

Lynn at a Glance Housing Affordability

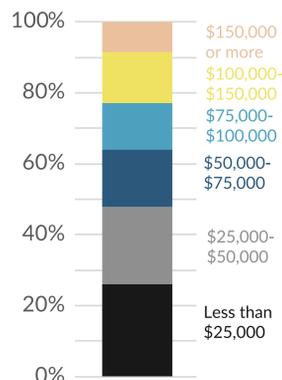
This analysis is the first step in a plan for inclusive growth in Lynn. For more analysis and discussion of Lynn's housing, please attend the first Housing Lynn forum on January 28.

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

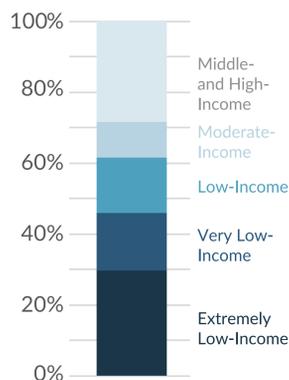


The median household income in Lynn is \$53,500, and more than 60% of Lynn households are considered low income.

Households by income



Households by income status



More than one in four Lynn households has an income of less than \$25,000, including roughly 10% of Lynn households with an income of less than \$10,000.

The federal government defines low-income status for Lynn households by measuring income against the "Area Median Income" (AMI) for households in the Greater Boston region (from Plymouth County to southern New Hampshire) and accounting for the number of people in each household. A one-person household is "low income" if they earn \$62,450 or less per year; for a four-person household, that "low income" threshold is \$89,200 or less.

Low-income households are eligible for housing assistance, such as deed-restricted Affordable Housing and housing vouchers.

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

Are you housing cost burdened?

Calculate your spending on housing.

1. First, add up your housing costs, including your rent or mortgage and utilities.
2. Then, add up the total income of every earner in your household. (If you live alone, it's just your income.) This includes social security or other retirement income.
3. Finally, divide housing costs by total income and multiply that number by 100. That's the percent of your income you spend on housing.

$$\frac{\text{Housing Costs (your rent/mortgage + utilities)}}{\text{Total Household Income}} \times 100 = \% \text{ of income spent on housing}$$

If your household spends 30% or more of its income on housing, the federal government considers you "housing cost burdened."

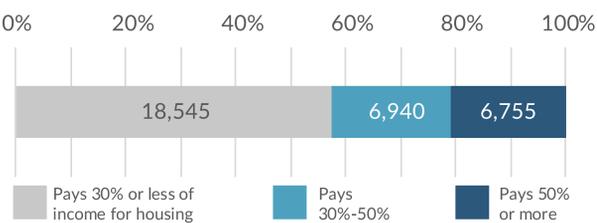
Do you and your household pay more than 30% of all earner's income on housing?

No
Yes, we pay more than 30% but less than 50% of our income for housing
Yes, we pay more than 50% of our income for housing

More than 42% of Lynn households live in homes they cannot afford...

A household paying more than 30% of its income for housing means the household is paying more than they can afford and are considered cost burdened, according to federal standards. The majority (51%) of renters cannot afford their rent, and 68% of low-income households cannot afford their housing. More than one in five Lynn households pay more than half their income on housing.

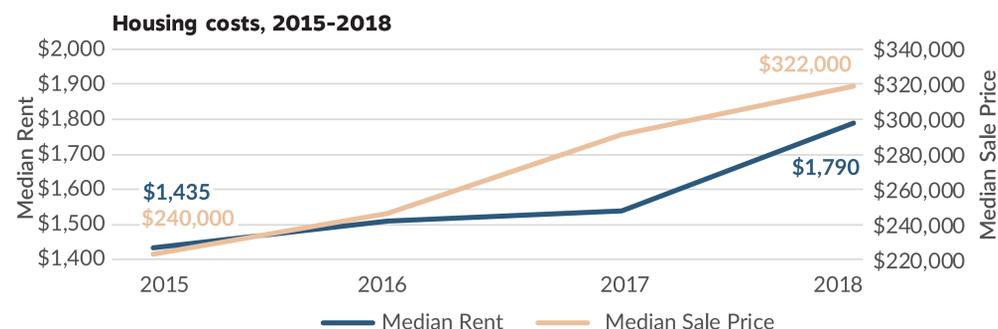
Housing cost burden



Source: HUD Comprehensive Housing and Affordability Strategy (CHAS) data, 2012-2016

...And housing costs are rising rapidly.

Median rents in Lynn increased 25% between 2015 and 2018, while the median housing price increased 34%.



Source: MAPC Rents Database, fourth-quarter listings for each year; Warren Group

More than 12% of Lynn's housing is registered as deed-restricted Affordable Housing...

About 4,400 Lynn homes are on the MA Subsidized Housing Inventory (SHI) tracked by the Department of Housing and Community Development. Most of these homes are deed-restricted to be affordable to low- or moderate-income households. Under M.G.L. Chapter 40B, all units in mixed-income rental projects, whether they're market rate or Affordable Housing, are counted on the SHI. In communities with 40B rental projects, this means the SHI indicates a higher number of Affordable Housing units than is accurate.

In Lynn, the SHI count includes 846 Affordable Housing units managed by the Lynn Housing Authority and Neighborhood Development (LHAND). The count does not include housing rented with vouchers (such as Section 8 or Housing Choice vouchers) or unsubsidized housing that happens to be inexpensive (sometimes called naturally occurring affordable housing).

Source: MA DHCD Subsidized Housing Inventory (SHI)



About 1 in 8 homes are deed-restricted Affordable Housing.



...But this amount can only provide housing for 1 in 4 eligible households.

Three of four low- and moderate-income households must find housing on the private market. Housing vouchers and naturally inexpensive homes can make this option more affordable, but many Lynn households simply pay too much.

Source: MA DHCD Subsidized Housing Inventory (SHI); HUD Comprehensive Housing and Affordability Strategy (CHAS) data, 2012-2016; MAPC Calculation

Eviction filings increased substantially from 2010 through 2013.

While the number of evictions carried out in Lynn through legal processes was relatively steady between 2010 and 2016 (about 500 to 600 per year), the number of evictions filed in the courts nearly doubled in that time (from about 600 to 1,050 filings). Evictions rose rapidly through 2013, but then slowly decreased through 2016. Given sparse data, these figures are assumed to be underestimates. This data also does not represent pre-filing eviction notices given by landlords and informal evictions.



Source: Eviction Lab

How are housing costs impacting your budget?

Have you been able to find housing you can afford that meets your needs? What changes or sacrifices have you made, if any, to be able to pay for your housing?