

TOWN OF WAYLAND - TOWN CLERK'S OFFICE
NOTICE OF MEETINGS OF TOWN BOARDS/COMMITTEES/COMMISSIONS

Posted in accordance with the provisions of the Open Meeting Law

NAME OF BOARD/COMM: Dudley Area Advisory Committee

FILED BY: Patricia Reinhardt

DATE OF MEETING: Tuesday June 21, 2011

TIME OF MEETING: 7:00 p.m.

PLACE OF MEETING: Town Hall

NOTE: Notices and agendas are to be posted at least 48 hours in advance of the meetings excluding Saturdays, Sundays, and legal holidays. Please keep in mind the Town Clerk's business hours of operation and make the necessary arrangements to be sure this notice is received and stamped in an adequate amount of time.

AGENDA

1. Meeting called to Order
2. Housing Report by Rachel Bratt et al.
3. Public Comment
4. Approve Corrected Minutes of March 29, April 26th and May 4th, and May 24th meetings
5. Other business
6. Adjourn

NOTE: Per changes to the Open Meeting Law, notice of any meeting of a public body shall include "A listing of topics that the chair reasonably anticipates will be discussed at the meeting". AG's Office guidelines state that the list of topics shall have sufficient specificity to reasonably advise the public of the issue to be discussed. Please list those topics on the above agenda.



TOWN OF WAYLAND
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PLANNING DEPARTMENT

SARKIS SARKISIAN
WAYLAND TOWN PLANNER
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MEETING MINUTES

June 21, 2011

The Dudley Area Advisory Committee met on Tuesday, June 21, 2011 at 7:00PM in the Wayland Town Building, 41 Cochituate Road, Wayland, MA relative to the following agenda items:

Agenda

7:00 *Open Meeting/Public Comment/Schedule of public meetings*
Housing Report by Rachel Bratt et al.
Public Comment
Approve corrected minutes of March 29, April 26 and May 4 and May 24
Other Business
Adjourn

Attendance:

Patricia Reinhardt (Chairperson)-Board of Selectman, Mike Lowery- Surface Water Quality, Brud Wright Recreation Commission, Bob Goldsmith Conservation Commission, Steve Garone, Dudley Pond Association, Alan Palevsky-Wayland Neighbors 4 Responsible Land Use, Rachel Bratt, Housing Partnership, Kent Greenawalt, Planning Board.

Wayland Planning Board was present at this meeting

Also present was Sarkis Sarkisian, Town Planner
Minutes taken by S. Sarkisian

7:05 P.M. OPEN MEETING:

P. Reinhardt opened the meeting and reviewed the agenda.

7:05 P.M. Housing Report:

R. Bratt presented a report titled Housing – Wayland MA dated June 21, 2011 a copy is part of the minutes and included in the record.

R. Bratt described key points as it relates to affordable housing. Wayland's goals and needs for Affordable Housing. She stated that many family members of current Town residents and Town employees cannot afford to live in Wayland. She further explained what affordable housing targets households who earn 80% or less of area median income, paying no more than 30% of their income for housing.

Someone from the audience asked what does that mean as far as salary and R. Bratt stated someone earning less than \$64,000 a year.

R. Bratt also stated the Affordable Housing is a Federal Goal going back to 1949.

R. Bratt went through the Wayland's Affordable Housing Inventory and explained that the Town of Wayland is not in compliance with the State goal of 10% but has made good progress. Currently we are at 4.6 % and that it is likely to drop to 4.4% due to more year-round units as of the 2010 census dated.

S. Sarkisian questioned the number and thought the Town of Wayland was at 5%.

R. Bratt went through the Housing Goals and plans for the Town of Wayland. She also described the benefits of Affordable Housing.

Question was raised by the audience "Why did the Town waive the Affordable Housing Component for Town Center?"

R. Bratt stated she was not happy about that decision but that the Town of Wayland wanted to give the project help in seeing it be redeveloped.

S. Sarkisian stated that 12% of the units would be affordable. Units over the Store fronts and that the Developers of Town Center would also be providing funds for affordable housing.

A. Palevsky – Stated this is always a North and South issues and that we already have the greatest % of Affordable Housing in Cochrane. Why aren't we looking at Alpine Fields and other locations.

S. Sarkisian needed to make more edits on the minutes and P. Reinhardt asked that everyone get their minutes to Sarki.

B. Goldsmith motioned and B. Wright seconded to ADJOURN. All in favor.

Respectfully submitted,

Sarkis Sarkisian, Town Planner

Date

June 21, 2011
DAAC

Name

Pat Reinherdt
Raoul Bratt

STEVE GARONE

Kent Greenawalt

Bob Goldenwith

Sarkis Sarkisian

Bruce Wright

Alan Polensky

MIKE LOWERY

VOM KHEM

Michael Bratt

Jenny Bratt

Stan Ducharme

Jackie Ducharme

Housing—Wayland, MA

Prepared by Rachel G. Bratt

Representing the Wayland Housing Partnership

For the Dudley Area Advisory Committee

June 21, 2011

KEY POINTS

- 1) **Wayland Housing Goals:** The Town of Wayland, through various official documents, including the Master Plan Advisory Committee Report and the Housing Production Report, has repeatedly stated that a key goal is to provide a diverse array of housing opportunities.
- 2) **Wayland Housing Needs:** Many family members of current Town residents and Town employees cannot afford market-priced homes in Wayland. Some existing residents are struggling to maintain their homes and may be in need of more affordable options.
- 3) **Affordable housing development provides additional benefits to the Town: increased tax revenues; funds for housing may help defray costs of other desired improvements, such as septic treatment facility or recreation amenities; diversity.**
- 4) **What is “affordable” housing (in brief)?** Affordable housing is typically targeted to households who earn 80% or less of area median, paying no more than 30% of their income for housing. [See also # 11, below.]
Private unsubsidized housing market does not provide affordable housing opportunities.
- 5) **Statewide Housing Goal:** Since 1969 the Commonwealth of Massachusetts has mandated an affordable housing goal for each city and town in the state; 10% of year-round housing stock.
- 6) **Chapter 40B: How it works:** A developer can propose a development that may not conform to existing zoning, as long as at least 25% of the units are set aside as affordable and subsidized through one of several local, state, or federal programs or initiatives. If a local zoning board of appeals denies a builder a comprehensive permit, the state-created Housing Appeals Committee may override the local zoning and permit the development at higher densities, or in other ways that do not conform to the local zoning act. All developments built through the 40B process must be in compliance with environmental, health and safety regulations and requirements.
- 7) **Wayland’s Affordable Housing Inventory, Part I:** Wayland is not in compliance with 10% affordable housing goal. Most other neighboring towns have better records. Lincoln and Lexington exceed 10%; Westwood is very close.

- 8) **Wayland's Affordable Housing Inventory, Part II:** Units counted under 40B. Total of 216 units with another 50 in "pipeline." Currently at 4.6%, although this is likely to drop to 4.4% due to more year-round units as of 2010 census. Note: 52 units that are counted as part of the 216 total have not yet been built.
- 9) **Options for increasing affordable housing stock: All possible strategies must be pursued.**
 - a) **Locate and develop vacant land. If not owned by the Town, the land must be purchased. If land is owned by the Town, permission must be granted to transfer or sell to private developer, either for-profit or nonprofit (e.g.; Habitat for Humanity). Development can then proceed, likely using 40B process.**
 - b) **Inclusionary affordable housing as part of market rate developments.**

Inclusionary zoning by-law was adopted by the Town, May 3, 2005.

For every 6 units built in a single development, an additional 1 must be set aside as affordable. However, this statute was enacted after major developments in Town had already been completed. Only 5 affordable units have been created under the inclusionary zoning by-law.
 - c) **Purchase existing low cost homes and sell to low-income households**

There are very few houses for sale under \$200K; or even \$300K; many homes in lower price ranges need significant repairs, thereby boosting total cost considerably. The Town would have to provide at least \$100K, from CPA funds, or elsewhere, to make the units affordable to households earning < 80% AMI. Question: where would the funds come from?
 - d) **Purchase existing low cost homes, with management by the Town of Wayland or a nonprofit organization; rent to very low income households.** However, under such an arrangement the rental units would need to be self-supporting, since no state or federal subsidies to cover operating expenses would be available.
- 10) **Summary of studies exploring impacts of affordable housing on property values:** A number of research studies have found that if housing is well designed, fits in with the surrounding neighborhood, and managed well, there are no negative impacts of affordable housing on the property values of neighboring single family homes.
- 11) **Details on affordable housing**

1) Wayland Housing Goals

The Town of Wayland, through various official documents, including the Master Plan Advisory Committee Report and the Housing Production Report, has repeatedly stated that a key goal is to provide a diverse array of housing opportunities.

Master Plan Advisory Committee, August 2010

“The Master Plan housing goals focus on providing a variety of housing options to meet the needs of Wayland’s different demographic groups...While the Town has taken some steps toward addressing its housing needs...these gains are modest compared to the overall trends toward more expensive, less diverse housing...The most pressing task is to address the housing needs of its seniors and low and moderate-income households.”

Housing Production Report, August 2010

p.1 (of full report): “In 2003, the Board of Selectmen identified the development of affordable housing as a top priority for the Town. One element of that goal was the preparation of a housing plan based on the housing component of the Master Plan. On January 4, 2005 the Town completed its first Comprehensive Housing Plan...”

Housing Production Report, August 2010 (excerpts from Executive Summary) Summary of Housing Objectives and Development Challenges (emphasis in original)

p. 1: “Housing choice” is not a euphemism for low- and moderate-income housing, elderly or “over-55” housing, starter homes, rooming houses or manufactured housing developments. It means variety in housing types, a range of prices and access to ownership and rental opportunities, including special needs housing, so that people have meaningful choices about where they will live and will not be spending too much to do so. Wayland embraced the central principles of housing choice when the Town adopted its Master Plan in 2001, followed by the Comprehensive Housing Plan in 2005 that articulated the following major housing objectives:

- Meet local housing needs along the full range of incomes that promotes diversity and stability of individuals and families.
- Leverage public and private resources to the greatest extent possible.
- Ensure the creation of new housing that is compatible with the existing community and helps promote open space.
- Make steady progress toward the state standard for affordable housing of 10%.
- Produce affordable housing that equals ½ of 1% of the Town’s housing stock in order to be housing certified under MGL Chapter 40B 760 CMR 56.00, which is 24 units per year based on the 2000 US Census for year-round housing units in the Town of Wayland.¹

¹ This figure will increase somewhat when the 2010 Census results are released for number of year-round units.

Despite significant progress, it will be a great challenge for Wayland to create enough affordable housing to meet the state's 10% affordable housing standard, production goals and local needs, particularly in light of current constraints to new development that include certain zoning regulations, natural resources that limit development (wetlands, floodplains, sensitive habitats and ecosystems, etc.), limited availability of open space and publicly-owned property, and infrastructure limitations such as the lack of Town sewer service."

2) Wayland Housing Needs

Many family members of current Town residents and Town employees cannot afford market-priced homes in Wayland.

Some existing residents are struggling to maintain their homes and may be in need of more affordable options.

Housing Production Report, August 2010 (excerpts from Executive Summary) Summary of Housing Objectives and Development Challenges

p. 3: "The 2000 census indicates that there were 1,289 individuals living in Wayland who claimed a disability suggesting that some accommodation for individuals with special needs should be integrated into the housing stock through handicapped accessibility and/or supportive services.

- Despite considerable wealth, there remains a highly vulnerable part of the community with limited financial means. For example, 383 or 8.3% of all households had incomes of less than \$25,000 in 2000.
- In 2000, there were 77 families and 322 individuals who were living below the poverty level, which was \$10,850 for an individual and \$18,310 for a three-person household for a family of three in 2009. While there are no updated figures available, given economic circumstances since 2000, it is likely that the financial situations of these residents may not have improved substantially and some may have been forced to relocate."

...

p. 3: "There is a severe shortage of rental housing in Wayland and neighboring communities, and very few housing units that are accessible to persons with disabilities....

- Wait lists and unit turnover rates for Wayland Housing Authority units suggest waits of at least two (2) years for Bent Park and three (3) to five (5) years for Cochituate Village and scattered family units."

...

p. 3: "...affordable family housing, housing for senior citizens and 'empty nesters,' and small housing units suitable for smaller households, including special needs housing, are the greatest

housing needs in Wayland. Such housing must include rental housing targeted to the most financially vulnerable residents in the community.”

Additional details from Section 6: Summary of Housing Needs

p. 34: “[There will be a] much greater demand for senior housing, including independent living, assisted living, and nursing homes...the demand for large single-family homes will decrease while the need for smaller starter homes and apartments will grow.”

p.35: Affordable and Subsidized Housing

“The Town needs to provide additional affordable housing so that it can meet the housing needs of young families, including those who grew up in the area or who have a Wayland connection, those who work in Wayland or the MetroWest area, in addition to making progress toward meeting its 10% affordable housing requirement...”

Senior Housing and Special Needs Housing

“To address the needs of [elderly residents], the Town should allow the development of a variety of senior housing opportunities, including more affordable independent and assisted living. In addition, the Town should explore housing in all price ranges for people of all ages with physical and mental disabilities and for persons with debilitating illnesses.”

Town Employee Housing Needs

“The place of residence of all Town employees, including the schools, was also compiled and 75.4% of all Town employees (513 out of 680) reside outside of the Town of Wayland...there is a need for employee housing within the Town and that steps should be taken to construct a broad range of housing so that employees such as teachers and policemen can reside in the Town in which they work.”

3) Other Benefits of Affordable Housing to the Town

Affordable housing development offers additional benefits to the Town: For every \$200,000 of assessed home value, nearly \$4,000 in additional property taxes are generated.

Funds that are made available for housing development may help defray costs of other desired improvements, such as septic treatment facility or recreation amenities.

In addition, affordable housing provides opportunities for a more diverse population. Many people in Town promote the notion that diversity is a very positive goal and one that we want our children to understand and embrace.

4) What is “affordable” housing?

Definition of affordable housing according to U.S. Department of Housing and Urban Development refers to households at various income levels and their relationship to the cost of housing. Affordable housing is typically targeted to households who earn 80% or less of area median, paying no more than 30% of their income for housing. [Also see #11, below.]

Private unsubsidized housing market does not provide affordable housing opportunities.

5) Statewide Housing Goal

Chapter 40B, Section 20, of the General Laws of Massachusetts was enacted in 1969 as a mechanism to address zoning barriers that made it difficult or impossible to build subsidized housing in many communities. At the time of its enactment, much of the subsidized housing in Massachusetts was concentrated in 15 older, poorer cities. In an effort to counter exclusionary zoning practices in cities and towns, Chapter 40B mandates a simple formula: each municipality is directed to have 10% of its year-round housing stock earmarked as affordable housing.

6) Chapter 40B: How it Works

Under Chapter 40B, a developer can propose a development that may not conform to existing zoning, as long as at least 25% of the units are set aside as affordable and subsidized through one of several local, state, or federal programs or initiatives. If a local zoning board of appeals denies a builder a comprehensive permit, the state-created Housing Appeals Committee may override the local zoning and permit the development at higher densities, or in other ways that do not conform to the local zoning act. The statute has been credited with stimulating the production of over 58,000 units of housing.

The extent to which municipalities are attaining this threshold is noted in the state’s Subsidized Housing Inventory (SHI), which is maintained by the Massachusetts Department of Housing and Community Development. The affordable units in each city and town are self-reported, with DHCD monitoring compliance. The SHI also lists the total number of year-round housing units as of the most recent census for which data was available; these numbers are then used as the basis for determining the extent to which the 10% goal is being achieved. All rental units built through the Chapter 40B process, whether they are actually affordable or market-rate, are included in the SHI, whether or not they are, indeed, affordable. In homeownership developments, only those units that are actually affordable are so counted.

All developments built through the 40B process must be in compliance with environmental, health and safety regulations and requirements.

7) Wayland's Affordable Housing Inventory, Part I: Wayland is not in compliance with 10% goal. Other neighboring towns have better records.

	2000 Census Year Round Housing Units	Subsidized units	%
Wayland	4,703	216	4.6%*
Concord	6,095	363	6.0%
Lexington	11,274	1,326	11.8%
Lincoln	2,076	227	10.9%
Sudbury	5,582	281	5.0%
Wellesley	8,789	482	5.5%
Weston	3,796	137	3.6%
Westwood	5,218	497	9.5%

Source: Department of Housing and Community Development: Chapter 40B Subsidized Housing Inventory (SHI)

*Note from Housing Production Plan, 4,872 total units in Wayland as of July 2010=4.4%

8) Wayland's Affordable Housing Inventory, Part II: Units Counted Toward 10% Goal

Development	Public housing	No. Units
Bent Park	Elderly/disabled rental	56
Cochituate Village/Schoolyard	Elderly/disabled rental	55
Scattered site	Family rental	25
	Private developments/publicly subsidized	
Plain Road	Homeownership	1
Millbrook	Homeownership	2
Willow Brook	Homeownership	6
Paine Estate/Greenways	Homeownership	5
Commonwealth Residences*	Rental	52**
89 Oxbow/Nike*	Homeownership	11
Wayland Gardens*	Homeownership	3
TOTAL		216

Source: Town of Wayland Housing Production Plan, August 2010, p. 23.

*Involved the use of the Chapter 40B comprehensive permit process

** These units, while counted as part of the 216 total, have not yet been built.

Table 3

**Wayland Units Proposed or Pending
(Not Yet Counted Toward 10% Goal)**

Development	Program/Comments	No. Units
Sage Hill	Inclusionary zoning	1
Michael Road	Inclusionary zoning	1
Town Center Project**		12
Doran Road/Dudley Pond***		
Stonebridge Road (Habitat)		4
Hamlen/Covered Bridge (funds for off-site housing proposed)		2
Group Home	Special needs beds in group facility	5
Strazulla****	Affordable condos above Route27/Route 30 Commonwealth Road retail strip	25
TOTAL		50*

Source: Town of Wayland Housing Production Plan, August 2010, pp. 25-26.

* Adding these units to those already counted toward the statewide goal would total 266 units. $266/4,703 = 5.7\%$

** The report notes (p.25): "It is anticipated that another 40 affordable units could also be accommodated in the Overlay District through another future phase of development." These have not been included in the above. If they were to be built, it would boost the Town's total number of affordable units to 310 or 6.6%.

***The report notes (p.25): "The Town owns about seven (7) acres on Dudley Pond through tax foreclosure on which it has been planning to build affordable housing units in a cluster in the upland area of the parcel. The site is adjacent to an existing neighborhood of small homes that involved a former campsite. A previous Town Meeting vote needs to be amended following a feasibility study to determine how the land can best be used to serve neighborhood septic needs and mitigate any impacts on Dudley Pond."

****The report notes (p. 26): "To make the project feasible, the developer would need to tap into the Natick sewer system, which is likely to take some time to negotiate."

9) Options for increasing affordable housing stock

All possible strategies must be pursued.

- a) locate and develop vacant land. If not owned by the Town, the land be purchased. If land is owned by the Town, permission must be granted to transfer or sell to private developer, either for-profit or nonprofit (e.g.; Habitat for Humanity). Development can then proceed, likely using 40B process.**

p.57, Housing Production Plan: Publicly-owned property

“The contribution or “bargain sale” of land owned by public entities, including the Town and Housing Authority, but not essential for public purposes is a component of production goals, and the Town has identified a list of potential publicly-owned parcels that might possibly be developed as affordable housing (see **Table 4**). Final determination of the use of these parcels for affordable housing is subject to a more thorough feasibility analysis of site conditions and in the case of municipally-owned properties, Town Meeting approval.”

Table 4	
Potential Town-Owned Properties for Affordable Housing	
Development/Comments	Projected No. Units
Stonebridge Road	4
Doran Road/Pond Drive/feasibility analysis needed regarding septic	0
Part of site includes the Highway Garage	4
Alpine Road/Town Meeting approval needed to transfer property from the School Committee to Town	4

Source: Town of Wayland Housing Production Plan, August 2010, p. 51

b) Inclusionary affordable housing as part of market rate developments

Inclusionary zoning by-law was adopted by the Town, May 3, 2005

For every 6 units built in a single development, an additional 1 must be set aside as affordable.

However, this statute was enacted after major developments in Town had already been completed. Only 5 affordable units have been created under the inclusionary zoning by-law.

c) Purchase existing low cost homes and sell to low-income households

There are very few houses for sale under \$200K; or even \$300K; many homes in lower price ranges need significant repairs, thereby boosting total cost considerably. Town would have to provide at least \$100K, from CPA funds to make the units affordable to households earning < 80% AMI.

d) Purchase existing low cost homes, with management by the Town of Wayland or a nonprofit organization; rent to very low income households.

However, under such an arrangement the rental units would need to be self-supporting, since no state or federal subsidies to cover operating expenses would be available.

10) *Summary of Studies Exploring Impacts of Affordable Housing on Property Values*

A number of research studies have found that if housing is well designed, fits in with the surrounding neighborhood, and managed well, there are no negative impacts of affordable housing on the property values of neighboring single family homes.

- A thorough review of seventeen research projects that attempted to measure the effect of affordable housing on property values revealed that “the extent to which property values are lowered depends on a variety of factors” that are often independent of the subsidized nature of a particular development or the fact that the development is multifamily. Specifically, the quality of design and management of the housing were among the most important criteria in explaining property value changes. (“Does Affordable Housing Detrimentially Affect Property Values? A Review of the Literature ,” Nguyen, *Journal of Planning Literature*, 2005 <http://jpl.sagepub.com/cgi/content/abstract/20/1/15>).
- A sophisticated econometric analysis of the impacts of CDC development work on property values, found that these groups have been able to “spark a chain reaction of investment that leads to dramatic improvements to neighborhoods.” Specifically, the study showed that “CDC investments in affordable housing and commercial retail facilities have led to increases in property values ... that are sometimes as great as 69 percent higher than they would have been in the absence of the investment.” (“The Impact of Community Development Corporations on Urban Neighborhoods,” Galster, Levy, Sawyer, Temkin, Walker, Urban Institute, 2005 http://www.urban.org/UploadedPDF/311217_CDCs.pdf).
- Another rigorous research study conducted in Massachusetts concluded that the “introduction of large-scale high density mixed income rental developments in single-family neighborhoods *does not* affect the value of surrounding homes.” The authors concluded that “the fear of potential asset-value loss among suburban homeowners is misplaced.” (“Effects of Mixed-Income, Multi-Family Rental Housing Developments on Single-Family Housing Values,” Pollakowski, Ritchay, Weinrobe, MIT Center for Real Estate, 2005 http://web.mit.edu/cre/research/hai/pdf/40B_report_HAI_0405.pdf).
- A highly respected analyst from NYU both reviewed existing studies as well as carried out an investigation in New York City. The study concluded: “The evidence clearly fails to support the notion that subsidized housing will, as a general matter, depress neighborhood property values or otherwise undermine communities...the neighborhood impacts of subsidized rental housing will differ depending on where it is built, the scale of the development, the characteristics of its tenants, and the nature of ownership and management.” (“Spillovers and Subsidized Housing: The Impact of Subsidized Rental

Housing on Neighborhoods," Ellen in Retsinas and Belsky, eds., *Revisiting Rental Housing: Policies, Programs and Priorities*, Brookings Institution Press, 2008).

- Between January and April 2009, a group of four graduate students working under my direction at Tufts University examined four affordable housing developments built under the guidelines of Massachusetts' Chapter 40B that had been strongly opposed by local residents or town officials. They reviewed the arguments that were presented before the developments were built and they assessed the outcomes some 2-3 years after the buildings were occupied. We were interested in determining the extent to which the fears and concerns that had been articulated when the developments were proposed, actually materialized. Interviews with over 40 individuals who were knowledgeable about the developments revealed that none of the predicted negative outcomes and fears have materialized. The buildings are attractive, environmental impacts have been negligible, municipal services have been able to meet the increased demand, traffic problems have not occurred, site planning has maximized open space, and property values have not decreased. While at least one development contributed to an increase in the number of students in the school system, pre-construction estimates were far higher than the actual outcome. Moreover, these additional costs are partially or fully offset by the property taxes paid by the development. Finally, there is no evidence that the new residents of the developments have created adverse social conditions in the community. The cases also reveal how the 40B process provides significant opportunities for residents to voice their concerns and for developers to work through these issues with town officials, resulting in high quality housing that serves community needs. Further, it seems that the controversies surrounding the development of the 40B projects have contributed to a better understanding of the need for communities to provide a diverse set of housing opportunities, particularly for town employees and lower income households ("On the Ground: 40B Developments Before and After," DeGenova, Goodwin, Moriarty, Robitaille, Tufts University, 2009 [http://ase.tufts.edu/UEP/Degrees/field_project_reports/2009/Team 4 Final Report.pdf](http://ase.tufts.edu/UEP/Degrees/field_project_reports/2009/Team_4_Final_Report.pdf))

11) Details on Affordable Housing

2010-2011, Middlesex County= \$89,500

$80\% \times \$89,500 = \$71,600$

$\$71,600 \times 30\% = \$21,480$

$\$21,480/12 = \$1,790$ monthly housing costs

Assumptions: property taxes + utilities = ~ \$800/month

annual tax bill = \$6,000; \$500/month

utilities = \$300/month

What size mortgage translates into ~ \$1,000 payment/month?

Answer: 30 year fixed @ 4.5% = \$200,000

How many houses are on the market for less than \$240,000? (assuming 20% downpayment)

Or, how many 2-3 bedroom apartments are there for rent for under \$1,800 month in Wayland?

And, of course, this example assumes the household is at the very high end of those who need affordable housing? What about people earning 30% or 50% of area median income?

Not all affordable housing is subsidized housing and “counts” as part of the affordable housing stock.

Market rate housing may be affordable for people earning 80% or less of AMI, but nothing guarantees that these units will stay affordable, which is why the state does not credit them as affordable.

Subsidized housing

- a) federal and state-funded public housing—owned/managed by local housing authority
- b) privately owned & managed, publicly subsidized
- c) housing vouchers; Section 8 etc.

pp. 27-28, Housing Production Plan:

In addition to providing housing, the WHA also provides rental subsidies to low-income families through the administration of rental vouchers = 78 units (privately owned; federal subsidy provided to households typically earning less than 50% of area median income).

Note: households that receive housing vouchers do not count toward a city or town’s subsidized housing inventory. The Wayland housing Authority has distributed 78 rental vouchers. However, due to the severe shortage of low-cost rental units only 1 or 2 of these vouchers are used in Wayland.