

HOUSING AFFORDABILITY

A GLOUCESTER PRIORITY

Community

Gloucester makes up **71%** of the **total population** but **82%** of the **poverty** for the **Cape Ann region**.

(Gloucester, Rockport, Manchester, Essex)

Gloucester is home to an estimated **population of 29,952** (2021) and **13,168 households** (2.24 ppl).

Our community is rapidly aging with a **median age of 50** and **25%** of the population **65 or older**.

The racial and ethnic majority is **92% white** and **90% Non-Hispanic or Latinx**.

Gloucester's **economy employs 15,800** but only **48%** live here so **8,216** of our local workforce is either unable to find adequate housing or chooses to live elsewhere.

Housing Costs

Average Monthly Cost for a **Studio or One Bedroom Rental** **\$1,900**

Average Monthly Cost for a **Two or Three Bedroom Rental** **\$2,500**

2022 Median Sale Price for a **Single Family Home \$653,000**
An **increase of 45%** since **2017**

A **\$15 min. wage worker** needs to work more than **90 hrs/week** to afford a **one bedroom** rental.

A **family** with a **\$2,500/mo, 2-3 bedroom rental** needs to earn **\$90K/yr** to keep housing costs at **30%** of income.

Incomes

Gloucester's median annual income: for an **Individual** is **\$64,141**
for a **Household** (2.24 ppl) is **\$82,984**

An estimated **2,785** people live below the national **poverty level**, **13%** are children under age 18.

Low Income Households

Federal and state housing programs define low, very low, and extremely low income households by size and income, with eligibility measured as a percent of Area Median Income (AMI).

Income Level	1 Person	2 Person	3 Person	4 Person
30% AMI	\$29,450	\$33,650	\$37,850	\$42,050
50% AMI	\$49,100	\$56,100	\$63,100	\$63,100
80% AMI	\$78,300	\$89,500	\$100,700	\$111,850

Housing Supply

Estimated Housing Units: 15,133

63% Owner Occupied
37% Renter Occupied

The 1969 Comprehensive Permit Law, requires MA cities/towns to have at least **10%** of their housing stock set aside as affordable housing. According to the Subsidized Housing Inventory (SHI), used to measure a community's stock, Gloucester has yet to meet this minimum target.

Estimated SHI Units: 1,011

89 Homeowner Units
922 Rental Units

Estimated **waitlist** for subsidized rental housing **3 to 6 years**.



A HOUSING COST BURDENED COMMUNITY

The most common measure to understanding a community's housing affordability need is the percent of income that households spend on housing costs.

48% of Gloucester renter households are **housing cost burdened** spending **more than 30%** of income on housing costs.

26.2% of renters are **severely cost burdened** spending **more than 50%** of income on housing costs.

36% of Gloucester homeowner households are **housing cost burdened**.

13% of homeowners are **severely cost burdened**.

60% of Gloucester households **meet the income eligibility levels** for federal and state housing programs.

Communities where more than 30% of households are cost burdened have an affordable housing shortage.

Housing for All Gloucester (H4AG) is a community organization focused on creating solutions to increase fair, affordable, and environmentally sustainable housing that supports the cultural and economic diversity of Gloucester.



LEARN MORE ABOUT HOUSING4ALL GLOUCESTER :

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