



Richmond Regional Housing Framework

CHESTERFIELD COUNTY SUMMARY 2020

Chesterfield is a prosperous, growing county. It consistently adds 5,000 new residents annually, and this growth is expected to continue for the next two decades. But it is not without challenges. By 2030, Chesterfield will add 27,000 new seniors—about the current population of Powhatan County. Chesterfield is also more economically and socially diverse—but many working residents can not find homes within their budget. To continue its prosperity, the county must ensure good housing opportunities for all its residents.



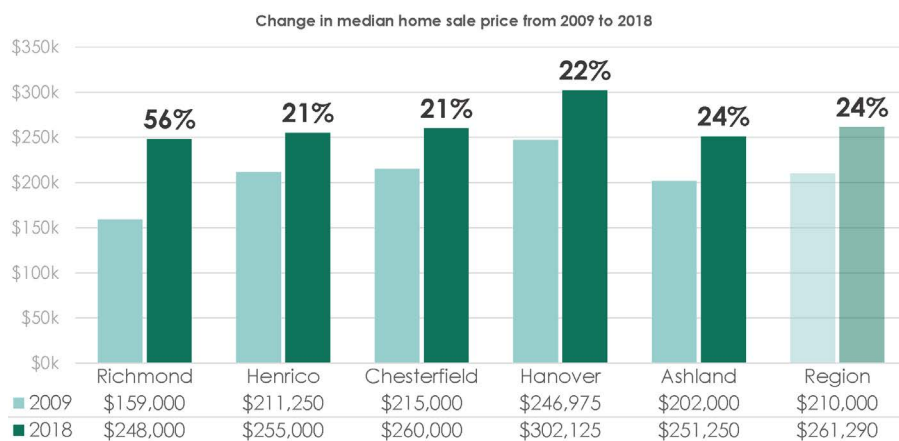
REGIONAL HOUSING FRAMEWORK

RRHF Findings

Homeownership in Chesterfield is not as easy as it used to be.

The average home is 21% more expensive now than in 2009. Over that same time, average incomes only increased by 7%. Some of the county's most important workers cannot afford to buy a home.

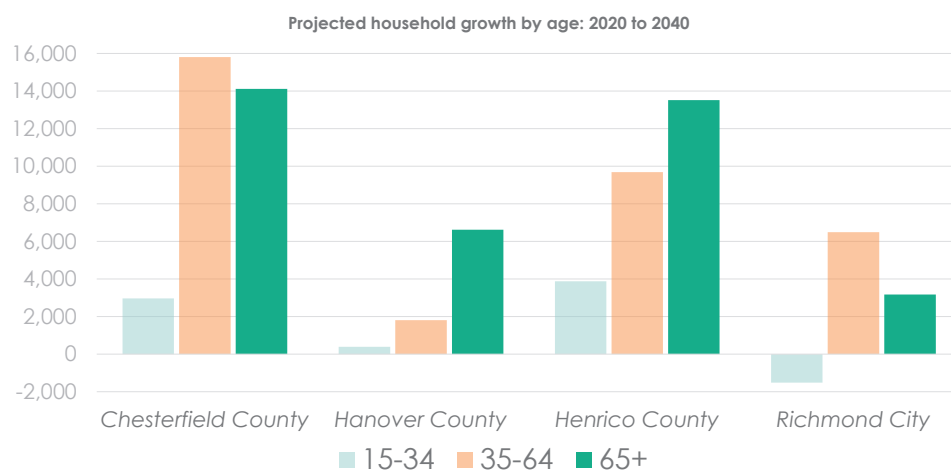
Source: Central Virginia Regional MLS



Housing opportunities for low-to-moderate income families in Chesterfield are not easy to find.

There are less than 20 rental communities in Chesterfield that are attached to some form of federal subsidy, compared to more than 115 market-rate developments. There are 2,080 more renter households below 50% of the Area Median Income (AMI) than apartments that are affordable to them.

Sources: 2012-2016 Comprehensive Housing Affordability Strategy dataset

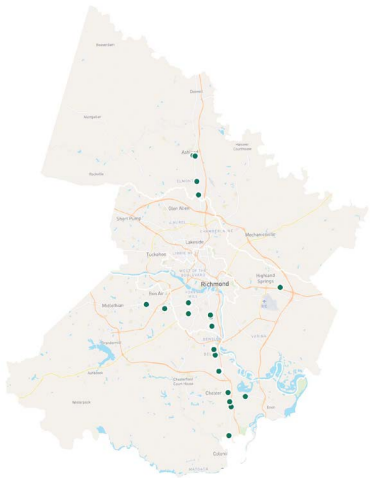


Virginia Center for Housing Research

Chesterfield has the fastest-growing senior population in the region.

Since 2010, the county has added 14,900 seniors. Households with a person over 65 will grow by another 40% between now and 2040.

Source: 2008-2012 and 2013-2017 American Community Survey, 5-year estimates; Virginia Center for Housing Research, 2019



27 total
manufactured home
communities

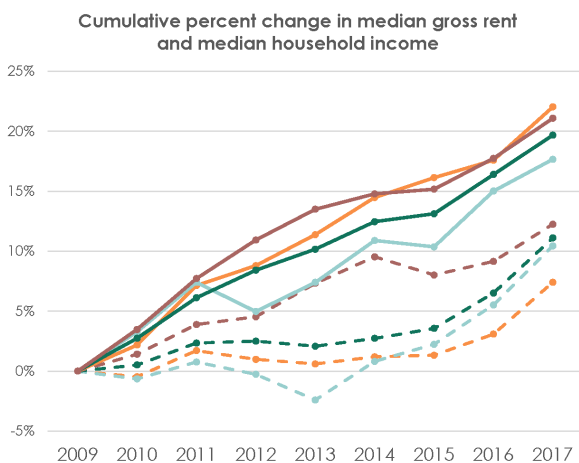
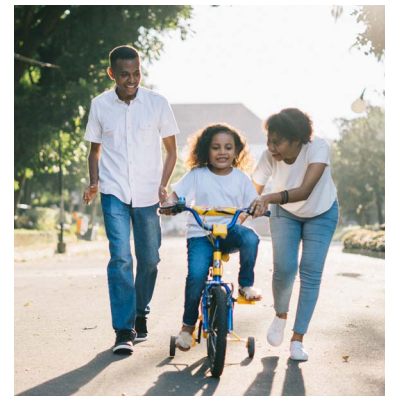
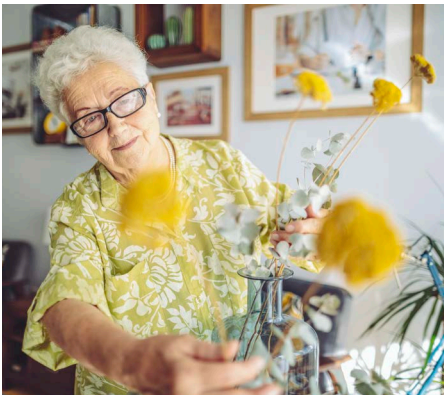
+2,700 total
manufactured
homes in parks

"An Assessment of Central Virginia's Manufactured Housing Communities: Understanding the Conditions, Challenges, and Opportunities," The Manufactured Home Community Coalition of Virginia, 2016

Nearly 2,000 families live in manufactured homes throughout the county.

Many are in mobile home parks with major housing quality and infrastructure problems. Placed end-to-end, all these homes would stretch 25 miles long—almost the full width of the county.

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



Median gross rent
Median household income

Chesterfield
Hanover
Henrico
Richmond

Many future jobs will not be high-paying.

Most of the region's job growth in the next decade will be occupations whose wages require monthly housing costs of \$1,000 or less. Chesterfield will need to find homes for roughly 575 new low-income (<80% AMI) households per year over the next two decades.

Source: Virginia Employment Commission, Long-Term Workforce Area Occupational Projections, 2016-2026 (for Capital Region Workforce Partnership Workforce Investment Area)



Framework Vision

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

Framework Goals

- **Goal 1:** Increase the supply of rental housing for low and moderate-income households.
- **Goal 2:** Support racially inclusive wealth creation by increasing homeownership opportunities for moderate and low-income households.
- **Goal 3:** Ensure that our growing senior population is safely and affordably housed.
- **Goal 4:** Improve housing quality and ensure better health and safety for residents.
- **Goal 5:** Expand housing stability and stop displacement.
- **Goal 6:** Expand housing choices for moderate and low-income households.

Selected Solutions for Chesterfield County

- **Solution 1-A:** Increase the amount of land available for multifamily housing development in residential zones (and commercial zones where appropriate), especially in “communities of opportunity.”
- **Solution 1-D:** Reduce barriers to accessory dwelling units in residential districts.
- **Solution 2-C:** Build a region-wide, racially equitable homeownership opportunity program.
- **Solution 2-D:** Reduce land cost per home by encouraging higher density homeownership, including smaller, innovative home types.
- **Solution 2-I:** Increase the number of non-traditional homeownership units across the region (e.g. co-housing, cooperatives, etc.)
- **Solution 3-A:** Promote and expand existing senior tax relief programs.
- **Solution 4-C:** Revitalize manufactured home communities and replace older, poor quality homes.



Visit PHARVA.com/Framework for full survey results, interactive data dashboards, and dozens of solutions.