

CHARLOTTE HOUSING TRUST FUND

Developer Briefing

Prepared for Real Estate Development Professionals

February 2026

Based on public documents from the City of Charlotte, Mecklenburg County, and state/federal agencies

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1. Executive Summary

Charlotte's Housing Trust Fund (HTF) is one of the most developer-friendly public funding mechanisms for affordable housing in the Southeast. Established in 2001 and capitalized by voter-approved general obligation bonds every two years, the HTF has deployed over \$360 million in gap financing since inception, producing more than 9,330 completed affordable housing units and 888 shelter beds. The fund operates as a true public-private engine: every \$1 of HTF investment has leveraged \$6.32 in total capital over its lifetime — a ratio that jumped to \$9.36 after 2019, when the \$53 million Charlotte Housing Opportunity Investment Fund (CHOIF) was launched as a private-sector match.

In November 2024, Charlotte voters approved a \$100 million housing bond — double the previous cycle — signaling continued bipartisan support for affordable housing investment. The first 13 projects funded by this bond were approved by City Council in April 2025, and the city is actively distributing capital through its twice-annual RFP cycle.

Charlotte is the 14th largest city in the United States, the second-largest city in the Southeast, and the nation's second-largest financial center. The Charlotte region adds approximately 157 people per day through net migration, but housing supply has not kept pace. The city faces a 27,693-unit shortage for households at or below 30% AMI, median rents have risen 41% in real terms since 2013, and the share of rentals below \$800/month has collapsed from 45% to just 8% in twelve years. In FY2024, 46,026 eviction filings were made in Mecklenburg County — nearly 4,000 per month.

For an out-of-market developer with capital, Charlotte offers a compelling combination: strong demographic tailwinds, severe undersupply at every income tier below 80% AMI, a well-organized and well-capitalized public funding system, and a city government that actively seeks developer partners. Both for-profit and non-profit developers are eligible for HTF funding, and the "one-stop-shop" application process combines access to public bonds and private CHOIF capital in a single RFP.

2. Charlotte Market Context

2.1 City Profile

Metric	Value
Population	943,476 (July 2024 Census estimate)
US Rank	14th largest city
Southeast Rank	2nd largest (after Jacksonville)
Metro Population	~2.88 million (Charlotte-Concord-Gastonia MSA)
City Size	309 square miles
Financial Sector	2nd largest US banking center
Corporate HQs	425+ global and North American headquarters
Daily Net In-Migration	~157 people/day (Charlotte Regional Business Alliance, 2024)

Charlotte has added approximately 69,000 residents since the 2020 Census, growing at roughly 2.5% annually. In the 2023–2024 period alone, the city added 23,423 residents — making it the 6th-fastest growing major city in the U.S. by numeric growth.

Charlotte’s growth is corporate-driven — the city hosts the headquarters of Bank of America, Truist, Lowe’s, Duke Energy, and Honeywell’s operations hub. This creates sustained demand across the income spectrum, from entry-level service workers supporting the corporate ecosystem to mid-career professionals priced out of homeownership.

2.2 The Affordability Crisis

Rents have outpaced wages dramatically:

- **Median gross rent:** \$1,660/month (2023), up 41% in real terms from \$1,174 in 2013
- **Minimum wage** (\$7.25/hr) affords only \$377/month in rent
- 147 hours per week at minimum wage needed to afford a 1-bedroom at Fair Market Rent (\$1,384)

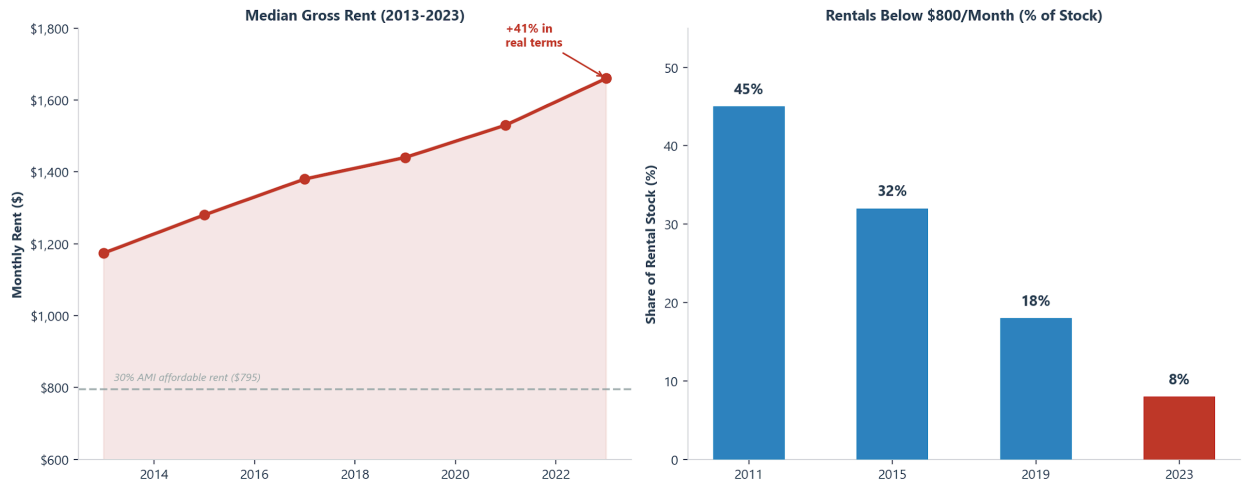
Low-cost housing stock has evaporated:

- **Rentals below \$800/month:** 45% of stock in 2011 → 8% in 2023
- Population grew 23% over the same period — demand up, supply down

Cost burden is pervasive:

- 106,965 renter households are cost-burdened (>30% on housing) — up from 81,611 in 2020
- 50% of all renter households are cost-burdened
- 94% of renters earning under \$20,000 are cost-burdened
- Even 61% of renters earning \$50,000–\$74,999 are cost-burdened

Charlotte Housing Cost Trends



2.3 The Demand Gap

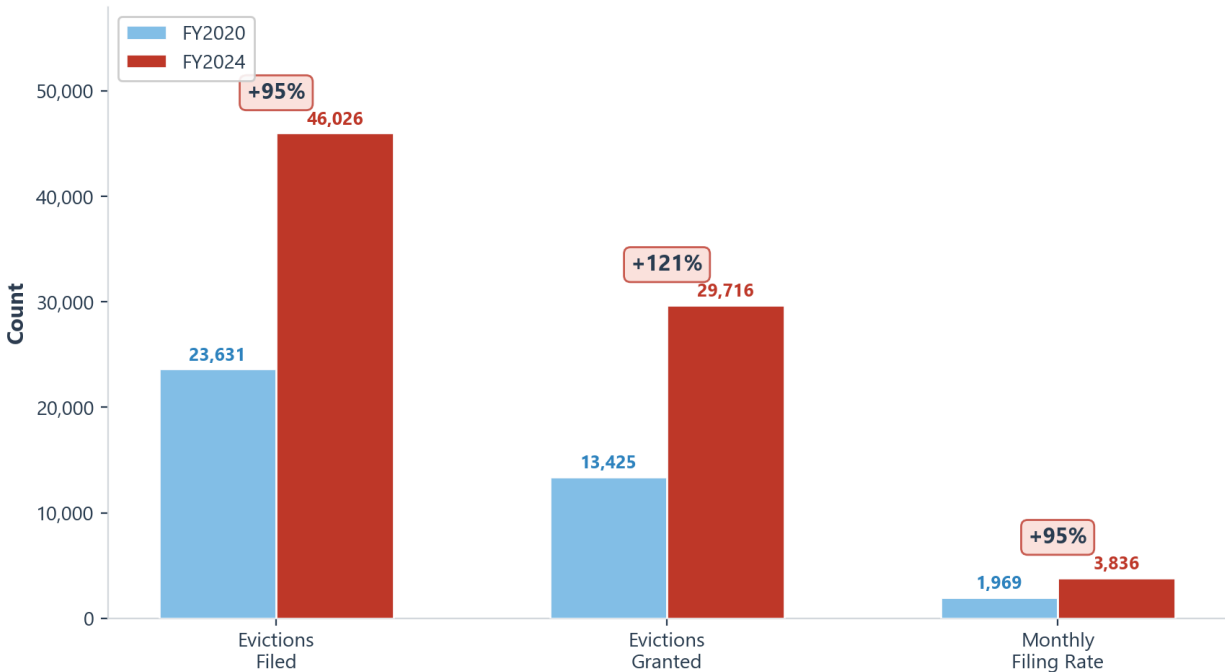
Income Level	Housing Gap	Context
≤30% AMI (\$31,800/family of 4)	27,693 units (2023)	Deepest shortage; hardest to serve
≤50% AMI (\$53,000/family of 4)	31,900+ units (2021)	Growing need
Charlotte MSA	45,765 units (2022)	Regional crisis

A single individual at 30% AMI earns \$22,300/year and can afford \$558/month in rent. Fair Market Rent for a 1-bedroom is \$1,384. There is no market solution for this population without subsidy.

2.4 The Eviction Crisis

Metric	FY2020	FY2024	Change
Evictions Filed	23,631	46,026	+95%
Evictions Granted	13,425	29,716	+121%
Monthly Filing Rate	~1,969	~3,836	+95%
Grant Rate	57%	65%	+8 pts

Mecklenburg County Eviction Trends: FY2020 vs. FY2024



Why this matters for developers:

These eviction numbers are not just a social crisis — they are a market signal. Nearly 4,000 eviction filings per month means there is massive unmet demand for affordable housing at price points where tenants can actually sustain their tenancy. The political urgency around evictions is also part of what keeps bond funding flowing: voter support for housing bonds is driven in part by visible housing instability, and Charlotte voters have now approved six consecutive housing bonds with increasing dollar amounts. For a developer, this data validates that there is deep, sustained demand for well-managed affordable housing — the tenants exist, they just cannot afford current market rents. A project that delivers quality units at 30–60% AMI will not struggle with occupancy.

The 2014 Harvard/UC Berkeley study on economic mobility ranked Charlotte last among 50 major US cities for upward mobility. Children born into the bottom 20% of income had only a 4.4% chance of reaching the top 20%. This finding was the catalyst for the HTF's expansion and remains the political backdrop for the city's affordable housing investment.

3. Housing Trust Fund Overview

3.1 What the HTF Is

- **Established:** 2001 by the Charlotte City Council
- **First projects funded:** 2002
- **Capital source:** Voter-approved general obligation (GO) bonds, issued every two years
- **Fund type:** Gap financing — fills the difference between other capital sources and total project cost
- **Eligible developers:** Both for-profit and non-profit
- **Income targeting:** Households at 80% AMI and below
- **Administrator:** City of Charlotte Housing & Neighborhood Services (HNS)

The HTF does not fully fund projects. It provides the final capital layer that makes deals financially feasible — typically structured as soft loans for tax credit developments or grants/deferred loans for supportive housing.

3.2 Track Record

Milestone	Metric
Total Bond Capital Authorized	\$360 million (through 2024 bond)
Affordable Units Completed	9,330+ (2024)
Units Financed (incl. pipeline)	10,869 (as of Dec 2021)
Shelter Beds Created	888
Total Capital Leveraged	\$1.6 billion+
Leverage Ratio (Lifetime)	\$6.32 per HTF dollar
Leverage Ratio (Post-2019)	\$9.36 per HTF dollar
Active Developer Partners	~40 (non-profit and for-profit)

3.3 Bond Investment History

The HTF’s capitalization has grown steadily, with a step-change in 2018 when voters approved \$50 million — more than triple any prior bond cycle — and a further doubling to \$100 million in 2024.

Year	Bond Amount	Cumulative	Key Policy Changes
2002	\$10M	\$10M	Initial funding; single-family and special needs focus
2003	\$20M	\$30M	Multi-family new construction and rehab added
2004	\$15M	\$45M	
2006	\$10M	\$55M	Long-term affordability requirements established
2008	\$10M	\$65M	
2010	\$15M	\$80M	
2014	\$15M	\$95M	
2016	\$15M	\$110M	
2018	\$50M	\$160M	Housing Charlotte Framework; 20% at 30% AMI; CHOIF launched

2020	\$50M	\$210M	Community meeting requirements; state timeline alignment
2022	\$50M	\$260M	Continued biennial cycle; approved 74% yes
2024	\$100M	\$360M	Doubled from prior cycle; approved 63.6% yes; first projects funded Apr 2025

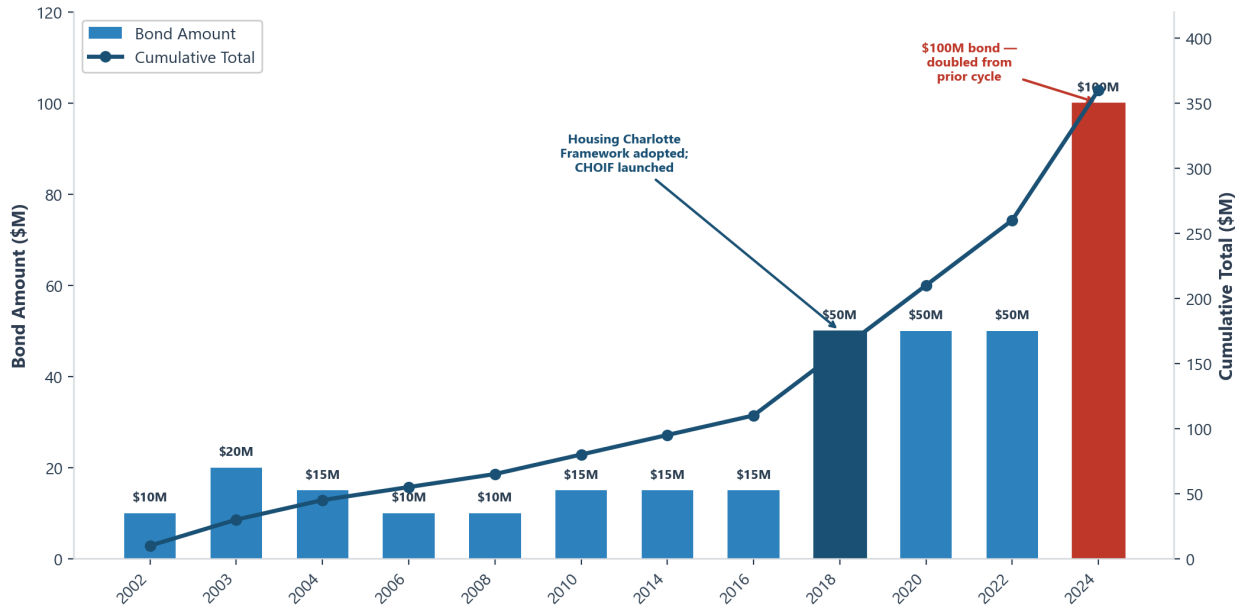
About the Housing Charlotte Framework:

In August 2018, the City of Charlotte and Enterprise Community Partners released Housing Charlotte: A Framework for Building and Expanding Access to Opportunity through Housing Investments. This strategic plan — developed in response to the 2014 Chetty/Harvard mobility study — established three pillars for the city’s housing strategy: (1) Expansion of new affordable supply, (2) Preservation of existing affordable stock, and (3) Self-Sufficiency programs to build resident economic mobility. The Framework catalyzed the 2018 bond referendum, the creation of CHOIF, and the \$50 million match from the Foundation for the Carolinas. It remains the governing policy document for Charlotte’s affordable housing investments.

2024 Bond Allocation Breakdown:

Category	Amount
Rental Housing Production	\$35M
Homeownership	\$25M
Rental Housing Preservation / Anti-Displacement	\$14M
Supportive Housing / Shelter Capacity	\$9M
Rehabilitation / Emergency Repair	\$5M
Innovation Pilot Fund	\$5M
Site Acquisition in Transit Areas	\$5M
Administration / Evaluation	\$2M

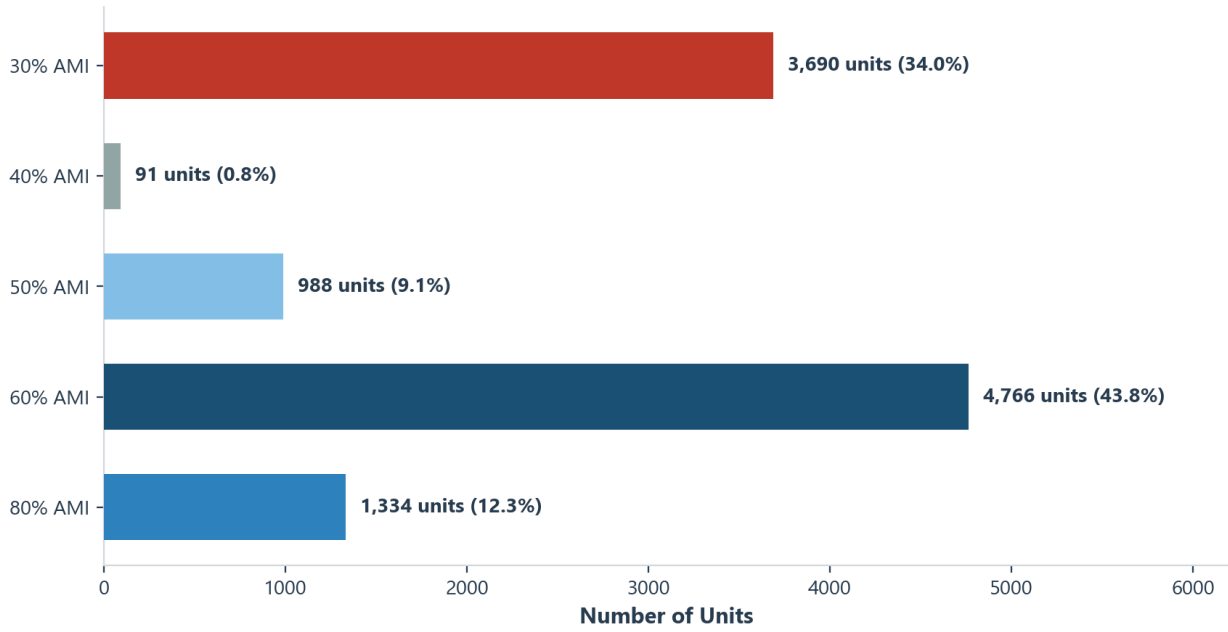
Charlotte Housing Trust Fund: Bond Investment History (2002-2024)



3.4 Unit Production by Income Level

AMI Level	Units	Share	Income Limit (2024)	Typical Residents
30% AMI	3,690	34.0%	\$31,800	Pre-school teachers, home health aides
40% AMI	91	0.8%	~\$42,400	Between very low and low income
50% AMI	988	9.1%	\$53,000	Retail workers, entry-level office staff
60% AMI	4,766	43.8%	~\$63,600	Teachers, firefighters (LIHTC sweet spot)
80% AMI	1,334	12.3%	\$84,800	Police officers, medical technicians
TOTAL	10,869	100%		

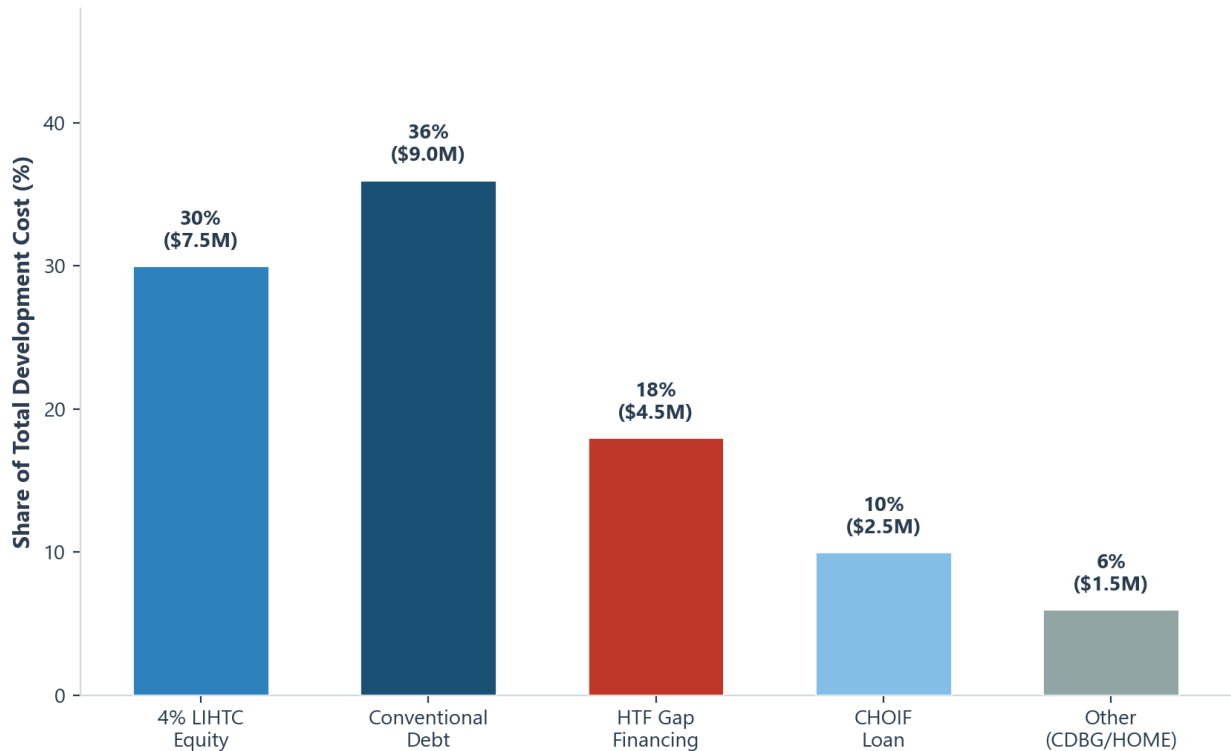
HTF-Funded Unit Distribution by Income Level (10,869 Total Units)



4. The Money: Available Capital Sources

A developer building affordable housing in Charlotte can layer multiple funding sources. The city has intentionally created a "one-stop-shop" where HTF public dollars and CHOIF private capital are accessed through a single RFP process.

Illustrative Capital Stack: 100-Unit 4% LIHTC Development (\$25M TDC)



4.1 Housing Trust Fund (Public)

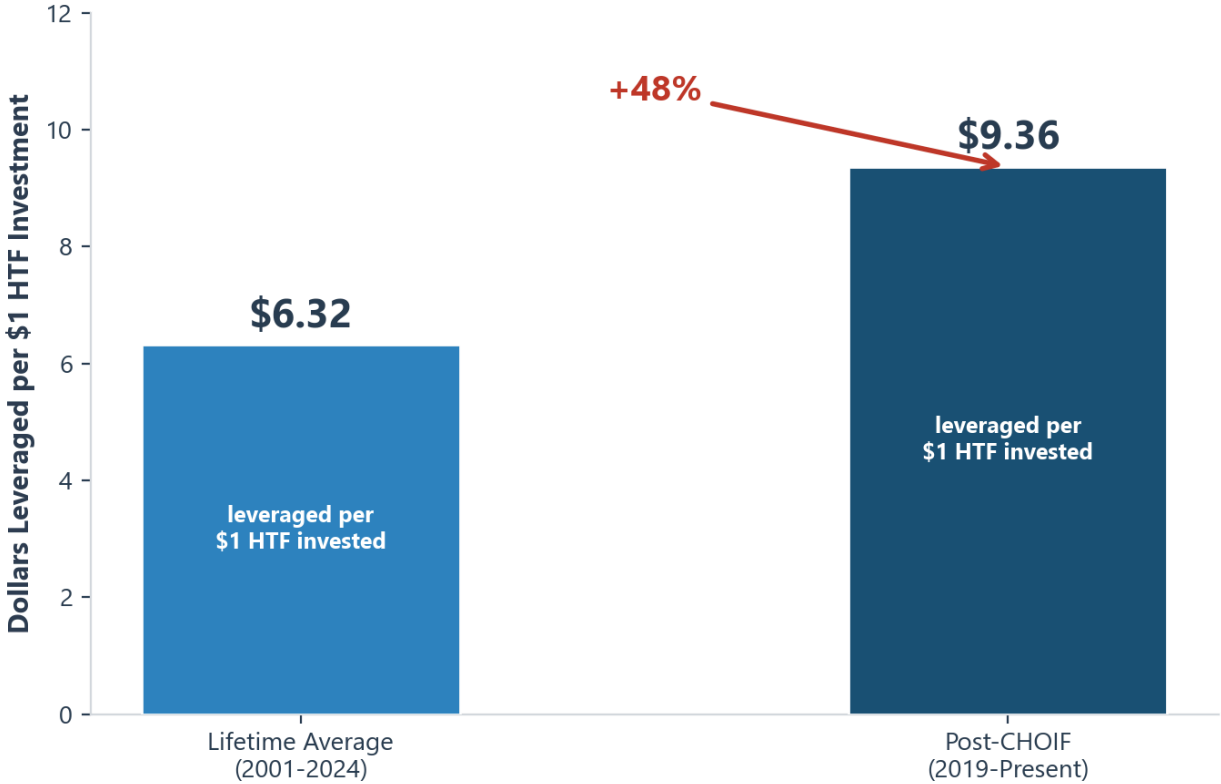
Parameter	Detail
Source	Voter-approved general obligation bonds
Typical Amount	\$50–100M per bond cycle (since 2018)
Deal Structure	Soft loans (tax credit deals); grants/deferred loans (supportive housing)
Max Per Unit	\$32,000 (HTF alone); \$22,000 (with CHOIF + city-owned land)
Max Pct of Project Cost	50% of eligible unit per square foot cost
Affordability Period	20 yrs min (rental); 30 yrs (tax credit); 40+ yrs (HUD)
Rent Increases	Capped at 2% annually

4.2 CHOIF — Charlotte Housing Opportunity Investment Fund (Private)

Parameter	Detail
Fund Manager	LISC (Local Initiatives Support Corporation)
Fund Size	\$53 million (CHOIF I); CHOIF II being raised
Structure	Low-interest loans to developers
Units Supported	~1,927 across 14 developments

Key Requirements	Min 20% at ≤30% AMI; min 50% at ≤80% AMI; targeting 30–120% AMI
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HTF Leverage Ratio: Before and After CHOIF



4.3 LIHTC (Federal Tax Credits)

- **9% LIHTC:** Highly competitive, covers ~70% of eligible costs. Allocated by NC Housing Finance Agency (NCHFA). Annual application cycle. See Section 4.6 for state-level considerations.
- **4% LIHTC:** Non-competitive (as-of-right with tax-exempt bond financing), covers ~30% of eligible costs. Effective for buildings placed in service after December 31, 2025, the bond financing threshold has been reduced from 50% to 25% of aggregate basis — a significant federal change that makes 4% deals more accessible.
- **Syndicator equity:** Tax credits are sold to investors (typically banks meeting CRA requirements) through syndicators, generating upfront equity for construction.

4.4 Other Funding Sources

Source	Type	Notes
Project-Based Vouchers	Revenue guarantee	From Charlotte Housing Authority (CHA); tied to specific units; CHA waitlist includes families waiting a decade+
CDBG	Federal grant	Annual entitlement; flexible use

HOME	Federal grant	Affordable housing; 50% and 80% AMI targeting
ESG	Federal grant	Homelessness prevention and rapid re-housing
HOPWA	Federal grant	Housing for persons with AIDS/HIV
FHLB Atlanta	DPA grants	Down payment assistance for Community Heroes
City-Owned Land	Cost reduction	City conveys parcels to reduce land costs

A note on CHA waitlists and demand validation:

LISC’s CHOIF case studies document that 30% AMI units in HTF-funded projects are linked to families on the Charlotte Housing Authority’s waitlist — "some of whom have been waiting a decade." For a developer underwriting a deal, this means deeply affordable units backed by project-based vouchers have an essentially guaranteed tenant pipeline. Vacancy risk at the 30% AMI tier, when paired with PBVs, is functionally zero.

4.5 How the Money Stacks (Illustrative)

For a typical 100-unit, 4% LIHTC affordable housing development (~\$25M total development cost):

Source	Approx. Share	Role
4% LIHTC Equity	30%	Primary equity; sold to CRA-motivated investors
Conventional Debt	36%	Permanent mortgage; sized to rent revenue
HTF Gap Financing	18%	Soft loan filling the financing gap
CHOIF Loan	10%	Low-interest private capital
Other (CDBG/HOME/Def. Dev Fee)	6%	Supplemental sources

Note: Illustrative proportions. Actual capital stacks vary by project type, AMI depth, and site.

4.6 NCHFA and State-Level LIHTC Considerations

For any developer pursuing tax credit deals in Charlotte, the state-level dimension is as important as the city’s own criteria. The North Carolina Housing Finance Agency (NCHFA) administers both 9% and 4% LIHTC allocation statewide, and the state’s Qualified Allocation Plan (QAP) governs how competitive credits are awarded.

9% Credits (Competitive):

The 9% round is intensely competitive — approximately 1 in 4 applications receives an award in a given year. NCHFA scores proposals across nine evaluation factors, with the heaviest weight on:

Scoring Category	Max Points	What It Rewards
Proximity to Amenities	49	Groceries, healthcare, transit, public facilities
Design & Construction Quality	30	Site layout, building quality, Appendix B standards
Site Suitability	12	Physical characteristics, environmental factors

Neighborhood Quality	10	Surrounding area maintenance and trajectory
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Minimum score to be considered: 50 points. First tiebreaker: projects requesting the least federal tax credits per unit.

The QAP changes annually. The 2026 QAP (now in effect) introduced transit-oriented development points (3 pts for projects at identified TOD sites), increased the per-unit developer fee to \$24,000 for new construction, and raised replacement reserves to \$300–350/unit. Developers should download the current QAP at nchfa.com/rental-housing-partners/rental-developers/qualified-allocation-plan before structuring any 9% proposal.

Critical alignment point:

The state QAP’s emphasis on proximity to amenities, transit access, and neighborhood quality aligns well with Charlotte’s own Corridors of Opportunity strategy. A site that scores well under the city’s criteria is likely to score well under the state QAP — but not always. Review both sets of criteria before committing to a site.

4% Credits (Non-Competitive):

4% credits are as-of-right for projects that finance a sufficient share of aggregate basis with tax-exempt private activity bonds. These do not go through the competitive state scoring process. NCHFA accepts preliminary applications on a rolling basis from May 1 through October 1 each year. Effective for buildings placed in service after December 31, 2025, the bond financing threshold has been reduced from 50% to 25% — a major federal change that significantly expands access to 4% credits.

Recommendation:

For a developer entering the Charlotte market, a 4% deal is the most reliable path — no state competition, rolling application window, and now a lower bond threshold. Pair it with HTF gap financing, CHOIF, and PBVs for a fully capitalized deal. Reserve 9% applications for high-scoring sites in the Corridors of Opportunity where you are confident of a competitive advantage.

5. What the City Is Looking For

5.1 Mandatory Requirements

- **Income targeting:** Minimum 20% of units at ≤30% AMI (established 2018–2019)
- **Overall affordability:** Serve households at 80% AMI and below
- **Approved zoning:** Must be in place before funding is approved
- **Community engagement:** Minimum of 2 community meetings within 300 feet of the site
- **Affordability period:** 20-year minimum for multi-family rental (30 years for tax credit deals)
- **Developer qualification:** Must pass the 3-part qualification process (see Section 6)

5.2 Scoring Criteria

Proposals are scored on four dimensions:

- **1. Proximity** — Access to services, employment, and amenities
- **2. Access** — Transportation connectivity (transit-oriented sites get bonus points)
- **3. Neighborhood Change** — Context of the surrounding area's trajectory
- **4. Diversity** — Income and demographic mix of the neighborhood

5.3 Strong Preferences (Competitive Advantage)

- **Mixed-income development:** Projects with units at multiple AMI levels
- **Transit-oriented locations:** Proximity to LYNX light rail or bus rapid transit
- **Corridors of Opportunity:** Developments in the six designated investment corridors
- **Deeper affordability:** Serving below 30% AMI
- **Sustainability and design quality:** Meeting city design standards

5.4 Corridors of Opportunity

Six designated geographic areas for focused public investment:

- **1.** North Graham / North Tryon
- **2.** West Sugar Creek
- **3.** Albemarle / Central
- **4.** Beatties Ford / Rozzelles Ferry
- **5.** West Boulevard
- **6.** Freedom / Wilkinson

These are historically underinvested areas near transit or major infrastructure. Developers should study these corridors for site acquisition opportunities. The 2024 bond allocated \$5 million specifically for site acquisition in transit areas.

6. How to Apply

6.1 Developer Qualification Requirements

Category 1: Expertise & Experience

- Track record with similar developments
- Development team and property management experience
- Minimum 3 professional references

Category 2: Financial Statements

- CPA-prepared financials (current and prior year)
- Most recent independent audit + management letter
- Form 990 (if applicable)

Category 3: Organization & Background

- Legal entity documentation, IRS determination letter (non-profits)
- Board roster, org chart, Federal Tax ID
- Certificate of Good Standing from NC Secretary of State
- Criminal background checks and HUD debarment verification

For out-of-market developers: Register your entity with the NC Secretary of State and be prepared to document comparable experience from other markets.

6.2 RFP Process (6 Steps)

Step	Action	Description
1	RFP Posted	City staff issues Request for Proposals
2	Proposals Reviewed	Staff conducts initial review
3	Evaluation & Scoring	Scored against published criteria
4	HAND Committee	Housing & Neighborhood Development Committee reviews
5	Council Briefing	Council members briefed on recommendations
6	Council Action	Final approval or rejection by vote

6.3 Full Development Review (10 Steps)

Step	Phase	Key Requirements
1	Post RFP	Staff issues RFP to developers
2	Pre-Submittal Meeting	Required meeting with Planning Staff
3	Submission	Funding request, site plan, elevations, water capacity, impact fees
4	Review Period	Planning & Charlotte Water review; zoning must be approved
5	Funding Approval	City Council action
6	Permitting	Site permits issued

7	Construction Draws	HTF funds disbursed during construction
8	Zoning Inspection	Compliance inspection
9	Certificate of Occupancy	Construction completed
10	Asset Management	Ongoing monitoring of affordable units

6.4 Contact Information

Staff turnover is common in municipal housing departments. The information below is current as of February 2026, but developers should verify the specific contact person before initiating outreach.

Housing Trust Fund Manager:

- **Name:** Michael Englehart
- **Phone:** 980-297-1732
- **Email:** michael.Englehart@charlottenc.gov

Housing & Neighborhood Services (General):

- **Phone:** 704-336-3380
- **Email:** hnsinfo@charlottenc.gov
- **Address:** 600 E. Trade St., Charlotte, NC 28202
- **Website:** charlottenc.gov/Streets-and-Neighborhoods/Housing

Recommendation: For a first outreach, email the general HNS inbox (hnsinfo@charlottenc.gov) and the HTF manager directly. Introduce your firm, describe your experience with comparable projects, and ask to be added to the developer notification list.

6.5 RFP Timeline & Cycle

The city operates on a twice-annual RFP cycle with a summer round and a winter round:

Round	RFP Released	Applications Due	Council Vote
Summer	~May	~August/September	~October
Winter	~December	~Late January	~Late April

The winter round is intentionally aligned with the NCHFA LIHTC application cycle, allowing developers to coordinate city gap financing with state tax credit applications.

Most recent RFP: The "Housing Development Fund Winter FY26-02" round was posted in December 2025, with applications due January 30, 2026 and City Council action expected around April 27, 2026.

When bond funds are depleted, RFP rounds pause until voters approve new bonds. The 2024 bond (\$100M) provides substantial runway, but the city has noted that summer 2026 rental housing funding availability may be uncertain depending on the pace of commitments.

How to get on the notification list:

- **1. Developer Mailing List:** Sign up at publicinput.com/f8105 — the city's official developer mailing list

- **2. Monitor the RFP page:**
charlottenc.gov/Streets-and-Neighborhoods/Housing/Resources-for-Developers-and-Contractors/Request-for-Proposals
- **3. Direct contact:** Email Michael Englehart or hnsinfo@charlottenc.gov to confirm upcoming cycle timing

7. Opportunity Analysis

7.1 Where the Gaps Are

Greatest unmet need: 30% AMI and below

- 27,693-unit shortage — the single largest gap
- City mandates 20% of HTF-funded units at this level, but demand far exceeds supply
- Project-based vouchers from CHA can bridge the revenue gap — and CHA’s waitlist ensures immediate occupancy
- Developers who can efficiently deliver at this tier have a competitive advantage

Sweet spot for volume: 60% AMI

- Largest historical production (44% of all HTF units)
- Aligns with LIHTC income requirements — easiest to finance
- Most competitive tier — expect experienced local developers here

Emerging opportunity: Mixed-income and workforce (80–120% AMI)

- City increasingly favors mixed-income developments
- CHOIF targets 30–120% AMI range — broader than HTF alone
- Market-rate units in mixed-income projects cross-subsidize deeper affordability

7.2 Development Types in Demand

Type	Market Signal
Multi-family rental	Core of HTF production; largest gap; most deal flow
Senior housing (55+)	Multiple precedents; aging population
Supportive housing	Grants/deferred loans available; 888 shelter beds created
Preservation/rehab	Low-cost stock collapsing; 2024 bond allocated \$14M to preservation
Homeownership	2024 bond allocated \$25M; median home at \$504K precludes low-income buyers

7.3 Competitive Landscape

The Charlotte HTF ecosystem includes approximately 40 active developer partners:

- **Local non-profits:** DreamKey Partners (20 developments, 1,248 units since 2002), Habitat for Humanity, Charlotte Family Housing
- **Mission-driven for-profits:** Laurel Street (14 HTF developments, 1,202 units since 2015), Ascent Realty/NOAH Properties
- **National firms:** NRP Group, Woda Group, and others

The market is not saturated — the gap (27,693+ units) vastly exceeds annual production. The city actively seeks developer partners, especially those who can deliver at deeper affordability levels.

7.4 Strategic Entry Recommendations

- **1. Start with a Corridors of Opportunity site.** These areas have city political support, potential city-owned land, and scoring advantages in both the city RFP and state QAP.
- **2. Target a mixed-income 4% LIHTC deal.** Less competitive than 9% credits, pairs well with HTF and CHOIF. The new 25% bond threshold (post-Dec 2025) makes 4% deals even more accessible.
- **3. Partner locally.** A JV with an established Charlotte non-profit addresses the experience/references requirement and brings local relationships.
- **4. Layer CHOIF early.** The "one-stop-shop" RFP gives you access to both HTF and CHOIF simultaneously. CHOIF's requirements already align with what the city wants.
- **5. Pursue project-based vouchers.** PBVs from CHA make 30% AMI units financially viable. CHA's waitlist — with families who have been waiting a decade — means PBV units fill immediately.
- **6. Register in North Carolina.** File with the NC Secretary of State and ensure your entity is in good standing before submitting.
- **7. Get on the notification list now.** Sign up at publicinput.com/f8105 and email hnsinfo@charlottenc.gov. The next RFP round is likely summer 2026 (~May).

Appendix A: Income Limits Reference (2024)

Important: The figures below are FY2024 limits. HUD updates Area Median Income limits annually, typically in the spring. Before underwriting any deal, verify current income limits at huduser.gov (search "Income Limits" for the Charlotte-Concord-Gastonia, NC-SC MSA).

Area Median Income — Charlotte MSA (FY2024)

Household Size	30% AMI	50% AMI	80% AMI
1 Person	\$22,300	\$37,100	\$59,400
4 Persons	\$31,800	\$53,000	\$84,800

Median Family Income (2024): \$106,000

Fair Market Rent — Charlotte MSA (FY2024)

Unit Size	Monthly FMR	Annual Cost	Income Needed (30% Rule)
Efficiency	\$1,347	\$16,164	\$53,880
1 Bedroom	\$1,384	\$16,608	\$55,360
2 Bedroom	\$1,554	\$18,648	\$62,160
3 Bedroom	\$1,936	\$23,232	\$77,440
4 Bedroom	\$2,481	\$29,772	\$99,240

Affordability Illustration: A family of 4 at 30% AMI (\$31,800/year) can afford \$795/month in rent. The Fair Market Rent for a 2-bedroom apartment is \$1,554 — nearly double what they can afford. Without subsidy, this family cannot access adequate housing in Charlotte.

Appendix B: Glossary

Term	Definition
AMI	Area Median Income — set annually by HUD; Charlotte MSA median is \$106,000 (2024) for a family of 4
CHOIF	Charlotte Housing Opportunity Investment Fund — \$53M private fund managed by LISC
CHA	Charlotte Housing Authority — administers vouchers and public housing
CDBG	Community Development Block Grant — annual federal entitlement
DPA	Down Payment Assistance — city programs for first-time homebuyers
FMR	Fair Market Rent — HUD-determined rent levels for voucher calculations
GO Bond	General Obligation Bond — debt backed by city taxing authority, voter-approved
HAND	Housing and Neighborhood Development Committee — City Council committee
HNS	Housing & Neighborhood Services — city department administering HTF
HOME	HOME Investment Partnerships Program — federal affordable housing funding

Housing Charlotte Framework	Strategic housing policy plan (Aug 2018) by City of Charlotte & Enterprise Community Partners; three pillars: Expansion, Preservation, Self-Sufficiency
HTF	Housing Trust Fund — Charlotte's primary public affordable housing funding mechanism
LIHTC	Low-Income Housing Tax Credit — federal tax credits (4% and 9%)
LISC	Local Initiatives Support Corporation — national CDFI managing CHOIF
NCHFA	NC Housing Finance Agency — state allocator of LIHTC credits; administers the QAP
NOAH	Naturally Occurring Affordable Housing — affordable without subsidy
PBV	Project-Based Voucher — rental subsidy tied to specific units
PIT	Point-in-Time Count — annual one-night count of homeless population
QAP	Qualified Allocation Plan — NCHFA's annual plan governing 9% LIHTC credit awards
RFP	Request for Proposals — competitive application process for HTF funding

Appendix C: Data Sources

Document	Publisher	Date
HTF 20th Anniversary Report	City of Charlotte	2022
Affordable Housing Trust Fund FAQ	City of Charlotte	Current
Developer Qualification Checklist	City of Charlotte	Current
HTF Review Process	City of Charlotte	Current
Request for Proposal Process	City of Charlotte	Current
State of Housing Report	City of Charlotte	April 2021
Charlotte-Mecklenburg Housing Data Factsheet	UNC Charlotte Urban Institute	2024
State of Housing Instability & Homelessness Report	UNC Charlotte Urban Institute	January 2025
Key Findings: Stable Housing	UNC Charlotte Urban Institute	2024
US Census Bureau Population Estimates (Vintage 2024)	US Census Bureau	May 2025
Charlotte Regional Business Alliance Migration Data	Charlotte Regional Business Alliance	August 2025
2024 Charlotte Housing Bond Results	Ballotpedia / Mecklenburg County BOE	November 2024
2026 Qualified Allocation Plan	NC Housing Finance Agency	2025
City of Charlotte Housing Trust Fund Web Page	City of Charlotte	Current
City of Charlotte RFP Page	City of Charlotte	Current

This briefing was prepared in February 2026 using publicly available documents from the City of Charlotte, Mecklenburg County, and state/federal agencies. Population data is from the US Census Bureau Vintage 2024 estimates (released May 2025). Bond data reflects the November 2024 referendum results. Contact information is current as of February 2026 but should be verified

before outreach. All projections and strategic recommendations represent analysis, not official city guidance. Developers should verify current requirements directly with the City of Charlotte Housing & Neighborhood Services at hnsinfo@charlottenc.gov or 704-336-3380.