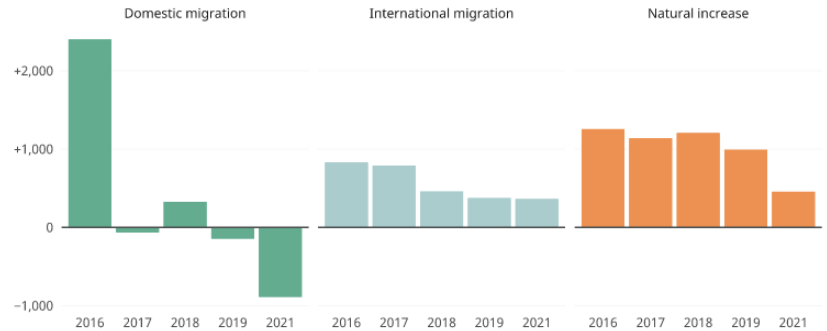


## Recent population growth was driven by immigrants and newborns.

Over the last five years, the city has started to see more people move out (to elsewhere in the state or county) than move in—with a very large net loss in 2021.

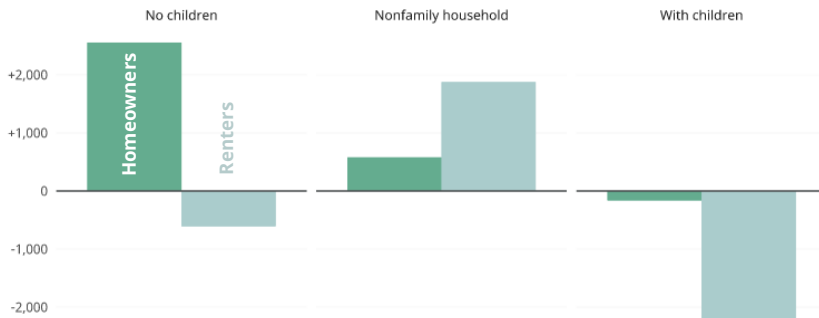
In fact, the 2020 Census and recent population estimates are indicating overall population growth in the city has stalled.

**Richmond city: Components of population change**  
2016 through 2021



**Note:** 2020 components of change data not available.  
**Source:** U.S. Census Bureau, Population Estimates Program.

**Richmond city: Change in households with children by tenure**  
2016 to 2020



**Source:** U.S. Census Bureau, American Community Survey, Table B25115.

## New households were predominately homeowners with no children and renters with roommates.

The most common new households in the city are couples with no children who own their home. They may be young, or empty nesters.

Rising rents are also leading more renters to live with roommates. Prices may also potentially account for the net loss of 2,000 renters with children.

## Rents are rising the most in Richmond's most affordable places.

Average rents across the city have risen around 20 percent since the beginning of 2020.

In Northside and South Richmond, where rents have been hundreds less, prices are rising nearly almost twice as fast as other parts of the city.

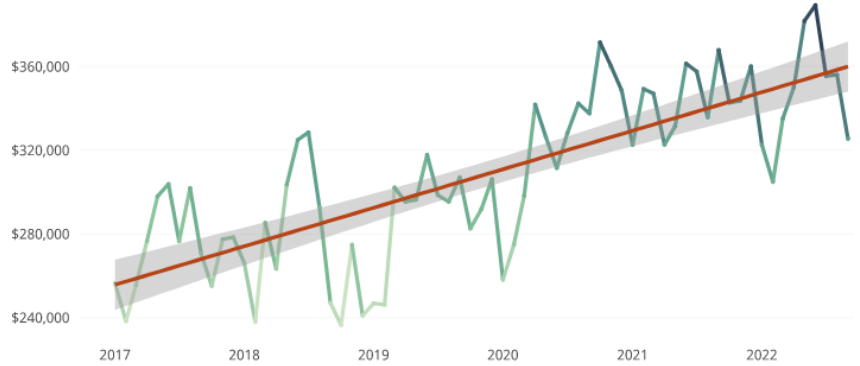
Submarket	2022 Q3 average rent	Percent change since 2020
Northside	\$1,045	<b>28%</b>
South Richmond	\$1,268	<b>24%</b>
East End	\$1,365	14%
Downtown	\$1,455	15%
West End	\$1,611	18%

## The average home in the city now costs well over \$300,000.

Since 2020, home prices in the county have climbed rapidly thanks to high demand, primarily driven by low interest rates, and limited supply.

Over this time, however, the average incomes of renters in the county remained well below the minimum income needed to purchase the average-priced home.

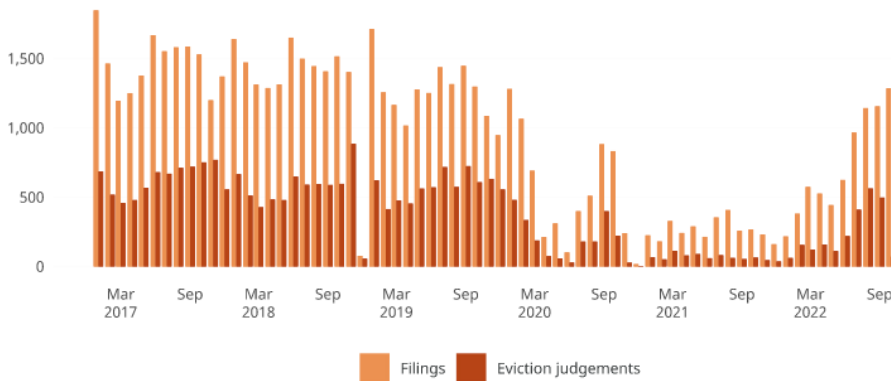
**Richmond city: Median home sales price**  
January 2017 to September 2022



Source: Central Virginia Regional Multiple Listing Service.

## Richmond city: Evictions filings and judgements

January 2017 through October 2022



## The resumption of eviction proceedings now threaten housing stability for hundreds of renters.

Now that pandemic-era eviction protections and emergency rental assistance have ended, eviction filings have rapidly accelerated in recent months.

Landlords filed more than 1,200 unlawful detainers in October 2020. Many resulted in judgements against the tenant, kicking off a chain of stress and instability.

## Affordable housing providers delivered almost 1,900 new below-market apartments in the city in the last three years.

However, the rental subsidies on 435 units expired, resulting in a net gain of 1,434 affordable homes.

Despite this progress, **more than 15,900** new affordable homes would be needed to fully eliminate cost burden among renters earning 50% AMI or less.

Affordable rental contracts **added** and **removed** in Richmond since January 2020

	Properties	Units
Subsidies added	22	<b>1,869</b>
Subsidies removed	-9	<b>-435</b>
<b>Net change</b>	<b>13</b>	<b>1,434</b>