

24,777 Households



HOUSEHOLD SIZE

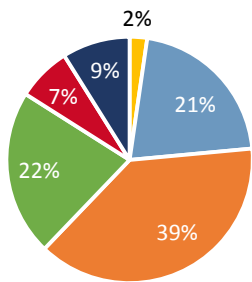
Owners – 2.9 per unit
Renters – 2.39 per unit



MEDIAN INCOME

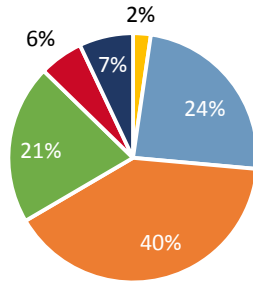
Owners - \$117,012
Renters - \$56,994

Figure 3a - Occupied Housing Units by Year Built



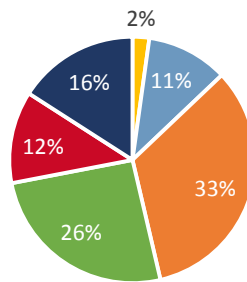
■ 2010 or later ■ 2000 to 2009
■ 1980 to 1999 ■ 1960 to 1979
■ 1940 to 1959 ■ 1939 or earlier

Figure 3b - Owner-Occupied Housing Units by Year Built



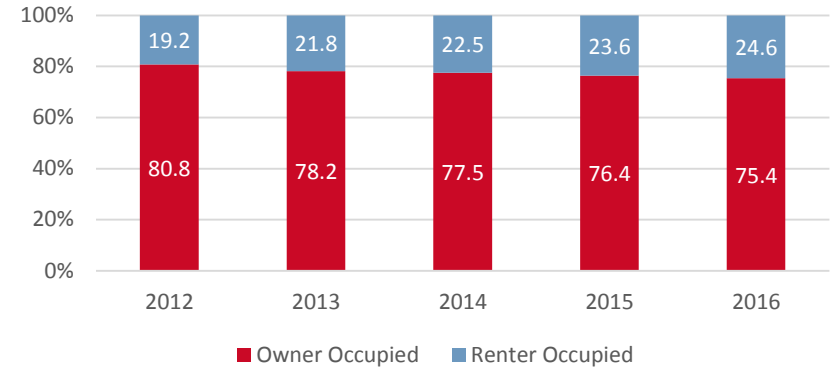
■ 2010 or later ■ 2000 to 2009
■ 1980 to 1999 ■ 1960 to 1979
■ 1940 to 1959 ■ 1939 or earlier

Figure 3c - Renter-Occupied Housing Units by Year Built



■ 2010 or later ■ 2000 to 2009
■ 1980 to 1999 ■ 1960 to 1979
■ 1940 to 1959 ■ 1939 or earlier

Figure 1 - Change in Fauquier County Owner Occupancy Rates



NEW UNITS IN RURAL LANDS OUTSIDE SERVICE DISTRICTS

1980s and 1990s – 53%
Since 2000 – 35%



BUILDING PERMITS

2001 to 2017 – 6,758 permits
Single Family Detached – 6,420 (95%)

Looking Ahead



2015 to 2040 – 9,700 new units

400 units annually
37% increase in Fauquier County's overall housing stock from its current base of 26,241 housing units

HOUSING PERMITS

2001 to 2017 – 398 per year

MODERATELY-PRICED UNITS

Sales Price - \$300,000 or less
Rent - \$1,250 or less per month
Serving individuals and families who work in Fauquier County or nearby locations

HIGH-END UNITS

Sales Price - \$500,000 or more
Appeal to Northern Virginia commuters and affluent retirees

INCREASED DEMAND FOR LUXURY RENTALS

How Affordable is Housing in Fauquier County?



AVERAGE ANNUAL INDIVIDUAL WAGE - \$50,076
 across 21,573 employees
 35,991 employed Fauquier County residents
Only 8,452 work locally
1.54 employed residents per household in 2014

AFFORDABILITY ASSUMPTIONS:

28% of Monthly Income for Housing Expenses
 Annual Homeowners Insurance Cost is 0.35% of Home Cost
 Annual Mortgage Insurance Cost is 1% of Home Cost
 30-Year Mortgage Interest Rate is 4.5%

LIVE in Fauquier County

Median Household Income: \$91,221
AFFORDABLE HOUSE: \$357,696
 Individual Median Income: \$59,234
AFFORDABLE HOUSE: \$232,268



LIVE AND WORK in Fauquier County

Median Household Income: \$77,239
AFFORDABLE HOUSE: \$302,874
 Individual Median Income: \$50,076
AFFORDABLE HOUSE: \$196,358

WORK for Fauquier County

Median Household Income: \$84,927
AFFORDABLE HOUSE: \$333,023
 Individual Median Income: \$55,148
AFFORDABLE HOUSE: \$216,303



WORK for Fauquier County Schools

Median Household Income: \$67,232
AFFORDABLE HOUSE: \$263,626
 Individual Median Income: \$43,657
AFFORDABLE HOUSE: \$171,184

1

WORKFORCE AFFORDABLE HOUSING

80-120% of Area Median Income

2

MODERATE INCOME AFFORDABLE HOUSING

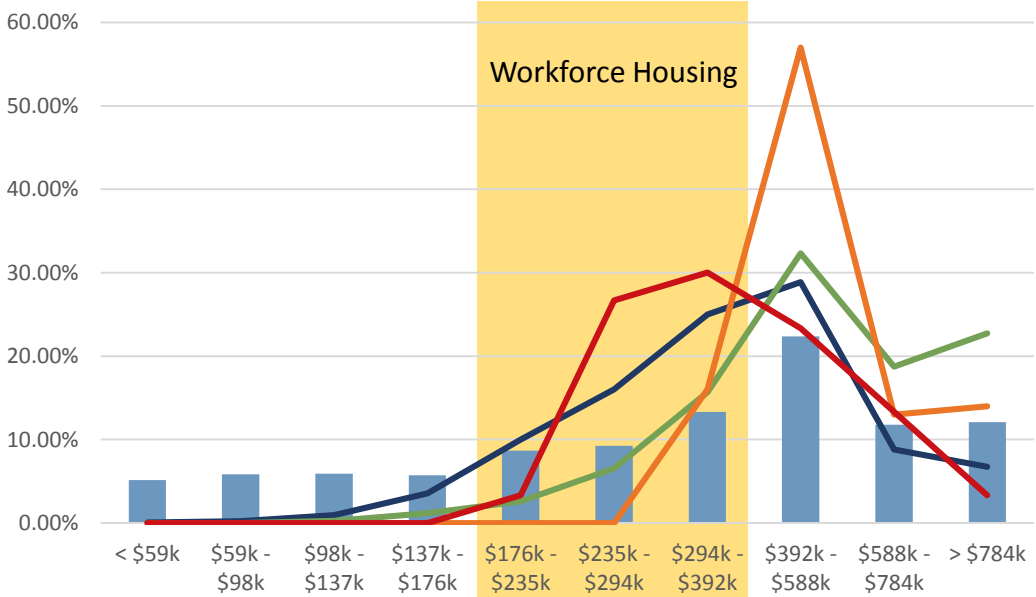
60-80% of Area Median Income

3

LOW INCOME AFFORDABLE HOUSING

60% or Less of Area Median Income

Affordability of Housing Stock in Relation to Household Income



■ Percentage of Population with Household Income to Afford Housing Stock
 — Percentage of Total Housing Stock
 — Percentage of Active Listings
 — Percentage of Under Contract Units
 — Percentage of Rentals

**Home Values Shown