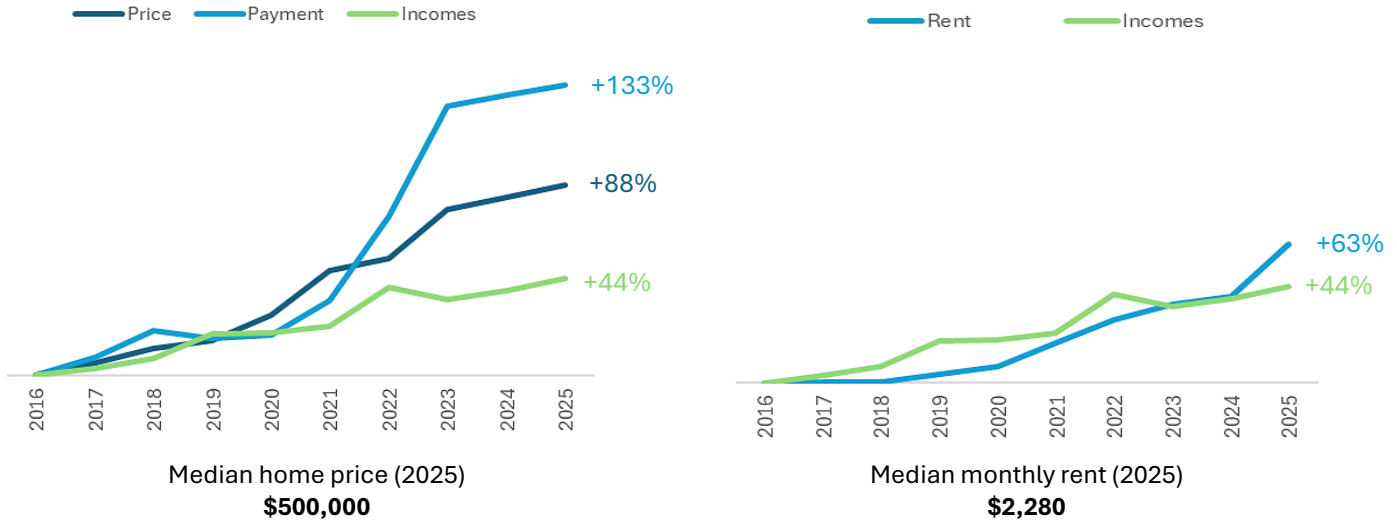


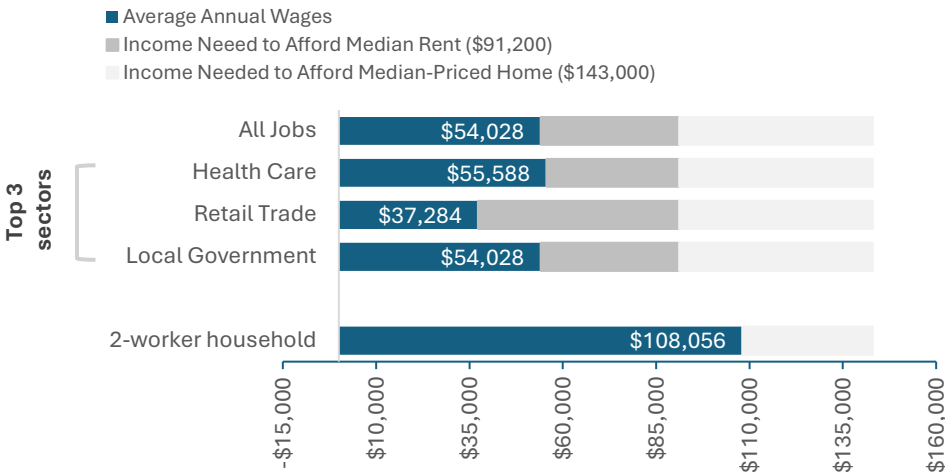
# Greater Piedmont Housing Gap Analysis

## Culpeper County Fact Sheet

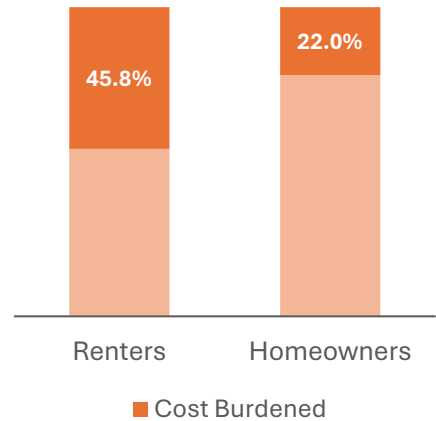
### Housing costs have risen much faster than incomes in Culpeper County



### Culpeper County Wages are Below the Income Needed to Rent or Buy the Typical Home



### Nearly Half of Renters and Nearly a Quarter of Homeowners are Cost Burdened



Projected Household Growth through 2050

**+7,306**

Units Needed Each Year

**289**

Avg. Units Permitted 2020-2025

**326**

### Most Critical Housing Needs

- Senior housing
- Rental housing with rents below \$1,250
- Homeownership options below \$525,000

Sources: U.S. Census Bureau, U.S Bureau of Labor Statistics, Bright MLS

Notes: The income needed to afford the median rent is calculated as (median rent \* 12)/0.3 which assumes a renter spends no more than 30% of his or her income on rent. The income needed to afford the median priced home assumes a 10% downpayment, a 30-year fixed rate mortgage at a 6.1% mortgage rate, and average property tax rates and homeowner's insurance levels. The calculation assumes a homeowner spends no more than 28% of his or her income on the mortgage payment plus property taxes and homeowner's insurance.