

Definitions of Preservation and Creation of Affordable Rental Housing

Creation of Committed Affordable Housing Units	
Definition:	Units that were not restricted or market affordable in the past but now have a restriction(s) which mandates affordability
Goal:	At a minimum, create 5K new committed affordable units over the next 15 years affordable for households at 60% AMI or below
Resources Used to Create Units:	Federal, state or local funding, tax credits; housing trust funds; PPEA; ADU/WDU policies and ordinances
Methods of Creating Units:	Construction of multifamily or scattered sites; purchase of existing multifamily or scattered sites; newly constructed units added to an existing property
When Units are Counted Towards Goal:	When a Residential Use Permit (RUP) is issued
Examples of Delivered Units (FY19 and FY20):	Crest of Alexandria; scattered sites owned by Pathways, Good Shepherd, etc; Lincoln at Wiehle Station
Examples of Units in the Pipeline:	Autumn Willow, North Hill, Oakwood, Arden, Little River Glen
Preservation of Affordable Housing Units	
Definition:	Units that are currently affordable to households at 60% AMI or below (either naturally occurring in the market or through a restriction) that now have a new restriction(s) or an intent to place a restriction which ensures affordability and will be tracked.
Goal:	No net loss of affordable units in the county
Resources Used to Preserve Units:	Federal, state and/or local funding; tax credits; housing trust funds; PPEA (unlikely but keep it);
Methods to Preserve Units:	Financing or purchase of existing units (either scattered sites or multifamily); replacement or renovation of existing units;
When Units are Counted Towards Goal:	When financing closes on the unit(s)
Examples of Preservation:	Buy and hold; LIHTC renovation; replacement of units in new constructed building; mobile homes
Examples of Delivered Units (FY19 and FY20):	Murraygate, Parkwood
Examples of Units in the Pipeline:	Lake Anne, Wexford Manor

NOTE: A property may be listed in both categories as a project may both preserve and create committed affordable units. Committed affordable units that are created are those in addition to the current stock of affordable housing in Fairfax County (not replacements of committed or market affordable units). To show progress on goals, public information will highlight separately the creation and preservation of units 60% AMI and below as well as other affordability levels below 120% AMI. Baseline data on the stock of affordable housing in the county is dated May 2019.