In the Richmond region*, more than 125,000 families pay more than they can afford for housing, and two-thirds of these families have household incomes below $35,000. With rising rents and a supply shortage, housing choices are dwindling and even the top growing jobs can’t pay the rent. Particularly for very low-income families and communities of color, attaining safe, stable housing is a growing challenge.

Critical Gap: For very low-income families, earning 50% of AMI or less, there's a dramatic lack of housing.

17,865
Available and affordable units for very low-income households

- 37,995
Richmond Region Gap

55,860
Number of very low-income households

Racial Disparities: Housing challenges disproportionately impact communities of color in the Richmond Region

People of color are 3.6 times more likely to be cost-burdened renters than white renters.

Growing Needs: Very low-income households are growing

Growth of very low-income households per year.

+ 800
Additional very low-income households in 2040.

+ 16,000
Growth of very low-income from 2010 to 2040.

VCHR tabulations of American Community Survey data accessed through PUMS
Incomes have not kept pace with increases in rent over the last ten years. Across all localities, median incomes rose by 10% on average, while median rents increased by 20% on average.

*Richmond region in this snapshot refers to the Framework footprint, which are the localities of Chesterfield, Hanover, Henrico, Richmond, and the Town of Ashland.

Declining Federal Funds: As the need increases, rental assistance for families with children have not kept pace.

Rental Assistance impacts children, working adults, seniors, veterans, individuals with disabilities.

Expiring Stability:

Many developments with subsidies will eventually expire, leaving uncertainty for some families. Thirteen percent of rental homes will reach their affordability term in the next ten years.