

Housing

Quick Facts

The following are characteristics of Fauquier County's housing stock as estimated by the 2013 American Community Survey 5-Year Estimate:

- Total Housing Units: 25,738;
- Tenure: 80.1% of housing was owner-occupied while the remaining 19.9% was renter occupied;
- Vacancy Rates: 2.1% of homeowner units were vacant while 6.8% of rental units were vacant;
- Unit Type: 90.5% of housing units were single-family units, 7.3% were multi-family units, and 2.2% were mobile home units;
- 44.9% of housing units were located inside the incorporated towns and county service districts, while the remaining 55.1% were in the rural areas of the County (Source: Fauquier County Community Development, 2015).

Median home values and gross rents for Fauquier County fall in the middle range as compared to neighboring counties.

FAUQUIER COUNTY

Department of Community Development

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FAUQUIER COUNTY

Department of Community
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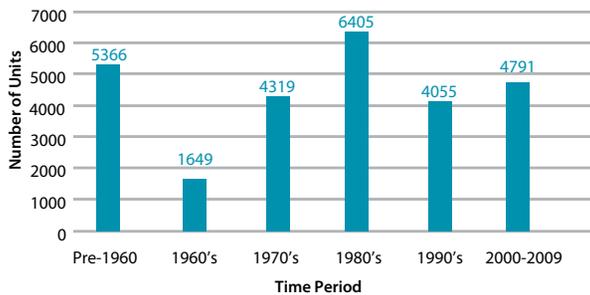
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Historical Trends

Over the fifty year period between the 1960 U.S. Census and 2010 U.S. Census, the population of Fauquier County has grown from 24,066 persons to 65,203 persons, an increase of over 170%. To accommodate the increase in population, the total number of housing units has also increased significantly from 7,305 units in 1960 to 25,600 units in 2010 according to U.S. Census figures, an increase of over 250%. The discrepancy between population growth rates and housing unit growth rates can be accounted for by the accompanying trend of decreases in household size.

The 1970's and 1980's saw the greatest increases in both population and housing units in Fauquier County's history. Over this 20 year period, Fauquier County's population grew by 85% while the number of housing units more than doubled with a 110% increase, or approximately 5.5% annually, according to figures from the U.S. Census. This growth slowed significantly during the 1990's, when the annual growth rate in housing units decreased to approximately 1.9%.

Year Structure Built

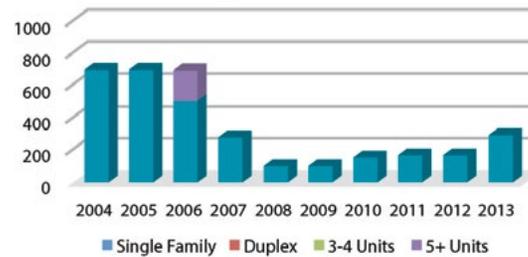


2009-2013 American Community Survey 5-Year Estimates

New Homes

Recent new home construction clearly mirrored the economic recession from 2007 to 2009. The number of new residential building permits issued in Fauquier County plummeted in 2007 and has yet to fully recover. However, even with the recession, the annual growth rate for housing units from 2000 to 2010 increased over the previous decade to 2.2% annually. The vast majority of new housing built was single-family units. In recent years there has been a gradual increase from the recession low in 2008.

Housing Units Constructed



Note: Does not include mobile homes

Source: Weldon Cooper Center

Future Housing Projections

As population figures are expected to continue to rise, so too are the number of housing units. ESRI, a global spatial analysis and research firm, estimates the total number of housing units in Fauquier County to be 25,977 in 2012 and projects the figure to rise to 26,921 units by 2017. This estimate and projection represents an annual growth rate of 0.73% over the five year period from 2012 to 2017, which represents a significantly slower rate than found in the previous decade.

Housing Costs

Due in part to the County's natural beauty, high quality of life, and proximity to Washington, D.C., median home values and gross rent are significantly higher than national and state figures. Fauquier County's 2013 median home value of \$350,600 is 101.6% higher than national values and 43.3% percent higher than state values, while the County's median gross rent of \$1,138 is 25.9% higher than the nation's and 4.7% percent higher than the state's. Regionally, however, the median home value and gross rent for Fauquier County fall in the middle range as compared to other neighboring counties.

Median Home Values (2013)



Median Gross Rent (2013)

