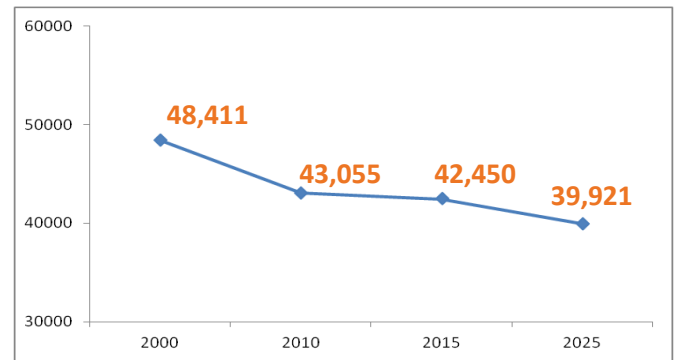


Population is declining and that trend is expected to continue

From 2000 to 2015 the population **declined** by **12%**. It is expected to decline by an additional **6%** by 2025. This will be a total loss in population of **8,490** individuals. Total housing units also declined (by **3% from 2000-2015**) and the portion of vacant units has increased to **17%** of total housing stock.



2015: 17% of Housing Stock is Vacant

At first glance, rents and home purchase prices appear affordable.

RENTS: In REAL dollars, median rent declined from **\$626** in 2010 to **\$602** in 2016.

SALES: Median monthly owner costs including mortgage also declined in REAL dollars from **\$1,064** in 2010 to **\$940** by 2016.

Those in Extreme Poverty in Danville

In 2016, **22.3%** of Danville's population lived in poverty earning less than **\$11,770** (for an individual) or **\$24,600** (for a family of four). For one and two-person households, rent levels must be between **\$294** and **\$398** per month in order to be within their budget.**Housing this affordable is scarce**



So, is the market in Danville affordable for those who remain? Not when we dig deeper

Danville's Housing Stock is Aging and Not Being Replaced/ Improved

44% of the City's housing stock, **8,263 Units**, in 2016 were **58 years or older**.



Older housing stock correlates with substandard housing conditions including deterioration, unsafe conditions, and poor energy efficiency.



Those Near Poverty in Danville

49% of Danville's population: **18,559 individuals**

Are what is termed: **Asset Limited, Income Restrained and Employed—ALICE**. These are households below the poverty line **plus** those earning up to **\$35,000***. ALICE households are employed yet *do not have sufficient income* to pay for their basic monthly expenses once you include housing, transportation, food, childcare, healthcare, etc.

Cost Burden Analysis

Despite low and declining rents in Danville, census data shows **47%** of households are Rent Burdened. Rent burdened is defined as spending more than 30 percent of a household's gross income on rent. **4,447** of Renter Households and **2,332** of Owner Households fit this criteria.

Housing Virginia is a broad based, statewide partnership dedicated to advancing a positive image of affordable housing by informing community discussions, connecting housing to other critical issues, and unlocking opportunities.

Southside Outreach Group's mission is to provide safe, decent, and affordable housing to Low-to moderate income Individuals and families.

* ALICE income for households headed by an individual younger than 65 is \$35,000. The threshold for ALICE for households headed by someone 65 and older is \$25,000 annual income. Data for this report comes from: 2000 and 2010 Census, 2012-2016 American Community Survey, UVA Weldon Cooper Center's Population Projections Data and the United Way of Virginia's 2017 ALICE: Study of Financial Hardship report.