Richmond Regional Housing Framework

Increasing access to housing through policy and partnerships
RRHF Footprint

Hanover
Ashland
Henrico
Richmond
Chesterfield
Changing Demographics

Increase in senior population since 2010

- Richmond city: 17%
- Henrico County: 26%
- Region: 32%
- Hanover County: 36%
- Chesterfield County: 49%

RRHF Values

**OPPORTUNITY**
Housing is an essential foundation for families and individuals to thrive economically and socially.

**QUALITY**
All homes should meet the standards we have for our own family.

**EQUITY**
We will create a future where race and ethnicity are not predictive of outcomes.

**REGIONALISM**
Housing challenges and the policies we adopt in our own localities affect our neighbors.

**INNOVATION**
We will embrace bold solutions.
Why Housing?

"The reason is simple: without stable shelter, everything else falls apart."

- Matthew Desmond, Evicted
The Region’s Growth Isn’t Stopping Anytime Soon.

The time to plan for our future is now.

Source: University of Virginia Weldon Cooper Center for Public Service
Percent of Cost-Burdened Households

Source: 2013-2017 American Community Survey, 5-year estimates (Tables B25074 and B25095)
The Rental Market

"People need to understand...that $30,000 is not enough to live...There is a big income gap, you either have or you don't have."

- Hanover County Resident
Rents Are Outpacing Household Incomes

Source: 2005-2009 through 2013-2017 American Community Survey, 5-year estimates (Tables B19013 and B25064)
The Homeownership Market

"I've seen my property values go up 492% over two years... there are going to be bigger challenges in the future."

- City of Richmond Resident
New Construction

Change in Median Single-Family Home Sales Price: 2009 to 2018

- Richmond: 2009 - $171,500, 2018 - $316,000, Change - 84%
- Henrico: 2009 - $255,000, 2018 - $425,261, Change - 67%
- Chesterfield: 2009 - $315,000, 2018 - $379,888, Change - 21%
- Hanover: 2009 - $334,000, 2018 - $419,505, Change - 26%
- Ashland: 2009 - $229,500, 2018 - $560,960, Change - 144%
- Region: 2009 - $288,500, 2018 - $384,254, Change - 33%
"Some seniors want to live in an apartment. I don't want to maintain a home anymore, I can't."

- Town of Ashland Resident

The region will need to add 5 new senior households every day for the next 20 years.

Source: 2013-2017 American Community Survey, 5-year estimates
Housing Cost Burdened Seniors

The number of mortgage-burdened seniors has more than doubled since 2000.

2000 Census; 2013-2017 American Community Survey, 5-year estimates
Cost-burdened Seniors Living Alone

Source: 2013-2017 American Community Survey, 5-year estimates

Age 65-74
10,424 Seniors

Age 75+
9,720 Seniors
Multi-Generational Living
Seniors living with families and not the primary householder

Source: 2013-2017 American Community Survey, 5-year estimates
Housing Quality

"My refrigerator was broken and they used tape...There's water leaking behind the walls in the bathroom and they won't fix it."

- Henrico County Resident
Housing Quality
Prevalence of homes built before 1970

Source: 2014-2018 American Community Survey, 5-year estimates
Where do we go from here?

Priority Solutions Criteria

• Community Input
• Scope of need
• Critical time frame
• Regional applicability

• Lower income impact
• Racial equity
• Level of effort/cost
• Legislative/regulatory change
Goal #1
Increase the supply of rental housing in the region for low-income households

Solution 1-A
Increase the amount of land available for multifamily housing development.

Solution 1-B
Extend affordability terms for assisted rental developments with expiring subsidies by incentivizing preservation.
Homeownership

**Goal #2**

Support racially inclusive wealth creation by increasing homeownership opportunities for low and moderate-income households

**Solution 2-B**

Create a regional center for homeownership that is a one-stop resource hub.

**Solution 2-H**

Support and expand the regional land bank to create more options for housing development.
Seniors

Goal #3
Ensure that our growing senior population is safely and affordably housed.

Solution 3-B
Increase housing rehab, home accessibility and critical home repair assistance programs.

Solution 3-F
Streamline programs for seniors that enable them to better navigate and access housing programs.
Housing Quality

Goal #4

Improve housing quality and ensure better health and safety for residents

Solution 4-A

Revitalize manufactured home communities and replace poor quality homes.

Solution 4-F

Expand the Green & Healthy Homes Initiative while deepening engagement with the healthcare industry.
Stability

**Goal #5**
Expand housing stability and stop displacement.

**Solution 5-E**
Pilot a “Stay-in-Home” program for low-income senior homeowners struggling to meet their housing costs.

**Solution 5-F**
Provide tax relief for long time residents as a strategy to prevent displacement.
Opportunity and Choice

Goal #6
Expand housing choices for moderate and low income households.

Solution 6-E
Encourage mixed-income housing in high opportunity areas.

Solution 6-F
Forge partnerships with anchor institutions to address housing challenges.
Resources for Solutions
What’s Next?

Explore the full Framework at PHARVA.com

- Full solutions
- Interactive data charts
- Glossary of terms
Framework Vision

Everyone in the Richmond region will have a stable, healthy, and affordable place to call home.
Thank You

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