



Quarterly Housing News

Volume 9, Issue 2

August 2005

Chairman's Corner



The Washington Area Housing Partnership is currently de-

veloping a Best Practices in Affordable Housing Program, which includes a Best Practices Awards Program and a toolkit. At the December 14 COG Annual Meeting, the Partnership will present its first-ever Best Practices Awards and unveil the toolkit. The awards will recognize local government efforts in preserving and producing affordable housing. The deadline to submit nomination materials is August 31, 2005. The toolkit is a compilation of policies and planning tools that local governments can utilize to preserve and promote affordable housing. Detailed information can be found on the Partnership's website at www.wahpdc.org.

Barbara Favola
Chair, Washington Area Housing Partnership

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News Flash from Local Jurisdictions

Prince William County WorkForce/Affordable Housing Task Force



Final Report — April 2005

Prince William County Workforce/Affordable Housing Task Force recently presented their final report to the Board of County Supervisors. The report is available at <http://www.pwcgov.org/housing>.

The topic of affordable housing was explored by the group as part of the County's Strategic Plan. The taskforce, appointed in April 2004, was charged with analyzing the impact of housing stock and market forces on citizens classified as being of low to moderate income, and to identify and evaluate various financial and land use tools, methods and practices to address the identified needs. One recommendation from the report is that reinventing the wheel is unnecessary; focused and persistent attention by citizens as well as by elected and appointed officials can make a substantial and positive contribution to housing the workforce close to the place where they work in Prince William County.

One Penny for Housing Flexibility Fund

Fairfax County held a One Penny for Housing Kick Off meeting on July 27. The objective of the One Penny commitment is to create a dedicated fund that will be instrumental in preserving at least 1,000 existing affordable housing units before the end of 2007. In addition, the fund is intended to be a critical ongoing source of funding for the production of new affordable housing. It will provide financing to non-profit and for-profit developers and the Fairfax County Redevelopment and Housing Authority (FCRHA) to acquire, rehabilitate, replace and develop affordable housing.

Detailed information about this initiative is available at <http://www.co.fairfax.va.us/rha/ah/resources.htm>

Call for Tax-exempt Single-Family Mortgage Revenue Bond

The District of Columbia Housing Finance Agency (HFA) is planning to issue tax-exempt single-family mortgage revenue bonds to homebuyers in Washington. A meeting was scheduled for July 20, 2005 for financial institutions interested in becoming participating lenders in the HFA's Single-Family Revenue Bond Program.

Further information can be found at <http://www.dchfa.org/home.html>

Fairfax County Continues to Lead Region in Home Sales

Fairfax County led the region in home sales (6,824 units) during the second quarter 2005, followed by Montgomery County and Prince George's County (5,061 units and 4,254 units respectively). Prince William County experienced the largest increase in second quarter sales with 456 more units sold during the second three months of 2005 than during the same period in 2004. Overall, the region saw an 1.4 percent increase in second quarter home sales between 2004 and 2005.

Units of Home Sale Second Quarter 2005 and 2004 (Adjusted)

Jurisdiction	2nd Qtr 2005	2nd Qtr 2004 (Adj)	Change, 2004 - 2005	
			#	%
Alexandria	933	885	48	5.4%
Arlington County	1,035	1,135	-100	-8.8%
District of Columbia	2,670	2,704	-34	-1.3%
Fairfax City	146	118	28	23.7%
Fairfax County	6,824	7,204	-380	-5.3%
Falls Church	67	67	0	0.0%
Frederick County	1,362	1,353	9	0.7%
Loudoun County	2,553	2,440	113	4.6%
Manassas City	341	295	46	15.6%
Manassas Park City	144	114	30	26.3%
Montgomery County	5,061	4,959	102	2.1%
Prince George's County	4,254	4,170	84	2.0%
Prince William County	3,381	2,925	456	15.6%
COG Region	28,771	28,369	402	1.40%

Source: Metropolitan Regional Information Systems, Inc

Region's Average Home Sales Price Tops \$460,000 During Second Quarter

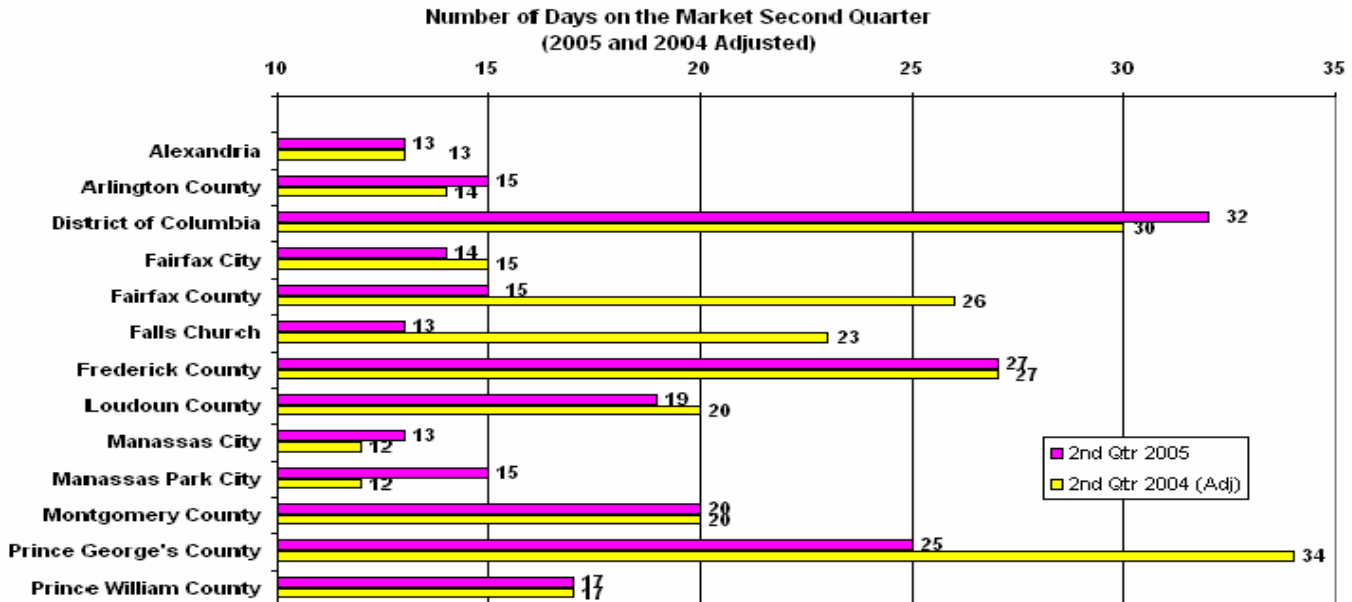
Average Home Sales Price, Second Quarter 2005 and 2004 (Adjusted)

Jurisdiction	2nd Qtr 2005	2nd Qtr 2004 (Adj)	Change, 2004 - 2005	
			#	%
Alexandria	\$501,835	\$425,542	\$76,294	17.9%
Arlington County	\$556,948	\$452,126	\$104,822	23.2%
District of Columbia	\$529,466	\$449,766	\$79,700	17.7%
Fairfax City	\$464,516	\$379,421	\$85,095	22.4%
Fairfax County	\$543,659	\$443,857	\$99,802	22.5%
Falls Church	\$615,394	\$529,363	\$86,031	16.3%
Frederick County	\$351,773	\$280,175	\$71,598	25.6%
Loudoun County	\$529,274	\$418,500	\$110,773	26.5%
Manassas City	\$346,175	\$258,165	\$88,010	34.1%
Manassas Park City	\$358,048	\$273,952	\$84,096	30.7%
Montgomery County	\$505,699	\$431,004	\$74,696	17.3%
Prince George's County	\$298,387	\$229,864	\$68,523	29.8%
Prince William County	\$412,302	\$316,449	\$95,853	30.3%
COG Region	\$462,575	\$376,014	\$86,561	23.00%

Source: Metropolitan Regional Information Systems, Inc.

During the three month period ending June 30, 2005 the average home sales price in the region rose to \$462,575, a 23% increase over the average sales price during the same period in 2004. Average sales price rose more than 17% in every jurisdiction. The highest increases occurred in Manassas City (34.1%), Manassas Park City (30.7%) and Prince William County (30.3%).

Time to Sale Decreases 9.0 Percent



- Homes in the COG region sold 9.0% faster during the second quarter 2005 than during the same period last year (down to 20 days from 22 days).
- Homes in Falls Church City experienced a 43.5 percent decrease (down to 23 days from 13 days) in the number of days on market. Home sold fastest in Alexandria, Manassas City and Falls Church City, each being 13 days. Homes sold slowest in District of Columbia (32 days).

Prince William County Leads Region in Residential Construction Permitting

During the second three months of 2005, Prince William County issued 3,593 residential construction permits (38% of the region's total). Permitting activity was slowest in Fairfax City, where only fourteen residential construction permits were issued during the second quarter 2005.

Residential Construction Permitting, Second Quarter 2005

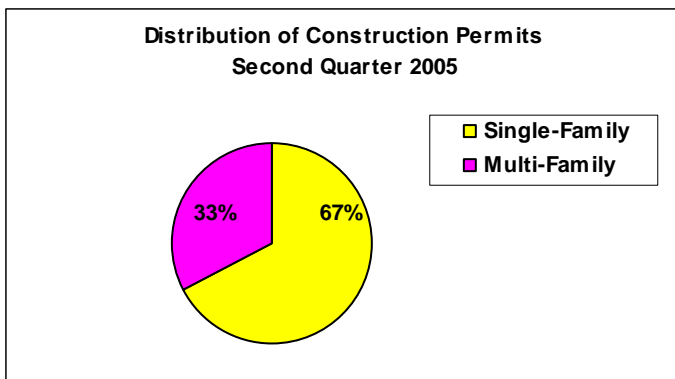
Jurisdiction	Second Qtr. 2005		
	SF	MF	Total
Alexandria	41	352	393
Arlington County	59	31	90
District of Columbia	40	885	925
Fairfax City	14	0	14
Fairfax County	752	1,017	1,769
Falls Church	1	1	2
Frederick County	185	15	200
Loudoun County	1,234	227	1,461
Manassas City	28	0	28
Manassas Park City	0	0	0
Montgomery County	493	444	937
Prince George's County	60	0	60
Prince William County	3,164	429	3,593
COG Region	6,071	3,401	9,472

Source: US Census Bureau

Permitting data not available for Falls Church for June

Permitting data not available for Manassas City for April

Permitting data not available for Manassas Park City for second quarter





The Metropolitan Washington Council of Governments (COG) is the regional organization of the Washington area's local governments and officials, plus area members of the Maryland and Virginia legislatures and the U.S. Congress. COG provides a focus for action on issues of regional concern such as housing policy, comprehensive transportation planning, economic development, and population growth and its implications for the region. COG is supported by contributions from participating local governments, federal and state government grants and contracts and through donations from local foundations and the private sector. If you would like to learn more about COG's involvement in the region's housing issues, please visit our website at www.mwcog.org or contact Keith Fleury, Housing Programs Manager, at 202-962-3346.



The Washington Area Housing Partnership (WAHP) is a regional public-private partnership affiliated with, and located within, the Metropolitan Washington Council of Governments. The mission of WAHP is to expand affordable housing opportunities within the metropolitan Washington region. In its role as an information clearinghouse, the Partnership maintains and reports data on various aspects of the region's housing market. This includes the Annual Regional Housing Report, an assessment of the region's rental housing stock and analysis of the Decennial Census of the Population and Housing, the American Housing Survey and the Home Mortgage Disclosure Act. If you are interested in learning more about the Partnership, please visit our website at www.wahpdc.org or contact Keith Fleury, Housing Programs Manager, at 202-962-3346.



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The "Quarterly Housing News" is a companion to the "Regional Housing Report," released by COG on an annual basis. The "Quarterly Housing News" provides quarterly updates on housing trends throughout the COG member jurisdictions. To subscribe to this and other newsletters, please visit our website at www.mwcog.org/publications/subscribe.

COG Publication No. 20048181

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