



City of Virginia Beach Housing Advisory Board 2024-2025 Annual Report to City Council

Chair: Albert “Don” Weeks

Date: August 18, 2025

Executive Summary

During the fiscal year covering the period of July 1, 2024 — June 30, 2025, the Housing Advisory Board (HAB) volunteers and liaisons:

- Met eight (8) times.

HAB significant accomplishments are detailed below with recommendations for consideration.

Mission Statement

To advise on strategies for creating affordable housing, work to educate on affordable housing and insure that in the future Virginia Beach has a broader range of housing choices. Advise the City Manager and the City Council regarding implementation of strategies to address issues of housing affordability and neighborhood preservation.

Accomplishment of Goals and Objectives

Over the past fiscal year, the board through its appointed volunteers and its liaisons worked on the following key matters in furtherance of its mission:

1. Performed the following duties of the board as established in the Workforce Housing Ordinance.
 - a. Establish the maximum sales and rental prices of workforce housing units semi-annually.
 - i. The data collected from the Workforce Housing (WFH) Program is minimal. Since 2014 two projects have been approved. One for-sale development and a 200-unit multi-family rental development, which has not begun construction.
 - ii. The intent of the WFH program is to expand the affordability of new housing and insure that in the future we have a broader range of housing

choices. The cost of new housing was a major factor in determining the need for this program.

- iii. A copy of the last 2025 WFH report of the Maximum Affordable Rents and Sales Prices is included as Exhibit A.
- b. Advise the city council on all aspects of the city's workforce housing program, including recommendations for modifications of the requirements of the program.
 - i. Riverlake, completed in May 2014, remains the city's first and only for--sale workforce housing development. The Silos at Southern Pines, approved by City Council on October 17, 2023, will become the city's first for-rent multi-family workforce housing development once constructed. Based on feedback from the development community, the lack of vacant land in areas of the city where workforce housing is appropriate, the lack of incentives in the Strategic Growth Areas (SGA) appropriate for residential development, and the ability to obtain an increase in density from Council without applying for a rezoning with the WFH Overlay, all have contributed to the lack of participation in the program.
 - ii. It has been the consensus of the HAB that the WFH program, in its current form and on its own, does not provide the necessary incentive(s) to achieve any significant increase in workforce housing units. In 2024, Housing staff revised the WFH program application and process to make it easier for applicants to understand and apply, and the program documents are published and maintained on the City Department of Housing's web page. No changes were made to the program during fiscal year 2025.
- c. Report annually to the city council on the production of workforce housing units, participation in the workforce housing program, and achievement of program goals.
 - i. The HAB receives updates from staff on the production of affordable and workforce housing units in Virginia Beach for discussion as well as housing market data.
 - ii. The Silos at Southern Pines Workforce Housing Project was granted a Modification of Proffers and Conditional Rezoning by City Council on July 8, 2025, which will allow for the construction of 200 rental units (as opposed to 176 units allowed in the original plan approved in October 2023). The developer has committed to set aside 77 units as Workforce Housing Units and has indicated that construction is expected to begin in the spring of 2026.
- d. Advise the city manager and the city council regarding implementation of strategies to address issues of housing affordability and neighborhood preservation.

- i. The HAB is available as an advisor on housing initiatives within the Comprehensive Plan.
- ii. Housing Staff keeps the HAB current on housing activities regarding the updated Housing Study and the Resolution to Proceed with Certain Recommendations of the 2024 Housing Study approved by City Council on May 21, 2024. The three recommended activities are:
 1. Advance discussions with the Virginia Beach Development Authority to fund new, large-scale, mixed-use development projects;
 2. Design a housing education campaign to incorporate into successful community engagement; and
 3. Research opportunities to simplify and streamline the permitting and review process.

Membership and Attendance

Included below is the Standard Membership Roster of the Housing Advisory Board, effective June 18, 2025.

Housing Advisory Board Members

Member	Representing
Carter, Mark O.	Citizen
Feagin, Jacqueline	Real Estate Agent
Kemp, Kevin	Planning & Community Development
Kliewer Jr, Lawrence (Duff)	Architect
McKee, Thomas (Chris)	Multi-Family Home Builder
Parks, William T.	Architect
Silverman, Fay	Mortgage Specialist
Weeks, Albert (Don)	Single-Family Home Builder
White, Quincy	Non-profit organization
Vacant	Citizen

City Council Liaisons

Member	Representing
Ross-Hammond, Amelia	City Council Member
Jackson-Green, Cal (Cash)	City Council Member

City Staff Liaisons

Member	Position
Hill, Ruth	DHNP, Director
Shoff, Sharon	DHNP, Housing Development Manager
Eisenberg, Victoria	Deputy City Attorney

Standard Attendance Report Fiscal Year 2024-2025

2024 Attendance Record

Name	Term Expires on:	Jan 8th	Feb 19th	Mar 18th	Apr 22nd	May 20th	Jun 17th	Aug 19th	Sep 19th	Oct 21st	Nov 18th	Dec 16th	Total Present
Crenshaw, Ann	9/30/26	C	P	P	C	P	E	P	C	P	R	R	5/8 mtgs
Feagin, Jacqueline	9/30/25	C	A	P	C	E	A	P	C	E	E	P	3/8
Guglielmo, Jessica	9/30/27	C	P	E	C	P	P	P	C	P	P	P	7/8
Hackney, Brandon	9/30/25	C	R	R	C	R	R	R	C	R	R	R	0/8
Kemp, Kevin	9/30/25	C	N/A	N/A	C	P	P	P	C	P	E	P	5/6
Kliwer Jr., Lawrence	9/30/27	C	P	E	C	E	P	P	C	P	P	P	6/8
McKee, Thomas	9/30/28	C	E	P	C	P	P	A	C	P	P	P	6/8
Rouse, Jennifer	3/31/25	C	P	P	C	P	P	A	C	P/V	A	E	5/8
Silverman, Fay	9/30/27	C	E	P	C	P	P	P	C	P	P	P	7/8
Stevens, Terry	9/30/27	C	E	P	C	E	P	P	C	P	E	P/V	5/8
Weeks, Albert	9/30/28	C	P	P	C	E	P	P	C	P	P	E	6/8
Total Present		C	5/10 *	7/10	C	6/10	8/10	8/10	C	9/10	5/9	7/9	
Ross-Hammond, Amelia – Council Liaison	N /A	C			C	P			C	P		P	3/8
Taylor, Chris – Council Liaison	N/A	C			C	P		P	C				2/8
Prochilo, Karen – Staff Liaison	N/A	C		P	C		P		C	P	P		4/8

2025 Attendance Record

Name	Term Expires on:	Jan 13 th	Feb 17 th	Mar 17 th	April 21 st	May 19 th	June 16 th	Aug 18 th	Sept 15 th	Oct 20 th	Dec 8 th	Total Present
Carter, Mark ²	9/30/27	N/A	N/A	C	C	N/A	N/A					0/0
Feagin, Jacqueline	9/30/25	P	E	C	C	P	P					3/4
Guglielmo, Jessica	9/30/27	P	R	R	R	R	R	R	R	R	R	1/4
Jackson-Green, Cal ¹		E	P	C	C	N/A	N/A	N/A	N/A	N/A	N/A	1/2
Kemp, Kevin	9/30/25	P	P	C	C	P	P					4/4
Kliwer Jr., Lawrence	9/30/27	P	P	C	C	A	P					2/4
McKee, Thomas	9/30/28	P	A	C	C	A	P					2/4
Parks, William ²	9/30/26	N/A	N/A	C	C	N/A	N/A					0/0
Silverman, Fay	9/30/27	P	P	C	C	P	P					4/4
Stevens, Terry	9/30/27	P	P/V	C	R	R	R	R	R	R	R	2/4
Weeks, Albert	9/30/28	P	P	C	C	A	P					3/4
White, Quincy	9/30/2027	N/A	N/A	N/A	N/A	N/A	P					1/1
Total Present		8/9	6/8	C	C	3/6*	7/7					
Ross-Hammond, Amelia – Council Liaison	N/A			C	C							0/4
Jackson-Green, Cal— Council Liaison	N/A		P	C	C							1/4
Shoff, Sharon – Staff Liaison	N/A	P	P	C	C	P	P					4/4

Key: Present (P) Present/Virtually (P/V) Absent (A) Resigned (R) Excused Absence (E) Canceled (C)

City Council and staff liaisons should be marked either P or P/V, if not in attendance, the block should be blank

If commissioners participate P/V, it must be annotated in the minutes where they remotely participated from and the reason – does not apply to City Council or staff liaisons.

Meetings lacking a quorum of members attending in person should be designated with an asterisk (*)

1. On March 18, 2025, City Council passed an ordinance removing the Councilmember seat from the Housing Advisory Board. At that point, Councilmember Cal Jackson-Green became a liaison.

2. Board members Mark Carter and William Parks were appointed after the June meeting, but before the end of fiscal year 2024-2025.

Fiscal Year 2024-2025 Volunteer Hours Report

Total Duration of Time based on the length of eight (8) board meetings held during the fiscal year: 7 hours and 46 minutes

Name	Term Expires on:	Aug 19 th	Sep 16 th	Oct 21 st	Nov 18 th	Dec 16 th	Jan 13 th	Feb 17 th	Mar 17 th	April 21 st	May 19 th	Jun 16 th	Total Time
Meeting Duration		64 min	C	98 min	43 min	36 min	72 min	89 min	C	C	28 min	36 min	466 min
Carter, Mark	9/30/27	N/A	C	N/A	N/A	N/A	N/A	N/A	C	C	N/A	N/A	N/A
Crenshaw, Ann	9/30/26	P	C	P- 40 min	R	R	R	R	R	R	R	R	104 min
Feagin, Jacqueline	9/30/25	P	C	E	E	P	P	E	C	C	P	P	236 min
Guglielmo, Jessica	9/30/27	P	C	P	P	P	P	R	R	R	R	R	313 min
Jackson-Green, Cal		N/A	C	N/A	N/A	N/A	E	P	C	C	N/A	N/A	89 min
Kemp, Kevin	9/30/25	P	C	P	E	P	P	P	C	C	P	P	423 min
Kliwer Jr., Lawrence	9/30/28	P	C	P	P	P	P	P	C	C	A	P	438 min
McKee, Thomas	9/30/24	A	C	P	P	P	P	A	C	C	A	P	285 min
Parks, William	9/30/26	N/A	C	N/A	N/A	N/A	N/A	N/A	C	C	N/A	N/A	N/A
Rouse, Jennifer	3/31/25	A	C	P/V	A	E	R	R	R	R	R	P	98 min
Silverman, Fay	9/30/27	P	C	P	P	P	P	P	C	C	P	P	466 min
Stevens, Terry	9/30/27	P	C	P	E	P	P	P/V- 79 mins	C	R	R	R	349 min
Weeks, Albert	9/30/28	P	C	P	P	E	P	P	C	C	A	P	402 min
White, Quincy	9/30/27	N/A	C	N/A	N/A	N/A	N/A	N/A	C	C	N/A	P- 19 min	19 min

Financial Report (If Applicable)

N/A

Goals and Objectives for the Coming Year

1. Continue to establish the maximum sales and rental prices for the workforce housing program as required by the ordinance.
2. Convene a cohort of affordable housing developers to review the Workforce Housing Program and provide City Council with recommendations for program improvements.
3. Understand and use the information in the Housing Matters Education Campaign Toolkit when engaging with the public about the issue of affordable housing and continue to provide feedback to Housing staff on the campaign.
4. Monitor the creation of new affordable and workforce housing units that utilize the Workforce Housing Ordinance and other Federal, State, and City incentive programs, including the Attainable Workforce Housing Performance Grant Program.

Recommendations to City Council

1. Consider allowing ancillary dwellings on certain size lots that are not in high-risk flood zones or AICUZ. Allowing tiny homes or Accessory Dwelling Units (ADUs) on large lots to may help alleviate some of the senior housing issues and/or allow homeowners to rent to the workforce at more affordable rental rates.
2. Use federal (U.S. Department of Housing and Urban Development) funds to provide homeownership assistance funding for low- and moderate-income households looking to buy in Virginia Beach, in order to offset the rising costs and inaccessibility of homeownership.
3. Streamline the development permitting and review process and consider waiving development fees.
4. Consider using City-owned land to provide homeownership opportunities for persons in the workforce.
5. Consider using City-owned land to provide workforce and/or affordable rental housing opportunities in the city.
6. Encourage and enable faith-based entities who own excess land to partner with experienced affordable housing developers to provide workforce and/or affordable housing opportunities where appropriate.

Additional Information (If Desired)

Housing Advisory Board composition dictated by State code / Appointed by City Council

Roles:

- Advises City on sales and rental prices.

- Advises City on requests for modifications to program.
- Reports annually to City Council on program's progress.
- Provide input to Manager & Council regarding affordable housing and neighborhood preservation.

After the Council approval of the Attainable Workforce Housing Performance Grant, HAB members have a renewed interest in uncovering further implementation strategies to increase the production of affordable /workforce housing. See Exhibit B letter from HAB Chair Don Weeks in the Appendix.

Closing

Should you have any questions or require a formal City Council briefing on the work of this board, please contact Don Weeks, Chair and Sharon Shoff, staff liaison at sshoff@vbgov.com.

Appendix

Exhibit A

2025 Reports of the Maximum Affordable Rents and Sales Prices of the Workforce Housing Program

Exhibit B

Letter from HAB Chair Don Weeks

Workforce Housing Program Income Guidelines and Maximum Affordable Rents: Effective June 16, 2025



The Workforce Housing Program Income Guidelines are based on the U.S. Department of Housing and Urban Development (HUD) Area Median Incomes (AMI) effective April 1, 2025. The median income for a household of 4 is \$106,500.

Workforce Housing Program Income Guidelines by Household Size Effective June 16, 2025

Income Limit	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
40% AMI	\$29,820	\$34,080	\$38,340	\$42,600	\$46,008	\$49,416
50% AMI	\$37,275	\$42,600	\$47,925	\$53,250	\$57,510	\$61,770
60% AMI	\$44,730	\$51,120	\$57,510	\$63,900	\$69,012	\$74,124
70% AMI	\$52,185	\$59,640	\$67,095	\$74,550	\$80,514	\$86,478
80% AMI	\$59,640	\$68,160	\$76,680	\$85,200	\$92,016	\$98,832
90% AMI	\$67,095	\$76,680	\$86,265	\$95,850	\$103,518	\$111,186
100% AMI	\$74,550	\$85,200	\$95,850	\$106,500	\$115,020	\$123,540

While the 4-person AMI is established annually by HUD, the Maximum Affordable Monthly Rents are established semi-annually by the Housing Advisory Board in April and October. Unless the Board changes the formula for calculating the rents, the rents typically will not change in October.

Factors used in the calculation of rents include the HUD Area Median Income, a housing ratio of 30%, indicating a rent that is 30% of a household's gross income, and an occupancy standard of 1.5 persons per bedroom (similar to Housing Tax Credits).

The maximum affordable monthly rents also include all tenant-paid utilities, not including cable television, internet or telephone service, and these utilities must be deducted from the maximum rents in the chart. Developers or property managers may use the Department of Housing and Neighborhood Preservation Housing Choice Voucher (HCV) Program Utility Allowances or obtain a letter from the local utility company to establish the average monthly utility allowance.

Maximum Affordable Monthly Rents Effective June 16, 2025

Household Income	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
40% AMI	\$746	\$852	\$959	\$1,150	\$1,235
50% AMI	\$932	\$1,065	\$1,198	\$1,438	\$1,544
60% AMI	\$1,118	\$1,278	\$1,438	\$1,725	\$1,853
70% AMI	\$1,305	\$1,491	\$1,677	\$2,013	\$2,162
80% AMI	\$1,491	\$1,704	\$1,917	\$2,300	\$2,471
90% AMI	\$1,677	\$1,917	\$2,157	\$2,588	\$2,780
100% AMI	\$1,864	\$2,130	\$2,396	\$2,876	\$3,089

Pursuant to Section 16-54 of the City Code, rental prices in excess of those established by the Housing Advisory Board shall be allowed if such prices are consistent with the requirement of affordable housing funding sources and are approved by the Director of the Department of Housing and Neighborhood Preservation.

Workforce Housing Program Income Guidelines and Maximum Affordable Sales Prices: Effective June 16, 2025



The Charts on the following pages contain the maximum affordable sales prices (Discounted Sales Price) for the Workforce Housing Units using a range of interest rates from 6.0% to 7.0% for both fee simple and condominium ownership options.

Included with the sales prices are the Workforce Housing Program Income Guidelines the sales prices are based upon. These guidelines are based on the U.S. Department of Housing and Urban Development (HUD) Area Median Incomes effective April 1, 2025 for the Virginia Beach-Norfolk-Newport News Metropolitan Statistical Area (MSA). The median income for a household of 4 is \$106,500.

The charts illustrate the maximum affordable sales price for each household size at a specific area median income and are based on the variables noted on the chart for the real estate tax rate, hazard and mortgage insurance rates, and condominium fees, if applicable. These variables are calculated based on a Market Price of \$315,000 and a Workforce Housing Price of \$236,250. All calculations are based on a household paying 30% of their gross income towards housing costs, no down payment, and principal and interest at the noted fixed interest rate for a 30-year term.

The maximum affordable sales prices have changed slightly from the October 21, 2024 sales prices. The interest rates, real estate tax rate, rates for hazard insurance, and rates for mortgage insurance have not changed since October 21, 2024. However, the HUD Area Median Income changed from \$100,700 to \$106,500 for a household of 4. In addition, the new sales prices for condominiums reflect an increase of \$10, for monthly condominium dues, from \$270/month to \$280/month.

Workforce Housing Program Income Guidelines and Maximum Sales Prices Effective June 16, 2025: 6% Fixed Interest Rate, 30 years

Workforce Housing Program Income Guidelines by Household Size

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$89,460	\$102,240	\$115,020	\$127,800	\$138,024	\$148,248
110% Median Income	\$82,005	\$93,720	\$105,435	\$117,150	\$126,522	\$135,894
100% Median Income	\$74,550	\$85,200	\$95,850	\$106,500	\$115,020	\$123,540
90% Median Income	\$67,095	\$76,680	\$86,265	\$95,850	\$103,518	\$111,186
80% Median Income	\$59,640	\$68,160	\$76,680	\$85,200	\$92,016	\$98,832

Maximum Sales Prices, Fee Simple Ownership

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$292,797	\$346,087	\$399,377	\$452,667	\$495,299	\$537,931
110% Median Income	\$261,712	\$310,561	\$359,410	\$408,259	\$447,338	\$486,418
100% Median Income	\$230,626	\$275,034	\$319,442	\$363,851	\$399,377	\$434,904
90% Median Income	\$199,540	\$239,508	\$279,475	\$319,442	\$351,416	\$383,390
80% Median Income	\$168,454	\$203,981	\$239,508	\$275,034	\$303,455	\$331,877

Variables, Fee Simple Ownership

Variables	Value	Monthly	Annually
Real Estate Taxes per \$100 Market Price	\$0.97	\$255	\$3,056
Insurance per \$100 Market Price	\$0.45	\$118	\$1,418
Annual Mortgage Insurance Premium based on WFH Price	0.55%	\$108	\$1,299

Maximum Sales Prices, Condominium Ownership

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$250,474	\$303,764	\$357,054	\$410,344	\$452,976	\$495,608
110% Median Income	\$219,388	\$268,237	\$317,086	\$365,936	\$405,015	\$444,094
100% Median Income	\$188,303	\$232,711	\$277,119	\$321,527	\$357,054	\$392,581
90% Median Income	\$157,217	\$197,184	\$237,152	\$277,119	\$309,093	\$341,067
80% Median Income	\$126,131	\$161,658	\$197,184	\$232,711	\$261,132	\$289,553

Variables, Condominium Ownership

Variables	Value	Monthly	Annually
Real Estate Taxes per \$100 Market Price	\$0.97	\$255	\$3,056
Insurance per \$100 Market Price	\$0.35	\$92	\$1,103
Annual Mortgage Insurance Premium based on WFH Price	0.55%	\$108	\$1,299
Monthly HOA/Condominium Fee	\$280	\$280	\$3,360

Workforce Housing Program Income Guidelines and Maximum Sales Prices Effective June 16, 2025: 6.5% Fixed Interest Rate, 30 years

Workforce Housing Program Income Guidelines by Household Size

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$89,460	\$102,240	\$115,020	\$127,800	\$138,024	\$148,248
110% Median Income	\$82,005	\$93,720	\$105,435	\$117,150	\$126,522	\$135,894
100% Median Income	\$74,550	\$85,200	\$95,850	\$106,500	\$115,020	\$123,540
90% Median Income	\$67,095	\$76,680	\$86,265	\$95,850	\$103,518	\$111,186
80% Median Income	\$59,640	\$68,160	\$76,680	\$85,200	\$92,016	\$98,832

Maximum Sales Prices, Fee Simple Ownership

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$277,734	\$328,283	\$378,831	\$429,379	\$469,818	\$510,257
110% Median Income	\$248,248	\$294,584	\$340,920	\$387,256	\$424,324	\$461,393
100% Median Income	\$218,761	\$260,885	\$303,008	\$345,132	\$378,831	\$412,530
90% Median Income	\$189,275	\$227,186	\$265,097	\$303,008	\$333,337	\$363,666
80% Median Income	\$159,788	\$193,487	\$227,186	\$260,885	\$287,844	\$314,803

Variables, Fee Simple Ownership

Variables	Value	Monthly	Annually
Real Estate Taxes per \$100 Market Price	\$0.97	\$255	\$3,056
Insurance per \$100 Market Price	\$0.45	\$118	\$1,418
Annual Mortgage Insurance Premium based on WFH Price	0.55%	\$108	\$1,299

Maximum Sales Prices, Condominium Ownership

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$237,588	\$288,137	\$338,685	\$389,233	\$429,672	\$470,111
110% Median Income	\$208,102	\$254,438	\$300,774	\$347,110	\$384,178	\$421,247
100% Median Income	\$178,615	\$220,739	\$262,862	\$304,986	\$338,685	\$372,384
90% Median Income	\$149,129	\$187,040	\$224,951	\$262,862	\$293,191	\$323,520
80% Median Income	\$119,642	\$153,341	\$187,040	\$220,739	\$247,698	\$274,657

Variables, Condominium Ownership

Variables	Value	Monthly	Annually
Real Estate Taxes per \$100 Market Price	\$0.97	\$255	\$3,056
Insurance per \$100 Market Price	\$0.35	\$92	\$1,103
Annual Mortgage Insurance Premium based on WFH Price	0.55%	\$108	\$1,299
Monthly HOA/Condominium Fee	\$280	\$280	\$3,360

Workforce Housing Program Income Guidelines and Maximum Sales Prices Effective June 16, 2025: 7.0% Fixed Interest Rate, 30 years

Workforce Housing Program Income Guidelines by Household Size

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$89,460	\$102,240	\$115,020	\$127,800	\$138,024	\$148,248
110% Median Income	\$82,005	\$93,720	\$105,435	\$117,150	\$126,522	\$135,894
100% Median Income	\$74,550	\$85,200	\$95,850	\$106,500	\$115,020	\$123,540
90% Median Income	\$67,095	\$76,680	\$86,265	\$95,850	\$103,518	\$111,186
80% Median Income	\$59,640	\$68,160	\$76,680	\$85,200	\$92,016	\$98,832

Maximum Sales Prices, Fee Simple Ownership

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$263,860	\$311,884	\$359,907	\$407,930	\$446,349	\$484,767
110% Median Income	\$235,847	\$279,868	\$323,889	\$367,911	\$403,128	\$438,345
100% Median Income	\$207,833	\$247,852	\$287,872	\$327,891	\$359,907	\$391,922
90% Median Income	\$179,820	\$215,837	\$251,854	\$287,872	\$316,686	\$345,500
80% Median Income	\$151,806	\$183,821	\$215,837	\$247,852	\$273,465	\$299,077

Variables, Fee Simple Ownership

Variables	Value	Monthly	Annually
Real Estate Taxes per \$100 Market Price	\$0.97	\$255	\$3,056
Insurance per \$100 Market Price	\$0.45	\$118	\$1,418
Annual Mortgage Insurance Premium based on WFH Price	0.55%	\$108	\$1,299

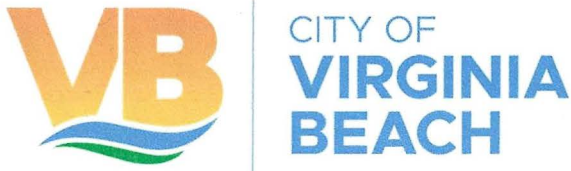
Maximum Sales Prices, Condominium Ownership

Household Income	1 person	2 persons	3 persons	4 persons	5 persons	6 persons
120% Median Income	\$225,720	\$273,743	\$321,766	\$369,789	\$408,208	\$446,627
110% Median Income	\$197,706	\$241,727	\$285,749	\$329,770	\$364,987	\$400,204
100% Median Income	\$169,693	\$209,712	\$249,731	\$289,751	\$321,766	\$353,782
90% Median Income	\$141,679	\$177,696	\$213,714	\$249,731	\$278,545	\$307,359
80% Median Income	\$113,665	\$145,681	\$177,696	\$209,712	\$235,324	\$260,937

Variables, Condominium Ownership

Variables	Value	Monthly	Annually
Real Estate Taxes per \$100 Market Price	\$0.97	\$255	\$3,056
Insurance per \$100 Market Price	\$0.35	\$92	\$1,103
Annual Mortgage Insurance Premium based on WFH Price	0.55%	\$108	\$1,299
Monthly HOA/Condominium Fee	\$280	\$280	\$3,360

Exhibit "B"



HOUSING ADVISORY BOARD
2424 Courthouse Drive
Building 18A | Virginia Beach, VA 23456

August 18, 2025

The Honorable Mayor Dyer and Members of City Council
Building 1
2401 Courthouse Drive
Virginia Beach, VA. 23456

Subject: Housing Advisory Board Briefing

Dear Mayor and Council Members:

Over this past year, our Housing Advisory Board (HAB) has had the opportunity for six speakers to educate us on different aspects of housing and planning initiatives. In addition, the board continued their involvement with the 2024 Housing Study based on the city council resolution to proceed with three activities of the study's recommendations. The implementation of these city council directed activities has been discussed and implementation has begun. The three recommendations are referenced in this year's annual report under Goals and Objectives and Recommendations to City Council.

The Housing and Neighborhood Preservation Staff also updates the HAB regarding attainable housing issues at meetings. With City Council Liaisons Amelia Ross-Hammond and Cal Jackson-Green at meetings, we will continue our vigorous efforts to create attainable housing for the benefit of our citizens.

If there is a desire for a briefing or further information is required, please contact Sharon Shoff, Housing Development Manager with the Department of Housing and Neighborhood Preservation at 757-385-5836 or email her at sshoff@vbgov.com.

Respectfully,

Don Weeks,
Housing Advisory Board Chair

c: City Manager Patrick A. Duhaney
Deputy City Manager Kenneth L. Chandler
Housing Department Director Ruth D. Hill
Housing Department Manager Sharon Shoff

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