STOCKBRIDGE

Housing Production Plan
Assessment of Housing Needs

TOWN OF STOCKBRIDGE: COMMUNITY HOUSING WORKSHOP

Stockbridge Housing Production Plan
Purpose

- Update local economic/housing data
- Identify Stockbridge housing needs
- Create strategies to meet housing needs
- Identify new development opportunities
- Increase new housing funding/financing options

Stockbridge Affordable Housing

113 Affordable Housing Units

- Heaton Court – 53 Senior Housing Units/ 8 person senior group home
- Pine Woods – 30 Units for Families
- River Brook – 22 residences for women with intellectual disabilities

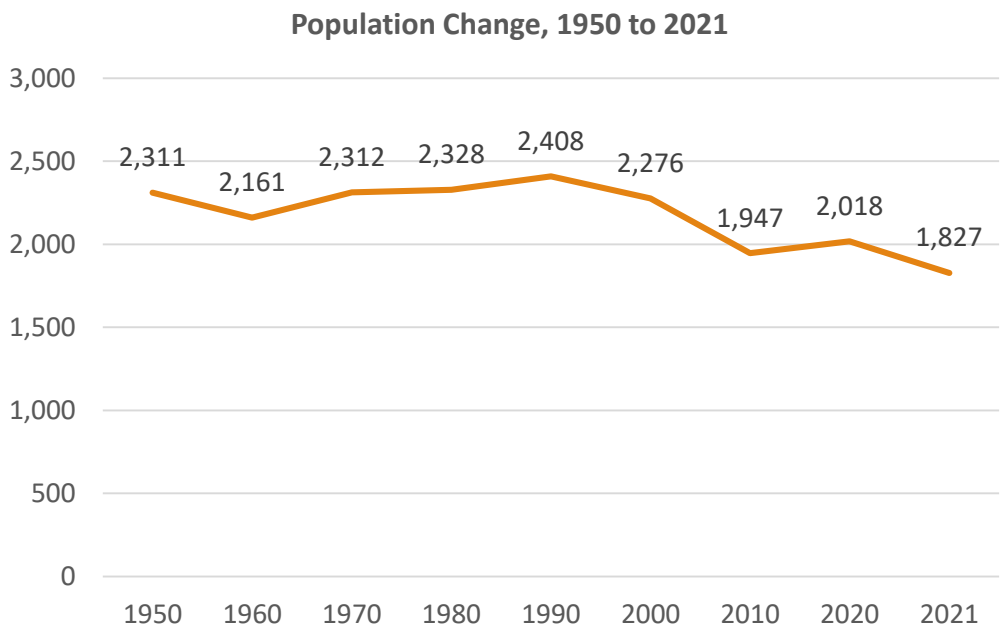
Exceeds MA Chapter 40B Requirement for 10% of fulltime residences

Creates “safe harbor” from unwanted development

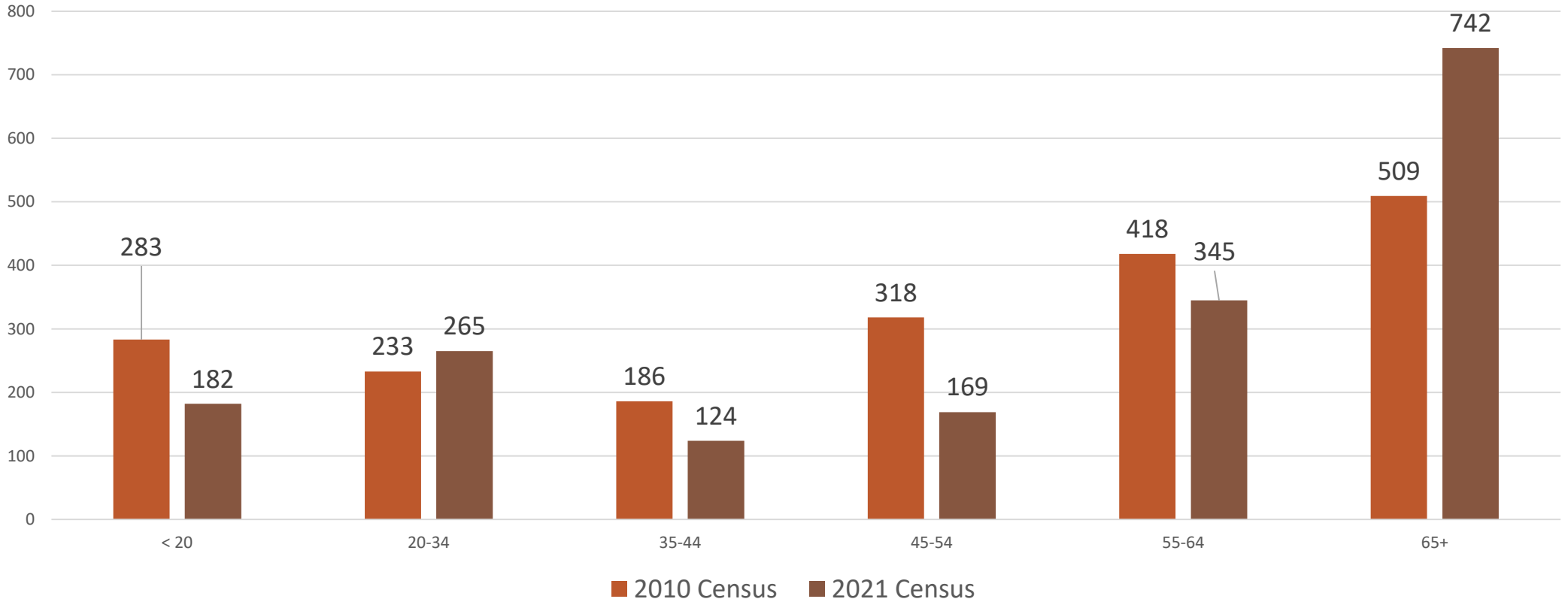
Eligible for Local Initiative Program (LIP) – a “friendly” 40B

Major Demographic Trends

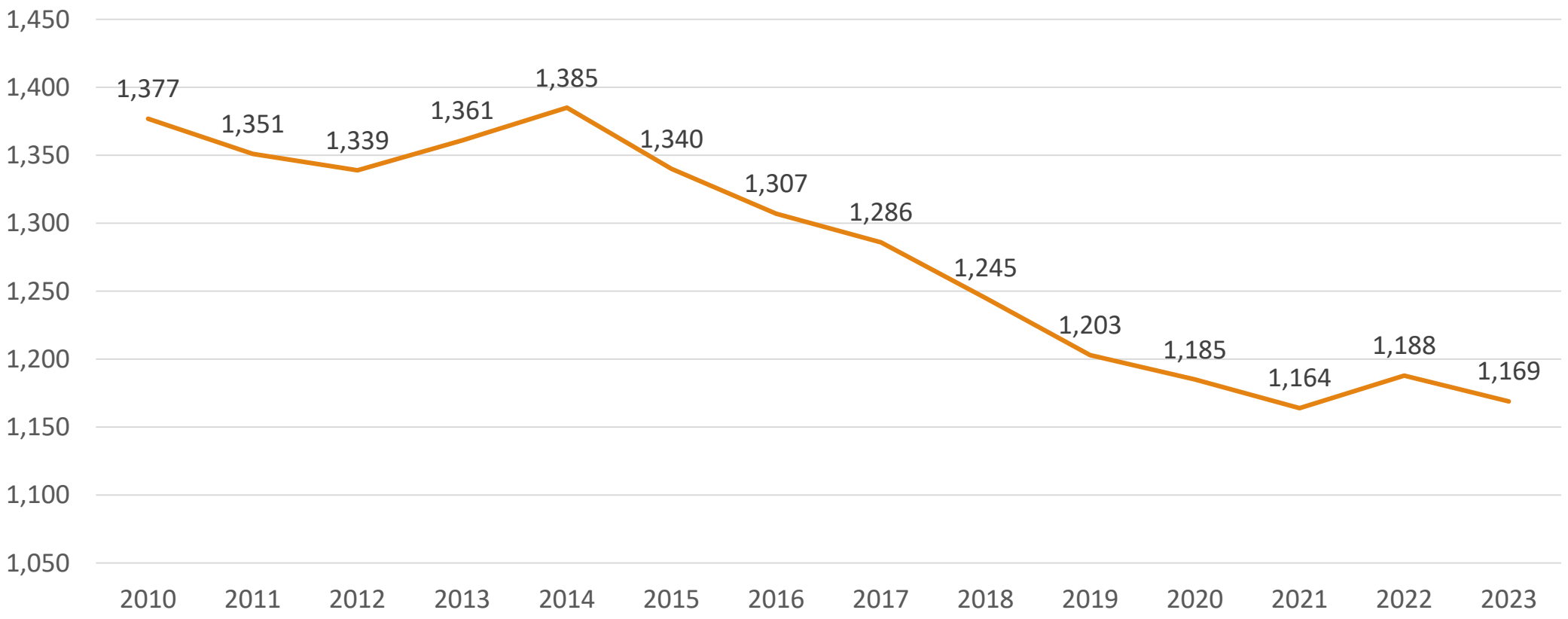
- Population has declined almost 25% over past 30 years.
- Projections indicate future population losses.
- Limited but increasing racial diversity.
- Trend towards smaller households and more residents living alone.
- Lost younger residents and gained older ones.
- Substantial increase in older residents with median age increasing from 40.8 to 60.1 years.



Loss of Intergenerational Population

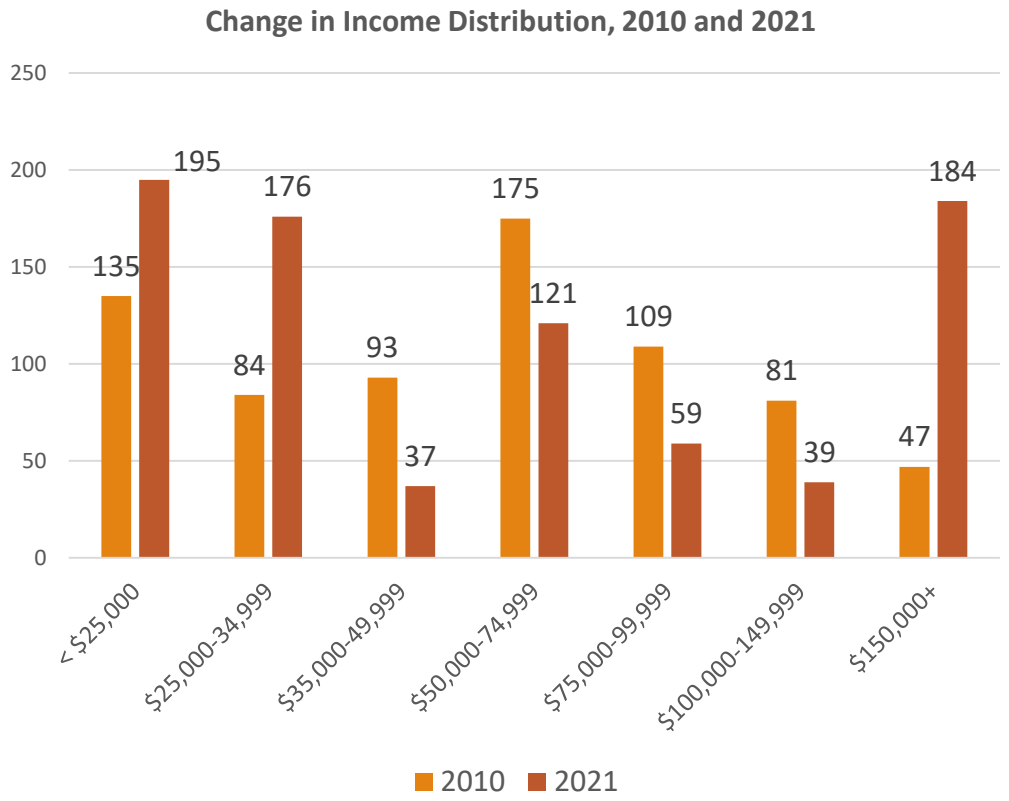


Berkshire Hills Public School Enrollment, 2009-2010 to 2022-2023



Increase in Low & High Income Decrease in Middle Income

- Relatively low income of year-round residents – median of $46,458.
- 24% of households earned less than $25,000.
- 23% of households earned more than $150,000.
- Increase in poverty from 8.7% to 14.2% between 2010 and 2021.
- Median income of $25,461 for renters and $73,800 for homeowners.
- $1,028 average weekly wage translates into about a $53,500 annual salary, higher than median household income for residents.



Major Housing Growth and Occupancy Trends

	2010	2021	Growth #	Growth %	% of Total
Full - time Owner Occupied	502	534	32	6.4%	33%
Full-time Rental	222	277	55	24.8%	17%
Part- time Owner Occupied	761	711	(50)	-6.6%	43%
Vacant/Other	113	116	3	2.7%	7%
Total Housing Units	1,598	1,638	40	2.5%	100%

Low vacancy rates -- 1.8% for homeownership and 3.1% for rentals

Major Housing Cost Trends

Significant Affordability Gaps - Housing Prices to Income Levels

Housing Type	2022 Median Price	Required Income Level*	% of Residents Below Level	Affordable at Median Income*	**Affordability Gap**
Single Family	$575,000	$148,000	77%	$188,500	**$386,500**
Condo	$545,000	$148,700	77%	$145,000	**$400,000**
Two family (owner occ.)	$575,000	$62,000	62%	$366,000	**$209,000**
2 Bdrm Rental	$1,500/mo.	$68,000	68%	$961/mo.	**$539/mo.**

* Assuming 20% down plus mortgage required

Major Housing Cost Trends

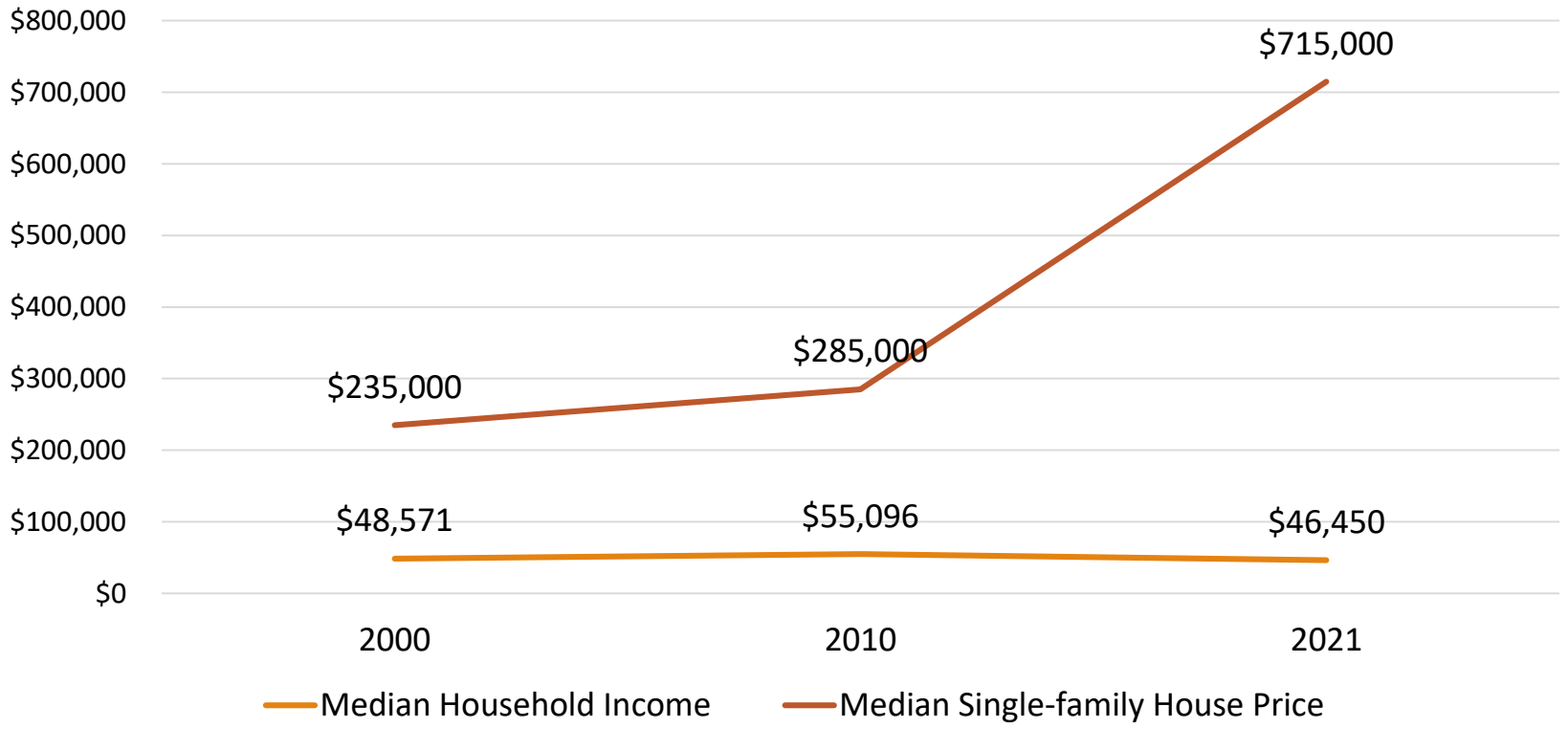
Cost Burdens for Almost a Third of Resident Households

1 in 3 is Cost-Burdened

1 in 8 is Severely Cost Burdened

- 30% of households had cost burdens as they were spending more than 30% of income on housing, including 12.5% with severe cost burdens (spending more than half of income on housing).
- Cost burdens increase to 46% and 23%, respectively, for households earning at or below 80% AMI.

Change in Incomes Compared to Home Prices, 2000, 2010 and 2021



Housing Dynamic

- Slow housing production
- Continuing imbalance of housing supply and demand drives up prices
- Rising housing prices → higher affordability gaps and cost burdens
- Increasing land value + restrictive zoning => high-priced single-family home development the highest and best use.
- Greater diversity of the housing stock to address wide community needs is reliant on greater density and economies of scale.

Housing Dynamic

- Subsidies are competitive and limited. (Stockbridge's Justice40 designation should help.)
- Lower income residents, including many longer-term residents, are struggling to remain in the community.
- Older residents on fixed incomes remain in their homes with little opportunity to downsize in the community.
- Starter housing is no longer being produced without subsidies.

Priority Housing Needs

Expand focus on rental housing

- Promotes greater housing diversity (76% of current units are single-family)
- Expands housing for young adults and work force
- Leverages local investment with potential state and federal subsidies
- Allows mixed-income housing
- Qualifies all units in 40B rental developments for inclusion on the SHI
- Addresses low availability of rentals and existing affordability gaps for low income renters

Priority Housing Needs

Create New Housing Units To Respond To Specific Needs

- Provide starter housing to attract young families
- Offer potential units for those with incomes in the 80% to 100% AMI range who are still eligible for CPA assistance but priced out of the housing market.
- Identify affordable housing alternatives for empty nesters who want to downsize.
- Enable children who were raised in the community to return and raise their own families locally.
- Provide a preferred housing option for municipal employees and other local workers.
- BUT development must rely on internal subsidies and CPA to fill high affordability gaps.

Priority Housing Needs

Respond to special needs populations

- 21% of residents claim a disability
- Limited inventory of barrier-free units
- Growing senior population
- Barriers to aging in place
- No assisted living options in Stockbridge
- Very limited housing options are available for disabled young adults who grew up in Stockbridge or are aging out of foster care.

Identify resources for improving housing conditions for qualifying households

- 80% of the housing stock was built before 1980, 45% before WWII
- Concerns about lead-based paint
- Septic problems
- Health and safety improvements for an aging population
- Mentioned as a major concern of seniors in the recent Resilient Housing Initiative (RHI) survey
- Some SHI units require significant improvements

Next Steps

- Draft next sections of the HPP.
- Conduct another housing forum to present the draft Plan for community input.
- Obtain approvals from Planning Board and Select Board.
- Submit Plan to the state for approval.
- Visit Town's website for more information – www.Stockbridge-ma.gov

Next: Breakout Group Discussions

What are your thoughts regarding Stockbridge's housing future?

- What does affordable housing mean to you?
- What is the Town's greatest challenge related to preserving and producing housing affordability and diversity?
- What is an appropriate aspirational housing goal to strive for in the years ahead?
- What are the best locations for new housing development?
- What are the most important housing actions or strategies for the Town to implement to address housing needs?