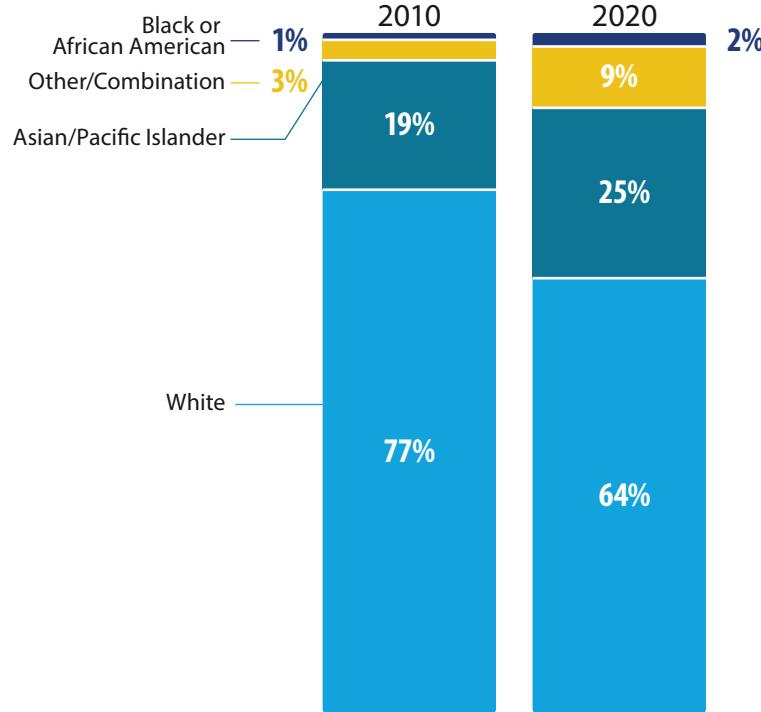


# ACTON HAS DIVERSE HOUSING NEEDS

## ACTON HAS GROWN MORE DIVERSE



Source: Decennial Census 2010 & 2020 (Table P1)

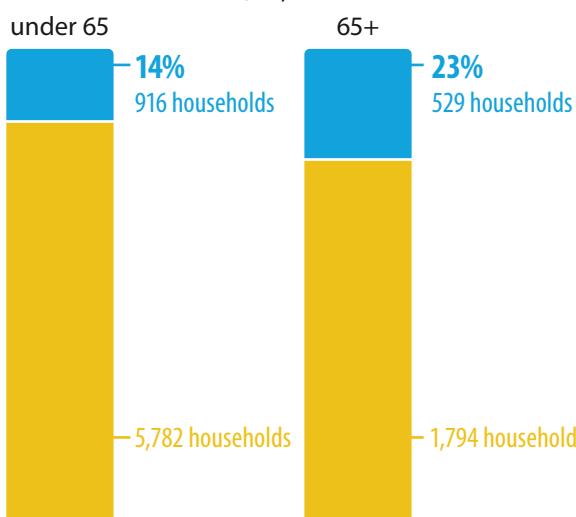
## ACTON INDUSTRIES PAY A WIDE RANGE OF WAGES

	annual earnings
3 highest-paying	
Professional & Technical Services	\$160.7K
Manufacturing	\$138.3K
Finance & Insurance	\$128.0K
Average	\$87.5K
3 lowest-paying	
Retail Trade	\$44.9K
Accommodation & Food Services	\$33.2K
Arts, Entertainment, & Recreation	\$29.2K

Source: MA Department of Economic Research for 2022

## A HIGHER PROPORTION OF SENIOR HOUSEHOLDS HAVE LOW INCOMES

Percent of households with an income under \$50,000:

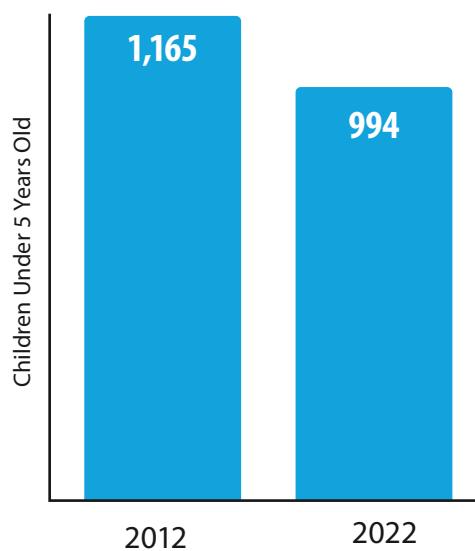


Senior households (headed by someone 65 years or older) make up about **1/4** of Acton's total households, but make up over **1/3** of Acton's households with an income under \$50,000.

Source: American Community Survey, Table B19037, Year 2022

## THERE ARE FEWER YOUNG CHILDREN

Acton is mirroring the state's downward trend in numbers of children under age 5.



Source: American Community Survey, Table S0101

# ACTON HOUSING COSTS ARE INCREASINGLY OUT OF REACH

## MANY HOUSEHOLDS ARE COST-BURDENED BY HOUSING



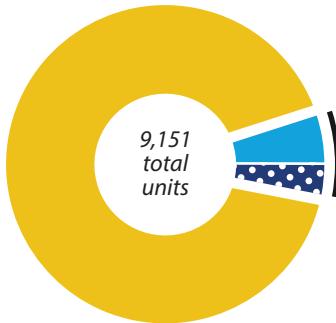
**Almost 2 in 5 (39%)** households that **rent** their home spend over 30% of their income on housing.



**More than 1 in 5 (21%)** households that **own** their home spend over 30% of their income on housing.

Source: HUD CHAS Data, 2016-2020

## ACTON DOES NOT MEET THE STATE MINIMUM FOR AFFORDABLE HOUSING



**8%** of Acton's housing units are on the Subsidized Housing Inventory. Of the 738 restricted units, **300** charge market rents but are in developments that include affordable units.

*All municipalities in Massachusetts need to have at least 10% of their housing considered affordable as defined by the state.*

Source: EOHL

## HOUSING COSTS ARE VERY HIGH

Acton Median Income **\$150,482**

Income Needed to...

Rent a One-Bedroom Home **\$72,000**

Median Monthly Rent: \$1,800

Rent a Two-Bedroom Home **\$88,000**

Median Monthly Rent: \$2,200

Rent a Three-Bedroom Home **\$144,000**

Median Monthly Rent: \$3,600

Buy a Condo **\$110,974**

2022 Median Price: \$365,000 (20% down, \$300 condo fee, 6.5% interest)

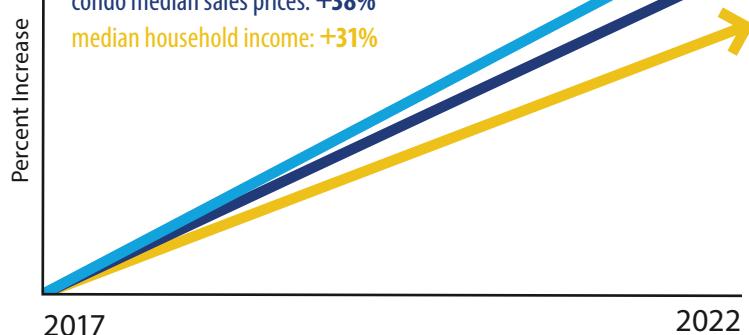
Buy a Single-Family Home **\$234,555**

2022 Median Price: \$865,000 (20% down, 6.5% interest)

Sources: Median income from 2022 ACS (Table S1901), Median Rents (July 2023) from Zillow

Observed Rent Index, Sales prices from Warren Group, Affordability Calculator from EOHL

## HOME SALE PRICES ARE RISING FASTER THAN INCOME



Sources: Median Household Income: American Community Survey, Table S1901  
Median Prices: Warren Group