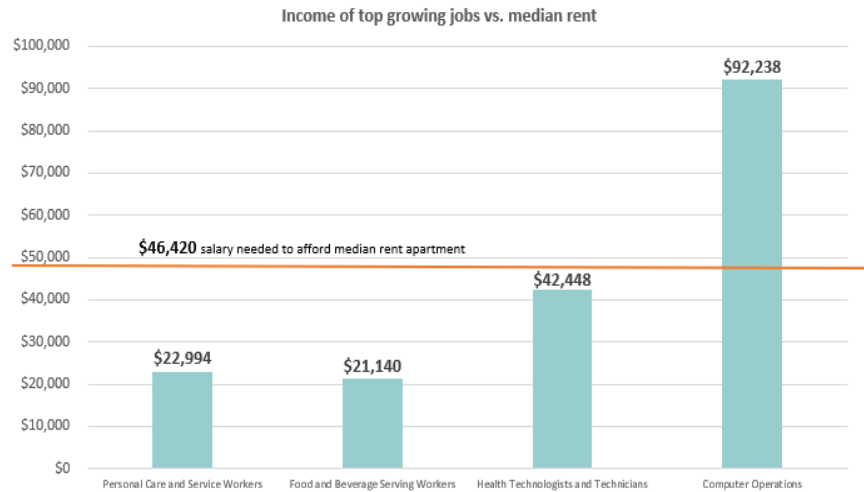


Rental Housing Snapshot: 2015 - 2019

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.



Virginia Employment Commission Long-Term Workforce Area Occupational Projections

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

VHCR Tabulations of American Community Survey data accessed through PUMS

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

White Renters

People of Color Renters

× 3.6

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

White Renters

People of Color Renters

× 3.8

People of color are 3.8 times more likely to be **severely cost-burdened** renters than white renters.



Growing Needs: Very low-income households are growing

Growth of very low-income households per year.

+ 800

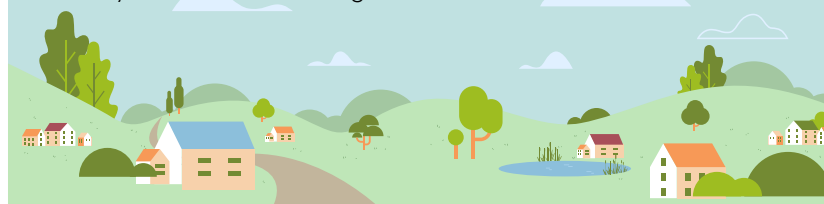
Additional very low-income households in 2040.

+ 16,000

Growth of very low-income from 2010 to 2040.

+ 37%

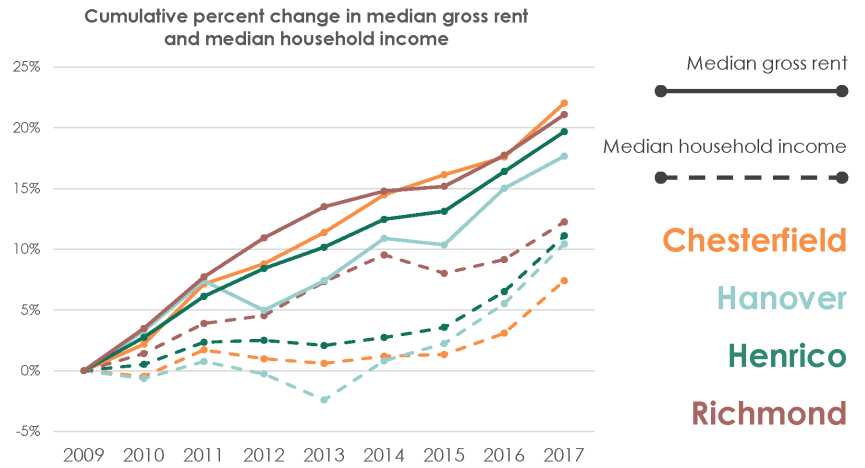
VCHR tabulations of American Community Survey data accessed through PUMS



Rental Housing Snapshot: Cause and Trends

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.



2005-2009 through 2013-2017 American Community Survey, 5-year estimates (Tables B19013 and B25064)

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



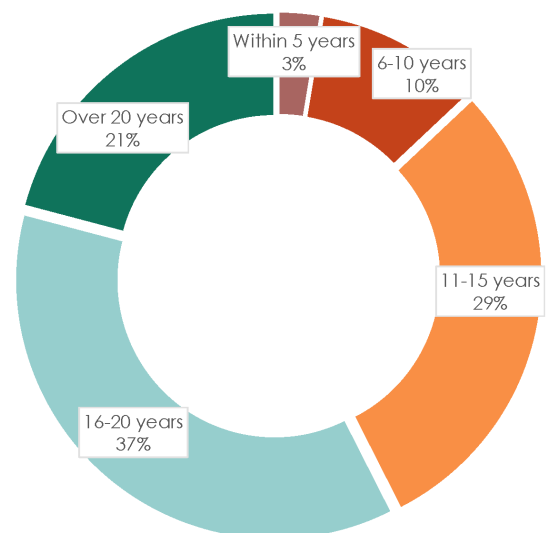
Rental Assistance impacts children, working adults, seniors, veterans, individuals with disabilities.

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.**



Subsidy expiration dates for assisted rental housing



National Housing Preservation Database