

III. HOUSING AFFORDABILITY

The median asking rent for a two-bedroom apartment in the Richmond: **\$3,000**

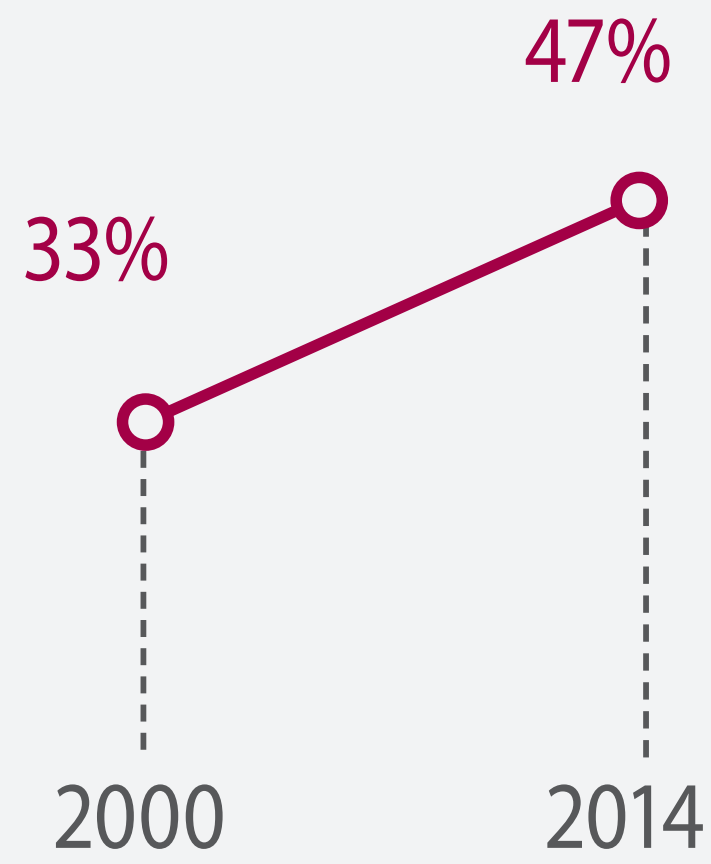
Required annual income to be affordable: **\$120,000**

Less than 47% of Households can afford this rent.



Households are more rent burdened.

Rent Burden Households: those paying more than 30% of their income for rent or mortgage.

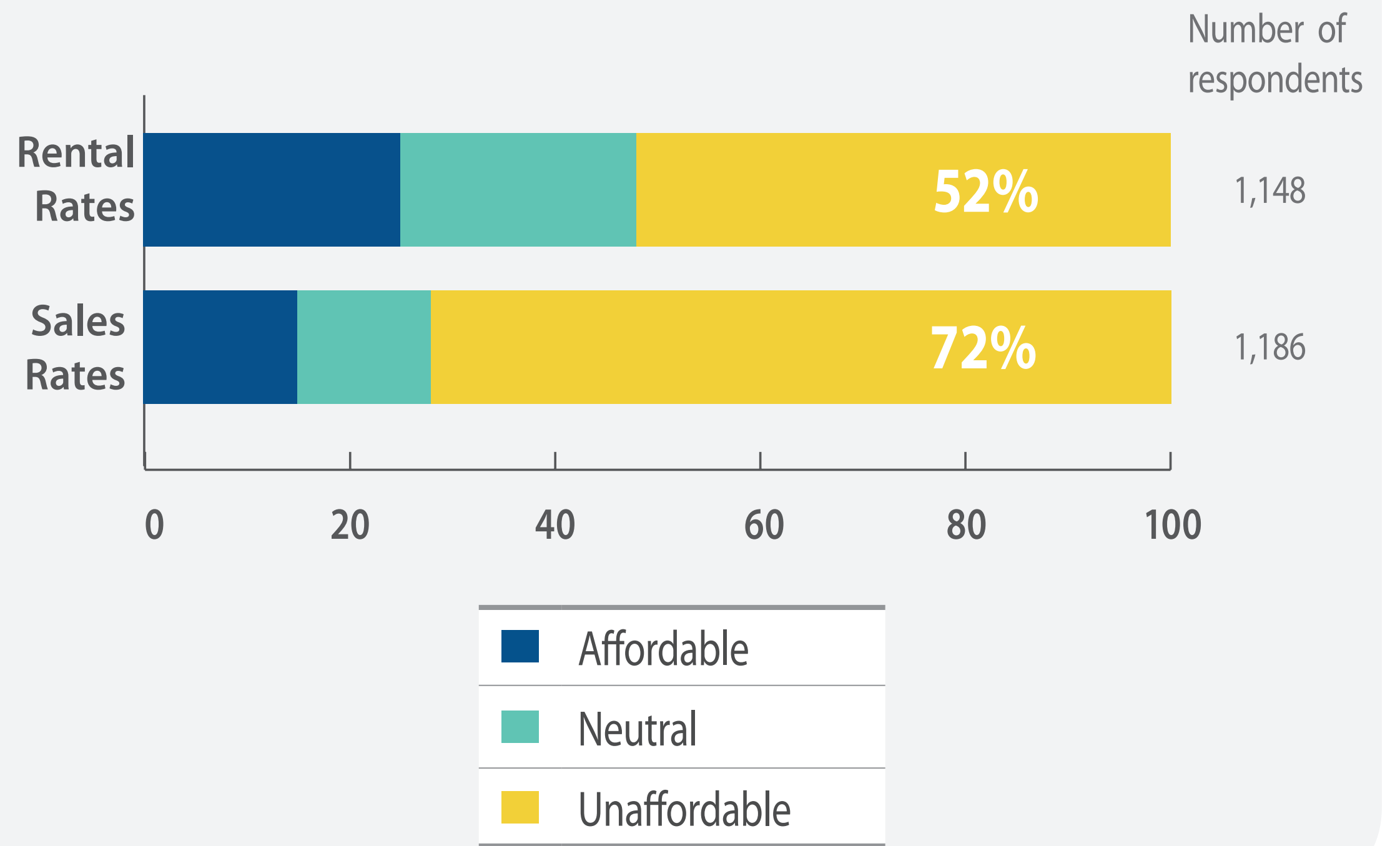


"We can afford what we have now, but only barely, and without rent control we're vulnerable to another displacement, and we can't afford to buy anything."

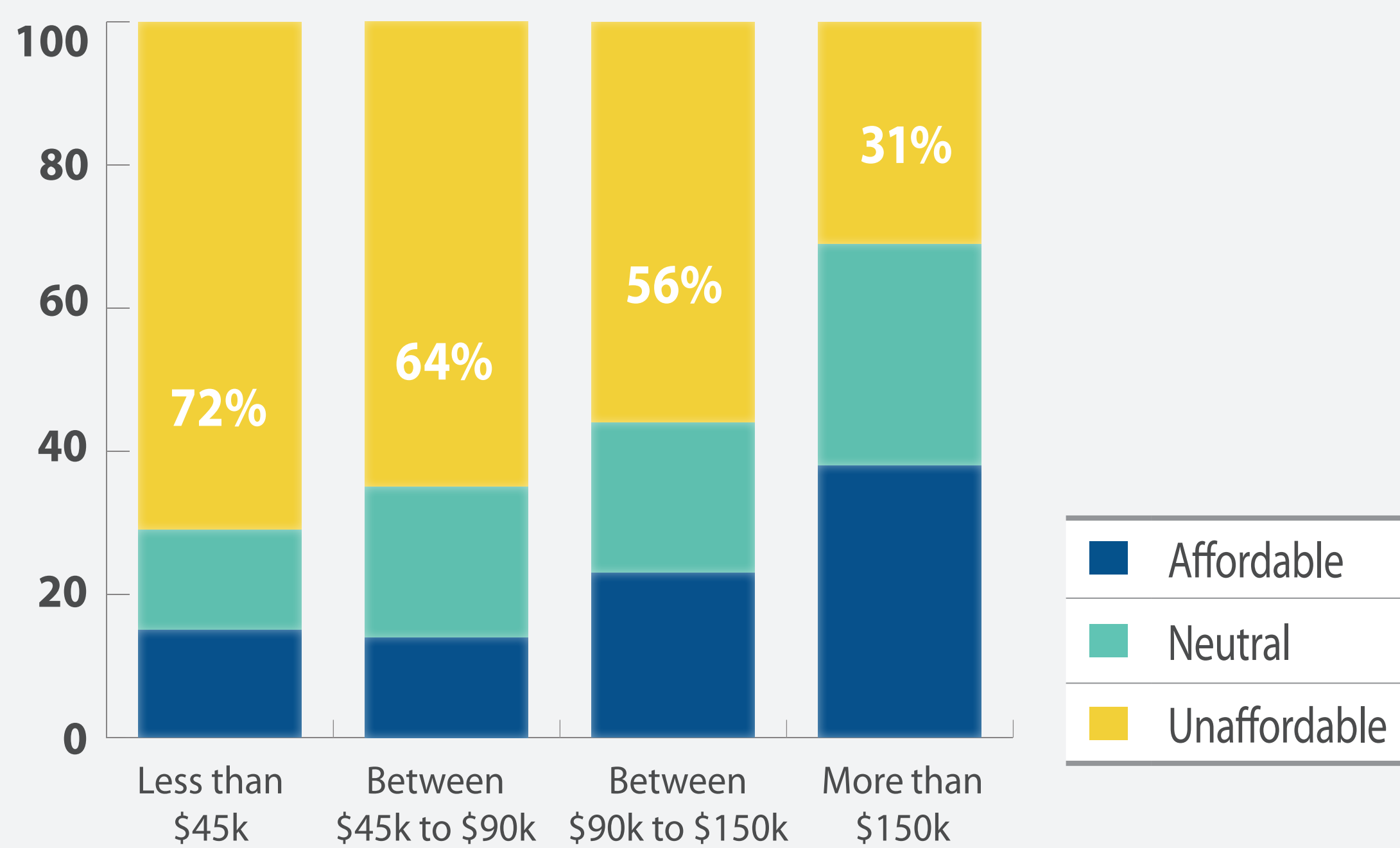
-Community Needs Assessment Survey Respondent

SURVEY HIGHLIGHTS:

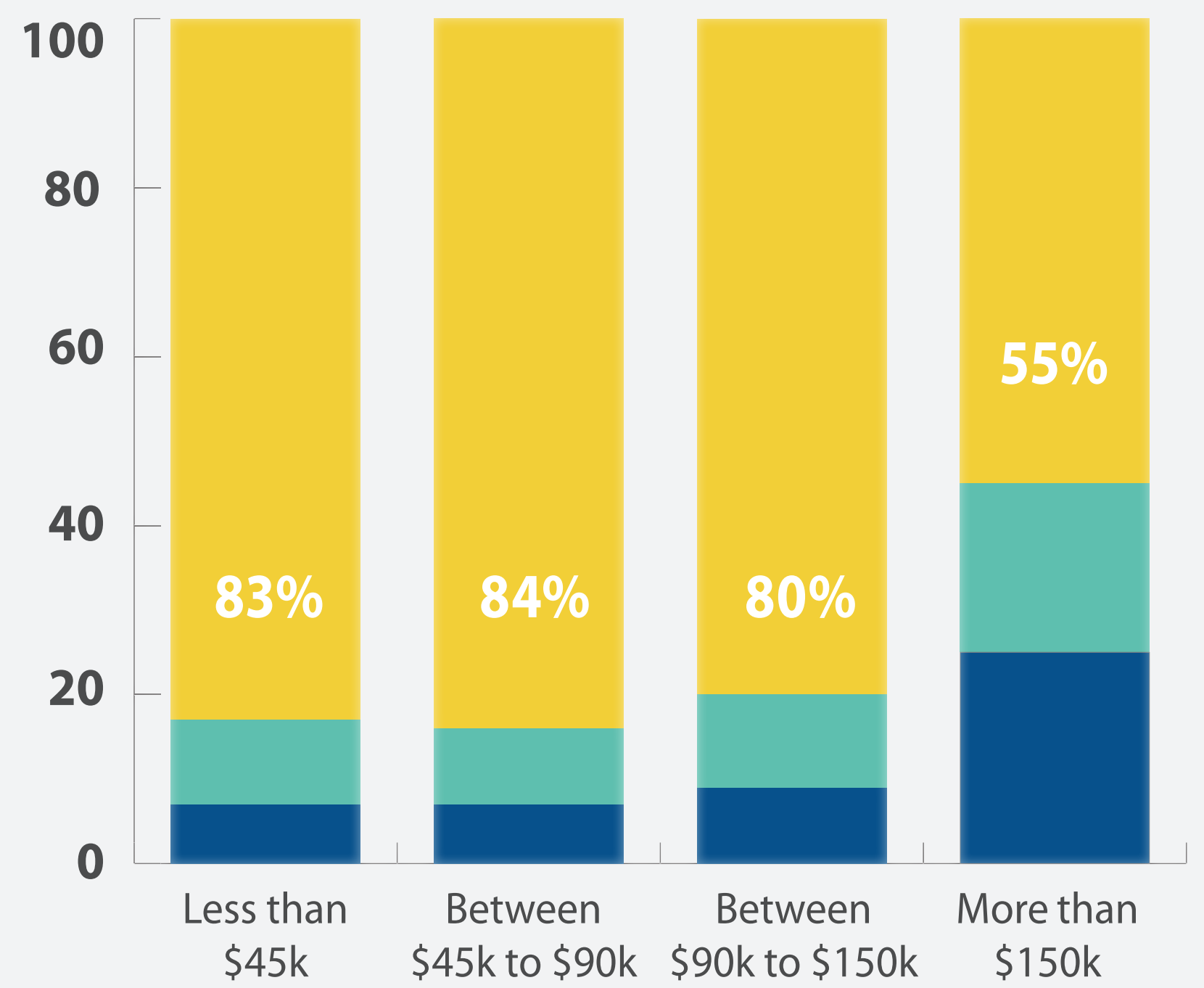
Rental and sales prices for homes in the Richmond are perceived as unaffordable to a majority of survey respondents.



RENTAL: Lower-income respondents felt strongly that rental rates are not affordable.



SALES: Almost all income categories strongly found sales prices unaffordable.



CONCERN:

Housing affordability and rent burden are serious concerns facing the majority of Richmond residents.



WHAT OTHER CONCERNS DO YOU HAVE? HOW CAN WE ADDRESS THESE CONCERNS? SHARE YOUR IDEAS!