

# 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 The supply of housing across the region struggles to keep pace with housing demand. This pushes up rents and home prices for all income groups, including for our service-sector, first responders, and educators.
- 2 Historically lower-wage jobs, such as in retail, leisure and hospitality, and healthcare, make up an important segment of the region's workforce; some of the projected largest occupations in NoVA in 2030 include retail workers, cashiers, cleaners, office clerks, waitstaff, and customer service representatives. This creates demand for more deeply affordable housing.
- 3 Housing needs continue to evolve as our population ages and becomes more reliant on fixed incomes.

NORTHERN VIRGINIA COMMUNITY COLLEGE—2019 NOVA: DRIVING THE REGION'S ECONOMIC FUTURE

HUD: CITY OF ALEXANDRIA 2022 ANNUAL APARTMENT SURVEY



**Local incomes have not kept up with rental housing costs.**

### priced out

\$96,520	annual salary needed to rent an average 2-bedroom in the City in 2022
\$76,800	annual salary needed to rent an average 1-bedroom in the City in 2022
\$64,084	Heating & Air Mechanic/Installer
\$59,168	ACPS Teacher w/Master's Degree (Step 1 at 195 days)
\$49,596	City Librarian 1 (starting)
\$47,257	Veterinary Technician
\$46,134	ACPS Bus Driver (Grade 3)
\$41,641	Construction Laborer
\$40,913	Pharmacy Technician
\$37,440	ALDI Grocery Worker
\$35,484	Nursing Assistant
\$32,780	Hotel Clerk
\$32,260	Housekeeper
\$30,908	Fast Food Cook
\$10,092	Maximum Supplemental Security Income for persons with disabilities

BUREAU OF LABOR STATISTICS, MAY 2021 OCCUPATIONAL EMPLOYMENT AND WAGE STATISTICS FOR WASHINGTON, D.C. METRO REGION; ALEXANDRIA PUBLIC SCHOOLS 2022-23 SALARY SCALES; ALEXANDRIA LIBRARY AUGUST 2022 JOB POSTINGS; 2022 ANNUAL APARTMENT SURVEY

### renter housing cost burden

**15,023**

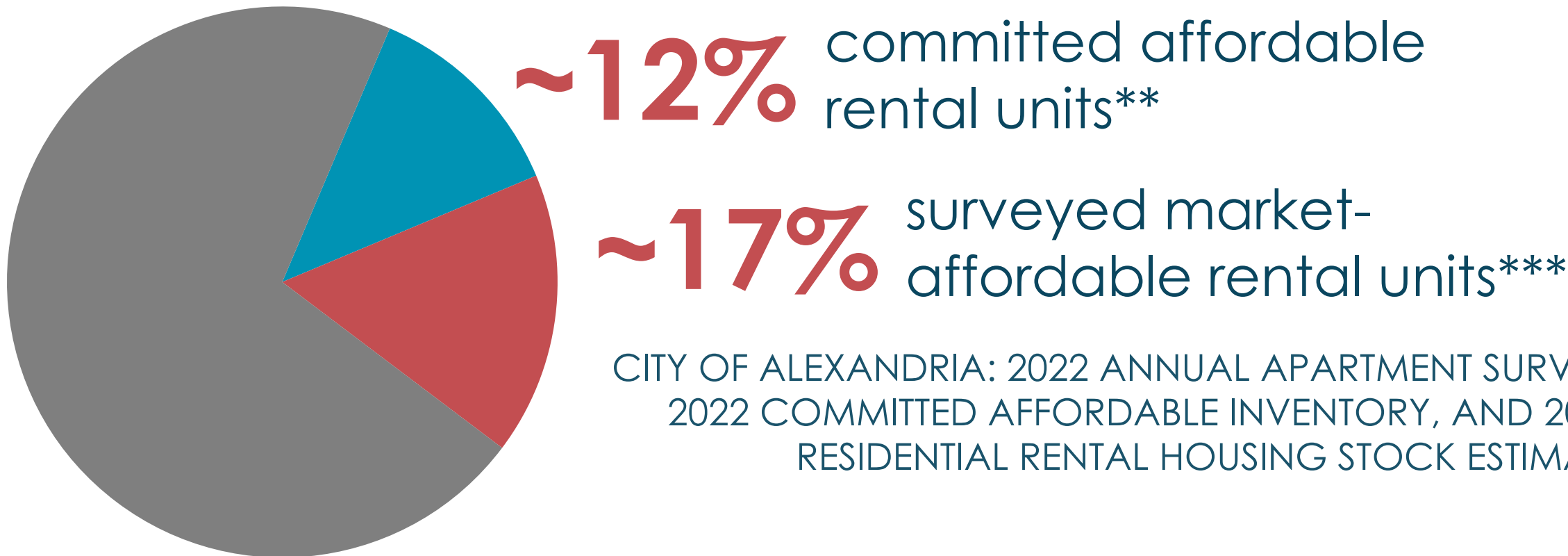
estimated # of lower- to moderate-income renter households (earning up to \$75,000/yr) who pay 30% or more of income on housing in the city

**7,185**

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

ACS 5 YEAR ESTIMATES 2016-2020

### HOW MUCH OF THE CITY'S RENTAL HOUSING STOCK IS AFFORDABLE?



CITY OF ALEXANDRIA: 2022 ANNUAL APARTMENT SURVEY, 2022 COMMITTED AFFORDABLE INVENTORY, AND 2022 RESIDENTIAL RENTAL HOUSING STOCK ESTIMATE

\*Surveyed rents were adjusted for utility costs.

\*\*The majority of committed affordable rental units are affordable to households with incomes up to 60% of the area median income (\$59,820-\$99,060 for a 1- to 6-person household).

\*\*\*Market-affordable units are not income-restricted; rents are subject to change and may cease to be affordable at any time.

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