



## **Fast Facts About the Housing Crisis on Martha's Vineyard**

### **The Problem**

**Our workforce is leaving the island because they cannot find year-round housing to rent or buy that they can afford.**

**Dukes County is one of the poorest counties in Massachusetts, and there is a huge gap between the need and available year-round housing.**

**There are over 600 island residents and their families currently waiting for year-round housing they can afford.**

- 248 island households currently on rental waitlist, including 210 children.
- 310 island households currently on homebuyer waitlist, including 172 children.

**Island residents struggle with the imbalance between the island's housing costs and wages.**

- Our home prices are 85% above the statewide median.
- Our rents are 30% above the statewide median.
- Our year-round wages are 27% below the statewide average.
- 58% of all houses on the island are only seasonally occupied.
- 33% of all houses are short-term rentals averaging \$2,400 per week.
- Only 5% or 410 year-round houses are permanently affordable to own or rent.

**The numbers just don't add up!**

### **The Solution**

- We have created 76 permanent affordable housing solutions, both rental and ownership, since 2006.
- Our **Vision 2020** is to create 100 more year-round homes to serve 300 island residents and their families by the end of 2020.
- Our **Vision 2020** is well underway with 1/3 of our goal, 31 permanently affordable rentals and homes, already in the pipeline and partially funded.
- We need to raise a total of \$24 million by raising \$2 million annually in private donations, matched with town and state grant funding, to create 100 permanently affordable homes and apartments by the end of 2020.

### **We Need Your Help**

**Learn more about what you can do! Get involved. Donate now.**

Visit our web site at [www.ihtmlmv.org](http://www.ihtmlmv.org) to find out more.