



THE VINEYARD'S HOUSING CRISIS

IF YOU DON'T ALREADY OWN A HOME HERE, YOU PROBABLY CAN'T AFFORD ONE NOW

2016 median sales price for single-family homes:

AQUINNAH	\$1,395,000
CHILMARK	\$1,100,000
EDGARTOWN	\$885,000
WEST TISBURY	\$705,000
TISBURY	\$683,313
OAK BLUFFS	\$644,500

household income needed to afford these prices*:
\$170,000 TO \$340,000

2014 median household income**:
\$42,727 TO \$80,225

*based on assumptions of 30-year fixed mortgage, August 18, 2016 interest rates, and each town's FY2016 residential tax rate
**estimated household income isn't available yet for 2016
Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



38% of the Island's year-round households have low/moderate income*, and 54% of those spend more than 50% of their gross income on housing.

*Income at or below 80% of the area median. In Dukes County this is a two-person household earning up to \$52,600
Source: 2009-2013 ACS, CHAS data

THE ISLAND LACKS DIVERSE HOUSING TYPES WHICH ARE GENERALLY MORE AFFORDABLE THAN SINGLE FAMILY HOMES

91% single-family housing



9% other (townhouses, two-family, multi-family, and mobile homes)
Statewide, 48% of the housing stock is made up of these other types.

Source: 2010-2014 ACS

RENTING IS MORE AFFORDABLE THAN OWNING ON ISLAND YET THERE IS A SHORTAGE OF YEAR ROUND RENTAL UNITS

78% owner-occupied



22% renter-occupied
Statewide, 38% of housing units are renter-occupied. This 22% includes everyone doing the Vineyard shuffle.

In 2014, the median rent on the Island was \$1,461/mo. The median household income needed to afford that is just \$58,440.

Source: 2010-2014 ACS

Come voice your needs and help determine the housing and zoning policies we'll use to build housing that people can afford!

The Selectmen, Planning Boards and Housing Committees of all six towns are working to create Housing Production Plans to address the Island's housing needs. Over the course of 3 public meetings, each Town will decide how much housing it needs and where it wants to build it.

Food/snacks will be served. For more information about the meetings and Housing Production Plans check your Town website or the Martha's Vineyard Commission's. (mvcommission.org)

Aquinnah

- Sept. 19, Nov. 14, Dec. 12 | 7pm | Old Town Hall
Community Dinner starts at 6:30.

Chilmark

- Sept. 21, Nov. 16 | 7pm | Chilmark Library
- Dec. 14 | 7pm | TBD

Edgartown

- Sept. 20, Nov 15, Dec. 13 | 5:30pm | Menemsha Room of the Harbor View Hotel

Oak Bluffs

- Sept. 21, | 4pm | Oak Bluffs School Cafeteria
- Nov. 16 and Dec. 14 | TimeTBA | Location TBA

Tisbury

- Sept. 22, Nov. 17, Dec. 15 | 6pm | Tisbury Senior Center

West Tisbury

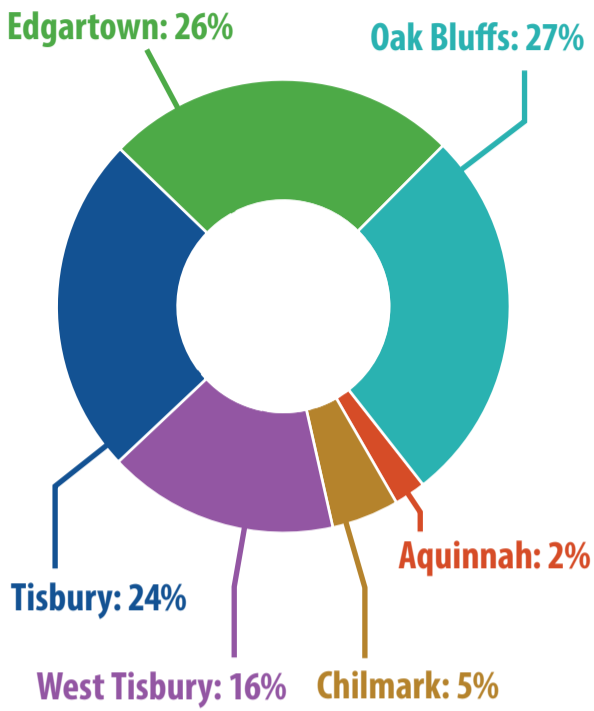
- Sept. 19, Nov, 14, Dec. 12 | 4pm | Public Safety Building

This is a project of the All Island Planning Board's Housing Work Group, with support from the MV Commission, the Island Housing Trust and the MV Donors Collaborative. It is funded by the MV Commission and grants to each Town from MA Department of Housing and Community Development.

This insert is sponsored by the MV Times.

WHO LIVES ON MARTHA'S VINEYARD?

THE ISLAND'S YEAR-ROUND POPULATION

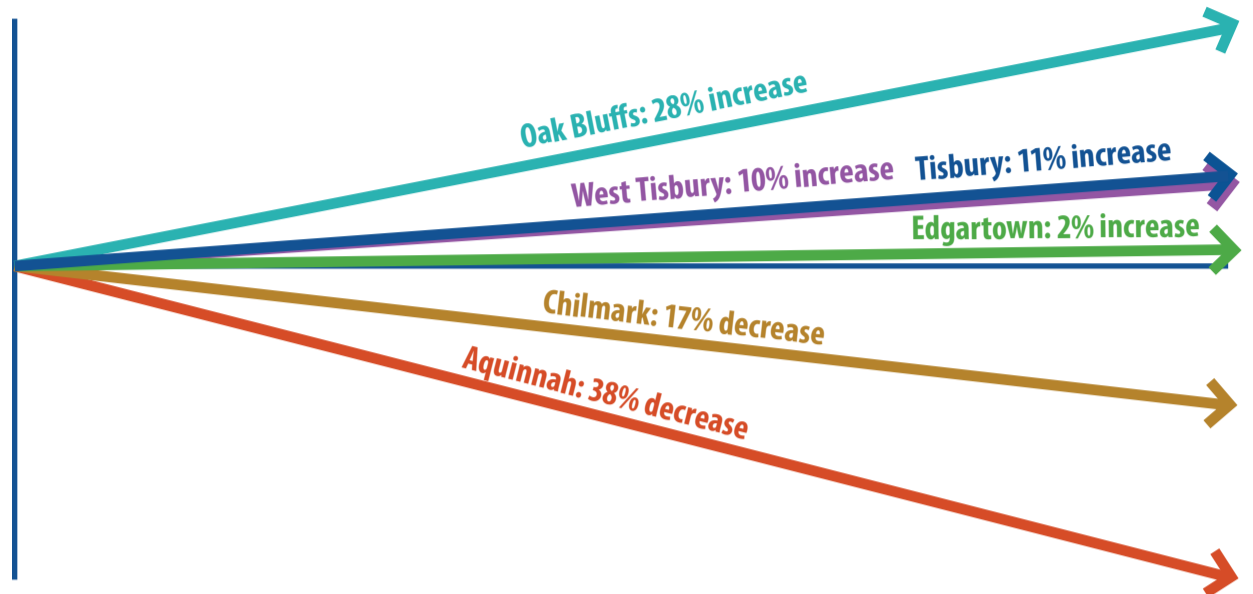


16,814 residents live on Martha's Vineyard year-round

Source: 2010-14 ACS

THE ISLAND'S YEAR ROUND POPULATION IS PROJECTED TO GROW 12% BUT WITH BIG DIFFERENCES BETWEEN THE TOWNS

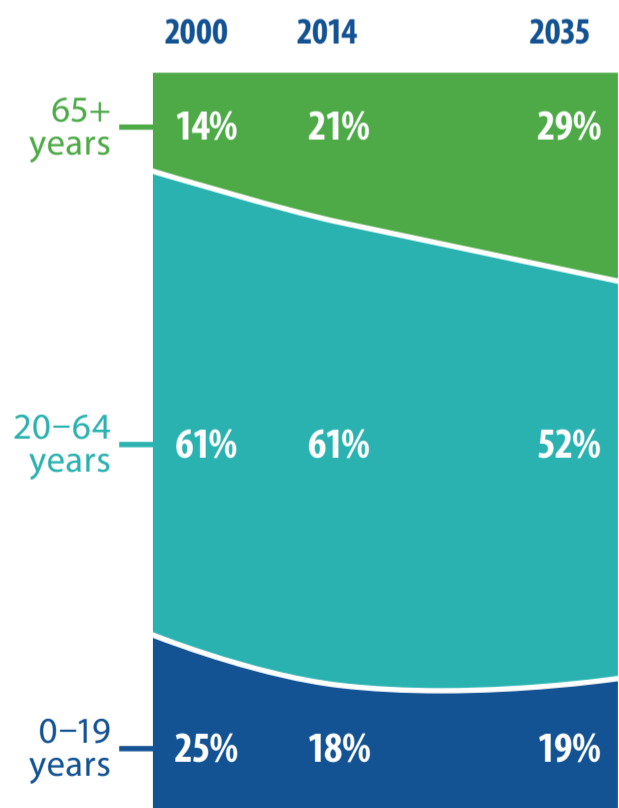
PROJECTED YEAR-ROUND POPULATION FROM 2010 TO 2035:



That 12% growth, however, is all in older adults (65+) which almost doubles (+98%), while adults decrease 8% and kids and teens stay essentially flat (+2%).

Source: 2010 US Census and UMass Donahue Institute Population Projections

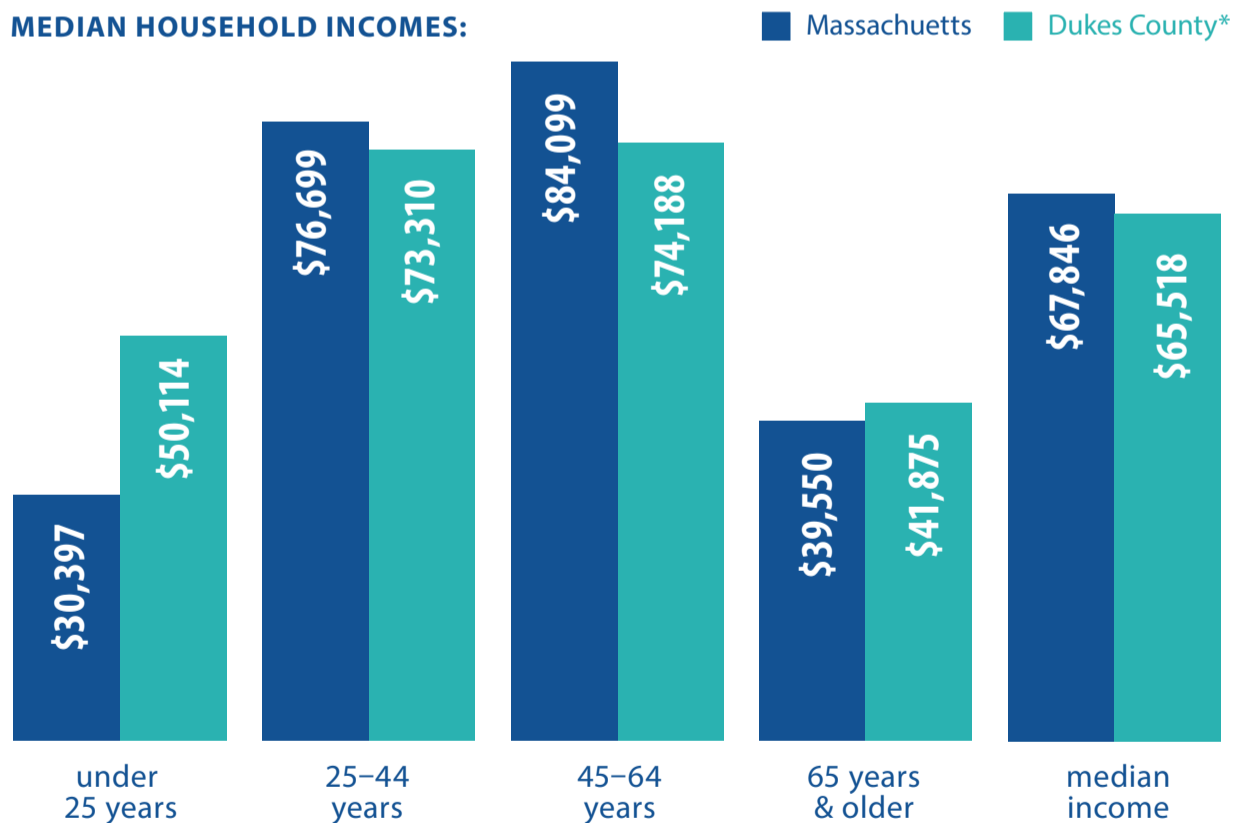
THAT GROWTH CREATES A SIGNIFICANT CHANGE IN THE ISLAND'S COMPLEXION



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

THE ISLAND'S YEAR-ROUND HOUSEHOLD INCOME IS SLIGHTLY LOWER THAN STATEWIDE, WHILE OLDER ADULTS TEND TO HAVE SIGNIFICANTLY LOWER INCOMES ON ISLAND AND STATEWIDE

MEDIAN HOUSEHOLD INCOMES:



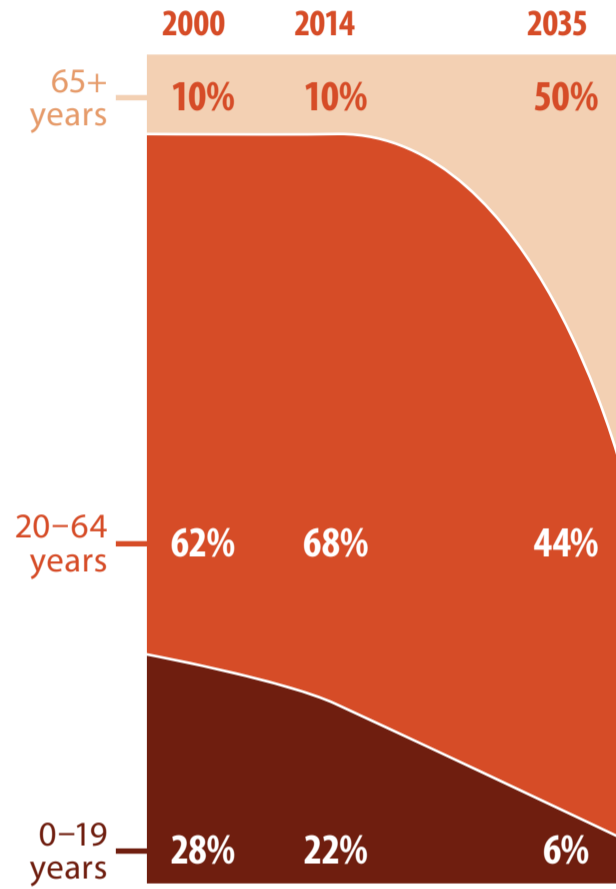
*Dukes County includes all the towns on the Island and the Town of Gosnold. Source: 2010-2014 ACS

We are losing families and our workforce due to the price of homes and the lack of year round rental units. We are projected to lose more. The implications of these projections for the Vineyard community are profound.

AQUINNAH

has 363 year round residents and is the most racially diverse Island town. It was the only town to lose population between 2000 and 2010 and is projected to decline in the long term.

A GROWING OLDER ADULT POPULATION AND MUCH FEWER CHILDREN



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

You need a household income of **\$340,000** to buy Aquinnah's **\$1,395,000** median-price home, but the town's median household income is only **\$65,833**.

Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



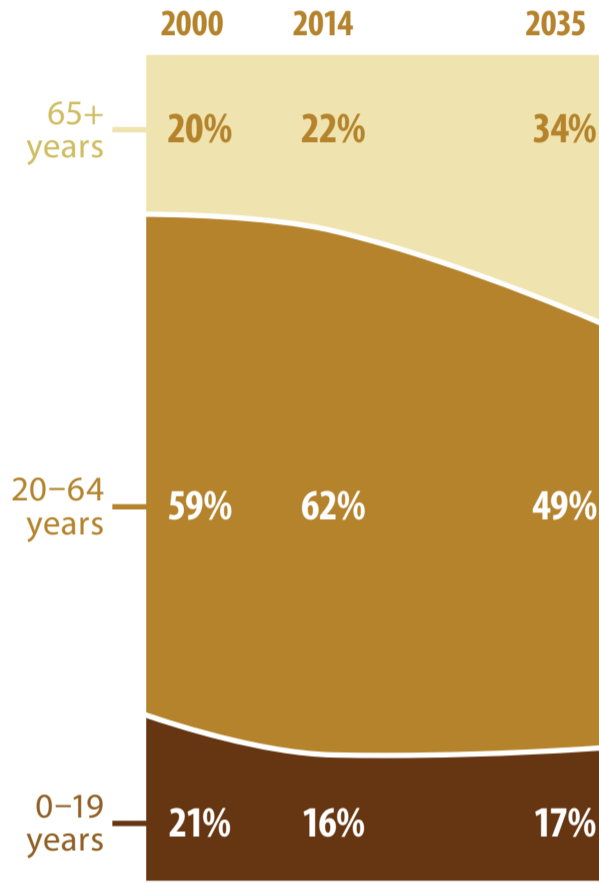
27% of Aquinnah's year-round households have low/moderate income*, and **51% of those spend more than 50% of their gross income on housing.**

Source: 2009-2013 ACS, CHAS data

CHILMARK

is a bit older than the Island overall with fewer children and more adults 65+ as a percentage of total population. It is expected to continue to age.

FEWER WORKING-AGE ADULTS AND MORE OLDER ADULTS



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

You need a household income of **\$270,000** to buy Chilmark's **\$1,100,000** median-price home, but the town's median household income is only **\$67,813**.

Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



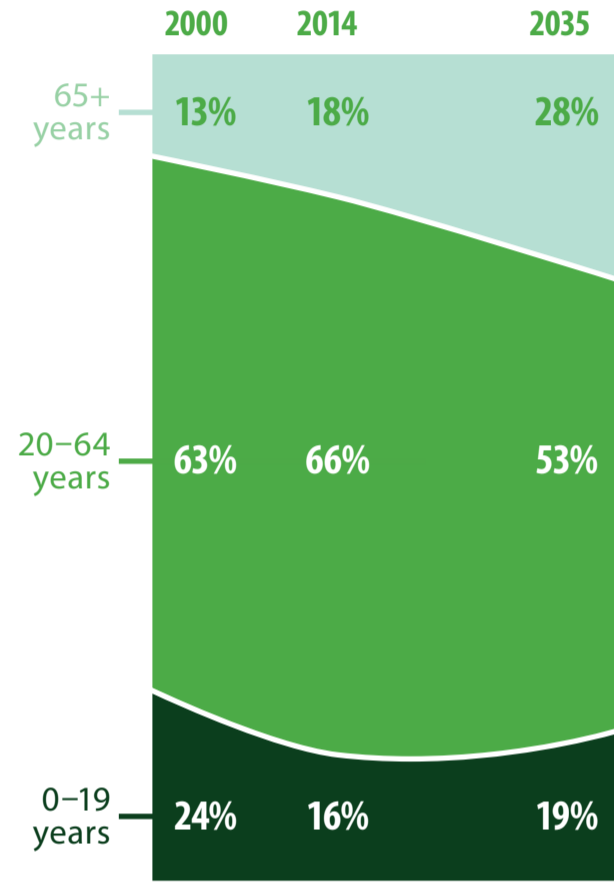
38% of Chilmark's year-round households have low/moderate income*, and **42% of those spend more than 50% of their gross income on housing.**

Source: 2009-2013 ACS, CHAS data

EDGARTOWN

Edgartown has more diverse year-round housing than other Island towns. Its adults 65+ have higher than County average household incomes.

FEWER WORKING-AGE ADULTS AND MORE OLDER ADULTS



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

You need a household income of **\$210,000** to buy Edgartown's **\$885,000** median-price home, but the town's median household income is only **\$56,911**.

Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



33% of Edgartown's year-round households have low/moderate income*, and **53% of those spend more than 50% of their gross income on housing.**

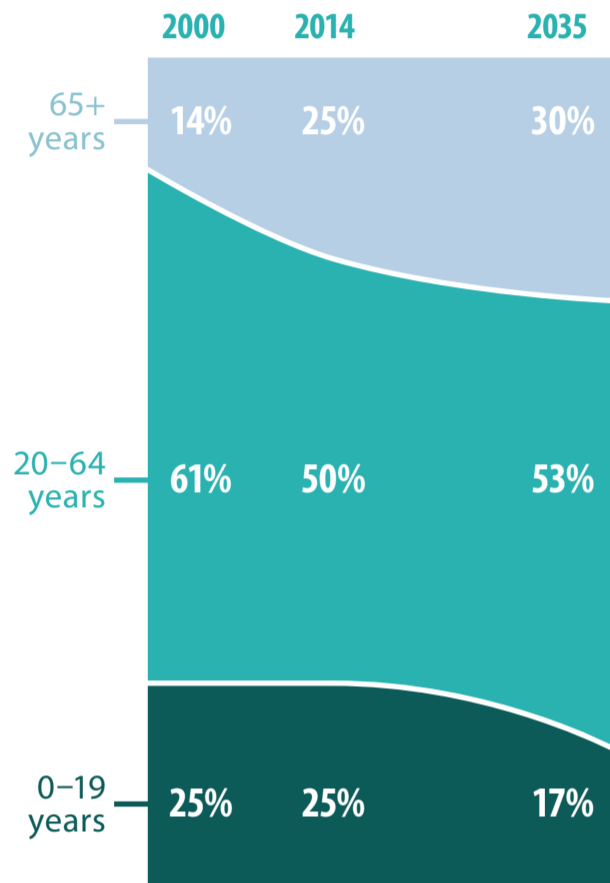
Source: 2009-2013 ACS, CHAS data

*Low/moderate income: income at or below 80% of the area median. In Dukes County this is a two-person household earning up to \$52,600

OAK BLUFFS

is expected to continue to grow faster than the rest of the Island. Their 65+ adults have significantly lower median household income than county-wide.

LESS WORKING-AGE POPULATION AND CHILDREN WITH GROWTH OF OLDER ADULTS



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

You need a household income of **\$170,000** to buy Oak Bluffs' **\$644,500** median-price home, but the town's median household income is only **\$80,225**.

Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



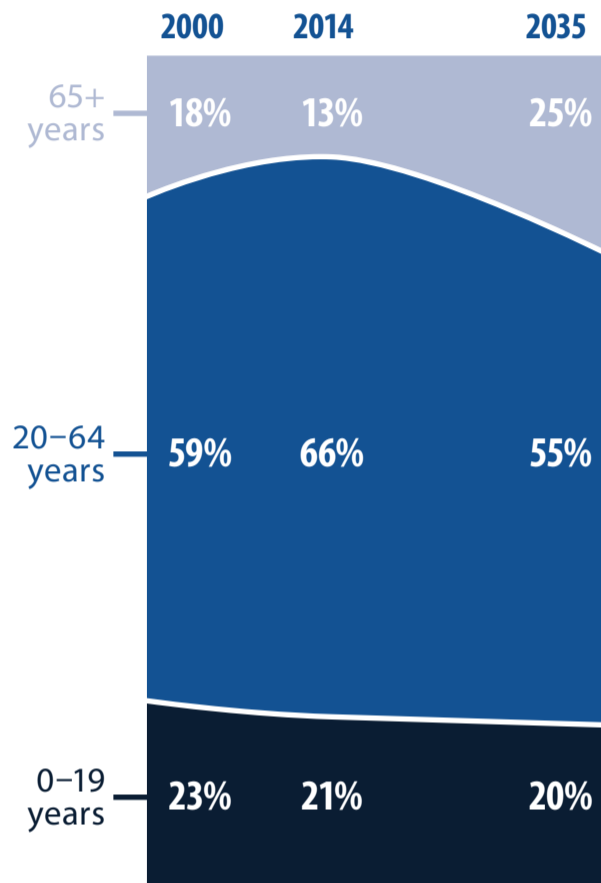
38% of Oak Bluffs' year-round households have low/moderate income*, and **51%** of those spend more than **50%** of their gross income on housing.

Source: 2009-2013 ACS, CHAS data

TISBURY

has the most diverse housing and the highest percent of renter occupied housing. It also has significantly less median household income than the County.

LARGER POPULATION OF CHILDREN BUT DECREASING WORKING-AGE POPULATION WITH GROWTH OF OLDER ADULTS



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

You need a household income of **\$185,000** to buy Tisbury's **\$683,313** median-price home, but the town's median household income is only **\$42,727**.

Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



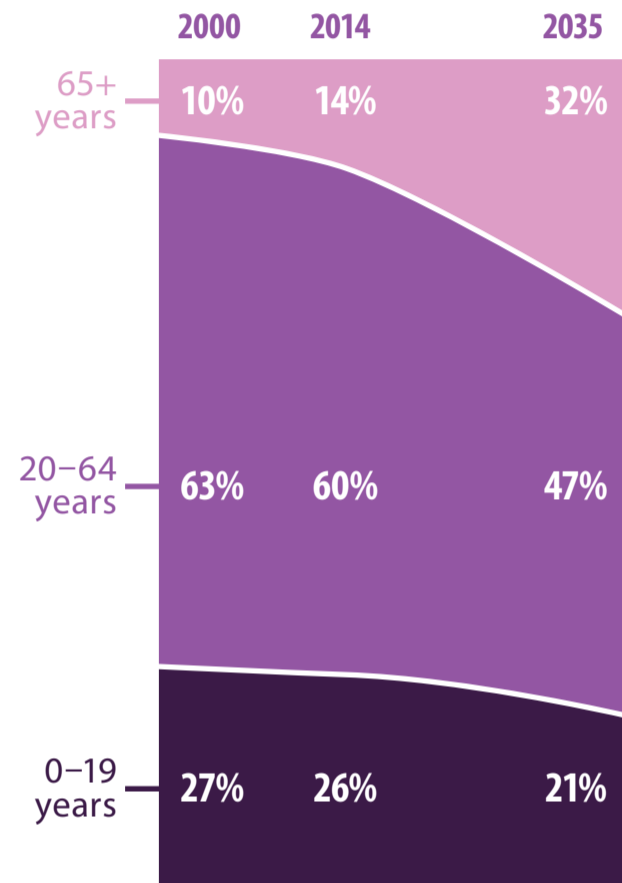
50% of Tisbury's year-round households have low/moderate income*, and **61%** of those spend more than **50%** of their gross income on housing.

Source: 2009-2013 ACS, CHAS data

WEST TISBURY

has had a younger population but that will change. Its adults 65+ have higher than County average household incomes.

FEWER WORKING-AGE ADULTS AND MORE OLDER ADULTS



Source: 2000 US Census, 2010-2014 ACS, and UMass Donahue Institute Population Projections

You need a household income of **\$175,000** to buy Tisbury's **\$705,000** median-price home, but the town's median household income is only **\$73,843**.

Source: 2010-2014 ACS, The Warren Group, and author's calculations using MA DHCD's affordability calculator



33% of West Tisbury's year round Households have low/moderate income*, and **54%** of those spend more than **50%** of their gross income on housing.

Source: 2009-2013 ACS, CHAS data