

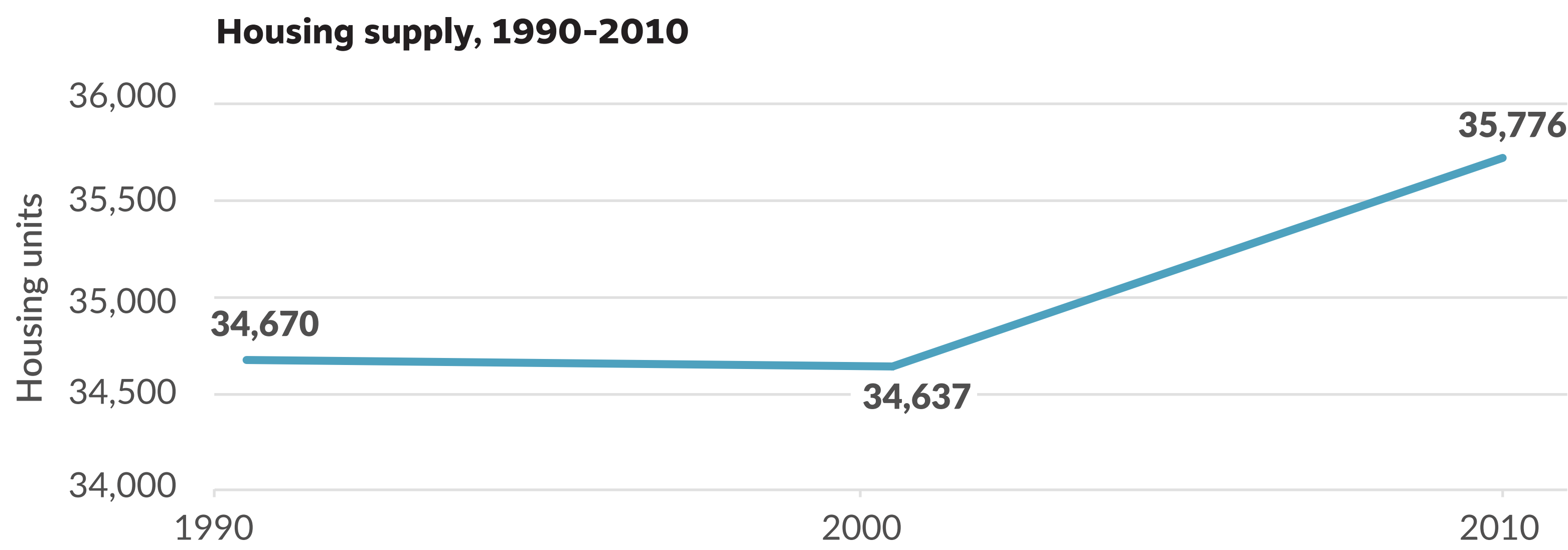
Lynn at a Glance Housing

This analysis is the first step in a plan for inclusive growth in Lynn. For more analysis and discussion of Lynn's housing, please attend the first Housing Lynn forum on January 28.

Visit mapc.org/housing-lynn for more details.



The number of homes in Lynn has been increasing since the 2000s...



Source: US Decennial Census, 1990-2010

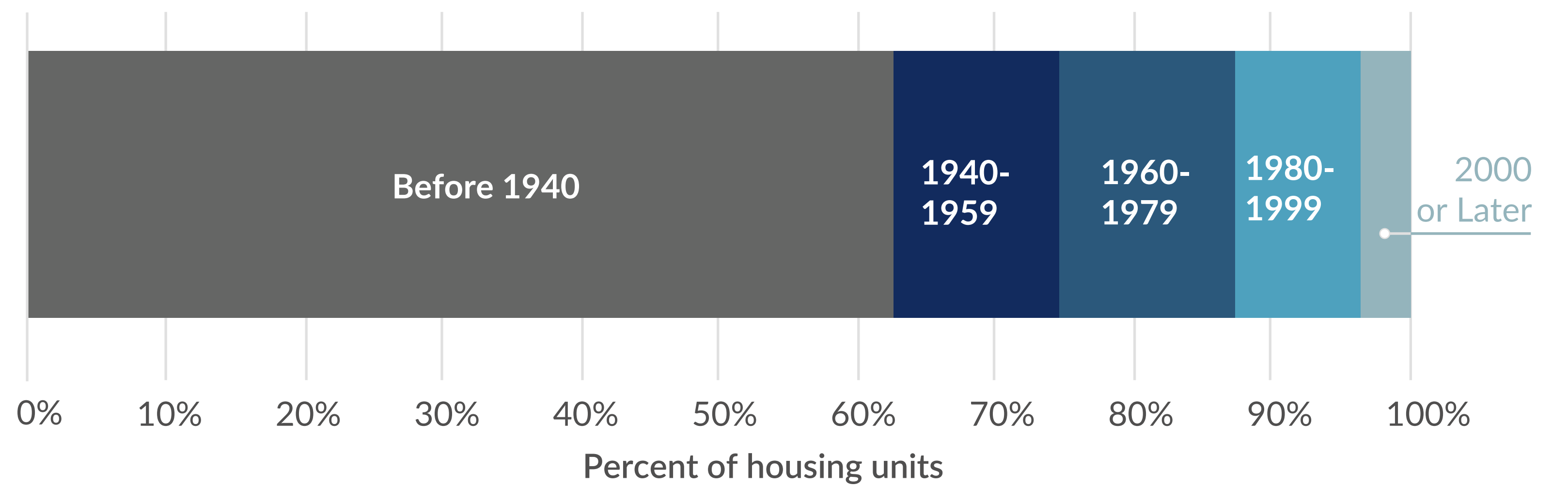
Though housing was developed in the 1990s, those new homes were offset by demolition of other homes, especially of multifamily buildings, but between 2000 and 2010, housing production produced a net increase in Lynn's housing supply.

Since 2010, new housing production has shifted to include more market-rate rental apartments in larger multifamily buildings located closer to Downtown. Recent development is usually marketed as "luxury" to potential renters.

...But most of the city's housing was built before 1940.

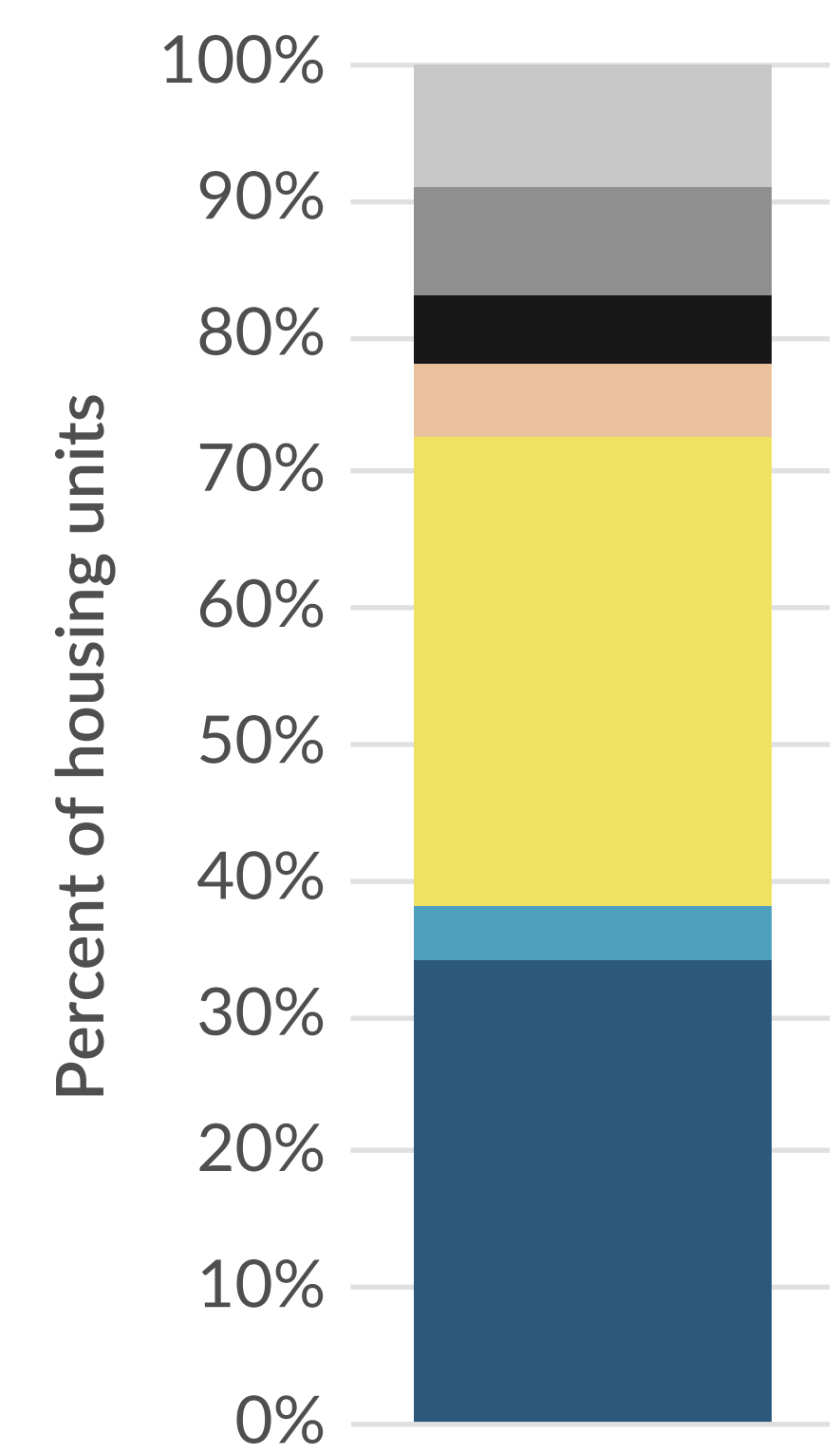
An estimated 63% of Lynn's housing is in pre-war buildings, with another 25% of homes built between 1940 and 1980. Only 4% of the existing housing stock was built since 2000.

Housing units by year of construction



Source: American Community Survey, 2013-2017 5-year estimates

Housing units by number of units in building



Source: American Community Survey, 2013-2017 5-year estimates

The most common houses in Lynn are single-family homes and apartments or condos in small multifamily buildings...

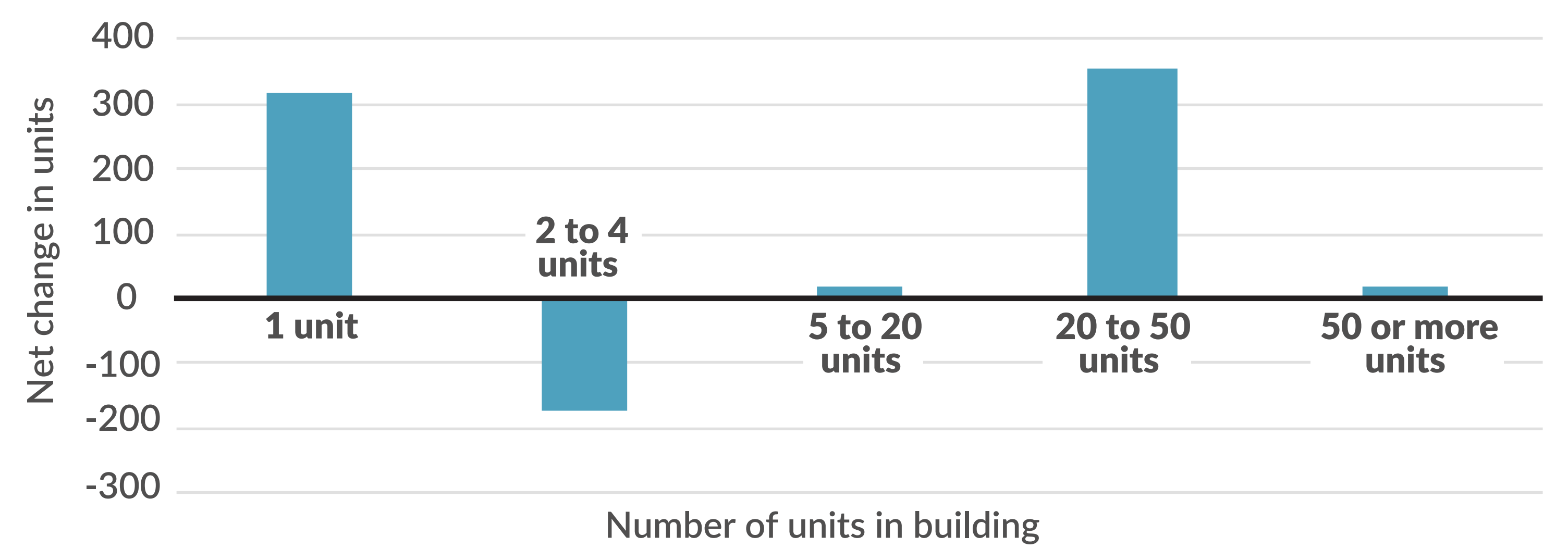
A majority (68%) of homes are detached single-family homes or in buildings with two-to-four housing units. Only 17% of homes are in buildings with 20 or more units.

- Detached single-family homes
- Attached single-family homes (townhomes)
- Buildings with 2-4 units
- Buildings with 5-9 units
- Buildings with 10-19 units
- Buildings with 20-49 units
- Buildings with 50 or more units

...But new development is bringing more larger multifamily buildings, as well as continued single-family home construction.

Real estate development in Lynn is creating more housing in buildings with 20 to 50 units. The number of small multifamily buildings with two-to-four units—historically a significant part of Lynn's housing stock—is decreasing due to demolition or conversion.

Net new housing units by number of units in building, 2009-2018



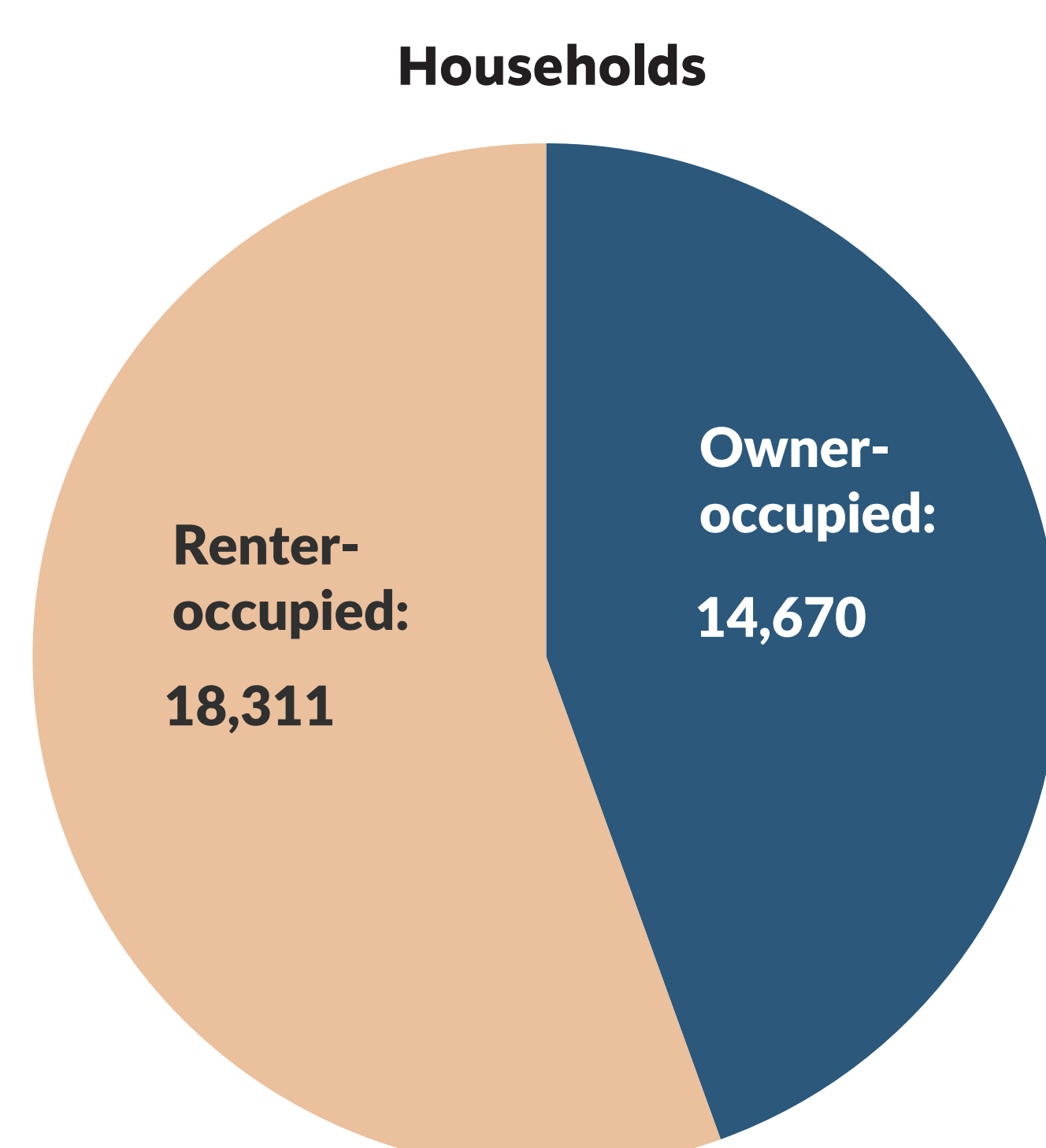
Source: Lynn Assessors Office Data FY2010-FY2019; MAPC Analysis

What kind housing do you live in?

| | |
|--|--------------------------------|
| Detached single-family home | Building with 5-20 homes |
| Attached single-family home (townhome) | Building with 21-50 homes |
| Building with 2-4 homes | Building with 51 or more homes |

Most households in Lynn rent their homes.

Roughly 56% of Lynn households are renters, and the remaining 44% owns their homes.



Source: American Community Survey, 2013-2017 5-year estimates

Housing vacancy has been trending down and is now below "healthy" vacancy rates.

Since 2010, estimated vacancy rates for homeownership and rental units have decreased substantially. The most recent estimated rates are well below the rates considered "healthy" by economists (6%), meaning people have a harder time finding housing options, and those who can find options are more likely to bid up prices.

Source: American Community Survey, 2013-2017 5-year estimates

