

from **AFFLUENT**, page 1

county's demographics include slightly more male residents, fewer minorities and more married couples who out-earn single people. There are also more owner-occupied homes and more single-family housing in Chesterfield.

Though Chesterfield has a significant lead in affluence over Henrico, that lead has declined slightly. In 2004, the last time the Chesterfield Observer reported Claritas data, the county's median income was 20 percent higher than Henrico's. Handley attributed the decline in income difference to more multifamily housing in Chesterfield and the influx of more Richmond city residents (who have lower household incomes) moving to the county.

One reason why Chesterfield has more affluent residents is because its housing stock is predominately single-family. More than 85

percent of Chesterfield's housing is single-family compared to Henrico's 72.1 percent.

Since homeowners typically make more money than renters, that gives Chesterfield another advantage in household income. Chesterfield has 81 percent owner-occupied homes as contrasted with Henrico's 66 percent.

Because newer homes tend to cost more, are larger and have more features, localities with newer housing tend to have higher median incomes. The median year built for a home in Chesterfield is 1985 versus 1979 in Henrico.

Chesterfield has five of the top 10 zip codes with the highest median household incomes in metro Richmond and 10 of the top 25 zip codes (see chart). Some of those post offices, however, deliver mail to homes outside of Chesterfield County. Midlothian's 23113 zip code, for example, also serves part of

Powhatan County.

The top two median household income zip codes have post offices in Chesterfield: 23113 (\$103,047) and 23114 (\$95,138).

Collectively, Chesterfield residents are highly educated and financially well off. In median household income, 25 percent of the households earn more than \$100,000 while over 66 percent of households earn more than \$50,000. Almost two-thirds of Chesterfield residents are currently married, a higher percent than in Henrico or the metro with 57 percent each.

Henrico is home to 2.6 percent more white collar workers than Chesterfield. According to Handley, that Henrico advantage is probably because white collar workers tend to live near where they work, and Henrico has more large office complexes.

Population growth

The Claritas research also reports that Chesterfield continues to have a larger population (290,320) than Henrico (284,189). In the next five years, Chesterfield is projected to grow at a rate of 8.7 percent to 315,713 while Henrico's population is expected to increase at a more modest rate of 7 percent to 304,295.

In terms of land mass, Chesterfield is twice the size of Henrico. Growth in the Midlothian area is being spurred by the opening of Route 288 while western Henrico does not have much vacant land left for development.

According to the Weldon Center for Public

Service at the University of Virginia, from 2000-2005, Chesterfield was the fourth fastest growing county in the state, adding 26,600 in population. The fastest growing counties were Loudoun (82,700), Prince William (74,500) and Fairfax (52,400). Henrico County ranked seventh with an increase of 21,000.

Chesterfield has a higher percentage of Caucasians (72 percent versus 63.4 percent) and Hispanics (4.5 percent versus 3.1 percent) than Henrico while Henrico has more African-Americans (27.1 percent versus 21 percent).

Chesterfield's population is also slightly younger than Henrico's. The median age in Chesterfield is 36.3 years compared to 37.5 years in Henrico. Children under the age of 18 represent 31.7 percent of Chesterfield's population but just 24.6 percent of Henrico's. Only 8.3 percent of Chesterfield residents are age 65 or older compared to 12.4 percent in Henrico.

Housing

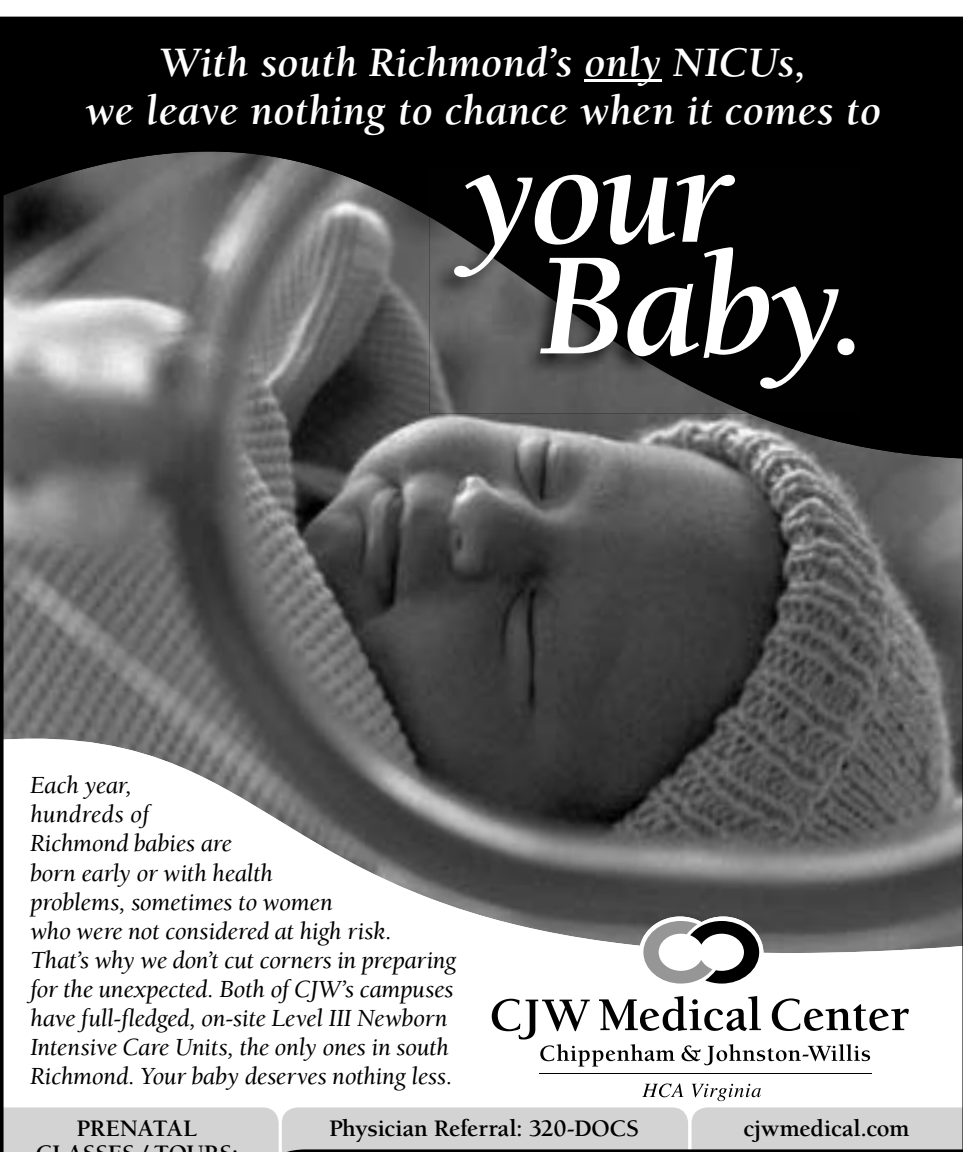
The median owner-occupied housing value in Chesterfield is \$175,962, one percent lower than in Henrico. Housing values in Chesterfield grew 23 percent in the past two years, according to Claritas.

"The homeowner values look right to me," said Handley.

Chesterfield's Real Estate Assessor's Office

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2006 median household income ranked by zip code

| Rank | Zip Code | Post Office (Locality*) | Households | Median Income (\$) | Average Income (\$) |
|---------------------------------|----------|---------------------------|----------------------------|--------------------|---------------------|
| 1. | 23113 | Midlothian (Chesterfield) | 7,858 | 103,047 | 135,881 |
| 2. | 23114 | Midlothian (Chesterfield) | 4,780 | 95,138 | 106,257 |
| 3. | 23059 | Glen Allen (Henrico) | 8,626 | 93,076 | 116,299 |
| 4. | 23838 | Chesterfield | 4,338 | 93,001 | 108,767 |
| 5. | 23233 | Ridge (Henrico) | 11,127 | 91,335 | 112,732 |
| 6. | 23116 | Mechanicsville (Hanover) | 9,457 | 88,055 | 101,388 |
| 7. | 23146 | Rockville (Hanover) | 1,210 | 82,311 | 97,370 |
| 8. | 23103 | Manakin-Sabot (Goochland) | 1530 | 81,634 | 126,253 |
| 9. | 23120 | Moseley (Chesterfield) | 1,376 | 77,969 | 89,680 |
| 10. | 23836 | Chester (Chesterfield) | 3,624 | 75,273 | 89,765 |
| 11. | 23047 | Doswell (Hanover) | 775 | 73,742 | 86,058 |
| 12. | 23236 | Bon Air (Chesterfield) | 9,540 | 72,699 | 88,047 |
| 13. | 23060 | Glen Allen (Henrico) | 12,119 | 72,047 | 82,376 |
| 14. | 23832 | Chesterfield | 10,914 | 71,945 | 82,022 |
| 15. | 23112 | Midlothian (Chesterfield) | 15,774 | 71,213 | 83,855 |
| 16. | 23192 | Montpelier (Hanover) | 2,464 | 69,427 | 80,195 |
| | | | Hanover County | 35,759 | 69,739 |
| | | | Chesterfield County | 106,200 | 67,228 |
| 17. | 23831 | Chester (Chesterfield) | 11,082 | 67,079 | 75,820 |
| 18. | 23015 | Beaver Dam (Hanover) | 1,687 | 66,710 | 78,948 |
| 19. | 23238 | Far West End | 10,193 | 66,155 | 92,519 |
| 20. | 23235 | Bon Air (Chesterfield) | 12,007 | 64,257 | 76,087 |
| 21. | 23229 | Regency (Henrico) | 13,099 | 63,915 | 89,896 |
| 22. | 23069 | Hanover | 1,140 | 62,611 | 72,603 |
| 23. | 23111 | Atlee Station (Hanover) | 13,407 | 62,530 | 72,377 |
| 24. | 23139 | Powhatan | 8,113 | 62,274 | 75,652 |
| 25. | 23226 | Westhampton (Richmond) | 6,790 | 58,506 | 95,911 |
| | | | Henrico County | 117,581 | 57,138 |
| | | | Virginia | 2,924,931 | 55,617 |
| | | | Richmond Metro | 459,198 | 54,218 |
| | | | 69,436 | | |
| Other Selected Zip Codes | | | | | |
| | 23005 | Ashland (Hanover) | 5,604 | 53,646 | 70,973 |
| | 23237 | Amphill (Chesterfield) | 7,828 | 53,564 | 60,169 |
| | 23834 | Colonial Heights | 10,468 | 51,641 | 63,039 |
| | 23063 | Goochland | 1,676 | 51,321 | 59,973 |
| | 23294 | Regency (Henrico) | 8,457 | 47,524 | 55,192 |
| | 23228 | Lakeside (Henrico) | 14,315 | 45,103 | 53,537 |
| | 23234 | Amphill (Chesterfield) | 15,009 | 44,423 | 52,741 |
| | 23230 | West End (Richmond) | 2,760 | 41,997 | 55,690 |
| | 23803 | Ettrick (Chesterfield) | 15,079 | 37,566 | 47,222 |

*Some zip codes include homes in more than one locality.