

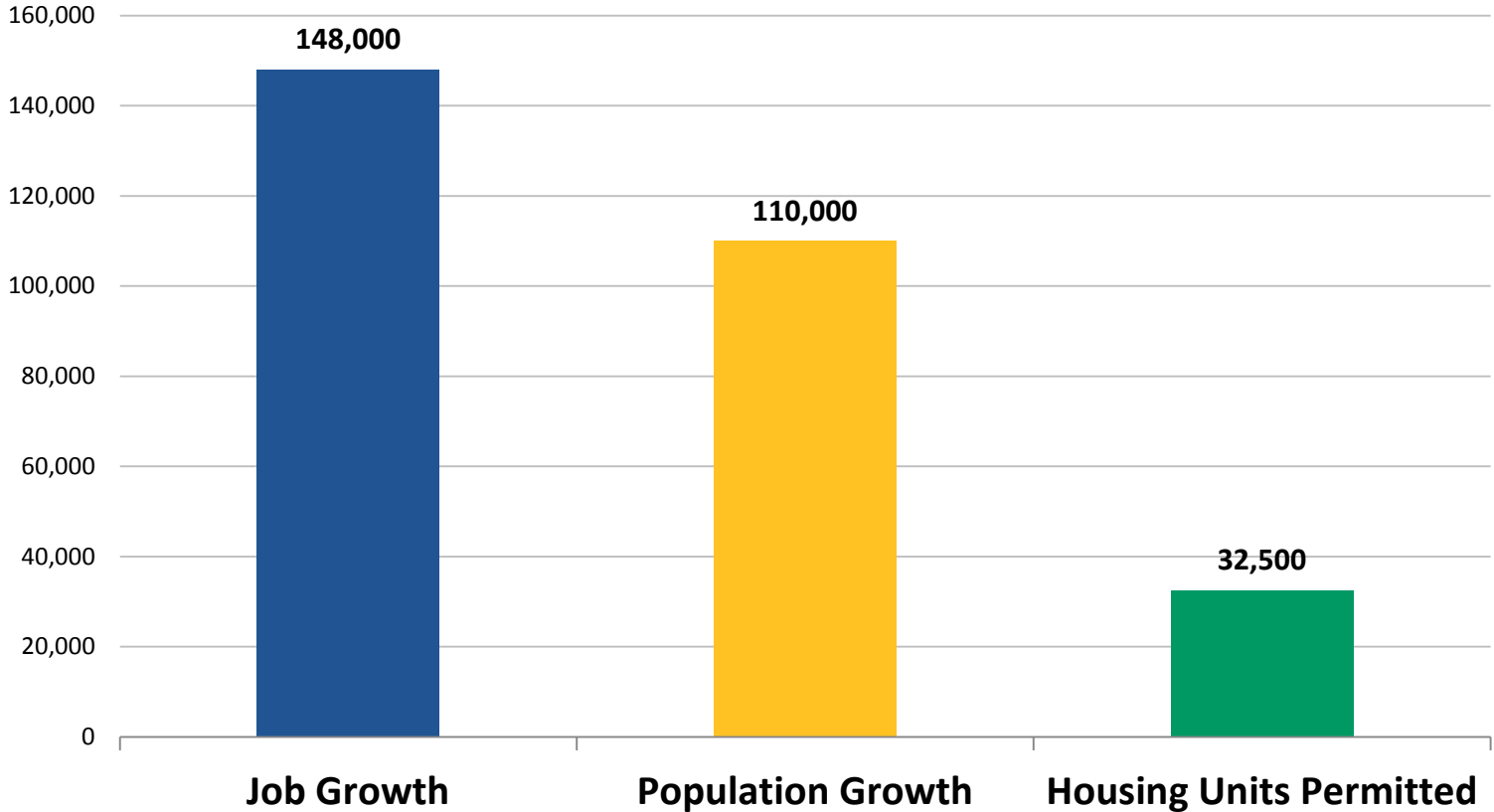
Housing In Arlington

Why Is This Our Issue & What Should
We Do About It?

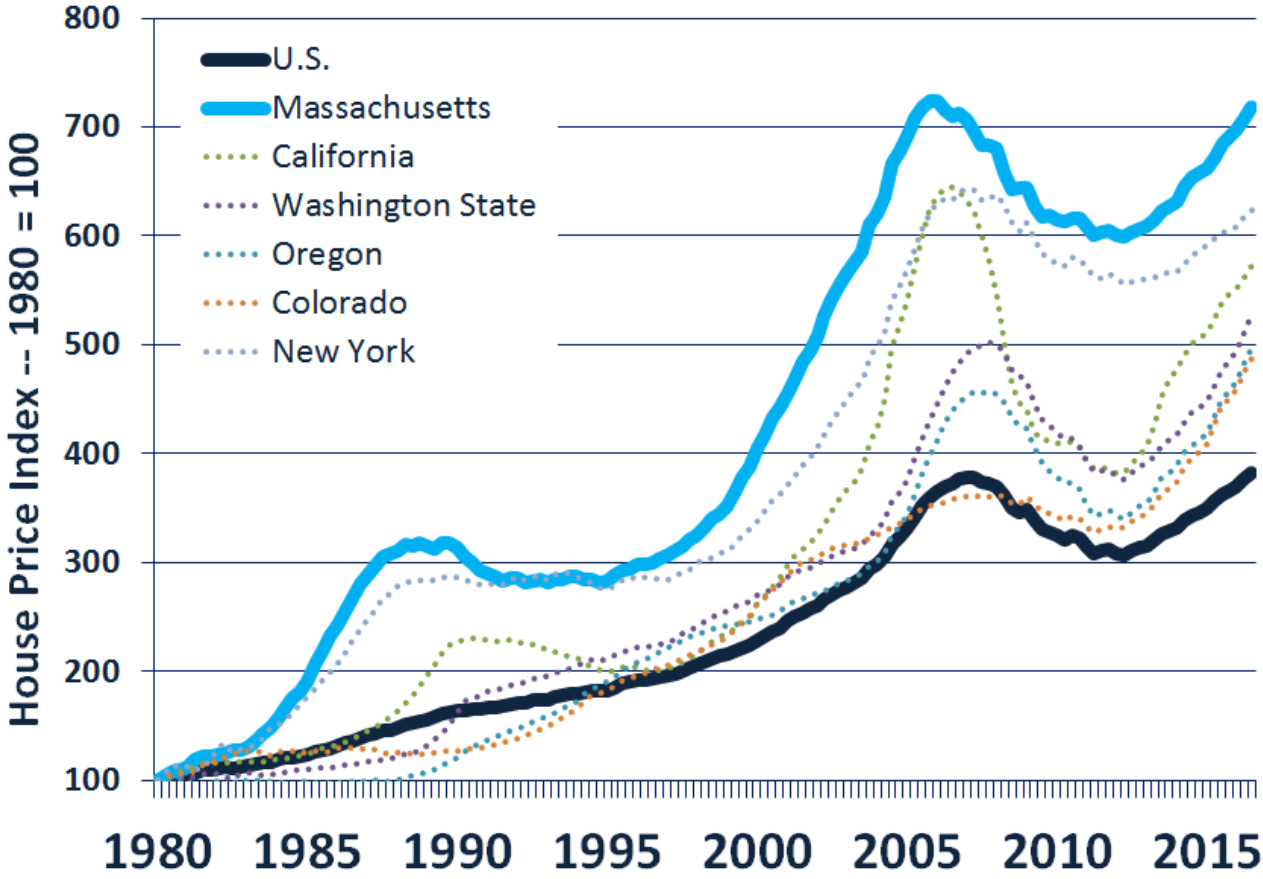
Overview

- The Housing Crisis
 - Regional Issues and Projections
 - Impacts on Arlington
- Potential Solutions
 - Maintain Current Efforts
 - Efforts of Metro Mayors Coalition
 - Tools for Addressing the Crisis in Arlington
- Next Steps

Growth in the Metro Mayors Coalition, 2010 - 2017



Home Prices Have Surged



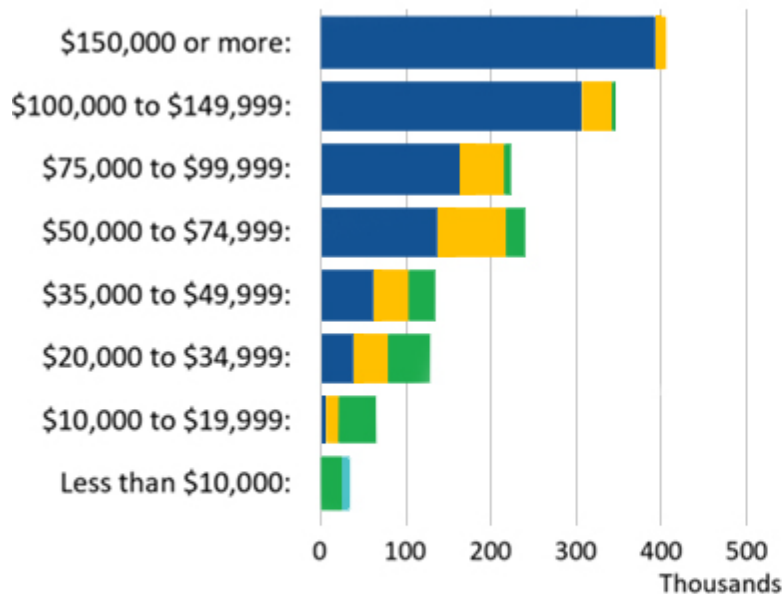
Data source: Federal Housing Finance Agency, House Price Index – All Transactions

Many Households Are Struggling With Affordability

182,801

Severely burdened owner households

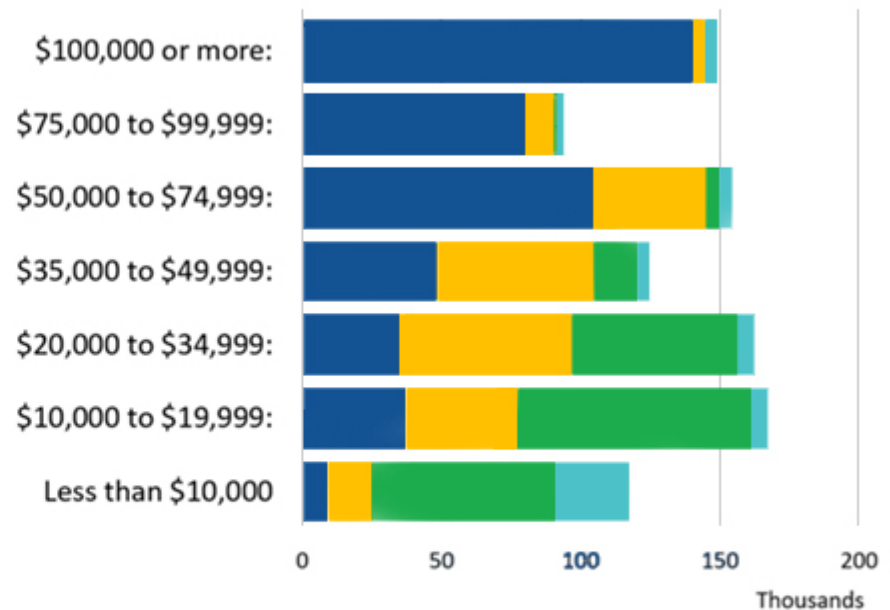
Households by ownership cost burden



230,585

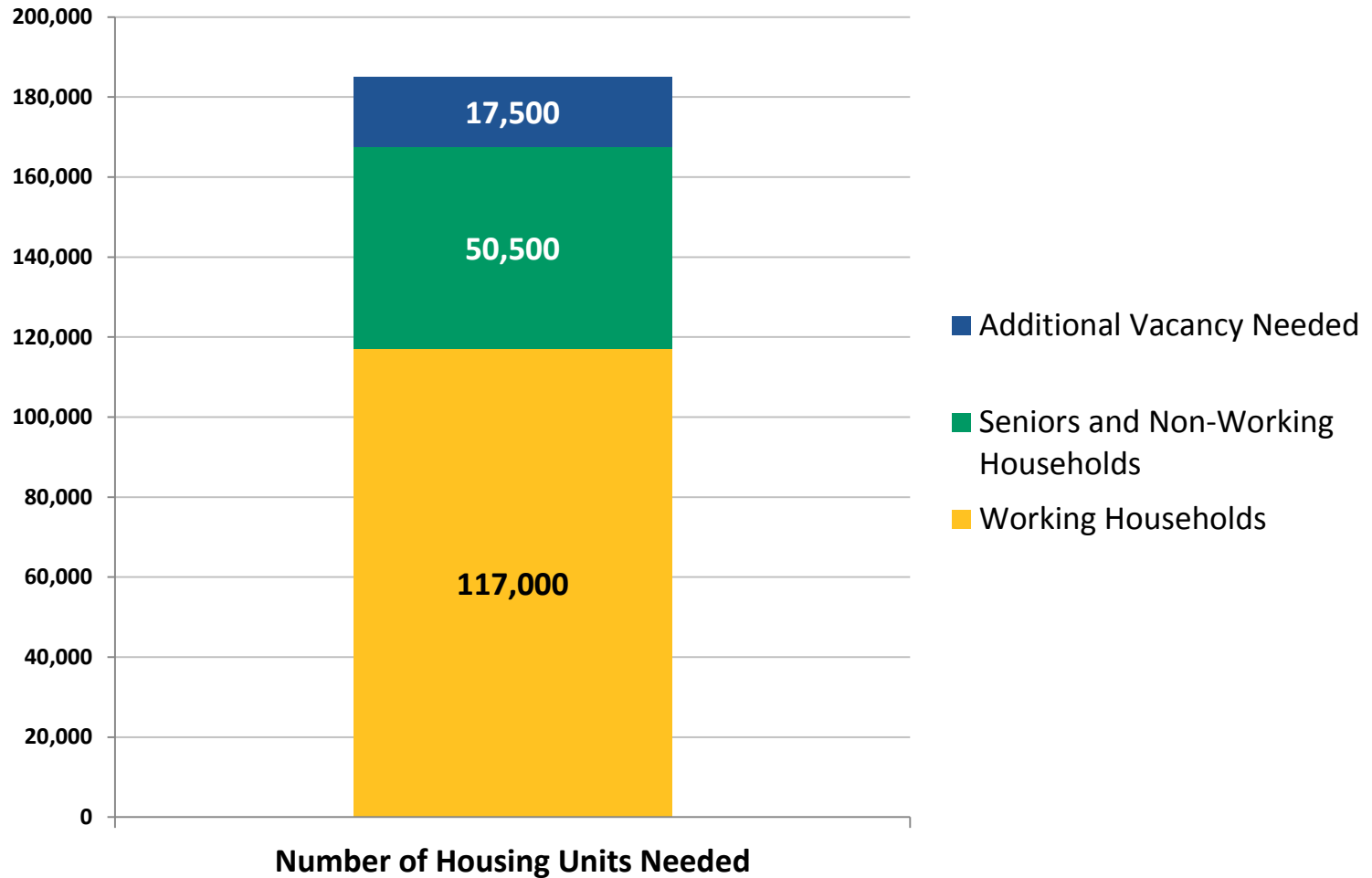
Severely burdened renter households

Households by rent burden



■ Not Burdened ■ Burdened (>30%)
■ Severely Burdened (>50%) ■ Not computed

Net Housing Unit Demand, 2015 – 2030, Metro Mayors Coalition



Arlington's Economic Diversity

ARLINGTON IS AN ECONOMICALLY DIVERSE PLACE.

MORE THAN ONE IN FOUR HOUSEHOLDS HAVE LOW INCOMES.



5,170 households have low incomes¹

27% of all households
Low income varies by household size. For a household of 2, low income is \$54,200. This is the most common household size in Arlington.

ROUGHLY ONE IN TEN HOUSEHOLDS HAVE EXTREMELY LOW INCOMES.



2,100 households¹

11% of all households
For a household of 2, extremely low income is \$22,600.

Housing Prices in Arlington Are Increasingly Out of Reach

ONE IN THREE HOUSEHOLDS SPEND MORE THAN 30% OF THEIR INCOME ON HOUSING.



5,655 households¹
30% of all households

(Middle-income & low-income households alike spend a large portion of their income on housing.)

LOW-INCOME SENIORS SPEND AN EVEN HIGHER PROPORTION OF THEIR INCOME ON HOUSING.



972 low-income senior households (37% of all low-income seniors) spend more than 50% of their income on housing costs.¹

SALE PRICES ROSE FASTER THAN INCOME.



Buying a house is too expensive for current residents.² sale price affordable to a median income household in Arlington is about \$310,000, but the median sale price of homes in Arlington was \$580,000 in 2015.

1,460 rental units were converted to condos between 2000 and 2014.

Condos often require greater funds to occupy than apartments. In 2000, there were over 7,800 rental units.⁴

Solutions – Maintain Current Efforts

- The Select Board Has Supported HCA's Efforts at Downing Square & Broadway – 57 Units in Pipeline
- Maintain Select Board Support for Appropriate Allocation of CDBG, CPA and HOME Funding for Affordable Unit Production and Preservation
- Maintain Support for Weatherization and Other Programs That Assist People in Staying in Their Homes
- Preservation Efforts with HCA and the AHA
- Monitor Existing Subsidized Housing Inventory
- Continue Implementation of Master Plan and Housing Production Plan

Solutions - Efforts of Metro Mayors Coalition

- Established in 2001, the municipal officials in this group represent more than 1.4 million residents in the cities and towns of Arlington, Boston, Braintree, Brookline, Cambridge, Chelsea, Everett, Malden, Medford, Melrose, Newton, Quincy, Revere, Somerville, and Winthrop.
- The MMC created the Regional Housing Taskforce to begin to address the crisis.
- The 15 Member Group has committed to producing 185,000 housing units by 2030.
- Members communities are now working toward discussing their appropriate portion of meeting the goal.

Solutions - Tools for Addressing the Crisis in Arlington

- Amendments to Inclusionary Zoning Bylaw
- Housing Creation Along Commercial Corridor – Mixed Use & Zoning Along Corridor
- Accessory Dwelling Units – Potential Age & Family Restrictions
- Other Tools Can Be Considered That Are Outside of Zoning But Have An Impact on Housing

Next Steps

- Continued Public Engagement
- Town Manger & Director of DPCD Meet with ARB
- Select Board & ARB Hold Joint Meeting in Early Fall
- ARB Recommends Strategies to Pursue in Late Fall/Early Winter