

## WHO LIVES IN WORKFORCE HOMES?

In 2006, the average home sale price in the Richmond metro area was \$277,450. Below is the average annual income of our workforce as it relates to housing affordability:

Profession	Avg. Income	Can afford home price of:
Cust. Service Rep.	\$31,933	\$95,000
Clergy	\$37,746	\$116,000
Fire Fighter	\$38,729	\$120,000
Police Officer	\$41,235	\$126,000
Elem. School Teacher	\$44,780	\$130,000
Registered Nurse	\$57,925	\$178,000

Assumes strong credit, virtually no debt, minimum 5% down payment, and a 6.375% 30 year fixed rate loan. Source: Richmond Association of REALTORS® / Bureau of Labor Statistics / SunTrust Mortgage

## WHAT IT TAKES TO OWN A HOME IN THE RICHMOND REGION

If you live in:	You need to earn:	To afford an average price of:
Richmond	\$61,800	\$219,976
Chesterfield	\$74,400	\$279,272
Henrico	\$74,400	\$280,630
Hanover	\$81,000	\$312,798

Assumes strong credit, virtually no debt, and a 6.375% 30 year fixed rate loan. Source: Richmond Association of REALTORS® / SunTrust Mortgage



THE VITALITY OF A REGION IS MEASURED NOT ONLY IN ECONOMIC WEALTH, BUT ALSO IN THE RICHNESS OF ITS COMMUNITY LIFE.

### BOARD OF DIRECTORS:

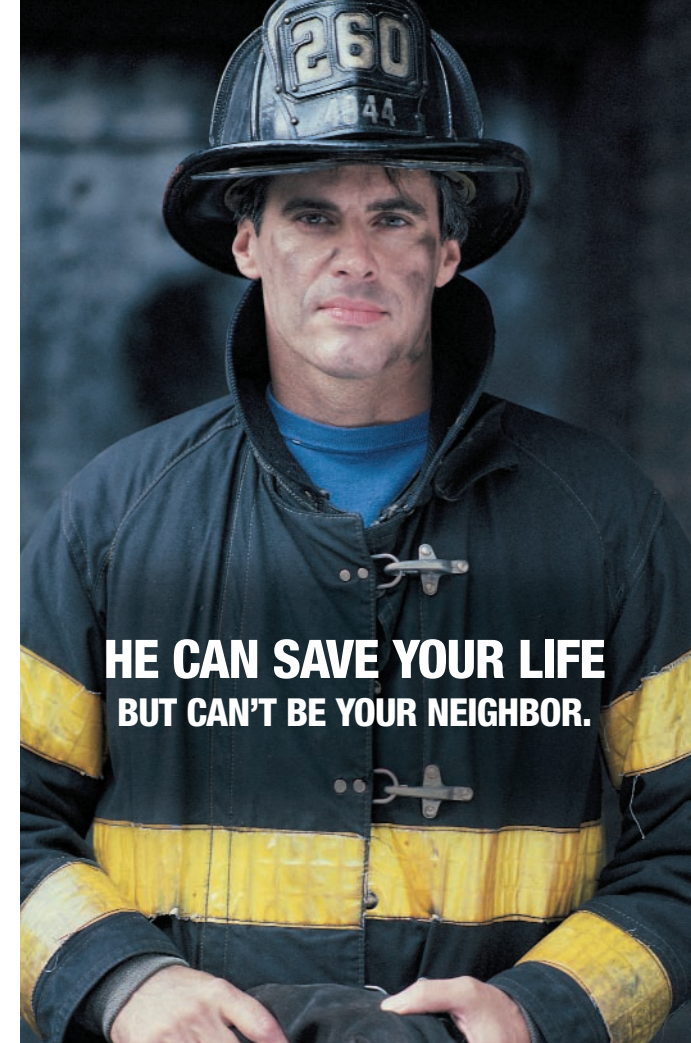
**Jeanie Bode**, First Market Bank  
**Ned Massie**, Grant Massie Land Company  
**Jim Napier**, Napier REALTORS® ERA  
**Russ Parker**, Orleans Home Builders  
**T.K. Somanath**, Better Housing Coalition  
**Theresa Swann**, Bank of America

### ADVISORY BOARD:

**Jackie Aityeh**, Long and Foster REALTORS®  
**Jim Dunn**, Greater Richmond Chamber of Commerce  
**Trip Pollard**, Southern Environmental Law Center  
**Frances Stanley**, Virginia LISC  
**Jim Ukrop**, First Market Bank  
**Ford Weber**, Virginia LISC  
**Greg Wingfield**, Greater Richmond Partnership  
**Michel Zajur**, Virginia Hispanic Chamber of Commerce



The Partnership for Workforce Homes  
 8975 Three Chopt Road • Richmond, Virginia 23229



The Partnership for



[www.WorkforceHomes.com](http://www.WorkforceHomes.com)

# MISSION

The Partnership for Workforce Homes seeks to preserve and enhance the quality of life for everyone in the Richmond metropolitan area by making sure that, with a range of affordable housing options, we will remain a welcome home to our workforce of today and tomorrow.



Everyday they save our lives, protect our homes, educate our children, and make the metropolitan Richmond region a better place to live. Teachers, firefighters, police officers and nurses, along with many others, are the dedicated workforce whose service and support make our businesses grow, our families thrive and our lives easier. This essential workforce needs and deserves homes that are affordable.

"ULTIMATELY, IT IS GOING TO BE EMPLOYERS THAT MAKE LOCALITIES UNDERSTAND WHY IT IS IMPORTANT TO HAVE A STABLE WORKFORCE NEARBY."

- Jim Dunn, President & CEO, Greater Richmond Chamber of Commerce

## GOOD FOR OUR COMMUNITY



A community can't work and grow without a reliable workforce – the men and women who provide the many essential services we depend upon every day for our safety, convenience and well-being.

Right now, our region is home to more than 350,000 residents aged 20 and younger. Over the next 25 years, many of these young people will be finishing college, establishing careers, starting families and looking for their first homes. At the same time, older residents will be ready to downsize to smaller homes suitable for retirement incomes.

These individuals bring unique qualities to their neighborhoods, places of worship, and volunteer organizations that sustain our exceptional quality of life.

## GOOD FOR OUR ECONOMY

In order for our region to remain attractive and competitive, regional employers must be confident that a talented workforce will be available for them. Businesses will stay and grow, and new businesses will locate where they can attract and retain the best employees. These employees want to live where they know they'll find affordable homes and pleasant neighborhoods, as well as good schools and reliable services.

As workers have to travel greater distances in search of affordable housing, traffic congestion worsens. And as housing costs increase, salaries have to keep pace. Affordable workforce housing, therefore, is good for business and will help protect the Richmond region's economic vitality and stability for years to come.



To learn more, please contact Kellie Whitlow at (804) 422-5009 or visit us online at [www.workforcehomes.com](http://www.workforcehomes.com).



I would like to help ensure our region can house its valuable workforce! Please make me a partner!

### Membership Options

- Student: \$30/year
- Individual: \$50/year
- Family: \$100/year
- Corporate: \$500-999/year
- Benefactor: \$1000 and above

### Method of Payment

- Personal check
  - MasterCard
  - Visa
  - American Express
- Signature \_\_\_\_\_ Exp. date \_\_\_\_\_
- Please make checks payable to **The Partnership for Workforce Homes.** All gifts are tax deductible to the extent allowable by law.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Please mail checks to:  
**The Partnership for Workforce Homes**  
 8975 Three Chopt Road  
 Richmond, VA 23229