

# Summary of Housing Needs & Demand

## POPULATION & HOUSEHOLDS (Census)

- As of the 2010 US Census, the population of Acton is 21,924, an increase of 8% since 2000, a more robust growth than many neighboring towns.
- In 2010, the largest age group of Acton's population was 35-54 year olds (35% of total population).
- Between 2000-2010, population change by age groups was:
  - Under 20 years old increased by 6% ↑
  - 20-34 years old decreased by 18% ↓
  - 35-54 years old decreased by 0.5% ↓
  - 55-64 years old increased by 60% ↑
  - 65-74 increased by 37% ↑
  - 75+ increased by 48% ↑
- As of the 2010 Census, Acton's 8,187 households (a household consists of all those occupying one housing unit), 43% have children under 18 years old and 20% have persons age 65+.
- The median age increased from 37.9 years old in 2000 to 41.2 years old in 2010.
- Racial make-up is predominantly white, with 77% of the population; 1% of the population is Black, 19% is Asian, and the remaining 3% are of unspecified race or two or more races.
- 7% of Acton's total population and 27.5% of Acton's 65+ population reports having one or more disabilities.

## HOUSEHOLD INCOME & COST OF HOUSING

- Acton's median household income in 2012 was \$114,458; a 25% increase from 2000, and significantly more than Middlesex County (\$81,420) or the state as a whole (\$66,658).
- An estimated 23% of Acton households have incomes at or below 80% of AMI.
- 1.8% of Acton's families are below the poverty line (annual income below \$24,250 for a household of 4), much lower than Middlesex County (5.2%) and Massachusetts (7.7%).
- The median price of single family homes in Acton in 2014 was \$530,610. The median price of all homes, including condos, sold in Acton in 2014 was \$474,798. Prices are down from the height of the market in 2006, but have been steadily rising since 2007.
- Of the 76% of Acton households who own their homes, 25% are cost-burdened (spending over 30% of their income on housing), while 40% of Acton's renters are similarly cost-burdened. 73% of Acton's low-income households are cost-burdened.
- A recent survey of available rentals on Zillow shows a median rent in Acton of \$1,650. The Census reports a median gross rent in Acton of \$1,159.

## HOUSING SUPPLY

- The 2008-2012 ACS reports that of Acton's 8,214 occupied housing units, 77% are owner occupied and 23% renter occupied.
- The number of owner-occupied units increased by 521 while the number of rental units increased by 171 between 2000 and 2010.
- The Town's housing stock remains primarily single-family at 69.5% of total housing units. 5% of units are in two to four family buildings, 16% of units in 5-19 unit buildings, and 9.5% of units in multi-family buildings with 20 or more units.

## AFFORDABILITY

- 6.51% (552 units) of Acton's total housing stock is counted as affordable on the State's Subsidized Housing Inventory (SHI), which falls short of the State's minimum affordability goal of 10%.
- A moderate-income 3-person household earning 80%-100% of the Area Median Income (AMI) could roughly afford a home that costs \$200,000 or a monthly rent of \$1,900. There are 516 Acton households (6.3%) who meet this criteria and Zillow.com shows that there are 8 homes (all small condos) currently for sale in Acton under \$200,000. There are 7 rental units at this rent.
- A low-income three-person household (at or below 80% AMI \$65,750) could roughly afford to purchase a home that costs less than \$165,000, or to rent a housing unit for \$1,644/month. Zillow.com shows that there are currently 4 homes (all 1 or 2-bedroom condos) on the market in Acton for less than \$165,000. A recent Zillow.com survey shows the current median rent in Acton is \$1,650.
- Acton's 2014 median sale price of \$474,798 requires an annual income of approximately \$152,000, over \$37,000 higher than Acton's median household income of \$114,458.
- Based on the median sale price, Acton's ownership affordability gap is \$275,000 for moderate income households, and \$310,000 for low income households. Based on current median rents, Acton rentals are reasonably affordable, but there are not very many rentals available.

## AFFORDABLE HOUSING STOCK

- There are 554 units listed on the SHI, 57 ownership and 497 rental units.
- Most (51) of the affordable ownership units were built through the Local Initiative Program (LIP), both Local Action Units (26) and 40B units (25).
- Of the 497 rental units on the SHI, 365 are family units, 94 are age-restricted, and 38 are managed by DDS and DMH for people with disabilities. Only 129 of the family rental units are affordable to households earning 80% or less of the AMI, the rest are market-rate units.
- Approximately 1,865 households (almost a quarter of total households) are eligible for affordable housing, but there are only 324 housing units in Acton restricted for households at or below 80% of AMI.

The Bottom Line: Acton has experienced robust growth in the past decade, with significant increases in population, the number of households, and housing units. In particular, the growth of the 65+ population has been rapid and is projected to continue. Acton's median income has also risen, but 1/4 of the population is low-income, and 1/3 of households are housing cost-burdened. Much of Acton's housing stock is out of reach for lower income households, and only 6.51% of housing inventory is on the State's SHI, short of the state-required 10%. There is a need for more affordable housing, particularly rental housing and housing targeted at the 65+ demographic.

## Income Limits (2016)

Published annually by Housing and Urban Development (HUD)

# Persons, AMI%	2016							
	1	2	3	4	5	6	7	8
30% Published	\$20,650	\$23,600	\$26,550	\$29,450	\$31,850	\$34,200	\$36,730	\$40,890
Very Low Income (50%)	\$34,340	\$39,250	\$44,150	\$49,050	\$53,000	\$56,900	\$60,850	\$64,750
Low Income (80%)	\$51,150	\$58,450	\$65,750	\$73,050	\$78,900	\$84,750	\$90,600	\$96,450
100% AMI	\$71,610	\$81,830	\$92,050	\$102,270	\$110,460	\$118,650	\$126,840	\$135,030

### Sources:

2010 Federal Census (Census)

2008-2012 American Community Survey (ACS)

CHAS Data

The Warren Group

Metropolitan Area Planning Council (MAPC) Demographic Profiles

Zillow, [www.zillow.com](http://www.zillow.com) (Zillow)

Housing.ma

### 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