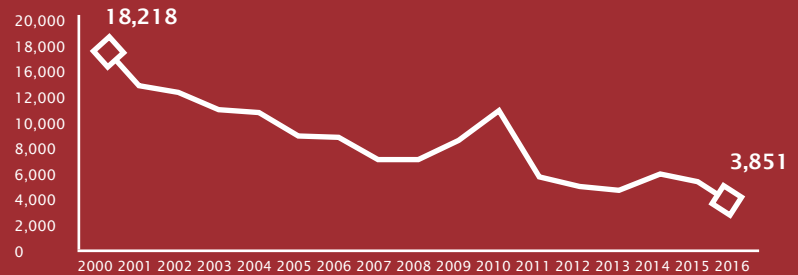


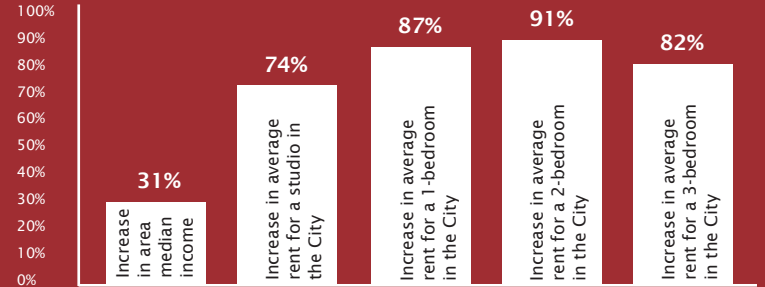
79%

The decline in market-affordable units in the City of Alexandria between 2000 and 2016. This dramatic loss in housing affordability reflects the growing gap between the growth in housing costs and growth in wages and the strong demand for housing in the region.



2000-2016 Market-Affordable Trends in the City of Alexandria.

Source: Office of Housing, 2000-2016 Annual Point-in-Time Survey of Market Affordable Units in Private Apartment Properties with 10 or More Units.



Disparity in the growth of Washington, DC area wages and housing costs in the City of Alexandria between 2000 and 2016.

Source: HUD, Office of Housing, 2000-2016.

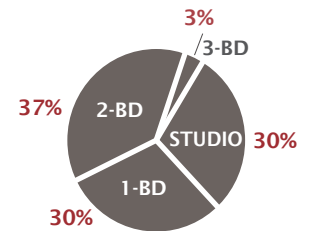
3,851

OF MARKET-AFFORDABLE UNITS IN 2016

MARKET AFFORDABLE 2016 UPDATE

WHAT IS MARKET-AFFORDABLE HOUSING?

Market-affordable housing consists of non-subsidized rental units affordable to households earning 60% of the Area Median Income for the Washington, DC region (which in 2016 ranged from \$45,660 for a one-person household to \$65,160 for a four-person household). Rents at these units are not restricted and may cease to be affordable at any time. In 2016, few market-affordable units had three or more bedrooms and could accommodate larger families or intergenerational households.



Market-affordable unit mix. Source: Office of Housing, 2016.

WHY IS MARKET-AFFORDABLE HOUSING IMPORTANT?



Market-affordable units are an important source of the City's affordable rental housing stock. Approximately two-thirds of low- to moderate-income Alexandrians spend 30% or more of their income on rent or mortgage payments (2010-2014 ACS 5-Year Estimates). More affordable rents allow households to build savings and invest in health care, education, quality childcare, and other necessities.

Located mostly in the City's Alexandria West, Landmark/Van Dorn, Potomac West, and Seminary Hill neighborhoods, market-affordable units preserve diversity and provide housing opportunities to younger families, new residents, and recent graduates, as well as to long-time Alexandrians. They enable workers critical to our economy across numerous industries and sectors, including

social services, education, public health and safety, arts and entertainment, retail, manufacturing, and law and finance, to live affordably in the City.

Learn about the City's efforts to address the loss of market-affordable units and preserve and increase Alexandria's stock of committed affordable housing at alexandriava.gov/Housing or contact the Office of Housing at 703.746.4990.

