

# Fredericksburg Area Housing Gap Analysis

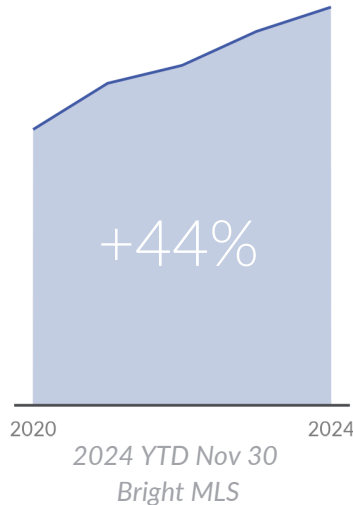
## Orange County Housing Fact Sheet

### Key Takeaways

- For-sale price growth is second-highest in the region
- Renters can comfortably afford average prices, but face uphill homeownership battle
- If sustained, recent development pace will help meet demand and stabilize price growth

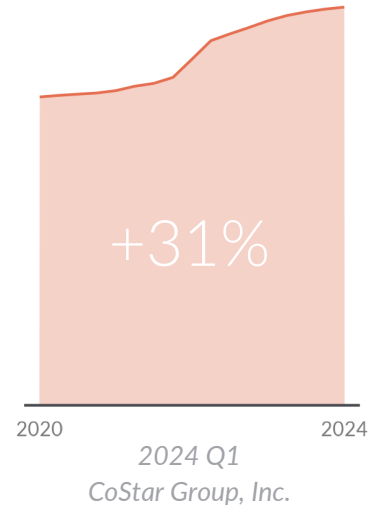
### Median sales price

**\$409,990**



### Average asking rent

**\$1,009**



### Minimum income needed to afford

Median sales price **\$90,739**

Average asking rent **\$40,360**

### Annual average wages for top 3 industries

Manufacturing **\$69,501**

Retail trade **\$33,964**

Food and accommodation **\$25,379**

### Renter household income

Median renter income **\$50,150**

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

**+3,576**

Average annual production needed  
to meet future demand

**138 new homes**

Average annual  
permits since 2020

**383 units**

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