

Summary of Housing Needs & Demand

POPULATION & HOUSEHOLDS (Census)

- According to the 2010 US Census, the population of Sudbury is 17,659, which increased 5% from 2000 to 2010, comparable growth to neighboring towns.
- In 2010, the largest age group of Sudbury's population was 35-54 year olds (34% of total population).
- Between 2000-2010, population change by age groups was:
 - Under 20 years old increased by 4% ↑
 - 20-34 years old decreased by 24% ↓
 - 35-54 years old decreased by 4% ↓
 - 55-64 years old increased by 41% ↑
 - 65-74 increased by 22% ↑
 - 75+ increased by 42% ↑
- Of Sudbury's 5,771 households (a household consists of all those occupying one housing unit), 50% have children under 18 years old and 24% have persons 65 years or older.
- The median age increased from 38.8 years old in 2000 to 42.5 years old in 2010.
- Racial make-up is predominantly white, with 91% of the population; 1% of the population is Black, 6% is Asian, and the remaining 2% identify as some other race or 2 or more races.
- 5% of Sudbury's total population and 20% of Sudbury's 65+ population reports having one or more disabilities.

HOUSEHOLD INCOME & COST OF HOUSING

- Sudbury's median household income in 2014 was \$169,505; a 43% increase from 2000, and significantly more than Middlesex County (\$83,488) or the state as a whole (\$67,846).
- An estimated 11.3% of Sudbury households have incomes at or below 80% of AMI.
- 1.9% of the Sudbury population is below poverty (annual income below \$15,930 for a household of 2), a decrease from 2.8% in 2000, and significantly lower than Middlesex County (8.4%) and Massachusetts (11.6%).
- The median price of single family homes in Sudbury in 2015 was \$675,000, a 28% increase from \$527,450 in 2000. The median price of all homes, including condos, sold in Sudbury in 2015 was \$680,000, a 30% increase from \$523,250 in 2000.
- 23% of Sudbury households are cost-burdened (spending over 30% of their income on housing), and 9% of households are severely cost-burdened (spending over 50% of income on housing). 93% of Sudbury households with income in the 30% to 50% AMI range (very low income) are cost burdened.

- There are very few market rate rental options in Sudbury. A Trulia search on any given day yields a small handful of results that primarily include large homes with high rents.

HOUSING SUPPLY

- Of Sudbury's 5,921 housing units (2010 Census), 92% are ownership units and 8% are rental units.
- The number of owner-occupied units increased by 251 while the number of rental units increased by only 16 between 2000 and 2010.
- The Town's housing stock remains primarily single-family (96% of total housing units), with 1% of units in two to four family buildings, and 3% of units in multi-family buildings with 10 or more units.

AFFORDABILITY

- 6% (358 units) of Sudbury's total housing stock is currently counted as affordable on the State's Subsidized Housing Inventory (SHI) (DHCD), 4% short of the State's minimum affordability goal of 10%.
- A moderate-income 4-person household (earning 80%-100% of the Area Median Income (AMI); between \$69,700 and \$98,500) could roughly afford a home that costs less than \$265,000, and a rent of less than \$2,460. There are 289 Sudbury households (5%) who meet this criteria and there is 1 home (a small condo) currently listed for sale in Sudbury under \$265,000. There is one 1-bed rental listed for \$1,800.
- A low-income four-person household (at or below 80% AMI \$69,700) could roughly afford to purchase a home that costs less than \$170,000, or to rent a housing unit for \$1,742/month. In 2015, no homes were sold in Sudbury for less than \$170,000, and there are none currently for sale. There are no rentals currently listed for less than \$1,742.
- The 2015 median sale price of \$680,000 requires an annual income of \$209,137, nearly \$40,000 higher than Sudbury's median household income of \$169,505.
- Based on the median sale price, Sudbury's ownership affordability gap is \$415,000 for moderate income households and a \$510,000 gap for low income households. The affordability gap for rental housing is difficult to calculate because there are so few rentals available.

AFFORDABLE HOUSING STOCK

- There are 358 units listed on the SHI, 37 ownership and 321 rental units. In 2011 there were 344 units.
- Of the 321 rental units on the SHI, 223 are senior rental units and 98 are family units. 286 of these rental units are affordable to households earning 80% or less of the AMI, only 35 are market-rate rental units.
- Approximately 652 Sudbury households may be eligible for affordable housing, but there are only 323 housing units (286 rental & 37 ownership) in Sudbury restricted for households at or below 80% of AMI.

The Bottom Line: Sudbury is a formerly rural community whose population grew rapidly in the second half of the 20th century, but growth has stabilized in the past ten years and is beginning to decline. Sudbury is dominated by families with children under 18, but in keeping with the statewide trend, has a growing 65+ demographic that is expected to grow dramatically in the next 15 years. The vast majority of Sudbury's housing stock is comprised of fairly large and expensive single family homes with market rental housing nearly non-existent. There is a great need for more affordable housing, particularly rental housing and housing targeted at the 65+ demographic.

2015 Income Limits (Boston-Cambridge-Quincy, MA-NH MSA)

Published annually by Housing and Urban Development (HUD)

	2015							
# Persons, AMI%	1	2	3	4	5	6	7	8
30% Published	\$20,700	\$23,650	\$26,600	\$29,550	\$31,950	\$34,300	\$36,730	\$40,890
Very Low Income (50%)	\$34,500	\$39,400	\$44,350	\$49,250	\$53,200	\$57,150	\$61,100	\$65,050
Low Income (80%)	\$48,800	\$55,800	\$62,750	\$69,700	\$75,300	\$80,900	\$86,450	\$92,050
100% AMI	\$69,000	\$78,800	\$88,700	\$98,500	\$106,400	\$114,300	\$122,200	\$130,100

Sources:

2010 Federal Census (Census)

2010-2014 American Community Survey (ACS)

Housing.ma

The Warren Group

Demographic Profiles from UMass Donahue Institute

Trulia, www.trulia.com

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