

RAPPAHANNOCK-RAPIDAN REGIONAL COMMISSION REGIONAL HOUSING STUDY

HOUSING DEMAND ANALYSIS

JULY 2020

DRAFT



HOUSING DEMAND – METHODOLOGY

- Housing demand is sourced from two data sets: projected change in population and current needs within the existing population.
- Projected population:
 - Changes in population occur from people moving into the region (in-migration) and natural increase (people moving out of their current living environment to create a new household – grown children moving out, divorcees moving into their own place, etc.)
 - The projected population includes retirees and workers who move into the area. To examine this we examine geographic mobility data by county.
- Existing population:
 - As the existing market will meet the needs of those who can afford market-rate housing, the existing population housing needs are focused on more affordable housing. Based on income and housing prices in the region we target households making less than \$75,000.
 - This includes those who currently live with others (housemates, immediate family, other relatives) and would move if affordable housing were available. We call this population “underhoused” and examine it via living arrangement data.
 - Also includes cost burdened residents – those paying more than 30% of their income on housing and within a lower income bracket (given a household income of \$75,000 or less).
- Results are tabulated by county with number of housing units in demand, by AMI level.
- To begin this analysis, we examine the current supply of housing and how that is changing due to recent sales, building permits, pipeline projects, and an uptick in seasonal rentals.

CURRENT SUPPLY – OVERVIEW

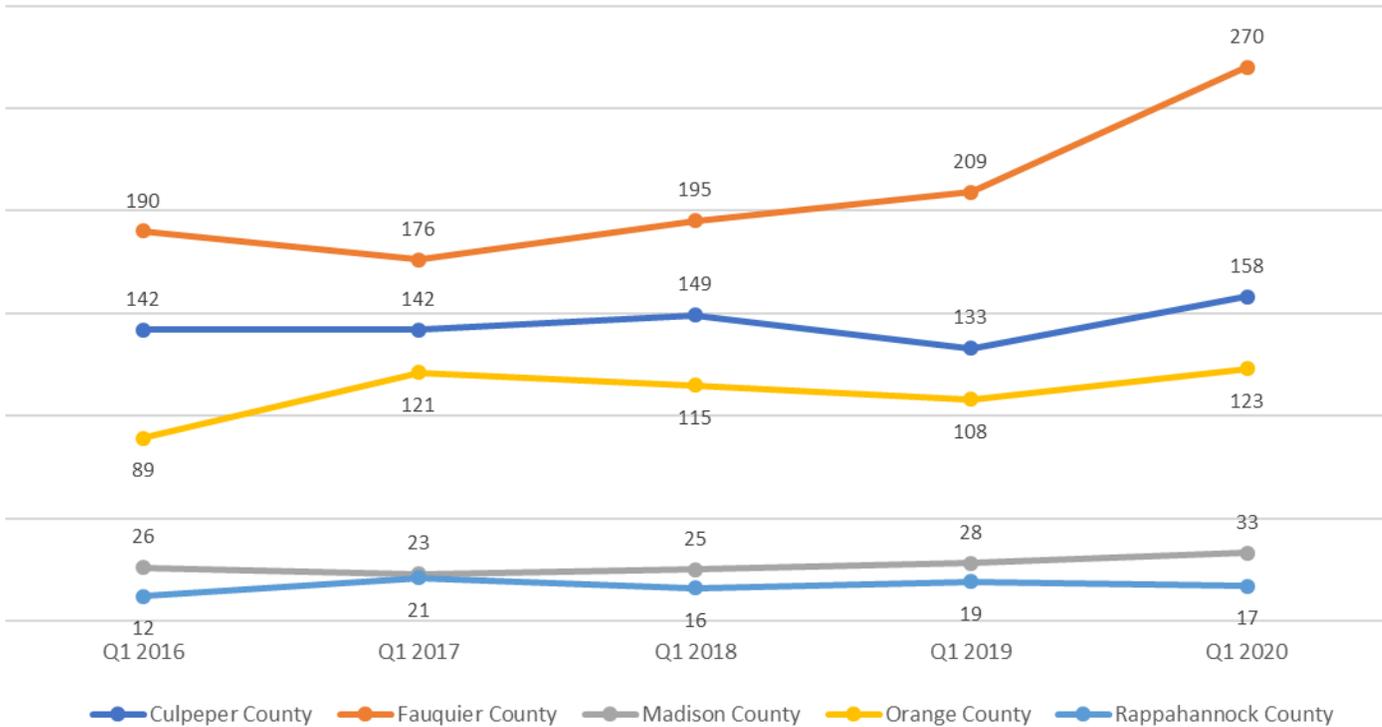
Housing Occupancy, 2018										
	Count					Percent				
	Owner Occupied	Renter Occupied	Seasonally Vacant	All Other Vacant	Total	Owner Occupied	Renter Occupied	Seasonally Vacant	All Other Vacant	Total
Culpeper County	12,539	4,364	358	1,238	18,499	67.8%	23.6%	1.9%	6.7%	100.0%
Fauquier County	19,017	5,316	592	1,710	26,635	71.4%	20.0%	2.2%	6.4%	100.0%
Madison County	3,714	1,364	311	664	6,053	61.4%	22.5%	5.1%	11.0%	100.0%
Orange County	10,448	3,005	542	1,066	15,061	69.4%	20.0%	3.6%	7.1%	100.0%
Rappahannock County	2,196	780	573	406	3,955	55.5%	19.7%	14.5%	10.3%	100.0%
RRRC Region	47,914	14,829	2,376	5,084	70,203	68.3%	21.1%	3.4%	7.2%	100.0%

Source: Source: Source: American Community Survey 5-Year Estimates, 2014-2018

- Regionwide, 68.3% of housing is owner-occupied; 21.1% is renter occupied; 3.4% is seasonally vacant; and 7.2% is otherwise vacant.
 - “Other Vacant” includes homes rented or sold but not occupied, for sale or rent and not occupied, or housing for migrant workers, etc.
- Fauquier County has the highest rate of owner-occupied housing (71.4%) which aligns with its position as the county with the highest median household income.
- Rappahannock County has the lowest rate of owner-occupied housing (55.5%) and the highest rate of seasonally vacant housing (14.5%).
 - This higher proportion of seasonally vacant homes means less opportunity for year-round home ownership and rentals.

CURRENT SUPPLY– RECENT HOME SALES

Units Sold, Q1 2016-Q1 2019*



* Data for 2018 in Orange County was unavailable. Estimation provided.
 Source: Greater Piedmont Realtors; Gayle Harvey Real Estate, Inc.

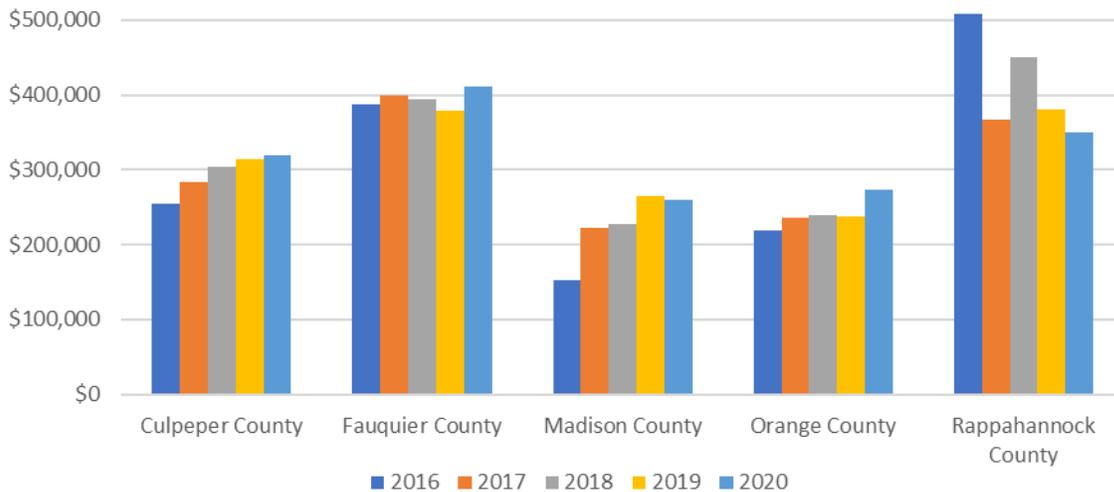
Units Sold, RRRC Region, Q1 2016-Q1 2020						
Q1 2016	Q1 2017	Q1 2018	Q1 2019	Q1 2020	# Change	% Change
459	483	500	497	601	142	30.9%

Source: Greater Piedmont Realtors, Q12020 Reports; Gayle Harvey Real Estate, Inc.

- To estimate total housing unit demand, we must examine it within the context of the existing housing supply. Data includes all residential units including single family, townhouses, condos, etc.
- There has been an increase of 31% in sales from Q1 in 2016 to Q1 in 2020.

CURRENT SUPPLY– MEDIAN PRICE OF SOLD HOMES

Median Home Sales, 2016-2020*



* Due to data availability, Q1 data was used for 2016, 2019, and 2020. Q2 data was used for 2017 and 2018.
 Source: Greater Piedmont Realtors; Gayle Harvey Real Estate, Inc.

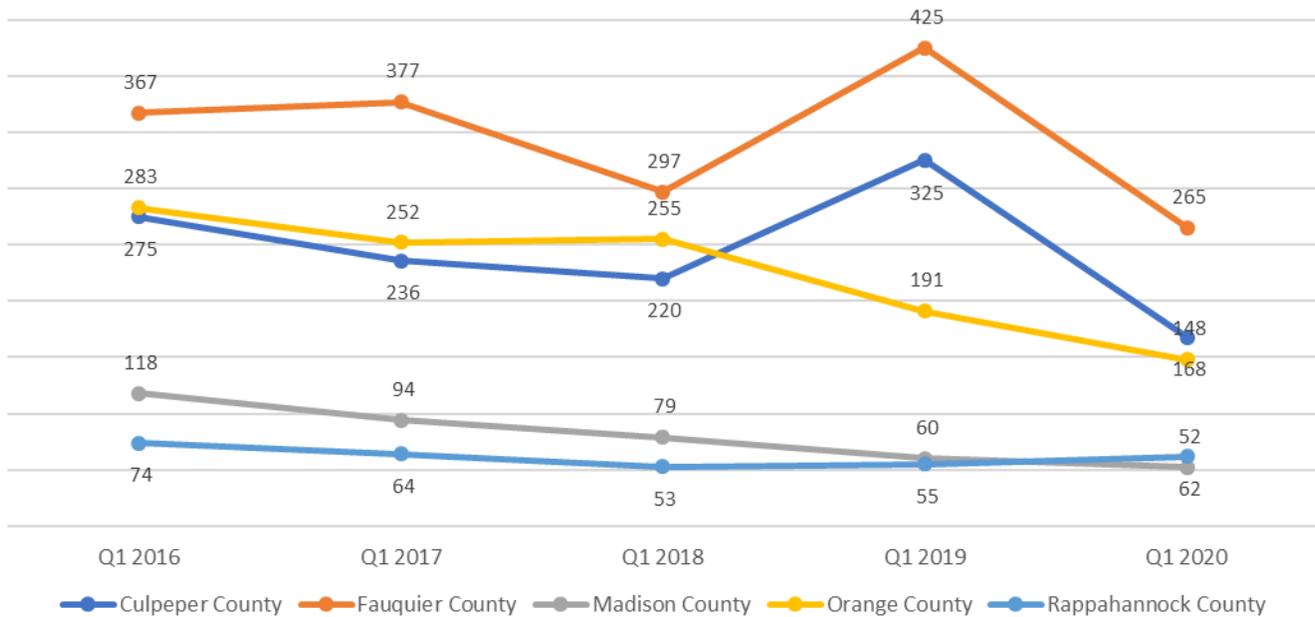
Median Price Change, 2016-2020				
	2016 Median Price	2020 Median Price	# Change	% Change
Culpeper County	\$254,000	\$319,900	\$65,900	25.9%
Fauquier County	\$386,950	\$410,500	\$23,550	6.1%
Madison County	\$152,450	\$259,000	\$106,550	69.9%
Orange County	\$219,000	\$272,800	\$53,800	24.6%
Rappahannock County	\$508,500	\$350,000	(\$158,500)	(31.2%)

Source: Greater Piedmont Realtors; Gayle Harvey Real Estate, Inc.
 Note: Median Price derived from Q1 sales.

- Median Price of sold homes have increased over the last five years in every county except Rappahannock County.
- Due to the smaller number of sales in Madison and Rappahannock Counties, data can be skewed by individual higher or lower prices homes and can account for some of the change in median price.

CURRENT SUPPLY– CURRENT AVAILABILITY

Active Listings, Q1 2016-Q1 2020



Source: Greater Piedmont Realtors, Q1 2020 Reports; Gayle Harvey Real Estate, Inc.

Active Listings, RRRC Region, Q1 2016-Q1 2020

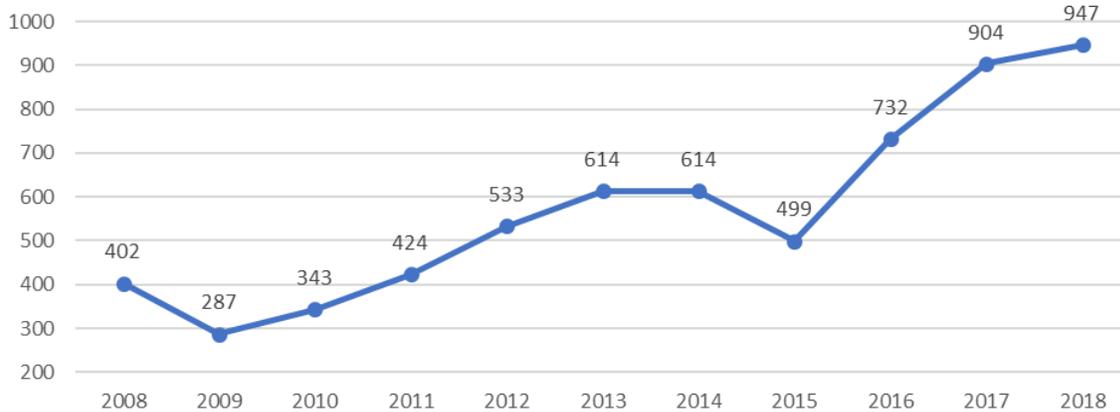
Q1 2016	Q1 2017	Q1 2018	Q1 2019	Q1 2020	# Change	% Change
1,117	1,023	904	1,056	695	(422)	(37.8%)

Source: Greater Piedmont Realtors, Q1 2020 Reports; Gayle Harvey Real Estate, Inc.

- Active listings have decreased by 38% in the last five years across the region, most notably with a significant drop in Q1 of 2020. In concert with the increasing sales (up 31% in the same timeframe) this points to significant pressure on the housing market.
- Drops in active listings is reported as not being impacted by COVID-19, with impacts due to show up in Q2. Q2 data will be included in the final report.
- Nation-wide, the Urban Land Institute projects the housing market being “on pause” for the next year across the country (due to COVID-19) but will bounce back by 2022.

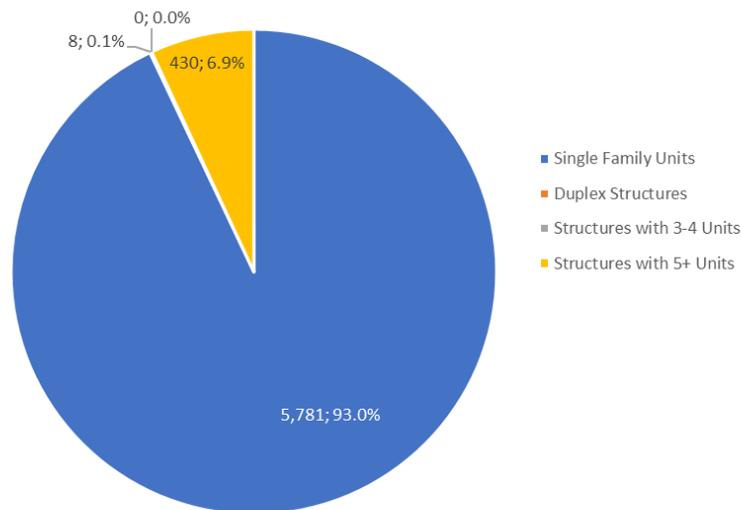
CURRENT SUPPLY– NEW CONSTRUCTION

Structures Permitted, RRRC Region, 2008-2018



Source: Weldon Cooper Center for Public Service, University of Virginia

Structures Permitted by Unit Type, RRRC Region, 2008-2018



Source: Weldon Cooper Center for Public Service, University of Virginia

- There has been an increase in structures permitted from 2008-2018, largely comprised of single family homes, 93%.
- Interviewers report significant new construction occurring throughout the region, including multifamily and senior living options. These developments are in all stages of completion from design phase to permitting phase to construction.

CURRENT SUPPLY– PIPELINE PROJECTS

- During interviews, a number of forthcoming housing developments were mentioned. This is not an inclusive list and does not account for more conceptual projects in the early stages, but does show significant activity within the region. Those developments that are in a more final stage are summarized below:
 - Laurel Park in the Town of Culpeper is a proposed development consisting of about 360 units of combined single family and townhouses.
 - East Gate Village II Apartments is a proposed 37-unit apartment building designed to serve households with low to moderate income in the Town of Gordonsville.
 - Trinity Senior Village in Orange County is due to open in the summer of 2020 and will have 46 units for assisted living.
 - Clevenger's Village in northern Culpeper County is slated to create 776 residential single family attached and detached units and 389,000 square feet of commercial and office space on 1,754 acres. It is currently building out its first 100 units.
 - Town of Orange has a 100 unit development in the works that will consist of single story and two story single family homes at a \$225K-\$275K price point.
- The number of housing units in the development pipeline throughout the region is a signal that the market is responding to a lack of supply with a variety of units types geared towards 55+ community, first time home buyers, and lower income households, in addition to the traditional market-rate single family units dominant in the region.



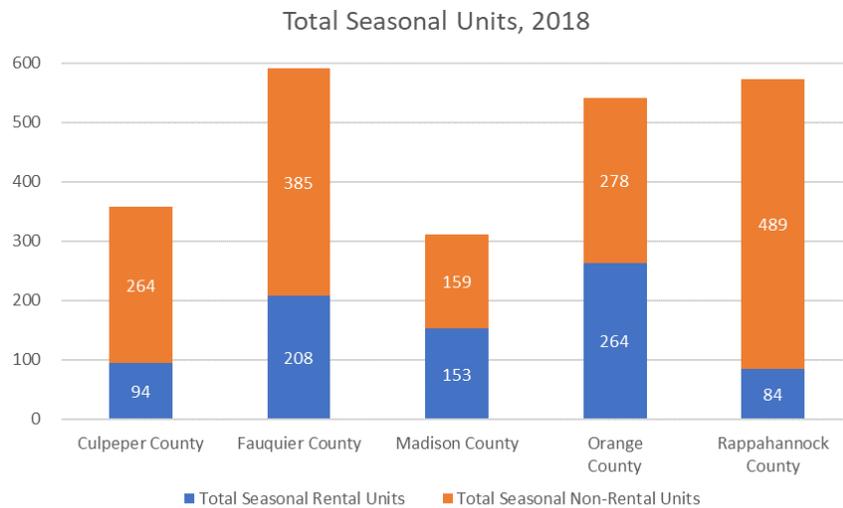
Trinity Senior Village Concept Drawing

CURRENT SUPPLY – AVAILABLE RENTAL STOCK

Total Rental Units, 2018						
	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County	RRRC Region
# of Units						
Renter Occupied	4,364	5,316	1,364	3,005	780	14,829
For Rent - Vacant	117	173	5	91	58	444
For Rent - Rented but not Occupied	40	127	16	0	0	183
Total Year-Round Rental Units	4,521	5,616	1,385	3,096	838	15,456
For Seasonal Use	75	166	122	211	67	641
Other Seasonal Rentals*	19	42	31	53	17	160
Total Seasonal Rentals	94	208	153	264	84	801
Total Rental Units	4,615	5,824	1,538	3,360	922	16,257
% of Units						
Renter Occupied	94.6%	91.3%	88.7%	89.4%	84.6%	91.2%
For Rent - Vacant	2.5%	3.0%	0.3%	2.7%	6.3%	2.7%
For Rent - Rented but not Occupied	0.9%	2.2%	1.0%	0.0%	0.0%	1.1%
Total Year-Round Rental Units	98.0%	96.4%	90.1%	92.1%	90.9%	95.1%
For Seasonal Use	1.6%	2.9%	7.9%	6.3%	7.3%	3.9%
Other Seasonal Rentals*	0.4%	0.7%	2.0%	1.6%	1.8%	1.0%
Total Seasonal Rentals	2.0%	3.6%	9.9%	7.9%	9.1%	4.9%
Total Rental Units	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: ACS 2018 5-Year Estimates; AirDNA

* Estimate from Camoin 310



Source: ACS 2018 5-Year Estimates; AirDNA; Camoin 310

- A low vacancy rate in year-round rentals is indicative of a lack of supply. Lowest in Madison County at 0.3% and highest in Rappahannock County at 6.3%.
- “Other Seasonal Rentals” include those not advertised on an online platform.
- A higher seasonal rental rate in Madison (10%), Orange (8%), and Rappahannock Counties (9%) is putting additional pressure on the rental market.
- Given the total number of seasonal units, it is possible more seasonal rentals will come on the market.

HOUSING DEMAND – POPULATION PROJECTIONS

Projected Population Change, 2020-2040					
	2020	2030	2040	# Change	% Change
Culpeper County	52,422	61,073	68,757	16,335	31.2%
Fauquier County	71,395	78,698	84,851	13,456	18.8%
Madison County	13,299	13,542	13,612	313	2.4%
Orange County	36,119	40,969	45,194	9,075	25.1%
Rappahannock County	7,202	7,237	7,184	(18)	(0.3%)
RRRC Region	180,437	201,520	219,598	39,161	21.7%

Source: Weldon Cooper Center for Public Service, University of Virginia

- There is a 22% forecasted increase in population across the region, concentrated in Culpeper, Fauquier, and Orange counties.
- Projections are made on historic trends and do not account for changes due to COVID-19.
- Average household size in the region (2019) is 2.69 persons. This being constant, we could see an increase of approximately 14,600 additional households by 2040.
- If housing for all these projected households were created, it would increase the housing stock by 20% in 20 years.

HOUSING DEMAND – POPULATION PROJECTIONS

Total Households, 2010-2024							
	2010	2019	2024	# Change, 2010- 2019	% Change, 2010- 2019	# Change, 2019- 2024	% Change, 2019- 2024
Culpeper County	16,231	18,143	19,321	1,912	11.8%	1,178	6.5%
Fauquier County	23,658	26,068	27,369	2,410	10.2%	1,301	5.0%
Madison County	5,083	5,279	5,268	196	3.9%	(11)	(0.2%)
Orange County	12,895	14,069	14,746	1,174	9.1%	677	4.8%
Rappahannock County	3,072	3,172	3,159	100	3.3%	(13)	(0.4%)
RRRC Region	60,939	66,731	69,863	5,792	9.5%	3,132	4.7%

Source: Esri

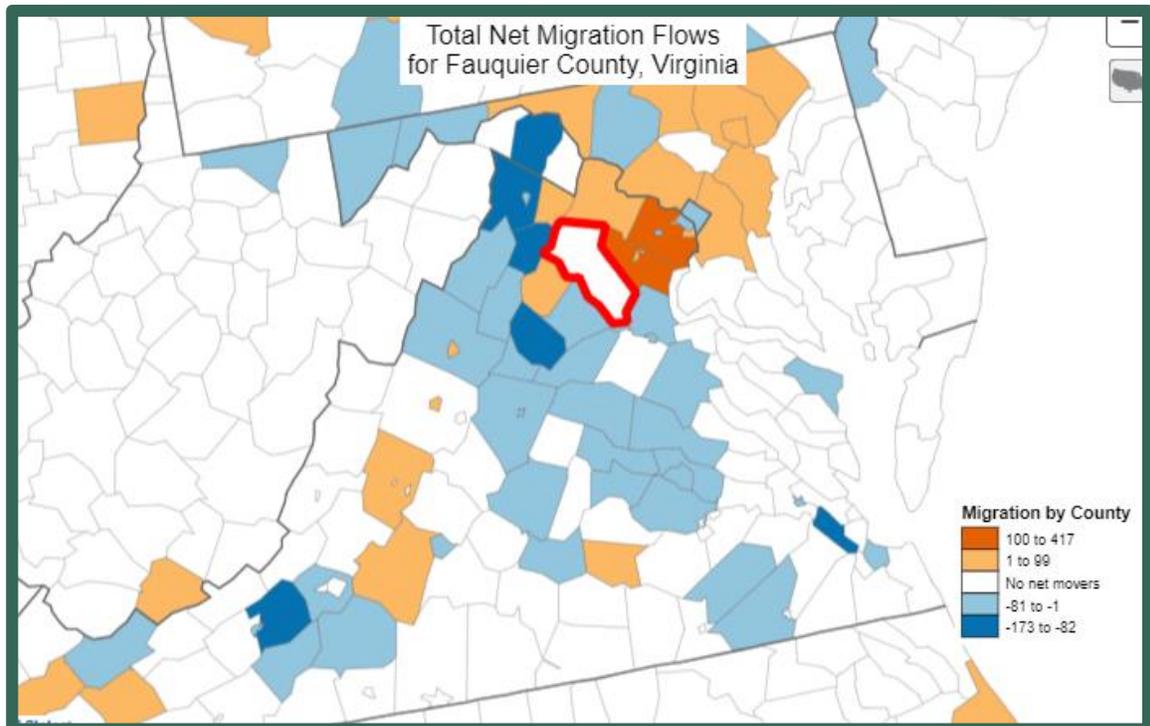
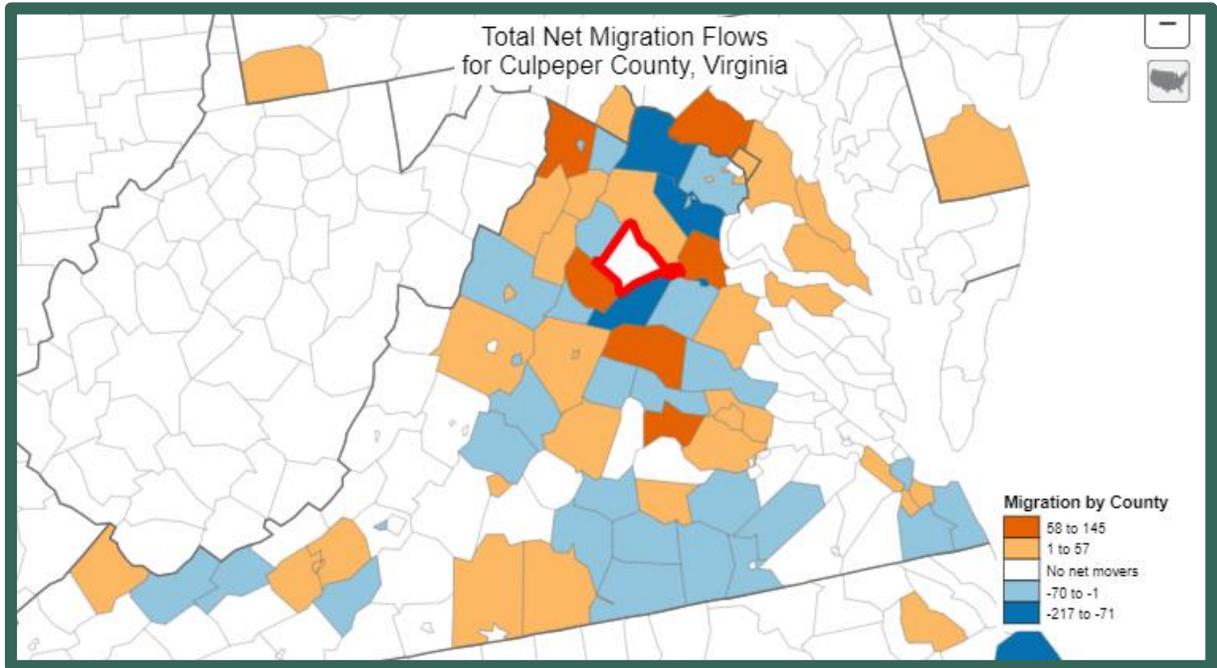
Household Change by Age, 2019-2024								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
Culpeper County	34	110	336	(178)	8	388	480	1,178
Fauquier County	(23)	87	495	(505)	(230)	678	799	1,301
Madison County	(5)	(97)	88	(72)	(124)	60	139	(11)
Orange County	7	60	148	(152)	9	250	355	677
Rappahannock County	(3)	(25)	18	(58)	(91)	37	109	(13)
RRRC Region	10	135	1,085	(965)	(428)	1,413	1,882	3,132

Source: Esri

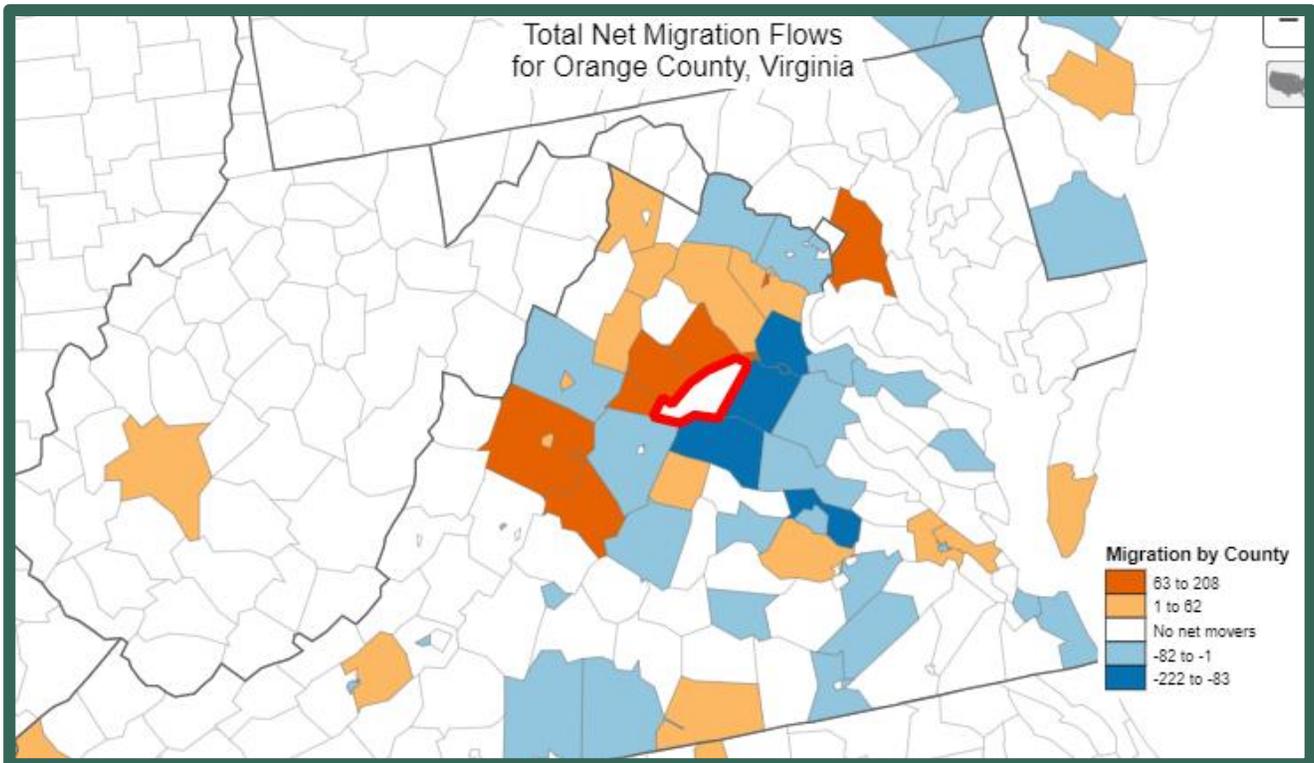
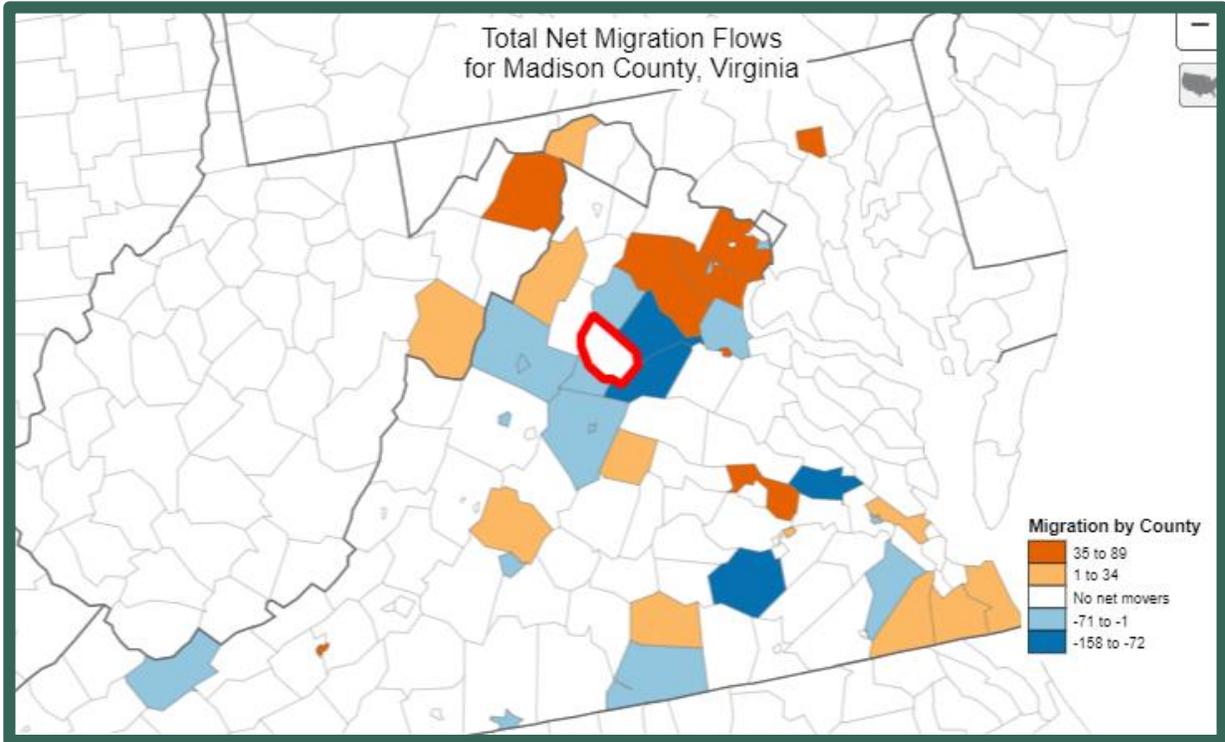
- By 2024 we see a projected increase in 3,100 households throughout the region.
- With flat to slightly negative growth in Madison and Rappahannock Counties, the demand from population growth is concentrated in Culpeper, Fauquier, and Orange Counties.
- By age, there is the most future demand for those aged over 75, 65-74, and 35-44. There will be shrinking demand for those aged 45-54 and those 55-64.
- This points to both a transfer of housing from an older age cohort to a younger one, and a need for a range of senior housing options throughout the region.

HOUSING DEMAND – NET MIGRATION PATTERNS

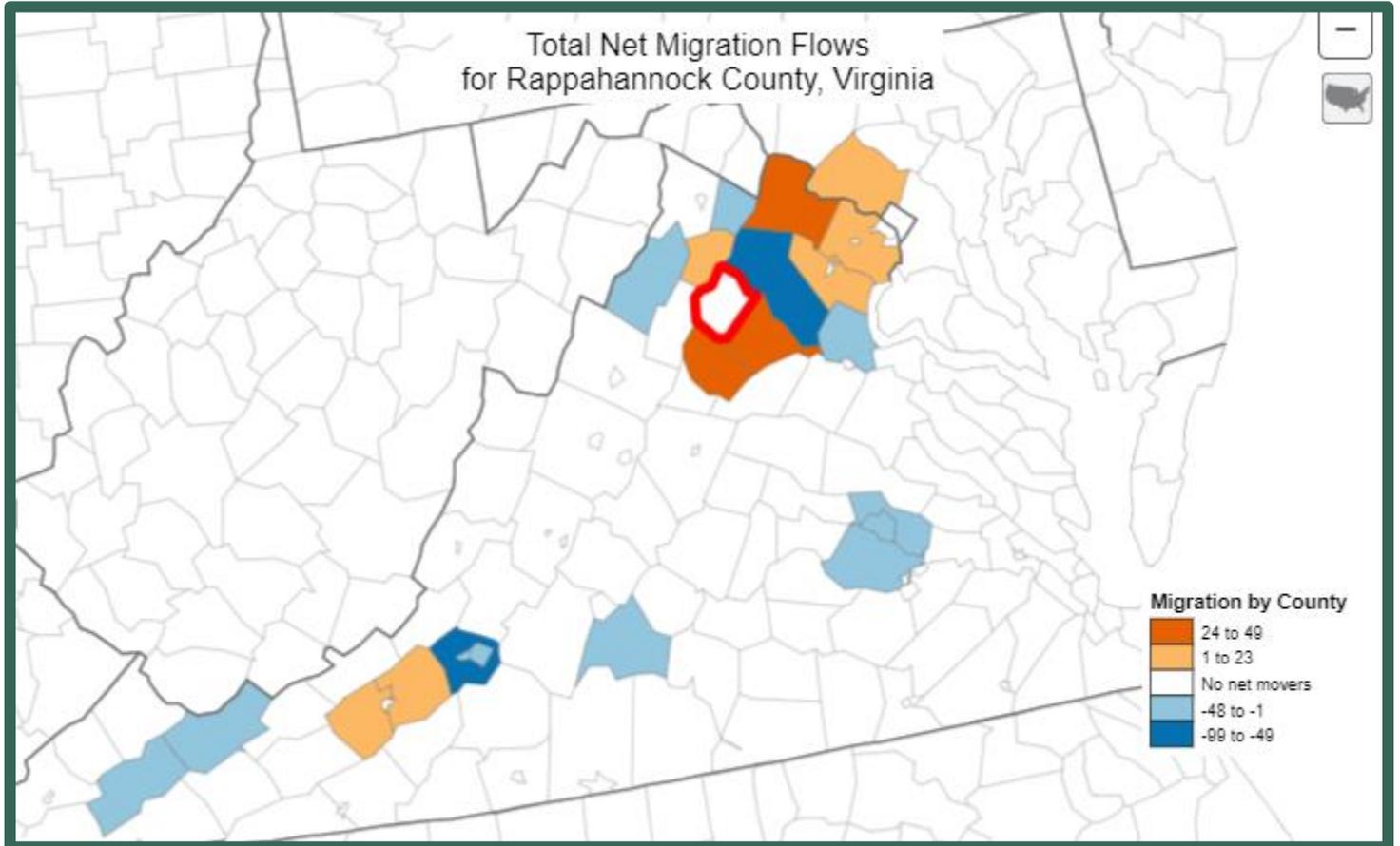
More In-migration ← → More Out-migration



HOUSING DEMAND – NET MIGRATION PATTERNS



HOUSING DEMAND – NET MIGRATION PATTERNS



- Generally, more people are moving into the region's counties from points north, where higher-cost homes exist. There are some exceptions in more rural counties.
- Specific inflow and outflow communities are included in the appendix.

HOUSING DEMAND – GEOGRAPHIC MOBILITY

New Residents Moving into the County by Age												
	Culpeper County		Fauquier County		Madison County		Orange County		Rappahannock County		RRRC Region	
	#	%	#	%	#	%	#	%	#	%	#	%
<18 years	703	19.9%	1,151	22.9%	128	16.0%	657	20.8%	52	15.3%	2,691	20.9%
18 to 24 years	356	10.1%	611	12.1%	182	22.7%	630	19.9%	63	18.5%	1,842	14.3%
25 to 34 years	1,178	33.3%	1,097	21.8%	144	17.9%	502	15.9%	98	28.9%	3,018	23.4%
35 to 44 years	375	10.6%	943	18.7%	32	4.0%	300	9.5%	35	10.4%	1,687	13.1%
45 to 54 years	408	11.5%	519	10.3%	134	16.7%	614	19.4%	40	11.7%	1,714	13.3%
55 to 64 years	239	6.8%	369	7.3%	53	6.6%	184	5.8%	9	2.6%	854	6.6%
65 to 74 years	157	4.5%	173	3.4%	117	14.6%	136	4.3%	9	2.7%	593	4.6%
75 years +	120	3.4%	170	3.4%	12	1.5%	137	4.3%	34	9.9%	472	3.7%
Total	3,537	100.0%	5,033	100.0%	801	100.0%	3,160	100.0%	338	100.0%	12,870	100.0%

Source: ACS 2018 5-Year Estimates

Data is an estimate of who moved in within the last year.

New Residents Moving into the County by Individual Income (Population 15 Years+)												
	Culpeper County		Fauquier County		Madison County		Orange County		Rappahannock County		RRRC Region	
	#	%	#	%	#	%	#	%	#	%	#	%
<\$25,000	953	38.0%	1,108	31.9%	390	62.6%	1,027	46.0%	171	64.5%	3,650	40.1%
\$25,000 to \$34,999	306	12.2%	383	11.0%	67	10.8%	435	19.5%	16	5.9%	1,207	13.3%
\$35,000 to \$49,999	397	15.8%	550	15.8%	85	13.7%	335	15.0%	55	20.8%	1,422	15.6%
\$50,000 to \$64,999	285	11.4%	522	15.0%	23	3.7%	153	6.8%	14	5.4%	997	11.0%
\$65,000 to \$74,999	137	5.5%	164	4.7%	21	3.4%	22	1.0%	9	3.4%	353	3.9%
\$75,000 or more	432	17.2%	746	21.5%	36	5.8%	262	11.7%	-	0.0%	1,477	16.2%
Total	2,510	100.0%	3,474	100.0%	623	100.0%	2,234	100.0%	265	100.0%	9,106	100.0%

Source: ACS 2018 5-Year Estimates

Data is an estimate of who moved in within the last year.

- Geographic mobility data shows the age range and individual income of new residents into each county. Tables above are one year estimates for those moving into the county from another county, state, or country.
- Younger populations are the dominant age groups moving into the region, with the highest percentages under age 35.
 - Even though there is a significant number of younger people moving into the area, the age projections over the next five years indicate an aging population, presumably due to the existing population in the region.
- The top individual income cohort for all counties is those making less than \$25,000 per year. In Culpeper and Fauquier Counties, the next highest cohort is \$75,000+.

HOUSING DEMAND – UNDERHOUSED

Living Arrangements, RRRC Region				
	Age 18-34		Total Adult Population	
	#	% of Age Cohort	#	% of Adult Population
Lives Alone	1,001	3.1%	14,278	10.8%
Living with Spouse	8,629	26.9%	72,434	54.7%
Living with Unmarried Partner	3,063	9.5%	7,397	5.6%
Living with Parents	13,400	41.7%	17,289	13.1%
Living with Other Relatives	3,548	11.1%	15,659	11.8%
Living with Other Nonrelatives	2,461	7.7%	5,275	4.0%
Total Living Alone or w/ Partner	12,693	39.5%	94,109	71.1%
Total Living with Others (non spouse/partner)	19,409	60.5%	38,223	28.9%
Total	32,102	100.0%	132,332	100.0%

Source: ACS 2018 5-Year Estimates

Overall Living Arrangement-Based Demand		
	Underhoused (18-34)	
	5%	10%
Culpeper County	289	578
Fauquier County	393	787
Madison County	72	143
Orange County	178	356
Rappahannock County	39	78
RRRC Region	970	1,941

Source: ACS 2018 5-Year Estimates; Camoin 310

- Those aged 18-34 and living with others (not a spouse or partner) we call “underhoused” as they could be living with multiple people or parents to save money for a home or be unable to find a suitable place to rent. While 61% of those 18-34 are underhoused, this figure is 29% among the entire population.
- We conservatively estimate 5-10% of this population currently need housing. Because of their current living situation, we expect this entire population would need housing at below market value.

HOUSING DEMAND – COST BURDENED

% Paying 30% or More on Mortgage with Household Income of <\$75,000 per year

	Culpeper County		Fauquier County		Madison County		Orange County		Rappahannock County		Total
	#	%	#	%	#	%	#	%	#	%	#
<\$20,000	615	75.3%	730	82.5%	268	73.4%	609	77.3%	149	81.9%	2,371
\$20,000-\$34,999	444	48.8%	561	54.5%	155	38.2%	442	48.5%	94	58.0%	1,696
\$35,000-\$49,999	705	48.2%	640	48.7%	222	43.6%	676	52.6%	105	45.9%	2,348
\$50,000-\$74,999	648	30.7%	1,110	42.6%	326	37.6%	548	26.2%	81	17.1%	2,713
Total	2,412	19.2%	3,041	16.0%	971	26.1%	2,275	21.8%	429	19.5%	9,128

Source: ACS 2018 5-Year Estimates

% Paying 30% or More on Rent with Household Income of <\$75,000 per year

	Culpeper County		Fauquier County		Madison County		Orange County		Rappahannock County		Total
	#	%	#	%	#	%	#	%	#	%	#
<\$20,000	827	88.0%	577	96.0%	233	100.0%	409	78.5%	148	93.7%	2,194
\$20,000-\$34,999	552	86.0%	622	90.9%	207	76.4%	392	88.9%	154	90.6%	1,927
\$35,000-\$49,999	482	69.4%	418	69.1%	125	46.1%	313	51.3%	46	62.2%	1,384
\$50,000-\$74,999	281	33.8%	235	23.1%	15	8.9%	24	6.0%	7	5.4%	562
Total	2,142	49.1%	1,852	34.8%	580	42.5%	1,138	37.9%	355	45.5%	6,067

Source: ACS 2018 5-Year Estimates

- Potential demand for affordable housing can be seen in those populations that are paying more than 30% of their income on housing, we call these “cost burdened” households.
- These roughly 15,000 households represent 24% of the entire housing stock.

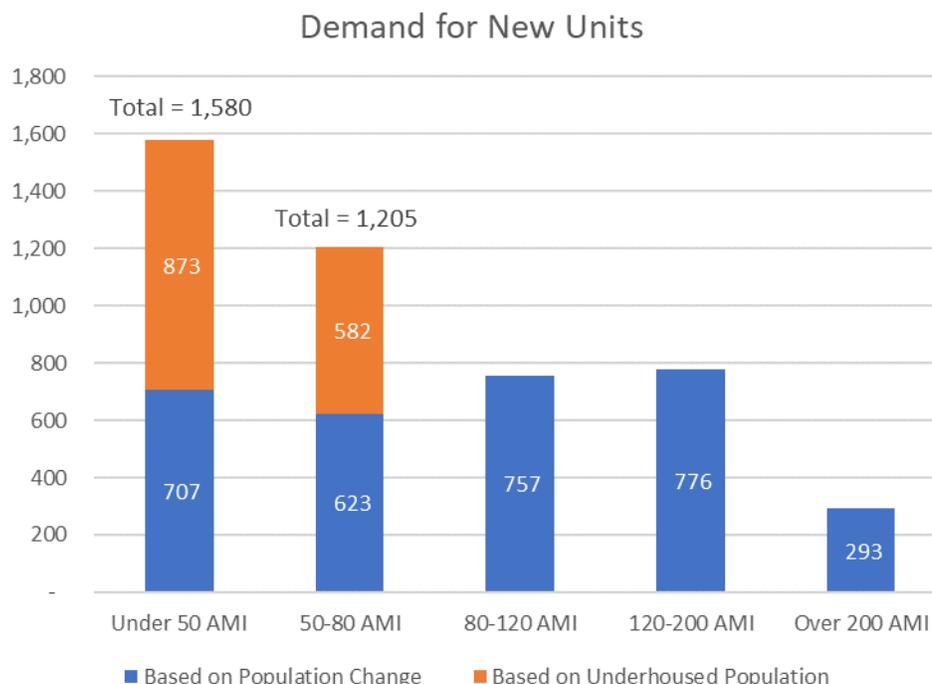
HOUSING DEMAND – SUMMARY

- We translated the demand from the population growth, underhoused population, and cost burdened population from income cohorts to AMI levels to align with potential funding opportunities and policy initiatives. The chart below outlines these categories and affordability levels. To see these levels by county, see the appendix (pg. 22).

Housing Income Brackets and Housing Affordability			
Area Median Income (AMI) Income Bracket	Household Income Range	Max. Affordable Rent	Max. Affordable Home Value
Under 50% AMI	<\$44,000	<\$1,100	<\$157,100
50-80% AMI	\$44,000-\$71,000	\$1,100-\$1,775	\$157,000-\$253,500
80-120% AMI	\$71,000-\$106,000	\$1,775-\$2,650	\$253,500-\$370,000
120-200% AMI	\$106,000-\$177,000	\$2,650-\$4,425	\$370,000-\$632,000

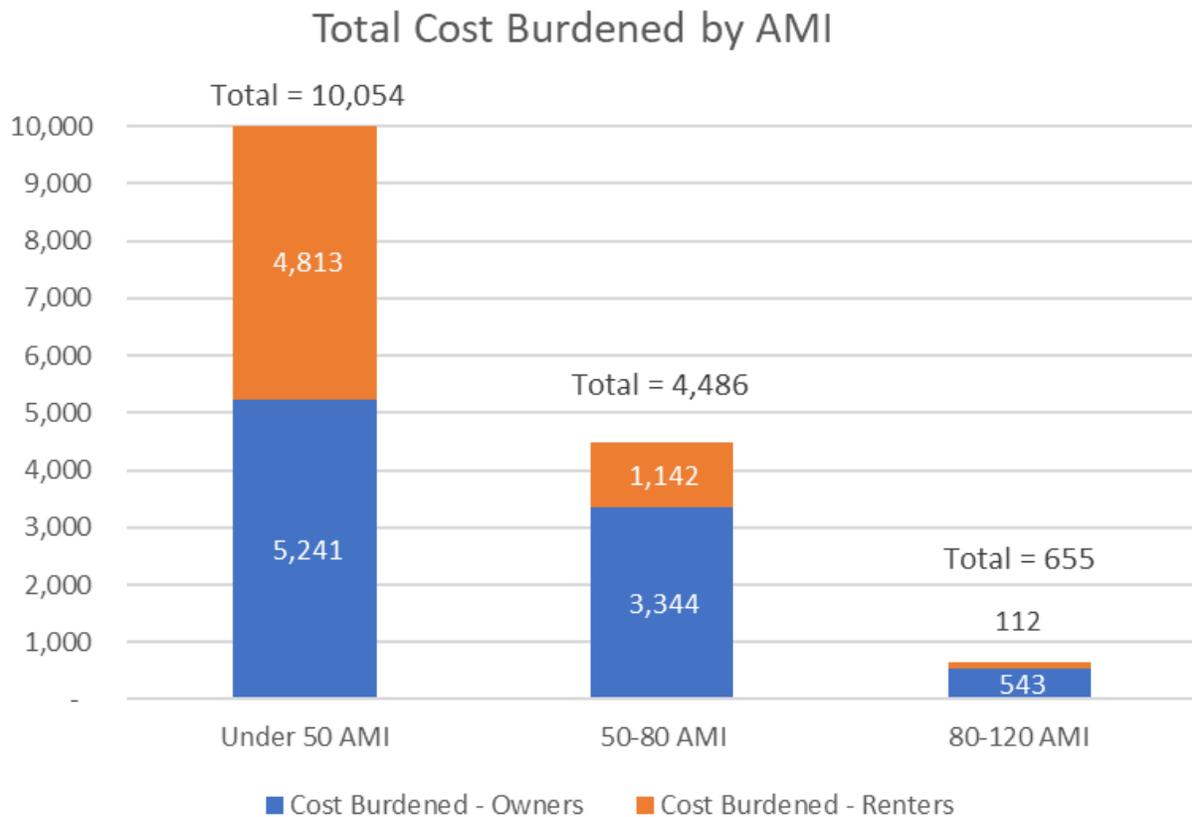
*Average Area Median Income (AMI) for the region is \$88,640.
Assumes maximum 30% of income spent on housing*

- Based on population growth within the next five years and the underhoused population, there is demand for 4,600 new units of housing. This is a 7% increase of the current housing stock.
- To determine AMI levels, we extrapolated population grown along the same income cohorts for 2019. However, migration data suggests a higher proportion of lower income individuals are moving into the region. Thus, there may be even more demand for lower-income units.



HOUSING DEMAND – SUMMARY

- 41% of renters and 19% of home owners pay more than 30% of their income on housing. This represents 24% of the region's households and about 15,000 units of housing.
- How to support these households will vary county by county. A variety of strategies will be presented to increase the stock of affordable housing and potentially provide rental relief to those most struggling.



HOUSING DEMAND – SUMMARY

- For county-specific measures, we provided these demand numbers by county.

Population Growth Demand by AMI						
	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County	RRRC Region
Under 50% AMI	339	192	-	175	-	707
50-80% AMI	256	211	-	156	-	623
80-120% AMI	288	297	-	172	-	757
120-200% AMI	240	387	-	149	-	776
Over 200% AMI	54	214	-	24	-	293
Total	1,178	1,301	-	677	-	3,156

Source: Camoin 310

Underhoused Demand by AMI							
		Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County	Total
5%	Under 50% AMI	173	236	43	107	23	582
	50-80% AMI	116	157	29	71	16	388
10%	Under 50% AMI	347	472	86	213	47	1,165
	50-80% AMI	231	315	57	142	31	776

Source: ACS 2018 5-Year Estimates; Camoin 310

Cost Burdened Home Owners by AMI						
	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County	Total
Under 50% AMI	1,412	1,611	534	1,389	296	5,241
50-80% AMI	871	1,208	372	776	117	3,344
80-120% AMI	130	222	65	110	16	543
Total	2,412	3,041	971	2,275	429	9,128

Source: ACS 2018 5-Year Estimates; Camoin 310

Cost Burdened Renters by AMI						
	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County	Total
Under 50% AMI	1,620	1,408	503	958	325	4,813
50-80% AMI	466	397	75	176	29	1,142
80-120% AMI	56	47	3	5	1	112
Total	2,142	1,852	580	1,138	355	6,067

Source: ACS 2018 5-Year Estimates; Camoin 310

HOUSING DEMAND – APPENDIX, MIGRATION PATTERNS

Culpeper County			
Top 10 Inflow		Top 10 Outflow	
Location	#	Location	#
Fauquier County	330	Prince William County	376
Madison County	236	Fauquier County	310
Orange County	162	Orange County	283
Prince William County	159	Fredericksburg city	225
Powhatan County	143	Fairfax County	139
Frederick County	142	Dare County	139
Fairfax County	121	Sumter County	135
Monmouth County	114	Spotsylvania County	117
Stafford County	110	Cumberland County	101
Spotsylvania County	86	Loudoun County	98
Total Inflow	3516	Total Outflow	3197
Net Inflow			319

Fauquier County			
Top 10 Inflow		Top 10 Outflow	
Location	#	Location	#
Prince William County	1120	Prince William County	703
Fairfax County	615	Culpeper County	330
Loudoun County	332	Fairfax County	295
Culpeper County	310	Loudoun County	254
Manassas city	154	Warren County	230
Rappahannock County	115	Stafford County	163
Stafford County	110	Lincoln County	155
Clarke County	92	Kane County	154
Marion County	76	San Diego County	138
Weber County	74	Berkeley County	123
Total Inflow	4656	Total Outflow	4848
Net Inflow			(192)

Madison County			
Top 10 Inflow		Top 10 Outflow	
Location	#	Location	#
Culpeper County	91	Culpeper County	236
Henrico County	89	Orange County	202
Fauquier County	85	New Kent County	89
Fredericksburg city	78	Dinwiddie County	72
Fairfax County	70	Rappahannock County	49
Radford city	57	Mecklenburg County	44
Prince William County	53	Charlottesville city	40
Hampshire County, WV	50	Harrisonburg city	34
Orange County	44	Greene County	27
Baltimore, MD	41	Albemarle County	24
Total Inflow	885	Total Outflow	1012
Net Inflow			(198)

Orange County			
Top 10 Inflow		Top 10 Outflow	
Location	#	Location	#
Greene County	319	Spotsylvania County	364
Culpeper County	283	Louisa County	359
Louisa County	240	Stafford County	328
Spotsylvania County	238	Albemarle County	163
Madison County	202	Culpeper County	162
Augusta County	170	Fredericksburg city	146
Albemarle County	155	Barren County, KY	128
Stafford County	106	Henrico County	124
Prince George's County, MD	104	Greene County	111
Nelson County	89	Wichita County, TX	105
Total Inflow	3043	Total Outflow	3000
Net Inflow			43

Rappahannock County			
Location		Location	
Top 10 Inflow		Top 10 Outflow	
Madison County	49	Fauquier County	115
Loudoun County	44	Roanoke County	51
Culpeper County	43	Santa Barbara County, CA	49
Fairfax County	27	Wake County, NC	33
Washington County, NY	23	Fairfax County	17
Pulaski County	20	Vermilion County, IL	15
Fauquier County	16	Richmond city	13
Denton County, TX	12	Stafford County	11
Asia	12	Shenandoah County	8
Warren County	11	Tazewell County	7
Total Inflow	277	Total Outflow	350
Net Inflow			(73)

Source: ACS 2013-2017 Migration Patterns

HOUSING DEMAND – APPENDIX, AFFORDABILITY BY COUNTY

Housing Income Brackets by County

	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County
Under 50% AMI	<\$43,000	<\$63,000	<\$31,000	<\$41,000	<\$44,000
50-80% AMI	\$43,000-\$68,000	\$63,000-\$101,000	\$31,000-\$49,000	\$41,000-\$65,000	\$44,000-\$71,000
80-120% AMI	\$68,000-\$102,000	\$101,000-\$151,000	\$49,000-\$74,000	\$65,000-\$98,000	\$71,000-\$106,000
120-200% AMI	\$102,000-\$170,000	\$151,000-\$252,000	\$74,000-\$123,000	\$98,000-\$163,000	\$106,000-\$177,000

Source: HUD 2020 Median Family Income, Camoin 310

Maximum Housing Payment by Income Brackets

	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County
Under 50% AMI	<\$1,065	<\$1,575	<\$770	<\$1,020	<\$1,110
50-80% AMI	\$1,065-\$1,705	\$1,575-\$2,520	\$770-\$1,235	\$1,020-\$1,630	\$1,110-\$1,775
80-120% AMI	\$1,705-\$2,560	\$2,250-\$3,780	\$1,235-\$1,850	\$1,630-\$2,450	\$1,775-\$2,660
120-200% AMI	\$2,560-\$4,260	\$3,780-\$6,300	\$1,850-\$3,085	\$2,450-\$4,080	\$2,660-\$4,435

Source: Camoin 310

Maximum Home Value Affordability by Income Brackets

	Culpeper County	Fauquier County	Madison County	Orange County	Rappahannock County
Under 50% AMI	<\$153,600	<\$225,000	<\$110,700	<\$146,400	<\$157,100
50-80% AMI	\$153,600-\$242,900	\$225,000-\$360,700	\$110,700-\$175,000	\$146,400-\$232,100	\$157,100-\$253,600
80-120% AMI	\$242,900-\$364,300	\$360,700-\$539,300	\$175,000-\$264,300	\$232,100-\$350,000	\$253,600-\$378,600
120-200% AMI	\$364,300-\$607,100	\$539,300-\$900,000	\$264,300-\$439,300	\$350,000-\$582,000	\$378,600-\$632,100

Source: Camoin 310



NEXT STEPS

EDITS & ADDITIONS TO THIS REPORT

HOUSING ORDINANCE REVIEW

STRATEGIES & EXECUTIVE SUMMARY REPORT

THANK YOU!

