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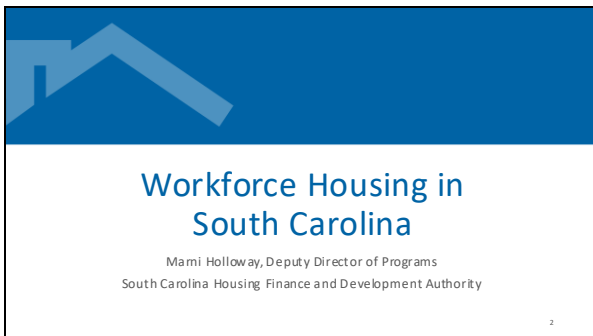
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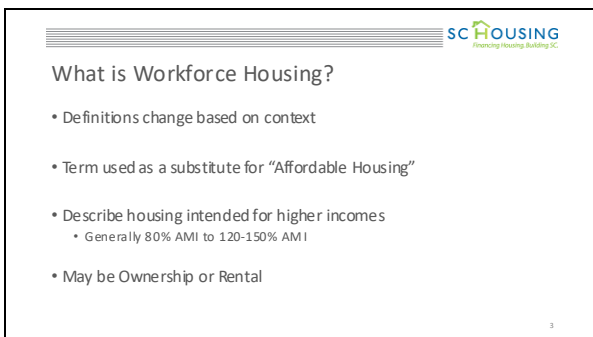
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## Quick discussion of AMI levels

- Most fund sources rely on HUD calculations
- Geographic variability
- Impact of household composition on affordability
  - Residual Income Methodology

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## Population Growth and Demand

Figure 2 - Population Change by County: 2010-2020

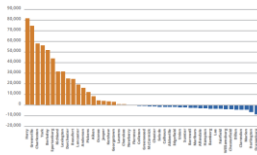
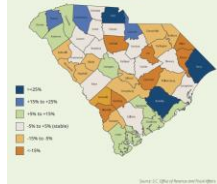


Figure 3 - South Carolina Projected Population Change 2020-2030



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## Impact of Supply Shortages

Figure 5 - S.C. Single-Family Housing Permits vs. Pop. Growth



Figure 6 - S.C. Multi-Family Housing Permits vs. Pop. Growth



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SC HOUSING  
Financing Housing Building SC

### Wages and Increasing Costs

**Key Findings**

- Homeownership Costs Have Surged:** In 2024, 176 MSAs require a six-figure income to buy a typically priced home with 10% down, up from 30 in 2019. In 125 MSAs, the income needed to purchase has doubled or more since 2019.
- Renting Is Increasingly Unaffordable:** Nearly half (47%) of tracked occupations cannot afford a two-bedroom apartment, compared to 38% in 2019. In 32 MSAs, the salary needed to comfortably rent exceeds \$75,000.
- Wages Lag Far Behind Costs:** Even traditionally high-earning professionals are losing housing access. In Seattle, dentists cannot afford to buy a typically priced home; in Asheville, civil engineers are priced out despite earning nearly \$100,000.

Priced Out – National Housing Conference, September 2025

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SC HOUSING  
Financing Housing Building SC

### Single-Family Homeownership Fiscal 2025

SC Homebuyer (Bond)	2025	2024	2023
Units	1,648	1,346	1,192
Total loan amount (1% Mfg.)	\$36,348,829	\$27,922,493	\$22,960,654
Total CPA (2nd Mfg.)	\$13,472,841	\$10,821,000	\$9,777,000
Average loan amount	\$22,0504	\$20,7445	\$19,2387
Palmetto Home Advantage (TBA)	2025	2024	2023
Units	259	338	345
Total loan amount (1% Mfg.)	\$66,234,316	\$85,999,725	\$34,389,057
Total CPA (2nd Mfg.)	\$72,9541	\$70,6491	\$52,9390
Average loan amount	\$25,5731	\$25,4437	\$23,2233
SC Tax Credit (MCO)	2025	2024	2023
Units	85	73	69
Total loan amount (1% Mfg.)	\$21,660,945	\$17,365,107	\$14,485,004
Average loan amount	\$25,3658	\$23,7878	\$20,9928
Total Programs	2025	2024	2023
Total Homebuyers	1,992	1,757	1,409
Total Loans\$	\$46,4757,016	\$39,4112,816	\$28,9068,645

Note: Total loans includes CPA

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SC HOUSING  
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### Homeownership – At A Glance




**29%**  
Income at or below 80% AMI



**54%**  
Female Head of Household



**46%**  
Targeted Areas



**98%**  
Loans Placed in all 46 Counties

Note: income limit in all counties old = 100%

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Made it Home!

- Provides incentives for Homebuilders to create affordable housing
- \$5 million will be available
- Projecting 130 new homes statewide over 18 months

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Made it Home!

- Two tiers :
  - Homes must be at least 1,200 sf with 3 bedrooms and 2 bathrooms. Homes will be sold for no more than \$200,000
  - Homes must be at least 1,000 square feet with 2 bedrooms and 2 bathrooms. Homes will be sold for no more than \$175,000
- Buyers must be at or below 150% of the HUD statewide AMI
- Builders will receive a Cost Offset Subsidy of \$12,500, and Buyers will receive up to \$25,000 DPA

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Made it Home!

**Program Timeline**

August 22 - Post Request for Applications

September 5 - Deadline to submit questions

September 12 - Answers to questions posted

September 30 - Appl call on Deadline

October 1 - Begin application review

October 30 - Program Award Announcements

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Small Rental Development Program

- Funds for the development of small rental projects
  - Up to 39 units
  - Statewide
  - Annual application cycle
  - \$32 million available in 2025
  - Three funding sources
  - Funds are provided as grants, low-interest loans, or a combination
  - Income restrictions based on fund source

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Thank you!

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South Carolina Housing Finance and Development Authority  
[Marni.Holloway@schousing.com](mailto:Marni.Holloway@schousing.com) 803/896-9054

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