

Affordable Housing Study

Proposed Homeownership Goals and Targets

Goal

Foster first-time home buying and support and sustain homeownership for moderate income households through education, technical and financial assistance.

Objective 1

Increase the supply of housing for ownership that is affordable to middle income (80% to 120% AMI) households.

Policy

Incentivize the production of moderately priced housing through land use policy and other mechanisms.

Objective 2

Ensure that homebuyer education is available and accessible to low and moderate income Arlington residents.

Measures

1. Number of certified homebuyer education courses in fiscal year.
2. Number of participants completing homebuyer education courses.
 - a. Number of participants completing homebuyer education courses with incomes under 80% of AMI.
 - b. Number of participants completing homebuyer education courses by language of instruction.
 - c. Number of participants completing homebuyer education courses as a percentage of anticipated participants stipulated in contract.

Objective 3

Prevent foreclosures through counseling for low and moderate income families.

Measures

1. Number of households receiving foreclosure counseling.
2. Number of households stabilized* through foreclosure counseling.

**stabilized is defined as modification of loan from lender, a short sale, or avoidance of foreclosure.*

Objective 4

Support and strengthen condominium associations.

Measures

1. Number of condominium workshops held.
2. Number of persons receiving condominium education.
3. Number of condominium boards represented at condominium education events.
4. Number of Condominium Associations with FHA certification.
5. Percent of Condominium Associations with FHA certification.

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Objective 5

Enable aging in place for elderly households and permanently disabled householders

Measures

1. Number of households participating in the Real Estate Tax Relief program.

Objective 6

Provide access to financial programs aiding moderate income first-time homebuyers.

Measures

1. Number of households receiving MIPAP loans.
2. Budget allocation to MIPAP loan program.
3. Non-County resources allocated or set-aside for affordable home ownership in Arlington County¹.
4. Number of households receiving VHDA homebuyer assistance.
5. Number of homebuyers receiving both MIPAP and VHDA assistance.
6. Number of Live where you work program participants (APS and ACG).

¹ Currently VHDA's Community Homeownership and Revitalization Program.