



Federal Funding Flows for Housing in Charlottesville, VA



In 2024, Charlottesville, VA, and the surrounding county of Albemarle received almost \$104 million in federal funds for housing programs from sixteen different federal sources.

These funds support three main categories of use: rental assistance, affordable housing development and preservation, and homelessness prevention and response. Funds were administered through a variety of local stakeholders, including the [Charlottesville Redevelopment and Housing Authority](#) (CRHA), the [City of Charlottesville](#), and the [Albemarle County Office of Housing](#). State agencies, including [Virginia Housing](#) and the [Virginia Department of Housing and Community Development](#) (DHCD), also played a role administering many of the federal funds for housing development flowing into Charlottesville. These funds leveraged significant state and local investment and reached approximately **3,127 households** in Charlottesville in 2024.

Figure 1. Planned Federal Revenue for Charlottesville, VA, 2024

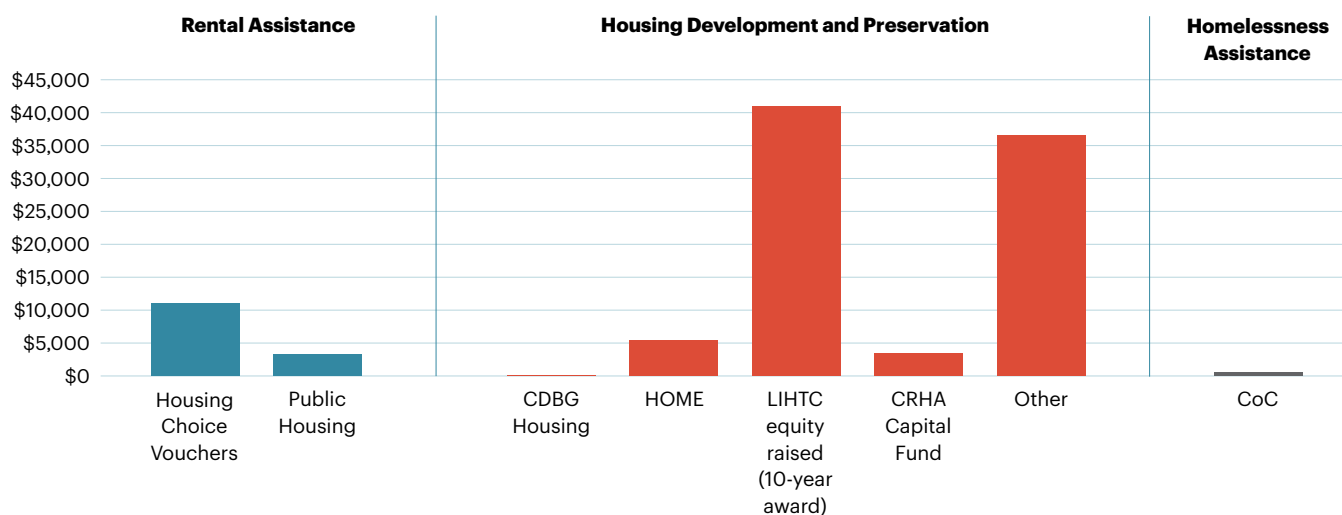


Sources: Charlottesville Redevelopment and Housing Authority, HUD, Albemarle County Office of Housing, USAspending.gov, NYU Furman Center

These estimates were developed by the Housing Solutions Lab at the NYU Furman Center. In partnership with local stakeholders, the Lab comprehensively analyzed how the primary federal housing funds—including grants, tax credits, and rental subsidies—support Charlottesville’s housing programs, services, and development. The analysis focuses on the primary funding streams that directly support local housing uses, including sometimes hard-to-find data that are rarely presented as a single narrative. Nevertheless, it is not an exhaustive accounting of federal funds that broadly support Charlottesville’s local or regional housing ecosystem. Not included, for example, are a number of funding sources—such as Opportunity Zone designations, New Market Tax Credits, and green financing programs—that help enable housing and infrastructure investments. Also excluded are federal safety net resources like Medicaid or SNAP that help low-income families maintain financial and housing stability.

This analysis aims to describe the scale and scope of federal funds deployed in 2023 and 2024 to support Charlottesville’s local housing landscape in order to help local leaders and community members understand the potential implications of substantial federal funding cuts. We hope that the information presented here can illuminate the role of federal dollars in Charlottesville’s housing ecosystem and help inform local decision-making.

Figure 2. Planned Federal Revenue for Charlottesville, 2024 (\$ in 000s)



Sources: Charlottesville Redevelopment and Housing Authority, HUD, Albemarle County Office of Housing, USAspending.gov, NYU Furman Center

Key federal funding streams

Out of the almost \$104 million received in federal funds for housing programs in 2024, Charlottesville's most significant federal funding streams in terms of total dollars were:

- **\$88,980,815 in housing development and preservation.** Three local projects creating 170 affordable apartments received 9% [Low Income Housing Tax Credits](#) (LIHTCs) in 2024, and one project creating 36 units were funded with tax-exempt bonds, which trigger 4% LIHTCs, raising an estimated total of \$43 million in equity over 10 years.¹ Another \$36 million in development funds stemmed mainly from a \$29 million grant from HUD's [Preservation and Reinvestment Initiative for Community Enhancement](#) (PRICE) program. Charlottesville also received over \$5 million in [HOME Investment Partnership](#) housing development and more than \$3 million in capital funding for CRHA.
- **\$14,466,380 in federal rental assistance**, including \$6,416,086 in [Section 8](#) subsidies (both Housing Choice Vouchers, or HCVs, and project-based rental assistance) under CRHA and \$4,675,478 in Section 8 subsidies distributed by the Albemarle County Office for Housing. The CRHA also received \$3,354,469 in [public housing](#) operating funds.
- **\$556,828 in federal homelessness assistance funding**, most significantly in the form of grants to the [Blue Ridge Area Coalition for the Homeless](#) (BRACH), the region's [Continuum of Care](#) (CoC).²

Between 2023 and 2024, federal investment in Charlottesville's housing programs decreased by more than \$3 million. The most significant changes were:

- Affordable housing development projects in Charlottesville received over **\$2 million less** in LIHTC awards in 2024 than in the previous year. Since tax credits are redeemable by investors for a period of 10 years, this equates to a decrease of over **\$22 million** in equity raised.
- Federal entitlement program funding decreased by roughly **\$15 million**. Particularly at the county level, Albemarle received almost **\$13 million less** in [Affordable and Special Needs Housing loans](#), funded in part by HOME Investment Partnership and National Housing Trust Fund dollars.
- These decreases were counterbalanced by almost **\$30 million** in new development funds in 2024, most significantly from the HUD PRICE program and the HUD [Green and Resilient Retrofit Program](#) (GRRP).³

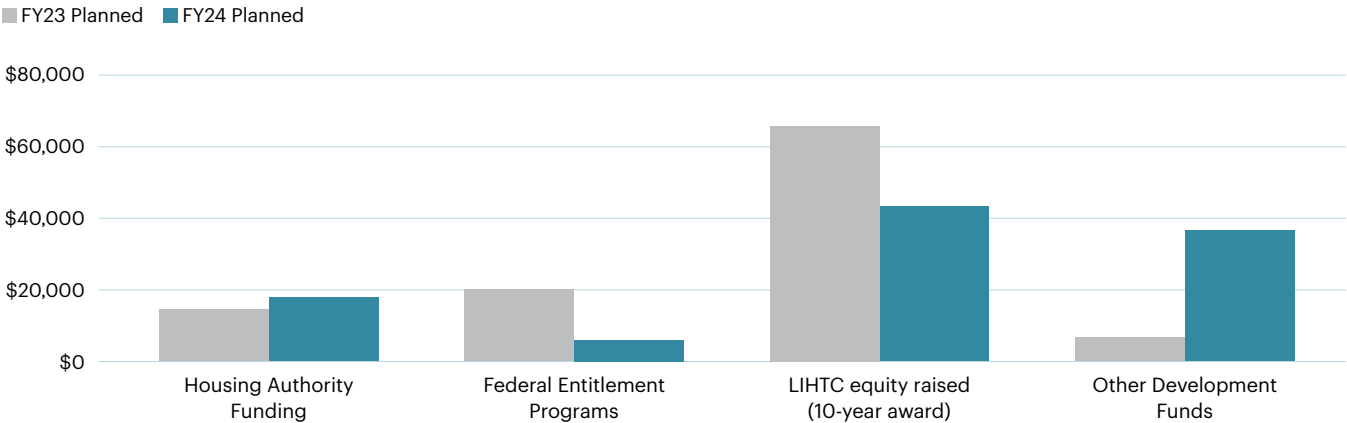
For detailed descriptions of federal housing programs, visit [Local Housing Solutions](#).

1. This assumes that credits are syndicated at \$0.85, in line with [Novogradac](#)'s national estimates for May 2025.

2. BRACH underwent a change in leadership and did not correctly apply for federal CoC funding in 2024. Because this was likely an anomaly, we substituted 2023 CoC funding amounts throughout this report.

3. GRRP was [halted in March 2025](#). It is also uncertain whether the PRICE program will be maintained in fiscal year (FY) 2026 as of the writing of this document.

Figure 3. Planned Federal Dollars in Charlottesville, Fiscal Years 2023 and 2024 (\$ in 000s)

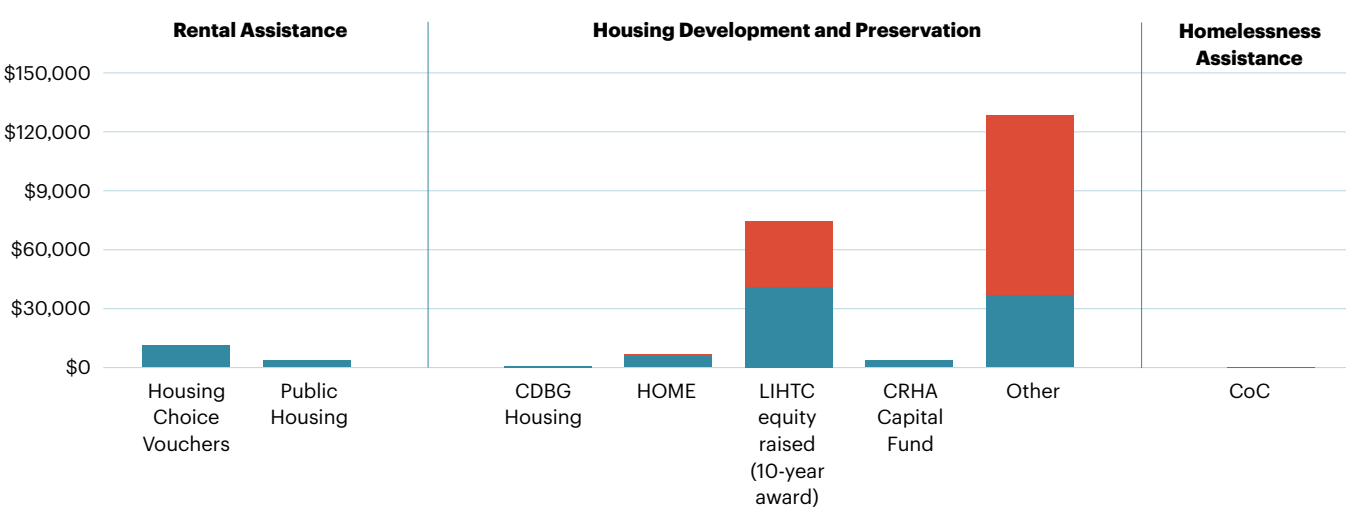


Sources: Charlottesville Redevelopment and Housing Authority, HUD, Albemarle County Office of Housing, USAspending.gov, NYU Furman Center

Federal dollars leverage local funds

Federal dollars leverage significant local investment in Charlottesville, particularly for housing development and preservation. For example, local and state government dollars are often used for gap financing to make LIHTC projects financially viable. We estimate that in 2024, 1,644 new homes were funded using a combination of federal tax credits and grants on the one hand and over \$126 million in state and local funds on the other. HOME Investment Partnerships required nearly \$1 million in local matching dollars and almost \$324,000 in city funding. Community Development Block Grant (CDBG) programs received \$90,000 in city dollars to supplement federal investment.

Figure 4. Planned Federal Revenue and Locally Leveraged Funds for Charlottesville, 2024 (\$ in 000s)



Sources: Charlottesville Redevelopment and Housing Authority, HUD, Albemarle County Office of Housing, City of Charlottesville, USAspending.gov, NYU Furman Center

The red segments in the bar graph above represent non-federal investment in housing programs that also receive federal funds. Capturing the local leverage ratio of federal funds is challenging, and our numbers are likely underestimated. Not captured here, for example, is philanthropic support for local nonprofits that partner with government agencies to provide housing and services.

Households served

Households served under federally-funded programs numbered **3,127** in 2024, with the highest number served through federal development funds programs (**1,436 households**) and HCV (**607 households**). These numbers reflect individual program-level counts of total households assisted or units created or preserved through each funding stream. However, it was not possible to avoid double-counting households that may, for example, receive a housing voucher and live in a unit built with the LIHTC program or some other federal funding stream.

Table 1. Households Served by Federal Programs, Charlottesville, 2024

Program	Households Served
Housing Choice Vouchers	933
CoC	159
Public Housing	318
CDBG	126
LIHTC	206
HOME	88
Other Development	1,436
Other PHA	20
<p><i>Note.</i> Figures reflect program-level estimates. Households that benefit from more than one program may be counted multiple times. Continuum of Care figures for Charlottesville reflect FY23 totals. <i>Sources:</i> Charlottesville Redevelopment and Housing Authority, HUD, Virginia Housing, local news sources, NYU Furman Center</p>	

APPENDIX

Methods

We relied on a combination of publicly available federal, state, and local data, supplemented with locally-provided internal planning documents and data, and information from local media coverage of development projects and private investments.

We relied primarily on four federal databases:

- [HUD's Exchange Awards and Allocations](#). This website includes federal funding amounts for CDBG, CoC, and other formula grant programs.
- [HUD's Community Assessment Reporting Tool \(CART\)](#). This tool includes project-based rental assistance funding and households served.
- [HUD's HCV Data Dashboard](#). This resource includes specifics for Section 8 HCV and Project-Based Vouchers (PBVs).
- [USAspending.gov](#). This comprehensive database includes all federal contracts, grants, and loans.

For further detail, we consulted:

- The [CRHA](#) website for federal rental assistance and public housing information.
- Specific award announcements on HUD's site (though many have been removed in the course of HUD's recent website overhaul).
- [Annual Action Plans](#). These are plans that entitlement jurisdictions submit to HUD to detail the use of their block grant funds.
- [Charlottesville](#) and [Albemarle County](#) budgets for local investment in CoC and Consolidated Plan grants.

Once we had gathered the names of specific federally funded projects and programs via this deeper investigation, we scanned local press releases and newspaper articles to find information about the number of households served and the volume of private investment.

The only sources that were not publicly available are LIHTC awards, which were provided by Virginia Housing.

Programmatic estimates

Note that all numbers are for FY24. Individual households may be served by multiple programs.

Public Housing Authority

Program	Federal Investment (\$)	Total Impact
Total	\$17,966,661	1,271 households
Housing Choice Vouchers (Charlottesville)	\$4,675,478	607 households
Housing Choice Vouchers (Albemarle)	\$3,354,469	326 households
Public housing	\$3,471,242	N/A
Public housing capital fund	\$49,386	20 households
*Includes Section 811 funding and households		

Federal Entitlement Grants

Program	Federal Investment (\$)	Local Investment (\$)	Total Impact	Total Homes Developed/ Preserved
Total	\$5,967,569	\$1,452,993	214 households	56 homes
CBDG (Charlottesville)	\$438,617	\$90,215	126 households	15 homes
HOME (Charlottesville)	\$651,111	\$162,778	72 households	25 homes
CBDG (Albemarle)	\$77,841	\$0	N/A	N/A
HOME (Albemarle)	\$4,800,000	\$1,200,000	16 households	16 homes

Housing Development and Preservation

Program	Federal Investment (\$)	Local Investment (\$)	Total Homes Developed
Total	\$110,621,482	\$198,898,688	1,170 homes
LIHTC equity raised*	\$95,571,482	\$183,375,688	110 homes
Other Development Funds**	\$15,050,000	\$15,523,000	1,060 homes
<p>*Award amounts over 10 years, assuming credits are syndicated at \$0.85, as reported by Novogradac as the Equity Price per Credit as of May 2025.</p> <p>**This funding includes the HUD PRICE program, Health and Human Services' Community Economic Development program, the HUD GRRP award, and congressional earmarks for housing programs. Charlottesville projects have previously received grants from the Capital Magnet Fund, but did not receive any new awards in 2024.</p>			