

Homeownership Study Overview

Scope of Work

Arlington’s Homeownership Study is the first step in developing an integrative approach to providing homeownership programs. The study will examine how Arlington’s programs can:

- Better meet the goals, vision, and values of the community;
- Create better homeownership outcomes for people of color and other underserved populations; and
- Increase available resources for existing homeowners.

Arlington supports prospective homebuyers and existing homeowners through a variety of programs. These programs are designed to offer greater access to homeownership, primarily for a limited segment of households earning below 80% of Area Median Income (AMI). (For a four-person household in Arlington, 80% of AMI is about \$113,840 annually, as of April 2022). However, the demand for owning a home in Arlington remains high, and homeownership is often out of reach, even for middle-income families (those earning 80–140% of AMI). Purchase barriers often exist for certain segments of the population.

Study Concept

County staff will:

- Assess key trends related to the for-sale housing market, mortgage financing, and cost burden of owner households;
- Examine trends in Arlington’s homeownership programs;
- Define the community’s values and goals related to homeownership;
- Determine whether existing programs help meet Arlington’s homeownership goals;
- Assess opportunities for potential homebuyers and existing homeowners; and
- Recommend modifications to existing programs or new programs to consider.

Study Phases	Spring '22	Summer '22	Fall '22	Winter '22–'23	Spring '23	Summer '23	Fall–Winter '23
Phase 1: Data Collection & Analysis							
Phase 2: Values & Visioning							
Phase 3: Program Recommendations							

What’s the connection with the Missing Middle Housing Study?

As the County begins to enable more housing types to meet community needs, a complementary effort will determine if additional resources or programs could support moderate-income residents in purchasing homes, and how the County could support existing homeowners.

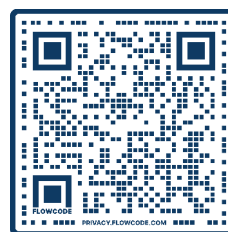
Why study homeownership?

Homeownership allows households to enjoy economic and social benefits such as:

- Long-term housing and financial stability.
- Opportunities for building equity over time.
- Most effective means for building generational wealth for middle-income households.



- Help in establishing strong credit history.
- Federal, state, and local government tax benefits and incentives.
- Freedom and control over house design and décor.



Scan to learn more about the study, including upcoming meetings and engagement opportunities, and to subscribe to program updates in your inbox.