Housing White Paper

• What We’ve Heard
• Relevant Regulations and Programs
• Challenges and Opportunities
• Recommended Policies for Consideration
• Appendix
What We’ve Heard

Concerns About:

- * Disconnect Between Housing Affordability and Wages
- * Young People/Families Not Being Able to Live/Stay in Loudoun
- * Lack of Housing Choices Leading to Commuting and Increased Congestion on Area Roadways
- * Impacts on Schools and Traffic of Additional Multifamily Development
- * Lack of Desirable and Attainable Housing for the Workforce Needed by Local Businesses
What We’ve Heard

Support for:

- Greater Range of Housing Choices
- Increased Overall Quantity of Housing to Accommodate Demand
- Increased Density Around Transportation Investments
- Increased Affordable Housing Options
  - Especially for Young People/Families, the Workforce & Older Adults
- Integrate Affordable Housing Into New and Existing Developments
- Align the Housing Supply with Workforce/Economic Development Needs
Current County Policy Approach

Unmet Housing Needs Continuum

- **Greatest Need**: 0% to 30% Area Median Income
- **Renter**: 30% - 70% Area Median Income
- **Home Ownership**: 100% Area Median Income
- **Approaching Market Rate**: Requires different approach/resources at each level. There is no one size fits all.
What is Area Median Income?

Washington Area Median Income for 2017 = $110,300*

Identified in the Revised General Plan, Article 7 of the Zoning Ordinance, and Chapter 1450 of the Codified Ordinance

Washington, D.C. Metropolitan Statistical Area includes Loudoun and other jurisdictions in the Region.

Used to Determine Income Eligibility in County, State, and Federal Housing Programs.

*Based on a 4-person household. For more details, visit [www.loudoun.gov/ami](http://www.loudoun.gov/ami)
**Housing Affordability**

<table>
<thead>
<tr>
<th>AMI</th>
<th>Income as % of AMI</th>
<th>Purchase Power (3x income)</th>
<th>Rent Affordability (Income divided by 12 x 30%)</th>
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<tbody>
<tr>
<td>100%</td>
<td>$110,300</td>
<td>$330,900</td>
<td>$2,757</td>
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<tr>
<td>90%</td>
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<tr>
<td>10%</td>
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</tr>
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</table>

*Income multiplied by 3 serves as a general standard for determining purchase power to buy a home. 30% of monthly income for rent and utilities is the general standard for determining rent affordability.*
Housing Affordability

2017 Median Home Sales Price: $469,500

Purchase Power for 100% of Area Median Income for 2017: $330,900

Affordability Gap: $138,600
Housing availability and diversity is important to the health of the community and local economy.

The housing market cannot meet all areas of housing need.

Residents and workers should be served by a range of housing opportunities.

Programs are required to address the housing needs of residents and workers priced out of the housing market.

Insights from Comparable Communities: Fairfax County, VA; Montgomery County, MD & Burlington, VT
Recommended Policies for Consideration

• Provide housing options throughout Loudoun County that can accommodate a variety of lifestyles, households, ages, cultures, market preferences, and incomes.

• Locate housing near existing or planned employment opportunities, schools, communities, utilities, transit routes and other amenities.

• Increase the diversity of housing unit types, sizes, densities, and innovative designs within the County, especially near the Silver Line and within the Urban Framework Areas.

• Support mixed-use development projects that provide a continuum of housing types and prices as well as commercial uses such as retail, entertainment and offices in a walkable environment, especially within the Urban Framework Areas.
Recommended Policies for Consideration

• Support residential development on infill and redevelopment sites that is designed to acknowledge the surrounding context.

• Increase the quantity of affordable housing units and create a continuum of affordable housing options for all people (workforce levels, ages and abilities) who live and/or work in Loudoun County.

• Consider creating a dedicated revenue stream for the County’s affordable housing programs.

• Provide a variety of housing types that are attainable and desirable to all levels of the workforce to maintain the County’s economic competitiveness.