

HOUSING

Understanding Needs in 01460

SOURCES

The Littleton Station Village Vision Plan
The Umass Needs Assessment for Elder and Human Services
Littleton Housing Production Plan
MAPC Data common MPH Data Town
Mass.Gov Labor Force and Employment Information
Municipal Housing Trust Housing and 01460 Presentation Slides
Town of Littleton Human Resources Dept.

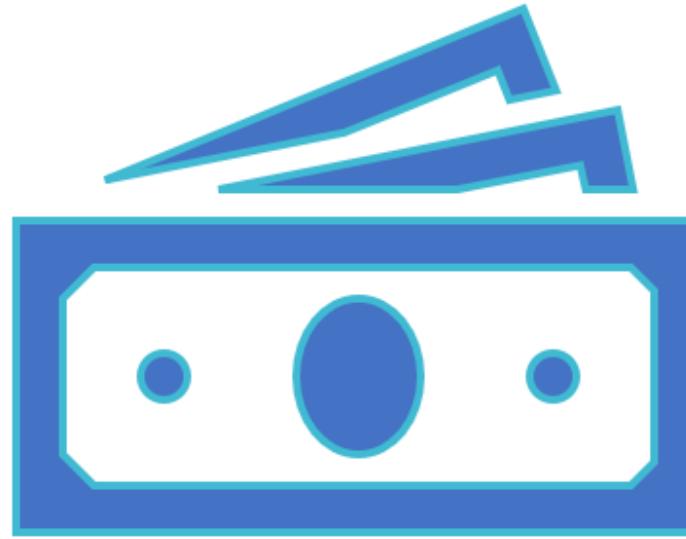
The Affordable Housing Trust utilized the services of Metrowest Collaborative Development to compile pertinent information from reports, surveys and State agencies and prepare one central summary about housing needs in Littleton.

This presentation is broken down into the following categories:

1. Findings
2. Housing Stock
3. Housing v. Income
4. Senior Sell Off
5. Findings Recap
6. Conclusion

Findings

- Median Home Value: \$510,000
- Median Valued Home(SF and Condo): \$436,100
- Median Gross Rent: \$1,354
- 2019 Average Local Establishment/Employer Wages: \$86,840
- **50%** of Rental Apartment Units are subsidized
- **40%** of all rental units are subsidized
- All rental units are very close to full capacity



Housing Stock

Rentals

15% of Littleton's housing stock is rental.

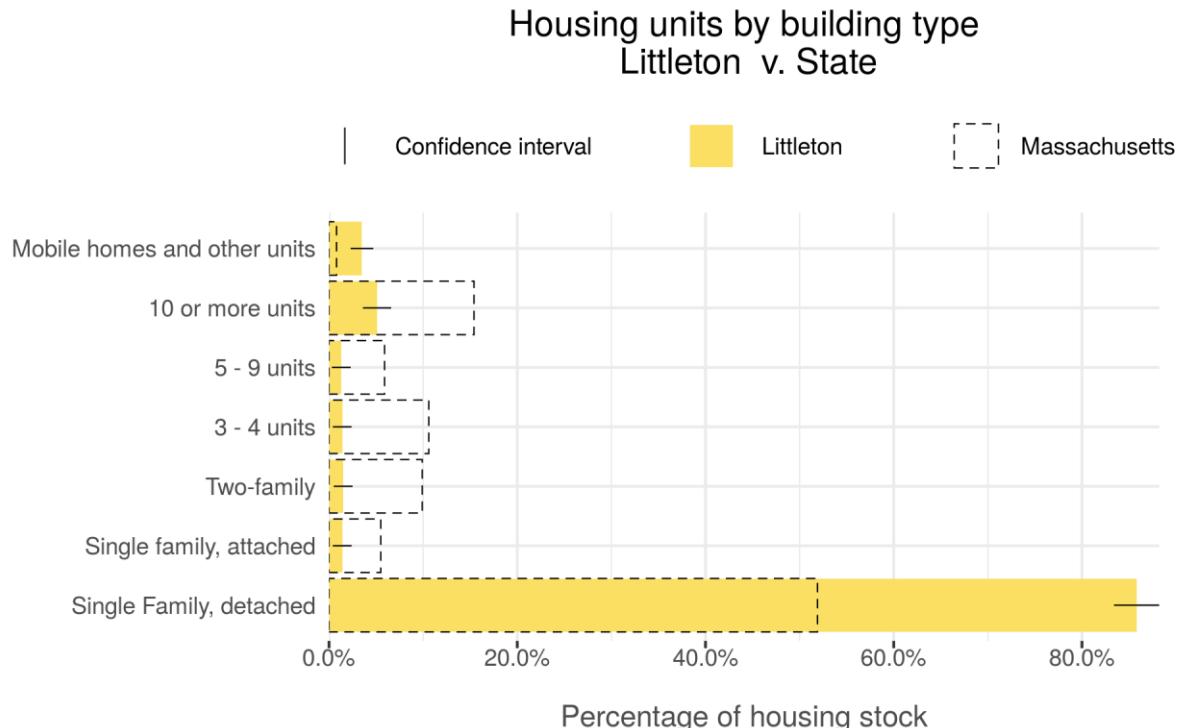
The vacancy rate is 4%

Nearly 50% of Littleton's rental apartment units are subsidized.

Over the past 18 years only 197 building permits were issued for multi-family units (144 of which were for 15 Great Road/Village Green);

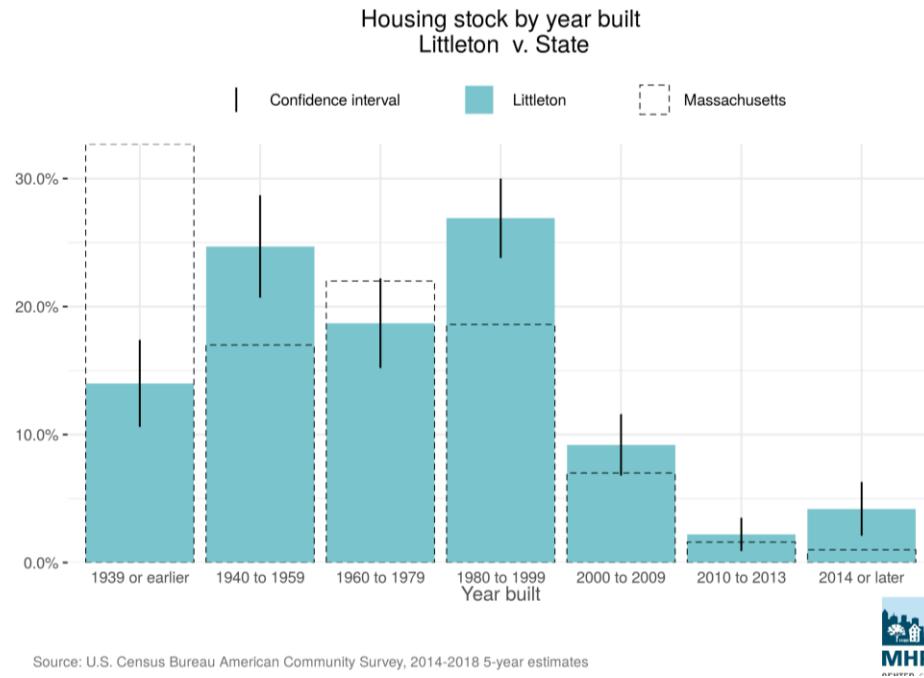
and

656 permits were issued for new single family homes.



Source: U.S. Census Bureau American Community Survey, 2014-2018 5-year estimates
Table S2504: Physical Housing Characteristics for Occupied Housing Units





93% of Littleton's Housing Stock consists of single family homes.

80% of Littleton's seniors live in SF Homes

Littleton's Single Home Housing Stock consists primarily of
3 and 4 bedroom units.



Income v. Housing

How much income is needed to live in Littleton?

AMI Income Requirements

80% AMI:

- 1 Bedroom (\$62,475)
- 2 Bedroom (\$70,263)

60% AMI

- (47,400)

Mass.gov Labor Market Information, Littleton Municipal Employment Data 2019

Industry	Establishments	Total Wages	Average Employment	Average Weekly Wage	Average Annual Wage
Total, All Industries	379	\$673,393,700	7,754	\$1,670	\$86,840
Agriculture, Forestry, Fishing and Hunting	4	\$4,640,555	138	\$647	\$33,644
Construction	52	\$76,506,370	841	\$1,749	\$90,948
Manufacturing	21	\$43,221,747	449	\$1,851	\$96,252
Wholesale Trade	25	\$32,622,585	303	\$2,070	\$107,640
Retail Trade	44	\$46,859,000	1,306	\$690	\$35,880
Transportation and Warehousing	6	\$1,541,367	28	\$1,059	\$55,068
Finance and Insurance	10	\$5,074,464	60	\$1,626	\$84,552
Professional and Technical Services	57	\$44,189,808	467	\$1,820	\$94,640
Management of Companies and Enterprises	4	\$16,001,579	179	\$1,719	\$89,388
Administrative and Waste Services	24	\$7,104,794	157	\$870	\$45,240
Educational Services	10	\$21,654,761	460	\$905	\$47,060
Health Care and Social Assistance	35	\$15,334,216	360	\$819	\$42,588
Arts, Entertainment, and Recreation	8	\$1,366,765	71	\$370	\$19,240
Accommodation and Food Services	20	\$10,243,585	443	\$445	\$23,140
Other Services, Except Public Administration	28	\$4,631,030	171	\$521	\$27,092

In 2019, the average Littleton local establishment/employer wages were: \$86,840

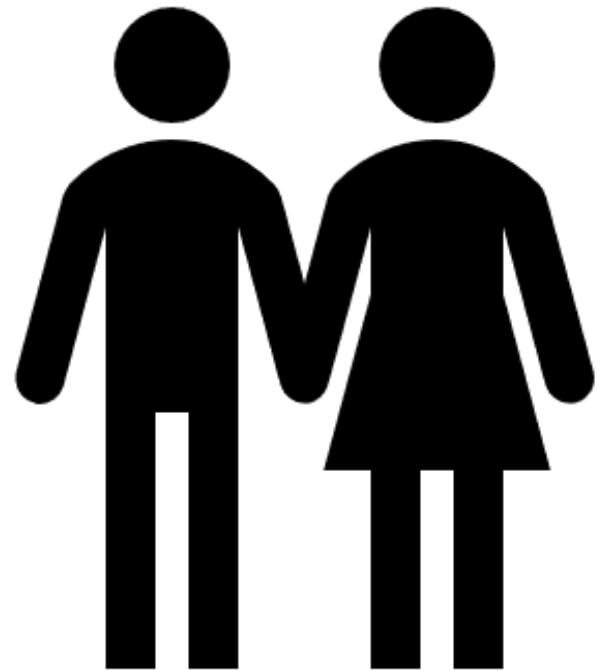
The number of industries in Littleton whose average (Mass.gov LMI) 2019 wage would allow a household to pay the median rent without cost-burden. 7 or Less

MEDIAN HOME SALES		RENTAL HOUSING	
HOMES	CONDOS	Market Rate	Cost Low/High
<i>Median SF Sales Price: \$445,000</i>	<i>Median Condo Sales Price: \$430,000</i>	1BR	\$1,622/\$1,672
		2BR	\$1,890/\$2,005

Income Needed

RENTAL HOUSING		
Median Renter Household Income		
Market Rate Available	Cost Low/High	Annual Income Needed
1BR	\$1,622/\$1,672	\$64,880
2BR	\$1,890/\$2,005	\$78,280

HOME OWNERSHIP	
Median Home Value: \$436,100	Income needed to purchase Median Valued Home: 5% Down – \$116,000 20% Down - \$94,000



AMI and Ownership

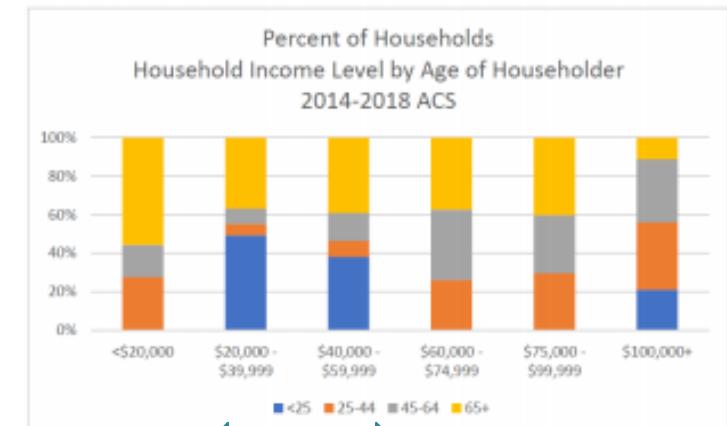
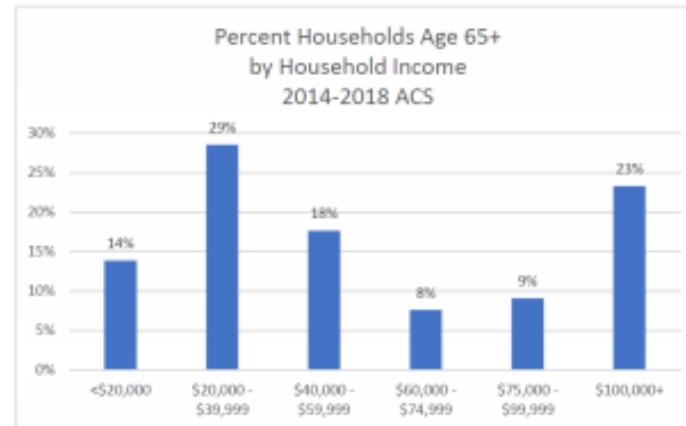
Sales price for a 1-bedroom 80% AMI unit requires income of about \$62,475;

For the 1-bedroom 60% AMI unit, the necessary income is \$47,400; and

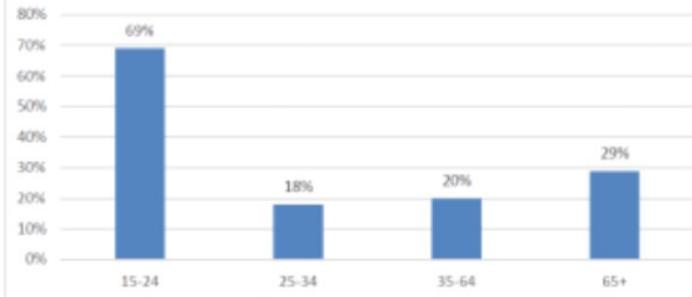
2-bedroom 80% AMI unit requires income of about \$70,263.

The number of senior households earning between \$20,000 and \$75,000 is significant.

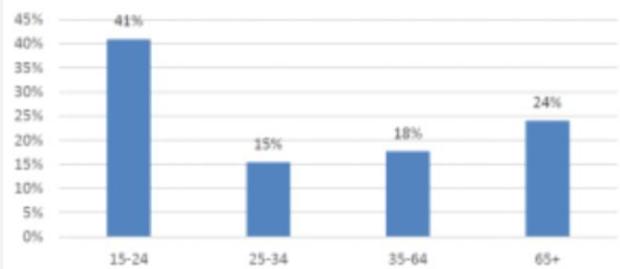
Nearly 1 out of 4 senior households had incomes of \$100,000 or greater
Nearly 7 out of 10 senior households had income below \$75,000
and 4 of those households had incomes below \$40,000



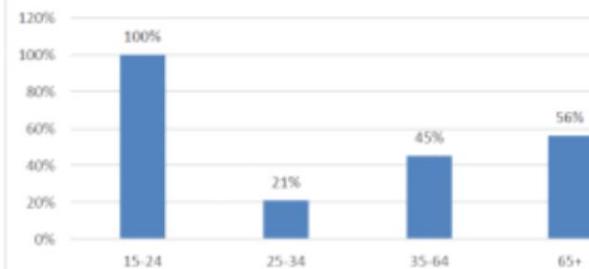
Cost Burdened by Age of Householder
ACS 2014-2018



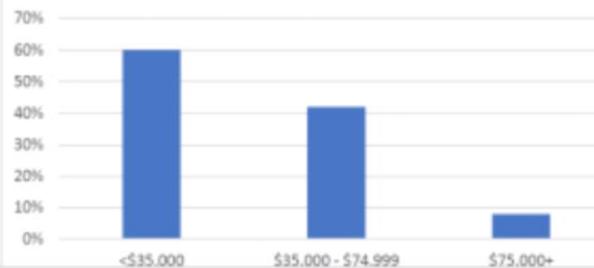
Owner-Occupied - Cost Burdened
by Age of Householder
ACS 2014-2018



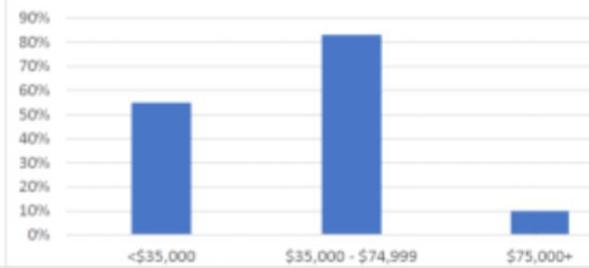
Renter - Cost Burdened
by Age of Householder
ACS 2014-2018



Percent of Cost-Burdened Owner Occupied
Households by Income
ACS 2014 - 2018



Percent of Cost Burdened Renter Occupied
Households by Income
ACS 2014-2018





THE SENIOR SELL- OFF

3+ Bedrooms make up 2/3 of Littleton's Housing Stock, **but families with children occupy fewer than half of them.**

Nearly 1/3 of 3+ bedroom owner-occupied units are **headed by someone 55+ and nearly 16% by someone 70+.**

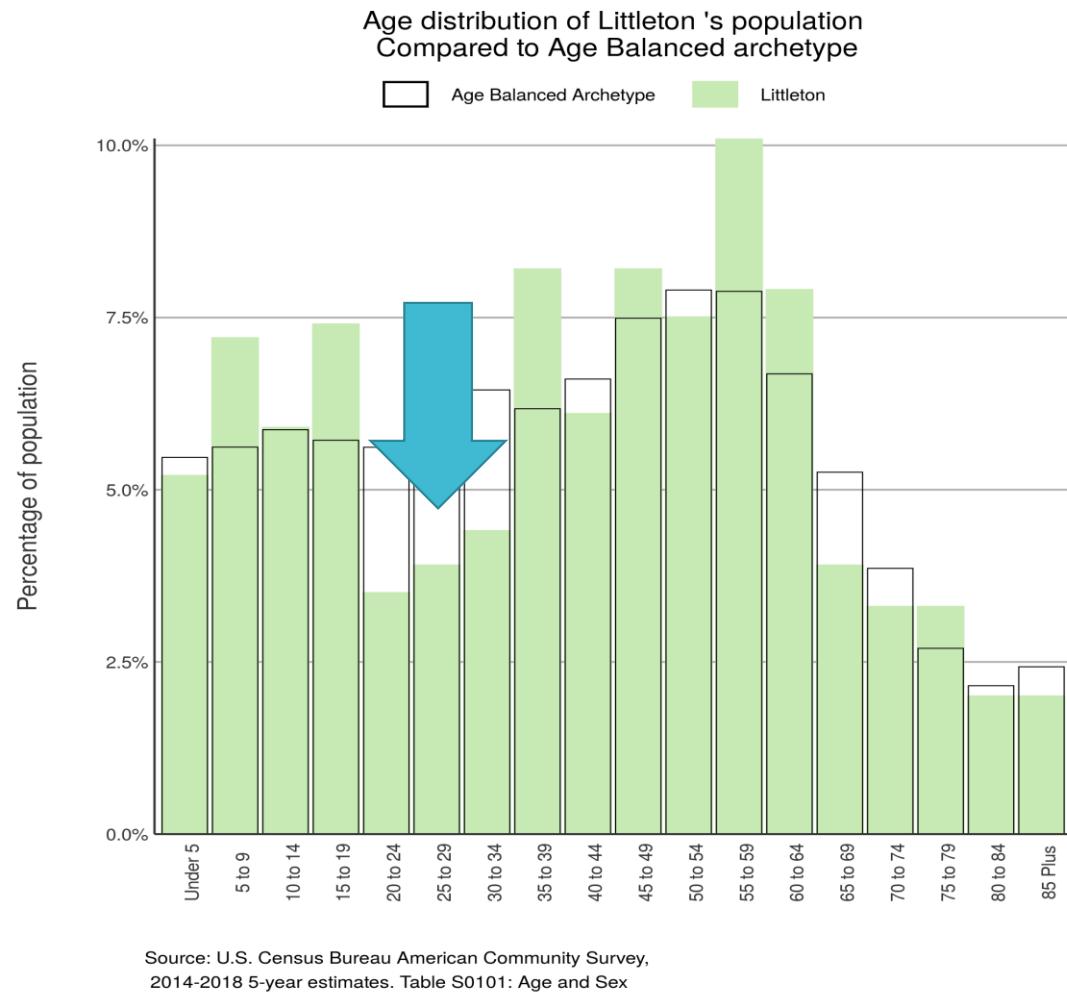
Littleton's housing stock is out of balance and the large stock of single-family homes currently owned by senior citizens represents a potential opportunity to attract young adults and families to our community.

Tim Reardon, MAPC data services director. "And a lot of the homes that do exist are being occupied by **empty-nesters and seniors living alone**. So there is family housing that exists but it's not available or on the market for the families who need it."

Making this transition will require that seniors have attractive, affordable alternatives to their current housing.

Littleton Station Vision Report found that Littleton's small population of 18-34 year olds (at only 19%) was an indicator of the limited housing options for that cohort.

Younger workers and older adults have limited options for rental and they are the rental target market.



Priced Out

Alice is retired. She owns her home but no longer needs all the bedrooms, doesn't want to continue with its upkeep, and the stairs are starting to become a problem for her. She would like to move into a disability-friendly community. She receives Social Security income. She receives \$1,542 monthly for an annual income of \$18,500.

She can afford **\$462/month** in rent.

The average rent for a 1 bedroom in Littleton is \$1,354.

30% of seniors live alone, and 65% of seniors living alone own their own home.

50% of senior households in Littleton are considered low-income, making them income eligible for affordable housing (45% are very low-income and 15% are extremely low-income).

Population projections indicate that as many as 500 seniors are likely to need disability-friendly housing by 2030, with as many as 450 requiring affordable, disability-friendly housing.



Priced Out

Lisa and her family would like to move to Littleton. Her job as a Registered Nurse puts her on 495 most days.

Together, she and her husband, who works as an education counselor in town, **earn \$90,000 a year** but, it still isn't enough to purchase the typical single-family home in Littleton. Depending on the amount of their down payment, Lisa and her family may be able to afford a 2-bedroom starter home, but those are hard to find in town.

Out of 130 single family homes sold in Littleton in the past 12 months, only 19 (less than 7%) were 2-bedroom starter homes – average selling price: \$406,000.



Priced Out

John, works at one of the 44 “retail trade” establishments in Littleton and earns an average weekly pay of \$690.

That earns him **\$35,880 year**. He is considered a 50% AMI household. He can afford \$893/month in rent (30% of his income).

Number of units available = 0
1,306 people work in the retail trade in Littleton.

Over 3,000 people work in Littleton in trades for which the average local income is less than 80% AMI.





Priced Out

Roger is recently divorced and needs 2- or 3-bedroom apartment so he can stay in Littleton where his kids go to school.

He earns a yearly salary of \$90,948.

He can afford \$2,274 for rent and utilities.
He is interested in a 3-bedroom unit which are scarce in Littleton.

- Littleton's housing stock is out of balance and the large stock of single-family homes currently owned by senior citizens represents a potential opportunity to attract young adults and families to our community.
- Over 3,000 people work in Littleton in trades for which the **average local income is less than 80% AMI**.
- 7 or less local industries provide a wage which would allow a household to pay the median rent without cost-burden.
- Most local employer wages would not permit the purchase of the median-valued home or permit the purchase of a starter home.
- Based on the Town of Littleton's starting salary wages, there are limited or no housing options for those who provide essential services for our community.
- A majority of senior households in Littleton are considered low income and eligible for housing at **80% AMI or less**.

Conclusion

Master Plan Vision and Goals

"The Town will support its children, seniors, families, employees, and individuals by encouraging a variety of housing types and employment opportunities..."

Creating more reasonably priced rental housing, designed to attract both younger workers, small families or older householders wishing to downsize, would not only provide needed rental opportunities, but would allow seniors to downsize, thus freeing up existing single-family homes.

