

HOUSING AFFORDABILITY

IN THE CITY OF ALEXANDRIA, VA

WHAT IS AFFORDABLE HOUSING AND WHY IS IT IMPORTANT?

Having an **affordable home** ensures a household pays no more than approximately **30%** of its income (before taxes) on rent or mortgage payments and related housing costs (such as utilities and insurance). Affordable housing helps Alexandria families, workers, and seniors meet important needs, such as healthcare and childcare, build savings, and invest in education.

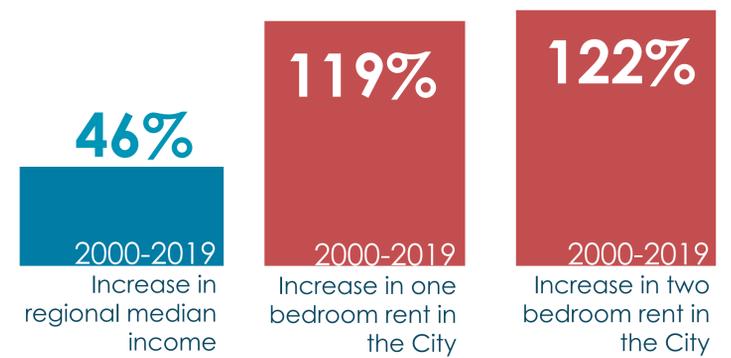
Affordable housing is also critically important to the City's economic vitality and competitiveness. Businesses look for a diverse and stable local workforce when deciding to locate, retain, and expand their operations in the City.

WHO DOES AFFORDABLE HOUSING SERVE?



WHY IS THERE DEMAND FOR AFFORDABLE HOUSING?

- 1 Fueled by a strong economy, the supply of housing across the region struggles to keep pace with housing demand. This pushes up rents and home prices.
- 2 Jobs in lower-wage service sectors, such as leisure and hospitality, healthcare, and retail, are expanding. This increases demand for more affordably priced housing.
- 3 Housing needs continue to evolve as our population changes and ages.



Incomes have not kept up with local housing costs.

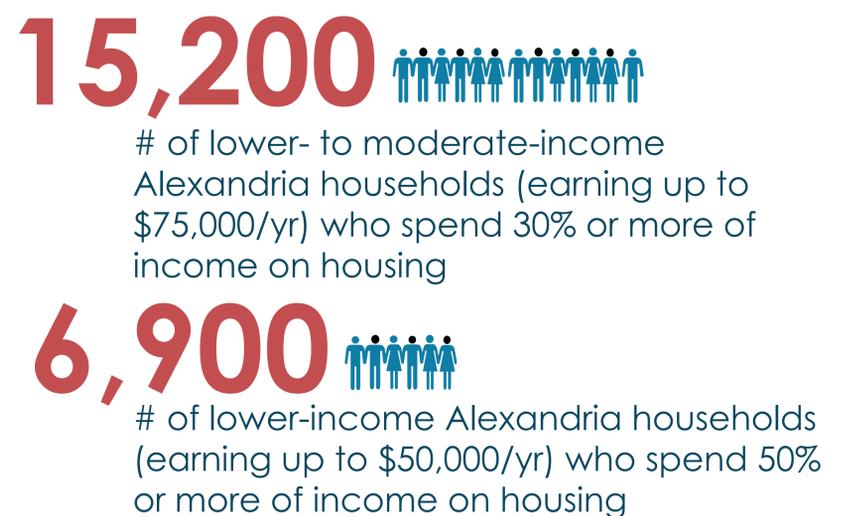
HUD; CITY OF ALEXANDRIA 2019 ANNUAL APARTMENT SURVEY

priced out

\$91,840	annual salary needed to rent an average 2-bedroom in the City in 2019
\$74,040	annual salary needed to rent an average 1-bedroom in the City in 2019
\$63,274	ACPS Teacher w/Master's Degree (Step 1 @ 220-day contract)
\$62,691	Plumber
\$56,180	Hotel Front Desk Manager
\$51,563	City Librarian Volunteer Coordinator
\$50,840	City Police Officer 1 (starting)
\$42,473	Medical Billing Clerk
\$39,832	Receptionist
\$33,633	Nursing Aide
\$33,009	Bank Teller
\$32,656	Retail Salesperson
\$32,180	City Equipment Operator 1 (starting)
\$28,288	Housekeeper
\$23,712	Fast Food Cook
\$9,260	Supplemental Security Income for eligible aged, blind and disabled individuals

NHC REGIONAL PAYCHECK TO PAYCHECK CALCULATOR OF AVERAGE 2019 SALARIES; CITY OF ALEXANDRIA 2019 ANNUAL APARTMENT SURVEY; CITY OF ALEXANDRIA 2019 EMPLOYMENT OPPORTUNITIES

housing cost burdened



ACS 5 YEAR ESTIMATES 2013-2017

HOW MUCH AFFORDABLE RENTAL HOUSING IS THERE IN THE CITY?



CITY OF ALEXANDRIA: 2019 ANNUAL APARTMENT SURVEY, 2019 COMMITTED AFFORDABLE INVENTORY, AND RESIDENTIAL HOUSING STOCK (rental + homeownership) ESTIMATE

LEARN MORE ABOUT AFFORDABLE HOUSING AT: ALEXANDRIAVA.GOV/HOUSING