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Richmond Regional Housing Framework

Increasing access to housing
through policy and partnerships



RRHF Footprint

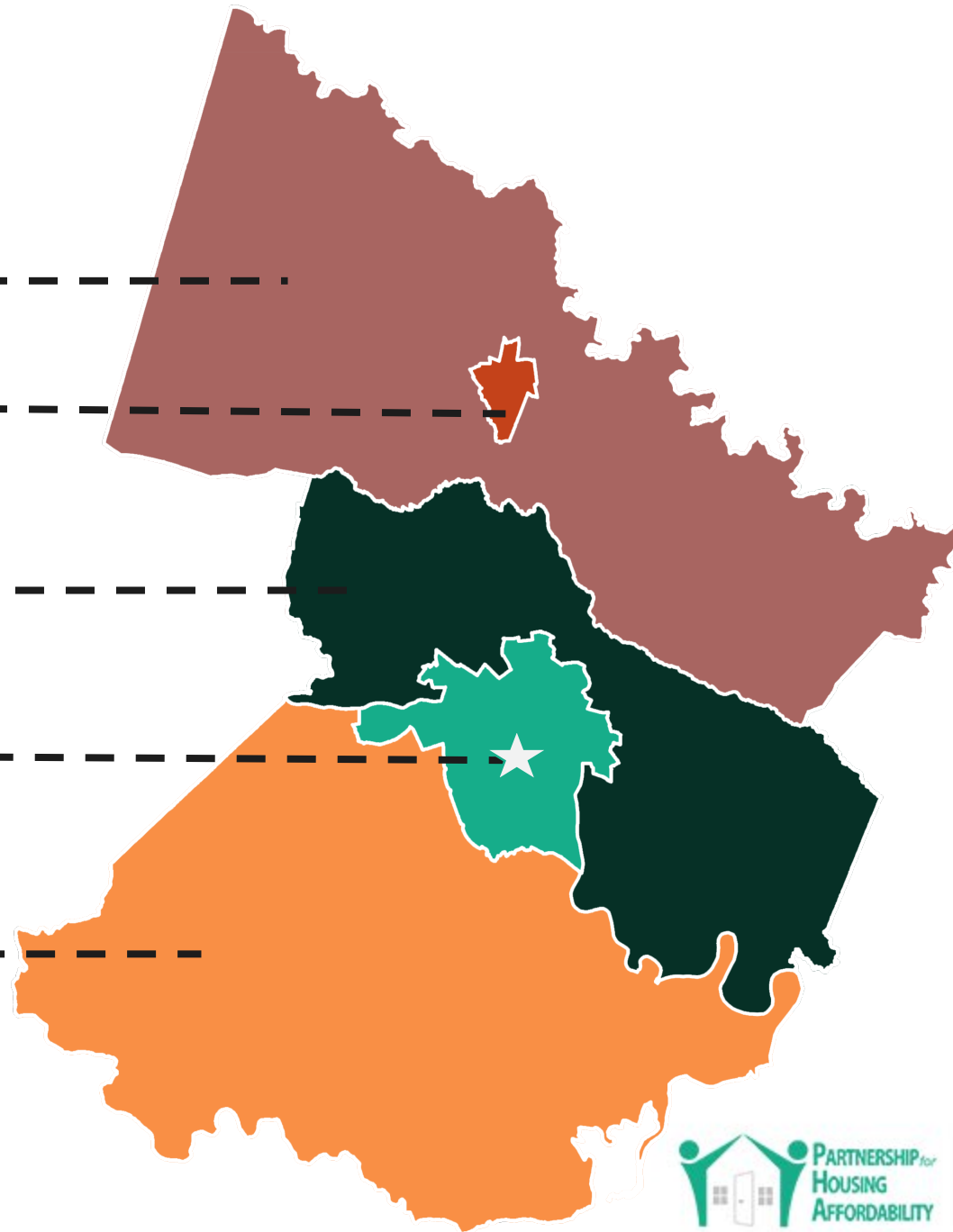
Hanover — — — — —

Ashland — — — — —

Henrico — — — — —

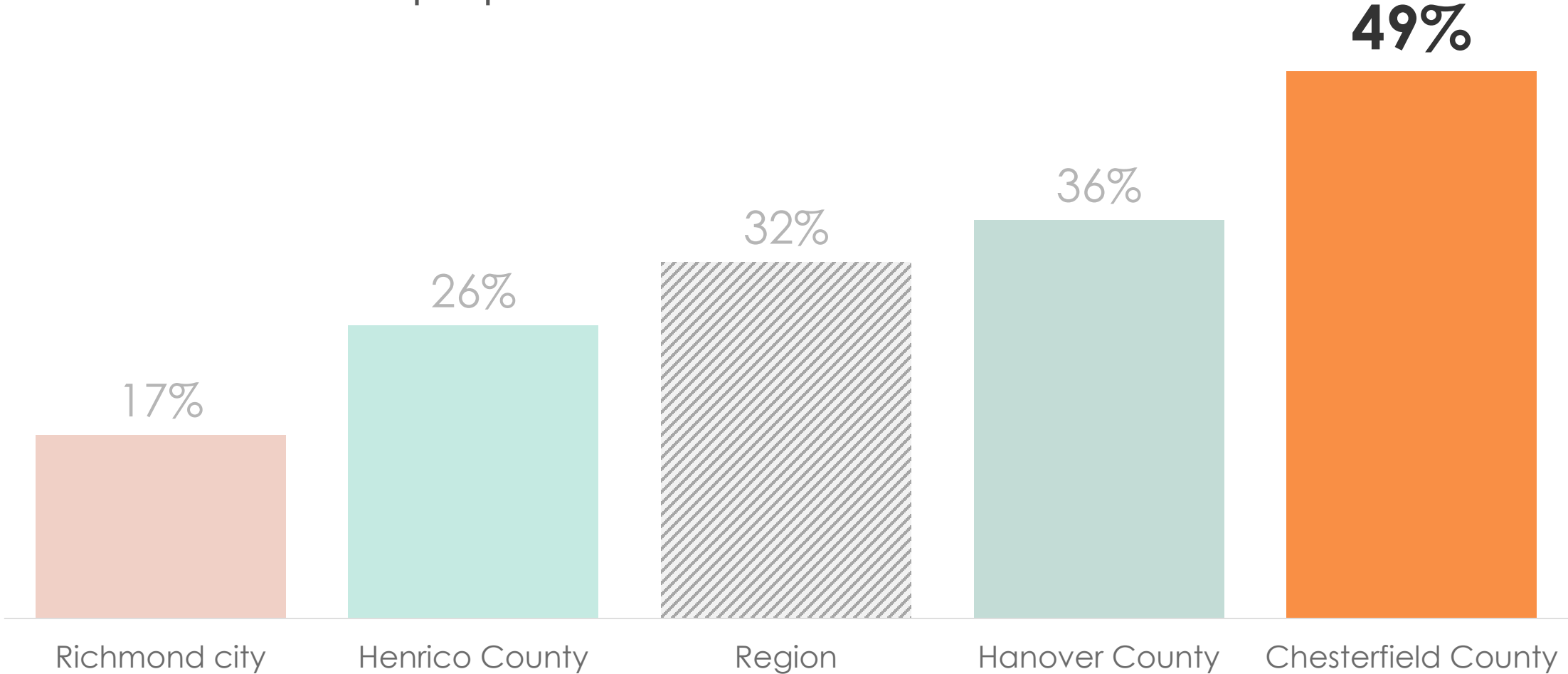
Richmond — — — — —

Chesterfield — — — — —



Changing Demographics

Increase in senior population since 2010



Source: 2008-2012 and 2013-2017 American Community Survey, 5-year estimates

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.



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Why Housing?

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

- Matthew Desmond, *Evicted*

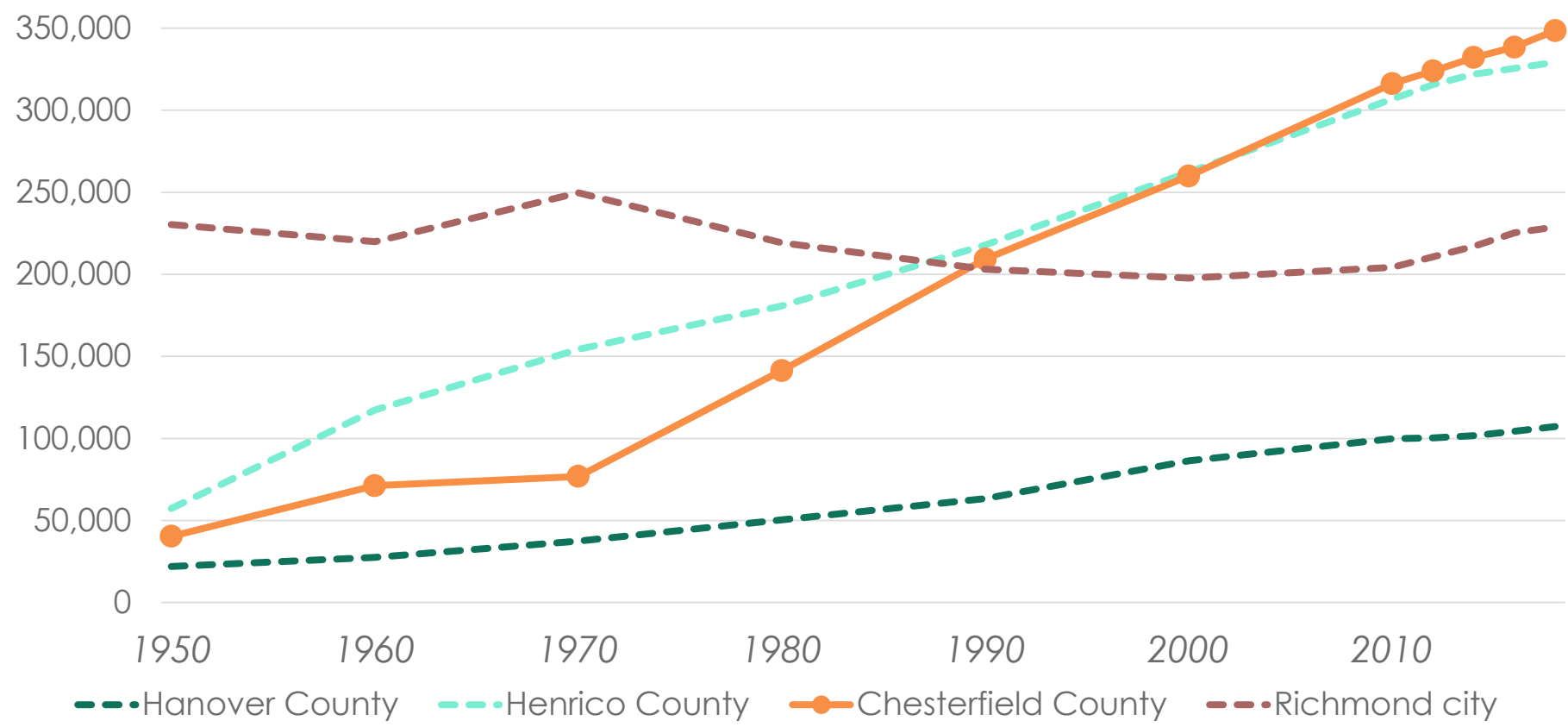


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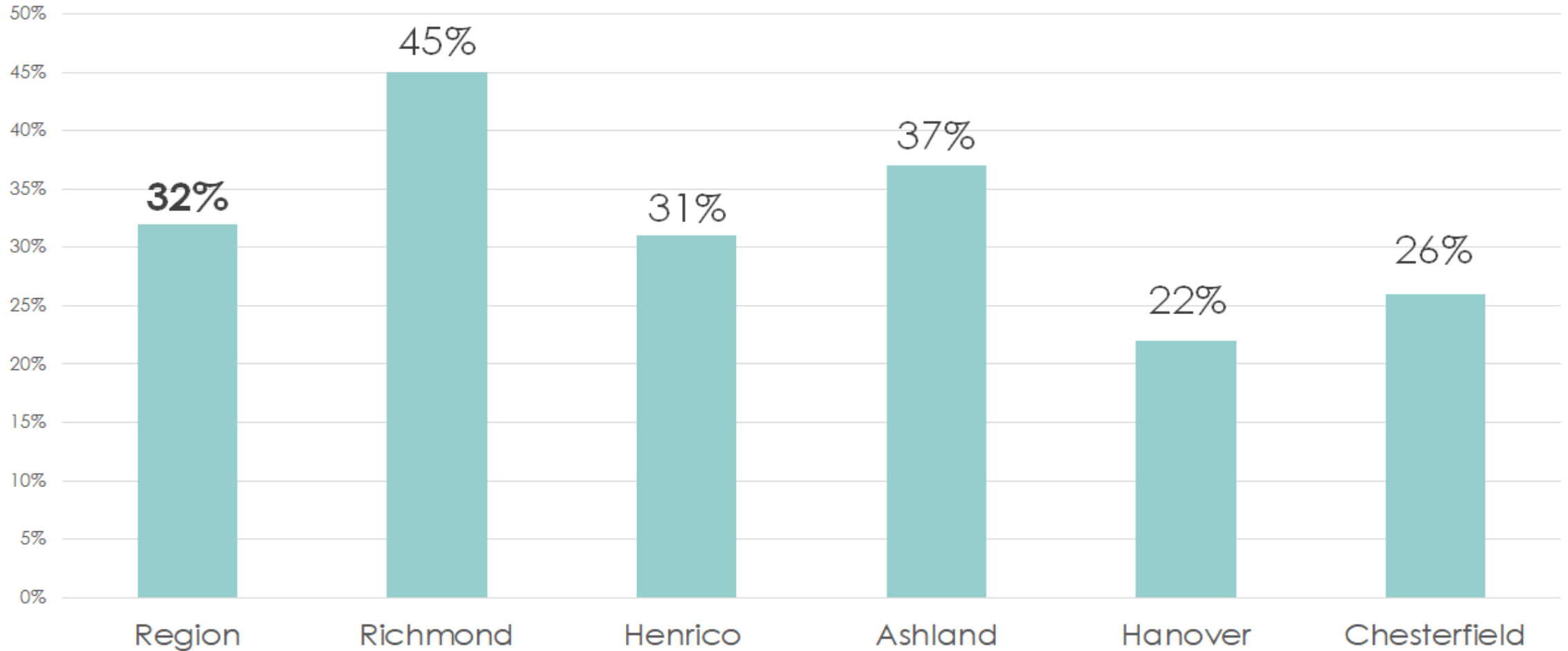
The Region's Growth Isn't Stopping Anytime Soon.

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)

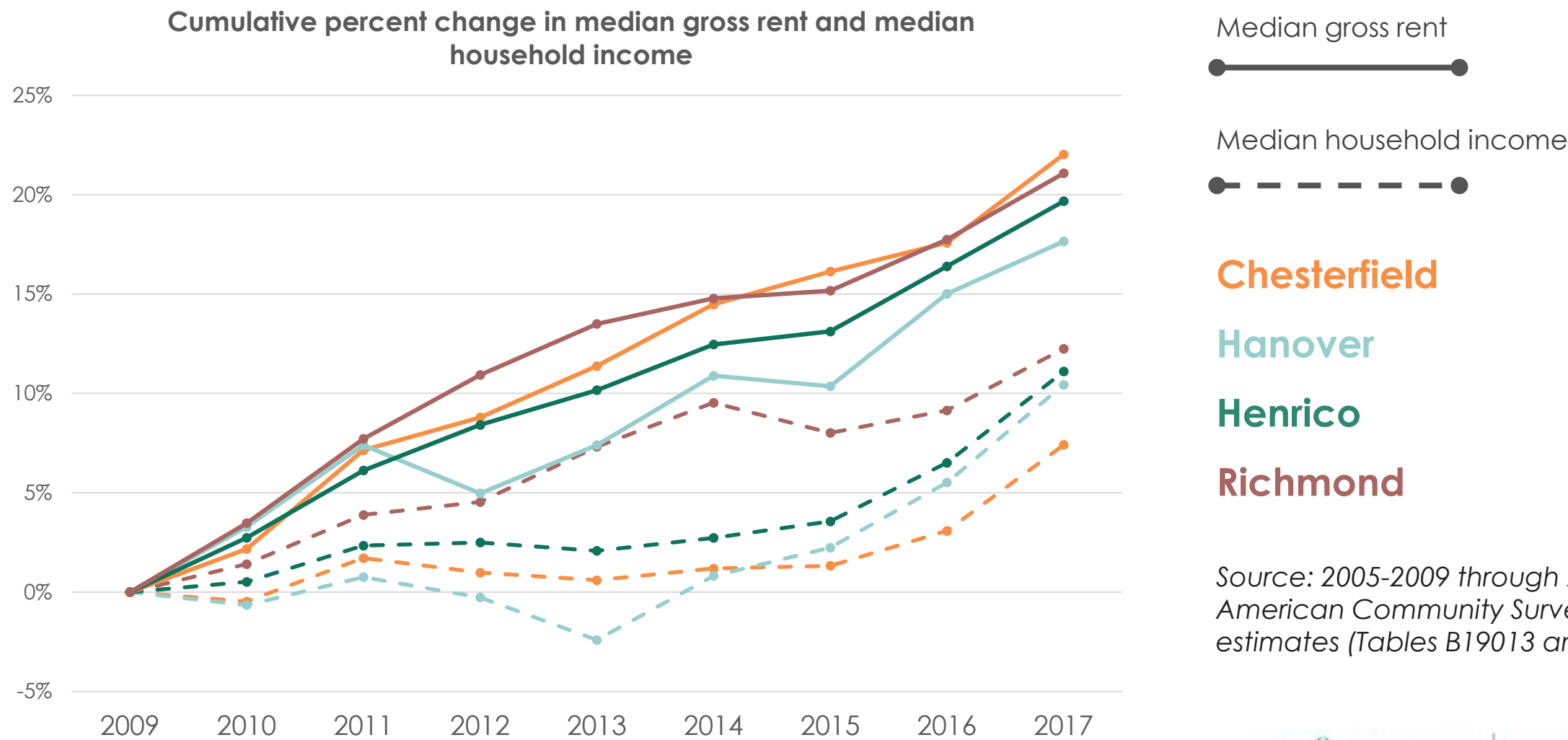
The Rental Market

"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

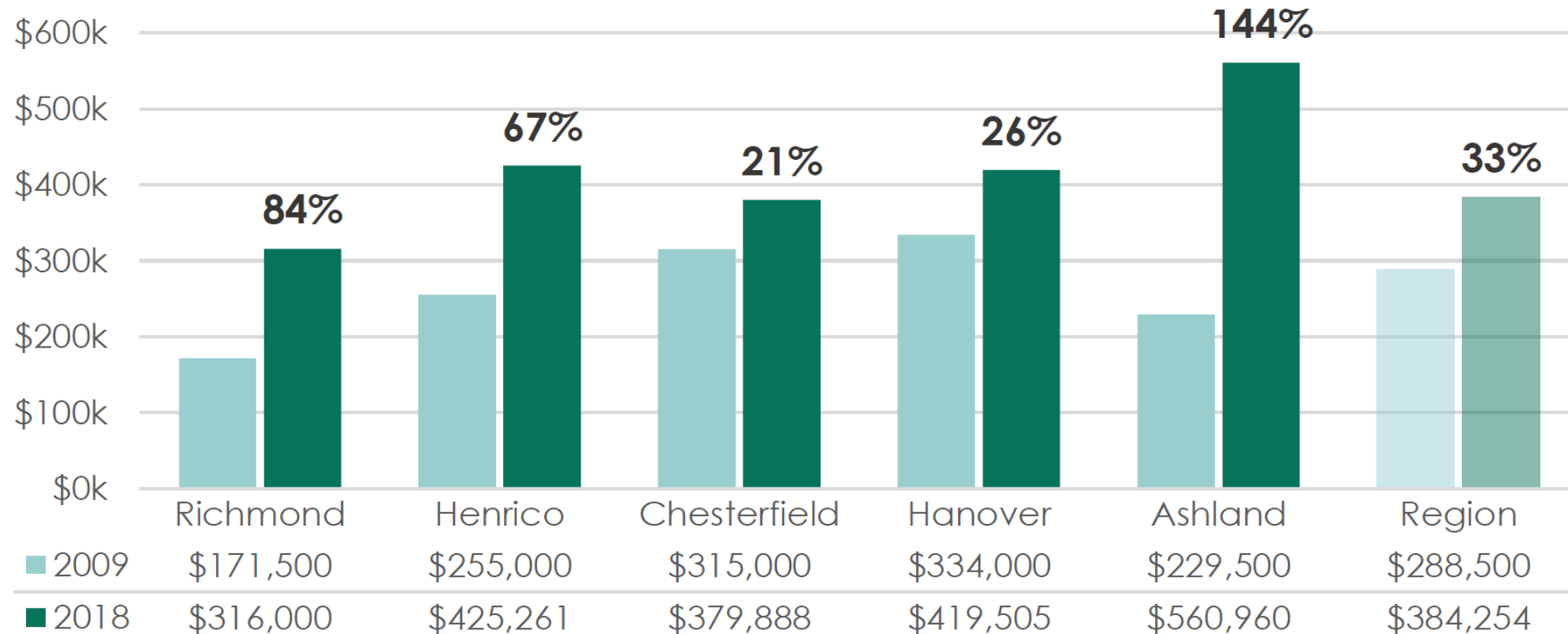
"I've seen my property values go up 492% over two years... there are going to be bigger challenges in the future."

- City of Richmond Resident



New Construction

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



Senior Population

"Some seniors want to live in an apartment. I don't want to maintain a home anymore, I can't."

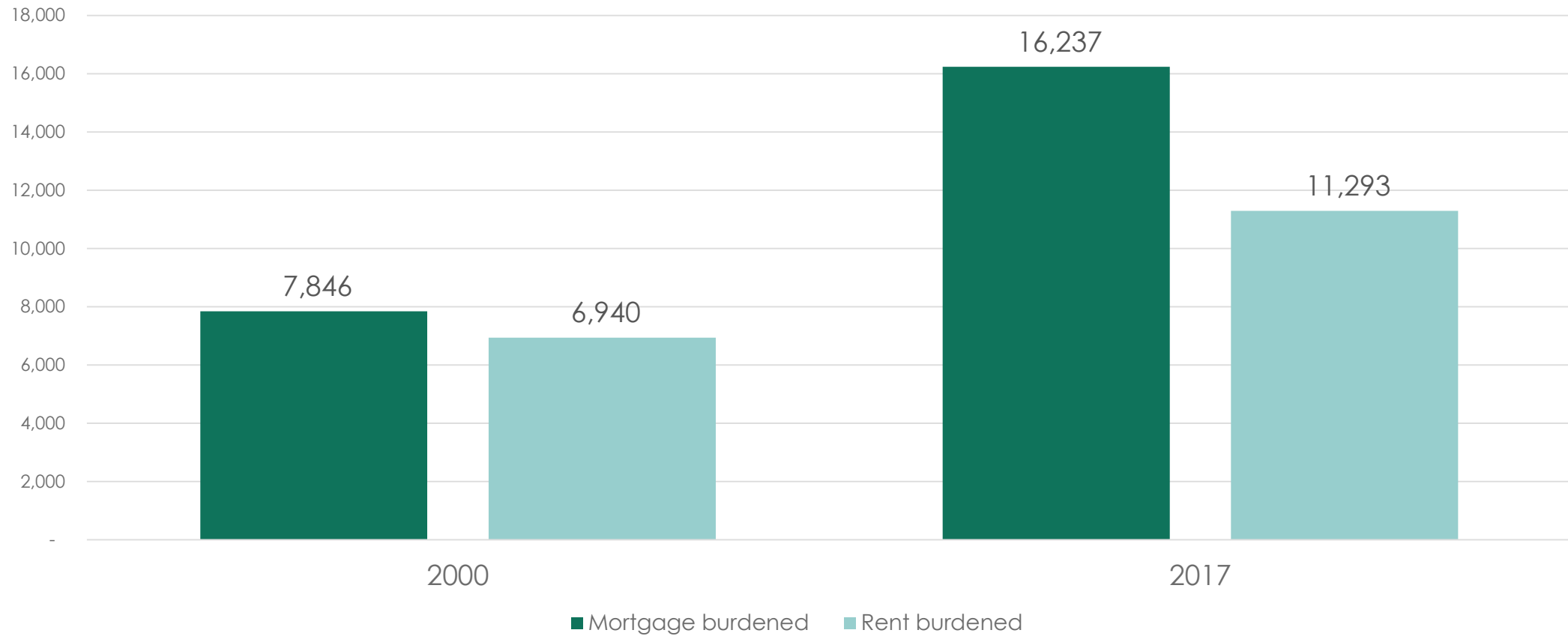
- Town of Ashland Resident

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

Age 65-74
10,424 Seniors

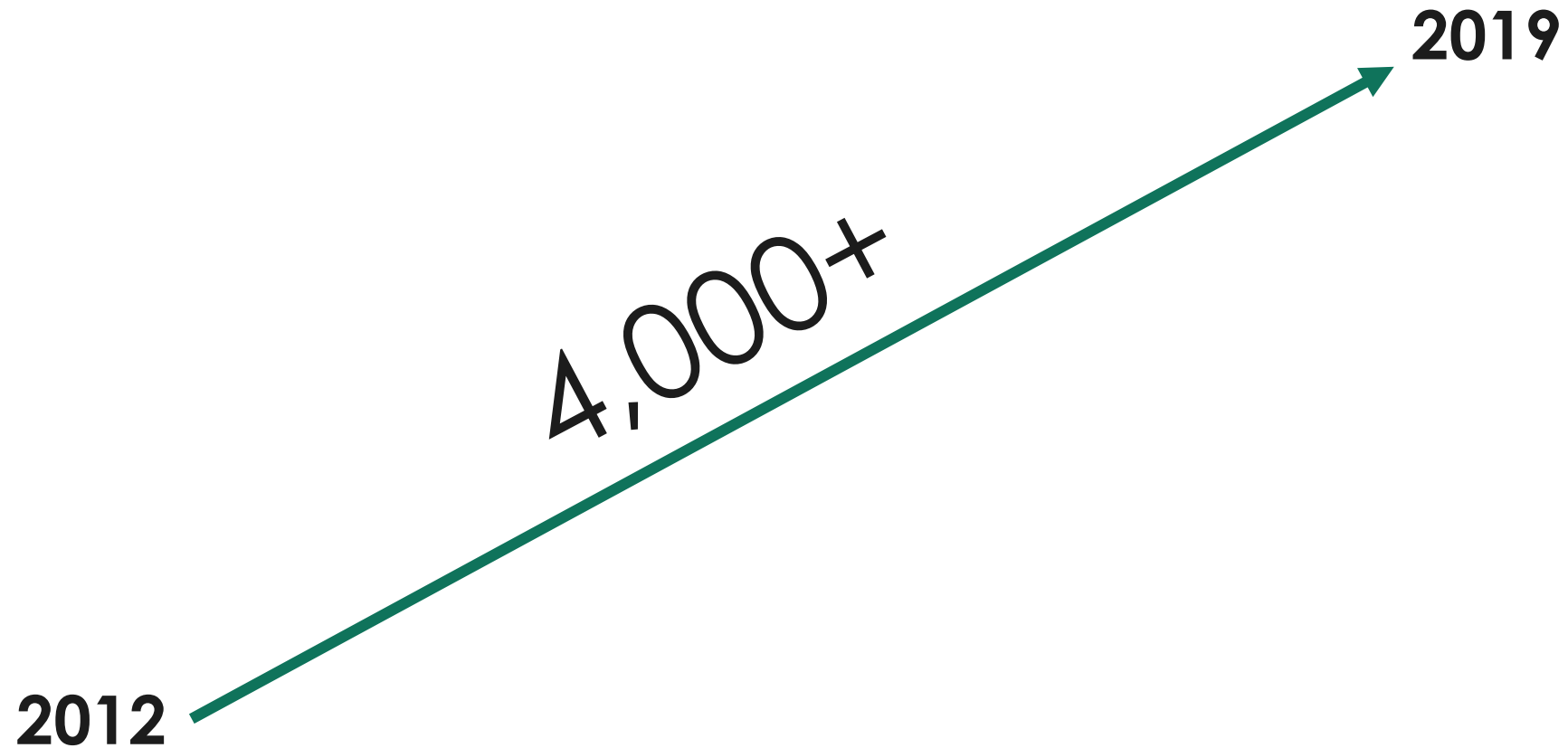


Age 75+
9,720 Seniors

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

Multi-Generational Living

Seniors living with families and not the primary householder



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



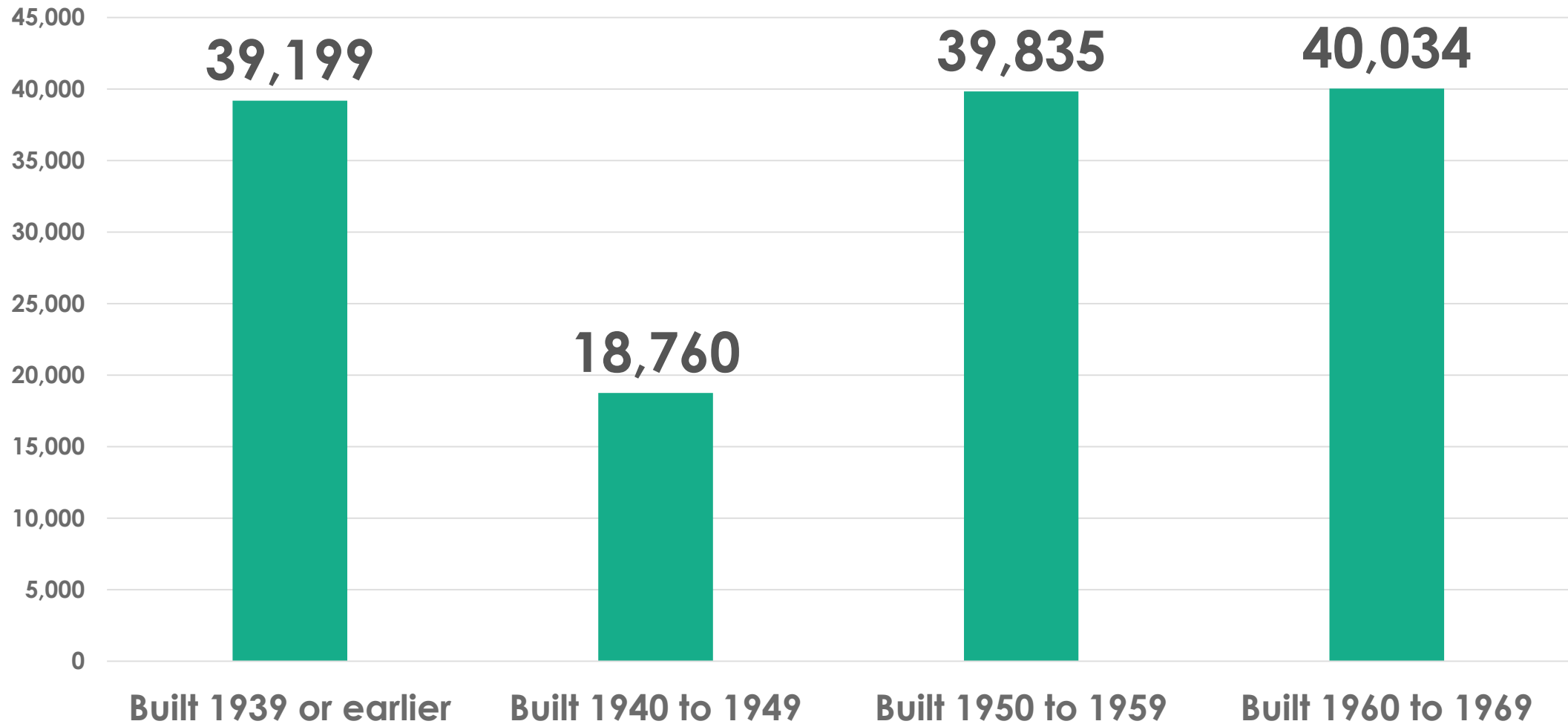
Housing Quality

"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

Rental Housing

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.



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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.



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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



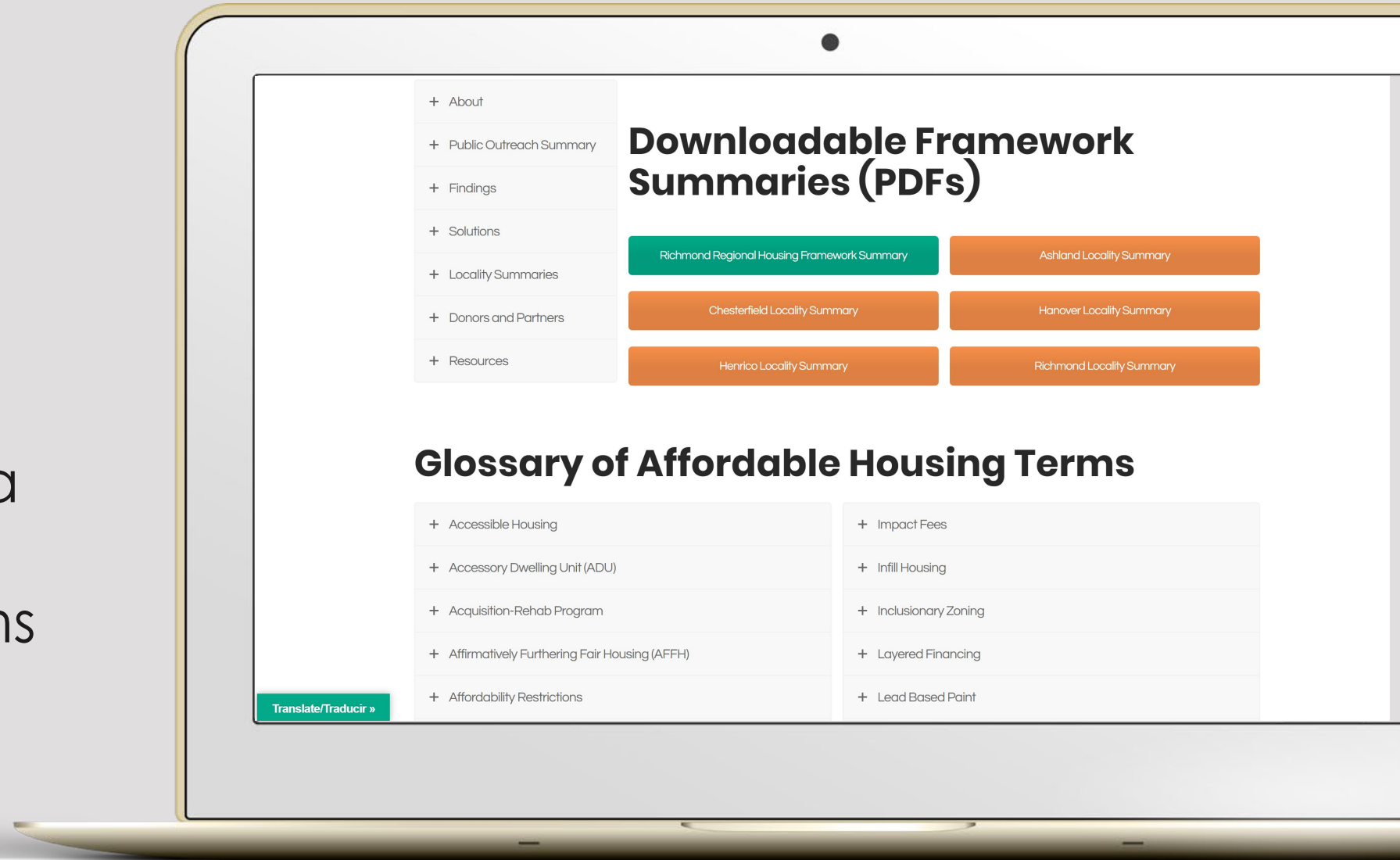
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What's Next?

Explore the full Framework at **PHARVA.com**

- Full solutions
- Interactive data charts
- Glossary of terms



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Framework Vision

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



Thank You

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