

Issue Housing: Availability and Affordability

The availability of housing in Camden County is an area that receives much consideration and attention from community leaders. Camden County's attractiveness has made it a growing community. However, the recent population growth has been accompanied by an even larger surge in new housing, with a large number and variety of housing construction initiatives. To ensure an adequate number and balance of housing options the community is beginning a partnership with the Georgia Initiative for Community Housing. This Community Housing Team, currently in its second year, will work to ensure the strategic plan for affordable housing matches current needs and meets future population trends.

Current Housing Assessment:

- New housing construction over the past several years has averaged 3.75% growth. Compared with a 1.7% population growth, the new housing market is exceeding demand.
- The number of housing units in Camden County was 18,168 in 2002, an increase of 7.1% over the 2000 census.
- Building permit analysis indicates new unit construction continues to grow in excess of 3% per year and the number of new or expanding developments within the county will most likely accelerate the availability of a wide variety of housing.
- The ability of the housing market to absorb new residents is highlighted by an occupancy rate of 86.7%. Housing is available in the community.
- The 2000 census shows the median cost of homeownership is \$872 per month, and rental costs average \$552 per month.

An informal survey of local builders focused on new construction plans for the next two years. At least 164 homes in the price ranges of \$90K to \$120K, and 361 homes in the range of \$121K to \$185K are being planned. In all cases the builders indicated they were ready to double or triple build rates in response to market demands.

Camden County residents live in an area that has developable land, and provides affordable housing for purchase or rent. Housing construction exceeds population growth and thus will ensure a continued surplus of housing for current and prospective residents. Supporting this is a current vacancy rate in excess of 10%.

In 2002 the median sale price home buyers paid in Camden County was \$92,984. This compares with a Georgia average price of \$127,820, and is well within guidelines for affordability. While several new residential developments in the county are raising the median sale price, the broad housing mix ensures homes for all income levels are available.