Summary of Housing Needs & Demand

POPULATION & HOUSEHOLDS (Census)

- As of the 2010 US Census, the population of Acton is 21,924, an increase of 8% since 2000, a more robust growth than many neighboring towns.
- In 2010, the largest age group of Acton's population was 35-54 year olds (35% of total population).
- Between 2000-2010, population change by age groups was:
 - Under 20 years old increased by 6% 1
 - 20-34 years old decreased by 18% |
 - 35-54 years old decreased by 0.5% |
 - 55-64 years old increased by 60% 1
 - 65-74 increased by 37% **1**
 - 75+ increased by 48% **1**
- As of the 2010 Census, Acton's 8,187 households (a household consists of all those occupying one housing unit), 43% have children under 18 years old and 20% have persons age 65+.
- The median age increased from 37.9 years old in 2000 to 41.2 years old in 2010.
- Racial make-up is predominantly white, with 77% of the population; 1% of the population is Black, 19% is Asian, and the remaining 3% are of unspecified race or two or more races.
- 7% of Acton's total population and 27.5% of Acton's 65+ population reports having one or more disabilities.

HOUSEHOLD INCOME & COST OF HOUSING

- Acton's median household income in 2012 was \$114,458; a 25% increase from 2000, and significantly more than Middlesex County (\$81,420) or the state as a whole (\$66,658).
- An estimated 23% of Acton households have incomes at or below 80% of AMI.
- 1.8% of Acton's families are below the poverty line (annual income below \$24,250 for a household of 4), much lower than Middlesex County (5.2%) and Massachusetts (7.7%).
- The median price of single family homes in Acton in 2014 was \$530,610. The median price of all homes, including condos, sold in Acton in 2014 was \$474,798. Prices are down from the height of the market in 2006, but have been steadily rising since 2007.
- Of the 76% of Acton households who own their homes, 25% are cost-burdened (spending over 30% of their income on housing), while 40% of Acton's renters are similarly cost-burdened. 73% of Acton's low-income households are cost-burdened.
- A recent survey of available rentals on Zillow shows a median rent in Acton of \$1,650. The Census reports a median gross rent in Acton of \$1,159.

HOUSING SUPPLY

- The 2008-2012 ACS reports that of Acton's 8,214 occupied housing units, 77% are owner occupied and 23% renter occupied.
- The number of owner-occupied units increased by 521 while the number of rental units increased by 171 between 2000 and 2010.
- The Town's housing stock remains primarily single-family at 69.5% of total housing units. 5% of units are in two to four family buildings, 16% of units in 5-19 unit buildings, and 9.5% of units in multi-family buildings with 20 or more units.

AFFORDABILITY

- 6.51% (552 units) of Acton's total housing stock is counted as affordable on the State's Subsidized Housing Inventory (SHI), which falls short of the State's minimum affordability goal of 10%.
- A moderate-income 3-person household earning 80%-100% of the Area Median Income (AMI) could roughly afford a home that costs \$200,000 or a monthly rent of \$1,900. There are 516 Acton households (6.3%) who meet this criteria and Zillow.com shows that there are 8 homes (all small condos) currently for sale in Acton under \$200,000. There are 7 rental units at this rent.
- A low-income three-person household (at or below 80% AMI \$65,750) could roughly afford to purchase a home that costs less than \$165,000, or to rent a housing unit for \$1,644/month. Zillow.com shows that there are currently 4 homes (all 1 or 2-bedroom condos) on the market in Acton for less than \$165,000. A recent Zillow.com survey shows the current median rent in Acton is \$1,650.
- Acton's 2014 median sale price of \$474,798 requires an annual income of approximately \$152,000, over \$37,000 higher than Acton's median household income of \$114,458.
- Based on the median sale price, Acton's ownership affordability gap is \$275,000 for moderate income households, and \$310,000 for low income households. Based on current median rents, Acton rentals are reasonably affordable, but there are not very many rentals available.

AFFORDABLE HOUSING STOCK

- There are 554 units listed on the SHI, 57 ownership and 497 rental units.
- Most (51) of the affordable ownership units were built through the Local Initiative Program (LIP), both Local Action Units (26) and 40B units (25).
- Of the 497 rental units on the SHI, 365 are family units, 94 are agerestricted, and 38 are managed by DDS and DMH for people with disabilities. Only 129 of the family rental units are affordable to households earning 80% or less of the AMI, the rest are market-rate units.
- Approximately 1,865 households (almost a quarter of total households) are eligible for affordable housing, but there are only 324 housing units in Acton restricted for households at or below 80% of AMI.

The Bottom Line: Acton has experienced robust growth in the past decade, with significant increases in population, the number of households, and housing units. In particular, the growth of the 65+ population has been rapid and is projected to continue. Acton's median income has also risen, but 1/4 of the population is low-income, and 1/3 of households are housing cost-burdened. Much of Acton's housing stock is out of reach for lower income households, and only 6.51% of housing inventory is on the State's SHI, short of the state-required 10%. There is a need for more affordable housing, particularly rental housing and housing targeted at the 65+ demographic.

ACTON, MA HOUSING PROFILE

Income Limits (2016)

Published annually by Housing and Urban Development (HUD)

	2016							
# Persons, AMI%	1	2	3	4	5	6	7	8
30% Published	\$20,650	\$23,600	\$26,550	\$29,450	\$31,850	\$34,200	\$36,730	\$40,890
Very Low Income (50%)	\$34,340	\$39,250	\$44,150	\$49,050	\$53,000	\$56,900	\$60,850	\$64,750
Low Income (80%)	\$51,150	\$58,450	\$65,750	\$73,050	\$78,900	\$84,750	\$90,600	\$96,450
100% AMI	\$71,610	\$81,830	\$92,050	\$102,270	\$110,460	\$118,650	\$126,840	\$135,030

Sources:

2010 Federal Census (Census)

2008-2012 American Community Survey (ACS)

CHAS Data

The Warren Group

Metropolitan Area Planning Council (MAPC) Demographic Profiles

Zillow, www.zillow.com (Zillow)

Housing.ma

Key to Abbreviations:

AMI: Area Median Income set by the federal Department of Housing and Urban Development

DHCD: MA Department of Housing and Community Development

SHI: MA Subsidized Housing Inventory