



Schar School Elected Officials Seminar

Northern Virginia: Housing Affordability Trends

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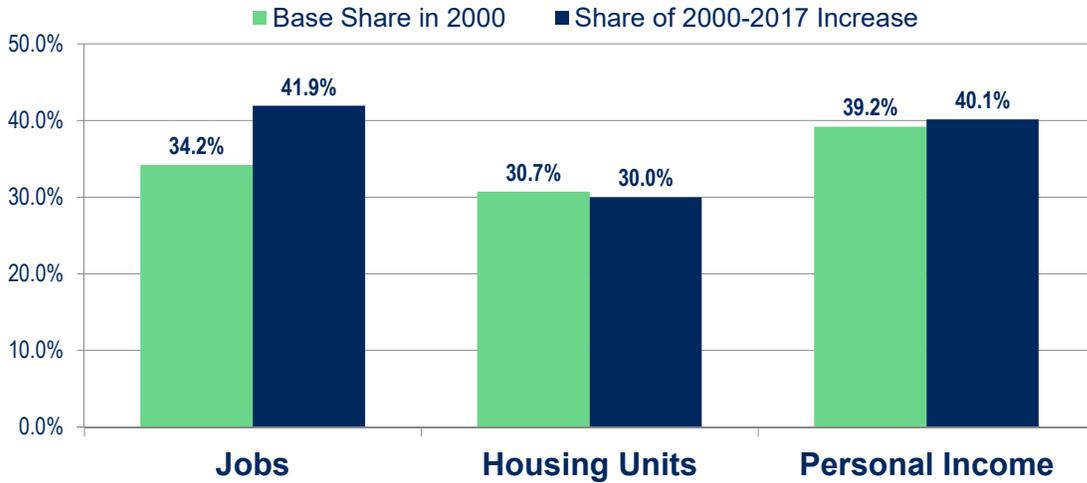


November 18, 2019

Housing Affordability in Northern Virginia: Background



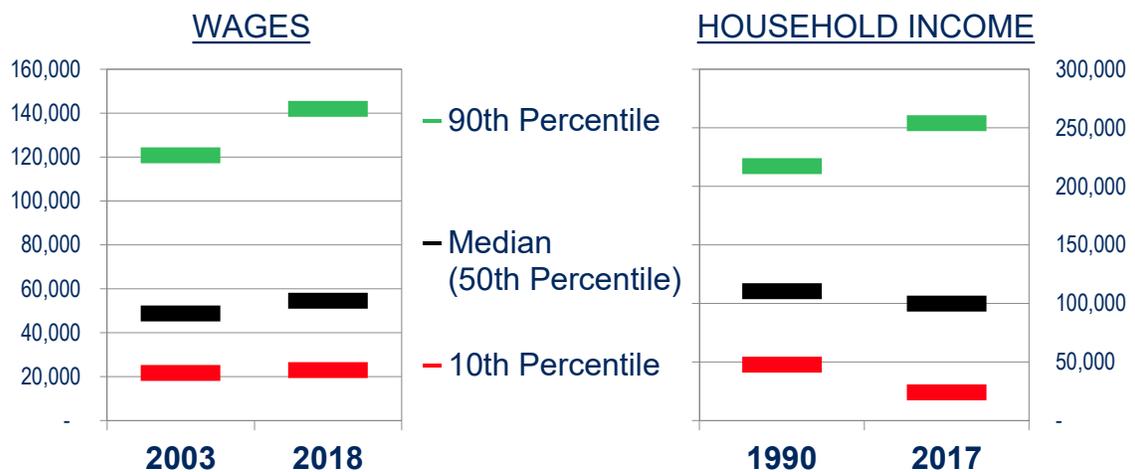
Largest 15 Employment Metros as % of U.S.



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



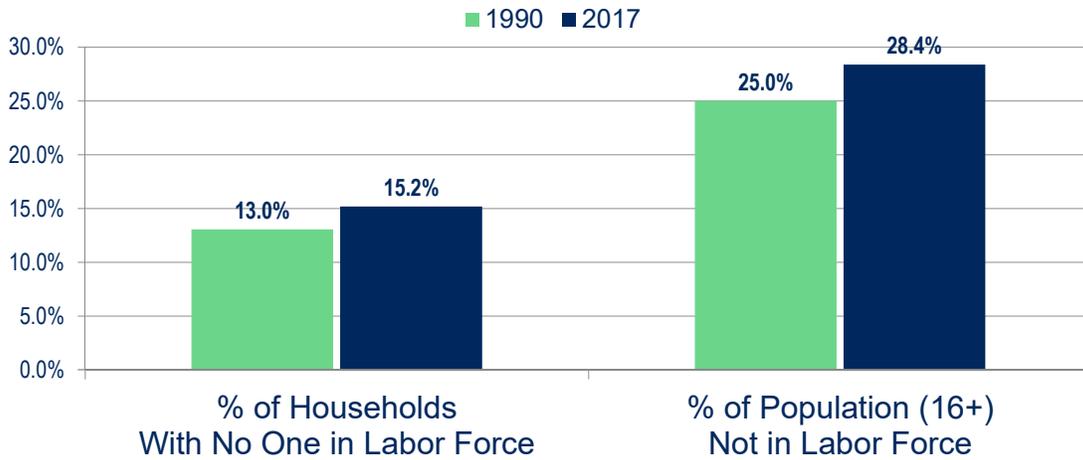
Distribution of Wages & Income, Washington Region



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



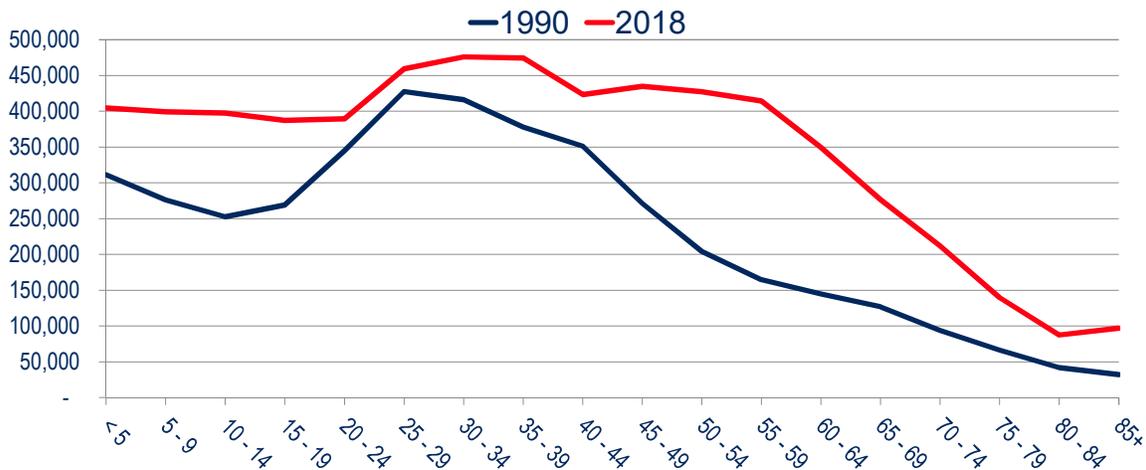
Labor Force Participation, Washington Region



Sources: U.S. Census Bureau (1990 Decennial microdata & 2017 ACS microdata); The Stephen S. Fuller Institute at the Schar School, GMU



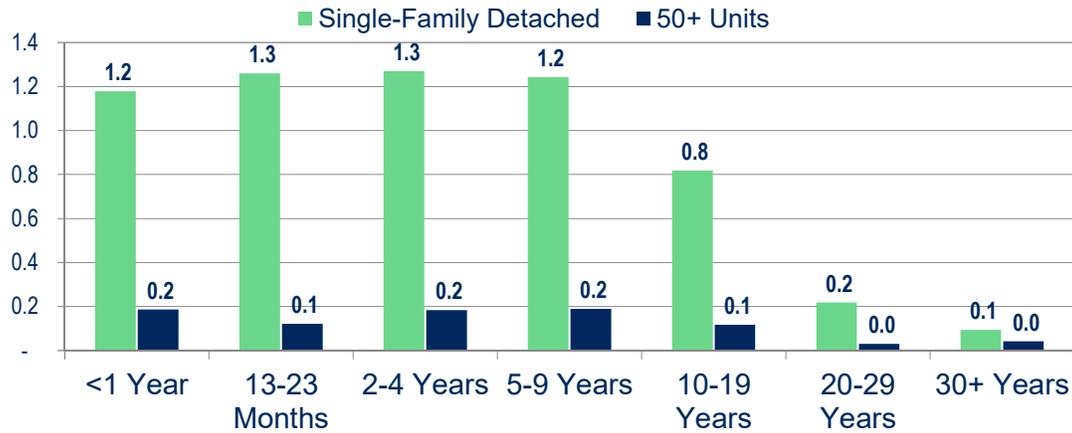
Population by Age, Washington Region



Sources: U.S. Census Bureau (1970-79 Intercensal Estimates & v2018 Population Estimates); The Stephen S. Fuller Institute at the Schar School, GMU



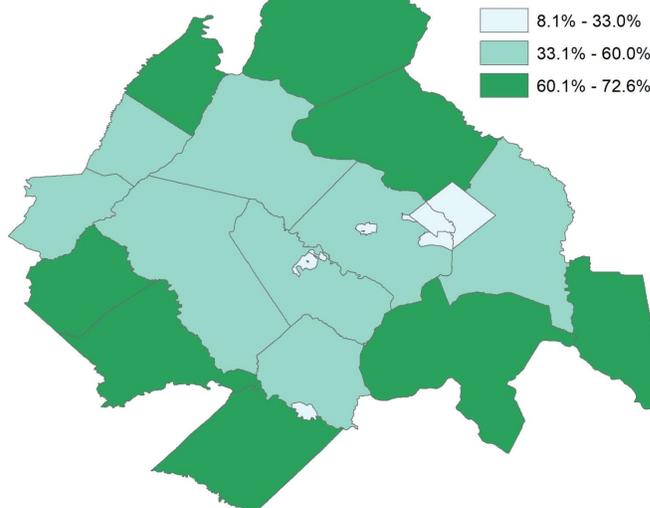
Children Per Household by Select Unit Type and Time in Unit, NVTA Region



Sources: U.S. Census Bureau (2015-2017 ACS microdata); The Stephen S. Fuller Institute at the Schar School, GMU



% of Jobs Held By Residents (In-Commuting)



Source: 2011-2015 ACS; The Stephen S. Fuller Institute at the Schar School, GMU



Housing Affordability in Northern Virginia:

Quantifying the Need



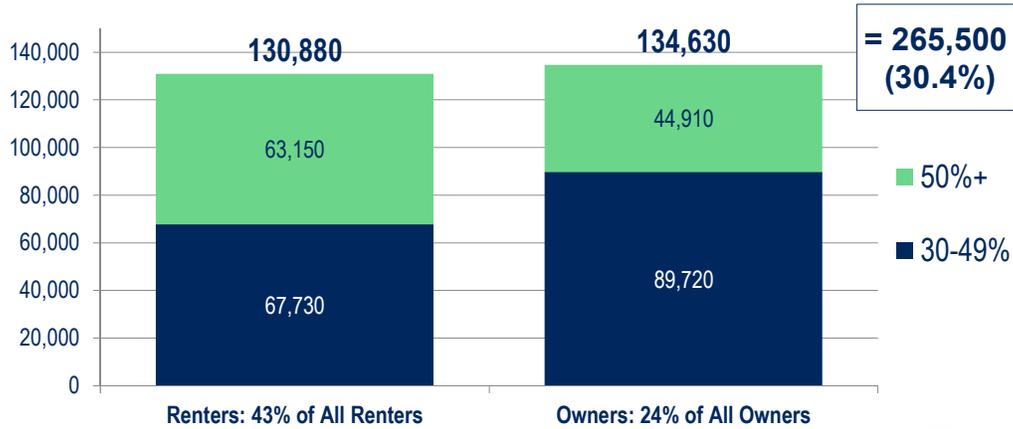
Housing Cost Burden

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



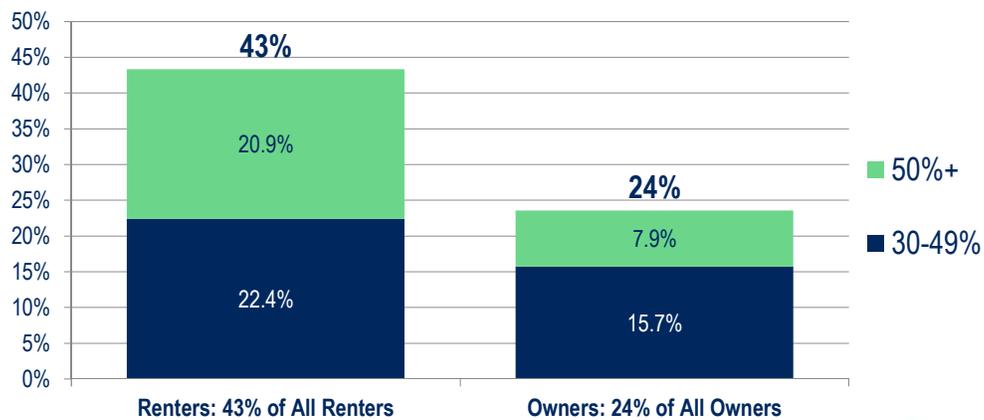
Housing Cost Burdened Households NVRTA region, 2017



Source: U.S. Census (2017 ACS microdata); The Stephen S. Fuller Institute at the Schar School, GMU



Housing Cost Burdened Households NVRTA region, 2017 average



Source: U.S. Census (2017 ACS microdata); The Stephen S. Fuller Institute at the Schar School, GMU



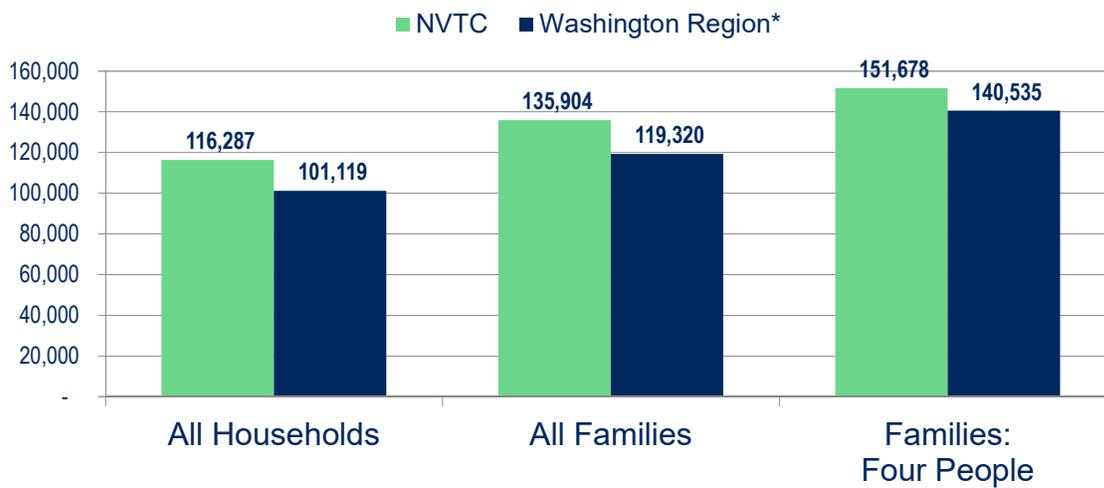
Area Median Income (AMI): \$117,200 for a Family of Four (FY18)

	Extremely Low (30% AMI) Limit	Very Low (50% AMI) Limit	Low (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



Median Household Income, 2017



Sources: U.S. Census Bureau ; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; The Stephen S. Fuller Institute at the Schar School, GMU
*Washington Region geography differs from the metropolitan area and the HUD definition



Jobs by Median Earnings, 1-Person Household

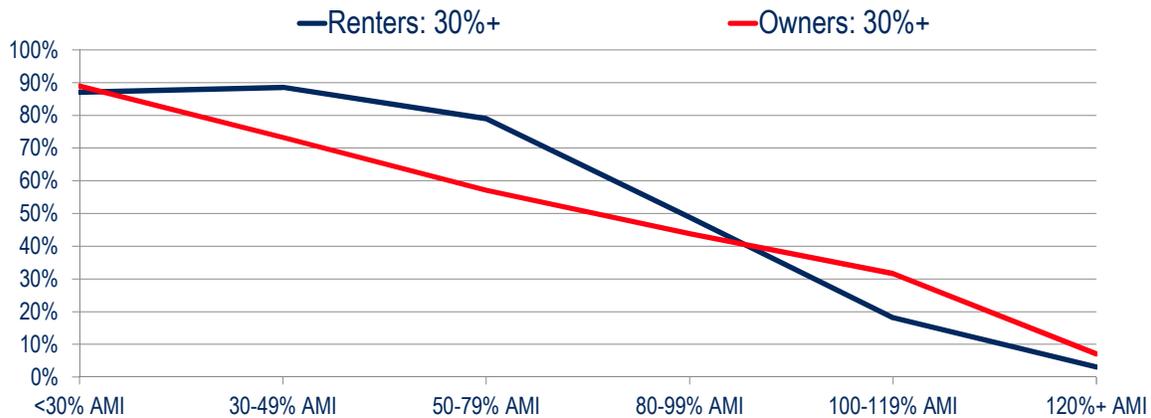
- **<30% AMI**
 - Cashier
 - Retail Sale
 - Fast Food Cook
- **30-49% AMI**
 - Home Health Aid
 - Medical Assistant
 - Childcare Worker
 - Bank Teller
 - Security Guard
- **50-79% AMI**
 - Dental Assistant
 - Carpenter
 - Bookkeeping, Accounting, and Auditing Clerk
 - Licensed Practical / Licensed Vocational Nurse

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



Share of Housing Cost Burdened Households by Tenure & AMI

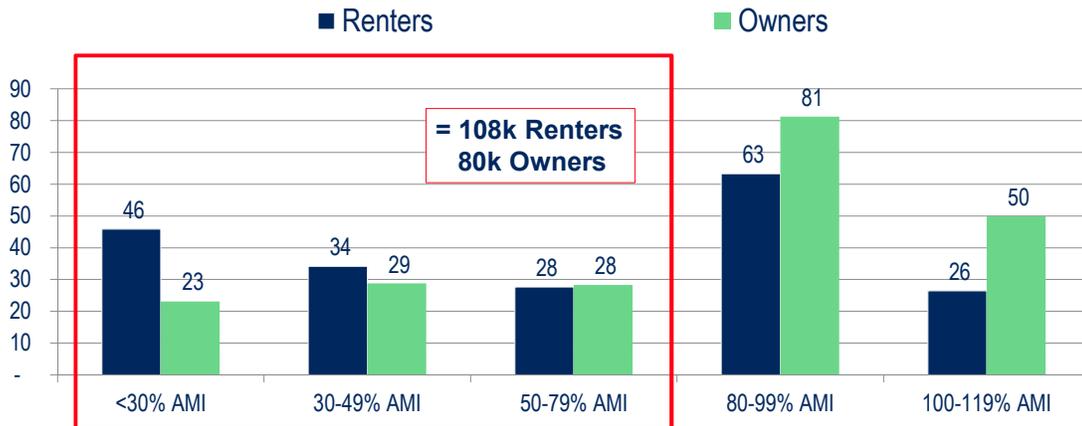
NVTA region, 2017



Sources: U.S. Census Bureau (2017 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU



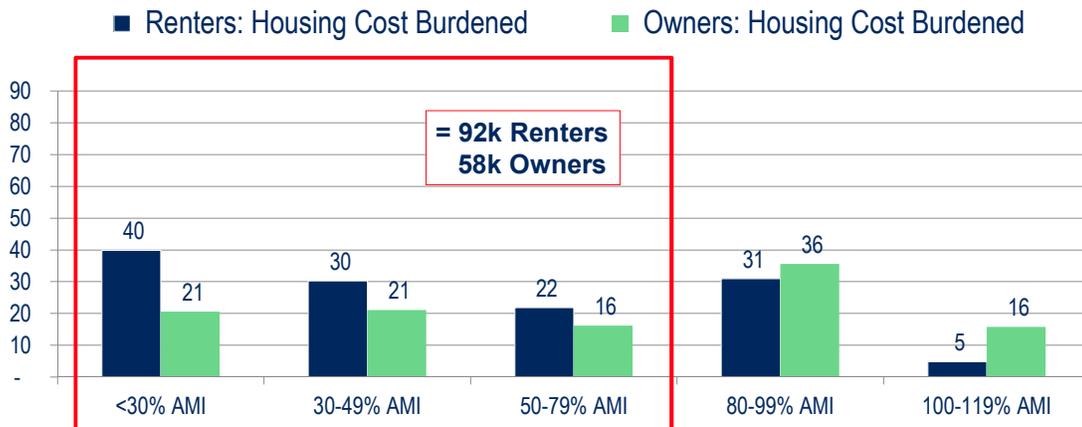
Households by Tenure & AMI NVTA region, 2017 (000s)



Sources: U.S. Census Bureau (2017 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU



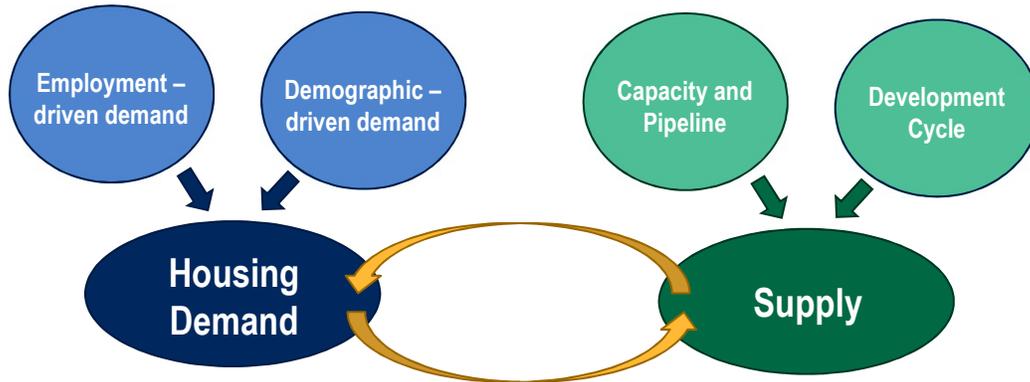
Households by Tenure & AMI NVTA region, 2017 (000s)



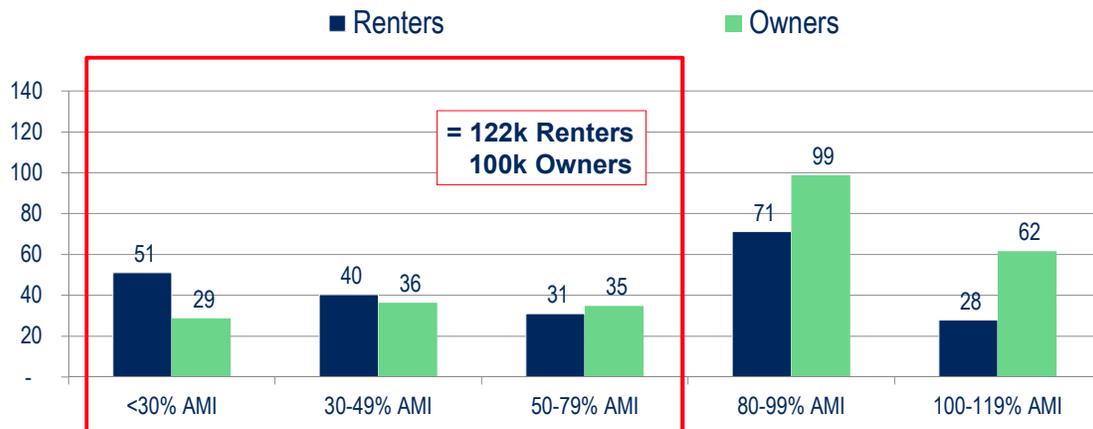
Sources: U.S. Census Bureau (2017 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU



What is a Housing Forecast?



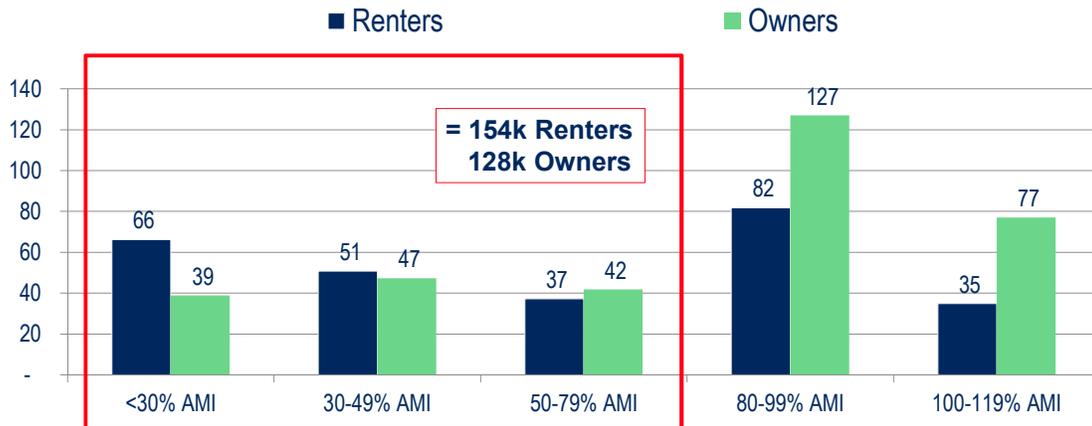
Households by Tenure & AMI Northern Virginia, 2017 (000s)



Sources: U.S. Census Bureau (2017 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU



Households by Tenure & AMI Northern Virginia, 2027 (000s)



Sources: U.S. Census Bureau (2017 ACS Microdata); The Stephen S. Fuller Institute at the Schar School, GMU



Thank You

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