Fredericksburg Area Housing Gap Analysis

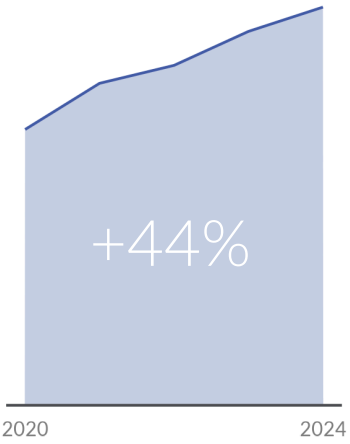
Orange County Housing Fact Sheet

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

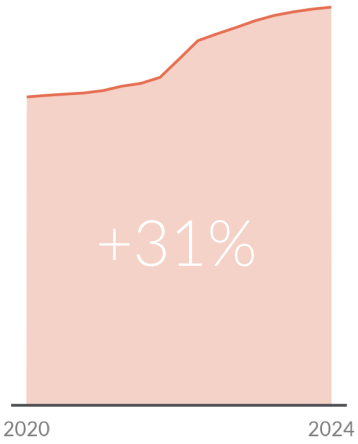
$409,990



2024 YTD Nov 30
Bright MLS

Average asking rent

$1,009



2024 Q1
CoStar Group, Inc.

Minimum income needed to afford



Annual average wages for top 3 industries







Renter household income



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.

Fredericksburg Area Association of Realtors®
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