

Housing Plan Update

Town of Apex | 2025



 CommunityScale

 ARCADIS

Housing Plan Update Town of Apex

This plan was crafted by the community, and these organizations:



The Town of Apex **Community Development and Neighborhood Connections Department** works to provide services that ensure a welcoming community with engaged residents, quality neighborhoods, and housing choices for everyone who desires to live in Apex.



CommunityScale is an urban planning consultancy focused on helping communities across the country improve equity, economic mobility, and housing attainability. CommunityScale provides a range of services and analytics products designed to help our clients make more informed and targeted decisions around policy and investment, from development opportunity assessments to zoning reviews to housing needs assessments. The firm's clients include municipalities, counties, regional planning agencies, and developers located across the country.

Arcadis led the in-person community engagement process with leadership from its Placemaking team. At Arcadis Placemaking, we shape a future where cities and communities thrive through human-centric, sustainable, innovative, technology-led and nature-integrated design solutions.

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Visit the [project dashboard](#) for additional information.

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OVERVIEW

The purpose of this planning effort

Apex completed its last Affordable Housing Plan in 2021. This effort is intended to build on previous planning in the following ways:

- Update market and need assessments to reflect ongoing growth and change in Apex and the broader region since the pandemic.
- Document policy implementation successes since the previous plan and introduce new ideas and strategies to continue this progress.
- Help inform how the Town can most efficiently and effectively utilize new housing resources and funding.
- Rekindle a community conversation around housing affordability and development priorities.

Goals for this study:

Update the 2021 Affordable Housing Plan

Introduce new strategies to address affordability challenges

Help inform Town's direct investments in attainable housing production

Convene a community conversation around housing needs and priorities in Apex

OVERVIEW

The sections of this report

This report documents the plan's key findings, engagement activities, and recommendations across the following sections:

- **Key findings:** Compilation of the most significant findings and outcomes from the planning process.
- **Engagement overview:** Results from the multi-stage stakeholder and resident engagement process.
- **Strategic framework and implementation:** Recommendations and next steps to promote housing attainability in Apex over the coming years.
- **Appendix:** Compilation of supporting reports and analyses that underpin much of the Housing Plan Update's findings, engagement, and recommendations.





KEY FINDINGS

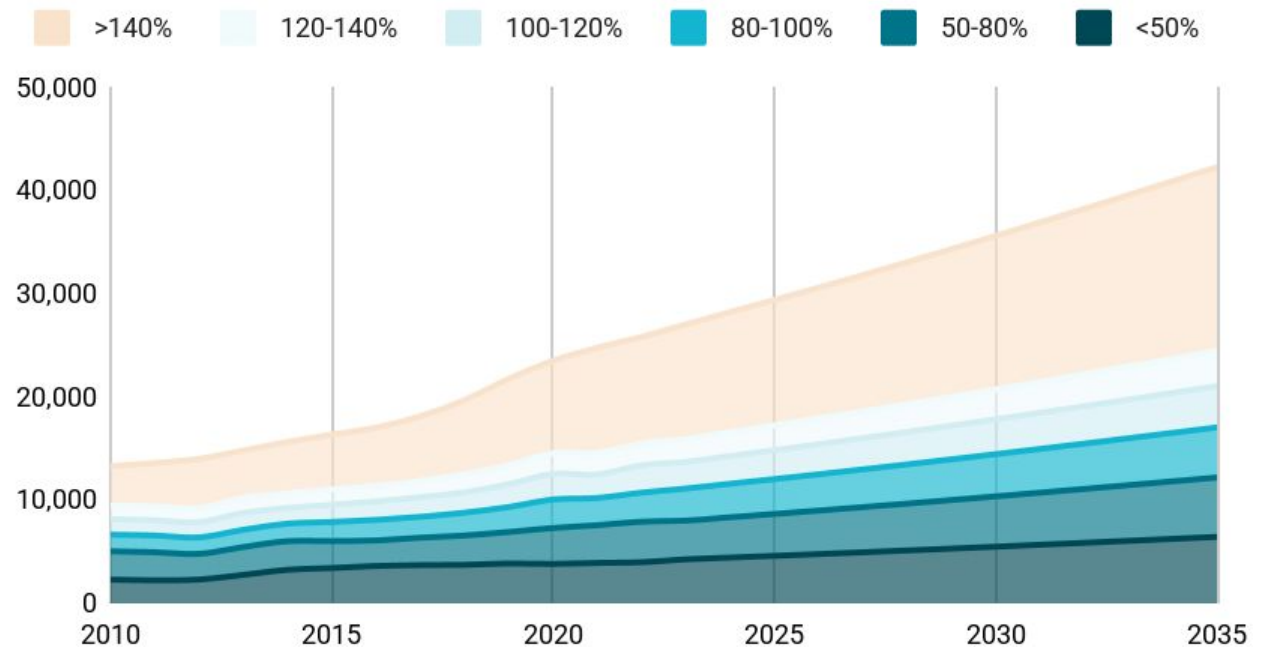
Apex is projected to continue its rapid growth through the next decade

Source: 2023 ACS 5-Year, CommunityScale, Town of Apex

Apex's household population has been growing rapidly over the past decade and is on track to continue doing so.

In terms of relative incomes, growth is expected at all levels with the largest absolute increase within the >140% AMI group.

Growth trends and projection by income level

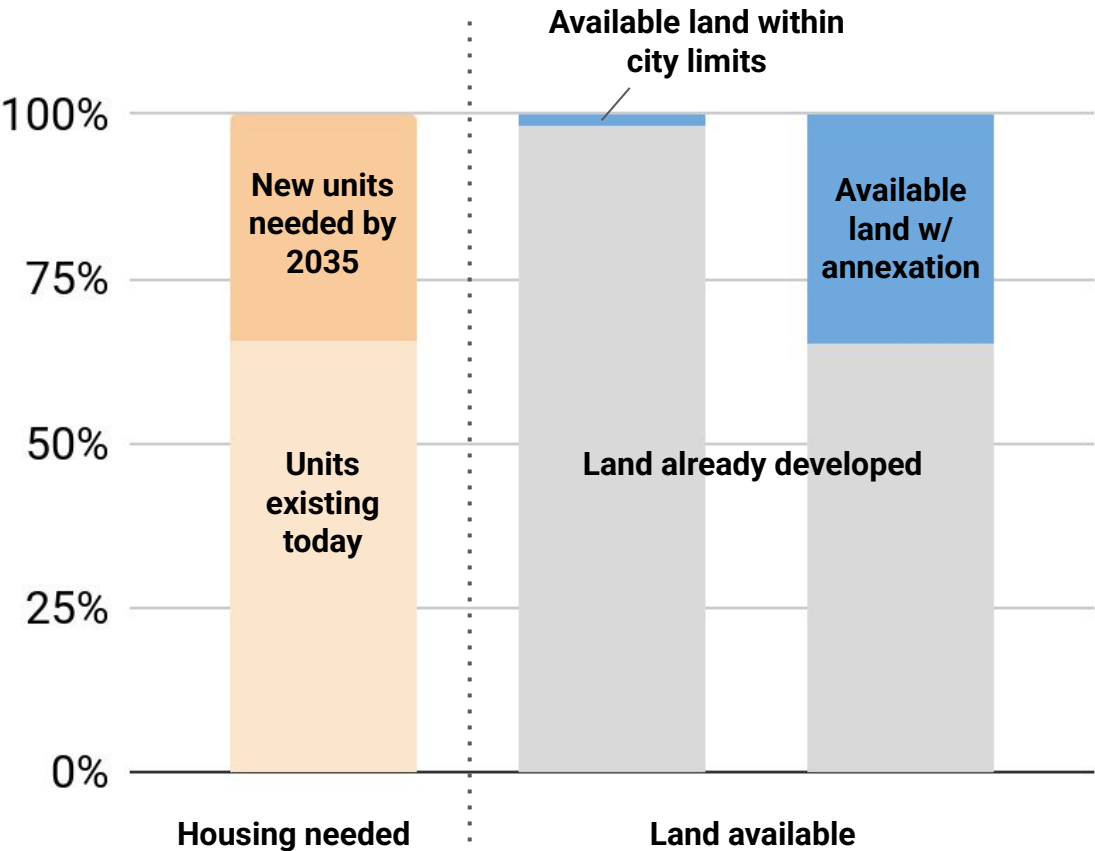


KEY FINDINGS

Apex needs about 13,100 new units to keep up with growth but does not have much land left for housing

Sources: Census ACS 2023 5-Year; CommunityScale, Town of Apex; Land inventory as of March 4, 2025

Apex’s ongoing rapid growth translates to a projected need for over 13,000 units during the next decade. Even factoring potential annexation, there is a diminishing amount of land available for this growth, requiring more units on fewer acres moving forward to keep up.



KEY FINDINGS

Denser housing translates to lower prices, motivated developers, and higher tax revenue

From a fiscal point of view, building denser housing is a win-win-win for homeowners, developers, and the municipal budget:

- Especially given the high cost of land in Apex, smaller lots accommodating somewhat smaller homes drives down the per home sale price for homeowners.
- Denser housing translates to higher profits for developers, implying they would be willing to shift to denser housing types if allowed and encouraged by town government and residents.
- More homes per acre translates to higher assessed value per acre, increasing tax revenue.

Based on conversations with local homebuilders, the lot width is the key driver of housing density.

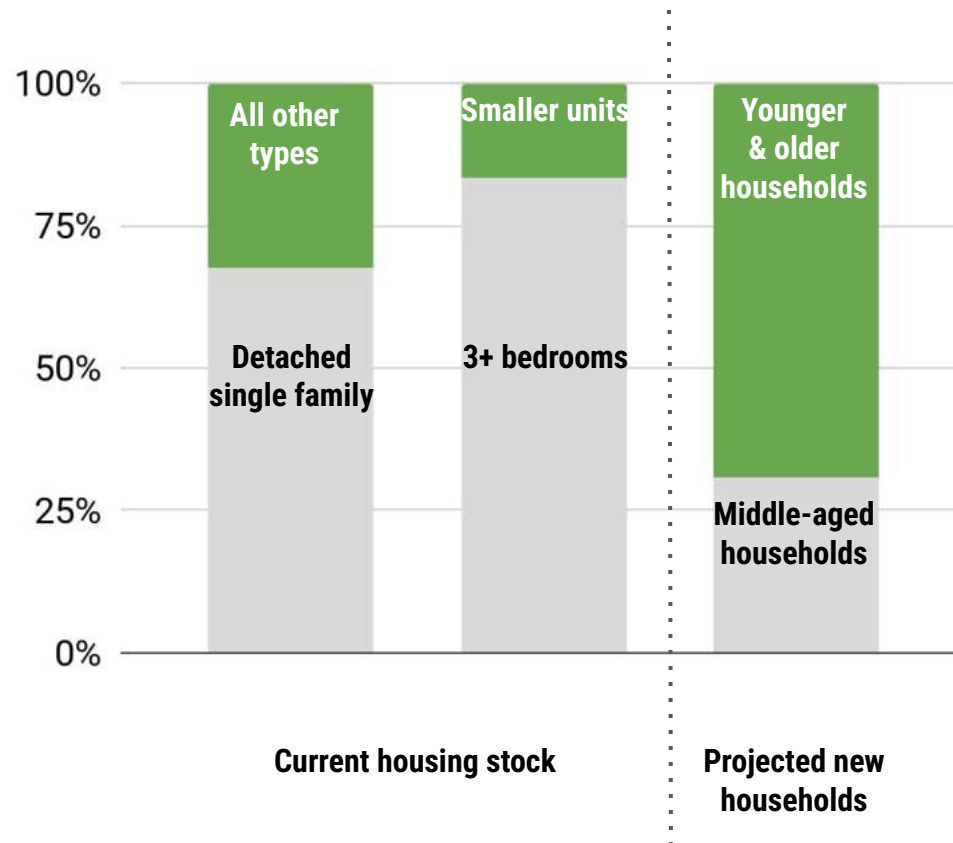
	Larger homes and lots	Smaller homes and lots
Lot width	60'	40'
Home size (sf)	3,500	2,700
Sale price (per unit)	\$900,000	\$600,000
Affordable to (AMI)	185%	149%
Units per acre	2.5	4.0
Property tax revenue (per acre)	\$22,433	\$23,928
Developer sentiment	Not preferred because slower to sell, harder to fit into the existing community	Preferred because faster to sell, easier to fit into the existing community

KEY FINDINGS

The housing stock needs to be rebalanced to reflect preferences of more younger and older households

Households at the younger and older ends of the age spectrum tend to converge in terms of the types of housing they prefer. Less likely to have children, these households are more likely to choose smaller units, including apartments, condos, and attached single family (i.e. townhomes and duplexes).

These age groups combine to comprise nearly 75% of the net-new household growth expected over the next decade. However, most of Apex's housing stock is geared more toward middle-aged and family-oriented households more interested in larger, detached single family houses. While this traditional housing type will always be an important part of the mix, more smaller options are needed to improve the balance between current supply and anticipated demand trends.



KEY FINDINGS

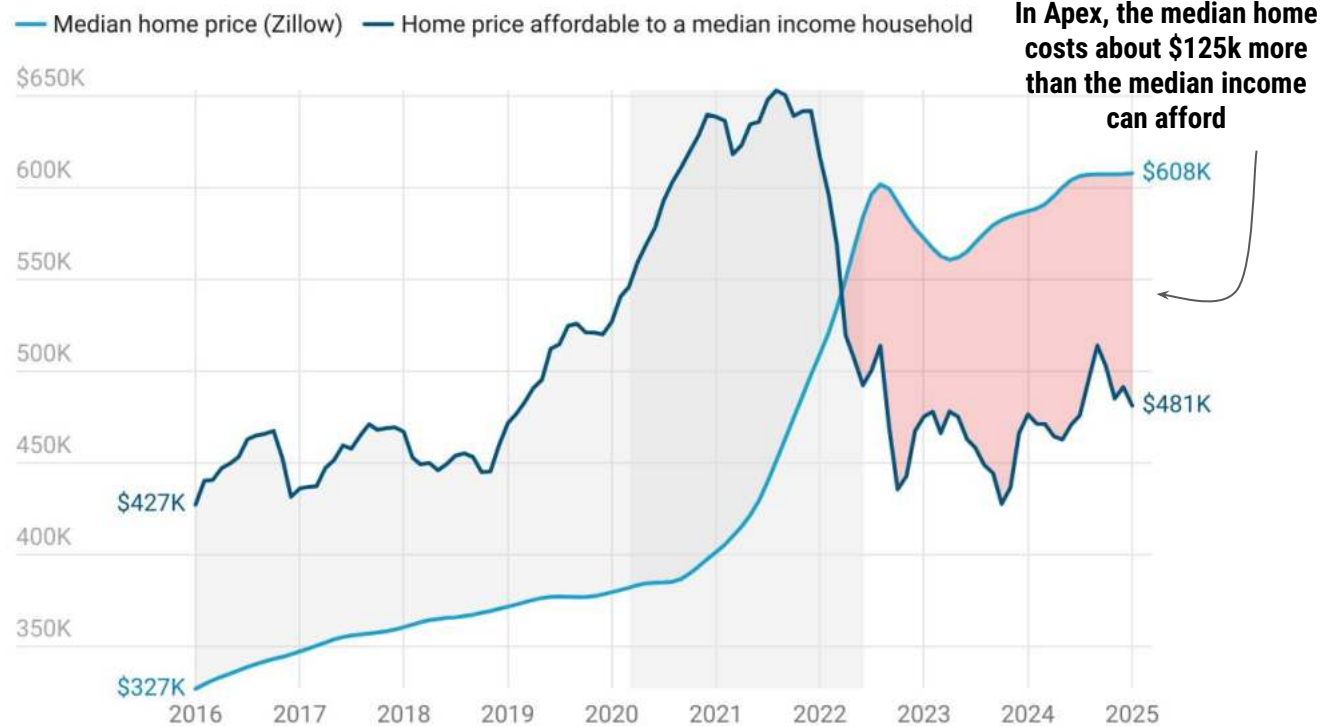
The median household income cannot afford the median priced home - and the gap is growing

This chart compares the median listing price in Apex with the home value attainable to a household earning the median household income. A wider gap means higher barrier to entry for first-time homebuyers and increased risk that an existing resident might be priced out of the community if they choose or need to move to a different house.

Affordability is based on the county's estimated median income. Actual affordability levels for specific properties vary based on variation in the above variables as well as possible additional costs for some units such as condominium fees.

How affordable is Apex?

Time series model inputs for affordability with current figures: 6.96% interest rate (Jan 2025); property insurance; mortgage insurance; 1.0% property tax rate; 13.9% down payment (state average); \$607,901 typical home value (Zillow, Jan 2025); \$149,739 median income (Jan 2025 CommunityScale estimate)



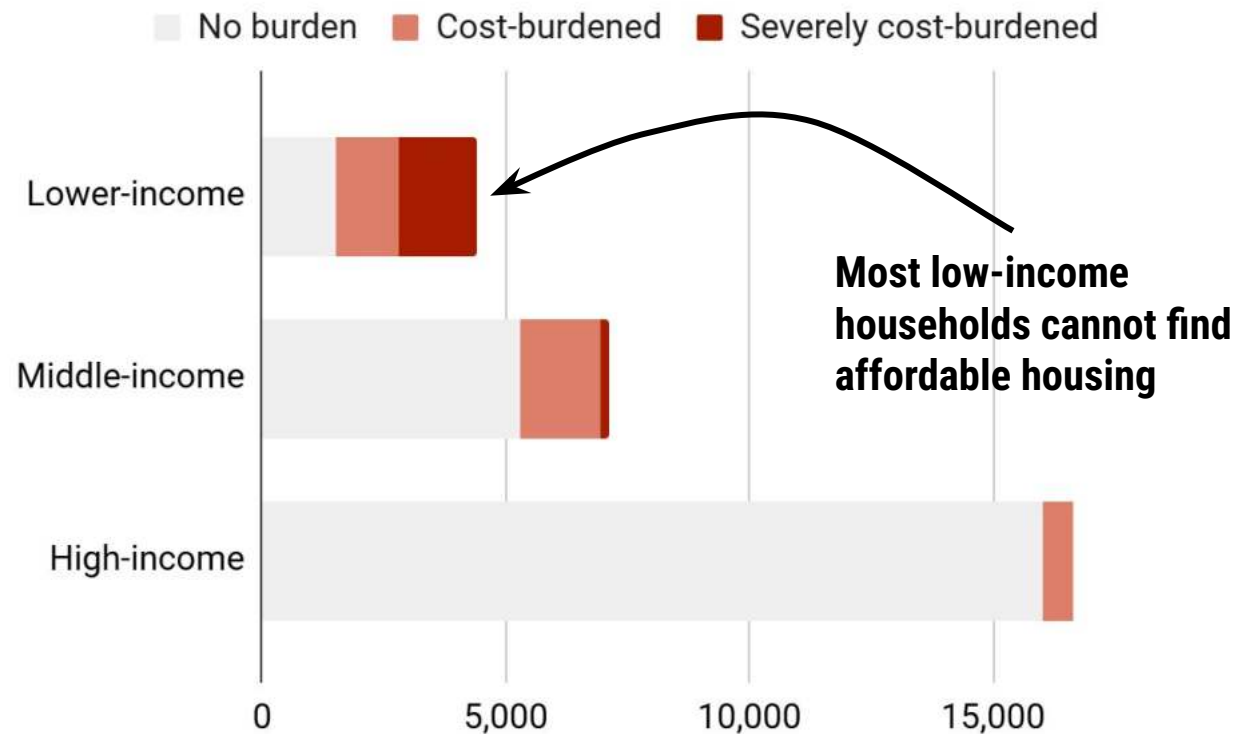
KEY FINDINGS

Many of Apex's households lack affordable housing options - especially low-income households

Source: 2023 ACS 5-Year, CommunityScale

Across all income levels, there are households having trouble affording their current housing costs. This challenge is particularly pronounced among lower-income households, most of whom are spending more than they can comfortably afford to live in Apex.

Households are cost burdened when paying more than 30% of their income on housing costs. They are considered severely cost burdened when these costs exceed 50% of their income. For renters, this includes lease rent and utilities. For homeowners, this includes mortgage costs, property taxes, insurance, utilities, and any condo fees.



KEY FINDINGS

What can the workforce afford?

As housing costs rise, the middle-income workforce finds it harder to afford to live in the community where they work. Displacement of essential workers like teachers, firefighters, police, nurses and other essential workers can impact the local economy by making it harder to fill these critical positions.

Occupation and # earners in household



Teacher +
Firefighter



Law enforcement



Healthcare support

Median salary

\$94k
77% AMI
(*\$52k + \$42k*)

\$69k
56% AMI

\$38k
31% AMI

Max. affordable home price

\$305k
\$302k short of
median Apex price

\$225k
\$383k short of
median Apex price

\$125k
\$483k short of
median Apex price

Affordable monthly rent

\$2,170
Enough for
average rent

\$1,592
\$300 short of
average Apex rent

\$876
\$1,020 short of
average Apex rent

KEY FINDINGS

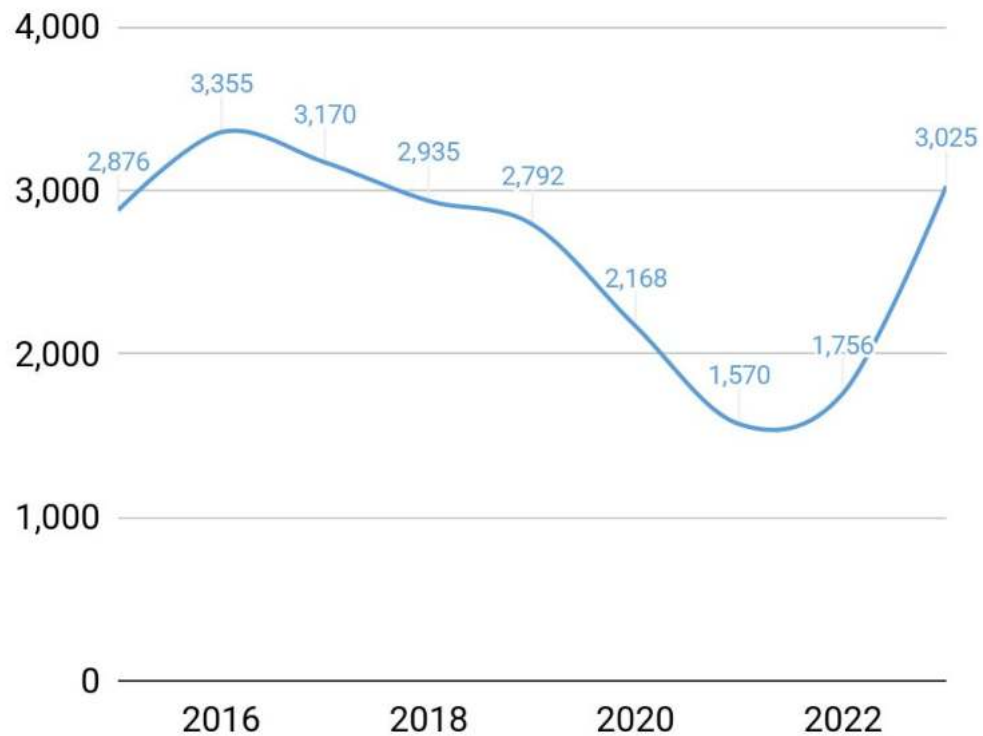
Homelessness rates are rising, displacing people from Apex

Source: HUD HMIS System Performance Measures

Rates of first-time homelessness have returned to pre-Covid levels. This is likely driven in part by the sunset of temporary pandemic-related funding and support programs. However, the high cost and constrained supply of housing also contributes to this challenge.

Interviews with Continuum of Care (CoC) service providers operating in Apex and broader Wake County indicate homelessness is becoming a more acute challenge both for the resident population and the organizations that manage these services. For example, as market rents increase, CoC providers are increasingly looking outside the county for landlords willing to accept placement vouchers and for units priced low enough to meet voucher cost criteria. These providers report that most - if not all - households that become homeless in Apex will likely be placed in supportive housing outside the community. In other words, once an Apex resident becomes homeless, it is likely they will be displaced from the community, potentially permanently.

First time homeless population (Raleigh/Wake County)



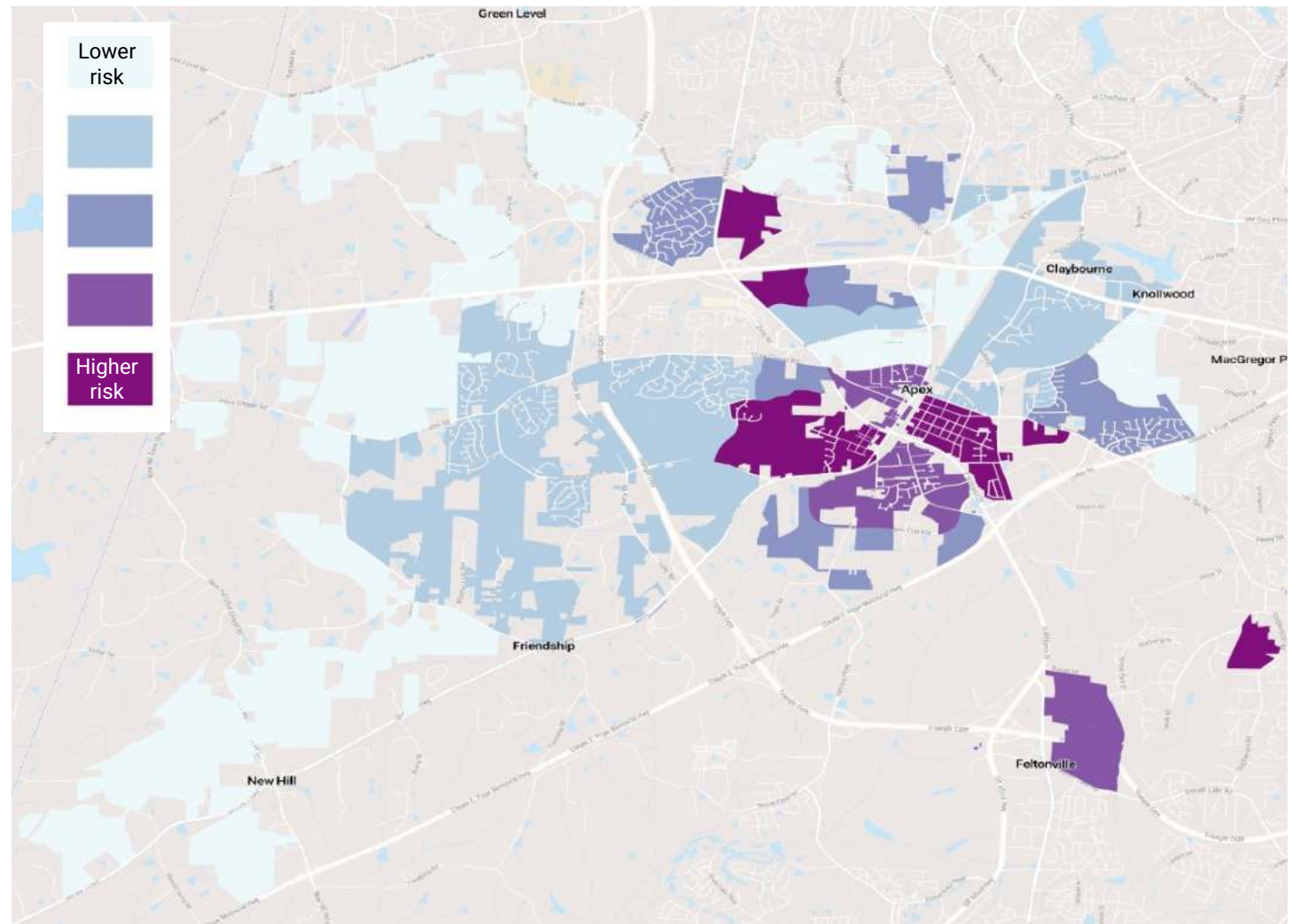
KEY FINDINGS

A “tale of two Apexes” and the potential displacement of cultural heritage

Conversations with local residents and stakeholders uncover a “tale of two Apexes,” one reflected in the people and cultures who have been here for generations and another reflected in the people who have arrived in the past few decades. While these groups each contribute value to the community, there are signs the “old” Apex is at risk of being displaced by the “new.”

This map highlights the neighborhoods at greatest risk of displacement, not just in terms of the people who live there but the parts of Apex’s cultural heritage that they represent. Darker areas illustrate the following (relative to the town as a whole):

- Lower property values
- Higher concentration of Black residents
- People who have lived in their current unit longer



KEY FINDINGS

Apex faces numerous barriers to affordable housing production

Drawn from interviews with a broad range of local and regional stakeholders as well as analysis of current programs and policies, this section compiles the primary barriers to building and accessing housing - especially affordable housing - in Apex.

Barriers to affordable housing are organized into the five categories at right.



Regulatory and zoning challenges



Financing and cost pressures



Developer and market dynamics



Resident accessibility and support barriers



Community and political barriers

KEY FINDINGS

Strategies to promote attainable housing development and access

By implementing these policies and programs, the Town can increase the supply of affordable housing and help more residents access attainable housing options.

The list of strategies combines initiatives that have been established since the 2021 Affordable Housing Plan with new ideas developed through this Housing Plan Update process.

Provide Low-Income Housing Tax Credit (LIHTC) gap financing

Continue the annual housing report and dashboard

Conduct attainable housing education and advocacy

Expand the Town’s housing investment fund

Offer homeownership preparedness classes with down payment assistance

Acquire and land bank property directly

Continue the Apex Cares initiative to provide targeted home repairs

Provide pre-approved missing middle housing designs

Update the Affordable Housing Incentive Zoning Policy

Create a pilot program to incentivize affordable unit development

KEY FINDINGS

Meeting the 10-year housing need requires a mix of funding, incentives, and market-rate development

Based on growth projections and expected affordable housing needs, Apex should plan for 13,100 new units over the next decade to serve households across the full range of income levels. Housing at different price points require different policy approaches to enable:

- **Lower-income housing (<80% AMI) is generally not financially feasible to build without direct financial subsidy** from local, county, state, and/or federal sources.
- **Middle-income housing (80-120%) often requires incentives** such as incentive zoning benefits to help close financing gaps.
- **Higher-income housing (>120% AMI) can often be created through unsubsidized market-rate development**, as long as zoning accommodates prevailing market preferences and densities.

AMI group	Share of total	Units needed over 10 years	Source of support
<50%	14%	1,874	Mostly funding
50-80%	13%	1,723	Mostly funding
80-100%	11%	1,496	Mostly incentives
100-120%	9%	1,228	Mostly incentives
120-140%	8%	1,030	Market-driven
>140%	44%	5,749	Market-driven
		13,100	

KEY FINDINGS

Most of Apex’s essential workforce earns at or below 80% AMI

Residents with higher paying jobs in the knowledge sector can afford Apex housing costs, out-competing those in the essential workforce for homeownership and rental units within the community.

Without incentives and funding for housing at and below 80% AMI, Apex’s essential workforce cannot afford to live in town, making it more challenging to staff these critical public and private sector roles in the local community and economy.

	AMI (Single-earner or dual-earner household)	Attainable home price (Single-earner or dual-earner household)	Attainable rent (Single-earner or dual-earner household)
Essential workforce occupations			
Facilities maintenance	24% - 49%	\$95,000 - \$190,000	\$692 - \$1,384
Healthcare support	31% - 63%	\$125,000 - \$250,000	\$876 - \$1,753
Fire prevention	35% - 69%	\$140,000 - \$280,000	\$969 - \$1,937
Education	42% - 85%	\$170,000 - \$340,000	\$1,199 - \$2,399
Law enforcement	56% - 112%	\$225,000 - \$450,000	\$1,592 - \$3,183
Knowledge sector occupations			
Architecture and engineering	92% - 185%	\$370,000 - \$740,000	\$2,606 - \$5,213
Management	96% - 192%	\$380,000 - \$760,000	\$2,699 - \$5,397
Computer engineering	101% - 203%	\$405,000 - \$810,000	\$2,860 - \$5,720
Legal	107% - 215%	\$430,000 - \$860,000	\$3,022 - \$6,043

KEY FINDINGS

With direct investment, Apex can create workforce housing supply that may not otherwise be built

To keep essential workforce jobs filled and maintain a balance of attainable housing options townwide, Apex should continue investing in units for households earning at or below 80% AMI. The market is unlikely to deliver many units at this price point without public partnership.

The Town currently raises about \$2 million per year for its housing investment fund, contributing to about 50 units per year. Doubling this funding could catalyze about 1,000 units over the next decade.

Units priced for households earning 80-120% AMI can be mostly supported through incentives with no direct cost (such as zoning changes) or relatively modest cost (such as homeowner education and support programs).

<80% AMI need	3,597	units over 10 years
Cost to fund	\$40,000	per unit
Funding needed	\$143,874,243	over 10 years
Current funding	\$20,000,000	10 years @ \$2M/year
Current impact	500	units over 10 years
Potential funding	\$40,000,000	10 years @ \$4M/year
Potential impact	1,000	units over 10 years



ENGAGEMENT

Community outreach process overview

The Housing Plan Update process included several iterations of stakeholder and community engagement, including stakeholder focus groups, interim presentations to Council, and a multi-day interactive workshop. The input and ideas received during this process has been incorporated throughout the plan.

The following section compiles the results of interactive community exercises that were conducted both in-person and online. Additional results and images from the multi-day workshop series are included in the appendix.



ENGAGEMENT

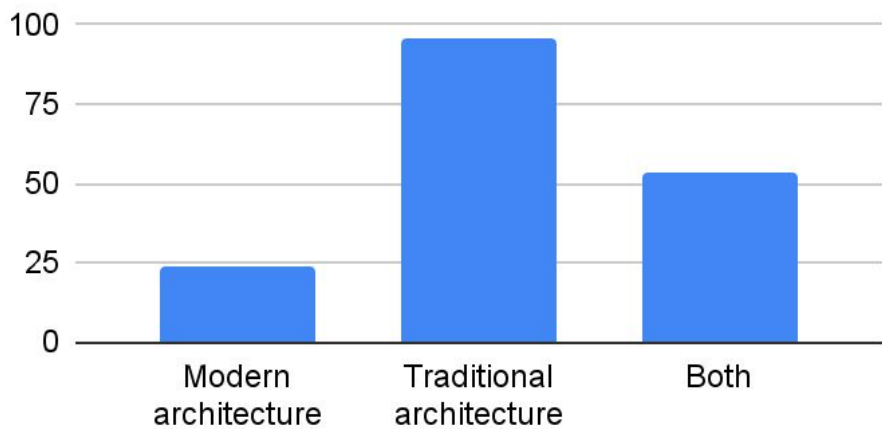
What do you love about living in Apex?



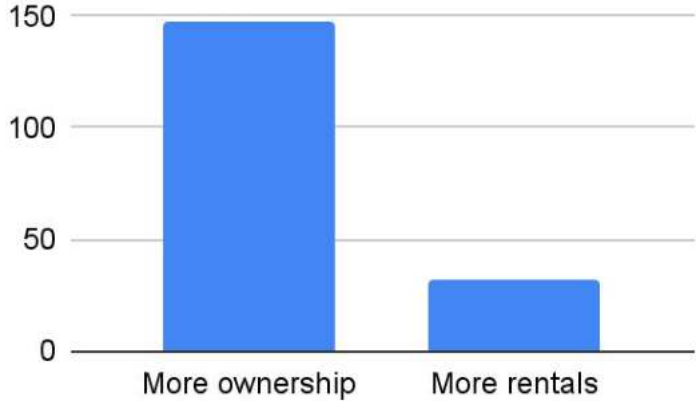
ENGAGEMENT

More this or more that

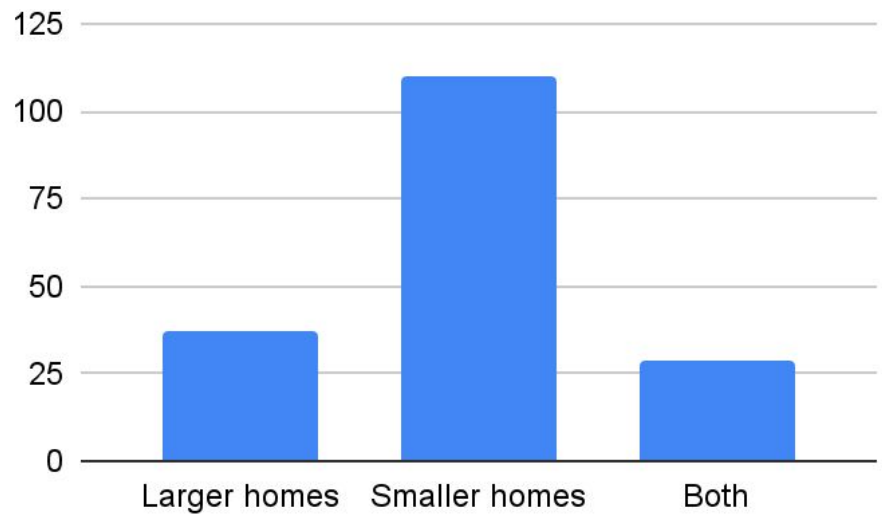
Home design



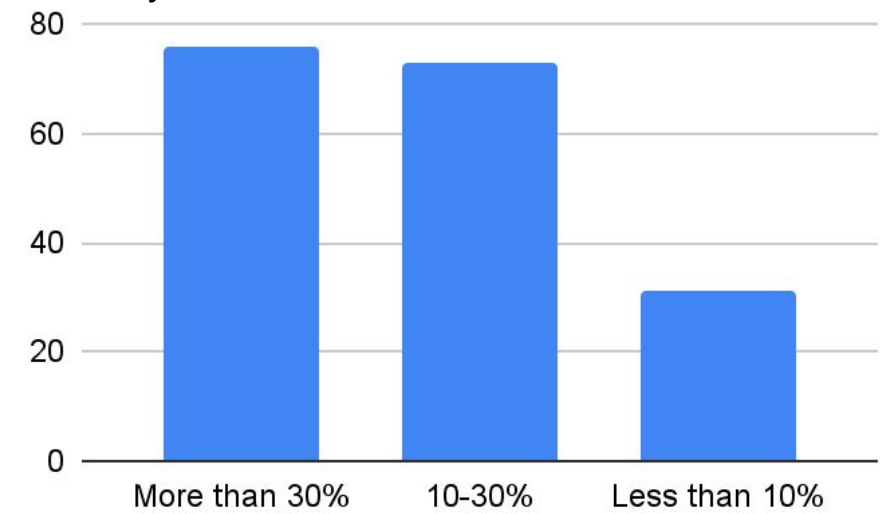
What housing should be in the community?



Home size



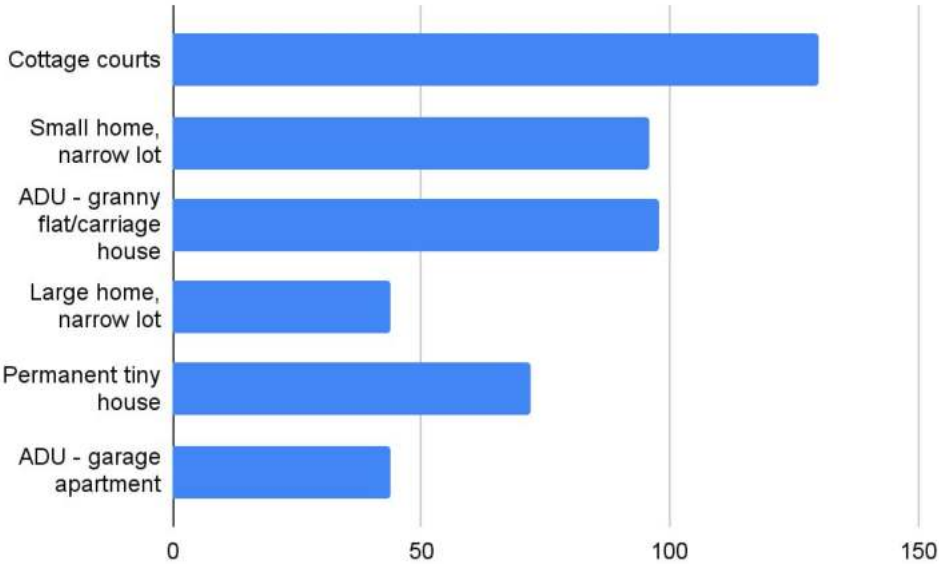
What percentage of housing in the community should be affordable?



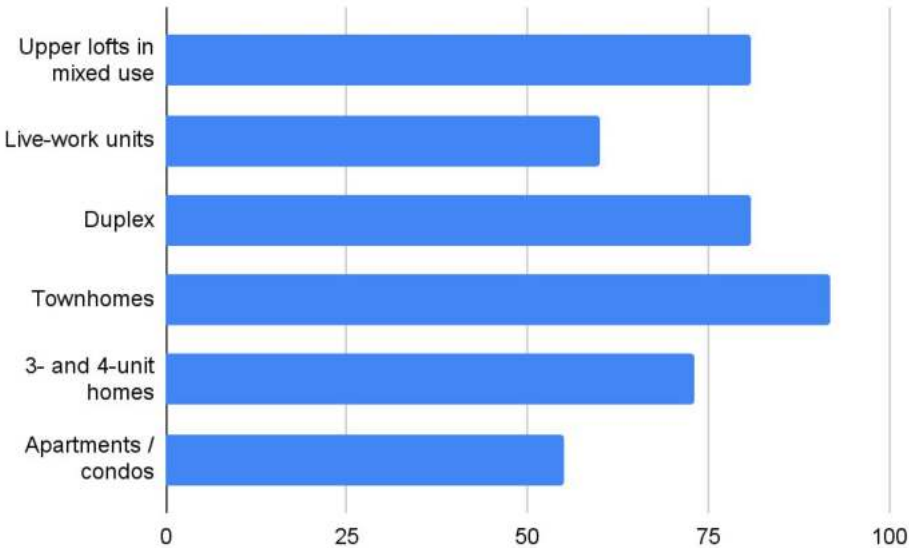
ENGAGEMENT

Preferred types of housing

Infill single family housing

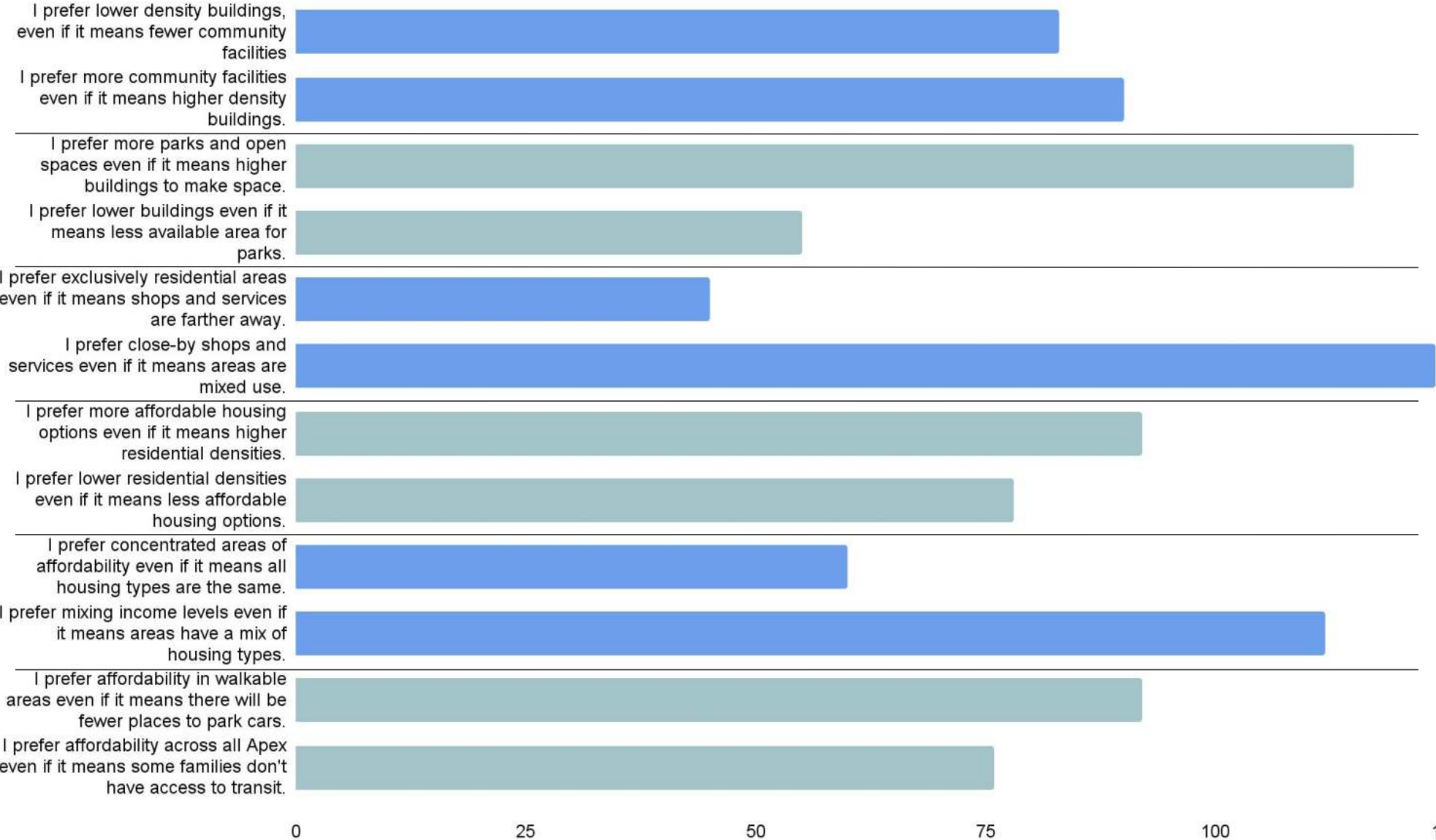


Multifamily housing



ENGAGEMENT

Trade-offs and choices



ENGAGEMENT

Values and goals

Participants were asked to prioritize 3 goals out of 11 choices. The following ranks their choices starting with the most popular:

1. **Affordable units**
2. **Transit-oriented**
3. **Mixed income/use**
4. **Preservation**
5. **Support first-timers**
6. **Downsizing**
7. **Open space**
8. **Young families**
9. **New housing**
10. **Downtown living**
11. **Small-scale infill**
12. **Pre-family units**

Apex Housing Plan - Aspirations
WHAT DO YOU VALUE RELATED TO ACHIEVING HOUSING GOALS IN APEX?

Place a **gold star** on the value that means the most to you when you think about your values and goals for housing in Apex. Then, place **two green dots** on the next two values that mean the most to you.

01 New housing I value building new housing to keep up with growth. 	02 Mixed income/use I value encouraging mixed income/mixed use development. 	03 Open space I value providing community open space. 	04 Transit-oriented I value encouraging transit oriented development. 
05 Downtown living I value enlivening downtown with new units and residents. 	06 Affordable units I value creating more affordable housing units. 	07 Preservation I value preserving local heritage and historic neighborhoods. 	08 Support first-timers I value supporting first time homebuyers. 
9 Pre-family units I value creating units for young professionals and couples. 	10 Downsizing I value providing options for downsizing seniors. 	11 Young families I value accommodating more new young families. 	Something else? Write it on a post-it. 

ENGAGEMENT

2025 Housing Plan priorities

Presented with a set of 8 potential policy priorities, participants ranked them as follows:

1. **Create an affordable housing fund or bonds:** Create a funding stream for the Town to directly invest in affordable housing development, such as with an added tax and/or borrowing capacity.
2. **Offer homeownership preparedness classes with down payment assistance:** Develop an education program that helps aspiring homebuyers navigate the housing market and purchase their first home, including financial support such as down payment assistance.
3. **Create a developer incentive package that encourages affordable housing:** Provide regulatory relief and financial benefits to developers in exchange for the construction of more affordable housing units than the market would otherwise support building.
4. **Acquisition/land banking by Town of Apex:** The Town purchases land for the purpose of supporting new housing development - including affordable options.
5. **Create more housing options for community service members:** Promote the development of units that meet the ability to pay for people who serve the Apex community, such as teachers, municipal workers, public safety staff, and nonprofit employees.
6. **Target owner occupied rehab:** Provide resources to help income-qualified homeowners repair, maintain, and upgrade their homes.
7. **Provide pre-approved housing designs:** Develop a library of housing designs that will be approved and permitted by the Town. This can reduce risk for builders and developers to offer affordable housing designs that might not otherwise be part of their catalogue.
8. **Offer an age-in-place tax relief program:** Explore tax benefits for older homeowners to help them afford to stay in their home, such as by shielding fixed-income seniors from tax increases.



Strategic Framework and Implementation



STRATEGIES

Strategic Framework and Implementation

The following set of strategies combine initiatives that have been established since the 2021 Affordable Housing Plan with new ideas developed through this Housing Plan Update process.

The following section provides a detailed description of each strategy, including specific recommendations and metrics to measure success.

Provide Low-Income Housing Tax Credit (LIHTC) gap financing

Continue the annual housing report and dashboard

Conduct attainable housing education and advocacy

Expand the Town’s housing investment fund

Offer homeownership preparedness classes with down payment assistance

Acquire and land bank property directly

Continue the Apex Cares initiative to provide targeted home repairs

Provide pre-approved missing middle housing designs

Update the Affordable Housing Incentive Zoning Policy

Create a pilot program to incentivize affordable unit development

STRATEGIES

Provide Low-Income Housing Tax Credit (LIHTC) gap financing

Overview

LIHTC is a federal program administered by the state that provides subsidy to affordable rental units. Especially in recent years, the LIHTC program represents one of the few viable ways to fund larger scale affordable housing development, especially in expensive markets like Apex. The funding is highly competitive and often does not cover enough development costs on its own to render a project financially feasible. When awarded to a project, the developer often needs additional funds to close the “feasibility gap” and make the development possible. Historically in Apex, the Town has partnered with Wake County to finance this gap so projects can move forward, including \$2.0 million contributed to the 164-unit Stone Glen Apartments (completed in 2024) and \$1.6 million allocated to the 56-unit Abbey Spring Apartments (in development).

Recommendations

Continue providing low-interest loans for LIHTC projects in partnership with Wake County as new projects emerge and compete for these federal funds.

Support ongoing and future LIHTC projects in other ways such as by helping identify candidate project sites and granting resources to help defray permitting and other implementation costs.



Stone Glen Apartments

Metrics of success

The creation of tax credit units.

Note: Apex is unlikely to attract more 9% tax credit deals due to the competitive nature of the program and lack of high-scoring sites left in town. Apex will likely need to focus on 4% projects instead, which require more funding to enable.

STRATEGIES

Continue the annual housing report and dashboard

Overview

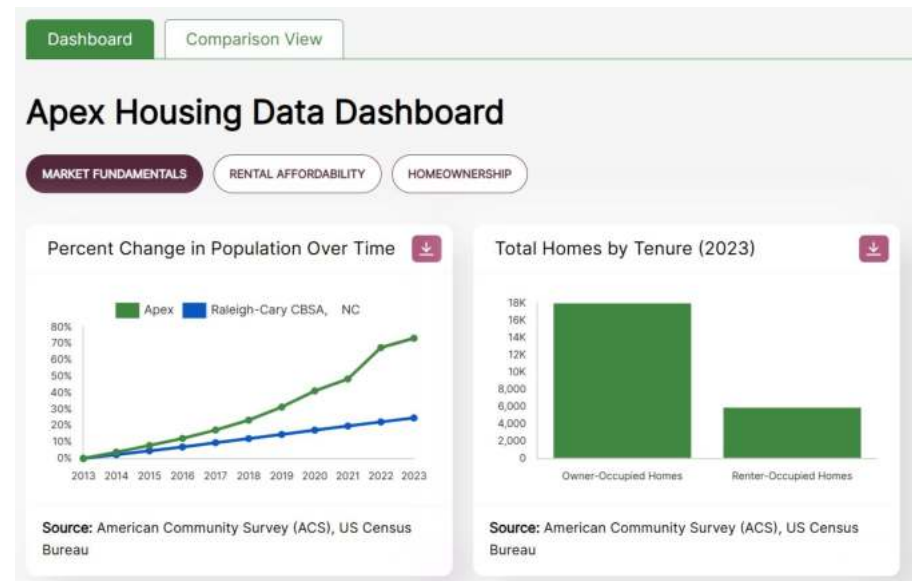
Since the initial Affordable Housing Plan was adopted in 2021, the Town has published annual housing reports tracking progress toward the goals and strategies established in the plan. The reports are submitted to Council and posted on the Town's webpage as a way to keep the Town accountable to its goals and to keep the community aware of the progress it makes year over year.

Additionally, the Town established a housing dashboard in 2024 which provides up-to-date statistics on housing market data and conditions. These online resources complement other Town resources and databases such as the [Development Dashboard](#) and [Housing Data Dashboard](#) to support a collaborative and transparent planning and policy environment for residents, developers, elected officials, and other stakeholders.

Recommendations

Continue publishing annual housing reports to track progress implementing the recommendations from the Town's housing plans and administering the ongoing programs and policies that have been developed, maintained, and expanded as a result.

Continue managing and updating the housing dashboard, including by integrating the project website developed as part of this Housing Plan Update.



Screenshot of the Apex Housing Data Dashboard

Metrics of success

Annual report released each year.

Housing dashboard remains up-to-date with the latest data available.

STRATEGIES

Conduct attainable housing education and advocacy

Overview

Housing has become a major topic of public discourse in recent years as costs climb and more people are experiencing housing challenges. The Community Development and Neighborhood Connections Department serves as the Town's primary analyst, policy informer, and communicator around housing issues and opportunities. Department staff direct housing plans, draft policy briefs, facilitate community engagement, create education content, educate elected officials, and administer the Town's housing programs. By continuing these efforts, the department can help ensure the community's housing dialogue remains informed and constructive, including through educational outreach with local and statewide elected officials.



Recommendations

Continue developing plans and resources that inform the community about housing needs and opportunities as well as available housing programs and resources.

Promote the development of units affordable to people who serve the Apex community.

Educate officials at the state house for anti-displacement measures such as additional tax abatements for senior citizens.

Facilitate applications of county, state, and federal funding for local housing developments and rehabilitation efforts.

Metrics of success

Ongoing release of plans, studies, and memos that keep the community informed and engaged with local housing policy.

Increased participation in the Town's housing programs and education sessions.

Meetings with state lawmakers to discuss local housing challenges and potential statehouse solutions.

Successful awards of county, state, and federal funding for local housing projects.

STRATEGIES

Expand the Town’s housing investment fund

Overview

As housing costs continue to escalate and affordable units are more difficult to finance, many municipalities across the country have established local discretionary funds that can be used to support housing development more directly. Apex has established such a fund, currently raising about \$2 million per year to support a range of housing investments. While this funding stream will unlock a number of affordable and attainable housing units that would not have been possible otherwise, the need is so pronounced that more funding is necessary to help keep up with local goals for a meaningful share of affordable units among all produced in Apex over the coming years.

Recommendations

Increase the Town’s housing investment fund from \$2 million to \$4 million to expand its potential impact over the next decade.

Focus the fund’s investments on housing units serving households earning at or below 80% AMI.

<80% AMI need	3,597	units over 10 years
Cost to fund	\$40,000	per unit
Funding needed	\$143,874,243	over 10 years
Current funding	\$20,000,000	10 years @ \$2M/year
Current impact	500	units over 10 years
Potential funding	\$40,000,000	10 years @ \$4M/year
Potential impact	1,000	units over 10 years

Metrics of success

The Town’s affordable housing fund escalates in future years.

New affordable housing units are created with support from the fund.

STRATEGIES

Promote homeownership preparedness classes with down payment assistance

Overview

The combination of rising prices and increased mortgage rates has made the prospect of homeownership extremely challenging for more households, especially first-time homebuyers that don't have significant net worth in home equity or savings to bring to the table. Homeownership classes can help homebuyers understand the process and better position themselves as they approach the market, engage with banks, and prepare their finances.

Coupled with and reinforcing the homeownership preparedness classes, a down payment assistance program can help bridge financing gaps for many low- and moderate-income households that may not have otherwise been able to qualify to purchase a new home in Apex.

Recommendations

Develop a homeownership preparedness class curriculum and offer sessions regularly for prospective homebuyers interested in moving to or within Apex.

Establish a down payment assistance program that offers low-interest loans and/or grants to help qualified buyers bridge financial gaps and qualify for conventional financing.



Metrics of success

Classes are held regularly throughout the year with enrollment growing year over year.

Down payment assistance program is established and successfully supports qualified buyers purchase homes.

STRATEGIES

Acquire and land bank property directly

Overview

Aside from financing the deal altogether, one of the most direct ways to ensure new development includes a housing mix that reflects the community's goals is to contribute the land to a development deal. Because land often represents one of the largest development costs, the Town can dictate significant project parameters such as density and affordability mix in exchange for offsetting this expense for a developer.

The Town's recent purchase of the 12-acre site at Perry Road and Hughes Street represents the Town's first direct property acquisition for the purposes of affordable and attainable housing development. The Town is planning a community-driven process to establish a vision for the site, followed by a request for proposals process to select a developer partner to build mixed-income housing there.

Recommendations

Complete a charrette process to develop a vision for the Perry Road site that reflects community goals for density and affordability along with a financially feasible development program.

Select a developer to build the community's vision for the site, contributing the land on the condition the project meet specified design and affordability requirements.

Identify funding to support future property acquisitions that follow similar models of community-driven concept development and public private developer partnership.

Metrics of success

The Perry Road site is developed into a mixed-income housing community.

The Town purchases more property in the future to catalyze additional affordable and mixed-income housing developments.

STRATEGIES

Continue the Apex Cares initiative to provide targeted home repairs

Overview

Apex Cares was established in 2021 to help income-qualified homeowners repair, maintain, and upgrade their homes. Administered through the Housing Division, the initiative offers the following programs: substantial rehabilitation, urgent repair, architectural barrier removal, and weatherization. Expanded in 2024 to include rental properties, the initiative has helped many income-constrained homeowners and residents stay in their homes longer and with reduced displacement risk.

Recommendations

Maintain the Apex Cares initiative and consider expanding its resources to help more homeowners and residents stay in their homes as they age and as they incur significant repair and upgrade costs.

Promote Apex Cares programs to residents at risk of displacement as they age and/or as costs and market forces intensify around them.



Metrics of success

Ongoing implementation to help more eligible residents complete needed repairs and stay in their homes.

Increased rate of applications over time as awareness continues to grow.

STRATEGIES

Provide pre-approved missing middle housing designs

Overview

“Missing middle” refers to low- and medium-density housing types that tend to cost less to build, buy, and rent than conventional single family homes. Savings are driven by smaller unit sizes, higher density, and more efficient site plan layouts. Missing middle housing includes models such as duplexes, triplexes, cottage courts, courtyard townhomes, and accessory dwelling units. Typically, these structures are designed to fit into predominantly single family neighborhoods in terms of their architecture and building scale. Offering more missing middle units helps introduce more attainable housing choices for low- and moderate-income households.

Because most home builders build from an established catalogue of housing models, they are not equipped to easily introduce new typologies like missing middle options to their developments. Additionally, builders would require new approvals and permits to add these options to the mix, adding risk and complexity to their projects, especially if they perceive these new options may be contested by neighbors.

Municipalities in other parts of the country have facilitated missing middle housing development by addressing developer cost and risk in two ways: prepare missing middle housing designs with construction-ready drawing sets and offering pre-approval of units incorporated into new developments and/or as infill in existing neighborhoods.

Recommendations

Commission architectural design and documentation of a range of missing middle housing types that would fit into various contexts within Apex, including as part of new developments and new infill within existing neighborhoods.

Work with the Planning Department to obtain pre-approval status for the designs based on a set of standard site parameters.

Promote the housing concepts to builders and developers active or considering projects in Apex.

Metrics of success

Develop and release pre-approved designs.

Developers build instances of these designed units to create new missing middle housing options.

More developers incorporate designs into their projects over time (or they add versions of their own to their standard catalogues).

STRATEGIES

Update the Affordable Housing Incentive Zoning Policy

Overview

Since its adoption in 2023, the Affordable Housing Incentive Zoning Policy has been utilized by several developments in Apex, a participation rate lower than hoped when it was initially established. In general, incentive zoning policies are most effective when the benefits they offer are sufficiently attractive to developers that they offset the added cost of setting aside a portion of units as affordable.

Community Development and Neighborhood Connections staff is currently evaluating possible revisions to the policy that will make its benefits more attractive to developers while also increasing the number of affordable units each participating project would yield. Parameters under review include higher density zoning districts, density bonuses, development standards relief, reduced conservation area requirements, reduced parking requirements, and additional financial enhancements.

Recommendations

Complete the staff evaluation of the current Incentive Zoning Policy and compile recommended changes to improve developer participation.

Update the policy with recommended changes and promote the new incentives to the developer community.

Implement the new policy with a collaborative and proactive approach to developer engagement and partnership.

Metrics of success

Incentive zoning policy updated in collaboration with Council.

Increased participation by developers, resulting in more affordable units as a share of new housing projects.

STRATEGIES

Create a pilot program to incentivize affordable unit development

Overview

Homeownership has become increasingly unaffordable to the typical Apex resident since Covid. Presently, the median home price is over \$100k more than the median income can pay without incurring cost burden. An incentive program designed to compensate developers for providing affordable units could help bring down the cost of homeownership for more current and future residents. By targeting households earning 80% AMI, the program could support a population that earns a moderate income but has seen market rate housing prices climb out of reach. With a direct per-unit payment to developers, the program would help offset the reduced return on affordable units, encouraging developers to add more to a project's unit mix. To help bridge any remaining financing gaps, the program should be paired with other available homeownership subsidy and loan programs so buyers are best positioned to successfully close on a new home. Additionally, participating homebuyers should undergo homeownership preparedness training to help them manage homeownership long term.

Recommendations

Design and deploy an incentive program that subsidizes affordable homeownership units on a per-unit basis.

Pilot the program with a \$400k budget, offering an incentive of \$40k per door.

Promote the program to prospective, income-eligible homebuyers as well as developers to build awareness and drive participation.

Metrics of success

Program funded and promoted to developers and prospective home buyers.

Affordable units created with program funding.



APPENDIX

What's included in the appendix?

Underpinning much of the Housing Plan Update findings, engagement, and recommendations above, the appendix includes the following reports and analyses:

- **Literature review**: Overview of recent plans and studies pertaining to housing.
- **Housing market analysis**: Observations and findings from the project's baseline quantitative analysis.
- **Analysis of housing barriers**: Summary of the primary market, regulatory, political and other factors that make housing production more challenging in Apex.
- **Engagement summary**: Results from the multi-stage stakeholder and resident engagement process with a focus on the in-person activities conducted in April 2025.





LITERATURE REVIEW

Overview

Complimenting the analysis in the following section, this literature review addresses current and recent local plans that may have bearing on housing strategy and policy development for Apex.

The following documents are summarized and linked in this section:

- Affordable Housing Plan (2021)
- Downtown Master Plan & Parking Study (2019)
- Comprehensive Transportation Plan (2019)
- Development Report (2024)
- Development Dashboard (Ongoing)
- Future Land Use Map (2024)

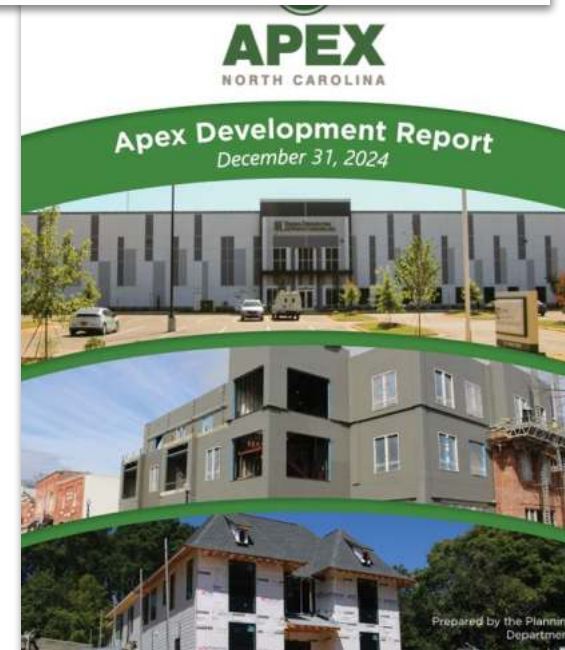


Adopted
February 1, 2021



Wake County Affordable Housing Plan

Final Briefing Book
October 2017



LITERATURE REVIEW

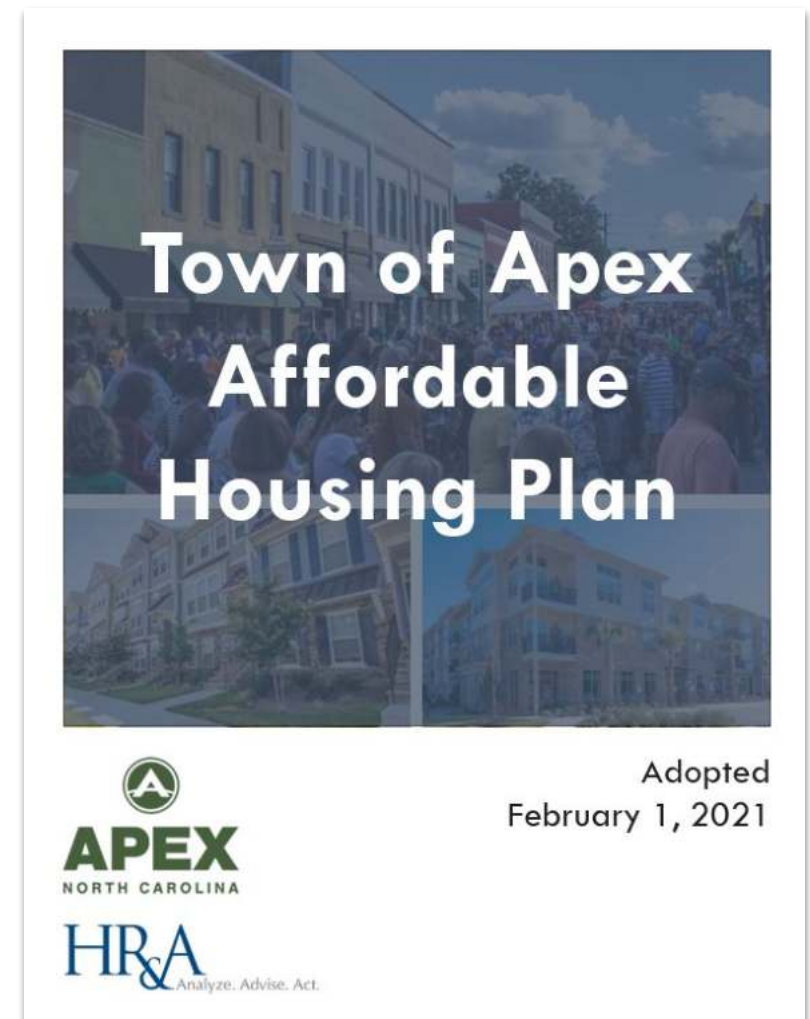
Affordable Housing Plan (2021)

[Full report](#)

The prior Affordable Housing Plan advised the town to “plan intelligently for future growth; encourage a much broader range of home prices; align housing development with other Town, County, and State planning efforts; and attract and retain a more diverse population.”

Grouped into three categories, the plan’s recommendations include many strategies that have since been successfully implemented:

1. **Building the Town’s capacity**, including hiring staff focused on housing.
2. **Advancing advocacy and public education**, including developing multiple dashboards that track housing indicators and development progress.
3. **Implementing programs and policies**, including the Incentive Zoning policy



Section

2021 Affordable Housing Plan implementation

[Project page: Annual Housing Report 2023-24](#)

Many recommendations from the previous affordable housing plan have been implemented since its adoption. This includes programs that were established since 2021 and have become ongoing initiatives managed by the Community Development and Neighborhood Connections Department.

Near-Term Recommendations (<2 Years)

1. Town staff capacity: Key staff positions have been filled (COMPLETE)
2. Housing Advisory Board: Established in 2021 and concluded in 2024 (COMPLETE)
3. Affordable housing incentive zoning policy: Adopted in 2023 (ESTABLISHED AND OPERATIONAL)
4. Owner-occupied rehabilitation assistance: Apex Cares program established in 2021, expanded in 2024 (ESTABLISHED AND OPERATIONAL)
5. **Low-Income Housing Tax Credit (LIHTC) Gap Financing:** \$2.0M provide to finance Stone Glen Apartments construction; \$1.2M conditionally committed to finance Abbey Springs Apartments construction (ON-GOING)

Mid-Term Recommendations (2 - 5 Years)

6. **Annual housing report and dashboard:** Report published annually since 2021; dashboard implemented in 2024 (ON-GOING)
7. Diversity and racial equity initiatives: DEI Department established in 2022; Language Access Plan adopted 2024; "Recite Me" added to Town website in 2024 (ASSIGNED TO DIVERSITY, EQUITY, AND INCLUSION)
8. **Affordable housing advocacy partners:** Redesigning housing website; developing public education materials (UNDER DEVELOPMENT)
9. **Support for homeownership for first-time homebuyers:** To be analyzed in affordable housing plan update (UNDER DEVELOPMENT)
10. **Public land acquisition:** Closed on 12-acre site at Perry Rd and Hughes St for future affordable housing development. (IN PROGRESS)
11. Transit-Oriented Development Density: Amended 2045 land use map in 2021; added "apartments only" designation in targeted areas; proximity to bus stops now considered during rezoning review; S-Line mobility hub study underway (ASSIGNED TO PLANNING)

Long-Term Recommendations (5 - 10 Years)

12. Emergency rental assistance and supportive services: Joined Wake Continuum of Care in 2023; approved Apex Cares in 2024 (ESTABLISHED)
13. Accessory apartments: Included as an allowed use since 2000; standards recently modified to encourage more (ASSIGNED TO PLANNING)
14. "Soft density" by-right: Evaluating standards needed to enable cottage court development; exploring addition of duplex, triplex, and quadplex as permitted uses in Small-Town Character Overlay District (ASSIGNED TO PLANNING)

Ongoing/in progress/under development

Section

Affordable Housing Incentive Zoning Policy

[Documentation](#)

Stemming from a recommendation from the 2021 Affordable Housing Plan, the Incentive Zoning Policy was intended to offer developers targeted benefits in exchange for including affordable units in housing projects. Tools include utilizing higher density zoning districts, additional density bonuses, development standards relief, reduced conservation area requirements, reduced parking requirements, and certain financial enhancements.

In practice, few developments have utilized the policy since its introduction in 2021. The Community Development and Neighborhood Connections Department is currently evaluating improvements to the policy that will make the incentives more attractive to developers while also yielding more affordable units per project. The Town's goal is to increase overall developer participation in the program.



Affordable Housing Incentive Zoning Policy Procedures Manual

Town Council Adopted
June 27, 2023

Town of Apex
Community Development & Neighborhood
Connections Department
Planning Department
73 Hunter Street
Apex, NC 27502
919.249.3426 (Phone)

LITERATURE REVIEW

Apex Housing Summit (2024)

The Central Pines Regional Council (CPRC) facilitated a staff workshop in November 2024 focused on how departments can individually and collaboratively make progress toward the Town's housing goals.

The table at right summarizes the results of an exercise to identify short-, medium-, and long-term strategies each department can promote housing goals.

The summit concluded with the following recommendations:

1. Define housing priorities and establish compromises needed.
2. Conduct a comprehensive parks, housing, and facilities study.
3. Implement an ongoing affordable housing education initiative.

Category	Short-term	Medium-term	Long-term
Housing	Employer Assisted Housing Pilot program and research; Understand the benefits of entitlement community; Adoption of an Affordable Housing Plan	Determine capacity for sustainable funding sources for affordable housing	Develop affordable housing that keeps pace with population growth
Planning	UDO Amendments identified in the Downtown Plan; Affordable Housing Target Areas Map	UDO Amendments identified in the Comprehensive Plan update	Transit-Oriented Development (TOD) projects (e.g., 55 corridor)
Transportation	Transit strategy for affordable housing with upgraded routes	Land use planning updates in Advance Apex; Employee benefit opportunities for affordable housing	Transportation credits for affordable housing; Land banking opportunities
Public works	Meet with commuting staff to discuss living opportunities in Apex	Assist staff with accessing housing programs and verifying eligibility	Encourage and assist staff in living locally
Legal	Collaborate with Wake County and other municipal attorneys on housing legal issues		
Fire Department	Educate staff and the public about housing resources	Work with Planning to remove FD barriers to affordable housing in UDO	Increase department capacity to serve more dense housing developments, including future Chatham County areas
Water Resources	Collaborate to identify potential affordable housing land - Review UDO for loosened requirements	Develop a fast-track permitting process - Propose infrastructure updates in CIP 5-year plan	Design and construct infrastructure for affordable housing
Police	Define priorities to meet deadlines and advance housing	Pilot program for local purchase opportunities	Review policies to increase local staff residency
PRCR	Focus on community engagement and environmental education during project scoping	Conduct fee study to increase revenue for housing discounts	Collaborate to track land banking opportunities
Inspections	Improve the sharing of building code information with other departments and the public	Support education on code-related projects	
Miscellaneous	Identify three parcels for development and build community support	Work with developers to design and fund projects on identified parcels	Collaborate across departments to complete developments efficiently

LITERATURE REVIEW

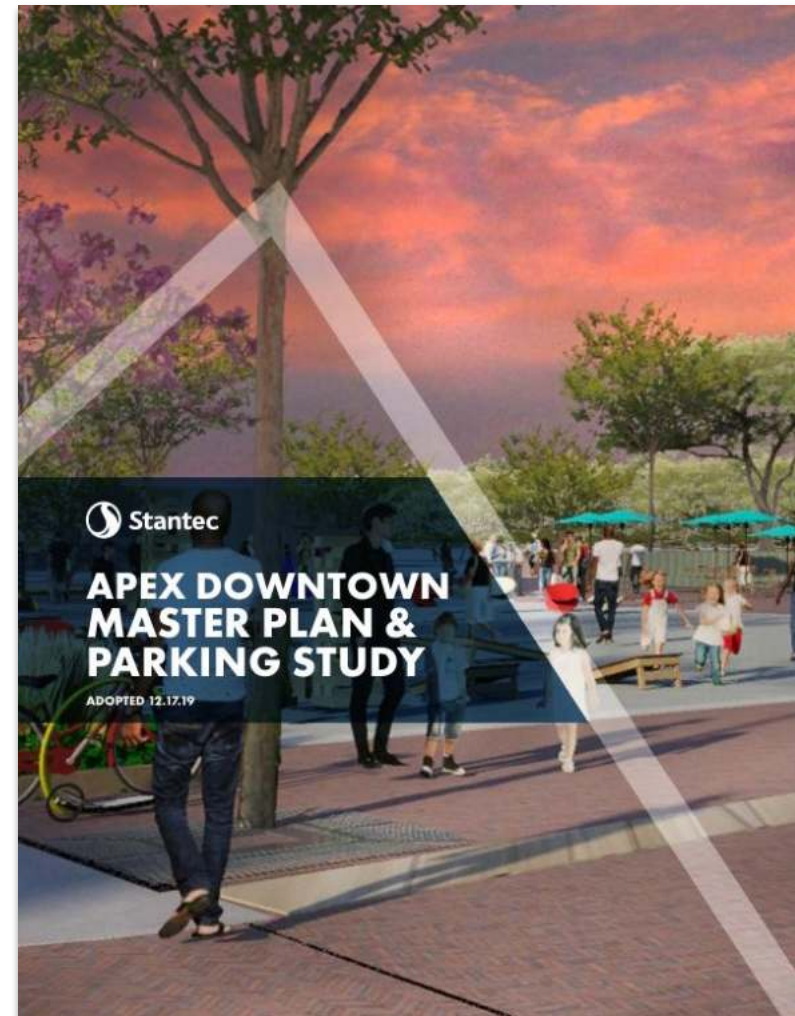
Downtown Master Plan & Parking Study (2019)

[Full report](#)

This plan to enhance and enliven downtown addresses housing in the following ways:

- Construct 100 new housing units within a 10-minute walk (1/2 mile) of Downtown.
- Provide housing options that promote equity and mix income levels and generations within a walkable and bikable distance to the downtown core.
- Explore housing development at opportunity sites including Vineyard Station, the downtown core, Justice Heights and South Salem, and the Shangri-La Mobile Park.

The plan includes a detailed market study indicating the downtown area could absorb 515-720 units over 5 years, serving households across income levels.



LITERATURE REVIEW

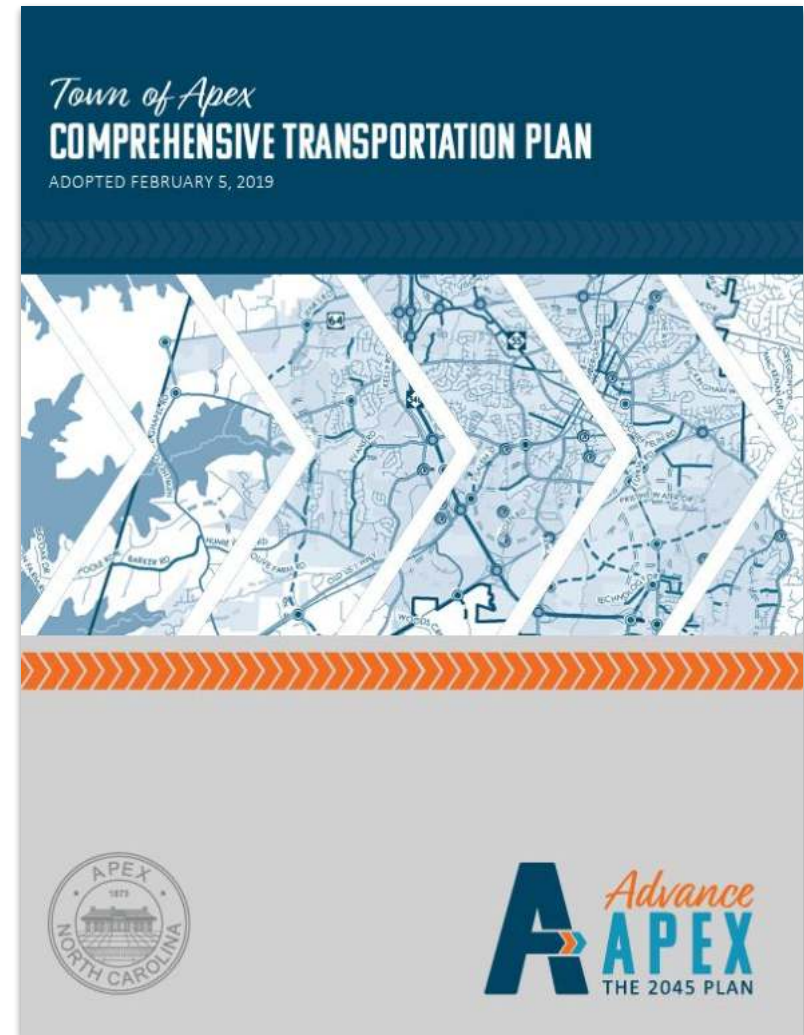
Comprehensive Transportation Plan (2019)

[Full report](#) | [Project website](#)

This plan includes recommendations for improving and adding capacity to the transportation network to accommodate ongoing development and household growth into the future.

The plan emphasizes a multimodal approach to mobility in Apex. This includes enhanced transit service, an expanded bike network, and improved walkability and pedestrian connections.

Though housing was not a primary topic of the plan, its recommendations serve housing development and affordability by supporting the Town's capacity for ongoing growth and improving connectivity that can help integrate new units and residents with existing neighborhoods and activity centers.



LITERATURE REVIEW

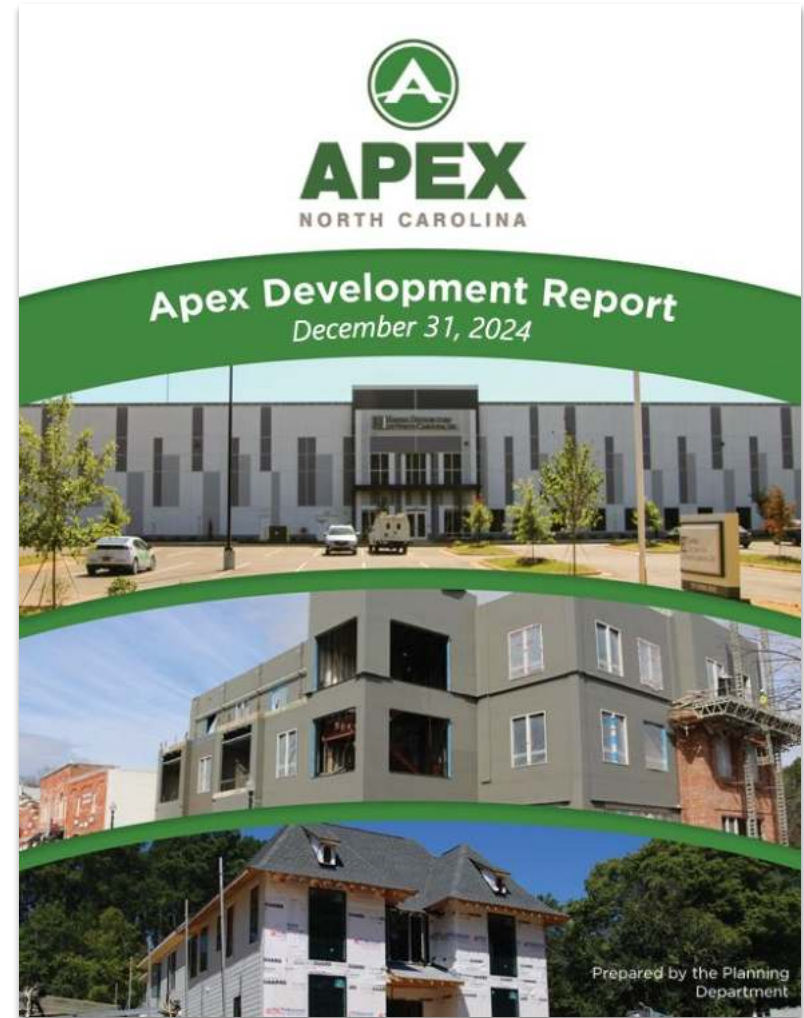
Apex Development Report

[Document](#)

Issued by the Planning Department, this monthly report provides a snapshot of growth trends and recent development across land uses. The December edition includes the following highlights regarding growth and housing production:

- The Town projects the population will grow from 76,578 in 2023 to 100,878 in 2030.
- At publication, there were 4,151 residential units under construction.
- There were also 404 units under construction as part of mixed-use developments.

The developments listed in this report are mapped on the Apex Development Dashboard.

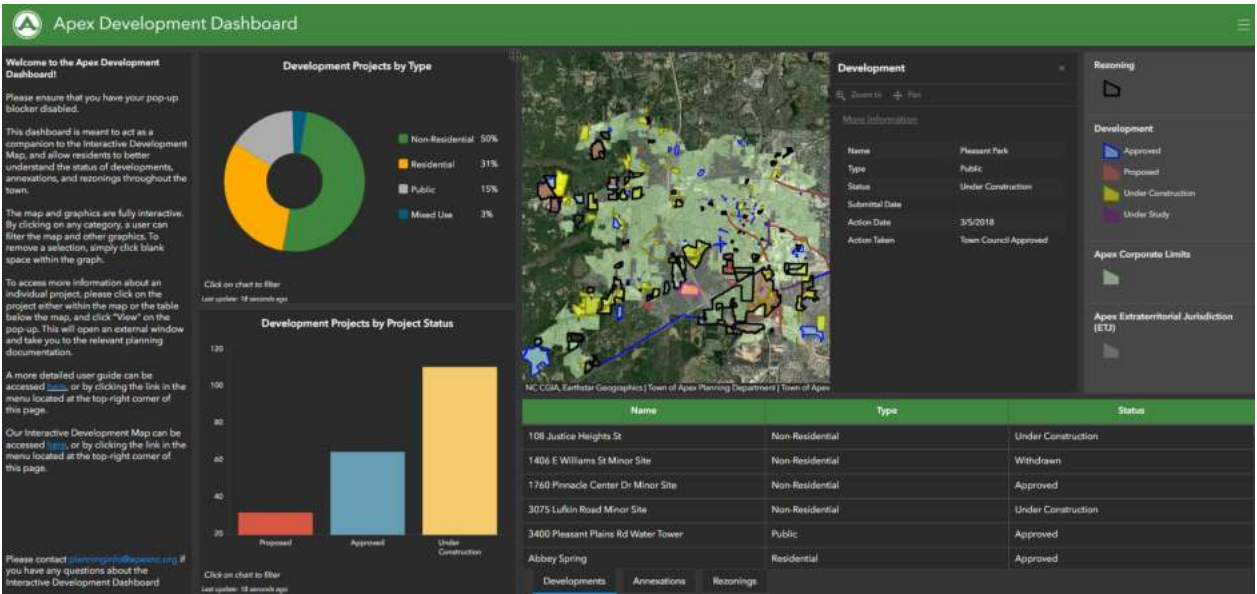


LITERATURE REVIEW

Apex Development Dashboard

[Dashboard](#)

This dashboard catalogs and maps active development projects across land use types and stages of permitting and construction. The database provides a detailed snapshot of current and anticipated development activity across the Town.



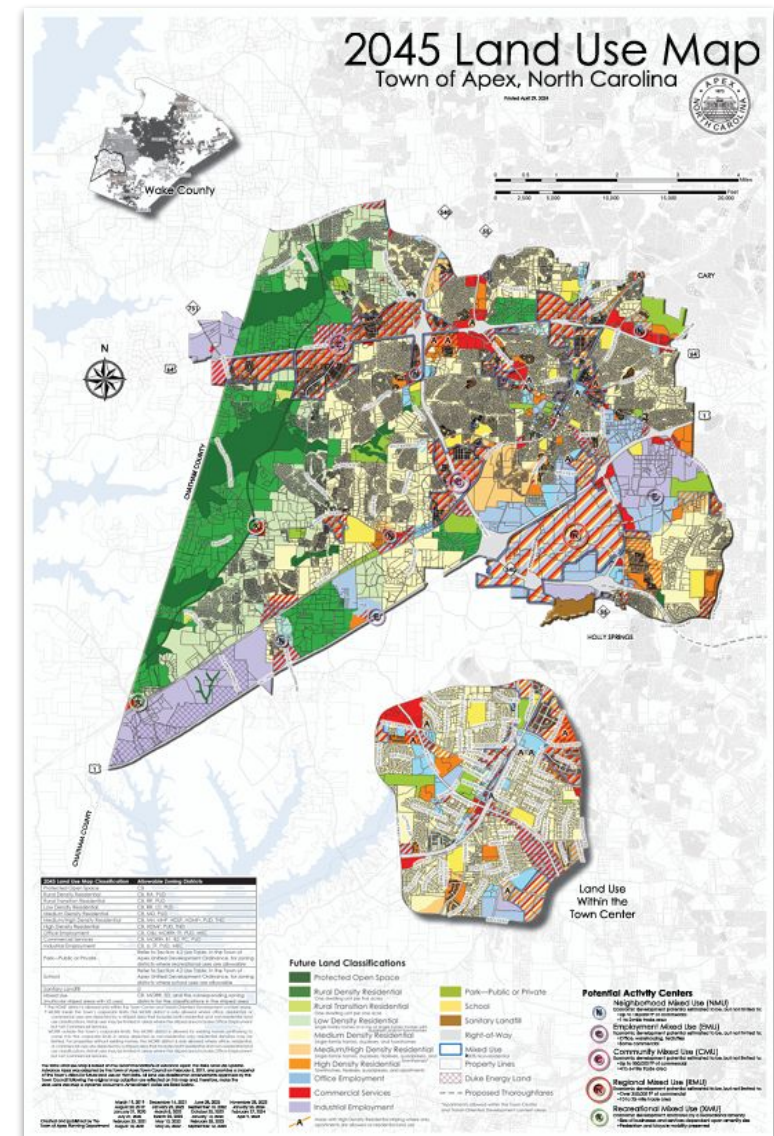
LITERATURE REVIEW

2045 Future Land Use Map (April 2024)

Map

From Will Brown:

For the developable land question, we typically look at the long-range planning study area boundary as depicted on our [2045 Land Use Map](#). This shows Apex's future growth areas as restricted by agreements with our neighboring jurisdictions. The study area boundary is available as a GIS file if needed in that format. We do not maintain a file for land that supports well/septic—the County regulates well and septic. We did an analysis at the end of 2024 where our Water Resources Department identified roughly 40 sites outside of our current corporate limits that are viable now and in the near future for the extension of water/sewer service. More coordination would be needed with Water Resources if this information is beneficial, and I am not sure how long it would take to compile. We have a spreadsheet and screenshots that provide a glimpse into these areas.



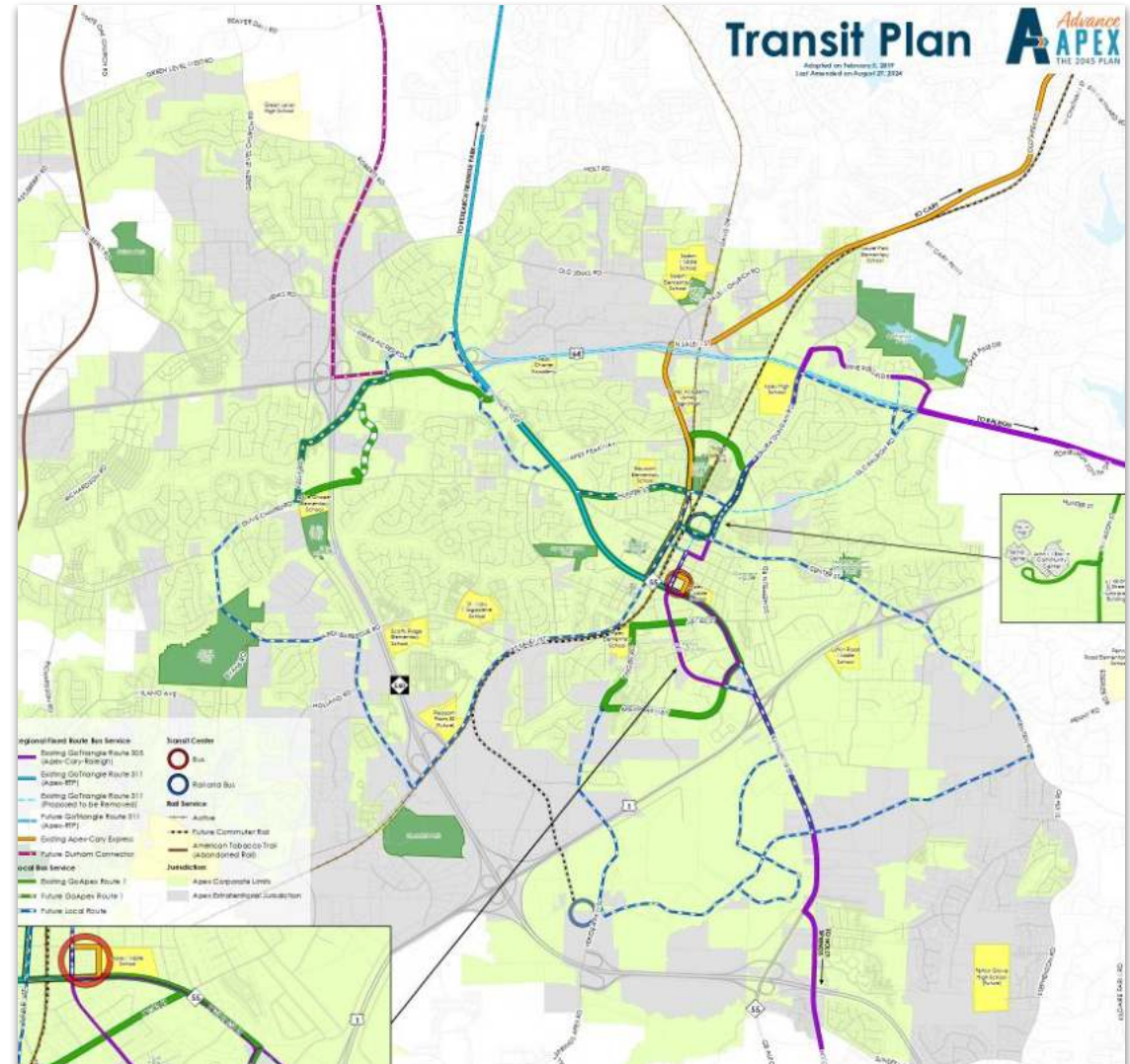
LITERATURE REVIEW

Apex Transit Plan (2024)

The Apex Transit Plan documents existing and future transit routes within Apex as well as connecting to neighboring cities and regional job centers.

Enhanced and expanded transit routes can create new opportunities for attainable housing development in multiple ways:

- Indirectly, by reducing the cost of transportation - and thus cost of living in general - for households struggling to afford housing.
- Directly, by unlocking sites for development supported by certain tax credit programs which require proximity to transit lines, such as the Low Income Housing Tax Credit (LIHTC) program.



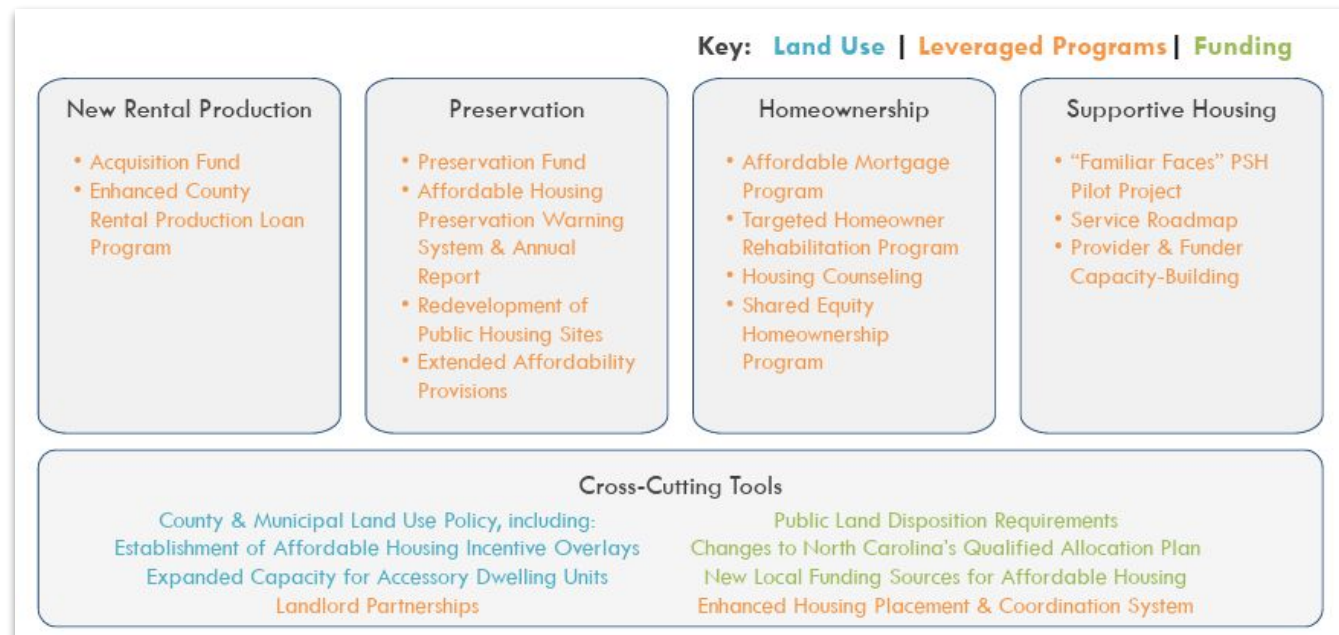
LITERATURE REVIEW

Wake County Affordable Housing Plan (2017)

Scheduled to be updated in the next couple years, the County's affordable housing plan reflects many of the same trends in 2017 that continue to impact housing affordability today.

The chart at right summarizes the plan's recommendations by topic area, including tools that cut across topics.

In the years since this plan was completed, the County has invested more directly in affordable housing development, such as by adding shelter beds and expanding its site acquisition fund.





Housing Market Analysis

Quantitative examination of local demographics, economics, housing inventory, and real estate markets to measure housing need, gauge demand, and inform housing production targets to plan for.



ANALYSIS

Methodology overview

The following analysis comprises the foundation of the Housing Needs Assessment by establishing Apex's current and projected housing needs, demand, and production target to underpin planning policies and strategies.

Housing needs

Determine housing needs of current residents by:

- Profiling household demographics and employment
- Measuring cost burden by income level
- Evaluating existing housing inventory
- Comparing need and supply to identify gaps

Housing demand

Estimate demand for housing over the next 10 years by:

- Establishing overall growth rate
- Analyzing demand drivers
- Quantifying demand by income level
- Integrating market trends and preferences

Production target

Set a production target to guide future housing policy and development by:

- Comparing need and demand
- Calibrating production scale and mix to feasibility constraints
- Detailing optimal housing mix

ANALYSIS: HOUSING NEEDS

AMI groups and housing affordability

Source: 2023 ACS 5-Year, CommunityScale

The following analysis examines household characteristics and housing need in terms of household incomes relative to the local Area Median Income (AMI). For example, households within the "50-80%" group earn between 50% and 80% of the HUD-established AMI for the metro area.

Each household AMI group has a different range of affordable housing costs. The right two columns indicate the maximum home price and rent affordable to each.

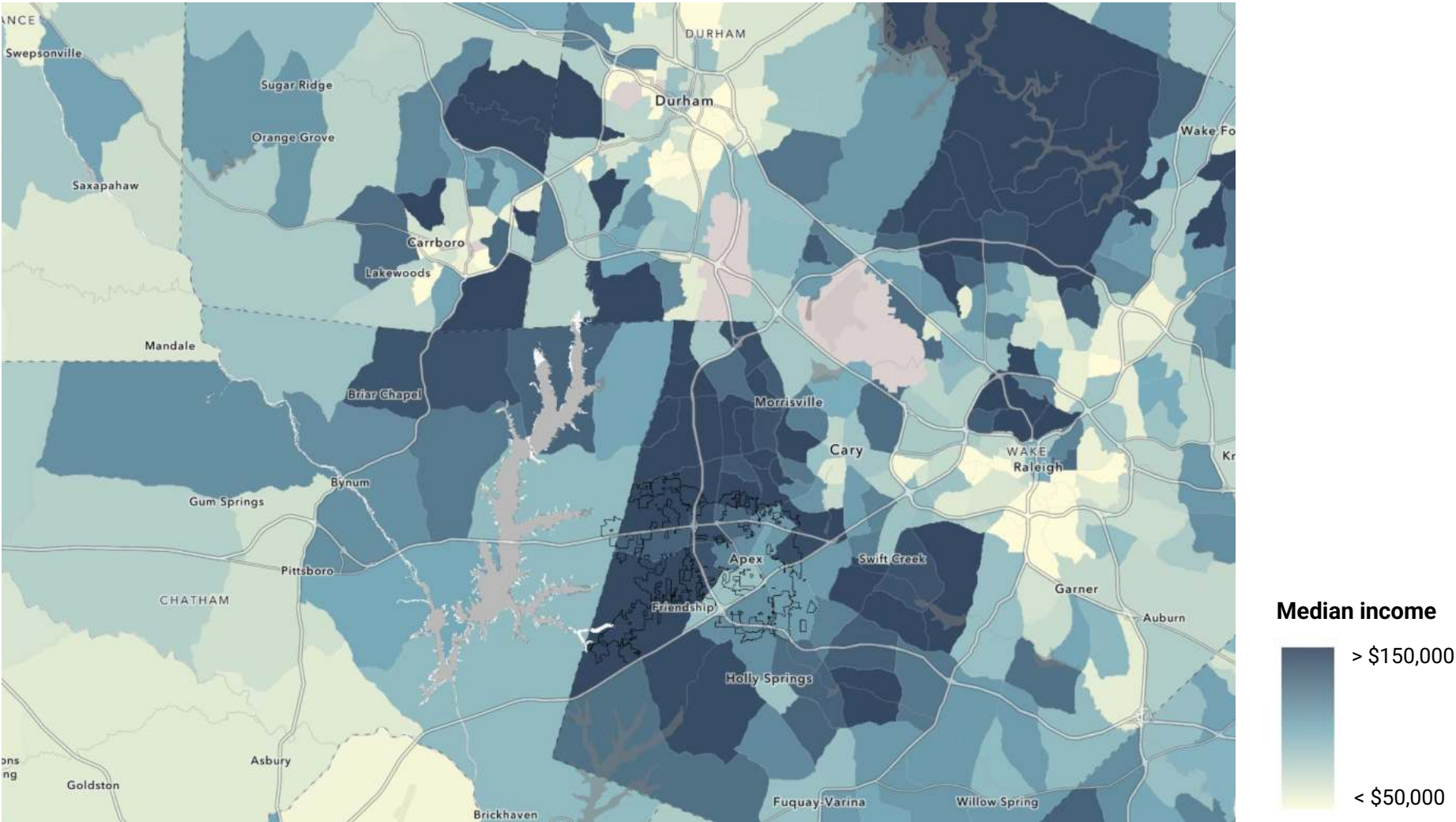
Housing affordability thresholds by household income group

AMI level	Total households	Household income range	Monthly affordable housing costs	Affordable home price max	Affordable rent max
<50%	3,792	<\$61,200	<\$1,550	\$66,153	\$574
50-80%	3,306	\$61,200-\$97,800	\$1,550-\$2,450	\$145,418	\$1,199
80-100%	2,745	\$97,800-\$122,300	\$2,450-\$3,050	\$200,293	\$1,631
100-120 %	2,274	\$122,300-\$146,800	\$3,050-\$3,650	\$255,169	\$2,064
120-140 %	1,957	\$146,800-\$171,200	\$3,650-\$4,300	\$309,923	\$2,496
>140%	9,799	>\$171,200	>\$4,300		

ANALYSIS: HOUSING NEEDS

Median household income, by Census tract

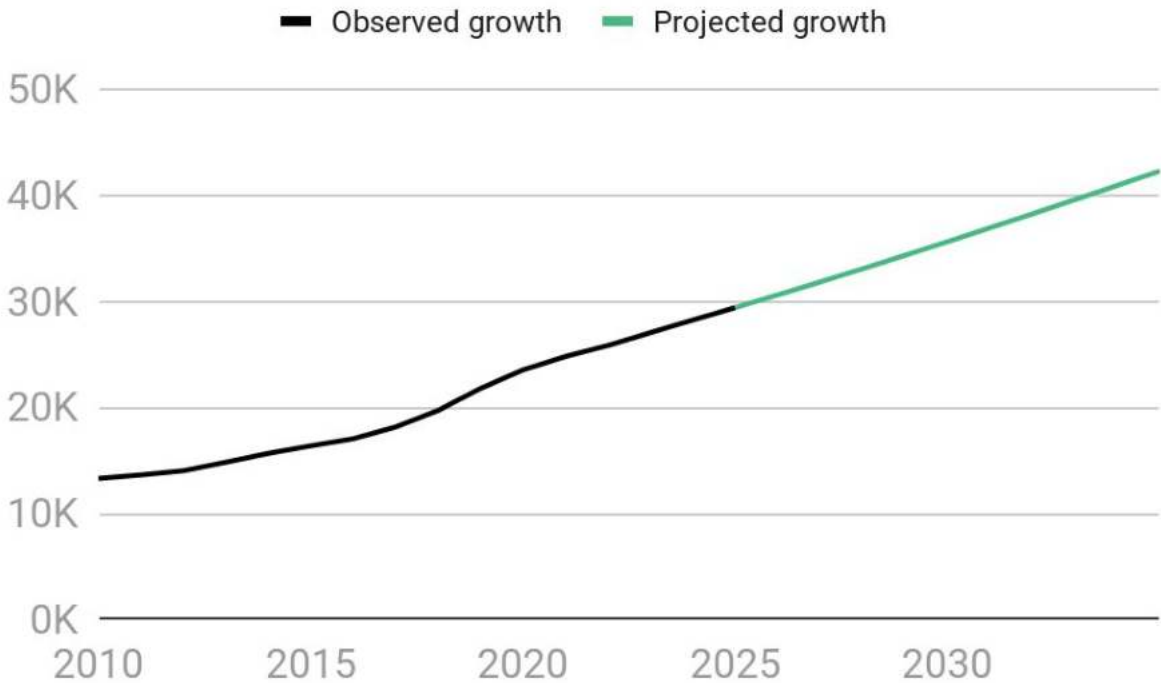
Source: ACS 5-year, 2023



ANALYSIS

Growth projection

Based on recent trends and estimates from the Planning Department, Apex is projected to grow to 24,836 households by 2035, a 35% increase from the estimated 2025 household population.



Year	Households	Net new since 2025
2010	13,307	-
2015	16,381	-
2020	23,548	-
2025	29,427	-
2030	35,645	6,218
2035	42,309	12,882

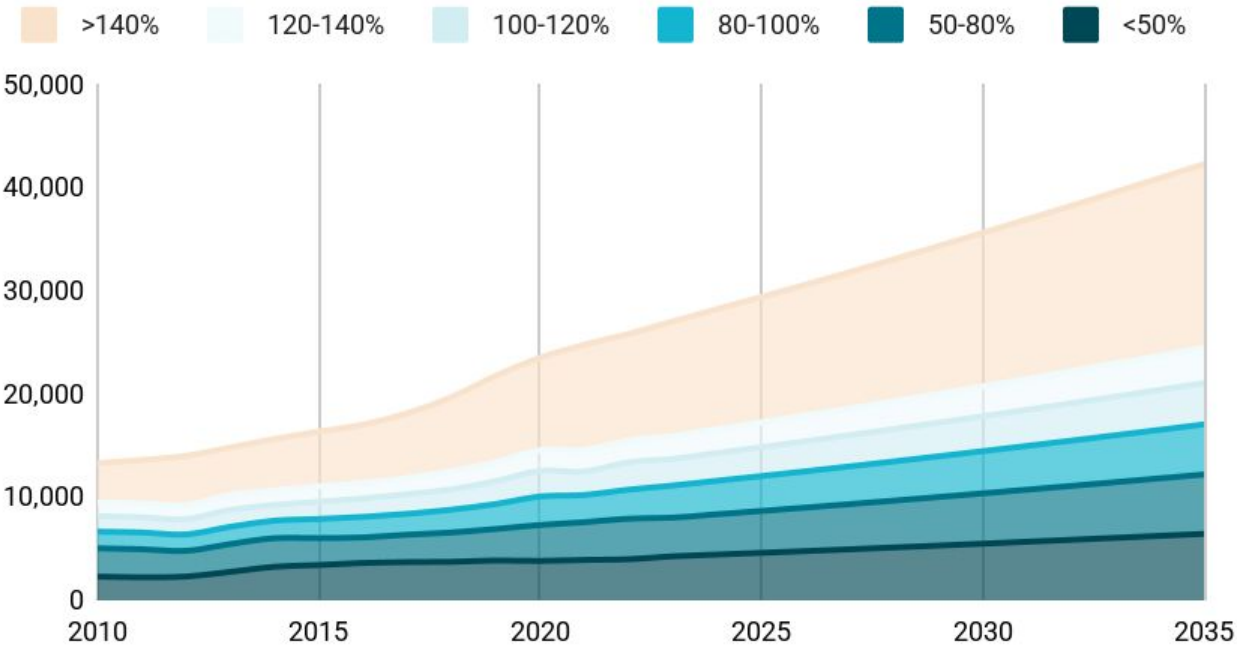
ANALYSIS

Households by AMI group

Source: 2023 ACS 5-Year, CommunityScale, Town of Apex

Apex’s household population has been growing rapidly over the past decade and is on track to continue doing so.

In terms of relative incomes, growth is expected at all levels with the largest absolute increase within the >140% AMI group.



AMI group	2010	2023	2035	2023-2035
<50%	2,335	4,298	6,477	2,179
50-80%	2,736	3,747	5,751	2,004
80-100%	1,614	3,112	4,853	1,741
100-120%	1,511	2,578	4,008	1,430
120-140%	1,325	2,218	3,417	1,199
>140%	3,786	11,107	17,803	6,696
	13,307	27,060	42,309	15,249

FINDINGS

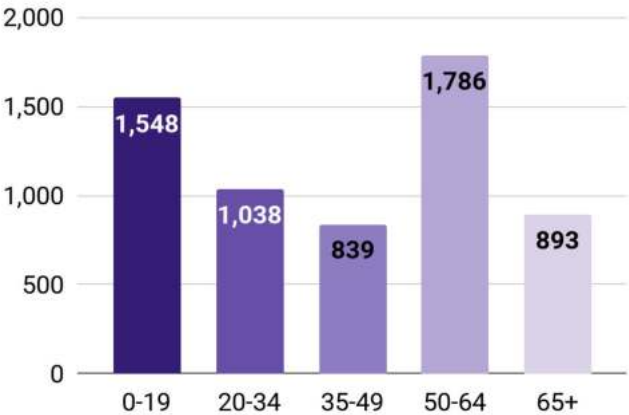
Population age trend and projection

Source: ACS 5-Year, CommunityScale

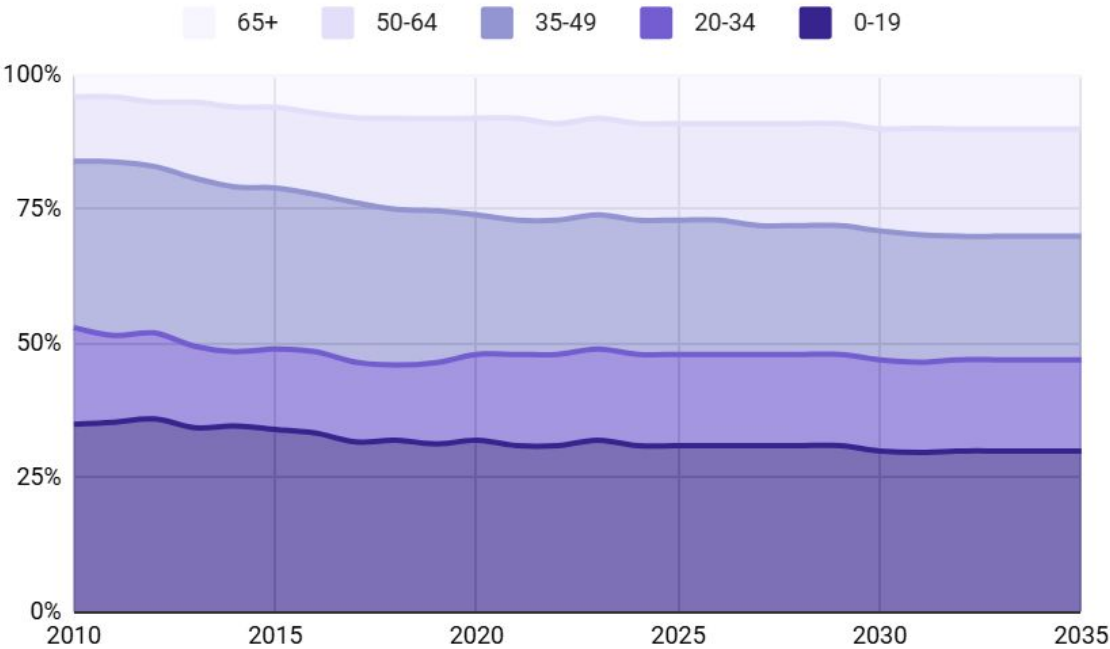
Unlike many other parts of the country where an aging population is the major headline, Apex’s growth is spread across all age groups, with children and adults aged 50-64 seeing the most growth. Seniors over 65+ are among the slower growing cohorts.

Each age group has different housing preferences, such as larger homes for families or a mix of smaller ownership and rental options for young adults and seniors interested in downsizing.

Net household change (2025-35)



Population by age cohort



This chart illustrates trends in population by age cohort, both historic and projected. The projection is based on recent trends extended. Depending on economic, policy, and other conditions, the future age distribution may vary over time.

ANALYSIS

Downsizing seniors

Sources: Census ACS 2023 5-Year; CommunityScale

Most older adults prefer to "age in place" in their existing homes. Only 5% of seniors relocate each year (versus 16% of the rest of the population), with only a portion of those movers specifically downsizing.

Those seniors who do relocate are typically motivated by cheaper, better, or newer housing, family reasons, health reasons, or specific life events.

Relocating older adults are more likely to opt for a newer property, at a rate of about 20% moving into homes less than 10 years old as new homes are typically more suitable for aging.

Potential downsizing seniors, 2025-2035

65+ households of 1-2 people in 3+ bedroom units	1,522
Potential annual downsizing rate	1.0%
<hr/>	
10 year downsizers (and units needed to accommodate them)	152

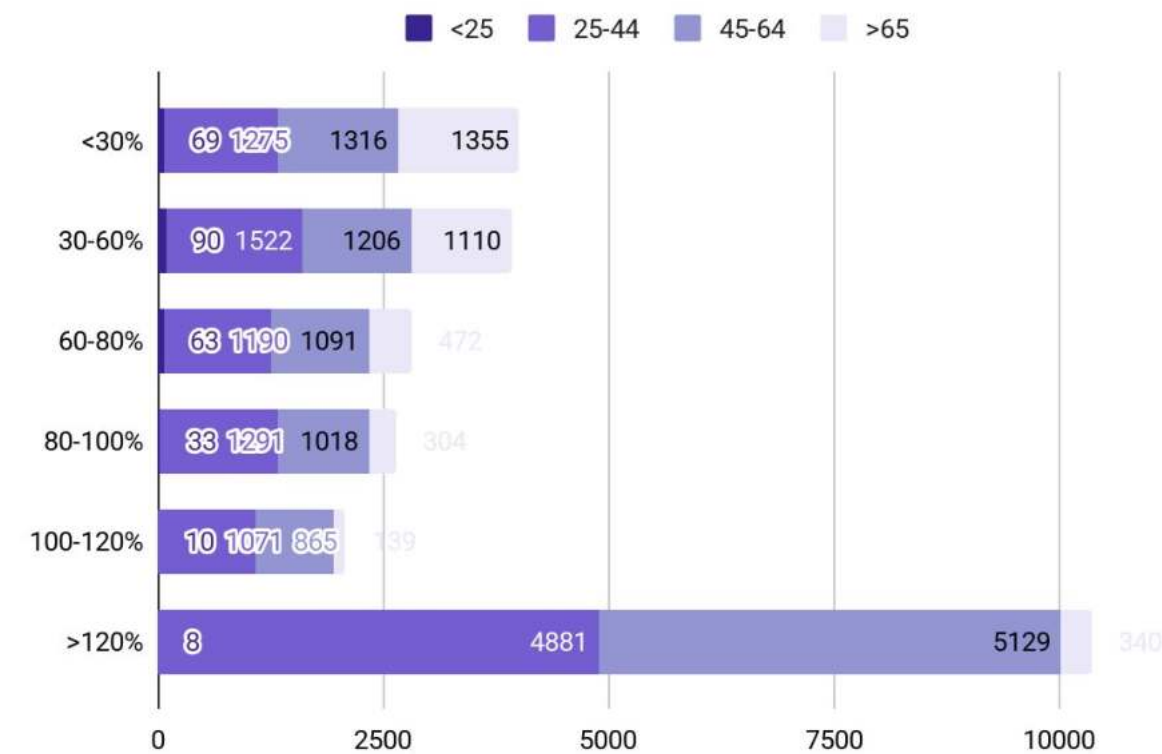
ANALYSIS

Household type by AMI group

Source: 2023 ACS 5-Year, CommunityScale

This chart indicates how each income group breaks down in terms of age of householder. In Apex, there are households of all ages at every income level, but the youngest and oldest households tend to be lower-income than middle-age households.

Number of households in each AMI group, by age of householder



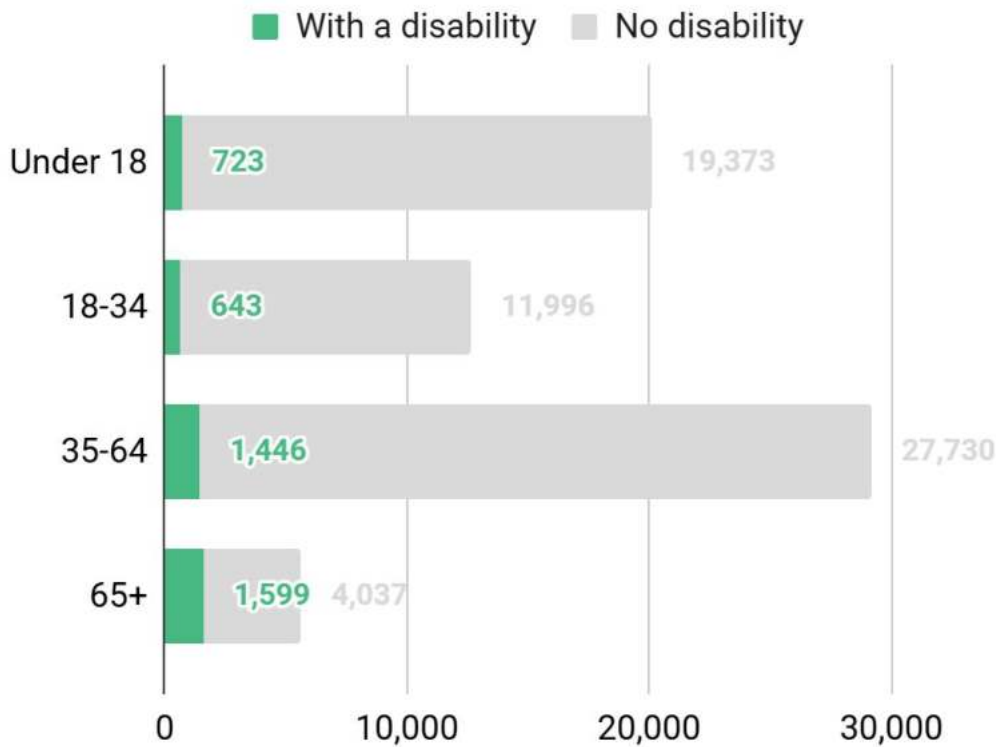
ANALYSIS

People with disabilities

Source: 2023 ACS 5-Year, CommunityScale

Apex’s resident population includes some people with disabilities that may restrict their housing choices. People with disabilities are most common in the 65+ age group but they are represented across all age groups at some level.

Population with selected disabilities by age cohort



ANALYSIS

Rates of homelessness

Source: HUD HMIS System Performance Measures

Rates of first-time homelessness have returned to pre-Covid levels. This is likely driven in part by the sunseting of temporary pandemic-related funding and support programs. However, the high cost and constrained supply of housing also contributes to this challenge.

Interviews with Continuum of Care (CoC) service providers operating in Apex and broader Wake County indicate homelessness is becoming a more acute challenge both for the resident population and the organizations that manage these services. For example, as market rents increase, CoC providers are increasingly expanding their search for landlords willing to accept placement vouchers and for units priced low enough to meet voucher cost criteria. These providers report that most - if not all - households that become homeless in Apex will likely be placed in supportive housing outside the community. In other words, once an Apex resident becomes homeless, it is likely they will be displaced from the community, potentially permanently.

First time homeless population (Raleigh/Wake County)



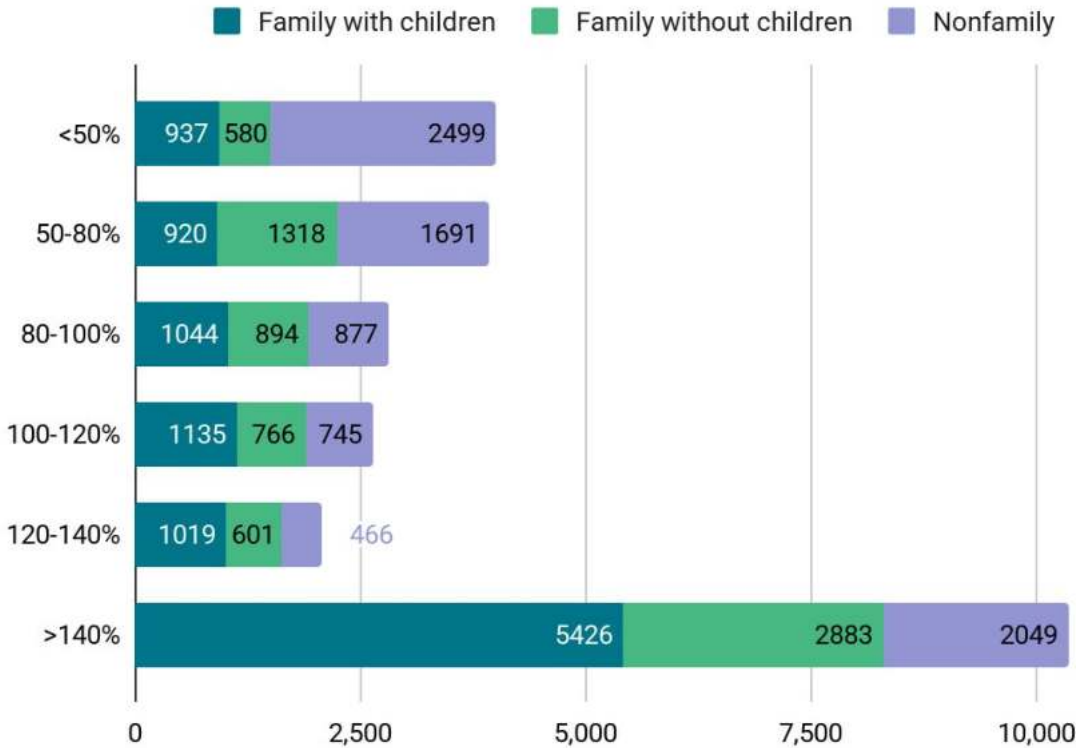
ANALYSIS

Household type by AMI group

Source: 2023 ACS 5-Year, CommunityScale

This chart indicates how each income group breaks down in terms of household type. In Apex, families with children are most concentrated in the >140% AMI group though many are lower income as well. Nonfamily households are predominantly low-income (this group includes one-person households). Families without children (such as couples) are distributed across incomes but most common at the >140% AMI level.

Number of households in each AMI group, by household type



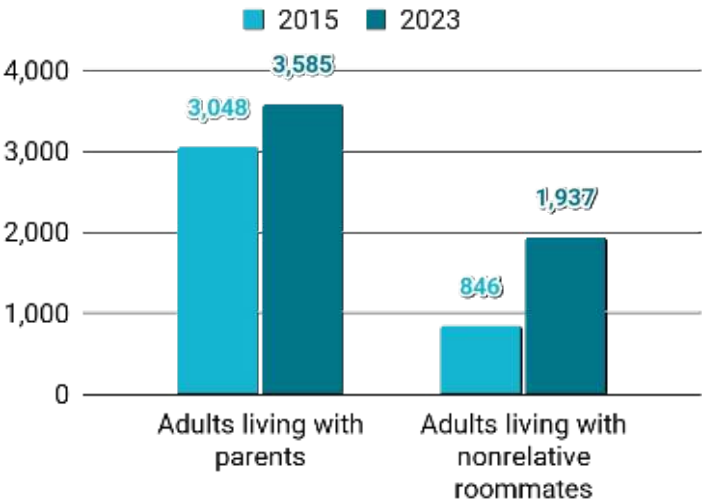
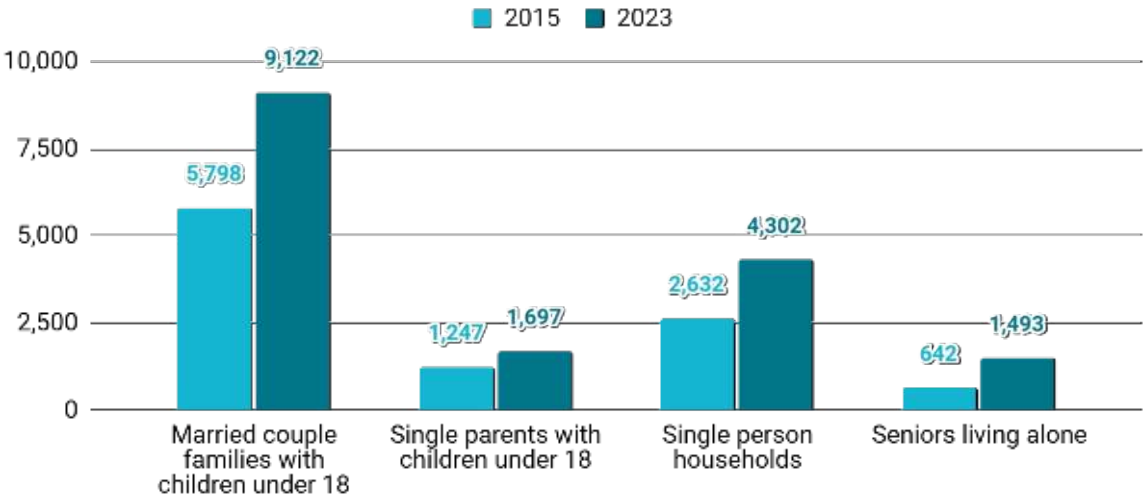
ANALYSIS

Family and non-family households

Source: ACS 5-Year, 2015 and 2023

Different family types have different housing needs, such married couples with children needing extra bedrooms, single parents needing lower costs, and single people needing less space or an option to downsize into.

Non-family households provide additional signals about the housing supply, from adult children living with their parents for lack of affordable local alternatives and roommates sharing larger units in ways that might differ from a conventional parents and their children (for example, preferring more bathrooms).



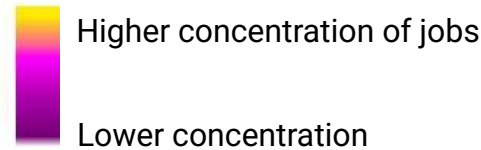
ANALYSIS

Employment and local workforce

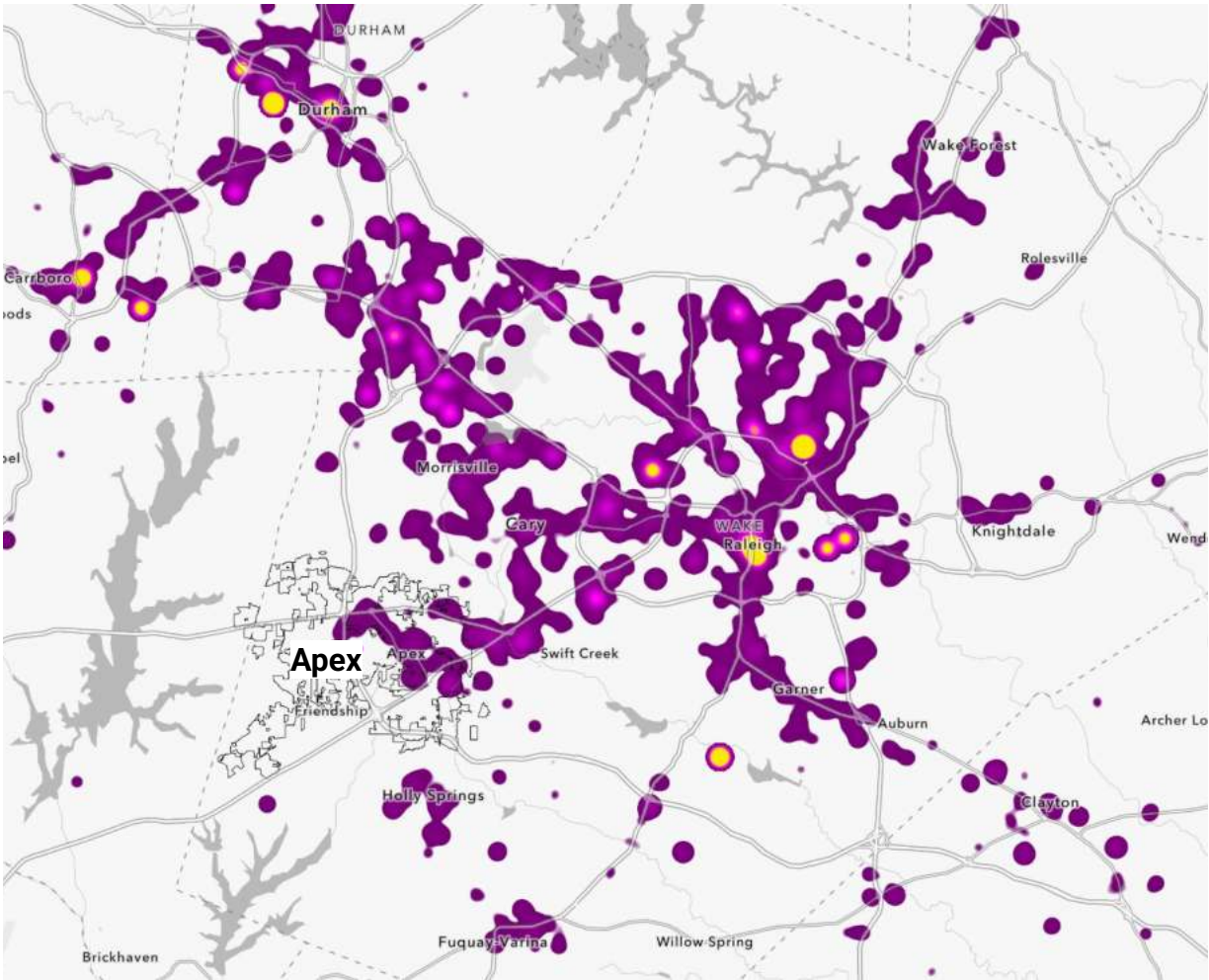
Source: Census Longitudinal Employer-Household Dynamics (LEHD) 2022

Though there are a large number of jobs in Apex, about 64% more people live in Apex than work here, making the town more of a bedroom community than a job center. Additionally, a relatively small number both live and work in Apex.

People who live here	33,751
People who work here	20,613
People who live and work here	2,656



Employment concentrations across the Raleigh region

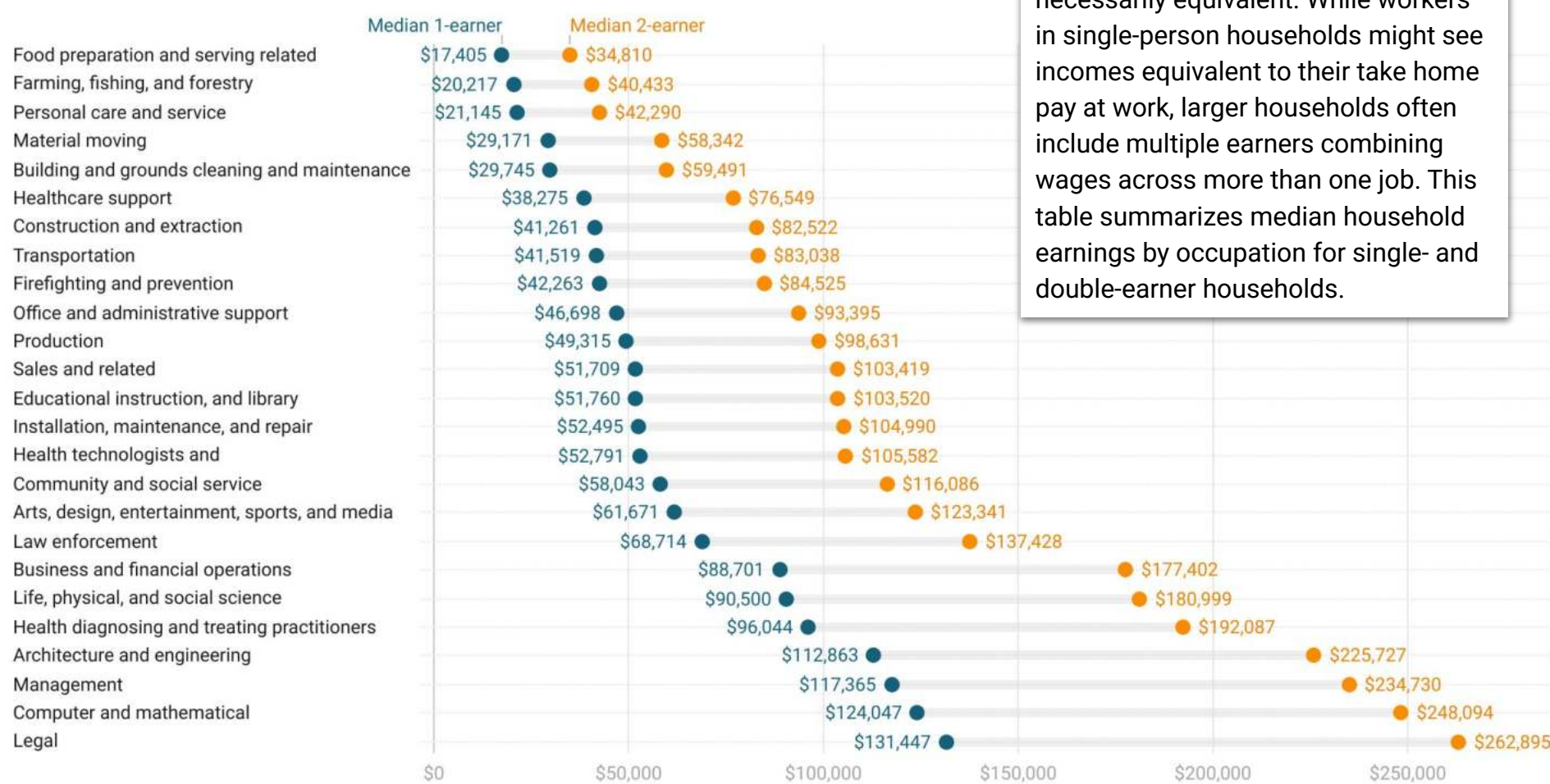


ANALYSIS

Earnings by occupation

Source: Census ACS 5-year 2023

Median household earnings by occupation and number of earners (Wake County)



Wages and household income are not necessarily equivalent. While workers in single-person households might see incomes equivalent to their take home pay at work, larger households often include multiple earners combining wages across more than one job. This table summarizes median household earnings by occupation for single- and double-earner households.

ANALYSIS

Housing attainability and the workforce

Source: Census ACS 5-year 2023

Job creation, talent attraction, and workforce retention can be influenced by the availability of housing options that meet the preferences and affordability constraints of prospective employees.

The top table summarizes the home prices and rent levels that would be attainable to typical employees in essential workforce professions. It will be easier to keep these important jobs filled if workers can find attainable housing nearby.

The bottom table indicates pricing attainable to professionals in knowledge sector jobs. These workers may prefer to live (and work) in a community that offers housing at moderately high price points along with amenities that support a good quality of life.

Essential workforce, selected occupations

Occupation	Attainable home price	Attainable rent
Healthcare support	\$125,000 - \$250,000	\$876 - \$1,753
Fire prevention	\$140,000 - \$280,000	\$969 - \$1,937
Education	\$170,000 - \$340,000	\$1,199 - \$2,399
Law enforcement	\$225,000 - \$450,000	\$1,592 - \$3,183

Knowledge sector workers, selected occupations

Occupation	Attainable home price	Attainable rent
Management	\$380,000 - \$760,000	\$2,699 - \$5,397
Computer engineering	\$405,000 - \$810,000	\$2,860 - \$5,720
Architecture and engineering	\$370,000 - \$740,000	\$2,606 - \$5,213
Legal	\$430,000 - \$860,000	\$3,022 - \$6,043

ANALYSIS

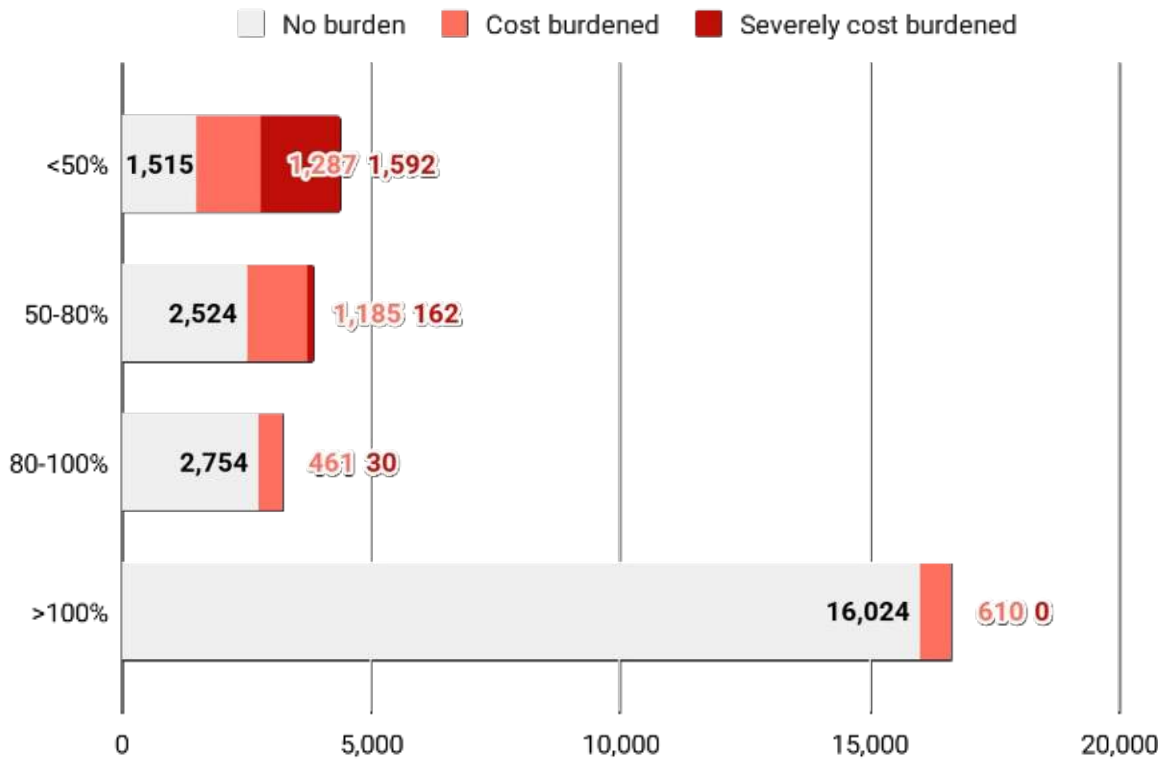
Cost-burdened households by AMI group

Source: 2023 ACS 5-Year, CommunityScale

Households are cost burdened when paying more than 30% of their income on housing costs. They are considered severely cost burdened when these costs exceed 50% of their income. For [renters](#), this includes lease rent and utilities. For [homeowners](#), this includes mortgage costs, property taxes, insurance, utilities, and any condo fees.

According to [Census research](#), approximately 60% of HUD Housing Choice Voucher and state voucher recipients report their contract rent, which results in an overestimate of cost burden among lower income households. There are less than 60 households receiving that type of subsidy in Apex, so the degree of overestimation is low.

Number of households in each AMI group, by cost burden



ANALYSIS

Attainability gaps

Source: Census ACS 5-year 2023, PUMS 1-year 2023, CommunityScale

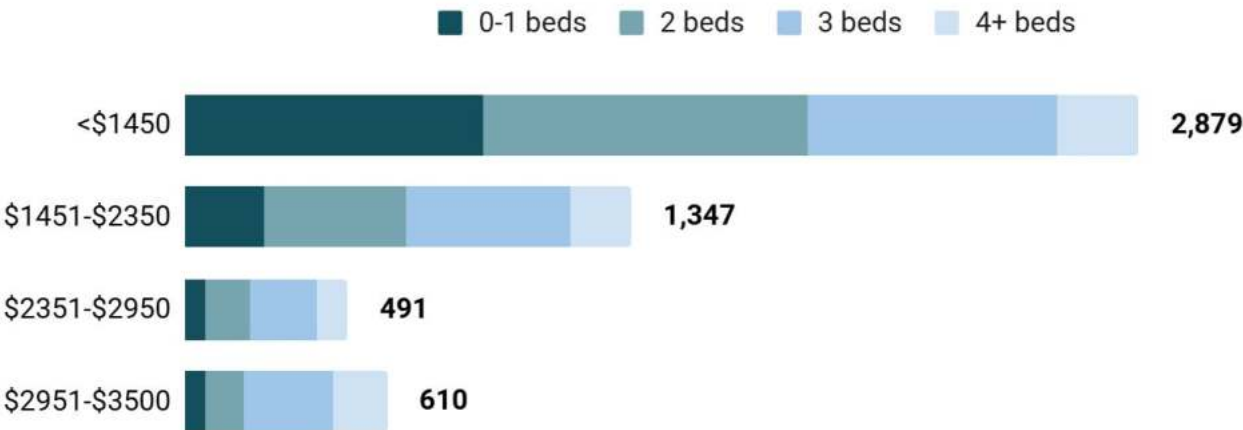
By definition, the housing needs of cost burdened households are not being met by the current supply because they must pay more than 30% of their income to afford to live where they do. This can be referred to as the local housing “gap” or “shortage:” the unit mix needed to help cost burdened households with affordability. This “gap” can be filled by providing units that match a household’s ability to pay.

The top chart at right summarizes Apex’s total cost burdened households by income level in terms of AMI. The bottom chart indicates the mix of units that would meet this group’s bedroom count preferences and ability to pay. These units would, in other words, be “attainable” housing options for these presently cost burdened households.

Current cost-burdened residents by income (Census ACS)



Housing mix needed to counteract current levels of cost burden (Census PUMS)



ANALYSIS

Cost-burdened homeowners by Census tract

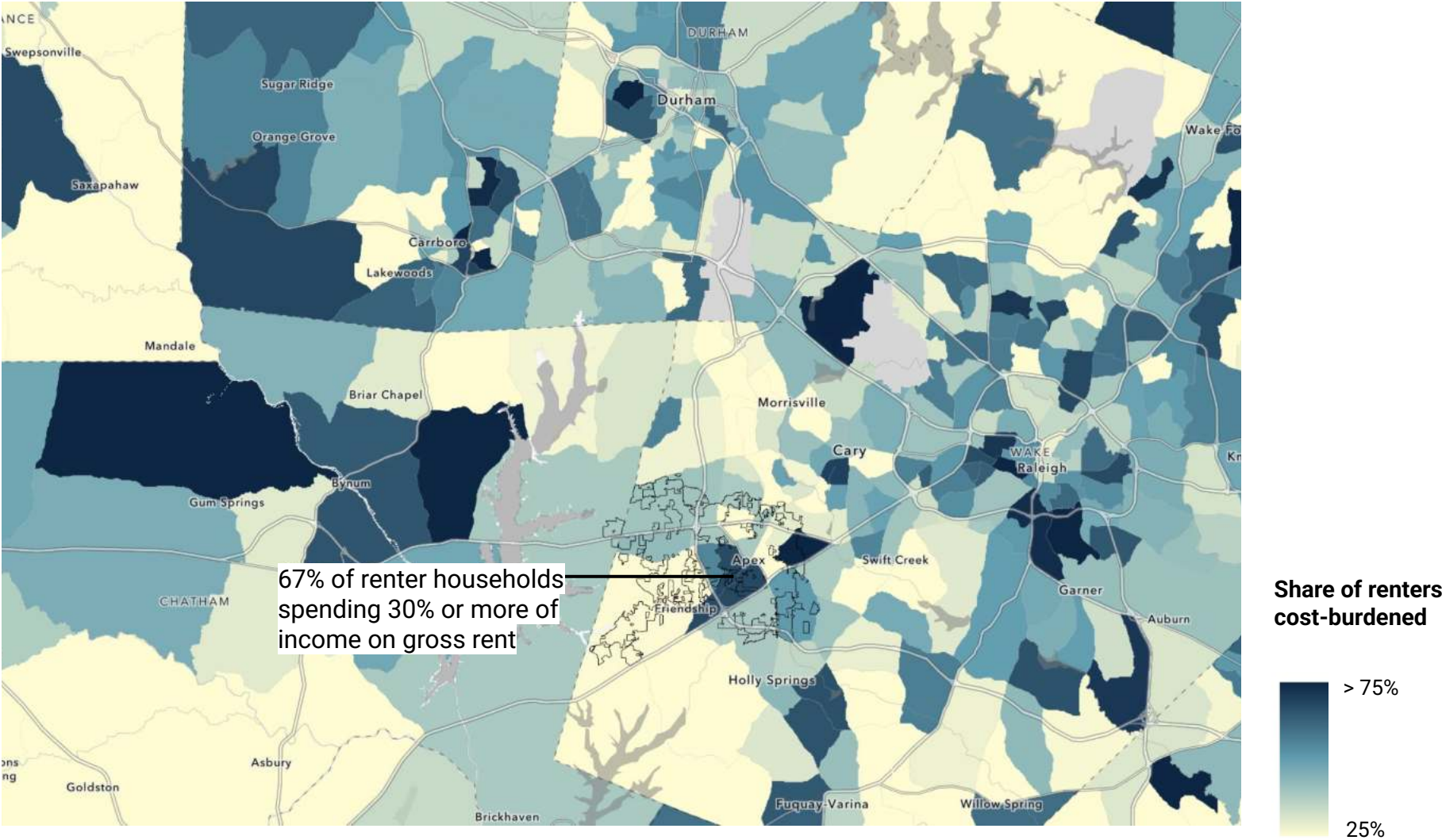
Source: ACS 5-year, 2023



ANALYSIS

Cost-burdened renters by Census tract

Source: ACS 5-year, 2023



ANALYSIS

Existing units by structure type

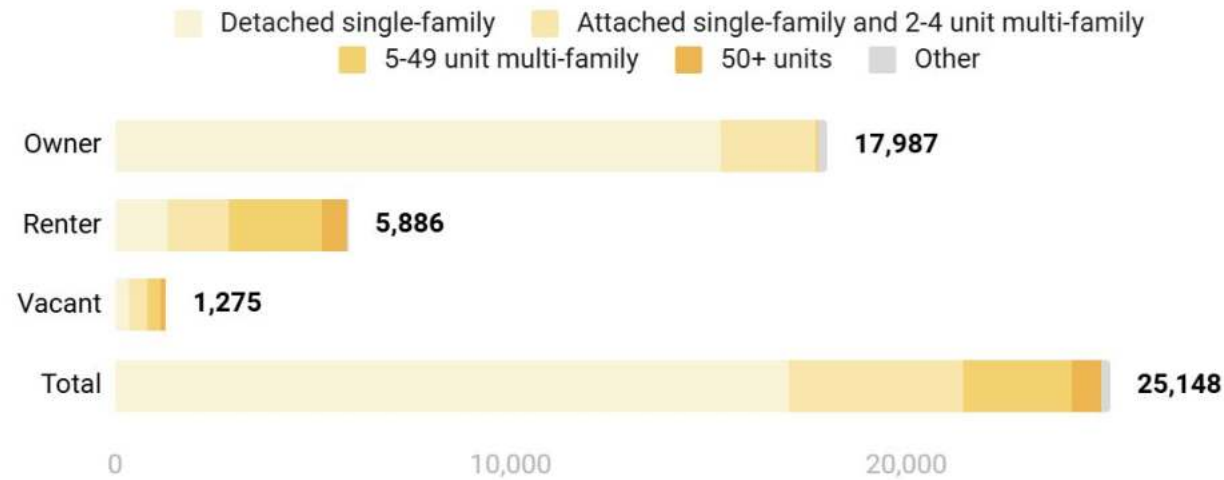
Source: ACS 5-year, 2023



This graph inventories the local housing stock in terms of each unit's structure type, a characteristic defined as the number of units in the building that contains a given unit.

Households may have different structure type preferences depending on characteristics such as household size, income, employment, presence of children, age of individuals, and lifestyle choices. Understanding the housing stock in corresponding terms helps assess how well existing units align with existing households' ideals.

Existing units by structure type



ANALYSIS

Existing units by bedroom count

Source: ACS 5-year, 2023

This graph inventories the local housing stock in terms of bedroom count by unit by tenure. The majority of Apex’s housing units are three bedroom or larger, especially among ownership units.

Household size and the presence of children are primary drivers for bedroom count with, as expected, larger families desiring more bedrooms than smaller households. However, other factors such as income and the incremental cost of extra bedrooms also influence these preferences. In most places, ownership units generally offer more bedrooms than rental units. As with structure type, bedroom count and tenure are not exclusively results of the market reflecting household preferences.

Existing units by number of bedrooms



Few single family houses contain less than three bedrooms so, if they dominate the local ownership supply, there will not be many small ownership units available. Conversely, most rental units contain fewer than three bedrooms so households interested in renting a larger unit may have limited options to choose from. This misalignment is at least somewhat driven by the fact that it is less capital efficient to build small houses and large apartments even if there may be some demand for them.

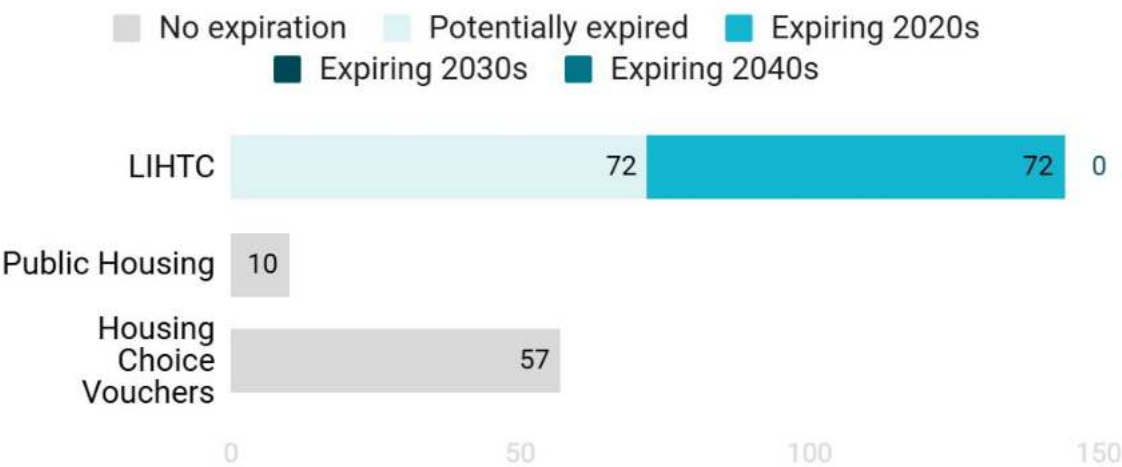
ANALYSIS

Committed affordable housing units

Source: HUD

The local housing stock includes a relatively small number of households supported by HUD programs such as Low Income Housing Tax Credits (LIHTC) and choice vouchers. For households with particularly low incomes, programs like this can represent one of the only housing options available to them.

HUD-subsidized affordable units by program and expiration date



ANALYSIS

Housing production over time

Source: ACS 5-year, 2023

This table chronicles the community's development history, indicating decades with relatively more or less construction activity. Most of Apex's housing stock has been built within the past 30 years. Projected growth over the next decade suggests a high rate of development will continue into the future.

Existing units by year built

Year built	Units	Share
2010 or later	10,498	42%
2000 to 2009	6,235	25%
1990 to 1999	5,445	22%
1980 to 1989	1,903	8%
1970 to 1979	367	1%
1960 to 1969	260	1%
1950 to 1959	190	1%
1940 to 1949	76	0%
1939 or earlier	174	1%

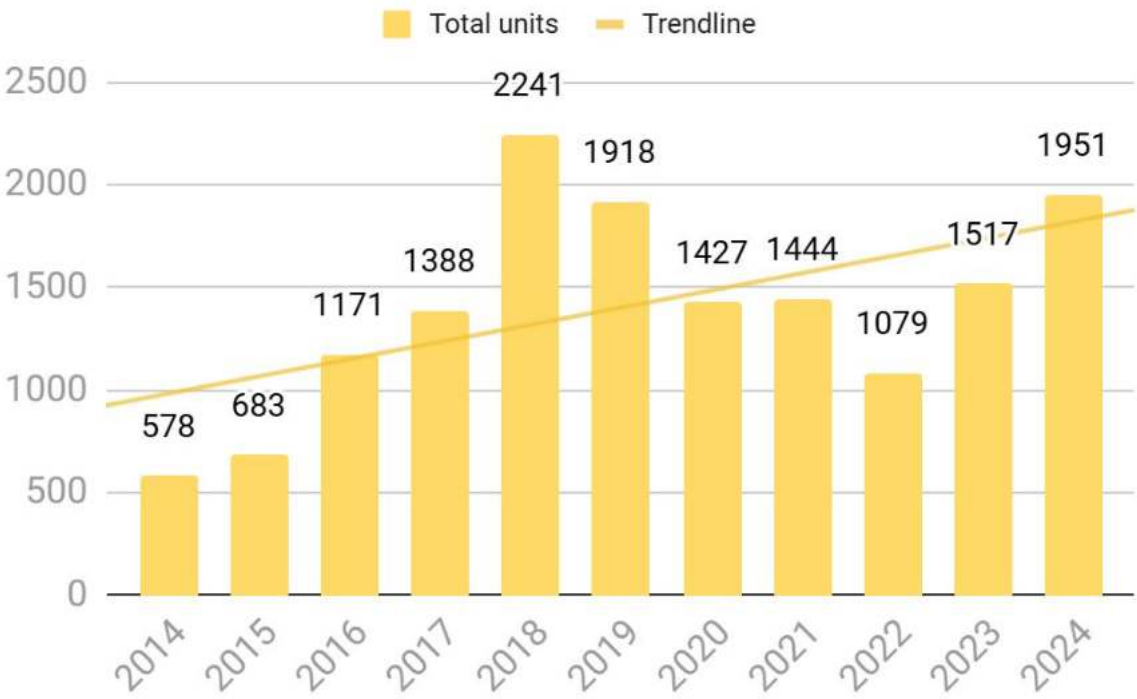
ANALYSIS

Permitting history

Source: US Census Building Permit Survey, 2025

Building permitting history is a proxy for construction activity over time. Apex has seen steady growth in annual permits throughout the past decade.

New construction housing building permits issued by year



ANALYSIS

Homeowner costs

Source: Zillow ZHVI 2024, Census ACS 2023 5-Year

Home type	Home price	Monthly cost
Single family	\$609,128	\$4,711
Condo	\$397,132	\$3,115

The chart at right tracks the [typical market value](#) for single family homes and condos over the past several years.

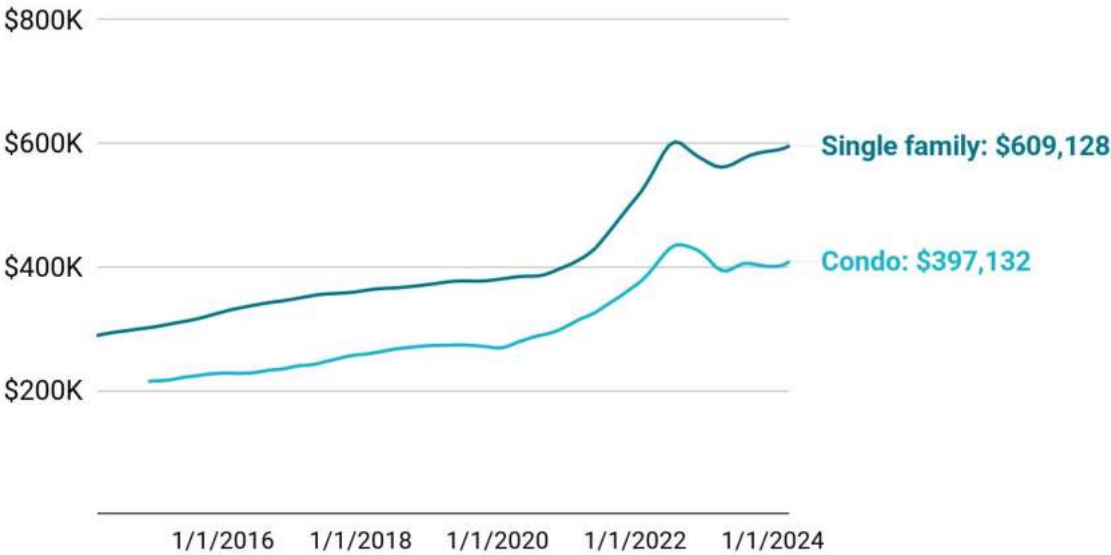
The above table translates these values into monthly costs (including mortgage + tax and other costs).

The bottom chart summarizes the distribution of costs across all ownership units in the area, most of which last transacted years ago.

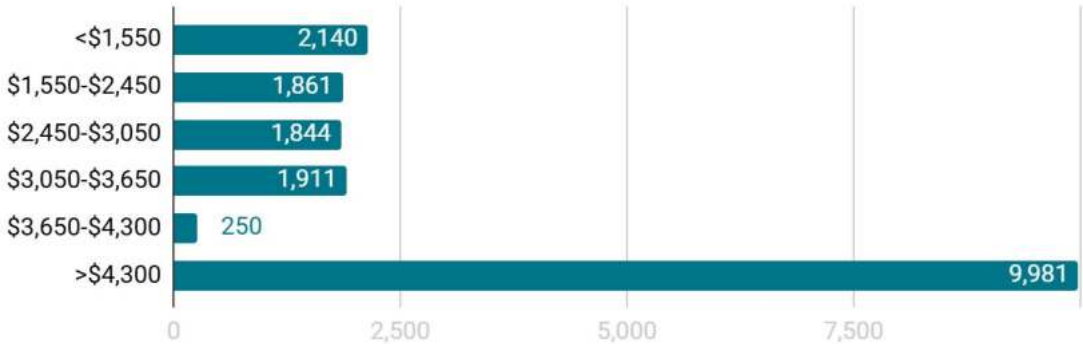
These charts reveal the difference between how much most homeowners currently pay per month (bottom) and it would cost per month to own a home purchased on today's market (top).

About 45% of Apex homeowners pay below \$4,300/mo compared to the \$4,392 required to afford a single family house on today's market.

Typical market value of ownership units



Owner households by current monthly housing costs

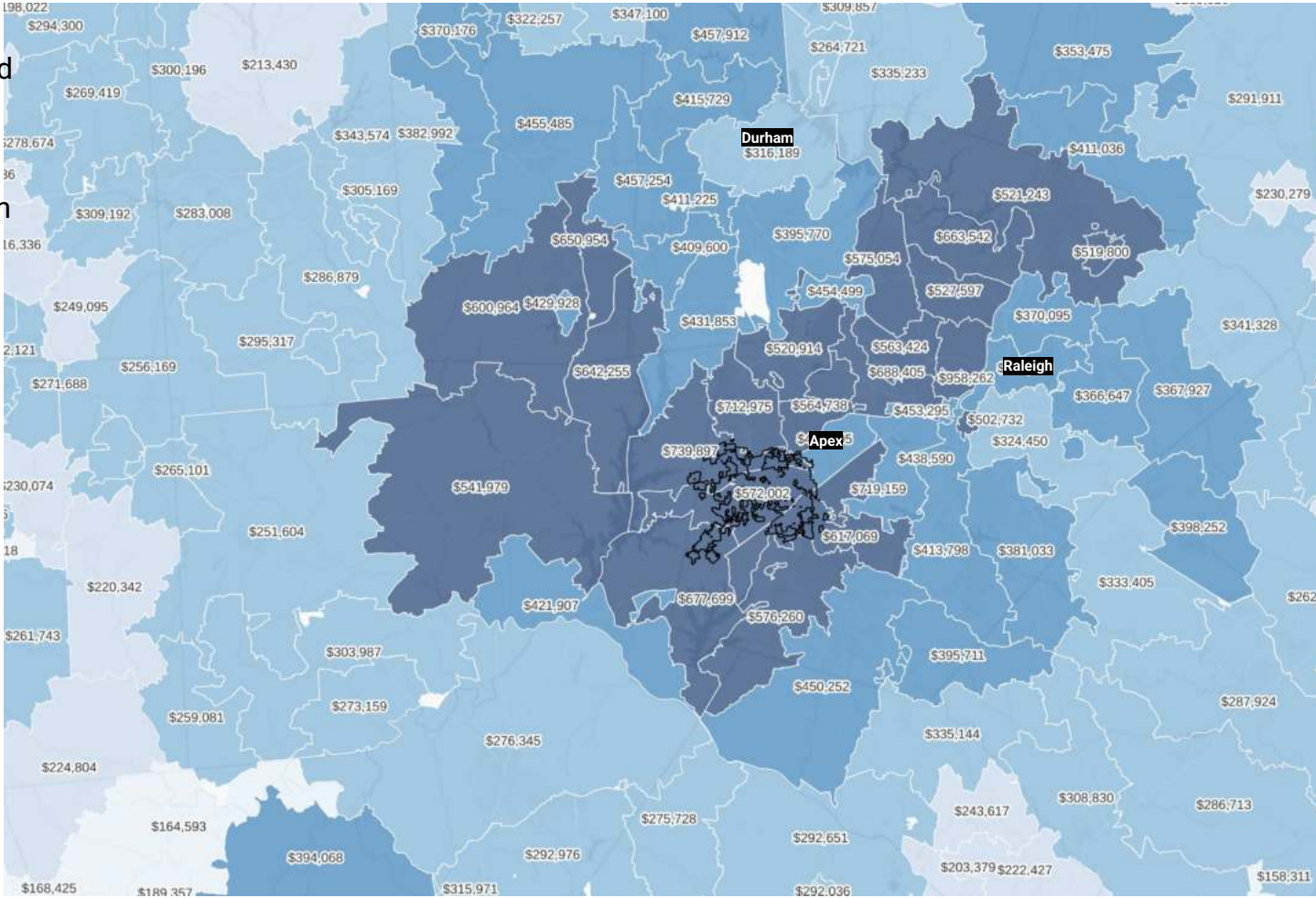
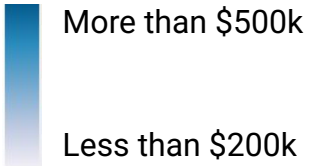


ANALYSIS

Typical home prices by zip code

Source: Zillow ZHVI 2024

This map illustrates typical home prices in November 2024 by zip code in Apex and surrounding areas. “Typical home price” is defined by Zillow as “the typical value for homes in the 35th to 65th percentile range.”

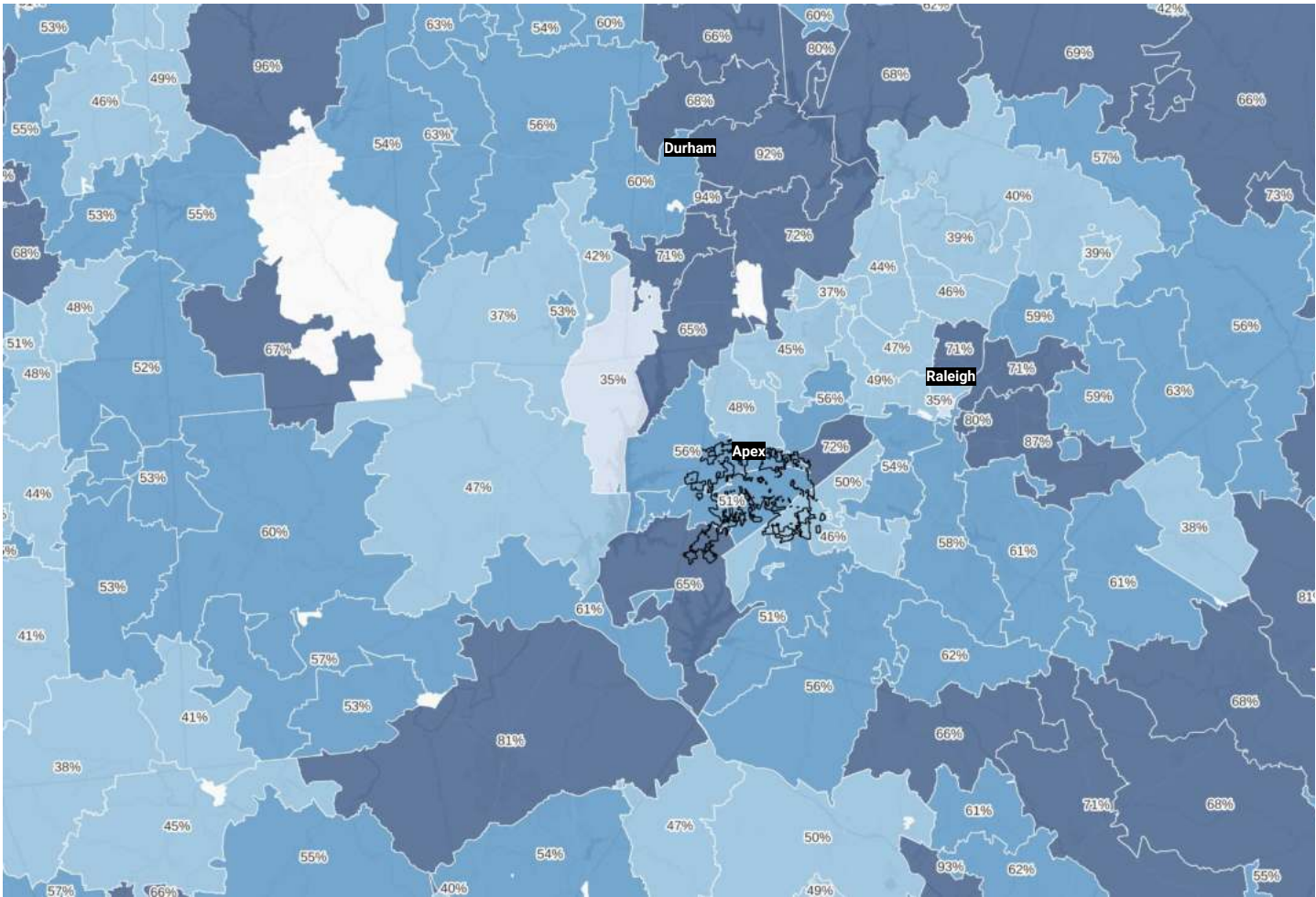
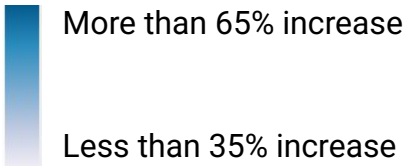


ANALYSIS

Typical home prices by zip code, change since 2014

Source: Zillow ZHVI 2024

This map illustrates the inflation-adjusted change in typical home prices between November 2014 and November 2024 by zip code in Apex and surrounding areas.



ANALYSIS

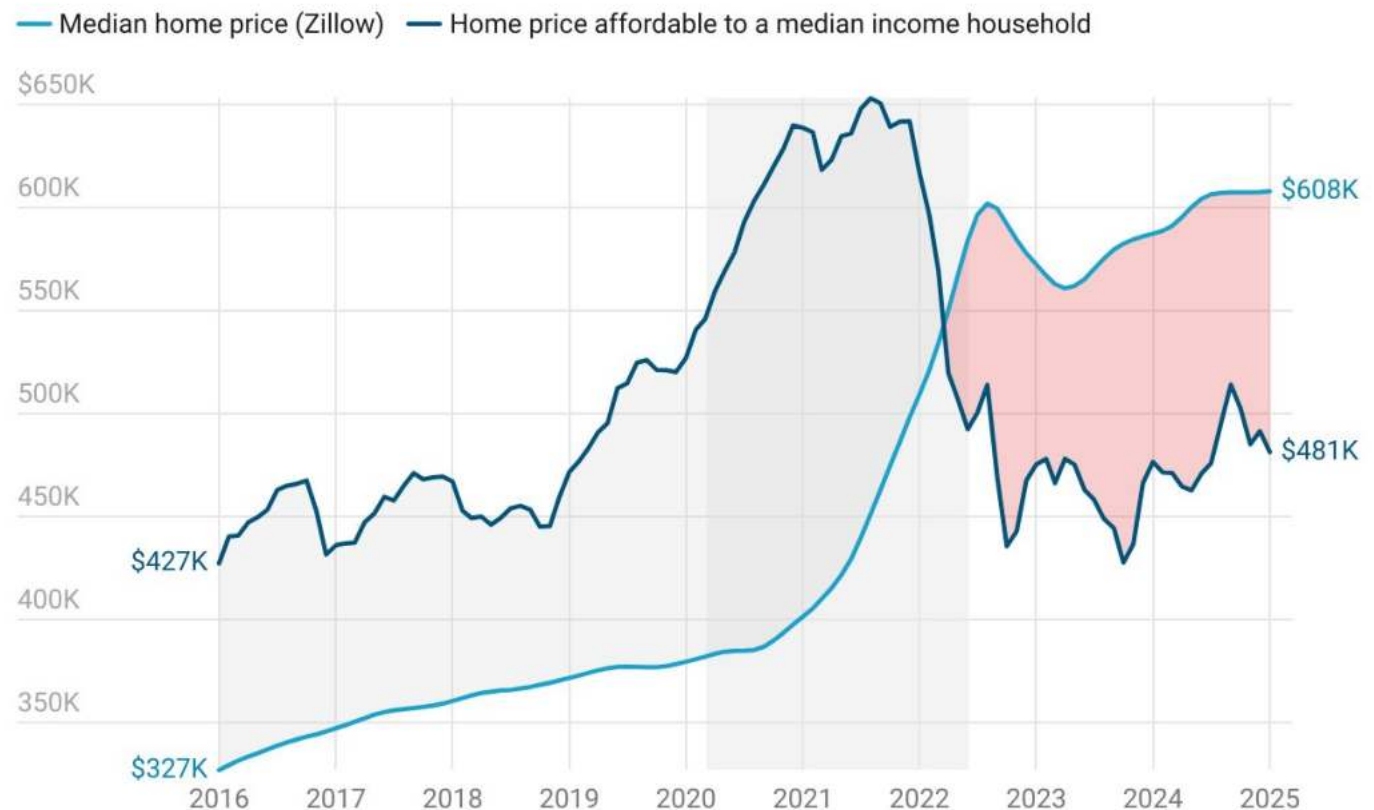
The median household income cannot afford the median priced home - and the gap is growing

This chart compares the median listing price in Apex with the home value attainable to a household earning the median household income. A wider gap means higher barrier to entry for first-time homebuyers and increased risk that an existing resident might be priced out of the community if they choose or need to move to a different house.

Affordability is based on the county's estimated median income. Actual affordability levels for specific properties vary based on variation in the above variables as well as possible additional costs for some units such as condominium fees.

How affordable is Apex?

Time series model inputs for affordability with current figures: 6.96% interest rate (Jan 2025); property insurance; mortgage insurance; 1.0% property tax rate; 13.9% down payment (state average); \$607,901 typical home value (Zillow, Jan 2025); \$149,739 median income (Jan 2025 CommunityScale estimate)



ANALYSIS

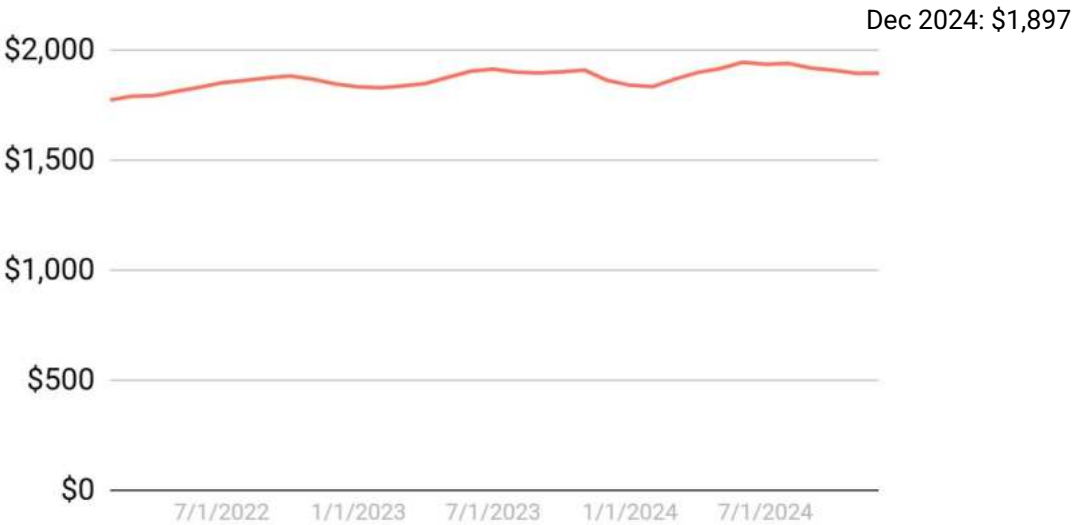
Renter costs

Source: Zillow ZORI 2024, Census ACS 2023 5-Year

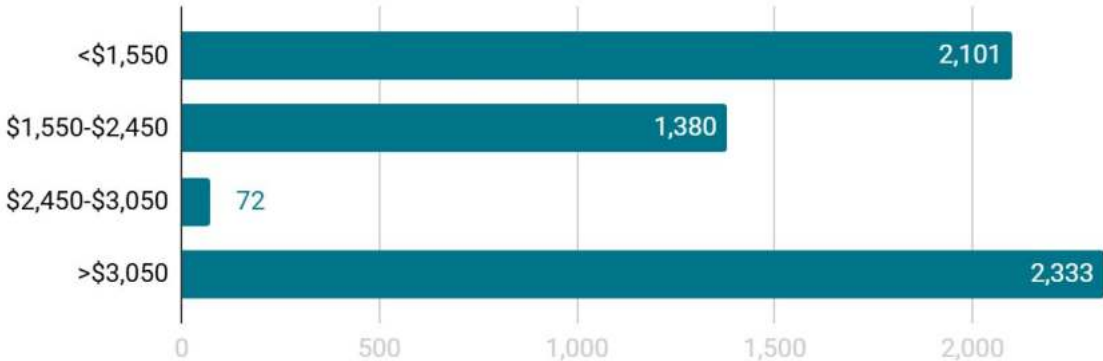
The top chart tracks average rents in Apex over the past three years. The average asking rent should be understood as the typical cost to a household signing a new lease under current conditions. In reality, because this is a single average value, actual asking rents may vary depending on characteristics such as size, location, and property features but they will collectively track along this trendline.

The bottom chart summarizes how much current Apex residents pay for rental units monthly, including newly occupied units along with units that have been occupied for longer (and where rent may have been set at a much lower rate than today’s asking price). Most Apex renters pay rents at or above the town average. However, those who pay less may have trouble affording new options within the community if they need to leave their current unit.

Average rents by month



Renter households by current monthly housing costs

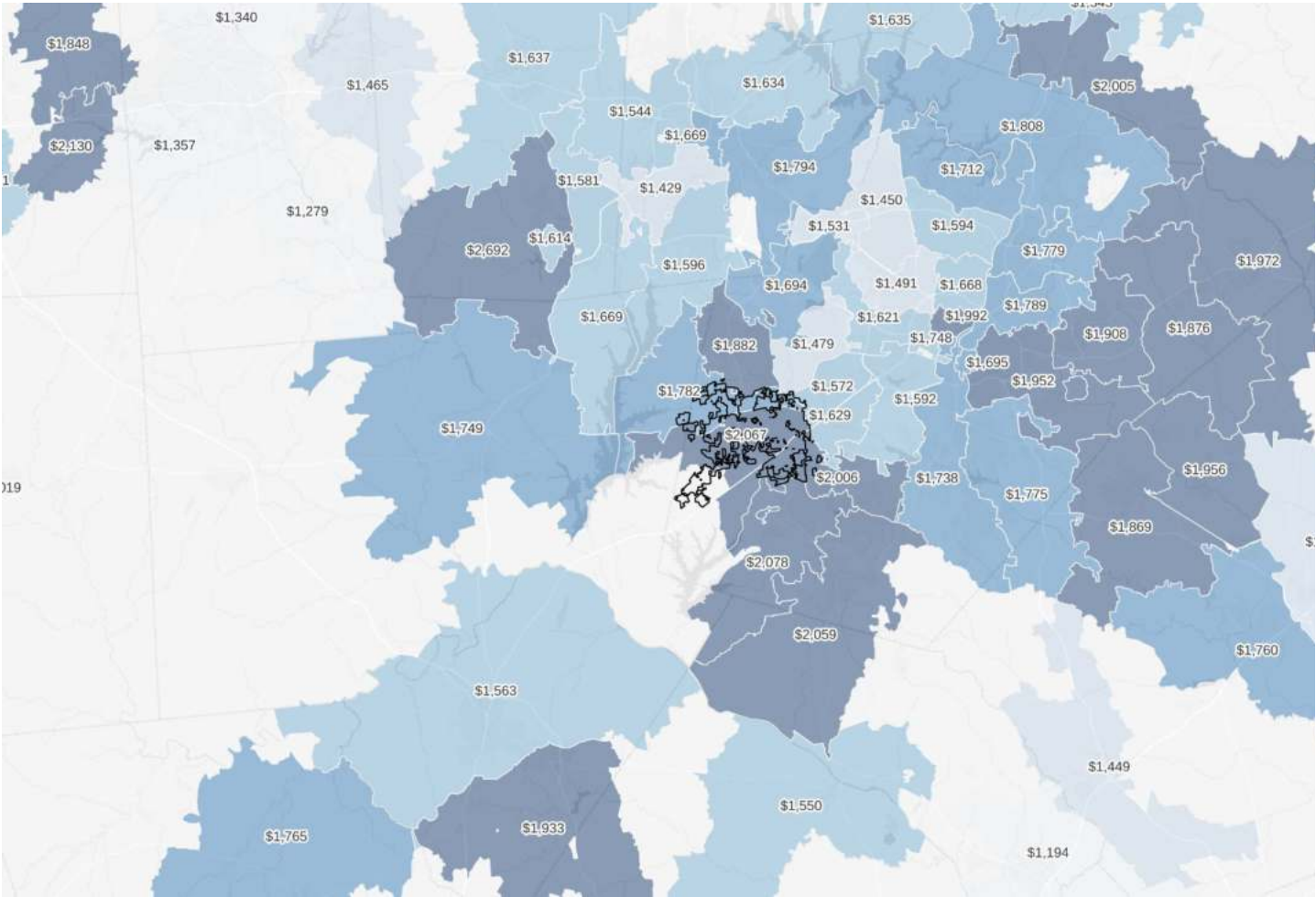
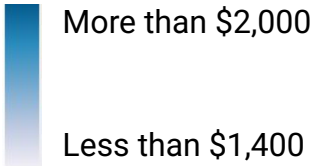


ANALYSIS

Typical rent by zip code

Source: Zillow ZORI 2024

This map illustrates typical rent prices in November 2024 by zip code in Apex and surrounding areas. “Typical home price” is defined by Zillow as “the typical value for units in the 35th to 65th percentile range.”





ANALYSIS

Additional housing supply needed, 2025-2035

Sources: Census ACS 2023 5-Year; CommunityScale

The following calculation translates household growth to a target for housing supply and related housing production. This calculation takes into account several adjustments intended to relieve underlying market pressures such as pent up demand.

12,882	Net growth in households	Housing supply needed to keep up with projected household growth over the next 10 years (Apex Planning Department forecast)	
122	Replacement	Housing production for 0.1% annual replacement of overall stock throughout the planning period.	
123	Ownership vacancy	There aren't enough ownership units available to meet pent-up demand, creating unsustainably low vacancy that can drive up prices.	
0	Rental vacancy	There are enough rental units to keep up with demand, avoiding unsustainably low vacancy that can drive up rents.	
0	Overcrowding	There aren't more overcrowded units than the national average, so no adjustment is needed for correction.	
0	Substandard housing	There aren't more substandard units than the national average, so no adjustment is needed for correction.	

13,127 Total additional housing production needed for adequate supply (48% total growth)

1,313 Annual production target (4.8% annual growth)

ANALYSIS

Meeting demand: Emerging housing preferences

Source: CommunityScale

This and the following slides summarize current trends and housing preferences that should be considered when programming and designing housing to best meet demand.

Households have changed significantly since Apex began its 30-year growth trajectory. Today, households are smaller, less likely to have one or more children, and more likely to include non-family or multi generational cohabitants. Future development should be designed to reflect the current diversity of households and wider range of housing needs and preferences.

This is not to say the status quo of larger single family houses is irrelevant - market demand remains strong - but these emerging preferences suggest future development could be more diverse in typology, scale, and design.

Smaller units: Fewer bedrooms for smaller households.

Parking optional: Enabling a car-free or car-lite lifestyle.

Roommate-ready: Accommodating non-family households.

Green building: Efficient, low-impact design and systems.

Multigenerational: Space for adult children or elderly parents.

ANALYSIS

Meeting demand: Workforce housing

Source: CommunityScale

“Workforce housing” is typically oriented to middle-income households that often consist of singles, couples, or young families. Jobs typically attributed to this group include public safety officers, educators, municipal employees, skilled nurses, and other occupations that often require some level of higher education and pay wages equating to 80-120% AMI.

Moderate cost for families: Workforce families can afford units that are closer to the middle of the market.

Lower cost for singles: One-person workforce households cannot afford as much as dual-earner families.

Not too many bedrooms: Workforce-oriented housing should include mostly 0-2 bedroom units.

Well-maintained: Workforce can afford rent/mortgage but large capital costs can be destabilizing.

Near job centers: Households can save money by living close to work and commuting without a car.

ANALYSIS

Meeting demand: Senior housing

Source: CommunityScale

Many people 65 and older explore transitions to housing units that allow them to age-in-place, offering accessible design, enabling lower-cost living, and supporting an active, community-oriented lifestyle.

While some seniors are attracted to purpose-built, age-restricted housing developments, others prefer housing in more conventional settings that are designed or retrofit to accommodate aging people.

Universal design: Accommodating to people with limited mobility.

Low maintenance: Less space and less work to keep up.

Energy efficiency: Lower utility costs affordable on fixed income.

Accessible: Single-level with ADA-compliant doors, baths, etc.

Social: Designed and located to promote an active community life.

ANALYSIS

Meeting demand: Downtown living

Source: CommunityScale

Recent years have seen growing demand for housing in walkable, downtown or compact neighborhood environments. This can include both dense urban places as well as small town downtowns. Increasingly, the most desirable and competitive housing markets are those with access to the qualities and amenities of a downtown environment within walking distance.

Walkability: More daily needs and wants accessible on foot.

Transit: Close to bus lines and train connections.

Amenities: Near restaurants, shops, and cultural destinations.

Services: Access to health and community services without a car.

Activity: Located in a lively and vibrant neighborhood.

ANALYSIS

Meeting demand: Structure type

Sources: Census ACS 2023 5-Year; CommunityScale



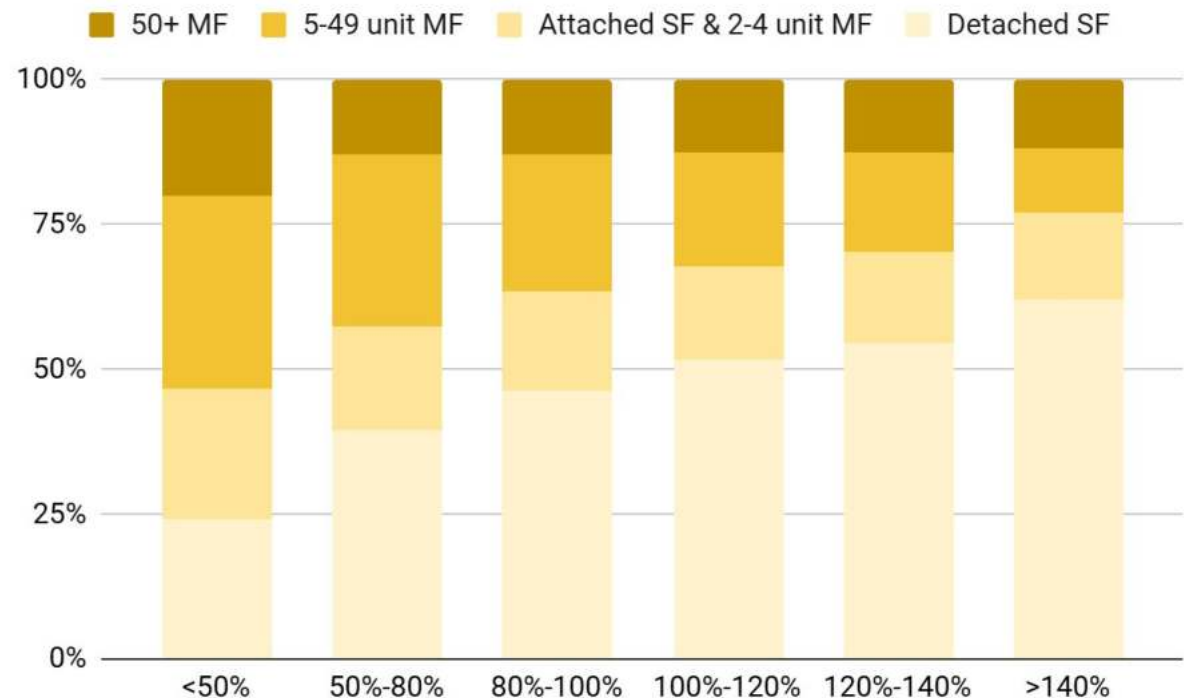
Given the variety of housing structure types available, it is important to consider how demand is distributed across the primary categories. The chart at right provides this breakdown by income to illustrate the variation in structure type demand from low-income to high-income households.

In general, lower-income households are more likely looking for multifamily and attached single family options whereas higher-income households are more likely looking for detached single family.

Importantly, however, there is significant demand for all structure types at all income levels, suggesting a full range of options are needed across price points.

Apex Housing Plan Update

Housing demand by structure type and income level



Denser housing types such as large multifamily developments are most suitable in and near downtowns and near employment centers. Smaller multifamily and attached single-family are suitable in most locations, such as in and around downtowns and as infill development within neighborhoods.

ANALYSIS

Meeting demand: Tenure

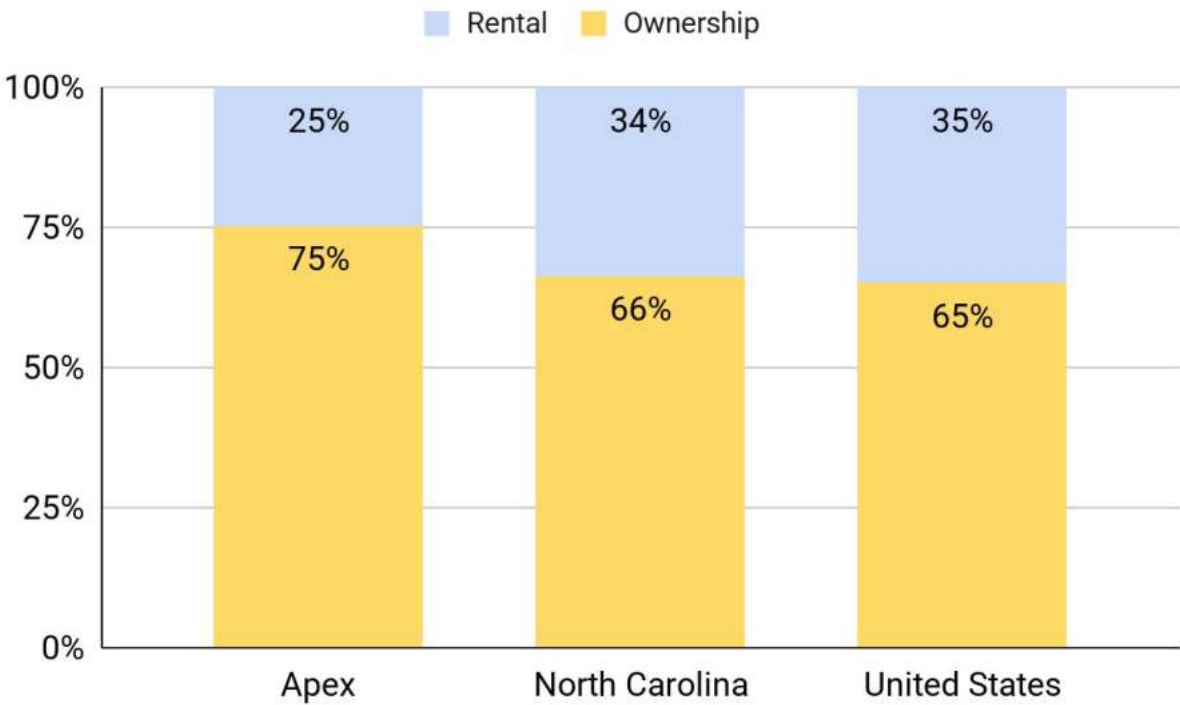
Sources: Census ACS 2023 5-Year; CommunityScale

Apex has a smaller proportion of rental units than the rest of the state and the national average.

It is important to maintain a significant rental housing supply to provide options for people not interested in or ready to buy. That said, a majority of people prefer homeownership for at least certain periods of their lives, such as starting and raising a family.

The community should consider the tenure mix that best meets the current and future needs of today’s residents as well as those moving to or within the community in years to come.

Current tenure by geography





Analysis of Housing Barriers



BARRIERS

Barriers to affordable housing in Apex

Drawn from interviews with a broad range of local and regional stakeholders as well as analysis of current programs and policies, this section compiles the primary barriers to building and accessing housing - especially affordable housing - in Apex.

Barriers to affordable housing are organized into the categories at right.



Regulatory and zoning challenges



Financing and cost pressures



Developer and market dynamics



Resident accessibility and support barriers



Community and political barriers

BARRIERS

Regulatory and zoning challenges

Conditional zoning rules: Especially pertaining to incentive zoning that incorporates affordable units, the Town's regulations indicate general guidelines but ultimately leave too much to interpretation. The conditional nature of this process adds risk which discourages developer participation in the initiative.

Discretionary approvals: Significant developments that do not comport with underlying zoning - which includes most recent examples - must receive rezoning approval by City Council. This adds significant friction and risk to the development process which translates to added cost for homeowners and renters post-construction. Especially because the Council approval process intersects with Town politics, involves a substantial degree of discretion on the part of Councilmembers, and may require months to resolve, developers cannot be sure their proposals will be approved or subject to costly changes until they have already invested significant time, effort, and capital into the effort.

Lack of streamlined, pre-approved designs and processes: Without standardized design guidelines or pre-approved pattern books to draw from, developers must create affordable housing designs from scratch. This adds time and cost to the permitting process and also introduces risk to the extent the designs proposed do not satisfy Town expectations. Pre-approved designs combined with an expedited review process could encourage developers to incorporate affordable units into projects more proactively.

Limited incentives: While the Town offers incentives to incorporate affordable housing into development projects, the benefits are relatively modest and might not offset the added cost associated with building income-restricted units. For example, the density bonus is only 2 units/acre despite the potentially very large difference in cost and return between a market and affordable unit.

Reactive zoning process: In general, it seems rezoning is most commonly prompted by developers proposing projects that exceed the existing underlying zoning. The Town and Council must react to these proposals and consider zoning impacts on a case-by-case basis rather than updating zoning more proactively, which could be done with a more considered community process prior to development proposals emerging. One or more of the Town's mobile home parks may soon be subject to this reactive zoning process, creating uncertainty not just on the part of their owners but also the residents of the parks and neighbors surrounding them until a specific design is on the table. State legislation such as SB 283 limits municipalities' ability to implement proactive rezoning without significant bureaucratic and procedural hurdles.

BARRIERS

Financing and cost pressures

High construction costs: Tax credits and other affordable housing programs often cap the per-unit construction cost they are willing to fund. As actual construction costs rise, the gap between this funding limit and the incurred cost of producing affordable units increases. This disparity requires developers to seek additional gap financing from other sources or reduce affordable housing production altogether.

High land costs: The combination of increasingly scarce land and ongoing growth in the market's desire to build and live in Apex have driven land costs out of reach for many affordable housing developers and middle- or lower-income buyers and renters. The path of least resistance to recouping these high land costs is building very expensive homes.

Competitive tax credit environment: Much of the region's affordable housing was funded with Federal Low Income Housing Tax Credits (LIHTC). The limited annual pool of these credits has become more and more competitive over the years, leading to delays and mounting carrying costs as affordable housing developments wait for multiple funding cycles to obtain the credits needed to complete construction.

Limited direct public investment: As tax credits become more competitive and costs rise, developers need additional sources of capital and financing to build affordable units. Traditionally, municipalities are asked to contribute funds to help close financing gaps. However, as these gaps increase and the per-unit contribution grows, this becomes a decreasingly efficient use of local funds. Communities like Apex have begun exploring alternative ways to unlock and support attainable housing development, such as through land acquisition. These strategies can be very effective but require higher levels of funding to execute successfully. Apex currently operates an affordable housing trust fund that collects \$3 million annually. A significantly larger fund would provide the town much more flexibility and leverage in facilitating attainable housing production.

BARRIERS

Developer and market dynamics

Risk aversion and uncertain ROI: While affordable housing programs often have rigid requirements like construction cost caps and prolonged funding cycles, everything else about a development project is subject to regulatory, market, and other risks. Therefore, financial returns on affordable housing development can be very uncertain and difficult to tolerate.

Unclear expectations and lack of guidance: Current policies such as Incentive Zoning are not explicit or prescriptive enough to pursue with confidence, especially given the underlying financing challenges associated with affordable housing development compared to market-rate or luxury construction.

Limited local developer capacity: Many of the region's established affordable housing developers specialize in tax credit projects which are increasingly difficult to complete, yielding fewer overall units built now and into the future. The region might need a broader pool of developers - including national companies - to explore a wider range of development types and financing models to increase local production moving forward.

Few development sites available: After decades of rapid growth, most of Apex's land has been developed, leaving few sites for new housing. There is heightened competition for what remains, driving up land costs and, in turn, housing prices.

Little publicly owned land for development: Perhaps the most effective way for the Town to catalyze new housing development that meets its affordability goals is to contribute public land as an incentive to builders. However, there are few publicly owned sites in Apex that are suitable for redevelopment, at least not without considerable challenges (such as the County's school-owned and public housing properties). However, the Town recently acquired a 13-acre site on Hughes Road which provides a new opportunity to create new affordable units according to terms established by the Town and the community.

BARRIERS

Resident accessibility and support barriers

High affordability thresholds: Lower-income residents have trouble meeting affordable housing income requirements in Apex, especially because units' rent levels are typically calibrated to the Raleigh region's high median income despite comparatively low local wages for essential jobs like teachers and school bus drivers.

Weak tenant protections: North Carolina is in the middle of the pack nationally in terms of tenants rights, leading to circumstances where renters can be evicted in as little as a few weeks upon missing a rent payment or other infraction. Often, eviction means displacement from the Apex community altogether, upheaving the lives of impacted families and impairing long-term community stability.

Limited availability and acceptance of subsidies: Dedicated affordable units are scarce in Apex. For example, there are only ten public housing units townwide and these very rarely become available for new tenants. Federal and state vouchers are technically available to local families but many landlords are unwilling to accept them.

Contributing factors and inadequate wrap-around services: Housing stability often involves more than just financial considerations. For example, residents may need medical or mental health support to help maintain their jobs and housing arrangements. Residents' options can also be limited by restrictions that effectively exclude them from otherwise viable affordable options, such as policies disallowing family pets.

Housing information complexity and inaccessibility: Some low-income households struggle to navigate affordable housing program information. For example, the provider network is fragmented across numerous agencies and organizations without a consolidated list of options easily accessible. Additionally, some important sources of information and housing access are formatted for desktop computers which many households are much likely to have access to, especially compared to the prevalence of mobile internet access across the community.

BARRIERS

Community and political resistance

NIMBYism and local opposition: Like many similar places in the country, local residents often resist proposals for higher density development due to concerns such as increased traffic, changes to neighborhood character, and strains on public services. This opposition can impact new development by slowing the approvals process and reducing housing density which combine to add cost and risk that can translate to higher prices for eventual homeowners and renters.

“Affordable housing” stigma: The language around housing affordability is often stigmatized, not just in Apex but across the state and country. Some residents have a negative perception of affordable housing’s potentially poor physical condition and quality. Others worry about sharing the community with the people who may live there. Much of this stigma is derived from misconception, stereotype, and prejudice that is unfounded and should be addressed and dispelled through community dialogue.

Politicized zoning and approvals processes: Especially given state legislation like SB 283 which requires resident’s explicit approval for zoning changes, significant redevelopment proposals are typically subject to extensive public debate that can become politically contentious.

Anti-displacement advocacy: As Apex’s naturally occurring affordable housing diminishes, there are fewer options for lower-income residents, such as those who work locally and may have lived in Apex for many years - or generations. A network of community stakeholders and residents actively advocate for these people, especially in opposition to market forces that may displace them from the Town. Among the last remaining affordable housing options for many, Apex’s mobile home parks are considered at risk of redevelopment and therefore displacement of the hundreds of low- and moderate-income individuals and families that live there.



ENGAGEMENT

Stakeholder workshops: April 9-10, 2025

Overall goals:

- Inform the community about housing issues and opportunities in Apex - especially regarding affordable housing.
- Gather feedback on goals, priorities, and potential strategies to build into the Apex Affordable Housing Plan.

Day 1: Resident Roundtables

- Location: United Methodist Church
- Two identical sessions (2:00-3:30pm; 5:30-7:00 pm)

Day 2: Housing in Apex Academy & Aspirations Workshop

- Location: Senior Center
- Drop-in session (5:00-7:00 pm)

Resident Roundtables - Overview

Two sessions provided with open sign-ups and outreach to a broad cross-section of Apex residents

Brief presentation to provide a basic overview of what the data is revealing about the housing situation in Apex

Icebreaker Activity - Thumbs Up/Thumbs Down Paddle Exercise with Questions

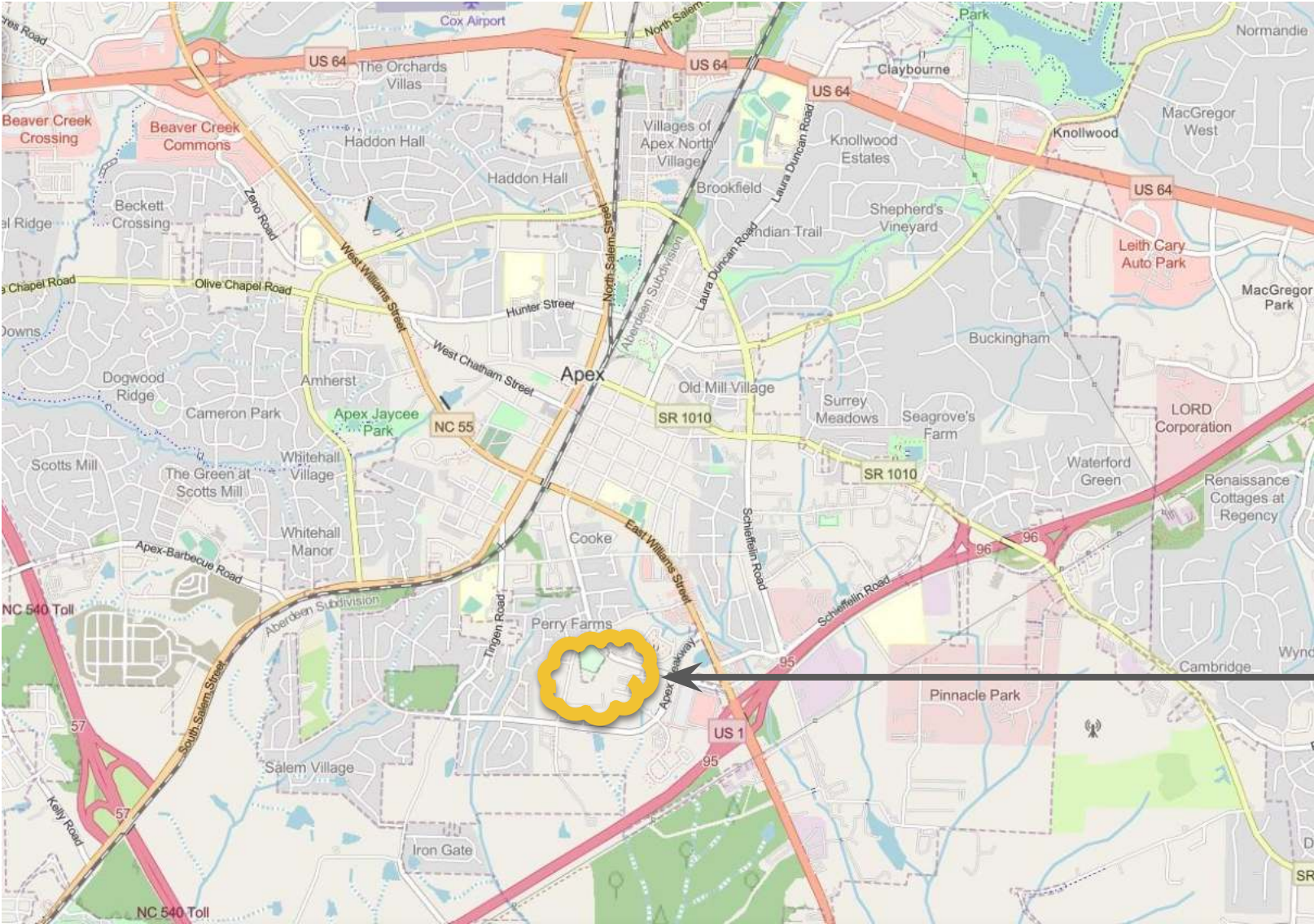
Density Game - Small group activity to discover the trade-offs of varying densities on a site the Town recently purchased



Resident Roundtables - Icebreaker Results

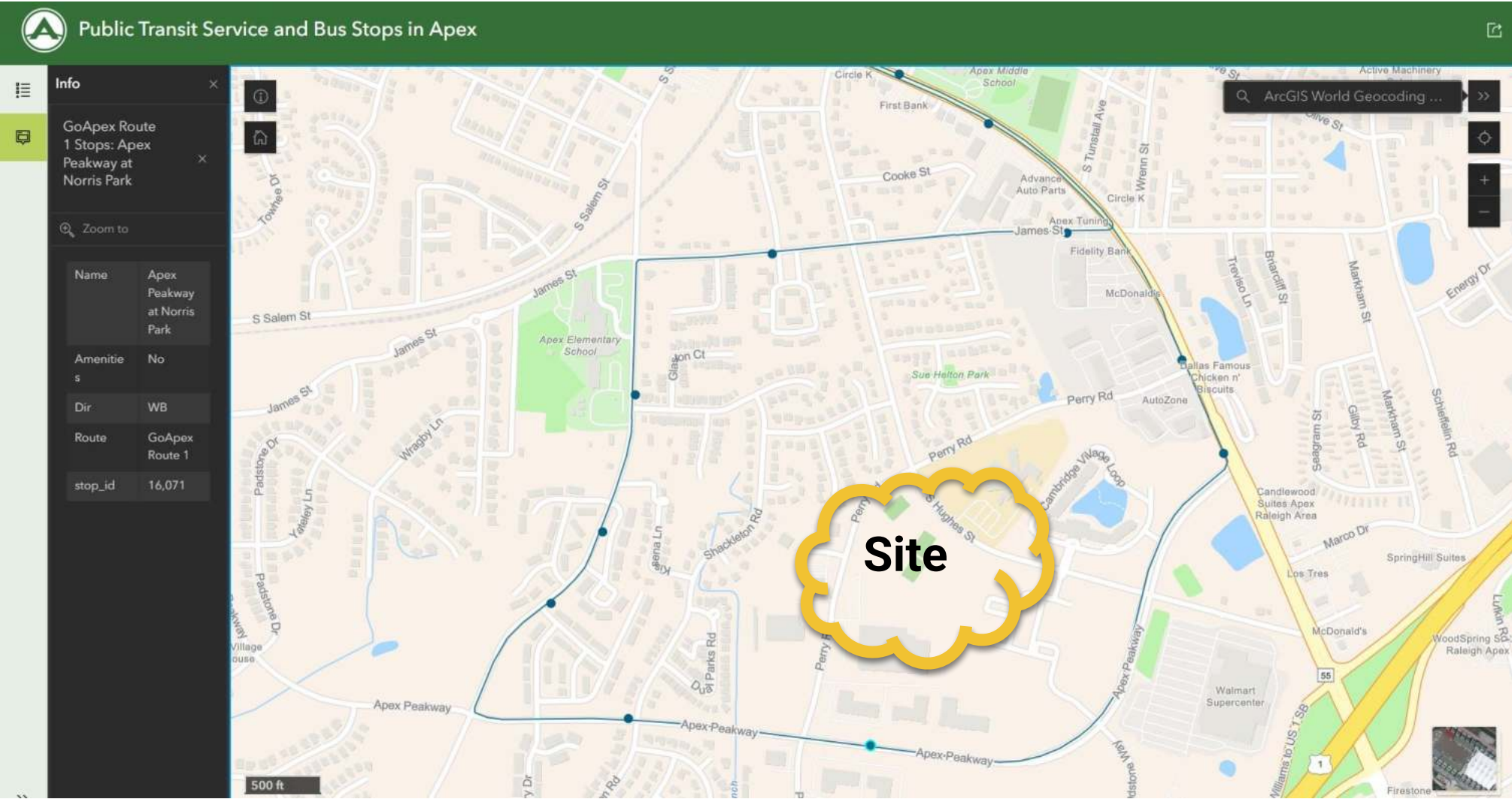
Do you enjoy living in Apex?	100% YES	0% NO
Should teachers, police officers, childcare workers, be able to afford to live in this community?	100% YES	0% NO
I wish I could move to a smaller house in Apex.	47% YES	53% NO
Could you afford to buy your house today?	22% YES	78% NO
Do you or someone you know have growth children that wish they could live here in Apex but can't afford or can't find what they're looking for?	85% YES	15% NO
Did you know the Town of Apex invests in housing?	64% YES	36% NO
Apex is twice the population you were in 2015. The numbers are telling us we should expect to add another 12,000+ households by 2035, but we have limited land left to work with. Should the town find more ways to invest in the housing we need?	96% YES	4% NO

Density Game-Site Context



Site

Density Game-Site Context



Density Game

Site Basics:

- Owned by the Town
- 13 acres
- 1 mile from Downtown
- Access to transit route
- Game pieces included:

TOWNHOMES

APARTMENTS

PARKING

OPEN SPACE



Density Exercise



Density Game

LOW



Density Exercise

15 BUILDINGS-7 UNITS/ACRE

3-STORY TOWNHOMES

MEDIUM



Density Exercise

6 BUILDINGS-14 UNITS/ACRE

5-STORY APARTMENTS

HIGH



Density Exercise

8 BUILDINGS-24 UNITS/ACRE

5-STORY APARTMENTS

Resident Roundtables - Density Game



Density Game Trade-Offs & Table Results



	LOW DENSITY	MEDIUM DENSITY	HIGH DENSITY
Cost to the city	+++	++	+
Affordability to the resident	+	++	+++
Homeownership opportunity	+++	+	-
Rental opportunity	+	++	+++
Space available for amenities (open space, etc.)	+ (5.2 acres)	+++ (6.9 acres)	++ (5.5 acres)
Preservation of tree canopy	+	+++	++
Number of total affordable units (@ 20% of total units-60%AMI)	18 units	38 units	60 units
Number of total new units	90 (7 units/acre)	190 (14 units/acre)	304 (24 units/acre)

High Density	50% prefer
Medium Density	33% prefer
Low Density	13% prefer
None of the above	4% prefer

**83% of
participants
prefer medium
to high density
for the site**

Apex Academy - Station 1

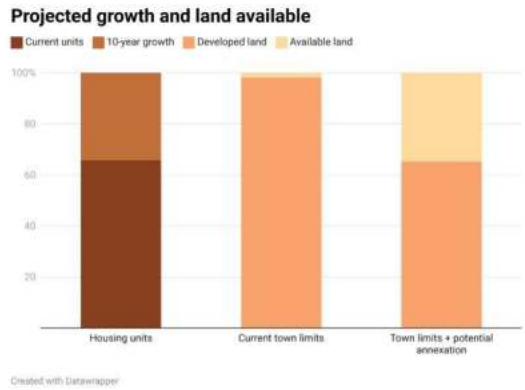
Apex Housing Plan Update 2025 - APEX ACADEMY

WHY ARE WE TALKING ABOUT HOUSING?

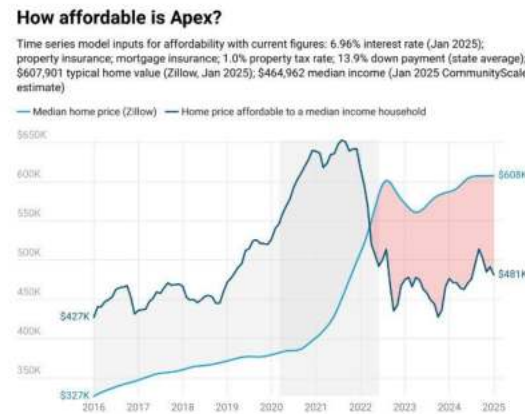
Apex is projected to continue its rapid growth through the next decade...
Apex's household population has been growing rapidly over the past decade and is on track to continue doing so. In terms of relative incomes, growth is expected at all levels with the largest absolute increase within households that make over \$171,200 a year.

THE NEED	THE GAP	THE MIX
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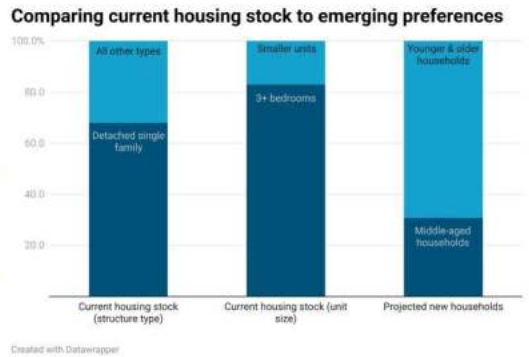
Apex needs about 13,100 new units to keep up with growth (with less and less land left to build on).



The median household income cannot afford the median priced home—and the gap is growing.



The housing supply needs to be rebalanced to reflect preferences of more younger and older households.







Apex Academy - Station 2

Apex Housing Plan Update 2025 - APEX ACADEMY

WHAT IS CONSIDERED AFFORDABLE?

What exactly is Affordable Housing?
According to the United States Department of Housing and Urban Development (HUD), affordable housing is “housing that doesn’t cost more than a third of your monthly income”. So, if you’re earning \$3,000 a month (\$36,000/year), that’s no more than \$1,000/month.

HOUSEHOLD INCOME GROUP						WHAT CAN ESSENTIAL WORKERS AFFORD?			
AMI stands for Area Median Income									
AMI LEVEL	TOTAL HOUSEHOLDS	HOUSEHOLD INCOME RANGE	MONTHLY AFFORDABLE HOUSING COSTS	AFFORDABLE HOME PRICE MAX	AFFORDABLE RENT MAX	Occupation and # of earners in household	Teacher & Firefighter (two income household)	Law Enforcement	Healthcare Support
<50%	4,298	<\$61,200	<\$1,550	\$144,017	\$1,296	Median Salary	\$94,000 77% AMI (\$52K + \$42K)	\$69,000 56% AMI	\$38,000 31% AMI
50-80%	3,747	\$61,200-\$97,800	\$1,550-\$2,450	\$245,046	\$2,162	Max Affordable Home Price	\$305,000 \$302K short of median Apex price	\$225,000 \$383K short of median Apex price	\$125,000 \$483K short of median Apex price
80-100%	3,312	\$97,800-\$122,300	\$2,450-\$3,050	\$312,399	\$2,740	Affordable Monthly Rent	\$2,170 enough for average rent	\$1,592 \$300 short of average Apex rent	\$879 \$1,020 short of average Apex rent
100-120%	2,578	\$122,300-\$146,800	\$3,050-\$3,650	\$374,139	\$3,269				
120-140%	2,218	\$146,800-\$171,200	\$3,650-\$4,300	\$441,379	\$3,845				
>140%	11,307	>\$171,200	>\$4,300						

WHAT IS THE AVERAGE COST OF LIVING IN APEX?

As of December 2024, average rent in Apex, NC is **\$1,897** per month. The typical market value of a single family home is \$609,128 which equates to a monthly cost of \$4,711. A typical market value of a condo is \$397,132 which equates to a monthly cost of \$3,115.

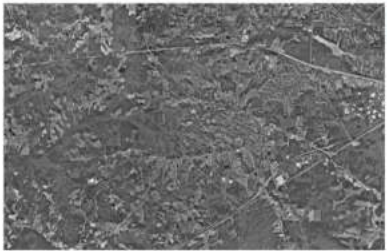
Apex Academy - Station 3

Apex Housing Plan Update 2025 - APEX ACADEMY A STORY OF TWO APEXES

Conversations with local residents and stakeholders uncover a “tale of two Apexes,” one reflected in the people and cultures who have been here for generations and another reflected in the people who have arrived in the past few decades. While these groups each contribute value and to the community, there are signs the “old” Apex is at risk of being displaced by the “new.”

The heritage displacement risk map highlights the neighborhoods at greatest risk of displacement, not just in terms of the people who live there but the parts of Apex’s cultural heritage that they represent. Darker areas illustrate the following (relative to the town as a whole):

- Lower property values
- Higher concentration of Black residents
- People who have lived in their current unit longer



1993



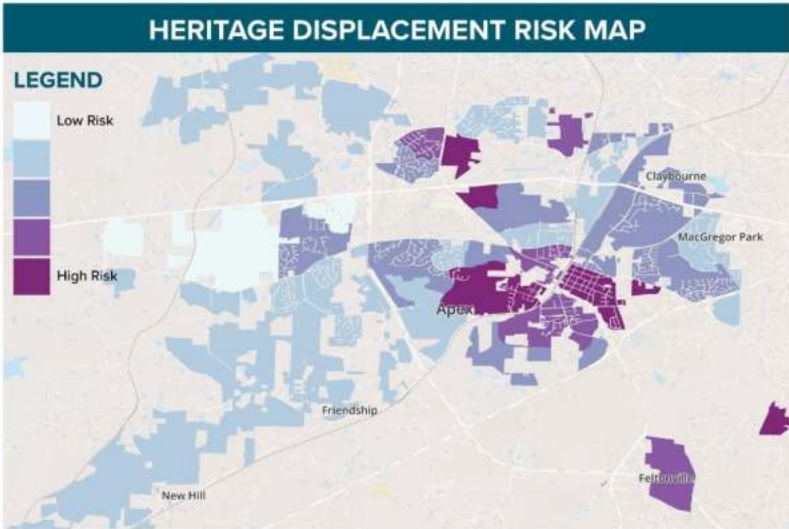
2005



2015



2024



Year Built	Units	Share
2010 or later	10,498	42%
2000 to 2009	6,235	25%
1990 to 1999	5,445	22%
1980 to 1989	1,903	8%
1970 to 1979	367	1%
1960 to 1969	260	1%
1950 to 1959	190	1%
1940 to 1949	76	0%
1939 or earlier	1741	1%

Apex Academy - Station 4

Apex Housing Plan Update 2025 - APEX ACADEMY WHAT CAN WE DO ABOUT IT?

BARRIERS

Regulatory and zoning challenges

- Conditional zoning rules
- Discretionary approvals
- Lack of streamlined, pre-approved designs and processes
- Limited incentives
- Reactive zoning process

Financing and cost pressures

- High construction costs
- High land costs
- Competitive tax credit environment
- Limited direct public investment

Developer and market dynamics

- Risk aversion and uncertain ROI
- Unclear expectations and lack of guidance
- Limited local developer capacity
- Few development sites available
- Little publicly owned land for development

Resident accessibility and support barriers

- High affordability thresholds
- Weak tenant protections
- Limited availability and acceptance of subsidies
- Contributing factors and inadequate wrap-around services
- Housing information complexity and inaccessibility

Community and political barriers

- NIMBYism and local opposition
- "Affordable housing" stigma
- Politicized zoning and approvals processes
- Anti-displacement advocacy

STRATEGIES/BEST PRACTICES

Many recommendations from the previous affordable housing plan have been implemented since its adoption, including:

Near-Term Recommendations (<2 Years)

1. Town staff capacity: Key staff positions have been filled (COMPLETE)
2. Housing Advisory Board: Established in 2021 and concluded in 2024 (COMPLETE)
3. Affordable housing incentive zoning policy: Adopted in 2023 (ESTABLISHED AND OPERATIONAL)
4. Owner-occupied rehabilitation assistance: Apex Cares program established in 2021, expanded in 2024 (ESTABLISHED AND OPERATIONAL)
5. Low-Income Housing Tax Credit (LIHTC) Gap Financing: \$2.0M provide to finance Stone Glen Apartments construction; \$1.2M conditionally committed to finance Abbey Springs Apartments construction (ON-GOING)

Mid-Term Recommendations (2 - 5 Years)

6. Annual housing report and dashboard: Report published annually since 2021; dashboard implemented in 2024 (ON-GOING)
7. Diversity and racial equity initiatives: DEI Department established in 2022; Language Access Plan adopted 2024; "Recite Me" added to Town website in 2024 (ASSIGNED TO DIVERSITY, EQUITY, AND INCLUSION)
8. Affordable housing advocacy partners: Redesigning housing website; developing public education materials (UNDER DEVELOPMENT)
9. Support for homeownership for first-time homebuyers: To be analyzed in affordable housing plan update (UNDER DEVELOPMENT)
10. Public land acquisition: Closed on 12-acre site at Perry Rd and Hughes St for future affordable housing development. (IN PROGRESS)
11. Transit-Oriented Development Density: Amended 2045 land use map in 2021; added "apartments only" designation in targeted areas; proximity to bus stops now considered during rezoning review; S-Line mobility hub study underway (ASSIGNED TO PLANNING)

Long-Term Recommendations (5 - 10 Years)

12. Emergency rental assistance and supportive services: Joined Wake Continuum of Care in 2023; approved Apex Cares in 2024 (ESTABLISHED)
13. Accessory apartments: Included as an allowed use since 2000; standards recently modified to encourage more (ASSIGNED TO PLANNING)
14. "Soft density" by-right: Evaluating standards needed to enable cottage court development; exploring addition of duplex, triplex, and quadplex as permitted uses in Small-Town Character Overlay District (ASSIGNED TO PLANNING)

This plan will build on the foundation established in 2021, adding updated and new ideas to reflect implementation progress so far as well as how housing market conditions and local housing need have continued to evolve since then.

Apex Academy - Earning their Diplomas!



Apex Aspirations - Interactive Stations

Station 1 - Photo Booth

Station 2 - Trade-Offs

Station 3 - Dotmocracy & This or That

Station 4 - Value Cards

Station 5 - Prioritization Pans

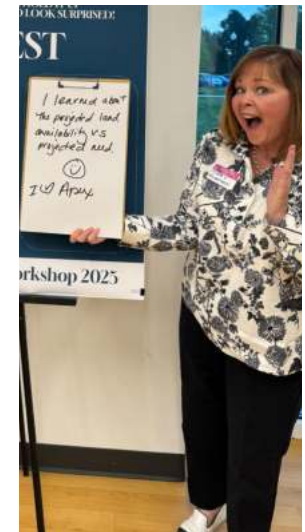
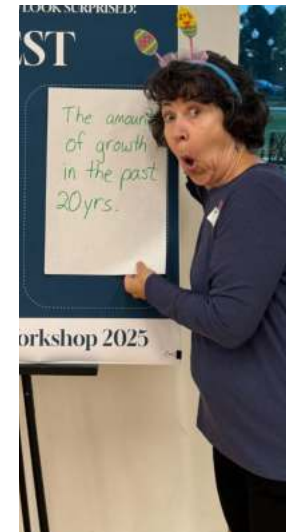
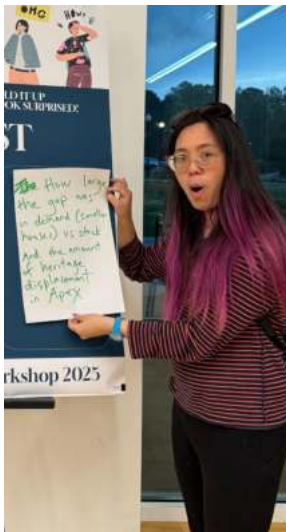
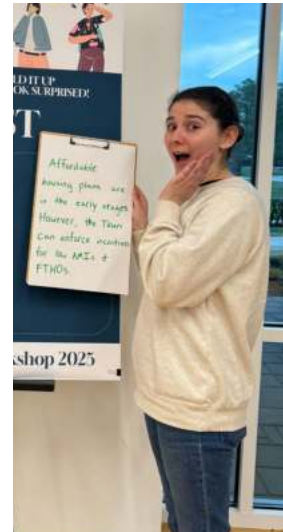
Station 6 - What do you love?

Station 7 - Youth Station



Apex Aspirations - Station 1

My Biggest Surprise About Housing in Apex..



Apex Aspirations - Station 1 Results

Apex Housing Plan - Aspirations

RESULTS - PHOTO BOOTH

**MY
BIGGEST
SURPRISE
ABOUT
HOUSING
IN
APEX...**

**Limited amount of
land available for
housing need**

**Intense growth since
2000**

**High risk of displacement
for residents**

**Affordable housing solutions
are in the early stages**

Things out of the Town's control

**Progress and accomplishments to support
affordable housing**

Gap between home price and what people can afford



Apex Aspirations - Station 2 Results

Apex Housing Plan - Apex Aspirations 2025

TRADE-OFFS & CHOICES - RESULTS

If you had to choose one of these options with the trade-offs, which would you prefer?



Apex Housing Plan - Apex Aspirations 2025

TRADE-OFFS & CHOICES - RESULTS

If you had to choose one of these options with the trade-offs, which would you prefer?

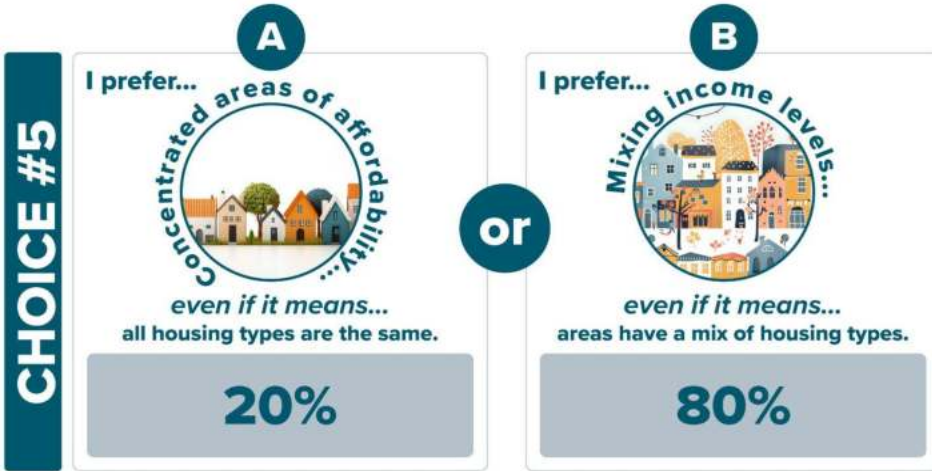


Apex Aspirations - Station 2 Results

Apex Housing Plan - Apex Aspirations 2025

TRADE-OFFS & CHOICES - RESULTS

If you had to choose one of these options with the trade-offs, which would you prefer?

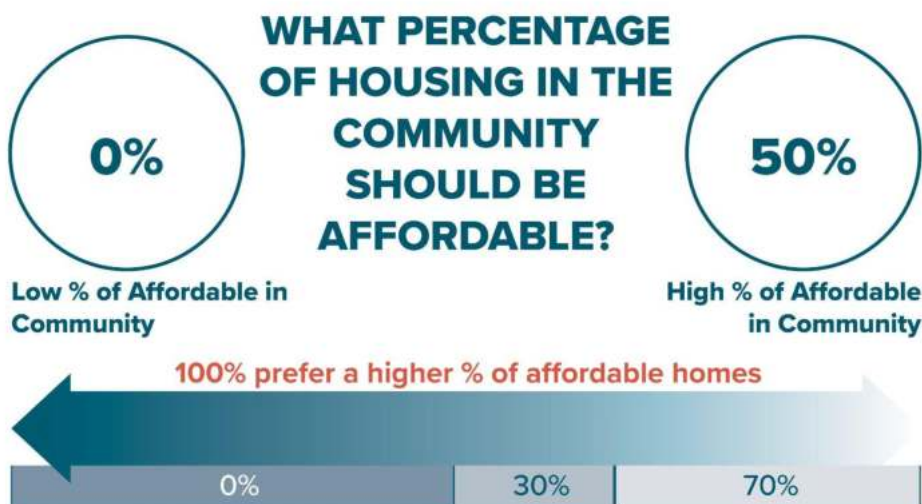


Apex Aspirations - Station 3 More This or That

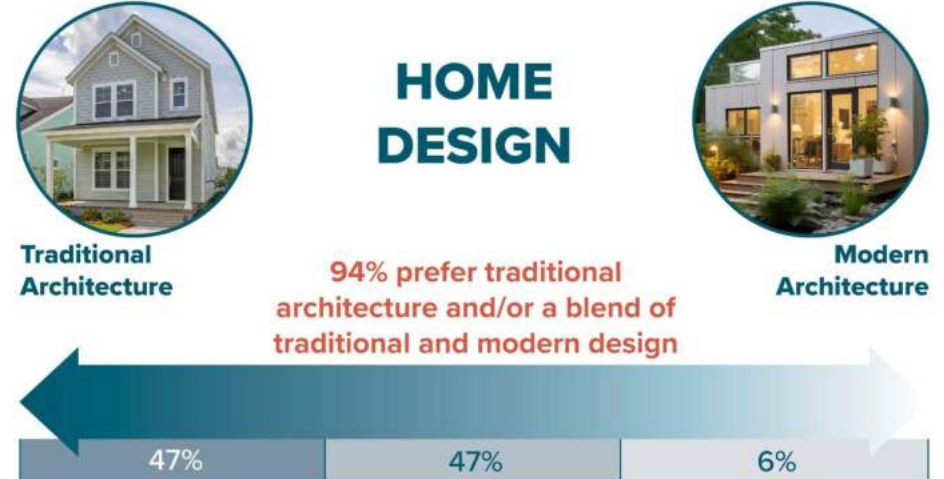


Apex Aspirations - Station 3 Results

Apex Housing Plan - Aspirations 2025 More This or More That RESULTS



Apex Housing Plan - Aspirations 2025 More This or More That LOOK AND FEEL - RESULTS



Apex Aspirations - Station 3 Results

Apex Housing Plan - Apex Aspirations 2025

“DOT”MOCRACY - Types of Housing you would like to see...
RESULTS - RANKING BASED ON PUBLIC INPUT

INFILL SINGLE FAMILY HOUSING: ORDER OF PUBLIC PREFERENCE



Accessory Dwelling
Unit-Granny Flat/Carriage
House

#1



Cottage Courts

#2



Permanent Tiny Homes

#3



Small Home-Narrow Lot

#4



Accessory Dwelling
Unit-Garage Apartment

#5



Large Home-Narrow Lot

#6

MULTI-FAMILY HOUSING: ORDER OF PUBLIC PREFERENCE



Townhomes

#1



Live-Work Units

#2



Three to Four Unit Homes

#3



Upper Lofts in Mixed Use

#4



Duplex

#5



Apartments/Condos

#6

Apex Aspirations - Station 4

What do you value related to achieving housing goals in Apex?



Apex Aspirations - Station 4 Results

Apex Housing Plan - Aspirations

WHAT DO YOU VALUE RELATED TO ACHIEVING HOUSING GOALS IN APEX?

RESULTS - RANKING BASED ON PUBLIC INPUT

01 Affordable units

I value creating more affordable housing units.



02 Transit-oriented

I value encouraging transit oriented development.



03 Mixed income/use

I value encouraging mixed income/ mixed use development



04 Preservation

I value preserving local heritage and historic neighborhoods.



05 Support first-timers

I value supporting first time homebuyers.



06 Downsizing

I value providing options for downsizing seniors.



07 Open space

I value providing community open space.



08 Young families

I value accommodating more new young families.



09 New housing

I value building new housing to keep up with growth.



10 Downtown living

I value enlivening downtown with new units and residents.



11 Small-scale infill

I value creating small-scale infill units.

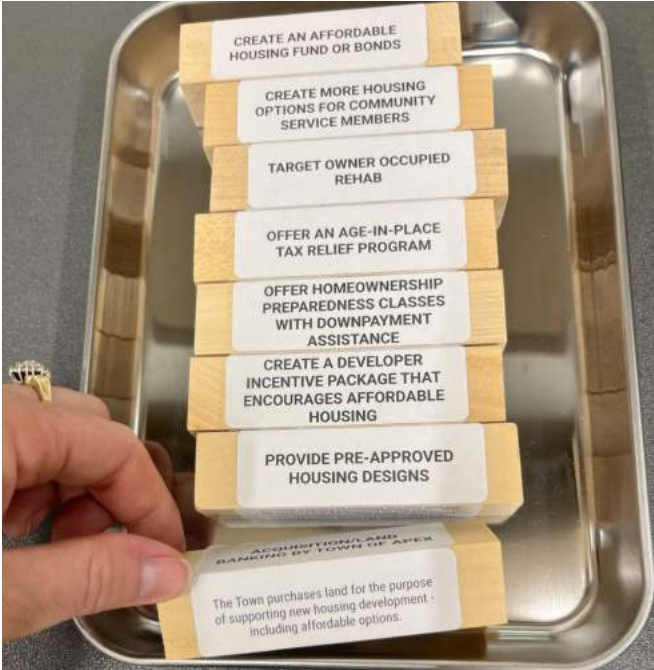


12 Pre-family units

I value creating units for young professionals and couples.



Apex Aspirations - Station 5 Prioritization Pans



Apex Aspirations - Station 5 Results

Apex Housing Plan - Apex Aspirations 2025

PRIORITIZATION PANS - POTENTIAL HOUSING STRATEGIES RESULTS - RANKING BASED ON PUBLIC INPUT

01 Create more housing options for community service members

Promote the development of units that meet the ability to pay for people who serve the Apex community, such as teachers, municipal workers, public safety staff, and nonprofit employees.

02 Affordable housing fund or bonds

Creating a funding stream for the Town to directly invest in affordable housing development, such as with an added tax and/or borrowing capacity.

03 Create a developer incentive package that encourages affordable housing

Provide regulatory relief and financial benefits to developers in exchange for the construction of more affordable housing units than the market would otherwise support building.

04 Offer homeownership preparedness classes with down payment assistance

Develop an education program that helps aspiring homebuyers navigate the housing market and purchase their first home, including financial support such as down payment assistance.

05 Offer an age-in-place tax relief program

Abate property taxes for older homeowners to help them afford to stay in their home, such as by shielding fixed-income seniors from tax increases.

06 Acquisition/land banking by Town of Apex

The Town purchases land for the purpose of supporting new housing development - including affordable options.

07 Target owner occupied rehab

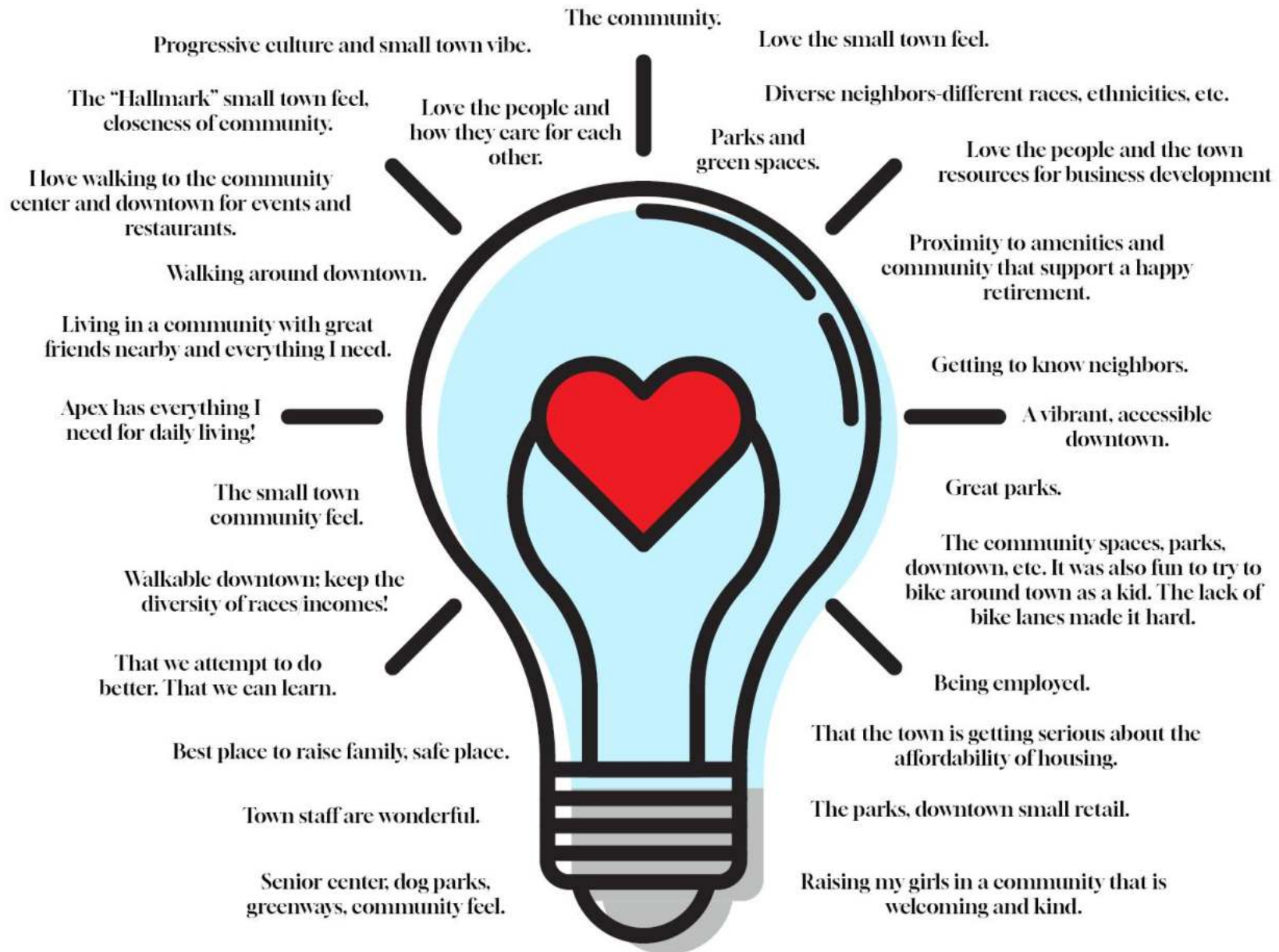
Provide resources to help income-qualified homeowners repair, maintain, and upgrade their homes.

08 Provide pre-approved housing designs

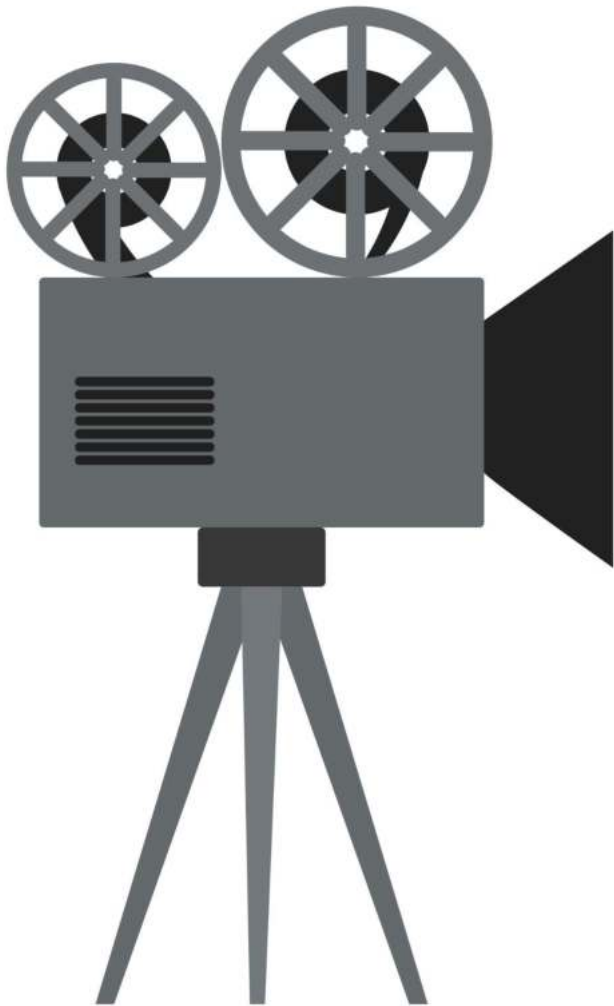
Develop a library of housing designs that will be approved and permitted by the Town. This can reduce risk for builders and developers to offer affordable housing designs that might not otherwise be part of their catalogue.

Apex Aspirations - Station 6 Results

What do you love about living in Apex?



The Sizzle Reel



LEGACY RESIDENT: What did you love about growing up in Apex?

OR

NEW RESIDENTS: Why did you move to Apex?

GOAL: FIND SIMILAR POINTS OF ADMIRATION BETWEEN LONG TIME RESIDENTS AND NEWBIES.



Affordable Housing Plan

Town of Apex

