

ANNUAL AFFORDABLE HOUSING REPORT

FY18 PROGRESS REPORT

(July 1, 2017 – June 30, 2018)

OUR GOAL:

To ensure Supported Affordable Units equal 15% of the City of Charlottesville's total housing stock by the year 2025.

COMMUNITY INDICATORS:



\$89,600
Area Median Income

Effective April 2018



\$321,000
Median Sales Price

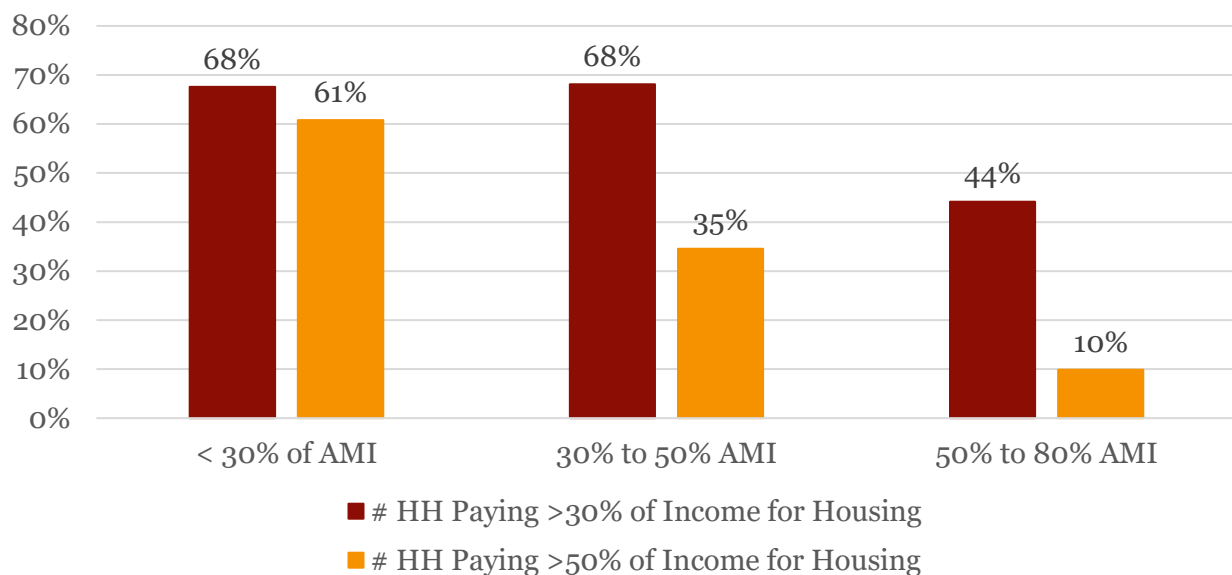
As of June 2018



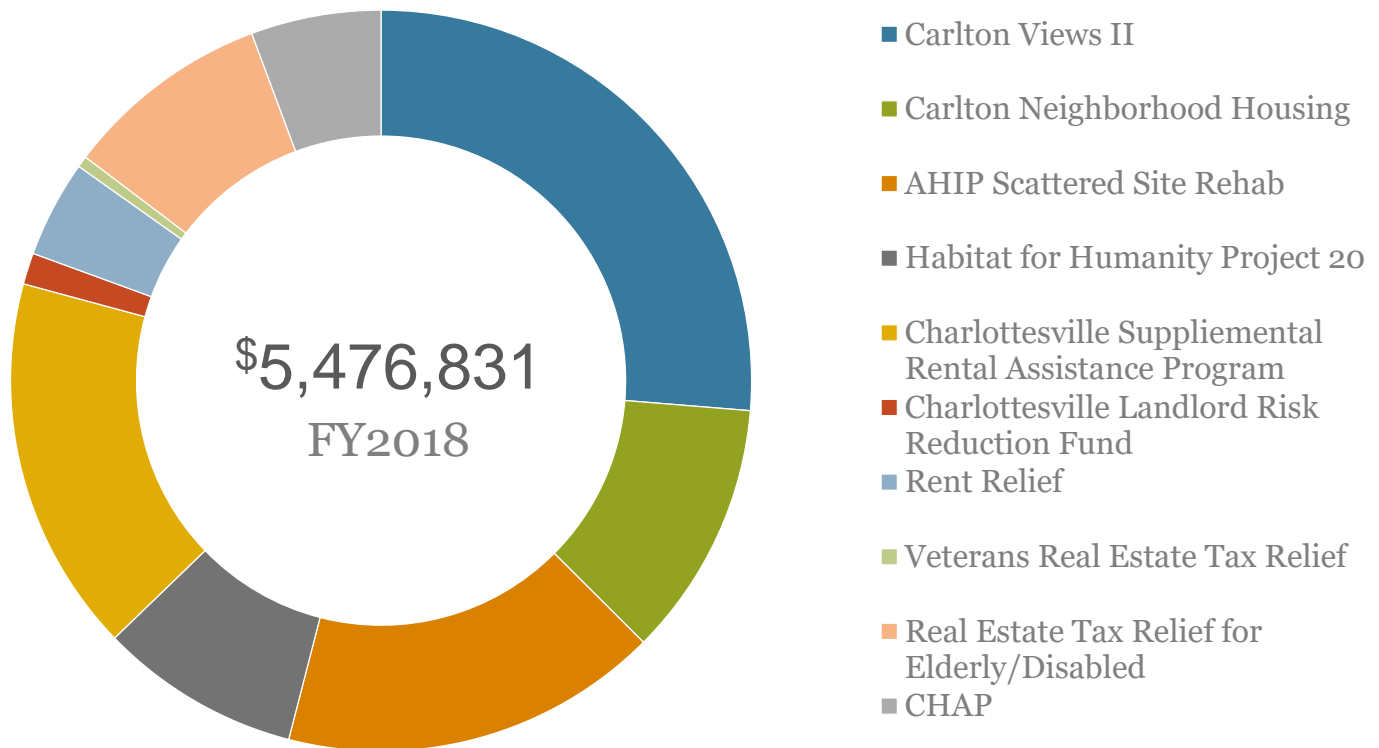
\$1,616/month
Median Rent

*As of May 2018
(Zillow Rent Index)*

Percentage of Cost Burdened Households by Income Level



FY 2018 City Funding for Affordable Housing Programs



FY 2018 PROJECT/PROGRAM	AMOUNT OF FUNDING (\$)
Carlton Views II	1,440,000
Carlton Neighborhood Housing	612,500
AHIP Scattered Site Rehab	905,656
Habitat for Humanity Project 20	480,000
Charlottesville Supplemental Rental Assistance Program	900,000
Charlottesville Landlord Risk Reduction Fund	75,000
Rent Relief for Elderly & Disabled Households	231,965
Disabled Veterans Real Estate Tax Relief	27,071
Real Estate Tax Relief for Elderly & Disabled Homeowners	493,764
Charlottesville Housing Assistance Program (CHAP)	310,875

CAHF* at a Glance

DEVELOPERS



\$1.85M

Contributions



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Affordable Dwelling
Units Delivered

CAHF



Investment
FY2009-PRESENT

\$19.53M

809
SAUs**



Grants Awarded
FY2018

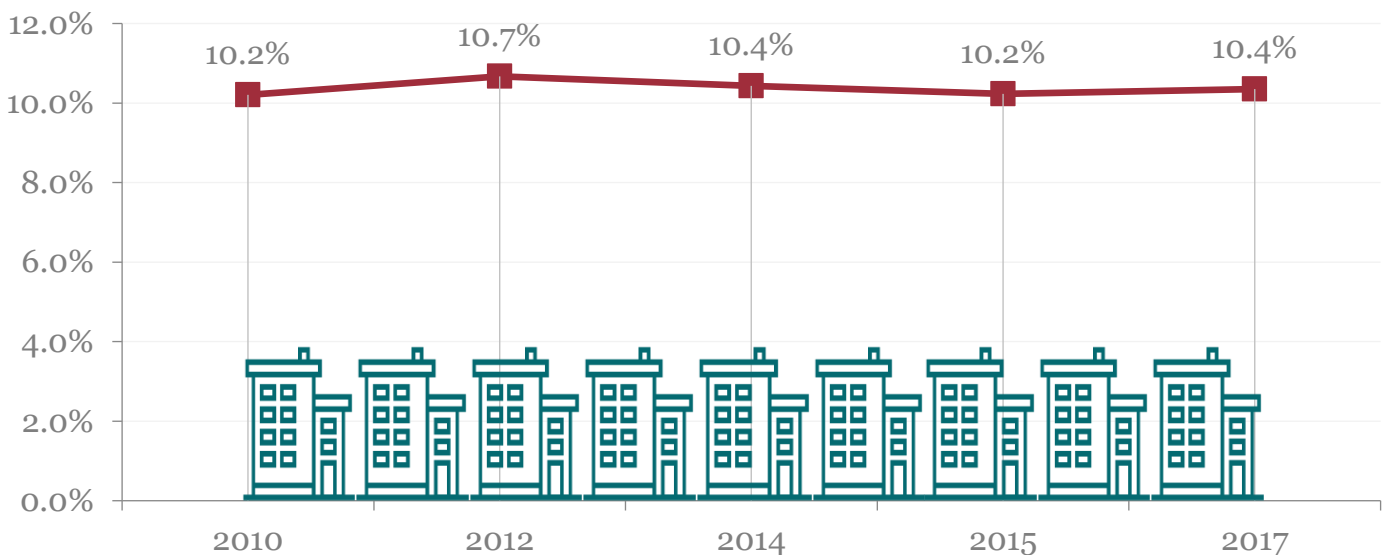
\$4.31M

239
SAUs**

* The **Charlottesville Affordable Housing Fund** is the City's primary mechanism for promoting and supporting the creation, preservation and rehabilitation of affordable housing within the City.

** Housing units assisted with CAHF funding are included in the City's list of **Supported Affordable Units**, the means through which the City tracks progress towards reaching the 2025 Goal for Affordable Housing.

Progress Toward the 2025 Housing Goal (% SAUs)



CAHF Funded Projects Underway

Project Type	Provider	Project/Development Name	Number of Units	Projected Completion	Status
Rehab	AHIP, Inc.	Scattered Site Rehab & Emergency Repair Program	56 Emergency Repairs 22 Rehabs	September 2018	On target
New Construction	Lynx Ventures, LLC	Carlton Views II	54	August 2020	On target
Rehab	Community Services Housing	Carlton Neighborhood Housing	35	May 2019	On target
Rental Assistance	CRHA	Charlottesville Supplemental Rental Assistance Program	79 (est.)	Ongoing	Ongoing
Acquisition	Habitat for Humanity of Greater Charlottesville	Project 20	16	March 2019	On target
Rental Assistance	Virginia Supportive Housing	The Crossings at Fourth & Preston	5	Ongoing	Ongoing
New Construction	Thomas Jefferson Community Land Trust	Nassau Street Project	4	May 2019	On target
Down Payment Assistance	Piedmont Housing Alliance	Orangedale & Prospect DPA Project	5	July 2019	On target
Other	TBD	Charlottesville Landlord Risk Reduction Fund	TBD	Ongoing	Ongoing