



West Springfield Housing Plan Public Meeting #2

Understanding the Needs of the Community



Overview

- ▶ Introduction
- ▶ Housing Needs
- ▶ Housing Goals
- ▶ Solutions
- ▶ Next Steps



Components of Housing Plan

Housing Needs Assessment

- Demographics
 - Current and projected
- Housing Supply
- Public Input
 - Survey
 - Public Forums

Development Opp. And Constraints

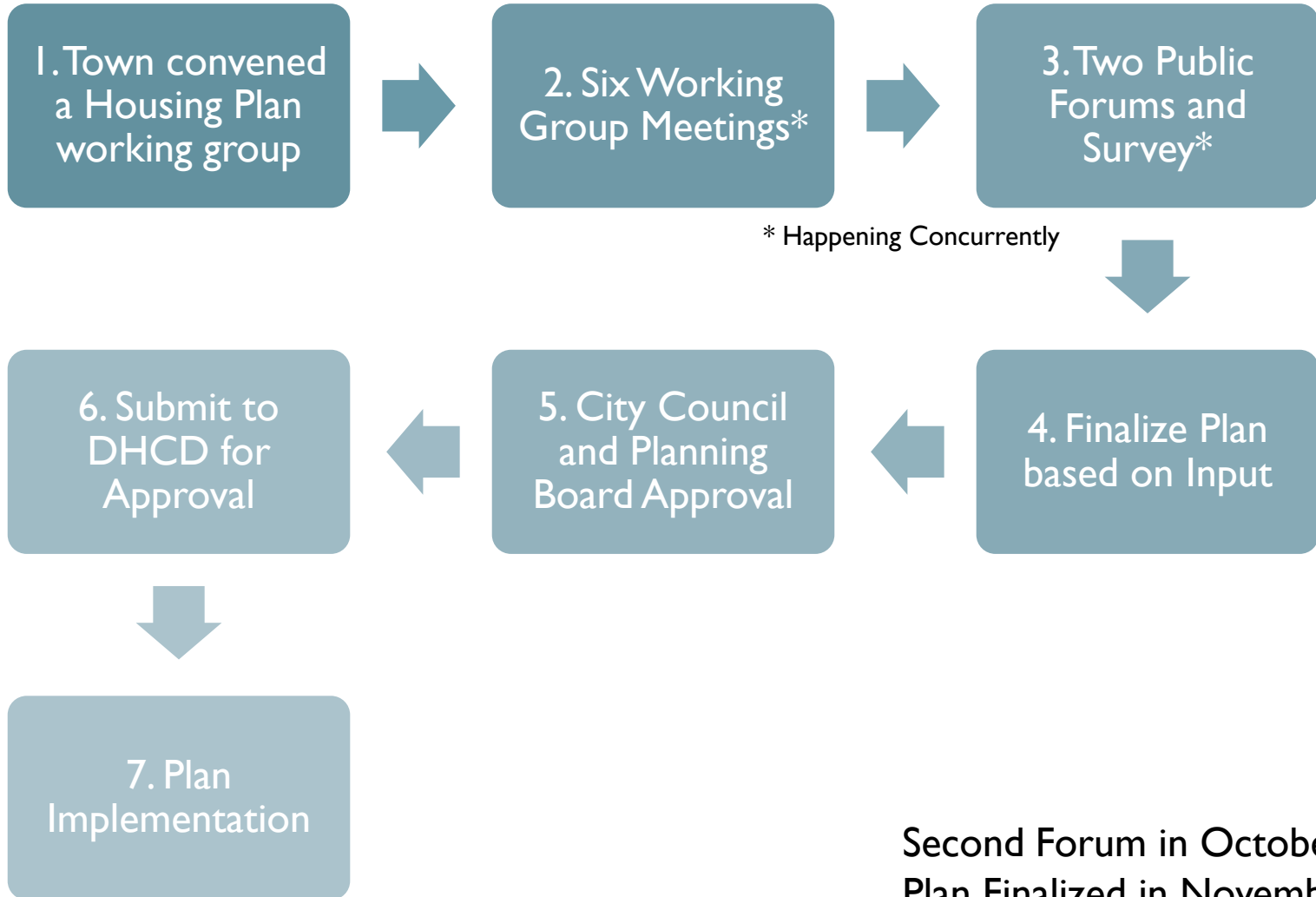
- Housing Market
- Development Constraints
- Development Opportunities

Action Plan

- Goals
 - What are the needs in the community that need to be met
- Strategies to meet them



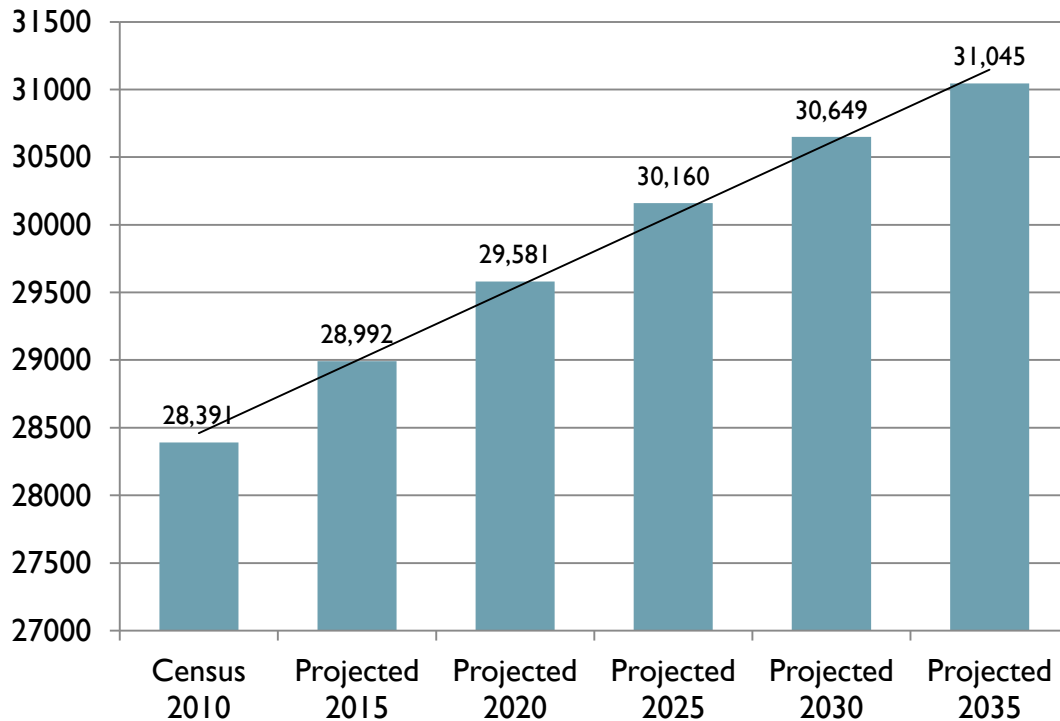
Planning Process



Second Forum in October
Plan Finalized in November



Population



West Springfield's population is expected to grow fairly steadily over the 20 years.

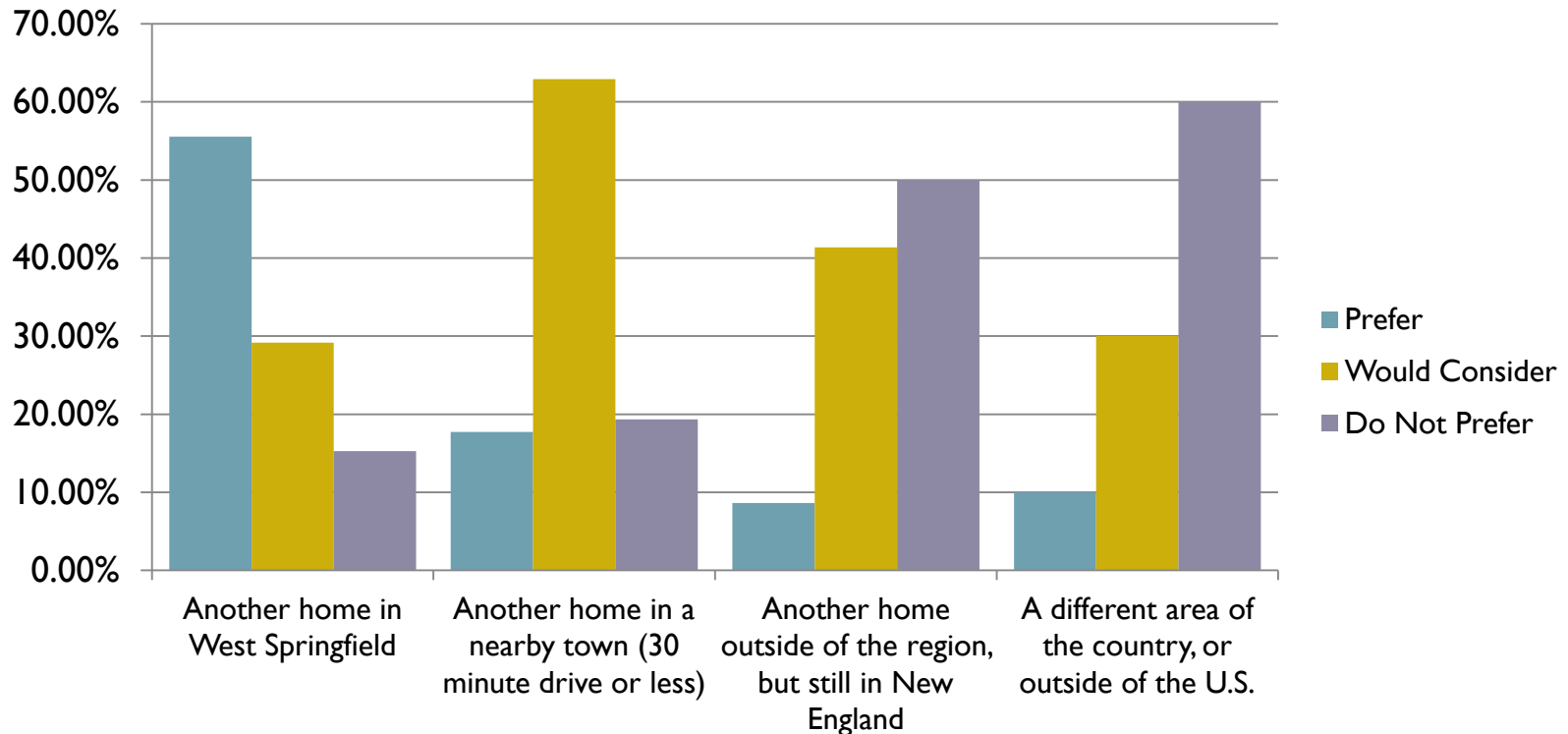
This combined with smaller household sizes will equate to a need for more housing units.



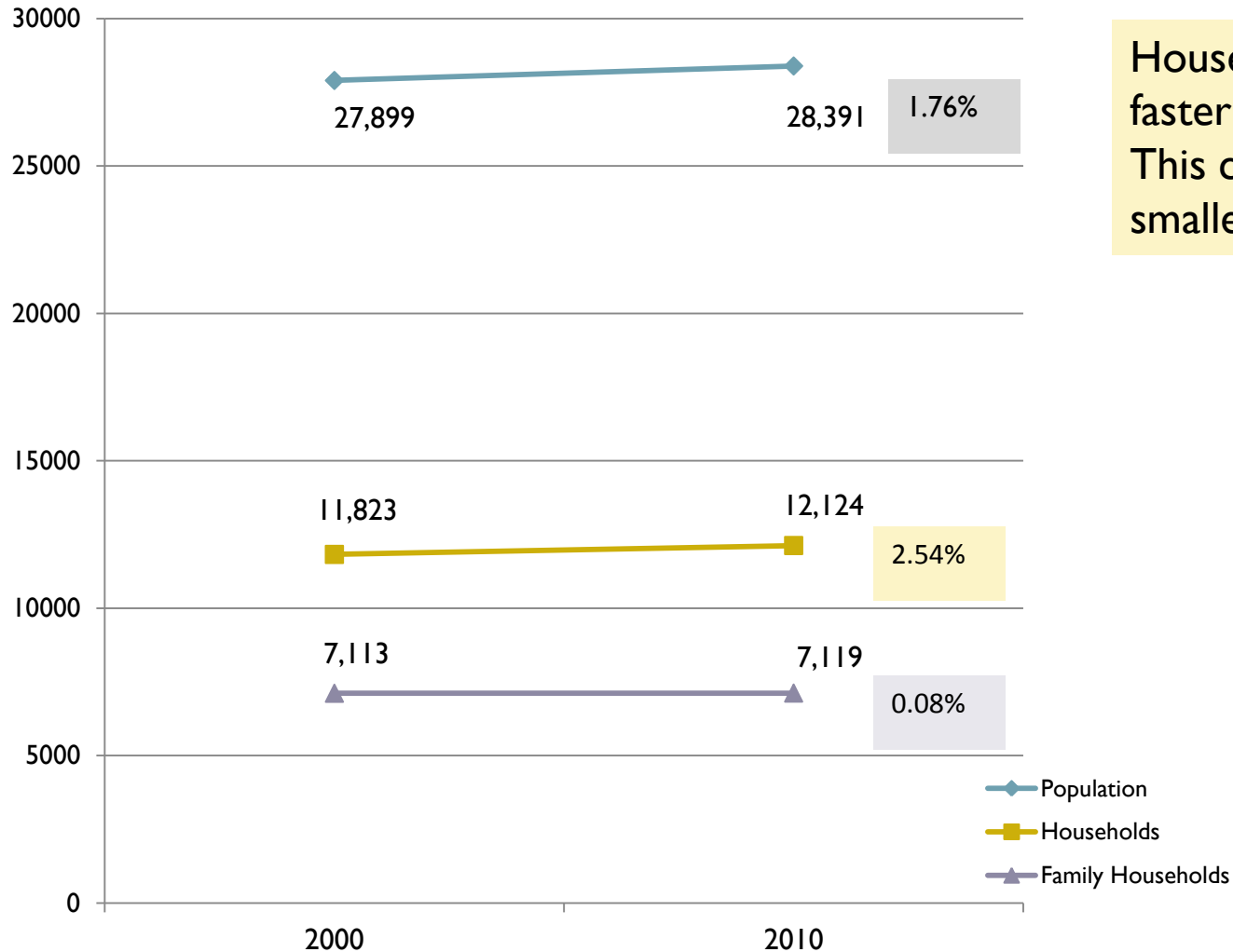
Survey Results

70% of survey respondents said that their entire household or part of it will move in the next 10 years. Of those, a large majority would prefer to stay in West Springfield.

Where will the person (or people) who are going to move prefer to live next?



Population vs. Household Growth

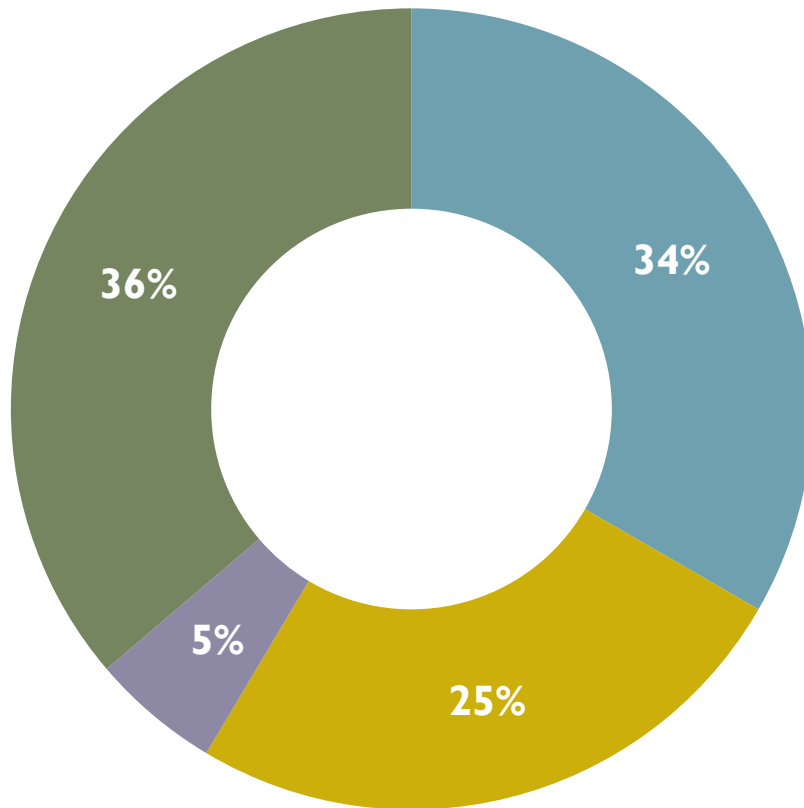


Household size is growing faster than the population. This can be attributed to smaller household sizes.



Household Types

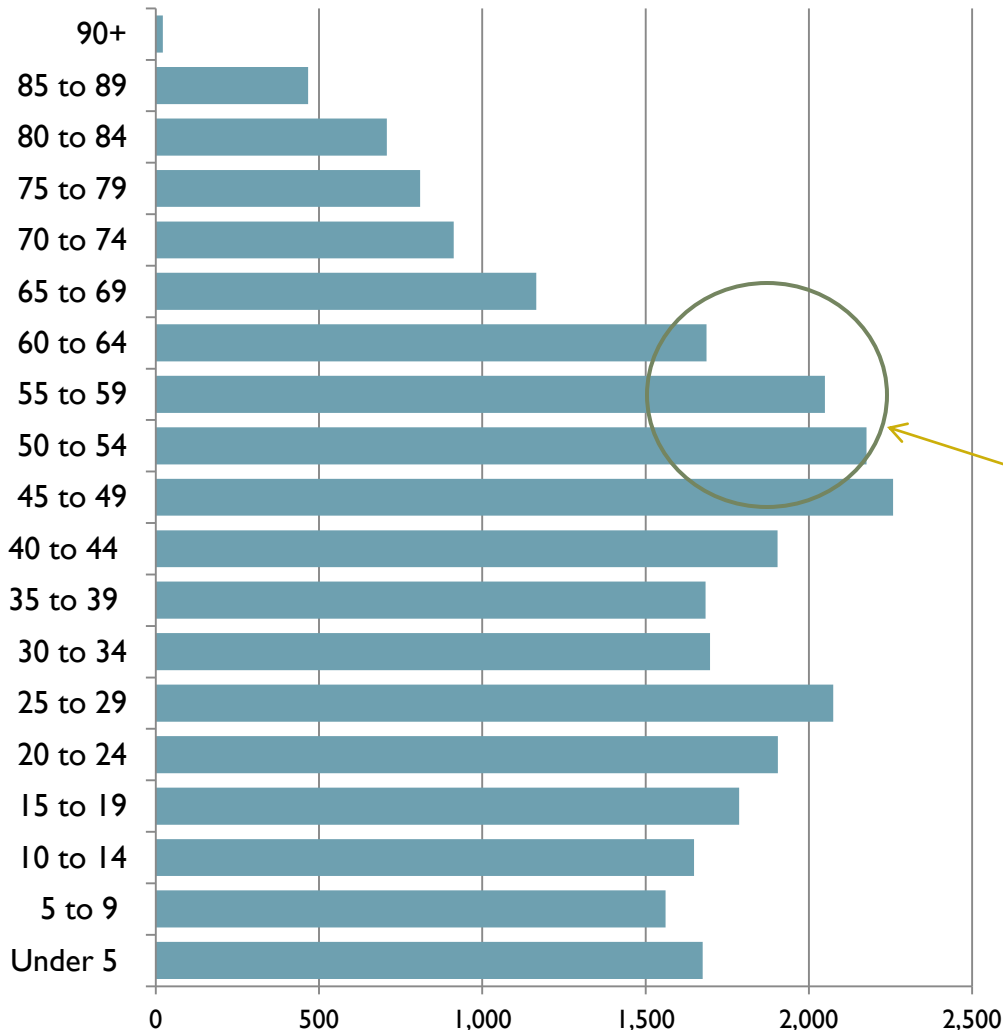
The largest segment of households in West Springfield is people living alone. This is followed closely by family households with no children.



- Family Households with No Children
 - Family Households with Children
 - Non-Family households
 - People Living Alone
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Some Data-Population

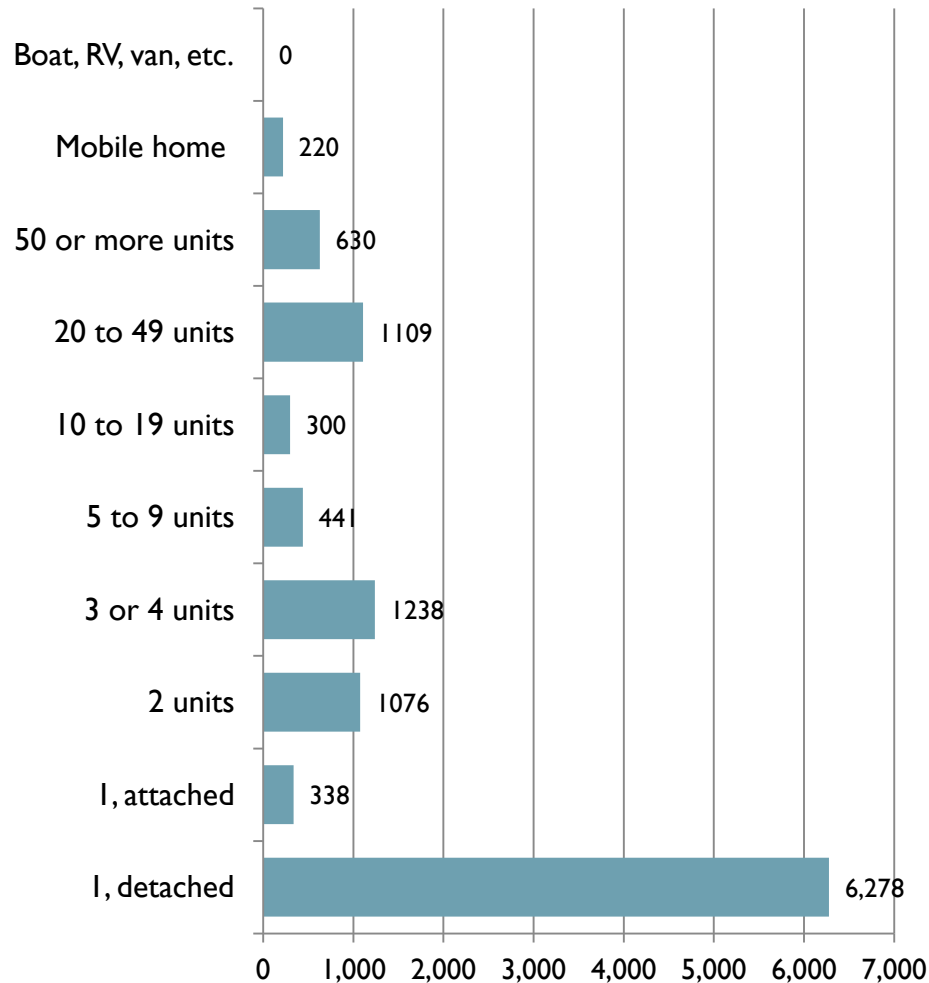


West Springfield's population is quite stable in terms of age.

In the next decade, however, the aging of the Baby Boomer cohort will mean that there are many more elderly people in West Springfield than currently.



Housing Stock-Type



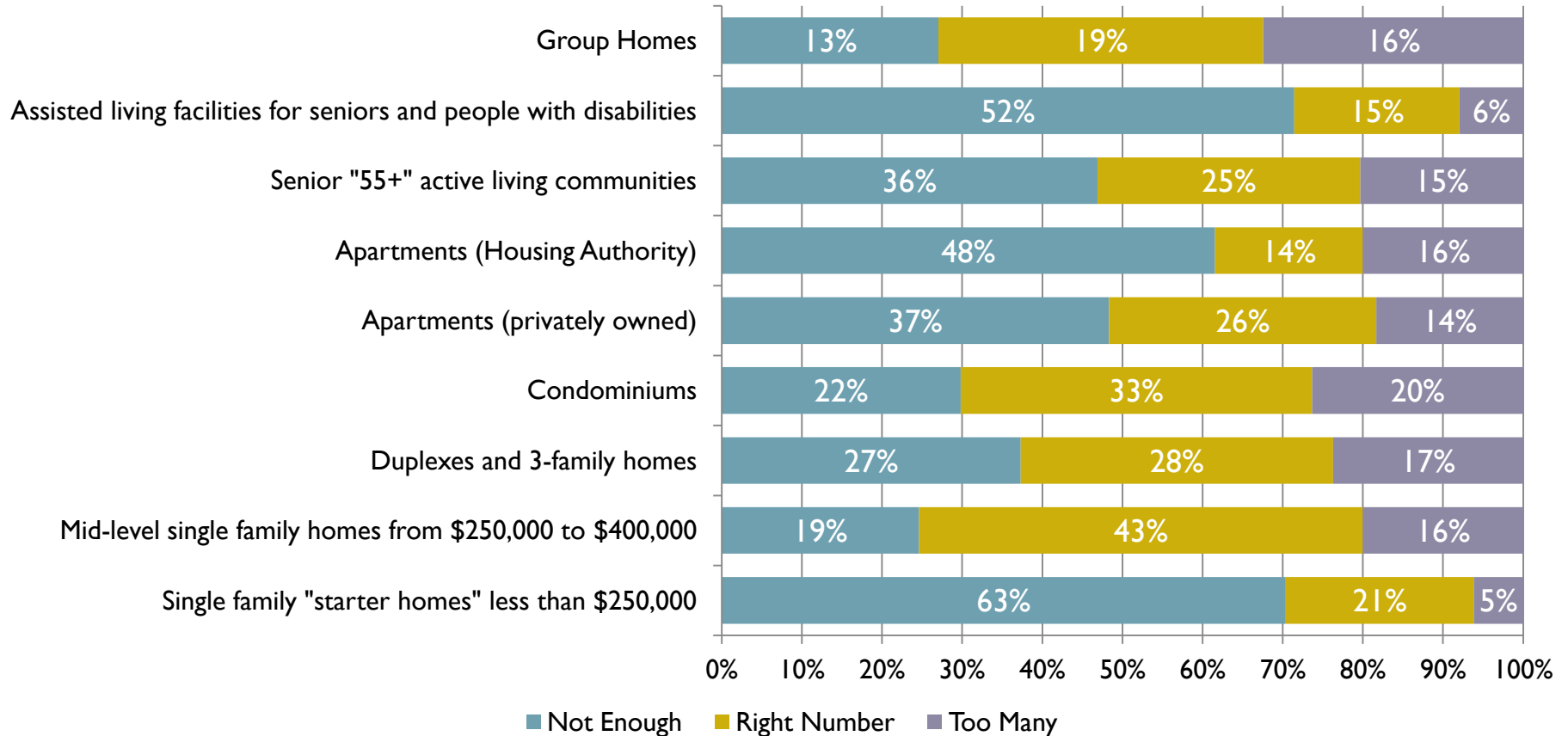
Approximately 53% of West Springfield's housing stock is single family homes.

The remaining units are part of apartment complexes, mobile homes or town homes.

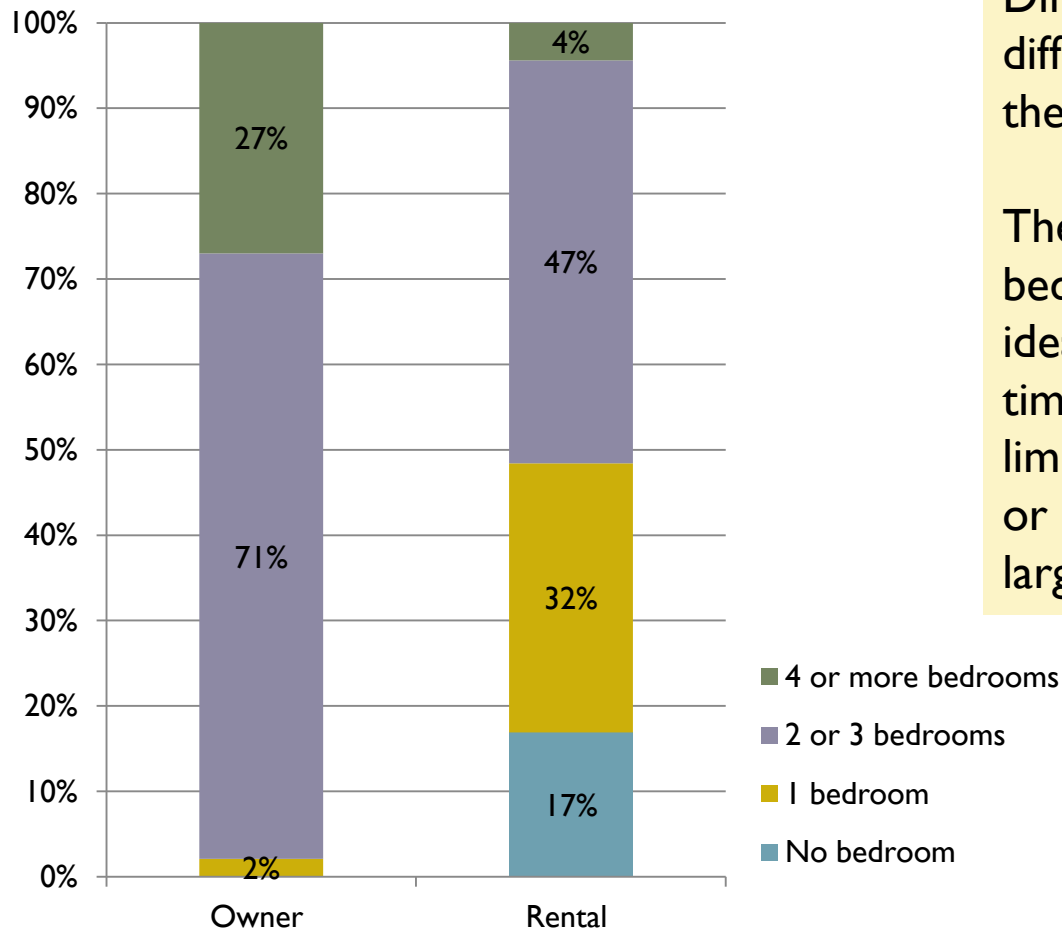


Survey Q- Enough of different housing types

Do you think there are enough of the following types of homes in West Springfield?



Housing Stock-Bedroom Mix



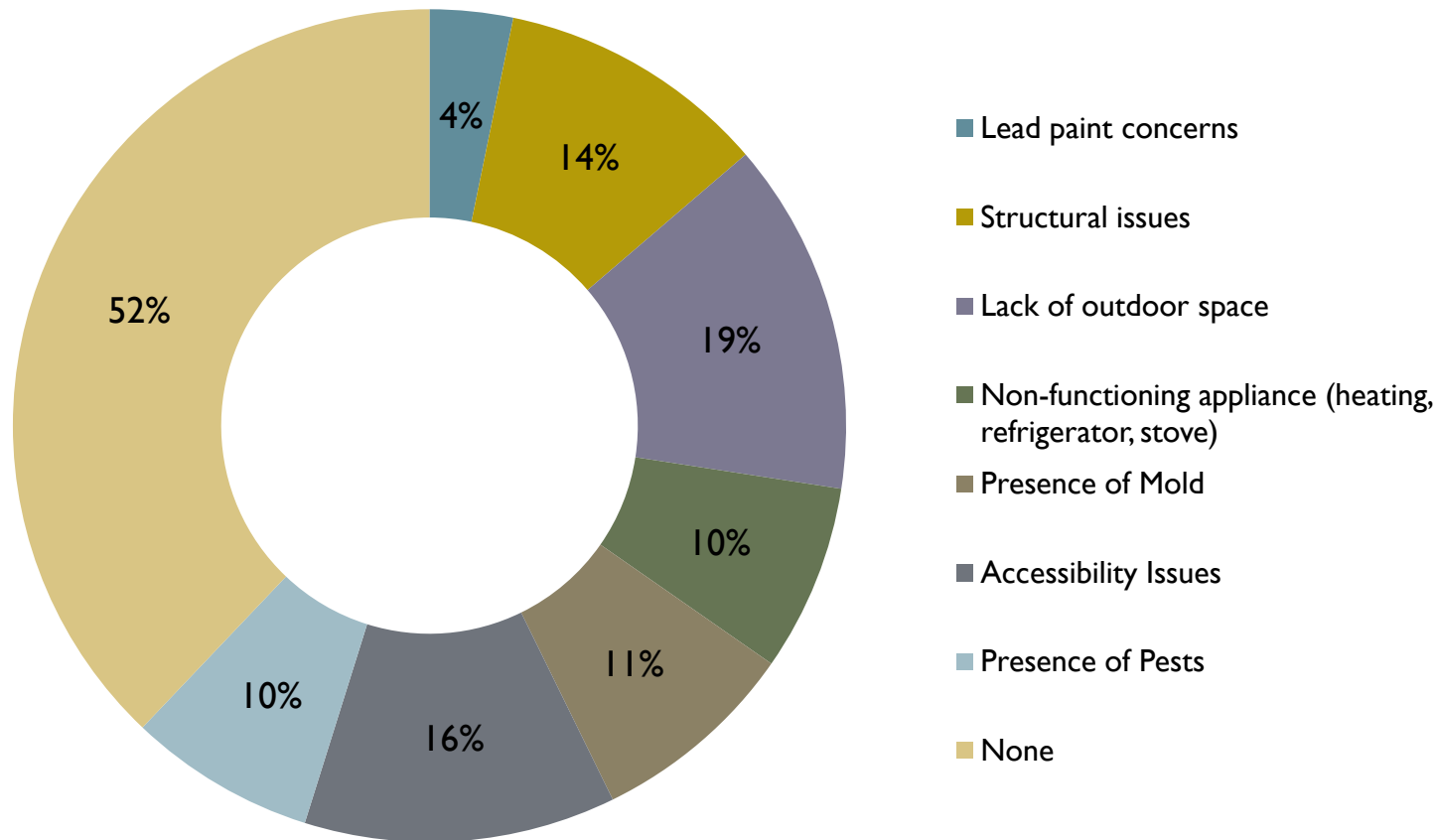
Different sized households require different sized housing units to meet their needs.

There appears to be a lack of one-bedroom ownership opportunities—ideal for downsizing seniors or first time homebuyers. There is also a limited supply of rental units with 4 or more bedrooms that could house large families.

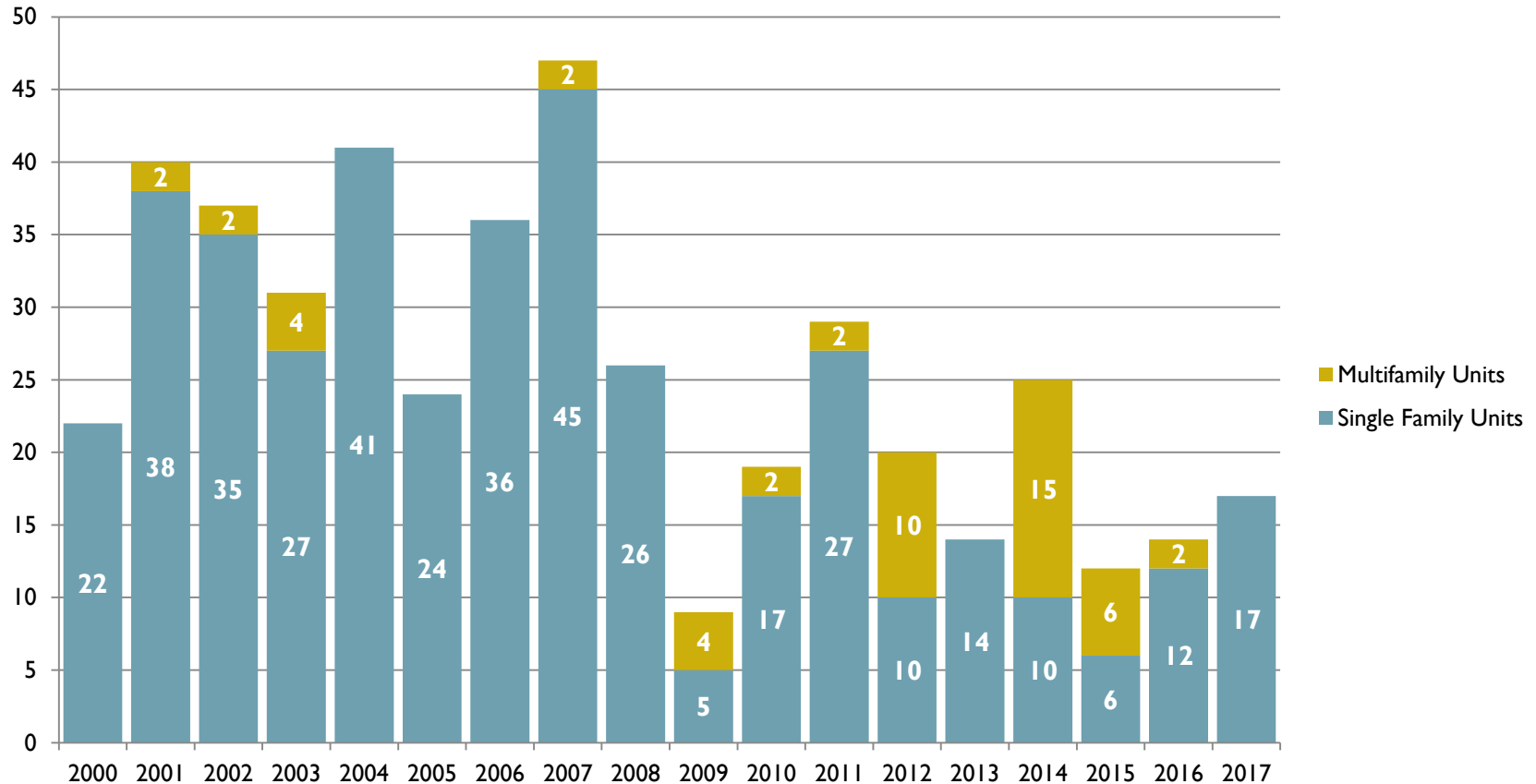


Survey Q- Housing Conditions

Do you face any of the following challenges in your home, if any? (check all that apply)



Units Permitted



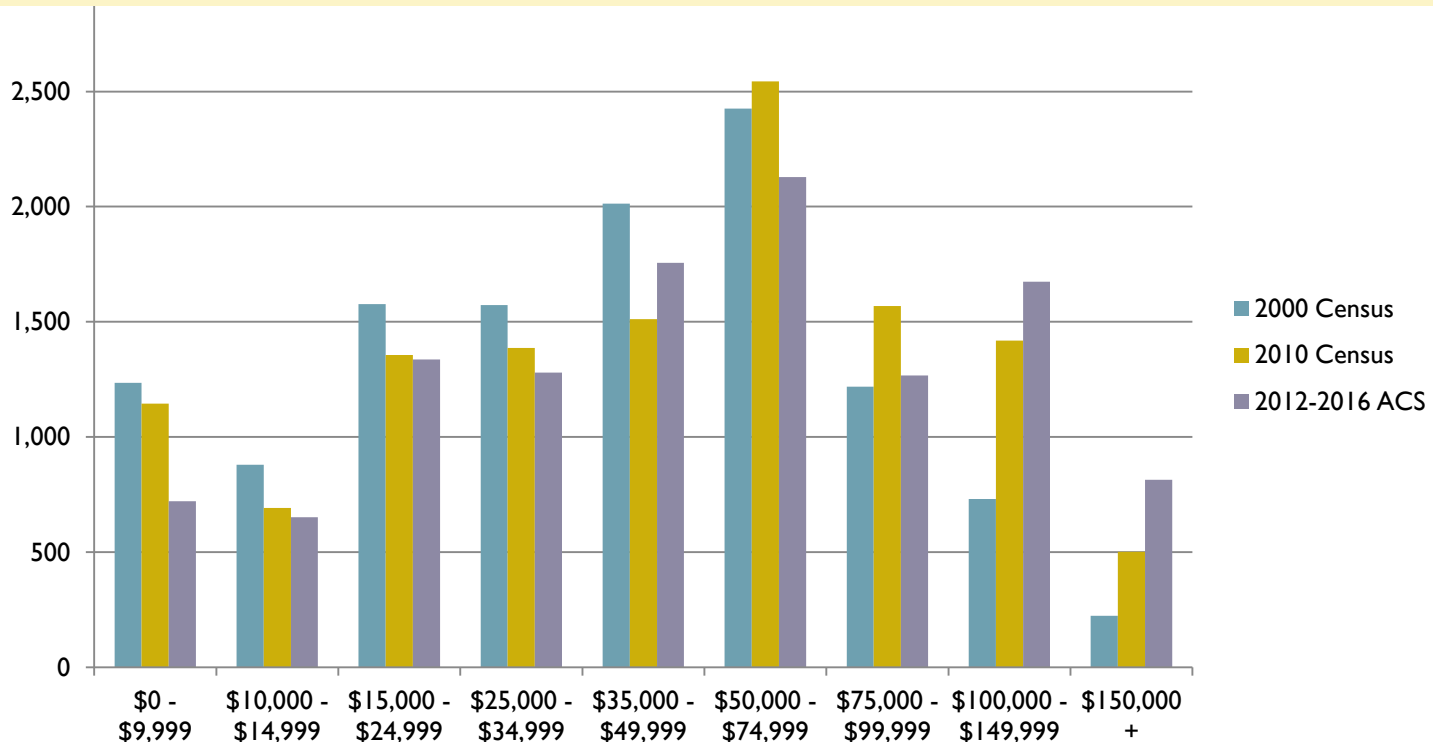
Since 2000, there have been 8 single family homes built for every 1 unit of multifamily. Additionally, overall building in town never returned to pre-recession levels.



Income

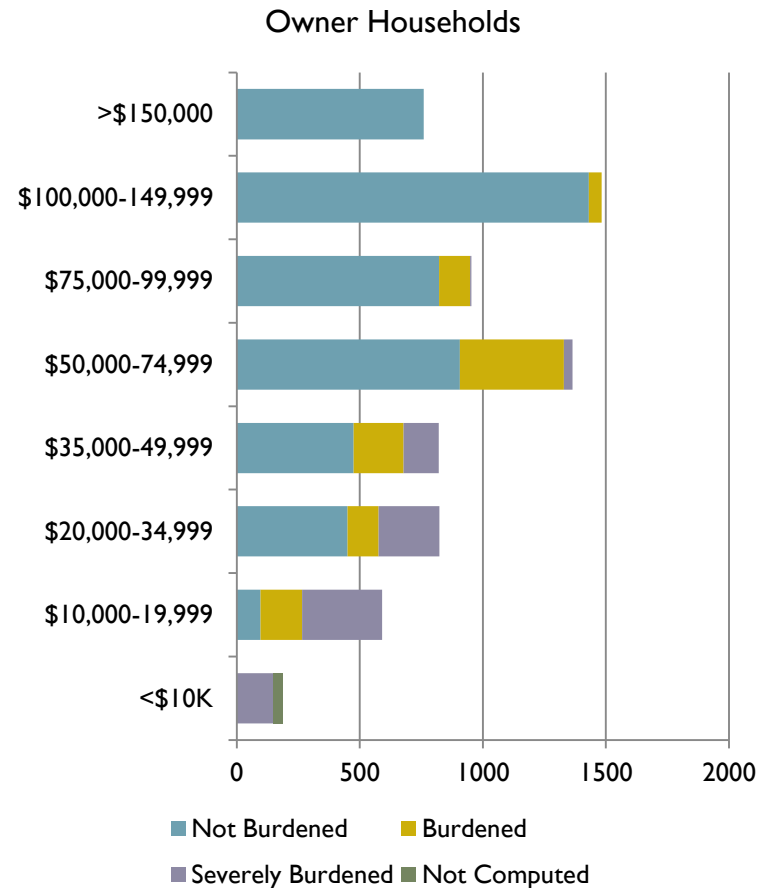
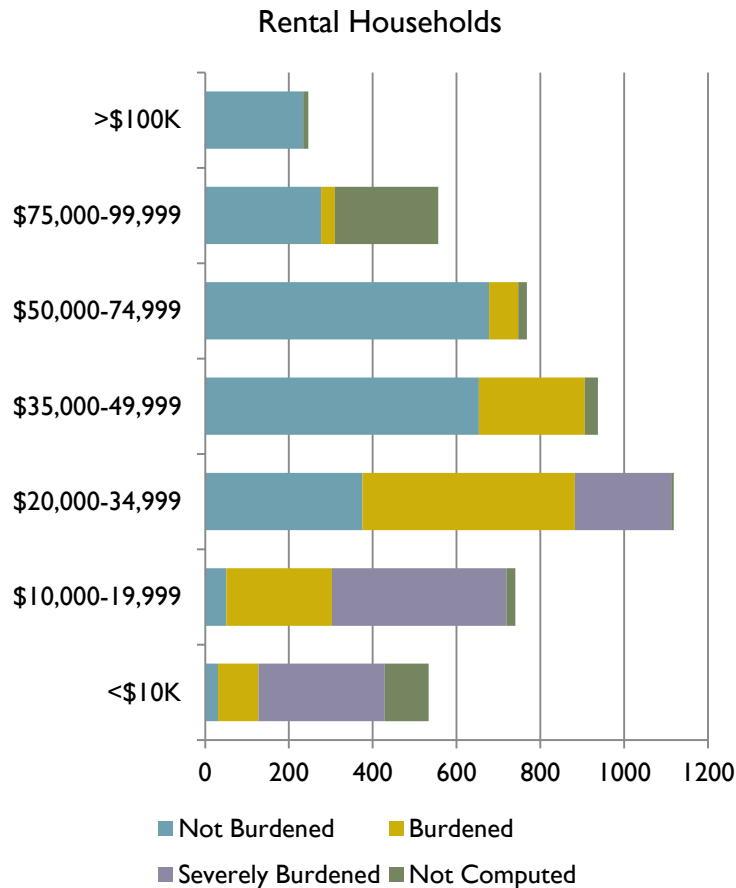
The average household income in West Springfield grew by 38% from 2000 to 2016.

The distribution of this wealth, however, has been skewed. West Springfield has seen significant growth in high income households and a decline in low-income households. Traditional middle incomes brackets have experience slight growth or decline.



Level of Cost Burden

At almost all income levels, some are spending more than 30% of their income on housing. Approximately 34% of households in West Springfield are cost burdened.



Defining “Affordable Housing”

Area Median Income \$67,700	FY 2017 Area Median Income Limit Category	Persons in Family				
		1	2	3	4	5
	“Low” Income (80% of AMI)	\$44,800 (\$861/wk)	\$51,200 (\$984/wk)	\$57,600 (\$1,107/wk)	\$64,000 (\$1,230/wk)	\$69,150 (\$1,329/wk)
	“Very Low” Income (50% of AMI)	\$28,000 (\$538/wk)	\$32,000 (\$615/wk)	\$36,000 (\$692/wk)	\$40,000 (\$769/wk)	\$43,200 (\$830/wk)
	“Extremely Low” Income (30% of AMI)	\$16,800 (\$323/wk)	\$19,200 (\$369/wk)	\$21,600 (\$415/wk)	\$24,600 (\$473/wk)	\$28,780 (\$553/wk)

Income of...	Monthly Income	Weekly Income
Median Renter	\$2,725	\$628
Minimum Wage	\$1,906	\$439
Average Social Security	\$1,372	\$316
Supplement Security Income	\$750	\$173

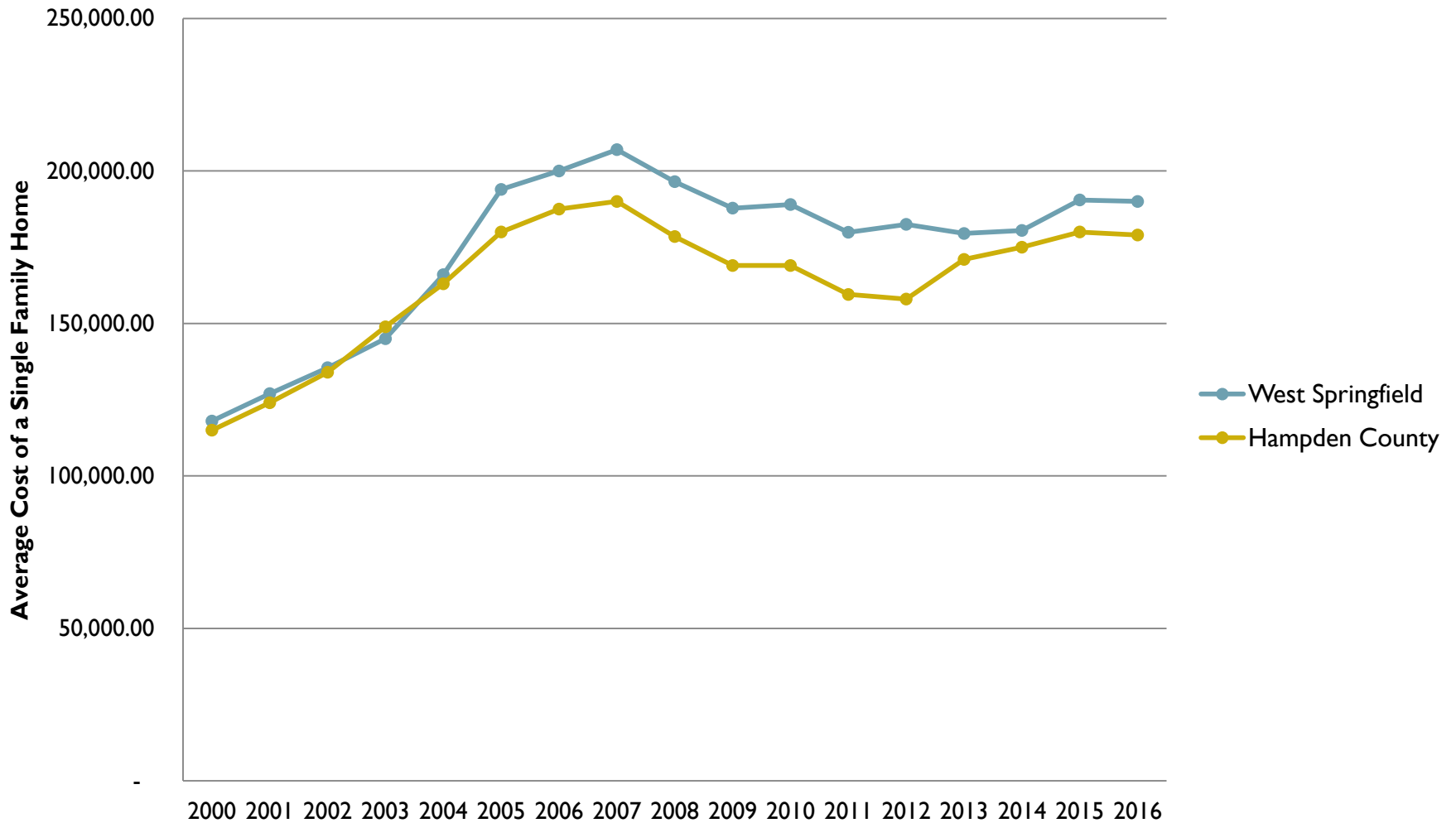


Some Data- Rental Market

	Studio	1 BR	2 BR	3 BR	4 BR
Craigslist.com	\$610-910 (\$792)	\$725-975 (\$864)	\$950-1,295 (\$1,116)	\$1,100 (1 Listing)	\$1,995 (1 Listing)
Zillow	\$739-779 (\$759)	\$799-1,000 (\$934)	\$950-1,175 (\$1,065)	\$1,350-1,700 (\$1,474)	\$1,599-1,995 (\$1797)
MassLive	No Listings	\$950-1,095 (\$1,008)	No Listings	No Listings	No Listings
Park Square Realty	No Listings	No Listings	\$895 (1 Listing)	\$1,700 (1 Listing)	\$1,995 (1 Listing)
HUD Fair Market Rent	\$739	\$844	\$1,117	\$1,400	\$1,627



Some Data-Real Estate Market



Some Data-Real Estate Market

West Springfield Single Family Property Sales Year to Date Comparison (Aug 2018)

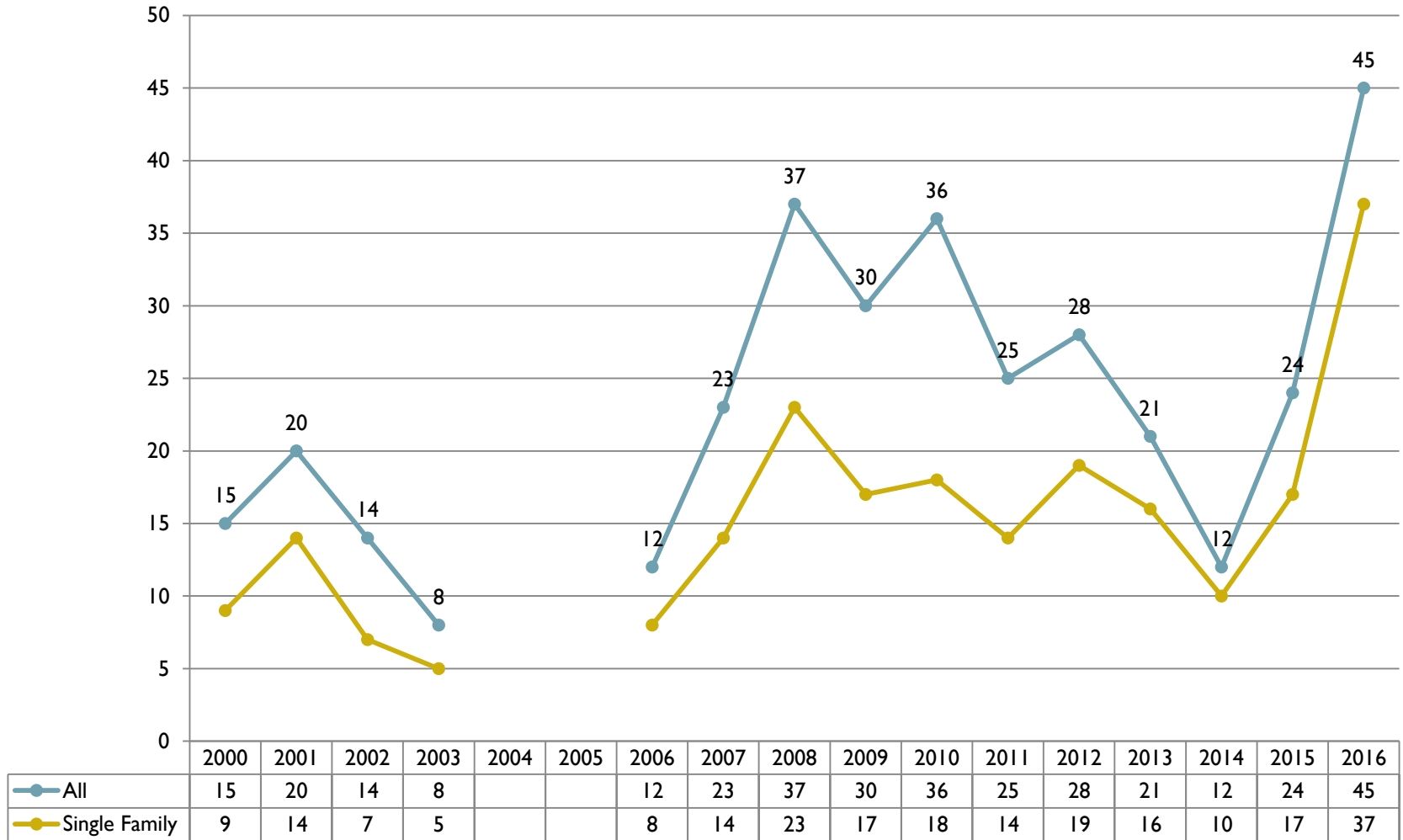
Key Metrics	2017	2018	% Change
Pending Sales	169	177	+4.7% (+2.3%)
Closed Sales	155	148	-4.5% (+1.2%)
Median Sale Price	\$202,500	\$215,950 (\$199,000)	+6.6% (+6%)
Cumulative Days on Market	62	56	-9.7% (-17.8%)

West Springfield Condo Property Sales Year to Date Comparison (Aug 2018)

Key Metrics	2017	2018	% Change
Pending Sales	26	37	+42.3% (+8.8%)
Closed Sales	25	31	+24% (+11.3%)
Median Sale Price	\$89,000	\$70,500 (\$140,000)	-20.8% (+3.7%)
Cumulative Days on Market	51	43 (84)	-15.7% (-17.6%)

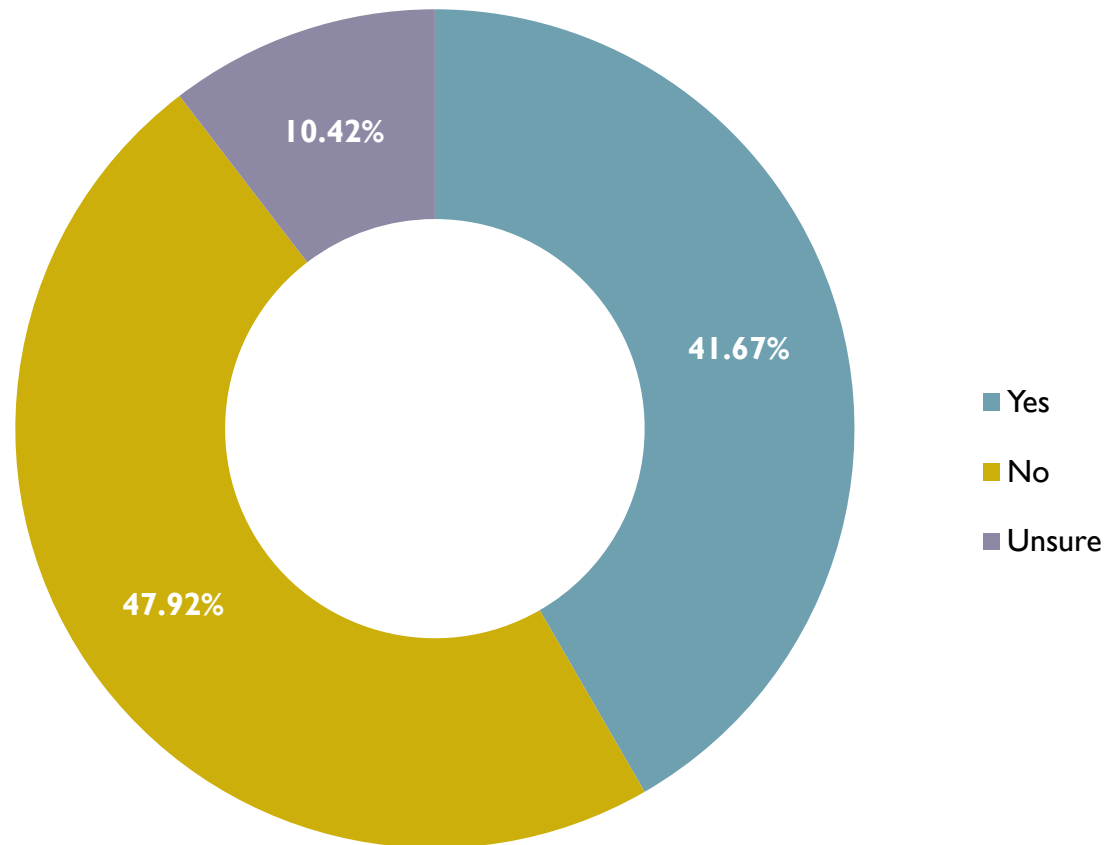


Foreclosures



Survey Q- Purchase Price Affordability

Hypothetically-- if you wanted to buy a home in West Springfield today, assuming that the median home costs \$218,300, could you afford it?



Key Take-Aways

- ▶ **Trends:**
 - ▶ Aging Population
 - ▶ Smaller Households
 - ▶ Income growth for many not keeping pace with cost of housing

- ▶ **Highlights a need for**
 - ▶ Smaller Units
 - ▶ Accessible Units
 - ▶ Affordable homeownership and rental units





Questions or Concerns?




6 Key Goals for the Plan

- ▶ Promote and create municipal programs and services that align with the needs of the community
- ▶ Ensure that a percentage of the housing stock has features that make it accessible to those of all ages and abilities.
- ▶ Create and preserve affordable housing that serves a broad spectrum of needs in the community.
 - ▶ This includes housing opportunities (rental and ownership) for all income ranges and working to keep associated fees (taxes and utilities) at a level which still provides the public service, but doesn't price people out of the community.



6 Key Goals for the Plan

- ▶ In order to preserve the remaining natural and open space in West Springfield, encourage redevelopment and investment in neighborhoods that have services, transit access, and are walkable, while working to address the lack of infrastructure and services in other.
 - ▶ Ensure that housing across the city is well maintained and safe.
 - ▶ Ensure fair access to safe, functional and affordable housing for all
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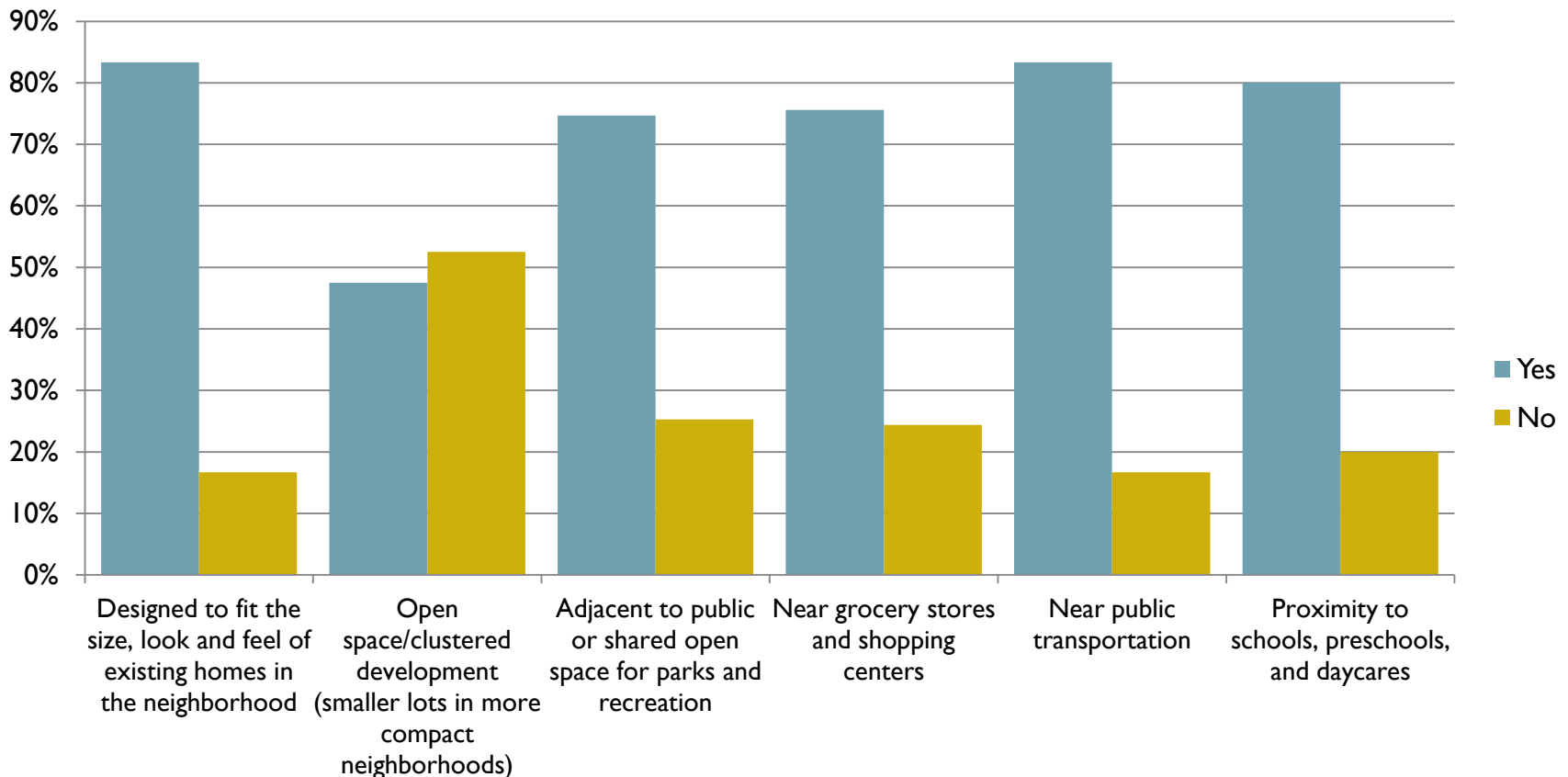


What do you think of the goals?

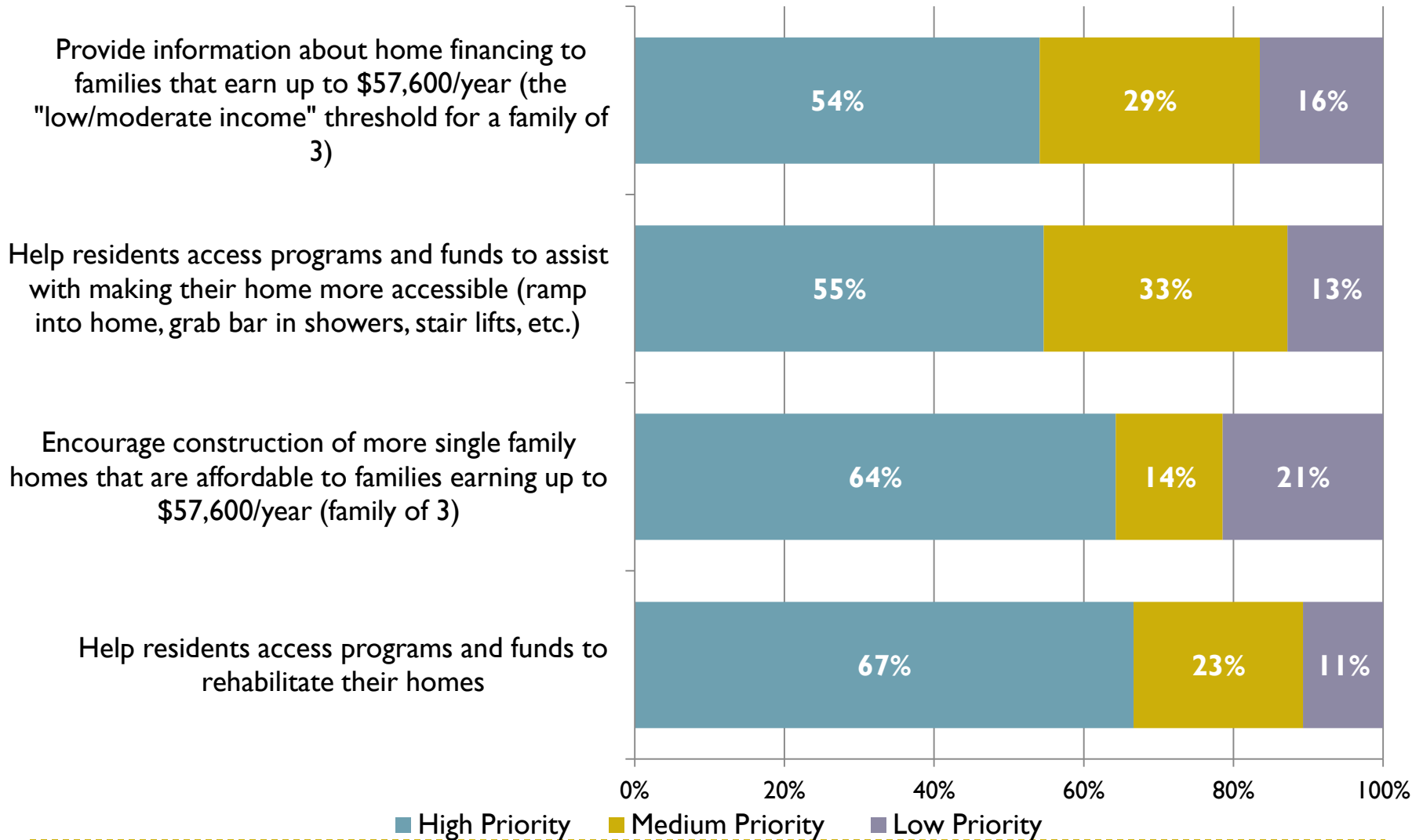


Information Guiding Solutions

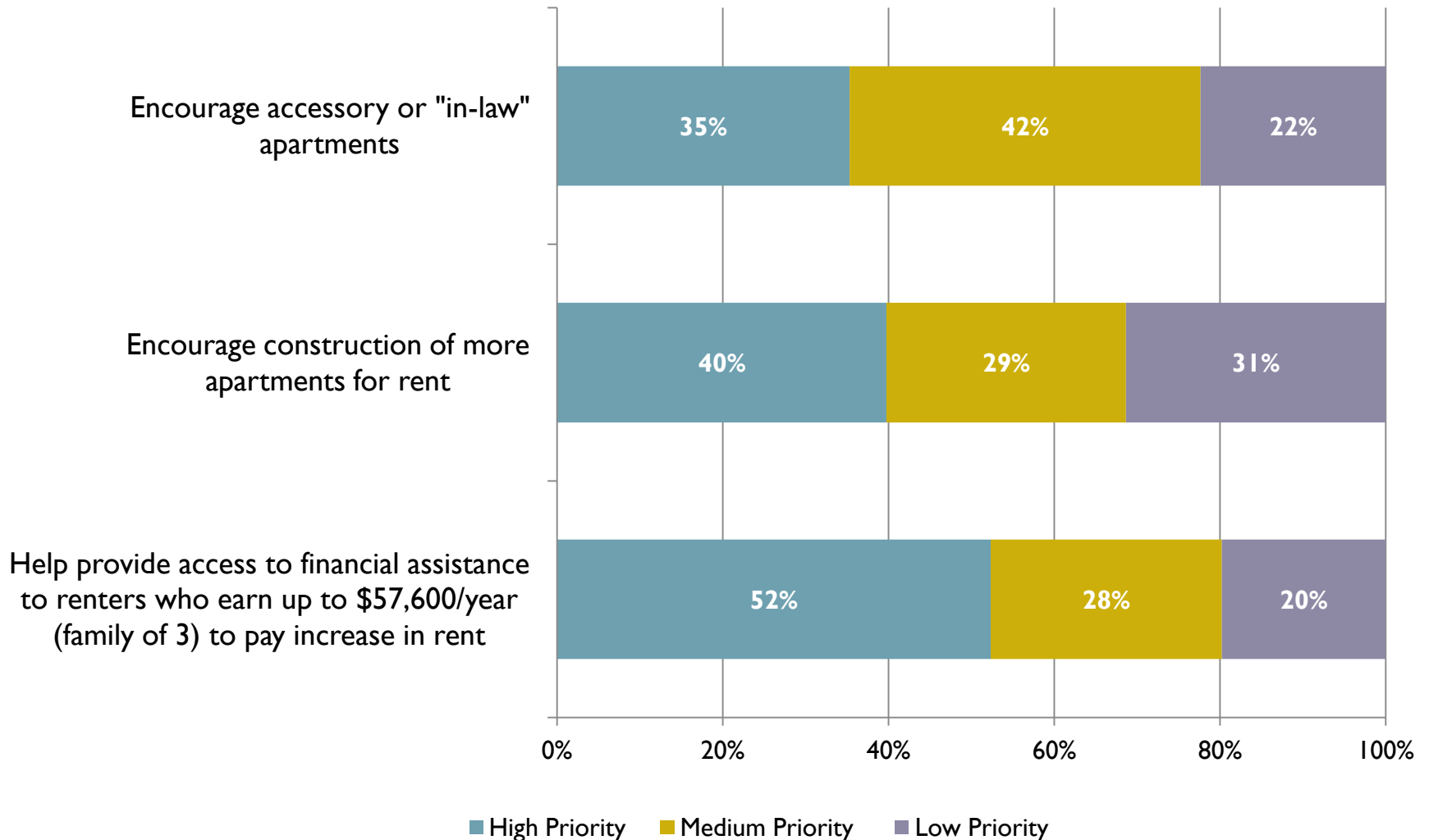
What qualities do you think are necessary for new homes that will be built in West Springfield?



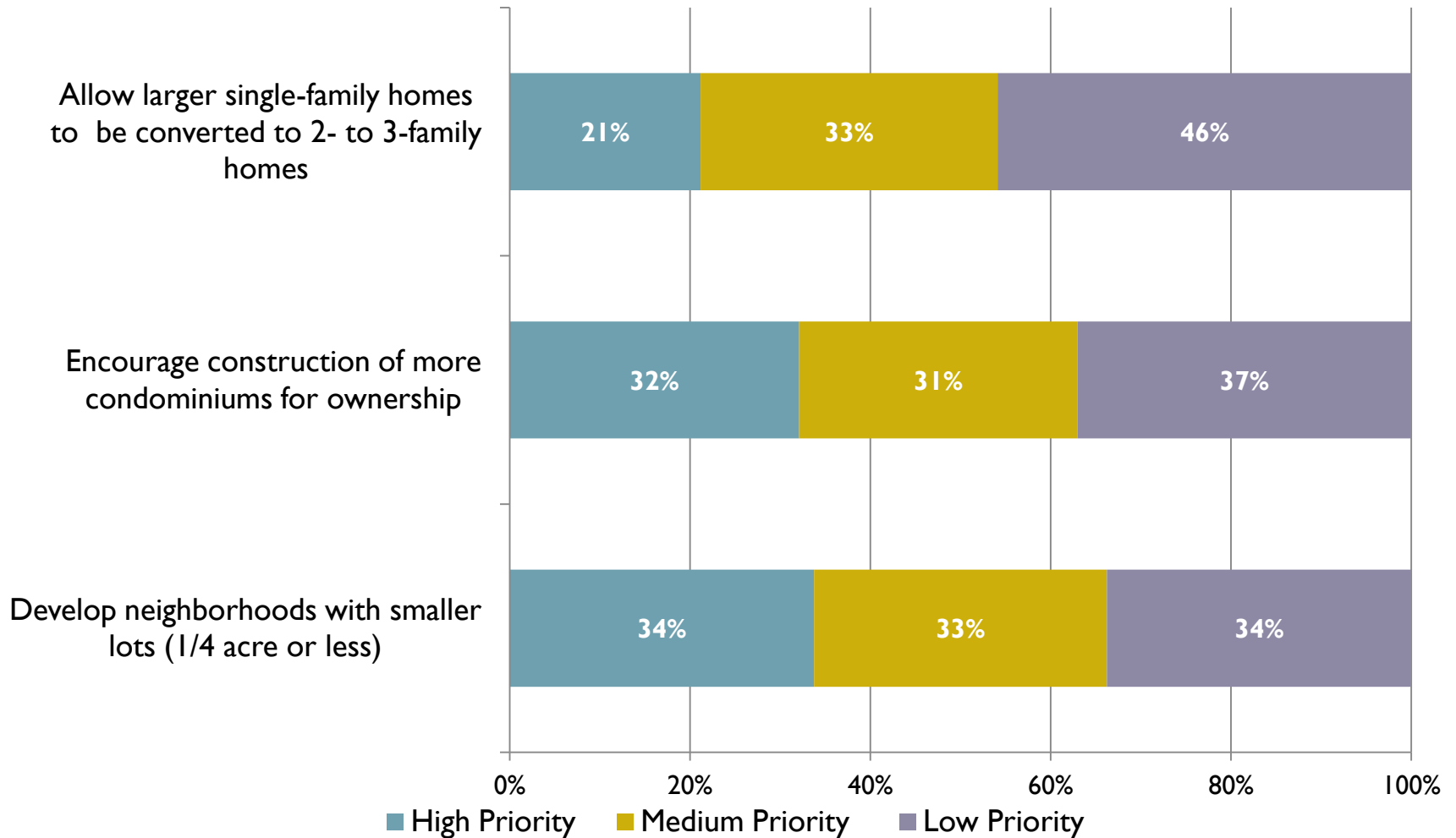
Survey Q-Prioritizing Solutions



Survey Q-Prioritizing Solutions



Survey Q-Prioritizing Solutions





What do you think should be done?



Next Steps

- ▶ Plan with recommended action to pursue over the next five year finalized by the end of the month.
 - ▶ Public Review and Comment period.
- ▶ Planning Board and City Council Approval





THANK YOU!

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