

Affordable Housing Study - Additional Data

Single-Family Teardowns - Pre and Post Sales

Address	Lot Size	Home Size	Height	2019 List Price	Previous Sale Price	% Increase	Previous Sale Year
514 S Dryden Place	6,587 SF	3,243 SF	28' 10"	\$845,000	\$200,000	422.5%	2019
1401 N Chicago Ave.	9,263 SF	4,228 SF	31' 6"	\$974,999	\$275,000	354.5%	2017
1440 N Race Ave.	8,712 SF	4,285 SF	30' 6"	\$989,000	\$260,000	380.4%	2018
1107 N Chicago Ave.	6,963 SF	3,672 SF	27' 10"	\$975,000	\$250,000	390.0%	2018
223 S Dunton Ave.	6,957 SF	3,710 SF	30' 2"	\$898,888	\$240,000	374.5%	2017
1017 N Beverly Lane	6,960 SF	3,528 SF	28' 7"	\$775,000	\$187,500	413.3%	2016

Source: Zillow.com, DC Records

Homeownership / For Sale Affordability

80% AMI Income	Available Purchase Price
2 Person - \$57,050	\$158,472
3 person - \$64,200	\$178,333
4 Person - \$71,300	\$198,056

Market Rate Rental Apartment

	2019 Rental 60% AMI IHDA Max Monthly Rent	Market Rate Monthly Rent at \$2.32/sf*	Difference	Difference Lost Over 12 Months per One Unit	Lost Value per Unit**
Studio (596 sf)	\$936	\$1,383	(\$447)	(\$5,364)	(\$82,523)
1 Bedroom (815 sf)	\$1,002	\$1,891	(\$889)	(\$10,668)	(\$164,123)
2 Bedroom (1,100 sf)	\$1,203	\$2,552	(\$1,349)	(\$16,188)	(\$249,046)

* Market rents based on Arlington 425 proposed rents

**Lost value is arrived by taking the monthly rent difference, multiplying by 12 and dividing by the capitalization rate of 6.5%.

Summary of Single-Family Design Commission Approvals (As of 11-20-19)

	2018	2019 YTD
Teardowns	26	23
New Homes	16	6
Additions (50% or more size increase)	20	20
TOTALS	62	49

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Senior Independent Living - Rental - 30% Housing Cost

	2019 Rental 60% AMI IHDA Max Monthly Rent	Senior Community Monthly Fee*	Difference per Month per Unit	Difference Lost Over 12 Months per One Unit	Lost Value per Unit**
1 Bedroom Full Service Independent Senior Living Apartment Monthly Fee	\$1,002	\$3,400	(\$2,398)	(\$28,776)	(\$442,708)
2 Bedroom Full Service Independent Living Apartment Monthly Fee	\$1,203	\$5,000	(\$3,797)	(\$45,564)	(\$700,985)

*Senior monthly fee includes services such as meals, transportation, etc.

**Lost value is arrived by taking the monthly rent difference, multiplying by 12 and dividing by the capitalization rate of 6.5%.

***30% Housing Cost

Affordable Senior Independent Living - Rental - 55% Housing Cost

	60% AMI	Senior Community Monthly Fee*	2019 Rental 55% Income towards Rent	Difference per Month per Unit	Difference Lost Over 12 Months per One Unit	Lost Value per Unit**
Studio or 1-Bedroom 1 Person	\$37,440	\$3,400	\$1,716	(\$1,684)	(\$20,208)	(\$310,892)
1 Bedroom 2 Persons	\$42,780	\$3,400	\$1,960	(\$1,440)	(\$17,280)	(\$265,846)

*Senior monthly fee includes services such as meals, transportation, etc.

**Lost value is arrived by taking the monthly rent difference, multiplying by 12 and dividing by the capitalization rate of 6.5%.

***55% Housing Cost