

**“Homeownership Affordability in Virginia”**

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A Report on Homeownership Affordability  
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## **Introduction**

The Virginia Center for Housing Research annually estimates the affordability of homeownership across the Commonwealth based on the median sales price of homes sold through local Boards of Realtors and the median family income estimated by the Center for Housing Research.

This report updates the edition published in January 2003 and updates data for 2000-2002 presented in earlier reports. Data presented herein for 2003 will be updated in the report to be published in 2005. In addition, this report reflects changes in the market areas reported by the Virginia Association of Realtors® (VAR). The Greater Hampton Roads market area has been combined with the Southside and Virginia Peninsula market areas. (See Table 5 for market area definitions used in this report.) Starting with this report we use the median sales price rather than the mean (or average) price in calculating cost burden<sup>1</sup>. Statewide, the median is 14 percent lower than the average and better reflects the actual cost of a typical home bought during the year. In some market areas (Chesapeake Bay and Lexington), the median sales price is more than 20 percent lower than the mean price. Consequently, we are showing these areas to be much more affordable than in previous reports.

## **Definition and Measurement of Affordability**

Housing affordability is measured as the cost burden of purchasing the median priced house sold in a community. Cost burden is the percent of income required for the principal and interest payments on the median house sold during the time period. The median sales price is for single-family houses as reported by the Virginia Association of Realtors®. In a few areas, the VAR reports only the average price for some years. In these instances, we adjusted the average price by the ratio of the median to the average for the closest subsequent year the median was available. If no median was reported for any year, the average was adjusted downward by the average difference between average and median prices for all communities from 2000 to 2003 (-14%). Principal and interest payments are calculated using an 80% loan to value ratio, the average interest rate for a fixed-rate mortgage including amortized origination fees reported by the Federal Housing Finance Board, and a term of 30 years.

The sales data reported by the VAR are collected and reported by local associations based on sales listed with realtors. These include most sales of existing (previously occupied) housing. Low value units are probably underrepresented as these are often sold directly by owners or by agents who do not use the MLS. The sales data would only include newly constructed units listed in the Multiple Listing Service (MLS). Custom-built homes (done on contract) would not be listed, nor would many “spec” built houses, particularly those built by larger companies with their own sales departments. In addition, manufactured housing (HUD-code mobile homes) are probably underrepresented in the MLS data.

To estimate median family incomes for housing market areas, we start with the 1999 median family income reported in the 2000 Census. Subsequent years are estimated

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<sup>1</sup> Previously the median was not available for several market areas.

by applying the percent change in the median adjusted gross income (AGI) reported for family returns for the Virginia State income tax, as reported by the Weldon Cooper Center of the University of Virginia. The median AGI was available through 2001. For 1999 and 2000, a three-year moving average of the median AGI is used to eliminate any year-to-year irregularities in the data series. Median family incomes for 2002 and 2003 were estimated by applying the percent change in the median family income estimates prepared by the US Department of Housing and Urban Development.<sup>2</sup>

In order to estimate the median income for VAR market areas, we aggregate medians for individual county and city jurisdictions within a market area by calculating a weighted average of the individual medians. For 1999 the number of families reported in the Census was used to weight the medians. For subsequent years, the number of family returns reported with the AGI data was used to weight the medians.

Changes in the ownership cost burden reflect changes in sales prices, interest rates and incomes. It is important to bear in mind that there are other costs associated with owner-occupied housing that influence affordability—mainly insurance, taxes and utilities. If the cost of maintenance, insurance, property taxes, and utilities increase faster (or slower) than the cost of principal and interest on the average price house, this report will understate (or overstate) the ownership cost burden. Additionally, a 20% down payment requires an accumulation of savings that might pose a barrier to some potential buyers.

In general, areas where the median housing price requires less than 25% of the median family income for principal and interest are considered “affordable” to the average family; areas where the median sales price requires 25% or more of the median family income are considered “unaffordable” to the average family.

### **Within-Area, Within-Metro, and Within-State**

The next obvious question is “the average family where?” For instance, the average family in an area characterized by high prices will likely have a high income compared to other places. Although the area might be “affordable” to the families who live there, it might not be affordable to families in other communities nearby or to the average family in Virginia as a whole. Consequently, we have calculated affordability for both the average family who lives within the same area for which housing prices were measured and for the average family in Virginia as a whole. Within the three metropolitan areas with more than one local Board of Realtors (Northern Virginia, Norfolk-Virginia Beach-Newport News, and Richmond) we also calculate affordability for the average family in the metropolitan area.

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<sup>2</sup> In 2003, the HUD MFI estimates were recalibrated to the 2000 Census. However, HUD did not revise estimates for the intervening years. We recalibrated the HUD estimates for 2000, 2001 and 2002 based on the ratio of the 1999 MFI from the 2000 Census to the previously published MFI estimated by HUD for 1999. These estimates were further adjusted to eliminate any irregularities in the series between 2002 and 2003.

### **Affordability in 2003**

For the nation as a whole, 17.8% of the median family income was required to purchase the median price single-family house sold<sup>3</sup> (see Table 1) in 2003, down from 18.5% in 2002 and 19.0% in 2000. A significant drop in interest rates fueled this improvement in affordability, as interest rates declined from 8.03% in 2000 to 6.55% in 2002 and to 5.74% in 2003. Without this decline in interest rates, housing would have become much less affordable, as prices increased five times faster than incomes between 2000 and 2003 (22% versus 4%).

Reacting to concerns about potential deflation in the national economy, the Federal Reserve pursued a policy during 2003 of keeping interest rates low. Recent announcements suggest the Fed is no longer concerned about deflation and that interest rates will rise during 2004, which will reverse the impact of interest rates on affordability.

Interest rates in Virginia followed the national pattern and dropped to an average of 5.83% in 2003 (from 6.64% in 2002, 7.13% in 2001, and 8.18% in 2000). Both housing prices and incomes increased more in Virginia than in the US as a whole, with prices increasing 40.4% but incomes only increasing by 10.0%.<sup>4</sup> The decline in interest rates in Virginia, however, was insufficient to offset the large increase in housing prices relative to incomes. Consequently, Virginia became less affordable during both 2002 and 2003, with the 2003 affordability level exceeding the 2000 level (Table 1).

Unlike the big gain nationally in affordability in 2003, housing cost-burdens in Virginia increased as sales prices increased much faster than incomes in Virginia compared with the nation. The median sales price in Virginia increased 13.8% from 2002-2003 compared to an increase of 3.5% in median family income. While both of these rates continued to be higher than national averages, house prices increased nearly 4 times faster than incomes in Virginia, while prices increased less than 3 times faster than incomes in nation as a whole. Consequently, the cost-burden in Virginia increased from 19.1% in 2002 to 19.3% in 2003 and was up a full percentage point since 2001. Nonetheless, the median house for sale remains affordable to the median family in Virginia.

There was significant variation across the state in both the level of homeownership affordability in 2003 and the change in affordability since 2002. Although the median house price in Virginia was significantly less affordable than for the nation in 2003, this reflects a very complicated pattern of prices and incomes throughout the state.

The least affordable areas for the typical family in the state are no surprise. Median prices in Northern Virginia-Fairfax (\$311,754) and Dulles-Loudoun (\$297,065)

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<sup>3</sup> The NAR sales data are for existing single-family houses and exclude new homes.

<sup>4</sup> Estimates of median family income at the state level are subject to more measurement and sampling error than for the nation. It bears noting that the estimated median family income for Virginia used in this report for 2002 (\$59,469) is higher than the estimate derived from the Census Bureau's American Community Survey (\$57,598).

in 2003 would have required more than 30% of the state's median family income for principal and interest, which basically means that the average family in state cannot afford to buy the average house being sold in these areas. There is a significant gap between these two areas and the next three with median prices above the state median. Median prices in Greater Piedmont (\$238,388), Williamsburg (\$227,079), and Prince William (\$222,325) would have required between 22% and 24% of the state's median family income. Charlottesville is not far behind, with a median sales price of \$195,954 and a cost burden relative to the median family income for the state of 19.8%. Greater Piedmont (Culpeper, Fauquier, Madison, Orange and Rappahannock Counties) connects Charlottesville and Northern Virginia, and apparently is experiencing the pressures of spillover growth from these areas.

The rest of the state continues to be much more affordable, with median prices in 2003 ranging from \$66,526 in the Martinsville to \$173,388 in the Northern Blue Ridge market area. Buying the median house sold in these areas would have required from 8.2% to 17.5% of the median family income in the state. The housing market areas with the lowest prices (and thus the most affordable to the average Virginian) are also the areas where demand for housing is much lower due to poor local economies, such as Martinsville, Dan River, Southwest Virginia, and South Central Virginia.

Whereas the areas with poor economies have the most affordable housing from a state perspective, incomes in these areas are also low. Similarly, the least affordable areas from a statewide perspective are also the highest income areas in the state. Looking at housing affordability from the perspective of the people who live in the same market area provides a very different view for some areas (Table 2). For example, the Eastern Shore has the least affordable housing given the incomes of people living there. Although the Eastern Shore's median sales price in 2003 (\$135,278) was very affordable for the median family income in Virginia, it was much less affordable to its own residents given that the area has the lowest median family income in the state (\$37,703). Greater Piedmont and Northern Neck also experienced significant mismatches between housing prices and incomes. For Greater Piedmont, the median price was 13.4% higher than the state's median, but its median income was only 8.9% higher than the state. And while the median price in Northern Neck was 20.0% below the state, incomes were 22.3% below the state median income.

The typical pattern is for median housing prices to be less inflated (relative to the state) than median incomes. Areas with extremely high prices have even higher incomes. Although median prices were 48.3% and 41.3% higher in Northern Virginia-Fairfax and Loudoun-Dulles relative to the state, median incomes were 58.7% and 59.5% higher. For these areas, high prices are offset by high incomes. The area that benefits the most from this pattern is Prince William, where median incomes exceed the state median by 36.6% but housing prices are only 5.8% above the state. In the Richmond market area, ownership affordability is boosted by median prices 25.1% below the state median and median incomes 6.9% above the state median. Other areas where median prices were below the state median also had median incomes below the state, but prices were more

significantly depressed than incomes. For example, median prices in the Virginia Peninsula were 36.9% lower than the state, but incomes were only 5.5% lower.

Three metropolitan areas of the state have more than one VAR housing market area: Northern Virginia, Richmond, and the Tidewater metropolitan areas. We also estimated cost burden for each of these metropolitan submarkets relative to the median family income in the metropolitan area (based on the combined sub-market areas). In the Northern Virginia metropolitan area, Northern Virginia-Fairfax and Loudoun-Dulles are the least affordable areas, with metropolitan cost burdens of 19.4% and 18.5% respectively, whereas Greater Piedmont, Prince William, and Fredericksburg are the most affordable areas, with metropolitan cost burdens of 14.8%, 13.9% and 12.6% respectively. The differences in housing prices between these submarkets contributes to sprawl as people “drive to qualify” in search of more affordable housing.

The Richmond and Tidewater metropolitan areas each include two VAR submarkets. Both the Richmond and the South Central submarket areas had similar cost burdens for incomes within the submarket (13.5% and 14.0%), but the South Central area was much more affordable for the metropolitan median income (9.3% versus 14.1%). Within the Tidewater metropolitan area, the Williamsburg submarket had the highest cost burdens both within the submarket and the region (18.3% and 20.4%). In contrast to Northern Virginia, the central portion of the Tidewater metropolitan area (Tidewater/Virginia Peninsula) had lower cost burdens for residents of the submarket and the region (12.9% for both) than either the Williamsburg area or the Southside area. The latter had very similar cost burden levels for residents of the submarket and the region (15.6% and 15.0%).

Median house prices increased dramatically from 2000 to 2003 throughout Northern Virginia (including Fredericksburg) and into the Charlottesville area (Table 3). The largest increase was in Prince William, where prices jumped by 64.3%. Northern Virginia-Fairfax, Dulles-Loudoun, and Fredericksburg also saw prices increase at a feverish pace, ranging from 45.3% to 50.6%. Similarly, median prices in the Charlottesville market area increased 49.4% and prices in the Greater Piedmont (between Charlottesville and Northern Virginia) increased by 59.9%, the second fastest increase in the state.

Although the rest of the state has not experienced increases in housing prices at double-digit annual rates, prices have outpaced median family incomes between 2000 and 2003 in all but two areas. Between 2002 and 2003, median prices increased faster than incomes in all but three areas, two of which had declines in median prices (Dan River and Martinsville). In the New River Valley median prices increased by only 1.1% while incomes increased 2.1%.

### **Do Median Prices Overstate Increased Costs?**

Median prices do not control for other characteristics of the houses sold, which can change between periods. For instance, if larger or newer houses had a larger share of sales in 2003 relative to 2000, the increase in median prices between the two periods

would reflect both the change in the composition of the housing stock being sold and the change in prices. The currently available VAR data does not permit a comparison of prices that controls for the characteristics of the houses. However, the US Office of Federal Housing Enterprise Oversight (OFHEO) provides a housing price index for metropolitan areas that controls for the characteristics of the units sold.

Based on sales data from Fannie Mae and Freddy Mac, the OFHEO calculates the change in prices based on the resale of the same units. The OFHEO index is only available for metropolitan areas, which can only be approximated with the VAR market areas. The most important difference is that the OFHEO index for the Washington DC Metropolitan Statistical Area includes the Maryland and West Virginia portions of the Washington MSA, whereas the VAR data only cover the Northern Virginia portion of the MSA.

Comparing the percent increases in the OFHEO index and in median prices from the VAR data, it appears that the latter might overstate the increase in housing prices for the same units over time (Table 4). For instance, for the Washington MSA, the OFHEO index increased 38% from 2000-2003, whereas median prices increased 49%. Part of this difference could be due to higher prices in the Virginia portion of the MSA, but some of the difference is likely due to changes in the quality and size of the housing stock sold in each period. Median prices also appear to overstate the increase in constant quality housing from 2000 to 2003 in the Richmond area, where the OFHEO index increased 20% compared to a 28% increase in median prices. The differences between the OFHEO index and the VAR data were much smaller elsewhere and are reversed for Lynchburg and Dan River, where the OFHEO index increased more than median prices.

Although some caution is warranted in interpreting the rate of increase in median house prices, the differences between the OFHEO index and the VAR data are insufficient to alter the major trends identified by the VAR data. In addition, the implications for affordability depend on what is being sold in any given year, which reflects both price trends and the characteristics of the houses sold. It is little solace for a family shopping for housing to be told that the true increase in housing prices is lower for houses that are not on the market that particular year.

## **Conclusion**

Despite much more rapid increases in housing prices than incomes, the median house sold (excluding most new construction) remains affordable to the median family in the state. In addition, the median house remains affordable to the median family within every VAR market area of the state. Although the average Virginian cannot afford to buy the median house in Northern Virginia-Fairfax and Dulles-Loudoun, the average family in Northern Virginia can.

Housing prices have remained affordable in large part because of low interest rates. The cost burden for the median price house in 2003 would have been 25%, if interest rates had stayed at the same level as in 2000 (or rise to that level in the future). This is a level that clearly threatens the affordability of housing for many families in the

state. Housing prices throughout Northern Virginia, Fredericksburg, Charlottesville, Greater Piedmont, and Williamsburg would be unaffordable to most of Virginia's families, including many of the families living in these areas.

Housing prices cannot continue to increase at their recent pace without endangering the broad affordability of housing within the state. Incomes have lagged behind housing prices by a dangerous margin and are unlikely to catch up unless the increase in housing prices slows substantially. Moderate increases in interest rates will undoubtedly dampen the frenzied pace in housing prices. A significant increase in interest rates, however, would quickly expose the state's housing affordability problem and could cause serious dislocations in the housing market, particularly in the Northern Virginia-Fairfax, Dulles-Loudoun, Fredericksburg, Charlottesville, Greater Piedmont, and Williamsburg market areas.

<b>Table 1. Ownership Cost Burdens Using State MFI</b>				
	2000	2001	2002	2003
US (NAR)*	19.0%	18.4%	18.5%	17.8%
<b>Area</b>	<b>Payment as % of State Income</b>			
Virginia	19.2%	18.3%	19.1%	19.3%
N. Blue Ridge	16.1%	15.9%	16.7%	17.5%
Charlottesville	16.8%	16.0%	18.2%	19.8%
Ches. Bay and Rivers	16.0%	14.4%	15.5%	15.9%
Dan River Region	10.3%	9.6%	9.2%	8.2%
Dulles-Loudoun	26.0%	26.7%	28.8%	30.0%
Eastern Shore**	na	na	na	13.7%
Fredericksburg	17.8%	17.1%	18.9%	20.4%
Greater Piedmont	19.1%	19.4%	21.5%	24.1%
Harrisonburg	15.2%	14.5%	13.5%	13.0%
Lexington	15.9%	15.6%	15.1%	15.8%
Lynchburg	13.3%	13.0%	12.6%	12.1%
Martinsville	9.5%	7.8%	8.4%	6.7%
Massanutten	14.7%	14.5%	13.1%	13.6%
New River Valley	14.2%	13.8%	13.8%	12.8%
Northern Neck	17.9%	13.5%	15.7%	17.0%
Northern Virginia-Fairfax	26.5%	27.0%	30.0%	31.5%
Prince William	17.3%	18.2%	20.6%	22.4%
Richmond	16.9%	15.6%	15.8%	15.9%
Roanoke Valley	15.0%	14.6%	14.2%	13.8%
South Central	11.3%	10.3%	10.3%	10.5%
Southside	14.6%	14.3%	15.0%	15.6%
Southwest Virginia	na	12.0%	10.9%	10.4%
Staunton	13.4%	12.4%	12.4%	11.8%
Virginia Peninsula	13.9%	13.3%	13.2%	13.4%
Williamsburg	21.2%	20.1%	21.2%	22.9%
*National Association of Realtors® Composite Index Source: Virginia Center for Housing Research				

<b>Table 2. Ownership Cost Burden Using Local MFI</b>				
	2000	2001	2002	2003
<b>Area</b>				
US (NAR)*	19.0%	18.4%	18.5%	17.8%
Virginia	19.2%	18.3%	19.1%	19.3%
N. Blue Ridge	16.7%	15.8%	16.2%	16.6%
Charlottesville	16.9%	15.8%	17.5%	18.5%
Ches. Bay and Rivers	17.3%	15.2%	15.9%	15.8%
Dan River Region	14.5%	13.5%	12.8%	11.1%
Dulles-Loudoun	16.2%	16.5%	17.1%	17.1%
Eastern Shore	na	na	na	20.3%
Fredericksburg	15.4%	14.1%	15.0%	15.7%
Greater Piedmont	17.6%	17.2%	18.5%	20.1%
Harrisonburg	17.9%	16.8%	15.0%	14.4%
Lexington	19.9%	19.2%	17.9%	18.9%
Lynchburg	16.3%	15.8%	15.1%	14.3%
Martinsville	13.0%	10.7%	11.3%	9.0%
Massanutten	18.4%	17.5%	15.4%	15.7%
New River Valley	18.6%	18.1%	17.5%	15.9%
Northern Neck	22.3%	16.8%	18.9%	19.9%
Northern Virginia-Fairfax	16.5%	16.7%	17.9%	18.0%
Prince William	13.0%	13.1%	14.3%	14.9%
Richmond	15.7%	14.2%	13.9%	13.5%
Roanoke Valley	16.8%	16.0%	15.3%	14.5%
South Central	15.9%	14.2%	13.8%	14.0%
Southside	15.9%	15.0%	15.4%	15.5%
Southwest Virginia	na	17.8%	15.9%	14.9%
Staunton	15.5%	14.1%	13.6%	12.6%
Virginia Peninsula	14.5%	13.5%	13.0%	12.9%
Williamsburg	18.1%	16.9%	17.3%	18.3%
*National Association of Realtors® Composite Index Source: Virginia Center for Housing Research				

**Table 3. Housing Prices and Incomes**

	Median Price								% Change 2000-2003			
	Median Price				Median Income				% Change 2000-2003		% Change 2002-2003	
	2000	2001	2002	2003	2000	2001	2002	2003	Price	Income	Price	Income
UNITED STATES	\$139,000	\$147,800	\$158,100	\$170,000	\$51,642	\$51,407	\$52,103	\$53,463	22.3%	3.5%	7.5%	2.6%
VIRGINIA	\$149,683	\$162,779	\$184,674	\$210,206	\$55,965	\$57,619	\$59,469	\$61,552	40.4%	10.0%	13.8%	3.5%
N. Blue Ridge	125,792	137,823	151,991	173,388	53,921	56,292	57,746	59,171	37.8%	9.7%	14.1%	2.5%
Charlottesville	131,164	138,763	165,710	195,954	55,574	56,857	58,354	59,963	49.4%	7.9%	18.3%	2.8%
Ches. Bay and Rivers	124,615	124,542	141,082	157,149	51,754	53,181	54,508	56,370	26.1%	8.9%	11.4%	3.4%
Dan River Region	80,388	82,821	83,848	81,117	39,784	39,607	40,461	41,316	0.9%	3.9%	-3.3%	2.1%
Dulles-Loudoun	202,750	230,796	261,880	297,065	89,783	90,756	94,472	98,187	46.5%	9.4%	13.4%	3.9%
Eastern Shore	na	na	na	135,278	36,341	37,014	37,359	37,703		3.7%		0.9%
Fredericksburg	139,347	148,208	171,363	202,433	64,790	68,004	70,548	73,093	45.3%	12.8%	18.1%	3.6%
Greater Piedmont	149,102	168,015	195,549	238,388	60,707	63,272	65,145	67,018	59.9%	10.4%	21.9%	2.9%
Harrisonburg	118,509	125,104	122,988	129,045	47,369	48,322	50,368	50,724	8.9%	7.1%	4.9%	0.7%
Lexington	124,167	134,646	137,021	156,514	44,638	45,494	47,187	46,785	26.1%	4.8%	14.2%	-0.9%
Lynchburg	103,500	112,167	114,925	120,308	45,428	46,064	46,877	47,689	16.2%	5.0%	4.7%	1.7%
Martinsville	74,321	67,790	75,976	66,526	40,899	40,831	41,357	41,882	-10.5%	2.4%	-12.4%	1.3%
Massanutten	114,841	125,581	118,650	135,002	44,684	46,362	47,313	48,457	17.6%	8.4%	13.8%	2.4%
New River Valley	110,609	119,155	125,090	126,435	42,524	42,628	44,081	44,996	14.3%	5.8%	1.1%	2.1%
Northern Neck	139,904	116,921	143,056	168,170	44,936	45,071	46,546	47,816	20.2%	6.4%	17.6%	2.7%
Northern Virginia-Fairfax	206,963	233,530	272,558	311,754	89,761	90,283	93,980	97,676	50.6%	8.8%	14.4%	3.9%
Prince William	135,321	157,617	187,329	222,325	74,791	77,710	80,891	84,072	64.3%	12.4%	18.7%	3.9%
Richmond	132,124	135,290	143,251	157,366	60,481	61,772	63,510	65,800	19.1%	8.8%	9.9%	3.6%
Roanoke Valley	117,276	126,110	129,318	136,566	50,142	50,959	52,005	53,051	16.4%	5.8%	5.6%	2.0%
South Central	88,191	88,950	93,675	103,800	39,648	40,530	41,712	41,942	17.7%	5.8%	10.8%	0.6%
Southside	113,963	123,514	136,423	154,486	51,495	53,160	54,664	56,151	35.6%	9.0%	13.2%	2.7%
Southwest Virginia	na	104,211	99,375	103,213	36,939	37,866	38,462	39,118		5.9%	3.9%	1.7%
Staunton	104,320	107,016	112,444	117,170	48,128	49,139	50,997	52,469	12.3%	9.0%	4.2%	2.9%
Virginia Peninsula	108,293	114,921	120,116	132,549	53,502	55,065	56,692	58,149	22.4%	8.7%	10.4%	2.6%
Williamsburg	165,369	173,913	192,752	227,079	65,615	66,593	68,448	70,304	37.3%	7.1%	17.8%	2.7%

Sources: Virginia Association of Realtors (prices) and the Virginia Center for Housing Research (incomes)

**Table 4. Comparison of OFHEO Index and Median Prices, Percent Change 2000-2003**

Metro Area	OFHEO	Median Price
Washington	37.9%	49.1%
Norfolk-VA Beach	23.4%	28.8%
Richmond	19.5%	28.2%
Roanoke	16.6%	17.5%
Lynchburg	15.4%	12.4%
Charlottesville	27.8%	29.8%
Dan River	11.1%	6.3%

**Table 5: Definition of Market Areas**

<u>Northern Blue Ridge</u>		<u>Prince William</u>	<u>Southwest Virginia</u>
Clarke County	<u>Lexington</u>	Prince William County	Russell County
Frederick County	Rockbridge County		Smyth County
Warren County	Buena Vista City	<u>Richmond</u>	Washington County*
Winchester City	Lexington City	Charles City County*	Wise County
		Chesterfield County*	
<u>Charlottesville</u>	<u>Lynchburg</u>	Goochland County	<u>Staunton</u>
Albemarle County	Amherst County	Hanover County	Augusta County
Fluvanna County	Appomattox County	Henrico County	Staunton City
Greene County	Bedford County*	King William County*	Waynesboro City
Louisa County	Campbell County*	New Kent County*	
Nelson County	Bedford City	Powhatan County	<u>Virginia Peninsula</u>
Charlottesville City	Lynchburg City	Richmond City	Gloucester County*†
			James City County*
<u>Chesapeake Bay and Rivers</u>	<u>Martinsville</u>	<u>Roanoke Valley</u>	Mathews County*†
Gloucester County*	Franklin County*	Bedford County*	Middlesex County*†
King and Queen County*	Henry County	Botetourt County	York County*
King William County*	Patrick County	Craig County	Hampton City
Mathews County	Martinsville City	Franklin County*	Newport News City
Middlesex County		Roanoke County	Poquoson City
	<u>Massanutten</u>	Roanoke City	Williamsburg City*†
<u>Dan River Region</u>	Page County	Salem City	
Halifax County	Shenandoah County		<u>Williamsburg</u>
Pittsylvania County		<u>South Central</u>	Charles City County*
Danville City	<u>New River Valley</u>	Amelia County	James City County*
	Bland County	Brunswick County	New Kent County*
<u>Dulles-Loudoun</u>	Carroll County	Buckingham County	York County*
Loudoun County	Floyd County	Charlotte County	Williamsburg City*
	Giles County	Cumberland County	
<u>Eastern Shore</u>	Grayson County	Lunenburg County	<u>Not included</u>
Accomack County	Montgomery County	Mecklenburg County*	Alleghany County
Northampton County*	Pulaski County	Nottoway County	Bath County
	Wythe County	Prince Edward County	Buchanan County
<u>Fredericksburg</u>	Galax City		Dickenson County
Caroline County	Radford City	<u>VaBeach-Southside</u>	Highland County
King George County		Greensville County	Lee County
Spotsylvania County	<u>Northern Neck</u>	Isle of Wight County	Scott County
Stafford County	Essex County	Southampton County	Tazewell County
Westmoreland County*	King and Queen County	Surry County	Dinwiddie County
Fredericksburg City	Lancaster County	Sussex County	Prince George County
	Northumberland County*	Chesapeake City	
<u>Greater Piedmont</u>	Richmond County	Emporia City	
Culpeper County	Westmoreland County	Franklin City	
Fauquier County		Norfolk City	
Madison County	<u>Northern Virginia-Fairfax</u>	Portsmouth City	
Orange County	Arlington County	Smithfield City	
Rappahannock County	Fairfax County	Suffolk City	
	Alexandria City	Virginia Beach City	
<u>Harrisonburg</u>	Fairfax City		
Rockingham County	Falls Church City		
Harrisonburg City			

\* Indicates listing in multiple markets † Indicates partial data for the jurisdiction