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FAIRHAVEN

Housing Needs Assessment

Prepared for the
Fairhaven Housing Authority

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EXECUTIVE SUMMARY

The Fairhaven Housing Authority (FHA) engaged consultant John Ryan, Principal of Development Cycles in Amherst, MA to assess the housing needs of Fairhaven, MA for the next several years. The following summarizes the consultant's key findings and recommendations.

Economic Trends: As a largely bedroom community, demand for housing in Fairhaven is heavily dependent on the regional south-coast and Providence-area economy. This regional economy has been shedding jobs over the past decade and the prospects for growth over the next decade appear limited at best. Closer at hand, the employment-driven portion of housing demand is tied closely to the future of the Acushnet Company, whose local job force has also declined over the past decade. With its heavy focus on retail and hospitality-related jobs, the local job base pays wages well below the average for the state as a whole. Taken together, these factors suggest that job growth will not be a significant factor in driving demand for more ownership housing in Fairhaven in the next several years. Expanding rental housing choices for the relatively large number of low-wage workers employed in the community's retail and hospitality industries represent one area of focus indicated by the economic character of the community.

Renter Demographics: The rental housing market has relatively few mid-size market rate apartment buildings, a substantial inventory of single-family homes for rent, a high concentration of subsidized housing for seniors, and relatively few young renters. Rental housing choice seems generally adequate and relatively affordable based on the small number of renters paying at least 35 percent of their gross income for rent. The focus of non-senior rental need indicated by this demographic profile is limited to the roughly 325 renters earning less than 50 percent of AMI, as well as to the increasing number of young adults who are not earning enough money to start their own households.

Senior Demographics: Fairhaven has a relatively large senior population, including a larger than normal concentration of low-income seniors already living in subsidized housing. Very old (85+) and younger (65-74) seniors will see continued increases in the next five years, but those age 75-84 will be declining. Few seniors currently live in market rate rental housing, a major source for new tenants in existing subsidized rental units. Combined with the declines in seniors age 75-84, the consultant does not see demand increasing for existing independent senior rental housing in the next several years. The focus of moderate-term senior housing need indicated by this demographic profile includes: 1) subsidized service enriched rental housing for low- and very-low income seniors 85 and over; and 2) more senior-appropriate ownership housing options for residents who would not qualify for low-income housing. A range of efforts to help low- and moderate-income seniors, especially those with disabilities, remain longer in the homes they own will also be of as much benefit as any new housing option.

Special Needs Characteristics: Fairhaven's concentration of non-elderly residents with disabilities is lower than that of the county or state, while its percentage of elderly residents with disabilities is notably higher than either larger geographic area. Regardless of its comparative level of disability, there are clearly far more Fairhaven residents with disabilities than there is housing designed to support their daily lives. Among non-elderly residents, the key areas of need focus on the roughly 500 individuals with physical disabilities, the 443 with a mental disability, and the 167 with a self-care disability. There is a need for accessible and service enriched rental housing for work-age individuals attempting to live independently with physical and mental disabilities. For seniors, the focus of need appears is on the nearly 1,000 residents with physical and self-care disabilities. Addressing the physical needs of seniors living in their own homes and supporting the creation of new, market-rate, age-appropriate housing represent key areas of opportunity for seniors.

Rental Market Conditions: Fairhaven's rental market is relatively stable with rental prices and occupancy rates that are higher than in neighboring New Bedford, the center for rental housing in the area, but lower than in most of the surrounding communities. Current median market rents are at about \$875/month including heat and hot water. This represents a five percent annual increase since 2000. The current rental vacancy rate in Fairhaven is 6.1 percent up from 3.7 percent in 2000. The community's supply of subsidized independent senior housing is adequate to meet the town's moderate-term needs. The town's limited supply of subsidized family housing has a long waiting list, although few of these applicants currently reside in Fairhaven. For renter households with incomes above \$35,000, the current market provides an ample supply of housing options. For the rest, the supply of housing that may be rented affordably is limited.

Ownership Market Conditions: Fairhaven's "for sale" market is dominated by single-family home sales. That market rose rapidly in the first half of the decade and deflated over the last three years. The median priced single-family home sold in the first nine months of 2009 was priced at \$205,000, lower than the median price in 2003. The percentage of homes sold for under \$200,000 rose from 15 percent in 2006 to 40 percent in 2009, while the percentage of homes sold for over \$300,000 dropped from 31 percent to 10 percent over the same time period. The inventory of homes on the market is equal to a year's worth of sales at current absorption rates. New building starts are down dramatically in the past two years. Since 2000, there has been only one multi-family development and no new rental housing. Thirty-four housing foreclosures constitute about six percent of sales activity since 2006. Within a larger regional context, Fairhaven offers a relative affordable ownership structure, with housing choices in a wide range of prices. The consultant sees only limited increases in ownership housing demand over the next several years. Given the limited availability of land and the relatively few new housing starts, the consultant sees some pent up demand for new, moderately priced homes, for ownership housing aimed to meet the needs of an older population, and continued strong demand for housing priced under \$200,000.

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Summary of Need: The following summarizes the consultant's estimate of housing need:

Workforce Rental Housing Need: Rental housing need for work-age residents focuses on those earning less than 50 percent of AMI. To serve this population, the consultant sees a need for 60 new, subsidized, rental housing units, as shown below:

Income Limit	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom	Total
<30% of AMI	10	10	5	5	30
30-49% of AMI	10	10	7	3	30
Total	20	20	12	8	60

Workforce Housing Ownership Need: The consultant sees a need for as many as 30 new homeownership opportunities over the next several years to address the needs of moderate-income renters, especially single person households.

	Units	Pricing
Two Bedroom	20	\$150,000- \$200,000
Three or Four Bedroom	10	\$175,000- \$200,000
Total	30	

Senior Housing Need: The consultant sees two distinct housing needs for seniors over the next five years: 1) 60 units of service-enriched rental housing for older seniors earning less than 80 percent of AMI; and 2) 40 units of age-appropriate ownership housing for seniors addressing issues of maintenance and accessibility.

Cost		One Bdrm	Two Bdrm	Total
<i>Service Enriched Rental</i>				
<50% of AMI	<\$1,000/month <i>inc, meals</i>	25	5	30
50-79% of AMI	<\$1,500/ month <i>inc, meals</i>	25	5	30
<i>Age Appropriate Ownership</i>				
80%+ of AMI	\$200,000- \$300,000	5	35	40
Total		55	45	100

Special Needs Housing: There is a need for at least eight new community-based rental units for very-low income residents with physical disabilities. This is housing that provides accessible first-floor living for a wheel-chair bound resident, either living alone or in a family or staffed environment. There is a need for at least seven new rental units for very-low income units for mentally disabled residents living

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independently or with staffed assistance. Finally, there is a significant need for financial assistance to low-income homeowners with physical disabilities to retrofit their home for greater accessibility. Over the next five years, the consultant sees a need for providing this assistance to at least 25 homes.

	One Bdrm	Two Bdrm	Three+ Bdrm	Total
<i>New Rental Opportunities</i>				
Physically Accessible @ <50% of AMI	4	2	2	8
Service Enriched for Individuals with Mental Disabilities @ <50% of AMI	2	3	2	7
<i>Accessibility Improvements for Existing Homes</i>				
Homeowners @ <80% of AMI	0	5	20	25
Total	6	10	24	40

Next Steps: This Housing Needs Assessment is the first part of a two-part process to create an Action Plan for addressing Fairhaven's housing needs over the next several years. Part II of this larger assignment evaluates various options used in similar communities to address the various housing needs identified.

I. INTRODUCTION

The Fairhaven Housing Authority (FHA) engaged consultant John Ryan, Principal of Development Cycles in Amherst, MA to assess the housing needs of Fairhaven, MA for the next ten years. This assessment is aimed to assist the Town in its planning efforts and to provide the FHA, the Fairhaven Community Preservation Committee, and other town boards and officials with information to guide their use of resources in support of decent, affordable housing to serve Fairhaven's residents. The assessment looks at how well the town is currently meeting the housing needs of various constituents including seniors, young adults, town employees, residents with special needs, and low and moderate income households. One goal of this assessment is to identify "gaps" or areas of unmet need. Another aim of the study is to look at trends in employment and demographics in order to anticipate changes in housing needs throughout the next decade. Finally, the assessment places Fairhaven into its larger regional context, comparing its housing assets and challenges with a number of neighboring communities that serve as alternatives for those currently working and living in Fairhaven.

Methodology

In the course of this assessment, the consultant drew from a variety of sources, including: the US Census for 1990 and 2000; American Factfinder for current population estimates; The Reinvestment Fund (TRF) Policy Map for 2009 and 2014 demographic estimates and projections; the MA Department of Labor & Workforce Development and the regional planning agency (SRPEDD) for employment statistics and economic development forecasts; the US Department of Housing & Urban Development (HUD) for information on current household income and fair market rents; Banker & Tradesman and MLS Pin for data on housing sales and homes on the market; the Warren Group for information on housing foreclosures; the Fairhaven Building Inspector for new housing starts; Craigs List, SouthCoast Today, and various other on-line rental information sites to determine current market rents; and the FHA, the New Bedford Housing Authority, and the management of Fairhaven Village for information about existing affordable housing units and Section 8 rents in the community. In addition, the consultant spoke with a number of local Realtors, landlords, and employers, as well as several local service providers for people with disabilities.

Defining Need

There is no universally acknowledged definition of *housing need* that may be objectively applied to Fairhaven. The term is inherently subjective and, in this context, political. The key question seems to be what level of housing availability best serves the community's overall interests. There are other questions we might ask. What will promote a stronger economy? What types of housing promote long-term continuity of essential services? How easily may someone grow up and live their whole life in Fairhaven, moving as we normally do from one type of housing to another over the course of a lifetime? What

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areas offer the best return for public dollars invested? What housing is needed to prevent against serious hardship and homelessness? The consultant has tried to keep these questions in mind in looking at various housing conditions. Quite often the analysis relies on comparisons with the Bristol County or the state as a whole.

This report uses a number of different terms to describe the community's housing need. The following describes some of those terms as they are applied in this study (Appendix A provides definitions for additional terms used in the report):

- ❖ “Workforce Housing:” this term acknowledges the community's larger goal of sustaining an economy capable of providing meaningful employment for residents. Workforce housing is housing to support year-round working residents at an affordable cost given the wage structure of the local job market.
- ❖ “Community Housing:” the consultant defines community housing as housing reserved for low- and moderate-income individuals and families, including seniors and those with disabilities.

By its very nature, a Housing Needs Assessment focuses on those households who do not already own a home. This includes current renters and newly forming households. These are the key groups who typically struggle most to find secure affordable housing, be it rental or ownership. Among those already owning a home, the Needs Assessment focuses primarily on housing that addresses the mobility and life care needs of older and disabled residents.

The consultant looked at needs for a broad range of household incomes, defined in this study as follows:

- ❖ “Extremely Low Income” residents whose household income is less than 30 percent of Bristol County's Area Median Income (AMI) for a household of their size as estimated each year by the HUD.
- ❖ “Very Low Income” residents whose household income is between 30 and 49 percent of Bristol County's Area Median Income (AMI) for a household of their size as estimated each year by the U.S. Department of Housing & Urban Development (HUD).
- ❖ “Low-Mod Income” households earning between 50 and 79 percent of HUD's AMI adjusted for household size;
- ❖ “Moderate Income Residents” earning between 80 and 99 percent of HUD's AMI.

Figure I.1 indicates the upper limit of HUD's current income estimates:

Fig. I.1
HUD Income Limits
Fairhaven, FY 2010

Household Size	Extremely Low Income (30% AMI)	Very Low Income (50% AMI)	Low-Mod Income (80 % AMI)	Median Income (100% AMI)
1 person	\$15,350	\$25,600	\$41,000	\$51,200
2 persons	\$17,550	\$29,250	\$46,850	\$58,500
3 persons	\$19,750	\$32,900	\$52,700	\$65,800
4 persons	\$21,950	\$36,600	\$58,550	\$73,200
5 persons	\$23,700	\$39,500	\$63,250	\$79,000
6 persons	\$25,250	\$42,450	\$67,900	\$84,900

SOURCE: Huduser.org, 11/09

Limitations

This study has a number of limitations to consider when reviewing the findings and recommendations provided:

- ❖ The study assumes relatively stable conditions will persist over the next several years. Specifically, it assumes that neither Massachusetts nor the United States will suffer a major decline or depression.
- ❖ The study based all dollar amounts on the 2009 value of the dollar unless otherwise noted. In order not to overstate the available levels of need, the projections are not adjusted to reflect the effects of future inflation.
- ❖ The information, estimates and opinions contained in this report were derived from sources considered to be reliable. The consultant assumes the possibility of inaccuracy of individual items and for that reason relied on no single piece of information to the exclusion of other data, and analyzed all information with a framework of common knowledge and experienced judgment.
- ❖ It is important to recognize that the 2000 US Census provides the only source capable of looking at a wide range of specific demographic characteristics. That information is now nearly ten years old. TRF Policy Map, American Factfinder, and MISER all use accepted methodologies for estimating and projecting data based on this now aging information and were used where appropriate. The consultant was especially attuned to the limitations of the census information in drawing conclusions based on specific information provided from that source.

II. ECONOMIC TREND INFORMATION

The following highlights a number of key workforce and economic trends.

Fairhaven is a working community with a high rate of labor force participation and a significant number of older residents who continue to work. The State's current estimate of Fairhaven's labor force participation equals 84 percent of residents age 16-65. This number is much higher than the participation rate for the county as a whole and has gone up over the past decade, while labor force rates county and statewide have declined.

Fig. II.1

Percentage of Work Age Population in Labor Force

Fairhaven, Bristol Co. & Massachusetts, 2000 & 2008

	Fairhaven	County	State
2008	82%	70%	78%
2000	83%	80%	80%

SOURCE: 2000 US Census, SF 1, P-12, US Census Population Estimates, T6-2008, and MA Labor & Workforce Development, 10/09

Fairhaven is clearly a bedroom community. Less than one quarter of Fairhaven's working residents work in town. By comparison, nearly a third of working residents in both Bristol County and Massachusetts as a whole, work in their respective town of residence. Residents hold only about 30 percent of the town's local jobs. According to US Census Journey to Work data from 2000, the key destinations for Fairhaven's working residents include New Bedford (30%), and the rest of Bristol County (23%). About ten percent of Fairhaven residents commute to Rhode Island for work.

Fig. II.2

Working in Community of Residence

Fairhaven, Bristol Co. & Massachusetts, 2000

Fairhaven	County	State
23%	32%	31%

SOURCE: 2000 US Census, SF-3, P29

The size of Fairhaven's resident workforce has changed little since 2000. The 2008 labor force estimate of 8,556 is about 100 more than in 2000. In 2008, slightly less than 8,000 residents worked during an average month, down nearly 200 from 2000. As a result, the town's unemployment rate climbed from 3.6 percent in 2000 to 6.9 percent in 2008. By comparison, the unemployment rate for Bristol County in 2008 was 7.0 percent, while the Massachusetts unemployment rate was 5.3 percent. The number of Fairhaven residents working in winter and summer has decreased at similar rates since 2000. Fairhaven has seen

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a 1.9 percent decrease in the number of residents employed in February and a 2.5 percent decrease in the number of residents employed in July.

Fig. II.3
Changes in Employment
Fairhaven, 2000 & 2008

	July	Feb	Annual Average
<i>2000</i>			
Labor Force	8,491	8,441	8,453
Employed	8,184	8,043	8,149
Unemployed #	307	398	304
Unemployment Rate	3.6%	4.7%	3.6%
<i>2008</i>			
Labor Force	8,554	8,459	8,556
Employed	7,983	7,893	7,962
Unemployed #	571	566	594
Unemployment Rate	6.7%	6.7%	6.9%
<i># Change 00-08</i>			
Labor Force	63	18	103
Employed	-201	-150	-187
Unemployed	264	168	290
<i>% Change 00-08</i>			
Labor Force	1%	0.2%	1.2%
Employed	-2.5%	-1.9%	-2.3%
Unemployment Rate	86.1%	42.2%	91.7%

SOURCE: MA Labor & Workforce Development, 10/09

From 2001 to 2008, Fairhaven's local job base declined by 12.2 percent, from 7,051 to 6,188. Local jobs declined broadly, with most major industrial classifications declining. The biggest job losses came in the Manufacturing and Accommodations & Foodservice industries. The largest growth industry in the community during this period was health care and social assistance.

Figure II.4 illustrates how Fairhaven's jobs are distributed by industry. Retail Trade jobs represent the single largest category, followed by Health Care & Social Assistance, Manufacturing, and Accommodations & Foodservice jobs. Significantly more of Fairhaven's job base concentrates in these four industry groups than is the case for the county, state or nation as a whole. Sixty-three percent of all local jobs in Fairhaven fall into one of these four industries. For Massachusetts, less than half of all jobs fall into these categories.

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Fig. II.4

Percentage Local Jobs, By Major Industry

Fairhaven, Bristol County & MA, U.S., 2008

	Fairhaven	Bristol County	State	US
Total, All Industries	100.0%	100.0%	100.0%	100.0%
44-45 - Retail Trade	19.5%	15.7%	12.9%	13.8%
62 - Health Care and Social Assistance	16.0%	16.4%	15.9%	13.0%
31-33 - Manufacturing	13.9%	13.5%	11.1%	12.8%
72 - Accommodation and Food Services	13.4%	8.8%	8.9%	9.8%
All Other	37.2%	45.6%	51.2%	50.6%

SOURCE: MA Labor & Workforce Development, US Bureau of Labor Statistics, 10/09

From 2001-2008, the average weekly wage in Fairhaven increased 6.1 percent while increasing only 4 percent and 3.7 percent in Bristol County and the State, respectively. Nonetheless, the current weekly wage in Fairhaven is only 69 percent of the statewide average. Furthermore, 40 percent of all jobs in Fairhaven fall into low wage industries that pay less than 80 percent of the average local wage. This compares to 30 percent low wage jobs in Bristol County and 24 percent in the State.

Fig. II.5

Average Wage, Percent Jobs in Low Wage Industries

Fairhaven, Bristol Co. & Massachusetts, 2001 & 2008

	Fairhaven	County	State
Average Weekly Wage			
2001	\$527	\$616	\$865
2008	\$754	\$787	\$1,092
<i>Percent Change 01-08</i>	<i>43%</i>	<i>28%</i>	<i>26%</i>
% of Statewide Average			
2001	61%	71%	100%
2008	69%	72%	100%
% Low Wage Jobs*			
2001	37%	29%	23%
2008	40%	30%	24%

* Jobs in Retail Trade, Leisure & Hospitality and Other Service

SOURCE: MA Labor & Workforce Development, 10/09

The Acushnet Company, makers of Titleist golf products, has its corporate offices in Fairhaven and is the dominant employer in the community. Acushnet provides about one-

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sixth of local jobs in the community. Other employers with at least 100 local jobs include AT&T, First-Citizens Credit Union, and South Coast Hospital Group, all located at the AT&T Call Center at 100 Mill Road; major retailers including Shaw's, Walmart, and Super Stop & Shop; Fairhaven's municipal government and school system; and health care providers including Our Lady's Haven Nursing Home, Alden Court Nursing Home, and Community Nurse & Hospice. All report relatively stable employment over the past two years and expect that to remain two years into the future. South Coast Hospital Group is planning to expand Fairhaven employment by about 60 jobs in the next two years. None of the private employer's interviewed suggested that housing issues have any influence on their ability to attract and retain employees.

Summary

As a largely bedroom community, demand for housing in Fairhaven is heavily dependent on the regional south-coast and Providence-area economy. This regional economy has been shedding jobs over the past decade and the prospects for growth over the next decade appear limited at best. Closer at hand, the employment-driven portion of housing demand is tied closely to the future of the Acushnet Company, whose local job force has also declined over the past decade. With its heavy focus on retail and hospitality-related jobs, the local job base pays wages well below the average for the state as a whole. Taken together, these factors suggest that job growth will not be a significant factor in driving demand for more ownership housing in Fairhaven in the next several years. Expanding rental housing choices for the relatively large number of low-wage workers employed in the community's retail and hospitality industries represent one area of focus indicated by the economic character of the community.

III. RENTER DEMOGRAPHICS

Fairhaven is home to just over 16,000 year-round residents, living in roughly 6,800 households. Slightly more than a quarter of all households rent their home. Renters are a primary focus of housing need assessments as they include many residents in greatest need of affordable housing, and because they are the group that includes first time buyers. The following profile summarizes key renter characteristics based largely on the 2000 U.S. Census that represents the most recent detailed evaluation of this population.

Like many suburban communities, Fairhaven has relatively few moderate-size apartment buildings. Instead, renters tend to live in single-family homes, small multi-family properties in older sections of town, and a few large senior housing complexes. According to the 2000 Census, a quarter of all renter households occupy single-family homes in the community. This is twice the rate of single-family renters living in the county or state. Compensating for that, the percentage of renters in Fairhaven that occupy units in buildings with more than four and fewer than 20 units is substantially lower than in these larger jurisdictions.

Fig. III.1

Renter Households, by Units in Building

Fairhaven, Bristol Co. & Massachusetts, 2000

Units	Fairhaven #	Fairhaven	County	State
Single Family	461	25%	12%	13%
2-4 Units	792	44%	51%	42%
5-9 Units	129	7%	17%	13%
10-19 Units	46	3%	7%	10%
20+ Units	383	21%	13%	21%
Mobile Home/Other	8	0%	1%	0%

SOURCE: U.S. Census 2000, SF-3, H32

Fairhaven renters distribute themselves more or less evenly by age range. In 2000, 29 percent of Fairhaven renters were under 35 years old, 34 percent were 35-54 years old, and 28 percent were 65 or older. Fairhaven is much less likely to have younger renters and more likely to have very old renters when compared to the county or state. The percentage of renters under the age of 35 is 29 percent in Fairhaven compared to 36 percent statewide. Fairhaven renters 75 and over account for 18 percent of renters compared to 11 percent in the state. In all, Fairhaven's concentration of senior renters 65 and over is among the highest in the state. Within the next few years, the "baby boom generation" will become eligible for senior housing in significantly higher numbers as well. Despite the substantial supply of senior rental housing, Fairhaven's need for age-appropriate rental housing is unlikely to diminish over the next decade.

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Fig. III.2

Renter Households, by Age of Householder

Fairhaven, Bristol Co. & Massachusetts, 2000

Age	Fairhaven #	Fairhaven	County	State
Under 35 Years Old	524	29%	33%	36%
35-54 Years Old	619	34%	35%	36%
55-64 Years Old	141	8%	9%	9%
65-74 Years Old	203	11%	9%	8%
75 and Over	332	18%	13%	11%
Total Renters	1819	100%	100%	100%

SOURCE: U.S. Census 2000, SF-3, H14

Fairhaven renters are more likely to live alone than their county and statewide counterparts. This is likely a by-product of the supply of rental housing for seniors. In 2000, 49 percent of all Fairhaven renters lived alone, compared to 41 percent in both the county and state as a whole. At least among market-rate renters, a renter who lives alone generally spends a higher percentage of household income on housing than do larger households.

Fig. III.3

Renter Households, by Persons in Household

Fairhaven, Bristol Co. & Massachusetts, 2000

Persons	Fairhaven #	Fairhaven	County	State
1	888	49%	41%	41%
2	479	26%	28%	28%
3	224	12%	15%	14%
4	162	9%	10%	9%
5+	66	4%	6%	7%

SOURCE: U.S. Census 2000, SF-3, H17

In 2000, 31 percent of all renters were single parents, compared to 45 percent in the county and 21 percent statewide. Single parent households are typically the group with the highest likelihood of living in poverty and being rent burdened. The fact the Bristol County has the state's highest rate of single parent renters among counties, should not mask the fact that for a community of its size and suburban character, Fairhaven's concentration of this relatively vulnerable group is quite high.

Fig. III.4

Renter Households, by Household Type

Fairhaven, Bristol Co. & Massachusetts, 2000

Type	Fairhaven #	Fairhaven	County	State
Live Alone	888	49%	41%	41%
Married Couple Family	433	24%	27%	25%
Single Parent Family	559	31%	45%	21%
Other	182	10%	7%	13%

SOURCE: U.S. Census 2000, SF-3, H19

Fairhaven renters live in households with a typical mix of bedrooms. In 2000, 38 percent of Fairhaven renters lived in units with one bedroom, 37 percent lived in two-bedroom units, and 20 percent lived in three-bedroom units.

Fig. III.5

Renter Households, by Bedroom Size

Fairhaven, Bristol Co. & Massachusetts, 2000

Bedrooms	Fairhaven #	Fairhaven	County	State
Studio	29	2%	3%	6%
One	685	38%	27%	34%
Two	678	37%	40%	38%
Three	357	20%	25%	18%
Four or More	70	4%	4%	5%

SOURCE: U.S. Census 2000, SF-3, H42

Rental housing in Fairhaven turns over more frequently than it does in the county or state. In 2000, 34 percent of Fairhaven renters had lived at the same address for less than one year compared to 27 percent county renters and 30 percent of renters statewide. Given the town's high concentration of senior housing, that typically has a very long occupancy rate, the town's high rate of rental turnover is quite surprising. Combined with the high concentration of single-family rentals and the lower than usual number of younger renters, it appears that Fairhaven's rental market also relies on a fairly high level of new residents transferring to the area for work.

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Fig. III.6

Renter Households, By Year Householder Moved into Unit

Fairhaven, Bristol Co. & Massachusetts, 2000

Living at Same Address	Fairhaven #	Fairhaven	County	State
Less than One Year	615	34%	27%	30%
One to Five Years	595	33%	37%	39%
More than Five Years	609	33%	36%	32%

SOURCE: U.S. Census 2000, SF-3, H38

Fairhaven renters have income levels comparable to countywide renters. The percentage of low-income renters is significantly higher in both Fairhaven and Bristol County when compared to the state as a whole. Correspondingly, the town and county's percentage of renters earning more than \$50,000 is significantly lower. Again, this seems correlated to Fairhaven's high concentration of low-income senior housing.

Fig. III.7

Renter Household Income

Fairhaven, Bristol Co. & Massachusetts, 2000

Income	Fairhaven #	Fairhaven	County	State
Less than \$20,000	729	40%	43%	35%
\$20,000- \$34,999	398	22%	22%	21%
\$35,000- \$49,999	326	18%	16%	16%
\$50,000 and over	359	20%	20%	28%

SOURCE: U.S. Census 2000, SF-3, H73

In 2000, Fairhaven renters paid a median gross rent including heat and hot water of \$576/month. This median gross rent was 15 percent higher than the median for Bristol County, but 16 percent lower than for the state as a whole. These differences in rent were consistent across bedroom sizes.

Fig. III.8

Median Gross Rents

Fairhaven, Bristol Co. & Massachusetts, 2000

	Fairhaven	County	State
One Bedroom	\$465	\$420	\$605
Two Bedroom	\$600	\$555	\$710
Three+ Bedroom	\$653	\$605	\$815
All Rents	\$576	\$499	\$684

SOURCE: U.S. Census 2000, SF-3, H63, H67

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Fairhaven renters are less likely to pay at least 35 percent of their income for rent compared to renters county and statewide. In all, 22 percent of Fairhaven renters are overburdened by this standard. In Fairhaven, just 15 percent of renters under 35 years old pay 35 percent or more of their income for rent. This compares to 23 percent of their counterparts countywide. The real differences come, of course, based on household income. Sixty-one percent of all renters earning less than \$35,000 in 2000 paid at least 35 percent of their income for rent; that percentage declines to zero for those earning more than \$35,000 in 2000. The high concentration of subsidized senior housing and generally low market rents help account for the relative affordability of rental housing in the community for all but the lowest income households. The fact that such a small share of younger renters is overburdened with high rents suggests a rental market that is functioning well for new household formation.

Fig. III.9

Renter Households Paying 35 Percent or More of Income for Rent, By Age & Income

Fairhaven, Bristol Co. & Massachusetts, 2000

Paying 35% or More	Fairhaven #	Percent of Renters Paying 35%+		
		Fairhaven	County	State
Under 35 Years Old	78	15%	23%	28%
35-64 Years Old	194	26%	24%	26%
65 and Over	123	23%	35%	36%
Total	395	22%	26%	29%
Less than \$20,000	340	47%	55%	58%
\$20,000- \$34,999	55	14%	12%	32%
\$35,000- \$49,999	0	0%	1%	9%
\$50,000 and over	0	0%	0%	2%

SOURCE: U.S. Census 2000, SF-3, H71 & H73

Among work age residents, Fairhaven's poverty level population is comparable to the county and state. The census does not divide those in poverty among renters and owners, though we can assume most work age families in poverty rent. Those residents living in poverty in 2000 included 7 percent of Fairhaven's families, 19 percent of single female households with children, and 7 percent of working age individuals.

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Fig. III.10
Non-Senior Poverty Status
Fairhaven, Bristol Co. & Massachusetts, 2000

In Poverty	Fairhaven #	Fairhaven	County	State
Families	278	7%	8%	7%
Single Female Head of HH	133	19%	26%	22%
Individuals 18-64 Years Old	686	7%	8%	8%

SOURCE: U.S. Census 2000, SF-3, P87 & P90

The consultant prepared a model of current renter incomes as a percentage of AMI. The model updates information from the 2000 US Census with changes in local wages to estimate the number of households at various income levels and household sizes. There are roughly 100 non-elderly renters living in Fairhaven who would qualify as Extremely Low Income (ELI). Another 225 would qualify as Very Low Income and would be eligible for Section 8 housing vouchers. Taken together, these poorest households account for 27 percent of the work age renters in the community. The FHA's Ash Street development, Fairhaven Village, and Section 8 vouchers represent the subsidized housing options for this group of tenants. Single person households represent just over half of this group. These individuals, distributed broadly by age, earn less than \$25,000/ year. For the most part, they live in low cost private apartments and pay more than half of their income for rent.

Fig. III.11
Model of Work Age Renter Household Income, By Percentage of AMI
Fairhaven, 2009

% of AMI	1 Person Income	# of 1 Person HHs	2 Person Income	# of 2 Person HHs	3 Person Income	# of 3 Person HHs	4 Person Income	# of 4 or More Person HHs	Total
<30%	<\$15,350	50	<\$17,550	20	<\$19,750	20	<\$21,950	10	100
30-49%	\$15,350-\$25,600	125	\$17,750-\$29,250	40	\$19,750-\$32,250	40	\$21,950-\$35,850	20	225
50-79%	\$25,600-\$41,000	125	\$29,250-\$46,850	125	\$32,250-\$51,600	100	\$35,850-\$57,350	50	400
80-99%	\$41,000-\$51,200	75	\$45,850-\$58,500	60	\$51,601-\$64,500	25	\$57,351-\$71,700	65	225
100+%	\$51,200+	75	\$58,500+	55	\$64,501-\$77,400	45	\$71,701-\$86,050	75	250
Total		450		300		230		220	1200

Summary

The rental housing market has relatively few mid-size market rate apartment buildings, a substantial inventory of single-family homes for rent, a high concentration of subsidized housing for seniors, and relatively few young renters. Rental housing choice seems generally adequate and relatively affordable based on the small number of renters paying at least 35 percent of their gross income for rent. The focus of non-senior rental need indicated by this demographic profile is limited to the roughly 325 renters earning less than 50 percent of AMI, as well as to the increasing number of young adults who are not earning enough money to start their own households.

IV. SENIOR DEMOGRAPHICS

The following summarizes key demographics characteristics for Fairhaven's roughly 4,100 seniors.

Since 2000, Fairhaven has seen a significant increase in younger seniors (those 60-64), a moderate increase in the number of seniors who are 65-74 years old, and a significant increase in the very old population (85 and over). This represents two significant demographic shifts: the increased likelihood that very old residents will remain in the community, and the early arrivals of the baby boom generation. It is important to recognize that the key age group that lives in subsidized senior housing is 75-84 years old. That cohort has actually been declining in this decade and will continue to lose numbers over the next five years. The real increase in demand for independent senior rental housing coming from the aging of baby boomers is still at least a decade away.

Fig. IV.1
Senior Population, by Age
Fairhaven, 1980-2014 Projected

	1980 Census	1990 Census	2000 Census	2009 Estimate	2014 Projected	Pct Change 2000-2014
60-64	938	845	710	998	1,107	56%
65-74	1,441	1,719	1,354	1,288	1,559	15%
75-84	759	1,002	1,263	1,181	1,111	-12%
85+	204	346	533	629	685	29%
Total	3,342	3,912	3,860	4,096	4,462	16%

SOURCE: US Census (1980,1990); TRF Policy Map

The percentage of households in Fairhaven with individuals 65 years and older is notably higher than in the county or state. More than one in three households in Fairhaven includes a householder 65 and over.

Fig. IV.2
Households with Individuals 65 and Over
Fairhaven, Bristol Co. & Massachusetts, 2000 & 2009 Estimate

Households with Individuals 65 and Over	Fairhaven #	Fairhaven	County	State
2000	2,120	32%	26%	25%
2009 Estimate	2,300	34%	27%	26%

SOURCE: U.S. Census 2000, SF-1, DP-1; TRF Policy Map

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Despite, the town's concentration of senior rental housing, senior homeownership is relatively high. In 2000, 75 percent of those 65-74 and 68 percent of residents 75 and over owned their own home. By comparison, 68 percent of younger seniors in Bristol County and just 50 percent of those 75 and over own. Many of these older owners have incomes too high to qualify for subsidized senior rental housing. Creating market-rate housing opportunities that is age-appropriate for this group of residents represents a significant housing need, not only in Fairhaven, but throughout the south-coast region.

Fig. IV.3

Tenure, Senior Population

Fairhaven, Bristol Co. & Massachusetts, 2000

	Fairhaven #	% of Age Cohort		
		Fairhaven	County	State
<i>65-74</i>				
Owners	614	75%	69%	73%
Renters	203	25%	31%	27%
<i>75 and Over</i>				
Owners	784	68%	50%	63%
Renters	464	32%	50%	37%

SOURCE: U.S. Census 2000, SF-3, H14

Forty percent of all seniors living in Fairhaven currently earn less than \$25,000 per year and 34 percent have annual incomes higher than \$50,000. There is some variation by census tract within the community, with the highest concentration of low-income seniors living in Census Tract 6552 (North Fairhaven) and the highest concentration of high-income seniors living in Census Tract 6551 (East Fairhaven). Fairhaven's concentration of low-income seniors is significantly lower than the county and comparable to the state.

Fig. IV. 4

Senior Household Income, (65 & over)

Fairhaven, Bristol Co. & Massachusetts, 2009 Estimate

	Census Tract 6551	Census Tract 6552	Census Tract 6553	Census Tract 6554	Fairhaven	County	State
<i>2009</i>							
\$0- \$24,999	134	432	185	151	40%	47%	38%
\$25,000- \$49,999	114	160	112	156	26%	28%	28%
\$50,000- \$74,999	70	40	49	129	13%	13%	14%
\$75,000+	77	188	101	98	21%	12%	20%

SOURCE: TRF Policy Map, 10/09

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The number of Fairhaven residents with both earnings and social security income suggests that as many as a third of all senior households are working at least part-time.

Fig. IV.5

Households with Earnings, Retirement or Social Security Income

Fairhaven, Bristol Co. & Massachusetts, 2000

	Fairhaven #	Fairhaven	County	State
Earnings	5077	77%	78%	80%
Retirement Income	1268	25%	17%	17%
Social Security Income	2236	34%	28%	26%

SOURCE: U.S. Census 2000, SF-3 P58, P62, P65

Fairhaven has a comparable senior poverty rate compared to Bristol County and a significantly higher rate of senior poverty than the state.

Fig. IV .6

Senior Poverty Status

Fairhaven, Bristol Co. & Massachusetts, 2000

	Fairhaven #	% of Seniors		
		Fairhaven	County	State
Persons 65 and Over	333	12%	12%	9%

SOURCE: U.S. Census 2000, SF-3, P87

The consultant prepared a model of current senior household income as a percentage of AMI, based on TRF Policy Map, changes in Social Security benefits since 2000, and US Census data. This information looks at both owner and renter households. Roughly 38 percent of all senior households qualify as very low-income, earning less than 50 percent of AMI. Most of these households are individuals living alone and earning less than \$25,000/year. About half of all very low-income senior households already live in subsidized housing. Nearly all of the rest live in homes they own. The rest of the senior population, again nearly all owners, divide evenly between those earning 50-99 percent of AMI and those earning at least the median income for one and two person households in the area.

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Fig. IV.7

Senior Household Income, by Percentage of AMI (65+)

Fairhaven, 2009

Percent of AMI	1 Person Income	# of 1 Person HHs	2 Person Income	# of 2 Person HHs	Total	% of Senior HHs
<50%	Less than \$25,600	640	<\$29,250	260	900	38%
50-79%	\$25,600-\$41,000	200	\$29,250-\$46,850	240	440	18%
80-99%	\$41,000-\$51,200	100	\$45,850-\$58,500	200	300	13%
100% and over	\$51,200 or More	140	\$58,500+	620	760	32%
Total		1,080		1,320	2,400	100%

Summary

Fairhaven has a relatively large senior population, including a larger than normal concentration of low-income seniors already living in subsidized housing. Very old (85+) and younger (65-74) seniors will see continued increases in the next five years, but those age 75-84 will be declining. Few seniors currently live in market rate rental housing, a major source for new tenants in existing subsidized rental units. Combined with the declines in seniors age 75-84, the consultant does not see demand increasing for existing independent senior rental housing in the next several years. The focus of moderate-term senior housing need indicated by this demographic profile includes: 1) subsidized service enriched rental housing for low- and very-low income seniors 85 and over; and 2) more senior-appropriate ownership housing options for residents who would not qualify for low-income housing. A range of efforts to help low- and moderate-income seniors, especially those with disabilities, remain longer in the homes they own will also be of as much benefit as any new housing option.

V. SPECIAL NEEDS CHARACTERISTICS

According to the US Census, one in seven Fairhaven residents aged 5-64 has some form of disability. This percentage is somewhat lower than for the county or state. Of these non-elderly residents, roughly 500 have a physical disability, 443 a mental disability, and 167 reported a self-care disability. Fairhaven provides only four units of accessible rental housing for non-seniors with physical disabilities and four group homes for non-senior residents with special mental health needs. This suggests some particular focus on addressing the accessibility needs of the town's non-elderly renter population.

The consultant interviewed administrators of six agencies that provide services to individuals in Fairhaven with physical or mental disabilities. All expressed a need for additional rental units disbursed throughout the community that allow work-age individuals to live independently in a neighborhood or community setting. Each agency had a minimum of two to three local households that currently need such housing. For those with physical disabilities, first-floor living is the key, although at least some may live in larger families that may utilize existing two or three story homes. For those with developmental disabilities, the housing need may or may not require the capacity for staff to be present in the home. Nearly all of the clients they referenced would fall into the very-low income category. Several providers stressed that the housing component, while important, is valuable only to the degree that service funding can support the resident's ability to live independently.

Fig. V.1

Non-Senior Disability Status

Fairhaven, Bristol Co. & Massachusetts, 2000

		% of Non-Senior Population		
Disability Status	Fairhaven #	Fairhaven	County	State
Persons 5-64 Years Old				
With a disability	1,700	14.0%	17.1%	14.8%
Sensory Disability	331	2.7%	1.8%	1.7%
Physical Disability	501	4.1%	5.2%	4.3%
Mental Disability	443	3.6%	4.4%	4.0%
Self care Disability	167	1.4%	1.8%	1.4%
Go-outside-home Disability	452	3.7%	4.8%	4.7%
Employment Disability	1,119	9.2%	10.4%	9.6%

SOURCE: U.S. Census 2000, SF-3, P41 (Individuals may have multiple disabilities and be counted more than once, so that total disability count is great than number of individuals with a disability.)

In 2000, 45 percent of Fairhaven seniors 65 and over reported some form of disability. This includes 836 individuals with a physical disability and 235 with a self-care disability. More than half of the subsidized elderly rental units provide some measure of accessibility for those with mobility impairments. The substantial majority of seniors with

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the range of disabilities are living in homes they own. The data suggests some focus on providing assistance to seniors with disabilities to make their existing homes more accessible. Some attention may also be indicated to supporting the creation of new housing more appropriate to an aging population.

Fig. V.2
Senior Disability Status
Fairhaven, Bristol Co. & Massachusetts, 2000

	Fairhaven #	% of Seniors		
		Fairhaven	County	State
Persons 65 and Over				
With a disability	1,283	44.8%	42.3%	37.8%
Sensory Disability	425	14.8%	14.1%	13.0%
Physical Disability	836	29.2%	27.6%	24.8%
Mental Disability	235	8.2%	9.2%	8.8%
Self care Disability	253	8.8%	9.2%	8.6%
Go-outside-home Disability	578	20.2%	21.2%	18.8%

SOURCE: U.S. Census 2000, SF-1, DP-2 & SF-3, P41

Summary

Fairhaven's concentration of non-elderly residents with disabilities is lower than that of the county or state, while its percentage of elderly residents with disabilities is notably higher than either larger geographic area. Regardless of its comparative level of disability, there are clearly far more Fairhaven residents with disabilities than there is housing designed to support their daily lives. Among non-elderly residents, the key areas of need focus on the roughly 500 individuals with physical disabilities, the 443 with a mental disability, and the 167 with a self-care disability. For the senior population, the focus of need appears to be on the nearly 1,000 residents with physical and self-care disabilities. Addressing the physical needs of seniors living in their own homes and supporting the creation of new, market-rate, age-appropriate housing represent key areas of opportunity for seniors.

VI. HOUSING MARKET CONDITIONS

The following summarizes current housing market conditions in Fairhaven in November 2009.

Rental Market Conditions

Figure VI.1 compares HUD's current Fair Market Rents (FMR) for housing in Fairhaven with the market for private landlord rents as indicated in listings found on the South Coast Today and South Coast Craig's List websites (10/30/09). Since 2000 HUD's FMR has increased on average 32 percent or about 3.5 percent per year. This rate of increase is less than the average increase in local wages during this period. HUD's FMR has increased in the range of 24 to 31 percent for studio, 1-bedroom, 2-bedroom and 3-bedroom units while increasing 51 percent for 4-bedroom units from 2000 to 2009. In the case of studio, 2-bedroom and 3-bedroom units, HUD's rents are lower than the true market rents for apartments in the community. In the case of 1-bedroom and 4-bedroom units, HUD's rents are higher than rents for apartments in the community. The lower rents suggest weaker market demand for these small and large unit properties.

Fig. VI.1
HUD FMRs & Current Market Rate Rents
Fairhaven, FY 2000- FY 2009

# of Bedrooms	HUD FMR FY 2000	HUD FMR FY 2009	Percent Change (00-09)	Median Market Rent (10/09)	Income Needed to Support Market Rent
Studio	\$469	\$583	24%	\$625	\$25,000
1	\$573	\$747	30%	\$725	\$29,000
2	\$652	\$855	31%	\$875	\$35,000
3	\$815	\$1,024	26%	\$1,250	\$50,000
4	\$915	\$1,382	51%	\$1,300	\$52,000

SOURCE: Huduser.org for FMRs; local newspapers and online data sources for current rents, 10/09, including: Southcoasttoday.com, Southcoast.craigslist.org, Rent.com, Mynewplace.com, and realestate.yahoo.com/

The current rental vacancy rate in Fairhaven is just over six percent with roughly 100 market rate rentals available. The vacancy rate has risen in the past two years in town and throughout the Commonwealth. Fairhaven's rental vacancy rate has remained consistent with Massachusetts as a whole and is several points below that of the county. Typically, a rental vacancy rate of five percent provides a range of opportunity for tenants without creating financial hardship for landlords. Until the recent recession, Fairhaven's rental vacancy rate has remained consistently below the five percent mark.

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Fig. VI.2

Rental Vacancy Rate

Fairhaven, Bristol Co. & Massachusetts, 2000, 2009 Estimate

	Fairhaven	County	State
2000	3.7%	5.5%	3.7%
2009	6.1%	8.5%	6.2%

SOURCE: 2000 US Census, SF-3, H7 & H8; TRF Policy Map

Fairhaven is home to 458 units of subsidized rental housing representing roughly 25 percent of the town's rental stock. The subsidized housing inventory includes four senior housing developments and one family development built by the Fairhaven Housing Authority; Fairhaven Village, that includes 152 units for seniors and 17 family rental units; and four units of special needs housing. All of these projects serve very low income residents.

Fig. VI.3

Affordable Housing Inventory, By Type

Fairhaven, November 2009

	Units	Waiting List	Percentage Local Residents	Average Turnover / year
<i>Elderly/ Disabled Rental</i>				
Fairhaven Housing Authority	279	63	30%	29
Fairhaven Village	152	15-20	33%	15-20
<i>Family Rental</i>				
Fairhaven Village	17	20-25	n/a	4
FHA-Ash Street	6	42	12%	2
<i>Special Needs Housing</i>				
Scattered Site	4	n/a	n/a	n/a
Total	458	140-150*		50-55

* May include some double counting between FHA and Fairhaven Village.

SOURCE: Interviews with property managers, 11/09

The Fairhaven Housing Authority has a total of 279 one-bedroom units for seniors and those with disabilities, all built with Chapter 667 funding. The FHA's senior projects include:

- McGann Terrace (Phase 1, 1966) 40 units
- McGann Terrace (Phase 2, 1971) 52 units
- Oxford Terrace (1976) 108 units
- Dana Court (1982) 55 units
- Anthony Haven (1989) 24 units

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There have not been any major renovations (i.e. comprehensive modernization of kitchens and baths) to any of the FHA's senior developments. All of the units have automatic handicap exterior doors and high-end laundry equipment owned by the FHA. All of the senior developments but the first phase of McGann Terrace have had elevators installed. The Housing Authority has re-roofed all of the developments and has replaced the exterior trim and windows for the first phase of McGann Terrace.

These developments average roughly 29 new residents per year. There is currently a waiting list of 58 eligible seniors for the non-handicapped accessible units and five for the accessible units. At the current rate of turnover, the waiting list represents a two-year demand. Only two of the applicants for the handicapped accessible units, and 17 of the basic senior units live in Fairhaven currently. Seniors with a local preference or other housing priority will typically find housing available within one year.

The FHA's family development at Ash Street includes one-handicapped accessible two-bedroom unit and five three-bedroom apartments. These six units turn over about two units per year. The handicapped-accessible two-bedroom unit has a currently waiting list of three eligible applicants, one of whom lives in Fairhaven; the five three-bedroom units has a waiting list of 39 applicants, only four of whom currently live in town.

Fairhaven Village is a project-based Section 8 development with 152 one-bedroom units reserved for seniors and disabled residents earning less than 50 percent of AMI. Another 17 units are for families. On average about ten percent of elderly/ disabled units turnover annually. Another two to three rental units change hands each year. All residents pay 30 percent of their adjusted income for rent. All of Fairhaven village's units are full. Seniors on their waiting list can hope to find apartments within a year. For family residents the wait is four to five years.

The New Bedford Housing Authority administers the Section 8 program regionally. According to that agency, 15 Fairhaven renters carry Section 8 vouchers. Their waiting list of renters seeking such vouchers includes roughly 20 current Fairhaven residents.

Only about two percent of renters in Fairhaven receive HUD Section 8 vouchers that permit very-low income renters to subsidize their rents to private landlords. This compares to six percent at both the county and state level. Within Fairhaven, Section 8 housing is concentrated in Census Tract 56554, in the area south of Route 6.

Fig. VI.4

Section 8 Occupied Rentals as a Percentage of All Rentals

Fairhaven, Bristol Co. & Massachusetts, 2000

Census Tract 56551	Census Tract 56552	Census Tract 56553	Census Tract 56554	Fairhaven	County	State
1%	2%	2%	4%	2%	6%	6%

SOURCE: TRF Policy Map, 10/09

Homeownership Market Conditions

The Fairhaven real estate market has averaged about 250 arms length transactions per year since 2000. Single-family sales account for 69 percent of this total. Condominiums account for, on average, only 12 units per year. Land and mixed residential/commercial properties account for the remainder. Activity has diminished considerably with the number of single-family sales declining by 48 percent from 2005 to 2009 (September to September comparison).

Fig. VI.5

Number of Home Sales, By Type

Fairhaven, 2000- August 2009

	Single Family	Condo	Other	Total Transactions
2000	178	9	83	270
2001	193	8	85	286
2002	176	9	60	245
2003	171	20	62	253
2004	233	13	71	317
2005	246	14	85	345
2006	169	23	94	286
2007	150	13	43	206
2008	133	5	36	174
2009 (-Sept)	99	8	42	149
Annual Average	175	12	66	253

SOURCE: Banker and Tradesman, 10/09

Since 2005, the value of Fairhaven single-family homes sold decreased in value an average of 7 percent per year while condo values have declined by nine percent annually during the same period. This follows a period of robust growth when single-family homes

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increased in value an average of 24 per year per year and condo values increased by a staggering 74 percent per year from 2000 to 2005. By 2009 (September) the median price of a single-family home was less than the 2003 median. Condo values peaked in 2006 at \$297,000, by September 2009 the median price dipped to \$180,000.

Fig. VI.6
Median Home Price, By Type
Fairhaven, 2000- August 2009

	Single Family	Condo
2000	\$129,900	\$59,000
2001	\$155,000	\$118,750
2002	\$174,500	\$165,000
2003	\$230,000	\$169,000
2004	\$254,000	\$207,500
2005	\$285,000	\$277,750
2006	\$275,000	\$297,819
2007	\$271,950	\$279,900
2008	\$235,000	\$279,900
2009 (-Sept)	\$205,000	\$180,000
Average Annual Change (00-05)	24%	74%
Average Annual Change (05-09)	-7%	-9%

SOURCE: Banker and Tradesman, 11/09

Figure VI.7 illustrates price distribution based on Multiple Listing Service (MLS) sales in Fairhaven from 2007 to 2009 (-11/03/09). Over the 34-month period, MLS recorded sales of 344 single-family homes, 20 condominiums, and 21 two-to-four family homes. During this time, 93 homes sold for under \$200,000, representing 25 percent of all sales. Another 202 (55%) sold for between \$200,000 and \$299,999. Just 20 percent of homes in Fairhaven sold for more than \$300,000 during a period when the median price of a home in Massachusetts was over \$300,000. The share of housing sold for less than \$200,000 increased from 15 percent of all homes sold in 2007 to 40 percent in 2009. Over the same period, the percentage of homes sold for more than \$300,000 dropped from 27 percent in 2007 to 10 percent in 2009. Within a larger regional context, Fairhaven offers a relative affordable ownership structure, with housing choices in a wide range of prices.

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Fig. VI.7

Price Distribution of Homes Sold through MLS

Fairhaven, 1/1/07- 11/3/09

2007	Single Family	Percent of Total	Condo	Percent of Total	2-4 Family	Percent of Total
\$0-\$149,999	2	1%	2	22%	0	0%
\$150,000- \$199,999	18	13%	0	0%	0	0%
\$200,000- \$249,999	31	23%	2	22%	0	0%
\$250,000- \$299,999	47	35%	4	44%	5	71%
\$300,000- \$349,999	13	10%	1	11%	1	14%
\$350,000- \$399,999	6	4%	0	0%	0	0%
\$400,000- \$499,999	8	6%	0	0%	1	14%
\$500,000+	10	7%	0	0%	0	0%
Total	135	100%	9	100%	7	100%
Median	\$275,000		\$264,000		\$275,000	
2008						
\$0-\$149,999	6	5%	0	0%	0	0%
\$150,000- \$199,999	20	18%	0	0%	0	0%
\$200,000- \$249,999	20	18%	1	20%	2	33%
\$250,000- \$299,999	44	39%	4	80%	3	50%
\$300,000- \$349,999	8	7%	0	0%	1	17%
\$350,000- \$399,999	9	8%	0	0%	0	0%
\$400,000- \$499,999	5	4%	0	0%	0	0%
\$500,000+	1	1%	0	0%	0	0%
Total	113	100%	5	100%	6	100%
Median	\$252,800		\$265,000		\$272,500	
2009- 11/3/09						
\$0-\$149,999	13	14%	0	0%	0	0%
\$150,000- \$199,999	30	31%	0	0%	0	0%
\$200,000- \$249,999	24	25%	2	33%	2	25%
\$250,000- \$299,999	20	21%	3	50%	5	63%
\$300,000- \$349,999	6	6%	1	17%	1	13%
\$350,000- \$399,999	1	1%	0	0%	0	0%
\$400,000- \$499,999	2	2%	0	0%	0	0%
\$500,000+	0	0%	0	0%	0	0%
Total	96	100%	6	100%	8	100%
Median	\$208,000		\$210,000		\$200,000	

SOURCE: MLSPin 11/3/09

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TRF Policy Map estimates current home value by Census Tract in Fairhaven and projects changes through 2014. TRF estimates the highest median value in Census Tract 56551 (East Fairhaven) and the lowest in 56552 (North Fairhaven) with a spread of about nine percent between the median value in the highest and lowest tracts. Overall, Fairhaven's median value is seven percent lower than for Bristol County and 17 percent below the statewide median. TRF's values are higher than recent sales indicate. They estimate the median value of a single-family home in Fairhaven at \$257,641 or more than \$50,000 higher than the median home sold in town in 2009. TRF projects single-family home prices to increase from 12-14 percent in Fairhaven over the next five years. This rate of projected increase is lower than either the county or state.

Fig. VI. 8

Median Home Value, By Census Tract

Fairhaven, Bristol Co. & Massachusetts, 2009 & 2014 Projected

	Census Tract 56551	Census Tract 56552	Census Tract 56553	Census Tract 56554	Fairhaven	County	State
2009	\$271,783	\$246,133	\$249,321	\$264,787	\$257,641	\$276,970	\$308,752
2014	\$308,892	\$278,328	\$279,706	\$300,836	\$291,409	\$318,111	\$350,848
<i>Change 09-14</i>	<i>14%</i>	<i>13%</i>	<i>12%</i>	<i>14%</i>	<i>13%</i>	<i>15%</i>	<i>14%</i>

SOURCE: TRF Policy Map, 10/09

Fairhaven's sales experience since 2006 is consistent with that of its neighbors. All have seen median sales prices for single-family homes drop by 14-26 percent. The lower cost communities, including Fairhaven, have generally dropped the most, with the higher cost communities holding their prices somewhat better. These communities offer only a limited supply of condominiums, making median prices less meaningful. In the four communities with condo sales occurring in each year, all but New Bedford saw reduced median sales prices of between 20 and 50 percent. The price of condos sold in New Bedford increased by 17 percent during this period.

Fig. VI.9

Median Home Sales Price

Selected Bristol County Communities, 2006-September 2009

	Fairhaven	New Bedford	Acushnet	Dartmouth	Westport	Rochester	Mattapoisett	Marion
<i>Single Family</i>								
2006	\$275,000	\$240,000	\$281,000	\$320,000	\$340,500	\$365,000	\$407,000	\$446,500
2007	\$271,950	\$231,000	\$254,000	\$325,000	\$372,500	\$390,000	\$446,000	\$380,000
2008	\$235,000	\$195,000	\$231,200	\$280,000	\$299,950	\$357,000	\$415,000	\$441,500
Sep-09	\$205,000	\$177,500	\$220,000	\$240,000	\$292,500	\$315,000	\$350,000	\$344,000
<i>Change 06-09</i>	<i>-25%</i>	<i>-26%</i>	<i>-22%</i>	<i>-25%</i>	<i>-14%</i>	<i>-14%</i>	<i>-14%</i>	<i>-23%</i>

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Condominium

2006	\$297,819	\$149,900	N/A	\$480,000	\$303,750	\$398,800	N/A	N/A
2007	\$279,900	\$223,900	N/A	\$387,515	\$351,250	\$409,365	\$421,250	N/A
2008	\$279,900	\$184,950	N/A	\$429,500	\$327,000	\$312,900	N/A	\$159,500
Sep-09	\$180,000	\$175,000	N/A	\$384,450	\$152,900	N/A	N/A	N/A
Change 06-09	-40%	17%	N/A	-20%	-50%	N/A	N/A	N/A

SOURCE: Banker and Tradesman, 10/09

It appears that home sellers in Fairhaven have not yet adjusted to the reality of a soft housing market. The MLS listings on November 3, 2009 offered 106 homes for sale. This represents an inventory of more than six months of sales at normal turnover and is equal to the number of homes sold in town in the first ten months of 2009. The median single-family home on the market listed for \$141,000 more than the median single-family home sold for in the year to date. The median priced condominium listed was priced \$37,500 over the median sold this year. Only 16 percent of homes on the market have a list price under \$200,000. These homes have been on the market for an average of 150 days.

Fig. VI.10
Homes for Sale
Fairhaven, 11/3/09

	Single Family	Condo	2-4 Family	Total	Percent
<\$150,000	2	1	0	3	3%
\$150,000-\$199,999	11	1	1	13	12%
\$200,000- \$249,999	13	4	1	18	17%
\$250,000- \$299,999	12	4	5	21	20%
\$300,000- \$349,999	12	0	0	12	11%
\$350,000- \$399,999	10	0	0	10	9%
\$400,000- \$499,999	10	0	3	13	12%
\$500,000+	13	0	3	16	15%
Total	83	10	13	106	100%
Median Asking Price	\$329,900	\$247,500	\$295,000	\$290,000	

SOURCE: MLS On-line Listings, 11/03/09

Fairhaven has seen a substantial decline in the number of new housing permits issued since 2000. According to the building inspector, new single-family permits for 2009 (through November) have dropped to approximately one-third of the annual average for the past nine years. In the past nine years, only one multi-family permit was issued, for the 27-unit Harbor Mist Drive condominium development in 2005.

Fig. VI. 11
New Construction Building Permits
Fairhaven, 2000-November 2009

	Single Family	Multi- Family Units
2000	51	0
2001	26	0
2002	27	0
2003	25	0
2004	40	0
2005	71	27
2006	43	0
2007	21	0
2008	8	0
2009 (-11/3)	11	0
Annual Average	32	3

SOURCE: Fairhaven Building Inspector, 11/09

Housing foreclosures have impacted Fairhaven moderately since 2006. According to Banker & Tradesmen foreclosure records, there have been 34 foreclosure auctions held in town since the beginning of 2006. This constitutes about six percent of sales activity during this time. There have been another 100 petitions to foreclose in the four-year period. Twelve of the 106 homes currently on the market are bank-owned properties.

Fairhaven buyers have chosen sub-prime mortgages more frequently than their county or statewide counterparts. In 2007, 12 percent of local purchase loans reported by TRF Policy Map were sub-prime mortgages, compared to just nine percent for both the county and state.

Fig. VI. 12
Prime & Sub-Prime Purchase Loans
Fairhaven, Bristol Co., & Massachusetts, 2007

	Fairhaven	Bristol County	State
# Prime	119	4,413	61,245
# Sub-Prime	16	461	5,970
% Sub-Prime	12%	9%	9%

SOURCE: TRF Policy Map, 10/09

Summary

Fairhaven's rental market is relatively stable with rental prices and occupancy rates that are higher than in neighboring New Bedford, the center for rental housing in the area, but lower than in most of the surrounding communities. Current median market rents are at about \$875/month including heat and hot water. This represents a five percent annual increase since 2000. The current rental vacancy rate in Fairhaven is 6.1 percent up from 3.7 percent in 2000. The community's supply of subsidized independent senior housing is adequate to meet the town's moderate-term needs. The town's limited supply of subsidized family housing has a long waiting list, although few of these applicants currently reside in Fairhaven. For renter households with incomes above \$35,000, the current market provides an ample supply of housing options. For the rest, the supply of housing that may be rented affordably is limited.

Fairhaven's "for sale" market is dominated by single-family home sales. That market rose rapidly in the first half of the decade and deflated over the last three years. The median priced single-family home sold in the first nine months of 2009 was priced at \$205,000, lower than the median price in 2003. The percentage of homes sold for under \$200,000 rose from 15 percent in 2006 to 40 percent in 2009, while the percentage of homes sold for over \$300,000 dropped from 31 percent to 10 percent over the same time period. The inventory of homes on the market is equal to a year's worth of sales at current absorption rates. New building starts are down dramatically in the past two years. Since 2000, there has been only one multi-family development and no new rental housing. Thirty-four housing foreclosures constitute about six percent of sales activity since 2006. Within a larger regional context, Fairhaven offers a relative affordable ownership structure, with housing choices in a wide range of prices. The consultant sees only limited increases in ownership housing demand over the next several years. Given the limited availability of land and the relatively few new housing starts, the consultant sees some pent up demand for new, moderately priced homes, for ownership housing aimed to meet the needs of an older population, and continued strong demand for housing priced under \$200,000.

VII. SUMMARY OF HOUSING NEEDS

The following summarizes the findings of this analysis in terms of housing needs from 2009-2014 for workforce rental housing, Workforce homeownership, senior housing, and special needs housing.

Workforce Rental Need

In the consultant's view, the rental market in Fairhaven serves the community relatively well despite the lack of mid-sized apartment buildings. While more of this type of housing would be welcome to those searching for rental housing in area, the consultant does not see any real likelihood of private market rate apartments being built in Fairhaven in the next several years. The rental housing needs for work age residents focuses on those earning less than 50 percent of AMI. The consultant estimates that within Fairhaven, roughly 300 work age renter households earn less than 50 percent of AMI and living with unsubsidized rents. To serve this population, the consultant sees a need for 60 new subsidized rental housing units, split evenly between units for Extremely Low Income residents earning less than 30 percent of AMI, and Very-low Income residents earning between 30-49 percent of AMI. These 60 units of need would also split evenly between one-bedroom, two-bedroom, and three-four bedroom need.

Figure VII.1
Workforce Rental Housing Need
Fairhaven, 2009-2014

Income Limit	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom	Total
<30% of AMI	10	10	5	5	30
30-49% of AMI	10	10	7	3	30
Total	20	20	12	8	60

SOURCE: Development Cycles, 11/09

Workforce Homeownership Need

Fairhaven has an estimated 450 renter households with incomes above 80 percent of AMI. This is the core group of households looking to become first time homeowners. For all but a few, the realistic price range for owned housing is between \$150,000 and \$300,000. Currently, the market provides ample choice for those able to afford housing above \$200,000, but limited options for the roughly 235 renter households whose price range is between \$150,000 and \$200,000. Nearly two-thirds of renters in this price range are single-person households.

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Fig. VII.2

Market for First Time Ownership & Maximum Affordable Purchase Price

Fairhaven, MA 2009

Potential First Time Buyers

% of AMI	One Person HH	Two Person HH	Three Person HH	Four + Person HH	Total
80-99% of AMI	75	60	25	65	225
100%+ of AMI	75	55	45	50	225
Total	150	115	70	115	450

Purchase Price Affordable to these Buyers

Priced at	One Person	Two Person	Three Person	Four Person	Five Person
70% of AMI	\$150,000	\$170,000	\$192,500	\$212,500	\$227,000
90% of AMI	\$192,000	\$219,375	\$246,750	\$274,500	\$296,250

SOURCE: Development Cycles, 11/09

The consultant sees a need for as many as 30 new homeownership opportunities over the next several years to address the needs of moderate-income renters, especially single person households.

Figure VII.3

Workforce Housing Ownership Need

Fairhaven, MA 2009-2014

	Units	Pricing
Two Bedroom	20	\$150,000- \$200,000
Three or Four Bedroom	10	\$175,000- \$200,000
Total	30	

SOURCE: Development Cycles, 11/09

Senior Housing Need

More than half of very low-income residents in Fairhaven already live in subsidized rental housing. This is a relatively high concentration compared to most communities in the Commonwealth. Fairhaven also has a range of assisted living options for seniors with incomes over \$50,000 who can afford the monthly costs of the local Assisted Living facilities. What is in much shorter supply is service-enriched independent living affordable to very old seniors with incomes under 80 percent of AMI. For these roughly 500

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households, living both in owned-homes and in subsidized rental housing, the ability to afford daily services is limited. If there were a mechanism to provide assisted-living like services either within the existing framework of FHA's subsidized housing or as part of a new housing development aimed for moderate-income residents, the local demand would be substantial. Such a need could easily support 60 units of service-enriched housing over the next five years.

A second type of senior housing need would provide age-appropriate ownership housing options for younger seniors concerned about issues of maintenance and accessibility. Typically designed within a condominium ownership structure, this type of 55 and over community does not exist within Fairhaven at this time. The consultant sees a need for roughly 40 units of such housing over the next five years. Envisioned as market rate housing for owners with incomes above 80 percent of AMI, the consultant sees prices in the \$200,000 to \$300,000 range meeting this need. Nearly all of the need would be met with two bedroom units.

Figure VII.4
Senior Housing Need
Fairhaven, 2009-2014

Cost		One Bdrm	Two Bdrm	Total
<i>Service Enriched Rental</i>				
<50% of AMI	Under \$1,000/month including meals	25	5	30
50-79% of AMI	Under \$1,500/ month including meals	25	5	30
<i>Ownership</i>				
80%+ of AMI	\$200,000- \$300,000	5	35	40
Total		55	45	100

SOURCE: Development Cycles, 11/09

Special Needs Housing Need

The assessment identified three areas of need for residents with disabilities. There is a need for at least eight new community-based rental units for very-low income residents with physical disabilities. This is housing that provides accessible first-floor living for a wheel-chair bound resident, either living alone or in a family or staffed environment. There is a need for at least seven new rental units for very-low income units for mentally disabled residents living independently or with staffed assistance. Finally, there is a significant need for financial assistance to low-income homeowners with physical disabilities to retrofit their home for greater accessibility.

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Over the next five years, the consultant sees a need for providing this assistance to at least 25 homes.

Fig. VII.5

Special Needs Housing Need

Fairhaven 2009-2014

	One Bdrm	Two Bdrm	Three+ Bdrm	Total
<i>New Rental Opportunities</i>				
Physically Accessible @ <50% of AMI	4	2	2	8
Service Enriched for Mental Disabilities @ <50% of AMI	2	3	2	7
<i>Accessibility Improvements for Existing Homes</i>				
Homeowners @ <80% of AMI	0	5	20	25
Total	6	10	24	40

Next Steps

This Housing Needs Assessment is the first part of a two-part process to create an Action Plan for addressing Fairhaven's housing needs over the next several years. Part II of this larger assignment evaluates various options used in similar communities to address the various housing needs identified.