



IMAGINE WAKE

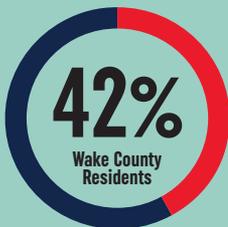
Housing a Growing Economy 



**Welcome! We're glad
you're here.**



Wake County Grows by
63 People EVERY DAY!



Cannot afford a median-priced home.



What is Imagine Wake?

Imagine Wake collaborates with business and community leaders to respond to the housing demands of our growing population.

What kind of housing issues are there?

- Housing affordability
- Availability of housing supply at all price points to meet demand
- Land use
- Public policy through regulatory reform

Why is HBA Raleigh-Wake leading the charge?

Wake County population growth will continue to outpace the current housing supply. The home building industry, like the transportation and education systems, responds to the growth.

We recognize that it will take a collaboration of business and community leaders, regulators and elected officials working together to impact our shared vision for the future.

By tackling the barriers that impact housing, as well as affordability, we will be better poised to accommodate continued population growth.

Learn More at [ImagineWake.com](https://www.imaginewake.com)



Rental rate increase
over the past 5 years



25% of a New Home's Cost
pay for government regulations



Housing Facts

At the core of nearly every major issue affecting Wake County today is the continued population growth

- 🏠 Population growth affects traffic, schools and public services. It also affects housing affordability as demand surpasses supply.*
- 🏠 It is projected that by 2030, Wake County will grow 19.7% or by 218,453 people **
- 🏠 The same number of homes are being built now as 20 years ago when the county's population was 40% less than today.***
- 🏠 Only about 58% of the population in Wake County can afford to buy a median-priced home***
- 🏠 On average, regulations imposed by government account for nearly 25% of the price of a new home****
- 🏠 Rental rates have increased 35% over the past 5 years ***

* McKinsey Global Institute, Housing affordability: A supply-side tool kit for cities (<https://www.mckinsey.com/featured-insights/future-of-cities/housing-affordability-a-supply-side-tool-kit-for-cities>)

** NC Office of Budget & Management, Projected Population Change in North Carolina Counties: 2020-2030(https://files.nc.gov/ncosbm/demog/countygrowth_2030.html)

*** Zonda Metro Study, Dec. 2019 (https://www.hbwake.com/uploads/8/4/4/0/84408288/metrostudy__amanda_hoyle_.pdf)

**** NAHB, Government Regulation in the Price of a New Home(<https://www.nahbclassic.org/generic.aspx?genericContentID=250611>)



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Even though construction continues during the pandemic, Wake County still has a shortfall of housing as we welcome new residents every day.



Sign up to stay informed at [ImagineWake.com](https://www.imaginewake.com)

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 **HOME BUILDERS ASSOCIATION**
OF RALEIGH - WAKE COUNTY

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