

Housing Affordability Needs in Northern Virginia

Jeannette Chapman
Deputy Director and Senior Research Associate
Stephen S. Fuller Institute
Schar School of Policy and Government
George Mason University



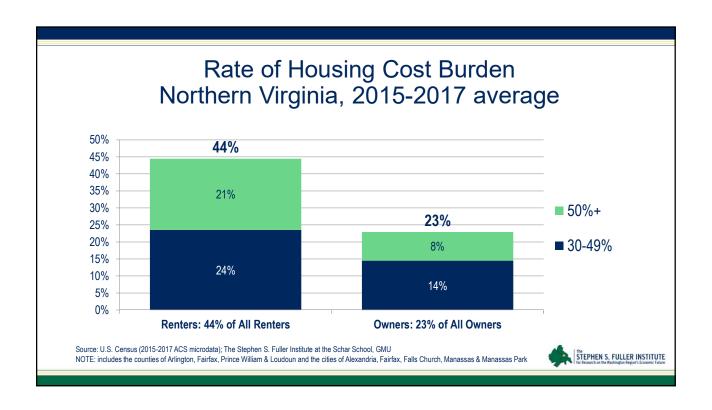
June 13, 2019

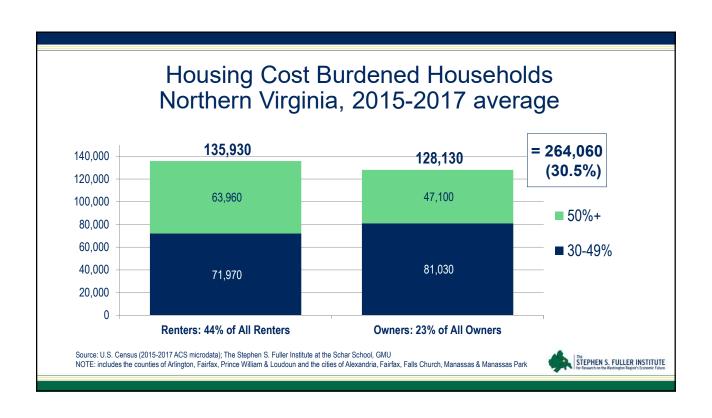
Housing Cost Burden

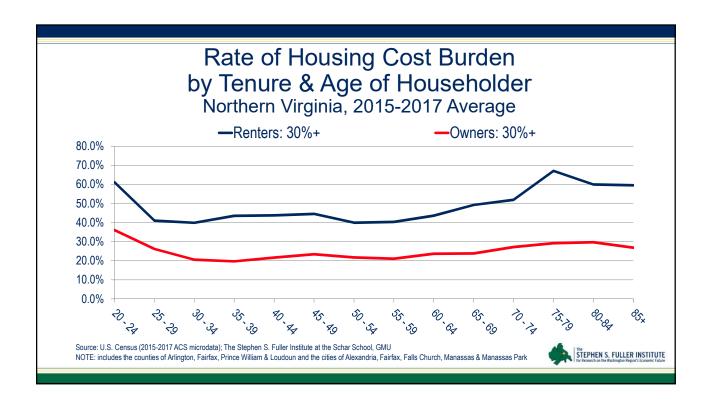
Guideline of <30% of household income spent on housing:

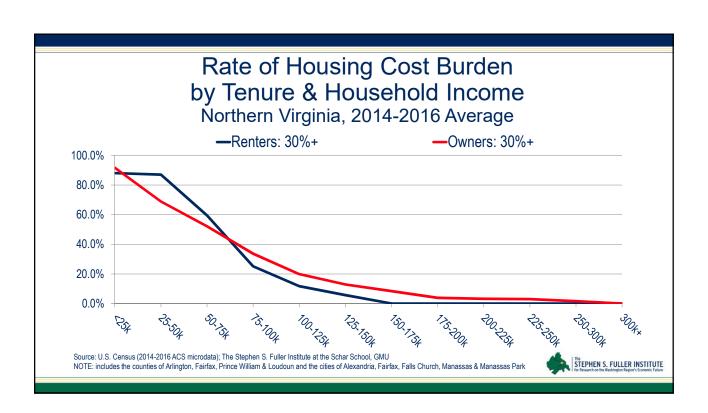
- •>30% = "Housing Cost Burdened"
- •>50% = "Extremely Housing Cost Burdened"
- Originated in the 1960s
- Designed to leave enough income leftover for other needs
- "Right" target varies by income, debt, family structure, transportation costs etc









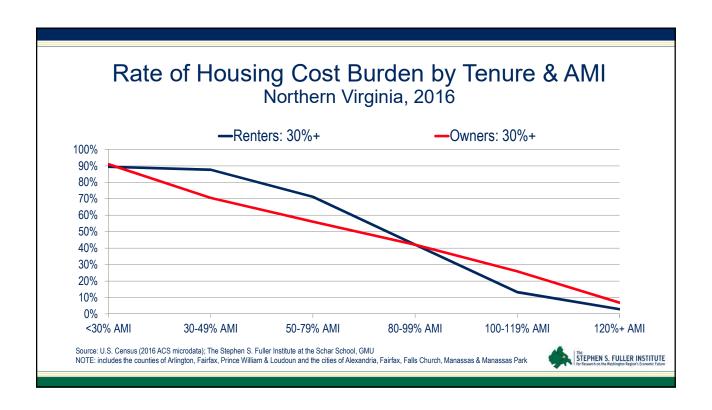


Area Median Income (AMI): \$117,200 for a Family of Four (FY18)

| | Extremely Low | Very Low | Low |
|----------|-----------------|-----------------|-----------------|
| | (30% AMI) Limit | (50% AMI) Limit | (80% AMI) Limit |
| 1 Person | 24,650 | 41,050 | 54,250 |
| 2 People | 28,150 | 46,900 | 62,000 |
| 3 People | 31,650 | 52,750 | 69,750 |
| 4 People | 35,150 | 58,600 | 77,450 |

Sources: HUD; The Stephen S. Fuller Institute at the Schar School, GMU





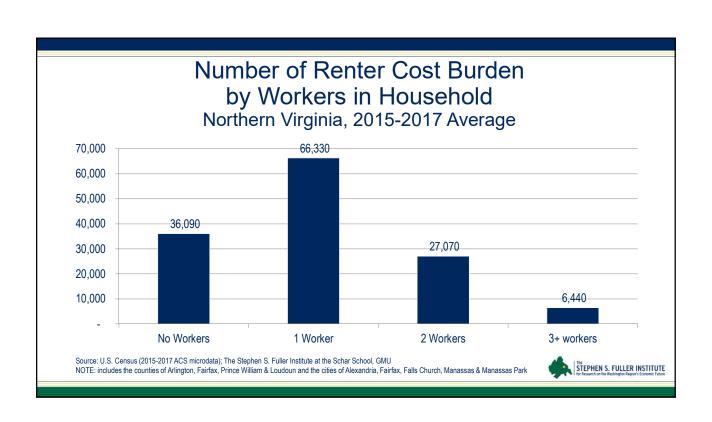
Jobs by Median Earnings, 1-Person Household

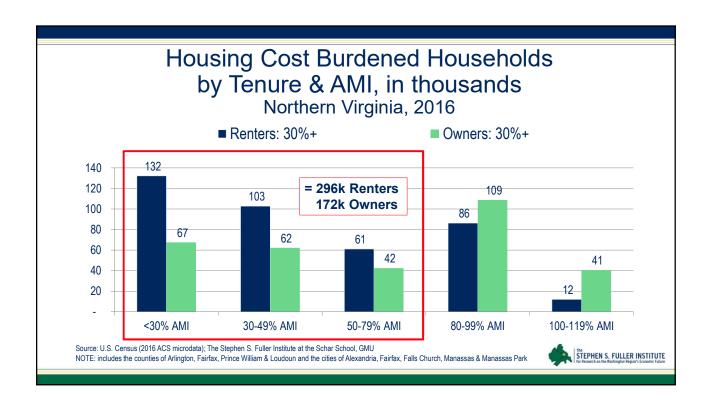
- •<30% AMI
 - Cashier
 - Retail Sale
 - Fast Food Cook
- 30-49% AMI
 - Home Health Aid
 - Medical Assistant
 - Childcare Worker
 - Bank Teller
 - Security Guard

- 50-79% AMI
 - Dental Assistant
 - Carpenter
 - Bookkeeping, Accounting, and Auditing Clerk
 - Licensed Practical / Licensed Vocational Nurse



Sources: U.S. Bureau of Labor Statistics; The Stephen S. Fuller Institute at the Schar School, GMU





Thank You

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