WAYLAND HAS DIVERSE HOUSING NEEDS

MORE THAN ONE IN FIVE HOUSEHOLDS QUALIFY AS LOW-INCOME

21% 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-OCUPIED UNITS ARE LESS LIKELY TO INCLUDE CHILDREN

RENTER-OCUPIED

10% households that include children under 18 years old

Source: 2012-2016 American Community Survey

RENTER-OCUPIED HOUSEHOLDS ARE LIKELY TO BE SMALLER

RENTER-OCUPIED

77% 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

There are 200 applicants on the wait list for senior/disabled public housing, including 29 with local preference. Wait time is 2–3 years if you have local preference and 3–6 years with no preference.

Source: Wayland Housing Authority

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Housing costs in Wayland are increasingly out of reach

28% of households are cost-burdened by housing

About two in seven households spend over 30% of their income on housing

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

Market rate rental units in Wayland are scarce.* The median rent for the small handful available is $3,200. An affordable 2-bedroom rent is restricted to $1,539.

*Only 11 units were available to rent on 6/5/18, including several very large, expensive houses. Sources: Trulia.com (data from 5/6/18-6/6/18); 2017 LIP rent for a 2bd unit minus the Wayland Housing Authority utility allowance.

Only 4.6% of the housing stock is truly affordable

3.4% affordable rental units* (167 units) total rental units make up 12% of the housing stock

1.2% affordable ownership units* (56 units) total owner-occupied units make up 88% of the housing stock

Source: 2012-2016 American Community Survey; DHCD Subsidized Housing Inventory (SHI)

Buying a house is too expensive for current residents

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

$535,000

The median income in Wayland is $157,500.

Median Sales Price of a House in 2017:

$695,500

A household would need an income of $173,288 to afford this.

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

There are 4,232 employees working for 478 businesses in Wayland, covering all industries. The average annual income of people working in town is $48,776.

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