



Forsyth Futures

Putting Community Knowledge to Work



MAKING PROGRESS REPORT Economic Self-Sufficiency 2011

FORSYTH FUTURES' **MAKING PROGRESS REPORTS (MPR)** serve as a tool to inform Forsyth County, N.C., residents about current issues, conditions, and trends in six areas; Educational Success, Economic Self-Sufficiency, Mental and Physical Health, Environmental Sustainability, Safety, and Community Engagement. A resident who is economically self-sufficient has the ability to care for themselves and their family without relying on assistance for basic needs.

The **MAKING PROGRESS REPORT: ECONOMIC SELF-SUFFICIENCY** includes six indicators:

- | Income
- | Housing
- | Homelessness
- | Food Assistance (*not in this report; available online*)
- | Employment
- | Employers

For each indicator, this report provides a description of the indicator, indicates data points used to measure the indicator, identifies key findings, and offers recommendations on how progress is made.

UNIQUE TO THE MAKING PROGRESS REPORT IS THE TREND STATUS. Certain measures are further labeled as showing a trend moving toward a desired outcome — indicated by the green positive trend icon  — or moving away from a desired outcome — as indicated by the red negative trend icon .

REPORT HIGHLIGHTS

- | In 2010 about 16% of the population made an income below the poverty level.
- | An estimated 47% of renters are unable to afford a two-bedroom home at Fair Market Rent
- | On January 26, 2011 around 500 persons were known to be homeless in Forsyth County.
- | On average 2000 new businesses open in Forsyth County each year.
- | Approximately 40% of jobs in Forsyth County are in the service-providing industry.

INCOME

DESCRIPTION

The Income indicator examines the financial ability of Forsyth County residents to meet their basic needs and maintain a good quality of life. The measures included in the Income indicator are income levels, per capita and median income, and percent of population below the poverty level. Income disparities among subgroups of the population are often correlated with educational attainment, asset accumulation, availability and use of civic amenities, and community involvement.

HOW WE MEASURED

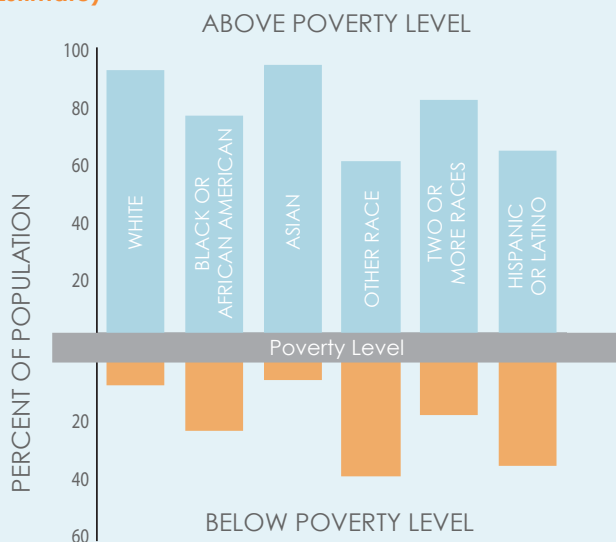
Poverty Rate
Median Income
Per Capita Income
Income Levels

KEY FINDINGS

Poverty Rate

- According to the 2010 American Community Survey Estimates, about 16 percent of the population earns an income below the poverty level over the period of a year.
- From 2003 to 2007 the percent of the population in poverty fluctuated between 13 and 15 percent. Before 2003 the poverty rate was about 10 percent, and since 2007 the rate has steadily increased to almost 17 percent.
- Figure 1 demonstrates that in Forsyth County persons who are black or African American, Hispanic or Latino, or a race

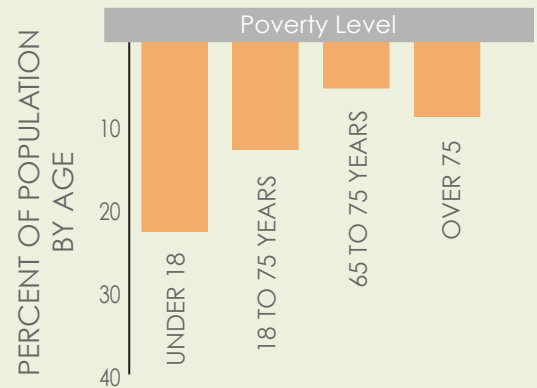
FIGURE 1. Estimated Percent of Population Above and Below the Poverty Level, by Race/Ethnicity, (2005-2009 Estimate)



categorized as other are more likely to live below the poverty level than residents who are white, Asian, or two or more races.

- As seen in Figure 2, about 23 percent of children under 18 live below the poverty level. This is a higher proportion of persons than any other age group.

FIGURE 2. Total Population by Age and Poverty Level, (2005-2009 Estimate)



Income

- The estimated median income for households in Forsyth County was \$43,537 in 2010. This is slightly higher than the median household income in Guilford County, \$42,090. However, it is lower than the median incomes of Durham, Mecklenburg, and Wake counties — \$47,401, \$52,188, and \$61,426, respectively.
- In 2010, the estimated per capita income for residents of Forsyth County was \$24,772.
- The American Community Survey 2005-2009 average provides the most recent breakdown of per capita income by subgroup. The per capita income of white residents (\$31,383) is almost two times higher than black or African Americans (\$17,795), and three times higher than Hispanic or Latinos (\$10,730).

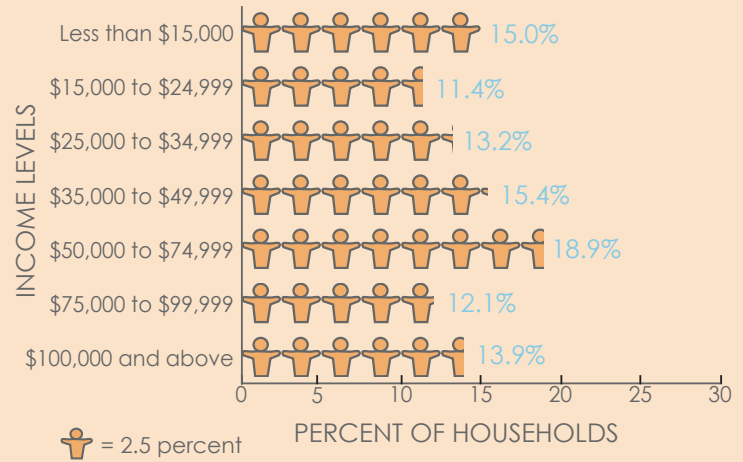
ON AVERAGE, THE PER CAPITA INCOME OF WHITE RESIDENTS IS TWO TIMES HIGHER THAN BLACK OR AFRICAN AMERICAN, AND THREE TIMES HIGHER THAN HISPANIC OR LATINO RESIDENTS.

FIGURE 3. HUD Estimated Income Categories for Forsyth County in 2010

Low-Income	80% of area median income	\$22,000-\$35,000
Very Low-Income	50% of area median income	\$13,000-\$21,999
Extremely Low-Income	30% of area median income	Below \$13,000

- The US Department of Housing and Urban Development (HUD) defines low-income, very low-income, and extremely low-income based on an area's median income.
- Figure 4 shows that about 40 percent of households made less than \$35,000 in 2010. According to the definitions of low-income determined by HUD, all households below this income level fall into one of the low-income level categories in Forsyth County.

FIGURE 4. Income Levels of Households in Forsyth County (2010)



HOUSING

DESCRIPTION

Frequently, measures related to housing are used as a sign for how the overall economy is faring. This section examines two types of housing measures: measures of the current state of the housing market and measures of housing affordability.

TREND STATUS/MEASURES

The two measures of the housing market are number of home sales and number of foreclosures. This data is meant to provide a picture of housing in Forsyth County, and therefore does not have a demonstrated trend status.

HOW WE MEASURED

Number of Home Sales
Number of Foreclosures

For this report, housing affordability is measured by the renter cost-burden,* median price-to-income ratio, and the housing affordability index. The trend status for the measure of the cost-burden of renters indicates the percent of renters who experience a cost-burden from housing increased from 2003-2011. The trend for homeownership affordability is positive as both measures have moved in a positive direction.

* To experience a housing cost-burden means a person is spending more than 30 percent of their gross income on gross rent.

TREND STATUS/MEASURES

HOW WE MEASURED

	Percent of Renter Households Burdened by Housing Costs
	Median Price-to-Income Ratio (2002-2010)
	Housing Affordability Index (2008-2010)

KEY FINDINGS

Home Sales

- Home sales in Forsyth County over the last 10 years peaked at 6060 in 2006; by 2010 home sales dropped to 3059. As of the end of August 2011 almost 1300 homes sold in Forsyth County for 2011, at an average sale price of \$167,017.
- Average and median sale prices of homes sold in Forsyth County peaked in 2007 at \$183,318 and \$145,000 respectively.
- About 65 percent of occupied housing units are owner-occupied. The homeownership rate is consistent with rates in Guilford, Mecklenburg, and Wake counties, and higher than the rate in Durham county.
- While homeownership rates have fluctuated little over the past nine years, Figure 5 (on page 4) demonstrates that the trend is a decrease in homeownership and increase in renter occupied units.

HOUSING, continued

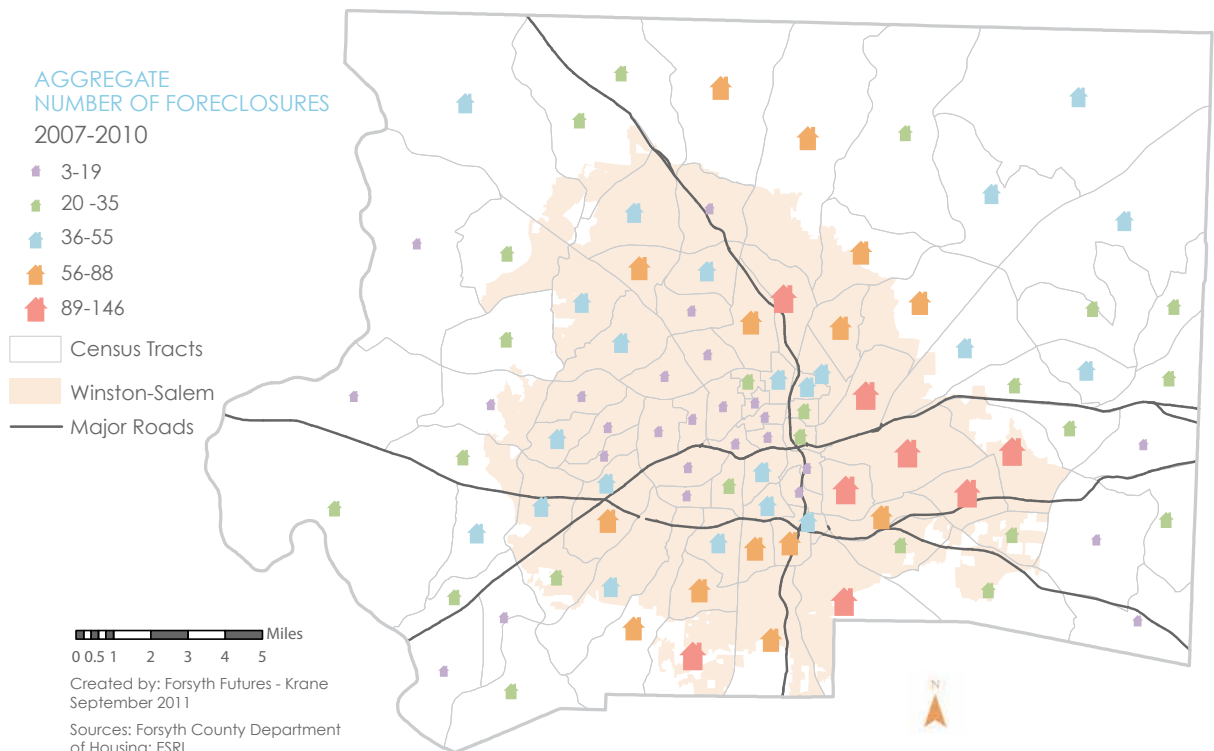
FIGURE 5. Percent Change in Homeownership Rate Between 2002 and 2010



Foreclosures

- In line with the rest of the country the number of foreclosed homes has increased since the start of the recession in 2008.
- The following foreclosure data reflects residential units that have gone through foreclosure proceedings and a legal foreclosure has gone through. It does not account for residences in the foreclosure process or short sales.
- Before the recession, there were 834 home foreclosures in 2007. The year 2010 had the highest number of foreclosed homes, 1269. For 2011 around 500 homes were in foreclosure by July, compared with July of 2010 which had 800 homes already in foreclosure for the year.
- Figure 6 examines the concentration of foreclosed homes by census tract. From 2007-2010 most foreclosures occurred within the city limits of Winston-Salem, east of Hwy 52, and South of Interstate 40.

FIGURE 6. Aggregate Number of Foreclosures in Forsyth County Between 2007 and 2010, by Census Tract



Approximately 200 addresses were unable to be mapped due to incomplete address information. The majority of these addresses are located in Winston-Salem.

Affordable Housing

- In 2010 the median gross rent for Forsyth County was \$682 a month.
- Each year HUD sets fair market rents for Forsyth County which provide a general standard of monthly rent for safe and affordable housing. The fair market rent for a two bedroom rental unit was \$669 in 2010. On average about 50 percent of two bedroom rental units in Forsyth County rent for \$500 to \$749.
- The percent of renters unable to afford a two bedroom home at fair market rent has increased from 41 percent in 2003 to 47 percent in 2011, a 15 percent increase over eight years.
- A common method of measuring affordable homeownership for potential buyers is the median price-to-income ratio. This measurement examines the ratio of median sales prices to median household income. In Forsyth County, on average this ratio is 3.1, meaning the median sales price of homes in the county is 3 times more than the median household income. The national average for the median price-to-income ratio is 3.3.
- The housing affordability index, created by the National Association of Realtors, is another way to measure housing affordability in the community. The housing affordability index looks at estimated monthly mortgage payments in relation to median family income to measure if a typical family could qualify for a loan on a typical home.*
- In 2010 the housing affordability index for Forsyth County was 217.1. This means a family making median income has 217% of the income needed to qualify for a conventional home loan.**
- While many might have the income needed to qualify for a home loan, other obstacles stand in the way to homeownership. Barriers to homeownership, other than affordability, include poor credit scores and insufficient wealth to make a down payment.

Photo Courtesy of Habitat for Humanity® of Forsyth County



- Since these two indices measure affordability for potential buyers this is not a statement on whether current homeowners are experiencing a cost-burden; they only demonstrate that the current median housing sale price is affordable.

HOW DO WE MAKE PROGRESS?

Current measures of housing affordability suggest that while the cost of homes on the market are affordable, renters are still burdened by the cost of rental units. The percent of renter households burdened by their home has increased by about one percent a year since 2003. To start to make an impact in this number the trend would have to start decreasing between about a quarter and a half of a percent per year.

Targets were not set for homeownership affordability since the data implies that affordability is not the reason the homeownership rate is decreasing. Other reasons for the decline include the obstacles listed previously, or potentially a culture that is moving away from homeownership as the norm.

MEASURE	WHERE WE ARE		WHERE WE COULD BE					
	CURRENT	CURRENT ANNUAL CHANGE	NEEDED ANNUAL CHANGE	TO GET TO	5% CHANGE 2020	NEEDED ANNUAL CHANGE	TO GET TO	10% CHANGE 2020
Percent of Renter Households Burdened by Housing Costs	47% (2011)	.85% (2003-11)	-.22%	→	45%	-.56%	→	42%

HOUSING STOCK IN FORSYTH COUNTY IS AFFORDABLE; HOWEVER, OTHER BARRIERS TO HOMEOWNERSHIP EXIST.

* A typical family is defined as one earning the median income, and a typical home is defined as the median sales price of homes in Forsyth County.
 ** The equation for the housing affordability index was designed by the National Association of Realtors, and assumes a standard 30-year mortgage, a 20 percent downpayment, and a 25 percent principal and interest payment amount of monthly income.

HOMELESSNESS






DESCRIPTION

The issue of homelessness is related to several other indicators including affordable housing, job loss, poverty, mental health, and disabilities. An increase in the number of homeless persons in a community could indicate challenges in other areas. Due to the nature of homelessness, capturing a firm picture of persons who are homeless is difficult. To measure homelessness in Forsyth County practitioners use two main tools: the Point in Time count (PIT) and Carolina Homeless Information Network (CHIN). PIT provides an idea of how many persons are homeless on a given night, while CHIN provides an estimate of the number of homeless persons over a given year. For the purposes of this report data from the PIT counts are used.

- In January 2011, about 25 percent of persons who are homeless are in families, and about 75 percent are single adults.
- The majority of persons who are homeless are sheltered, on average about 85 percent.
- Since the PIT count started counting unaccompanied youth in 2007 the number has increased from zero to 11 at the January 2011 count.

TREND STATUS/ MEASURE

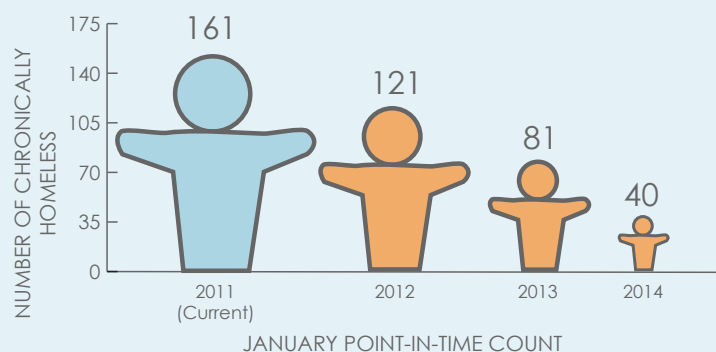
HOW WE MEASURED

	Number of Persons in Homeless Families
	Number of Single Adults who are Homeless
	Number of Unaccompanied Youth
	Number of Persons who are Chronically Homeless
	Number of Veterans who are Homeless

KEY FINDINGS

- Over a 10 year period, PIT counts in Forsyth County reveal that on a given night in January homelessness in Forsyth County has fluctuated.
- On average the number of persons who are homeless on the night of a PIT count is 486. The highest number of persons was 554 in January 2010, and the lowest was 418 in February 2003.

FIGURE 7. Targets to End Chronic Homelessness by 2015



HOW DO WE MAKE PROGRESS?

In 2010 the United States Interagency Council on Homelessness (USICH) released Opening Doors — Federal Strategic Plan to Prevent and End Homelessness. This plan lays out a plan to prevent and end homelessness for persons who are chronically homeless and/or veterans who are homeless by 2015, and for children and families who are homeless by 2020.

Current data suggests ending chronic homelessness will need the largest change per year. Figure 7 demonstrates that on average 40 chronically homeless individuals would need to secure housing per year in order to end chronic homelessness by 2015.

WHERE WE ARE

WHERE WE COULD BE

MEASURES	WHERE WE ARE		WHERE WE COULD BE	
	CURRENT JANUARY 2011	CURRENT ANNUAL CHANGE (YEAR RANGE)	NEEDED ANNUAL CHANGE TO GET TO	TARGET (YEAR)
Number of Persons in Homeless Families	128	4 (2002-11)	-14	0 (2020)
Number of Unaccompanied Youth who are Homeless	11	2.75 (2007-11)	-1.2	0 (2020)
Number of Persons who are Chronically Homeless	161	-5.5 (2005-11)	-40.3	0 (2015)
Number of Veterans who are Homeless	47	2.67 (2008-11)	-11.8	0 (2015)

The USICH did not set a timeline for ending all types of homelessness, but instead set a goal to establish a path in this direction. While the current trend to reduce the number of single adults who are homeless is moving downward in Forsyth County, to continue to make progress and set a path to end homelessness between five and ten single adults need to secure housing per year.

TO END CHRONIC HOMELESSNESS BY 2015, APPROXIMATELY 40 INDIVIDUALS WHO ARE CHRONICALLY HOMELESS WOULD NEED TO FIND PERMANENT HOUSING EACH YEAR.

MEASURE	WHERE WE ARE		WHERE WE COULD BE		
	CURRENT 2011	CURRENT ANNUAL CHANGE	NEEDED ANNUAL CHANGE	5% CHANGE 2015	10% CHANGE 2020
Number of Single Adults who are Homeless	385	-4.67 (2002-11)	-4.81	366	347

EMPLOYMENT

DESCRIPTION

Understanding the state of employment provides a picture of the community's economic health and vitality. The current measures used to track employment include the unemployment rate, number of new businesses, and number of jobs lost. The changes in employment that have occurred since 2008 are likely attributed to the recent recession.

TREND STATUS/ MEASURES

HOW WE MEASURED

	Unemployment Rate
	Number of New Businesses
	Number of Jobs Lost
N/A	Number of Job Announcements Reported*

* While data on the number of job announcements reported is available, there are not enough years to make a statement on the trend.

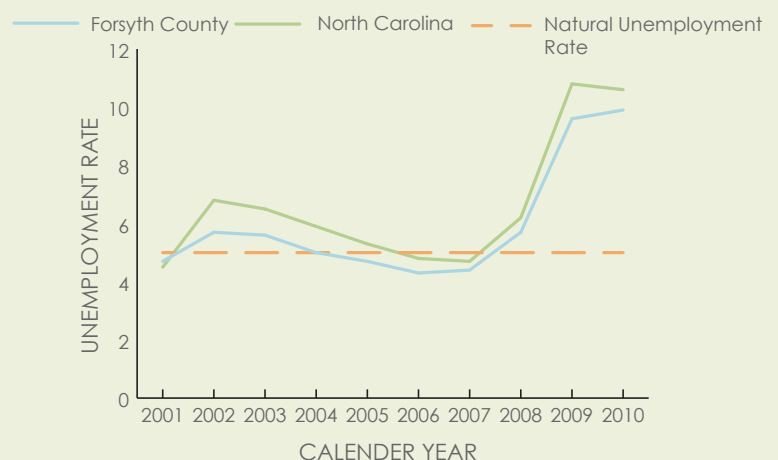
KEY FINDINGS

Unemployment Rate

- From 2001 to 2010, the average annual unemployment rate has increased from 4.7 to 9.9 respectively.
- In Figure 8, the dashed line represents the “natural unemployment rate” which is typically estimated at around 5 percent of the labor force.¹

- The unemployment rate in Forsyth County was briefly above the natural rate in 2002 and 2003, and again in 2008. Since 2008, the unemployment rate has continued to rise.
- From January to July of 2011, the average unemployment rate was 9.5, a slight decline from the 9.9 average in 2010.
- Following national trends, the labor force is decreasing while the population increases. The labor force has declined in recent years as increasing numbers of people have given up looking for work. They are now counted as “discouraged workers” and are no longer counted in the labor force. The labor force has fallen from 52 percent of the population in 2000 to 50 percent in 2010.²

FIGURE 8. Unemployment Rate in Forsyth County and North Carolina (2001-2010)



EMPLOYMENT, continued

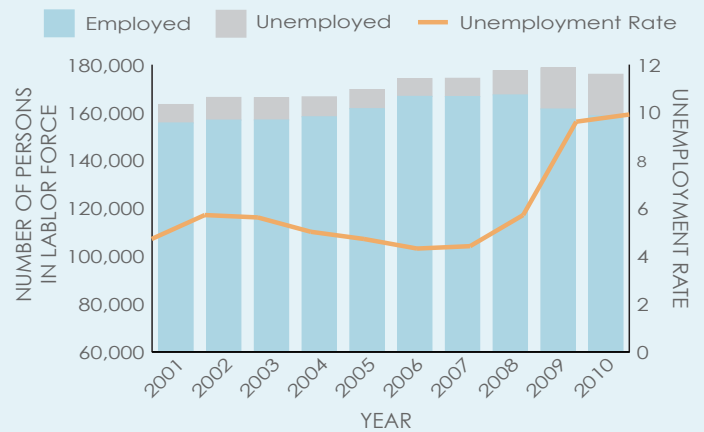
Job Loss & Growth

- In 2010 there were at least 1780 jobs lost in Forsyth County due to closings or layoffs, compared to 1220 jobs lost in 2001. The average number of jobs lost, over the last ten years, is 1716 jobs a year.
- About twice as many jobs were lost in 2009 than lost were in 2010.
- Based on data from the last ten years, on average almost 2000 new businesses have opened in Forsyth County per year. While the number of new businesses increased per year from 2001 to 2007, the number started to decline in 2008.
- Since 2008 companies in Forsyth County have reported 1321 job announcements to the North Carolina Department of Commerce.

HOW DO WE MAKE PROGRESS?

Due to the unpredictable nature of the economy it is difficult to set targets for measures of employment. At this time targets are not set for job loss and new business creation, and since these areas fluctuate so much based on other economic conditions, Forsyth Futures did not estimate targets. In general, to make progress in these areas would mean a yearly decrease in jobs lost and an increase in the number of new businesses created.

FIGURE 9. Forsyth County Labor Force (2001-2010)



While the natural unemployment rate is not a stated target for unemployment, given its common use as a standard for a healthy economy, it can serve as a potential goal for the unemployment rate. Currently, the unemployment rate is increasing at about .58 percent a year. For the unemployment rate to return to the natural rate by 2020, it would need to decrease by one half of a percent a year.

WHERE WE ARE

WHERE WE COULD BE

MEASURE	WHERE WE ARE		WHERE WE COULD BE	
	CURRENT 2010	CURRENT ANNUAL CHANGE (2001-2010)	NEEDED ANNUAL CHANGE	TARGET 2020
Unemployment Rate	9.9% (Average)	0.58%	-0.49%	5.0%



TO RETURN TO THE NATURAL RATE OF UNEMPLOYMENT, THE UNEMPLOYMENT RATE WOULD NEED TO DECREASE BY ONE HALF A PERCENT EACH YEAR.

EMPLOYERS

DESCRIPTION

Diversity of employment across several industries and employers is a good indicator of a community's resilience to cyclical swings of particular industries. A diverse economy is much more capable of withstanding a decline of an industry or loss of a major employer.

HOW WE MEASURED

Largest Employers
Average Employment by Industry

KEY FINDINGS

Largest Employers

- | Since 2005 the top three employers in Forsyth County are:
 1. Winston Salem/Forsyth County Schools
 2. North Carolina Baptist Hospitals*
 3. Forsyth Memorial Hospital, Inc.**
- | As of the second quarter of 2005 Forsyth Memorial Hospital replaced R.J. Reynolds Tobacco Company as the number three employer.
- | In 2010 Hanesbrands, Inc. replaced R.J. Reynolds as the number five employer.



Photo Courtesy of Wake Forest University

Average Employment by Industry

- | Out of 14 industry types the five industries with the highest levels of average employment are:
 1. Service-Providing Domain
 2. Education and Health Services
 3. Trade, Transportation, and Utilities
 4. Goods-Producing Domain
 5. Professional and Business Services
- | As seen in Figure 11 (on page 10), the five sectors listed above have held the highest average of employment since 2006. The manufacturing industry was replaced by professional and business services as the fifth largest industry in 2006.

FIGURE 10. Largest Employers in Forsyth County

	EMPLOYERS 1ST QUARTER 2011	EMPLOYERS 1ST QUARTER 2010
1	Winston Salem Forsyth County Schools	Winston Salem Forsyth County Schools
2	North Carolina Baptist Hospitals	North Carolina Baptist Hospitals
3	Forsyth Memorial Hospital, Inc.	Forsyth Memorial Hospital, Inc.
4	Wake Forest University School of Medicine	Wake Forest University School of Medicine
5	Hanesbrands, Inc.	Hanesbrands, Inc.
6	City Of Winston-Salem	City Of Winston-Salem
7	US Air, Inc.	R.J. Reynolds Tobacco Company
8	Wells Fargo Bank Na (A Corp)	Bayada Nurses, Inc.
9	R.J. Reynolds Tobacco Company	Wells Fargo Bank Na (A Corp)
10	Wake Forest University	US Air, Inc

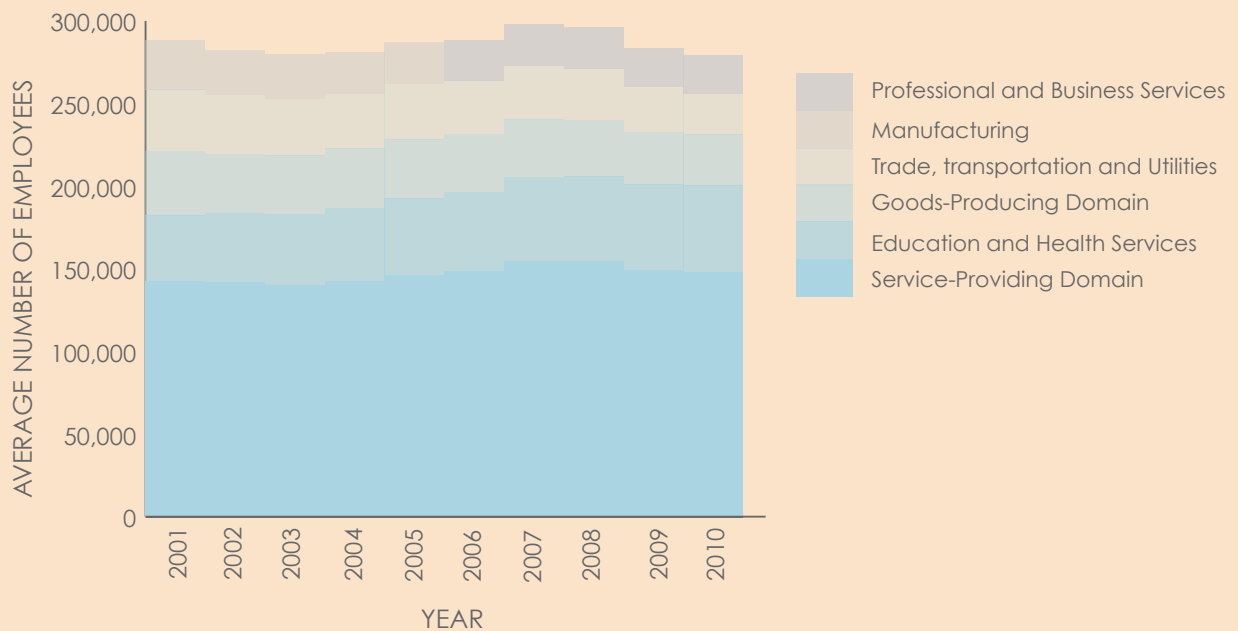
* Now known as Wake Forest Baptist Health.

** In the data from NC Employment Securities Commission, Forsyth Medical Center is listed as Forsyth Memorial Hospital, Inc.

IN FORSYTH COUNTY, SERVICE-PROVIDING INDUSTRIES EMPLOY THE MOST PERSONS.

EMPLOYERS, continued

FIGURE 11. Top 5 Industries by Average Number of Employees, 2001-2010



- Only three sectors increased their average employment between 2009 and 2010; Education and Health Services, Public Administration, and Information.
- Between 2001 and 2010 most industries had a net loss of jobs; however, five industries have seen an overall increase in average employment: Education and Health Services, Leisure and Hospitality, Professional and Business Services, Public Administration, and the Service Providing Domain.

Making Progress Reports: Trend Status & Target Goals

TREND STATUS: For the purposes of this project Trend Status is defined as a positive or negative trend based on a trend of 10 years, if available. Positive meaning the trend is going in the desired direction, and negative meaning the trend is moving away from the desired direction. If data for 10 years past was not available, the trend was based on available years.

TARGET GOALS: Due to the unpredictable nature of the economy it is difficult to set targets for measures in this sector. If a target was set by a state or federal entity related to the indicator, that target was used. When there was not a set target estimates were made to examine how a 5 and 10 percent change would impact that measure.

DEMOGRAPHIC INDICATORS: For indicators that have demographic measures, data that defines characteristics of Forsyth County, trend status and target goals were not set due to the nature of these data sets.

DEFINITIONS

AFFORDABLE HOUSING: Housing that costs the home owner or renter 30 percent or less of their gross monthly income. This includes not only rent or mortgage payments, but also utility costs, real estate taxes, property insurance, mobile home park and/or lot rental fees, homeowner association fees, and/or condominium fees. *Source: Chapter 1. What is Affordable Housing? North Carolina Housing Primer. North Carolina Housing Coalition. www.nchousing.org*

BELOW THE POVERTY LEVEL: A threshold set, and updated annually, by the Census Bureau that vary by family size and composition. If the income for a family or household falls below the poverty threshold they are designated as “being below the poverty level.” *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

CAROLINA HOMELESS INFORMATION NETWORK (CHIN): A centralized, homeless management information system (HMIS) for North Carolina. CHIN allows service providers to aggregate long-term data on characteristics, service needs, and service utilization of clients experiencing homelessness. *Source: About CHIN. Carolina Homeless Information Network, North Carolina Housing Coalition. http://www.nchomeless.org/about_chin.html*

CHRONIC HOMELESSNESS: Long term or repeated homelessness. A person who is chronically homeless often has a serious mental illness, substance abuse problem, and/or other disability. *Source: Chronic Homelessness. National Alliance to End Chronic Homelessness. 27 September 2011. http://www.endhomelessness.org/section/issues/chronic_homelessness*

DEFINITIONS, continued

EXTREMELY LOW-INCOME: Households that are at or below 50 percent of area median income. *Source: Chapter 1. What is Affordable Housing? North Carolina Housing Primer. North Carolina Housing Coalition. www.nchousing.org*

FAIR MARKET RENT: The amount needed to pay rent plus standard utilities of a privately owned, safe and decent rental unit. *Source: Appendix B: Explanation of Fair Market Rent. Out of Reach Report 2011. National Low Income Housing Coalition. www.nlihc.org*

FAMILY: Includes a group of people who reside together and are related by birth, marriage, or adoption. *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

GROSS RENT: The gross rent includes not only the contracted amount of rent, but also the estimated average monthly standard utility and fuel costs that the renter pays. *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

HOUSEHOLD: Includes all people who occupy a housing unit as their usual residence regardless of their relationship to each other. *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

HOUSING AFFORDABILITY INDEX: An index developed by the National Association of Realtors to measure whether or not a typical family could qualify for a loan on a typical home in their community. A typical family is defined as one that earns median income, while the typical home is a home that is selling at median home prices. *Source: "Methodology." Housing Affordability Index, Affordable Housing Real Estate Resource. National Association of Realtors. www.realtor.org*

LABOR FORCE: The labor force is made up of the civilian population and members of the US Armed Forces that are over 16, and either employed or unemployed. Persons who are not employed, but are not able to work, not actively seeking work in the last month, or laid off and expecting to be recalled are not included in the labor force. *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

LOW-INCOME: Households that are at or below 80 percent of area median income. *Source: Chapter 1. What is Affordable Housing? North Carolina Housing Primer. North Carolina Housing Coalition. www.nchousing.org*

MEDIAN INCOME: The median income divides the range of family incomes into two equal groups. Half of families are above the median income and half are below. *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

MEDIAN PRICE-TO-INCOME RATIO: The ratio of median housing price to median household income. *Source: Alexander, Barbara et al. The State of the Nation's Housing 2011. Joint Center for Housing Studies of Harvard University. <http://www.jchs.harvard.edu/publications/markets/son2011/index.htm>*

NATURAL RATE OF UNEMPLOYMENT: In general the natural rate represents what the unemployment rate would be if labor markets were functioning smoothly. The natural rate represents unemployment due to institutional factors (such as minimum wage and presence of unions), frictional unemployment, and

structural unemployment. Frictional unemployment describes the normal turnover of workers, not due to the effects of business cycles, and the time it takes for workers to find and accept a job. The term structural unemployment is the mismatch between the skills of the labor force and the skills needed to fill vacant jobs. Unemployment above the natural rate is due to the effects of business cycles. Traditionally, the natural rate of unemployment is between five and six percent, however given that the natural rate is inferred it can also fluctuate due to changes in the labor market conditions used to estimate the rate. *Source: Brauer, David. The Effect of Changes in Labor Markets on the Natural Rate of Unemployment. April 2002. Congressional Budget Office's Macroeconomic Analysis Division. <http://www.cbo.gov/doc.cfm?index=3367&type=0>*

PER CAPITA: An average that is obtained by dividing the aggregate income by the total population in a community. *Source: Glossary. American FactFinder US Census Bureau. factfinder.census.gov*

POINT-IN-TIME (PIT): The PIT count is taken one night in January and one in July, and provides an idea of how many persons are homeless on a given night. PIT includes a count of the number of sheltered and unsheltered single adults, families, unaccompanied youth, chronically homeless, veterans who are homeless, and persons with a serious mental illness, substance abuse disorder, HIV/AIDS, or victim of domestic violence who are also homeless. *Source: Homelessness Data Exchange. US Department of Housing and Urban Development. <http://www.hudhdx.info/#pit>*

SHORT SALE: The sale of a residential unit in which the seller's mortgage lender agrees to accept a payoff of less than the balance due on the loan. *Source: A. Studzinski. Field Guide to Short Sales. National Association of Realtors. www.realtor.org*

UNEMPLOYMENT RATE: A rate showing the number of unemployed as a percentage of the civilian labor force. Unemployed is defined as a person who is not employed during the week of the count, is able to work, and has actively looked for work over the last month or was laid off and expecting to be recalled. *Source: Brauer, David. The Effect of Changes in Labor Markets on the Natural Rate of Unemployment. April 2002. Congressional Budget Office's Macroeconomic Analysis Division. <http://www.cbo.gov/doc.cfm?index=3367&type=0>*

VERY LOW-INCOME: Households that are at or below 50 percent of area median income. *Source: Chapter 1. What is Affordable Housing? North Carolina Housing Primer. North Carolina Housing Coalition. www.nchousing.org*

SOURCES

SOURCE OF TARGET GOAL

INDICATOR	HOW WE MEASURED	SOURCE OF TARGET GOAL	CURRENT DATA SOURCE
Income	Poverty Rate	N/A	DP03: Selected Economic Characteristics. 2010 American Community Survey 1-Year, US Census Bureau. http://factfinder2.census.gov B17001.& B17020A-I POVERTY STATUS IN THE PAST 12 MONTHS BY SEX BY AGE2005-2009. American Community Survey 5-Year Estimations, US Census Bureau. http://factfinder.census.gov
	Median Family Income	N/A	DP03: Selected Economic Characteristics. 2010 American Community Survey 1-Year, US Census Bureau. http://factfinder2.census.gov
	Per Capita Income	N/A	DP03: Selected Economic Characteristics. 2010 American Community Survey 1-Year, US Census Bureau. http://factfinder2.census.gov
	Income Levels	N/A	DP03: Selected Economic Characteristics. 2010 American Community Survey 1-Year, US Census Bureau. http://factfinder2.census.gov
Housing	Number of Home Sales	N/A	Price Analysis Report. Multiple Listing Service. Report run by Dan Kornelis, Forsyth County Housing Department. 12 September 2011
	Number of Foreclosures	N/A	Personal communication with Dan Kornelis, Forsyth County Housing Department. 12 September 2011
	Percent of Renter Households Burdened by Housing Costs	5% and 10% Change	Out of Reach Report. National Low Income Housing Coalition. http://nlihc.org/oor/oor2011/
	Median Price-to-Income Ratio	Maintain Current Trend	B19013 Median Household Income. American Community Survey 1-Year Estimation 2002-2010. http://factfinder.census.gov Price Analysis Report. Multiple Listing Service. Report run by Dan Kornelis, Forsyth County Housing Department. 12 September 2011
	Housing Affordability Index	Maintain Current Trend	B19113 Median Household Income. American Community Survey 1-Year Estimation 2002-2010. http://factfinder.census.gov DP03: Selected Economic Characteristics. 2010 American Community Survey 1-Year, US Census Bureau. http://factfinder2.census.gov Price Analysis Report. Multiple Listing Service. Report run by Dan Kornelis, Forsyth County Housing Department. 12 September 2011 Housing Affordability Index Formulas. Affordable Housing Real Estate Resource. National Association of Realtors. www.realtor.org
Homelessness	Number of Persons in Homeless Families	United States Inter-agency Council on Homelessness	January Point in Time Counts, Personal communication with Andrea Kurtz, Ten Year Plan to End Homelessness. 8 September 2011
	Number of Single Adults who are Homeless	5% and 10% change	January Point in Time Counts, Personal communication with Andrea Kurtz, Ten Year Plan to End Homelessness. 8 September 2011
	Number of Children who are Homeless	United States Inter-agency Council on Homelessness	January Point in Time Counts, Personal communication with Andrea Kurtz, Ten Year Plan to End Homelessness. 8 September 2011
	Number of Persons who are Chronically Homeless	United States Inter-agency Council on Homelessness	January Point in Time Counts, Personal communication with Andrea Kurtz, Ten Year Plan to End Homelessness. 8 September 2011
	Number of Veterans who are Homeless	United States Inter-agency Council on Homelessness	January Point in Time Counts, Personal communication with Andrea Kurtz, Ten Year Plan to End Homelessness. 8 September 2011
Employment	Unemployment Rate	Natural Rate of Unemployment	Local Area Unemployment Statistics. Demand Driven Data Delivery System. North Carolina Employment Security Commission. http://esesc23.esc.state.nc.us/d4/Default.aspx
	Number of New Businesses	5% and 10% Change	New Corporations Search. North Carolina Corporations Division. North Carolina Secretary of State. http://www.secretary.state.nc.us/corporations/SearchChgs.aspx
	Number of Jobs Lost	5% and 10% Change	Business Closings. Demand Driven Data Delivery System. North Carolina Employment Security Commission. http://esesc23.esc.state.nc.us/d4/Default.aspx
	Number of Job Announcements Reported	N/A	North Carolina Department of Commerce Economic Development and Infrastructure Annual Reports. Personal Communication with Policy, Research & Strategic Planning Division. 6 September 2011
Employers	Largest Employers	N/A	Quarterly Census Employment and Wages. Demand Driven Data Delivery System. North Carolina Employment Security Commission. http://esesc23.esc.state.nc.us/d4/Default.aspx
	Average Employment by Industry	N/A	Quarterly Census Employment and Wages. Demand Driven Data Delivery System. North Carolina Employment Security Commission. http://esesc23.esc.state.nc.us/d4/Default.aspx