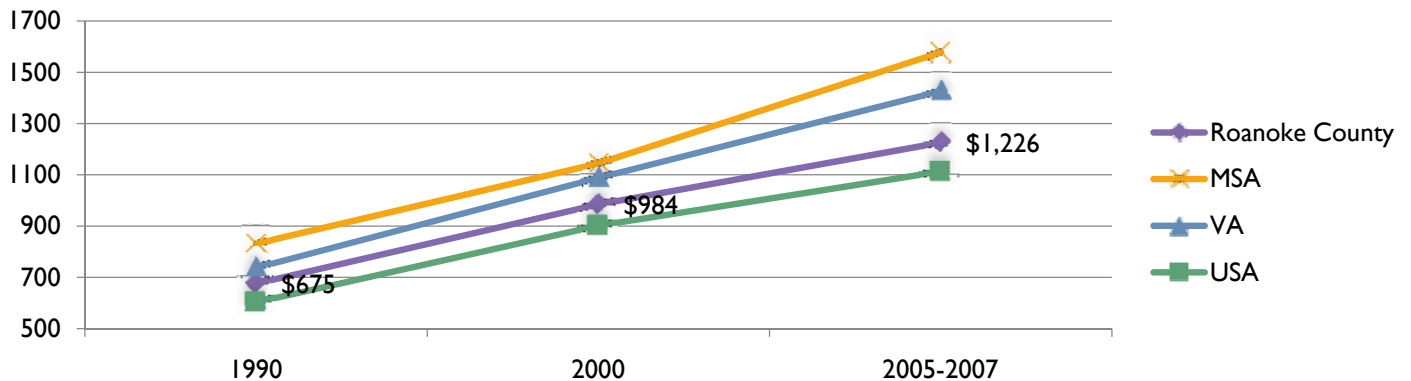


Monthly housing costs for homeowners with a mortgage has increased from less than \$700 in 1990 to over \$1,200 in 2007.

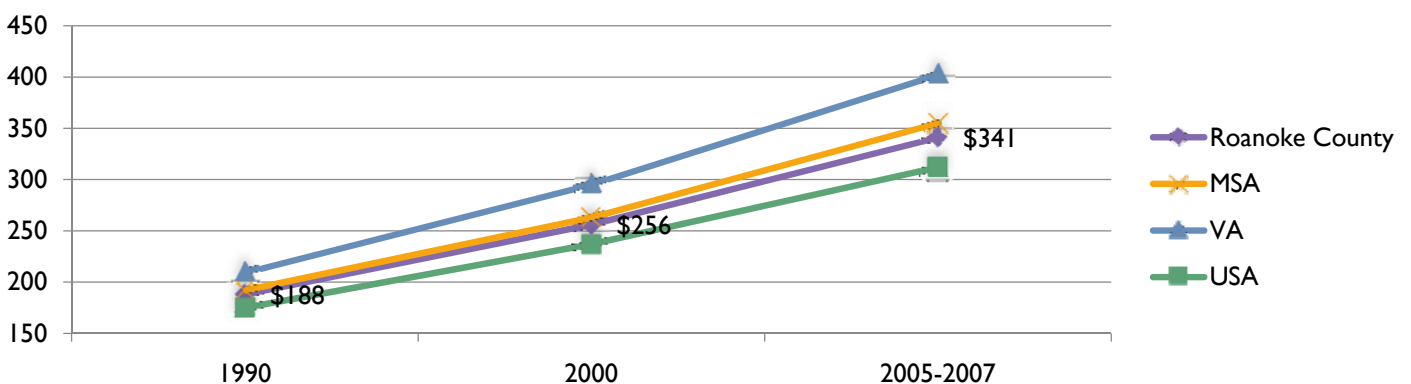
### Median Selected Monthly Owner Costs, With Mortgage



Source: US Census, American Community Survey, 2005-2007 Estimates

Roanoke County homeowners with a mortgage have seen their monthly owner costs<sup>1</sup> nearly double since 1990. Between 1990 and 2000, monthly owner costs increased over \$300; between 2000 and the 2005-2007 ACS estimates, the increase was less than \$250. This increase is the smallest in comparison to the state, nation and MSA. Monthly owner costs are the highest in the MSA, with the median monthly housing costs nearing \$1,600.

### Median Selected Monthly Owner Costs, No Mortgage

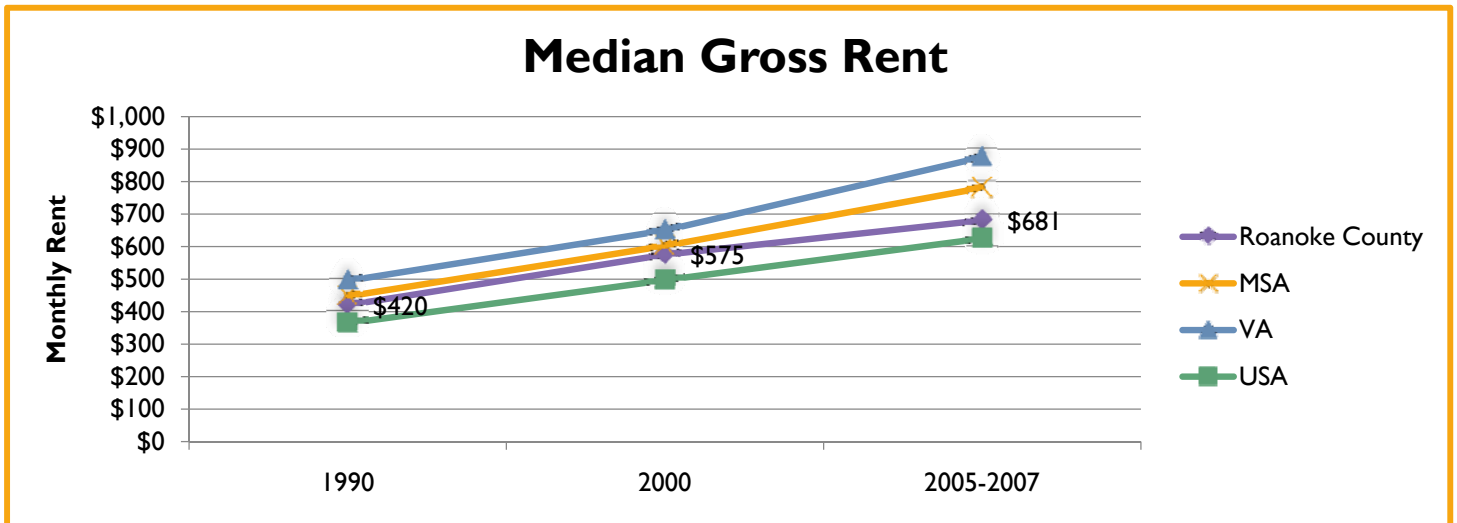


Source: US Census, American Community Survey, 2005-2007 Estimates

Median monthly expenses for homeowners with no mortgage have also increased, but at a slower rate than for homeowners with a mortgage. Roanoke County has lower monthly owner costs than all but the national median; however the monthly owner costs for homeowners in the MSA without a mortgage are similar to that of Roanoke County. This could indicate that utility costs and other expenses are comparable in the MSA and Roanoke County; however, this trend was directly opposite when examining the monthly housing costs of renter-occupied households.

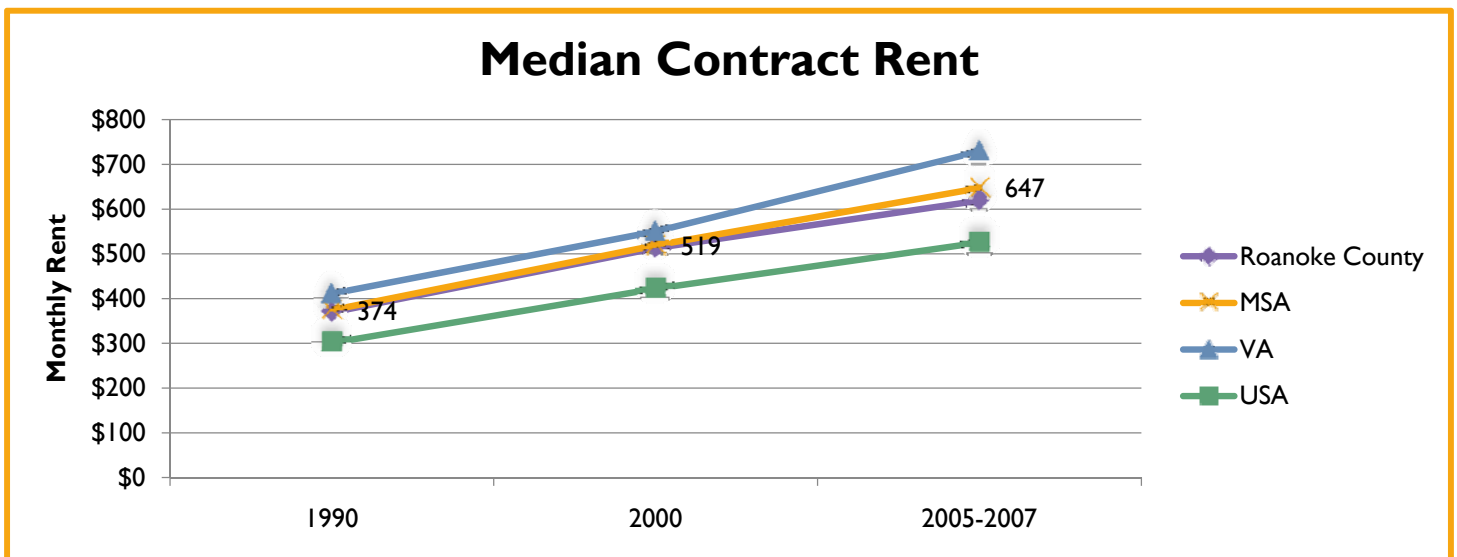
<sup>1</sup> In Census 2000 the selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees

**Rental rates in Roanoke County continue to remain lower than state and regional rental rates.**



Source: US Census, American Community Survey, 2005-2007 Estimates

Roanoke County has consistently seen a lower median gross rent<sup>2</sup> than the MSA and the state; only the national median gross rent is lower. While rent has continued to increase, it increased at the slowest rate for Roanoke County between 2000 and the 2005-2007 estimates. In fact, Roanoke County was the only locality to increase the median monthly gross rent less than \$100 during that period.



Source: US Census, American Community Survey, 2005-2007 Estimates

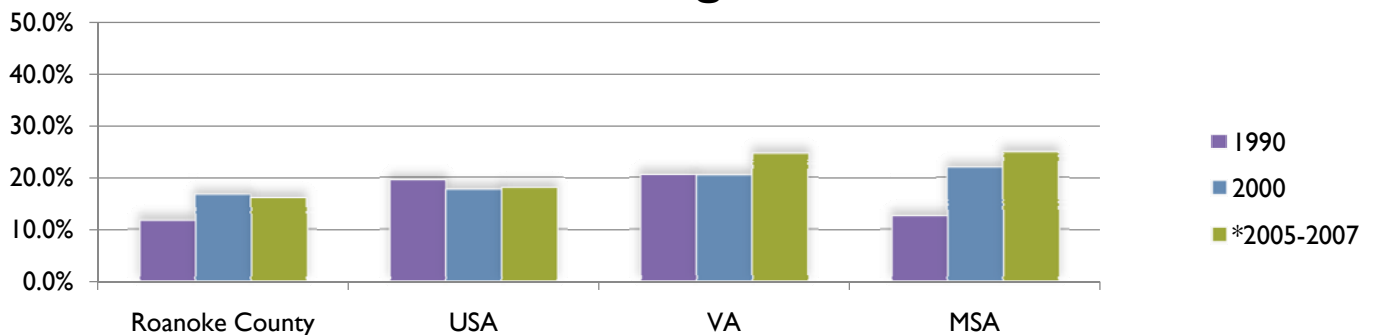
In regards to contract rent<sup>3</sup>, Roanoke County's values remain consistent with values in the MSA until 2000, when they become lower. Virginia's median contract rent is considerably higher and the nation's rent is considerably lower in comparison. The consistency in rent in the MSA and Roanoke County could suggest that utilities are what is creating the difference in median gross rent in the MSA and the county.

<sup>2</sup> The amount of the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else). Gross rent is intended to eliminate differentials which result from varying practices with respect to the inclusion of utilities and fuels as part of the rental payment.

<sup>3</sup> The monthly rent agreed to or contracted for, regardless of any furnishings, utilities, fees, meals, or services that may be included. For vacant units, it is the monthly rent asked for the rental unit at the time of interview.

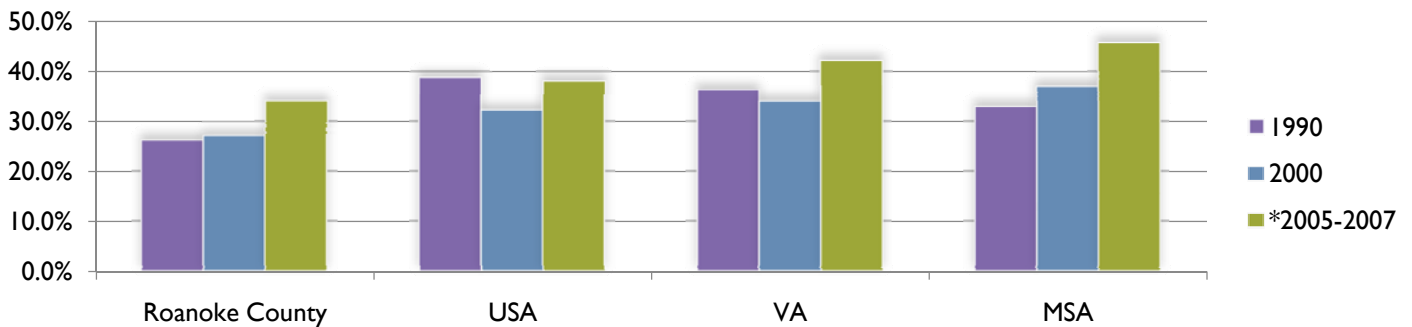
## Roanoke County residents pay a smaller proportion of their income on housing costs.

### Percent of homeowners paying over 30% of income on housing costs



Source: US Census, American Community Survey, 2005-2007 Estimates

### Percent of renters paying over 30% of income on housing costs



Source: US Census, American Community Survey, 2005-2007 Estimates

Housing affordability refers to the percentage of income that a household spends on housing costs, including rent or mortgage, utilities and other expenses. The United States Department of Housing and Urban Development considers any household paying over 30% of monthly income on housing to be burdened by housing. The number of households paying over 30% of income on housing costs serves to illustrate if a locality has a housing affordability problem that would affect low-income households from being able to find affordable and safe housing. An important disclaimer of affordability statistics is that the numbers do not differentiate between those that are forced to pay more than 30% of their income on housing and those that voluntarily choose to do so.

In comparison to the nation, the state, and the MSA, Roanoke County continues to have the lowest percentage of households paying over 30% of income on housing costs. According to the 2005-2007 estimates, 16% of county homeowners and 34% of renters pay over 30% of income on housing. Just over one out of three renters in the county pays over 30% of income on housing compared with almost one in two in the MSA. As can be seen above, more renters have a housing affordability problem than homeowners, which is a consistent trend. While Roanoke County has the lowest percentage of homeowners and renters paying over 30% of income on housing costs, the MSA has the highest of both homeowners and renters in the 2005-2007 estimates. This is significant as the MSA had the next smallest percentage of households with affordable housing issues in 1990 above Roanoke County.