

# **ATTACHMENT A**

**Piedmont Housing Alliance  
AHIF Annual Report FY 02-03  
As of May 29, 2003**

**Albemarle Housing Initiatives Fund**

Carry-over AHIF Funds from FY99	\$0.00
Carry-over AHIF Funds from FY00	\$0.00
Carry-over AHIF Funds from FY01	\$0.00
Carry-over AHIF Funds from FY02	\$15,000.00
Carry-over AHIF Funds from FY03	\$0.00

**AHIF FY 02-03**

Account Balance as of July 1, 2002	\$42,141.41
Albemarle County Funding:	\$50,000.00
FY 02-03 Disbursements:	
AHIP Emergency Repair Grant	(\$10,000.00)
Loan to Habitat for Humanity	(\$40,000.00)
Total FY 02-03 Disbursements	(\$50,000.00)
Account Interest YTD	\$414.76
Loan Interest YTD	\$1,611.78
Principle Payments YTD	\$442.84
Account Balance as of May 29, 2003	\$44,610.79
Cash Available For Lending	\$44,610.79
Loans Receivable	\$204,317.73
Total Asset Balance	\$248,928.52

	<u>AHIF Loans</u>	<u>Loans @ 0.00%</u>	<u>Loans @ 7.00%</u>	<u>Leveraged Funds</u>	<u>Total Project Cost</u>
Lumsden			\$ 12,675.00	\$82,452.00	\$ 95,127.00
Barbour			\$ 20,075.00	\$123,837.00	\$ 143,912.00
Ross			\$ 17,250.00	\$101,050.00	\$ 118,300.00
AHIP Porter Road 2000	\$ 20,000.00		deferred		
AHIP Randolph Job	\$ 7,681.34		deferred		
AHIP Whitewood Village 00-01	\$ 35,000.00				
AHIP Whitewood Village 01-02	\$ 25,000.00				
Habitat For Humanity 02-03	\$ 40,000.00		due May 2004		

**AHIF Grants**

AHIP Emergency Repairs 00	\$ 10,000.00
AHIP Emergency Repairs 01	\$ 10,000.00
AHIP Emergency Repairs 02	\$ 10,000.00
AHIP Emergency Repairs 03	\$ 10,000.00

**STATUS:**

PHA's new Loan Officer is working with Finance on collections;  
Ron White to get with PHA Loan Officer on any AHIP refinancing notes:

Lumsden is current on payments.  
Barbour is 11 payments overall behind, 9 payments this FY delinquent.  
Ross is 8 payments overall behind, 2 payments this FY delinquent.  
AHIP \$35,000 was due in full February 1, 2002.  
AHIP \$25,000 was due in full December 31, 2002.

**Emergency Home Repair Funds  
1999/2000**

7-Aug-00	\$5,909.00	\$10,000.00	\$8,000.00	\$4,500.00			\$28,409.00					
	<b>Actual Co State \$</b>	<b>Hous. Int</b>	<b>County \$</b>	<b>Fishing \$</b>	<b>Rural Dev5</b>	<b>Family\$</b>	<b>Total</b>	<b>Activity</b>	<b>HH Size</b>	<b>Racial Cmp</b>	<b>Income\$</b>	<b>Income %</b>
1	\$1,542.01	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.01	\$0.00	\$1,542.01 Floor Rep	1 W		8928	22
2	\$1,587.72	\$793.86	\$793.86					\$1,587.72 Door & Floor	4 w		15024	27
3	\$581.24					\$581.24		\$581.24 Roof, floor & door	1 B		9408	24
4	\$1,411.84		\$811.84			\$600.00		\$1,411.84 Ramp	7 W		49000	71
5	\$438.56	\$438.56						\$438.56 Ramp	3 B		25400	51
6	\$14.73					\$14.73		\$14.73 Hot Water Htr	1 B			
7	\$22.73					\$22.73		\$22.73 Burned Rec	B			
8	\$898.38		\$274.31		\$624.07			\$898.38 PT switch	1 B		7800	20
9	\$2,549.35	\$1,541.67			\$1,007.68			\$2,549.35 Floor Repair	1 B		19320.53	50
10	\$1,030.07	\$462.27	\$567.80					\$1,030.07 Trailer heat/floor	2 W		13520	30
11	\$1,097.31	\$548.65	\$548.65					\$1,097.30 Plumbing repair	2 W		13600	31
12	\$607.08	\$607.08						\$607.08 Plumbing Repair	3 W		16292	37
13	\$104.49		\$104.49					\$104.49 Plumbing	2 B		26021	58
14	\$246.67	\$246.67						\$246.67	2 W		13596	30
15	\$186.37	\$186.37						\$186.37 Chimney Repair	3 B		24516	49
16	\$584.52	\$292.26	\$292.26					\$584.52 Well Repair	1 W		12160	31
17	\$90.00		\$90.00					\$90.00 Well Repair	B			
18	\$158.60	\$158.60						\$158.60 Elect. Rep	1 W		6660	17
19	\$501.47	\$102.53	\$398.94					\$501.47 Pump/Elec Repair	1 B		6228	16
20	\$215.98		\$215.98					\$215.98 Ramp repair	3 B		8784	18
21	\$2,010.87		\$2,010.87					\$2,010.87 Ramp repair	2 B		18286	41
22	\$335.75		\$214.29	\$121.46				\$335.75 Roof replace	1 B		19804	50
23	\$361.98		\$361.98					\$361.98 Hot Water Htr	3 B		29776	59
24	\$822.04		\$822.04	\$0.00				\$822.04 Floor Rep	1 W		6000	16
25	\$831.53		\$779.83	\$51.70				\$831.53 Floor & plum Rep	3 W		9426	19
26	\$51.65		\$51.65					\$51.65 Elect. Rep	1 B		10944	28
27	\$317.76		\$317.76					\$317.76 Plumbing repair	4 B		15600	28
28	\$51.65			\$51.65				\$51.65 Plumbing repair	1 B		7500	19
29	\$1,230.85	\$530.48	\$700.37					\$1,230.85 Well Repair	1 B		1884	5
30	\$815.16		\$815.16					\$815.16 Floor Repair	2 W		23350	52
31	\$389.35		\$389.35					\$389.35 Roof Repair	1 B		6336	16
32	\$320.99		\$320.99					\$320.99 Well Repair	1 B		6000	15
33	\$755.61		\$755.61					\$755.61 Well Repair	1 B		6000	15
34	\$3,353.26		\$1,965.88	\$1,387.38				\$3,353.26 Roof replace	3 B		38214	76
35	\$762.35		\$362.35			\$400.00		\$762.35 Roof Repair	1 B		1200	1
36	\$216.90					\$216.90		\$216.90 Plumb/Elect	1 B		15600	40
37	\$170.37			\$170.37		\$0.00		\$170.37 Hot Water Hter	3 W		21000	42
38	\$341.15					\$341.15		\$341.15 Roof & Elect Rep	2 B		34500	69
39	\$718.59		\$443.72	\$274.87				\$718.59 Roof Repair	3 W		19440	39
40	\$34.00			\$34.00				\$34.00 Waste Line	1 NA		15727	40
41	\$359.81			\$60.19		\$299.62		\$359.81 Hot Water Heater	3 B		16500	33
42	\$51.65			\$51.65				\$51.65 Heater	2 B		12360	28
43	\$17.22			\$17.22				\$17.22 Plumbing	3 B		15000	30
44	\$105.02			\$105.02				\$105.02 Plumbing	4 B		18000	32
45	\$953.67			\$953.67				\$953.67 Plumbing	4 W		23829	42
46	\$107.28					\$107.28		\$107.28 Plumbing	B			
47	\$432.83			\$432.83				\$432.83 Roof & Ceiling				
48	\$330.98		\$330.98					\$330.98 Roof Repair	5 B		18169	30
49	\$128.87			\$128.87				\$128.87 Roof Repair	2 B		22053	50
50	\$150.18		\$150.18					\$150.18 Plumb Repair	5 B		14625	24
51	\$898.02		\$898.02					\$898.02 Floor Repair	4 w		6672	12
52	\$2,513.45		\$548.53			\$1,126.00		\$1,674.53 Floor repair	1 W		6384	16
53	\$2,600.00			\$200.00		\$2,400.00		\$2,600.00 Septic Replaceme	3 W		23620	53
54	\$5,070.00					\$5,070.00		\$5,070.00 Sewer hook up	3 W		22062	42
55	\$228.05			\$228.05				\$228.05 Roof, plumbing	2 B		35776	80
56	\$136.54			\$136.54				\$136.54 Elect. Rep	2 B		12021.78	26
Total	\$41,844.50	\$5,909.00	\$9,963.18	\$8,000.00	\$4,411.73	\$1,542.01	\$11,179.65	\$41,005.57				
Balance		\$0.00	\$36.82	\$0.00	\$88.27							

**Emergency Home Repair Funds  
2000/2001**

22-May-01	\$6,844.00	\$10,000.00	\$8,000.00	\$2,200.00		\$27,044.00						
	Actual Co State \$	Hous. Int	County \$	Fishing \$	Rural Dev	Family\$	Total	Activity	HH Size	Racial Cmp	Income\$	Income %
1							\$730.00	\$730.00 Ramp	1 w		\$10,992.00	28
2							\$468.00	\$468.00 Ramp	1 B		\$6,612.00	17
3	\$1,485.44	\$530.46		\$454.98			\$500.00	\$1,485.44 Floor repair	2 B		\$11,688.00	26
4	\$874.00	\$45.25					\$828.75	\$874.00 Ramp	2 w		\$11,232.00	25
5	\$2,614.46	\$450.00		\$445.12				\$895.12 Plumb rep	2 B		\$18,430.00	40
6	\$122.40	\$122.40						\$122.40 AC repair	2 w		\$6,228.00	14
7	\$170.49						\$206.00	\$206.00 Replace Gutter	2 B		\$26,730.00	60
8	\$57.30						\$57.30	\$57.30 Toilet Repair	1 B			
9	\$127.65						\$127.65	\$127.65 Plumbing Rep.	1 B			
10	\$559.40	\$559.40						\$559.40 Roof & Window R	2 W		\$8,220.00	18
11	\$553.17			\$553.17				\$553.17 Septic Repair	6 W		\$34,761.00	53
12	\$502.01	\$502.01						\$502.01 Roof Rep	2 B		\$7,800.00	17
13	\$63.02						63.02	\$63.02 Electrical	1 B			
14	\$53.52						53.52	\$53.52 Electrical	1 B			
15	\$163.03			\$163.03				\$163.03	4 W		\$27,414.00	58
16	\$927.20						927.2	\$927.20	4 W		\$32,679.00	58
17	\$607.98	\$607.98						\$607.98	2 B		\$12,021.00	26
18	\$32.98	\$32.98						\$32.98 Press. Switch	1 B		\$1,884.00	5
19	\$115.21		\$115.21					\$115.21	1 B		\$7,800.00	20
20	\$583.60		\$583.60					\$583.60 Pump, Well	1 B		\$6,552.00	16
21	\$255.48	\$255.48						\$255.48 Froz. Water line	2 W		\$12,288.00	27
22	\$326.83			\$326.83								
23	\$74.66			\$74.66				\$74.66 Electrical	1 B		\$8,748.00	24
24	\$196.82		\$196.82					\$196.82	1		\$9,096.00	23
25	\$105.53											
26	\$17.15											
27	\$579.70	\$579.70					\$579.70		6		\$39,875.00	37
28	\$999.38			\$999.38				\$999.38 Floor repair	2 B		\$8,088.00	18
29	\$1,644.54			\$822.27	822.27		\$1,644.54	\$1,644.54 Floor repair	1 B		\$24,000.00	60
30				\$487.30				\$487.30 Roof & Floor Rep	2 W		\$23,353.20	52
31	\$314.52	\$314.52						\$314.52 Furnace Repair	2 W		\$12,000.00	26
32	\$131.25		\$131.25					\$131.25 Plumb. Rep.	1 B		\$6,360.00	16
33	\$321.23		\$321.23					\$321.23 Pump Repair	1 B		\$6,000.00	15
34	\$905.00			\$452.50			452.5	\$905.00 Plumb. Rep.	2 W		\$26,286.00	57
35	\$1,762.42	\$1,157.10	\$605.32					\$1,762.42 Floor & Plumb	3 W		\$13,524.00	29
36	\$1,207.52			\$1,207.52				\$1,207.52 Pump Repair	3 B			
37	\$396.52		\$582.00					\$582.00 Clean up	2 w		\$13,956.00	31
38			\$613.65					\$613.65				
39	\$808.28			\$808.28				\$808.28 Heater	2		\$22,486.00	49
40	\$2,231.01		\$865.50		865.5		500	\$2,231.00 Handicap Modif.	3 W		\$0.00	0
41	\$2,359.52		\$2,359.52					\$2,359.52 Roof	2 W		\$66.00	14
42	\$68.40		\$68.40					\$68.40 Roof Rep	1 B		\$3,270.00	8
43	\$2,019.61	\$880.12	\$880.12		259.37			\$2,019.61 Egress repairs	3 W		\$10,260.00	18
44	\$1,132.24	\$805.38	\$726.41					\$1,531.79 Floor repair	1 W		\$6,576.00	15
45	\$413.29		\$535.58					\$535.58 Gutter & plumb	2 B		\$13,356.00	27
46	\$63.83		\$63.83					\$63.83 Plumb rep	1 B			
47	\$122.87		\$158.00					\$158.00 Plumb rep	1 B		\$6,360.00	13
48			\$997.16					\$997.16 Plumb & Floor	2 W		\$11,562.00	24
49				\$890.52			500	\$1,390.52 Ramp	2 W		\$20,424.00	42
50			\$331.92		137.08							
Total	\$28,070.46	\$6,842.78	\$9,803.60	\$8,017.48	\$2,084.22	\$0.00	\$5,413.94	\$31,366.19	88			
Balance		\$1.22	\$196.40	-\$17.48	\$115.78	\$0.00		-\$4,322.19				

**Emergency Home Repair Funds  
2001/2002**

30-Jun-02	\$5,938.00	\$10,000.00	\$0.00	\$2,500.00				\$18,438.00					
	Actual Co.State \$	Hous. Int	County \$	Fishing \$	Rural Dev504	PHA	Family\$	Total	Activity	HH Size	Racial Cmp	Income\$	Income %
1	\$475.00	\$475.00						475.00	Door replace	3 w		\$12,720.00	23
2	\$200.00	\$200.00						200.00	Door replace	1 w		\$6,600.00	16
3	\$43.58	\$43.58						43.58	Elect, plumb	5 Hisp		\$20,000.00	30
4	\$1,012.88	\$1,012.88						1,012.88	Deck replace	4 w		\$14,400.00	24
5	\$466.90	\$466.90						466.90	Floor repair	1 w		\$6,994.80	16
6	\$278.02		\$278.02					278.02	Plumbing leak	1 b		\$7,620.00	18
7	\$217.35		\$217.35					217.35	Plumbing leak	1 b			
8	\$5,612.04					5,612.04		5,612.04	Water Storage	1 b		\$7,344.00	17
9	\$454.37		\$454.37					454.37	Plumbing leak	3 b		\$13,741.00	25
10	\$133.54						133.54	133.54	Roof repair	3 b		\$12,720.00	23
11	\$262.24	\$262.24						262.24	Plumbing leak	2 b		\$15,600.00	32
12	\$178.89	\$178.89						178.89		1 w		\$23,353.00	52
13	\$118.36						\$118.36	118.36	Plumbing repair	3 w		\$21,000.00	38
14	\$20.22		\$20.22					20.22	Floor repair	2 b		\$12,000.00	25
15	\$52.42		\$52.42					52.42		1 b		\$21,240.00	50
16	\$26.21	\$26.21						26.21		2 b		\$18,430.00	40
17	\$118.38		\$118.38					118.38	Roof Repair	2 w		\$13,752.00	28
18	\$678.66		\$668.21					668.21	Floor Repair	1 b		\$8,579.00	20
19	\$503.67				\$503.67			503.67	Pump Repari	2 b		\$31,043.00	69
20	\$576.36		\$576.36					576.36	Floor Repair	2 w		\$13,956.00	29
21	\$318.26		\$318.26					318.26	Trailer door	2 B		\$12,432.00	25
22	\$65.71	\$65.71						65.71	Elect, plumb	2 B			
23	\$330.70	\$330.70						330.70	Elec. Htr	B			
24	\$169.33	\$169.33						169.33	Chimney repair	2 B		\$16,236.00	33
25	\$3,172.84				3172.84			3,172.84	HVAC	1 B		\$18,026.64	42
26	\$61.37		\$61.37					61.37					
27	\$3,900.00		\$1,500.00				2425	3,925.00	HVAC	3 B		\$13,116.00	24
28	\$193.23						193.23	193.23	Well Repair	1 B			
29	\$71.20				\$71.20			71.20		2 b			
30	\$59.42	\$59.42						59.42	Roof repair	1 w			
31	\$368.08		\$368.08					368.08	Roof repair	1 b			
32	\$527.34		\$180.05		347.29			527.34	Plumbing	3 b			
33	\$478.69	\$478.69						478.69	Plumbing/Ramp	2 w			
34	\$678.78	\$239.43	\$439.35					678.78	Septic Repair	1 b			
35	\$3,900.52						3900.52	3,900.52					
36	\$148.29	\$148.29						148.29	Electrical	1 b		\$8,789.76	20
37	\$426.00	\$426.00					207.42	633.42	Well Repair	3 W		\$30,317.00	53
38								0.00	Well Repair				
39	\$137.47		\$137.47					137.47	Well Repair				
40	\$2,290.52	\$1,354.73	\$248.82		\$86.97		600	2,290.52	Ramp	2 W		\$13,680.00	29
41	\$460.07		\$460.07					460.07	Floor repair	4 W		\$18,592.00	28
42	\$1,218.09	\$1,218.09						1,218.09	Egress Replace	2 W		\$6,780.00	13
43	\$150.53		\$150.53					150.53	Plumbing repair	3 B			
44	\$1,249.09		\$793.44		\$455.65			1,249.09	Egress Replace	2 W		\$35,360.00	69
45	\$601.50		\$601.50					601.50	Egress Replace	2 W		\$14,890.00	29
46	\$1,059.12		\$761.29		297.83			1,059.12	Kitchen repair	1 W		\$6,780.00	15
47	\$319.18		\$319.18					319.18	Septic Repair	2 B		\$12,012.00	24
48	\$57.17		\$57.17					57.17	Plumbing repair				
49	\$2,000.00						2000	2,000.00	Septic Install				
50	\$55.78						55.78	55.78	Electrical				
Total	\$35,897.37	\$5,938.00	\$10,000.00	\$0.00	\$1,762.61	\$3,172.84	\$8,037.04	\$7,208.85	\$36,119.34	84			
Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$737.39	-\$3,172.84			-\$17,681.34				
Average	\$732.60	\$349.29	\$416.67	#DIV/0!	\$293.77	\$3,172.84	\$4,018.52		\$1,312.48				30.59375

**Emergency Home Repair Funds  
2002/2003**

30-Jun-03	\$5,938.00	\$10,000.00	\$1,540.33	\$16,144.50	\$33,622.83											
	Actual Co State \$	Hous. Int	Fishing \$	Rural Dev504	BAMA \$	PHA	Family\$	Total	Activity	HH Size	Racial	Income\$	Income %			
1	\$1,661.91		\$830.85	830.96				\$1,661.81	Floor Repair	4	W	\$16,640.00	26			
2	\$543.79	\$543.79						\$543.79	Plumb repai	1	B	\$11,324.00	25			
3	\$180.71	\$180.71						\$180.71	Water Htr	2	W	\$13,282.56	26			
4	\$633.73	\$633.73						\$633.73	Water Htr	5	B	\$14,200.00	21			
5	\$2,009.05	\$443.99	1544.2					\$1,988.19	Door Repair	4	B	\$22,288.00	35			
6	\$1,391.50				\$1,391.50			\$1,391.50	Well Repair	3	B	\$11,760.00	21			
7	\$502.12	\$250.00			252.16			\$502.16	Frig replace	2	B	\$10,068.00	20			
8	\$2,124.00	\$1,272.00			852			\$2,124.00	Water Htr &	5	W	\$13,008.00	19			
9	\$680.70	\$300.00			380.7			\$680.70	Well Repair	1	B	\$10,944.00	28			
10	\$91.76	\$91.76						\$91.76	Roof Repari	1	B	\$14,082.72	31			
11	\$767.92				767.92			\$767.92	Plumb repai	2	B	\$16,640.00	32			
12	\$2,714.92															
13	\$1,551.59	\$812.72			738.87			\$1,551.59	Septic repai	1	B	\$10,866.00	24			
14	\$561.10	\$561.10						\$561.10	pump replac	5	B	\$23,400.00	34			
15	\$505.13	\$505.13						\$505.13	Gas Range	1	B	\$20,634.00	46			
16	\$371.97				371.97			\$371.97	Wter Heater	1	W	\$6,240.00	14			
17	\$268.35			\$268.35				\$268.35								
18	\$1,162.13		\$1,162.13					\$1,162.13								
19	\$346.68		272.49	\$74.19				\$346.68								
20	\$71.91			\$71.91				\$71.91								
21	\$295.94				295.94			\$295.94	roof repair	1	W	\$6,780.00	15			
22	\$64.15			\$64.15				\$64.15								
23	\$136.71						136.71	\$136.71	plumbing	1	B					
24	\$186.08		\$186.08					\$186.08		4	W	\$9,858.00	15			
25	\$166.10		\$166.10					\$166.10								
26	\$84.33			\$84.33				\$84.33		1	B	\$9,642.00	22			
27	\$150.42				\$150.42			\$150.42								
28	\$14.06			\$14.06				\$14.06		2	B	\$11,424.00	22			
29	\$42.17			\$42.17				\$42.17	Floor, elec &	2	W	\$14,814.00	29			
30	\$104.38			\$104.38				\$104.38	plumbing	2	b	\$34,524.00	68			
31	\$517.51	219.89	\$297.62					\$517.51	Plumbing	2	B	\$11,400.00	22			
32	\$573.36				\$573.36			\$573.36	Oil Tank	2	B	\$23,359.00	52			
	\$926.59				\$926.59			\$926.59	Roof replac	1	B					
	\$1,278.26				\$1,278.26			\$1,278.26	Roof replac	1	B					
	\$1,492.91				\$1,492.91			\$1,492.91	Handicap Ac	3	W					
33	\$178.21	123.18	55.03					\$178.21	Well Repair	1	W	\$7,908.00	18			
34	\$275.03				\$275.03			\$275.03	Repair Pres	2	W	\$39,505.00	77			
35	\$87.46				\$87.46			\$87.46	Chimney Re	2	B					
36	\$1,993.12				993.12		\$1,000.00	\$1,993.12	Water line R	1	W	\$25,872.84	58			
37	\$73.26				\$73.26			\$73.26	Trash removal							
38	\$821.15		669.41		\$151.74			\$821.15	Commode &	2	W	\$15,600.00	30			
39	\$1,393.61		\$1,393.61					\$1,393.61	Floor, elec &	2	W	\$14,814.00	29			
40	\$1,480.11		\$1,347.13		\$132.98			\$1,480.11	Ceiling rep	2	B	\$17,056.00	33			
41	\$37.51								plumbing	2	B	\$10,280.00	21			
42	\$396.85		\$396.85					\$396.85	Clean up	3	W	\$22,462.00	39			
43	\$1,523.16				\$1,523.16			\$1,523.16	Floor repair	1	B	\$26,398.00	59			
44	\$821.15		\$500.00		\$321.15			\$821.15	Roof Repair	5	H	\$28,200.00	41			
45	\$81.97				\$81.97			\$81.97	Hheater							
46	\$1,060.32	1000			\$60.32			\$1,060.32	Floor repair	1	W	\$11,310.00	25			
47	\$348.77		\$348.77					\$348.77	Hot Water H	2	W	\$16,836.00	33			
48	\$92.70		\$92.70					\$92.70	Plumbing R	1	B					
49	\$110.60		\$110.60					\$110.60	Plumb repai	1	B					
50	\$1,022.14				\$1,022.14			\$1,022.14	Plumb repai	1	B	\$28,352.00	64			
51	\$519.99				\$519.99			\$519.99	Floor repair	2	W	\$26,353.00	52			
52	\$37.08				\$37.08			\$37.08	Plumb							
53	\$74.16				\$74.16			\$74.16	Plumb repai	3	W	\$9,426.00	19			
54	\$449.41		\$326.42		\$122.99			\$449.41	Roof repair	1	B					
55	\$300.00		\$300.00					\$300.00	Carpet Rep	1	W	6236	14			
Total	\$37,351.70	\$6,938.00	\$9,999.99	\$1,554.50	\$0.00	\$14,949.15	\$0.00	\$1,136.71	\$34,578.35					96		
Balance		-\$1,000.00	\$0.01	-\$14.17		\$1,195.35	\$0.00		\$18,673.68							

# **ATTACHMENT B**

***Proposed Amendment to the Comprehensive Plan***  
**AFFORDABLE HOUSING POLICY**

**Approved by the Albemarle County Housing Committee**

March 2003

Format Revised July 30 and August 8, 2003

Revised 10/17/03

**PREFACE**

With the adoption of the Neighborhood Model by the Albemarle County Board of Supervisors and the charge given to address the inclusion of affordable housing in future developments, the Albemarle County Housing Committee created a *Housing Policy Subcommittee* to draft an affordable housing policy. The subcommittee, staffed by the County's Chief of Housing, drafted an outline of options to be considered in developing the policy. In December 2002, the Housing Committee and Office of Housing convened three focus groups consisting of housing providers (nonprofits, lenders, realtors), developers, and neighborhood representatives to discuss the needs, issues, and recommendations regarding affordable housing and public policy. The result of this work and input is the following proposal offered as an affordable housing policy for Albemarle County.

Some previous work had been done leading up to the development of the policy. The Housing Committee and Board of Supervisors first defined affordable housing in July and September of 1998, respectively. The definition proposed in this policy maintains the intent of the previously-adopted general definition. The Board, at the request of the Housing Committee, adopted a *Resolution of Intent to Amend the Comprehensive Plan* in November 2002. Finally, although not required for the adoption of this policy, the Board approved a request by staff to seek legislation allowing Albemarle County flexibility in creating and Affordable Dwelling Unit Ordinance. This enabling legislation was approved in the 2002 session of the General Assembly.

**OVERVIEW/BACKGROUND**

Albemarle County's population has grown from 68,000 in 1990 to 84,000 in 2000 (23.5%). The number of occupied housing units in Albemarle County also grew with owner-occupied units increasing from 11,562 to 20,991 and rental units from 7,361 to 10,885 representing an 81.5% growth in owner-occupied units and 47.8% growth in rental units.

While the overall growth in occupied units appears to be consistent with population growth based on an average of 2.5 persons per unit, the trends support the concern that cost of housing for low- to moderate-income households is increasing. These trends include cost burden and fewer affordable units being developed. It should be noted that, according to 1999 income data from the U.S. Census, of 31,916 households, 15,689 (49.1%) had incomes below \$50,000. Approximately 5,500 (17.3%) have incomes between \$35,000 and \$50,000. These income levels would be equivalent to sixty- to eighty-percent of the area median income.

Cost Burden - According to the 2000 U.S. Census over 2000 owner-occupied households (12.4%) had housing costs that exceed 35% of their household income, while 3100 renters (30.7%) had housing costs exceeding 35% of household income.

Affordable Unit Development – According to County assessment records 11,632 houses in the County would be considered affordable based on affordability defined as a maximum sales price

of approximately \$175,000. This represents 43.6% of all houses (26,668). However in 2001 there were only 510 affordable resales dropping to 399 affordable resales in 2002. There were 1404 total sales 2002 including 426 units (28%) defined as affordable (under \$175,000). Of the total sales, 318 were new homes of which only 27 of those units (8%) were considered affordable.

Rental Housing – Most of the County’s affordable rental housing (maximum 2-bedroom rent of \$725.00) was developed prior to 1998. Four of these are multifamily properties totaling 539 units that have rents restricted by federal low-income housing tax credits. Since 1998, three properties have been developed as unrestricted or family units. While the properties have added over 450 new units only 20 units offer affordable rents. In addition to these units, 97 units of elderly housing was developed with rents restricted by funding sources (bonds and tax credits).

Data indicates that the current trends will continue to add pressures on housing affordability that will impact 40% of the County’s population. This Comprehensive Plan Amendment has been developed to outline objectives and recommendations that may be used to support the County’s desire to increase the number of newly developed units that may be affordable for all rezoning and special use permit applications.

## DEFINITION

Affordable Housing, in general terms means *safe, decent housing where housing costs do not exceed 30% of the gross household income. Housing costs for homeowners shall include principal, interest, real estate taxes, and homeowner’s insurance (PITI). Housing costs for tenants shall be tenant-paid rent and tenant-paid utilities with maximum allowances for utilities to be those adopted by the Housing Office for the Housing Choice Voucher Program.*

Affordable Housing is defined, for the purpose of this policy, as those houses affordable to the forty percent of the County population that have household incomes at or below 80% of the area median income. For 2003, the maximum affordable home for purchase (80% median income) would be \$172,000 and maximum housing costs (rent and utilities) for tenants would be \$787 (50% median income).

## OBJECTIVES

It shall be the policy of Albemarle County to support affordable housing for those who live and/or work in the County. In particular, the County will provide guidance, resources, and incentives to the nonprofit and for-profit development and financing communities to increase the supply of affordable housing (both rental and homeownership) for households with incomes between 0 and 80% of area median income by

- *Promoting safe, decent, and affordable housing options for low- to moderate-income residents of Albemarle County and those working in and desiring to reside in Albemarle County;*
- *Insuring variety/choice in housing and equal housing opportunities;*
- *Creating and preserving safe, high quality and sustainable neighborhoods;*
- *Understanding diverse housing needs and special needs of various populations; and,*
- *Directing assistance to those populations least able to attain safe, affordable housing through the private sector alone.*

**The County should encourage the preservation of all existing affordable housing units County wide and the development of new housing in a manner consistent with the County's Growth Management Policy. The provision of affordable housing should be focused on the designated Development Areas to be consistent with the Growth Management Policy and to provide homes where a higher level of services and facilities (both public and private) are available to support residents. Affordable housing may be provided in the designated Rural Area consistent with rural area policy and regulations.**

## STRATEGIES AND RECOMMENDATIONS

### **Strategy:**

- Develop and implement necessary regulatory and administrative functions for establishing affordable housing strategies in all applicable development review applications.

#### ***Recommendations***

- *Develop process to measure and track existing affordable housing stock.*
- *Update annual affordability figures for sales prices and rentals based on median income figures provided by the U.S. Department of Housing and Urban Development.*
- *Assess and prioritize housing needs and associated supportive services required throughout the housing continuum.*
- *Develop affordable housing production goals based on documented need/demand to address identified housing priorities and to insure that low- and moderate-income households have access to a sufficient supply of new and redeveloped housing units.*
- *Promote the use of the existing density bonus ordinance as a tool to achieve affordable housing.*
- *Work with other County departments and outside agencies to promote a streamlined and timely process for plan approvals.*
- *Implement the adopted affordable policy(ies) to the greatest extent possible for all rezoning and special use permit applications.*

### **Strategy:**

- Set specific targets for the development of affordable units for low-and moderate-income families with sufficient flexibility to allow for negotiation based on the development's size, location, timeline, and nature of surrounding area. At a minimum, 15% of all units developed under rezoning and special use permits should be affordable as defined by the County's Office of Housing and Housing Committee.

#### ***Recommendations***

- *Develop procedures to work with developers to phase in affordable units within a neighborhood as described in the Neighborhood Model including the use of regulatory and monetary incentives available through the County, its partners and state and federal programs.*
- *Work with the developers and nonprofit housing organizations to create procedures to phase in affordable units in a development and ensuring that such units are compatible with other homes in the development. Affordable units should include both units for sale and units for rent.*
- *Promote a design criterion that disperses affordable homes throughout a development and encourages a variety of housing types. Use Master Plans developed*

*in designated development areas as guidance for the creation of affordable units that are scattered throughout the development.*

**Strategy:**

- Develop strategies and mechanisms including security instruments for the initial sale of affordable units to promote long-term affordability and protect direct monetary investments from public resources.

***Recommendations***

- *Develop procedures for monitoring and enforcing occupancy and resale restrictions required by law and/or funding sources.*
- *Establish a first right-of-refusal for the purchase of affordable units for rent or sale by the County and/or its nonprofit partners.*
- *Develop deed restrictions and other mechanisms to insure affordable units developed with County incentives remain affordable for a specific period of time (control period).*

**Strategy:**

- Expand existing partnerships/programs and create new alliances with the private sector including nonprofit and for-profit housing providers and lenders.

***Recommendations***

- *Develop methods for reviewing the processes and effectiveness of prequalifying and certifying families for purchase or rental units produced. Utilize the nonprofit housing agencies and County's Homebuyer Clubs to identify and prequalify purchasers and renters for affordable housing units.*
- *Increase access to counseling by expanding the County's homeownership education programs and utilizing similar services provided by others.*
- *Continue to support nonprofit housing organizations and help clarify roles and responsibilities for each including, but not limited to, community development, housing development, affordable lending, and housing counseling.*
- *Develop formal and informal procedures for dialogue with and among the private sector (for-profit and nonprofit) development community to increase production of affordable housing during the rezoning and special use permitting processes.*
- *Foster arrangements between for-profit developers and the nonprofit organizations to facilitate the purchase of lots and/or units and insure occupancy of units by eligible households.*
- *Promote affordable housing by increasing participation with the real estate community including representative organizations (mortgage bankers, apartment council, and homebuilders).*
- *Provide encouragement and incentives to nonprofit housing providers for the purchase, construction, rehabilitation and/or management of affordable owner-occupied and rental units.*
- *Promote understanding of the regional nature of affordable housing issues and participate with neighboring jurisdictions in addressing these issues.*

**Strategy:**

- Seek additional resources including those through the state and federal governments for the development and/or financing of affordable housing.

***Recommendations***

- *Support tax credit applications for properties that preserve or create affordable rental units.*
- *Develop strategies for effectively leveraging public and private funds to maximize resources for affordable housing including options for capitalizing a housing trust fund.*

**ATTACHMENT C**

## ALBEMARLE COUNTY HOMEBUYER'S Club

### Report on Activities July 1, 2000 through June 30, 2003

The HOMEBUYER'S Club provides comprehensive homebuyer education and counseling to low- and moderate-income persons interested in becoming homeowners. Club members meet once a month with their group and individually on a monthly basis with the Counselor to address their situation. Group meetings are designed to provide general information on the processes of home purchase including, but not limited to, credit and budget, employment, special loan programs, mortgages, insurance and closing costs, and post-purchase homeownership issues. Guest speakers experienced in the subject area teach the group meetings.

The initial success of the HOMEBUYER'S Club is measured by the purchase of a home by club members. The longer-term successes will be measured through homeownership retention and maintenance of good credit ratings. The emphasis on budgeting and the relationship that is developed with the housing counselor are keys to the long-term success.

This summary report provides a status of the activities and outcomes of Clubs 3 through 9 and some projections on housing needed for past members who are seeking homes and current members who will enter the market over the next twelve to twenty-four months. There is no information available on Clubs 1 and 2 that were organized by a previous administration and housing counselor. The format currently used was developed beginning with Club 3 and has evolved based on participant needs, interests, and feedback. An outline of the typical club is attached to this summary.

#### Club Membership/Purchase Status

The size of the HOMEBUYER Clubs has ranged from twelve to twenty-eight families. Initial attendance may exceed these numbers with some families dropping out during the introductory sessions, two of which are held. Those dropping generally realize that they are not prepared to enter the club or to make the commitment of time necessary to be successful.

One hundred twenty-seven families were enrolled in Clubs 3 through 9. Of those, 88 have purchased homes, five did not qualify for purchase, and the others are continuing to seek affordable housing and financing. The data collected allows a breakdown of participants by income into three categories – under 50% of the area median income, 50% to 60% of the area median income, and 60% to 80% of the area median income. Incomes are adjusted based on household size. The following table shows the breakdown of all clubs by household income.

INCOME RANGE	# PARTICIPANTS	# PURCHASING	% PURCHASING 6/30/03
Below 50%	45	17	37.8%
50% - 60%	64	36	56.3%
60% - 80%	18	12	66.7%
<b>TOTAL (see note)</b>	<b>150</b>	<b>88</b>	<b>58.7%</b>

NOTE: Totals include 23 participants from Clubs 3 and 4 who had successfully purchased prior to the collection of data (July 1, 2000).

It is equally important to understand reasons for those unable to purchase. Loss of job and lack of adequate savings were the two reasons listed for four of the five who did not purchase. For those that continue to look, they are limited in options for homes that are affordable to them. The following table illustrates the price range and average price and median price paid based on the income ranges.

INCOME RANGE	PRICE RANGE	MEDIAN PRICE	AVERAGE PRICE
Below 50%	\$65,000 - \$140,000	\$85,000	\$93,000
50% - 60%	\$65,000 - \$135,000	\$102,000	\$98,600
60% - 80%	\$70,000 - \$145,000	\$125,000	\$115,000

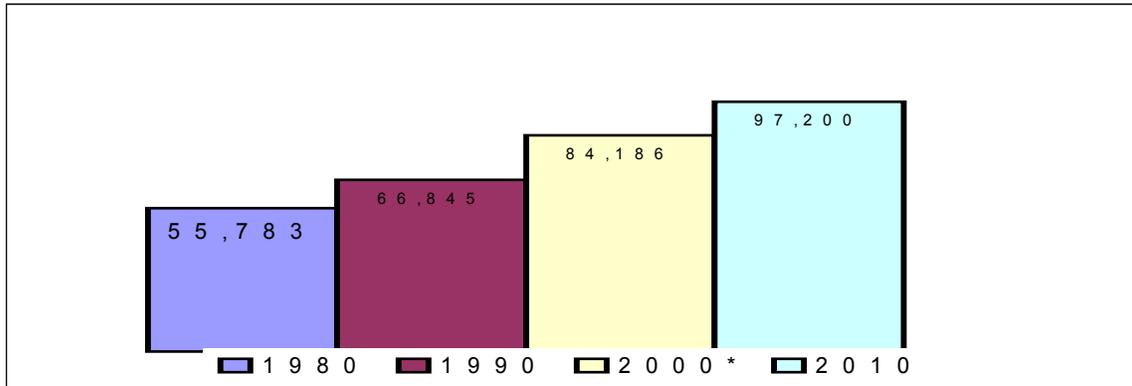
The wide range of sales prices, particularly for the below 50% purchasers, can be explained by the financing provided for the purchase. Ten of the purchases did not exceed \$85,000 and conventional financing was used. Six purchases ranging from \$90,000 to \$140,000 used some form of “subsidized” financing to make the purchase affordable – two using the Regional Loan Fund, three using Rural Development, and one (\$140,000 sales price) using a double subsidy including Rural Development and HOME funds.

Little or no subsidy was used to finance the homes for the other two groups. Approximately one-third of these purchases was financed by VHDA, which provided a more favorable interest rate than the market. The remaining purchases were financed through FHA, conventional loans, and private loans.

## **ATTACHMENT D**

## ADDITIONAL DATA

### Population is expected to reach 97,200 by 2010



Source: US Census of Population; 2010 projection from VEC's Labor Market Information data, updated 05/02/03\*Note: due to Census error, population adjusted to include an additional 4,950, here assumed to be in the 20-24 age bracket because the undercount occurred in block groups comprising University housing.

According to the Virginia Department of Health, the percent of population growth due to migration has been greater than the increase due to natural increase (in 2001, 67% due to migration and 33% due to natural increase).

### Median Household Income Trends

Albemarle has a low Median Household Income level compared to our selected peer jurisdictions. This is to be expected given the large college age population associated with the University of Virginia and the low income of this demographic group. Because MHI is skewed for Albemarle, a better measure for income comparisons would be Median Family Income, which does not include college students.

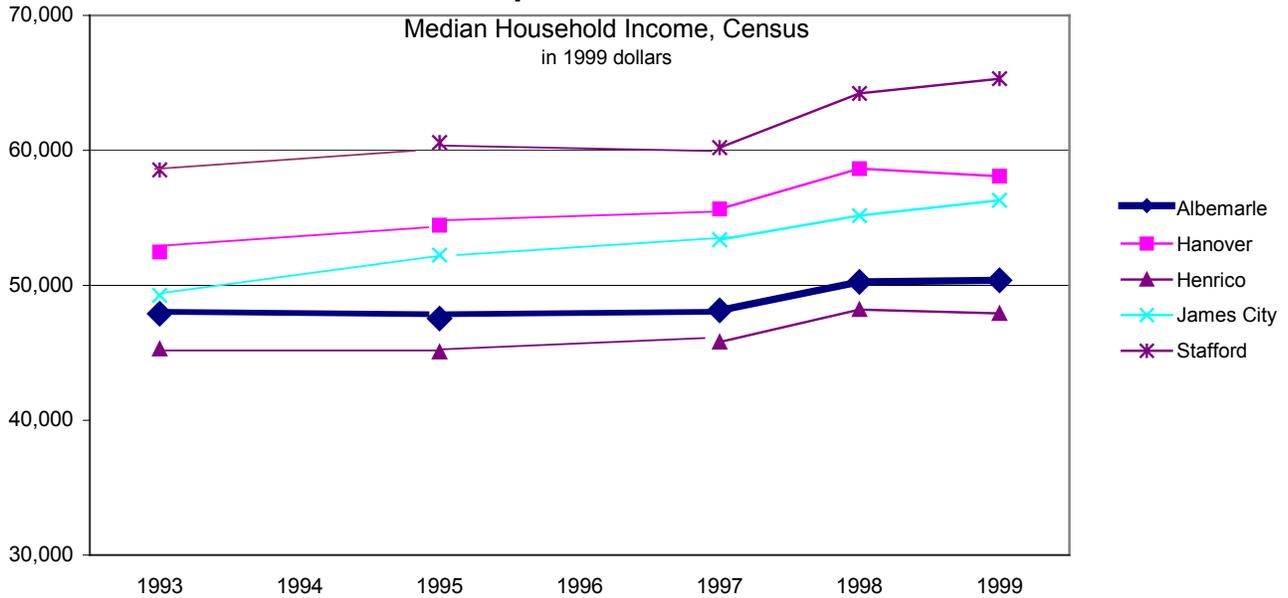
### Median Household Income Trends-- INFLATION ADJUSTED --1999 dollars

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Albemarle	\$47,895	N/A	\$47,526	N/A	\$48,133	\$50,257	\$50,362
Hanover	\$52,460		\$54,461		\$55,656	\$58,634	\$58,082
Henrico	\$45,275		\$45,062		\$45,799	\$48,196	\$47,903
James City	\$49,247		\$52,244		\$53,378	\$55,169	\$56,302
Stafford	\$58,562		\$60,579		\$60,210	\$64,225	\$65,306

Source: US Census Bureau (<http://www.census.gov/hhes/www/saipe/stcty/estimate.html>)

Methodology: Data was unavailable for 1994 and only available nationally for 1996.

## Albemarle's Median Household Income is below three of four comparison counties



## 2003 Poverty Guidelines for the 48 Contiguous States and the District of Columbia

Size of family unit	Poverty guideline
1.....	\$8,980
2.....	12,120
3.....	15,260
4.....	18,400
5.....	21,540
6.....	24,680
7.....	27,820
8.....	30,960

For family units with more than 8 members, add \$3,140 for each additional member.  
 (The same increment applies to smaller family sizes also, as can be seen in the figures above.)  
 For a more in depth explanation of how poverty guidelines developed, refer to  
<http://aspe.hhs.gov/poverty/papers/hptgssiv.htm>.

## VIRGINIA COUNTY COMPARABLES 1990 - 2000

	Albemarle County	Hanover County	Henrico County	James City County	Loudon County	Stafford County	USA	VIRGINIA
<b>2000 Population</b>	<b>84,186</b>	86,320	262,300	48,102	169,599	92,446	281,421,906	7,078,515
<b>1990 Population</b>	<b>66,845</b>	63,306	217,881	34,859	86,129	61,236	244,555,636	6,059,209
<b>Population Change 1990-2000</b>	<b>26%</b>	36%	20%	38%	96%	51%	10%	17%
<b>Total Households</b>	<b>31,916</b>	31,103	108,071	19,049	62,160	30,136	105539122	2700335
<b>Median family income in 1999 (100% AMI)</b>	<b>\$63,407</b>	\$65,809	\$59,298	\$66,171	\$88,387	\$71,575	\$41,994	\$46,677
<b>Median family income in 1989 (100% AMI)</b>	<b>\$36,886</b>	\$40,683	\$35,604	\$39,785	\$52,064	\$44,661	\$35,225	\$38,213
<b>% Change Median family income 1990-2000</b>	<b>72%</b>	62%	67%	66%	70%	60%	19%	22%
<b>Population below Poverty Line</b>	<b>7%</b>	4%	6%	6%	3%	4%	33,899,812	656,641
<b>Households with Public Assistance</b>	<b>422</b>	330	1,713	336	463	486	3,629,732	66,492
<b>% Population on Public Assistance</b>	<b>1%</b>	0%	1%	1%	0%	1%	1%	1%
<b>Total Housing Units</b>	<b>33,720</b>	32,196	112,570	20,772	62,160	31,405	115,904,641	2,904,192
<b>Total Occupied Housing Units</b>	<b>31,876</b>	31,121	108,121	19,003	59,900	30,187	105,480	2,699,173
<b>Owner occupied</b>	<b>20,983</b>	26,226	71,089	14,639	47,588	24,331	69,816,513	1,837,958
<b>% Owner</b>	<b>66%</b>	84%	66%	77%	77%	81%	60%	63%
<b>Median Values Owner Occupied Homes 1990*</b>	<b>\$111,000</b>	\$90,800	\$83,000	\$118,900	\$171,400	\$126,000	\$78,500	\$90,400
<b>Median Values Owner Occupied Homes 2000*</b>	<b>\$161,100</b>	\$143,300	\$121,300	\$167,300	\$202,300	\$156,400	\$111,800	\$118,800
<b>% Increase Median Value 1990-2000</b>	<b>45%</b>	58%	46%	41%	18%	24%	42%	31%
<b>Renter occupied</b>	<b>10,893</b>	4,895	37,032	4,364	12,312	5,856	35,663,588	861,215
<b>% Renter</b>	<b>34%</b>	16%	34%	23%	20%	29%	31%	30%
<b>1999 Median gross rent</b>	<b>\$712</b>	\$686	\$676	\$703	\$954	\$842	\$602	\$650
<b>1989 Median gross rent</b>	<b>\$530</b>	\$526	\$509	\$528	\$813	\$669	\$447	\$495
<b>% Change</b>	<b>34%</b>	30%	33%	33%	17%	26%	35%	31%

\* Per 2000 U.S. Census Results. Data was derived from statistical sampling. Home value information is based on voluntary figures provided by homeowners and is not necessarily based on accurate, assessed value.

**FY 2002-2003 INCOME LIMITS  
ALBEMARLE/CHARLOTTESVILLE**

<b>Family Size</b>	<b>1 Person</b>	<b>2 Person</b>	<b>3 Person</b>	<b>4 Person</b>	<b>5 Person</b>	<b>6 Person</b>	<b>7 Person</b>	<b>8 Person</b>
<b>30% AMI</b>	12,750	15,250	17,150	<b>19,100</b>	20,600	22,150	23,650	25,200
<b>40% AMI</b>	17,000	20,333	22,867	<b>25,467</b>	27,467	29,553	31,533	33,600
<b>50% AMI</b>	21,250	25,417	28,584	<b>31,800</b>	34,334	36,916	39,417	42,000
<b>60% AMI</b>	25,500	30,500	34,300	<b>38,200</b>	41,200	44,300	47,300	50,400
<b>70% AMI</b>	29,750	35,583	40,017	<b>44,567</b>	48,067	51,683	55,183	58,800
<b>80% AMI</b>	<b>34,000</b>	<b>40,666</b>	<b>45,734</b>	<b>50,934</b>	<b>54,934</b>	<b>59,066</b>	<b>63,066</b>	<b>67,200</b>
<b>90% AMI</b>	38,250	45,750	51,450	<b>57,300</b>	61,800	66,450	70,950	75,600
<b>100% AMI</b>	42,500	50,833	57,167	<b>63,667</b>	68,667	73,833	78,833	84,000

**MAXIMUM RENT LIMITS 2003: ALBEMARLE COUNTY**

<b>MAXIMUM RENTS*</b>								
<b>Family Size</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>30% AMI</b>	\$12,750	\$15,250	\$17,150	\$19,100	\$20,600	\$22,150	\$23,650	\$25,200
<b>Gross Monthly Wage</b>	\$1,063	\$1,271	\$1,429	\$1,592	\$1,717	\$1,846	\$1,971	\$2,100
<b>Hourly Wage</b>	\$6.13	\$7.33	\$8.25	\$9.18	\$9.90	\$10.65	\$11.37	\$12.12
<b>Max Rent (30% Ann. Inc.)</b>	<b>\$319</b>	<b>\$381</b>	<b>\$429</b>	<b>\$478</b>	<b>\$515</b>	<b>\$554</b>	<b>\$591</b>	<b>\$630</b>
<b>50% AMI</b>	\$21,250	\$25,417	\$28,584	\$31,800	\$34,334	\$36,916	\$39,417	\$42,000
<b>Gross Monthly Wage</b>	\$1,770.83	\$2,118	\$2,382	\$2,650	\$2,861	\$3,076	\$3,285	\$3,500
<b>Hourly Wage</b>	\$10.22	\$12.22	\$13.74	\$15.29	\$16.51	\$17.75	\$18.95	\$20.19
<b>Max Rent (30% Ann. Inc.)</b>	<b>\$531</b>	<b>\$635</b>	<b>\$715</b>	<b>\$795</b>	<b>\$858</b>	<b>\$923</b>	<b>\$985</b>	<b>\$1,050</b>
<b>80% AMI</b>	\$34,000	\$40,666	\$45,734	\$50,934	\$54,934	\$59,066	\$63,066	\$67,200
<b>Gross Monthly Wage</b>	\$2,833	\$3,389	\$3,811	\$4,245	\$4,578	\$4,922	\$5,256	\$5,600
<b>Hourly Wage</b>	\$16.35	\$19.55	\$21.99	\$24.49	\$26.41	\$28.40	\$30.32	\$32.31
<b>Max Rent (30% Ann. Inc.)</b>	<b>\$850</b>	<b>\$1,017</b>	<b>\$1,143</b>	<b>\$1,273</b>	<b>\$1,373</b>	<b>\$1,477</b>	<b>\$1,577</b>	<b>\$1,680</b>

The preceding table illustrates the maximum rent that families, of various sizes, could afford within each income bracket. The U.S. Department of Housing and Urban Development (HUD) establishes the area Fair Market Rent. The Fair Market Rent is the 40th Percentile of area rents.

<b>HUD Fair Market Rents (FMR)*</b>					
	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
<b>0 bdr (SRO)</b>	N/A	\$430	\$434	\$448	\$459
<b>1 bdr</b>	N/A	\$508	\$513	\$583	\$597
<b>2 bdr</b>	N/A	\$650	\$656	\$705	\$762
<b>3 bdr</b>	N/A	\$864	\$872	\$900	\$922
<b>4 bdr</b>	N/A	\$968	\$977	\$1,009	\$1,033

\* The Maximum Monthly Rent, which includes utilities, is 30% of the gross annual income, divided by 12 months.

## COUNTY OF ALBEMARLE HOUSING QUICK FACTS

POPULATION 2000: 84,186  
TOTAL NUMBER OF HOMES: 33,720

### 2002

**\$223,000 Median Sales Price All Sales**  
**\$254,000 Median Sales Price NEW Construction**  
**\$211,950 Median Sales Price Resale**  
\$188,963 Median Sales Price New ATTACHED  
\$309,992 Median Sales Price New DETACHED  
\$147,500 Median Sales Price Resale ATTACHED  
\$247,000 Median Sales Price Resale DETACHED  
6% Percentage increase in Median Sales Price from 2001  
1,404 Total number of homes sold  
318 Number of ALL new homes sold  
27 Number of new homes sold <\$175,000  
2 Number of New homes sold <\$100,000  
1 Number of New, DETACHED homes sold  
0 Number of New, ATTACHED homes sold  
1,086 Number of ALL Resales  
372 Number of Resales <\$175,000  
28% Percentage of ALL home sales <\$175,000  
11,632 # Homes Assessed <\$175,000  
44% % Homes Assessed <\$175,000  
15,036 # Homes Assessed >\$175,000  
56% % Homes Assessed >\$175,000

### 2001

**\$210,000 Median Sales Price All Sales**  
**\$277,800 Median Sales Price NEW Construction**  
**\$184,800 Median Sales Price Resale**  
\$175,306 Median Sales Price New ATTACHED  
\$304,407 Median Sales Price New DETACHED  
\$124,000 Median Sales Price Resale ATTACHED  
\$224,900 Median Sales Price Resale DETACHED  
2% Percentage increase in Median Sales Price from 2000  
1,349 Total number of homes sold  
304 Number of ALL new homes sold  
28 Number of new homes sold <\$160,000  
0 Number of New homes sold <\$100,000  
1 Number of New, DETACHED homes sold  
1 Number of New, ATTACHED homes sold  
1,045 Number of ALL Resales  
385 Number of Resales <\$160,000  
31% Percentage of ALL home sales <\$160,000

### ADDITIONAL INFORMATION

74% Increase in Median Sales Price 1990-2002 (*\$127,950 to \$223,000*)  
39% Increase in Median Sales Price 1998-2002 (*\$160,000 to \$223,000*)  
38% Percent of Tenants that pays more than 30% of income towards housing  
19% Percent of Homeowners that pay more than 30% of income towards housing

	1990	2000	% Change
<i>Total Number Households</i>	24,433	31,876	30%
<i>Number Renter Households</i>	8,772	10,089	15%
<i>Number Homeowner Households</i>	15,661	21,008	34%

#### Albemarle County Assessed Home Values 2002

VALUE	# HOMES	% OF TOTAL	# <\$175,000	% < \$175,000	# >\$175,000	% > \$175,000
<\$50,000	640	2%				
\$50,000-99,999	3,315	12%				
\$100,000-149,999	4,948	19%				
\$150,000-174,999	2,729	10%	11,632	44%		
\$175,000-199,999	2,461	9%				
\$200,000-299,999	6,095	23%				
\$300,000-499,999	3,859	14%				
\$500,000-\$999,999	2,026	8%				
>\$1,000,000	595	2%			15,036	56%
<b>TOTAL # HOMES</b>	<b>26,668</b>	<b>100%</b>				

15,036 # Homes >\$175,000

56% % Homes >\$175,000

11,632 # Homes <\$175,000

44% % Homes <\$175,000

#### AREA MEDIAN INCOME (AMI)

	Median Income	80% AMI	% Change 80% AMI	AVG Int. %	Max. Mortgage*	% Change
<b>2002</b>	\$63,600	\$50,900	5%	6.54%	\$176,492	10%
<b>2001</b>	\$60,800	\$48,650	7%	6.97%	\$160,815	21%
<b>2000</b>	\$57,000	\$45,600	2%	8.05%	\$132,712	-6%
<b>1999</b>	\$55,600	\$44,500	9%	7.44%	\$140,933	4%
<b>1998</b>	\$51,100	\$40,900	N/A	6.94%	\$135,570	N/A

All Quick Facts compiled from tables and charts included in Housing Workbook. Sources: CAAR; Real Estate III; Carol Clarke, F, CRB, CRS, GRI; U.S. Census Bureau, Census 1990, 2000; U.S. Department of Housing and Urban Development (HUD); County of Albemarle Human Resources Office, The Office of Planning and Community Development, and The Office of Housing. U.S. Census information is based on random sampling.

# The average Annual Percentage Rates (APR) were compiled from information from the Federal Home Loan Bank and FANNIE MAE.

\* Maximum Mortgage is calculated with 28/32 Conventional loan ratios and 97% Loan-to-Value based on an average family of four, earning 80% of the Area Median Income. The 30-year fixed APR is noted for each year. 2003 Maximum Mortgage is the maximum amount as of 7/18/03 and may go up or down depending upon the interest rate.

## ALL ALBEMARLE COUNTY HOME SALES 1998-2002

<b>1998</b>							
<b>ATTACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	9	10%	127	47%	136	38%	9%
100000-124999	27	31%	88	33%	115	32%	8%
125000-149999	44	50%	25	9%	69	19%	5%
150000-174999	7	8%	12	4%	19	5%	1%
175000-299999	1	1%	8	3%	9	3%	0%
300000-599999	0	0%	8	3%	8	2%	1%
600000+	0	0%	0	0%	0	0%	0%
<b>TOTAL</b>	<b>88</b>	<b>100%</b>	<b>268</b>	<b>100%</b>	<b>356</b>	<b>100%</b>	<b>24%</b>
	<b>SUBTOTAL</b>		<b>356</b>				
<b>DETACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	1	0%	150	17%	151	14%	10%
100000-124999	3	1%	96	11%	99	9%	7%
125000-149999	28	11%	136	16%	164	15%	11%
150000-174999	20	8%	98	11%	118	11%	8%
175000-299999	135	54%	244	28%	379	34%	26%
300000-599999	59	24%	104	12%	163	15%	11%
600000+	4	2%	35	4%	39	4%	3%
<b>TOTAL</b>	<b>250</b>	<b>100%</b>	<b>863</b>		<b>1113</b>	<b>100%</b>	<b>76%</b>
	<b>SUBTOTAL</b>		<b>1113</b>				
					<b>total</b>	<b>1469</b>	

<b>1999</b>							
<b>ATTACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	9	10%	115	45%	124	36%	9%
100000-124999	31	36%	74	29%	105	31%	8%
125000-149999	34	39%	38	15%	72	21%	5%
150000-174999	8	9%	8	3%	16	5%	1%
175000-299999	3	3%	18	7%	21	6%	2%
300000-599999	2	2%	3	1%	5	1%	0%
600000+	0	0%	1	0%	1	0%	0%
<b>TOTAL</b>	<b>87</b>	<b>100%</b>	<b>257</b>	<b>100%</b>	<b>344</b>	<b>100%</b>	<b>0%</b>
	<b>SUBTOTAL</b>		<b>344</b>				<b>25%</b>
<b>DETACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	0	0%	58	7%	58	6%	4%
100000-124999	1	0%	53	7%	54	5%	4%
125000-149999	5	2%	105	13%	110	11%	8%
150000-174999	15	6%	121	15%	136	13%	10%
175000-299999	155	64%	258	33%	413	40%	30%
300000-599999	59	24%	128	16%	187	18%	14%
600000+	8	3%	64	8%	72	7%	5%
<b>TOTAL</b>	<b>243</b>	<b>100%</b>	<b>787</b>	<b>100%</b>	<b>1030</b>	<b>100%</b>	<b>75%</b>
	<b>SUBTOTAL</b>		<b>1030</b>				
					<b>total</b>	<b>1374</b>	

## ALL ALBEMARLE COUNTY HOME SALES 1998-2002

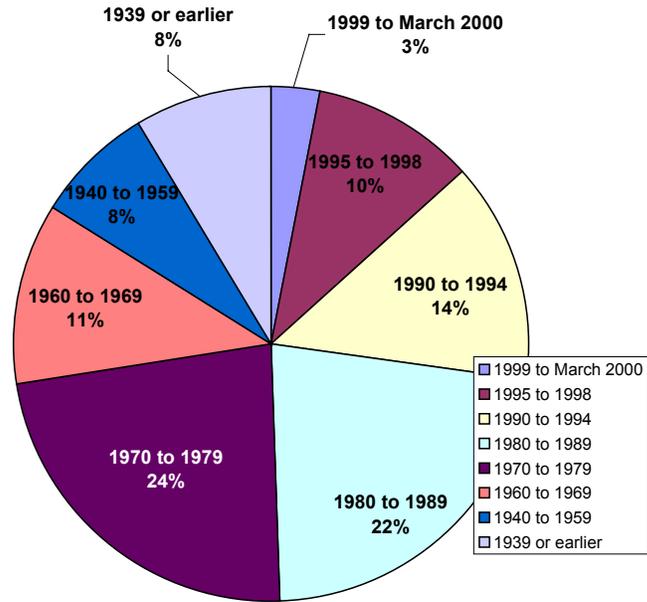
<b>2000</b>							
<b>ATTACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	0	0%	75	31%	75	24%	5%
100000-124999	17	26%	76	32%	93	30%	7%
125000-149999	28	42%	61	25%	89	29%	6%
150000-174999	8	12%	19	8%	27	9%	2%
175000-299999	9	14%	6	2%	15	5%	1%
300000-599999	4	6%	4	2%	8	3%	1%
600000+	0	0%	0	0%	0	0%	0%
<b>TOTAL</b>	<b>66</b>	<b>100%</b>	<b>241</b>	<b>100%</b>	<b>307</b>	<b>100%</b>	<b>22%</b>
	<b>SUBTOTAL</b>		<b>307</b>				
<b>DETACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	2	1%	47	6%	49	5%	4%
100000-124999	0	0%	37	5%	37	3%	3%
125000-149999	3	1%	80	10%	83	8%	6%
150000-174999	5	2%	98	12%	103	10%	7%
175000-299999	157	56%	296	38%	453	42%	33%
300000-599999	97	34%	159	20%	256	24%	19%
600000+	18	6%	68	9%	86	8%	6%
<b>TOTAL</b>	<b>282</b>	<b>1</b>	<b>785</b>	<b>1</b>	<b>1067</b>	<b>1</b>	<b>0.7766</b>
	<b>SUBTOTAL</b>		<b>1067</b>				
					<b>total</b>		<b>1374</b>

<b>2001</b>							
<b>ATTACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	0	0%	67	24%	67	20%	5%
100000-124999	1	2%	72	26%	73	22%	5%
125000-149999	22	39%	8	3%	30	9%	2%
150000-174999	4	46%	109	42%	143	43%	11%
175000-299999	28	50%	17	6%	45	13%	3%
300000-599999	1	2%	3	1%	4	1%	0%
600000+	0	0%	2	1%	2	1%	0%
<b>TOTAL</b>	<b>56</b>	<b>100%</b>	<b>278</b>	<b>100%</b>	<b>334</b>	<b>100%</b>	<b>25%</b>
	<b>SUBTOTAL</b>		<b>334</b>				
<b>DETACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	0	0%	43	6%	43	4%	3%
100000-124999	0	0%	37	5%	37	4%	3%
125000-149999	1	0%	51	7%	52	5%	4%
150000-174999	2	0%	95	19%	147	14%	11%
175000-299999	116	47%	323	42%	439	43%	33%
300000-599999	101	41%	161	21%	262	26%	19%
600000+	30	12%	57	7%	87	9%	6%
<b>TOTAL</b>	<b>250</b>	<b>100%</b>	<b>767</b>	<b>100%</b>	<b>1017</b>	<b>100%</b>	<b>75%</b>
	<b>SUBTOTAL</b>		<b>1017</b>				
					<b>total</b>		<b>1351</b>

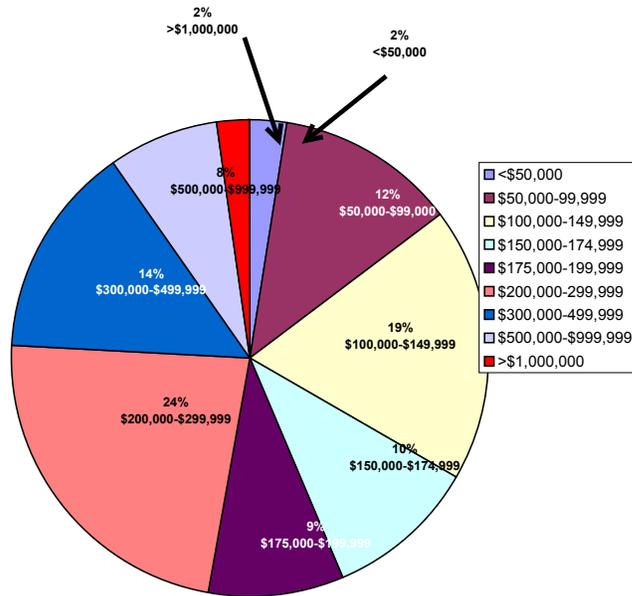
**ALL ALBEMARLE COUNTY HOME SALES 1998-2002**

<b>2002</b>							
<b>ATTACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	0	0%	27	9%	27	7%	2%
100000-124999	1	1%	66	21%	67	17%	5%
125000-149999	5	6%	70	23%	75	19%	5%
150000-174999	19	24%	76	25%	95	25%	7%
175000-299999	52	67%	61	20%	113	29%	8%
300000-599999	1	1%	8	3%	9	2%	1%
600000+	0	0%	1	0%	1	0%	0%
<b>TOTAL</b>	<b>78</b>	<b>100%</b>	<b>309</b>	<b>100%</b>	<b>387</b>	<b>100%</b>	<b>28%</b>
	<b>SUBTOTAL</b>		<b>387</b>				
<b>DETACHED</b>							
	NEW	% of Cat.	RESALE	% of Cat.	Cum.	% of Sec.	% of Ttl
0-99999	0	0%	24	3%	24	2%	2%
100000-124999	0	0%	14	2%	14	1%	1%
125000-149999	1	0%	43	6%	44	4%	3%
150000-174999	1	0%	52	7%	53	5%	4%
175000-299999	104	43%	379	49%	483	47%	34%
300000-599999	107	45%	206	27%	313	31%	22%
600000+	27	11%	59	8%	86	8%	6%
<b>TOTAL</b>	<b>240</b>	<b>100%</b>	<b>777</b>	<b>100%</b>	<b>1017</b>	<b>100%</b>	<b>72%</b>
	<b>SUBTOTAL</b>		<b>1017</b>				
					<b>total</b>	<b>1404</b>	

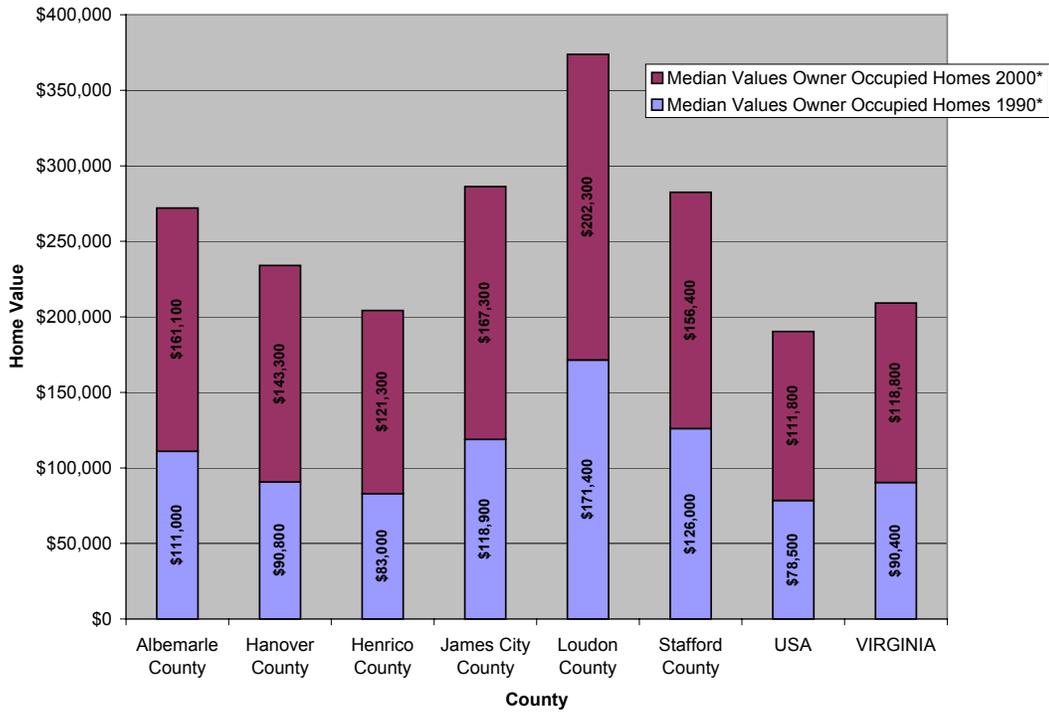
**Year Homes Built**



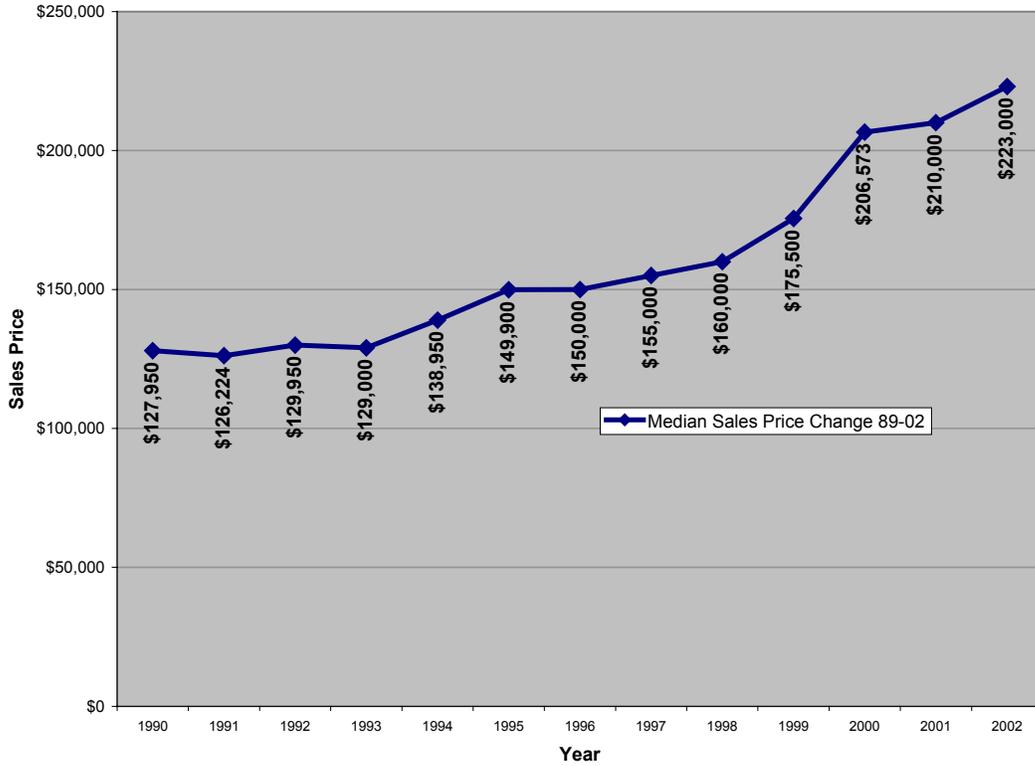
**Percent Assess Value Share 2002**

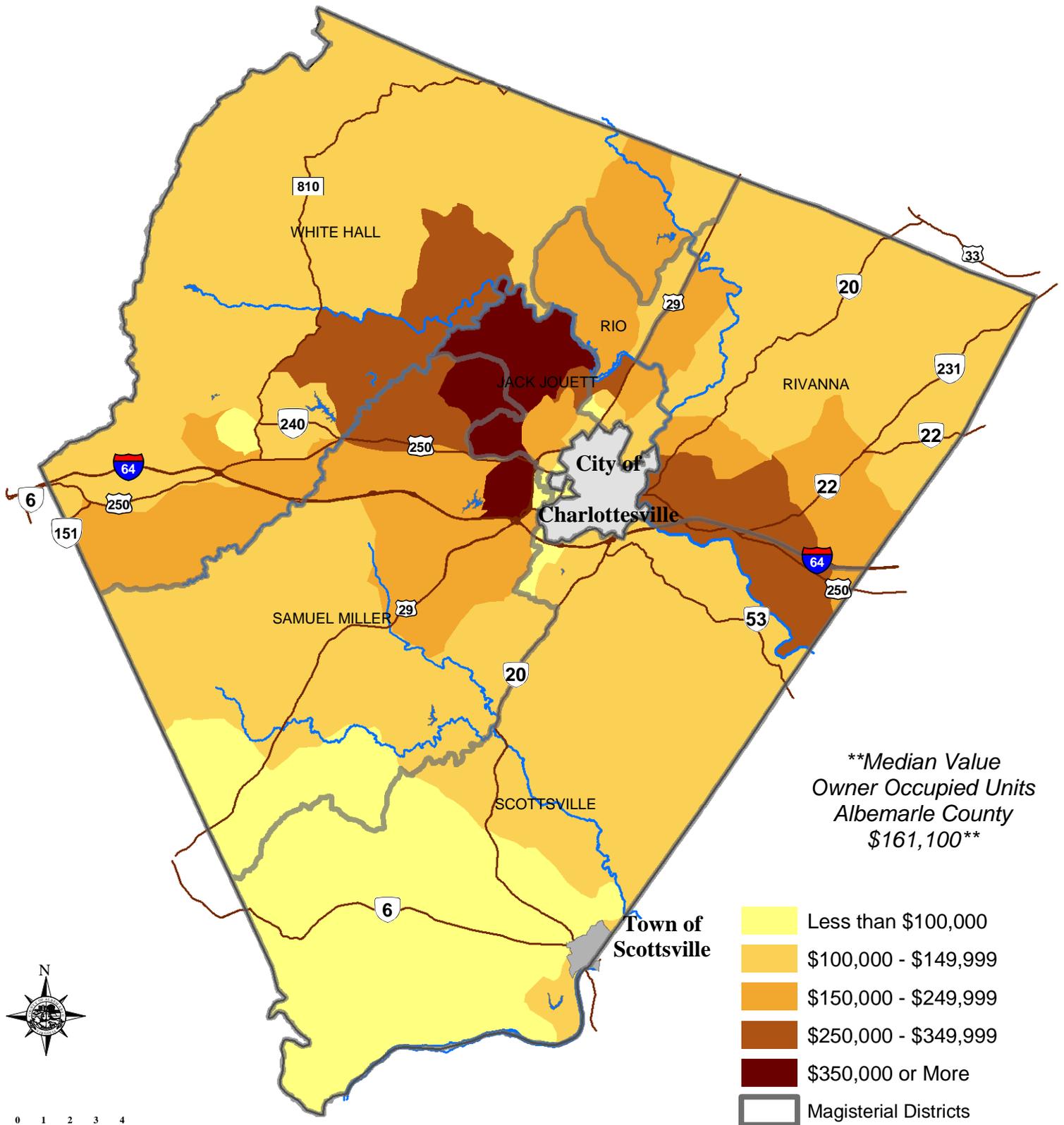


**Median Home Value 1990 & 2000**

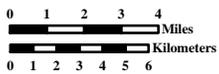


**Median Sales Price Change 89-02**

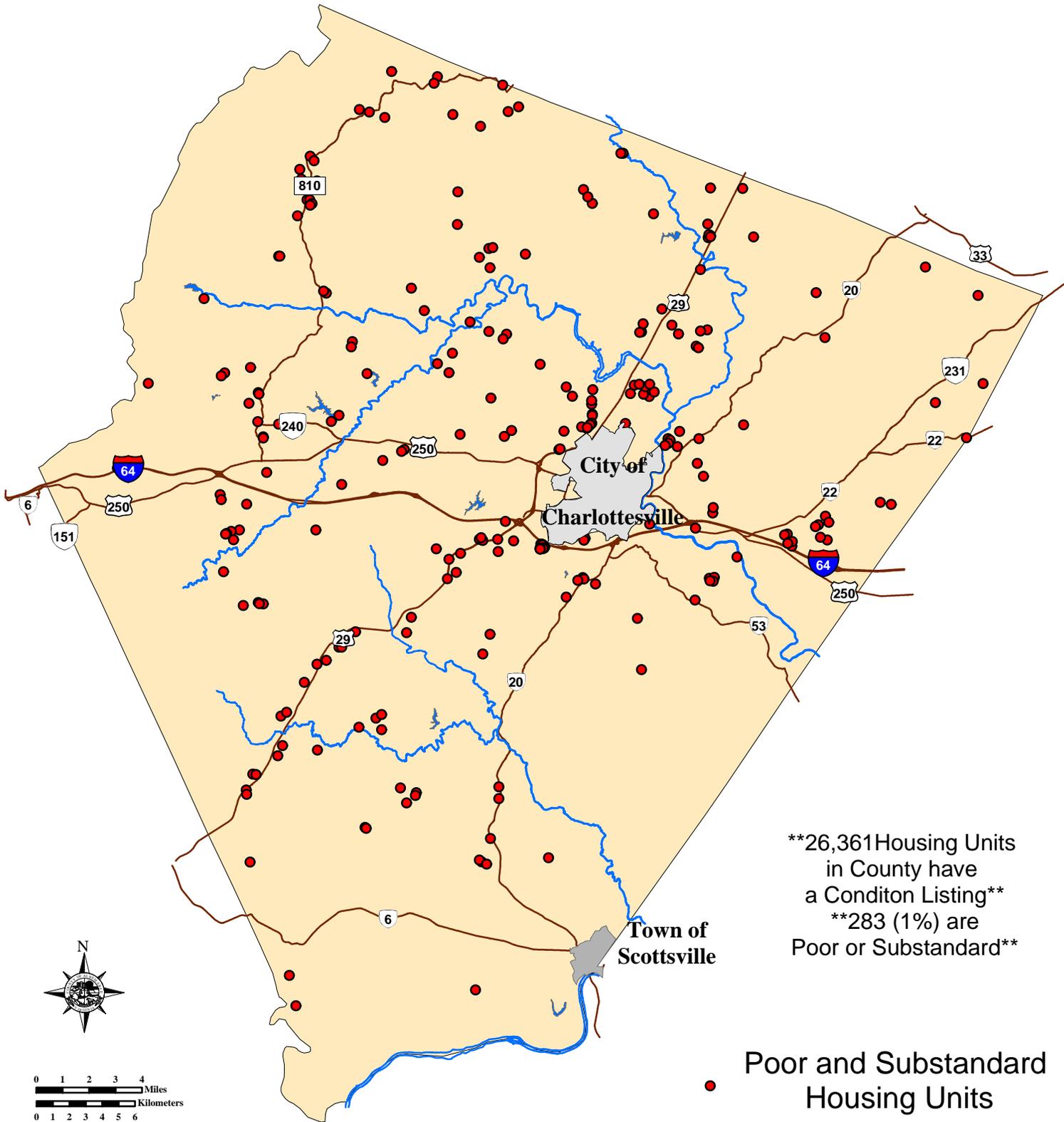




# Median Value Owner Occupied Units



DATE: 7/24/2003  
 NAME: stwison  
 FILE: housingmedianvalue.mxd  
 PREPARED BY: DEPARTMENT OF PLANNING AND COMMUNITY DEVELOPMENT  
 - OFFICE OF GEOGRAPHIC DATA SERVICES (GDS) - THIS MAP IS FOR DISPLAY PURPOSES ONLY.  
 ANY MAPPING LAYERS (ESPECIALLY PARCELS) THAT ARE SHOWN ON THIS MAP ARE NOT TO BE  
 CONSTRUED OR USED AS A LEGAL DESCRIPTION. ANY QUESTIONS REGARDING THE ACCURACY  
 OF THE LAYERS SHOULD BE DIRECTED TO THE APPROPRIATE ENTITY.  
 SOURCE: 2000 US CENSUS, CENSUS BLOCK GROUPS TABLE H. 76  
 2000 MAGISTERIAL DISTRICTS



**\*\*26,361 Housing Units  
in County have  
a Conditon Listing\*\*  
\*\*283 (1%) are  
Poor or Substandard\*\***

**Poor and Substandard  
Housing Units**

# Housing Conditions

DATE: 7/31/2003  
 NAME: stwilson  
 FILE: housingcond.mxd  
 PREPARED BY: DEPARTMENT OF PLANNING AND COMMUNITY DEVELOPMENT  
 - OFFICE OF GEOGRAPHIC DATA SERVICES (GDS) - THIS MAP IS FOR DISPLAY PURPOSES ONLY.  
 ANY MAPPING LAYERS (ESPECIALLY PARCELS) THAT ARE SHOWN ON THIS MAP ARE NOT TO BE  
 CONSTRUED OR USED AS A LEGAL DESCRIPTION. ANY QUESTIONS REGARDING THE ACCURACY  
 OF THE LAYERS SHOULD BE DIRECTED TO THE APPROPRIATE ENTITY.  
 SOURCE: 2002 COUNTY REAL ESTATE RECORDS  
 5=POOR: structurally and cosmetically unsound, major spending needed  
 6=SUBSTANDARD: more of a classification noting lack of modern features  
 like plumbing and central heating; still may be in good condition