

# LEXINGTON HOUSING PRESENTATION



*RHSO: Regional Agreement between Acton, Bedford, Burlington, Concord, Lexington, Sudbury, Wayland and Weston*

# RHSO Update – Service Model

## REGIONAL HOUSING SERVICES OFFICE, *ESTABLISHED 2011*



Member Towns receive housing services for an annual fee per Inter- Municipal Agreement:

- Monitoring
- Inventory Management
- Program Development and Administration
- Assessment Valuations
- Local Support (Studies, analysis, feasibility, project review)
- RHSO Website
- Regional Collaboration



**Town of Concord**  
*Lead Community*

RHSO Personnel deliver services through Lead Community.

Membership Fee covers all staffing, and administrative expenses, such as accounting, office support, mail, technology, etc

Member Town Statistics (FY18)				
	Housing Units	Restricted/SHI Units	Restricted Ownership	SHI%
Acton	8,475	568	68	6.70%
Bedford	5,322	974	54	18.30%
Burlington	9,627	1283	27	13.33%
Concord	6,852	804	71	11.73%
Lexington	11,946	1328	93	11.12%
Sudbury	5,921	664	37	11.21%
Wayland	4,957	254	54	5.12%
Weston	3,952	167	29	4.23%
	57,052	6,042	323	10.59%

# Lexington Housing



**Definitions,  
Inventory,  
Agencies**

# Definitions - Basics

## *There are many terms with affordable housing*

### □ **Affordable Housing**

Housing is considered “affordable” when it costs <30% of a household’s income.

Housing is considered ‘Affordable’ if there is a restriction on the property.

### □ **Area Median Income (AMI)**

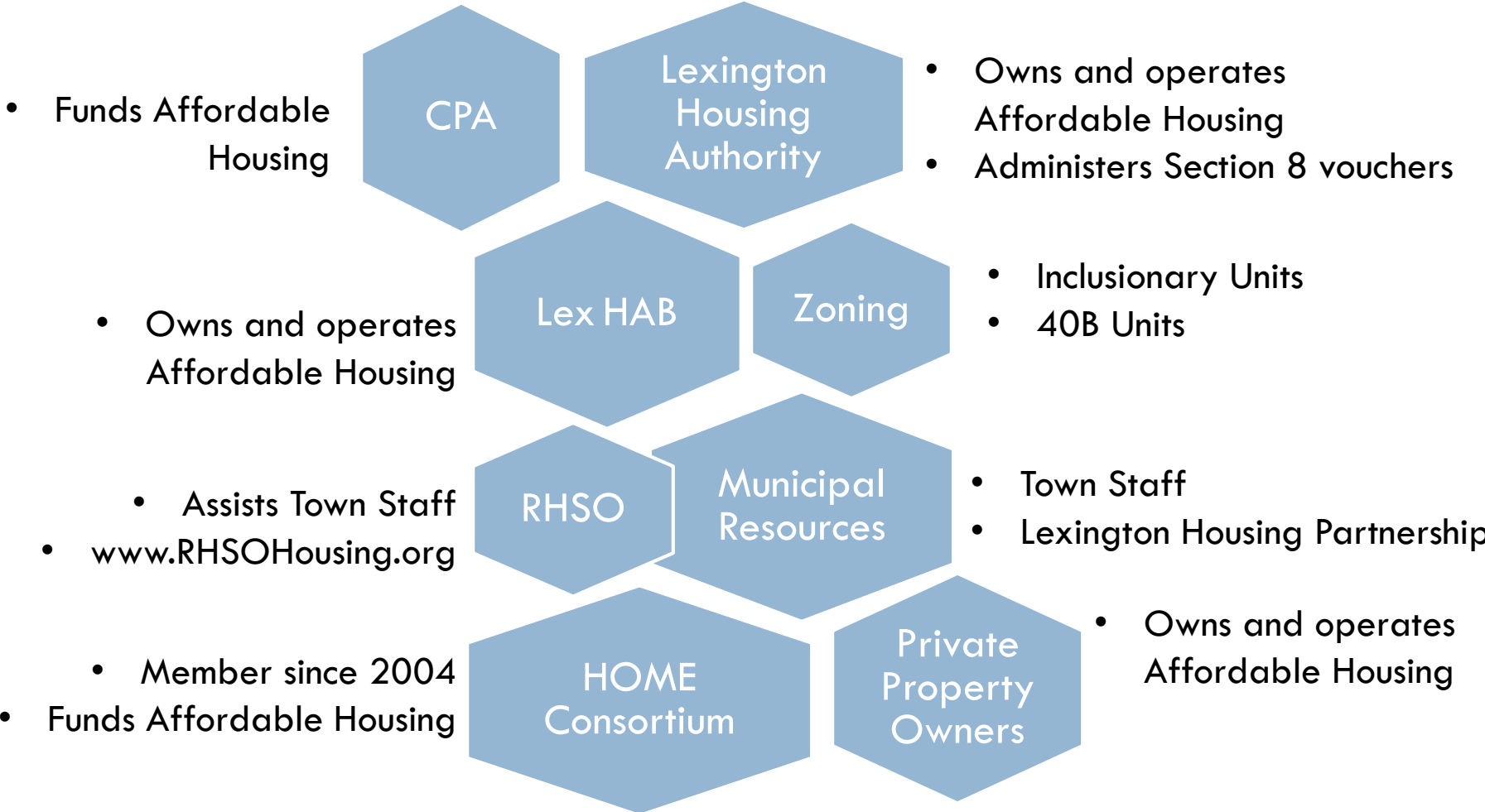
Published annually by HUD, the AMI and income limits provide the maximum limits for eligibility

### □ **Subsidized Housing Inventory (SHI)**

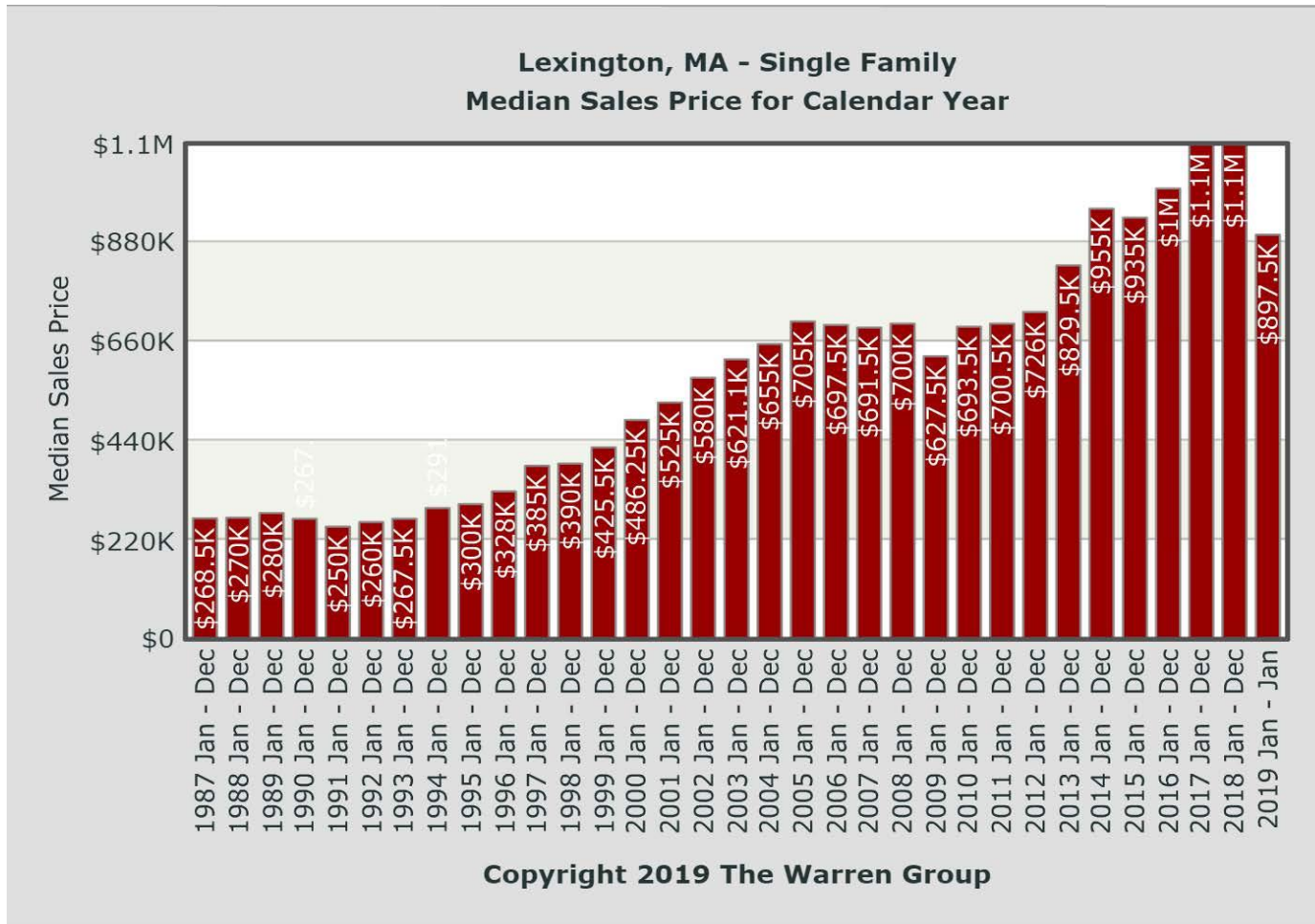
Official measure a community’s stock of affordable housing for the purposes of Chapter 40B as maintained by DHCD

**Refer to HANDOUT for more details**

# Lexington Housing Resources



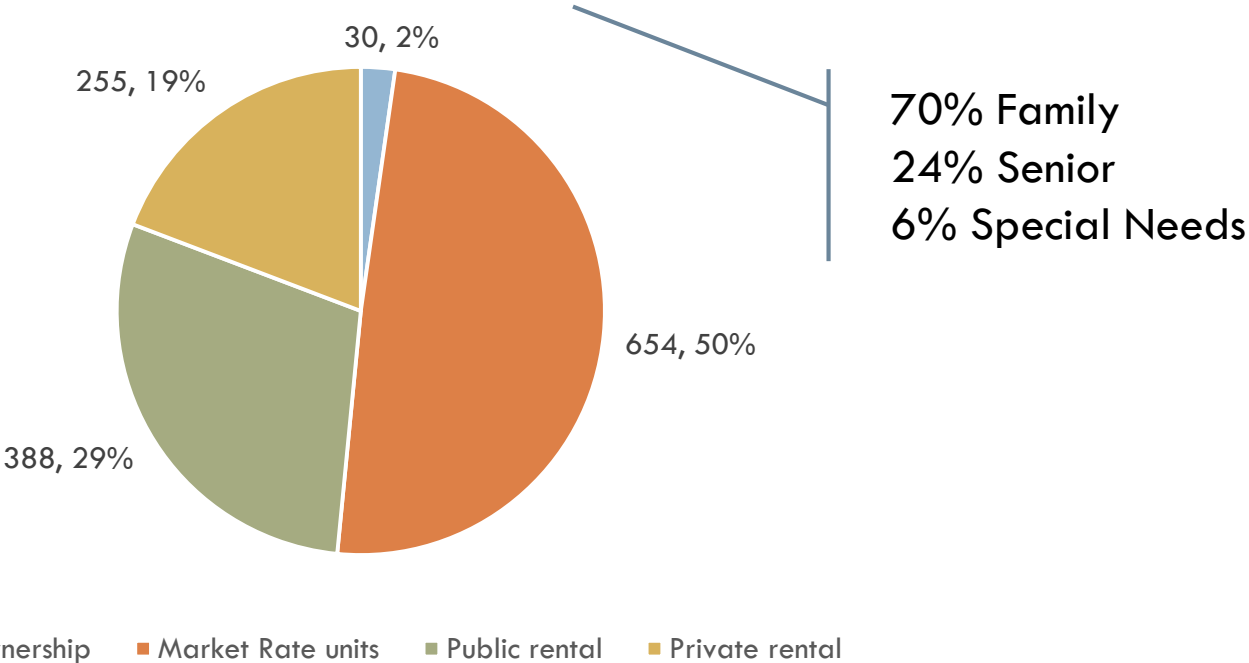
# Lexington Housing Affordability



- Median Income of \$153,000, can afford \$559,000
  
- Median Sales Price of \$1.1M requires \$251,500 income
  
- Almost \$100k Affordability Gap

# Lexington Housing Inventory

Lexington SHI, 11.11% or 1,327 Units



SHI Counting includes 40B Market Rate Units  
50% are market rate rental units.  
If the market rate units were removed, then the percentage drops to 5.63%

# Lexington Housing Pipeline

- **SHI Recalibration in 2021**
  - With 2020 Census, the denominator is updated
- **New Developments/Units - known**
  - Grove St, Jefferson Drive - 3 3BR ownership units
  - Farmview – LexHAB 6 rental units
  - 186 Bedford St – Potentially 4 1BR rental units
  - National Development – Potentially 21 assisted living units
- **Preservation/Other**
  - ✓ Pine Grove/Judges Way – Preservation COMPLETED
  - Katahdin Woods – 102 units

# 'Inclusionary' Zoning – Some Best Practices

## □ In the Zoning

- ▣ Require Low Income (80%) units to be SHI-eligible
- ▣ Consider fewer Moderate Income units (120%)
- ▣ Require Recorded Restriction prior to 1<sup>st</sup> Occupancy Permit

## □ In the Permit

- ▣ Identify units on site plan, document unit sizes
- ▣ Identify amenities, appliances, parking, etc

# Summary

- Lexington has active housing efforts and resources
- Escalating property values make affordable housing expensive to construct
- Planning and zoning initiatives have great potential to provide new opportunities