

Unlock the Commonwealth

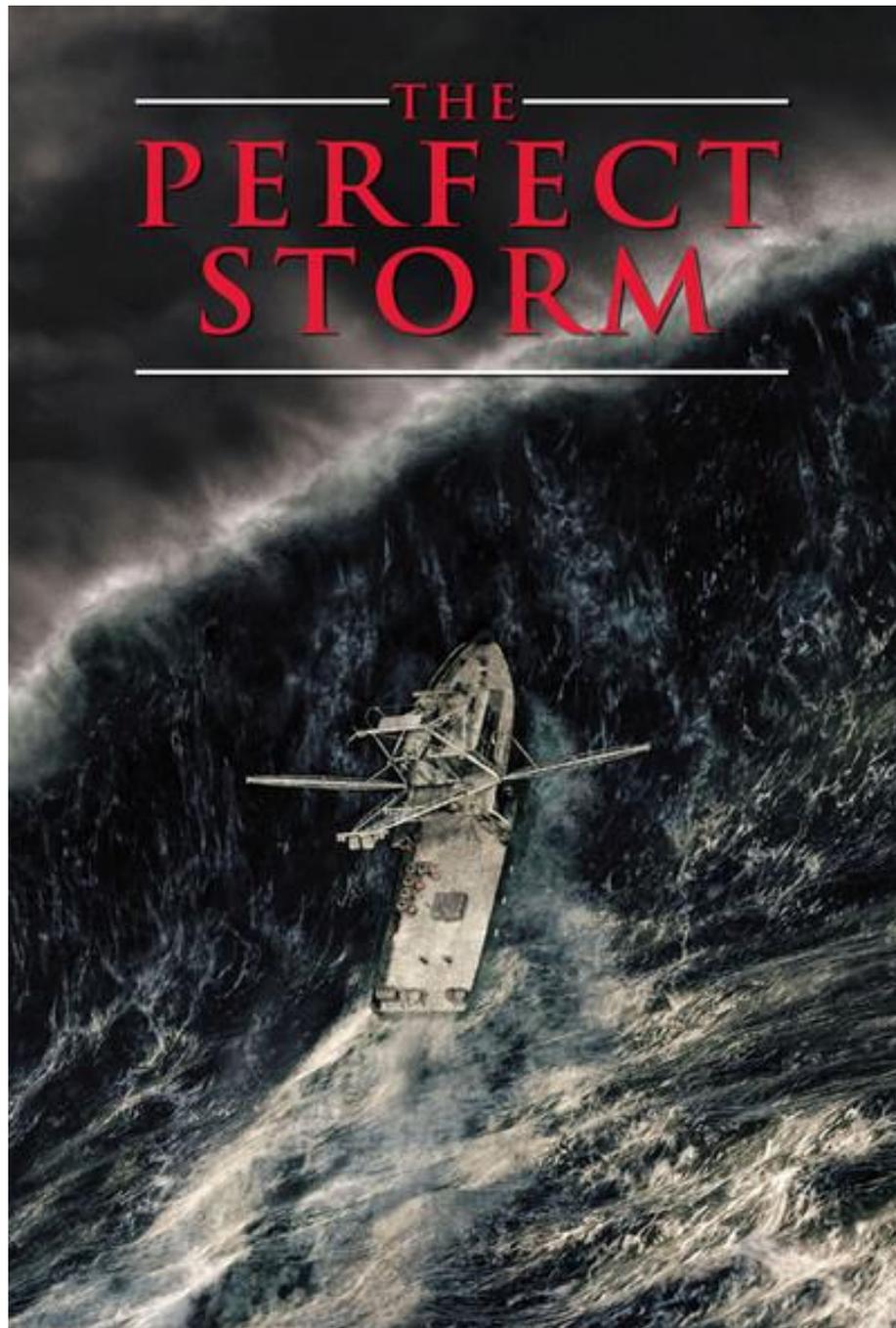
How strong local leadership and new state policy can help
Massachusetts realize its full potential



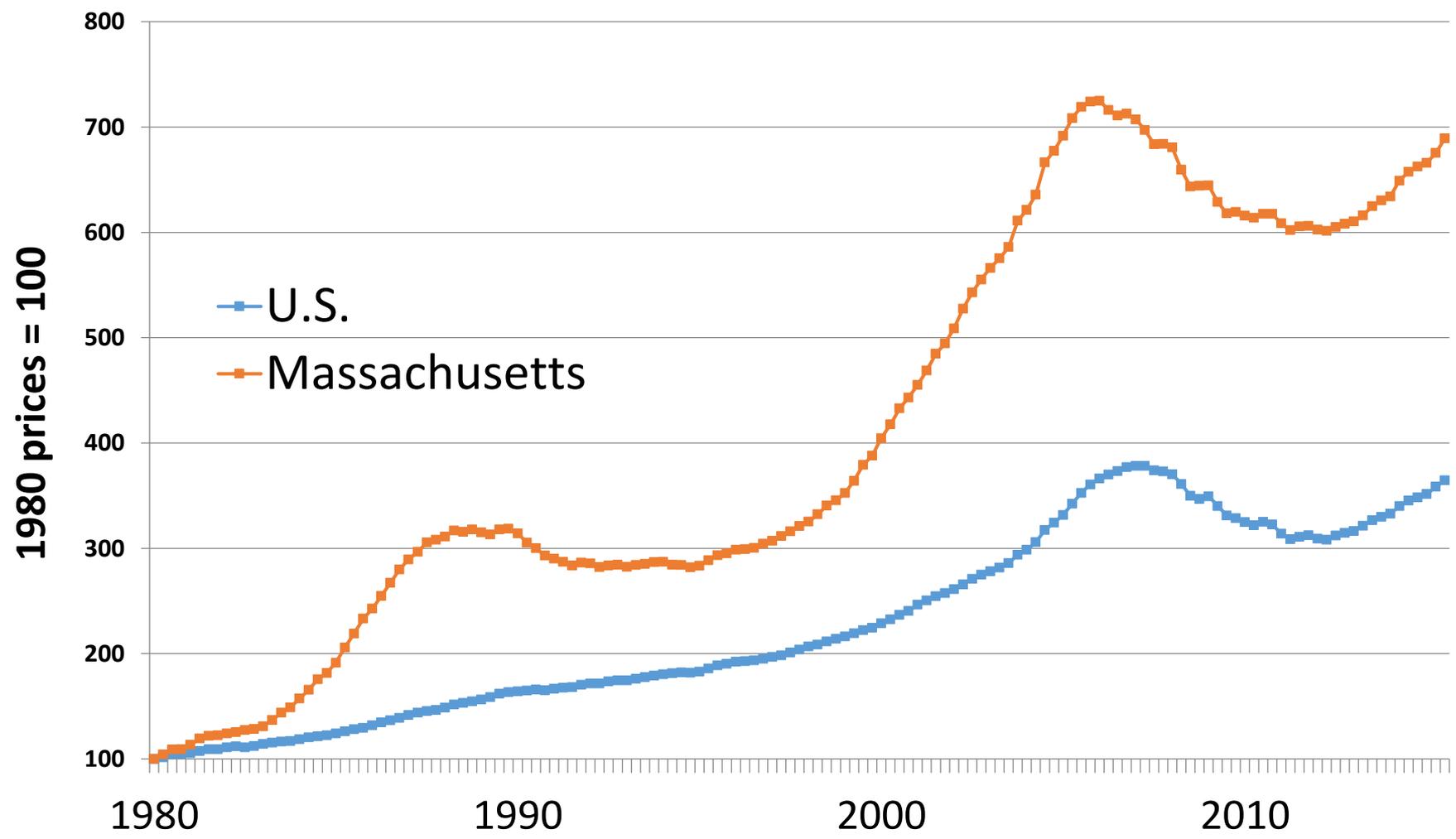
Massachusetts Housing
Partnership

Belmont Housing Trust forum, June 2016

THE
PERFECT
STORM



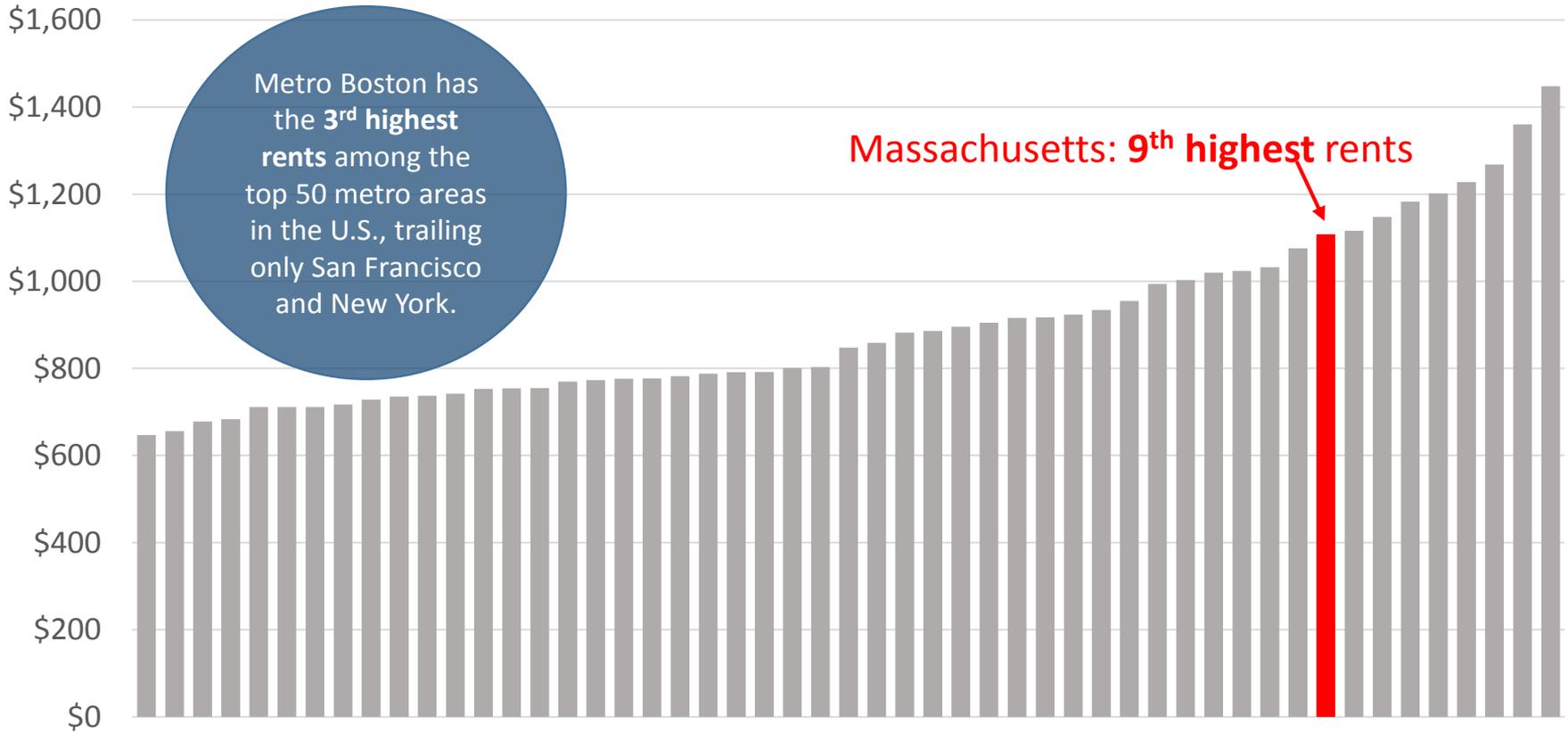
Our home prices were at the U.S. average in 1980 and are now among the highest of any state



Our rents are also among the highest, especially compared to our economic competitors.



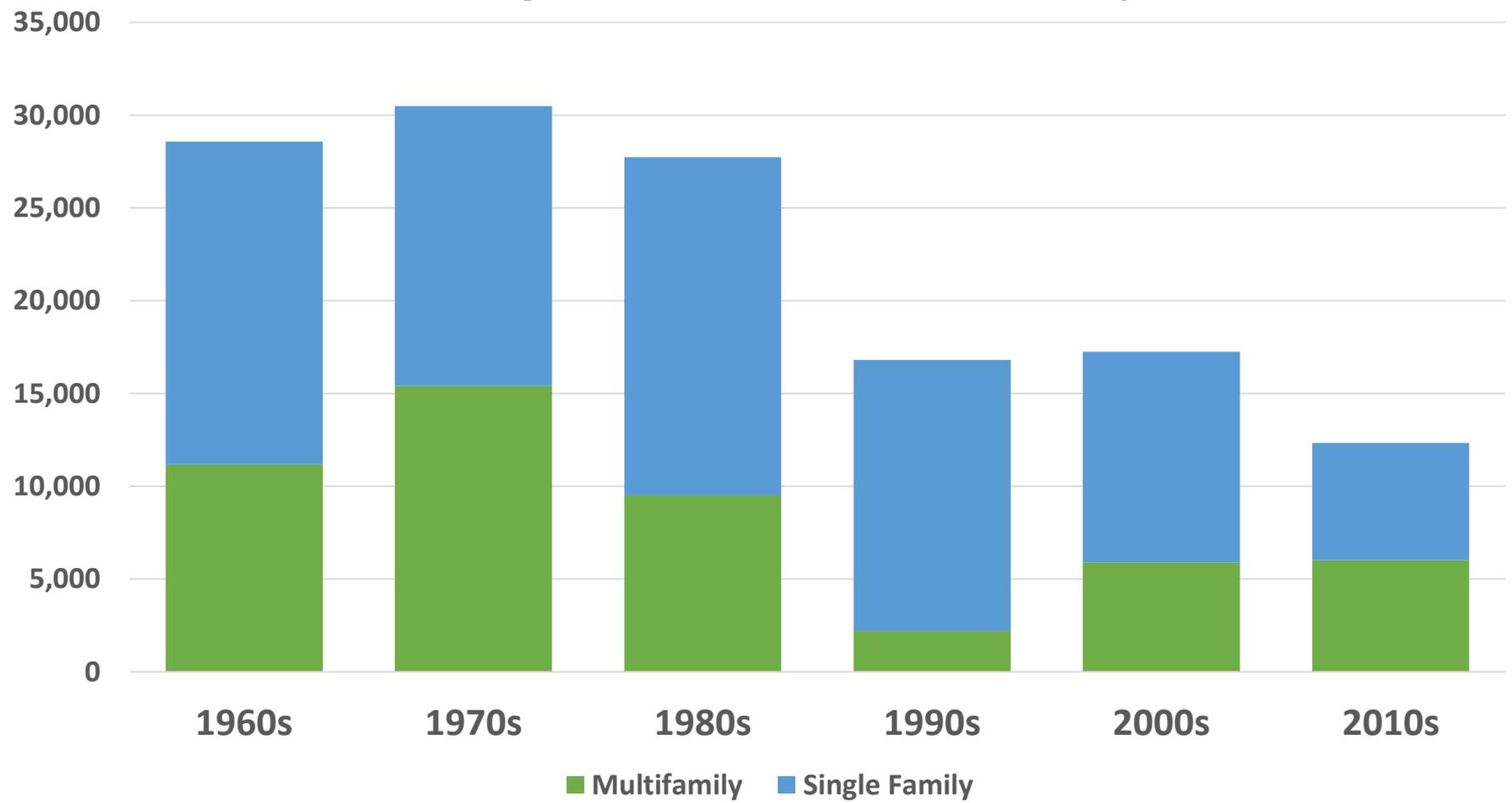
Median Rent by State



In recent years we've allowed less new housing than at almost any point since the 1950s.



Annual Housing Production in Massachusetts by Decade



Our zoning rules and local approval process distorts the market's response to our housing needs.

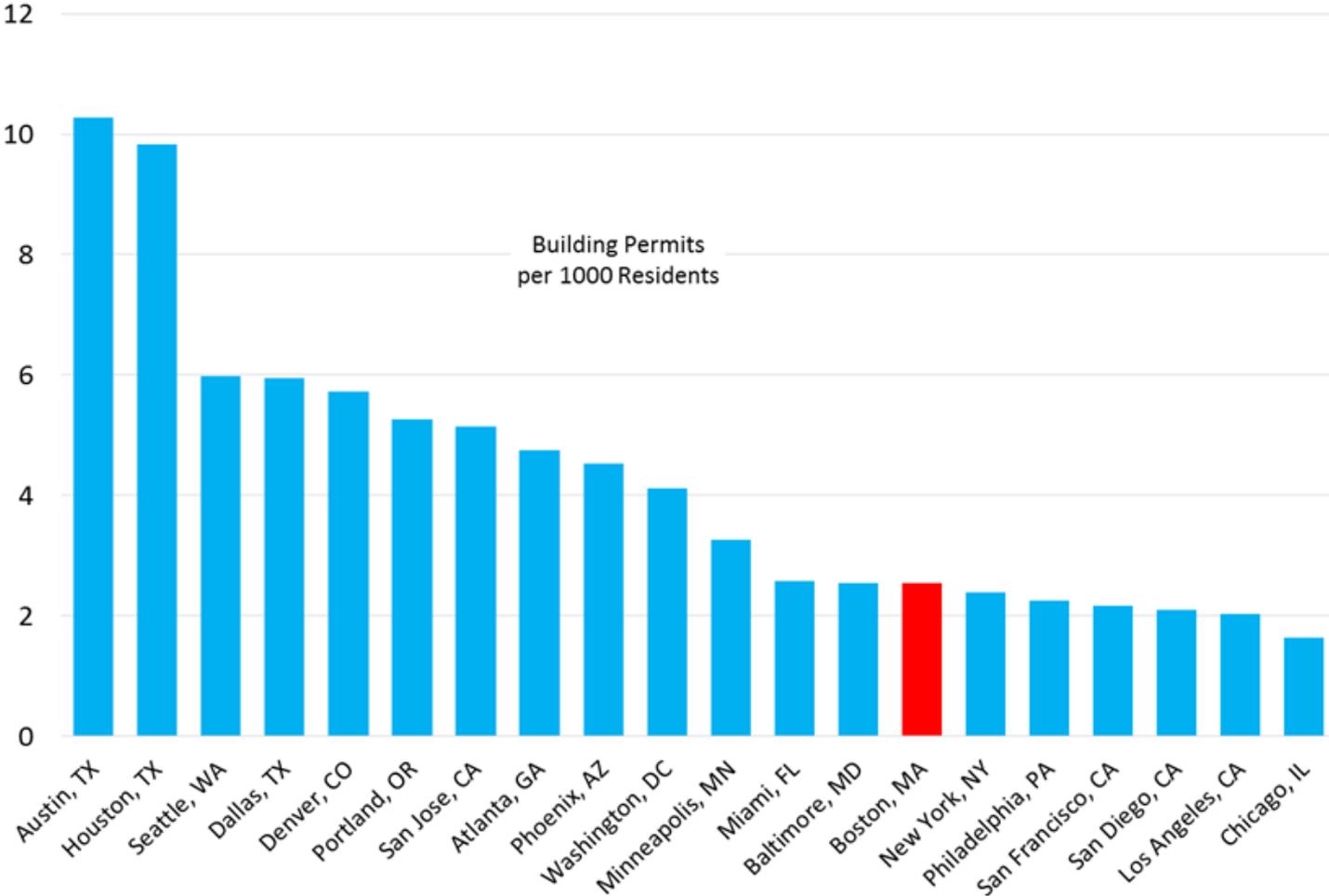


Most of our economic competitors are producing more housing than metro Boston.

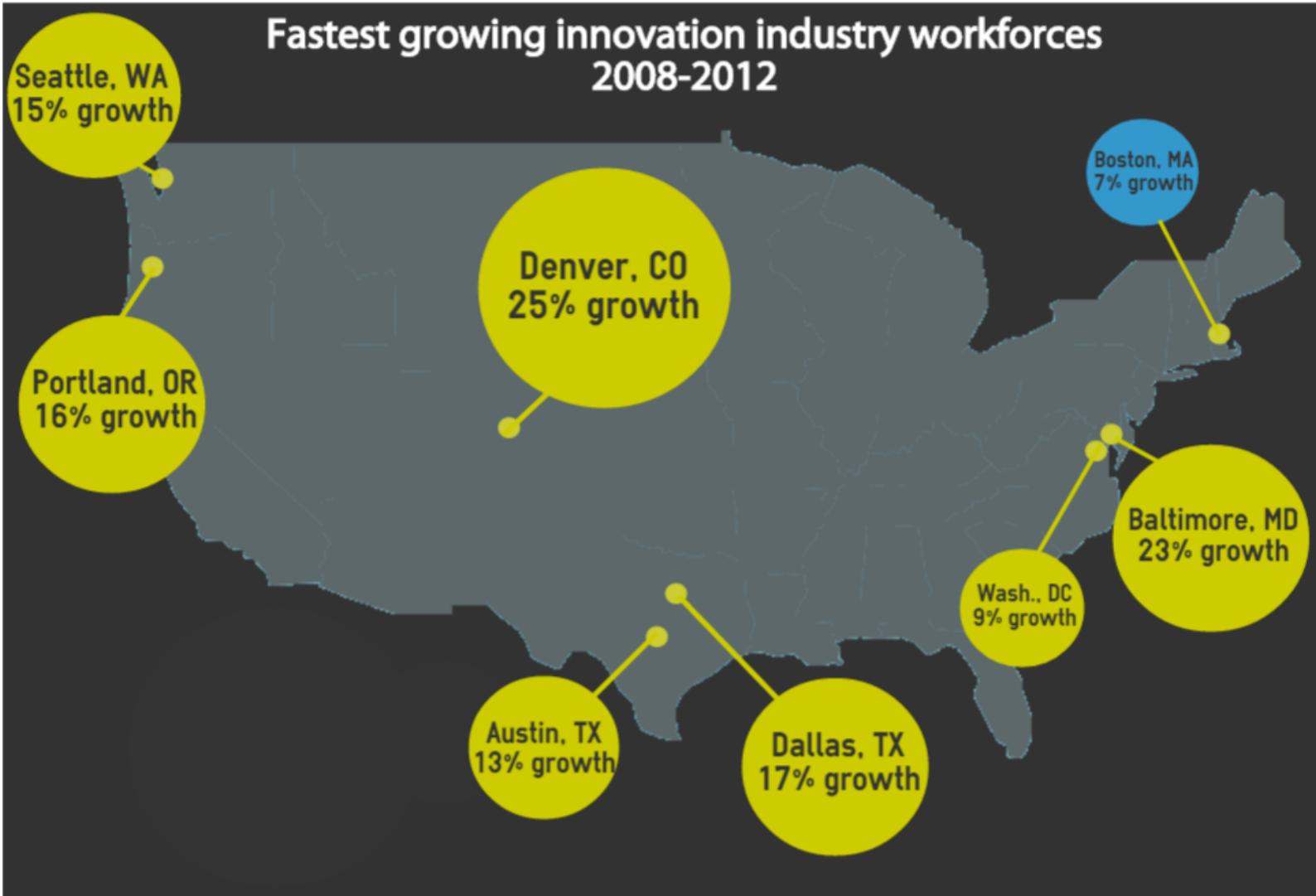


Building Permit Rates of the 20 Largest Innovation Economy Metros

Source: U.S. Census Bureau, 2014 Building Permits Survey and 2014 ACS 1-Year Estimates

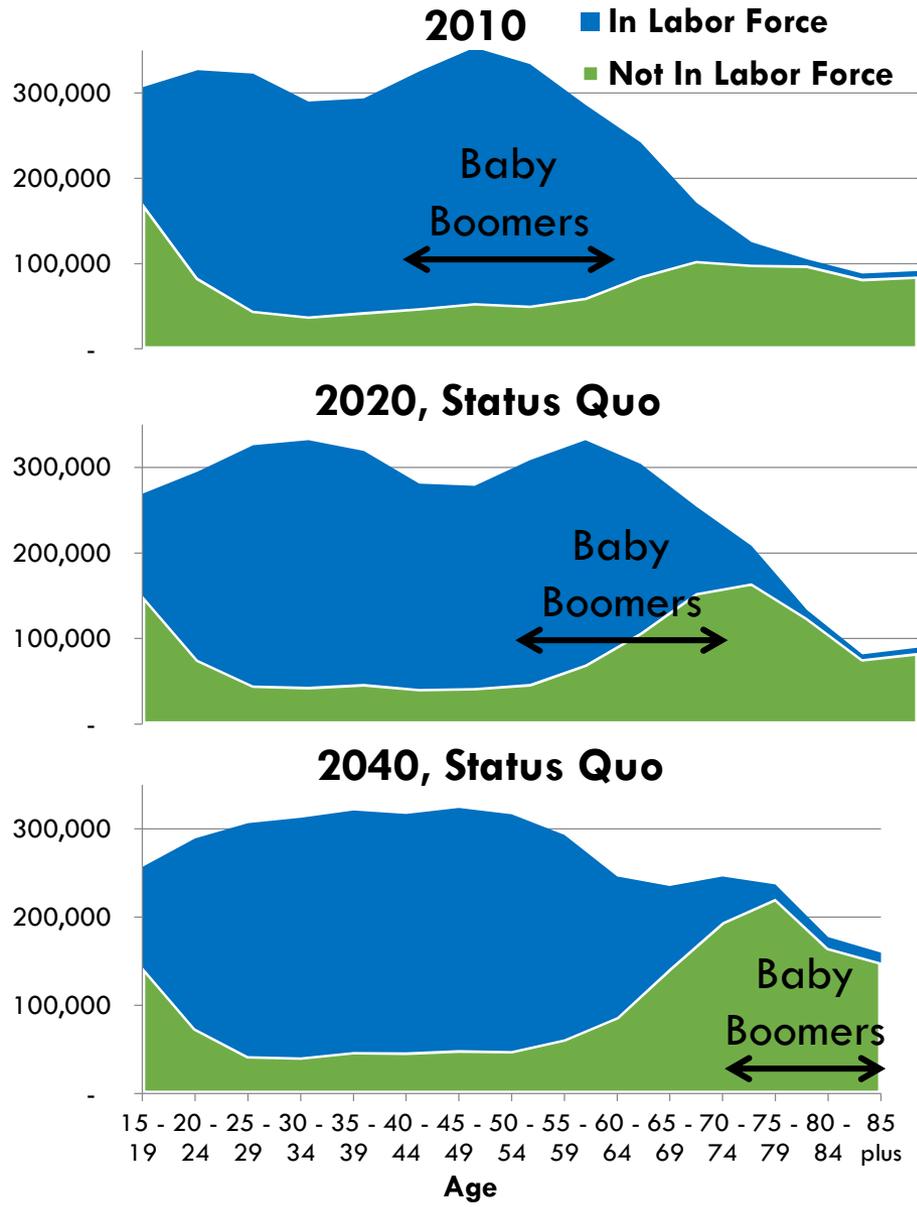


Other metro areas around the country are doing a better job attracting young, educated workers.



Boomer Exodus from the Labor Force

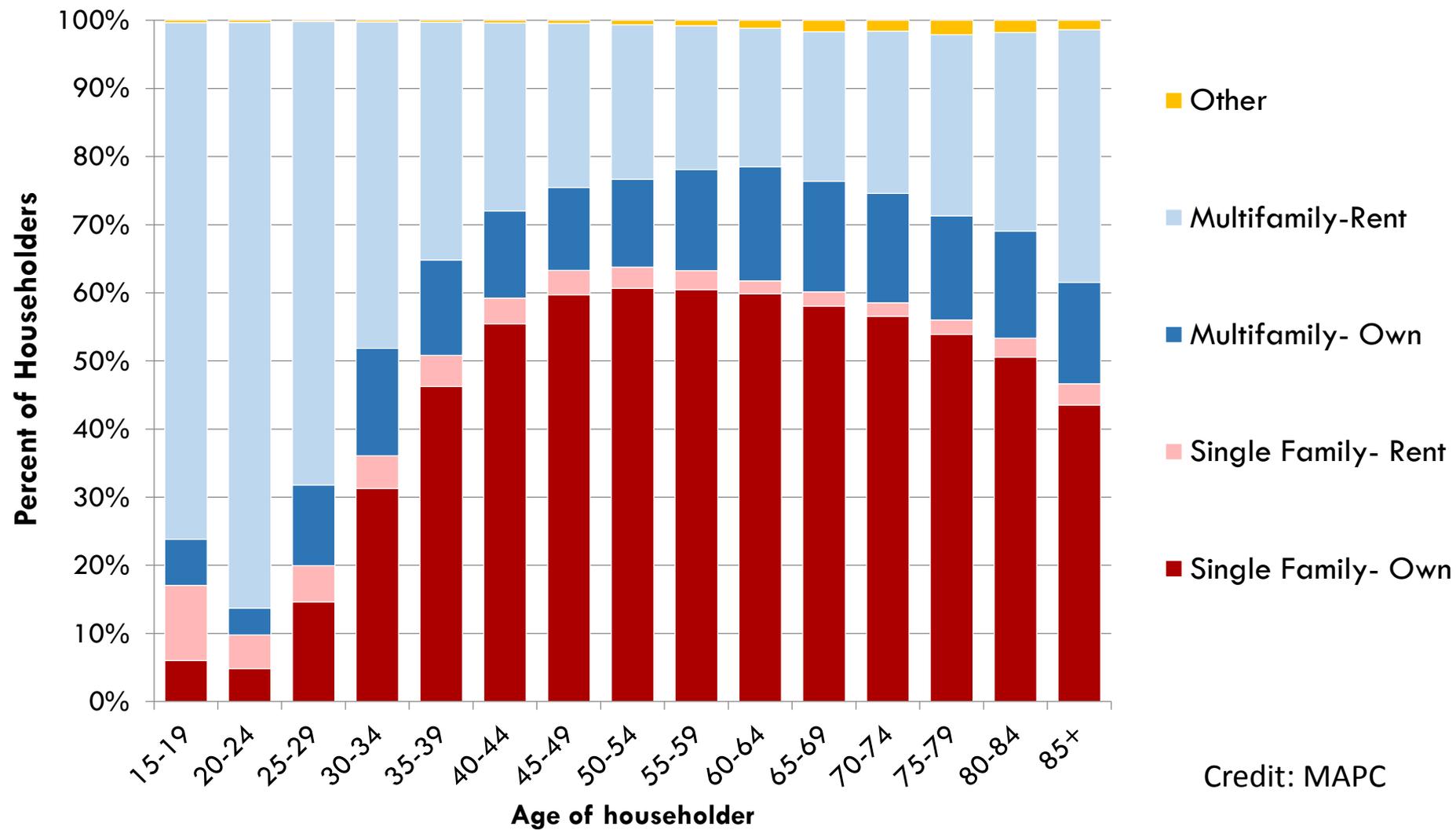
- Baby Boomers (born 1945 – 1970) comprise 49% of labor force
- One million workers now over the age of 40 will be retired by 2030 (39% of labor force)
- Existing population insufficient to fill vacant positions



Credit: Metropolitan Area Planning Council

Housing Needs Change with Age

Housing Occupancy by Age, Housing Type, and Tenure, Massachusetts, 2010



Credit: MAPC

What's keeping us from building smart and producing the housing we need?



Our 351 cities and towns regulate land use with minimal accountability

- Excessive minimum lot sizes
- Little or no opportunity to build multifamily housing
- Single-use zoning with little flexibility
- Local septic regulations that promote large-lot sprawl
- Scant consideration of regional or statewide needs

Some towns are bucking the trend and achieving great results



And there are other positive signs ...and also a caution



- **New housing is trending toward multifamily and toward metro Boston’s “inner core” – 62% of all housing production last year**
- **Last year’s overall production was right on target**
- **Not all communities are doing their part: 2/3rds of last year’s multifamily housing was permitted in just five cities and towns**

Legislative proposals now in play:

- Statewide zoning for multifamily housing while retaining local flexibility
- Cluster development as a universal standard
- Revenue sharing with cities and towns that permit the housing that facilitates job growth
- Greater regional collaboration
- State-level planning



More information



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