



Winchester Master Plan DEVELOPMENT AND PRESERVATION

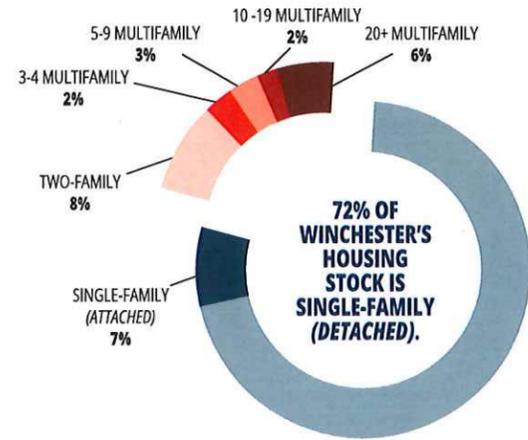
LAND USE, ECONOMIC DEVELOPMENT, HOUSING, AND HISTORIC/CULTURAL RESOURCES

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HOUSING STOCK - TYPE

WINCHESTER'S SHARE OF MULTI-FAMILY HOUSING OPTIONS IS LOWER THAN ANY NEIGHBORING OR COMPARISON COMMUNITIES, EXCEPT FOR LEXINGTON. SOME MULTI-FAMILY BUILDINGS ARE PART OF THE TOWN'S HISTORIC BUILDING STOCK, SUCH AS ELMWOOD PLACE.



HOUSING STOCK - SCALE



WINCHESTER HAS MANY HISTORIC HOUSES THAT ARE MORE MODEST IN SIZE INCLUDING MANY POST-WORLD WAR II CAPES, SPLIT-LEVELS, AND RANCHES.



38% OF ALL NEW HOUSING UNITS SINCE 2008 WERE REPLACEMENTS OF EXISTING SUPPLY.

TEAR DOWNS OF THESE SMALLER HOUSES TO BUILD NEW, LARGER SINGLE-FAMILY OR DUPLEX UNITS IS AN ONGOING ISSUE—RESULTING IN THE LOSS OF THESE MORE ECONOMICALLY-ATTAINABLE AND SMALLER UNITS.



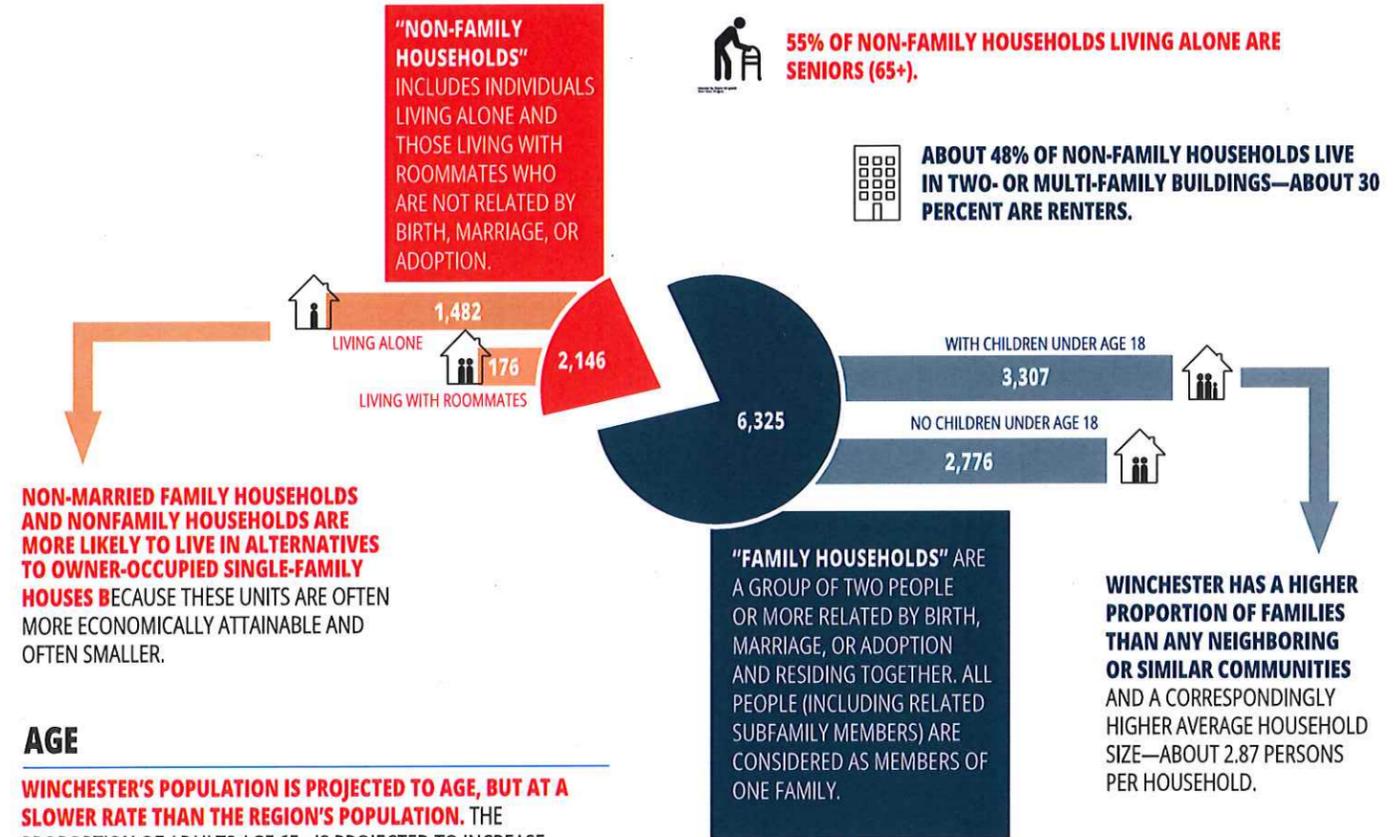
HOUSEHOLD COMPOSITION



55% OF NON-FAMILY HOUSEHOLDS LIVING ALONE ARE SENIORS (65+).



ABOUT 48% OF NON-FAMILY HOUSEHOLDS LIVE IN TWO- OR MULTI-FAMILY BUILDINGS—ABOUT 30 PERCENT ARE RENTERS.



HOUSING TENURE

WINCHESTER HAS A LOWER SHARE OF RENTERS THAN IN ANY NEIGHBORING OR SIMILAR COMMUNITY. A LIMITED RENTAL STOCK IS ONE FACTOR THAT DRIVES HOUSING PRICES UP.

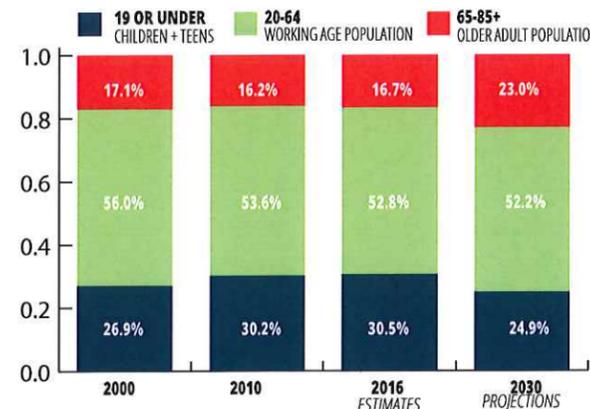


"VACANCY RATES" ABOVE 2% FOR OWNERSHIP UNITS AND 5.5% FOR RENTAL UNITS ARE ONE OF THE APPROXIMATE THRESHOLDS THAT STATISTICAL MODELS TELL US IS NEEDED TO STABILIZE HOUSING PRICES IN THE REGION. BOTH OF WINCHESTER'S ARE BELOW THIS THRESHOLD.

OTHER FACTORS BEYOND VACANCY RATES THAT CAN PUT UPWARD PRESSURE ON OWNERSHIP HOUSING PRICES INCLUDING A STRONG ECONOMY, RISING HOUSEHOLD INCOME, POPULATION GROWTH, AND LOW MORTGAGE RATES.

AGE

WINCHESTER'S POPULATION IS PROJECTED TO AGE, BUT AT A SLOWER RATE THAN THE REGION'S POPULATION. THE PROPORTION OF ADULTS AGE 65+ IS PROJECTED TO INCREASE ABOUT 38% BETWEEN 2010 AND 2030 (FROM ABOUT 3,460 PEOPLE TO ABOUT 4,787 PEOPLE). COMPARED TO METRO BOSTON, THIS POPULATION IS PROJECTED TO INCREASE 65%.

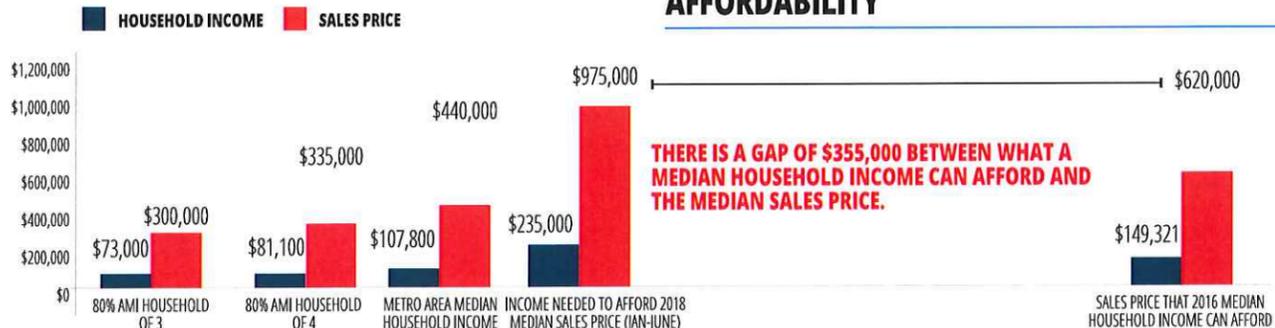


HOUSEHOLD BY SELECT HOUSING CHARACTERISTICS

	All households	Nonfamily	Family Households		
			Married Couple	Single-Parent Household	
				Male Head	Female Head
Total	7,741	1,658	5,612	124	347
% Households in 1-Unit Structure	79.4%	51.6%	88.1%	47.6%	83.6%
% Households in 2+ Unit Structures	20.6%	48.4%	11.9%	52.4%	16.4%
% Owner-Occupied	85.3%	69.7%	90.5%	65.3%	83%
% Renter-Occupied	14.7%	30.3%	9.5%	34.7%	17%

SOURCE: 2012-2016 ACS TABLE S1101

AFFORDABILITY



SOURCE: DHCD SALES PRICE CALCULATOR, JM GOLDSON CALCULATIONS USING FY2018 TAX RATE, ASSUMES 30-YEAR FIXED MORTGAGE, 20 PERCENT DOWN PAYMENT, 5.19 PERCENT INTEREST RATE, AND HOUSING COSTS AT OR BELOW 30 PERCENT GROSS