

Maynard Housing Production Plan: Phase 1

Key Findings from the Comprehensive Housing Needs Assessment

Thursday, December 18, 2014

Presented by the Metropolitan Area Planning Council



Agenda

1. Housing Production Plan Project Overview
2. Housing Needs & Demand in Maynard
3. Next Steps

Housing Production Plans (HPP) help communities to:

- understand local housing needs and demand
- influence the type, amount, and location of housing
- set a numerical goal for annual low- and moderate-income housing production

Successful implementation of an HPP takes:

- A commitment to housing production goals
- Working with developers on comprehensive permits and “Friendly 40Bs”
- Partnerships with non-profit organizations
- Zoning for affordability
- Municipal organization, leadership, and oversight

An HPP for Maynard will include:

Phase 1

- ✓ a comprehensive housing needs and demand assessment

Phase 2

- ☐ affordable housing goals and objectives
- ☐ analysis of development constraints and opportunities
- ☐ implementation strategies

Phase 2: Project Partner Roles

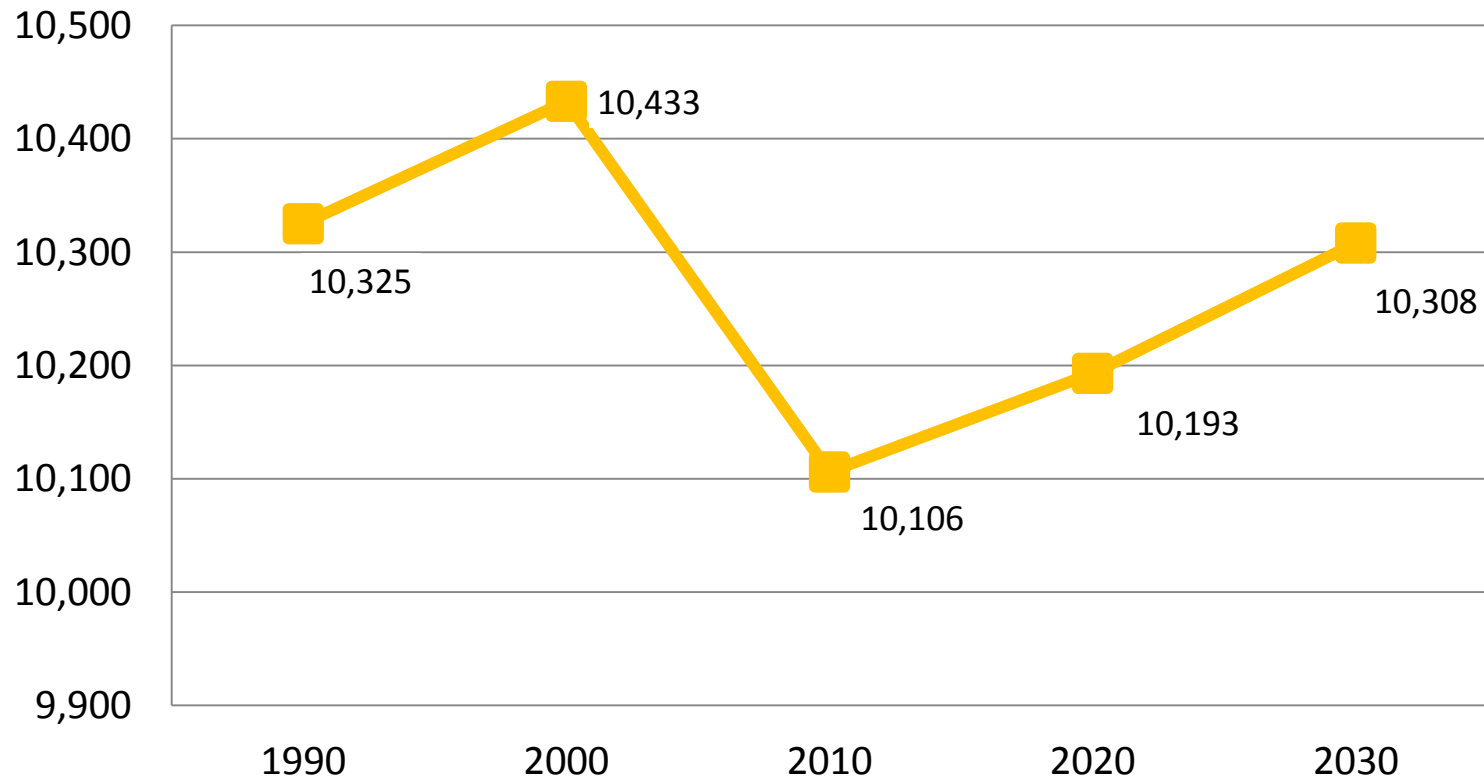
| Partner | Role |
|--------------------|--|
| MAPC | Research, facilitate public forums, draft plan, submit to DHCD |
| Planning Staff | Provide information, review plan drafts, outreach for forums |
| Planning Board | Review draft, provide feedback, adopt plan |
| Board of Selectmen | Review draft, provide feedback, adopt plan |

Key Findings:

1. Population
2. Housing Stock
3. Affordability

Recent Population Decline Projected to Reverse

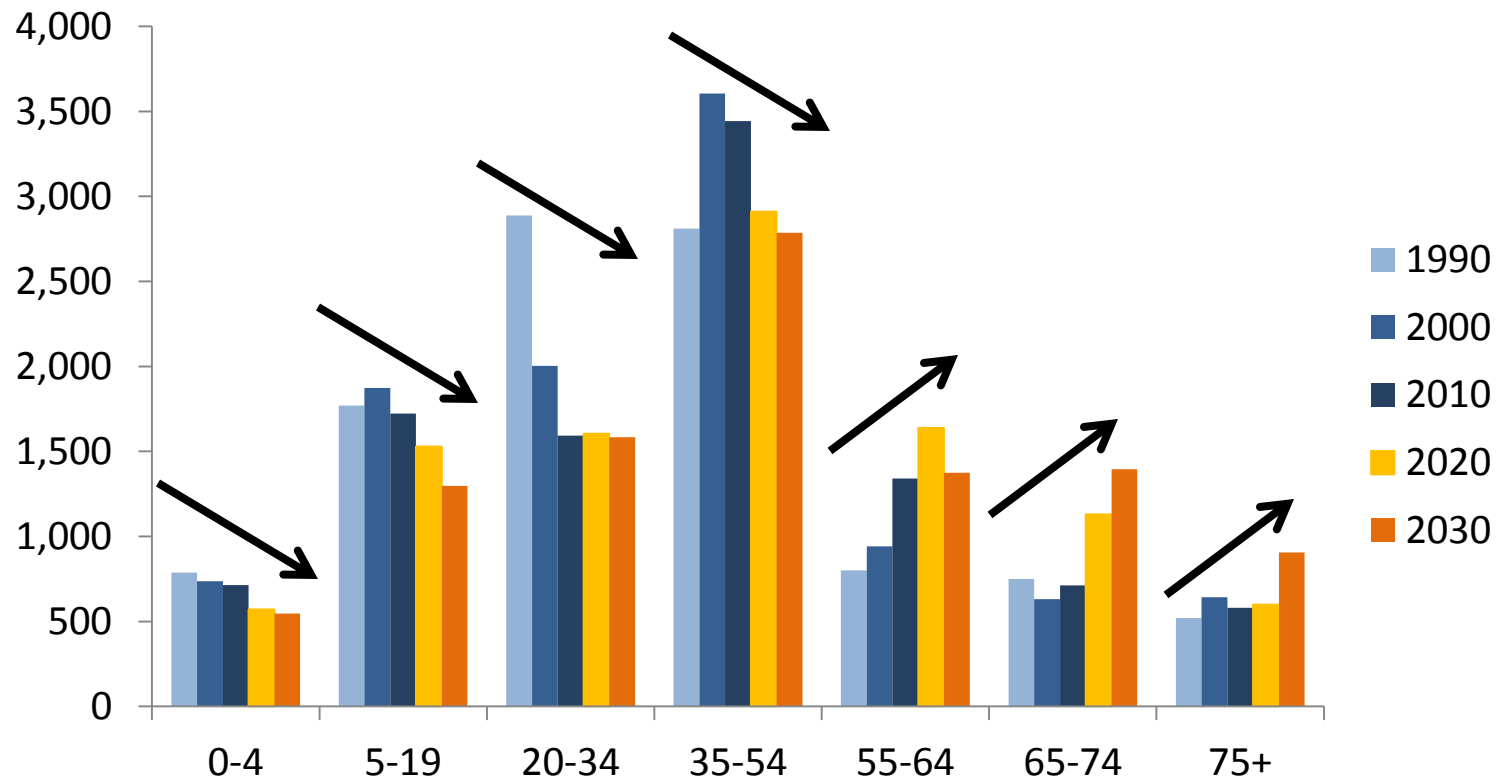
Population, 1990-2030



Source: U.S. Census Bureau & MAPC Projections 2014

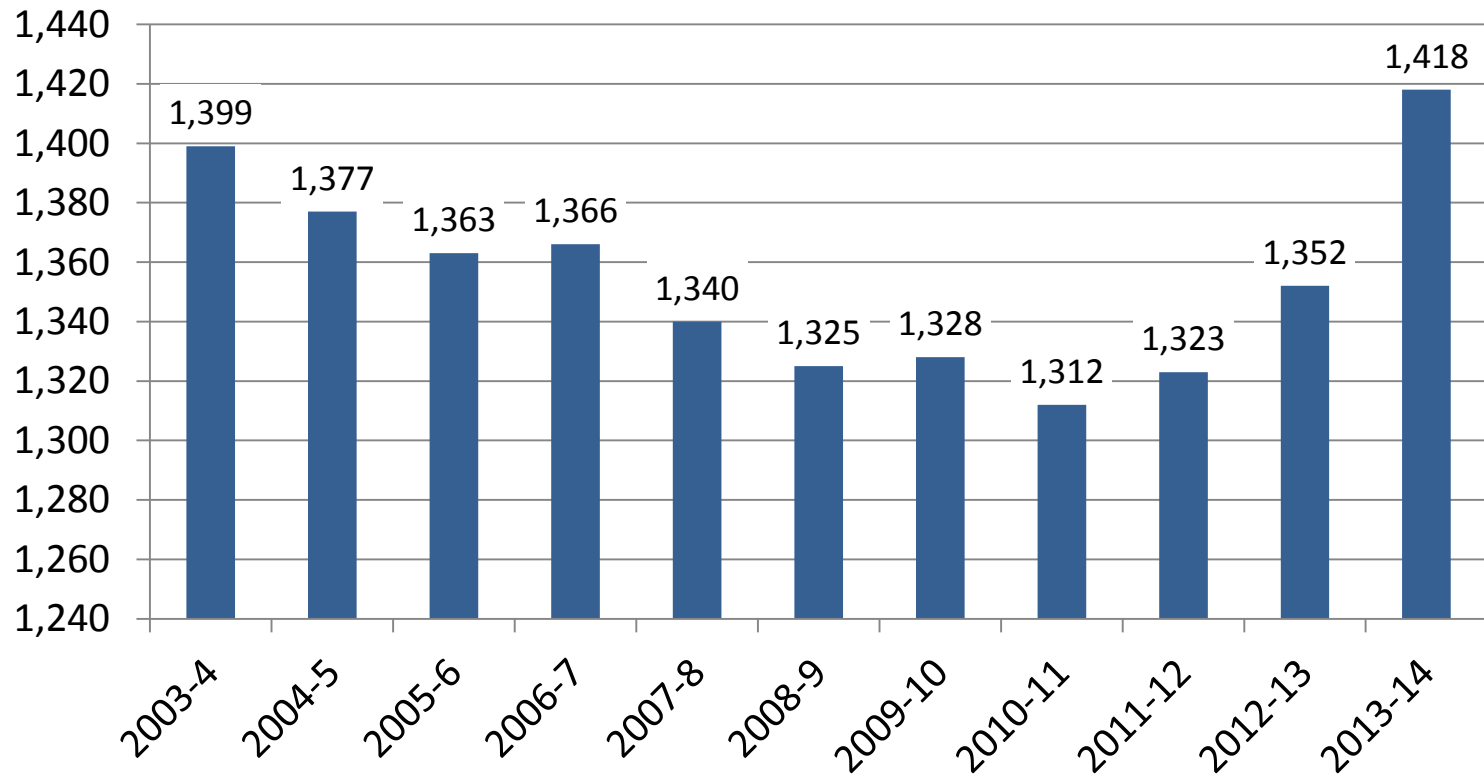
Aging Population Projected to Continue

Population by Age, 2000-2010



Yet, School Enrollment is Increasing After Years of Decline

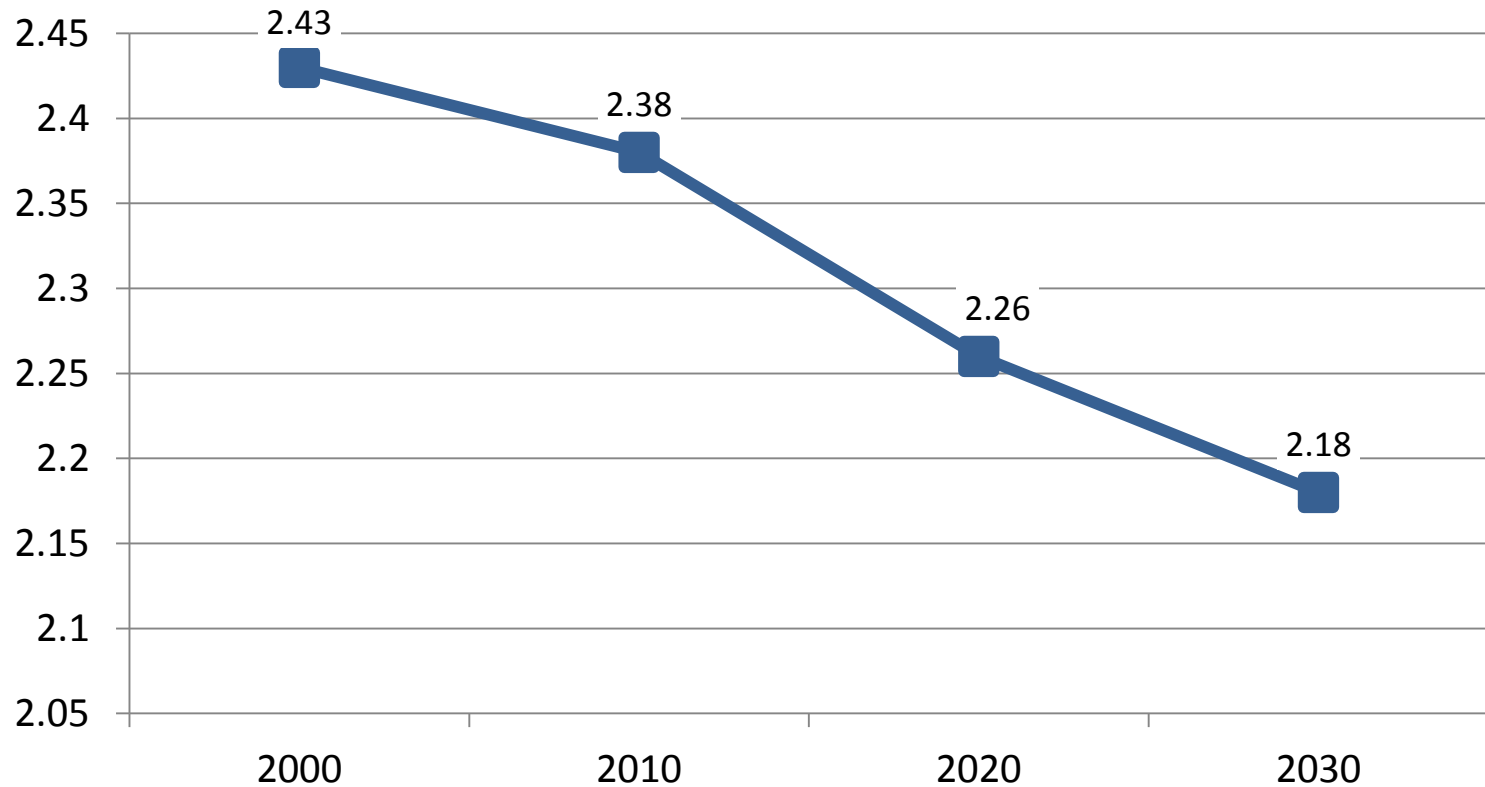
School Enrollment, 2003-2014



Source: MA Department of Elementary and Secondary Education

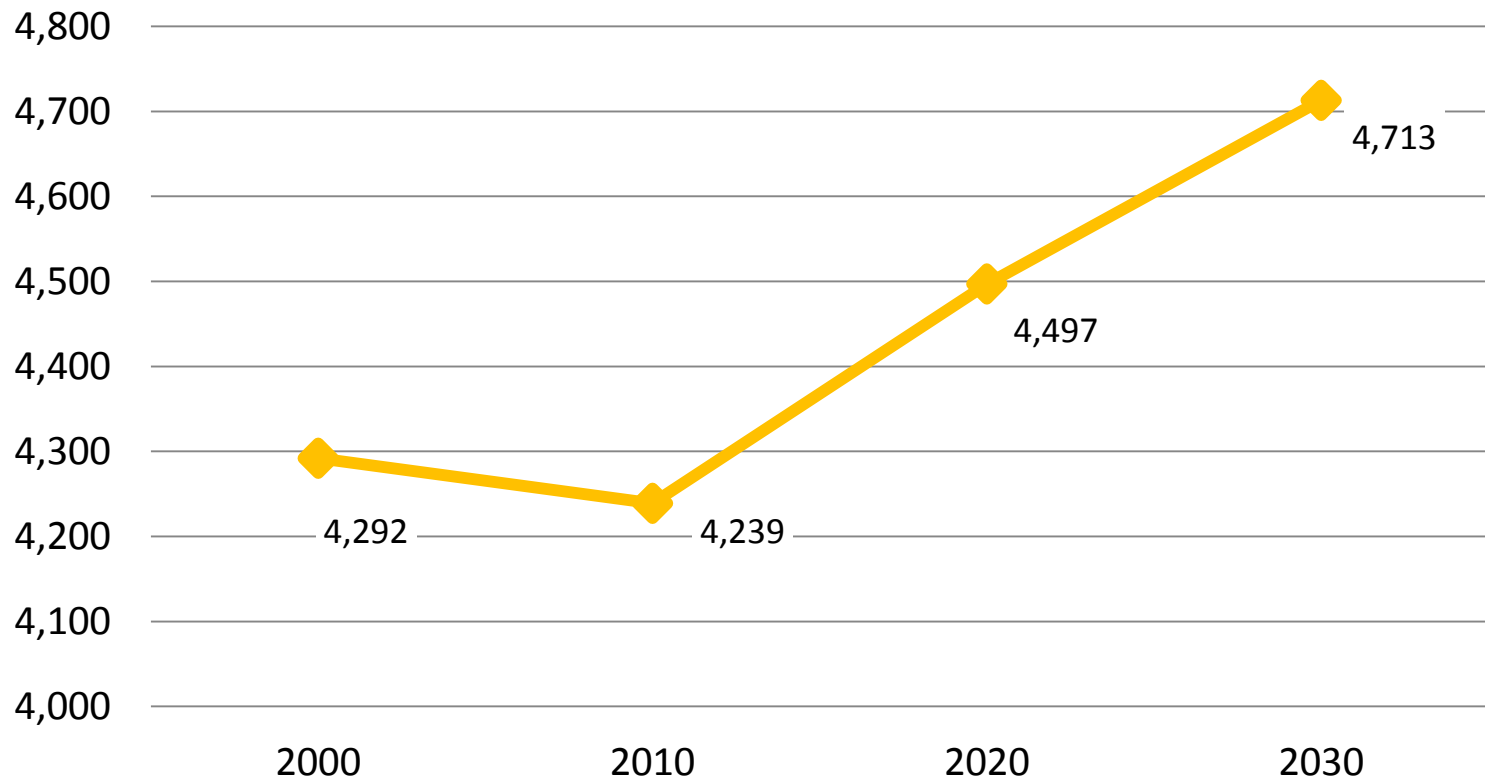
Though 63% of Households Are Families, Household Size is Shrinking

Average Household Size



The Number of Households is Projected to Increase Significantly

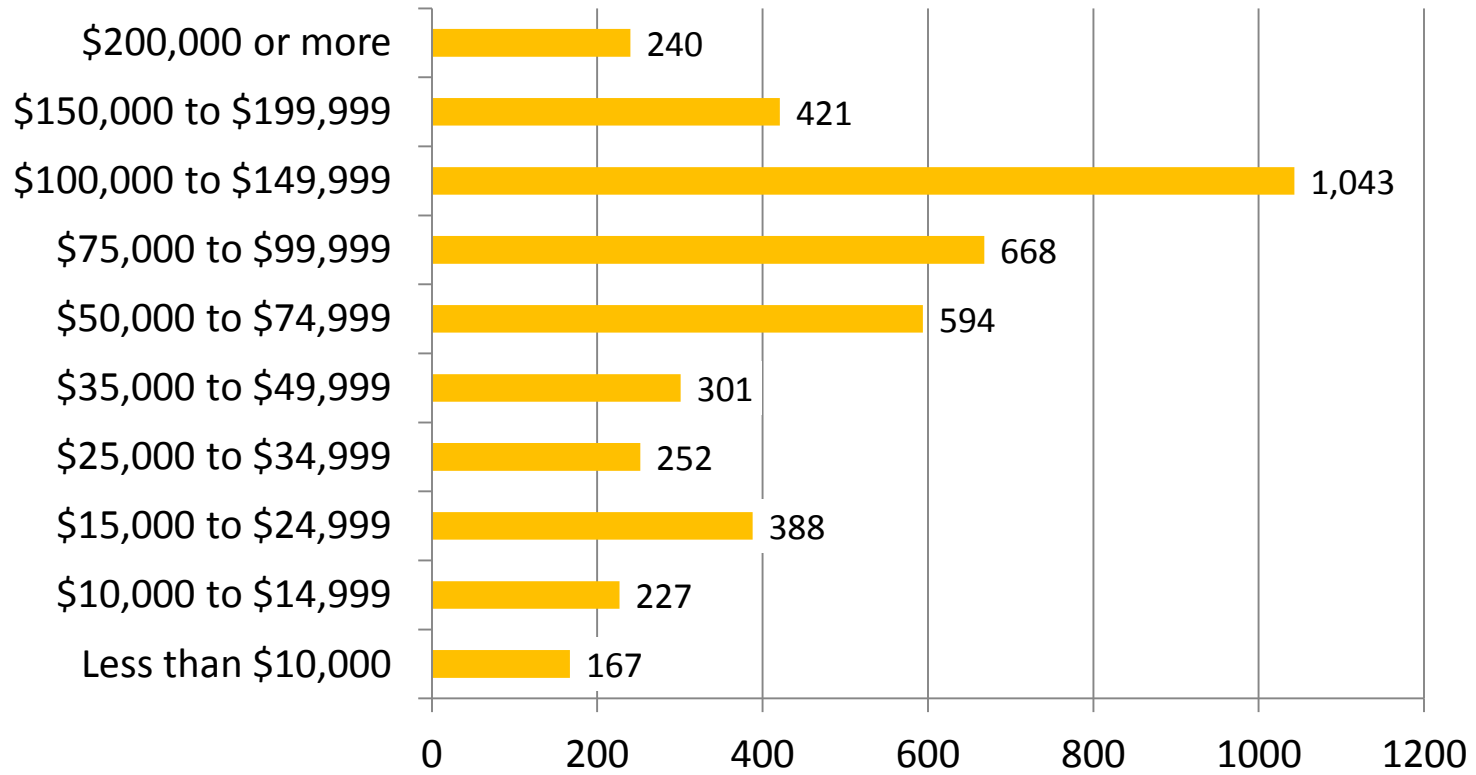
Total Households, 2000-2030



Source: U.S. Census Bureau & MAPC Projections 2014

Community is Composed of a Wide Range of Income Levels

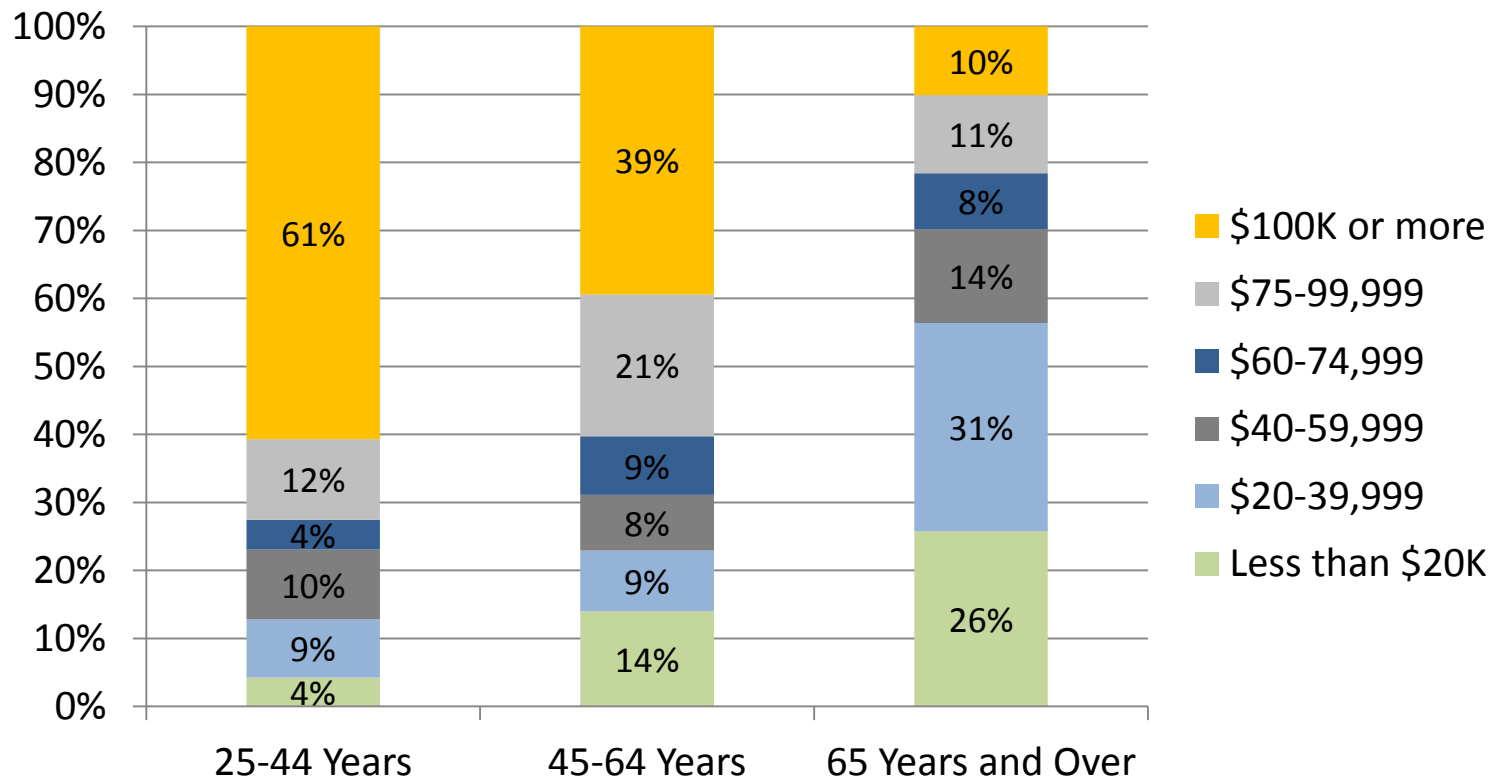
Household Income Distribution



Source: U.S. Census Bureau, 2008-2012 American Community Survey

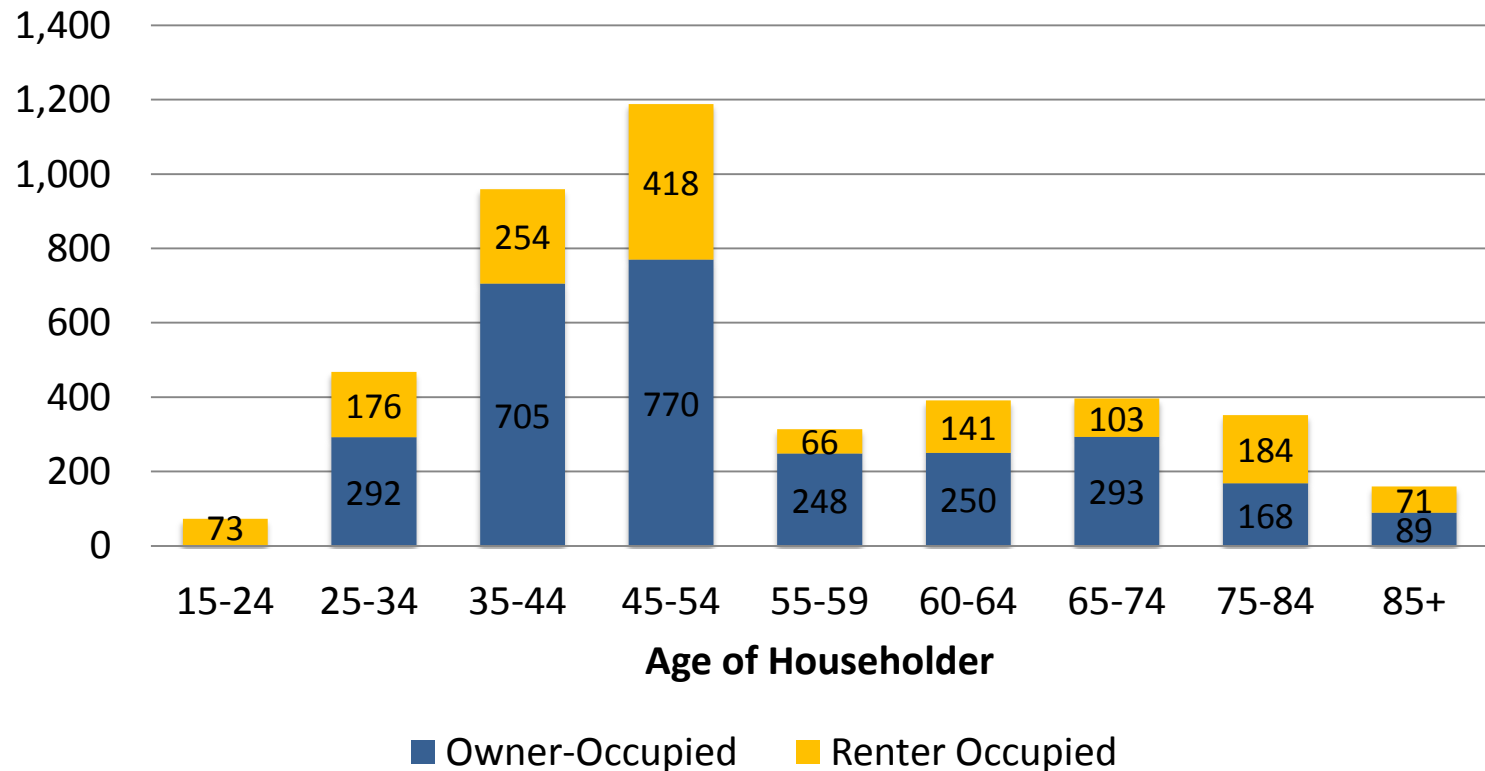
More Than Half of Senior Householders Live on Less Than \$39,999/Year

Household Income by Age of Householder



Younger and Older Residents Most Likely to Rent, but Maynard is Home to Renters of All Ages

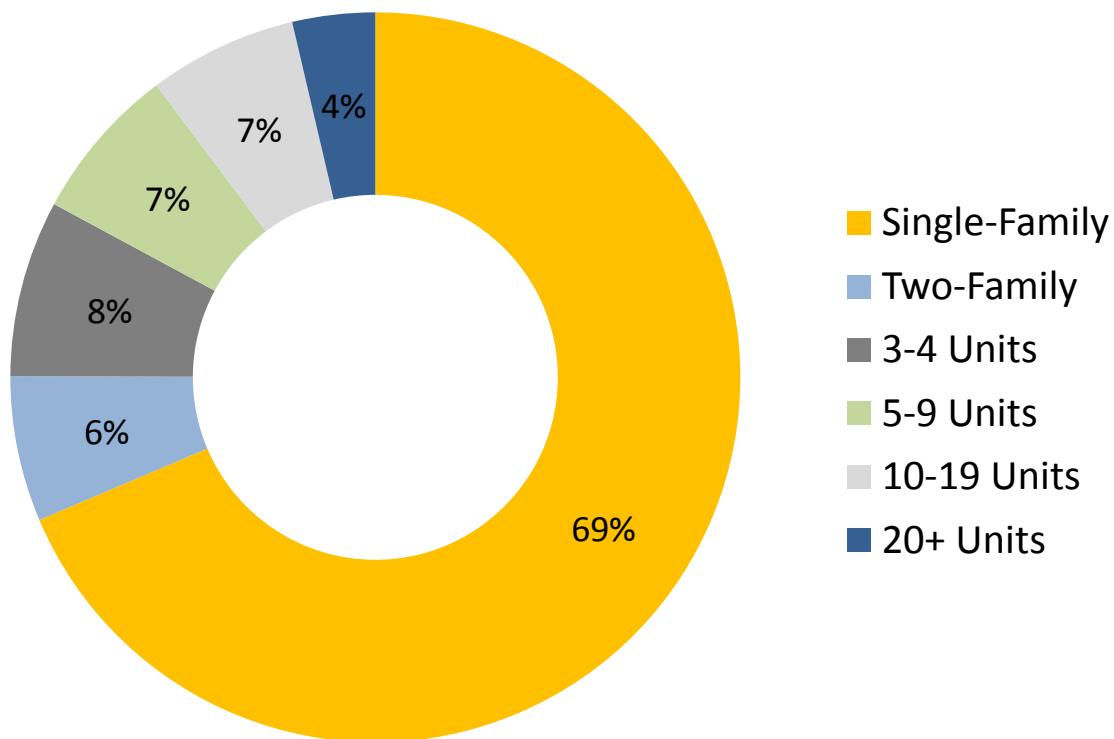
Housing Tenure by Age of Householder



Source: U.S. Census Bureau, 2008-2012 American Community Survey

Housing Stock is Majority Single-Family, Though 1/3rd is Multifamily

Housing Units by Type



Source: U.S. Census Bureau, 2008-2012 American Community Survey

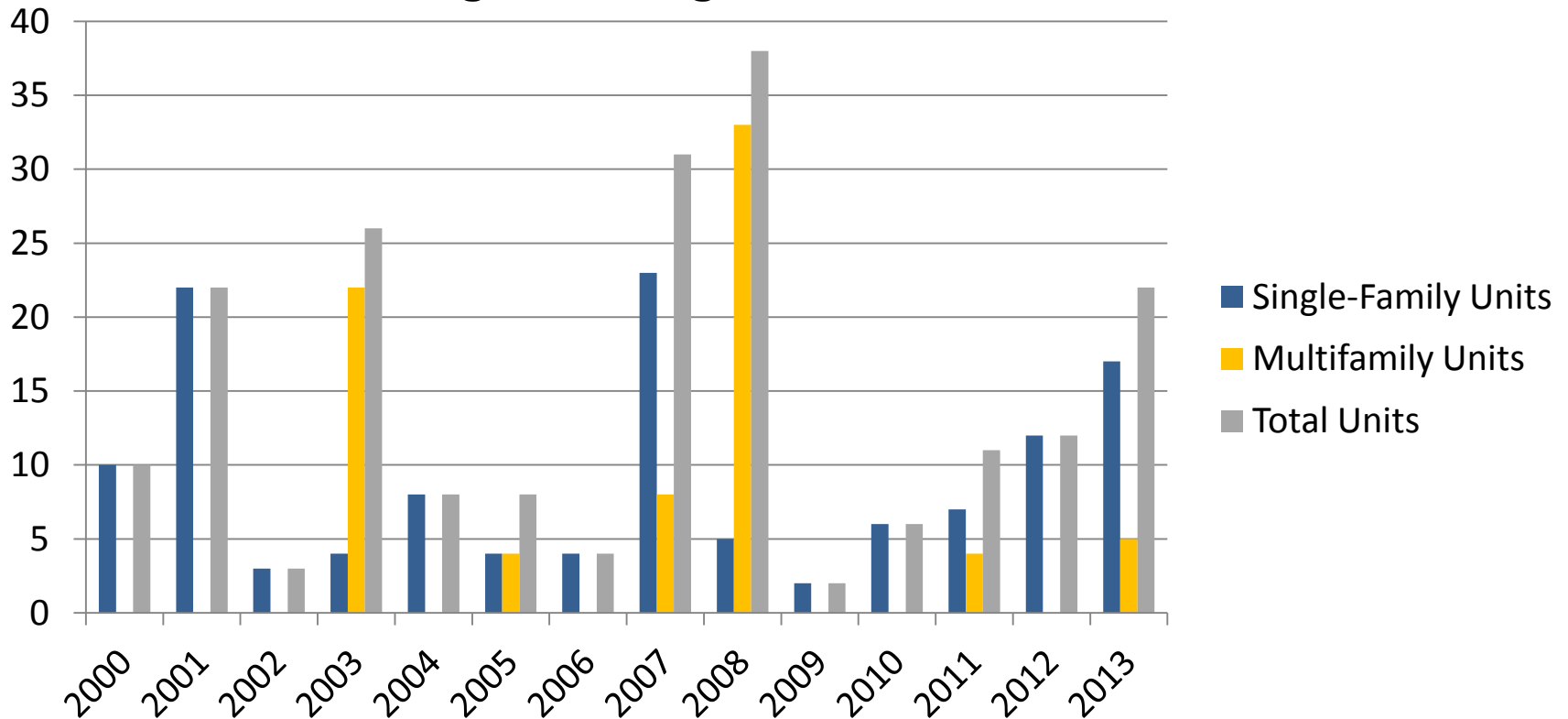
Robust Housing Demand is Projected

Change in Housing Unit Demand, 2010-2020

| | Rental | Ownership | Total |
|---------------------|--------|-----------|-------|
| Single-Family Units | -11 | 137 | 126 |
| Multifamily Units | 72 | 59 | 131 |
| Total | 61 | 196 | 257 |

Historic Permitting Pattern Does Not Indicate a Rate of Production That Will Meet Projected Demand

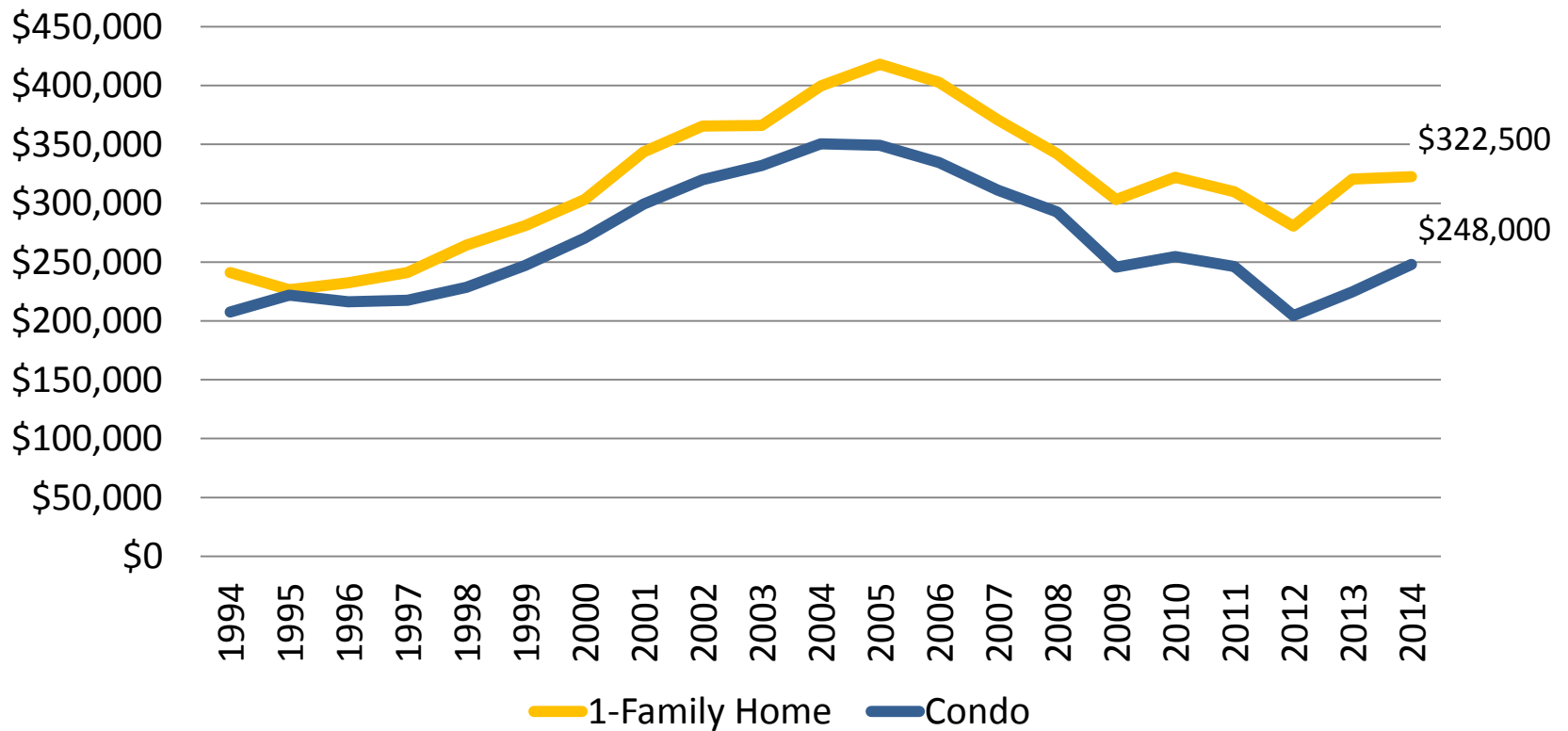
Change in Housing Unit Demand, 2010-2020



Source: Census Building Permit Survey

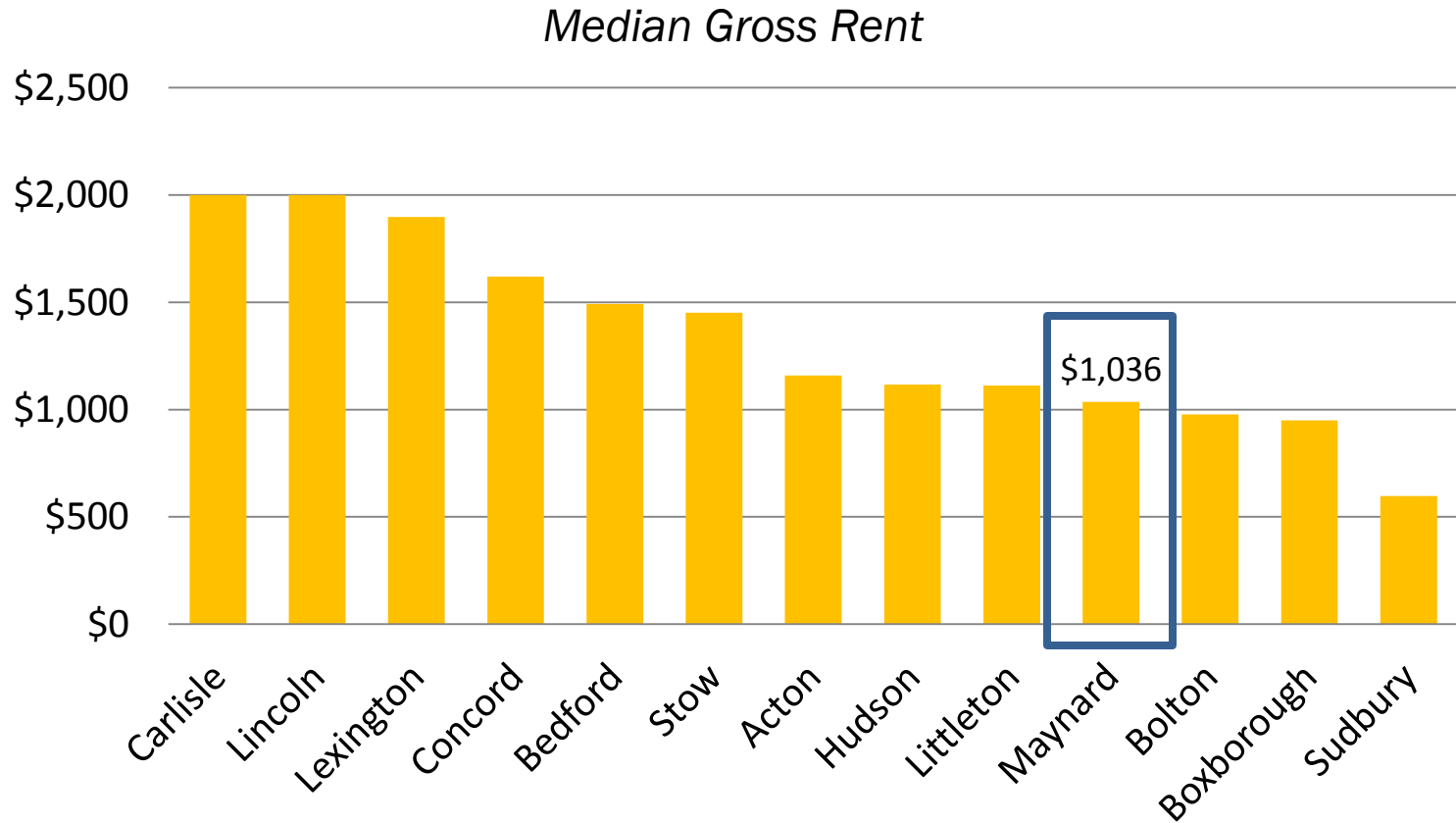
Home Prices are Rebounding from the 2012 Low

Median Home Prices, 1994-2014



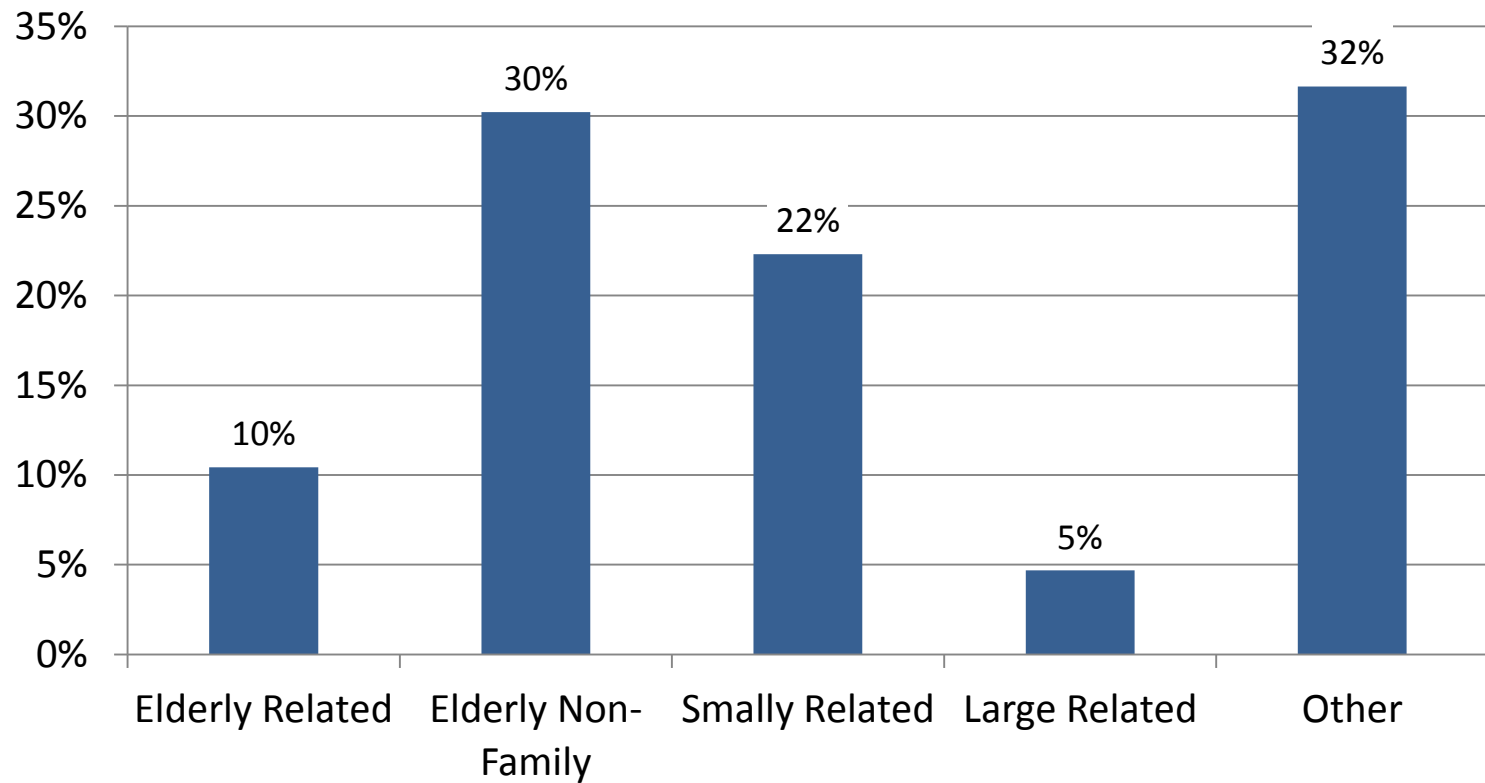
Source: The Warren Group, 2014, adjusted to 2014 \$

Maynard Median Rent is on the Lower End of the MAGIC Spectrum



A Third of Households are Low Income, Earning Less Than 80% of AMI

Percent of Low-Income Households by Type/Size



Source: Comprehensive Housing Affordability Strategy (CHAS), 2006-2010

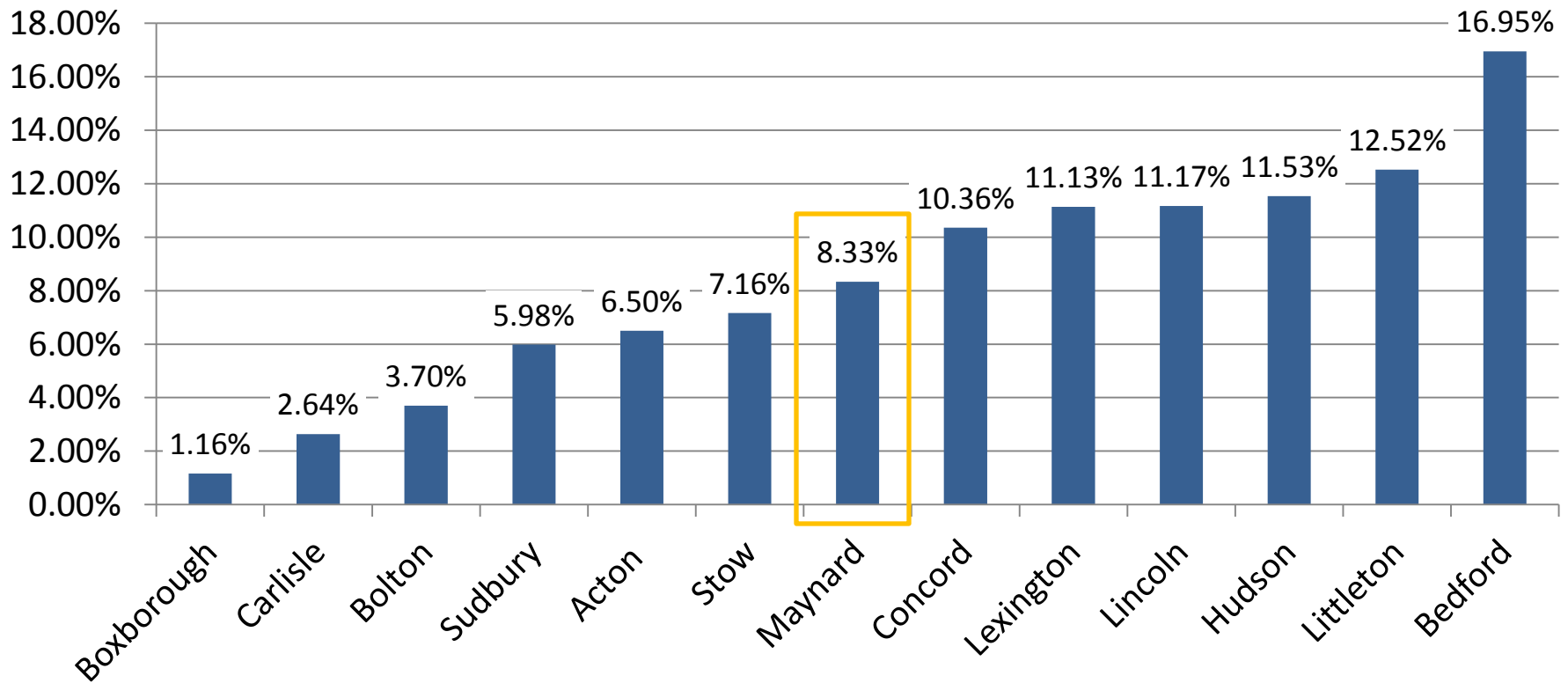
More Than a Third of Total Households are Cost Burdened, Spending More Than 30% of Annual Income on Housing

Cost-Burdened Households by Tenure

| | Total | Owners | Renters |
|--------------------------|-------|--------|---------|
| Total Households | 37% | 34% | 48% |
| Low-Income Households | 54% | - | - |
| Middle-Income Households | 7% | - | - |

Town Does Not Quite Meet the State's 10% Affordable Housing Target

SWAP Subsidized Housing Inventories



Next Steps

1. Funding pending review of DLTA proposal by MAPC
2. Public forum #1 to share findings and discuss housing opportunities and challenges
3. Draft recommended housing goals and strategies
4. Public forum #2 to discuss and prioritize goals and strategies
5. Discussion of draft HPP with Town staff
6. Review and adoption by Planning Board and Board of Selectmen
7. Submission to DHCD and subsequent approval

Next Steps

Questions?

Thank You!

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