

CANNON COUNTY DISCUSSION

NOTES:

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Cannon County

 (931) 432-4111

 connect@ucdd.org

 www.ucdd.org

The Upper Cumberland as a region has been in its own economic ecosystem for years. Although times change and the economy fluctuates, the change here is not as drastic as it appears to be in areas where Fortune 500 companies and big box stores prop up the infrastructure of said areas.

The region has experienced tremendous growth in all areas, one being housing-related. It is an excellent economic catalyst for thousands of people to move to a rural area and begin investing in houses, stores, and work. However, when the rural area's housing stock is less than the amount of people moving in, the folks with the most capital will thrive, leaving the rest to struggle.

Housing prices here have increased exponentially and, paired with inflation, increased interest rates,

and inadequate wage increases, the situation has left many stuck where they are. **The goal is to highlight the current flaws and challenges in the housing situation in the Upper Cumberland and identify actionable solutions that specifically address the needs of the working middle class—the backbone of the United States. Rather than categorizing this demographic under the term 'affordable housing,' it is more accurately referred to as 'workforce housing.'**

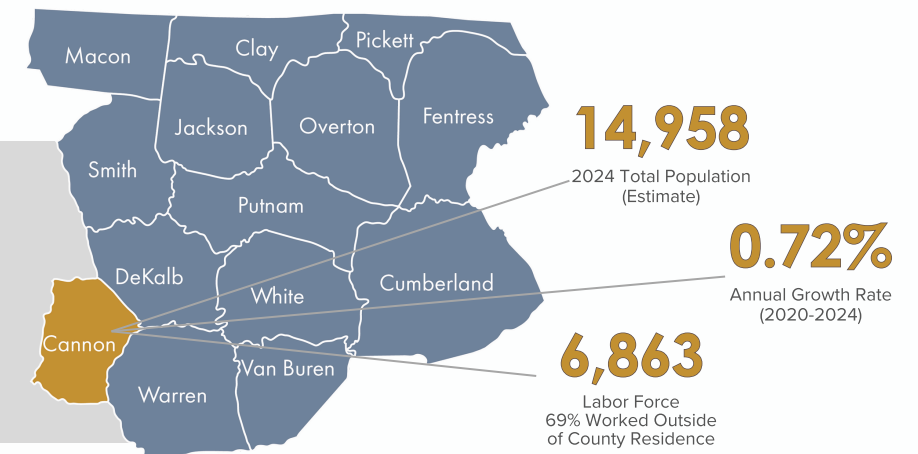
This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

CANNON COUNTY

AT A GLANCE

TOP THREE EMPLOYERS:

- 1 CRANE INTERIORS, INC.
- 2 CANNON CO. GOVERNMENT
- 3 CANNON CO. SCHOOL SYSTEM



6,625

TOTAL HOUSING UNITS



APPROX. 21.3 PERCENT

HOMES BUILT BETWEEN 1990-1999



\$365K COUNTY

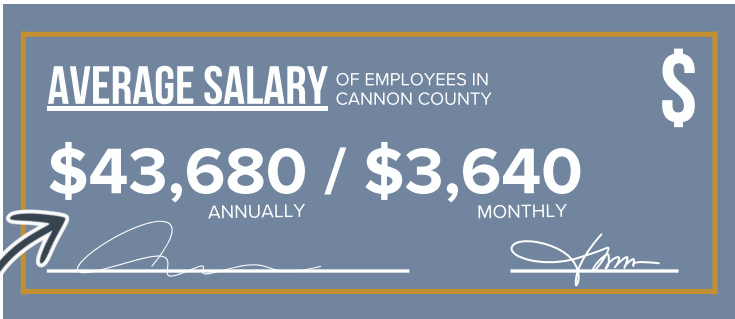
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Cannon County



TOP THREE EMPLOYERS IN CANNON COUNTY

- 1 CRANE INTERIORS, INC.
● Number of Employees: 183
- 2 CANNON CO. GOVERNMENT
● Number of Employees: 134
- 3 CANNON CO. SCHOOL SYSTEM
● Number of Employees: 115



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$1,092 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$45,000** a household would be able to pay about \$1,125 a month. Factoring in a down payment of 20 percent, a mortgage payment would be \$1,943 a month for the median home price of \$365k for Cannon County. This is **\$818 over budget** (not including taxes and insurance).

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF AFFORDABLE HOUSING IN CANNON COUNTY, TN



WOODBURY HOUSING AUTHORITY

- Monthly Rent: \$50-\$1,179
- Total Units: 100 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



CANNON MANOR APARTMENTS

- Monthly Rent: 30% of applicant's income
- Total Units: 32 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



THE VIEW AT SOUTHRIDGE

- Monthly Rent: \$950
- Total Units: 32 | **Available Units: 3**
- **Market Value**

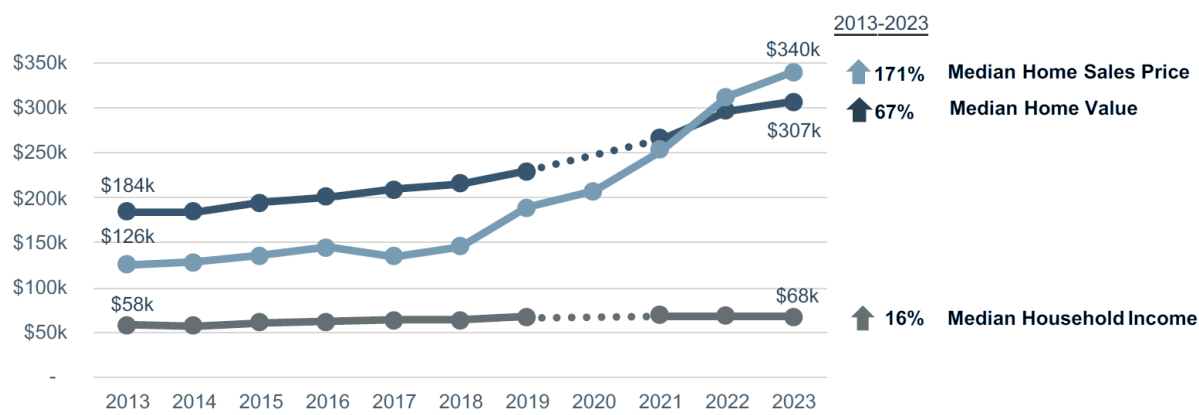


The dream of home ownership is just out of reach for many, based on the median income versus the median sale price of homes.



Home Prices and Values Grew Faster Than Income in Tennessee

Median Value of Owner-Occupied Units, Home Sale Prices, and Household Incomes (adj. for inflation) (2013-2023)



Note: Amounts are shown in 2023 dollars using the R-CPI-U-RS. ACS data for 2020 are unavailable due to pandemic-related survey disruptions.
Source: American Community Survey 1-Year Estimates (2013-2023) (Tables DP04 & B19013), Tennessee Housing Development Agency home sales data (2013-2023) (13) (31) (19)

GLOSSARY

Annual Growth Rate: refers to the rate at which a population increases or decreases over a one-year period, expressed as a percentage. It essentially tells you how much a population has changed in size from one year to the next.

Labor Force: People who are currently working for pay or profit. This includes full-time, part-time, temporary, and self-employed workers.

Low-Income Housing: refers to residential units specifically designed and offered to households whose income falls below a certain threshold, making market-rate housing unaffordable for them. The goal is to provide safe, decent, and sanitary housing options that are within their financial reach.

Low-Income housing tax credit (LIHTC): a federal program in the United States that serves as the nation's primary tool for creating and preserving affordable rental housing. It's a key mechanism that leverages private investment to address the significant shortage of affordable housing.

Market Value: The price at which a buyer is ready and willing to buy and a seller is ready and willing to sell.

Median Home Sales Price: is the middle value in a dataset of home sale prices. To calculate it, you would list all the homes sold in a specific area during a given time period (e.g., a month, quarter, or year) from the lowest sale price to the highest. The median is the price of the home that falls exactly in the middle of that ordered list. This means that half of the homes sold for a price higher than the median, and half sold for a price lower than the median.

Median Income: Imagine listing every household's annual income in the county from the lowest to the highest. The median income is the income of the household that falls exactly in the middle of that list. This means 50% of households in the county earn more than the median income, and 50% earn less.



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The region has experienced tremendous growth in all areas, one being housing-related. It is an excellent economic catalyst for thousands of people to move to a rural area and begin investing in houses, stores, and work. However, when the rural area's housing stock is less than the amount of people moving in, the folks with the most capital will thrive, leaving the rest to struggle.

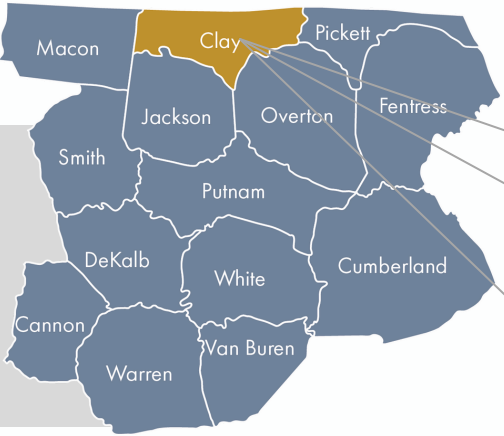
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This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

CLAY COUNTY AT A GLANCE

- CLAY COUNTY'S POPULATION GROWTH RATE: -0.17%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



7,525
2024 Total Population (Estimate)

3.1%
Unemployment Rate

2,841
Labor Force
46% Worked outside County of Residence

3,956
TOTAL HOUSING UNITS

APPROX. 18.3 PERCENT
HOMES BUILT BETWEEN 1970-1979

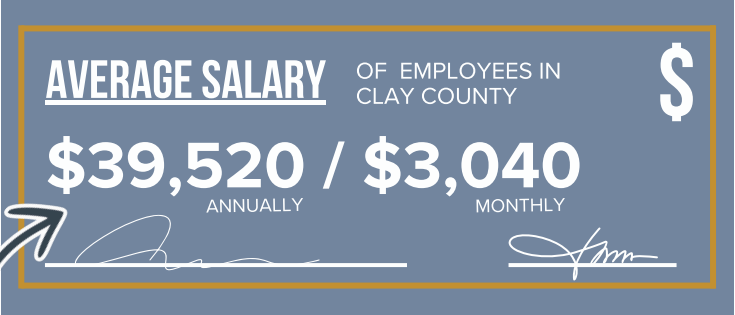
\$316K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Clay County



TOP THREE EMPLOYERS IN CLAY COUNTY

- 1 CELINA HEALTH & REHAB
 - Number of CNAs: 26
- 2 CLAY CO. SCHOOL SYSTEM
 - Number of Teachers: 120
- 3 SHERRIFF'S DEPARTMENT
 - Number of Employees: 30



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$912 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$39,520** a household would be able to pay about \$912 a month. Factoring in a down payment of 20 percent (\$63,200), a mortgage payment would be \$1,682 a month for the median home price of \$316k for Clay County. This is **\$770** over budget. (Not including taxes and insurance.)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



EXAMPLES OF RENTAL OPTIONS IN CLAY COUNTY, TN



SOUTHERN OAKS APARTMENTS

- Monthly Rent: 30% of Income
- Total Units: 42 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



HOMESTEAD ESTATES

- Monthly Rent: \$500-\$1,200
- Total Units: 20 | **Available Units: 0**
- Program: Market



EXAMPLES OF PURCHASE OPTIONS:



1000 E LAKE AVE.

3 Bed/2 Bath, 1,800 square ft., Built in 1951

- In March 2024, this home sold for \$135,000
- This home is now listed for \$288,000
- This is a 113% increase in price (\$153,000)



1412 RIVER RD.

1 Bed/1 Bath, 896 square ft., Built in 2013

- In 2013, this home sold for \$65,000
- This home is now listed \$249,429
- This is a 283.7% increase in price (\$184,429)

CUMBERLAND COUNTY DISCUSSION

NOTES:

[illegible]

Cumberland County

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 www.ucdd.org

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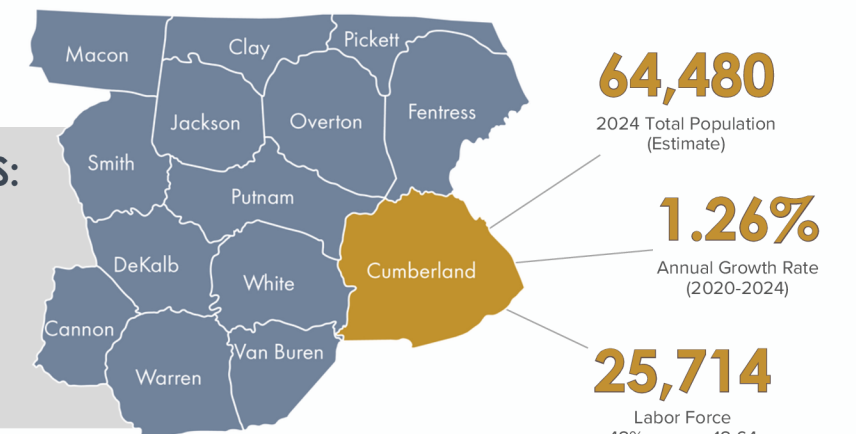
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CUMBERLAND COUNTY

AT A GLANCE

TOP THREE MANUFACTURERS:

- 1 COLINX
- 2 AVIAGEN, INC.
- 3 FLOWERS BAKERY OF CROSSVILLE, LLC



32,405
TOTAL HOUSING UNITS



APPROX. 40 PERCENT
HOMES BUILT BETWEEN 1990-2009



\$305K COUNTY | \$345K CITY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Cumberland County



TOP THREE MANUFACTURERS IN CUMBERLAND COUNTY

- 1 COLINX
 - Number of Employees: 1,106
- 2 AVIAGEN, INC.
 - Number of Employees: 500
- 3 FLOWERS BAKERY OF CROSSVILLE, LLC
 - Number of Employees: 465



Based on the average salary depicted above, these manufacturing employees can afford a monthly apartment/mortgage payment of \$990.50 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$53,000**, a household would be able to pay about \$1,334 each month. Factoring in a down payment of 20 percent, this same household would pay \$1,882 a month to afford this median house price. This is **\$547** over budget.

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF AFFORDABLE HOUSING IN CUMBERLAND COUNTY, TN



GREEN MEADOWS TOWNHOMES

- Monthly Rent: \$738-\$843
- Total Units: 28 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



LAKEVIEW APARTMENTS

- Monthly Rent: \$855-\$1,100
- Total Units: 48 | **Available Units: 1**
- **Market Value**



CHARLESTON PLANTATION

- Monthly Rent: \$1,025-\$1,350
- Total Units: 207 | **Available Units: 3**
- **Market Value**



The dream of home ownership is just out of reach for many, based on the median income versus the median sale price of homes.



DEKALB COUNTY DISCUSSION

NOTES:

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Dekalb County

 (931) 432-4111

 connect@ucdd.org

 www.ucdd.org

The Upper Cumberland as a region has been in its own economic ecosystem for years. Although times change and the economy fluctuates, the change here is not as drastic as it appears to be in areas where Fortune 500 companies and big box stores prop up the infrastructure of said areas.

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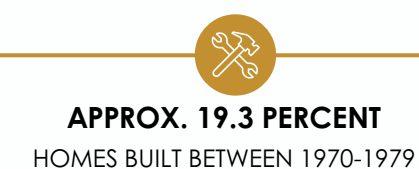
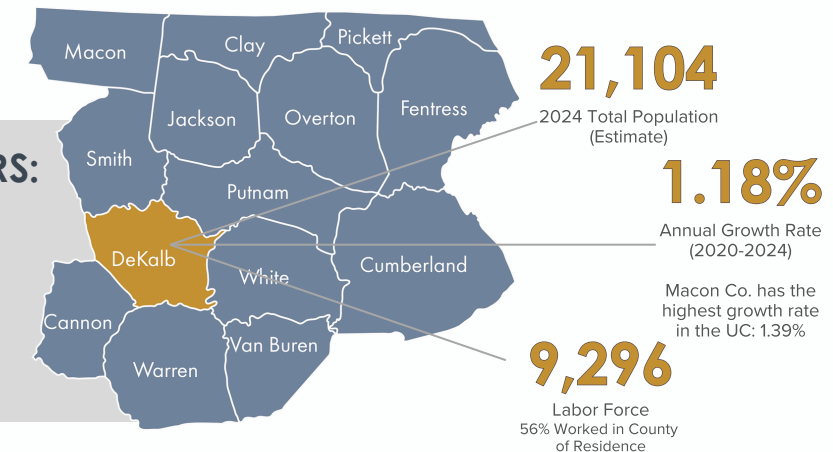
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DEKALB COUNTY

AT A GLANCE

TOP 3 MANUFACTURING EMPLOYERS:

- 1 TENNECO, INC.
- 2 SHIROKI NORTH AMERICA, INC.
- 3 STAR MANUFACTURING INTL., INC.

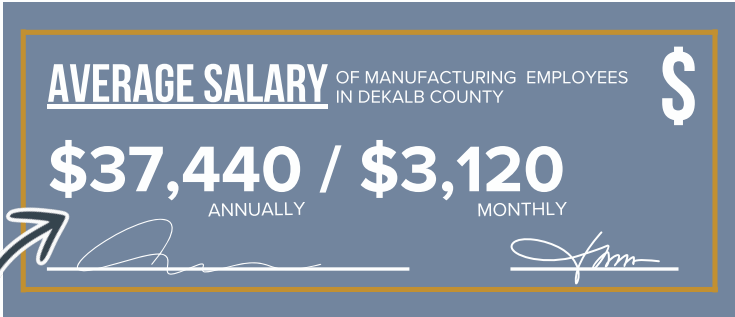


Based on July 2024 Data for DeKalb County



TOP THREE MANUFACTURING EMPLOYERS IN DEKALB COUNTY

- 1 TENNECO, INC. (INCLUDING FEDERAL-MOGUL FRICTION)
● Number of Employees: 925
- 2 SHIROKI NORTH AMERICA, INC.
● Number of Employees: 460
- 3 STAR MANUFACTURING INTL., INC.
● Number of Employees: 261



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$936 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$37,440** a household would be able to pay about \$936 a month. Factoring in a down payment of 20 percent (\$65,000), a mortgage payment would be **\$1,730** a month for the median home price of \$325k for DeKalb County. This is **\$794** over budget (not including taxes and insurance).

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF HOUSING IN DEKALB COUNTY, TN



SMITHVILLE HOUSING AUTHORITY

- Monthly Rent: \$568-\$1,197 or 30% of income
- Total Units: 182 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



CITY WALK APARTMENTS

- Monthly Rent: \$850 (includes water)
- Total Units: 16 | **Available Units: 0**
- Market Value



DIANE KIRBY RENTAL HOMES

- Monthly Rent: \$150-\$1,800
- Total Units: 25 | **Available Units: 0**
- Market Value

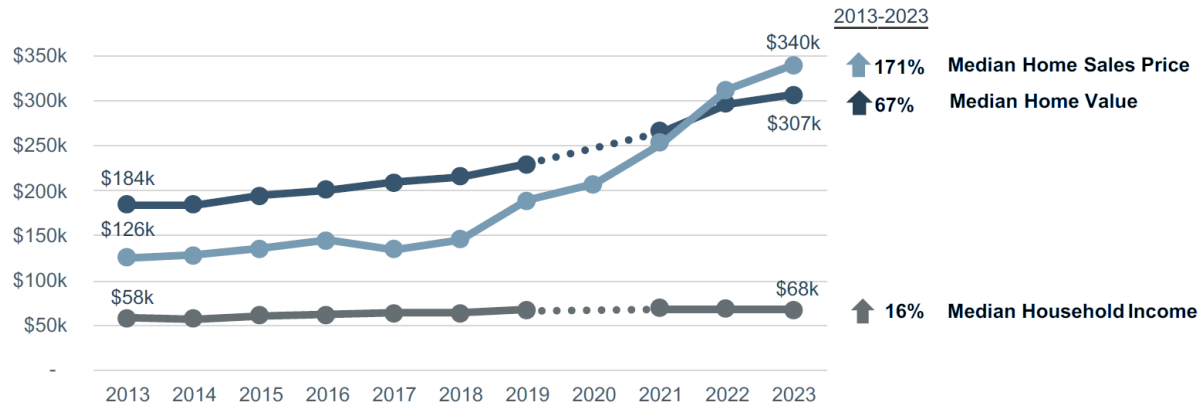


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Median Value of Owner-Occupied Units, Home Sale Prices, and Household Incomes (adj. for inflation) (2013-2023)



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Median Income: Imagine listing every household's annual income in the county from the lowest to the highest. The median income is the income of the household that falls exactly in the middle of that list. This means 50% of households in the county earn more than the median income, and 50% earn less.

Housing the Upper Cumberland

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Fentress County

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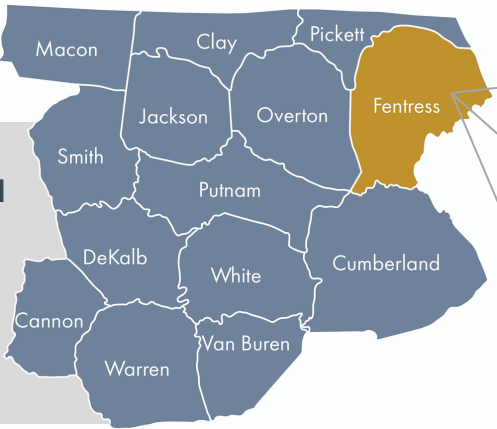
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FENTRESS COUNTY AT A GLANCE

- FENTRESS COUNTY'S POPULATION GROWTH RATE: 0.99%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



19,280
2024 Total Population (Estimate)

4.3%
Unemployment Rate

8,075
Labor Force
71% Worked in County of Residence



9,660
TOTAL HOUSING UNITS



APPROX. 22.17 PERCENT
HOMES BUILT BETWEEN 1990-1999



\$293K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Fentress County



TOP THREE EMPLOYERS IN FENTRESS COUNTY

1 FENTRESS CO. SCHOOL SYSTEM

● Number of Employees: 390

2 MICRO METALS

● Number of Employees: 110

3 QUALITY FAMILY OF COMPANIES

● Number of Employees: 82
(CNAs, HHAs, and HMAs)



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$903 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$36,111** a household would be able to pay about \$903 a month. Factoring in a down payment of 20 percent (\$58,600), a mortgage payment would be \$1,559 a month for the median home price of \$293k for Pickett County. This is **\$656** over budget. (Not including taxes and insurance.)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



EXAMPLES OF RENTAL OPTIONS IN FENTRESS COUNTY, TN



WHITE OAK APARTMENTS

- Monthly Rent: 30% of Income
- Total Units: 40 | **Available Units: 7**
- Program: Low-Income Housing Tax Credit



RICK THOMPSON HOME BUILDERS RENTALS

- Monthly Rent: \$600-\$800
- Total Units: 6 | **Available Units: 0**
- Program: Market



EXAMPLES OF PURCHASE OPTIONS:



5740 S. YORK HWY.

3 Bed/2 Bath, 1,206 square ft., Built in 1980

- In 2020, this home sold for \$133,000
- This home is now listed for \$199,900
- This is a 50.30% increase in price (\$66,900)



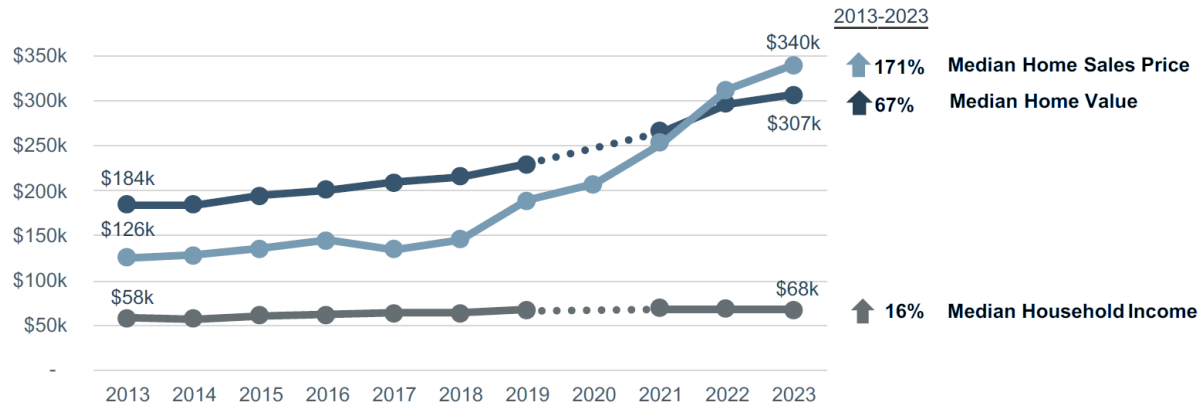
124 WHITED AVE.

3 Bed/1 Bath, 1,692 square ft., Built in 1930

- In 2022, this home sold for \$129,900
- This home is now listed \$155,000
- This is a 19.32% increase in price (\$25,100)

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Median Value of Owner-Occupied Units, Home Sale Prices, and Household Incomes (adj. for inflation) (2013-2023)



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Jackson County

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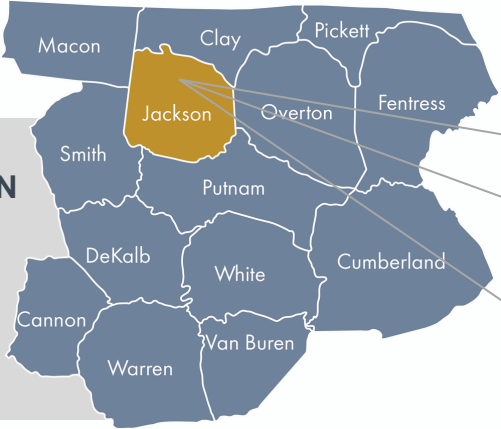
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JACKSON COUNTY AT A GLANCE

- JACKSON COUNTY’S POPULATION GROWTH RATE: 0.48%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



5,940
TOTAL HOUSING UNITS

APPROX. 20.68 PERCENT
HOMES BUILT BETWEEN 1990-1999

\$237K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Jackson County



TOP THREE EMPLOYERS IN JACKSON COUNTY

- 1 JACKSON CO. SCHOOL SYSTEM
 - Number of Teachers: 136
- 2 NIELSEN BAINBRIDGE GROUP
 - Number of Employees: 79
- 3 THE WATERS OF GAINESBORO
 - Number of CNAs: 29



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$1,008 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$43,680** a household would be able to pay about \$1,008 a month. Factoring in a down payment of 20 percent (\$47,400), a mortgage payment would be \$1,261 a month for the median home price of \$237k for Pickett County. This is **\$253** over budget. (Not including taxes and insurance.)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



EXAMPLES OF RENTAL OPTIONS IN JACKSON COUNTY, TN



HIGHLANDS RESIDENTIAL SERVICES

- Monthly Rent: 30% of Income
- Total Units: 45 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit

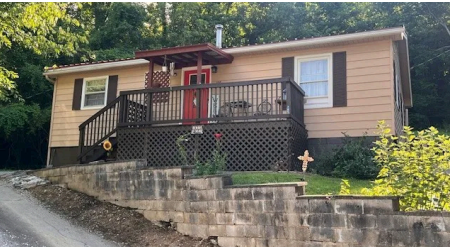


BROOKWOOD APARTMENTS

- Monthly Rent: 30% of Income
- Total Units: 44 | **Available Units: 7**
- Program: LIHTC *Elderly & Disabled only



EXAMPLES OF PURCHASE OPTIONS:



190 BORDEN ST.

2 Bed/1 Bath, 900 square ft., Built in 1967

- In 2020, this home sold for \$50,000
- This home is now listed for \$159,900
- This is a 219.80% increase in price (\$109,900)



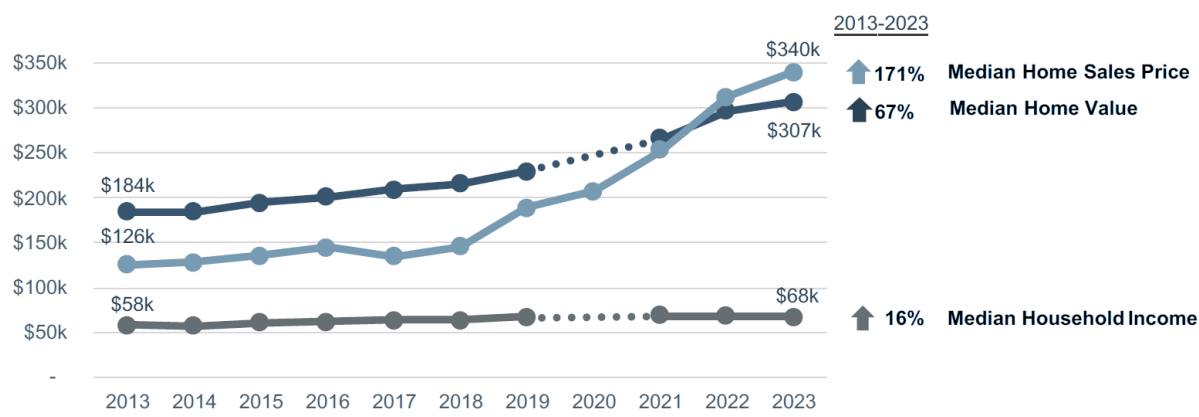
2543 S. GRUNDY QUARLES RD.

3 Bed/2.5 Bath, 2,250 square ft., Built in 1993

- In 2022, this home sold for \$135,000
- This home is now listed \$298,500
- This is a 121.11% increase in price (\$163,500)

Home Prices and Values Grew Faster Than Income in Tennessee

Median Value of Owner-Occupied Units, Home Sale Prices, and Household Incomes (adj. for inflation) (2013-2023)



Note: Amounts are shown in 2023 dollars using the R-CPI-U-RS. ACS data for 2020 are unavailable due to pandemic-related survey disruptions.
Source: American Community Survey 1-Year Estimates (2013-2023) (Tables DP04 & B19013), Tennessee Housing Development Agency home sales data (2013-2023) (13) (31) (19)

GLOSSARY

Annual Growth Rate: refers to the rate at which a population increases or decreases over a one-year period, expressed as a percentage. It essentially tells you how much a population has changed in size from one year to the next.

Labor Force: People who are currently working for pay or profit. This includes full-time, part-time, temporary, and self-employed workers.

Low-Income Housing: refers to residential units specifically designed and offered to households whose income falls below a certain threshold, making market-rate housing unaffordable for them. The goal is to provide safe, decent, and sanitary housing options that are within their financial reach.

Low-Income housing tax credit (LIHTC): a federal program in the United States that serves as the nation’s primary tool for creating and preserving affordable rental housing. It’s a key mechanism that leverages private investment to address the significant shortage of affordable housing.

Market Value: The price at which a buyer is ready and willing to buy and a seller is ready and willing to sell.

Median Home Sales Price: is the middle value in a dataset of home sale prices. To calculate it, you would list all the homes sold in a specific area during a given time period (e.g., a month, quarter, or year) from the lowest sale price to the highest. The median is the price of the home that falls exactly in the middle of that ordered list. This means that half of the homes sold for a price higher than the median, and half sold for a price lower than the median.

Median Income: Imagine listing every household’s annual income in the county from the lowest to the highest. The median income is the income of the household that falls exactly in the middle of that list. This means 50% of households in the county earn more than the median income, and 50% earn less.



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Macon County

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The region has experienced tremendous growth in all areas, one being housing-related. It is an excellent economic catalyst for thousands of people to move to a rural area and begin investing in houses, stores, and work. However, when the rural area’s housing stock is less than the amount of people moving in, the folks with the most capital will thrive, leaving the rest to struggle.

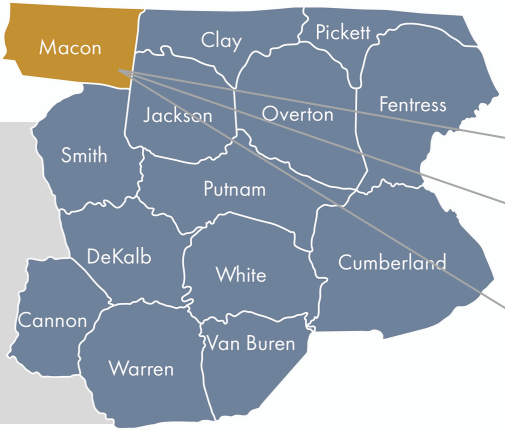
Housing prices here have increased exponentially and, paired with inflation, increased interest rates,

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This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

MACON COUNTY AT A GLANCE

- CLAY COUNTY’S POPULATION GROWTH RATE: 1.39%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



26,738
2024 Total Population (Estimate)

4.3%
Unemployment Rate

12,832
Labor Force
47% Worked outside County of Residence

11,253
TOTAL HOUSING UNITS

APPROX. 22 PERCENT
HOMES BUILT BETWEEN 2000-2009

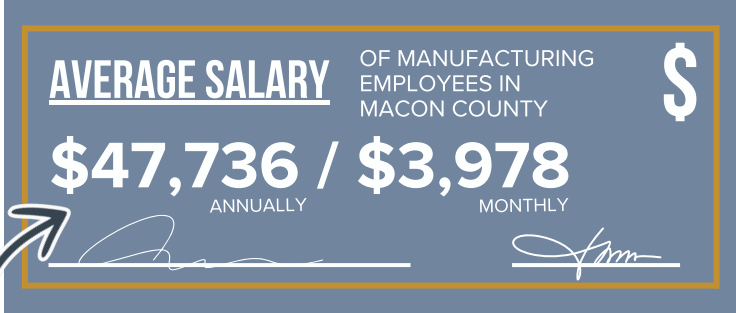
\$310K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Macon County



TOP THREE MANUFACTURING EMPLOYERS IN MACON COUNTY

- 1 FLEETWOOD HOMES, INC.
 - Number of Employees: 208
- 2 TENNPLASCO, INC.
 - Number of Teachers: 146
- 3 BABYNOV USA
 - Number of Employees: 90



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$1,193.40 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$47,736** a household would be able to pay about \$1,193.40 a month. Factoring in a down payment of 20 percent (\$62,000), a mortgage payment would be \$1,650 a month for the median home price of \$310k for Macon County. This is **\$456.6** over budget. (Not including taxes and insurance.)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



The dream of home ownership is just out of reach for many, based on the median income versus the median sale price of homes.

EXAMPLES OF RENTAL OPTIONS IN MACON COUNTY, TN



LAFAYETTE HOUSING AUTHORITY

- Monthly Rent: Low Income Public Housing
- Total Units: 102 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



FREEMAN STREET TOWNHOMES

- Monthly Rent: \$1,150
- Total Units: 8 | **Available Units: taking applications**
- Program: Market



EXAMPLES OF PURCHASE OPTIONS:



580 FOX RUN LN.

2 Bed/2 Bath, 2,120 square ft., Built in 1993

- In July 2021, this home sold for \$213,500
- This home is now listed for \$349,900
- This is a **63.89%** increase in price (\$136,400)



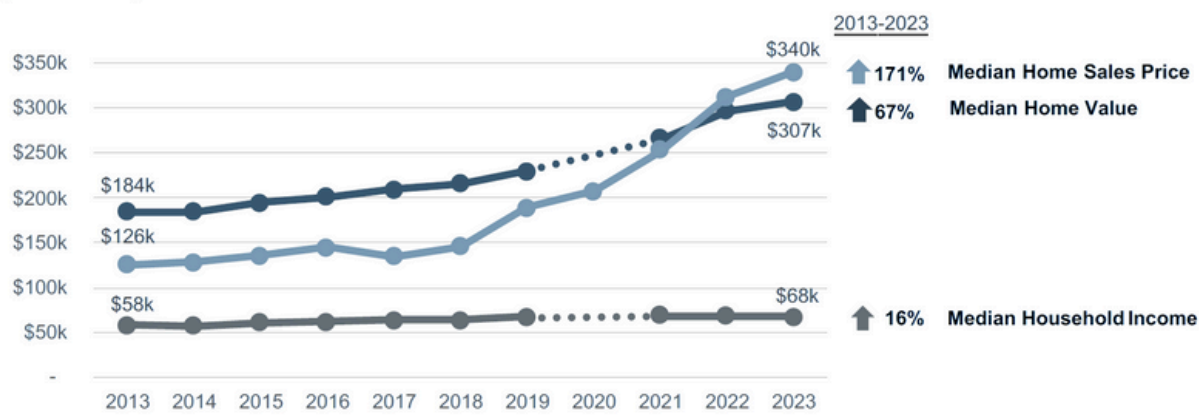
4782 GALEN RD.

3 Bed/2 Bath, 1,248 square ft., Built in 2007

- In 2020, this home sold for \$145,000
- This home is now listed \$289,900
- This is a **99.93%** increase in price (\$144,900)

Home Prices and Values Grew Faster Than Income in Tennessee

Median Value of Owner-Occupied Units, Home Sale Prices, and Household Incomes (adj. for inflation) (2013-2023)



Note: Amounts are shown in 2023 dollars using the R-CPI-U-RS. ACS data for 2020 are unavailable due to pandemic-related survey disruptions.
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Housing the Upper Cumberland

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Overton County

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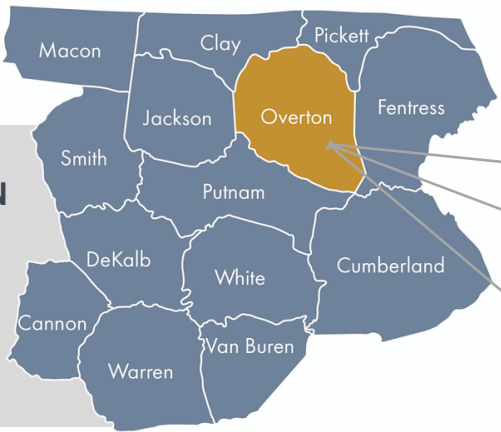
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This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

OVERTON COUNTY AT A GLANCE

- OVERTON COUNTY’S POPULATION GROWTH RATE: 0.66%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



10,624
TOTAL HOUSING UNITS

APPROX. 27.1 PERCENT
HOMES BUILT BETWEEN 1990-1999

\$260K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Overton County



TOP THREE EMPLOYERS IN OVERTON COUNTY

- 1 HUTCHINSON LIVINGSTON
 - Number of Employees: 456
- 2 ABC INOAC
 - Number of Employees: 121
- 3 TANIMURA & ANTLE
 - Number of Employees: 100

AVERAGE SALARY

OF EMPLOYEES IN OVERTON COUNTY

\$

\$33,280 / \$2,773

ANNUALLY MONTHLY

Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$832 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$33,280** a household would be able to pay about \$832 a month. Factoring in a down payment of 20 percent (\$52,000), a mortgage payment would be \$1,384 a month for the median home price of \$260k for Putnam County. This is **\$552** over budget. (Not including taxes and insurance)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



The dream of home ownership is just out of reach for many, based on the median income versus the median sale price of homes.

EXAMPLES OF RENTAL OPTIONS IN OVERTON COUNTY, TN



- LIVINGSTON HOUSING AUTHORITY
- Monthly Rent: 30% of Income
 - Total Units: 116 | **Available Units: 0**
 - Program: Low-Income Housing Tax Credit



- M&E RENTAL PROPERTIES
- Monthly Rent: \$625-\$650
 - Total Units: 90 | **Available Units: 1**
 - Program: Market



EXAMPLES OF PURCHASE OPTIONS:



- 210 BLUEBIRD DR.
2 Bed/1 Bath, 958 square ft., Built in 1960
- In 2024, this home sold for \$105,000
 - This home is now listed for \$193,500
 - This is a **84.29%** increase in price (\$88,500)



- 139 OLD STANDING STONE RD.
4 Bed/2 Bath, 1,200 square ft., Built in 1992
- In 2019, this home sold for \$108,000
 - This home is now listed \$235,000
 - This is a **117.6%** increase in price (\$127,000)

PUTNAM COUNTY DISCUSSION

NOTES:

[illegible]

Putnam County

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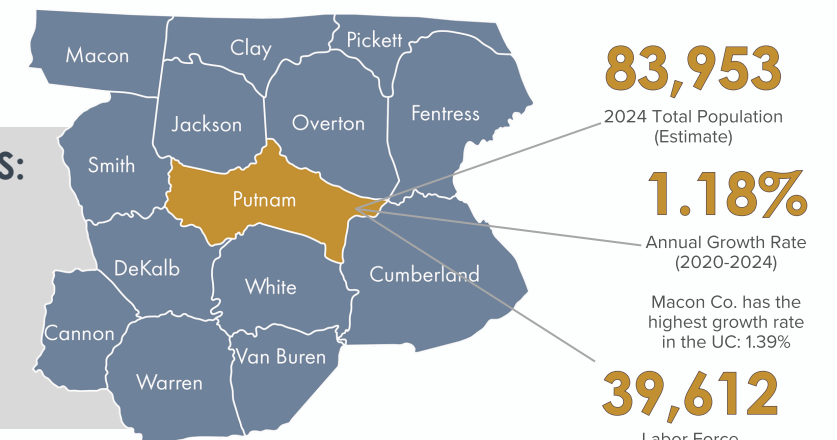
This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

PUTNAM COUNTY

AT A GLANCE

TOP 3 MANUFACTURING EMPLOYERS:

- 1 ATMUS FILTRATION
- 2 FICOSA
- 3 PORTOBELLO



37,308
TOTAL HOUSING UNITS



APPROX. 18.6 PERCENT
HOMES BUILT BETWEEN 1990-1999



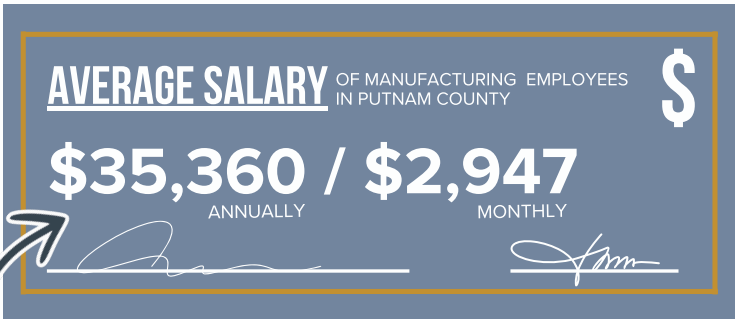
\$331K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Putnam County



TOP THREE MANUFACTURING EMPLOYERS IN PUTNAM COUNTY

- 1 **ATMUS FILTRATION**
● Number of Employees: 510
- 2 **FICOSA**
● Number of Employees: 430
- 3 **PORTOBELLO**
● Number of Employees: 327



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$884 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$35,360** a household would be able to pay about \$884 a month. Factoring in a down payment of 20 percent (\$66,200), a mortgage payment would be \$1,762 a month for the median home price of \$331k for Putnam County. This is **\$878** over budget (not including taxes and insurance).

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF HOUSING IN PUTNAM COUNTY, TN



HIGHLANDS RESIDENTIAL SERVICES

- Monthly Rent: \$340-\$783
- Total Units: 385 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



THE GABLES

- Monthly Rent: \$1,300-\$1,895
- Total Units: 352 | **Available Units: 51**
- Market Value



PUTNAM PROPERTIES

- Monthly Rent: \$850-\$1,550
- Total Units: 1,000+ | **Available Units: 15-18**
- Market Value

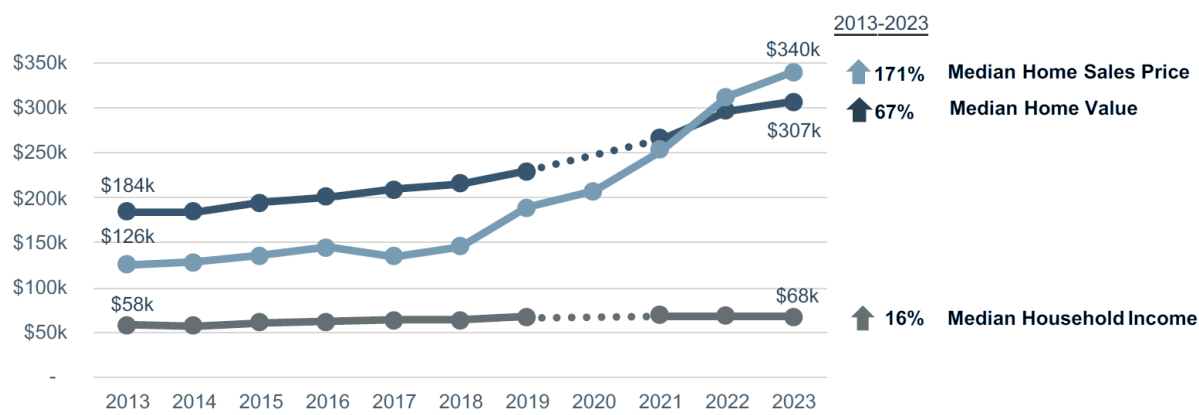


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Home Prices and Values Grew Faster Than Income in Tennessee

Median Value of Owner-Occupied Units, Home Sale Prices, and Household Incomes (adj. for inflation) (2013-2023)



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Smith County

The Upper Cumberland as a region has been in its own economic ecosystem for years. Although times change and the economy fluctuates, the change here is not as drastic as it appears to be in areas where Fortune 500 companies and big box stores prop up the infrastructure of said areas.

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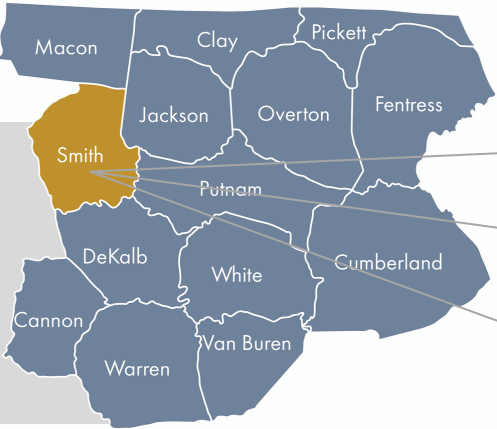
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This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

SMITH COUNTY AT A GLANCE

- SMITH COUNTY'S POPULATION GROWTH RATE: 0.77%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



8,794
TOTAL HOUSING UNITS

APPROX. 23 PERCENT
HOMES BUILT BETWEEN 1990-1999

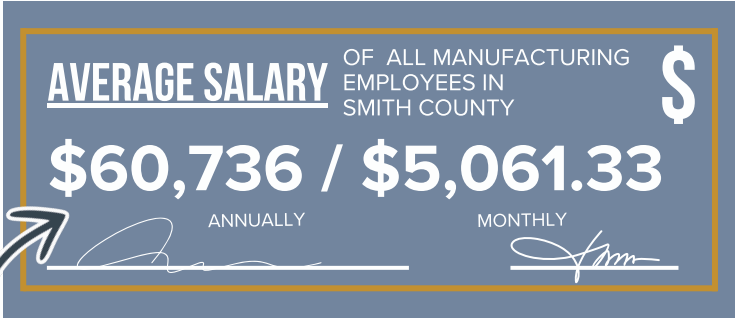
\$321K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Smith County



TOP THREE MANUFACTURING EMPLOYERS IN SMITH COUNTY

- 1 **BONNELL ALUMINUM MANUFACTURING, INC.**
● Number of Employees: 675
- 2 **NYRSTAR TENNESSEE MINES**
● Number of Employees: 355
- 3 **DANA DRIVESHAFT PRODUCTS, LLC**
● Number of Employees: 280



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$1,518.40 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With an average income of **\$60,736** a household would be able to pay about \$1,518.40 a month. Factoring in a down payment of 20 percent (\$64,200), a mortgage payment would be \$1,709 a month for the median home price of \$321k for Smith County. This is **\$190.60** over budget. (Not including taxes and insurance.)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



EXAMPLES OF RENTAL OPTIONS IN SMITH COUNTY, TN



SOUTH CARTHAGE & GALLATIN HOUSING AUTHORITY

- Monthly Rent: 30% of Income
- Total Units: 161 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



MEADOW GREENE APARTMENTS

- Monthly Rent: \$1000-\$1100
- Total Units: 72 | **Available Units: 0**
- Program: Market *Accepts Section 8 HCV



EXAMPLES OF PURCHASE OPTIONS:



306 TURKEY CREEK HWY.

3 Bed/3 Bath, 1,856 square ft., Built in 2004

- In 2022, this home sold for \$209,000
- This home is now listed for \$360,000
- This is a **72.25%** increase in price (\$151,000)



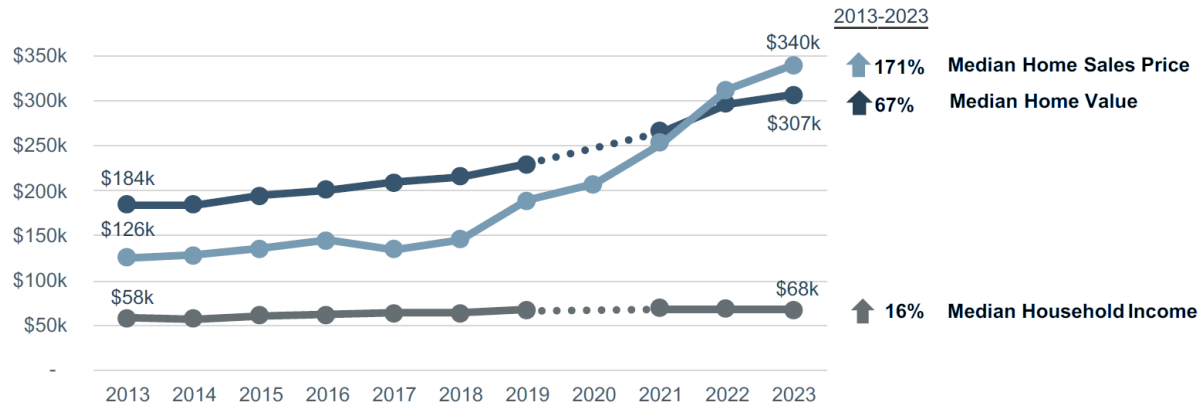
413 DEFEATED CREEK HWY.

3 Bed/2 Bath, 1,680 square ft., Built in 2024

- In January of 2025, this home sold for \$365,000
- This home is now listed \$429,000
- This is a **17.53%** increase in price (\$64,000)

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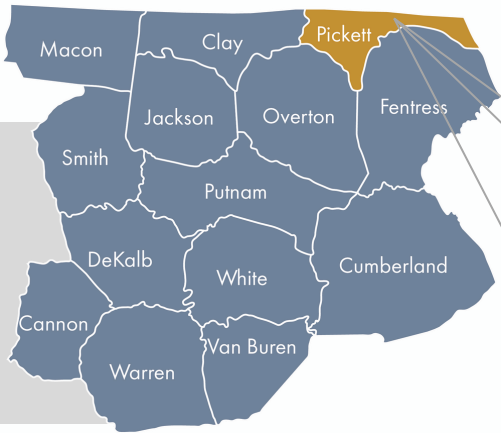
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This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

PICKETT COUNTY AT A GLANCE

- PICKETT COUNTY'S POPULATION GROWTH RATE: 0.27%
- AVERAGE POPULATION GROWTH RATE ACROSS THE 14 UC COUNTIES: 0.83%



5,056

2024 Total Population (Estimate)

5.1%

Unemployment Rate

1,752

Labor Force
54% Worked in County of Residence



3,395

TOTAL HOUSING UNITS



APPROX. 36 PERCENT

HOMES BUILT BETWEEN 2000-2009



\$285K COUNTY

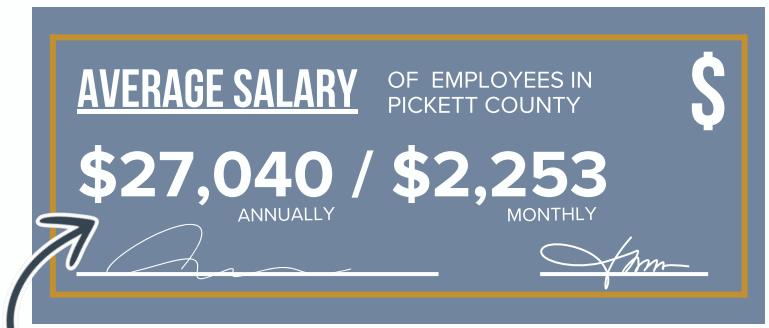
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Pickett County



TOP THREE EMPLOYERS IN PICKETT COUNTY

- 1 PICKETT CO. SCHOOL SYSTEM
 - Number of Teachers: 59
- 2 KARDOL
 - Number of Employees: 14
- 3 IGA GROCERY STORE
 - Number of Employees: 13



Based on the average salary depicted above, these employees can afford a monthly apartment/mortgage payment of \$676 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$27,040** a household would be able to pay about \$676 a month. Factoring in a down payment of 20 percent (\$57,000), a mortgage payment would be \$1,517 a month for the median home price of \$285k for Pickett County. This is **\$841** over budget. (Not including taxes and insurance.)

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500



EXAMPLES OF RENTAL OPTIONS IN PICKETT COUNTY, TN



RHYAN RIDGE APARTMENTS

- Monthly Rent: 30% of Income
- Total Units: 68 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



HILLCREST APARTMENTS

- Monthly Rent: 30% of Income
- Total Units: 23 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



EXAMPLES OF PURCHASE OPTIONS:



5079 EAGLES COVE RD.

2 Bed/1 Bath, 864 square ft., Built in 2000

- In 2023, this home sold for \$168,500
- This home is now listed for \$222,900
- This is a 32.28% increase in price (\$54,400)



165 KANGAROO RIDGE RD.

3 Bed/2 Bath, 2200 square ft., Built in 2008

- In 2023, this home sold for \$315,000
- This home is now listed \$419,000
- This is a 33.02% increase in price (\$104,000)

VAN BUREN COUNTY DISCUSSION

NOTES:

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Van Buren County

The Upper Cumberland as a region has been in its own economic ecosystem for years. Although times change and the economy fluctuates, the change here is not as drastic as it appears to be in areas where Fortune 500 companies and big box stores prop up the infrastructure of said areas.

The region has experienced tremendous growth in all areas, one being housing-related. It is an excellent economic catalyst for thousands of people to move to a rural area and begin investing in houses, stores, and work. However, when the rural area's housing stock is less than the amount of people moving in, the folks with the most capital will thrive, leaving the rest to struggle.

Housing prices here have increased exponentially and, paired with inflation, increased interest rates,

and inadequate wage increases, the situation has left many stuck where they are. **The goal is to highlight the current flaws and challenges in the housing situation in the Upper Cumberland and identify actionable solutions that specifically address the needs of the working middle class—the backbone of the United States. Rather than categorizing this demographic under the term 'affordable housing,' it is more accurately referred to as 'workforce housing.'**

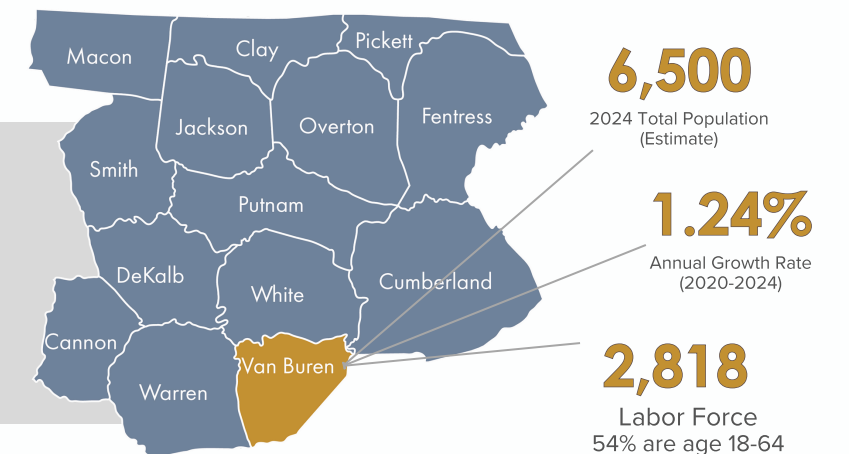
This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

VAN BUREN COUNTY

AT A GLANCE

TOP THREE EMPLOYERS:

- 1 ACUMENT GLOBAL TECH
- 2 VAN BUREN SCHOOLS
- 3 VAN BUREN COUNTY GOVERNMENT



3,072

TOTAL HOUSING UNITS



GREATER THAN 20 PERCENT

HOMES BUILT BETWEEN 1970-1979



\$218K COUNTY

MEDIAN HOME SALE PRICE

Based on July 2024 Data for Van Buren County



TOP THREE EMPLOYERS IN VAN BUREN COUNTY

- 1 ACUMENT GLOBAL TECH
 - Number of Employees: 115
- 2 VAN BUREN CO. SCHOOLS
 - Number of Employees: 195
- 3 VAN BUREN COUNTY GOVERNMENT
 - Number of Employees: 155

AVERAGE SALARY

OF EMPLOYEES FROM TOP 3 EMPLOYERS IN VAN BUREN COUNTY

\$

\$43,680 / \$3,640

ANNUALLY MONTHLY

Based on the average salary depicted above, these manufacturing employees can afford a monthly apartment/mortgage payment of \$1,092 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$43,680**, a household would be able to pay about **\$1,092** a month. Factoring in a down payment of 20 percent (\$43,600), a mortgage payment would be **\$1,160** a month for the median home price of **\$218k** for Van Buren County. This is **\$68 over budget**. (Not including taxes and insurance)

Data from the TN Comptroller Van Buren County Community Profile 2024

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF HOUSING IN VAN BUREN COUNTY, TN



SPARTA HOUSING AUTHORITY (UNITS IN VAN BUREN)

- Monthly Rent: \$584-\$1,542
- Total Units: 162 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



THE WAY INN MOTEL

- Monthly Rent: \$300 weekly
- Total Units: 20 | **Available Units:**
- **Market Value**

11 units house long term residents, three of these are families



FOLK STAYS

- Monthly Rent: \$950*
- Total Units: 2 | **Available Units: 0**
- **Market Value**

*Monthly rent includes water, sewer, etc.



The dream of home ownership is just out of reach for many, based on the median income versus the median sale price of homes.



WARREN COUNTY DISCUSSION

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Warren County

The Upper Cumberland as a region has been in its own economic ecosystem for years. Although times change and the economy fluctuates, the change here is not as drastic as it appears to be in areas where Fortune 500 companies and big box stores prop up the infrastructure of said areas.

The region has experienced tremendous growth in all areas, one being housing-related. It is an excellent economic catalyst for thousands of people to move to a rural area and begin investing in houses, stores, and work. However, when the rural area's housing stock is less than the amount of people moving in, the folks with the most capital will thrive, leaving the rest to struggle.

Housing prices here have increased exponentially and, paired with inflation, increased interest rates,

and inadequate wage increases, the situation has left many stuck where they are. **The goal is to highlight the current flaws and challenges in the housing situation in the Upper Cumberland and identify actionable solutions that specifically address the needs of the working middle class—the backbone of the United States. Rather than categorizing this demographic under the term 'affordable housing,' it is more accurately referred to as 'workforce housing.'**

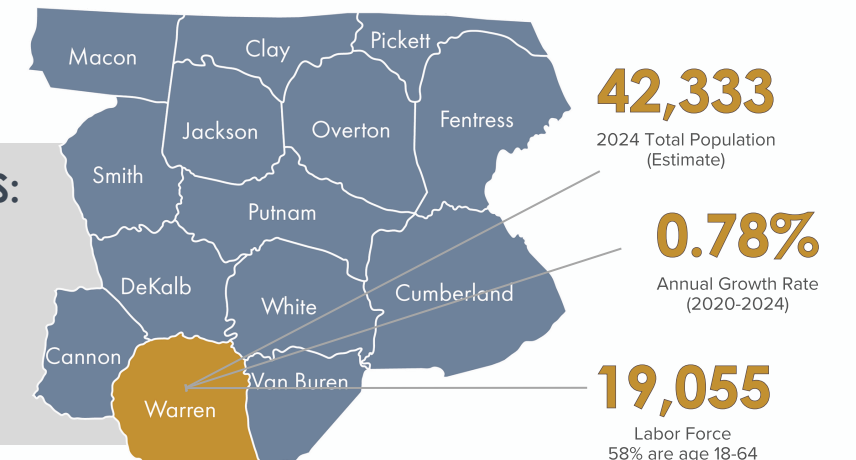
This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

WARREN COUNTY

AT A GLANCE

TOP THREE MANUFACTURERS:

- 1 BRIDGESTONE FIRESTONE
- 2 YOROZU AUTOMOTIVE
TENNESSEE INC.
- 3 MORRISON INDUSTRIES



18,774
TOTAL HOUSING UNITS



APPROX. 54 PERCENT
HOMES BUILT BEFORE 1980



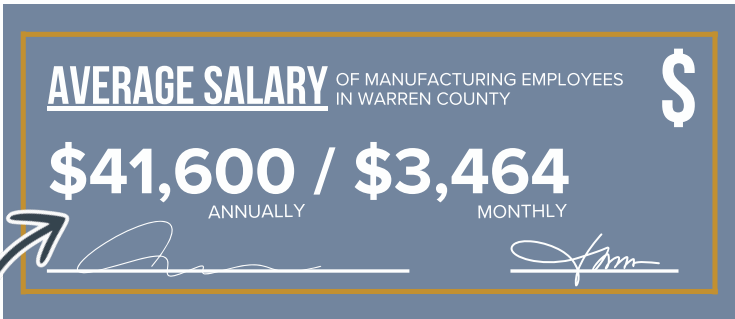
\$231K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for Warren County



TOP THREE MANUFACTURERS IN WARREN COUNTY

- 1 BRIDGESTONE FIRESTONE
 - Number of Employees: 1,100
- 2 YOROZU AUTOMOTIVE TENNESSEE INC.
 - Number of Employees: 1,098
- 3 MORRISON INDUSTRIES
 - Number of Employees: 185



Based on the average salary depicted above, these manufacturing employees can afford a monthly apartment/mortgage payment of \$1,039.20 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$41,600**, a household would be able to pay about **\$1,039** a month. Factoring in a down payment of 20 percent (\$46,200), a mortgage payment would be **\$1,230** a month for the median home price of **\$231k** for Warren County. This is **\$191 over budget**. (Not including taxes and insurance)

Data from the TN Comptroller Warren County Community Profile 2024

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF HOUSING IN WARREN COUNTY, TN



MCMINNVILLE HOUSING AUTHORITY

- Monthly Rent: \$25-\$1,300
- Total Units: 422 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



STEVEN'S REALTY- MCMINNVILLE, TN

- Monthly Rent: \$575-\$775
- Total Units: 200 | **Available Units: 30**
- **Market Value**



FIREMARK PROPERTY MANAGEMENT - PECAN MANOR

- Monthly Rent: \$850-\$950*
- Total Units: 25 | **Available Units: 2**
- **Market Value**

*Clients must make 2.5 times their rent.



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WHITE COUNTY DISCUSSION

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 (931) 432-4111

 connect@ucdd.org

 www.ucdd.org

White County

The Upper Cumberland as a region has been in its own economic ecosystem for years. Although times change and the economy fluctuates, the change here is not as drastic as it appears to be in areas where Fortune 500 companies and big box stores prop up the infrastructure of said areas.

The region has experienced tremendous growth in all areas, one being housing-related. It is an excellent economic catalyst for thousands of people to move to a rural area and begin investing in houses, stores, and work. However, when the rural area's housing stock is less than the amount of people moving in, the folks with the most capital will thrive, leaving the rest to struggle.

Housing prices here have increased exponentially and, paired with inflation, increased interest rates,

and inadequate wage increases, the situation has left many stuck where they are. **The goal is to highlight the current flaws and challenges in the housing situation in the Upper Cumberland and identify actionable solutions that specifically address the needs of the working middle class—the backbone of the United States. Rather than categorizing this demographic under the term 'affordable housing,' it is more accurately referred to as 'workforce housing.'**

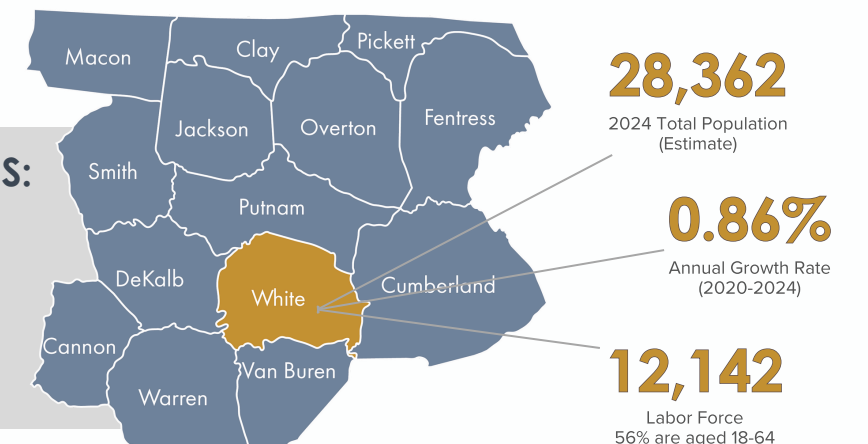
This is the everyday individual who makes a living wage above the federal poverty level, but this demographic is also the one that has been priced out of finding a safe and affordable house or apartment in the very communities they live and work in.

WHITE COUNTY

AT A GLANCE

TOP THREE MANUFACTURERS:

- 1 ALTUM HEALTHCARE
- 2 DOMETIC MARINE
- 3 THK RHYTHM NORTH AMERICA



12,575
TOTAL HOUSING UNITS (2024)



APPROX. 18.7 PERCENT
HOMES BUILT BETWEEN 1990-2000
(GREATEST PERCENTAGE OF HOMES BUILT SINCE THE 1930S)



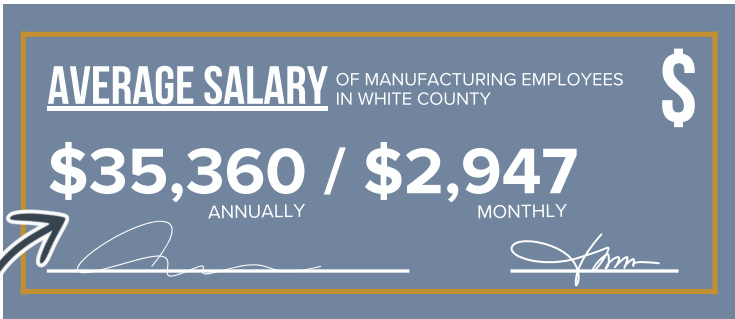
\$269K COUNTY
MEDIAN HOME SALE PRICE

Based on July 2024 Data for White County



TOP THREE MANUFACTURERS IN WHITE COUNTY

- 1 ALTIUM HEALTHCARE
 - Number of Employees: 325
- 2 DOMETIC MARINE
 - Number of Employees: 325
- 3 THK RHYTHM NORTH AMERICA
 - Number of Employees: 260



Based on the average salary depicted above, these manufacturing employees can afford a monthly apartment/mortgage payment of \$884 or less. (Based on the 30 percent rule.)

INCOME FOR HOUSING COST (30% RULE):

HOW MUCH CAN I AFFORD?

With a median income of **\$45,000**, a household would be able to pay about **\$1,125** a month. Factoring in a down payment of 20 percent, a mortgage payment would be **\$1,432** a month for the median home price of **\$269k** for White County. This is **\$307 over budget**. (Not including taxes and insurance)

Data from the TN Comptroller White County Community Profile 2024

YEARLY EARNINGS	MONTHLY PAYMENT
\$30,000	\$750
\$35,000	\$875
\$40,000	\$1,000
\$45,000	\$1,125
\$50,000	\$1,250
\$60,000	\$1,500

EXAMPLES OF HOUSING IN WHITE COUNTY, TN



SPARTA HOUSING AUTHORITY

- Monthly Rent: Rent prices depend on family size; no ceiling rent
- Total Units: 162 | **Available Units: 0**
- Program: Low-Income Housing Tax Credit



REGENCY APARTMENTS

- Monthly Rent: \$710-\$1,000
- Total Units: 84 | **Available Units: 4**
- **Market Value**



THE DEL TORO FAMILY

- Monthly Rent: \$1,200-\$1,300
- Total Units: 26 | **Available Units: 2**
- **Market Value**



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