



RENTAL UNITS

WORKSESSION 03/10/2021



HOUSING PROFILE

Housing Type by Jurisdiction, 2019

	Col Heights	Chesterfield County	Hopewell	Henrico County	Petersburg	Richmond
Single Family Detached	80%	80%	69%	64%	58%	47%
Single Family Attached	4%	4%	5%	12%	5%	8%
Duplex, Triplex, Quadplex	6%	3%	10%	3%	11%	10%
Apartments/ Condos (5-49 units)	9%	9%	10%	16%	19%	22%
Apartments/ Condos (50+ units)	2%	2%	5%	5%	6%	13%
Mobile homes	0%	1%	1%	0%	2%	1%

Note: *2014-2018 American Community Survey 5-year estimates data used for Colonial Heights, Hopewell, and Petersburg.

Source: U.S. Census Bureau 2019 American Community Survey 1-year estimates, and 2014-2018 American Community Survey 5-year estimates.

HOUSING PROFILE

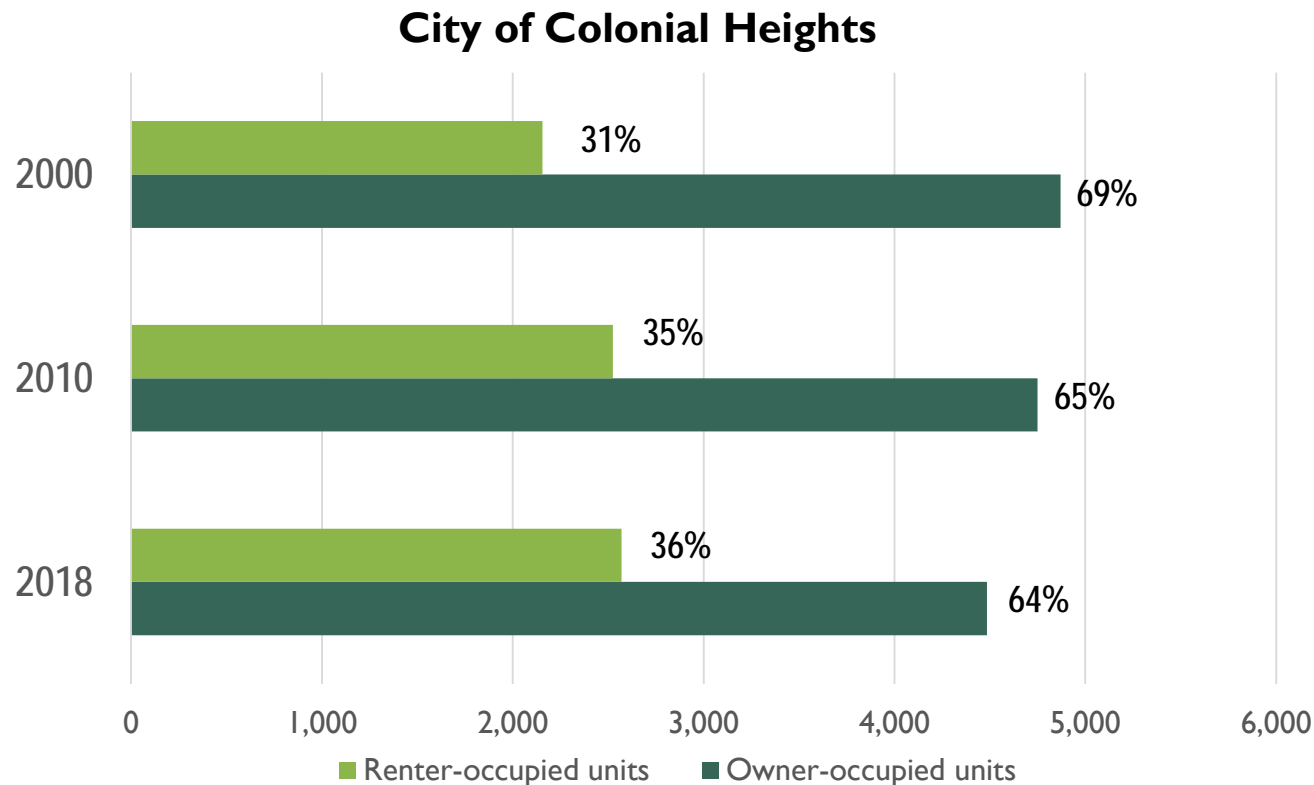
Percent Owner vs Renter, 2018

	Owner %	Renter %
Chesterfield County	75.5%	24.5%
Virginia	66.2%	33.8%
Colonial Heights	63.6%	36.4%
Henrico County	62.7%	37.3%
Hopewell	49.7%	50.3%
Richmond	42.2%	57.8%
Petersburg	40.5%	59.5%

Source: U.S. Census Bureau 2014-2018 American Community Survey 5-year estimates.

HOUSING PROFILE

Longitudinal Study of Percent Owner vs Renter



Source: U.S. Census Bureau 2014-2018 American Community Survey 5-year estimates.

- The gradually increasing number of renters versus homeowners is a national trend.
- In 2010, 33.4% of housing units in the country were renter-occupied.
- In 2018, 36.1% of the housing units in the country were renter-occupied.
- The national current renting level matches the most recent high of 36.2% last set in 1986 and 1988, and approaches the rate of 37% last seen in 1965

(Pew Charitable Trust, "More U.S. households are renting than any point in 50 years, 2017).

TENANT PROFILE

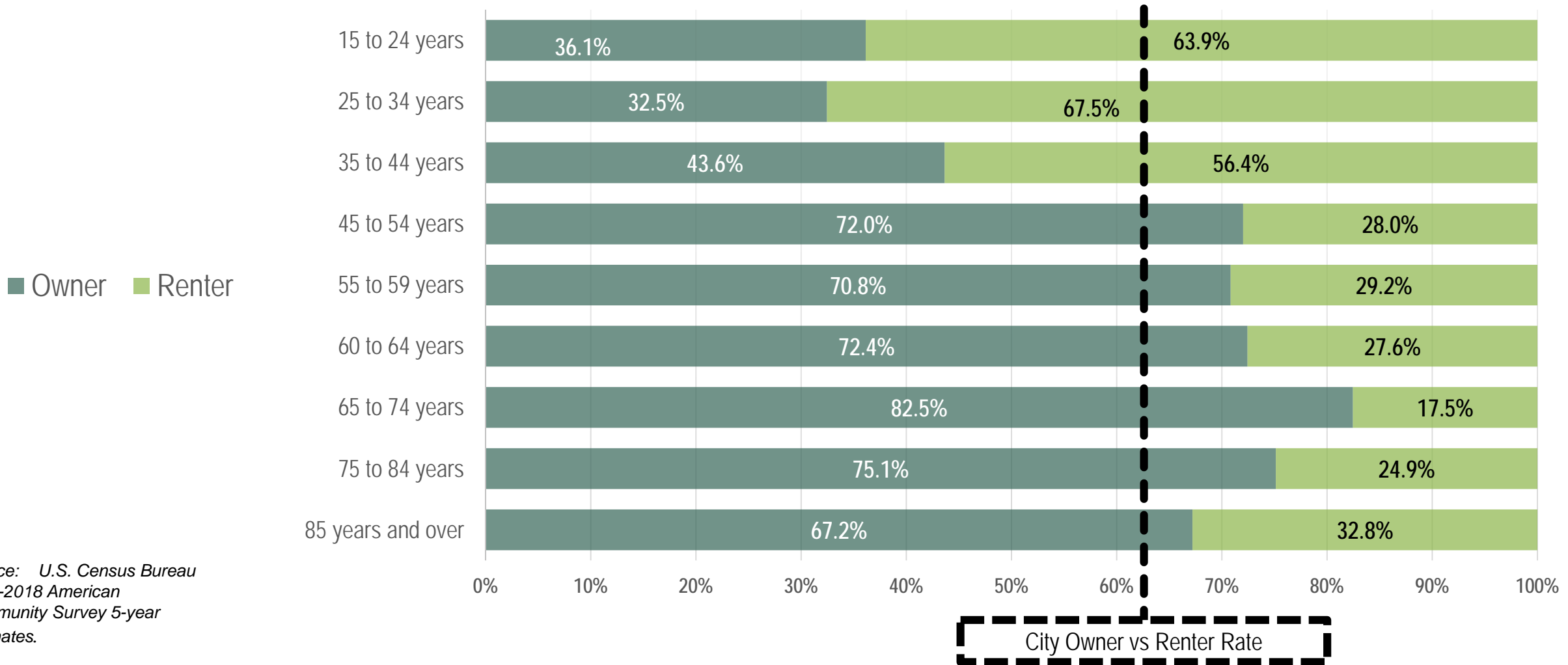
Median Rent, 2010 and 2018

	2010	2018	Total Growth Rate	Annual Growth Rate
Chesterfield County	\$988	\$1,226	24%	2.7%
Henrico County	\$940	\$1,128	20%	2.3%
Colonial Heights	\$834	\$1,013	21%	2.5%
Richmond	\$805	\$979	22%	2.5%
Petersburg	\$770	\$912	18%	2.1%
Hopewell	\$756	\$878	16%	1.9%

Source: U.S. Census Bureau 2006-2010 and 2014-2018 American Community Survey 5-year estimates, and Root Policy Research.

TENANT PROFILE

Rent vs. Own by Age Cohort, Colonial Heights, 2018



Source: U.S. Census Bureau
2014-2018 American
Community Survey 5-year
estimates.