

# The State of Housing in Tennessee

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March 26, 2024

AIA Tennessee



# Think *Tennessee*

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Think *Tennessee* is a **nonpartisan, results-oriented think tank** that uses research, engagement, and advocacy to build a state where all Tennesseans are civically engaged and economically secure.

# Economic Security for Working Families

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## Access to Good Jobs

Wages and Benefits

Workforce Development

## Affordable Household Expenses

Housing

Transportation

Childcare

Utilities

## Debt Protections

Court Debt

Predatory Lending

# 2024 Policy Priorities

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## Strengthening Democracy

- ✓ Improve and simplify the **voting rights restoration** process
- ✓ Eliminate restrictions on **absentee ballot application sharing**
- ✓ Protect **judicial independence**
- ✓ **Defend issues** of good governance and civic engagement
- ✓ Support **voter education** in advance of the 2024 election

## Supporting Working Families

- ✓ Access to high-quality, safe, and **affordable housing**
- ✓ A sustainable, affordable multimodal **transportation** future
- ✓ Ensuring jobs have **fair wages**
- ✓ Improved access to good jobs through **workforce development** programs and policies
- ✓ Affordable, high-quality **childcare**
- ✓ A more just and **effective criminal legal system**

# Our Research



## 2023

State Dashboard

State of Our State: Transportation and Mobility Report

Election After-Action Report

Housing Resource Guide for Faith-Based Institutions

## Coming Soon

County Dashboard

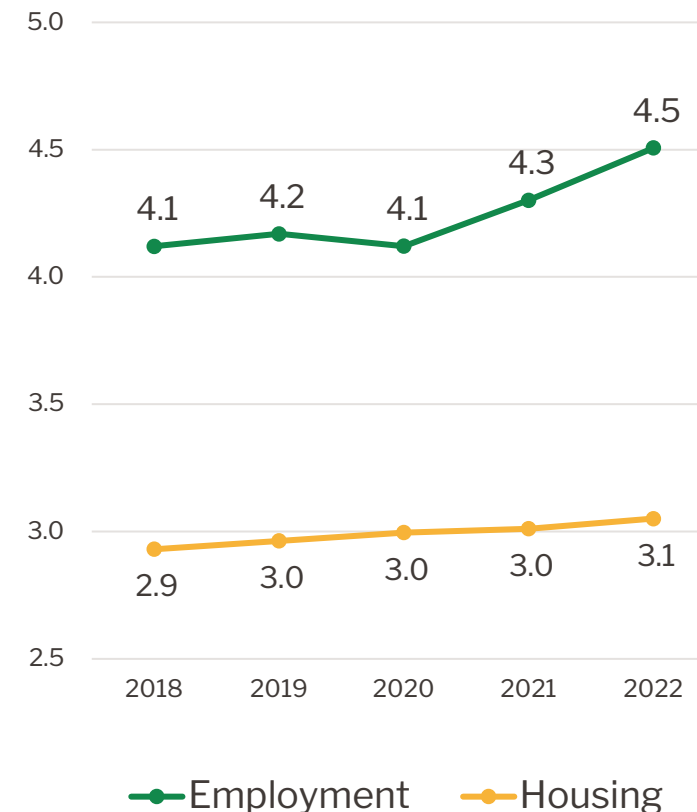
State of Working Tennessee

Voter Education Series

# Housing in Tennessee

**Tennessee is not building enough housing.**

Since 2018, Tennessee has added fewer than one new home for every three new jobs.



**Total Employment and Housing (millions)**

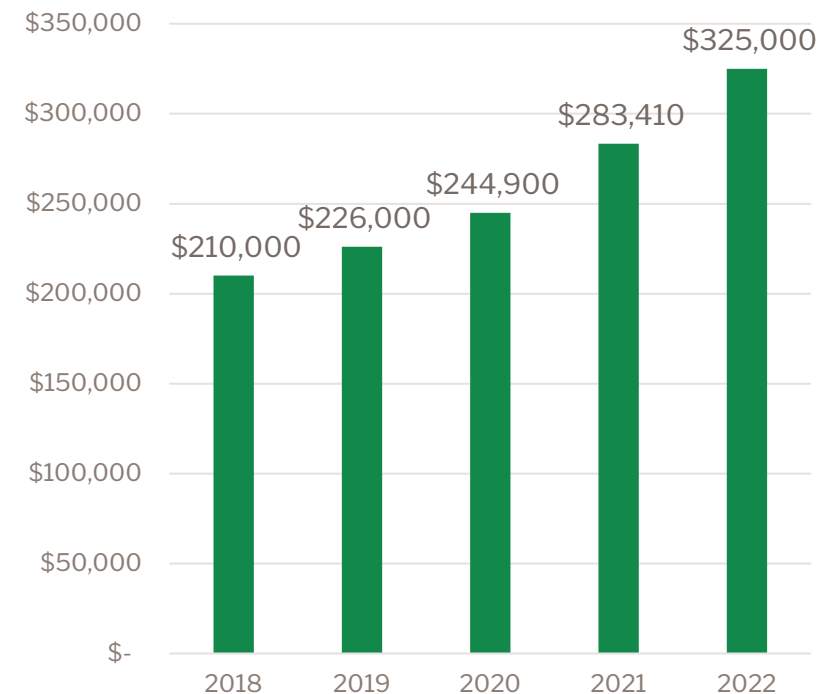
Source: US Census Table B25001 and Bureau of Economic Statistics CAINC30 Economic Profile

# Housing in Tennessee

**The cost of housing is increasing rapidly.**

Median gross rent has increased 24% since 2018.

Median home sale price increased 55% over the same time period.

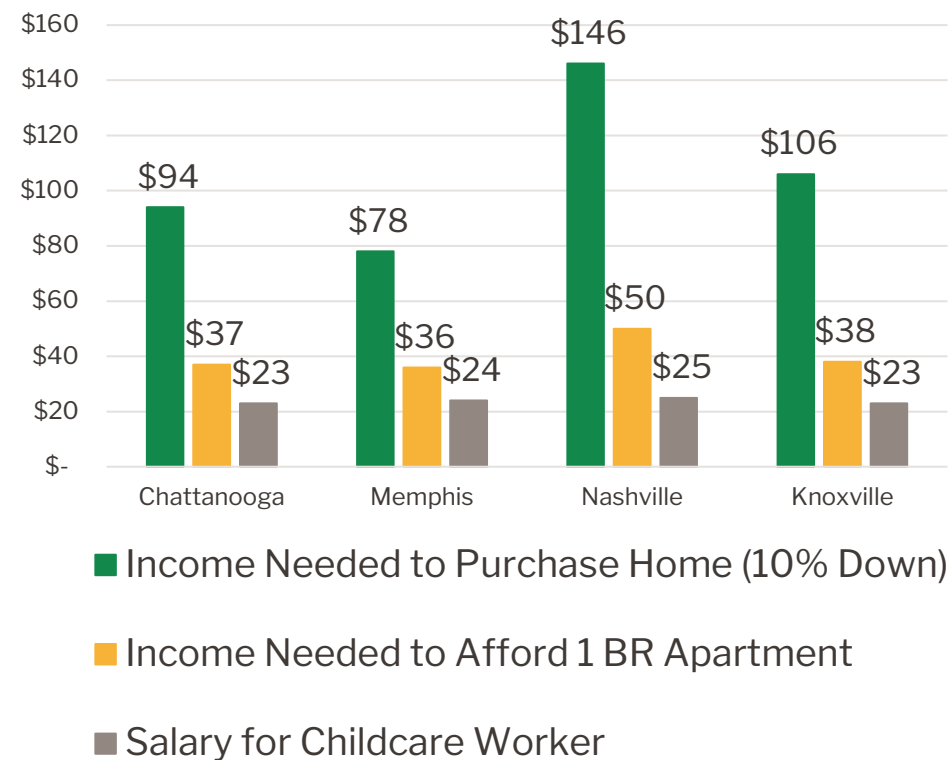


**Median Home Sales Price**  
Source: TDHC/TN Comptroller

# Housing in Tennessee

**Tennessee is becoming unaffordable for workers.**

In no major city can a childcare worker afford the average cost to rent or buy a home.



**Housing Costs vs. Average Wages (in thousands)**

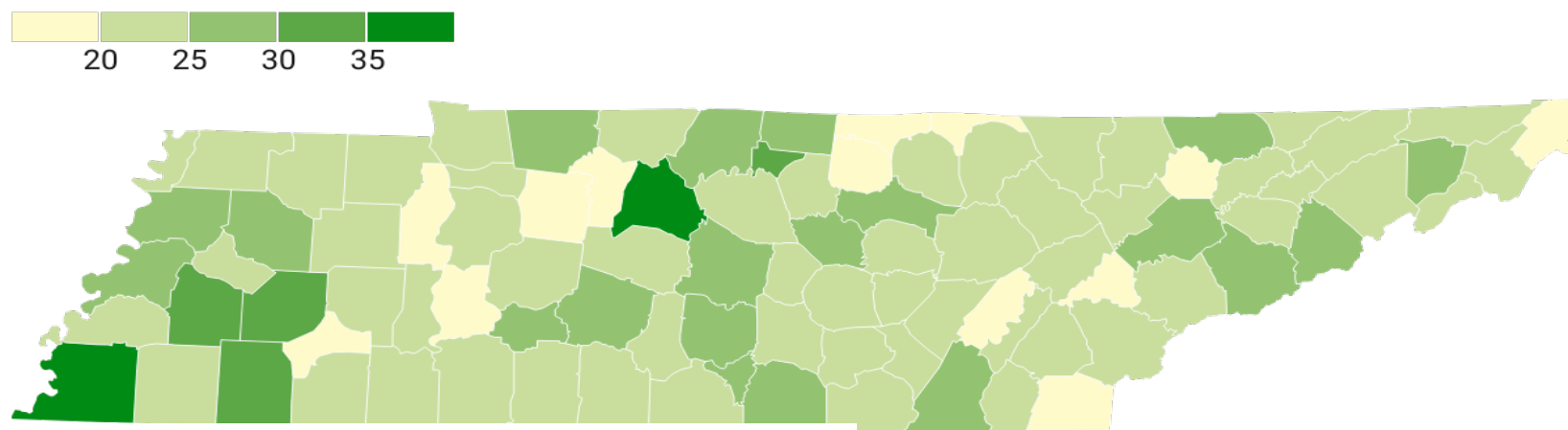
Source: National Housing Conference, Paycheck to Paycheck



# Housing in Tennessee

**Housing affordability is not just an urban challenge.**

Some rural counties have our highest rates of cost-burdened households.



**Percent of Households that are Cost Burdened**

Source: US Census Table DP05

# Expanding the Housing Toolbox

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**How can we increase housing tools available to local communities?**

Inform and Educate

Convene and Engage

Advocate for State and Local Legislative Change

# Expanding the Housing Toolbox

## HB 2623/SB 2496

In 2018, the General Assembly prohibited local governments to use zoning or planning regulations to incentivize affordable housing, even through a voluntary program.

Proposed bill would repeal prohibition for all municipalities.

Sponsored by Senator Gardenhire (Chattanooga) and Representative Carr (Sevierville).

Passed Senate (30-1); on House Local Government Committee calendar March 26.

### **Tennessee Code Annotated**

*...so long as no power or authority granted to the local government unit to regulate zoning or land use planning is used to incentivize or leverage a person to develop, build, sell, or rent housing at below market value...*

**- § 66-35-102(b)(2)**

# Thank you!

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