BEDFORD HAS DIVERSE HOUSING NEEDS

ONE IN FOUR HOUSEHOLDS QUALIFY AS LOW-INCOME

25% of all households have low incomes
Low income varies by household size.
For a household of 2, low income is $62,550.

Source: HUD Comprehensive Housing Affordability Strategy (CHAS) 2010-2014

RENTER- OCCUPIED UNITS ARE LESS LIKELY TO INCLUDE CHILDREN

OWNER- OCCUPIED

40% households that include children under 18 years old

RENTER- OCCUPIED

33% households that include children under 18 years old

Source: 2012-2016 American Community Survey

RENTER- OCCUPIED HOUSEHOLDS ARE LIKELY TO BE SMALLER

OWNER- OCCUPIED

17% households that contain only one person

RENTER- OCCUPIED

38% households that contain only one person

Source: 2012-2016 American Community Survey

THE SENIOR POPULATION IS INCREASING. SENIORS ARE MORE LIKELY TO HAVE LOW INCOMES

The senior population (65+) will increase by 67%

<table>
<thead>
<tr>
<th>Year</th>
<th>Senior Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2,479 seniors</td>
</tr>
<tr>
<td>2030</td>
<td>4,142 seniors</td>
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</tbody>
</table>

19% of the total population in 2010 is 2,479 seniors
27% of the total population projection in 2030 is 4,142 seniors

There are a total of 63 applicants on the wait list for senior/disabled public housing in Bedford. 23 of these applicants have local preference and 4 are both local and veterans. About 8 units turn over each year.

There are 37% percent of the households earning less than $100,000.

Source: 2010 U.S. Census and MAPC projections

Source: Bedford Housing Authority

Source: 2012-2016 American Community Survey
HOUSING COSTS IN BEDFORD ARE INCREASINGLY OUT OF REACH

34% OF HOUSEHOLDS ARE COST-BURDENED BY HOUSING

More than one in three households spend over 30% of their income on housing

SALE PRICES ARE RISING FASTER THAN INCOME

Percents of Increase

- Housing prices: 86% higher
- Income: 34% higher


BUYING A HOUSE IS TOO EXPENSIVE FOR CURRENT RESIDENTS

Sales Price of What a Median-Income Household Can Afford:

- Median household income in Bedford is $117,688.
- $427,500

Median Sales Price of a House in 2017:

- $698,000

A household would need an income of $161,101 to afford this.

Sources: Affordable home price calculated using standard DHCD calculator, assuming 10% down payment; Median income – 2012-2016 American Community Survey; Current median – Warren Group Town Stats; Income necessary for median price calculated using standard DHCD calculator and assuming a 20% down payment.

ONLY 11% OF THE HOUSING STOCK IS TRULY AFFORDABLE

- 29% rental units
- 71% owner-occupied units

- 10% affordable rental units*
- 1% affordable ownership units*

*rent or deed restricted, only occupied by income eligible households, and inspected annually

Sources: HUD Comprehensive Housing Affordability Strategy (CHAS) 2010-2014

Many people who work in Bedford cannot afford to live here.

The average annual income of people working in town is $93,444. The average annual income of nearly 40% of Bedford workers is less than $60,000. There are 22,835 employees working for 722 businesses in Bedford, covering all industries.

Source: 2016 data from the Mass Department of Labor and Workforce Development (http://lmi2.detma.org/lmi/lmi_town.asp)