

RENTAL HOUSING AFFORDABILITY

IN THE CITY OF ALEXANDRIA, VA

WHAT IS AFFORDABLE RENTAL HOUSING AND WHY IS IT IMPORTANT?

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

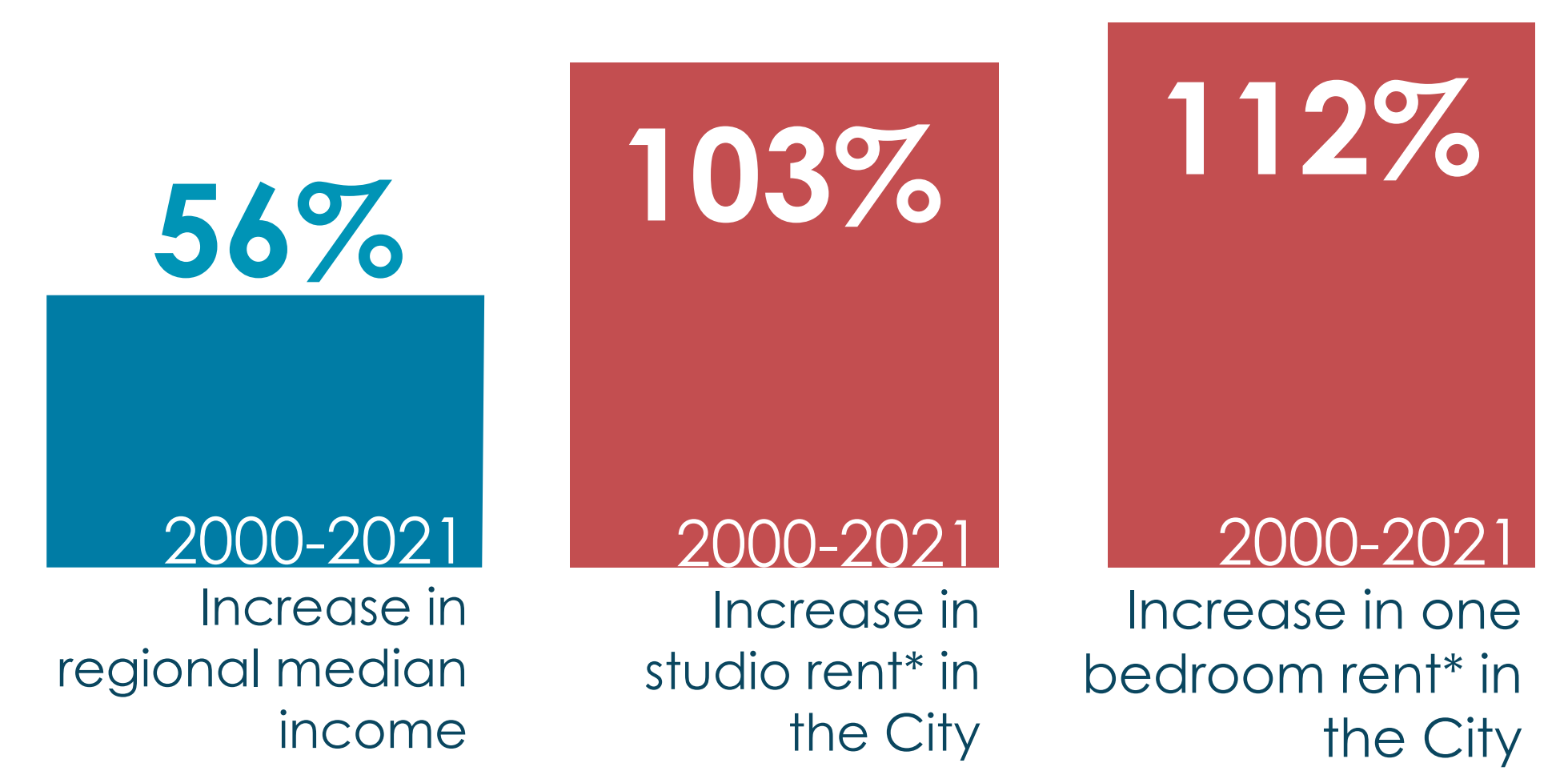
Affordable housing is also critically important to the City's economic vitality and competitiveness. Businesses look for a diverse and stable local workforce when deciding to locate, retain, and expand their operations in the City.

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 ages and becomes more reliant on fixed incomes.



Local incomes have not kept up with rental housing costs.

HUD; CITY OF ALEXANDRIA 2021 ANNUAL APARTMENT SURVEY

priced out

\$71,960	annual salary needed to rent an average 1-bedroom in the City in 2021
\$89,240	annual salary needed to rent an average 2-bedroom in the City in 2021
\$63,294	ACPS Teacher w/Master's Degree (Step 1 at 219 days)
\$61,478	Interior Designer
\$58,451	Plumber
\$55,517	Physical Therapy Assistant
\$53,270	Real Estate Sales Agent
\$49,515	Administrative Assistant
\$45,257	Home Appliance Repairer
\$42,774	Travel Agent
\$39,275	Pharmacy Technician
\$37,798	Construction Laborer
\$32,986	Nursing Assistant
\$28,533	Dishwasher
\$9,528	Maximum Supplemental Security Income for persons with disabilities

renter housing cost burden

14,539

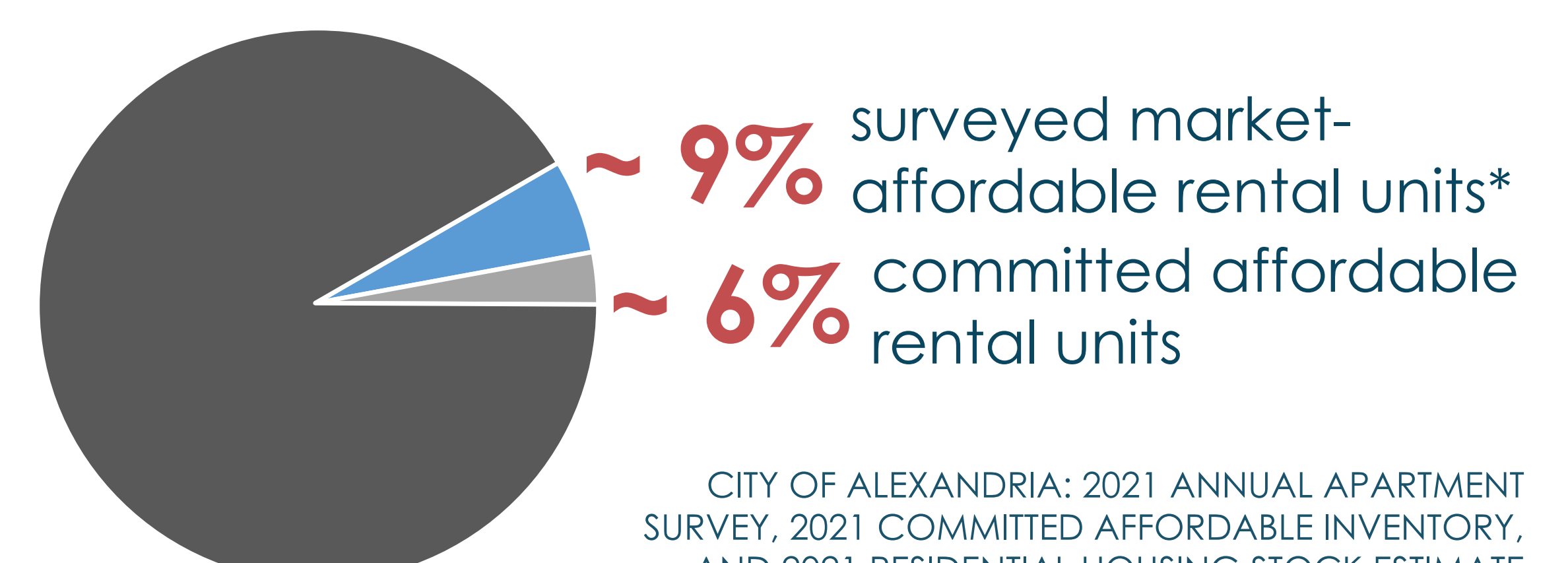
of lower- to moderate-income renter households (earning up to \$75,000/yr) who pay 30% or more of income on housing

6,621

of lower-income renter households (earning up to \$50,000/yr) who pay 50% or more of income on housing

ACS 5 YEAR ESTIMATES 2015-2019

HOW MUCH AFFORDABLE RENTAL HOUSING IS THERE IN THE CITY?



CITY OF ALEXANDRIA: 2021 ANNUAL APARTMENT SURVEY, 2021 COMMITTED AFFORDABLE INVENTORY, AND 2021 RESIDENTIAL HOUSING STOCK ESTIMATE

*Surveyed rents include utility costs at some properties.

LEARN MORE ABOUT AFFORDABLE HOUSING AT: [ALEXANDRIAVA.GOV/HOUSING](https://alexandriava.gov/housing)

Bureau of Labor Statistics, 2020 Occupational Employment Statistics with 2.6% inflationary multiplier; City of Alexandria Public Schools 2020-21 Salary Scales; 2021 City of Alexandria Annual Apartment Survey