

# WAYLAND HAS DIVERSE HOUSING NEEDS

## MORE THAN ONE IN FIVE HOUSEHOLDS QUALIFY AS LOW-INCOME

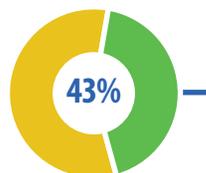


**21%** of all households have low incomes  
 Low income varies by household size.  
 For a household of 2, low income is \$62,550.

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

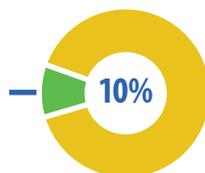
## RENTER-OCCUPIED UNITS ARE LESS LIKELY TO INCLUDE CHILDREN

### OWNER-OCCUPIED



households that include children under 18 years old

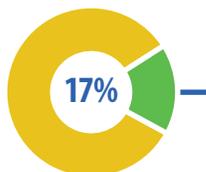
### RENTER-OCCUPIED



Source: 2012-2016 American Community Survey

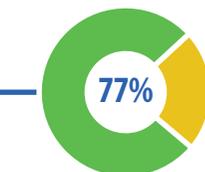
## RENTER-OCCUPIED HOUSEHOLDS ARE LIKELY TO BE SMALLER

### OWNER-OCCUPIED



households that contain only one person

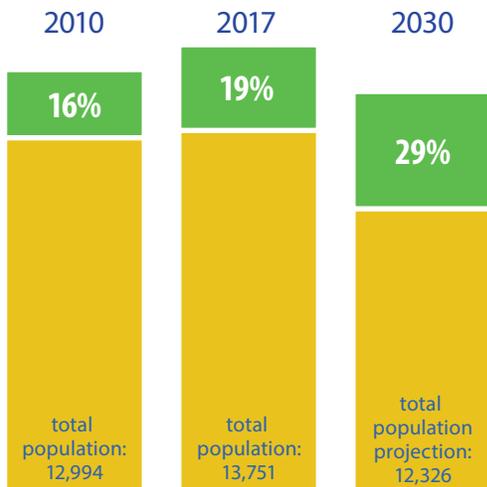
### RENTER-OCCUPIED



Source: 2012-2016 American Community Survey

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

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

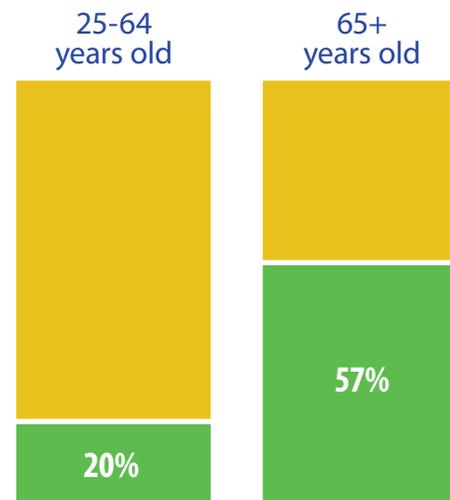


Source: 2010 U.S. Census; UMass Donahue Institute projections; and Town of Wayland Open Space & Recreation Plan 2016

**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

### percent of households earning less than \$100,000.



Source: 2012-2016 American Community Survey

# 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

## SALE PRICES ARE RISING FASTER THAN INCOME

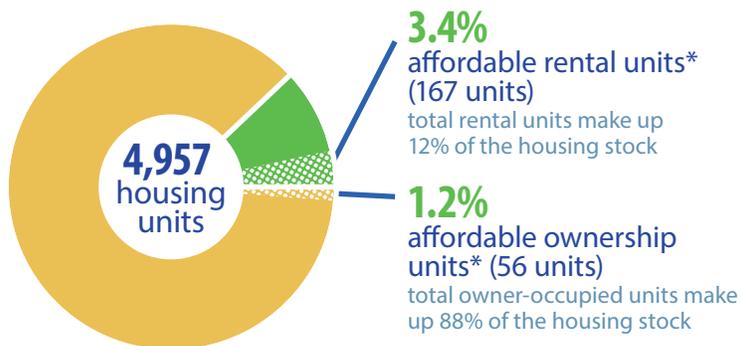


Source: 2000 US Census; 2012-2016 American Community Survey; Warren Group Town Stats

**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



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

Sources: 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](http://lmi2.detma.org/lmi/lmi_town.asp))