

TOWN OF ASHLAND, VA – HOUSING AFFORDABILITY DATA

As of 2013, there are 2,625 households in the Town of Ashland (2013 ACS). The FY2014 HUD Area Median Income (AMI) for the Richmond Metropolitan Statistical Area (MSA) is \$72,900 for a four person household. Given high margins of error in ACS published data for this small jurisdiction, 2007-2011 CHAS data is provided for households by income and cost burdened. As of 2011, forty percent of county households had incomes greater than the Area Median Income (AMI). Forty-nine percent of county households had incomes less than 80 percent of AMI. The remaining 11 percent of households had incomes between 80 and 100 percent of AMI. Figure 1 shows all households in the Town of Ashland, sorted by their income and level of cost burden. While 40 percent of households make more than the AMI, 34 percent of all households are cost burdened.

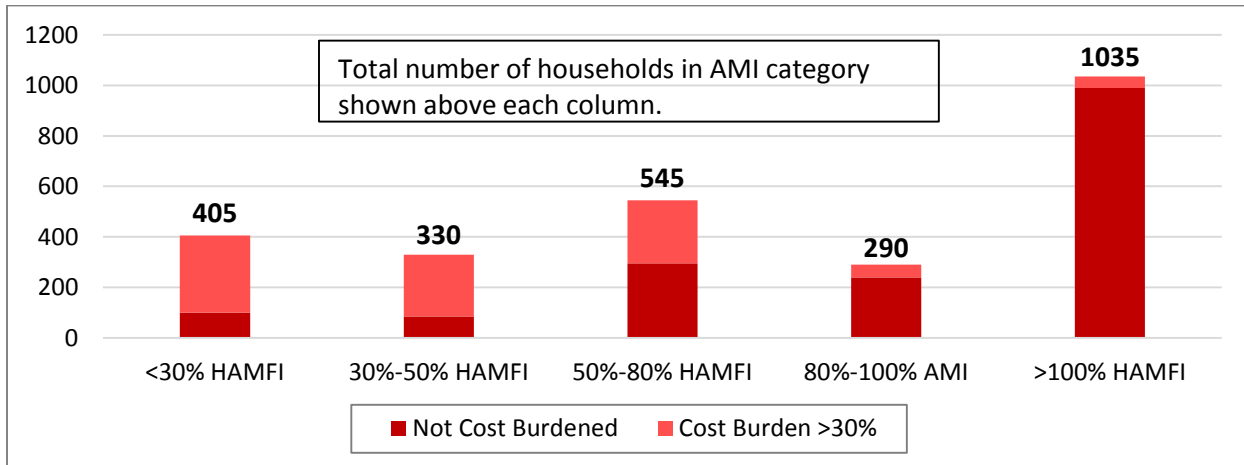


Figure 1, Households by Cost Burden and Income, 2011 CHAS

Of the 1,500 homeowner households in the Town of Ashland, 410 (27 percent) are cost burdened (2011 CHAS). Of the 1,105 renter households, 480 (43 percent) are cost burdened (ibid). Figure 3 compares the percent of cost burdened homeowners and renters, by income category. For both housing tenures, the majority of households that are cost burdened make less than 80 percent of AMI. More than 70 percent of both homeowners and renters making less than 30 percent of AMI in the town are cost burdened. For households making more than 80 percent of AMI, the portion of households that are cost burdened households decreases as income increases. There are a total of 95 cost burdened households making more than 80 percent of AMI, all of which are homeowners (ibid).

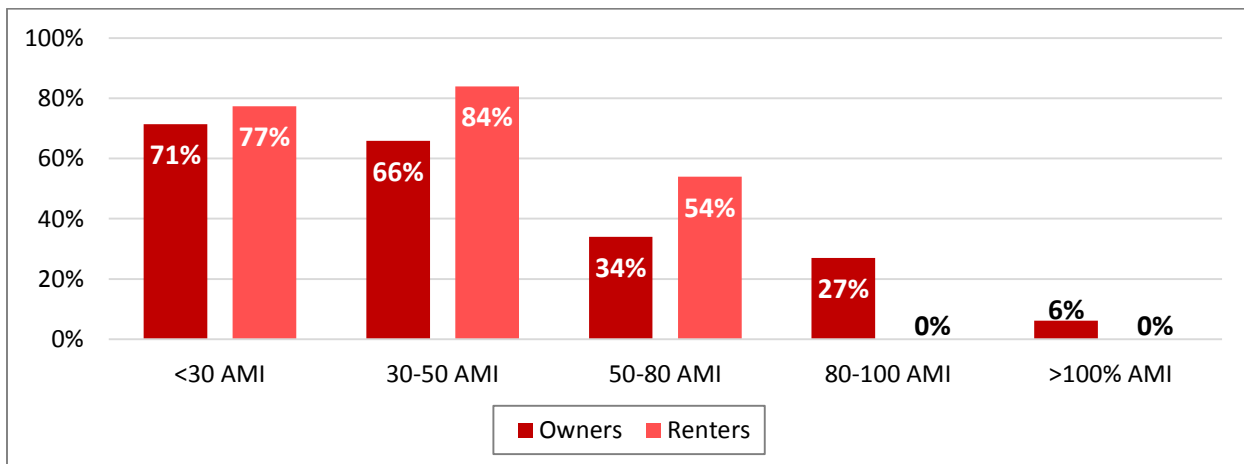


Figure 3, Percentage of Cost Burdened Households by Tenure and Income, 2011 CHAS