



CANTON, GEORGIA HOUSING UPDATE

Date 12/1/2022

SUBMITTED TO:
CITY OF CANTON, GEORGIA

SUBMITTED BY:



TABLE OF CONTENTS

Executive Summary	3
Demographic and Socioeconomic Key Findings	4
Key Findings Related to Housing Availability	4
Key Findings Related to Housing Affordability	4
Key Recommendations	5
Goal 1: Support Pathways to Homeownership	5
Goal 2: Utilize the Full Spectrum of Public Funding Sources	5
Goal 3: (Re)Develop for the Future	5
Introduction	5
Quantitative Data Analysis	6
Population Projection	6
Household Income	6
Commuter Inflow/Outflow	7
Housing by Year Built	8
Housing by Type	8
Housing Tenure	9
Owner-Occupied Home Value	10
Median Gross Rent	10
Owner & Renter Cost Burden	11
Median Home Sale Price	14
Average Number of Days on Market	15
Number of Homes Sold by Month	16
Tapestry Segmentation	17
Tapestry Descriptions	17
Canton Tapestries	17
Housing Demand Model	18
Planned Developments	20
Recommendations	21
Support Pathways to Homeownership	21
Strategy: Create a Down-Payment Assistance Program	21
Strategy: Housing Education and Counseling	21
Utilize the Full Spectrum of Public Funding Sources	22

Strategy: Strengthen Relationships with State and Federal Representatives	22
Strategy: Inventory of Public Funding Sources	23
(Re)Develop for the Future	23
Strategy: Revisit Strategic Sites Identified in 2020 Housing Assessment	23
Strategy: Evaluate Need and Options for Specialized Housing	24
Appendix I: Maps	25
Appendix II: Map Tables.....	27
Median Household Income	27
Median Home Value	28
Households Below Poverty Level.....	28

INTRODUCTION

Safe, affordable, and diverse housing is essential for the creation of resilient and vibrant communities. Attainable and affordable housing allows cities to retain and attract a strong workforce, supporting the growth of the economy. Diverse housing, housing that is a combination of single-family homes, promotes racially and economically diverse neighborhoods that are less susceptible to economic downturns. Furthermore, stable, high-quality housing can improve the health of a city's citizens. By properly supporting the housing needs of its residents, a city can transform from just a place to live to a place to live, work, and thrive.

Canton, Georgia is a small city located in northwest Georgia, about 40 miles from Atlanta. Since 2000, the population of the city has more than quadrupled. This rapid growth, while beneficial for the local economy, can put a strain on the local housing market. However, the City of Canton has harnessed this momentum and used it as an opportunity to create a flourishing community.

This report provides an update to the 2020 Housing Needs Assessment and Market Study and aims to help the city understand the current and future housing needs of its residents. This update utilizes the most current data from the United States Census Bureau, Redfin Corporation, and Esri Business Analyst (including forecasts) to identify socioeconomic trends, gaps, and housing market opportunities. Based on this information, TPMA provides recommendations to support the priorities and future planning for the city.

EXECUTIVE SUMMARY

This project report provides an update to the 2020 Housing Needs Assessment and Market Study of Canton, Georgia. Using the most current data, this report identifies the trends, gaps, and opportunities for the City of Canton. These findings informed the recommendations made to support the continued development of the City's housing.

This information has been summarized in three categories: demographic and socioeconomic, housing availability, and housing affordability. Following these are the key recommendations made in the report.

Demographic and Socioeconomic Key Findings

Demographic and socioeconomic information can provide insight into potential housing challenges and opportunities in Canton. Between 2000 and 2020, the city saw sizable population growth. Between 2022 and 2027, population growth is predicted to continue at about 1.3% per year. Population growth can indicate increased investment and economic growth in a city. Further, an analysis of commuting rate shows economic opportunity. The net number of individuals who travel into Canton for work is 231, meaning that more individuals are commuting to Canton for work than are leaving.

Key Findings Related to Housing Availability

Since the 2020 Housing Needs Assessment and Market Study, the percentage of single-family homes, as a percentage of total housing stock, has increased, while the share of multi-family homes has decreased. Further, between 2022 and 2027, the percentage of owner-occupied housing units is predicted to increase.

In the early 2000s, Canton had a housing stock boom. New housing construction has since slowed, despite continued population growth. TPMA's housing demand model estimates that Canton will need to develop an additional 3,900 housing units before 2032 to accommodate for rising population and to maintain housing costs. Current approved housing developments are primarily medium and high-density units, which will become increasingly important as the city's population continues to grow and land availability declines.

Key Findings Related to Housing Affordability

Housing affordability supports economic growth for the city and housing stability for individuals and families. Housing cost burden is one measure of housing affordability. Households are considered cost-burdened if they pay more than 30% of their monthly income to housing costs, including utilities. In Canton, almost 40% of households are cost-burdened. Renters have a high incidence of cost burden, with over 50% of renter households being cost-burdened.

This may be related to the increasingly competitive housing market seen throughout the nation. In Canton, the median home sales price increased by almost 100% between August 2017 and August 2022. Not only are homes selling for more; they're selling more quickly than in the past. Housing affordability is multi-faceted and must be considered in the city's housing plan.

Key Recommendations

Goal 1: Support Pathways to Homeownership

Strategy: Create a Down-Payment Assistance Program

Strategy: Housing Education and Counseling

Goal 2: Utilize the Full Spectrum of Public Funding Sources

Strategy: Strengthen Relationships with State and Federal Representatives

Strategy: Inventory of Public Funding Sources

Goal 3: (Re)Develop for the Future

Strategy: Revisit Strategic Sites Identified in 2020 Housing Assessment

Strategy: Evaluate Need and Options for Specialized Housing



Photo Credit 1: patch.com

QUANTITATIVE DATA ANALYSIS

Population Projection

The City of Canton saw rapid increases in population from 2000 to 2020. Esri Business Analyst estimates that the current population of the city is about 35,949. Based on population projections from Esri, the city is expected to continue growing over the next five years, though more slowly than over the past two decades (see Figure 1).

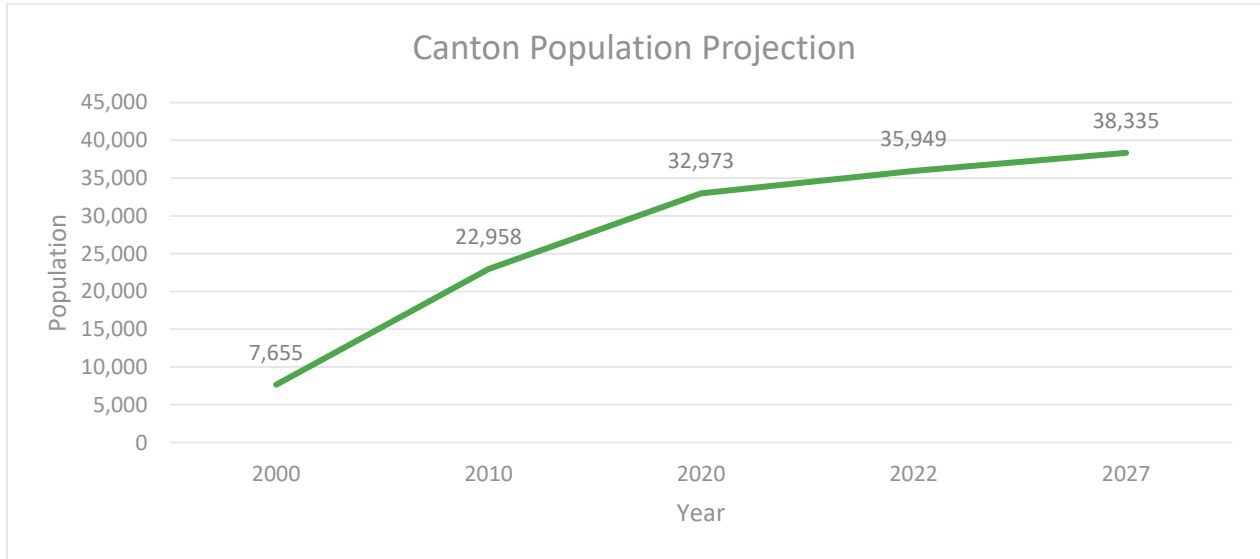


Figure 1: Canton Population Projection. Historic data (2000, 2010, 2020) from U.S Census Bureau Decennial Census. 2022 and 2027 projections from Esri. All data retrieved 2022.

Household Income

The estimated household income in Canton in 2022 and projections for 2027 can be seen in Figure 2. In 2022, the median household income is \$68,007, with about 33% of households making less than \$50,000 per year. Household incomes vary geographically throughout the city, as seen in **Error! Reference source not found.** found in Appendix I. Overall, household incomes are predicted to rise in the next five years and the median household income is predicted to increase to approximately \$77,000.

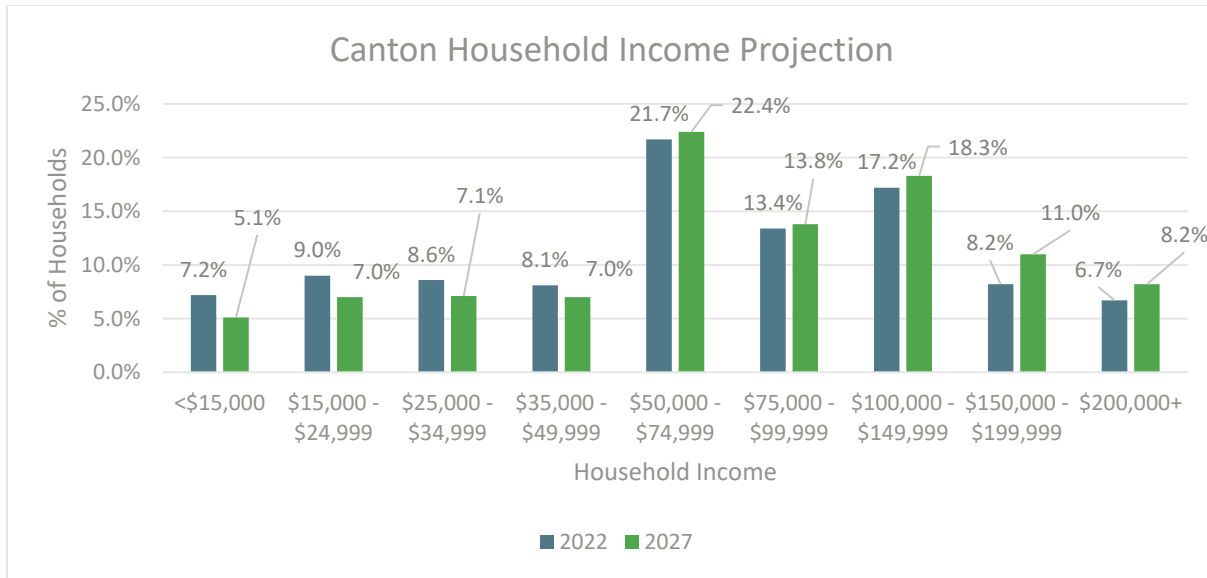


Figure 2: Canton Household Income Projection. Source: Esri, retrieved 2022.

Commuter Inflow/Outflow

By looking at commuting patterns, we can better understand employment flows around Canton (see Figure 3). In 2019, approximately 10,701 individuals commuted into Canton from outside areas for work. Conversely, approximately 10,470 people who lived in Canton traveled outside the city for work. Overall, the net number of commuters who traveled to Canton for work in 2019 was 231, meaning that the city is drawing more people in for employment than are leaving. Just over 1,000 individuals both live and work in Canton.

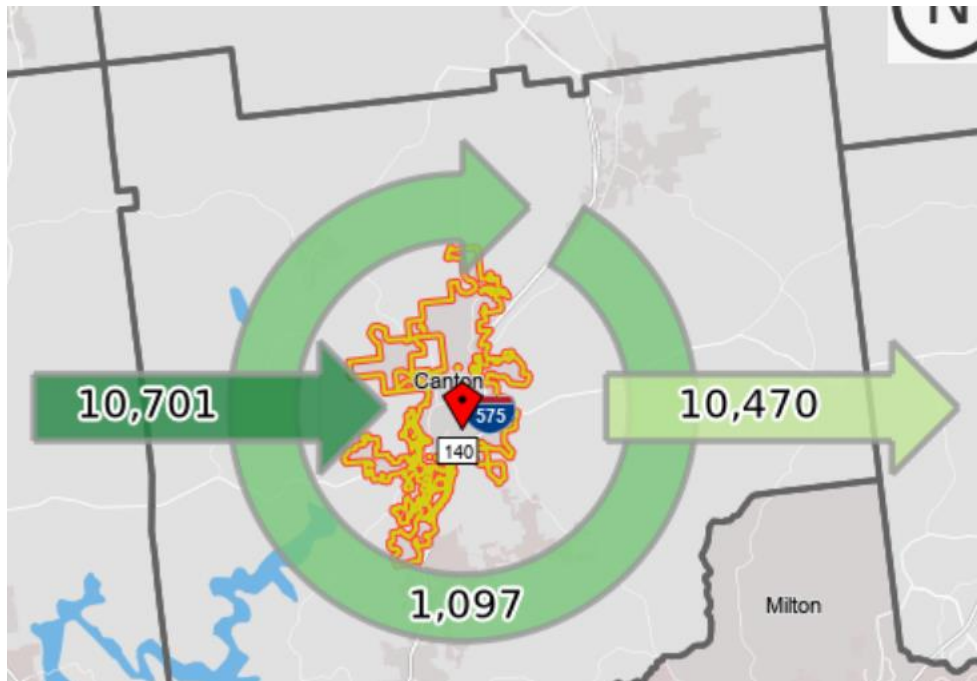


Figure 3: Canton Commuting Patterns. Source: U.S. Census OnTheMap, retrieved 2022.

Housing by Year Built

The city has a housing stock of approximately 11,000 units, with the vast majority having been built in the past 30 years (see Figure 4). In the early 2000s, the city experienced a housing boom, during which almost half of the homes in the area were built. New construction has since slowed, despite continued growth in the city. The decrease in new construction, combined with the city’s population growth, will need to be taken into account in a housing plan.

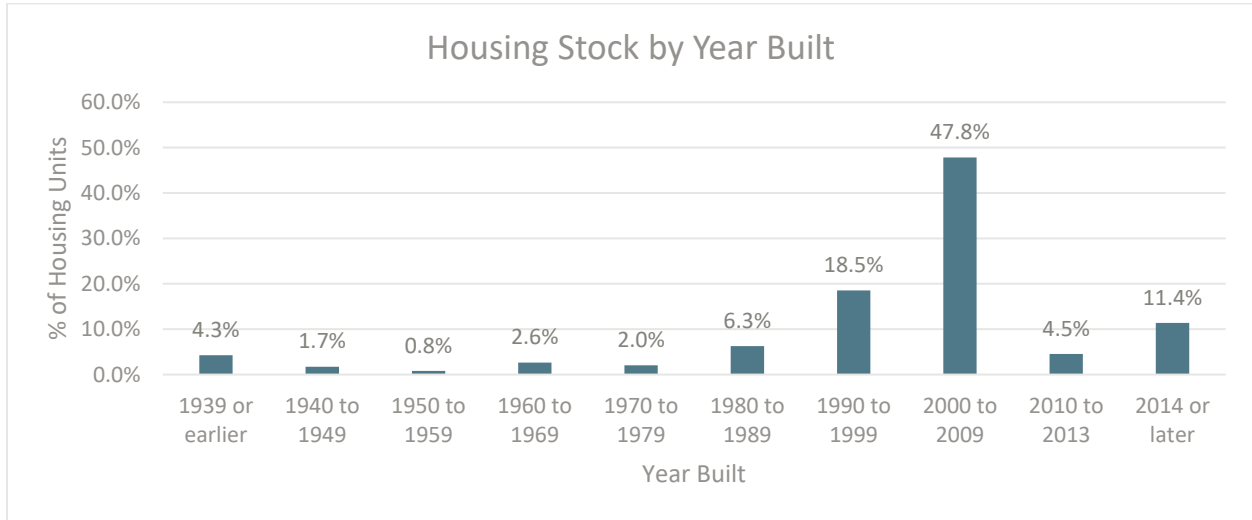


Figure 4: Canton housing stock age. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

Housing by Type

Housing in Canton is a blend of single-family units and multi-family units (see **Error! Reference source not found.**). Since the 2020 Housing Needs Assessment, the percentage of single-family units has grown, while the percentage of multi-family homes has decreased. This change is driven by an increase in the number of single-family homes, as well as a decrease in the number of housing with three to 19 units (see **Error! Reference source not found.**). Further, while the number of developments with 20+ units grew, the relative share of that category as a percentage of total housing units declined.

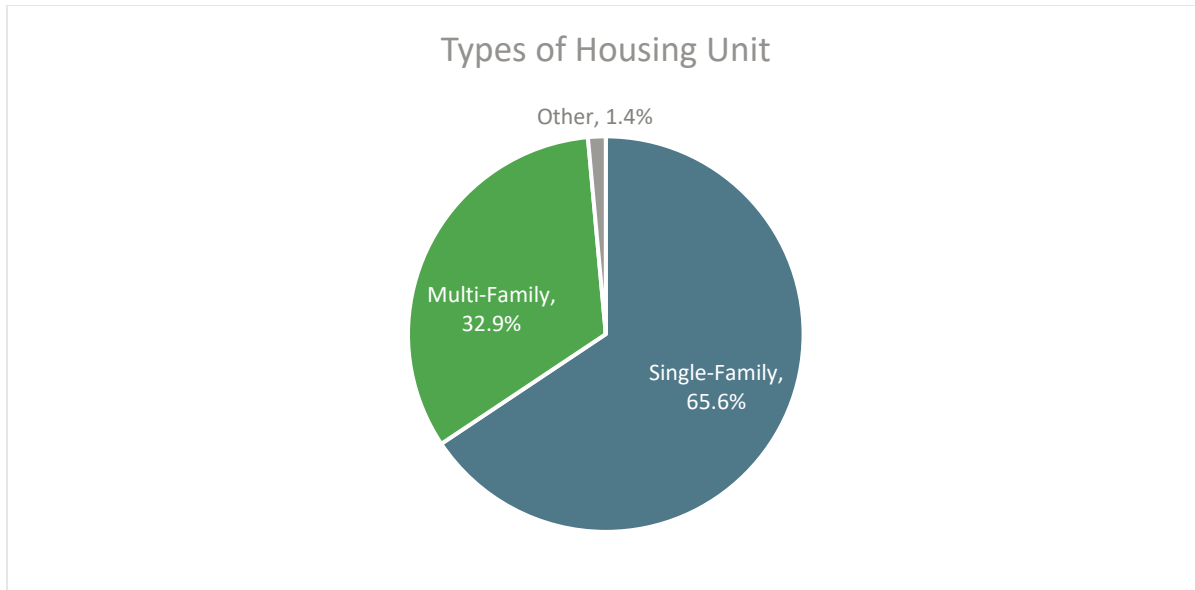


Figure 5: Canton Housing by Housing Type. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

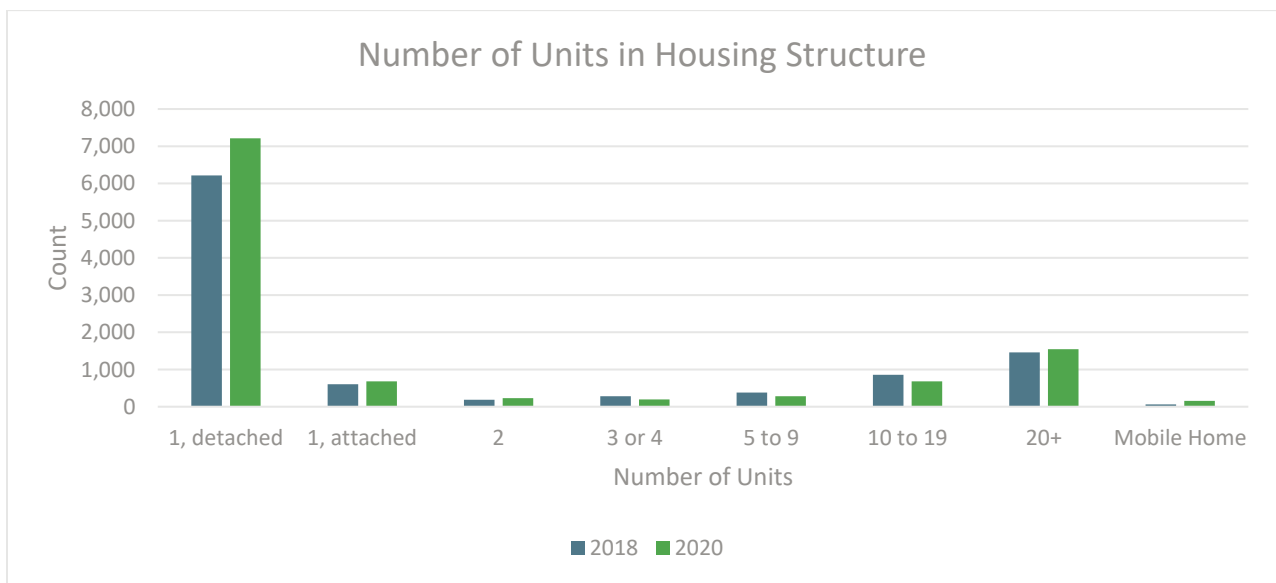


Figure 6: Canton Housing by Number of Units in Structure. The 2020 Housing Needs Assessment used 2018. 2020 reflects most current estimates. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

Housing Tenure

The percentage of housing units occupied by renters has increased since 2010. This peaked in 2020, when about 50% of occupied housing units in Canton were occupied by renters. Since

then, the percentage of renter-occupied units has declined slightly, a trend that is expected to continue for the next 5 years.

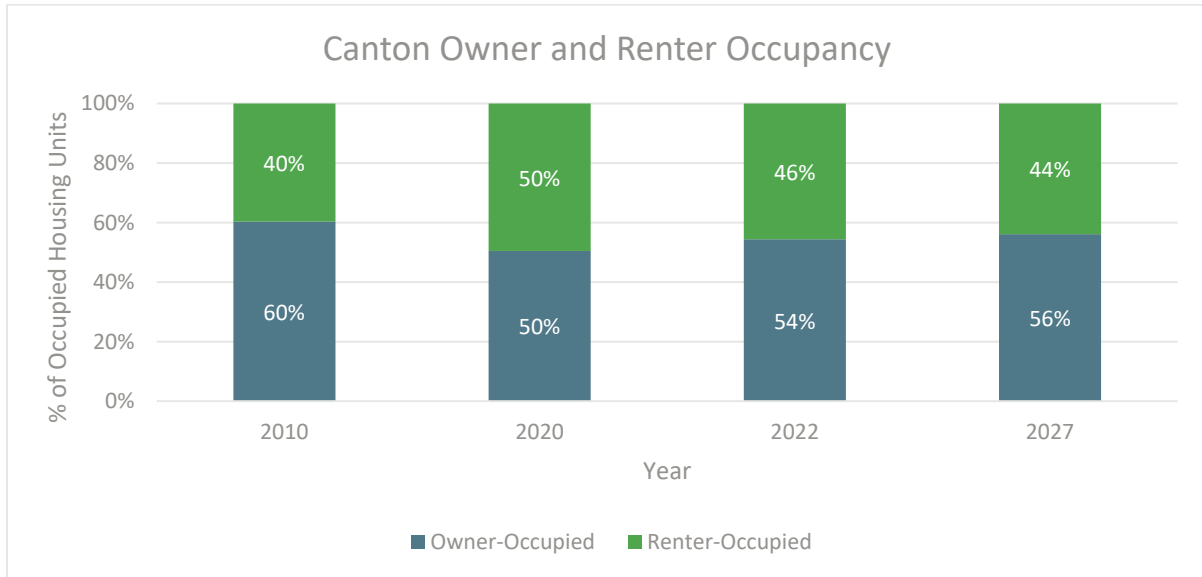


Figure 7: Canton housing tenure over time for occupied housing units. Source: 2010 and 2020 ACS 5-Year Estimates and Esri, retrieved 2022.

Owner-Occupied Home Value

The median home value in Canton is \$237,800, slightly higher than the national value of \$229,800. The majority of home values range from \$150,000 to \$499,999. This variety in pricing provides options for buyers across the spectrum, from first-time homebuyers to more established buyers.

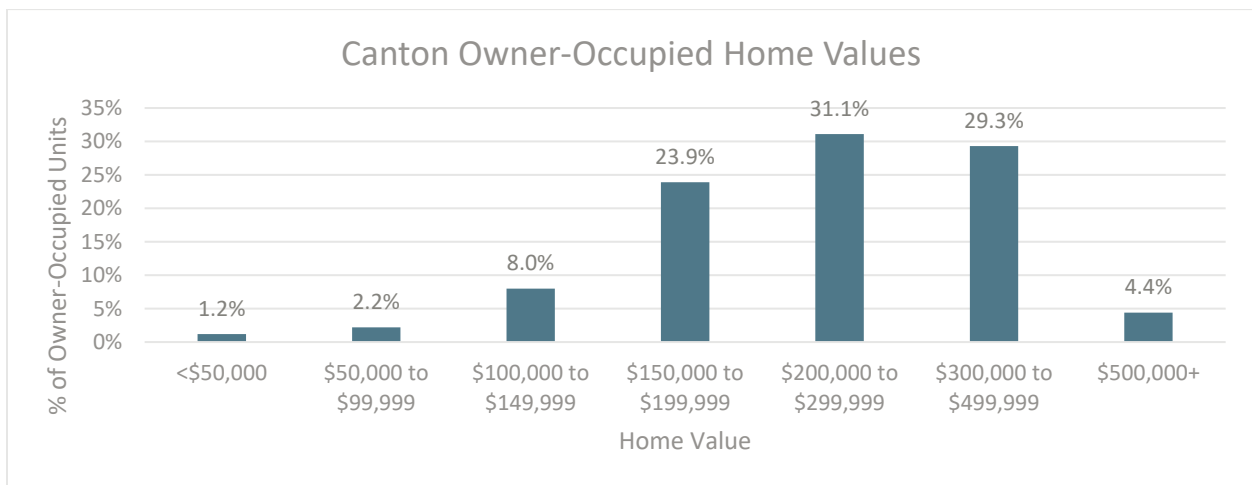


Figure 8: Canton Owner-Occupied Home Values. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

Median Gross Rent

Gross rent prices in Canton are normally distributed, with a median value of \$1,259. Almost half of all rental units are priced between \$1,000 and \$1,499 (see Figure 9). This may seem

affordable, however, over 50% of households are paying at least 30% of their monthly household income towards rent (see Figure 10). This suggests that current income levels may not be able to sustain current (or rising) rental costs.

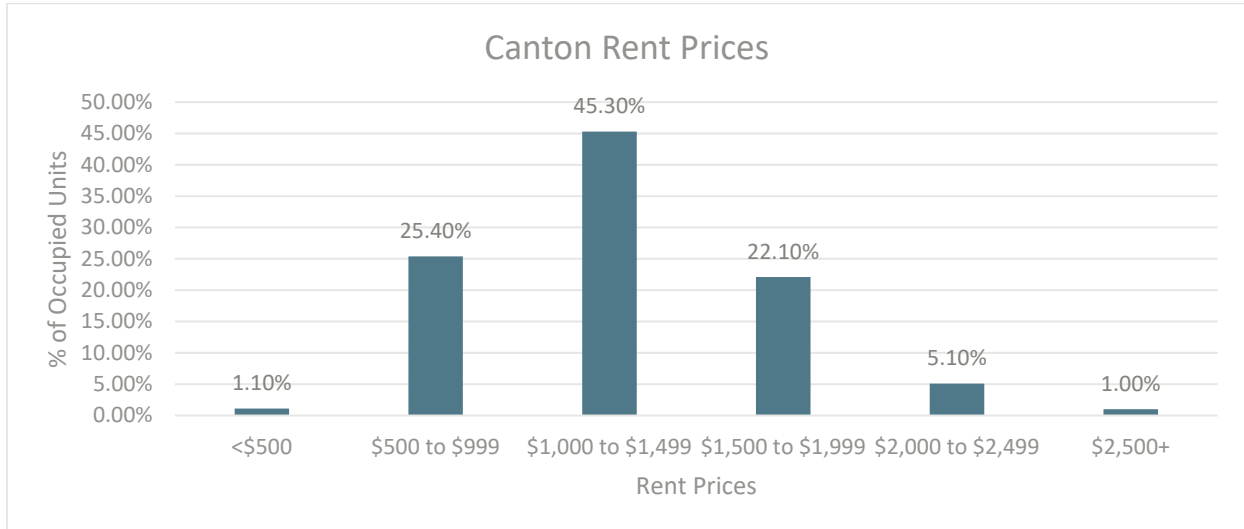


Figure 9: Gross rent prices in Canton. Gross rent is the rent plus the estimated average monthly cost for utilities and home fuels. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

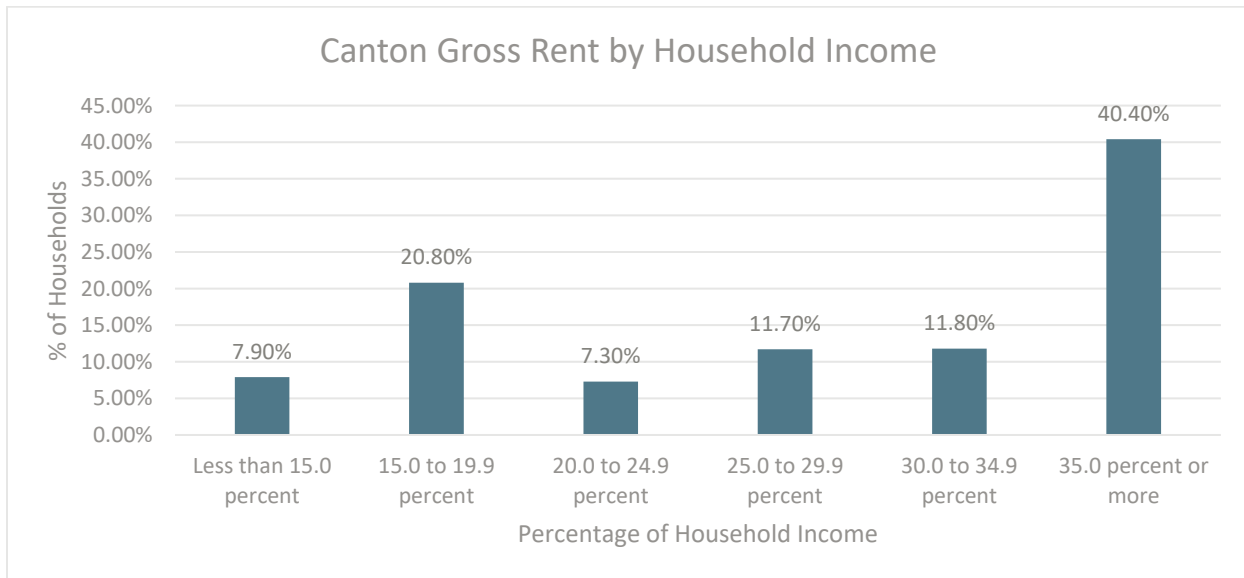


Figure 10: Gross rent as a percentage of household income. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

Owner & Renter Cost Burden

According to the U.S. Department of Housing and Urban Development (HUD), a household is cost-burdened if their monthly housing costs, including utilities, are greater than 30% of their monthly income. In Canton, almost 40% of households are cost-burdened, compared to about 31% of households in Georgia and about 32% of households nation-wide. The majority of cost-burdened households are renter households, with over 50% of renter households in Canton

being cost-burdened (see

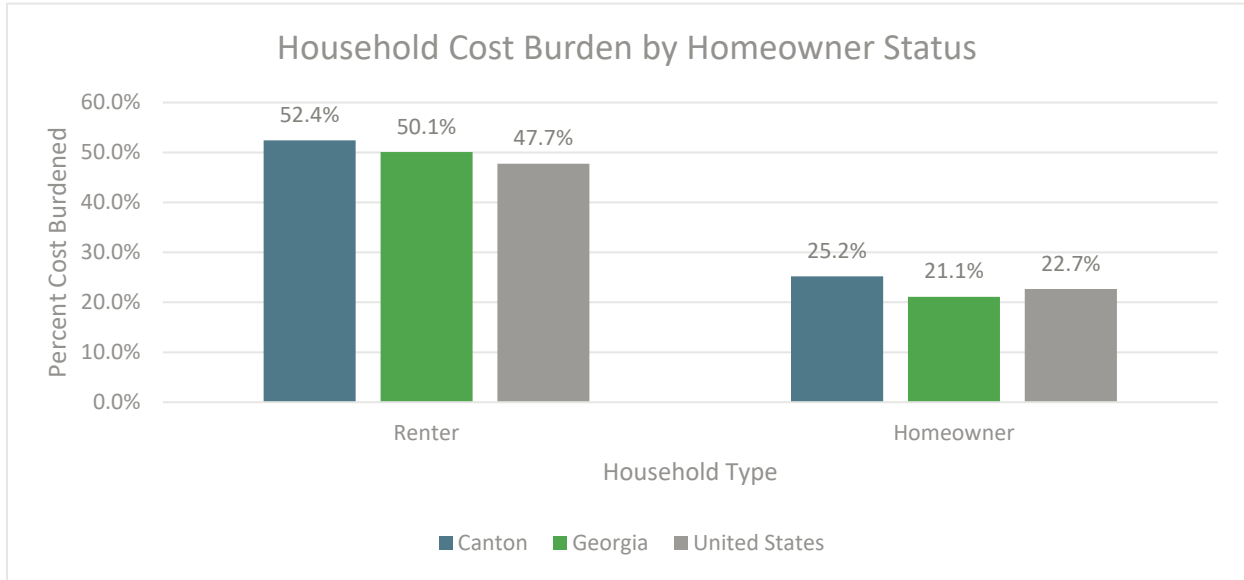


Figure 12 and Table 1).

Perhaps unsurprisingly, lower-income households are more likely to be cost-burdened than middle- or high-income households. Over 90% households with annual incomes less than \$20,000 are cost-burdened (see

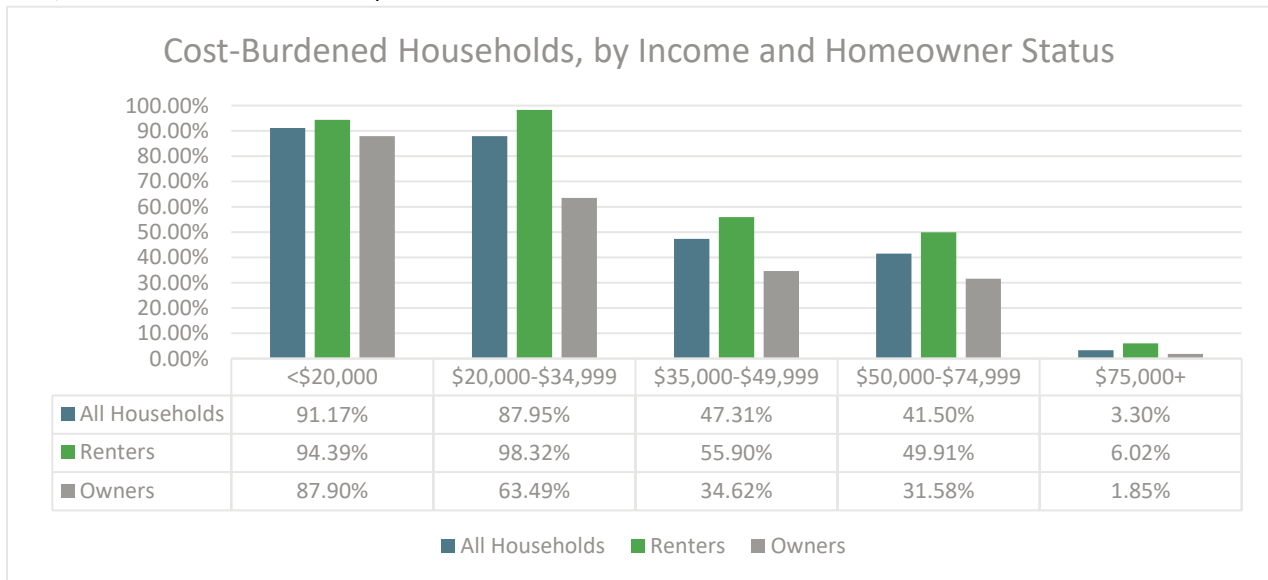


Figure 13). The high incidence of cost burden persists in the \$20,000-\$35,000 income bracket. As household incomes rise, the incidence of cost burden declines. The incidence of cost burden for those with annual incomes between \$35,000 and \$74,999 is about half of that in the lower income brackets, 47.31% and 41.50%, respectively. When household incomes increase to \$75,000 or more, the percentage of cost-burdened households drops sharply, to about 3%. The persistence of cost burden in low- and middle-income households may suggest that there is unmet need for affordable housing, particularly for renter households.

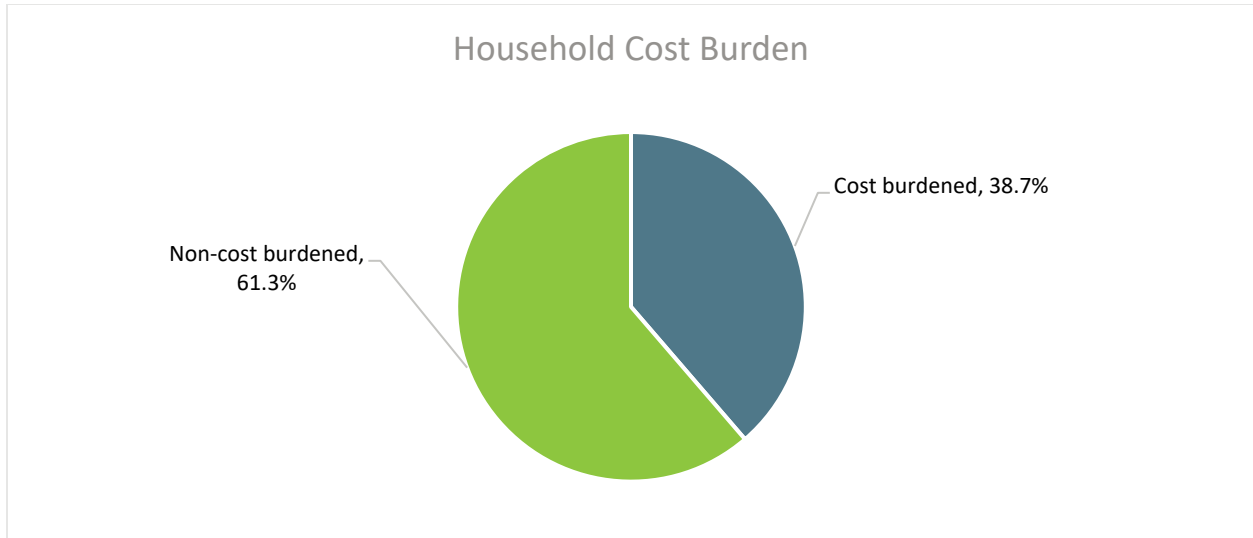


Figure 11: Percentage of households that are cost-burdened (pays > 30% of household income for housing expenses). Source: 2020 ACS 5-Year Estimates, retrieved 2022.

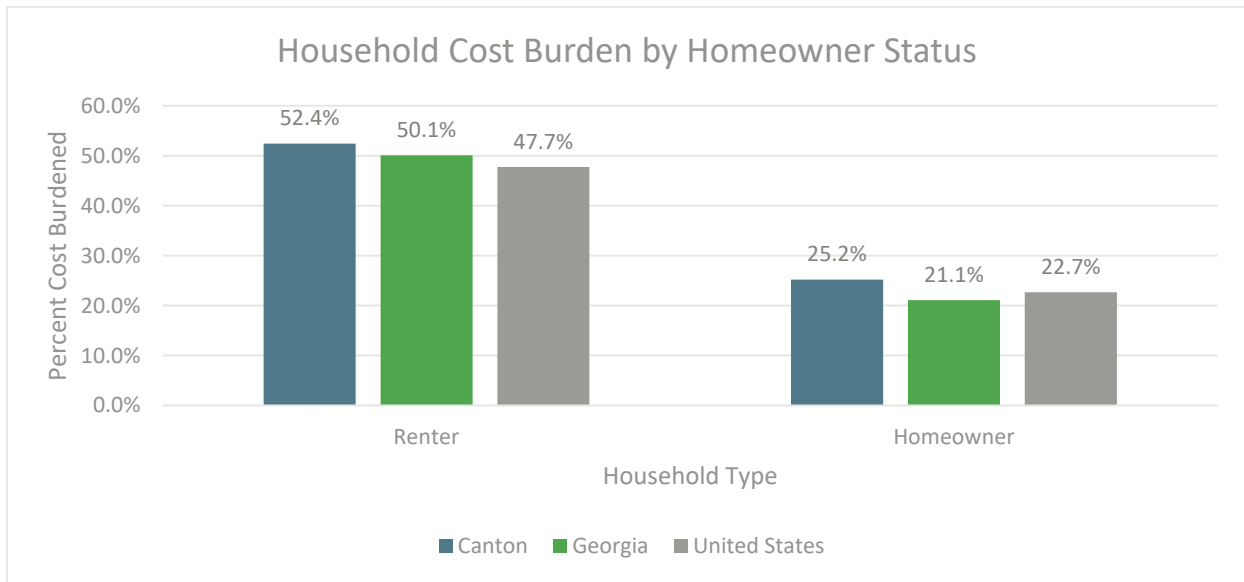


Figure 12: Household cost burden by homeowner status. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

	All Households	Renters	Owners
<\$20,000	1,197	623	574
\$20,000-\$34,999	1,117	877	240
\$35,000-\$49,999	545	384	161
\$50,000-\$74,999	827	538	289

\$75,000+	142	90	52
Total	3,828	2,512	1,316

Table 1: Number of households that are cost-burdened, by income and homeowner status. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

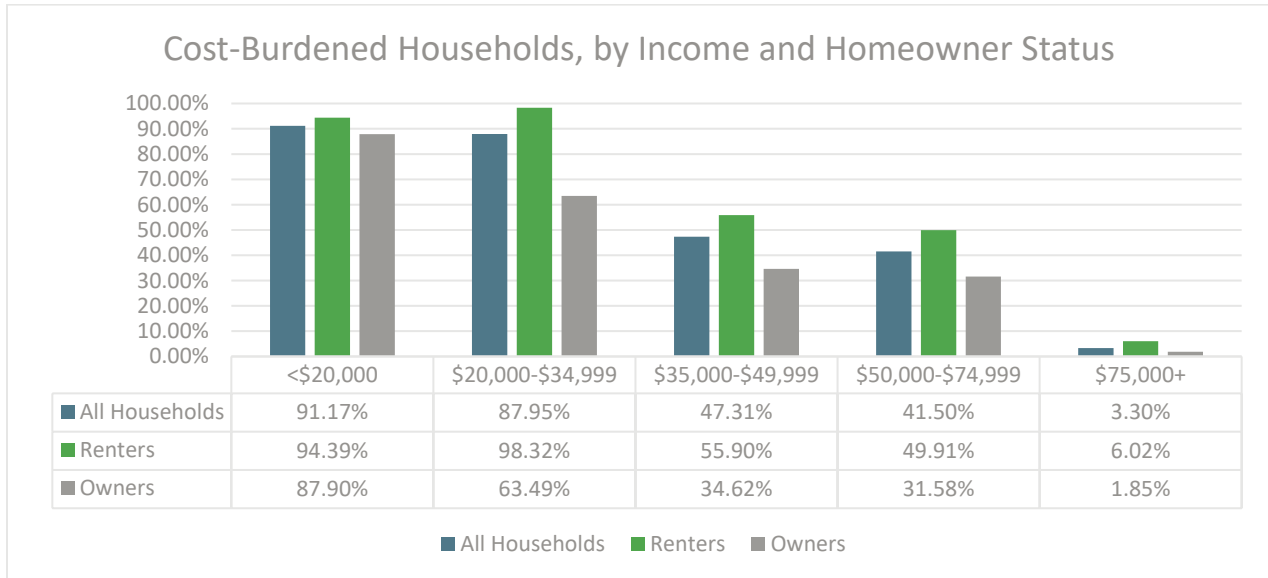


Figure 13: Percentage of households that are cost-burdened, by income and homeowner status. Source: 2020 ACS 5-Year Estimates, retrieved 2022.

Median Home Sale Price

Since August 2017, the median home sales price has been on an upward trajectory (see Figure 14). In early 2020, there was a dip in the market, likely due to the Covid-19 pandemic. Since then, the median sales price has recovered, and risen at a greater rate than before. This is largely following the national trend, though home prices have risen more quickly in Canton than the nation as a whole. The median home sales price rose almost 100% between August 2017 and August 2022 in Canton; in the United States, the median home sales price increased by about 50%.

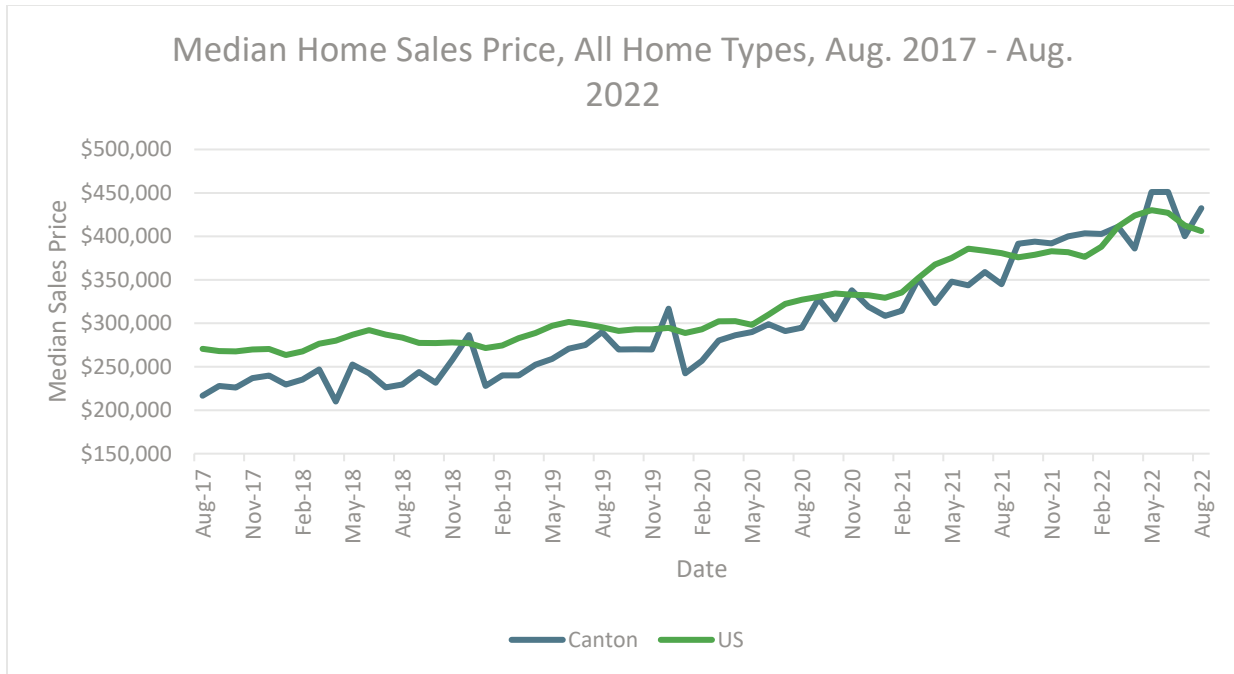


Figure 14: Median sale price for homes in Canton and United States, August 2017 to August 2022. Source: Redfin Market Insights, retrieved 2022.

Average Number of Days on Market

In Figure 15, the average number of days on the market before selling is given for Canton homes. The average duration for which a home is on the market has fallen over the last two years. Around the onset of the pandemic, the average Canton home was on the market for over two months before selling; in July 2022, the same home would sell in less than 10 days on the market. As interest rates are beginning to rise at the end of 2022, it is likely that homes will sell at a slower rate in the months to come. This trend can be seen in the datum for August 2022, which indicates that homes are sitting on the market for an average of 14 more days than in July.

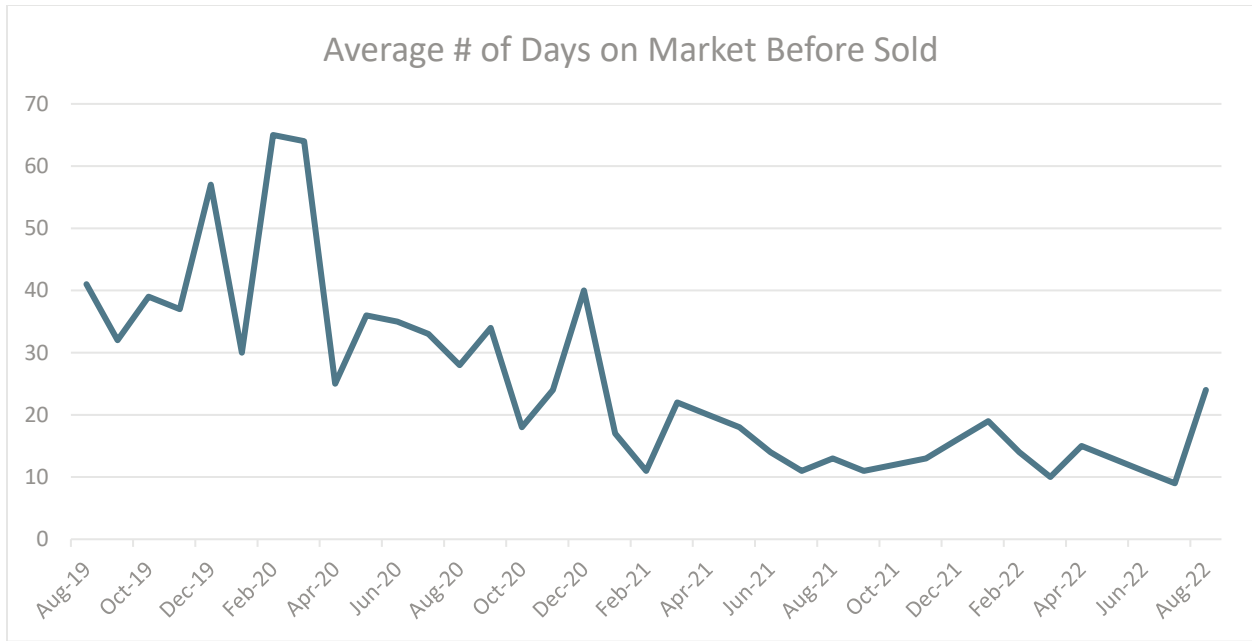


Figure 15: Average # of Days on Market. Source: Redfin Market Insights, retrieved 2022.

Number of Homes Sold by Month

The number of homes sold per month in Canton has remained relatively constant over the last three years. The housing market fluctuates with the seasons, and sharp dips in sales can be seen to occur around January of every year. Conversely, the summer months of June and July appear to be the best for sellers in Canton.

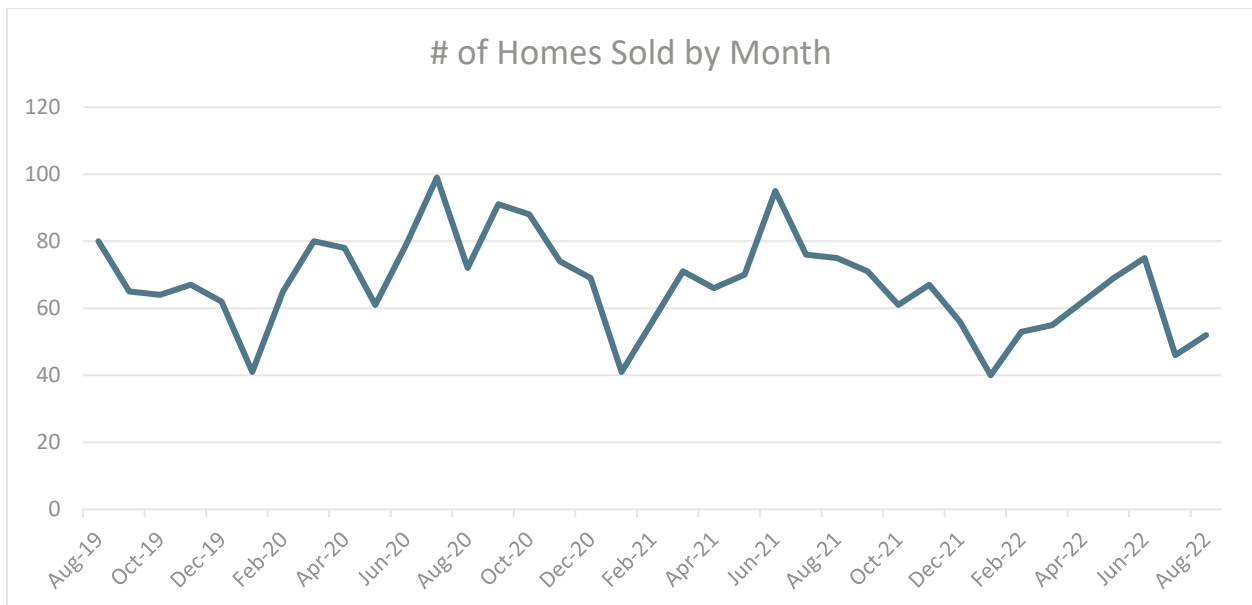


Figure 16: # of Homes Sold per Month. Source: Redfin Market Insights, retrieved 2022.

Tapestry Segmentation

Esri’s Tapestry Market Segmentation characterizes an area’s population based on shared traits, such as age, education level, income, and general lifestyle. The tapestry segmentation of Canton can be helpful in understanding the needs, habits, and preference of the population. Below, a brief explanation of the tapestries present in Canton is provided; full descriptions can be found on [this webpage](#).

Tapestry Descriptions

Middleburg residents are young families who prefer semirural living. They have traditional values and a strong preference for homeownership.

Front Porches is a mix of household types, made up of predominately young families with children and single households. The majority of households are renters, with many living in older single-family homes or multi-family homes.

Up and Coming Families is one of the fastest growing segments in the country. They are characterized by mobile, young families with a preference for new homes.

Green Acres residents prefer independence and rural living. They are primarily older, married couples with no children.

NeWest Residents are young, immigrant families. They tend to be renters, residing in older, mid- to high-rise buildings.

Hometown Heritage members are a combination of married couples (with and without children) and single parents. Residents are predominantly renters living in single family homes.

Boomburbs is a high-growth market segment, made up of young families with children. The majority of residents live in new construction, single family homes.

Canton Tapestries

Canton Tapestries	2022 Households	% of Canton Households
Middleburg	3179	24.5%
Front Porches	2824	21.7%
Up and Coming Families	2517	19.4%
Green Acres	2226	17.1%
NeWest Residents	1783	13.7%
Hometown Heritage	469	3.6%
Boomburbs	1	0.0%

Canton Tapestries	Expected Population Growth	Own	Rent	Median Age	Household Size	Median Household Income
Middleburg	1.4%	73.4%	26.6%	36.1	2.75	\$59,800
Front Porches	0.6%	46.6%	53.4%	34.9	2.57	\$43,700
Up and Coming Families	2.8%	73.9%	26.1%	31.4	3.12	\$72,000
Green Acres	0.9%	86.1%	13.9%	43.9	2.7	\$76,800
NeWest Residents	3.0%	16.6%	83.4%	27.3	3.35	\$30,200
Hometown Heritage	3.0%	40.0%	60.0%	32.4	2.66	\$28,200
Boomburbs	3.5%	84%	16%	34	3.25	\$113,400

Table 2: National tapestry statistics. Source: Esri, retrieved 2022.

Housing Demand Model

The housing demand model forecasts and quantifies annual demand over a twelve-year period. With U.S. Census data and American Community Survey estimates, the project team has estimated housing demand between 2020 and 2032.¹

The project team makes several assumptions in extrapolating to 2032, which is a requirement for any predictive model. First, average household size is assumed to remain constant from 2020 to 2032 in this model. Next, to predict total housing units demanded by 2032, a population projection for 2032 must be made. In order to do so, the project team assumes the city’s growth rate over the last five years will continue for the next twelve. Finally, the ratio of total households to total housing units is expected to remain constant. If affordability is to remain constant or improve, this ratio must, at a minimum, remain constant. Thus, the minimum number of housing units required between 2020 and 2032 can be calculated by averaging the ratio of households-to-housing-units over the last 20 years and applying that average to 12-year estimates of the number of households. Then, using population trend, occupancy, group quarters, and household size data, projections can be calculated.

Using these data, the project team has projected the demand for new housing units in Canton by 2032. Based on the estimates presented in Table 3, Canton will need to develop an additional 3,861 units between 2020 and 2032 to accommodate an additional 7,748-person growth in population and keep housing costs as stable as possible. This equates to the addition of about 322 units per year between 2020 and 2032. Of course, population growth could continue without any new housing developments; in this case, housing costs would increase substantially. Conversely, many more than 3,861 units could be developed in Canton, thereby reducing housing costs by an even greater margin. However, the estimated demand of 3,861 new units predicts the number of new units required to keep costs at a level that is comparable to that which was observed in 2020.

¹ At the time of the report, the most recent data from the US Census Bureau and American Community Survey for Canton, GA were from 2020.

	2000	2010	2020	2032 (Projected)
Population	7,655	22,958	32,973	40,721
Group Quarters Population	258	211	326	403
Percentage of Population in Households	96.63%	99.08%	99.01%	99.01%
Household Population	7,397	22,747	32,647	40,318
Average Household Size	2.76	2.77	2.88	2.88
Number of Households	2,662	7,510	10,340	13,999
Housing Unit Occupancy Rate	94.04%	87.83%	93.42%	84.24%
Number of Housing Units	2,885	9,341	12,758	16,619
Housing Units-to-Household Ratio	1.0837716	1.2438083	1.2338491	1.1871430
Estimated Number of Vacant Units	172	1,137	840	2,620
Estimated New Units 2000-2010; 2010-2020; 2032 projected		6,456	3,417	3,861

Table 3: Housing Demand Model. Source: U.S. Census, American Community Survey, Esri 2022, & TPMA.

Further analyses could be performed on the product of the housing demand model to understand with more specificity what type of housing units will be demanded in Canton in 2032. First, and most simply, it could be helpful to ask: What would it take to maintain the status quo? If housing tenure, or the ratio of homeowners to renters were to remain constant between 2020-2032, Table 4 could be used to predict the number of units that would need to be developed for homeowners and the number that would need to be developed for renters.

Housing Tenure	Current Mix	Annual Total	12-Yr Total
All Units	100%	322	3,861
Owner-Occupied	50.50%	162	1,950
Renter-Occupied	49.50%	159	1,911

Table 4: Housing Tenure Projections. Source: U.S. Census & TPMA

Similar calculations could be made for housing type. If the city were to maintain its current mix of housing as measured by number of units per structure, the demand would look like the output provided in Table 5. For example, 2,533 detached, single-family homes would need to be developed to maintain the current mix. If, however, the city was to make a push for higher-density development, these figures would need to be adjusted; the same would be true if fewer properties remain available for single-family developments.

Housing Type	Current Mix	Annual Total	12-Yr Total
Single-Family, Detached	65.60%	211	2,533
Single-Family, Attached	6.20%	20	239
Low-Density Multi-Family (2-4 units)	3.90%	13	151

High-Density Multi-Family (5 or more units)	22.90%	74	884
Other (Mobile Homes, Boats, RVs)	1.40%	5	54

Table 5: Housing Type Projections. Source: U.S. Census & TPMA

Planned Developments

As of March 2022, the City of Canton has approved 11 new housing developments. A variety of housing types have been approved, and each is intended to serve a different community housing need. These modern apartments, townhomes, senior living facilities and other units will help support the city as its population continues to grow. New housing developments are almost exclusively medium and high-density units – the development of which will become increasingly important as land availability in the city declines.

In total, 2,832 units are planned to be built as part of the 11 approved housing developments in Canton. In other words, the city has already approved the development of approximately 75% of the housing required to support its ongoing population growth through 2032. Therefore, based on the housing demand model, Canton will need to develop an additional 1,029 housing units over the next ten years. At present, the city appears to be on track to meeting its development goal of 3,861 new housing units by 2032.

Project Name	# of Units	Approval Date
Jackie Moore Lane	252	12/5/2019
1010 Marietta Road	154	8/19/2021
Canton Senior Apts.	120	9/19/2019
Chapman Homes	299	11/19/2020
Academy & Main	250	1/21/2021
Prominence Apts.	168	1/21/2021
Avanti	266	3/4/2021
Mill on Etowah	280	6/17/2021
Old Hospital Site	290	9/16/2021
Great Sky - Pod 16	502	9/2/2021
Riverstone-Pod I Dominion	251	1/20/2022

Table 6: Approved Housing Developments. Source: City of Canton, March 2022

RECOMMENDATIONS

Support Pathways to Homeownership

Homeownership has traditionally been the most effective pathway to financial stability and wealth creation for Americans and American families. Current economic forces and conditions, however, have put the “American Dream” out of reach for some individuals and families, including in the City of Canton. The project team encourages city leadership to develop intentional and specific programming and resources to improve the pathway to homeownership for residents of the community.

Strategy: Create a Down-Payment Assistance Program

One of the most prominent barriers to homeownership for low-to-moderate income families is an inability to accumulate sufficient funds to afford the initial down payment and closing costs. The project team encourages city leadership to explore options to create and capitalize a down-payment assistance fund. The fund can be structured as a grant, a low or no-interest loan, a forgivable loan, or a deferred loan in which repayment is not due until the resale of the home. The program can be structured in a variety of ways, but generally borrowers must fall within income and home purchase price eligibility requirements.

The city and/or appropriate partners can seed-fund the down-payment assistance fund by utilizing a variety of funding sources. Some of those funding sources include:

- [HUD Home Investment Partnership funds](#)
- [HUD Community Development Block Grant funds](#)

Borrowers can also access additional funds through the [Georgia Dream Homeownership Program](#)

Case Study: [Cuyahoga County Down Payment Assistance Program](#)

The Cuyahoga County Down Payment Assistance Program provides down payment assistance of 10 percent of the purchase price, up to \$14,900. The assistance is in the form of a deferred loan, partially forgiven after 10 years. Borrowers must have low or moderate incomes, cannot have owned a home within the last three years, and must purchase a home in particular cities and counties, among other program requirements.

Strategy: Housing Education and Counseling

Another prominent barrier to homeownership for first-time buyers is a lack of knowledge and understanding of the process and requirements to purchase a home. The project team encourages city leadership to create, or partner with an existing organization to create a homeownership education and counseling program. A homeownership education and counseling program can help individuals and families learn more about the homebuying process, determine if homeownership is a good fit, and help begin identifying potential obstacles, accessing resources, and taking the appropriate steps needed to become a homeowner.

Specific topics of education and counseling could include:

- Buyer readiness
- Mortgage products
- Appraisals and inspections
- Avoiding predatory lending
- Financial responsibilities
- Foreclosure avoidance
- Refinancing
- Maintenance requirements

The city could consider making the education and counseling program a requirement for individuals and borrowers looking to access the down-payment assistance fund.

Case Study: [Clearwater, Florida Homebuyer Education](#)

The City of Clearwater, Florida requires potential homebuyers requesting down payment assistance to complete at least eight hours of homebuyer education with a HUD-approved housing counseling agency.

Utilize the Full Spectrum of Public Funding Sources

To catalyze new residential development and the redevelopment of underutilized or vacant properties, the city of Canton must take advantage of the multitude of public funding sources available to incentivize and subsidize development activity. With recent increased funding from the federal government to support infrastructure, transportation, economic development, and housing, it is imperative city leadership develop a well-rounded understanding of funding sources, funding applications, funding cycles, and eligibility requirements. In addition, city leadership should continue to foster strong relationships with regional and state agencies with public funding sources available to support residential development and redevelopment.

Strategy: Strengthen Relationships with State and Federal Representatives

It is important to recognize that consistent and intentional communication with state and federal lawmakers is necessary to secure both formula and competitive public funding sources. The project team recommends that city leadership, in collaboration with appropriate local and regional partners, develop a government affairs strategy to build stronger relationships with regional, state, and federal elected officials, their staff, and develop standing meetings to ensure that lawmakers are aware of community priorities and can advocate for funding to support a healthy housing market in Canton. This is especially important, considering the complexity of new legislation passed in recent years, including ARPA Funding, the Bipartisan Infrastructure Law, and the Inflation Reduction Act. All three federal bills include a variety of funding opportunities to support housing at regional and local levels.

Case Study: [Montpelier, Vermont](#)

The City of Montpelier has modeled effective local approaches for helping housing, including funding some costs of developing apartments and providing down payment assistance to home buyers and grants for creating accessory dwelling units.

Strategy: Inventory of Public Funding Sources

In addition to new funding sources outlined in recent federal legislation, there are several traditional funding sources to support healthy housing markets. City leaders should ensure they understand how these funding sources may be used to incentivize and support new development, redevelopment, and infrastructure investment. A few of those sources include:

Federal Funding Programs

- [HUD CDBG Entitlement Program](#)
- [Choice Neighborhood Program](#)
- [Hope VI Main Street Program](#)
- [Housing Trust Fund](#)
- [HUD HOME Investment Partnerships Program](#)
- [Neighborhood Stabilization Program](#)
- [HUD Rental Assistance Demonstration](#)
- [Section 108 Loan Guarantee Program](#)
- [Section 202 Supportive Housing for the Elderly](#)
- [Low-Income Housing Tax Credit Program](#)
- [New Markets Tax Credit Program](#)

(Re)Develop for the Future

With the decrease in new housing construction, combined with the city's current and projected growth, a focus on new development and redevelopment of underutilized property needs to be taken into account to create a healthy housing market. City leaders should continue to identify potential sites for new development, pinpoint sites for reinvestment and repurposing, and think about how the city can incentivize these investments.

Strategy: Revisit Strategic Sites Identified in 2020 Housing Assessment

The 2020 Canton Housing Needs Assessment identified several possible locations for new residential development and the preservation and rehabilitation of existing property. While new development has started since the 2020 study, many strategic sites remain available for residential development. The project team encourages city leadership to revisit the sites identified in the previous plans. Those sites include:

- Riverstone Corridor
- Canton Marketplace Corridor
- Marietta Road
- Historic Housing east of Main Street
- Old Hospital site
- Various commercial spaces downtown
- Outer downtown ring, along the river
- Mill Villages
- Downtown Canton
- North Canton

Strategy: Evaluate Need and Options for Specialized Housing

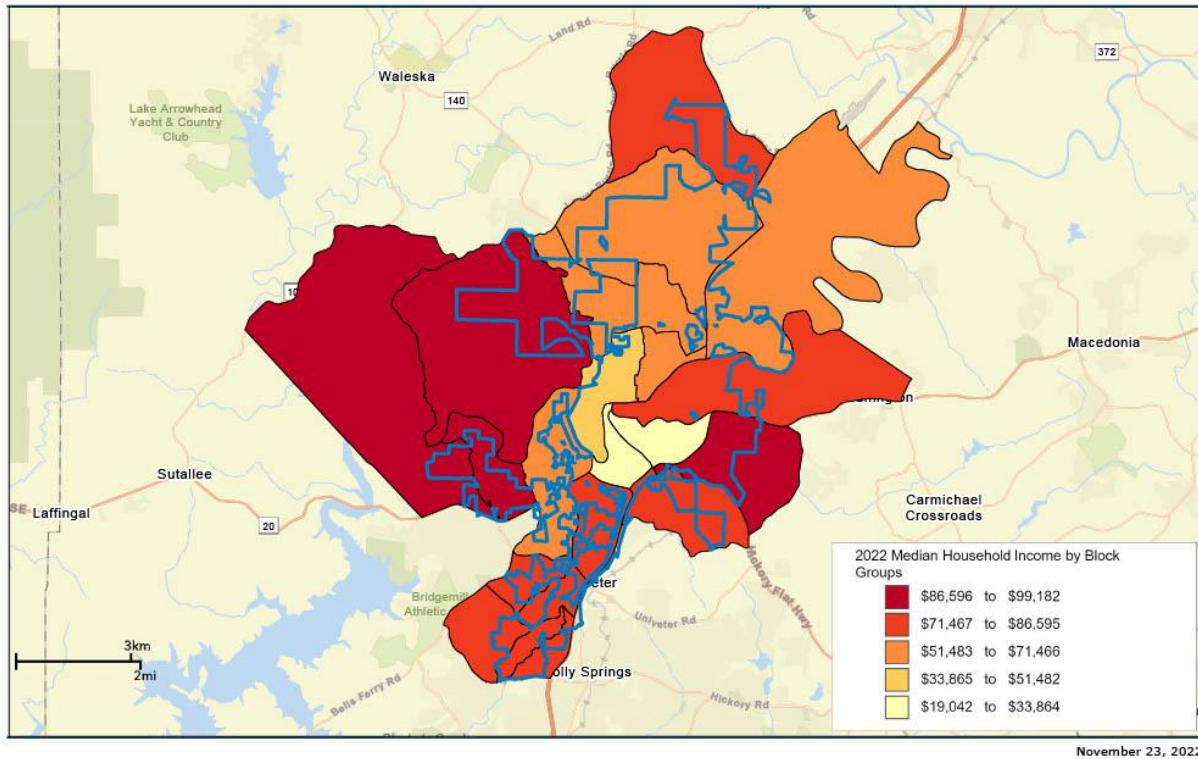
The last housing assessment, conducted in 2020, identified the need for a variety of specialized housing options in Canton, Georgia. A diverse housing mix provides housing options for individuals and families of varying means of income and is a characteristic of a healthy housing market. The project team encourages city leadership to continue to work with public housing agencies and private developers to assess and plan to catalyze investment to meet the diverse housing needs of the residents of the community. Those housing types can include:

- Supportive Housing
- Transitional Housing
- Senior Living
- Housing for the Disabled
- Market-Rate Housing
- Below-Market Housing
- Luxury Housing
- Workforce Housing

APPENDIX I: MAPS



Canton, GA Median Household Income by Block Group



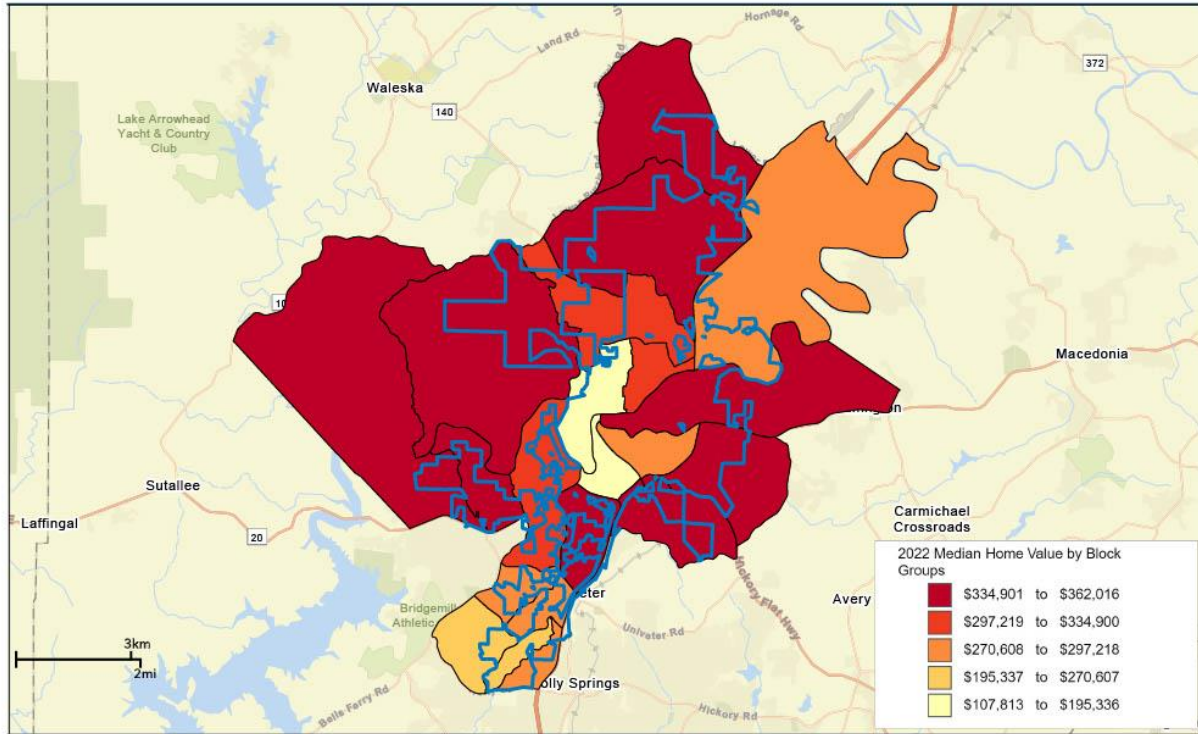
©2022 Esri

Page 1 of 1

Figure 17: Map of 2022 median household income by block groups. See Source: Esri, retrieved 2022.



Canton, GA Median Home Value by Block Group



November 23, 2022

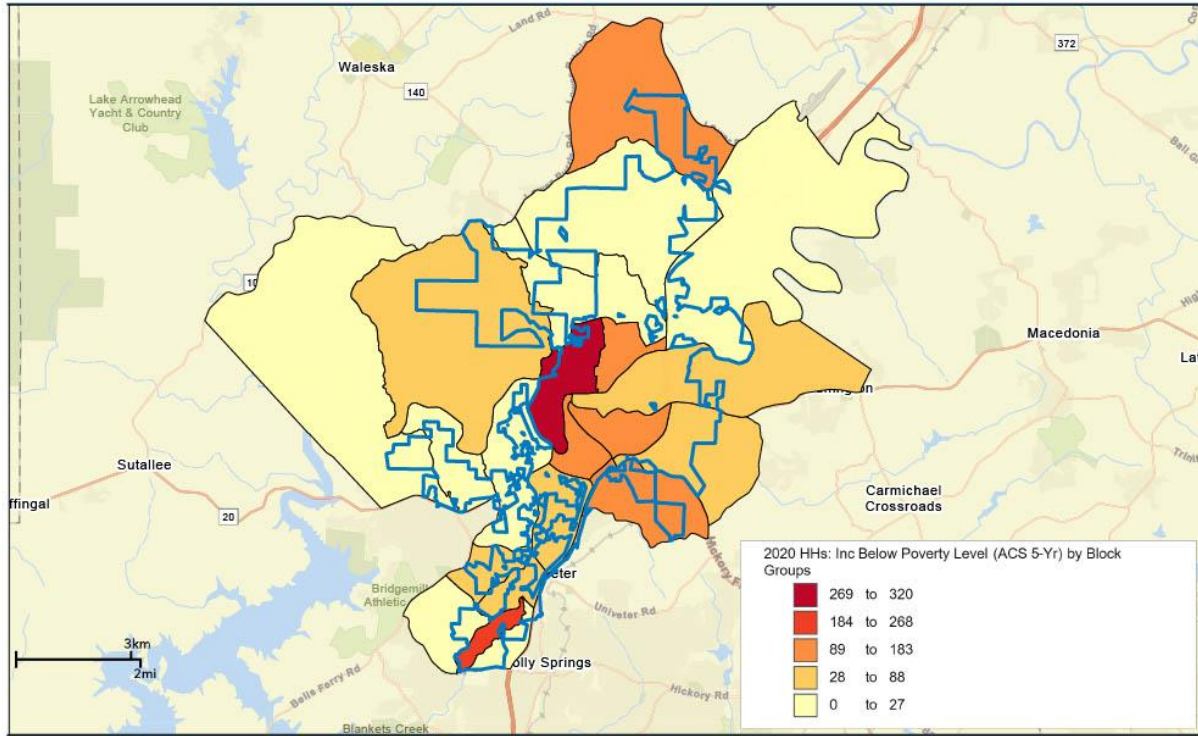
©2022 Esri

Page 1 of 1

Figure 18: Map of 2022 median home value by block groups. Source: Esri, retrieved 2022.



Canton, GA Households Below Poverty Level by Block Group



November 23, 2022

©2022 Esri

Page 1 of 1

Figure 19: Map of the number of households with household incomes below the poverty level in 2020 by block groups. Source: Esri, retrieved 2022.

APPENDIX II: MAP TABLES

Median Household Income

Block Group	2022 Median Household Income
130570901.021	\$81,355
130570903.031	\$90,601
130570903.032	\$90,780
130570903.033	\$90,711
130570904.011	\$39,810
130570904.012	\$64,223
130570904.021	\$65,293
130570904.022	\$63,978
130570904.023	\$63,155
130570906.032	\$99,182
130570906.041	\$27,919

130570906.042	\$82,590
130570906.051	\$66,107
130570906.052	\$19,042
130570906.061	\$77,081
130570906.062	\$76,827
130570907.071	\$80,188
130570907.072	\$79,522
130570907.081	\$80,036
130570907.082	\$79,337
130570907.083	\$79,694

Table 7: Median Household Income by Block Group. Source: Esri, retrieved 2022

Median Home Value

Block Group	2022 Median Home Value
130570901.021	\$352,279
130570903.031	\$350,478
130570903.032	\$349,751
130570903.033	\$350,000
130570904.011	\$107,813
130570904.012	\$330,711
130570904.021	\$278,049
130570904.022	\$339,091
130570904.023	\$325,778
130570906.032	\$348,954
130570906.041	\$277,778
130570906.042	\$362,016
130570906.051	\$313,529
130570906.052	\$127,564
130570906.061	\$352,143
130570906.062	\$343,662
130570907.071	\$263,438
130570907.072	\$280,909
130570907.081	\$263,110
130570907.082	\$279,508
130570907.083	\$280,814

Table 8: Median Home Value by Block Group. Source: Esri, retrieved 2022

Households Below Poverty Level

Block Group	# of Households Below Poverty Level
130570901.021	105
130570903.031	0
130570903.032	42
130570903.033	0
130570904.011	320
130570904.012	149
130570904.021	0

130570904.022	0
130570904.023	11
130570906.032	62
130570906.041	123
130570906.042	77
130570906.051	19
130570906.052	128
130570906.061	36
130570906.062	100
130570907.071	218
130570907.072	10
130570907.081	0
130570907.082	45
130570907.083	40

Table 9: Number of Households Below Poverty Level. Source: Esri, retrieved 2022.