



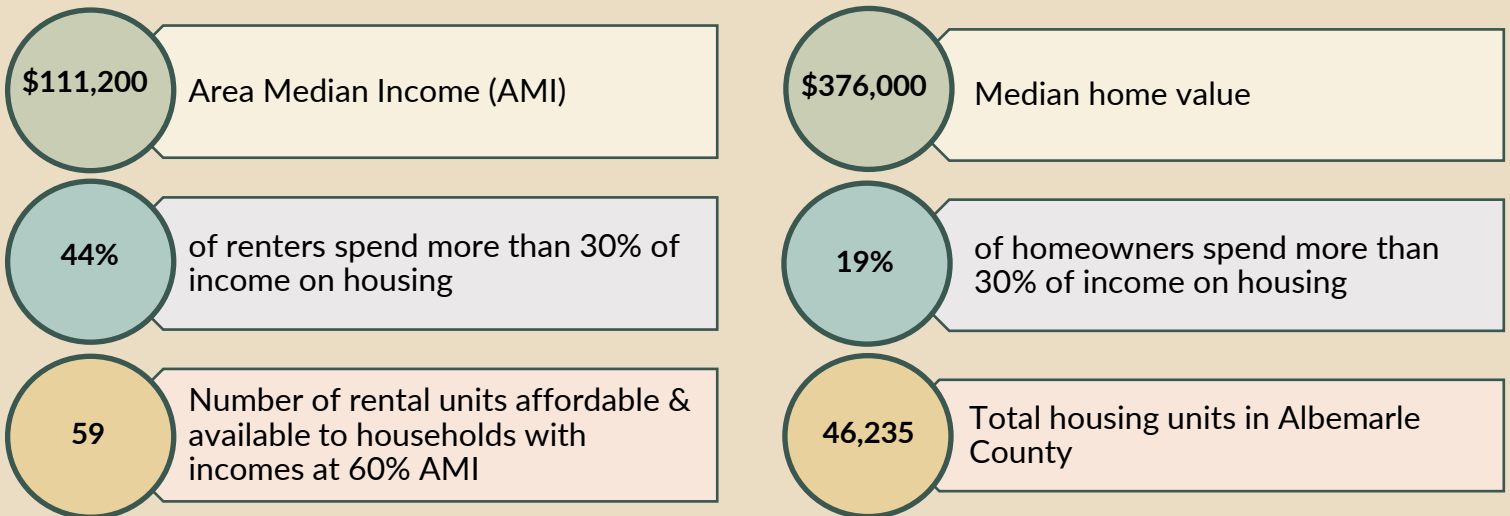
Annual Affordable Housing Report

May 2022

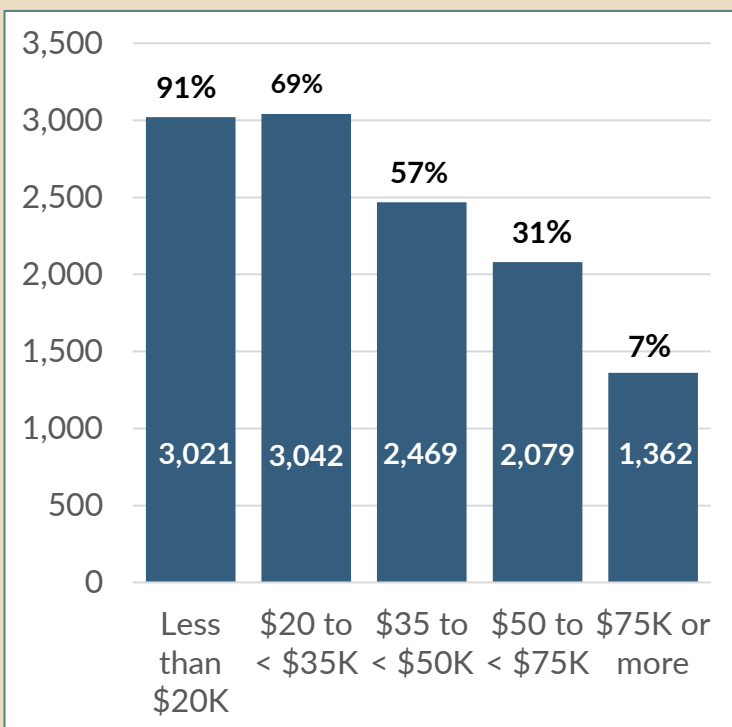
OUR GOAL

Albemarle County's housing will be safe, decent, and sanitary; available to all income and age levels; located primarily in the Development Areas; and available equally to current and future County residents.

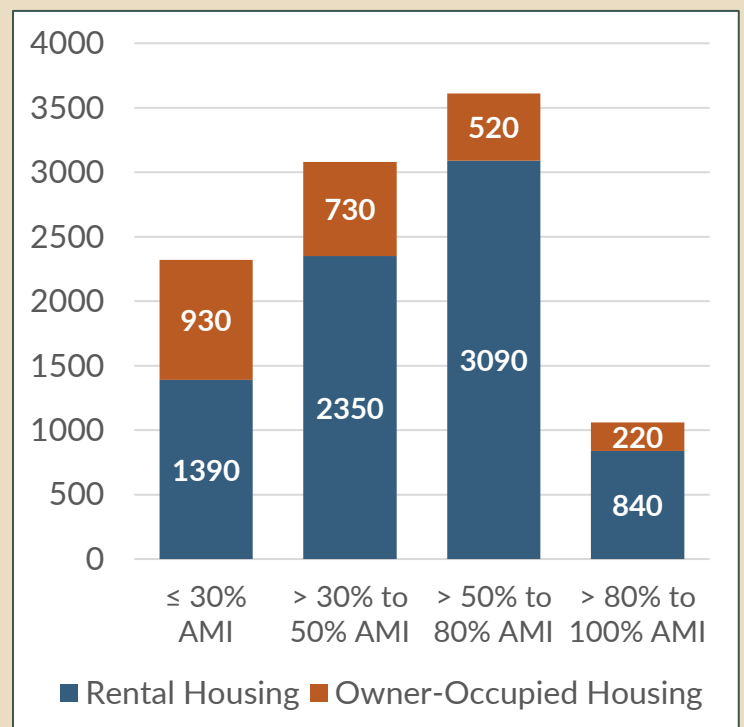
COMMUNITY INDICATORS



Number and Percent of Cost-Burdened Households by Income Range



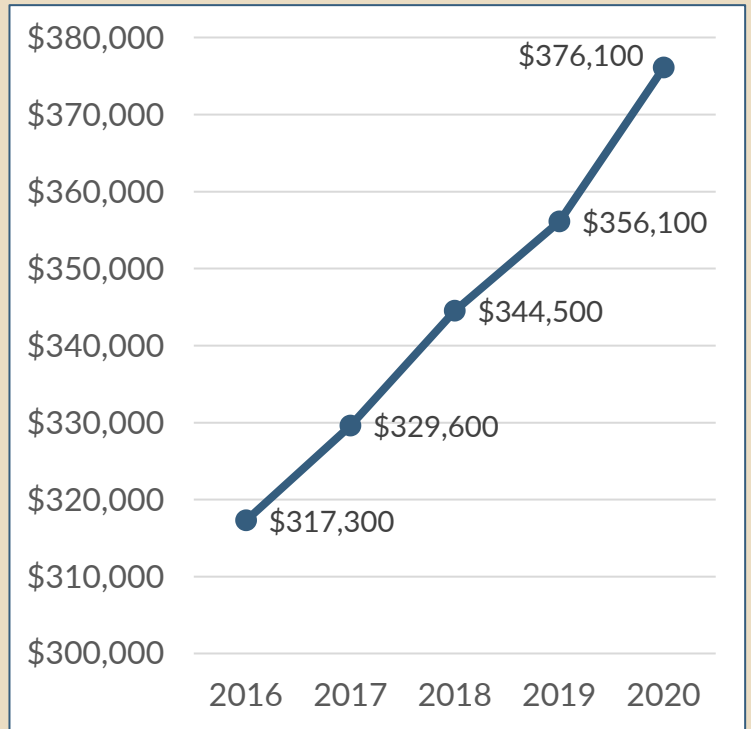
Number of Housing Units Needed by 2040 by Household Income Level



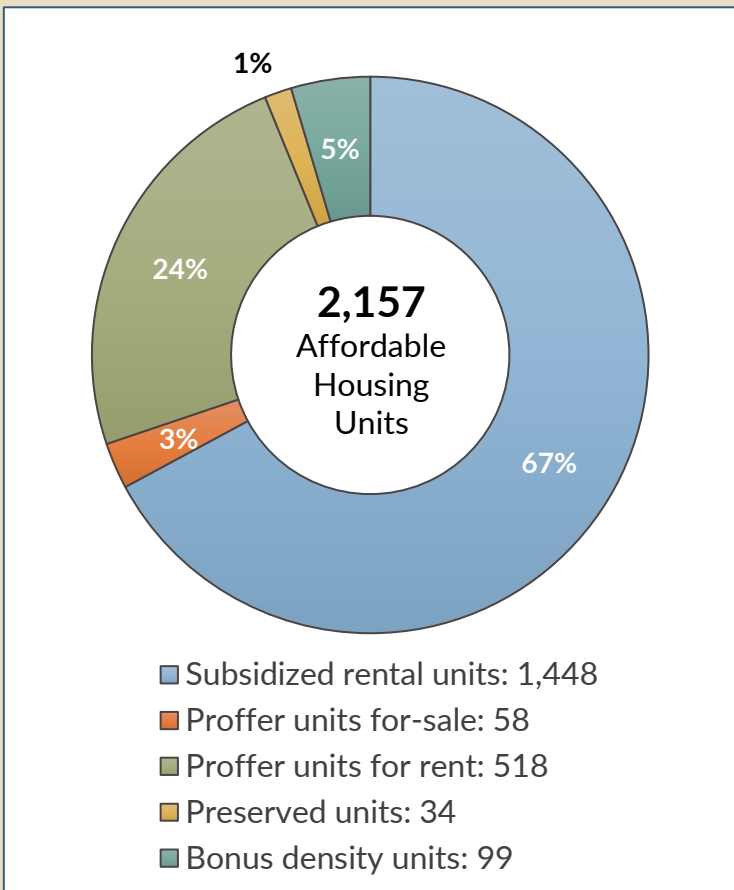
Median Gross Rents Increased 17% Between 2016 and 2020



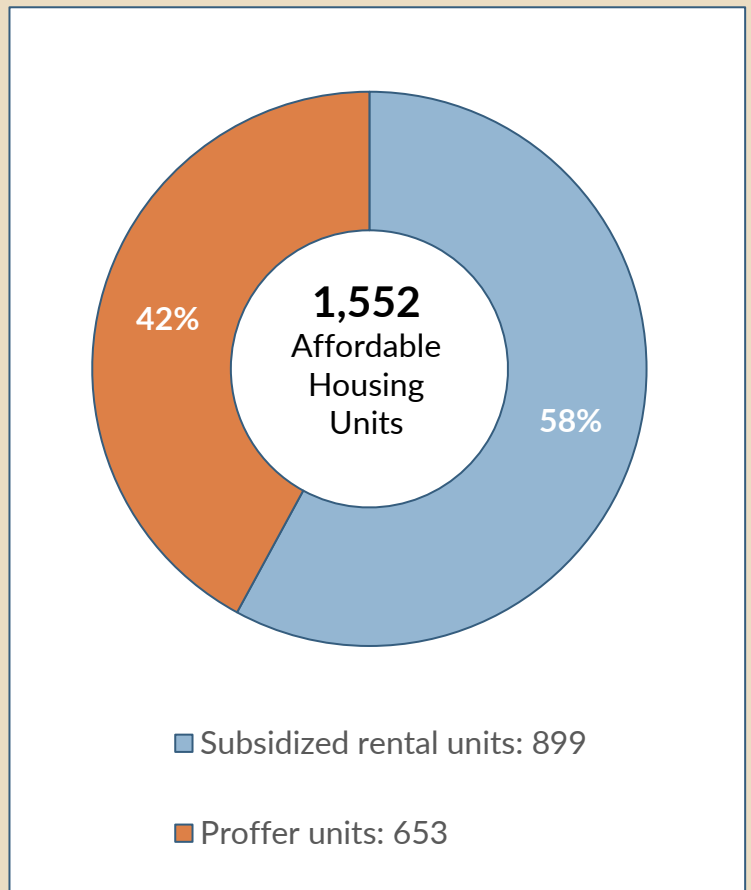
Median Home Values Increased 18% Between 2016 and 2020



Number of Subsidized, Proffered, Bonus Density, and Preserved Units - May 2022



Number of Affordable Housing Units in the Pipeline - May 2022

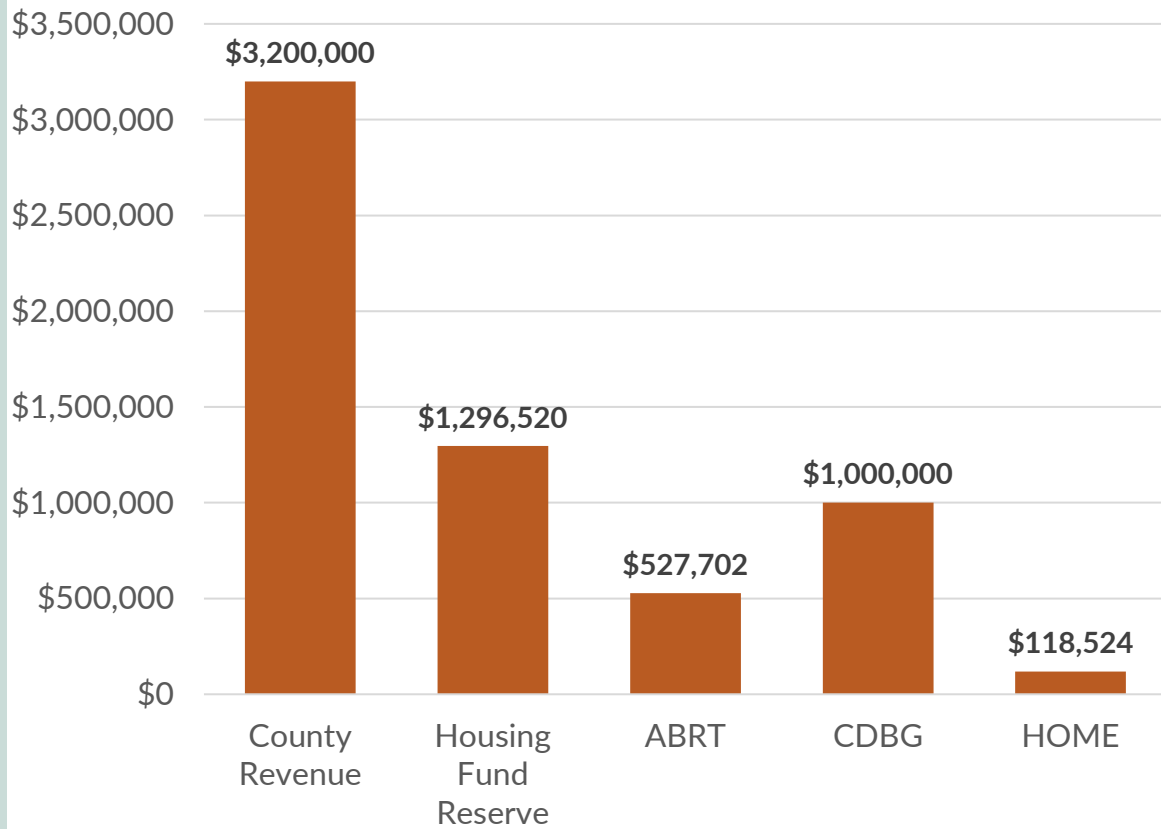


FY 2022 PROJECT & PROGRAM FUNDING:

\$6,142,746

Funding supports approximately:

- 256 affordable rental units
- 215 affordable owner-occupied units
- 25 beds for victims of domestic violence
- services for 122 individuals experiencing homelessness
- Housing counseling services for 263 households



Notes:

Community Indicators:

- Area median income (AMI) is established for the Charlottesville Metropolitan Statistical Area annually by the U.S. Department of Housing and Urban Development. The metropolitan area includes the counties of Albemarle, Fluvanna, Greene, and Nelson, and the City of Charlottesville.
- The number of rental units affordable and available to households with incomes at 60% AMI was estimated based on an online search of units available for rent in Albemarle County conducted May 12, 2022.
- All other data points were collected from the U.S. Census Bureau's American Community Survey 2016-2020 5-Year Estimates.
- Number & percentages of cost burdened households collected from the U.S. Census Bureau's American Community Survey 2016-2020 5-Year Estimates.
- Number of housing units needed by 2040 can be found in the Central Virginia Regional Housing Partnership's 2018 *Comprehensive Regional Housing Study and Needs Assessment*.
- Median gross rents and median home values were collected from the U.S. Census Bureau's American Community Survey 5-year estimates.
- The number of affordable units and units in the pipeline are tracked by Albemarle County.