Here it is seen that the population of Clay County grew from 8,775 to 10,587 between 2000 and 2010, and that official projections show that this growth is expected to continue.

As noted, the area was seen to exhibit significant in-migration of older persons. Thus, in 2000 it was seen that 2,540 persons aged 65 years and older lived in the County, and in 2010 that population grew to 3,508 and accounted for 33.1 percent of the total (compared with 28.9 percent in 2000). In 2010, 28.1 percent of the population of Region A as a whole was aged 65 and older (Table A1), and only 18.6 percent of the population of North Carolina was in that age group (Table NC1). Official projections for that older cohort show continued growth in absolute numbers - up to 5,284 older persons in 2030 for example, but that the proportion in that age range is projected to level-off (at around 39.2 percent in 2025 and 39.0 percent in 2030).

In 2000, for example, 14.8 percent of the population of Clay County was aged less than 15 years old, and this proportion rose to 15.4 percent in 2010, and is projected to remain around 13 to 14 percent over the next two decades.

The population of Clay County in the 15 to 64 year age group (that broadly corresponding to the working age population) amounted to 5,487 persons in 2000, and amounted to 6,455 persons in 2010. This cohort is projected to grow to 7,300 by 2030. Whereas this does represent growth in absolute numbers, the proportion of the county's population in that cohort is projected to decrease from 62.5 percent in 2000 to 61.0 percent in 2010, and to 53.8 percent in 2030. This pattern is mirrored for Region A as a whole: that is, 64.6 percent in 2000 to 54.2 percent in 2030 (Table A1). For the State as a whole, 61.7 percent of the total population will be in the 18 to 64 year age range in 2030, compared with 67.4 percent and 67.1 percent in 2000 and 2010, respectively (Table NC1).

Given these trends, by age, it is seen that the average age of the Clay County population was 46.7 years in 2000 and increased to 49.6 years in 2010. The average for 2020 is projected to be around 51.0 years, and is projected to remain at around that level up to 2030. The median age for Region A in 2010 is estimated at around 43.6 years and that for the State as a whole in 2010 was recorded as 37.4 years.



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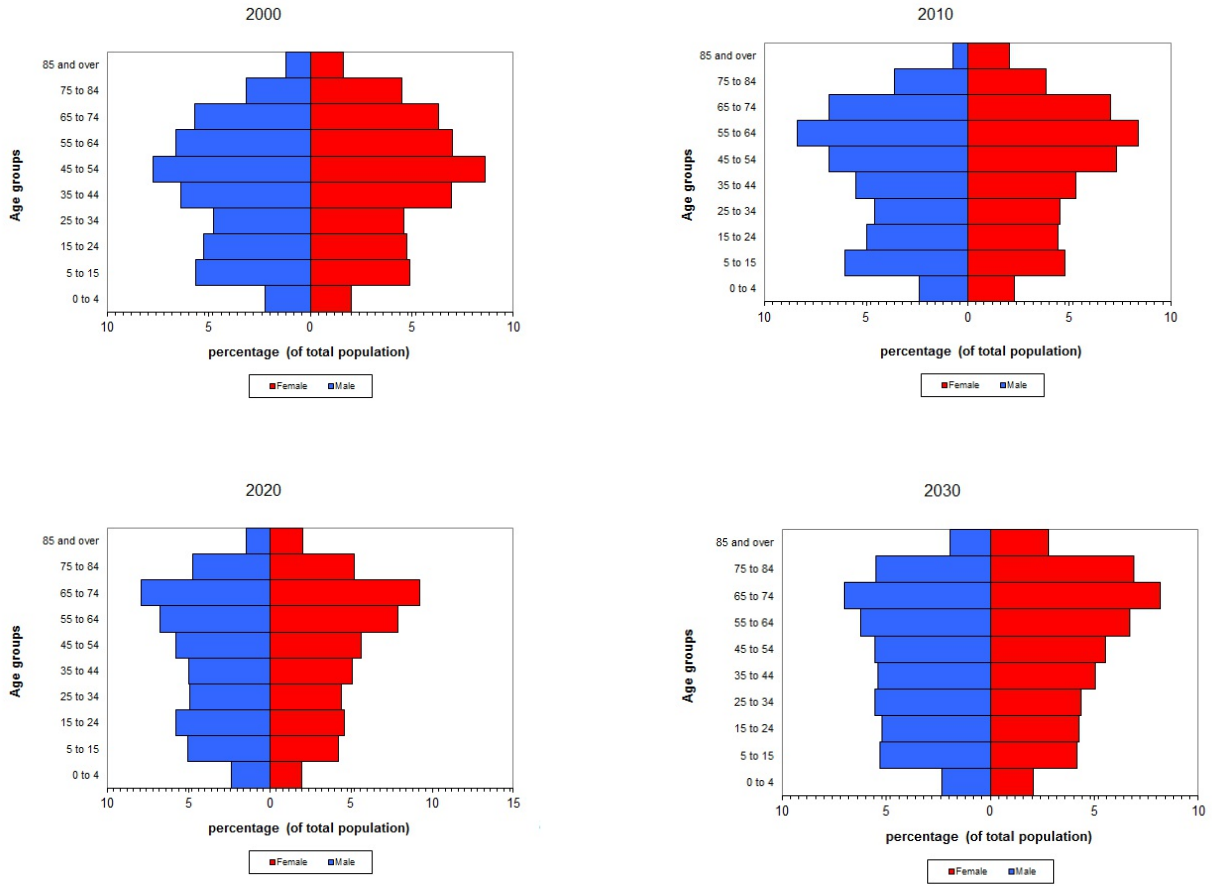
The distribution of the various age cohorts (broken out into males and females) are illustrated in the following population pyramids - showing the relative aging of the population and concomitant decreases in the cohorts in the middle age ranges.

Table 6 - Population Pyramids, 2000 to 2030




Source: Census Bureau; North Carolina State Data Center

Household Trends

The projections that our assessment of future housing needs are to be based on are projections of households, broken-out by tenure (owner-occupied and renter-occupied units), and by age. With respect to the latter we will focus on housing for senior households (aged 65 years and over) and for the working population/aged less than 65 years. Prior to projecting need by tenure it is therefore necessary to derive projections of the number of total households for the Clay County study area. Projections of households are necessarily derived from population projections - applying projected average household size to projected population.

Prior to outlining household projections for Clay County (both for all households and for households by age and/or tenure), it is also pertinent to examine household characteristics and trends for that area.

In Clay County there were 8,775 persons in 3,847 households as of the 2000 Census, and 10,587 persons in 4,660 households as recorded in the 2010 Census. Over that period, therefore, the population grew by 20.6 percent, and the number of households increased by 21.1 percent. The relatively greater increase in the number of households reflecting decreases in average household size over that period (from 2.28 persons per households in 2000 to 2.27 a decade later).

These figures for average household size in Clay County are quite low , and reflect the age and household structure of the county's population. As noted above, average age is relatively high and a significant proportion of the county's population is in the older age cohorts. Further, Census data (Table C3) show that in Clay County, the number of one-person households accounted for 26.3 percent of all households in 2000, and increased to 28.7 percent in 2010. The proportion of family households declined over that decade. Thus, for example, the number of married-couple families while increasing from 2,299 in 2000 to 2,614 in 2010 accounted for 84.3 and 72.7 percent of the totals for those years, respectively. Again, in consideration of declining household size, the number of married couple families without children present grew from 69.9 percent in 2000 to 82.4 percent in 2010. The latter illustrate the effects of the incidence of significant numbers of couples without children and childless couples (including younger couples delaying - or foregoing - having children).

Based on Decennial Census data, 84.5 percent of occupied housing units in Clay County in 2000 were owner-occupied and 15.5 percent were renter-occupied. The corresponding proportions for 2010 were 78.8 percent and 21.2 percent, respectively. Thus, over that decade Clay County experienced a net increase of 813 households - a net increase of 421 owner-occupied units and 392 rental units.

Selected Housing Characteristics

The Census data cited in this report (other than the Estimates in Table C1) are based on the Decennial Census. The 2010 Census no longer included detailed data - instead those data are provided on an annual basis in the American Community Survey. The latter - although it is made available on a more regular basis - is based on a small sample, and as such needs to be used with caution. That is, it is best used to highlight the relative incidence of certain criteria rather than an absolute number - that is the percentage/proportion of a population that exhibits a certain condition, rather than the number of the population that exhibits that condition. Additionally, given that, for example, the five-year estimates reflect a five-year period it is not realistic to compare one five-year report's numbers with another report that falls within that five year period because of the inherent overlap in those data. Thus, in order to draw attention certain conditions, we will employ the American Community Survey data to illustrate the relative incidence of those conditions, and where we present comparisons over time, the most recent five-year Survey (2013 to 2017) will be compared with the five years prior to the 2013 to 2017 data (that is, the 2008 to 2012 Survey).

With respect to select pertinent housing criteria, the 2013 to 2017 America Community Survey reports that, for example, 69.2 percent of all housing units in Clay County were occupied. Of the 30.8 percent that were reported as vacant, 6.7 percent of those were rented or sold, but not occupied, and 68.9 percent of which were recorded as second homes/held for seasonal, recreational, or occasional use, and 16.1 percent of which were 'other vacant units' (Table C4). These proportions are similar to those from the 2008 to 2012 Survey, and are comparable with the corresponding proportions for Region A as a whole (Table A4). Statewide, 14-to 15 percent of all housing units are reported to be vacant - with 31- to 33 percent being held as second homes, etc. (Table NC4).

American Community Survey data for Clay County show that, as of the 2013 to 2017 Survey, 2.3 percent of housing units there were built since 2010, and 20.2 percent were built between 2000 and 2009, for example. The average year built in the County is seen to be 1986 (Table C6). The average year built for Region A is estimated at 1984 (Table A6), and that for North Carolina as a whole is seen to be 1988 (Table NC6).

For Clay County, it is seen that 9.0 percent of households moved since 2015, and 26.5 percent moved between 2010 and 2014. Of those in Clay County that moved over those two periods, 54.1 percent were renters (Table C7).

Based on ACS data, the median value of owner-occupied units is $154,600 (Table C8) - with that for Region A being estimated at $185,234 (Table A8); and that for North Carolina reported at $161,000 (Table NC8).

The 2013 to 2017 ACS report shows that the median monthly housing costs for owner-occupiers (with a mortgage) was $1,082 - compared with $1,050 in the 2008 to 2012 Survey (Table C9). The corresponding figure for Region A is around $1,111 (Table A9), with that for the State being $1,261 (Table NC9).

The median monthly rent reported for Clay County in the 2013 to 2017 Survey is found to be $692 - compared with $584 (an 18.5 percent increase) from the 2008 to 2012 Survey (Table C11). The corresponding estimated median rents for the Region (Table A11) are $670 and $738 (a 10 percent increase), with those for the state (Table NC11)being $759 and $844 (a 12 percent increase).

The 2013 to 2017 ACS report reveals that for Clay County (Table C12), 37.5 percent of renters were paying in excess of 35 percent of their income on housing costs - with 39.9 percent of renters throughout Region A (Table A12) paying that proportion (estimated), and 39.6 percent statewide, devoting that share of their income to housing costs (Table NC12) .

Tenure Trends

In consideration of population and household growth - and focusing on tenure in particular - it is noted that for the 2008 to 2012 report for Clay County, 31.5 percent of occupied housing units were rented, and the corresponding proportion was recorded as 34.9 percent in the subsequent, 2013 to 2017, report. This is a noteworthy change, all things considered.

The last decade or so - with a housing boom-and-bust consequent upon changes in the economy, changes in credit conditions, and evolving housing markets in general - along with demographic trends such as the aging of the population, delayed marriage, delayed child-bearing, and related factors, complicate the process of determining future tenure trends in general, and housing needs in particular. Additionally, significant and ongoing increases in construction costs impact the supply of housing - especially housing that caters to the more affordable end of the market.

On one hand, projecting tenure trends in Clay County on the basis of, for example, the extrapolation of 2000 to 2010 tenure trends and applying those extrapolated shares to projected population and households in the short-to-medium term would serve to overstate the need for rental housing. On the other hand, assuming that the tenure trends would return to some sort of 'norm' - with tenure proportions more like the 2000 (or 1990) levels - would, in the short-to-medium term, overstate the need for owner-occupied units.

Under these circumstances, we consider it prudent (largely given the lack of applicable alternatives) to assume that the tenure proportions recorded in the 2010 Census are likely to hold, all things considered, for areas such as Clay County. Here, we assume that tenure proportions to be used ought to be those based on the age of the householder, applying them to projected households, by age. Thus, the total population will be used to derive household projections based on decreases in average household size, and the 2020 tenure proportions will be applied to projected households, by age. With respect to the latter, given that home-ownership is typically seen to increase with age, then, given the aging of the projected population, this should result in marginal increases in owner-occupied housing and concomitant decreases in rental accommodation. Here, it should be noted that given that our tenure projections focus on a more purely demographic criterion, it is implied that economic, financial, and other criteria will be effectively be held constant (or at least mirror any trends in the latter that may have been incorporated in the official population projections used - for example, the extent to those projections may be subject to employment assumptions based on recent labor force and employment numbers, etc.).

Here, we will provide tenure projections for Clay County as a whole, for the working age population (15 to 64 years), and for the senior population (65 years and older). The data for 1990, 2000, and for 2010 are taken from the Decennial Census for those years (with 1990 data included for reference). These are set out in the following tables, along with projections for the 2020 to 2025 study period.

The following table provides projections for the total population of Clay County. This shows, as outlined on the previous pages, consistent population growth with growth in the total number of households reflecting both the population growth and decreasing average household size. Both the number of owner-occupied households and renters households showed ongoing growth, also.

Table 7 - Population, Household, and Tenure Trends, 1990 to 2025

| Total Population | Population | Households | Person per Household | Owner-occupied number | Owner-occupied percent. | Renter-occupied number | Renter-occupied percent. |
|---|---|---|---|---|---|---|---|
| 1990 | 7,155 | 2,928 | 2.44 | 2,472 | 84.4 | 456 | 15.6 |
| 2000 | 8,775 | 3,847 | 2.28 | 3,251 | 84.5 | 596 | 15.5 |
| 2010 | 10,587 | 4,660 | 2.27 | 3,672 | 78.8 | 988 | 21.2 |
| 2020 | 11,966 | 5,424 | 2.21 | 4,300 | 79.3 | 1,124 | 20.7 |
| 2025 | 12,762 | 5,859 | 2.18 | 4,640 | 79.2 | 1,219 | 20.8 |

Source 1990, 2000 and 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

The changes in these variables over the study period are illustrated in the following table.

Table 8 - Population, Household, and Tenure Trends: Change

| Change | Population | Households | Owner-occupied | Renter-occupied |
|---|---|---|---|---|
| 1990-2000 | 1,620 | 919 | 779 | 140 |
| 2000-2010 | 1,812 | 813 | 421 | 392 |
| 2010-2020 | 1,379 | 764 | 628 | 136 |
| 2020-2025 | 796 | 435 | 340 | 94 |
| | | | | |
| **Annual change** | **Population** | **Households** | **Owner-occupied** | **Renter-occupied** |
| 1990-2000 | 162 | 92 | 78 | 14 |
| 2000-2010 | 181 | 81 | 42 | 39 |
| 2010-2020 | 138 | 76 | 63 | 14 |
| 2020-2025 | 159 | 87 | 68 | 19 |

Source 1990, 2000, and 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

Here, it is seen that a net 340 owner-occupied units are projected to be needed in Clay County from 2020 to 2025 - around 68, annually. Likewise, around 94 rental units are needed - around 19 new units on an annual basis. It should be noted that these numbers are for all household types - at all ages and all income levels.

The calculations outlined in the previous two tables illustrate a net quantitative change in housing units needed - focusing on population and household growth and tenure trends. In order to get a better determination of need, it is pertinent to consider a quantitative aspect. Most housing market study guidelines incorporate an element that reflects the need for the replacement of “substandard” housing - where, most often, this variable is based on a somewhat outdated/historical definition of physically substandard housing. Thus, often variables such as lacking complete plumbing facilities and/or lacking a complete kitchen facilities are used as a measure of substandard housing, often in combination with overcrowding. These criteria do not, in our opinion, reflect the need for the replacement of housing units that are physically or functionally obsolete.

Based on the most recent ACS data, just under 2 percent of occupied units in Graham County are seen to lack complete plumbing. The American Housing Survey report on Components of Inventory Change provides data on the loss of houses to the housing inventory over a two-year period. The most recent report examines changes from 2011 to 2013. Here, it is possible to examine losses due to conversions, homes or mobile homes moving, units changing to nonresidential use, losses through demolition or disaster, units that are badly damaged or condemned, and lost in other ways. Here, it is seen that around 0.23 percent of the owner-occupied stock are lost - on annual basis - and around 0.49 percent of rental units are likewise lost. Over the five year study period, this amounts to the need for the replacement of 49 owner-occupied units and the replacement of 28 rental units in Clay County over the study period in this report. Thus, the five-year need set out above is adjusted to 390 owner-occupied units and 122 rental units (78 and 24 units per year, respectively).



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Our examination of housing needs in Clay County also considers the need for housing from two populations/sub markets - the senior population and the population aged 15 to 64 years (or what can be considered the working population) The nature of these markets, highlighted by the impact of demographic factors and trends suggest that these markets should be treated separately.

Tenure Trends, by Age: Senior Households

The table, below, outlines the population, household, and tenure trends for the senior population of Clay County. This shows, as outlined on the previous pages, consistent population growth with parallel growth in the total number of households reflecting both that population growth and decreasing average household size, for that age cohort. Both the number of owner-occupied households and renter households showed ongoing growth. Given the method used to project households by tenure (as outlined above) it is seen that, over the period from 2010 to 2025, as the population of the County ages, the relative proportion of owner-occupied households remains quite steady.

This table illustrates the significant growth of the Clay County senior population - reflecting both the aging of the population and the continued impact of the net in-migration of older persons.

Table 9 - Population, Household, and Tenure Trends, Households 65 and older, 1990 to 2025

| Population, 65 and older | | | | Owner-occupied | | Renter-occupied | |
|---|---|---|---|---|---|---|---|
| | Population | Households | Person per Household | number | percent. | number | percent. |
| 1990 | 1,453 | 1,000 | 1.45 | 886 | 88.6 | 114 | 11.4 |
| 2000 | 1,988 | 1,283 | 1.55 | 1,122 | 87.5 | 161 | 12.5 |
| 2010 | 2,498 | 1,633 | 1.53 | 1,410 | 86.3 | 223 | 13.7 |
| 2020 | 3,663 | 2,437 | 1.50 | 2,102 | 86.2 | 336 | 13.8 |
| 2025 | 4,119 | 2,789 | 1.48 | 2,396 | 85.9 | 393 | 14.1 |

Source 1990, 2000, and 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

The changes in these variables over the study period are illustrated in the following table.

Table 10 - Population, Household, and Tenure Trends, Households 65 and older: Change

| Change | Population | Households | Owner-occupied | Renter-occupied |
|---|---|---|---|---|
| 1990-2000 | 535 | 283 | 236 | 47 |
| 2000-2010 | 510 | 350 | 288 | 62 |
| 2010-2020 | 1,165 | 804 | 692 | 113 |
| 2020-2025 | 456 | 351 | 294 | 57 |
| | | | | |
| **Annual change** | **Population** | **Households** | **Owner-occupied** | **Renter-occupied** |
| 1990-2000 | 54 | 28 | 24 | 5 |
| 2000-2010 | 51 | 35 | 29 | 6 |
| 2010-2020 | 117 | 80 | 69 | 11 |
| 2020-2025 | 91 | 70 | 59 | 11 |

Source 1990, 2000, and 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

The continued growth of the senior population reveals that around 351, net, units are needed for seniors between 2020 and 2025 - 294 of which are owner-occupied units and 57, net, are rentals. These figures can also be adjusted to reflect potential losses (as outlined for the total population). Thus, these figures translate to an additional 24 owner-occupied units and eight rentals - a total of 319 owner-occupied units, and 65 renter-occupied units - or 64 owner-occupied units and 13 renter-occupied units, annually.

Tenure Trends, by Age: Working-Age Households

The table below outlines the population, household, and tenure trends for the working age population of Clay County. Here, it is seen that population of this cohort does exhibit consistent growth for the study period covered by the table. This trend, in combination with increasing average household size based on the 2000 to 2010 trend, shows a projected decrease in the total number of households between 2010 and 2020, and a modest increase between 2020 and 2025 (paralleling the population projection). The tenure projections again show a decrease in owner-occupied households between 2010 and 2020 and a modest increase between 2020 and 2025. Renter households, on the other hand, are projected to continue to show modest increases for both the 2010 to 2020 period and also for 2020 to 2025. This pattern, with respect to tenure, reflects both the population projections, by age, and also tenure proportions by age.

Table 11 - Population, Household, and Tenure Trends, Households 15 to 64 years, 1990 to 2025

| Population, 15 to 64 years | Population | Households | Person per Household | Owner-occupied | | Renter-occupied | |
|---|---|---|---|---|---|---|---|
| | | | | number | percent. | number | percent. |
| 1990 | 4,422 | 1,928 | 2.29 | 1,586 | 82.3 | 342 | 17.7 |
| 2000 | 5,487 | 2,564 | 2.14 | 2,129 | 83.0 | 435 | 17.0 |
| 2010 | 6,455 | 3,027 | 2.13 | 2,262 | 74.7 | 765 | 25.3 |
| 2020 | 6,680 | 2,987 | 2.24 | 2,198 | 73.6 | 789 | 26.4 |
| 2025 | 6,938 | 3,070 | 2.26 | 2,244 | 73.1 | 826 | 26.9 |

Source 1990, 2000, and 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

The changes in these variables over the study period are illustrated in the following table.

Table 12 - Population, Household, and Tenure Trends, Households 15 to 64 years: Change

| Change | Population | Households | Owner-occupied | Renter-occupied |
|---|---|---|---|---|
| 1990-2000 | 1,065 | 636 | 543 | 93 |
| 2000-2010 | 968 | 463 | 133 | 330 |
| 2010-2020 | 225 | -40 | -64 | 24 |
| 2020-2025 | 258 | 83 | 46 | 37 |
| | | | | |
| Annual change | Population | Households | Owner-occupied | Renter-occupied |
| 1990-2000 | 107 | 64 | 54 | 9 |
| 2000-2010 | 97 | 46 | 13 | 33 |
| 2010-2020 | 23 | -4 | -6 | 2 |
| 2020-2025 | 52 | 17 | 9 | 7 |

Source 1990, 2000, and 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

The projected changes in the working-age population reveal that around 83, net, units are needed between 2020 and 2025 - 46 of which are owner-occupied units and 37 are rentals. These figures can also be adjusted to reflect potential losses (as outlined previously, for other populations). Thus, these figures translate to an additional 25 owner-occupied units and 19 rentals - a total of 71 owner-occupied units, and 56 renter-occupied units - or 14 owner-occupied units and eleven renter-occupied units, annually.

Tenure Trends, by Age : Summary

Data on the tenure trends outlined above for the 2020 to 2025 summary period are summarized, below.

Table 13 - Tenure by Age, Working Age and Senior Households, 2020 to 2025.

| Change, 2020 to 2025 | Popluation | Households Occupied/ housing units | Owner-occupied | Renter-occupied |
|---|---|---|---|---|
| Total population | 796 | 435 | 340 | 94 |
| | | | | |
| Working Age Population | 258 | 83 | 46 | 37 |
| Senior Population | 456 | 351 | 294 | 57 |

Source: T.Ronald Brown: Research & Analysis

The preceding are the net numbers derived from the population, household and tenure projections. The following table includes adjustments to account for losses, as described, both for the study period as a whole and annual averages for that period.

Table 14 - Tenure by age, Working Age and Senior Households, 2020 to 2025, adjusted, and change

| Adjusted for losses | Occupied/ housing units | Owner-occupied | Renter-occupied |
|---|---|---|---|
| Total population | 512 | 390 | 122 |
| | | | |
| Working Age Population | 128 | 71 | 56 |
| Senior Population | 384 | 319 | 65 |
| | | | |
| Annual Change | | | |
| | | | |
| Total population | 102 | 78 | 24 |
| | | | |
| Working Age Population | 26 | 14 | 11 |
| Senior Population | 77 | 64 | 13 |

Source: T.Ronald Brown: Research & Analysis

Here, it is seen that, overall, owner-occupied units predominate, reflecting the impact of the senior market - which exceed the numbers for the working population. The latter, however, show less dominance of owner-occupied units. It should be noted that these numbers, while reflecting the relative strength of each segment, do not represent the demand for any single product catering to any of these segments. The extent to which one particular development could cater to any market segment will be the function of several inter-related factors such as location, price/affordability relative to a target income, and the existence of potentially competing properties, etc. Thus, even under very positive circumstances, no single potential development can reasonably account for a significant share of the need from any particular segment as defined (that is , for example, senior for sale units or open rental units).



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Development Options: by Age and Tenure

As noted, any potential new project will appeal to only a share of the market defined in terms of the ability, for example, of persons/households in that market to be able to afford that product at a particular location, and to choose to live there, and be willing to move.

Development Options: Senior Housing, Owner-occupied

With respect to senior housing options, the following table outlines the income distribution of Clay County households aged 62 years and older, for all households, and by tenure. This information is derived from a Special Tabulation of American Community Survey (2013 to 2017) data prepared for, and published by, HUD.

Table 15 - Income by Tenure, Households aged 62 and over

| Population aged 62 and over | All households | | Owner-occupied | | Renter-occupied | |
|---|---|---|---|---|---|---|
| | number | percent | number | percent | number | percent |
| $0 to $9,999 | 190 | 8.2 | 115 | 5.6 | 75 | 29.4 |
| $10,000 to $14,999 | 200 | 8.6 | 145 | 7.0 | 55 | 21.6 |
| $15,000 to $19,999 | 155 | 6.7 | 135 | 6.6 | 20 | 7.8 |
| $20,000 to $24,999 | 234 | 10.1 | 230 | 11.2 | 4 | 1.6 |
| $25,000 to $29,999 | 123 | 5.3 | 115 | 5.6 | 8 | 3.1 |
| $30,000 to $34,999 | 175 | 7.6 | 160 | 7.8 | 15 | 5.9 |
| $35,000 to $39,999 | 94 | 4.1 | 90 | 4.4 | 4 | 1.6 |
| $40,000 to $44,999 | 135 | 5.8 | 120 | 5.8 | 15 | 5.9 |
| $45,000 to $49,999 | 165 | 7.1 | 155 | 7.5 | 10 | 3.9 |
| $50,000 to $59,999 | 195 | 8.4 | 195 | 9.5 | 0 | 0.0 |
| $60,000 to $74,999 | 234 | 10.1 | 215 | 10.4 | 19 | 7.5 |
| $75,000 to $99,999 | 135 | 5.8 | 135 | 6.6 | 0 | 0.0 |
| $100,000 to $124,999 | 175 | 7.6 | 145 | 7.0 | 30 | 11.8 |
| $125,000 to $149,999 | 40 | 1.7 | 40 | 1.9 | 0 | 0.0 |
| $150,000 to $199,999 | 14 | 0.6 | 14 | 0.7 | 0 | 0.0 |
| $200,000 and over | 50 | 2.2 | 50 | 2.4 | 0 | 0.0 |
| | | | | | | |
| Median (estimate) | $39,267 | | $41,638 | | $14,768 | |

Source: HUD Special Tabulations of Households from, American Community Survey 2013 to 2017

Assuming, for example, if single-family, for sale units were offered that appealed to seniors in the $45,000 to $100,000 income range, that product would appeal to 34.0 percent of that income range. Applying this proportion to the five-year need for 319 homes from the senior population yields a county-wide need for 108 units. Given that this is a county-wide figure, it is necessary to assess the market potential of various communities throughout the county as a whole to determine the viability of such a development.

There are a few communities in Clay County that can be considered for future residential development. These are Hayesville, the county seat which is centrally located and is the county's largest (and only) municipality. Other, smaller, communities which may be considered are the unincorporated communities of Brasstown and Warne.

In assessing housing needs on the basis of county-wide data, the implication is that the county is the market area for any potential future development. However, it is often, if not typically, the case that any potential new development will not be able to attract residents from that entire area. In segmenting the county-wide data for Clay County to determine demand for its constituent communities, the distribution of employment, service provision (health, retail, etc.), and other amenities are considered along with the community's size and the current and projected population and household distribution within the county. It is also important to note that the market potential for each community, when summed, will typically exceed that for the county/study area as a whole (given over-lapping market areas). Thus, as a consequence, the introduction of a particular development in one community will therefore impact the need for the same product elsewhere in that area, given those overlapping markets. Also, it should be noted that the marketability of one product may differ from that for a different product/development type which may be relatively more specialized, and may be able to draw from a wider base.

With respect to the market potential for senior, for-sale, housing it is our assumption that as site in (or focused-on) Hayesville could attract up to three-fourths of the county-wide market potential, as calculated. Likewise, sites in Brasstown and Warne Clyde could absorb up to one-fourth of the market potential.

Applying these posited market shares to the calculated five-year need, by income, of 108 units (see above), yields up around 80 units in Hayesville, and around 25 in both Brasstown and Warne. These numbers translate to 16 units, annually, in Hayesville and around five in both Brasstown and Warne. Here, the need for a specific development would be determined on the basis of the type of product offered, its location, amenities, and price. Here, a single-family development of detached single-storey homes catering to the active-adult*market is considered reasonable for a location in Hayesville, but not so for Brasstown or Warne. Initially, a 36 to 48-lot development could be considered for Hayesville, all things considered.

* Here, this may be defined as 55 years and older and therefore expand the market.

Development Options: Senior Housing, Renter-occupied

With respect to the need for rental housing for seniors in Clay County, the numbers presented above show a net need for 13 rental units, per year - again, this is for units for tenants at all income levels, throughout Clay County. With respect to income, three income levels can be considered. These levels may best be characterized as subsidized, affordable, and market rate. These levels are traditionally defined as relating to the income level of the tenants - and those incomes are in turn, defined relative to income levels in the host community/county. Thus, subsidized housing may be defined as that targeted to households with incomes below 50 percent of the local area median, by household size, as defined by HUD. In subsidized developments it is the norm that tenants pay 30 percent of their income on housing costs (that is, rent, plus utilities). Likewise, affordable housing is that targeted to households with incomes up to 60 percent of the median. Here, rents are not subsidized, but the rents are set to be affordable to tenants who, although with moderate incomes, can afford rents that are set to be below market rates. Here, these units are considered to be those affordable to households with incomes between 40 and 60 percent of the median (excluding units that any have deeper targeting). Market rate units are those set at market rents and are rented to households whose incomes are adequate to afford prevailing market rents. For the purposes of this report, it is assumed that market rate units are affordable to households with incomes at or above 60 percent of the median. It should be noted, however, that in areas with relatively low incomes (that is low HUD median incomes) the rents that are based on a 60 percent level, may be less than the prevailing market rents. Here, an upper limit of 120 percent of the median is employed representing a level above which older persons may be more likely to prefer continuing care retirement communities or other, more upscale, communities.

The preceding designations apply to both rental properties that are open to family tenants and those that cater specifically to a senior tenantry. The latter are typically developments that offer only one- and two-bedroom units and have features and amenities that cater specifically to seniors. Units in these developments are typically on one level - either in a single building (which may have more than one storey and be served by one or more elevators), or be in attached or detached units/ cottages. Senior renters may be seen to be willing to pay a larger proportion of their incomes on housing, where they may have fewer additional expenses than family renters. This proportion can be quite significant, especially in developments that offer meals and other services to their residents.

Although many senior apartments are open to residents aged 55 and older, the calculations presented here will be based on households aged 65 and older - which allows for a more conservative (but not unrealistic approach) and reflects the availability of data on income by age.

The HUD income limits in Clay County, for one and two-person households, are based on a median income of $42,400 for a one person household and $48,500 for a two-person household.

Calculations here are based on an approach following the market study guidelines required by the North Carolina Housing Finance Agency - which follow accepted standards. Here, the major components are the need from senior population and housing growth, from existing renters who would consider moving, and from some seniors who live in owner-occupied housing who wish to move to rental accommodation.

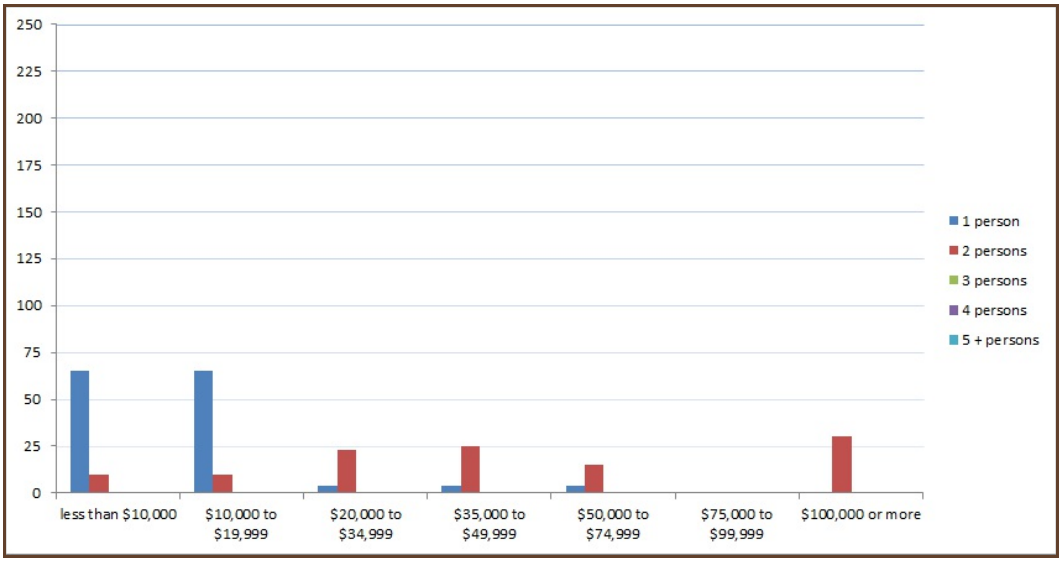
The following table provides data on the income distribution of senior rental households, by household size, for Clay County. This information is derived from a Special Tabulation of 2013 to 2017 American Community Survey data prepared for, and published by, HUD.

Table 16 - Income by Household Size, Renter Households Aged 62 and older

| | total | 1 person | 2 persons | 3 persons | 4 persons | 5+ persons |
|---|---|---|---|---|---|---|
| less than $10,000 | 75 | 65 | 10 | 0 | 0 | 0 |
| $10,000 to $14,999 | 55 | 45 | 10 | 0 | 0 | 0 |
| $15,000 to $19,999 | 20 | 20 | 0 | 0 | 0 | 0 |
| $20,000 to $24,999 | 4 | 0 | 4 | 0 | 0 | 0 |
| $25,000 to $29,999 | 8 | 4 | 4 | 0 | 0 | 0 |
| $30,000 to $34,999 | 15 | 0 | 15 | 0 | 0 | 0 |
| $35,000 to $39,999 | 4 | 4 | 0 | 0 | 0 | 0 |
| $40,000 to $44,999 | 15 | 0 | 15 | 0 | 0 | 0 |
| $45,000 to $49,999 | 10 | 0 | 10 | 0 | 0 | 0 |
| $50,000 to $59,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $60,000 to $74,999 | 19 | 4 | 15 | 0 | 0 | 0 |
| $75,000 to $99,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $100,000 to $124,999 | 30 | 0 | 30 | 0 | 0 | 0 |
| $125,000 to $149,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $150,000 to $199,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $200,000 and over | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | |
| total | 255 | 142 | 113 | 0 | 0 | 0 |

Source: HUD Special Tabulations of Households from American Community Survey, 2013 to 2017

These data area illustrated, as below




Here it is seen that the incomes of senior renters - and particularly one-person households, are concentrated in the lower income ranges. The vast majority of senior renters are one- or two-person households.

Calculations for subsidized units are based on an effective lower income of zero dollars, with an upper limit of $24,250 - the two person limit at 50 percent of the median. Based on the table above, it is seen that as many as 60.2 percent of renters are in that income range. Applying that to the projected need for 65 units yields 39 units over the study period.

With respect to demand from existing renters who would likely move to a new complex, the market study guidelines suggest using rent-overburdened households - those paying more a certain proportion of income on rent. In North Carolina that proportion is 40 percent for senior households. The Special Tabulations data upon which our calculations are based, define certain "selected conditions", which for renters are seen to be households "having at least one of the following housing conditions: lacking complete plumbing facilities, lacking complete kitchen facilities, with more than 1.01 persons per room, and selected monthly owner costs greater than 30 percent of household income (2017), or gross rent as a percentage of household income (2017) of greater than 30 percent". The table for those households for senior renters in Clay County are as set out below.

Table 17 - Income and Household Size, Renter Households Aged 62 and older, with Special Conditions

| | total | 1 person | 2 persons | 3 persons | 4 persons | 5+ persons |
|---|---|---|---|---|---|---|
| less than $10,000 | 50 | 50 | 0 | 0 | 0 | 0 |
| $10,000 to $14,999 | 25 | 15 | 10 | 0 | 0 | 0 |
| $15,000 to $19,999 | 4 | 4 | 0 | 0 | 0 | 0 |
| $20,000 to $24,999 | 4 | 0 | 4 | 0 | 0 | 0 |
| $25,000 to $29,999 | 4 | 0 | 4 | 0 | 0 | 0 |
| $30,000 to $34,999 | 4 | 0 | 4 | 0 | 0 | 0 |
| $35,000 to $39,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $40,000 to $44,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $45,000 to $49,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $50,000 to $59,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $60,000 to $74,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $75,000 to $99,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $100,000 to $124,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $125,000 to $149,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $150,000 to $199,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $200,000 and over | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | |
| total | 91 | 69 | 22 | 0 | 0 | 0 |

Source: HUD Special Tabulations of Households from American Community Survey, 2013 to 2017

These data, graphed, are as follows.

Here, the pattern parallels that for the total number of senior renters, with rent-overburdening, etc., being concentrated in the lower income ranges.

Based on these data, it is found that around 53.7 percent of income-eligible renters have those selected conditions - or around 109 renters.

With respect to senior home-owners who may consider moving to senior apartments, our calculations show that there will be a total of 599 older owner-occupied households in the qualifying income ranges in the market area. With respect to the existing elderly homeowners it is conservatively assumed that perhaps 2 percent would consider moving to the proposed apartments. Thus, a total of 12 older homeowners might consider moving.

Based on the 39 new income eligible renters derived from household growth, the 109 existing renters who might consider moving to a new subsidized complex, and the 12 older home-owners who might consider moving to rental accommodation, there is seen to be a total of 160 senior households who would be eligible for a potential new subsidized rental complex for seniors (age 65 and older). This would be from throughout Clay County, based on a five-year projection period. Assuming that a new complex could capture around 30 percent of this potential demand, then demand is determined to be for an 48-unit complex, or 43 units based on a three-year projection period. Given the distribution of shopping, health, and other services located in Hayesville that serve the county as a whole, a property in Hayesville could expect to attract most if not all of that demand.

Here, based on the above, it is seen that a complex of this type in either Brasstown or Warne would not be considered reasonable.

The projections of demand for an affordable senior housing complex are based on a qualifying income range from 40 to 60 percent of the local area median. The latter would range from $16,960 (the one-person limit at 40 percent of the median) to $29,100 (the two-person limit at the 60 percent level). This is a relatively narrow target range - given the mandated upper income limit and the fact that the tenants have to be able to afford rent under the assumptions used.

Paralleling the calculations for subsidized units, it is seen that potential demand for an affordable senior complex from projected household growth is seen to be for around six new units. The corresponding numbers from existing renters and from existing home-owners are found to be 13 units and six units, respectively. This yields a total potential demand for 25 affordable units - or a seven unit complex assuming a 30 percent capture rate (assuming a three-year projection period).

With respect to market rate rentals for seniors, demand calculations are based on a qualifying income range with a lower level equivalent to the one-person 60 percent income limit, and an upper limit equivalent to 120 percent of the area median income for two person households. Under this scenario, and following the approach used for the subsidized and affordable segments, we determined there to be a need for 39 units: 13 units based on growth, ten from existing renters, and 16 units from home-owners. A 30 percent capture rate translates to a 12 unit project (or ten units employing a three-year projection period).

As suggested earlier, basing the latter on a lower income limit of $25,448 - the one-person 60 percent limit - may not be realistic as that would suggest a net rent of $748 for a one-bedroom unit where the tenant pays 40 percent of income on rent, and utilities are assumed to be around $100 for that unit. Were the one-person 80 percent limit used, that would translate to a net rent of $1,031 and suggests a demand for 21 units: six units with a 30 percent capture rate ( and five units with a three-year projection period).

The foregoing suggests that Clay County could absorb a subsidized property that would be designated for seniors: up to 43 units in Hayesville.



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Development Options: Housing for Working Age Households, Renter-occupied

The previous section outlined potential demand, by income for the population aged 65 years and older - with the projected growth for the area being supplemented by need from existing renter households in the area who would move to be better housed. The demand projections for renter households of working age population can be obtained using the same approach as for senior rentals, omitting demand from home-owners who might move to rental accommodation - the latter being considered appropriate for housing for seniors, but not for families.

As set out above, we have examined the subsidized, affordable, and market-rate segments - however, whereas it is realistic to look at senior rentals on the basis of a 40 percent rent-to-income ratio, we are employing a 35 percent figure for family units (assuming, as is generally held, that families have more non-housing expenses).

Here, demand for subsidized apartments for families is seen to amount to 290 units - 260 being from existing renters that are rent-overburdened, etc. A 30 percent capture rate yields 87 units based on a five-year period, countywide, or 83 units based on a three year projection period.

Demand for affordable housing, as defined, amounts to a total of 158 units: 133 of which are from existing overburdened households. This total translates to 47 units upon applying a 30 percent capture rate to the five-year data, or 44 units over three years. Given the distribution of shopping, health, and other services located in Hayesville that serve the county as a whole, a property in Hayesville could expect to attract most if not all of that demand.

Using 60- to 120 percent of the median as the basis for determining the need for market rate units suggests the need for 36 units (or eleven, with a 30 percent capture rate or eight over three years). Given the affordability standard used, these figures are based on a net one-bedroom unit of $642, which is probably unrealistically low). As with the calculation for market rate senior rentals, this segment was re-calculated using an 80- to 120 percent range (assuming a one-bedroom rent of $890), and yields a demand for 31 units (or nine after the capture rate is applied, and seven when based on three years). Here, this size of development is not reasonable.

The preceding reveals that with regard to rental housing households aged less than 65, only a relatively small project catering to low and very low income renters is feasible. Here, this could take the form of a 44-unit subsidized project in Hayesville. This could provide a mix of one-, two-, and/or three-bedroom units - and could be development in conjunction with the senior property detailed in the previous section of this report.

In this section, we will examine the need for owner-occupied units by persons of working age. As noted above, the net need for such housing is determined to be for 71 units throughout Clay County over the 2020 to 2025 study period (or 14 units, annually).

Development Options: Housing for Working Age Households, Owner-occupied

Given our projections, and in consideration of our examination of the market for owner-occupied housing for persons aged 65 and older - which amounted to as many as 789 units, it is unlikely that any one single development/subdivision targeted to the working age population could expect to be absorbed in significant numbers in a reasonable time-frame to make that development feasible. Instead, growth from this market segment would represent the projected increase in home-ownership as the number of households age, and consider purchasing homes. The latter would represent the normal practice of households who were renters transferring to home-ownership as they establish their family/household. It should be noted, though, that as set out earlier, home-ownership rates for households in the 25 to 44 year age range dropped from 78.0 percent in 2000 to 64.5 percent in 2010. Thus, it was seen that the number of households of working age was projected to decrease between 2010 and 2020, and increase somewhat thereafter. It is our observation that there is likely to be pent-up demand for owner-occupied units by persons in the younger middle-age ranges of the working population. This demand may be unmet where households in those age groups may prefer to rent, or by households in that age who rent not being able to qualify for a home loan or make a reasonable down-payment. However, it may be that there is not an adequate supply of affordable homes available for first-time home-buyers in these circumstances. Here, we address the market from potential first-time home-buyers in Clay County.

The market for single-family homes for first-time buyers is focused on potential buyers living in the area at present, and who would be income-eligible for any affordable development. Those potential buyers are necessarily households now renting in the area.

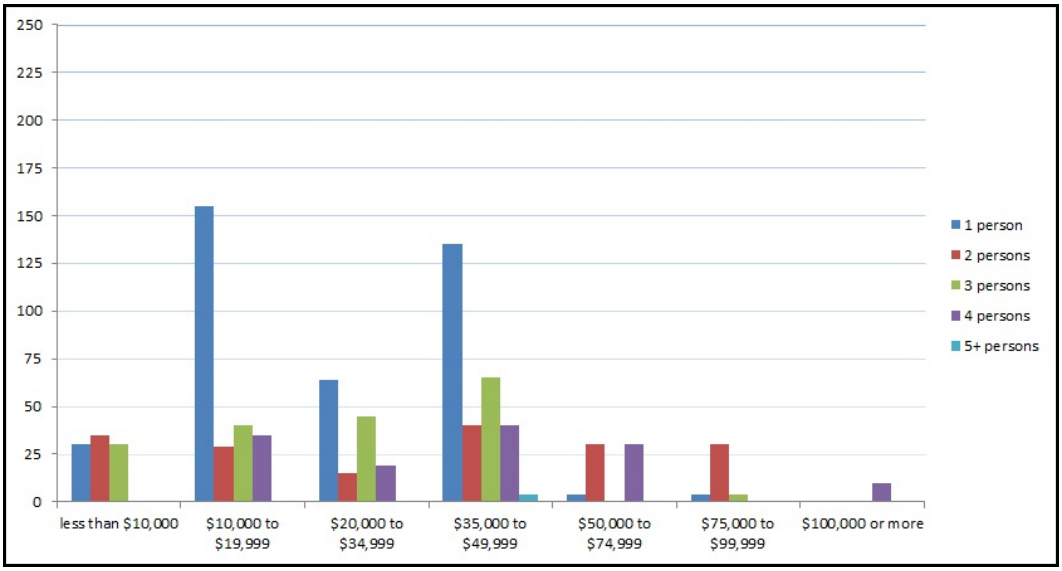
The income distribution for renters aged 15 to 61 in Clay County is set out in Table below. Again, this information is derived from a Special Tabulation of 2013 to 2017 American Community Survey data prepared for, and published by, HUD.

Table 18 - Income and Household Size, Renter Households Aged 15 to 61 years

| | total | 1 person | 2 persons | 3 persons | 4 persons | 5+ persons |
|---|---|---|---|---|---|---|
| less than $10,000 | 95 | 30 | 35 | 30 | 0 | 0 |
| $10,000 to $14,999 | 59 | 55 | 4 | 0 | 0 | 0 |
| $15,000 to $19,999 | 200 | 100 | 25 | 40 | 35 | 0 |
| $20,000 to $24,999 | 64 | 4 | 0 | 45 | 15 | 0 |
| $25,000 to $29,999 | 44 | 25 | 15 | 0 | 4 | 0 |
| $30,000 to $34,999 | 35 | 35 | 0 | 0 | 0 | 0 |
| $35,000 to $39,999 | 145 | 125 | 20 | 0 | 0 | 0 |
| $40,000 to $44,999 | 85 | 10 | 20 | 45 | 10 | 0 |
| $45,000 to $49,999 | 54 | 0 | 0 | 20 | 30 | 4 |
| $50,000 to $59,999 | 30 | 0 | 30 | 0 | 0 | 0 |
| $60,000 to $74,999 | 34 | 4 | 0 | 0 | 30 | 0 |
| $75,000 to $99,999 | 38 | 4 | 30 | 4 | 0 | 0 |
| $100,000 to $124,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $125,000 to $149,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $150,000 to $199,999 | 0 | 0 | 0 | 0 | 0 | 0 |
| $200,000 and over | 10 | 0 | 0 | 0 | 10 | 0 |
| | | | | | | |
| total | 893 | 392 | 179 | 184 | 134 | 4 |

Source: HUD Special Tabulations of Households from American Community Survey, 2013 to 2017

These data are graphed, below.



Here it is seen that many renters have relatively low incomes, particularly one-person households. Here, we will calculate potential need for two income groups. The first, a lower group, will be households with incomes between $40,000 and $50,000, which in Clay County would, broadly, correspond to that cohort that would be eligible for USDA Section 502 homes. The second cohort would be that segment, with incomes above $50,000 and less than $89,500, that would qualify for North Carolina Housing Finance Agency mortgage/down-payment assistance - and would broadly represent the bulk of potential first-time home-buyers, regardless of financing source.

The lower income range is met by 15.6 percent of renters in the market area - corresponding to 123 households. The higher income range corresponds to 9.6 percent of renters - that is, 76 households. In market studies for home for first-time home-buyers the proportion of renters that would tp translate to home-ownership needs to take into account those who rent by choice (either in the short- or long-term) and households who do not qualify for a mortgage or not be able to afford a down-payment. The share also has to account for the fact that a particular development may not appeal to all potential buyers (again, in terms of features, location, and the like). Typically, we have used a 1- to 2-percent range in these circumstances. Here, we use 2 percent - which would suggest an annual demand for three units in the lower range, and two in the higher range. Again, this represents demand on a county-wide basis.

Thus, with respect to the ongoing need for owner-occupied housing for potential first-time homeowners currently living in rental units in Clay County, no one single development/subdivision targeted to this market specifically could expect to be absorbed in significant numbers in a reasonable time-frame to make that development feasible.



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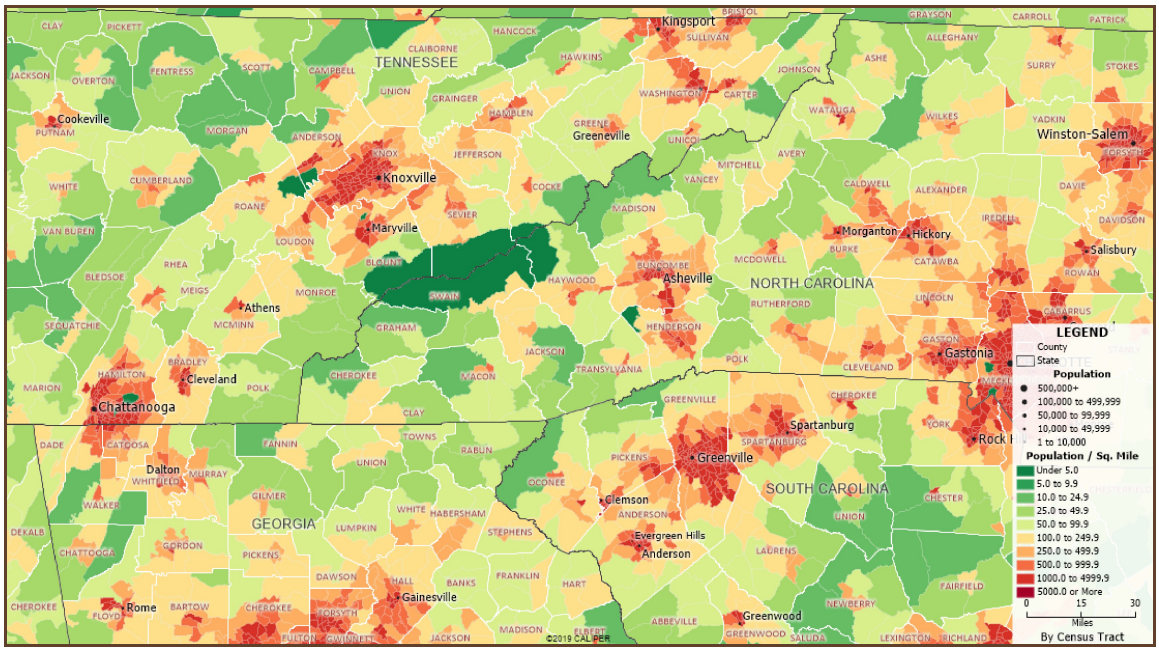
These conclusions - that there is not a deep enough market to support various residential options that area when segmented by age, tenure, income, and location - reflects the overall size of the market - which is not atypical of rural/non-urban areas.

The map, below, shows population density at the census tract level, focusing on southwestern North Carolina, and shows adjacent areas in North Carolina as well as in South Carolina, Tennessee, and Georgia. This illustrates how settlement in Clay County and the Region A area is significantly less dense than adjoining areas. This pattern reflects the location, topography, and history of the area. Thus, development options are significantly constrained in the study area relative to other areas with a larger population base - despite ongoing growth.



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ADDENDUM

CLAY COUNTY TABLES

Table of Contents

Selected Population Characteristics.....Page 1
Selected Household Characteristics.....Page 3
Selected Housing Characteristics.....Page 4
Selected Economic Characteristics.....Page 11

List of Tables

Table C1 - Clay County, Population, by age, 2000 to 2010.....Page 1
Table C2 - Clay County, Population, by Race, 2010.....Page 2
Table C3 - Clay County, Households, by type, 2000 and 2010.....Page 3
Table C4 - Clay County, Housing Occupancy and Vacancy status, 2008-2012 and 2013-2017.....Page 4
Table C5 - Clay County, Units in Structure, 2008-2012 and 2013-2017.....Page 4
Table C6 - Clay County, Year Structure Built, 2013-2017.....Page 5
Table C7 - Clay County, Tenure by Year Household moved into unit, 2013-2017.....Page 5
Table C8 - Clay County, Value, Owner-occupied Housing Units, 2013-2017.....Page 6
Table C9 - Clay County, Selected Monthly Owner Costs, 2008-2102 and 2013-2017 .....Page 6
Table C10 - Clay County, Selected Monthly Owner Costs as a Percentage of Household Income , 2008-2012 and 2013-2017.....Page 7
Table C11 - Clay County, Rent, Renter-occupied Housing Units, 2008-2012 and 2013-2017.....Page 8
Table C12 - Clay County, Selected Monthly Renter Costs as a Percentage of Household Income , 2008-2012 and 2013-2017.....Page 8
Table C13 - Clay County, Building Permits Issued, Annually, 2000 to 2017.....Page 9
Table C14 - Clay County Labor Force and Employment Trends, Monthly data, 2010 to 2018.....Page 11
Table C15 - Clay County Unemployment Rate Trends, Monthly data, 2010 to 2018.....Page 11
Table C16 - Clay County Employment and Average Wage Trends, 2014 and 2018.....Page 12
Table C17 - Clay County Major Employers.....Page 13
Table C18 - Clay County Consumer Expenditures, Selected Categories, 2017.....Page 17
Table C19 - Clay County Construction Company data.....Page 18

List of Maps

Map C1- Clay County Workers, by place of Work (Work to Home ).....Page 14
Map C2 - Clay County Workers, by place of Residence (Home to Work).....Page 15
Map C3 - Inflow/Outflow of workers, Clay County.....Page 16

Selected Population Characteristics

Table C1 - Clay County, Population, by age, 2000 to 2010

| | 2000 | | 2010 | | 2020 | | 2025 | | 2030 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| Total | 8,775 | | 10,587 | | 11,966 | | 12,762 | | 13,559 | |
| Male | 4,272 | 48.7 | 5,223 | 49.3 | 5,942 | 49.7 | 6,355 | 49.8 | 6,767 | 49.9 |
| Female | 4,503 | 51.3 | 5,364 | 50.7 | 6,024 | 50.3 | 6,407 | 50.2 | 6,792 | 50.1 |
| less than 5 years | 370 | 4.2 | 502 | 4.7 | 514 | 4.3 | 565 | 4.4 | 593 | 4.4 |
| 5 to 9 years | 446 | 5.1 | 552 | 5.2 | 487 | 4.1 | 569 | 4.5 | 621 | 4.6 |
| 10 to 14 years | 484 | 5.5 | 580 | 5.5 | 622 | 5.2 | 571 | 4.5 | 663 | 4.9 |
| 15 to 19 years | 496 | 5.7 | 545 | 5.1 | 661 | 5.5 | 669 | 5.2 | 628 | 4.6 |
| 20 to 24 years | 377 | 4.3 | 439 | 4.1 | 582 | 4.9 | 643 | 5.0 | 658 | 4.9 |
| 25 to 34 years | 824 | 9.4 | 950 | 9.0 | 1,114 | 9.3 | 1,221 | 9.6 | 1,344 | 9.9 |
| 35 to 44 years | 1,177 | 13.4 | 1,129 | 10.7 | 1,206 | 10.1 | 1,321 | 10.4 | 1,415 | 10.4 |
| 45 to 54 years | 1,428 | 16.3 | 1,503 | 14.2 | 1,366 | 11.4 | 1,420 | 11.1 | 1,506 | 11.1 |
| 55 to 59 years | 633 | 7.2 | 879 | 8.3 | 772 | 6.5 | 784 | 6.1 | 847 | 6.2 |
| 60 to 64 years | 552 | 6.3 | 1,010 | 9.5 | 979 | 8.2 | 880 | 6.9 | 902 | 6.7 |
| 65 t0 74 years | 1,058 | 12.1 | 1,432 | 13.5 | 2,054 | 17.2 | 2,085 | 16.3 | 2,060 | 15.2 |
| 75 to 84 yerars | 674 | 7.7 | 776 | 7.3 | 1,190 | 9.9 | 1,534 | 12.0 | 1,679 | 12.4 |
| 85 years and older | 256 | 2.9 | 290 | 2.7 | 419 | 3.5 | 500 | 3.9 | 643 | 4.7 |
| under 15 years | 1,300 | 14.8 | 1,634 | 15.4 | 1,623 | 13.6 | 1,705 | 13.4 | 1,877 | 13.8 |
| 15 to 64 years | 5,487 | 62.5 | 6,455 | 61.0 | 6,680 | 55.8 | 6,938 | 54.4 | 7,300 | 53.8 |
| 65 years and older | 2,540 | 28.9 | 3,508 | 33.1 | 4,642 | 38.8 | 4,999 | 39.2 | 5,284 | 39.0 |
| Median Age | 46.7 | years | 49.6 | years | 51.0 | years | 51.1 | years | 50.7 | years |

Source: 2000 Census; 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

Table C2 - Clay County, Population, by Race, 2010

| | number | percent |
|---|---|---|
| Total | 10,587 | 100.0 |
| | | |
| One race | 10,434 | 98.6 |
| White | 10,231 | 96.6 |
| Black or African American | 64 | 0.6 |
| American Indian and Alaska Native | 32 | 0.3 |
| Asian | 24 | 0.2 |
| Native Hawaiian/other Pacific | 2 | 0.0 |
| Some other race | 81 | 0.8 |
| | | |
| Two or more races | 153 | 1.4 |
| Two races, with some other race | 20 | 0.2 |
| Two races without some other race | 124 | 1.2 |
| Three races, with some other race | 3 | 0.0 |
| Three races without some other race | 6 | 0.1 |
| | | |
| Hispanic or Latino | | |
| Total population | 10,587 | 100.0 |
| Hispanic or Latino (any race) | 258 | 2.4 |
| Mexican | 147 | 1.4 |
| Puerto Rican | 38 | 0.4 |
| Cuban | 26 | 0.2 |
| Other Hispanic or Latino | 47 | 0.4 |
| Not Hispanic or Latino | 10,329 | 97.6 |
| | | |
| Race and Hispanic or Latino | | |
| Total population | 10,587 | 100.0 |
| One race | 10,434 | 98.6 |
| Hispanic or Latino | 232 | 2.2 |
| Not Hispanic or Latino | 10,202 | 96.4 |
| | | |
| Two or more races | 153 | 1.4 |
| Hispanic or Latino | 26 | 0.2 |
| Not Hispanic or Latino | 127 | 1.2 |

Source: 2010 Census; T.Ronald Brown: Research & Analysis

Selected Household Characteristics

Table C3 - Clay County, Households, by type, 2000 and 2010

| | 2000 number | 2000 pct. | 2010 number | 2010 pct. |
|---|---|---|---|---|
| Total Households | 3,847 | | 4,660 | |
| 1-person households | 1,011 | 26.3 | 1,312 | 28.2 |
| Male | 393 | 38.9 | 554 | 42.2 |
| Female | 618 | 61.1 | 758 | 57.8 |
| | | | | |
| 2 or more person households | 2,836 | 73.7 | 3,348 | 71.8 |
| | | | | |
| Family Households | 2,727 | 70.9 | 3,172 | 68.1 |
| | | | | |
| Husband/wife family | 2,299 | 84.3 | 2,614 | 82.4 |
| with children | 692 | 30.1 | 714 | 27.3 |
| without children | 1,607 | 69.9 | 1,900 | 72.7 |
| | | | | |
| Other family | 428 | 15.7 | 558 | 17.6 |
| | | | | |
| Male Householder/no wife | 139 | 5.1 | 175 | 5.5 |
| with children | 61 | 43.9 | 78 | 44.6 |
| without children | 78 | 56.1 | 97 | 55.4 |
| | | | | |
| Female Householder/no husband | 289 | 10.6 | 383 | 12.1 |
| with children | 152 | 52.6 | 201 | 52.5 |
| without children | 137 | 47.4 | 182 | 47.5 |
| | | | | |
| Nonfamily Households | 109 | 2.8 | 176 | 3.8 |
| Male Householder | 62 | 56.9 | 102 | 58.0 |
| Female Householder | 47 | 43.1 | 74 | 42.0 |

Source: 2000 Census; 2010 Census; T.Ronald Brown: Research & Analysis

Selected Housing Characteristics

Table C4 - Clay County, Housing Occupancy and Vacancy status, 2008-2012 and 2013-2017

| | 2008-2012 | | 2013-2017 | |
|---|---|---|---|---|
| | number | percent. | number | percent. |
| Total Housing Units | 7,130 | | 7,301 | |
| Occupied Housing Units | 4,400 | 61.7 | 5,049 | 69.2 |
| Vacant Housing Units | 2,730 | 38.3 | 2,252 | 30.8 |
| Rented or sold, not occupied | - | 0.0 | 152 | 6.7 |
| Seasonal, Recreational or occasional use | 2,309 | 84.6 | 1,552 | 68.9 |
| Other vacant | 353 | 12.9 | 363 | 16.1 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table C5 - Clay County, Units in Structure, 2008-2012 and 2013-2017

| | 2008-2012 | | | | | | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | owner | | renter | | total | | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| Total | 3,576 | 81.3 | 824 | 18.7 | 4,400 | | 3,924 | 77.7 | 1,125 | 22.3 | 5,049 | |
| 1, detached | 2,895 | 81.0 | 480 | 58.3 | 3,375 | 76.7 | 3,257 | 83.0 | 671 | 59.6 | 3,928 | 77.8 |
| 1, attached | 17 | 0.5 | 0 | 0.0 | 17 | 0.4 | 16 | 0.4 | 2 | 0.2 | 18 | 0.4 |
| 2 | 3 | 0.1 | 0 | 0.0 | 3 | 0.1 | 0 | 0.0 | 7 | 0.6 | 7 | 0.1 |
| 3 or 4 | 20 | 0.6 | 99 | 12.0 | 119 | 2.7 | 61 | 1.6 | 49 | 4.4 | 110 | 2.2 |
| 5 to 9 | 12 | 0.3 | 52 | 6.3 | 64 | 1.5 | 0 | 0.0 | 20 | 1.8 | 20 | 0.4 |
| 10 to 19 | 0 | 0.0 | 5 | 0.6 | 5 | 0.1 | 0 | 0.0 | 21 | 1.9 | 21 | 0.4 |
| 20 to 49 | 0 | 0.0 | 12 | 1.5 | 12 | 0.3 | 0 | 0.0 | 3 | 0.3 | 3 | 0.1 |
| 50 or more | 0 | 0.0 | 9 | 1.1 | 9 | 0.2 | 16 | 0.4 | 78 | 6.9 | 94 | 1.9 |
| mobile home | 629 | 17.6 | 167 | 20.3 | 796 | 18.1 | 574 | 14.6 | 274 | 24.4 | 848 | 16.8 |
| Other | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table C6 - Clay County, Year Structure Built, 2013-2017

| | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|
| | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. |
| Built 2014 or later | 82 | 2.1 | - | 0.0 | 82 | 1.6 |
| Built 2010 to 2013 | 33 | 0.8 | - | 0.0 | 33 | 0.7 |
| Built 2000 to 2009 | 865 | 22.0 | 157 | 14.0 | 1,022 | 20.2 |
| Built 1990 to 1999 | 787 | 20.1 | 328 | 29.2 | 1,115 | 22.1 |
| Built 1980 to 1989 | 640 | 16.3 | 105 | 9.3 | 745 | 14.8 |
| Built 1970 to 1979 | 733 | 18.7 | 152 | 13.5 | 885 | 17.5 |
| Built 1960 to 1969 | 314 | 8.0 | 147 | 13.1 | 461 | 9.1 |
| Built 1950 to 1959 | 141 | 3.6 | 84 | 7.5 | 225 | 4.5 |
| Built 1940 to 1949 | 249 | 6.3 | 122 | 10.8 | 371 | 7.3 |
| Built 1939, or earlier | 80 | 2.0 | 30 | 2.7 | 110 | 2.2 |
| | | | | | | |
| Median | 1987 | | 1983 | | 1986 | |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table C7 - Clay County, Tenure by Year Household moved into unit, 2013-2017

| | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|
| | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. |
| Moved in 2015 or later | 175 | 4.5 | 280 | 24.9 | 455 | 9.0 |
| Moved in 2010 to 2014 | 892 | 22.7 | 445 | 39.6 | 1,337 | 26.5 |
| Moved in 2000 to 2009 | 1,399 | 35.7 | 237 | 21.1 | 1,636 | 32.4 |
| Moved in 1990 to 1999 | 643 | 16.4 | 136 | 12.1 | 779 | 15.4 |
| Moved in 1980 to 1989 | 334 | 8.5 | - | 0.0 | 334 | 6.6 |
| Moved in 1979, or earlier | 481 | 12.3 | 27 | 2.4 | 508 | 10.1 |
| | | | | | | |
| Median | 2004 | | 2012 | | 2006 | |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table C8 - Clay County, Value, Owner-occupied Housing Units, 2013-2017

| | 2013-2017 | |
|---|---|---|
| | number | percent. |
| less than $50,000 | 408 | 10.4 |
| $50,000 to $99,999 | 595 | 15.2 |
| $100,000 to $149,999 | 864 | 22.0 |
| $150,000 to $199,999 | 709 | 18.1 |
| $200,000 to $299,999 | 744 | 19.0 |
| $300,000 to $499,999 | 422 | 10.8 |
| $500,000 to $999,999 | 166 | 4.2 |
| $1,000,000 or more | 16 | 0.4 |
| | | |
| Median | $154,600 | |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table C9 - Clay County, Selected Monthly Owner Costs, 2008-2102 and 2013-2017

| Units with a mortgage | 2008-2012 | | | 2013-2017 | | |
|---|---|---|---|---|---|---|
| | number | percent. | | | number | percent. | |
| less than $300 | 38 | 2.5 | | less than $500 | 1 | 0.0 | |
| $300 to $499 | 36 | 2.3 | | $500 to $999 | 881 | 42.7 | |
| $500-$699 | 216 | 14.1 | | $1,0000-$1,499 | 785 | 38.1 | |
| $700-$999 | 430 | 28.0 | | $1,500 to $1,999 | 201 | 9.7 | |
| $1,000 to $1,499 | 425 | 27.7 | | $2,000 to $2,499 | 78 | 3.8 | |
| $1,500 to $1,999 | 171 | 11.1 | | $2,500 to $2,999 | 38 | 1.8 | |
| $2,000 or more | 218 | 14.2 | | $3,000 or more | 78 | 3.8 | |
| | | | | | | | |
| Median | $1,050 | | | Median | $1,082 | | |
| | | | | | | | |
| Units without a mortgage | 2,042 | 57.1 | percent of total | | 1,862 | 47.5 | percent of total |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table C10 - Clay County, Selected Monthly Owner Costs as a Percentage of Household Income , 2008-2012 and 2013-2017

| Units with a mortgage | 2008-2012 | | 2013-2017 | |
|---|---|---|---|---|
| | number | percent. | number | percent. |
| less than 20.0 percent | 511 | 33.3 | 687 | 33.3 |
| 20.0 to 24.9 percent | 311 | 20.3 | 393 | 19.1 |
| 25.0 to 29.9 percent | 134 | 8.7 | 108 | 5.2 |
| 30 to 34.9 percent | 87 | 5.7 | 218 | 10.6 |
| 35.0 percent or more | 491 | 32.0 | 656 | 31.8 |
| | | | | |
| Units without a mortgage | 2008-2012 | | 2013-2017 | |
| | number | percent. | number | percent. |
| less than 10.0 percent | 848 | 43.5 | 803 | 44.5 |
| 10.0 to 14.9 percent | 502 | 25.7 | 404 | 22.4 |
| 15.0 to 19.9 percent | 231 | 11.8 | 241 | 13.4 |
| 20.0 to 24.9 percent | 141 | 7.2 | 47 | 2.6 |
| 25.0 to 29.9 percent | 27 | 1.4 | 167 | 9.3 |
| 30 to 34.9 percent | 56 | 2.9 | 12 | 0.7 |
| 35.0 percent or more | 146 | 7.5 | 129 | 7.2 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table C11 - Clay County, Rent, Renter-occupied Housing Units, 2008-2012 and 2013-2017

| | 2008-2012 | | | 2013-2017 | | |
|---|---|---|---|---|---|---|
| | | number | percent. | | | number | percent. |
| less than $200 | | 20 | 3.2 | less than $500 | | 139 | 16.1 |
| $200 to $299 | | 30 | 4.9 | $500 to $999 | | 637 | 74.0 |
| $300 to $499 | | 78 | 12.6 | $1,000 to $1,499 | | 85 | 9.9 |
| $500 to $749 | | 331 | 53.6 | $1,500 to $1,999 | | - | 0.0 |
| $750 to $999 | | 84 | 13.6 | $2,000 to $2,499 | | 0 | 0.0 |
| $1,000 to $1,499 | | 41 | 6.6 | $2,500 to $2,999 | | 0 | 0.0 |
| $1,500 or more | | 34 | 5.5 | $3,000 or more | | 0 | 0.0 |
| | | | | | | | |
| Median | | $584 | | Median | | $692 | |
| | | | | | | | |
| No rent paid | | 206 | | No rent paid | | 264 | |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table C12 - Clay County, Selected Monthly Renter Costs as a Percentage of Household Income , 2008-2012 and 2013-2017

| | 2008-2012 | | | 2013-2017 | | |
|---|---|---|---|---|---|---|
| | | number | percent. | | number | percent. |
| less than 15.0 percent | | 67 | 11.2 | | 162 | 18.8 |
| 15.0 to 19.9 prcent | | 48 | 8.0 | | 41 | 4.8 |
| 20.0 to 24.9 prcent | | 122 | 20.4 | | 157 | 18.2 |
| 25.0 to 29.9 prcent | | 41 | 6.9 | | 163 | 18.9 |
| 30.0 to 34.9 prcent | | 1 | 0.2 | | 15 | 1.7 |
| 35.0 percent or more | | 318 | 53.3 | | 323 | 37.5 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table C13 below, gives details of residential construction throughout Clay County since 2000. Here, this is for all units permitted - all of which may or may not have been built. It should be noted that data for single-family and multi-family units relate to units in structure, not tenure. Also, these figures include units built for seasonal or occasional use.

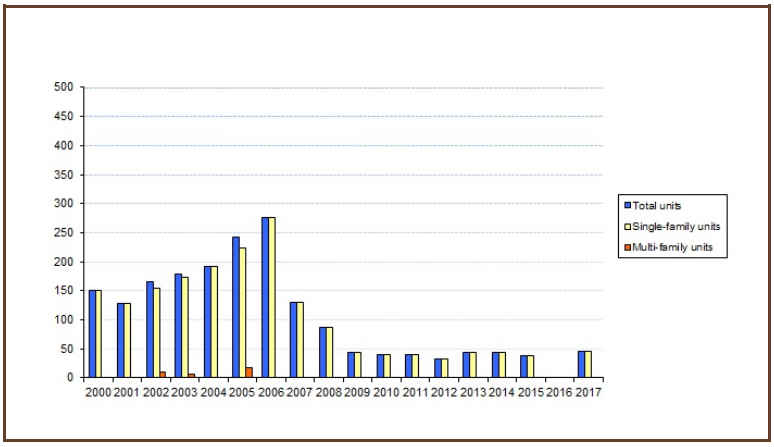
Where the data exist, it can be seen that a total of 3,963 units were permitted/added throughout the Region, 3,841 of which were for single-family units (96.9 percent) and 122 ( or 3.1 percent) were for multi-family units. The table and the graph following it show the significant slow-down in construction from 2008.

Table C13 - Clay County, Building Permits Issued, Annually, 2000 to 2017

| | Total | single-family | multi-family |
|---|---|---|---|
| 2000 | 151 | 151 | 0 |
| 2001 | 129 | 129 | 0 |
| 2002 | 165 | 155 | 10 |
| 2003 | 179 | 173 | 6 |
| 2004 | 192 | 192 | 0 |
| 2005 | 242 | 224 | 18 |
| 2006 | 276 | 276 | 0 |
| 2007 | 130 | 130 | 0 |
| 2008 | 86 | 86 | 0 |
| 2009 | 44 | 44 | 0 |
| 2010 | 41 | 41 | 0 |
| 2011 | 40 | 40 | 0 |
| 2012 | 32 | 32 | 0 |
| 2013 | 44 | 44 | 0 |
| 2014 | 43 | 43 | 0 |
| 2015 | 39 | 39 | 0 |
| 2016 | 0 | 0 | 0 |
| 2017 | 45 | 45 | 0 |
| | | | |
| Total | 1,878 | 1,844 | 34 |

Source: SOCDS Building Permits Database, HUDUSER; T.Ronald Brown: Research & Analysis

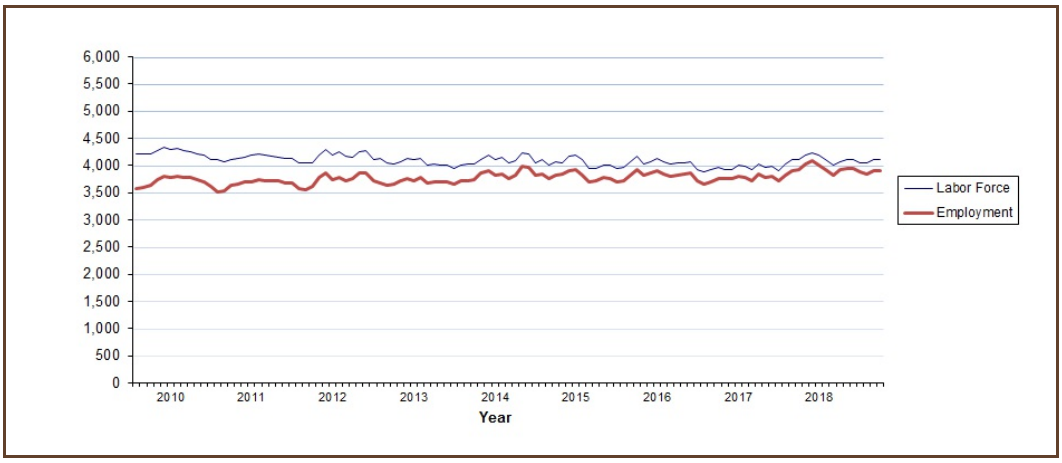
These data are illustrated, below



Selected Economic Characteristics

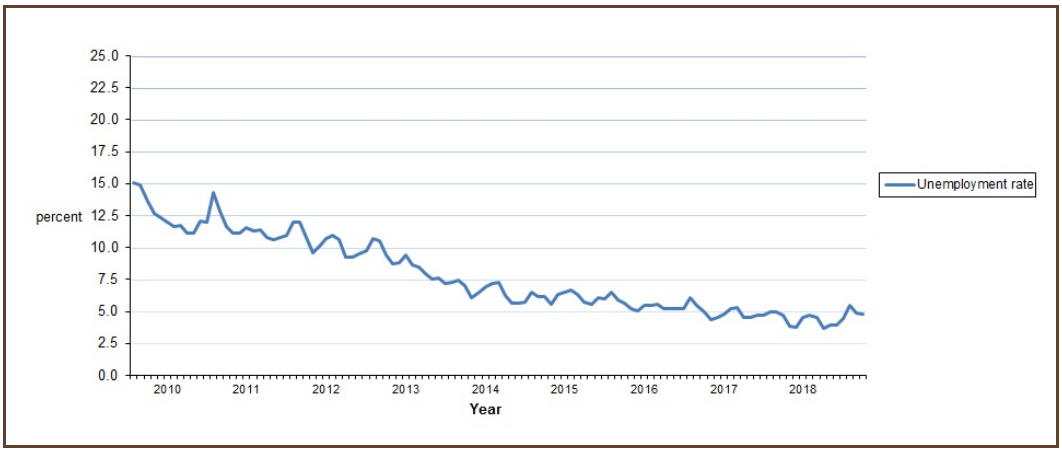
The makeup and trends of the labor force and employment have a strong influence on the growth and stability of the local housing market in general. Tables C14 and C15 illustrate labor force and employment, and unemployment trends for Clay County since 2011. In 2018, the most recent year for which annualized data are available, the County's labor force comprised an estimated 4,111 persons. Of this total, 3,933 were employed and 178 or 4.3 percent were unemployed. Over the last decade, the seasonality of the area's labor market is noteworthy, with relatively stable labor force and employment numbers. Unemployment peaked at 12.5 percent in 2010; however, on an annual basis, it has decreased consistently since then.

Table C14 - Clay County Labor Force and Employment Trends, Monthly data, 2010 to 2018




Source: Bureau of Labor Statistics; T.Ronald Brown: Research & Analysis

Table C15 - Clay County Unemployment Rate Trends, Monthly data, 2010 to 2018




Source: Bureau of Labor Statistics; T.Ronald Brown: Research & Analysis

Information on employment, by industry for Clay County in 2014 and 2018 is set out in Table C16, below. From this it is seen that the largest sub-sectors are retail trade, accommodation and food services, healthcare, and public administration - each of which account for more than 10 percent of jobs. Manufacturing accounted for 8.3 percent of jobs in 2018.

From this table it is seen that employment grew from 2,019 to2,031 between 2014 and 2018 - a net increase of 12 jobs. Average wages were reported at $609.46 per week in 2018 - a 2.4 percent per year average growth since 2014. Average wages, statewide, were $976.45 per week in 2018.

Table C16 - Clay County Employment and Average Wage Trends, 2014 and 2018

| | Employment | | | | Average weekly wage | |
|---|---|---|---|---|---|---|
| | 2014 | | 2018 | | 2014 | 2018 |
| | number | percent | number | percent | | |
| Agriculture, Forestry, etc | n/a | n/a | n/a | n/a | n/a | n/a |
| Construction | 170 | 8.4 | 174 | 8.6 | $629.23 | $813.90 |
| Manufacturing | 162 | 8.0 | 168 | 8.3 | $707.09 | $639.72 |
| Wholesale trade | 16 | 0.8 | 19 | 0.9 | $788.55 | $924.61 |
| Retail trade | 397 | 19.7 | 386 | 19.0 | $470.07 | $516.07 |
| Transp. and Warehousing | n/a | n/a | n/a | n/a | n/a | n/a |
| Information | n/a | n/a | n/a | n/a | n/a | n/a |
| Financial and Insurance | 45 | 2.2 | 53 | 2.6 | $674.03 | $744.85 |
| Real estate | 6 | 0.3 | n/a | n/a | $497.57 | n/a |
| Professional and Technical services | 24 | 1.2 | 32 | 1.6 | $1,190.23 | $634.76 |
| Administrative and Waste services | n/a | n/a | 49 | 2.4 | n/a | $434.24 |
| Educational services | n/a | n/a | n/a | n/a | n/a | n/a |
| Health Care and Social Assistance | 328 | 16.2 | 279 | 13.7 | $540.19 | $634.11 |
| Arts, Entertainment, Recreation | n/a | n/a | n/a | n/a | n/a | n/a |
| Accommodation and Food services | 225 | 11.1 | 249 | 12.3 | $284.55 | $303.92 |
| Other Services | 47 | 2.3 | 51 | 2.5 | $423.54 | $500.66 |
| Public Administration | 284 | 14.1 | 264 | 13.0 | $541.29 | $600.72 |
| Total | 2,019 | 100.0 | 2,031 | 100.0 | $540.19 | $609.46 |

Source: Labor & Economic Analysis Division, NC Department of Commerce ; T.Ronald Brown: Research & Analysis

Clay County's largest employers are the local public school system, the local county government, and Ingles, a grocery store chain - each of which employs at least 100 persons. Other significant local employers include two manufacturers and various local service providers and tourist-related firms.

Table C17 - Clay County Major Employers

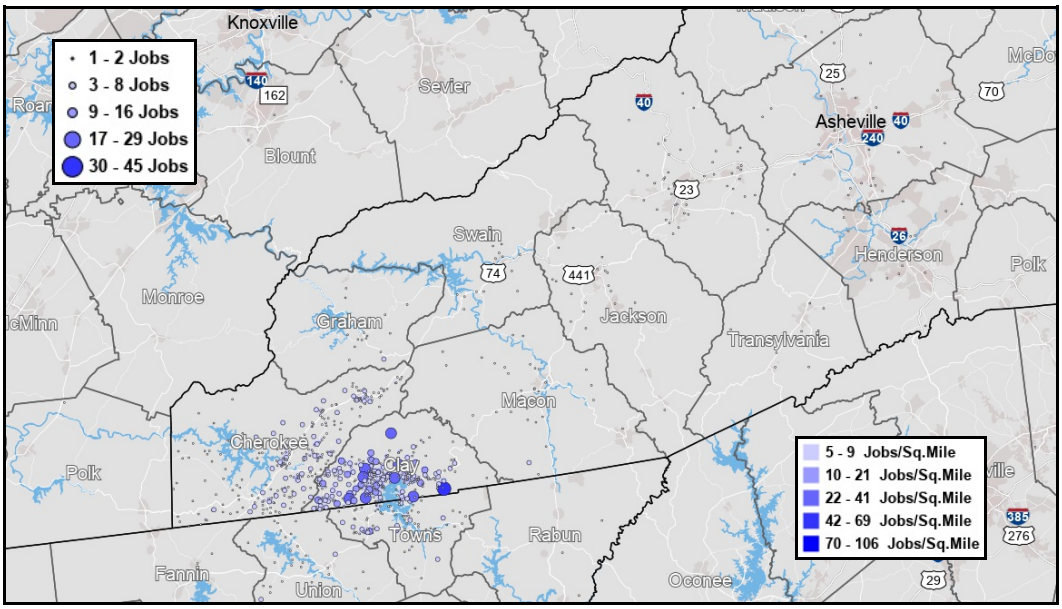
| Employer Name | Product/Service | Employees |
|---|---|---|
| Clay County Board Of Education | Education & Health Services | 100-249 |
| County Of Clay | Public Administration | 100-249 |
| Ingles Markets, Inc | Trade, Transportation, & Utilities | 100-249 |
| Advanced Digital Cable Inc | Manufacturing | 50-99 |
| Shoreline Healthcare Management | Education & Health Services | 50-99 |
| Southwire Company Inc | Manufacturing | 50-99 |
| Mountain Home Health Services | Education & Health Services | 50-99 |
| Rib Country | Leisure & Hospitality | below 50 |
| Roaring Line | Leisure & Hospitality | below 50 |
| Hayesville House | Education & Health Services | below 50 |
| Western Carolina Home Health Inc | Education & Health Services | below 50 |
| Jacky Jones Chrysler Plymouth | Trade, Transportation, & Utilities | below 50 |
| Jacky Jones Ford | Trade, Transportation, & Utilities | below 50 |
| Cox & Son Roofing Inc | Construction | below 50 |
| The Copper Door | Leisure & Hospitality | below 50 |
| Black Dog Tavern | Leisure & Hospitality | below 50 |
| U S Postal Service | Trade, Transportation, & Utilities | below 50 |
| NC Department Of Transportation | Public Administration | below 50 |
| Ledford & Parker Inc | Construction | below 50 |
| Peachtree Lumber Co | Manufacturing | below 50 |
| Save-A-Lot | Trade, Transportation, & Utilities | below 50 |
| Miller Well Drilling | Construction | below 50 |
| Chatuge Family Practice | Education & Health Services | below 50 |
| Anejo Grill | Leisure & Hospitality | below 50 |
| Dolgencorp | Trade, Transportation, & Utilities | below 50 |

Source: Labor & Economic Analysis Division, NC Department of Commerce ; T.Ronald Brown: Research & Analysis

There is significant commuting throughout southwestern North Carolina, and with adjacent areas. The following maps show where workers resident in Clay County work (Map C1), and where they live (Map C2). (It should be noted that the scale on these two maps differ.)

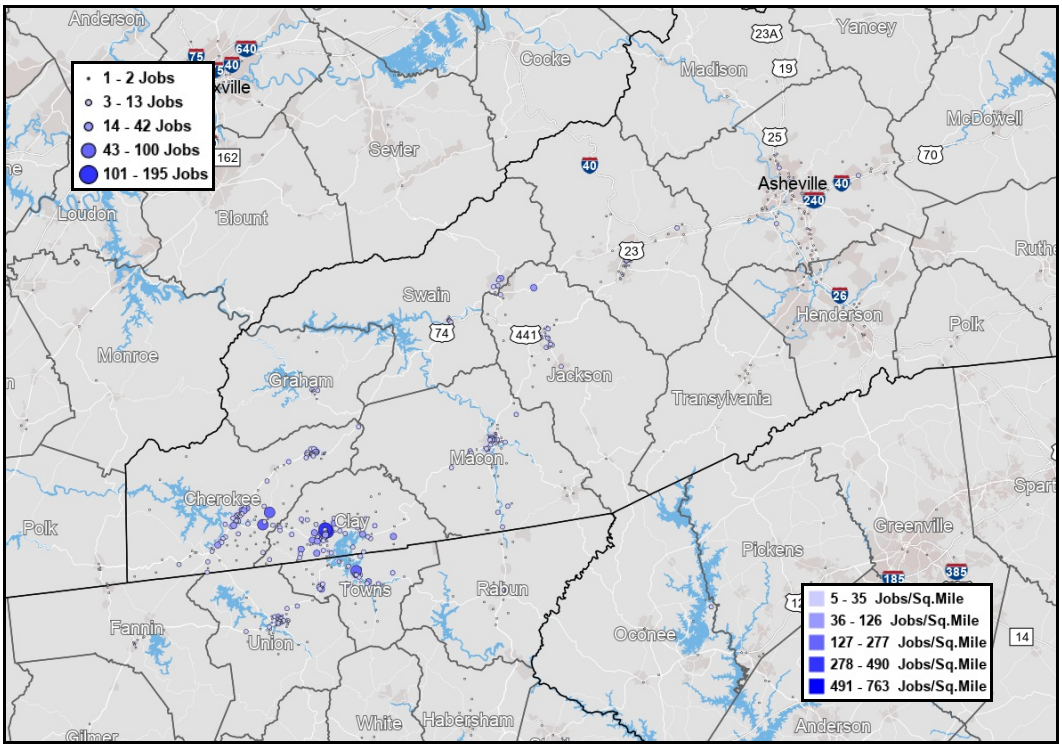
These flows area summarized in Map C3, where it is seen that 966 workers live in and work in Clay County, and that 1,002 persons commute into the County to work, and that as many as 2,588 workers who live in the County work beyond that area.

Map C1- Clay County Workers, by place of Work (Work to Home )



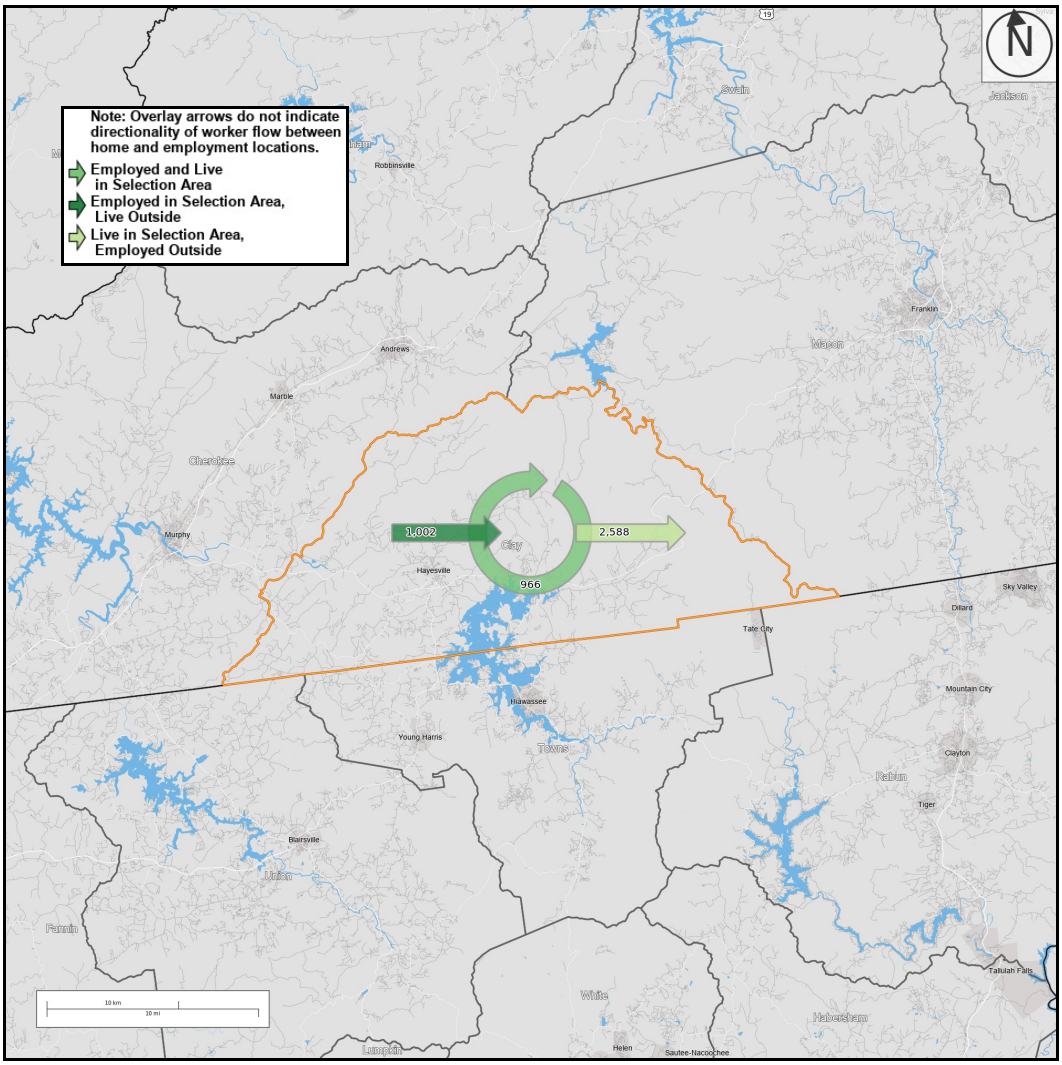

Source : On the Map; Census Bureau; T.Ronald Brown: Research & Analysis

Map C2 - Clay County Workers, by place of Residence (Home to Work)




Source : On the Map; Census Bureau; T.Ronald Brown: Research & Analysis

Map C3 - Inflow/Outflow of workers, Clay County




Source : On the Map; Census Bureau; T.Ronald Brown: Research & Analysis

With respect to consumer expenditures in Clay County, it is seen that based on the most recent Esri data, provided by the Census Bureau, average household expenditures amounted to $46,622. As is seen in Table C17, spending on housing amounts to as much as 28.1 of the household total. Other significant expenditures are on utilities (a subset of the housing category), food (at home), and healthcare.

Table C18 - Clay County Consumer Expenditures, Selected Categories, 2017

| | Annual Expenditures | | | Monthly |
|---|---|---|---|---|
| | County | | State | County |
| | total | percent. | | |
| Total Consumer Expenditures, per Household | $46,622 | 100.0 | $60,366 | $3,885.20 |
| Expenditures, per Household | | | | |
| Apparel and Services | $1,256 | 2.7 | 3.1 | $104.68 |
| Food, away from home | $2,085 | 4.5 | 4.9 | $173.76 |
| Education | $600 | 1.3 | 1.9 | $50.02 |
| Entertainment/Recreation | $2,188 | 4.7 | 4.5 | $182.31 |
| Food, at home | $3,624 | 7.8 | 7.4 | $301.98 |
| Health care | $4,498 | 9.6 | 8.3 | $374.83 |
| Household Services | $1,164 | 2.5 | 2.6 | $96.96 |
| Housing | | | | |
| total | $13,119 | 28.1 | 30.2 | $1,093.25 |
| utilities, etc | $3,840 | 8.2 | 7.6 | $319.97 |
| water | $492 | 1.1 | 1.0 | $41.00 |
| Local Transportation | | | | |
| total | $5,895 | 12.6 | 12.2 | $491.27 |
| Gasoline | $2,078 | 4.5 | 4.1 | $173.17 |
| Vehicle maintenance, etc | $789 | 1.7 | 1.6 | $65.75 |
| Pensions/Social Security | $4,413 | 9.5 | 10.4 | $367.72 |
| Travel | $1,263 | 2.7 | 2.8 | $105.28 |

Source: Esri (reported in Census Business Builder); T. Ronald Brown: Research & Analysis

Data from the Census Bureau show that there are ten construction companies in Clay County that focus on residential construction and re-modeling. These employ 35 persons - at an average of around four persons per company. Average pay is seen to be around $20,200 comparted with a statewide average of $50,126.

Additionally, there is one residential construction company for every 1,075 residents of the County.

Table C19 - Clay County Construction Company data

| | |
|---|---|
| Employer Establishments | 10 |
| Total Employment | 35 |
| Total Annual Payroll ('000's) | $707 |
| Average Employment per Employee | 4 |
| Average Payroll per Employee | $20,200 |
| Population per Employer | 1,075 |

Source: Census Business Builder; T. Ronald Brown: Research & Analysis

ADDENDUM

REGION A TABLES



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Table of Contents

Selected Population Characteristics.....Page 21
Selected Household Characteristics.....Page 23
Selected Housing Characteristics.....Page 24
Selected Economic Characteristics.....Page 31

List of Tables

Table A1 - Region A, Population, by age, 2000 to 2010.....Page 21
Table A2 - Region A, Population, by Race, 2010.....Page 22
Table A3 - Region A, Households, by type, 2000 and 2010.....Page 23
Table A4 - Region A, Housing Occupancy and Vacancy status, 2008-2012 and 2013-2017.....Page 24
Table A5 - Region A, Units in Structure, 2008-2012 and 2013-2017.....Page 24
Table A6 - Region A, Year Structure Built, 2013-2017.....Page 25
Table A7 - Region A, Tenure by Year Household moved into unit, 2013-2017.....Page 25
Table A8 - Region A, Value, Owner-occupied Housing Units, 2013-2017.....Page 26
Table A9 - Region A, Selected Monthly Owner Costs, 2008-2102 and 2013-2017 .....Page 26
Table A10 - Region A, Selected Monthly Owner Costs as a Percentage of Household Income , 2008-2012 and 2013-2017.....Page 27
Table A11 - Region A, Rent, Renter-occupied Housing Units, 2008-2012 and 2013-2017.....Page 28
Table A12 - Region A, Selected Monthly Renter Costs as a Percentage of Household Income , 2008-2012 and 2013-2017.....Page 28
Table A13 - Region A, Building Permits Issued, Annually, 2000 to 2017.....Page 29
Table A14 - Region A Labor Force and Employment Trends, Monthly data, 2010 to 2018.....Page 31
Table A15 - Region A Unemployment Rate Trends, Monthly data, 2010 to 2018.....Page 31
Table A16 - Region A Employment and Average Wage Trends, 2014 and 2018.....Page 32
Table A17 - Region A Major Employers.....Page 33
Table A18 - Region A Construction Company data.....Page 38

List of Maps

Map C1- Region A Workers, by place of Work (Work to Home ).....Page 14
Map C2 - Region A Workers, by place of Residence (Home to Work).....Page 15
Map C3 - Inflow/Outflow of workers, Region A.....Page 16

Selected Population Characteristics

Table A1 - Region A, Population, by age, 2000 to 2010

| | 2000 | | 2010 | | 2020 | | 2025 | | 2030 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| Total | 170,999 | | 194,102 | | 212,452 | | 223,569 | | 234,436 | |
| Male | 82,623 | 48.3 | 94,783 | 48.8 | 104,602 | 49.2 | 110,485 | 49.4 | 116,254 | 49.6 |
| Female | 88,376 | 51.7 | 99,319 | 51.2 | 107,850 | 50.8 | 113,084 | 50.6 | 118,182 | 50.4 |
| less than 5 years | 8,960 | 5.2 | 9,956 | 5.1 | 10,226 | 4.8 | 11,072 | 5.0 | 11,502 | 4.9 |
| 5 to 9 years | 9,696 | 5.7 | 10,186 | 5.2 | 9,953 | 4.7 | 10,688 | 4.8 | 11,547 | 4.9 |
| 10 to 14 years | 10,112 | 5.9 | 10,775 | 5.6 | 11,088 | 5.2 | 10,770 | 4.8 | 11,548 | 4.9 |
| 15 to 19 years | 11,094 | 6.5 | 12,766 | 6.6 | 13,186 | 6.2 | 13,603 | 6.1 | 13,334 | 5.7 |
| 20 to 24 years | 10,137 | 5.9 | 12,475 | 6.4 | 14,240 | 6.7 | 14,501 | 6.5 | 14,955 | 6.4 |
| 25 to 34 years | 19,614 | 11.5 | 19,533 | 10.1 | 22,869 | 10.8 | 24,873 | 11.1 | 25,843 | 11.0 |
| 35 to 44 years | 23,354 | 13.7 | 22,401 | 11.5 | 22,358 | 10.5 | 24,390 | 10.9 | 26,218 | 11.2 |
| 45 to 54 years | 24,788 | 14.5 | 27,106 | 14.0 | 24,680 | 11.6 | 24,426 | 10.9 | 25,862 | 11.0 |
| 55 to 59 years | 11,386 | 6.7 | 14,281 | 7.4 | 14,298 | 6.7 | 13,743 | 6.1 | 13,961 | 6.0 |
| 60 to 64 years | 10,167 | 5.9 | 15,209 | 7.8 | 15,213 | 7.2 | 15,428 | 6.9 | 14,988 | 6.4 |
| 65 t0 74 years | 17,375 | 10.2 | 22,712 | 11.7 | 29,925 | 14.1 | 30,803 | 13.8 | 31,850 | 13.6 |
| 75 to 84 yerars | 10,789 | 6.3 | 12,316 | 6.3 | 17,940 | 8.4 | 21,782 | 9.7 | 23,647 | 10.1 |
| 85 years and older | 3,527 | 2.1 | 4,386 | 2.3 | 6,476 | 3.0 | 7,490 | 3.4 | 9,181 | 3.9 |
| under 15 years | 28,768 | 16.8 | 30,917 | 15.9 | 31,267 | 14.7 | 32,530 | 14.6 | 34,597 | 14.8 |
| 15 to 64 years | 110,540 | 64.6 | 123,771 | 63.8 | 126,844 | 59.7 | 130,964 | 58.6 | 135,161 | 57.7 |
| 65 years and older | 41,858 | 24.5 | 54,623 | 28.1 | 69,554 | 32.7 | 75,503 | 33.8 | 79,666 | 34.0 |
| Median (estimate) | 41.4 years | | 43.6 years | | 45.9 years | | 45.7 years | | 45.8 years | |

Source: 2000 Census; 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

Table A2 - Region A, Population, by race, 2010

| Race | number | percent |
|---|---|---|
| Total | 194,102 | 100.0 |
| | | |
| One race | 190,736 | 98.3 |
| White | 174,955 | 90.1 |
| Black or African American | 2,323 | 1.2 |
| American Indian and Alaska Native | 9,008 | 4.6 |
| Asian | 1,023 | 0.5 |
| Native Hawaiian/other Pacific | 54 | 0.0 |
| Some other race | 3,373 | 1.7 |
| | | |
| Two or more races | 3,366 | 1.7 |
| Two races, with some other race | 354 | 0.2 |
| Two races without some other race | 2,853 | 1.5 |
| Three races, with some other race | 28 | 0.0 |
| Three races without some other race | 131 | 0.1 |
| | | |
| Hispanic or Latino | | |
| Total population | 194,102 | 100.0 |
| Hispanic or Latino (any race) | 7,947 | 4.1 |
| Mexican | 5,939 | 3.1 |
| Puerto Rican | 521 | 0.3 |
| Cuban | 349 | 0.2 |
| Other Hispanic or Latino | 1,138 | 0.6 |
| Not Hispanic or Latino | 186,155 | 95.9 |
| | | |
| Race and Hispanic or Latino | | |
| Total population | 194,102 | 100.0 |
| One race | 190,736 | 98.3 |
| Hispanic or Latino | 7,507 | 3.9 |
| Not Hispanic or Latino | 183,229 | 94.4 |
| | | |
| Two or more races | 3,366 | 1.7 |
| Hispanic or Latino | 440 | 0.2 |
| Not Hispanic or Latino | 3,366 | 1.7 |

Source: 2010 Census; T.Ronald Brown: Research & Analysis



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Selected Household Characteristics

Table A3 - Region A, Households, by type, 2000 and 2010

| | 2000 number | 2000 pct. | 2010 number | 2010 pct. |
|---|---|---|---|---|
| Total Households | 71,793 | | 82,386 | |
| 1-person households | 19,061 | 26.5 | 23,824 | 28.9 |
| Male | 7,527 | 39.5 | 10,315 | 43.3 |
| Female | 11,534 | 60.5 | 13,509 | 56.7 |
| | | | | |
| 2 or more person households | 52,732 | 73.5 | 58,562 | 71.1 |
| | | | | |
| Family Households | 49,679 | 69.2 | 54,101 | 65.7 |
| | | | | |
| Husband/wife family | 40,477 | 81.5 | 42,190 | 78.0 |
| with children | 13,720 | 33.9 | 12,518 | 29.7 |
| without children | 26,757 | 66.1 | 29,672 | 70.3 |
| | | | | |
| Other family | 9,202 | 18.5 | 11,911 | 22.0 |
| | | | | |
| Male Householder/no wife | 2,414 | 4.9 | 3,579 | 6.6 |
| with children | 1,275 | 52.8 | 1,774 | 49.6 |
| without children | 1,139 | 47.2 | 1,805 | 50.4 |
| | | | | |
| Female Householder/no husband | 6,788 | 13.7 | 8,332 | 15.4 |
| with children | 3,603 | 53.1 | 4,162 | 50.0 |
| without children | 3,185 | 46.9 | 4,170 | 50.0 |
| | | | | |
| Nonfamily Households | 3,053 | 4.3 | 4,461 | 5.4 |
| Male Householder | 1,773 | 58.1 | 2,543 | 57.0 |
| Female Householder | 1,280 | 41.9 | 1,918 | 43.0 |

Source: 2000 Census; 2010 Census; T.Ronald Brown: Research & Analysis



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Selected Housing Characteristics

Table A4 - Region A, Housing Occupancy and Vacancy status, 2008-2012 and 2013-2017

| | 2008 to 2012 | | 2013 to 2017 | |
|---|---|---|---|---|
| | number | percent. | number | percent. |
| Total Housing Units | 124,979 | | 127,833 | |
| Occupied Housing Units | 82,408 | 65.9 | 83,041 | 65.0 |
| Vacant Housing Units | 42,571 | 34.1 | 44,792 | 35.0 |
| Rented or sold, not occupied | 404 | 0.9 | 1,054 | 2.4 |
| Seasonal, Recreational or occasional use | 31,623 | 74.3 | 30,974 | 69.2 |
| Other vacant | 7,658 | 18.0 | 8,903 | 19.9 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table A5 - Region A, Units in Structure, 2008-2012 and 2013-2017

| | 2008-2012 | | | | | | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | owner | | renter | | total | | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| Total | 62,014 | 75.3 | 20,394 | 24.7 | 82,408 | | 60,378 | 72.7 | 22,663 | 27.3 | 83,041 | |
| 1, detached | 48,243 | 77.8 | 9,661 | 47.4 | 57,904 | 70.3 | 48,237 | 79.9 | 11,369 | 50.2 | 59,606 | 71.8 |
| 1, attached | 506 | 0.8 | 382 | 1.9 | 888 | 1.1 | 586 | 1.0 | 208 | 0.9 | 794 | 1.0 |
| 2 | 178 | 0.3 | 1,225 | 6.0 | 1,403 | 1.7 | 253 | 0.4 | 935 | 4.1 | 1,188 | 1.4 |
| 3 or 4 | 118 | 0.2 | 1,260 | 6.2 | 1,378 | 1.7 | 139 | 0.2 | 1,507 | 6.6 | 1,646 | 2.0 |
| 5 to 9 | 82 | 0.1 | 1,319 | 6.5 | 1,401 | 1.7 | 84 | 0.1 | 1,206 | 5.3 | 1,290 | 1.6 |
| 10 to 19 | 40 | 0.1 | 756 | 3.7 | 796 | 1.0 | 80 | 0.1 | 618 | 2.7 | 698 | 0.8 |
| 20 to 49 | 25 | 0.0 | 613 | 3.0 | 638 | 0.8 | 0 | 0.0 | 548 | 2.4 | 548 | 0.7 |
| 50 or more | 0 | 0.0 | 167 | 0.8 | 167 | 0.2 | 33 | 0.1 | 291 | 1.3 | 324 | 0.4 |
| mobile home | 12,707 | 20.5 | 4,993 | 24.5 | 17,700 | 21.5 | 10,849 | 18.0 | 5,941 | 26.2 | 16,790 | 20.2 |
| Other | 115 | 0.2 | 18 | 0.1 | 133 | 0.2 | 117 | 0.2 | 40 | 0.2 | 157 | 0.2 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table A6 - Region A, Year Structure Built, 2013-2017

| | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|
| | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. |
| Built 2014 or later | 490 | 0.8 | 151 | 0.7 | 641 | 0.8 |
| Built 2010 to 2013 | 1,124 | 1.9 | 425 | 1.9 | 1,549 | 1.9 |
| Built 2000 to 2009 | 12,479 | 20.7 | 3,738 | 16.5 | 16,217 | 19.5 |
| Built 1990 to 1999 | 11,150 | 18.5 | 3,977 | 17.5 | 15,127 | 18.2 |
| Built 1980 to 1989 | 11,108 | 18.4 | 3,813 | 16.8 | 14,921 | 18.0 |
| Built 1970 to 1979 | 9,638 | 16.0 | 3,736 | 16.5 | 13,374 | 16.1 |
| Built 1960 to 1969 | 5,258 | 8.7 | 2,048 | 9.0 | 7,306 | 8.8 |
| Built 1950 to 1959 | 3,612 | 6.0 | 2,097 | 9.3 | 5,709 | 6.9 |
| Built 1940 to 1949 | 2,449 | 4.1 | 1,193 | 5.3 | 3,642 | 4.4 |
| Built 1939, or earlier | 3,070 | 5.1 | 1,485 | 6.6 | 4,555 | 5.5 |
| | | | | | | |
| Median | 1984 | (estimate) | 1987 | (estimate) | 1984 | (estimate) |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table A7 - Region A, Tenure by Year Household moved into unit, 2013-2017

| | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|
| | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. |
| Moved in 2015 or later | 2,992 | 5.0 | 5,241 | 23.1 | 8,233 | 9.9 |
| Moved in 2010 to 2014 | 10,279 | 17.0 | 11,167 | 49.3 | 21,446 | 25.8 |
| Moved in 2000 to 2009 | 20,369 | 33.7 | 4,403 | 19.4 | 24,772 | 29.8 |
| Moved in 1990 to 1999 | 11,983 | 19.8 | 1,257 | 5.5 | 13,240 | 15.9 |
| Moved in 1980 to 1989 | 6,516 | 10.8 | 232 | 1.0 | 6,748 | 8.1 |
| Moved in 1979, or earlier | 8,239 | 13.6 | 363 | 1.6 | 8,602 | 10.4 |
| | | | | | | |
| Median | 2007 | (estimate) | 2012 | (estimate | 2004 | (estimate) |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table A8 - Region A, Value, Owner-occupied Housing Units, 2013-2017

| | 2013-2017 number | 2013-2017 percent. |
|---|---|---|
| less than $50,000 | 6,834 | 11.3 |
| $50,000 to $99,999 | 9,086 | 15.0 |
| $100,000 to $149,999 | 11,414 | 18.9 |
| $150,000 to $199,999 | 10,560 | 17.5 |
| $200,000 to $299,999 | 12,007 | 19.9 |
| $300,000 to $499,999 | 7,199 | 11.9 |
| $500,000 to $999,999 | 2,533 | 4.2 |
| $1,000,000 or more | 745 | 1.2 |
| | | |
| Median | $185,234 | (estimate) |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table A9 - Region A, Value, Selected Monthly Owner Costs, 2008-2102 and 2013-2017

| Units with a mortgage | 2008-2012 number | 2008-2012 percent. | | 2013-2017 number | 2013-2017 percent. | |
|---|---|---|---|---|---|---|
| less than $300 | 53 | 1.0 | | less than $500 | 239 | 4.5 |
| $300 to $499 | 154 | 2.8 | | $500 to $999 | 1,634 | 31.1 |
| $500-$699 | 663 | 12.0 | | $1,0000-$1,499 | 1,795 | 34.1 |
| $700-$999 | 1,374 | 24.9 | | $1,500 to $1,999 | 968 | 18.4 |
| $1,000 to $1,499 | 1,689 | 30.6 | | $2,000 to $2,499 | 289 | 5.5 |
| $1,500 to $1,999 | 877 | 15.9 | | $2,500 to $2,999 | 178 | 3.4 |
| $2,000 or more | 717 | 13.0 | | $3,000 or more | 159 | 3.0 |
| | | | | | | |
| Median | $1,134 | | | Median | $1,159 | |
| | | | | | | |
| Units without a mortgage | 5,114 | 48.1 | percent of total | | 5,303 | 50.2 | percent of total |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table A10 - Region A, Selected Monthly Owner Costs as a Percentage of Household Income , 2008-2012 and 2013-2017

| Units with a mortgage | 2008-2012 | | 2013-2017 | |
|---|---|---|---|---|
| | number | percent. | number | percent. |
| less than 20.0 percent | 11,164 | 36.1 | 12,424 | 42.2 |
| 20.0 to 24.9 percent | 4,683 | 15.1 | 4,389 | 14.9 |
| 25.0 to 29.9 percent | 3,381 | 10.9 | 3,071 | 10.4 |
| 30 to 34.9 percent | 2,498 | 8.1 | 2,474 | 8.4 |
| 35.0 percent or more | 9,210 | 29.8 | 7,063 | 24.0 |
| | | | | |
| **Units without a mortgage** | **2008-2012** | | **2013-2017** | |
| | number | percent. | number | percent. |
| less than 10.0 percent | 15,413 | 51.3 | 15,166 | 50.5 |
| 10.0 to 14.9 percent | 5,376 | 17.9 | 5,339 | 17.8 |
| 15.0 to 19.9 percent | 2,998 | 10.0 | 3,104 | 10.3 |
| 20.0 to 24.9 percent | 2,109 | 7.0 | 1,709 | 5.7 |
| 25.0 to 29.9 percent | 863 | 2.9 | 1,335 | 4.4 |
| 30 to 34.9 percent | 772 | 2.6 | 807 | 2.7 |
| 35.0 percent or more | 2,523 | 8.4 | 2,560 | 8.5 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table A11 - Region A, Rent, Renter-occupied Housing Units, 2008-2012 and 2013-2017

| | 2008-2012 | | | | 2013-2017 | | |
|---|---|---|---|---|---|---|---|
| | number | percent. | | | number | percent. | |
| less than $200 | 310 | 1.8 | | less than $500 | 3,688 | 19.1 | |
| $200 to $299 | 717 | 4.2 | | $500 to $999 | 12,526 | 64.7 | |
| $300 to $499 | 2,853 | 16.6 | | $1,000 to $1,499 | 2,832 | 14.6 | |
| $500 to $749 | 6,903 | 40.2 | | $1,500 to $1,999 | 238 | 1.2 | |
| $750 to $999 | 4,125 | 24.0 | | $2,000 to $2,499 | 55 | 0.3 | |
| $1,000 to $1,499 | 2,008 | 11.7 | | $2,500 to $2,999 | 0 | 0.0 | |
| $1,500 or more | 273 | 1.6 | | $3,000 or more | 16 | 0.1 | |
| | | | | | | | |
| Median | $670 | (estimate) | | Median | $738 | (estimate) | |
| | | | | | | | |
| No rent paid | 3,205 | | | No rent paid | 3,308 | | |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table A12 - Region A, Selected Monthly Renter Costs as a Percentage of Household Income , 2008-2012 and 2013-2017

| | 2008-2012 | | | 2013-2017 | | |
|---|---|---|---|---|---|---|
| | number | percent. | | number | percent. | |
| less than 15.0 percent | 2,193 | 13.1 | | 3,125 | 16.5 | |
| 15.0 to 19.9 prcent | 1,755 | 10.5 | | 2,205 | 11.6 | |
| 20.0 to 24.9 prcent | 2,040 | 12.2 | | 2,829 | 14.9 | |
| 25.0 to 29.9 prcent | 1,566 | 9.4 | | 1,883 | 9.9 | |
| 30.0 to 34.9 prcent | 1,552 | 9.3 | | 1,338 | 7.1 | |
| 35.0 percent or more | 7,621 | 45.6 | | 7,556 | 39.9 | |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

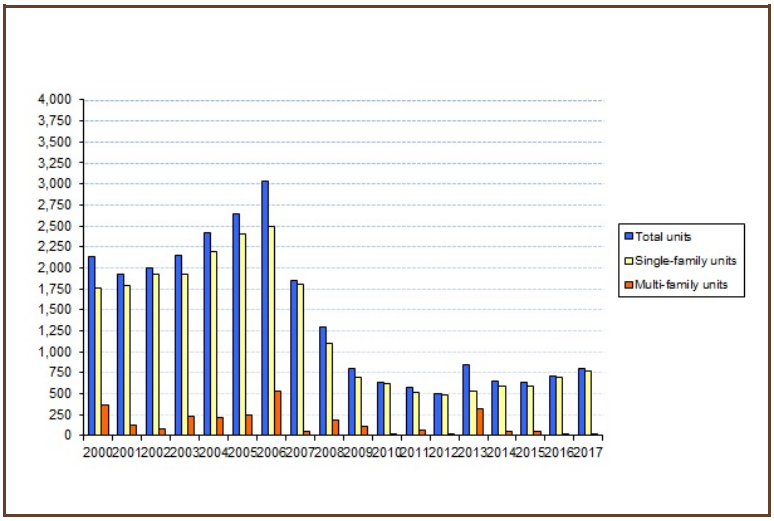
Table A13 below, gives details of residential construction throughout Region A since 2000. Where the data exist, it can be seen that a total of 25,577 units were permitted/added throughout the Region, 22,900 of which were for single-family units (89.5 percent) and 2,677 ( or 10.5 percent) were for multi-family units. The table and the graph following it show the significant slow-down in construction from 2008.

Table A13 - Region A, Building Permits Issued, Annually, 2000 to 2017

| | Total | single-family | multi-family |
|---|---|---|---|
| 2000 | 2,132 | 1,761 | 371 |
| 2001 | 1,925 | 1,796 | 129 |
| 2002 | 2,002 | 1,918 | 84 |
| 2003 | 2,149 | 1,924 | 225 |
| 2004 | 2,422 | 2,199 | 223 |
| 2005 | 2,648 | 2,401 | 247 |
| 2006 | 3,028 | 2,497 | 531 |
| 2007 | 1,848 | 1,804 | 44 |
| 2008 | 1,294 | 1,103 | 191 |
| 2009 | 798 | 694 | 104 |
| 2010 | 628 | 619 | 9 |
| 2011 | 574 | 514 | 60 |
| 2012 | 494 | 478 | 16 |
| 2013 | 850 | 533 | 317 |
| 2014 | 647 | 597 | 50 |
| 2015 | 638 | 594 | 44 |
| 2016 | 705 | 691 | 14 |
| 2017 | 795 | 777 | 18 |
| | | | |
| Total | 25,577 | 22,900 | 2,677 |

Source: SOCDS Building Permits Database, HUDUSER; T.Ronald Brown: Research & Analysis

These data are illustrated, below



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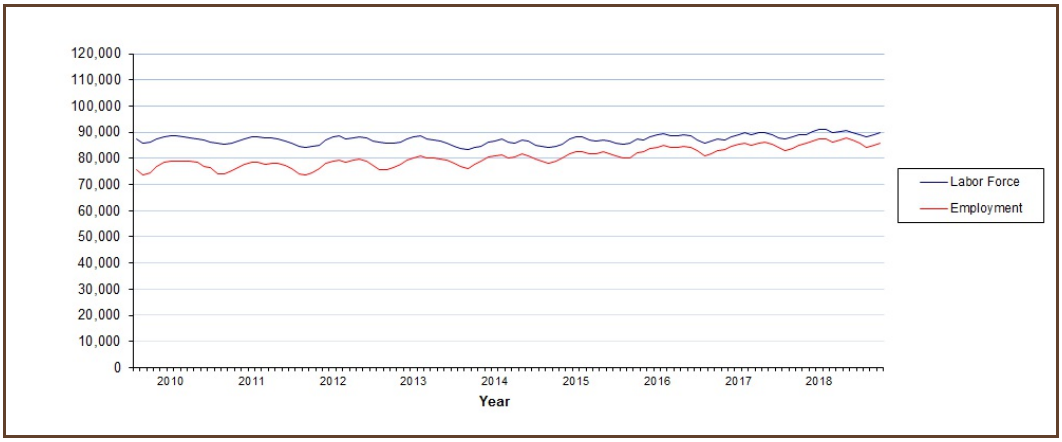
Selected Economic Characteristics

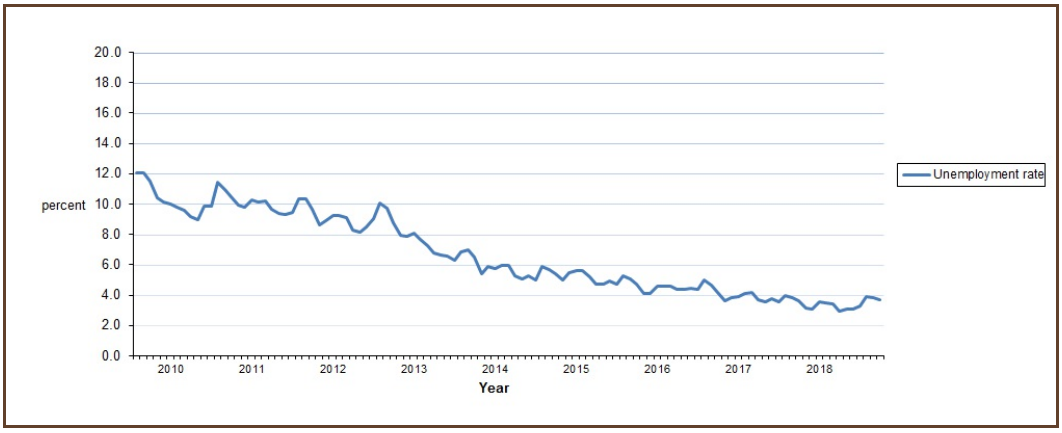
The makeup and trends of the labor force and employment have a strong influence on the growth and stability of the local housing market in general. Tables A14 and A15 illustrate labor force and employment, and unemployment trends for the Region, since 2011. In 2018, the most recent year for which annualized data are available, the Region's labor force comprised an estimated 89,701 persons. Of this total, 86,148 were employed and 3,553 or 4.0 percent were unemployed. Over the last decade, the seasonality of the area's labor market is noteworthy, with an overall upward trend in both labor force and employment. Unemployment peaked at 11.7 percent in 2010; however, on an annual basis, it has decreased consistently since then.

Table A14 - Region A Labor Force and Employment Trends, Monthly data, 2010 to 2018




Source: Bureau of Labor Statistics; T.Ronald Brown: Research & Analysis

Table A15 - Region A Unemployment Rate Trends, Monthly data, 2010 to 2018




Source: Bureau of Labor Statistics; T.Ronald Brown: Research & Analysis

Information on employment, by industry for the Region in 2014 and 2018 is set out in Table A16, below. From this it is seen that the largest sub-sectors are retail trade, accommodation and food services, healthcare, education, and public administration - each of which account for more than 10 percent of jobs. This illustrates the role of tourism in the Region, as well as support for the local population in terms of government, education, and healthcare. Manufacturing, however, accounted for only 7.4 percent of jobs in 2018, down from 8.4 percent five years previously. Other significant sub-sectors include arts, entertainment, and recreation (again highlighting the role of tourism).

From this table it is seen that employment grew from 60,795 to 64,911 between 2014 and 2018 - an increase of around 823 jobs per year , or around 2.1 percent, annually. Average wages were reported at $682.68 per week in 2018 - a 2.2 percent per year average growth since 2014. Average wages, statewide, were $976.45 per week in 2018.

Table A16 - Region A Employment and Average Wage Trends, 2014 and 2018

| | Employment | | | | Average weekly wage | |
|---|---|---|---|---|---|---|
| | 2014 | | 2018 | | 2014 | 2018 |
| | number | percent | number | percent | | |
| Agriculture, Forestry, etc | 246 | 0.4 | 181 | 0.3 | $546.74 | $696.29 |
| Mining | 46 | 0.1 | 55 | 0.1 | $804.73 | $840.81 |
| Utilities | 259 | 0.4 | 255 | 0.4 | $1,384.91 | $1,636.11 |
| Construction | 3,112 | 5.1 | 3,414 | 5.3 | $662.93 | $774.80 |
| Manufacturing | 5,098 | 8.4 | 4,799 | 7.4 | $847.70 | $899.17 |
| Wholesale trade | 679 | 1.1 | 718 | 1.1 | $801.13 | $884.46 |
| Retail trade | 8,794 | 14.5 | 9,620 | 14.8 | $452.03 | $500.74 |
| Transp. and Warehousing | 764 | 1.3 | 916 | 1.4 | $775.77 | $872.98 |
| Information | 577 | 0.9 | 509 | 0.8 | $762.11 | $737.27 |
| Financial and Insurance | 1,201 | 2.0 | 1,362 | 2.1 | $831.73 | $960.56 |
| Real estate | 532 | 0.9 | 618 | 1.0 | $529.34 | $671.51 |
| Professional and Technical services | 2,319 | 3.8 | 2,352 | 3.6 | $758.46 | $807.06 |
| Management | 209 | 0.3 | 213 | 0.3 | $617.84 | $1,192.04 |
| Administrative and Waste services | 1,952 | 3.2 | 1,865 | 2.9 | $557.42 | $605.55 |
| Educational services | 6,976 | 11.5 | 6,944 | 10.7 | $691.93 | $777.53 |
| Health Care and Social Assistance | 8,644 | 14.2 | 8,399 | 12.9 | $725.51 | $785.09 |
| Arts, Entertainment, Recreation | 4,001 | 6.6 | 5,147 | 7.9 | $613.50 | $667.72 |
| Accommodation and Food services | 7,879 | 13.0 | 8,906 | 13.7 | $290.32 | $352.74 |
| Other Services | 1,454 | 2.4 | 1,861 | 2.9 | $467.44 | $557.86 |
| Public Administration | 6,057 | 10.0 | 6,781 | 10.4 | $702.35 | $814.31 |
| | | | | | | |
| Total | 60,795 | 100.0 | 64,911 | 100.0 | $617.84 | $682.68 |

Source: Labor & Economic Analysis Division, NC Department of Commerce ; T.Ronald Brown: Research & Analysis

As noted above, the Region's employment base is focused on retail trade, accommodation and food services, healthcare, education, and public administration , and this is reflected in the major employers for the area, along with retailers and wholesalers. The area's largest employers, therefore include the local school systems, health care facilities, and government entities. The area's largest manufacturer is the Blue Ridge Products paper mill in Canton. Various tourist-oriented businesses are also relatively large employers.

Table A17 - Region A Major Employers

| Employer Name | Product/Service | County | Employees |
|---|---|---|---|
| Haywood County Consolidated Schools | Education & Health Services | Haywood | 1000+ |
| Blue Ridge Paper Products Inc | Manufacturing | Haywood | 1000+ |
| Western Carolina University | Education & Health Services | Jackson | 1000+ |
| ECBI | Public Administration | Swain | 1000+ |
| Cherokee County Board Of Education | Education & Health Services | Cherokee | 500-999 |
| DLP Partner Medwest | Education & Health Services | Haywood | 500-999 |
| Ingles Markets, Inc | Trade, Transportation, & Utilities | Haywood | 500-999 |
| Consolidated Metco Inc | Manufacturing | Haywood | 500-999 |
| County Of Haywood | Public Administration | Haywood | 500-999 |
| DLP Partner Medwest | Education & Health Services | Jackson | 500-999 |
| Jackson County Public Schools | Education & Health Services | Jackson | 500-999 |
| Aramark Food And Support Services | Professional & Business Services | Jackson | 500-999 |
| Macon County Public Schools | Education & Health Services | Macon | 500-999 |
| Drake Enterprises Ltd | Professional & Business Services | Macon | 500-999 |
| Cherokee Indian Hospital Authority | Public Administration | Swain | 500-999 |
| Murphy Medical Center Inc | Education & Health Services | Cherokee | 250-499 |
| Moog Inc | Professional & Business Services | Cherokee | 250-499 |
| Cherokee County | Public Administration | Cherokee | 250-499 |
| Wal-Mart Associates Inc. | Trade, Transportation, & Utilities | Cherokee | 250-499 |
| Graham County Schools | Education & Health Services | Graham | 250-499 |
| Haywood Vocation Opportunities Inc | Manufacturing | Haywood | 250-499 |
| Wal-Mart Associates Inc. | Trade, Transportation, & Utilities | Haywood | 250-499 |
| Haywood Community College | Education & Health Services | Haywood | 250-499 |
| Vaya Health | Public Administration | Jackson | 250-499 |
| Jackson County | Public Administration | Jackson | 250-499 |
| Wal-Mart Associates Inc. | Trade, Transportation, & Utilities | Jackson | 250-499 |
| Southwestern Community College | Education & Health Services | Jackson | 250-499 |
| Macon County | Public Administration | Macon | 250-499 |
| Ingles Markets, Inc | Trade, Transportation, & Utilities | Macon | 250-499 |
| Angel Medical Center | Education & Health Services | Macon | 250-499 |
| The Cherokee Boys Club Inc | Education & Health Services | Swain | 250-499 |
| Swain County Schools | Education & Health Services | Swain | 250-499 |

/continued

Table A17 - Region A Major Employers, continued

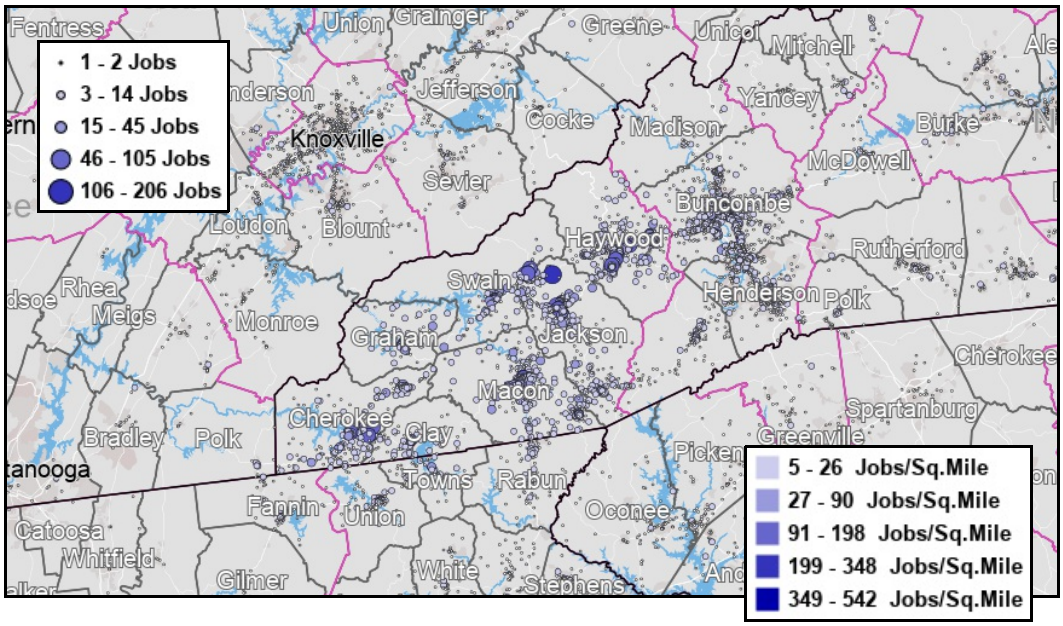
| | | | | | |
|---|---|---|---|---|---|
| | Sioux Tools Inc | Manufacturing | Cherokee | 100-249 | |
| | Ingles Markets, Inc | Trade, Transportation, & Utilities | Cherokee | 100-249 | |
| | Tri County Community College | Education & Health Services | Cherokee | 100-249 | |
| | Ioi Enterprises Inc | Manufacturing | Cherokee | 100-249 | |
| | Team Industries | Manufacturing | Cherokee | 100-249 | |
| | Appalachian Community Services | Education & Health Services | Cherokee | 100-249 | |
| | Lowes Home Centers Inc | Trade, Transportation, & Utilities | Cherokee | 100-249 | |
| | Clay County Board Of Education | Education & Health Services | Clay | 100-249 | |
| | County Of Clay | Public Administration | Clay | 100-249 | |
| | Ingles Markets, Inc | Trade, Transportation, & Utilities | Clay | 100-249 | |
| | Graham County | Public Administration | Graham | 100-249 | |
| | Graham County Land Company | Construction | Graham | 100-249 | |
| | Town Of Waynesville | Public Administration | Haywood | 100-249 | |
| | Giles Chemical Division | Manufacturing | Haywood | 100-249 | |
| | Dlp Western Carolina Physician Prac | Education & Health Services | Haywood | 100-249 | |
| | Cataloochee Ski Area | Leisure & Hospitality | Haywood | 100-249 | |
| | Silver Bluff Nursing Home | Education & Health Services | Haywood | 100-249 | |
| | Lowes Home Centers Inc | Trade, Transportation, & Utilities | Haywood | 100-249 | |
| | Maggie Valley Nursing And Rehab | Education & Health Services | Haywood | 100-249 | |
| | Meridian Behavioral Helath Services | Education & Health Services | Haywood | 100-249 | |
| | Mountain Projects Inc | Education & Health Services | Haywood | 100-249 | |
| | Ken Wilson Ford Inc | Trade, Transportation, & Utilities | Haywood | 100-249 | |
| | Mcdonalds Restaurants | Leisure & Hospitality | Haywood | 100-249 | |
| | Plus Linen & Uniform Service | Other Services | Haywood | 100-249 | |
| | Belk Inc | Trade, Transportation, & Utilities | Haywood | 100-249 | |
| | Sonoco Products Company | Manufacturing | Haywood | 100-249 | |
| | Waynesville Automotive Group | Trade, Transportation, & Utilities | Haywood | 100-249 | |
| | Ingles Markets, Inc | Trade, Transportation, & Utilities | Jackson | 100-249 | |
| | NC Department Of Transportation | Public Administration | Jackson | 100-249 | |
| | Ultrastar Multi-Tainment | Leisure & Hospitality | Jackson | 100-249 | |
| | Dlp Western Carolina Physician Prac | Education & Health Services | Jackson | 100-249 | |
| | Skyland Care Center | Education & Health Services | Jackson | 100-249 | |
| | Lowes Home Centers Inc | Trade, Transportation, & Utilities | Jackson | 100-249 | |
| | United Parcel Service Inc | Trade, Transportation, & Utilities | Jackson | 100-249 | |
| | Jackson Paper Manufacturing Company | Manufacturing | Jackson | 100-249 | |
| | Jennings Builders Supply | Trade, Transportation, & Utilities | Jackson | 100-249 | |
| | Southwestern Child Development Comm | Education & Health Services | Jackson | 100-249 | |
| | Blue Ridge Healthcare On The Mounta | Education & Health Services | Jackson | 100-249 | |
| | Wal-Mart Associates Inc. | Trade, Transportation, & Utilities | Macon | 100-249 | |
| | Entegra Bank | Financial Activities | Macon | 100-249 | |
| | Shaw Industries Group Inc | Trade, Transportation, & Utilities | Macon | 100-249 | |
| | Macon Program For Progress Inc | Education & Health Services | Macon | 100-249 | |
| | Town Of Highlands Inc | Public Administration | Macon | 100-249 | |
| | Lowes Home Centers Inc | Trade, Transportation, & Utilities | Macon | 100-249 | |
| | Highlands Cashiers Hospital Inc | Education & Health Services | Macon | 100-249 | |
| | United Parcel Service Inc | Trade, Transportation, & Utilities | Macon | 100-249 | |
| | Great Smoky Mountains Railroad | Trade, Transportation, & Utilities | Swain | 100-249 | |
| | Swain County | Public Administration | Swain | 100-249 | |
| | Ingles Markets, Inc | Trade, Transportation, & Utilities | Swain | 100-249 | |
| | Nantahala Outdoor Center | Leisure & Hospitality | Swain | 100-249 | |

Source: Labor & Economic Analysis Division, NC Department of Commerce ; T.Ronald Brown: Research & Analysis

There is significant commuting within the Region, and with adjacent areas. The following maps show where workers resident in the region work (Map A1), and where they live (Map A2 ). (It should be noted that the scale on these two maps differ.)

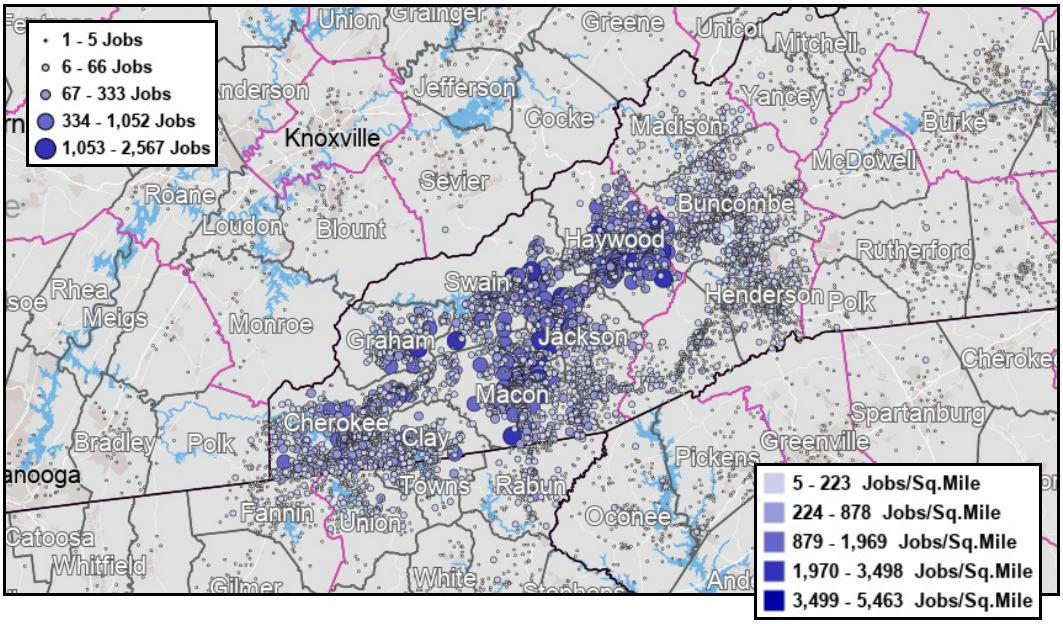
These flows area summarized in Map A3, where it is seen that 41,866 workers live in and work in the Region, and that 12,974 persons commute into the Region to work, and that as many as 23,894 workers who live in the Region work beyond that area.

Map A1 - Region A - Region A workers, by place of Work (Work to  Home )




Source : On the Map; Census Bureau; T.Ronald Brown: Research & Analysis

Map A2 - Region A Workers, by place of Residence (Home to Work)




Source : On the Map; Census Bureau; T.Ronald Brown: Research & Analysis



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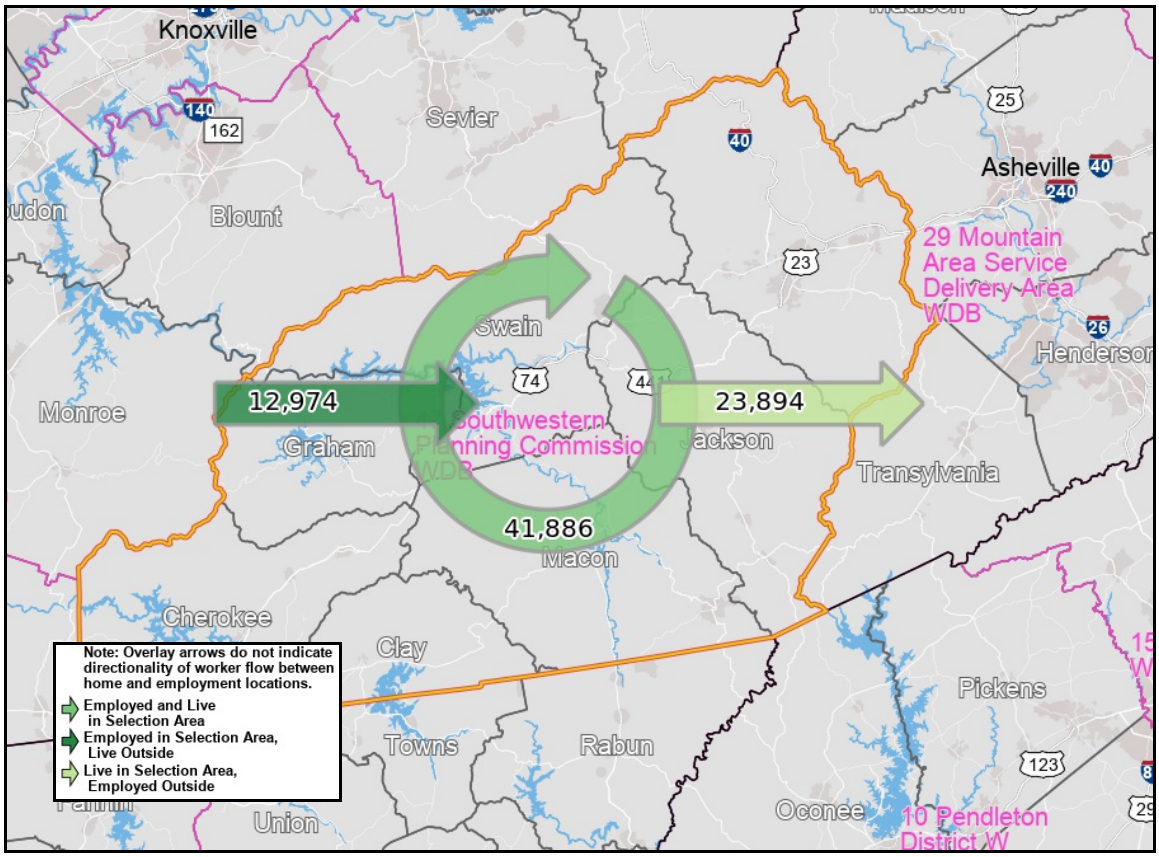
Map A3 - Inflow/Outflow of workers, Region A




Source : On the Map; Census Bureau; T.Ronald Brown: Research & Analysis



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Information on Consumer Expenditures is not available for the multi-county Region A area.

Data from the Census Bureau show that there are 219 construction companies in Region A that focus on residential construction and re-modeling. These employ 691 persons - at an average of around three persons per company. Average pay is seen to be around $35,114 compared with a statewide average of $50,126.

Additionally, there is one person employed in this sub-sector for every 859 residents of the region (compared with one company for every 1,757 persons, on average state-wide).

Table A18 - Region A Construction Company data

| | |
|---|---|
| Employer Establishments | 219 |
| Total Employment | 691 |
| Total Annual Payroll ('000's) | $24,264 |
| Average Employment per Employee | 3 |
| Average Payroll per Employee | $35,114 |
| Population per Employer | 859 |

Source: Census Business Builder; T. Ronald Brown: Research & Analysis

ADDENDUM

NORTH CAROLINA TABLES



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Table of Contents

Selected Population Characteristics.....Page 41
Selected Household Characteristics.....Page 43
Selected Housing Characteristics.....Page 44
Selected Economic Characteristics.....Page 51

List of Tables

Table NC1 - North Carolina, Population, by age, 2000 to 2010.....Page 41
Table NC2 - North Carolina, Population, by Race, 2010.....Page 42
Table NC3 - North Carolina, Households, by type, 2000 and 2010.....Page 43
Table NC4 - North Carolina, Housing Occupancy and Vacancy status, 2008-2012 and 2013-2017.....Page 44
Table NC5 - North Carolina, Units in Structure, 2008-2012 and 2013-2017.....Page 44
Table NC6 - North Carolina, Year Structure Built, 2013-2017.....Page 45
Table NC7 - North Carolina, Tenure by Year Household moved into unit, 2013-2017.....Page 45
Table NC8 - North Carolina, Value, Owner-occupied Housing Units, 2013-2017.....Page 46
Table NC9 - North Carolina, Selected Monthly Owner Costs, 2008-2102 and 2013-2017 .....Page 46
Table NC10 - North Carolina, Selected Monthly Owner Costs as a Percentage of Household Income , 2008-2012 and 2013-2017.....Page 47
Table NC11 - North Carolina, Rent, Renter-occupied Housing Units, 2008-2012 and 2013-2017.....Page 48
Table NC12 - North Carolina, Selected Monthly Renter Costs as a Percentage of Household Income , 2008-2012 and 2013-2017.....Page 48
Table NC13 - North Carolina, Building Permits Issued, Annually, 2000 to 2017.....Page 49
Table NC14 - North Carolina Labor Force and Employment Trends, Monthly data, 2010 to 2018.....Page 51
Table NC15 - North Carolina Unemployment Rate Trends, Monthly data, 2010 to 2018.....Page 51
Table NC16 - North Carolina Employment and Average Wage Trends, 2014 and 2018.....Page 52
Table NC17 - North Carolina Consumer Expenditures, Selected Categories, 2017.....Page 53
Table NC18 - North Carolina Construction Company data.....Page 54

Selected Population Characteristics

Table NC1 - North Carolina, Population, by age, 2000 to 2010

| | 2000 | | 2010 | | 2020 | | 2025 | | 2030 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| Total | 8,049,313 | | 9,535,483 | | 10,647,005 | | 11,248,928 | | 11,847,719 | |
| Male | 3,942,695 | 49.0 | 4,645,492 | 48.7 | 5,478,257 | 51.5 | 5,795,001 | 51.5 | 6,109,686 | 51.6 |
| Female | 4,106,618 | 51.0 | 4,889,991 | 51.3 | 5,168,748 | 48.5 | 5,453,927 | 48.5 | 5,738,033 | 48.4 |
| less than 5 years | 539,509 | 6.7 | 632,040 | 6.6 | 618,270 | 5.8 | 652,154 | 5.8 | 683,758 | 5.8 |
| 5 to 9 years | 562,553 | 7.0 | 635,945 | 6.7 | 621,139 | 5.8 | 638,412 | 5.7 | 672,656 | 5.7 |
| 10 to 14 years | 551,367 | 6.8 | 631,104 | 6.6 | 679,846 | 6.4 | 657,838 | 5.8 | 677,207 | 5.7 |
| 15 to 19 years | 539,931 | 6.7 | 659,591 | 6.9 | 715,610 | 6.7 | 738,506 | 6.6 | 719,069 | 6.1 |
| 20 to 24 years | 577,508 | 7.2 | 661,573 | 6.9 | 746,233 | 7.0 | 786,719 | 7.0 | 811,399 | 6.8 |
| 25 to 34 years | 1,213,415 | 15.1 | 1,246,593 | 13.1 | 1,378,278 | 12.9 | 1,471,854 | 13.1 | 1,550,899 | 13.1 |
| 35 to 44 years | 1,287,120 | 16.0 | 1,327,151 | 13.9 | 1,356,686 | 12.7 | 1,431,692 | 12.7 | 1,521,594 | 12.8 |
| 45 to 54 years | 1,085,150 | 13.5 | 1,368,646 | 14.4 | 1,376,510 | 12.9 | 1,387,710 | 12.3 | 1,442,592 | 12.2 |
| 55 to 59 years | 400,207 | 5.0 | 600,722 | 6.3 | 700,175 | 6.6 | 694,441 | 6.2 | 707,208 | 6.0 |
| 60 to 64 years | 323,505 | 4.0 | 538,039 | 5.6 | 534,276 | 5.0 | 559,618 | 5.0 | 559,513 | 4.7 |
| 65 t0 74 years | 533,777 | 6.6 | 697,567 | 7.3 | 1,191,583 | 11.2 | 1,319,959 | 11.7 | 1,415,064 | 11.9 |
| 75 to 84 yerars | 329,810 | 4.1 | 389,051 | 4.1 | 534,655 | 5.0 | 688,081 | 6.1 | 810,987 | 6.8 |
| 85 years and older | 105,461 | 1.3 | 147,461 | 1.5 | 193,744 | 1.8 | 221,944 | 2.0 | 275,773 | 2.3 |
| under 15 years | 1,653,429 | 20.5 | 1,899,089 | 19.9 | 1,919,255 | 18.0 | 1,948,404 | 17.3 | 2,033,621 | 17.2 |
| 15 to 64 years | 5,426,836 | 67.4 | 6,402,315 | 67.1 | 6,807,768 | 63.9 | 7,070,540 | 62.9 | 7,312,274 | 61.7 |
| 65 years and older | 1,292,553 | 16.1 | 1,772,118 | 18.6 | 2,454,258 | 23.1 | 2,789,602 | 24.8 | 3,061,337 | 25.8 |
| Median | 35.3 years | | 37.4 years | | 39.1 years | | 39.8 years | | 40.2 years | |

Source: 2000 Census; 2010 Census; NC State Data Center; T.Ronald Brown: Research & Analysis

Table NC2 - North Carolina, Population, by race, 2010

| Race | number | percent |
|---|---|---|
| Total | 9,535,483 | 100.0 |
| | | |
| One race | 9,329,284 | 97.8 |
| White | 6,528,950 | 68.5 |
| Black or African American | 2,048,628 | 21.5 |
| American Indian and Alaska Native | 122,110 | 1.3 |
| Asian | 208,962 | 2.2 |
| Native Hawaiian/other Pacific | 6,604 | 0.1 |
| Some other race | 905 | 0.0 |
| | | |
| Two or more races | 206,199 | 2.2 |
| Two races, with some other race | 42,197 | 0.4 |
| Two races without some other race | 147,647 | 1.5 |
| Three races, with some other race | 3,224 | 0.0 |
| Three races without some other race | 13,131 | 0.1 |
| | | |
| Hispanic or Latino | | |
| Total population | 9,535,483 | 100.0 |
| Hispanic or Latino (any race) | 800,120 | 8.4 |
| Mexican | 486,960 | 5.1 |
| Puerto Rican | 71,800 | 0.8 |
| Cuban | 18,079 | 0.2 |
| Other Hispanic or Latino | 223,281 | 2.3 |
| Not Hispanic or Latino | 8,735,363 | 91.6 |
| | | |
| Race and Hispanic or Latino | | |
| Total population | 9,535,483 | 100.0 |
| One race | 9,329,284 | 97.8 |
| Hispanic or Latino | 749,680 | 7.9 |
| Not Hispanic or Latino | 8,579,604 | 90.0 |
| | | |
| Two or more races | 206,199 | 2.2 |
| Hispanic or Latino | 50,440 | 0.5 |
| Not Hispanic or Latino | 155,759 | 1.6 |

Source: 2010 Census; T.Ronald Brown: Research & Analysis

Selected Household Characteristics

Table NC3 - North Carolina, Households, by type, 2000 and 2010

| | 2000 number | 2000 pct. | 2010 number | 2010 pct. |
|---|---|---|---|---|
| Total Households | 3,132,013 | | 3,745,155 | |
| 1-person households | 795,271 | 25.4 | 1,011,348 | 27.0 |
| Male | 337,575 | 42.4 | 435,368 | 43.0 |
| Female | 457,696 | 57.6 | 575,980 | 57.0 |
| | | | | |
| 2 or more person households | 2,336,742 | 74.6 | 2,733,807 | 73.0 |
| | | | | |
| Family Households | 2,158,869 | 68.9 | 2,499,174 | 66.7 |
| | | | | |
| Husband/wife family | 1,645,346 | 76.2 | 1,812,029 | 72.5 |
| with children | 707,506 | 43.0 | 732,199 | 40.4 |
| without children | 937,840 | 57.0 | 1,079,830 | 59.6 |
| | | | | |
| Other family | 513,523 | 23.8 | 687,145 | 27.5 |
| | | | | |
| Male Householder/no wife | 123,526 | 5.7 | 173,010 | 6.9 |
| with children | 60,791 | 49.2 | 85,199 | 49.2 |
| without children | 62,735 | 50.8 | 87,811 | 50.8 |
| | | | | |
| Female Householder/no husband | 389,997 | 18.1 | 514,135 | 20.6 |
| with children | 227,351 | 58.3 | 292,504 | 56.9 |
| without children | 162,646 | 41.7 | 221,631 | 43.1 |
| | | | | |
| Nonfamily Households | 177,873 | 5.7 | 234,633 | 6.3 |
| Male Householder | 105,078 | 59.1 | 132,035 | 56.3 |
| Female Householder | 72,795 | 40.9 | 102,598 | 43.7 |

Source: 2000 Census; 2010 Census; T.Ronald Brown: Research & Analysis

Selected Housing Characteristics

Table NC4 - North Carolina, Housing Occupancy and Vacancy status, 2008-2012 and 2013-2017

| | 2008 to 2012 | | 2013 to 2017 | |
|---|---|---|---|---|
| | number | percent. | number | percent. |
| Total Housing Units | 4,325,088 | | 4,521,697 | |
| Occupied Housing Units | 82,408 | 1.9 | 83,041 | 1.8 |
| Vacant Housing Units | 631,867 | 14.6 | 647,351 | 14.3 |
| Rented or sold, not occupied | 32,754 | 5.2 | 39,539 | 6.1 |
| Seasonal, Recreational or occasional use | 198,304 | 31.4 | 213,697 | 33.0 |
| Other vacant | 210,481 | 33.3 | 236,361 | 36.5 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table NC5 - North Carolina, Units in Structure, 2008-2012 and 2013-2017

| | 2008-2012 | | | | | | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | owner | | renter | | total | | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. | number | percent. |
| 1, detached | 2,030,789 | 82.0 | 435,060 | 35.8 | 2,465,849 | 66.8 | 2,075,940 | 82.4 | 488,091 | 36.0 | 2,564,031 | 66.2 |
| 1, attached | 90,216 | 3.6 | 51,429 | 4.2 | 141,645 | 3.8 | 93,899 | 3.7 | 69,395 | 5.1 | 163,294 | 4.2 |
| 2 | 4,696 | 0.2 | 68,396 | 5.6 | 73,092 | 2.0 | 4,685 | 0.2 | 70,837 | 5.2 | 75,522 | 1.9 |
| 3 or 4 | 10,339 | 0.4 | 88,639 | 7.3 | 98,978 | 2.7 | 8,464 | 0.3 | 96,905 | 7.1 | 105,369 | 2.7 |
| 5 to 9 | 11,804 | 0.5 | 141,039 | 11.6 | 152,843 | 4.1 | 12,202 | 0.5 | 152,617 | 11.3 | 164,819 | 4.3 |
| 10 to 19 | 7,456 | 0.3 | 136,359 | 11.2 | 143,815 | 3.9 | 7,287 | 0.3 | 150,471 | 11.1 | 157,758 | 4.1 |
| 20 to 49 | 4,233 | 0.2 | 74,332 | 6.1 | 78,565 | 2.1 | 4,895 | 0.2 | 86,895 | 6.4 | 91,790 | 2.4 |
| 50 or more | 4,245 | 0.2 | 46,095 | 3.8 | 50,340 | 1.4 | 4,793 | 0.2 | 60,917 | 4.5 | 65,710 | 1.7 |
| mobile home | 312,777 | 12.6 | 174,107 | 14.3 | 486,884 | 13.2 | 304,160 | 12.1 | 179,312 | 13.2 | 483,472 | 12.5 |
| Other | 805 | 0.0 | 405 | 0.0 | 1,210 | 0.0 | 1,571 | 0.1 | 1,010 | 0.1 | 2,581 | 0.1 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table NC6 - North Carolina, Year Structure Built, 2013-2017

| | owner | | renter | | total | |
|---|---|---|---|---|---|---|
| | number | percent. | number | percent. | number | percent. |
| Built 2014 or later | 30,204 | 1.2 | 15,876 | 1.2 | 46,080 | 1.2 |
| Built 2010 to 2013 | 88,421 | 3.5 | 52,971 | 3.9 | 141,392 | 3.6 |
| Built 2000 to 2009 | 577,503 | 22.9 | 225,393 | 16.6 | 802,896 | 20.7 |
| Built 1990 to 1999 | 534,702 | 21.2 | 271,712 | 20.0 | 806,414 | 20.8 |
| Built 1980 to 1989 | 367,116 | 14.6 | 229,926 | 17.0 | 597,042 | 15.4 |
| Built 1970 to 1979 | 329,573 | 13.1 | 206,758 | 15.2 | 536,331 | 13.8 |
| Built 1960 to 1969 | 223,550 | 8.9 | 125,812 | 9.3 | 349,362 | 9.0 |
| Built 1950 to 1959 | 171,372 | 6.8 | 99,339 | 7.3 | 270,711 | 7.0 |
| Built 1940 to 1949 | 77,627 | 3.1 | 55,595 | 4.1 | 133,222 | 3.4 |
| Built 1939, or earlier | 117,828 | 4.7 | 73,068 | 5.4 | 190,896 | 4.9 |
| | | | | | | |
| Median | 1989 | | 1985 | | 1988 | |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table NC7 - North Carolina, Tenure by Year Household moved into unit, 2013-2017

| | 2013-2017 | | | | | |
|---|---|---|---|---|---|---|
| | owner | | renter | | total | |
| | number | percent. | number | percent. | number | percent. |
| Moved in 2015 or later | 128,493 | 5.1 | 298,158 | 22.0 | 426,651 | 11.0 |
| Moved in 2010 to 2014 | 465,161 | 18.5 | 737,887 | 54.4 | 1,203,048 | 31.1 |
| Moved in 2000 to 2009 | 912,971 | 36.3 | 240,990 | 17.8 | 1,153,961 | 29.8 |
| Moved in 1990 to 1999 | 487,253 | 19.4 | 46,201 | 3.4 | 533,454 | 13.8 |
| Moved in 1980 to 1989 | 233,259 | 9.3 | 15,904 | 1.2 | 249,163 | 6.4 |
| Moved in 1979, or earlier | 290,759 | 11.5 | 17,310 | 1.3 | 308,069 | 8.0 |
| | | | | | | |
| Median | 2003 | | 2012 | | 2007 | |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table NC8 - North Carolina, Value, Owner-occupied Housing Units, 2013-2017

| | 2013-2017 | |
|---|---|---|
| | number | percent. |
| less than $50,000 | 233,758 | 9.3 |
| $50,000 to $99,999 | 423,048 | 16.8 |
| $100,000 to $149,999 | 488,793 | 19.4 |
| $150,000 to $199,999 | 430,940 | 17.1 |
| $200,000 to $299,999 | 464,850 | 18.5 |
| $300,000 to $499,999 | 328,179 | 13.0 |
| $500,000 to $999,999 | 122,055 | 4.8 |
| $1,000,000 or more | 26,273 | 1.0 |
| | | |
| Median | $161,000 | |

Source: 2013-2017 American Community Survey; T.Ronald Brown: Research & Analysis

Table NC9 - North Carolina, Value, Selected Monthly Owner Costs, 2008-2102 and 2013-2017

| Units with a mortgage | 2008-2012 | | | | 2013-2017 | | |
|---|---|---|---|---|---|---|---|
| | number | percent. | | | number | percent. | |
| less than $300 | 4,204 | 0.3 | | less than $500 | 37,667 | 2.3 | |
| $300 to $499 | 39,246 | 2.4 | | $500 to $999 | 449,352 | 27.8 | |
| $500-$699 | 114,989 | 6.9 | | $1,0000-$1,499 | 557,644 | 34.5 | |
| $700-$999 | 328,853 | 19.7 | | $1,500 to $1,999 | 299,372 | 18.5 | |
| $1,000 to $1,499 | 567,866 | 34.1 | | $2,000 to $2,499 | 133,836 | 8.3 | |
| $1,500 to $1,999 | 315,685 | 18.9 | | $2,500 to $2,999 | 65,653 | 4.1 | |
| $2,000 or more | 296,315 | 17.8 | | $3,000 or more | 71,562 | 4.4 | |
| | | | | | | | |
| Median | $1,287 | | | Median | $1,261 | | |
| | | | | | | | |
| Units without a mortgage | 810,202 | 32.7 | percent of total | | 902,810 | 35.9 | percent of total |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table NC10 - North Carolina, Selected Monthly Owner Costs as a Percentage of Household Income , 2008-2012 and 2013-2017

| Units with a mortgage | 2008-2012 number | 2008-2012 percent. | 2013-2017 number | 2013-2017 percent. |
|---|---|---|---|---|
| less than 20.0 percent | 650,252 | 39.2 | 765,993 | 47.7 |
| 20.0 to 24.9 percent | 275,881 | 16.6 | 244,797 | 15.2 |
| 25.0 to 29.9 percent | 192,357 | 11.6 | 164,028 | 10.2 |
| 30 to 34.9 percent | 132,287 | 8.0 | 105,101 | 6.5 |
| 35.0 percent or more | 407,706 | 24.6 | 325,445 | 20.3 |
| | | | | |
| Units without a mortgage | 2008-2012 number | 2008-2012 percent. | 2013-2017 number | 2013-2017 percent. |
| less than 10.0 percent | 339,610 | 42.5 | 410,438 | 46.2 |
| 10.0 to 14.9 percent | 156,937 | 19.6 | 171,215 | 19.3 |
| 15.0 to 19.9 percent | 93,795 | 11.7 | 100,562 | 11.3 |
| 20.0 to 24.9 percent | 60,053 | 7.5 | 60,543 | 6.8 |
| 25.0 to 29.9 percent | 37,668 | 4.7 | 38,936 | 4.4 |
| 30 to 34.9 percent | 25,817 | 3.2 | 25,327 | 2.8 |
| 35.0 percent or more | 84,975 | 10.6 | 82,264 | 9.3 |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table NC11 - North Carolina, Rent, Renter-occupied Housing Units, 2008-2012 and 2013-2017

| | 2008-2012 | | | | 2013-2017 | | |
|---|---|---|---|---|---|---|---|
| | number | percent. | | | number | percent. | |
| less than $200 | 24,026 | 2.1 | | less than $500 | 150,027 | 11.9 | |
| $200 to $299 | 35,578 | 3.2 | | $500 to $999 | 699,167 | 55.4 | |
| $300 to $499 | 116,555 | 10.4 | | $1,000 to $1,499 | 317,920 | 25.2 | |
| $500 to $749 | 369,897 | 33.0 | | $1,500 to $1,999 | 69,663 | 5.5 | |
| $750 to $999 | 317,735 | 28.3 | | $2,000 to $2,499 | 15,823 | 1.3 | |
| $1,000 to $1,499 | 208,262 | 18.6 | | $2,500 to $2,999 | 4,383 | 0.3 | |
| $1,500 or more | 49,413 | 4.4 | | $3,000 or more | 5,671 | 0.4 | |
| | | | | | | | |
| Median | $759 | | | Median | $844 | | |
| | | | | | | | |
| No rent paid | 94,395 | | | No rent paid | 93,796 | | |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

Table NC12 - North Carolina, Selected Monthly Renter Costs as a Percentage of Household Income , 2008-2012 and 2013-2017

| | 2008-2012 | | | 2013-2017 | | |
|---|---|---|---|---|---|---|
| | number | percent. | | number | percent. | |
| less than 15.0 percent | 138,028 | 12.6 | | 162,627 | 13.2 | |
| 15.0 to 19.9 prcent | 139,207 | 12.7 | | 164,003 | 13.3 | |
| 20.0 to 24.9 prcent | 142,656 | 13.0 | | 163,043 | 13.2 | |
| 25.0 to 29.9 prcent | 121,258 | 11.1 | | 143,174 | 11.6 | |
| 30.0 to 34.9 prcent | 96,502 | 8.8 | | 112,645 | 9.1 | |
| 35.0 percent or more | 457,926 | 41.8 | | 488,174 | 39.6 | |

Source: 2008-2012 and 2013-2017 American Community Surveys; T.Ronald Brown: Research & Analysis

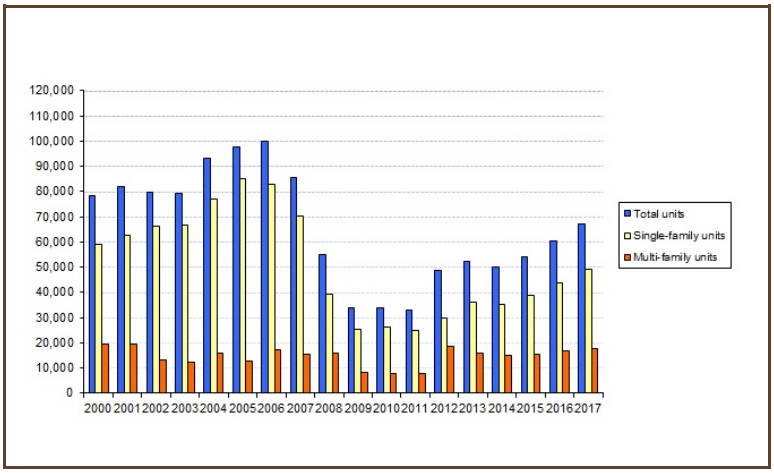
Table NC13 below, gives details of residential construction throughout North Carolina since 2000. Where the data exist, it can be seen that a total of 1,184,282 units were permitted/added throughout the State, 918,857 of which were for single-family units (77.6 percent) and 265,425 ( or 22.4 percent) were for multi-family units. The table and the graph following it show the significant slow-down in construction from 2008.

Table NC13 - North Carolina, Building Permits Issued, Annually, 2000 to 2017

| | Total | single-family | multi-family |
|---|---|---|---|
| 2000 | 78,376 | 59,061 | 19,315 |
| 2001 | 82,030 | 62,679 | 19,351 |
| 2002 | 79,824 | 66,400 | 13,424 |
| 2003 | 79,226 | 66,883 | 12,343 |
| 2004 | 93,077 | 77,147 | 15,930 |
| 2005 | 97,910 | 84,975 | 12,935 |
| 2006 | 100,017 | 82,710 | 17,307 |
| 2007 | 85,777 | 70,339 | 15,438 |
| 2008 | 54,852 | 39,082 | 15,770 |
| 2009 | 33,800 | 25,388 | 8,412 |
| 2010 | 33,889 | 26,047 | 7,842 |
| 2011 | 32,804 | 24,863 | 7,941 |
| 2012 | 48,692 | 29,945 | 18,747 |
| 2013 | 52,290 | 36,316 | 15,974 |
| 2014 | 49,911 | 35,051 | 14,860 |
| 2015 | 54,217 | 38,937 | 15,280 |
| 2016 | 60,550 | 43,675 | 16,875 |
| 2017 | 67,040 | 49,359 | 17,681 |
| | | | |
| Total | 1,184,282 | 918,857 | 265,425 |

Source: SOCDS Building Permits Database, HUDUSER; T.Ronald Brown: Research & Analysis

These data are illustrated, below



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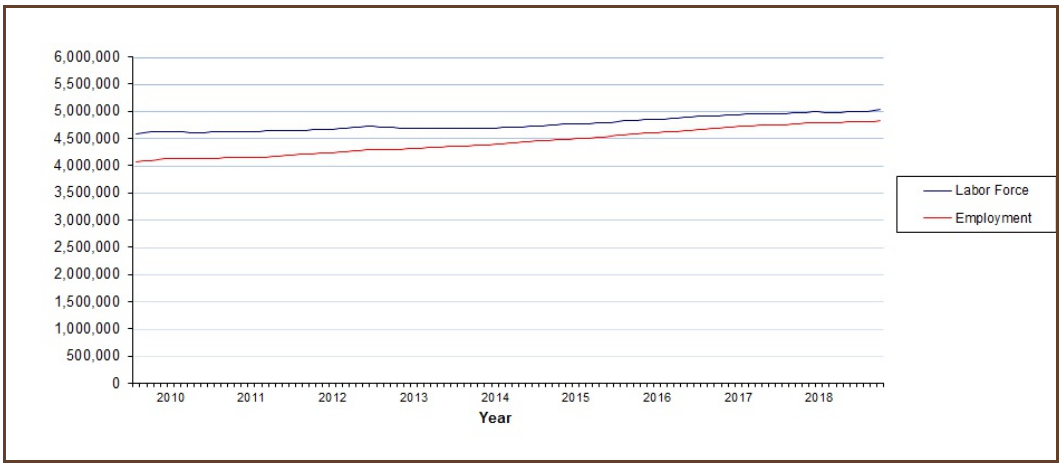
Selected Economic Characteristics

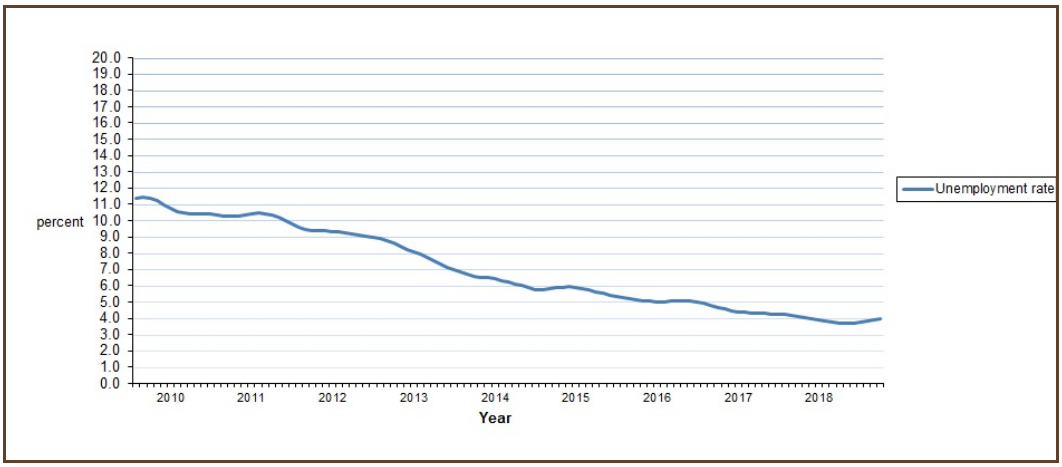
The makeup and trends of the labor force and employment have a strong influence on the growth and stability of the local housing market in general. Tables NC14 and NC15 illustrate labor force and employment, and unemployment trends for the State, since 2011. In 2018, the most recent year for which annualized data are available, the State's labor force comprised an estimated 4,981,834 persons. Of this total, 4,787,320 were employed and 194,514 or 3.9 percent were unemployed. Over the last decade, the seasonality of the area's labor market is noteworthy, with an overall upward trend in both labor force and employment. Unemployment peaked at 10.9 percent in 2010; however, on an annual basis, it has decreased consistently since then.

Table NC14 - North Carolina Labor Force and Employment Trends, Monthly data, 2010 to 2018




Source: Bureau of Labor Statistics; T.Ronald Brown: Research & Analysis

Table NC15 - North Carolina Unemployment Rate Trends, Monthly data, 2010 to 2018




Source: Bureau of Labor Statistics; T.Ronald Brown: Research & Analysis

Information on employment, by industry for North Carolina in 2014 and 2018 is set out in Table NC16, below. From this it is seen that the largest sub-sectors are manufacturing, retail trade, and healthcare - each of which account for more than 10 percent of jobs. Other significant sub-sectors include education and accommodation and food services.

From this table it is seen that employment grew from 4,057,234 to 4,411,2352 between 2014 and 2018 - an increase of around 70,804 jobs per year , or around 2.2 percent, annually. Average wages were reported at $976.45 per week in 2018 - a 2.3 percent per year average growth since 2014.

Table NC16 - North Carolina Employment and Average Wage Trends, 2014 and 2018

| | Employment | | | | Average weekly wage | |
|---|---|---|---|---|---|---|
| | 2014 | | 2018 | | 2014 | 2018 |
| | number | percent | number | percent | | |
| Agriculture, Forestry, etc | 28,754 | 0.7 | 27,160 | 0.6 | $615.71 | $701.17 |
| Mining | 2,867 | 0.1 | 3,117 | 0.1 | $933.79 | $1,188.40 |
| Utilities | 14,905 | 0.4 | 16,351 | 0.4 | $1,624.71 | $1,787.98 |
| Construction | 178,986 | 4.4 | 220,972 | 5.0 | $876.00 | $1,049.26 |
| Manufacturing | 448,623 | 11.1 | 474,811 | 10.8 | $1,061.21 | $1,150.53 |
| Wholesale trade | 176,928 | 4.4 | 182,441 | 4.1 | $1,282.24 | $1,423.88 |
| Retail trade | 478,479 | 11.8 | 506,707 | 11.5 | $503.68 | $550.21 |
| Transp. and Warehousing | 132,681 | 3.3 | 156,538 | 3.5 | $886.47 | $971.15 |
| Information | 73,577 | 1.8 | 81,080 | 1.8 | $1,410.97 | $1,607.40 |
| Financial and Insurance | 153,708 | 3.8 | 173,699 | 3.9 | $1,635.16 | $1,920.05 |
| Real estate | 52,383 | 1.3 | 60,167 | 1.4 | $842.15 | $979.60 |
| Professional and Technical services | 210,768 | 5.2 | 258,419 | 5.9 | $1,387.54 | $1,630.25 |
| Management | 80,461 | 2.0 | 83,289 | 1.9 | $864.75 | $2,097.96 |
| Administrative and Waste services | 284,159 | 7.0 | 299,167 | 6.8 | $622.35 | $714.29 |
| Educational services | 370,959 | 9.1 | 383,059 | 8.7 | $794.53 | $898.88 |
| Health Care and Social Assistance | 579,593 | 14.3 | 619,127 | 14.0 | $879.54 | $975.31 |
| Arts, Entertainment, Recreation | 65,626 | 1.6 | 77,524 | 1.8 | $583.80 | $606.44 |
| Accommodation and Food services | 382,671 | 9.4 | 430,616 | 9.8 | $299.78 | $343.17 |
| Other Services | 102,770 | 2.5 | 111,442 | 2.5 | $586.70 | $676.95 |
| Public Administration | 238,343 | 5.9 | 245,575 | 5.6 | $858.98 | $960.10 |
| Total | 4,057,234 | 100.0 | 4,411,252 | 100.0 | $864.75 | $976.45 |

Source: Labor & Economic Analysis Division, NC Department of Commerce ; T.Ronald Brown: Research & Analysis

With respect to consumer expenditures it is seen that based on the most recent Esri data, provided by the Census Bureau, average household expenditures amounted to $60,366. As is seen in Table NC17, spending on housing amounts to as much as 30.2 of the household total. Other significant expenditures are on utilities (a subset of the housing category), food (at home), and healthcare.

Table NC17 - North Carolina Consumer Expenditures, Selected Categories, 2017

| | Annual total | Annual percent. | Monthly |
|---|---|---|---|
| Total Consumer Expenditures, per Household | $60,366 | 100.0 | $5,030.54 |
| Expenditures, per Household | | | |
| Apparel and Services | $1,862 | 3.1 | $155.20 |
| Food, away from home | $2,932 | 4.9 | $244.35 |
| Education | $1,155 | 1.9 | $96.25 |
| Entertainment/Recreation | $2,742 | 4.5 | $228.54 |
| Food, at home | $4,495 | 7.4 | $374.60 |
| Health care | $5,020 | 8.3 | $418.33 |
| Household Services | $1,585 | 2.6 | $132.08 |
| Housing | | | |
| total | $18,253 | 30.2 | $1,521.09 |
| utilities, etc | $4,578 | 7.6 | $381.48 |
| water | $619 | 1.0 | $51.58 |
| Local Transportation | | | |
| total | $7,349 | 12.2 | $612.38 |
| Gasoline | $2,486 | 4.1 | $207.14 |
| Vehicle maintenance, etc | $956 | 1.6 | $79.66 |
| Pensions/Social Security | $6,292 | 10.4 | $524.34 |
| Travel | $1,717 | 2.8 | $143.12 |

Source: Esri (reported in Census Business Builder); T. Ronald Brown: Research & Analysis

Data from the Census Bureau show that there are 5,721 construction companies in North Carolina that focus on residential construction and re-modeling. These employ 21,234 persons - at an average of around four persons per company. Average pay is seen to be around $50,126.

Additionally, there is one residential construction company for every 1,757 residents of the state.

Table NC18 - North Carolina Construction Company data

| | |
|---|---|
| Employer Establishments | 5,721 |
| Total Employment | 21,234 |
| Total Annual Payroll ('000's) | $1,064,366 |
| Average Employment per Employee | 4 |
| Average Payroll per Employee | $50,126 |
| Population per Employer | 1,757 |

Source: Census Business Builder; T. Ronald Brown: Research & Analysis