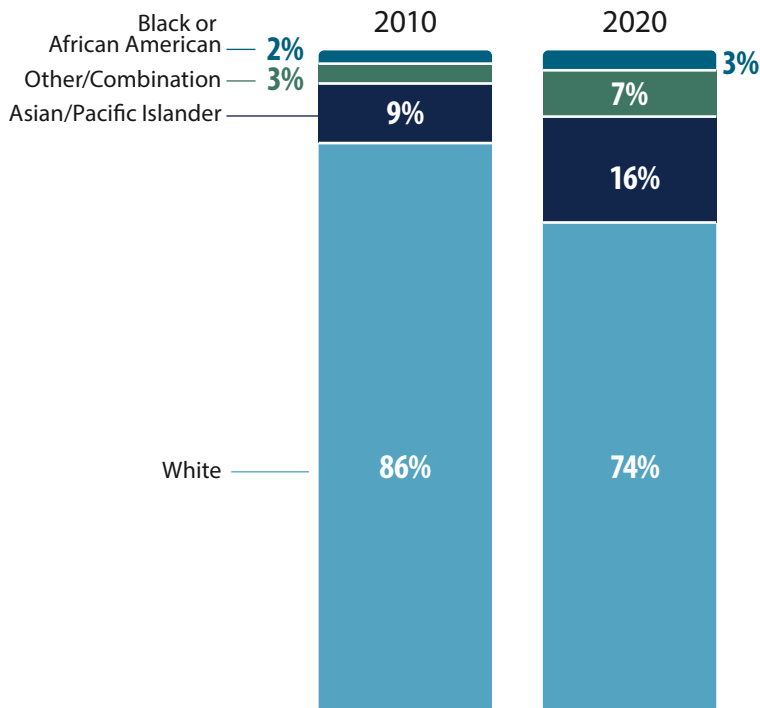


BEDFORD HAS DIVERSE HOUSING NEEDS

BEDFORD HAS GROWN MORE DIVERSE



Source: Decennial Census (PL94-171)

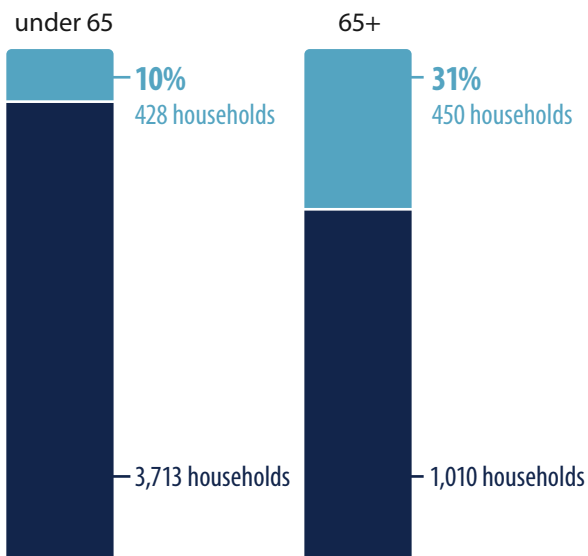
BEDFORD INDUSTRIES PAY A WIDE RANGE OF WAGES

	annual earnings
3 highest-paying	
Information	\$177.5K
Wholesale Trade	\$174.3K
Management of Companies & Enterprises	\$164.8K
Average	\$115.5K
3 lowest-paying	
Retail Trade	\$34.1K
Accommodation & Food Services	\$26.4K
Arts, Entertainment, & Recreation	\$22.6K

Source: MA Department of Economic Research for 2022

MORE SENIOR HOUSEHOLDS HAVE LOW INCOMES

Percent of households with an income under \$50,000:

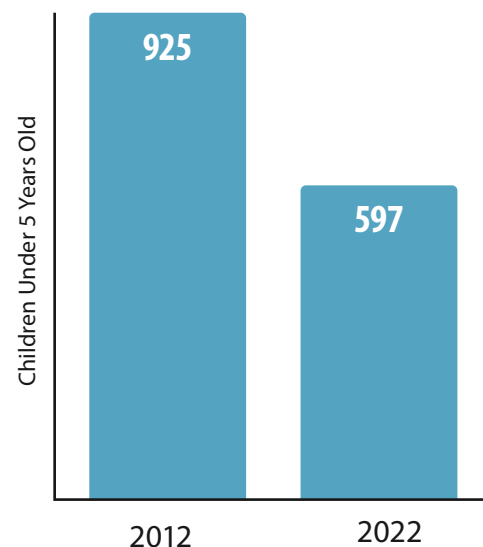


Senior households (headed by someone 65 years or older) make up **26%** of Bedford's total households, but make up **51%** of Bedford's households with an income under \$50,000.

Source: American Community Survey (B19037), 2022

THERE ARE FEWER YOUNG CHILDREN

Bedford is mirroring the state's downward trend in numbers of children under age 5.



Source: American Community Survey (Table S0101)

BEDFORD HOUSING COSTS ARE INCREASINGLY OUT OF REACH

MANY HOUSEHOLDS ARE COST-BURDENED BY HOUSING



More than 1 in 4 (28%) households that **rent** their home spend over 30% of their income on housing.



More than 1 in 5 (22%) households that **own** their home spend over 30% of their income on housing.

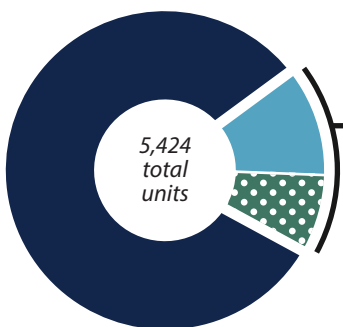
Source: HUD CHAS Data, 2016-2020

HOUSING IS TOO EXPENSIVE FOR CURRENT RESIDENTS

Bedford Median Income	\$143,736
Income Needed to...	
Rent a One-Bedroom Home	\$102,640
Median Monthly Rent: \$2,566	
Rent a Two-Bedroom Home	\$142,800
Median Monthly Rent: \$3,570	
Rent a Three-Bedroom Home	\$160,000
Median Monthly Rent: \$4,000	
Buy a Condo	\$213,898
2022 Median Price: \$785,000 (20% down, \$300 condo fee, 6.5% interest)	
Buy a Single-Family Home	\$244,322
2022 Median Price: \$949,940 (20% down, 6.5% interest)	

Sources: Median Income from 2022 ACS (Table S1901), Median Rents (July 2023) from Zillow Observed Rent Index, Sales prices from Warren Group, Affordability Calculator from EOHL

BEDFORD EXCEEDS THE STATE MINIMUM FOR AFFORDABLE HOUSING

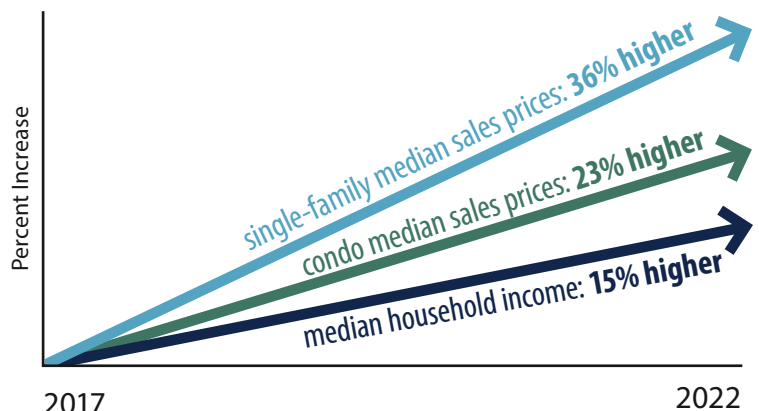


18% of Bedford's housing units are on the Subsidized Housing Inventory. Of the 989 restricted units, **400** charge market rents but are in developments that include affordable units.

All municipalities in Massachusetts need to have at least 10% of their housing considered affordable as defined by the state.

Source: EOHL

SINGLE-FAMILY HOME SALE PRICES ARE RISING FASTER THAN INCOME



Sources: Median Sales Price: Warren Group
Median Income from American Community Survey (Table S1901)