

# RENTAL HOUSING SNAPSHOT

in Greensboro

## MANY RESIDENTS ARE RENTERS



\$ \$

\$60,827 Owner

\$27,897 Renter

42% of renter households are 1 person

while only

23% of rental units are 1 bedroom

market is nearly **evenly split** between homeowner & renter households

median income of owner households is **over twice** the median income of renter households

median income of 1 person household is **about half** that of 2 persons

## OVER 50% OF RENTERS ARE COST BURDENED

\*paying more than 30% of their income for housing expenses

26,340



662 (Guilford County)

# of renter households in Greensboro that are **cost burdened**

Over 6,000 single-parent renter households are **below the poverty line**

# of homeless from 2015 point-in-time count, down for the **5th year** in a row

## AFFORDABLE 1-BEDROOM UNITS ARE BECOMING SCARCE



rental vacancy rates are **dropping**, currently at 10%

**rental unit growth** has come mostly from single-family unit conversions & development of higher price point units

the percent of affordable units has **decreased by 5%** while the percent of higher priced units has increased by **33%**. One-bedroom units have been particularly affected by price increases

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data sources:

US Census Bureau, American Community Survey 5-Year Estimates