



TOWN OF MATTHEWS

PLANNING BOARD HOUSING COMMITTEE
REPORT | JANUARY 2019

BACKGROUND

In July 2018 the Town of Matthews Planning Board formed a housing committee that included representatives with a wide range of professional backgrounds and disciplines in our community.

Matthews Planning Board

Kerry Lamson - Chair

Natasha Edwards

Michael Ham

Matthews Planning Staff

Kathi Ingrish, Planning Director

Carlo McKoy, Code Enforcement and CDBG Funds

Meric Peters, Planning Intern

Community Representatives

Carol Fox, Allen Tate Realty

Kim Gossage, Garrity & Gossage Law

Natisha Rivera-Patrick, Habitat for Humanity Matthews

Laura Snead, First Citizens Bank

Chuck Wilson, Matthews United Methodist Church

Warren Wooten, Charlotte Housing and Neighborhood Services

BACKGROUND

The Committee's goals were to:

Create a simple definition for affordable housing

Prepare a brief impact analysis and needs assessment on housing for the Town from available public information

Review "Best in Class" examples of affordable housing initiatives of other nearby cities and towns

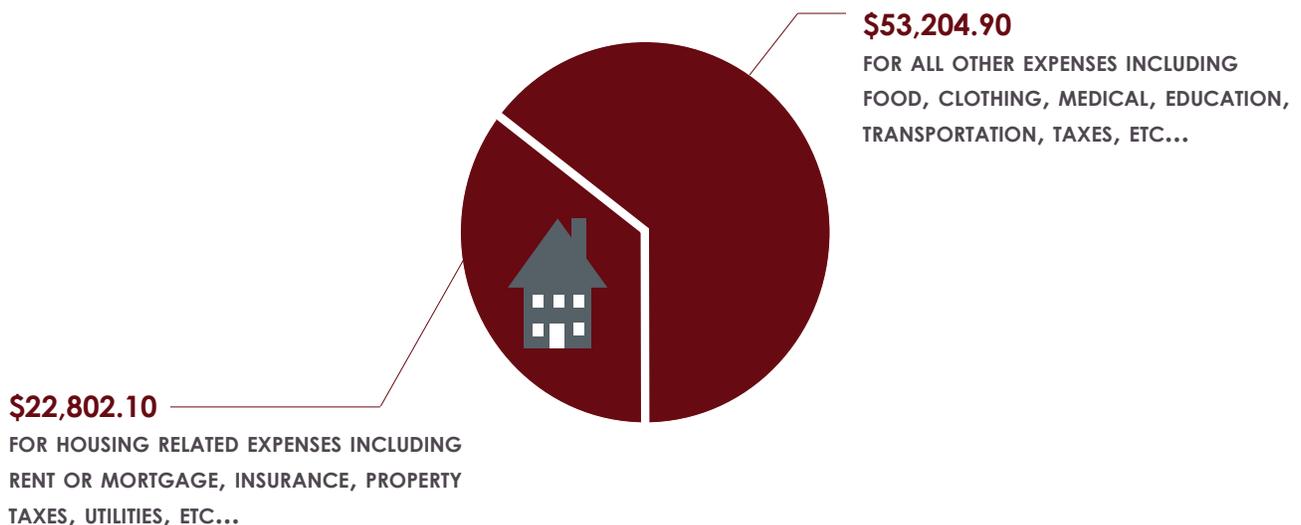
Next steps the Town could take to improve growth of affordable housing.

WHAT IS AFFORDABLE HOUSING?

A four word question that is answered by the Federal and State governments with thousands of pages of laws and regulations. The simple answer is **housing that doesn't cost more than thirty percent (30%) of your family income**. Families who pay more than 30 percent of their income for housing expenses are considered cost burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care.

All government housing programs qualify recipients based on their income calculating a Median Family Income (MFI) for each housing market. **The Town of Matthews MFI for 2017 was \$76,007**. Affordable rent burden is also 30% of your household income according to HUD.

For the purposes of this report we reviewed the Town of Matthews income categories up to 100% MFI and chose not to consider those income groups above this level as significant to affordable housing.



WHAT FACTORS ARE IMPACTING HOUSING?

Strong Population Growth and Changing Demographic

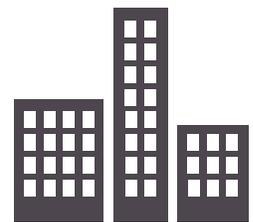


Matthews has experienced 18.2% population growth in the past 7 years which is the 6th highest total in the state. From 2010 - 2017 we added 1,152 net new households. During that same period Matthews only added 270 new single family homes (only 25 priced at less than \$200,000) and approximately 280 new market priced apartments. That is a shortfall of 600 housing units.

Also recent data indicates that Matthews may be experiencing 9% – 10% population growth in the past two years. At the same time the population demographic is shifting, creating different demands on the Town's infrastructure of roads, schools, services and housing.

Urbanization

The desire to live closer to “town center”, activities, arts and education and services like healthcare, shopping, restaurants, parks and schools is driving new housing demand for both seniors and millennials. There is a significant shortage of single family homes and apartments in or near downtown Matthews.



WHAT FACTORS ARE IMPACTING HOUSING?



Employment Shifts

In 2017 there were approximately 3,300 businesses in Matthews and a community hospital. The majority of individuals that live in Matthews work outside of Matthews and the majority of people that work in Matthews live outside of the Town. Jobs growth in Matthews since 2010 has been modest. The recent sale of Family Dollar, the Town's largest corporate employer, will cause a loss of 900 jobs in 2018 – 2019.

Aging

Demographics of the Town are shifting. As the population ages it is creating new demands on housing, public transportation and services. Aging of our existing housing inventory is also an important consideration.



Diversity

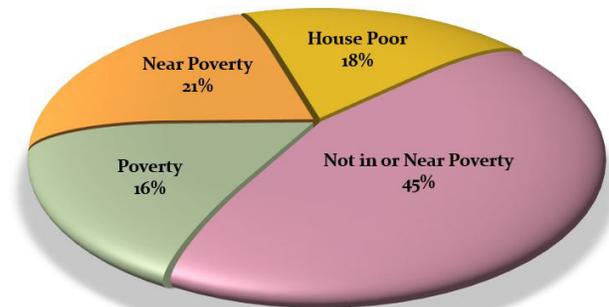
The Town's growth has also brought increased diversity. These new residents with different cultures, lifestyles, interests and priorities, will influence future housing requirements.

WHO NEEDS AFFORDABLE HOUSING?

There were just under 11,700 households living in Matthews in 2017 and over 3,000 of those households were either living in poverty, near poverty or considered “house poor” because they were spending more than 30% of their incomes on a place to live.

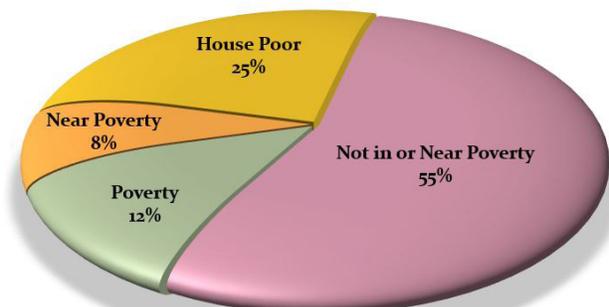
Escalating housing costs and the subsequent shortage of cost effective entry level homes and apartments in Matthews has become a critical issue for households earning lower incomes. Here are the household income segments with the greatest need.

**2017 Matthews Median Household Income - Renter
< \$76,007**



2,347 households

**2017 Matthews Median Household Income - Owner
< \$76,007**



3418 households

WHO NEEDS AFFORDABLE HOUSING?

Poverty (under \$22,000) 428 own (81%) and 385 rent (100%). Who are they?

There were approximately 900 households in Matthews living in poverty. The two largest demographic categories were **white females age 25 – 34** followed by **white females age 55 - 64**. Many of these households were dependent on subsidies, food stamps and Section 8 vouchers.

Our Poverty Residents:

Susan is a bank teller (or cashier) who is a single mom age 32 with 2 young children renting an old home. She and her kids are living in poverty and receiving food stamps and other subsidies where available. She is using the Matthews Help Center backpack program. She is expecting rent to go up next month and may be displaced.



Jim and Sarah are a married couple both over the age of 70. They make



\$18,000 a year on social security. They have lived in their home long enough that they own outright. Their home is not ADA compliant and it sits on an acre lot which neither of them can maintain. They would like to move to a small one floor apartment and not pay more than the \$500 a month it currently costs them for utilities and taxes.

WHO NEEDS AFFORDABLE HOUSING?

Near Poverty (22k – 38k): 276 own (47%) and 481 rent (100%). Who are they?

There were approximately 1,100 households in this category. The largest demographic group in this category was **white males 18 – 24 years of age**. This segment was also living in poverty and received food stamps and other subsidies where available. Every household renting in this income level was paying more than 30% of income for housing. Subsidized housing (LIHTC) or creative housing solutions like cluster neighborhoods or a tiny homes veteran's village might provide some relief.

Our Near Poverty Residents:

Thomas is age 24 and works two jobs as a public works laborer during the day and he tends bar evenings three nights a week. He doesn't have a college degree but is considering evening classes at the community college. He could easily be a returning veteran. He is sharing a two bedroom rental with a friend. His share of the rent and utilities is \$875/ month which means he can't quit his second job and still pay for college classes.



Frank is 36, married with a family of 4. He is the only income earner and works as a city bus driver or perhaps postal worker. He has a high school degree. They rent a 3 bedroom home in Windrow. They qualify for food stamps and rent vouchers. He would like to buy the home they are living in long term if he can find help with a down payment.



WHO NEEDS AFFORDABLE HOUSING?

House Poor (\$38k-\$61k) 602 own (42%) and 312 rent (40%). Who are they?

There were approximately 2,200 households in this category. This was the largest segment of cost burdened households. This demographic includes young professionals and college graduates in first time jobs, couples and families with small children and perhaps empty nester senior couples. They were in need of working family housing and financial assistance to purchase homes. Some seniors in this category want a one level living space that would allow them to "age in place".

Our House Poor Residents:

Janice is 26 and an elementary school teacher and recent graduate with a Master's in Education from NC State. She could easily be a nurse technician at Novant Health or Ortho Carolina. She is renting an apartment. Her fiancé lives in Raleigh and they are trying to decide how to make a long distance relationship work for the next two years. Her one bedroom apartment is \$990/month and she spends some of her own money for classroom workbooks and materials. She wants a home and family in the future.



Rich is 33 and a recent newlywed. He is a returning veteran and has finished his police officer (BLET) training and his firearm certification and will enter the Matthews police force. His wife Beth Ann works as a part time nurse and is studying to get her real estate credentials. They are renting a one bedroom apartment and would like to buy a home in the next two years.

WHO NEEDS AFFORDABLE HOUSING?

Median Income (\$61k - \$76k +) 243 own (28%) and 112 rent (16%). Who are they?

Even at the median income level about 20% of these 1,550 households paid more than 30% of their income on housing. This segment includes professional couples who chose to rent versus buy for mobility and family households that wanted larger homes and access to good schools. This segment could also include retired couples who prefer low maintenance living and older adults requiring some form of assisted living. This segment was interested in moderate priced housing and rental properties for convenience with access to amenities.

WHAT HOUSING IS AVAILABLE AND AFFORDABLE?

In 2017 there were roughly 12,100 homes and apartments in Matthews with 11,700 occupied. 8,700 households owned a home while another 3,000 households rented. For our analysis, we used a home value of \$200,000 as the price threshold that would be affordable (under 30% of income) for households with income under \$60,800.

There are currently about **3,200 homes in Matthews with a market value under \$200,000**. There were approximately 2,600 households that owned a home and another 900 households that were renting a single family home in this income group. That is a shortfall of 300 homes in 2017 dollars.

New residential development in the Town since 2010 has not provided enough housing. From 2010 - 2017 there have only been 270 new single family homes or townhomes built with **only 25 homes valued under \$200,000**. In 2017 and 2018 the Town approved an additional 179 single family homes with 3 valued under \$200,000. During this same two year period 1,234 market priced rental units received approval.

Residential housing proposals over the last several years have been focused solely on single family homes or market rate apartments. The Town has not been presented with any multifamily subsidized or mixed income housing projects suitable for working families or seniors earning under \$60,800.

WHAT HOUSING IS AVAILABLE AND AFFORDABLE?



12,100 TOTAL HOMES + APARTMENTS IN MATTHEWS, **11,700** ARE OCCUPIED



8,700 HOMES ARE OWNED + **3,000** HOMES + APARTMENTS ARE RENTED



3,200 HOMES VALUED UNDER \$200,000 (2,600 OWNED 900 RENTED) **68%** > 30 YEARS OLD



1,152 NEW HOUSEHOLDS - **550** NEW HOMES AND APARTMENTS = SHORTFALL OF **600** HOMES FROM 2010-2017

WHAT HOUSING IS AVAILABLE AND AFFORDABLE?

This supply and demand market imbalance has caused home and land prices to increase dramatically over the past several years. Mean home sale prices over the last six months of 2018 jumped to \$305,000 per Realtor.com. Currently there are only 10 homes for sale in Matthews priced under \$200,000.

The cost of land and its availability in Matthews were the biggest hurdles to building affordable housing. Lot prices have more than tripled in the last few years. For example, Habitat of Matthews today is facing \$60,000 lot costs for small single family home projects.

Conditional zoning ordinances such as RV-S that allow higher density development and other relaxed conditions have not been effective in creating more affordable housing. This is largely the result of land development cost and partially the cost of architectural styles and materials standards traditionally used for single family homes.

WHAT ARE SOME OF THE HOUSING ISSUES AND A FEW IDEAS TO CONSIDER?

Issue: There were over 3,000 households in Matthews that are living in poverty or are house poor. There was a shortage of 300 homes in 2017 dollars with an affordable price point for these households.

Idea: Those households living in poverty need financial support to survive. There are a large number of government agencies, charitable and faith based organizations and foundations that provide services. Could the Town assemble a comprehensive guide of these providers and their services to help those who are in need?



Idea: Potential first time homebuyers at various income levels need help with the down payment and other costs to secure it. Could we partner to provide a homebuyer assistance program and financial education to qualified homebuyers like the Charlotte Mecklenburg Housing Partnership NeighborhoodLIFT program? Could we also make the program information available through the Town's communication processes?

WHAT ARE SOME OF THE HOUSING ISSUES AND A FEW IDEAS TO CONSIDER?

Issue: How to preserve and maintain the current affordable housing stock. 68% of these homes were built before 1990? These properties are 30 – 60 years old and in many cases in poor condition and in need of repair and updating.

Idea: There are federal programs (Community Development Block Grant - CDBG and HOME funds) that can help provide money to income qualified households to rehabilitate a home. Access to these funds is through an application grant program awarded each year. From 2012 - 2018, The Town of Matthews has helped Habitat of Matthews secure almost \$375,000 for housing projects. Could we do more?

Idea: There are about 400 vacant properties and other properties in Matthews under financial duress. Could the Town develop a program to get them habitable and occupied by an income qualified household?



WHAT ARE SOME OF THE HOUSING ISSUES AND A FEW IDEAS TO CONSIDER?

Issue: Matthews needs more affordable rental apartments and to maintain the existing rental stock. Nearly all of the new rental units available in the Town are priced at market rates that 55% of all rental households can't afford.



Idea: Could the Town create a rental property ordinance focused on improving the condition of existing older rental housing? Many low income renters live in units with one or more major problems such as a leaking roof or no functioning kitchen or bath. This ordinance could protect renters through inspections or provide a process for reporting problems with a landlord that go unattended.

Idea: Could we encourage the development of subsidized apartment rental properties such as those managed by Charlotte Mecklenburg Housing Partnership?



Idea: Could we work with lending institutions to acquire foreclosed properties and convert them to affordable rentals?

WHAT ARE SOME OF THE HOUSING ISSUES AND A FEW IDEAS TO CONSIDER?

Issue: How could the Town address the housing needs of its employees such as our firefighters, police officers, EMTs and other Town positions all that earn less than \$60,800?

Idea: Could we offer an employee financial assistance program that assists with down payments or low interest loans that are paid back to the Town over time?

Idea: Could the Town increase efforts through the development approval process to prioritize these shortages? Could permit rebates, property tax rebates or other incentives be instituted for developers that address workforce housing?



WHAT ARE SOME OF THE HOUSING ISSUES AND A FEW IDEAS TO CONSIDER?

Issue: Matthews may build out all significant residential property within the next 20 years. Currently, land cost and its availability are the biggest hurdles to building affordable housing prompting the development of higher priced single family homes and rezoning requests for increased densities and special conditions.

Idea: Could the Town consider revising its conditional zoning ordinances and overlays to include requirements targeted specifically at attaining affordable housing growth? For example could we create a density bonus program for RV-S zoning that is aligned with the Town's goals for walkability, reasonable housing for all residents, sustainable tree coverage in neighborhoods and traffic reduction? Specific revisions in the UDO would define conditions necessary to qualify for density bonus levels from 150-400% above "by rights" levels.



PARK TERRACE, HIGH POINT, NC- LAUREL STREET REDEVELOPMENT PROJECT

Idea: Could the Town de-emphasize low density single family home development and prioritize multifamily, mixed use and transportation oriented developments? These and other medium density housing design concepts could increase residential density without changing the small town feel of Matthews. We need more varied land use development as evidenced in the North End District and Park Terrace, High Point, NC example.

WHAT ARE SOME OF THE HOUSING ISSUES AND A FEW IDEAS TO CONSIDER?

Issue: There is a need for affordable senior housing in the Town's new development plans. Projects being proposed often lack single level living designs and accessibility or are built on a business model that requires sizable buy in fees to gain occupancy. There continues to be a sizable shortage of housing options close to downtown Matthews and public transportation.



CENTRA SQUARE, BELMONT, NC- ST. PAUL BAPTIST CHURCH
LAUREL STREET REDEVELOPMENT PROJECT

Idea: Could we explore ways to partner to help fund a mixed income senior housing project? Could the Town use its surplus land or acquire

land for use? Could it reappportion parks and recreation land or approach local companies about donating funds, unused buildings or property to a project?

A recent example is the St. Paul Baptist Church partnership with Laurel Street Development and others to create Centra Square, a 112-unit affordable housing development for senior citizens in Charlotte's Belmont neighborhood.

Idea: Could the Town engage the community on housing issues to bring about significant long term change as well as partial relief of the housing crunch? Could we propose a bond referendum for housing and neighborhood redevelopment to finance changes to downtown Matthews and key outside neighborhoods? Uses could include adding mixed income senior housing and new mixed use retail and commercial space downtown, strengthening the John Street and Crestdale historic districts and revitalizing unused or underused commercial property.

Issue: Presently the Town does not have targeted policies or programs for affordable housing and may want to strengthen their investment in this area.

Idea: A next step could be to review in depth the common success factors of a few cities and towns who have active successful affordable housing initiatives and work with industry experts to develop a plan.

WHAT CAN WE LEARN FROM OTHERS?

Our study included an analysis of published material and data on the subject of affordable housing. We also performed a general review of the relevant policies, plans and programs of several nearby cities and towns (Davidson, Cary, Chapel Hill, Mooresville, Asheville, and City of Charlotte) who we viewed as having successful affordable housing programs.

The common success factors among these “Best in Class” affordable housing programs were as follows:

These towns worked with industry experts and staff to create sophisticated multi-faceted affordable housing policies and programs developed with goals, actions and metrics consistent with their Board's vision and commitment to development.

They have dedicated resources to manage the funds, inventory and requirements of their programs and to work with residents, developers and partners. Many have also appointed housing boards comprised of leaders in their community to help them manage their affordable housing programs and achievements.

WHAT CAN WE LEARN FROM OTHERS?

They establish **long term initiatives** for their affordable housing programs with investments in capital, land and resources committed over 5 – 10 years.

Many of these towns have mandated the development of affordable housing through the use of **inclusionary zoning and creative incentive based programs** like fast track development review, fee reimbursement, higher density bonuses and relaxed architectural requirements. Typical goals are 15% – 20% of all new residential development.

They **effectively leverage large annual grants** from Federal and State funding programs such as CDBG and HOME funds. These funds help pay for affordable housing assistance programs, financial literacy education, property rehabilitation funding and more.

These towns have **created successful partnerships with non-profit organizations**, community land trusts, mixed income and low income housing tax credit (LIHTC) housing developers, investors, corporations/employers and other philanthropic institutions for the development of affordable housing units throughout their communities.

WHAT'S NEXT?

This study provides an overall view of the market dynamics affecting housing in Matthews. It identifies the key household income groups and the number of households in each income group who are struggling with housing costs. It also assessed the quantity and quality of homes or apartments available to them. Here are suggestions of possible next steps:

Short Term Considerations

This analysis is a first step in a longer process. It could be valuable to complete a more **thorough impact analysis** and create a housing strategy framework for the Town that provides a long term plan with recommended goals, funding and the expected return of investment (ROI).

The opportunity to **engage the Town's residents** in dialog on these issues was not a viable option in the short time the committee performed our analysis. We view this dialog as invaluable and a natural next step in the process as it moves forward.

Improve the tools and information residents have available to them for counseling, financial assistance, and qualified homebuyer programs. A list of agencies, services, providers, faith-based and other programs for the needy would be helpful.

WHAT'S NEXT?

Review the planning process and a few key zoning ordinances to ensure that they are aligned with affordable housing goals and producing the desired outcomes. The review could weigh the benefits and trade-offs of changes to the Town's UDO to include an **affordable housing policy and inclusionary zoning**.

Consider ways to **preserve and protect the existing housing stock** and its utilization

Consider establishing a **qualified homebuyer program** for down payment and low interest loan assistance for Town employees and others through a partner.

Apply for sizable Federal and State affordable housing grants (CDBG, HOME) for 2019 and beyond.

WHAT'S NEXT?

Long Term Considerations

The Town could develop a **comprehensive affordable housing program** that fits within the Town's vision and Master Plans. This could provide direction, commitment and measurable goals to achieve the necessary growth of cost effective housing.

Staffing could be an important future consideration as a senior housing position within the Town could provide leadership and manage targeted multifaceted housing programs.

Explore partnerships that could **develop mixed income multi family residential housing**. This may include a LIHTC development, a nonprofit or investment based mixed income development or other appropriate program.

Consider land acquisitions when available to the Town and review the Town's land holdings for use in affordable housing development. Could it be beneficial to reacquire a portion of our parks land for use in an affordable housing development? Could a residential redevelopment project occur in partnership with corporate partners that would donate unused office space or land?

Could a **bond referendum** that includes housing and neighborhood redevelopment secure public funds to allow for the revitalization of downtown Matthews?

SOURCES

RESEARCH AND DATA SOURCES

Competitive Housing Affordability Strategy (CHAS) Data 2011 – 2015

Charlotte Mecklenburg Quality of Life Explorer Data 2015 – 2016

Presentation materials for the Town of Matthews on December 7, 2018 by Dr. Rebecca Tippett, Director of Carolina Demography, Carolina Population Center, UNC-Chapel Hill

DataUSA.io for Matthews NC 2015 – 2016 Data

UNC Charlotte Urban Institute Regional Data

Charlotte Chamber County data source for Mecklenburg County and Matthews 2012 – 2017

The QuickInsite Report by Western NC Conference United Methodist Church 8/8/2016

Charlotte Regional Realtor Association Carolina MLS Home sales and Median price analysis as of 7/2018

Realtor.com Data for Matthews as of October – December 2018

US Census Bureau Community Facts and QuickFacts databases for 2016 -2017

US Census Bureau American FactFinder Databases from the 2013 – 2017 American Community Survey 5-Year Estimates for Matthews, NC. Approximately 20 schedules.

Carolina Demography Family Inequity.com 8/29/2017

US Department of HUD for North Carolina HOME Funds Adjusted Income limits 2018

Community in Action Resource Center of Ontario, Oregon

Charlotte-Mecklenburg Housing Partnership

Neighborhood Improvement Development Corp City of Milwaukee

Cleveland Neighborhood Progress (CNP) Grant Program from Quicken Loans

Union City, CA Landlord and Tenant Rent Ordinance and Online Resource

SOURCES

PUBLICATIONS, ARTICLES, PRESENTATIONS AND REPORTS

ChangeLab Solutions paper titled Preserving, Protecting, and Expanding Affordable Housing: A Policy Toolkit for Public Health Research and Publications

Mixed Income Housing: Factors for Success Cityscape, Journal of Policy Development and Research 1997

AARP Public Policy Institute: Housing Policy Solutions to Support Aging with Options July 2017
Center for Housing Policy: Separating Fact from Fiction to Design Effective Inclusionary Housing Programs May 2016

American Planning Association Zoning Practice Issue Number 4 Inclusionary Upzoning April 2015
Joint Center for Housing Studies, Harvard University: To Preserve Affordable Housing in the US. A policy History White Paper March 2016

Cornell Real Estate Review: Affordable Housing policies: An Overview June 2016

Town of Matthews Affordable Housing Subcommittee Letter from Kathy Pressley Daso, 6/30/2018

Town of Matthews Parks and Rec Inventory Data 2018

City of Charlotte Incentive-Based Inclusionary Housing Presentation 2018

Housing Charlotte A Framework for Building and Expanding Access to Opportunity through Housing Investments Department of Housing Neighborhood and Services City of Charlotte 8/27/2018

Urban Land Institute Terwilliger Center for Housing: Increasing Workforce and Affordable Housing in Charlotte 2017 – 2018

City of Charlotte Mayor and City Council Dinner Briefing on Affordable Housing 8/28/2017

SOURCES

PUBLICATIONS, ARTICLES, PRESENTATIONS AND REPORTS CONT.

City of Charlotte Housing and Neighborhood Development Committee: Affordable Housing Production Plan June 28, 2017

The Charlotte Mecklenburg Community Opportunity Task Force Report March 2017

Charlotte-Mecklenburg Planning Commission: Affordable Housing Overview 11/7/2016

Noell Consulting Group Report to City of Charlotte Planning Department on Affordable Housing Needs Analysis April 2013

Planning Coordinating Committee Spring Joint Luncheon Presentation Affordable Housing 6/15/2018

Laurel Street Development Project Partnership articles Park Terrace and Centra Square

The Town of Cary 2020 Affordable Housing Plan dated October 2010

Town of Cary Affordable Housing Toolkit by Town of Cary Planning Department adopted May 2000

David Paul Rosen & Associates study for Town of Chapel Hill Comprehensive Affordable Housing Analysis Summary and Recommendations April 4, 2017

Town of Chapel Hill Inclusionary Zoning Ordinance; Amending the Chapel Hill Land Use Management Ordinance to Establish inclusionary Zoning regulations for Residential Development 6/21/2010

Town of Chapel Hill: Questions and Answers about Chapel Hill's Inclusionary Zoning Ordinance March 2011

Town of Davidson Affordable Housing Strategy Report July 2017

Town of Davidson Affordable Housing Guidelines and Standards 6/12/2007

Town of Davidson Affordable Housing Fact Sheet

UNC Charlotte Urban Institute: Town of Davidson Housing Needs Assessment 2017

Town of Mooresville Approved Inclusionary Zoning Regulation

The Urban Institute: Policies for Affordable Housing in the District of Columbia: Lessons from other Cities January 2007

OTHER DATA

Median Household Income breakdown based on 2017 of \$76,007 MFI

		Own	Rent	Total
< 30%	<\$22,802	527	385	912
30% - 50%	\$22,803 – \$38,003	587	481	1068
50% - 80%	\$38,004 - \$60,806	1448	782	2230
80% - 100% s	\$60,807 – \$76,007	856	699	1555
100%+	\$76,008+	5291	622	5913
Total Households		8709	2969	11678

Households with Monthly Housing Costs > 30 % of 2017 Household Income

		Own	%	Rent	%	Total	%
< 30%	<\$22,802	428	81.2	385	100	813	89.1
30% - 50%	\$22,803 – \$38,003	276	47.1	481	100	757	70.9
50% - 80%	\$38,004 - \$60,806	602	41.5	312	39.9	914	41.0
80% - 100%	\$60,807 – \$76,007	243	28.4	112	16.0	355	22.8
100%+	\$76,008+	142	2.7	66	10.6	208	3.5
Total Households		1691	19.4	1356	45.5	3047	26.1

Town Householder Demographic:

Under 35 years	1585	65 - 74 years	1566
35 - 44 years	1908	75 - 84 years	1090
45 - 54 years	2541	55 - 64 years	2582
85 years and over	406		

There are 1865 veterans in Matthews with 74.6% age 55 and over.

OTHER DATA

Current Monthly Rental Rates in Town

1 bedroom/1 bath:

Sardis Place.....	\$878
Windsor Landing.....	\$880
Pace's Point.....	\$896
The Cove at Matthews.....	\$914
Mission Matthews Place.....	\$920

2 bedroom/1 bath:

Pace's Point.....	\$1,049 - 1,329
Windsor Landing.....	\$1,055 - 1,150
The Cove.....	\$1,084 - 1,199
Mission Matthews Place.....	\$1,085 - 1,150
Colonial village.....	\$1,098 - 2,228
Sardis Place.....	\$1,104 - 1,264
Matthews Reserve.....	\$1,115 - 1,780
Fountains.....	\$1,199 - 1,334

(no vacancies)

OTHER DATA

Town of Matthews Housing Market Value Analysis for Single Family Homes
Data USA November 7, 2018

Year Built	0-\$50k	\$50-100k	\$100-150k	\$150-200k	\$200-\$250	\$250-\$300	\$300-\$400k	\$400-\$500k	\$500-\$750k	\$750-\$1M	\$1M+				
1900 - 1950	15	18	17	40	14	6	11	3	3	2	2				131
1951 - 1970	24	42	120	86	52	28	17	6	7		2				384
1971 - 1980	21	144	246	412	108	65	33	3	9	2	2				1045
1981 - 1990	41	92	185	689	864	251	513	103	5	1	1				2745
1991 - 2000	65	45	150	439	872	735	278	149	67	15	30				2845
2001 - 2010	24	55	62	147	343	168	111	100	152	31	31				1224
2011 - 2016		8	5	12	13	44	69	19	25	10	16				221
2017				3		49	47	80							179
Approved						11	301	17	12						341
Totals	190	404	785	1828	2266	1357	1380	480	280	61	84				9115
608 - Plantation Estates 49 units															
611 - Habitat 3 homes															
617 - Eden Hall 80 units															
621 - Fullwood Station 47 homes															
661 - Idlewild Creek Bend 29 homes															
670 - 4 Corners 73 homes															
PIV - Jefferson St 6 homes															
674 - Mt Harmony 123 units															
677 - Margaret Wallace 22 units															
679 - Mckee Glen 48 units															
681 - Tanfield 11 units															
685 - Phillips Rd 17 units															
686 - S. Trade 12 units															
602 - Fountains 250 apts															
616 - Town 316 24 apts															
652 - Taft 250 apts															
663 - Bainbridge 350 apts															
664 - Proffitt Dixon 360 apts															
\$300k - \$400k (661,670,PIV,674,677,679 = 301)															