



County of Fairfax, Virginia

MEMORANDUM

DATE: February 1, 2023

TO: Board of Supervisors

THRU: Christopher A. Leonard
Deputy County Executive

FROM: Thomas Fleetwood, Director
Department of Housing and Community Development

SUBJECT: 2022 Survey of Market Affordable Properties

This memorandum presents the results of the 2022 survey of “market affordable” multifamily rental housing, which will assist in identifying specific properties as valuable for affordable housing preservation, consistent with the April 2021 recommendations of the Affordable Housing Preservation Task Force.

Executive Summary

Central to the affordable housing policies of the Board of Supervisors (Board) is the principle that there should be no net loss of existing affordable housing in Fairfax County. The County's existing stock of affordable housing consists of market affordable residential units without rent or income restrictions and committed affordable units with rent and income restrictions that are enforceable through legal mechanisms, such as deed restrictions or zoning requirements. The Department of Housing and Community Development (HCD) is monitoring market affordability through a snapshot survey every two years, as recommended by the Affordable Housing Preservation Task Force. The survey identifies market affordable units within multifamily properties of four or more units in the County with rental rates affordable to households earning 60% of the area median income (AMI) or below, without restricted rents or income levels.

The snapshot survey provides an impression of market conditions through a point-in-time inventory of the number of market affordable units in the County. Due to the dynamic nature of the rental market, the numbers of units counted are not static. Since these properties do not have income restrictions, their rents are subject to market changes, which means that the number of affordable units is likely different from day to day. Many units may have rents that narrowly exceed the threshold of 60% of AMI. HCD will continue to track market affordable multifamily units, as well as such properties that may slightly exceed the threshold, for potential preservation opportunities.

Office of the County Executive
12000 Government Center Parkway, Suite 552
Fairfax, VA 22035-0066
703-324-2531, TTY 711, Fax 703-324-3956
www.fairfaxcounty.gov

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HCD completed the first survey of market affordable properties in 2019 with the assistance of graduate students at the Virginia Center for Housing Research at Virginia Tech. HCD conducted a second, more in-depth survey in the summer of 2022 with the assistance of Novogradac, a professional services company with expertise in affordable housing. The most recent survey identified 8,317 market-rate affordable units within 44 properties in the County. The majority of the units were located within the eastern and southern portions of the County in developments built between 1960 and 1980. Attachment I provides the complete survey results by Supervisor District.

The 2022 survey resulted in fewer units than the previous 2019 survey, which identified 8,834 market affordable units within 54 properties once adjusted to remove duplications and ineligible units. While the majority of survey units continue to charge affordable rents, the recent survey shows a net decrease of approximately 500 market affordable units between 2019 and 2022. Some of the decrease in affordable units can be attributed to increased rents of the units above the 60% AMI threshold due to the upward movement of most rents in the Fairfax County rental housing market. However, a significant number of units were also removed from the survey as they were preserved through long-term affordability commitments. An increase in the AMI between 2019 and 2022 also affected the number of affordable units. The higher AMI raised the eligible rent threshold considered to be affordable to 60% of the AMI, and consequently, added to the number of affordable units.

Background

The Board is committed to the principle of no net loss of market affordable housing units in the County and expressed a desire to develop a Countywide preservation strategy. In July 2020, the Board established the Affordable Housing Preservation Task Force (Task Force) to develop comprehensive affordable rental housing preservation strategies. The Task Force recommended preservation strategies for the County's multifamily rental housing stock of four or more units that serves households with annual incomes of 60% of the AMI or below, including monitoring market affordability every two years through a third-party countywide survey. The Board endorsed the recommendations in April 2021. Recommendation A2 of the Task Force recommendations stated:

*Commit to use data analysis and an equity lens to proactively and intentionally identify and prioritize specific target communities to preserve as committed affordable housing or continued market affordable housing to achieve "no net loss" to the maximum extent feasible. A third-party survey to identify areas of the County containing market affordable units should be conducted, and an updated inventory developed every two years. The purpose of this effort is to ensure the availability of reliable data on an ongoing basis, and to identify specific properties as valuable for preservation. This will include a more in-depth analysis that will be used to develop a re-prioritized inventory of market affordable properties every two years...*¹

As mentioned in the Executive Summary, the initial market affordable survey was completed in 2019 by Virginia Tech. In 2022, the HCD contracted with Novogradac, a professional services company with expertise in affordable housing, to conduct an updated survey of market affordable properties in accordance with the Task Force's recommendations.

¹ [Recommendations to the Fairfax County Board of Supervisors](#), Affordable Housing Preservation Task Force, April 6, 2021, Pages 4-5.

2022 Survey Analysis and Results

The 2022 survey gathered data from May 2022 to August 2022 using CoStar and other internet sources for preliminary results, and direct coordination with property management companies to confirm rents. The survey utilized a market affordability threshold of rents affordable to 60% of the AMI in multi-family housing with four or more units without enforceable rent or income restrictions. In 2022, 60% of AMI and below was \$85,380 or less per year for a family of four. This income translated to rent maximums of \$1,602 for a one-bedroom unit, \$1,921 for two-bedroom units, and \$2,220 for three-bedroom units.

The 2022 survey resulted in 8,317 market affordable units in 44 properties distributed across the County in all Supervisory Districts except Springfield and Braddock districts, as shown in Figure 1. Franconia, Mason, Mount Vernon, and Providence districts contained approximately the same number of units, each district having between 20 to 23 percent of the total units; the remainder of units were divided between Dranesville, Hunter Mill, and Sully districts (each district with approximately five to seven percent of the total units). The number of affordable units in the properties varied from 12 units to approximately 1,400 units and consisted of mostly garden apartments or other low-rise apartment complexes. The properties were built between 1948 and 1988, as shown in Figure 2, with the average age of a unit at 56 years. The majority of the properties had 80% to 100% of the units considered to be affordable. Attachment I provides the complete 2022 survey results.

Figure 1: Market Affordability by Supervisor District

Market Affordable Multifamily Units by Supervisor District

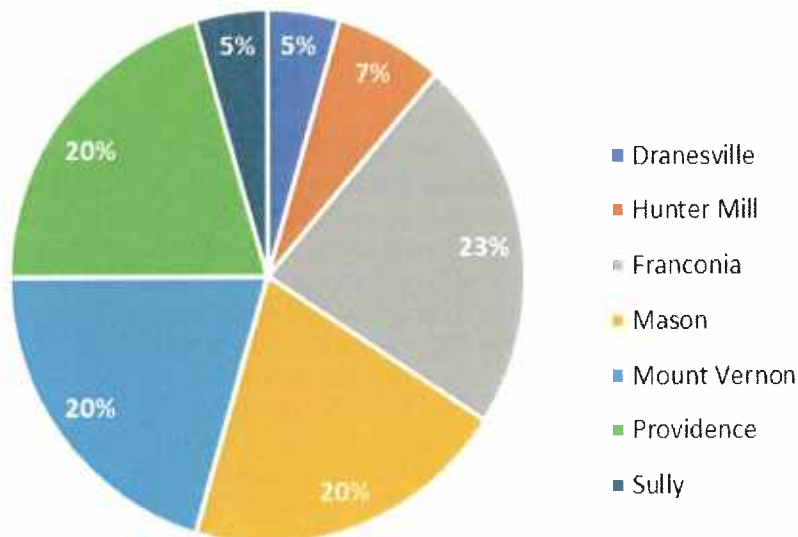
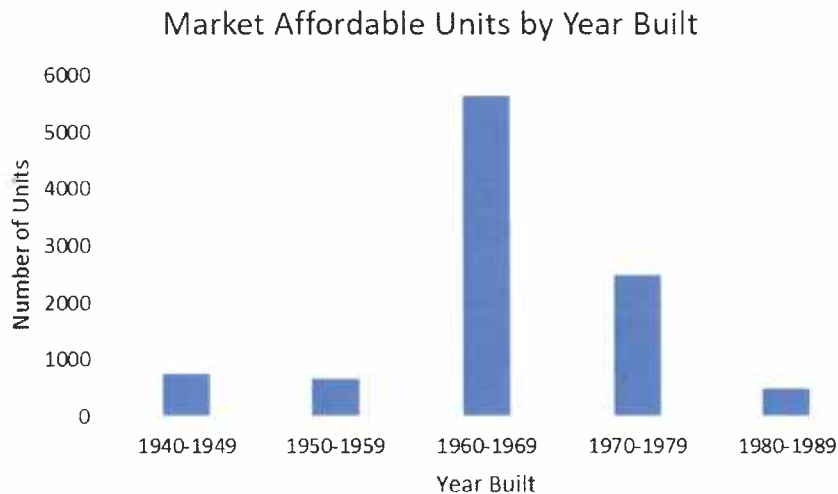


Figure 2: Market Affordable Units by Year Built



Net Change from 2019 to 2022 Survey Results

The 2019 survey identified approximately 9,100 market affordable units within 58 properties with rents affordable to 60% of the AMI in multi-family housing with four or more units without enforceable rent or income restrictions. This survey has since been refined to show an adjusted total of approximately 8,800 within 54 properties once duplications and ineligible units were removed. The 2022 survey identified 8,317 market affordable units within 44 properties. Between the adjusted 2019 survey and the 2022 survey, there was a net decrease in units of approximately 500 units.

A variety of factors affected the number of market affordable units and properties between the 2019 and 2022 surveys. The primary change resulted from increasing rents in excess of the 60% AMI threshold due to market changes, which reduced the number of units considered market rate affordable for this survey by approximately 780 units; however, many of these units in the 2022 survey remain within the 60-70% AMI range. With continued rent fluctuations, some of these units may again fall under the market affordable threshold in the future. Another change resulted from the increase in the AMI from \$121,300 in 2019 to \$142,300 in 2022 for a family of four. The increase in the AMI raised the rent thresholds for 60% AMI and added nearly 600 units considered market rate affordable. Together, these changes due to market forces resulted in a net reduction of 179 market affordable units. Finally, the acquisition of units by affordable housing developers and subsequent commitments to long-term affordability removed 338 units from market rate consideration. Although reducing the number of market affordable units, the commitments positively contributed to affordability in the County. Figure 3 summarizes the factors and the net change between the 2019 and 2022 surveys.

Figure 3: Changes in Market Affordable Units between 2019 and 2022

Changes in Market Affordable Units between 2019* and 2022 Surveys

Impact on Market Affordable Supply	Change in Market Affordable Units
Rental Rate Increase above 60% AMI	-776
Metropolitan area Increase in Area Median Income	+ 597
Net Change due to Market Forces	-179
Preservation: Market affordable converted to Committed affordable units	-338

*As adjusted based on duplications and ineligible properties

Conclusion

The most recent 2022 survey of market rate units showed a total of approximately 8,300 units within the County affordable to incomes at or below 60% of AMI. These units were found in older properties that range in age from 35 to 75 years. The majority of market rate affordable properties in the 2022 survey have remained market affordable since the previous survey taken in 2019. Approximately 500 units were determined to be no longer market affordable units between the two surveys due to several factors described in this memorandum; most notable were units that transitioned to committed affordable as well as those that were affected by rising rents and market fluctuations. The increasing AMI added new market affordable units to the survey data as additional units fell at or below the 60% AMI threshold. HCD is committed to working toward the County’s goal of no net loss of these units. The department will continue to monitor market rate affordable units within the County and facilitate the point-in-time study every two years.

If you have any questions, please do not hesitate to contact me or [Anna Shapiro](#), Deputy Director for Real Estate, Finance, and Development, at 703-324-7613.

Attachment I: 2022 Market Affordable Property Survey

- cc: Fairfax County Redevelopment and Housing Authority Commissioners
 Bryan J. Hill, County Executive
 Christina Jackson, Chief Financial Officer
 Thomas Arnold, Deputy County Executive
 Rachel M. Flynn, Deputy County Executive
 Ellicia Seard-McCormick, Deputy County Executive
 Anna Shapiro, Deputy Director, Real Estate, Finance and Development, HCD
 Meghan D. Van Dam, Director, Affordable Housing Development Division, HCD
 Brianne Fuller, Associate Director, Preservation, HCD

ATTACHMENT I

2022 Survey of Market Affordable Properties

The following survey identifies market affordable units in Fairfax County within multi-family properties of four or more units that are affordable to households earning 60% of the area median income (AMI) or below, without restricted rents or income levels. The numbers of units and their rents are subject to market changes and may vary from day to day; this survey represents a snapshot of data compiled in summer 2022.

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Market Affordable Properties 2022

Property Name	Property Address	City	State	Zip	County	Supervisor District	Year Built	Structure	Total # Units	Total Units Below 60% AMI	% Affordable
Berkshire Apartments	661 Dulles Park Court	Herndon	VA	20171	Fairfax	Dranesville	1972	Garden	184	131	71%
Park Avenue Apartments	897-903 Park Ave	Herndon	VA	20170	Fairfax	Dranesville	1964	Low-Rise	44	44	100%
Reston Glade	12265 Laurel Glade Ct	Reston	VA	20191	Fairfax	Hunter Mill	1974	Garden	200	70	35%
Springs at Reston	12065 Greywing Ct	Reston	VA	20191	Fairfax	Hunter Mill	1972	Garden	362	301	83%
Winterthur Apartments	11901 Winterthur Ct	Reston	VA	20191	Fairfax	Hunter Mill	1973	Mid-Rise	300	300	100%
Carydele Village	8073 Jenna Lee Ave	Alexandria	VA	22309	Fairfax	Franconia	1966	Garden	104	104	100%
Heven Huntley Meadows	7300 Jon Paul Dr	Alexandria	VA	22306	Fairfax	Franconia	1965	Garden	109	89	82%
Jefferson Gardens	5877 Monticello Rd	Alexandria	VA	22303	Fairfax	Franconia	1950	Garden	67	67	100%
Lee Valley Apartments	6535 Lee Valley Dr	Springfield	VA	22150	Fairfax	Franconia	1968	Garden	242	242	100%
Mallard Courts Apartments	4511 Colony Ct	Alexandria	VA	22309	Fairfax	Franconia	1973	Garden	180	180	100%
Meadow Woods	3308 Lockheed Blvd	Alexandria	VA	22306	Fairfax	Franconia	1964	Garden	712	712	100%
Mt Vernon Apartments	8263 Russell Rd	Alexandria	VA	22309	Fairfax	Franconia	1964	Garden	184	184	100%
Rolling Hills Apartments	3707 Rolling Hills Ave	Alexandria	VA	22309	Fairfax	Franconia	1967	Mid-Rise	157	157	100%
Springfield Gardens	6116 Cumberland Ave	Springfield	VA	22150	Fairfax	Franconia	1951	Garden	220	220	100%
Woodlawn Gardens Apartments	8488 Richmond Hwy	Alexandria	VA	22309	Fairfax	Franconia	1963	Garden	240	240	100%
Belle House Apartments	3407 Moray Ln	Falls Church	VA	22041	Fairfax	Mason	1965	Mid-Rise	49	16	33%
Bercroft Plaza Apartments	3601 Malibu Cir	Falls Church	VA	22041	Fairfax	Mason	1966	Garden	196	126	64%
Bercroft View Apartments	6001 Columbia Pike	Falls Church	VA	22041	Fairfax	Mason	1963	Garden	370	258	70%
Carlyn Hill Apartments	3407 Carlyn Hill Dr	Falls Church	VA	22041	Fairfax	Mason	1963	Mid-Rise	73	73	100%
Columbia View	3416 Spring Lane	Falls Church	VA	22041	Fairfax	Mason	1962	Mid-Rise	53	24	45%
Fairmont Gardens Apartments	4137 Wadsworth Ct	Annandale	VA	22003	Fairfax	Mason	1962	Garden	389	347	89%
Olde Salem Village	6084 Argyle Dr	Falls Church	VA	22041	Fairfax	Mason	1948	Garden	448	280	63%
Seven Corners Apartments	6122 Willston Dr	Falls Church	VA	22044	Fairfax	Mason	1952	Mid-Rise	284	284	100%
Vista Garden Apartments	6024 Vista Dr	Falls Church	VA	22041	Fairfax	Mason	1949	Garden	296	296	100%
Belvoir Plaza Apartments	6743 Richmond Hwy	Alexandria	VA	22309	Fairfax	Mount Vernon	1963	Mid-Rise	45	45	100%
Cherry Arms	7131 Richmond Hwy	Alexandria	VA	22306	Fairfax	Mount Vernon	1965	Garden	168	152	90%
Glendale Terrace	2314-2330 Glendale Ter	Alexandria	VA	22303	Fairfax	Mount Vernon	1963	Low-Rise	32	32	100%
Mount Vernon Square Apartments	2722 Arlington Dr	Alexandria	VA	22306	Fairfax	Mount Vernon	1965	Garden	1386	1,386	100%
Skyview Apartments	8424 Sky View Dr	Alexandria	VA	22309	Fairfax	Mount Vernon	1965	Low-Rise	119	114	96%
The Courts at Belvoir	9140 Richmond Hwy	Fort Belvoir	VA	22060	Fairfax	Mount Vernon	1957	Low-Rise	12	12	100%
Washington Avenue Apartments	8335 Washington Ave	Alexandria	VA	22309	Fairfax	Mount Vernon	1962	Low-Rise	23	23	100%
Washington Square	8547 Richmond Hwy	Alexandria	VA	22309	Fairfax	Mount Vernon	1968	Garden	219	219	100%
Woods of Fairfax I	7630 Fairfield Woods Ct	Lorton	VA	22079	Fairfax	Mount Vernon	1979	Garden	608	261	43%
Churchill Apartments	7481 Lee Hwy	Fairfax	VA	22042	Fairfax	Providence	1966	Mid-Rise	150	150	100%
Fairfax Circle Villa Apartments	9556 Blake Ln	Fairfax	VA	22031	Fairfax	Providence	1974	Garden	330	143	43%
Goodwin Park	2734 Goodwin Ct	Falls Church	VA	22046	Fairfax	Providence	1949	Low-Rise	25	25	100%
Harland Manor	8020-8104 Harte Pl	Vienne	VA	22180	Fairfax	Providence	1967	Low-Rise	60	60	100%
Margate Manor	3954 Persimmon Dr	Fairfax	VA	22031	Fairfax	Providence	1971	Mid-Rise	189	189	100%
Pine Spring Gardens	7531-7551 Lee Hwy	Falls Church	VA	22042	Fairfax	Providence	1954	Garden	100	100	100%
Pinewood Plaza	3963 Persimmon Dr	Fairfax	VA	22041	Fairfax	Providence	1968	Garden	199	202	102%
The Glen Apartments	2809 W Glen Dr	Falls Church	VA	22046	Fairfax	Providence	1978	Mid-Rise	152	151	99%
Tysons View	2206 Pimmit Run Ln	Falls Church	VA	22043	Fairfax	Providence	1966	Garden	312	26	8%
Bent Tree Apartments	13630 Bent Tree Cir	Centreville	VA	20121	Fairfax	Sully	1986	Mid-Rise	748	36	5%
The Reserve at Regency Park	14411 Newton Patent Ct	Centreville	VA	20120	Fairfax	Sully	1988	Garden	252	246	98%
44 properties										8,317	

Data was collected between June and September 2022. This list reflects properties with rents below 60% of the Area Median Income at one point in time. Market rents are subject to changes at the property owners' discretion, which may affect the inventory of units.