

# Fredericksburg Area Housing Gap Analysis

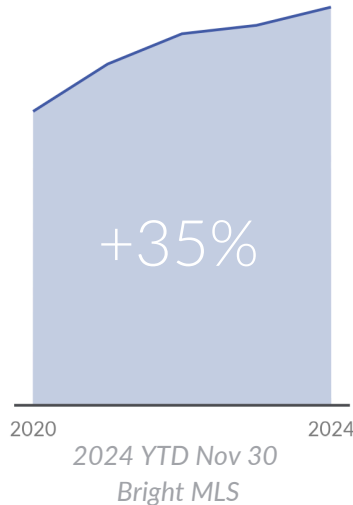
## Stafford County Housing Fact Sheet

### Key Takeaways

- Significant rent increases closely mirror price growth in the for-sale market
- Core workers in healthcare and service industries – and even those with higher-paying white collar jobs – find most housing unaffordable
- Unless development pace picks up, the supply-demand mismatch will continue to drive accelerating costs

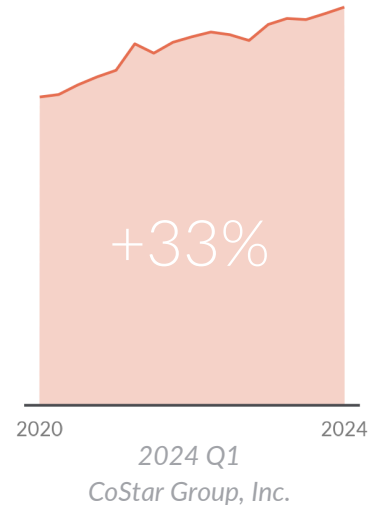
### Median sales price

**\$525,000**



### Average asking rent

**\$1,847**



### Minimum income needed to afford

Median sales price

**\$116,193**

Average asking rent

**\$73,880**

### Annual average wages for top 3 industries

Scientific and technical services

**\$102,193**

Health care and social assistance

**\$54,133**

Retail trade

**\$36,142**

### Renter household income

Median renter income

**\$70,744**

Bright MLS; CoStar Group Inc.; BLS Quarterly Census of Employment and Wages; 2018-2022 American Community Survey 5-year estimates.

Projected household growth through 2050

**+28,094**

Average annual production needed to meet future demand

**1,081 new homes**

Average annual permits since 2020

**937 units**

Analysis of UVA Weldon Cooper Center population projections; Census Building Permits Survey.