

Tracking Desired Housing Outcomes for the Richmond Region		Report Annually		
		Disaggregate	%	#
Opportunity	Housing is an essential foundation for families and individuals to thrive economically and socially.			
1	Increase diversity of regional, multi-family inventory	total #, & by bedroom type		81,938
2	Reduce the gap between housing costs and income		10%	
3	Reduce the share of renters spending over 30% of annual household income on housing	By race and income levels	34%	
4	Reduce the share of homeowners spending over 30% of annual household income on housing	By race and income levels	22%	
5	Increase number of LIHTC units built and allocated across the region			21,184
6	Increase percentage of land available for multifamily development		3%	
7	Increase percentage of rental units affordable to households at 50% AMI or below		27%	
Quality	All homes should meet the standards we have for our own family.			
8	Increase percentage of homes built since 2000		19%	
9	Increase the number of low-income and senior households served by programs to support repairs, aging in place retrofits, and weatherization			4,316
Equity	We recognize the role that past and current policies have played in shaping our communities. We will create a future where race and ethnicity are not predictive of outcomes.			
10	Raise the black homeownership rate to reduce the racial imbalance between homeownership and wealth creation		47%	
11	Increase number of homes affordable to first-time home buyers (assessed value between \$150,000 - \$200,000)			1,001
12	Decrease percentage of middle-income (\$50,000 - \$100,000) households denied financing to purchase a home	By race	6.8%	
13	Increase utilization of Housing Choice Vouchers in high opportunity areas			319
Regionalism	We acknowledge that our housing challenges cross jurisdictional boundaries and that the policies we adopt in our own localities affect our neighbors. Our success will be enhanced by collaboration and coordination.			
14	Increase the number of cross-jurisdictional housing initiatives			1
Innovation	We will embrace bold solutions.			
15	Increase percentage of small-scale single-family homes (less than 2,000 square feet) by type: townhouse, condo, manufactured, modular, zero lot, tiny homes		54.28%	
16	Increase number of non-traditional homeownership units across the region (e.g. community land trusts, co-housing, cooperatives, etc.)			49

Sources

- Costar
- American Community Survey, 2014-2018 5-year estimates; Central Virginia Regional MLS
- 2012-2016 Comprehensive Housing Affordability Strategy dataset, via US Department of Housing and Urban Development
- National Housing Preservation Database; Virginia Housing; Department of Housing and Community Development
- Chesterfield County Planning Department; Hanover County Planning Department; Henrico County Planning Department; City of Richmond Department of Planning and Development Review
- VHCR tabulations of 2012-2016 CHAS data
- project:HOMES; Rebuilding Together Richmond; Richmond Metropolitan Habitat for Humanity
- CFPB Home Mortgage Disclosure Act dataset
- HOME Mobility Program 2014-2020