

# Town of Plymouth

2018

## Housing Production Plan



### Housing Production Plan

Plymouth, Massachusetts

November 2018 (Update of 2013 HPP) with Technical Assistance provided by Old Colony Planning Council

# Why have a Production Plan?

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- **State Law - 10%** of housing stock must be affordable. Difficult goal to reach— **Plymouth at 3.28%**
- Allows 40Bs - **NOT** supported by the Town to occur
- Without changes in Law, Plymouth is unlikely to reach 10% in the foreseeable future
- **But** a Housing Production Plan gives the Town options & advantages

# Why have a Production Plan?

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- Plymouth's current affordable unit count- 732
- Required count for 10% - 2,229 (need 1,497)
- Building 150 units a year (0.5% of 10%) can decline other 40Bs for 1 year
- Building 300 units a year (1.0% of 10%) can decline other 40Bs for 2 years
- 320 units proposed on Home Depot Drive - 80 affordable  
BUT all 320 count

# Why have a Production Plan?

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- Also gives Town higher ranking for grants:
  - Housing Choice Capital
  - MassWorks
  - Complete Streets
  - MassDot Capital
  - PARC & LAND

# At A Glance

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- Population increased by 24% (2000 – 2010)
- 2010 population 56,468
- Estimated 2018 population 60,520
- 65+ to increase by 11,033 from 2010 to 2030
- 35% population considered well educated
- Medium income \$80,905
- 29.5% household had incomes below \$50,000
- 6.5% of population is below poverty level (\$24,900)
- 8,845 considered low income
- Tight housing market – vacancy 1.2% homes 6.5% renter

# What is Affordable Housing?

HUD **Affordable-** housing costs **rent/mortgage plus associated costs below 30% of your income**

**Income=4,000 month x 30% = 1200 month Housing Cost**

Affordable Units **Remains Affordable in Perpetuity - sold/or rented subject to Regulatory Agreement and Deed Rider** – for future renters and purchasers

# What Is Low to Moderate Income (80% of the Median)?

House Size	Income
1	\$56,800
2	\$64,900
3	\$73,000
4	\$81,100
5	\$87,600
6	\$94,100

**Guidelines used for income eligibility** for affordable units  
- Rental and Single Family.

Incomed guidelines set  
annually by HUD

Plymouth town is part of the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR area

# What's an affordable price?

Plymouth's Average household income is **\$80,905**

and

Affordable household income is **80%** of Boston  
AMI

Which is **\$81,100 (4 person household)**

This means a 4 person Household can afford to buy a  
Home costing  
**\$276,000**



# What's the issue?

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- **49%** of Plymouth's Population makes **less than \$80,000**; **62%** earn less than **\$100,000**.  
(American Fact Finder)
- Median house price **\$ 360,500** (Zillow)
- Annual income required to purchase is **\$ 104,275**

# What is Affordable – Rental

Fair Market Rents Range from \$1,253. to \$2,182.

Type of Unit	Monthly Rental
Efficiency or Studio	\$1,253
1 Bedroom	\$1,421
2 Bedroom	\$1,740
3 Bedroom	\$2,182

Rental rates established  
by HUD annually

Biggest problem  
Plymouth is part of the  
Boston Metro Market.

Boston-Cambridge-Quincy HUD Fair Market Rent

# What's the issue?

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- Plymouth's Average **rental** price **\$2,276 (2 bd)**
- Annual **income** required to rent at that price is **\$86,000**
- Only **30%** of income should go to pay rent/utilities
- **54%** of Plymouth renters **use more than 30%** of their income to pay rent

# What Have We Done??

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- Maintained Housing Production Plan (2007, 2013 & 2018)
- \$3,800,000 in anticipated Payments-in-Lieu
- Approved 314 (Local, 40R & 40B) units includes:
  - Ryder House -4
  - Armory -2
  - Registry of Deeds,
  - Ellis Curtain Factory -2
  - Obery Street – 5
  - Elbow Pond -5
  - Arbor Ridge -3
  - Redbrook - 103

# What Is Affordable Housing?



Affordable Housing  
in Plymouth



# Housing Production Plan

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## 3 Programs

- **AHT** Down Payment/Closing Assistance-**Deed Restricted** Properties **0%** loan -**payment deferred** until sale
- **OCD/CDBG** Down Payment/Closing Assistance- Any Property **0%** interest loan - **payment deferred** until sale
- Rental Assistance-GRANT of one months rent paid to landlord for a **Deed Restricted lottery property.**

**The goal to help fill the funding gap for eligible home buyers or renters**

# Housing Production Plan

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- Use infill strategies within Villages and existing development areas
- Continue supporting Inclusionary Zoning
- Consider bonus units to reduce income levels to 70% or 60% of medium incomes
- Explore feasibility of accessory units

# Housing Production Plan

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Identify to acquire **tax title** properties/land for **deed restricted** affordable housing partnering with:

- CPC
- Habitat
- Housing Authority
- PRA

Several projects have been identified



# Housing Production Plan

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Continue to create affordable housing in Plymouth through combined initiatives with:

- **Planning Board**
- **Zoning Board of Appeals**
- **Affordable Housing Trust**
- **Office of Community Development**
- **Plymouth Redevelopment Authority**
- **Private Groups (Habitat)**

Credit to Town Meeting, Selectman, Planning Board and Zoning Board commitment to providing affordable housing