

EQUITABLE DEVELOPMENT

*Promising Practices to Maximize Affordability and
Minimize Displacement in Nashville's Urban Core*

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NASHVILLE'S NEED

- Nashville residents identified **Affordable Living** as their top concern for the future of the city.
- Over 39,000 Davidson County residents currently live in housing that is unaffordable and/or unsafe.
 - The city reports the greatest needs are among low-income renters, low and moderate income seniors, and people of color.
- This need for affordable homes growing: Nashville projects the need for 113,000 new homes in the next 25 years.

DEFINING TERMS

AMI: Area Median Income = \$67,100 Nashville-Davidson--Murfreesboro--Franklin, TN (family of four)

Affordable Housing: Targets those earning up to 120% of local AMI. For single person:

- 50% = \$22,400
 - Laborer, Bank Teller
- 80% = \$35,850
 - Teacher, Electrician
- 120% = \$53,650
 - Nurse,
IT/Programmer
Analyst

DEFINING TERMS

Housing Cost Burden:

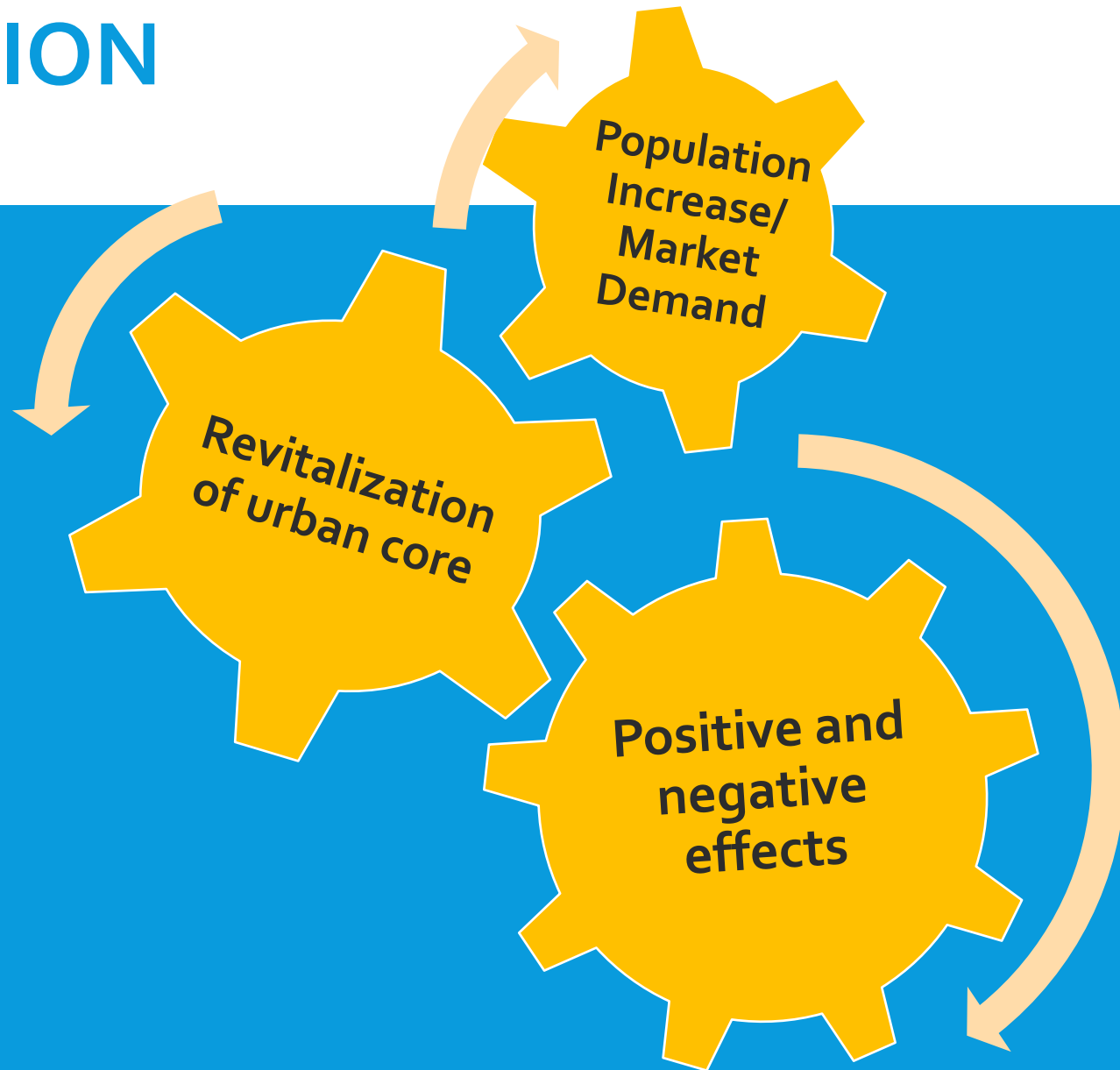
Paying more than 30% of income for housing

- 92% of families earning less than 80% AMI

People who are cost burdened are at greater risk for losing their housing.

REVITALIZATION

Demand in urban core, brings potential benefits while threatening the few remaining areas of affordability.



EQUITABLE DEVELOPMENT STARTER TOOLKIT FOR NASHVILLE

