

December 2014

More on the Mayor's Housing Plan – 2014-2030

Highlights of Boston housing facts and City's plan objectives by housing sector

Mayor Walsh released a comprehensive housing [plan](#) for Boston in October that projects changing needs by housing sector and recommends policy action through 2030. The *Bureau Update* for November included an [article](#) that focused on the plan for middle-income housing and the proposal for \$20 million in new housing funds. This article highlights basic housing facts in the report and plan objectives for each housing sector.

Demographic forecasts from 2010 through 2030 by the Metropolitan Area Planning Council (MAPC) indicated that Boston's population will increase by more than 91,000 people to 709,000 by 2030, or 49,100 new households. Planning for this growth and stabilizing the market, will require the creation of 53,000 new housing units by 2030, a 20% increase, according to the report.

Low-Income Housing

Approximately 19% of Boston's housing units are reserved to house low- and moderate-income residents. The number of low-income households are projected to increase by 11% by 2030.

- There are 23,800 non-elderly households in Boston with incomes below \$50,000 who pay 50% or more of their income on rent
- The plan's goal is to create 6,500 low-income, non-elderly affordable units

Preserve Affordable Housing

Boston currently has 30,435 units of privately-owned affordable rental units and one in eight households depend on this housing stock to live. However, 4,200 housing units are at risk of being converted into market-rate housing.

- The plan's goal is to retain at least 97% of privately-owned affordable rental housing
- One in 10 Bostonians depends on the Boston Housing Authority for housing

Boston's Middle Class

The City defines middle class as households with incomes between \$50,000 and \$125,000.

- Today, households with an income of \$80,000 can only afford the bottom 23% of the homeownership market in Boston
- The underlying production problem is that there are limited incentives to build middle income housing

Housing Boston's Seniors

Boston's fastest growing demographic population is seniors who are expected to grow by 53% by 2030.

- By 2030, one in five Boston households will be of retirement age
- 66% of Boston's seniors are considered to be in the low-income category
- The plan calls for creation of 1,500 units of affordable senior housing by 2030

Housing Boston's Students

More than 152,000 students attending college or university live in Boston. Of those, 20,600 undergraduate and 15,600 graduate students live in off-campus housing.

- The plan expects 16,000 undergraduate dorm beds to be built to reduce undergraduates living off campus by 50%
- Create 2,500 graduate housing units to open up units in the neighborhoods