



RICHMOND HOUSING REPORT

**HOUSING NEEDS
ASSESSMENT**

**COMMUNITY
INPUT**

**ZONING
AUDIT**

RECOMMENDATIONS

HOUSING NEEDS ASSESSMENT – PEOPLE

- Richmond is more similar demographically to rural towns outside Chittenden County than it is to the communities in the metropolitan core of Chittenden County
- The median age of Richmond residents is older than in both the county and state. Households who can afford to move into Richmond are generally in their 40s or 50s with greater equity, savings and/or salaries than those in their 20s and 30s.
- Richmond is adding households, but those are predominately one-person households. About 65% of Richmond's housing units have three or more bedrooms, while 69% of households consist of only one or two people.
- Richmond has higher income levels than the county or state. The percentage of lower income households has been declining while the percentage of higher income households has been increasing. The 2020 American Community Survey estimates show a major year-over-year jump in household income as compared to a more moderate increase at the county and state level.
- Richmond has been adding jobs at a faster rate than the county or state. Many of the jobs created over the past 10-15 years paid higher wages, bringing the average wage paid in Richmond just above the state average. Only about 15% of jobs in Richmond are held by someone who lives in town.

HOUSING NEEDS ASSESSMENT – HOMES

- Single-unit detached homes remain the most common residential building type in Richmond. A lack of diverse housing options is another way in which Richmond is more similar to other rural Vermont towns outside Chittenden County than it is to its more urban and suburban neighbors.
- The number of mobile homes has been decreasing, likely due to replacements of older mobile homes with single-unit detached homes. ACS data suggests that nearly 60% of mobile homes in Richmond are more than 40 years old, which means those buildings are beyond their life expectancy. Most of these older mobile homes pre-date HUD construction and safety codes.
- The majority of homes in Richmond were built between 1960 and 2000. The average number of units created per year in Richmond has fallen from 32 in the 1980s to 13.7 in the 1990s, 12.5 in the 2000s and 9.6 in the 2010s.
- Sales data substantiates the anecdotal evidence that home prices have been rising in Richmond with a sharp escalation in response to the pandemic. The median home sale price in Richmond in 2021 was \$442,000. A household would need an annual income of \$121,000 and \$40,000 for a down payment to afford that home.
- Despite housing costs that are higher than county and state averages, the percentage of Richmond households with “unaffordable” housing costs appears similar or even lower than in the county or state.

COMMUNITY INPUT – RESIDENT SURVEY

- 339 Richmond residents responded to the housing survey.
- Survey respondents were not a fully representative sample of Richmond residents. Significantly more women than men responded to the survey. Young adults were under-represented. One- and two-person households were under-represented.
- Overall the residents responding to the survey had a high level of satisfaction with their current home. Respondents who were renting or had an annual household income of less than \$50,000 had a somewhat lower level of satisfaction. Those who had lived at their current address for more than 20 years had a somewhat higher level of satisfaction. Location was the most commonly identified factor driving satisfaction.
- Survey respondents indicated they perceive the quality of life in Richmond to be very high. Only 6% thought quality of life had gotten worse. They also saw Richmond as a community that welcomes new residents.
- A majority of homeowners thought they were unlikely to move in the next five years, while a majority of renters thought that it was likely that they would move.
- A majority indicated that they had not met any barriers to meeting their housing needs. Highly variable response indicates that residents in different demographic and socio-economic groups have had very different housing experiences. Renters and young adults reported the greatest challenges. Older adults and those that have lived in their current home for more than 20 years reported the least challenges.
- A majority reported that they personally knew someone who looking for housing in Richmond but not finding something that meets their needs and budget. A majority reported they were concerned about their current housing costs and being able to continue to afford housing in the future.

COMMUNITY INPUT – RESIDENT SURVEY

- A majority agreed that four types of housing were needed in Richmond: ownership housing with a purchase price of less than \$300,000, housing that can be rented for less than \$1,200/month, senior housing and higher quality rental housing. Renters, those who had recently moved into their current home and lower income residents were significantly more supportive of all types of housing.
- 44% of respondents expressed some level of concern about new housing being built near their homes. The level of concern was highest amongst those who had lived in their home for 5 years or more. It was lowest amongst those who had moved into their current home recently, renters and higher income residents.
- A majority were in agreement that more housing should be built in the village. There was not clear majority support for where in the village additional housing should be built.
- Renters expressed the strongest support for additional housing in the village. Those who lived in the village were more supportive of additional housing in the village than those who lived outside the village, but this difference is almost entirely explained by the higher percentage of renters living in the village. Higher income residents were more supportive of additional housing in the village but two-thirds of those respondents lived outside the village.
- There was neither majority agreement or disagreement that more housing should be built outside the village. There was less support for additional housing outside the village than in the village.

COMMUNITY INPUT – NON-RESIDENT SURVEY

- An effort was made to collect information from people who were or are considering moving to Richmond.
- 160 people responded to the housing survey, most of whom were living in Chittenden County.
- Respondents were interested in moving to Richmond because of the character of the natural environment and access to recreational opportunities.
- Less than 10% of respondents indicated that the availability, quality or cost of housing in Richmond were among the reasons they wanted to live in town.
- 71% were looking to purchase and 21% were looking to rent.
- A majority looking for a rental would have considered an apartment in a building with 2-4 units, an accessory apartment or a single-unit detached home on 2 acres or less.
- 62% of those looking to rent had a maximum budget of \$1,000 to \$1,500 per month.
- 58% of those looking to buy would be willing to spend \$300,000 to \$400,000.
- A majority had experienced housing barriers. A majority were concerned about their current housing costs and being able to afford housing in the future.

COMMUNITY INPUT – OLDER RESIDENTS FOCUS GROUP

- Older residents want to stay in Richmond but have few choices if their current home no longer meets their needs. People leave town because there isn't housing that works for them.
- Identified need for smaller, single-level living units affordable to middle income seniors. Access to outdoor living/gardening space and ability to have pets is important - not everyone wants apartment living.
- No one is building the kind of housing older residents want. Private market is not going to provide it. Public support is needed.
- Walkable village is good for seniors and goods/services/activities available has been improving.
- Given limitations in the village senior housing may need to be built outside the village but closer would be better. Transit would be important if site not walkable to downtown.
- Developments that include senior housing but are not only senior housing would be preferred.
- Distance from residential care and rehab facilities is another concern.

COMMUNITY INPUT – YOUNGER RESIDENTS FOCUS GROUPS

- Cost of housing and lack of rental housing is keeping younger people out. It is difficult to find a social group as a young adult in Richmond.
- Housing costs and security are a concern for almost all young adults even those with good jobs. People worry whether their incomes will stay in front of housing costs.
- Young buyers without equity cannot compete with people who are willing to pay cash in the current market.
- Housing is driving young people's decisions about jobs and starting families.
- Those lucky enough to have bought a starter home in Richmond see no opportunity for moving up to the next housing level. They are living with housing that is not ideal - size, location on busy road, etc. They would have to move out of town to find a better fit that was affordable.
- Discussion of NIMBYism in Richmond. People choosing Richmond are less likely to be supportive of higher density or multi-unit housing. They are choosing Richmond over places closer to their job because it isn't like that.
- Rural areas of town need to be more walkable, bikeable, more sense of community/neighborhood.
- Generally not supportive of rural sprawl but thought that housing 1-2 miles out from the village would still allow people to walk or bike into the village.
- Also recognized need for senior housing, which could open up supply of homes more suited to younger families.

COMMUNITY INPUT – EMPLOYER FOCUS GROUP

- Employers rely on people commuting in from other communities.
- Town needs more diversity of housing to support a diverse population.
- Want the town to be more supportive of housing creation.
- Concerned about the length of time it takes to get permits and approvals to build housing in Richmond.
- Discussion of conflict between need for housing and protection of rural / small town character. Fear of change.

COMMUNITY INPUT – BUILDER/DEVELOPER INTERVIEWS

- Uncertainty and length of time it takes to get permits and approvals was major concern for nearly all interviewees. One cited that every DRB meeting for a project costs the developer \$5,000 - time is money.
- NIMBYism seen as strong in Richmond by most interviewees. Opposition to a project can build quickly and become a focus of broad-based community interest. People don't come out to speak in support of a project.
- Most interviewees thought there was limited opportunity for additional housing in the village. Issue of density in the village raised. Two perspectives - maximize limited available space where there is infrastructure vs. protect traditional scale and character.
- New home construction cost is currently \$550,000 to \$600,000. Many factors driving price.
- Suitable land is in short supply in Richmond. When building on difficult land (steep, wet, etc.) you end up having to build a more expensive house.
- Need to satisfy both state and town sometimes causes difficulties for developers. Needs to be a way to get conditioned local approvals prior to getting state permits.
- State regulations are influencing development outcomes more than town regulations. Most local builders/developers want to stay out of Act 250. They do fewer and smaller projects to stay below the regulatory threshold.

ZONING AUDIT

- Focused on village and gateway areas
- State guidance is strongly promoting higher density housing in village areas. Richmond's zoning is out-of-step with current recommendations for housing choice. Need to consider allowance for small-scale multi-unit housing (up to 4 units/building) in areas served by municipal infrastructure.
- PC held listening sessions and heard from many village residents who did not want multi-unit housing in their neighborhoods
- Audit identifies divergences between recommended regulatory approaches to support housing choice in village areas, eligibility requirements for state programs like NDA intended to support housing creation, and the traditional built form of the village

RECOMMENDATIONS

- 9 recommendations for next steps + specific zoning regulations
- Be pro-housing
 - 1. Foster a culture that welcomes new housing and residents.
 - 2. Advocate for projects that would diversify and enhance Richmond's housing stock.
 - 6. Cultivate positive relationships with developers, landlords and housing organizations working in Richmond.
- Connect with other committees and organizations with shared interests
 - 4. Explore the land trust model to create new housing and preserve the affordability of the existing housing stock in Richmond.
 - 5. Assess the condition and efficiency of Richmond's housing stock and recommend actions to promote safe, healthy, efficient and affordable homes.
- Eliminate regulatory barriers
 - 7. Require new member training and continuing education for the PC and DRB.
 - 8. Streamline Richmond's development review and permitting process.
 - 9. Revise Richmond's zoning and subdivision regulations to support housing choice.
- 3. Produce an annual report tracking metrics related to housing creation and affordability in Richmond.

RECOMMENDATIONS – ZONING

- Revise village and gateway zoning districts
- Establish a village mixed use district to accommodate small businesses and higher-density, multi-unit housing
- Establish a village residential district for serviced land on both sides of the river that would retain the existing built form but provide more opportunity for a diversity of housing than is possible under current zoning
- Establish a neighborhood development district for the limited number of suitable sites in the village and gateway area that could accommodate more substantial residential development and require those remaining sites to be developed as walkable, compact neighborhoods with a mix of housing types

