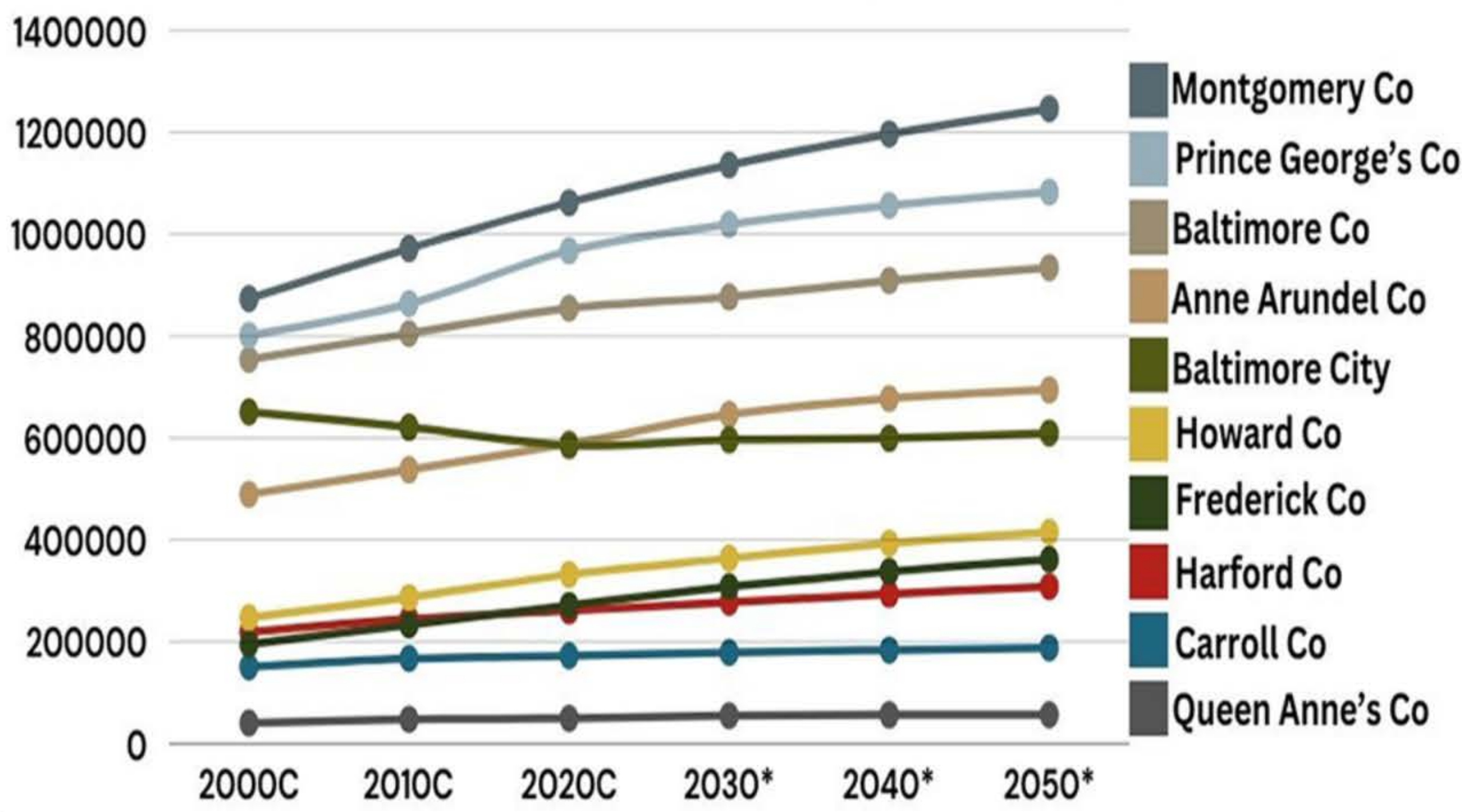




# Housing Options for Households of All Kinds

## Population Growth & Projections by County



## Projected Housing Needs

2020 Population <sup>1</sup>	172,891 residents
2040 Population Projection <sup>2</sup>	183,960 residents
Projected Population Growth (2020-2040)	10,799 residents
Average Household Size <sup>3</sup>	2.68 people per household
Projected Household Growth (2020-2040)	4,029 households
Vacancy Rate Assumption <sup>4</sup>	3.78%
Projected Housing Units Needed (2020-2040)	3,877 housing units
Average Annual Housing Unit Production Needed	194 housing units

1. From 2020 Decennial Census Demographic and Housing (DHC) Estimates, P1.  
2. Projected growth rates based on population forecasts from the Maryland Department of Planning, [planning.maryland.gov/MSDC/Pages/projection/projectionsbytopic.aspx](http://planning.maryland.gov/MSDC/Pages/projection/projectionsbytopic.aspx).  
3. Average household size in Carroll County from 2018-2022 American Community Survey 5-Year Estimates, Table S1101.  
4. Based on the county's current vacancy rate from 2018-2022 American Community Survey 5-Year Estimates, Table B25002.

For housing to be considered "affordable", housing costs must not exceed 30% of a household income.

## Rent Affordability

### Housing Market Costs (Fair Market Rents):

- 1-bedroom: \$1,582
- 2-bedroom: \$1,943
- 3-bedroom: \$2,519

### Required Annual Income:

- 1-bedroom: \$63,280
- 2-bedroom: \$77,720
- 3-bedroom: \$100,960

### Wages for 40-Hour Week:

- 1-bedroom: \$30.42
- 2-bedroom: \$37.37
- 3-bedroom: \$48.44

OR

### Hours/Week at Minimum Wage (\$15.00/hour):

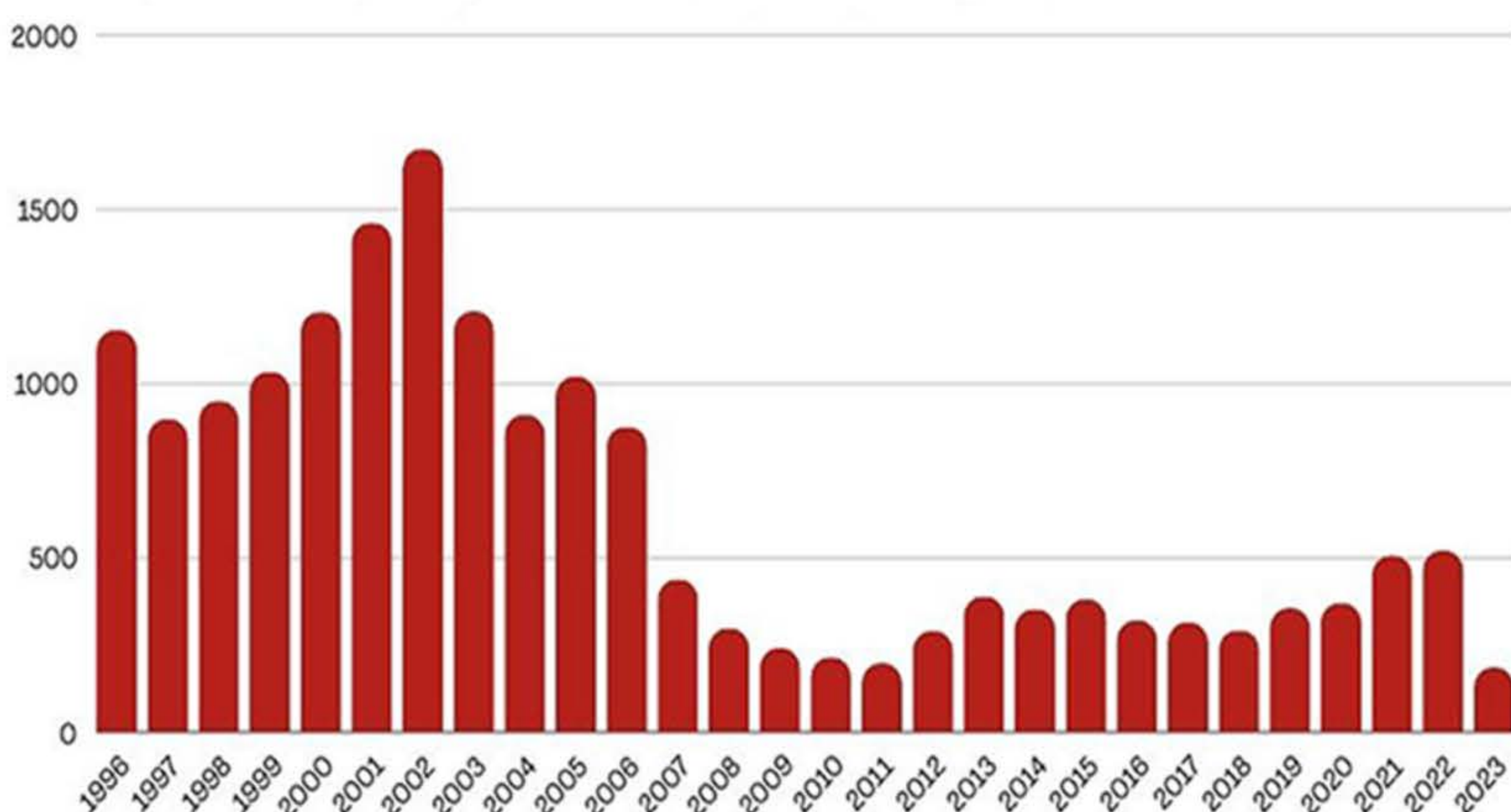
- 1-bedroom: 81
- 2-bedroom: 100
- 3-bedroom: 129

Median Renter Household Income: \$1,321

Affordable rent at 30% of Area Median Income: \$917

Affordable rent at 50% of Area Median Income: \$1,528

## New Residential Units in Carroll County



## 2014-2023 Total Acres of Approved Development and Preservation

