

# LIOUSING 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	1	2	3	4
Level	Person	Person	Person	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.

**Sources:** 2017-2021 ACS 5-year Census; MLS Property Information Network; Zumper Rental Platform; City of Gloucester & DHCD SHI Inventory; National Low Income Housing Coalition, *The Gap 2023* 

.....

Housing for All Gloucester (H4AG) is a community organization focused on creating solutions to increase **SUPPORT** fair, affordable, and environmentally sustainable housing that supports the cultural and economic inclusive, fair, economically, culturally and racially diversity of Gloucester. equitable planning and zoning across all neighborhoods the creation of housing that is affordable to those with moderate, limited-wage or fixed incomes housing that preserves green/open space, utilizes clean, renewable energy, and addresses our climate and environmental related challenges **ADVOCATE** for a range of policies and projects to increase affordable housing — both rental and homeowner H4AG **GOALS ENGAGE** city officials, allies, and neighbors to identify funding resources, housing and land use opportunities that will expand housing diversity and **PROMOTE** affordability the preservation and expansion of existing multi-family housing community engagement and

# **LEARN MORE ABOUT HOUSING4ALL GLOUCESTER:**

understanding that more affordable
housing is a benefit to all and
connected to our City's
economic vitality

Visit our Website: <a href="https://www.housing4allgloucester.org">www.housing4allgloucester.org</a>

Follow Us: <a href="https://www.facebook.com/Housing4AllGloucester">www.facebook.com/Housing4AllGloucester</a>

Email Us: housing4allgloucester@gmail.com

Sign Up & Get Involved: www.housing4allgloucester.org/getinvolved