



City of Reidsville Press Release – Release Date July 13, 2020

City of Reidsville Recognized as Budget-Friendly for Renters

REIDSVILLE — The City of Reidsville is a very budget-friendly option for renters.

Reidsville was ranked on its rent-to-income ratio by LendEDU, coming in at #25 in the State of North Carolina and #714 in the US. Using real estate data from the US Census Bureau, the company noted that Reidsville has an average annual rent cost of \$8,160 and a median household income of \$41,771 for a rent-to-income ratio of 19.54%.

LendEDU explains that a rent-to-income ratio is the proportion of a city's median household income that goes to annual rent costs, including utilities. It is recommended that a renter's rent should cost no more than 30% of their annual income. At 19.54%, these numbers reflect Reidsville's proximity to high-paying jobs relative to affordable housing in the area, LendEDU reports. It also means young adults especially will have the opportunity to save their money before taking the step to home ownership.



“Reidsville has seen tremendous growth in new industry jobs over the past four years, which results in more disposable income for those entering, or advancing within, their careers,” said Jeff Garstka, the City's Economic Development Director. “A direct result of this success is shown by the absorption of well over 200 new apartments in the City as well as new single-family residential development. Whether people are moving to Reidsville or ‘upgrading’ their living situation we expect these positive trends to continue as we market the community as a viable alternative to larger, neighboring metropolitan areas that have a higher cost of living.”

With Reidsville so close to Greensboro, people living here can enjoy the many qualities of a small city and be in a large metro in minutes.

“We have so many people relocating to Reidsville from all over the country as well as moving from more large cities,” said the City's Marketer Judy Yarbrough. “People are looking for a small community to raise a family, get outdoors and get to know their neighbors. The housing market is booming and many people move here and rent while they find a new home or they have decided that owning a home has too many expenses and just want the luxury of renting. Our proximity to Greensboro is also a benefit to young professionals who are just starting out and looking for a lower rent option close enough to the night life. Reidsville provides all those qualities and so many more. We mirror our tagline ‘Live Simply. Think Big!’ ”

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