

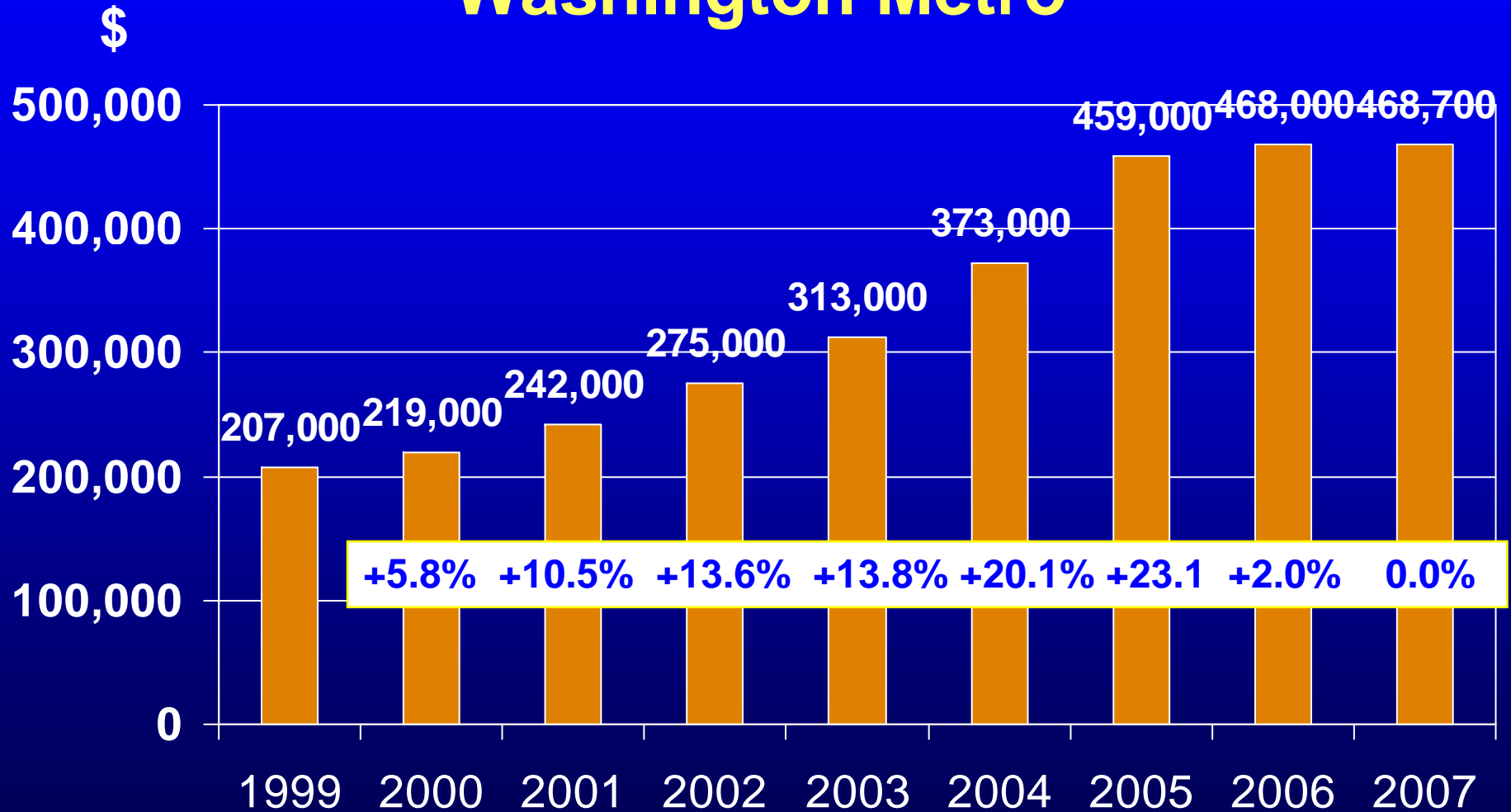
STATE OF WORKFORCE HOUSING

LOUDOUN COUNTY CHAMBER OF COMMERCE

John McClain, AICP
Senior Fellow and Deputy Director
Center for Regional Analysis
School of Public Policy, George Mason University

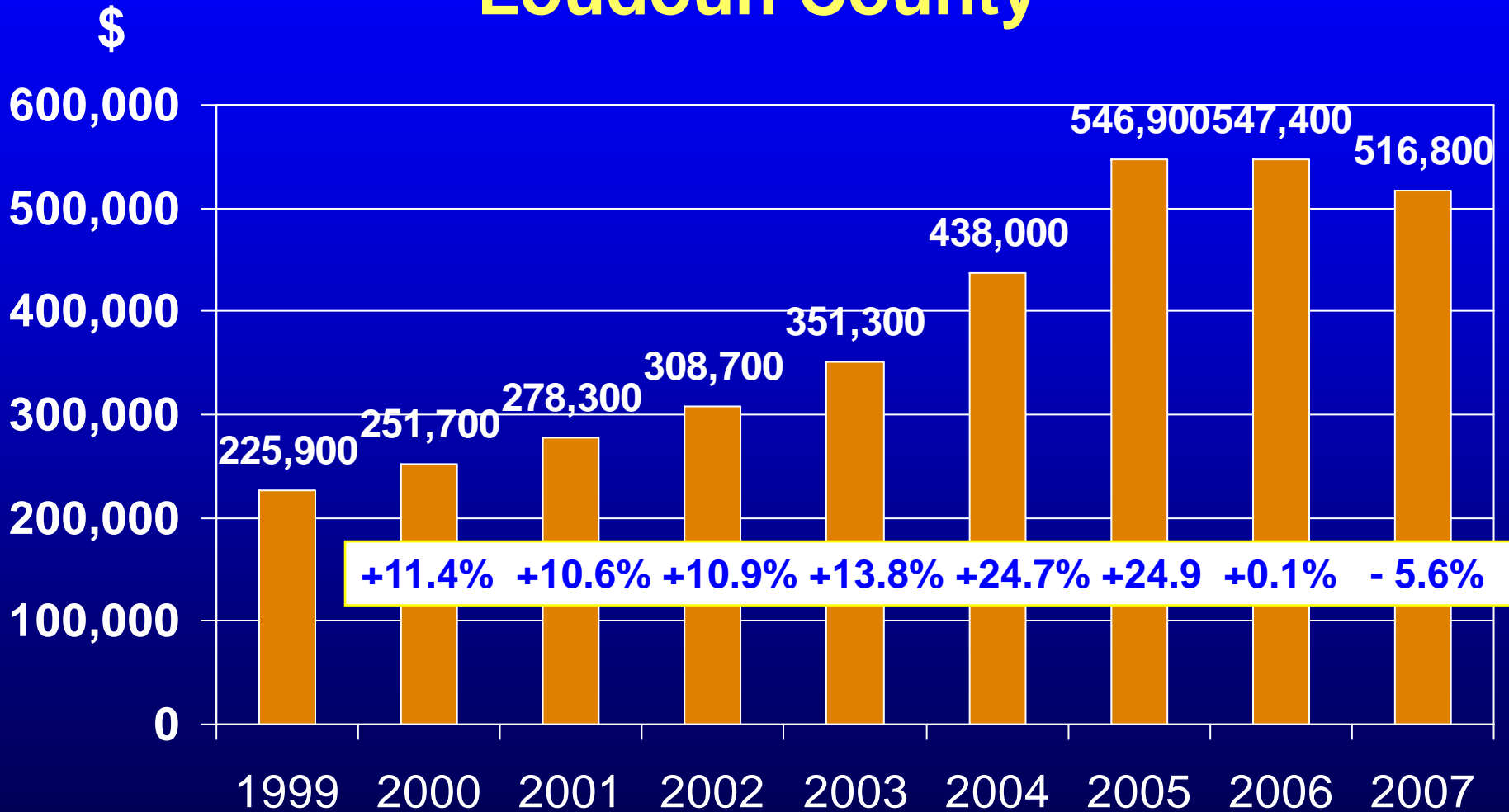
May 5, 2008

Average Sales Price All Housing Types Washington Metro



Source: MRIS, GMU Center for Regional Analysis

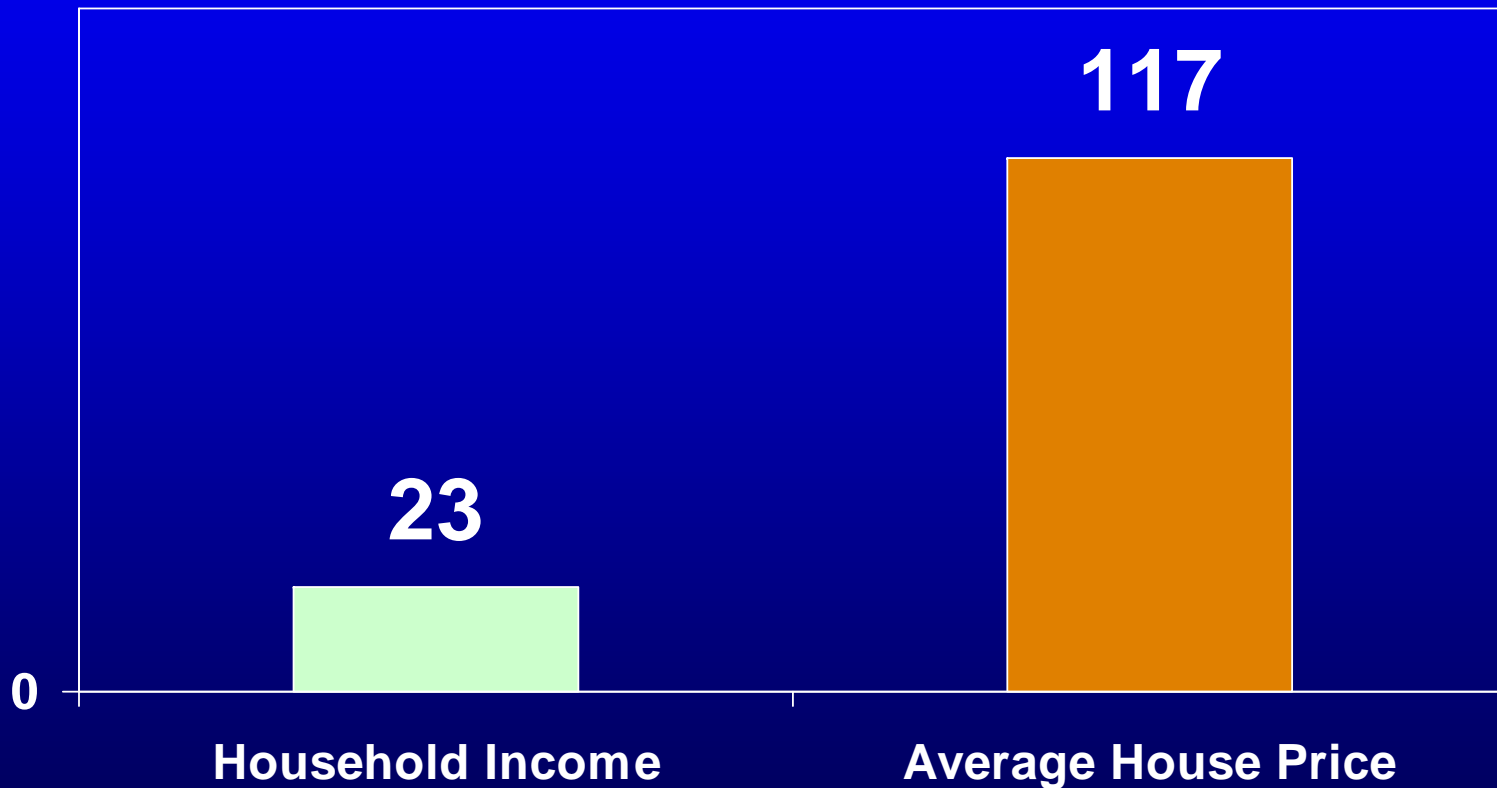
Average Sales Price All Housing Types Loudoun County



Source: MRIS, GMU Center for Regional Analysis

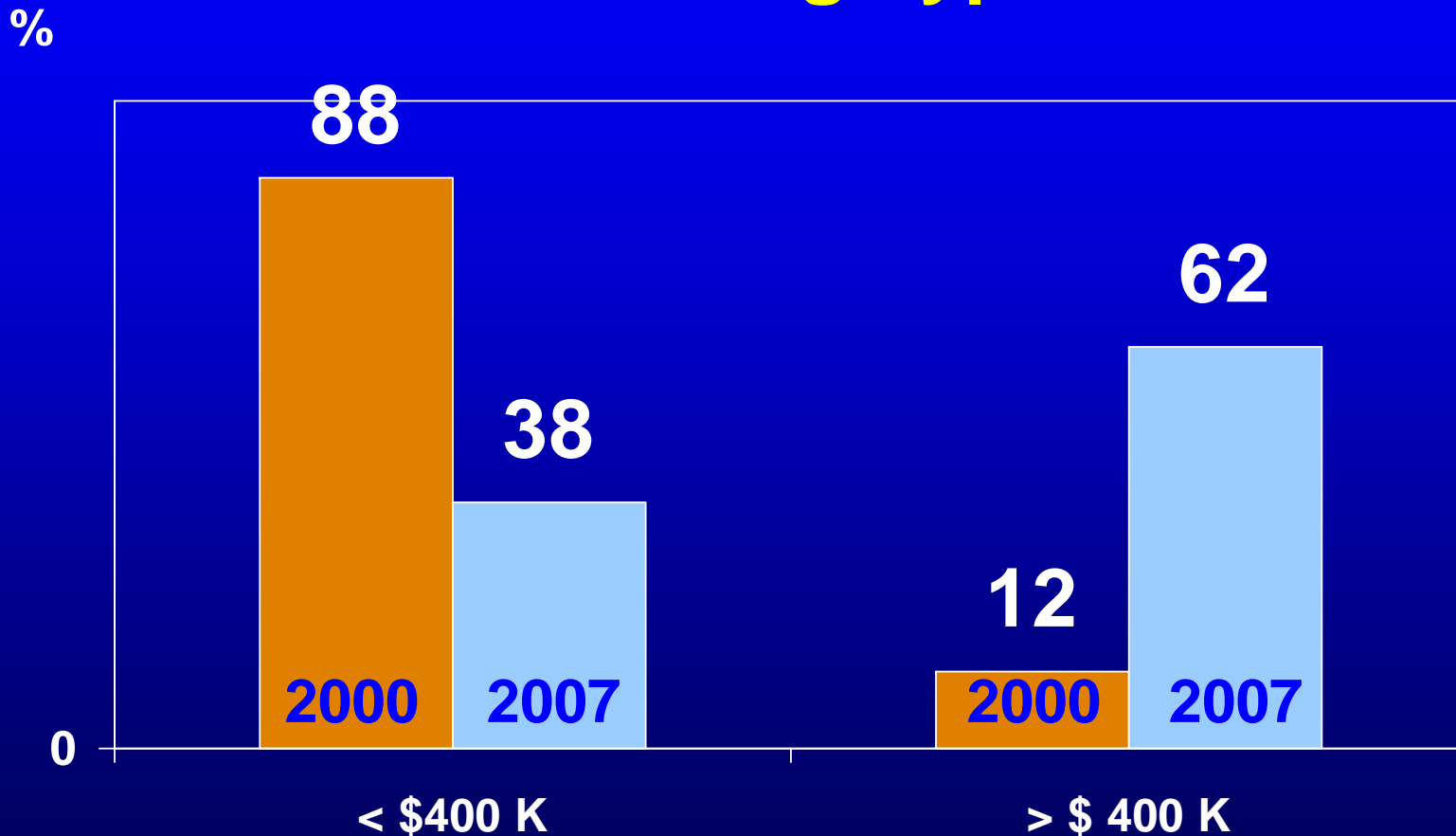
2000 – 2006 Change in Incomes and Housing Prices, Loudoun County

%



Source: MRIS, GMU Center for Regional Analysis

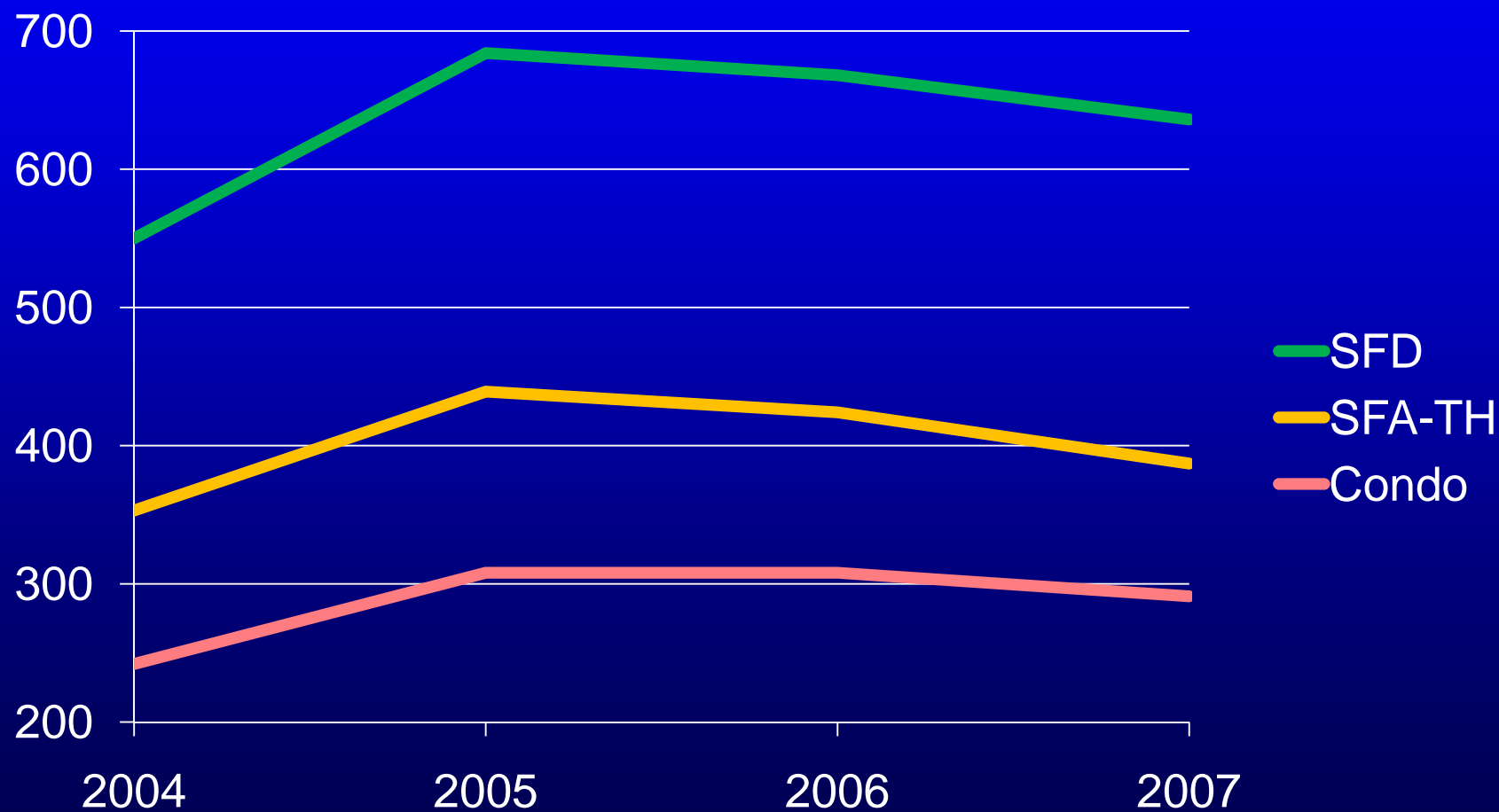
Percent of Units Sold by Price Range Loudoun County All Housing Types



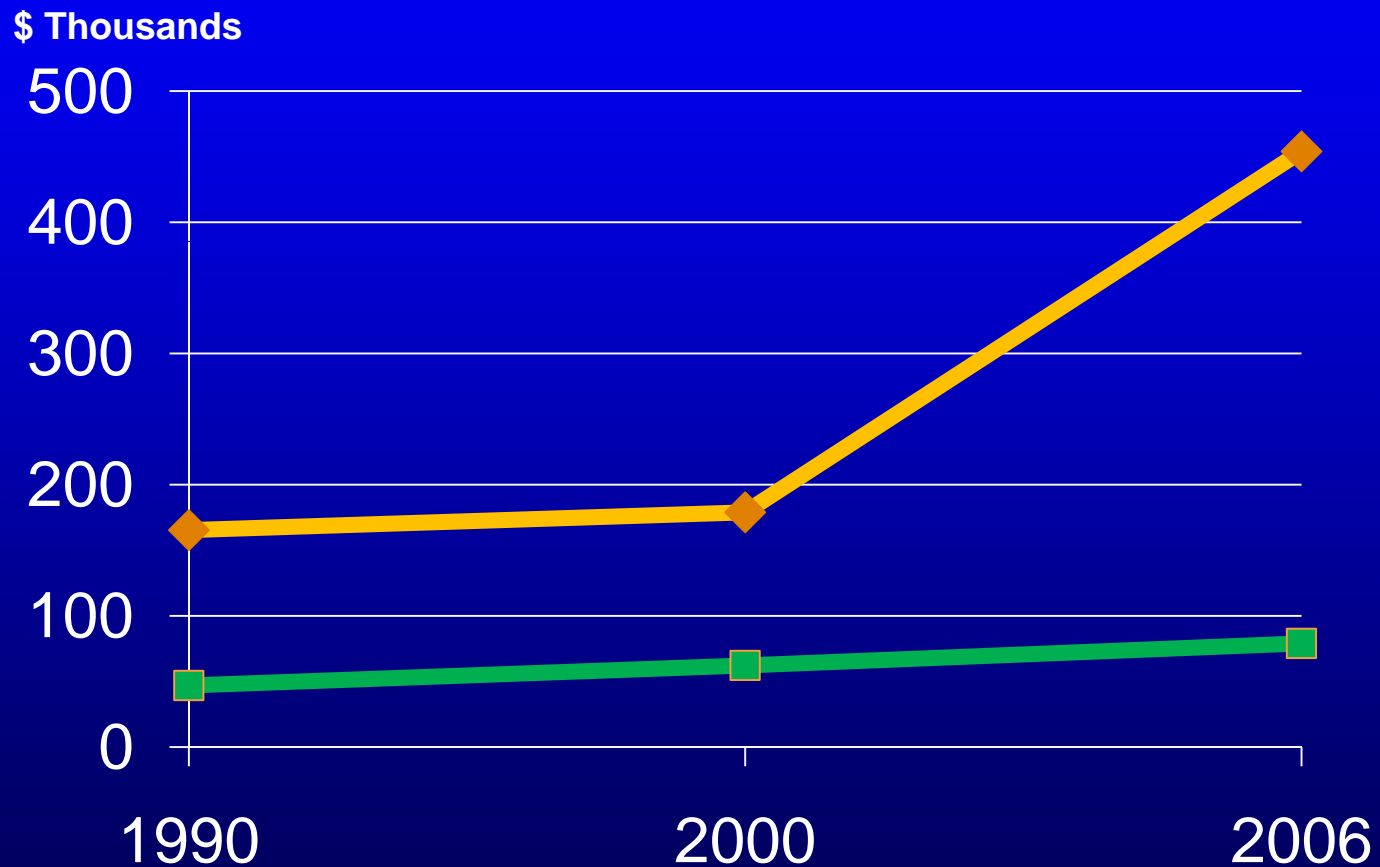
Source: MRIS, GMU Center for Regional Analysis

Loudoun County Average Housing Price by Type 2004-2007

\$1,000s



Housing Value and Income



**Ratio of Value
To Income**

3.5

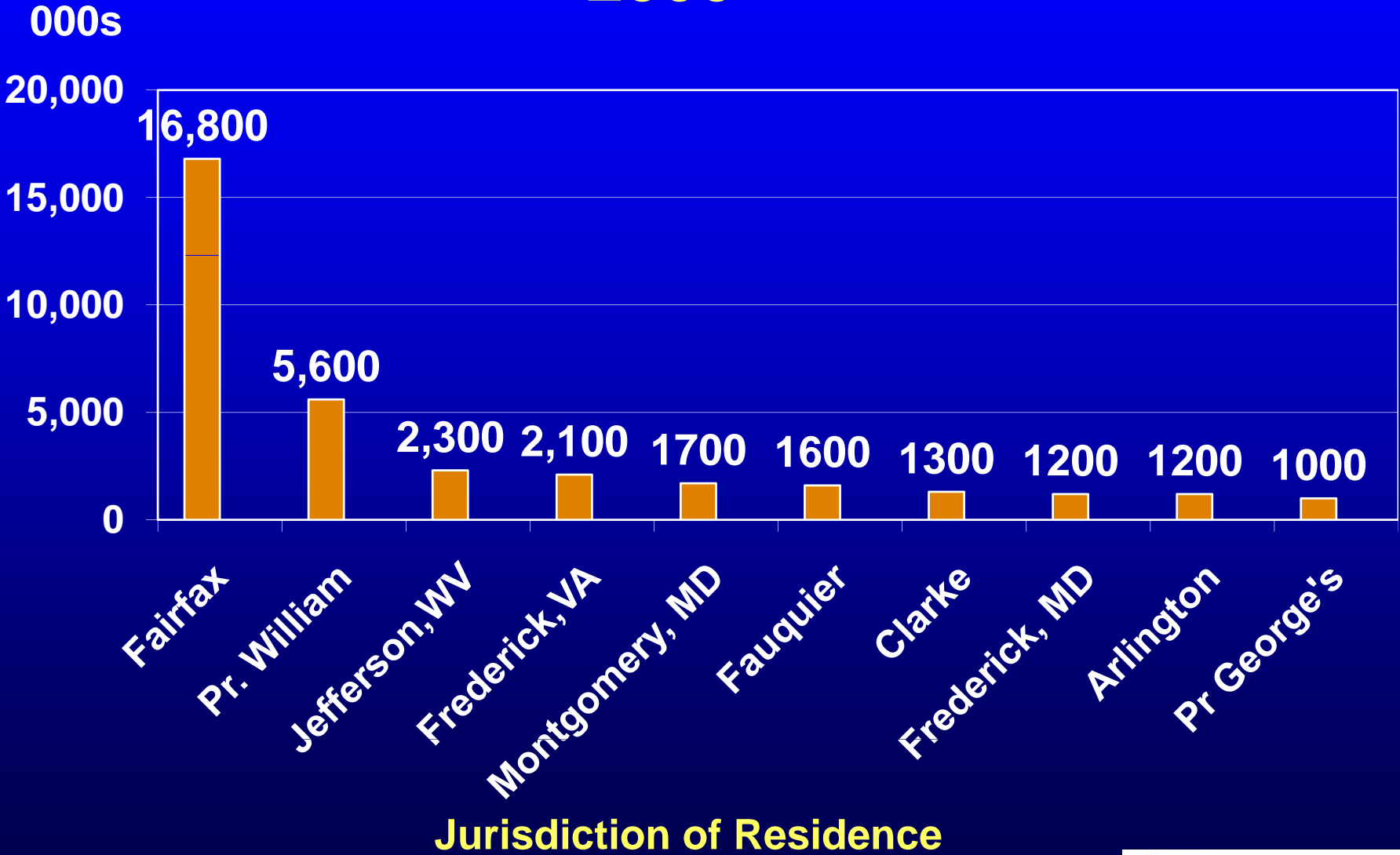
2.9

5.8

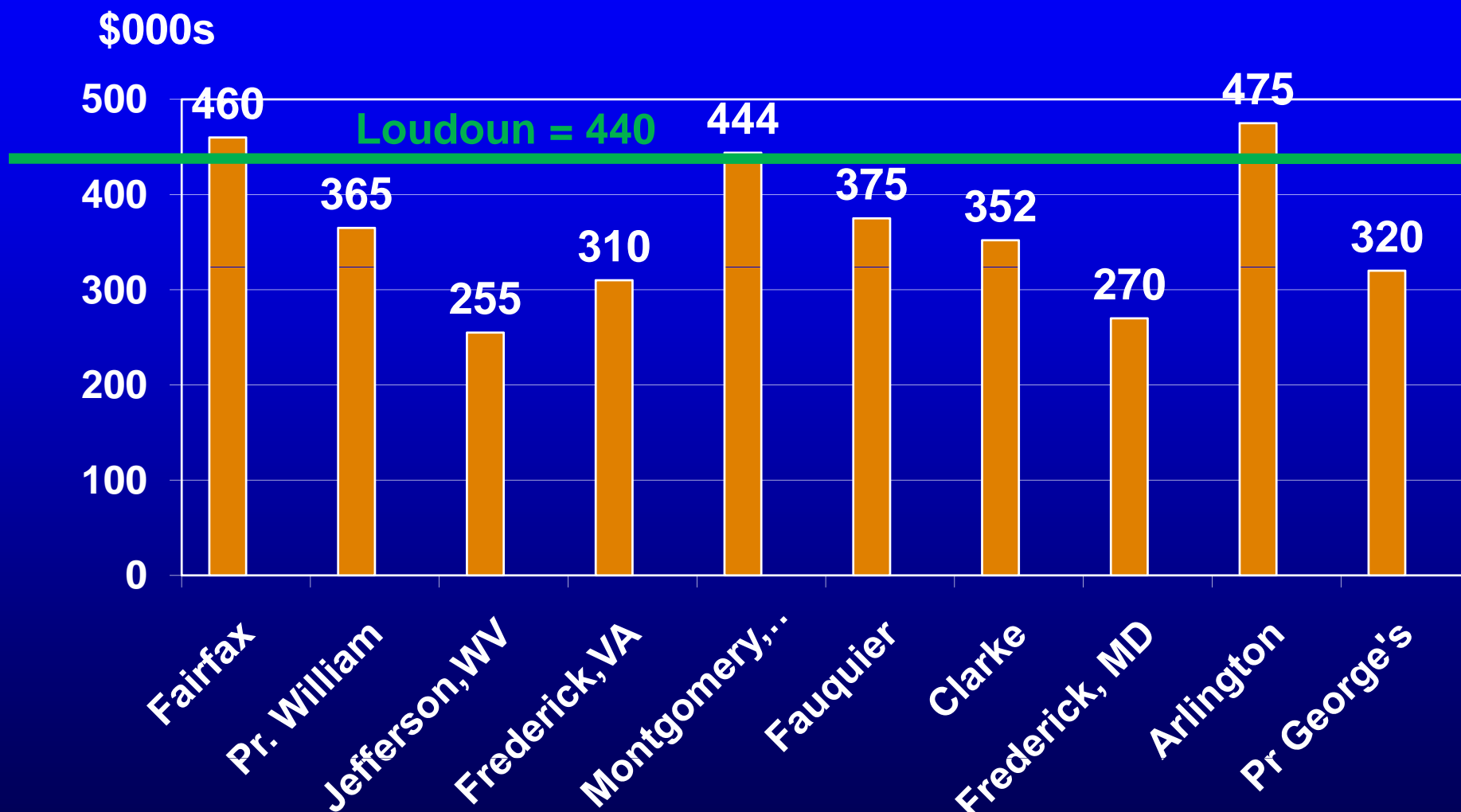
Loudoun Commuting

	1990	2000	Change	% Chg
Live and Work in Loudoun	21,400	38,300	16,900	79
Live in Loudoun, Work Elsewhere	28,700	54,000	25,300	88
Live Elsewhere, Work in Loudoun	18,500	40,900	22,400	122

Commute to Loudoun 2000



Median Housing Price 2007



Findings and Conclusions – Report for Fairfax County on Workforce Housing

- **There is a current deficit of housing supply as well as a projected deficit to 2025 – not enough housing to provide workers for jobs in the County**
- **Many jobs in the County do not provide enough pay to afford housing in the County, even with 2-workers**
- **Rental housing market is more affordable than for-sale housing, but the rental market will get less affordable**
- **For-sale housing is out of reach for most of the County's households, especially new ones**
- **County job-holders increasingly forced to locate outside the County and commute in**
- **Housing affordability situation needs serious policy attention.**

The affordability of workforce housing has become a crisis...

- **Are private and public employers having difficulty recruiting and retaining employees?**
- **Are people choosing to live further west – incurring longer commutes – because they cannot afford housing in the County?**
- **How is the problem affecting the quality of life in the County?**
- **Will the workforce housing affordability problem slow the County's economic growth?**
- **What can be done to enable the provision of affordable workforce housing?**