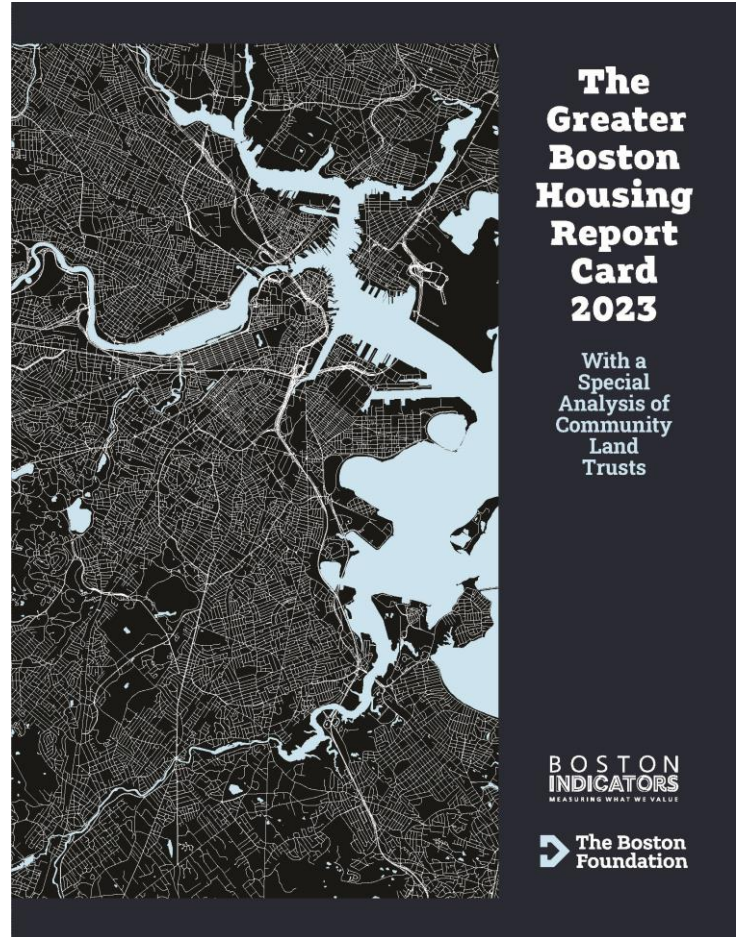


Greater Boston Housing Report Card 2023

With a Special Analysis of Community Land Trusts

Tuesday, November 14th, 2023

9:00 – 10:30 a.m.



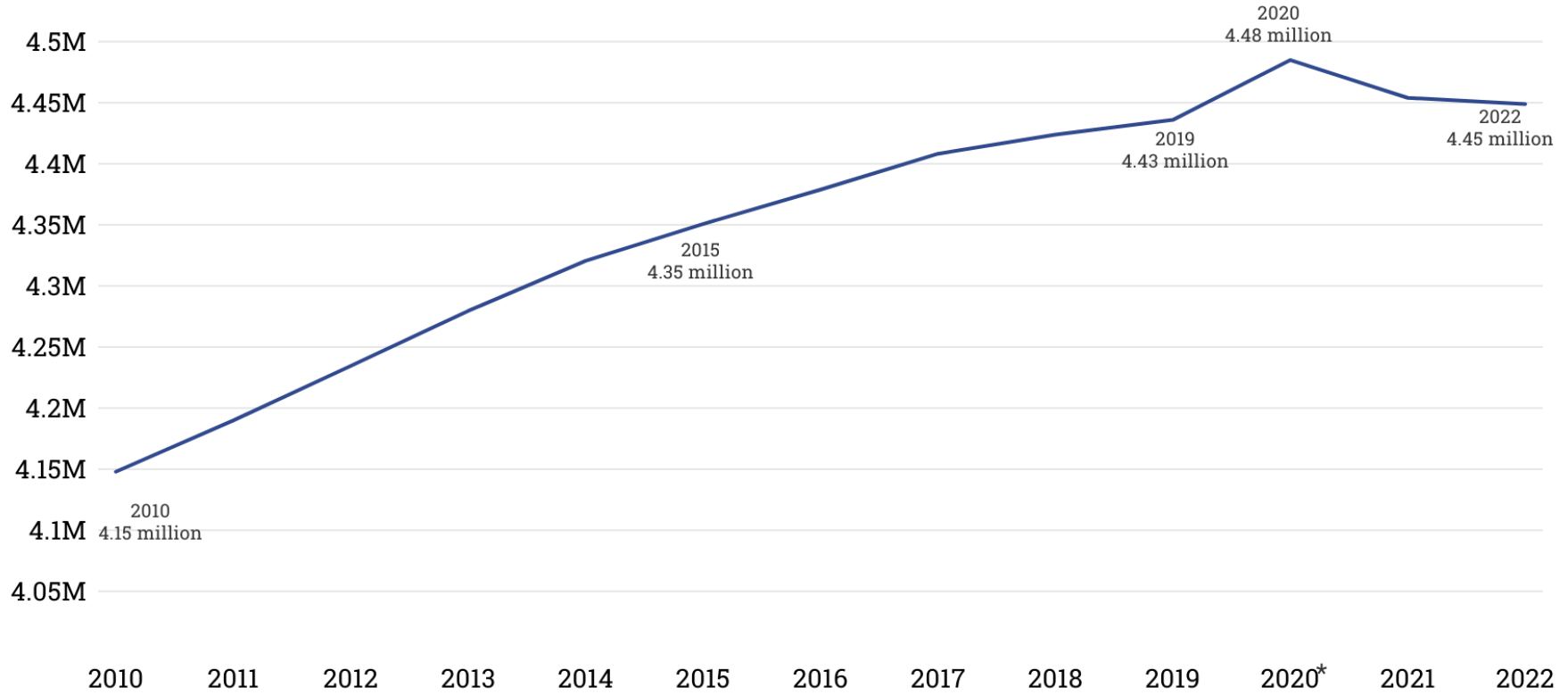
Core Metrics Overview

- Regional Context and Demographic Trends
- Supply
- Prices
- Affordability
- Instability
- Subsidized Housing
- State Policy Round-Up

Regional Context and Demographic Trends

After steady increases, Greater Boston's population declined two years in a row.

Population of Greater Boston (5-County definition).

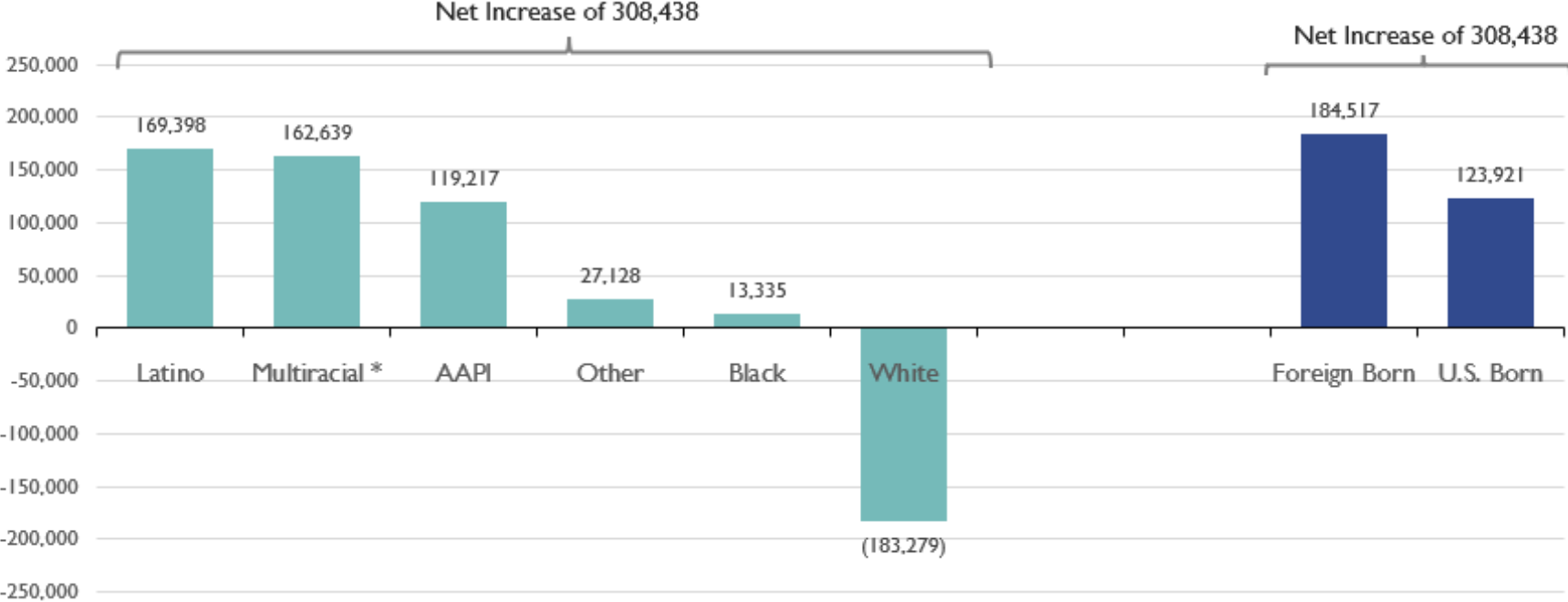


Note: Population estimates restart each census year (in 2010 and 2020), and thus should not be viewed as a continuation of the previous 10 year estimates.

Source: 2010-2022 Minor Civil Division Population Estimates, UMass Donahue Institute

Greater Boston's population growth is driven by immigrants of color.

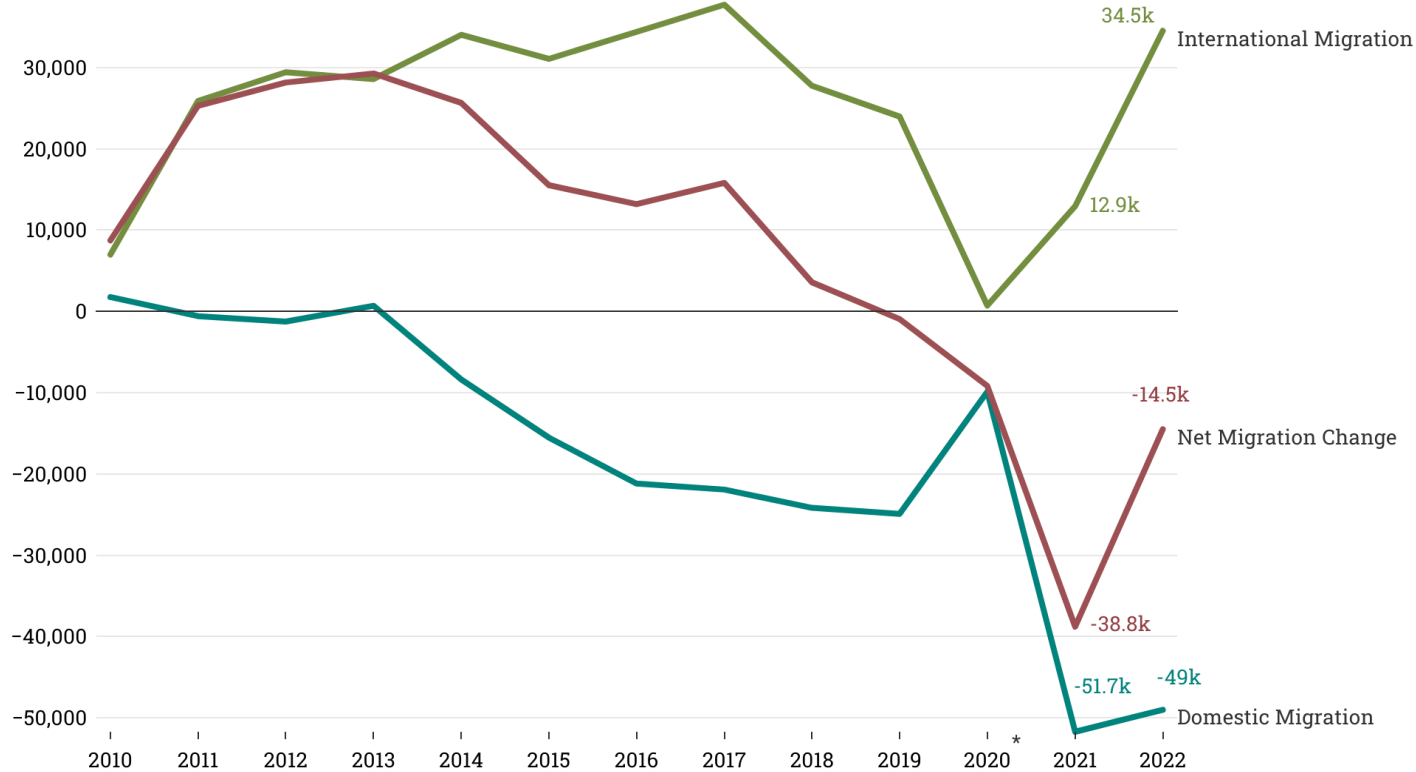
Net population change. Greater Boston. 2010-2021.



Note: "Other" includes "Native American and Alaskan Native," and "Some Other Race Alone." White, AAPI, and Black are single-race only, non-Hispanic. Multiracial should be interpreted with caution due to changes in the Census Bureau's coding practices in 2020. Source: 2010 U.S. Census, 2010 & 2021 1-year American Community Survey.

International migration to Greater Boston has picked up over the past two years, while moves out to other parts of the US have accelerated.

Net migration to Greater Boston.

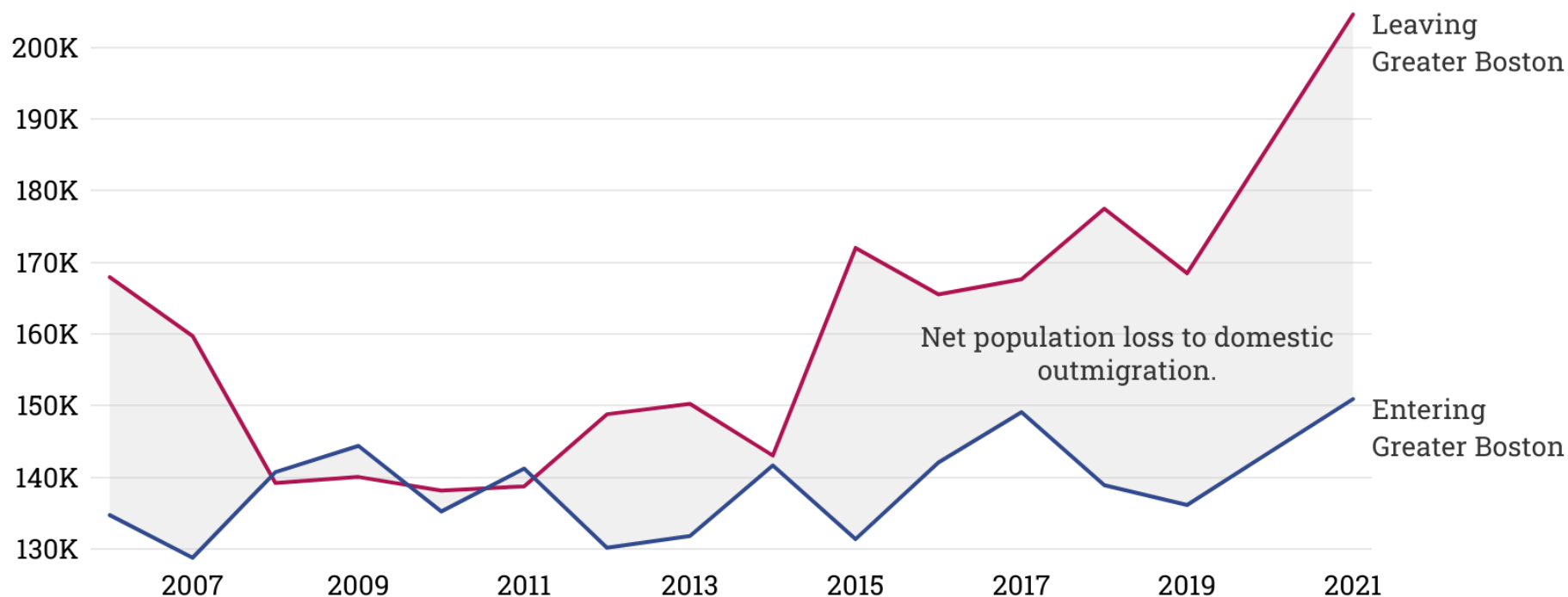


Note: Population estimates restart each census year (in 2010 and 2020), and thus should not be viewed as a continuation of the previous 10 year estimates. Five-county definition includes Essex, Middlesex, Suffolk, Norfolk, and Plymouth Counties.

Chart: Boston Indicators • Source: U.S. Census Bureau, Estimates of the Components of Resident Population Change for Counties

The number of people leaving the region has increased significantly since 2011.

Total number of domestic migrants leaving and entering Greater Boston.

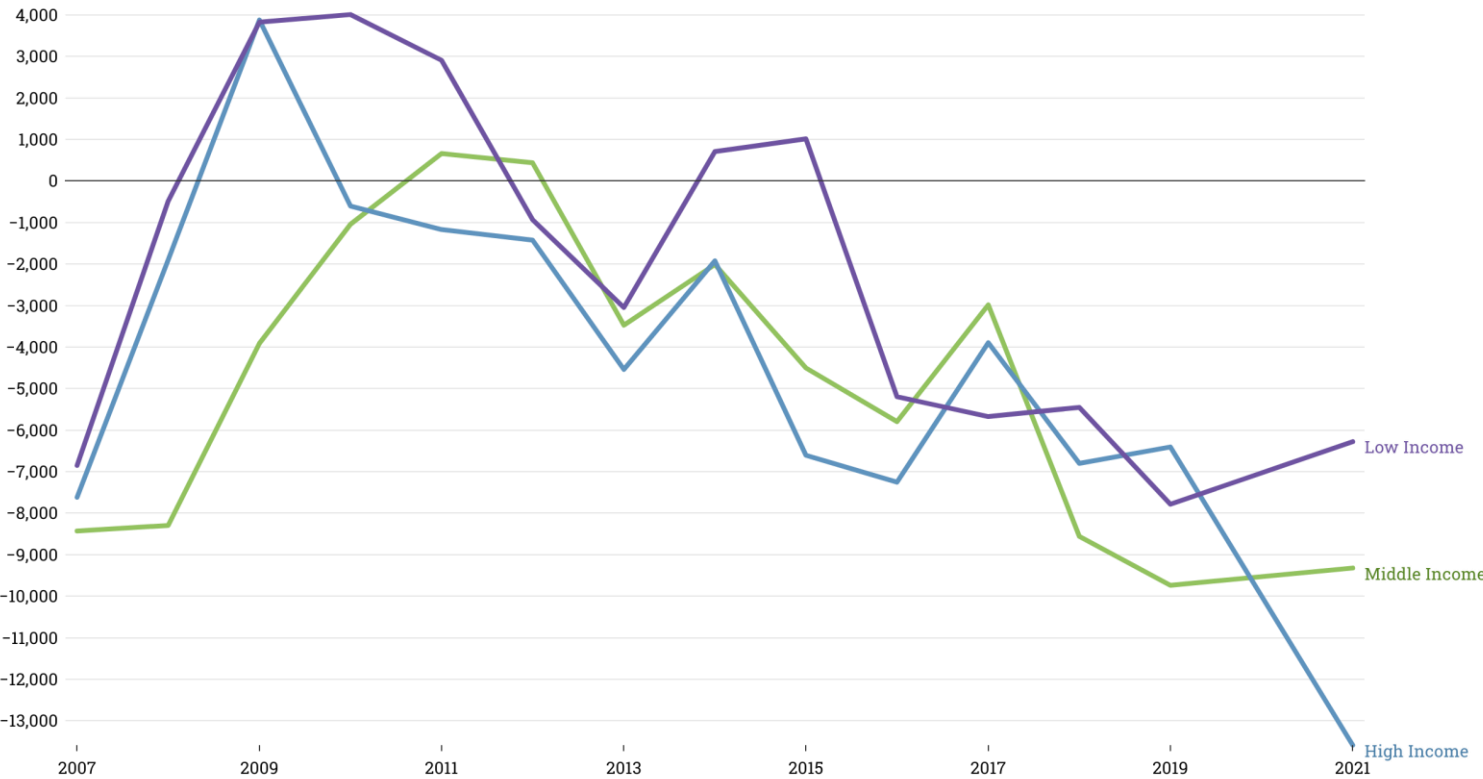


Note: Due to data limitation, Greater Boston here includes the counties of Worcester, Bristol, Middlesex, Essex, Suffolk, Norfolk and Plymouth. Data from 2020 is excluded due to its experimental nature.

Chart: Boston Indicators • Source: 2006-2021 1-Yr American Community Survey IPUMS, University of Minnesota.

Greater Boston is losing residents of all income levels.

Rolling 2-year average of net domestic migrants by income level. 18–64-year-olds. Greater Boston.

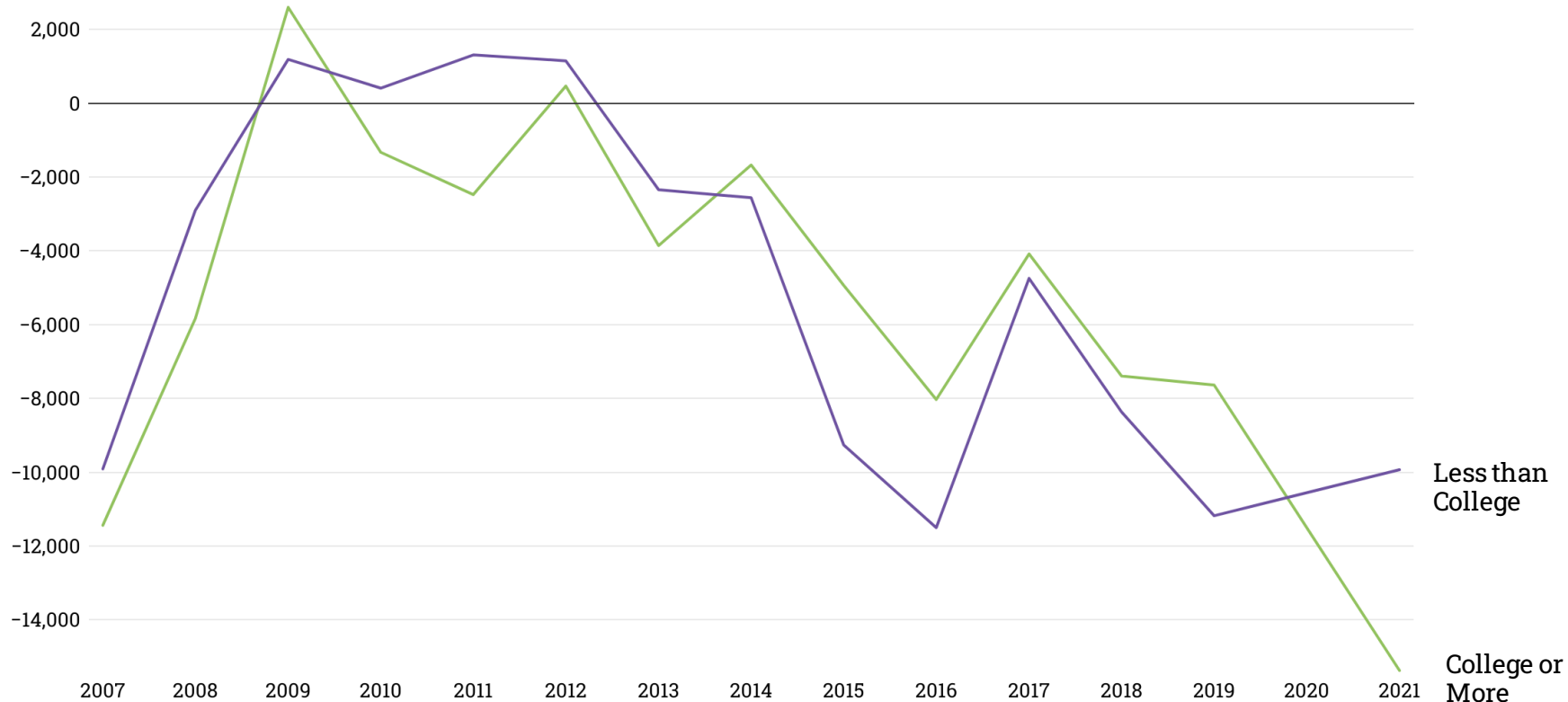


Note: Greater Boston here includes Worcester, Bristol, Middlesex, Essex, Suffolk, Plymouth and Norfolk Counties. Low Income includes individuals making under 200 percent of the federal poverty level (\$55,500 for a family of four in 2022), middle income as those making between 200 and 500 percent, and high income as those making more than 500 percent of the poverty level (more than \$138,750 for a family of four in 2022). We are excluding 2020 1-yr data due to its experimental nature. 2021 data is averaged instead with 2019.

Chart: Boston Indicators • Source: 2010-2021 1-Yr American Community Survey IPUMS, University of Minnesota.

Greater Boston is losing residents of all education levels.

Rolling 2-year avg of net domestic migrants by education. 25–64-year-olds. Greater Boston.

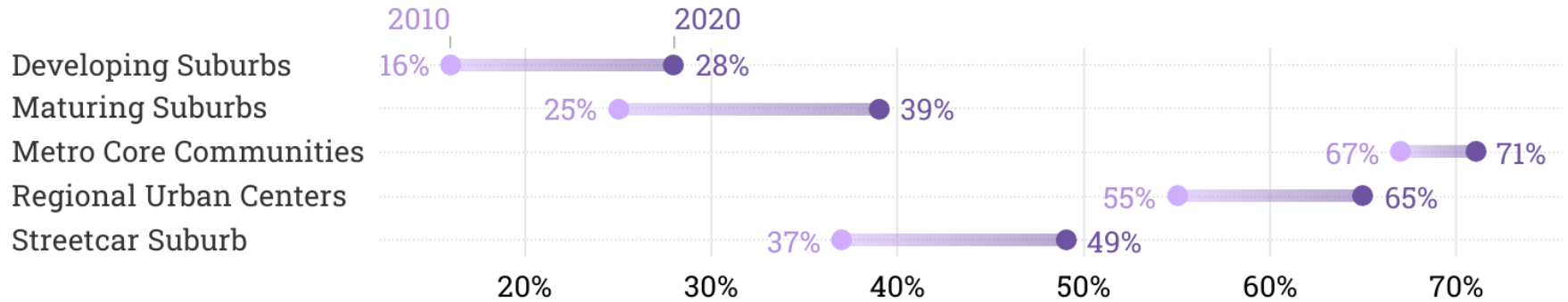


Note: Greater Boston here includes Worcester, Bristol, Middlesex, Essex, Suffolk, Plymouth and Norfolk Counties. We are excluding 2020 1-yr data due to its experimental nature. 2021 data is averaged instead with 2019.

Chart: Boston Indicators • Source: 2010-2021 1-Yr American Community Survey IPUMS, University of Minnesota.

All community types have gotten more racially diverse, although the suburbs continue to lag.

Diversity Index, which calculates the odds that two randomly selected people are of a different race or ethnicity.



Population growth in Greater Boston has been driven by new residents of color.

Greater Boston, 2010-2020 net population change

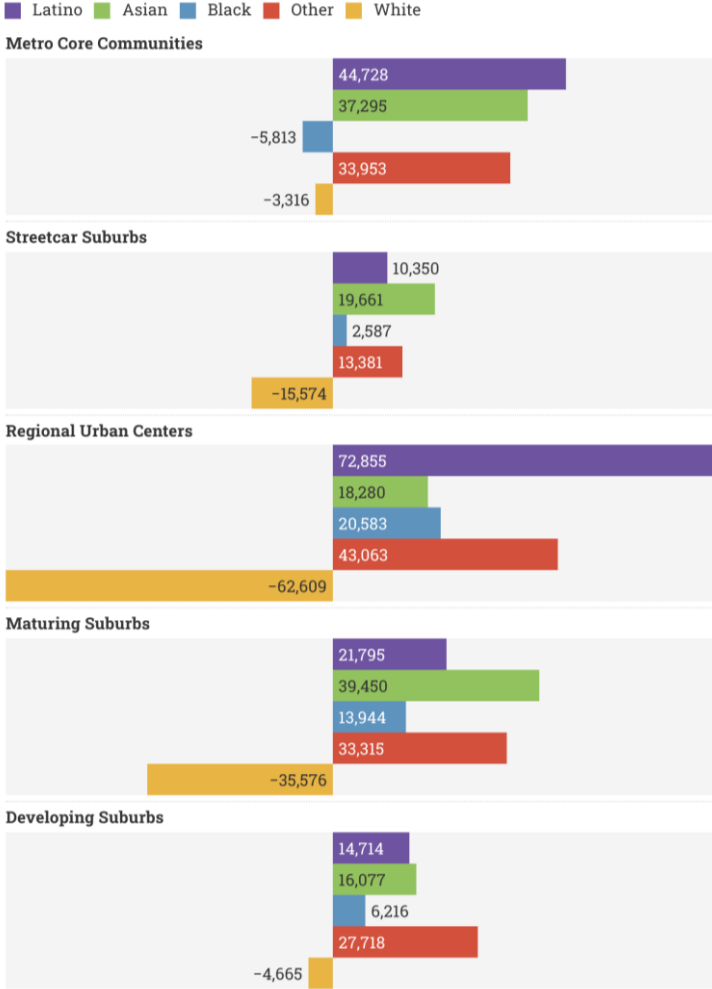


Chart: Boston Indicators • Source: 2010, 2020 U.S. Census.

Supply

Metro Core Communities have permitted more new housing than other community types.

Greater Boston 2012-2022.



Source: US Census Building Permit Survey

Recent uptick in production still leaves state far below historic levels.

New housing units permitted annually in Massachusetts.

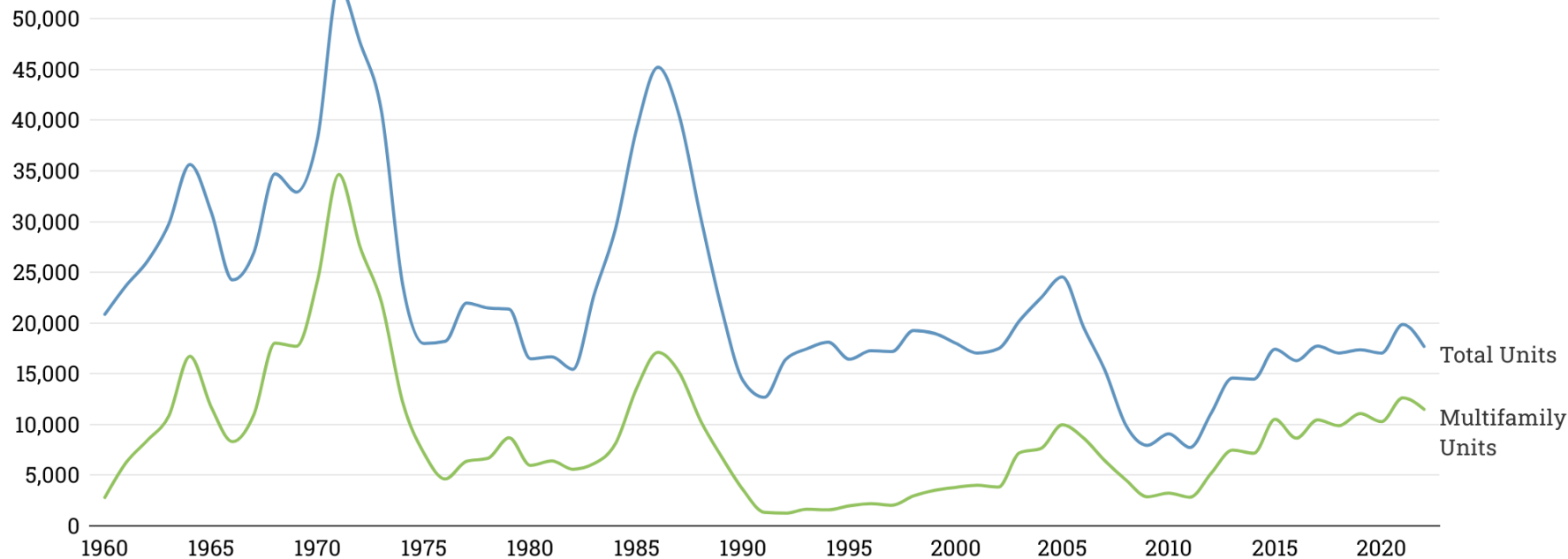


Chart: Reproduced version of graph appearing in Massachusetts Housing Partnership 2023 Building Momentum Report • Source: U.S. Census Building Permit Survey

More states build substantially more housing per capita than Massachusetts.

Housing production per 1,000 residents, by state. 2022.

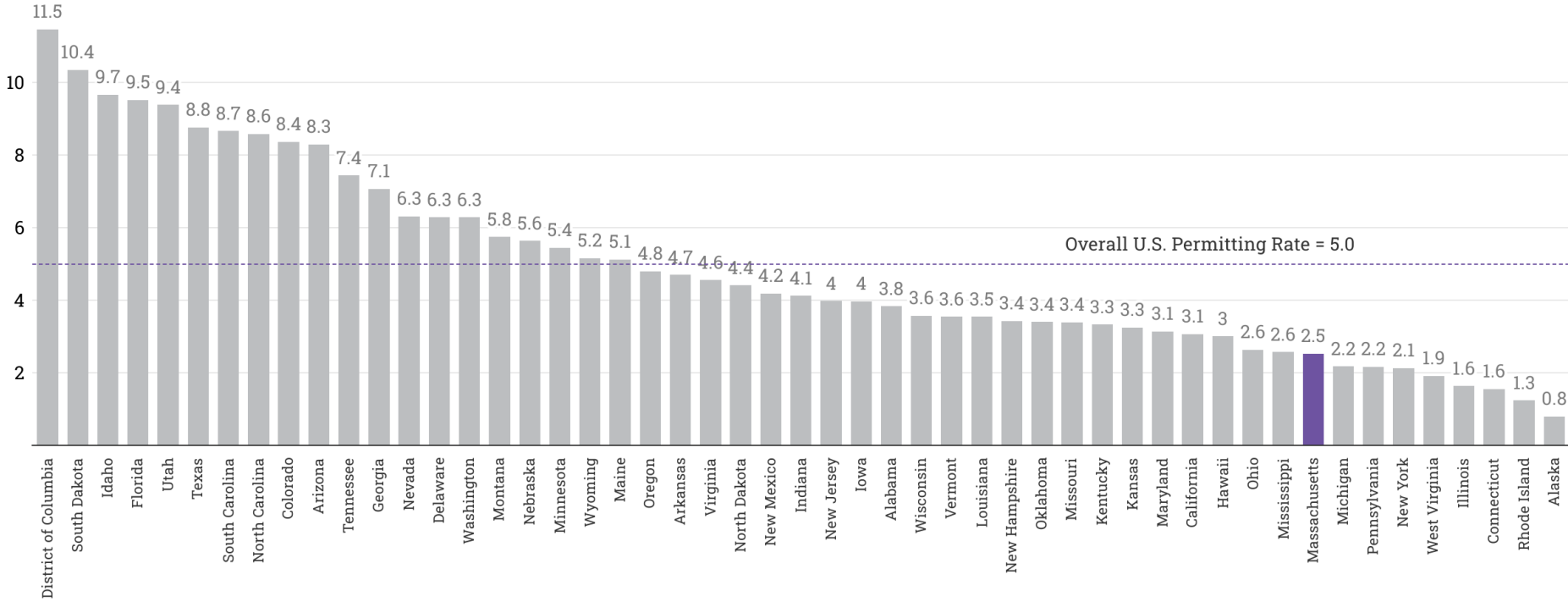
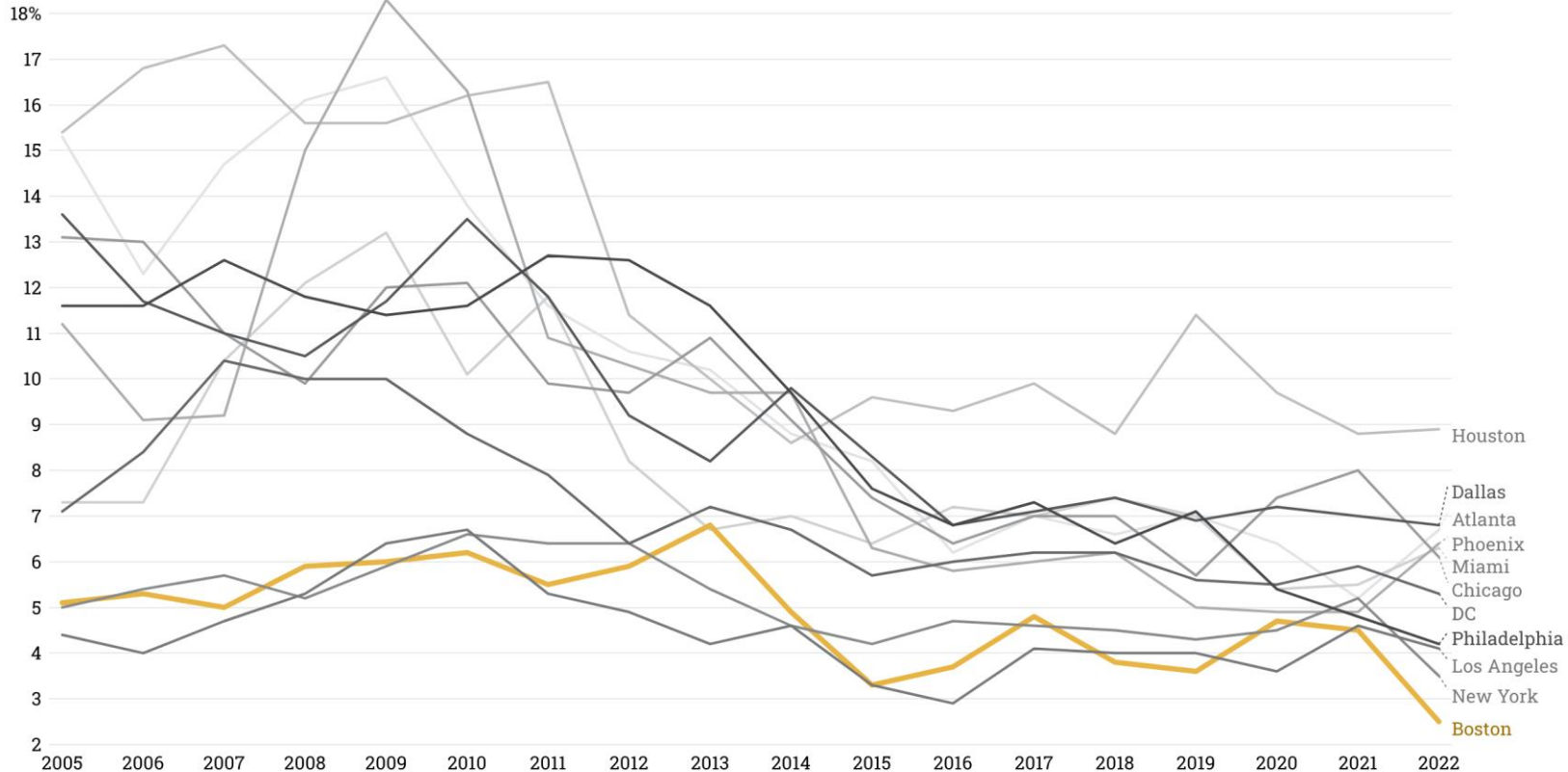


Chart: Reproduced version of a graph appearing in Massachusetts Housing Partnership 2023 Building Momentum Report. • Source: U.S. Census Building Permit Survey, U.S. Census Bureau Annual Estimates of the Resident Population for the United States, Regions, States, District of Columbia, and Puerto Rico

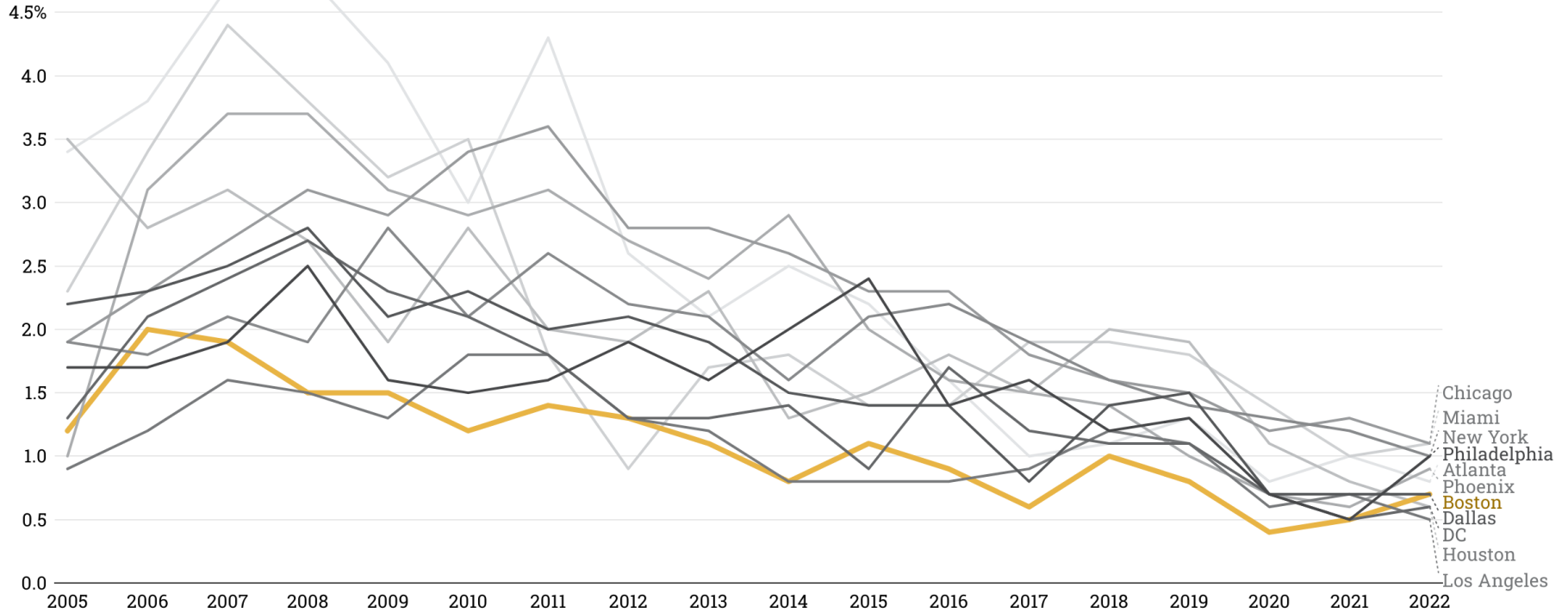
Rental vacancy rates in the Boston area decreased further in 2022.

Rental vacancy rates for the ten largest Metropolitan Statistical Areas.



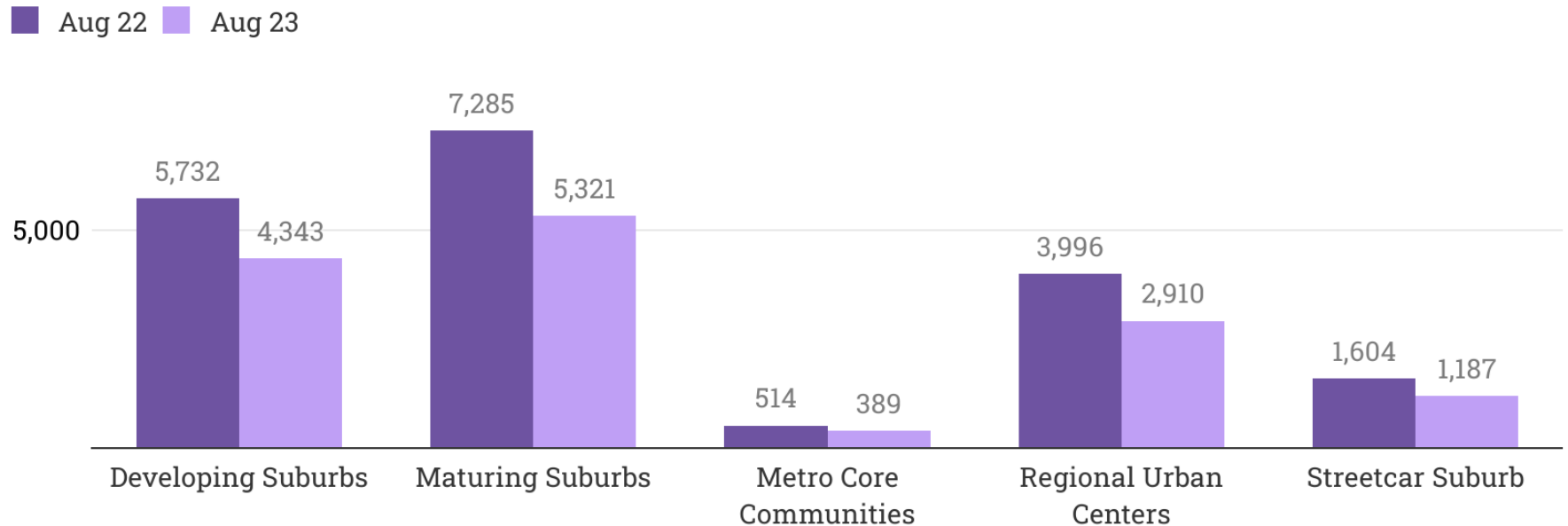
Homeowner vacancy rates increased slightly in 2022 but remain below 1%.

Homeowner vacancy rates for the ten largest Metropolitan Statistical Areas.



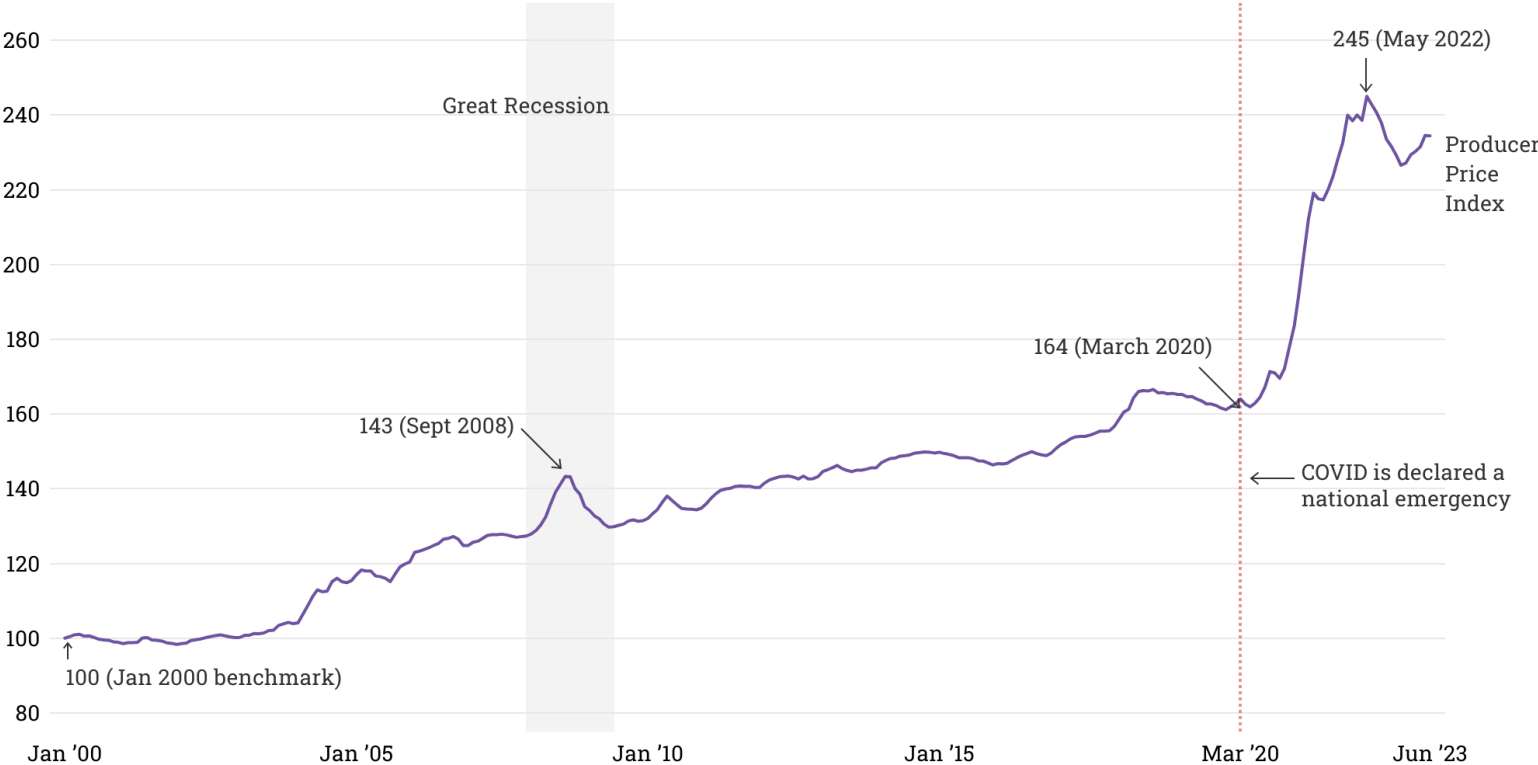
Sales of single-family homes have fallen across all community types.

Number of sales of single-family homes by community type. August 2022 vs. August 2023.



Construction costs have increased by almost 50 percent since the onset of the COVID pandemic.

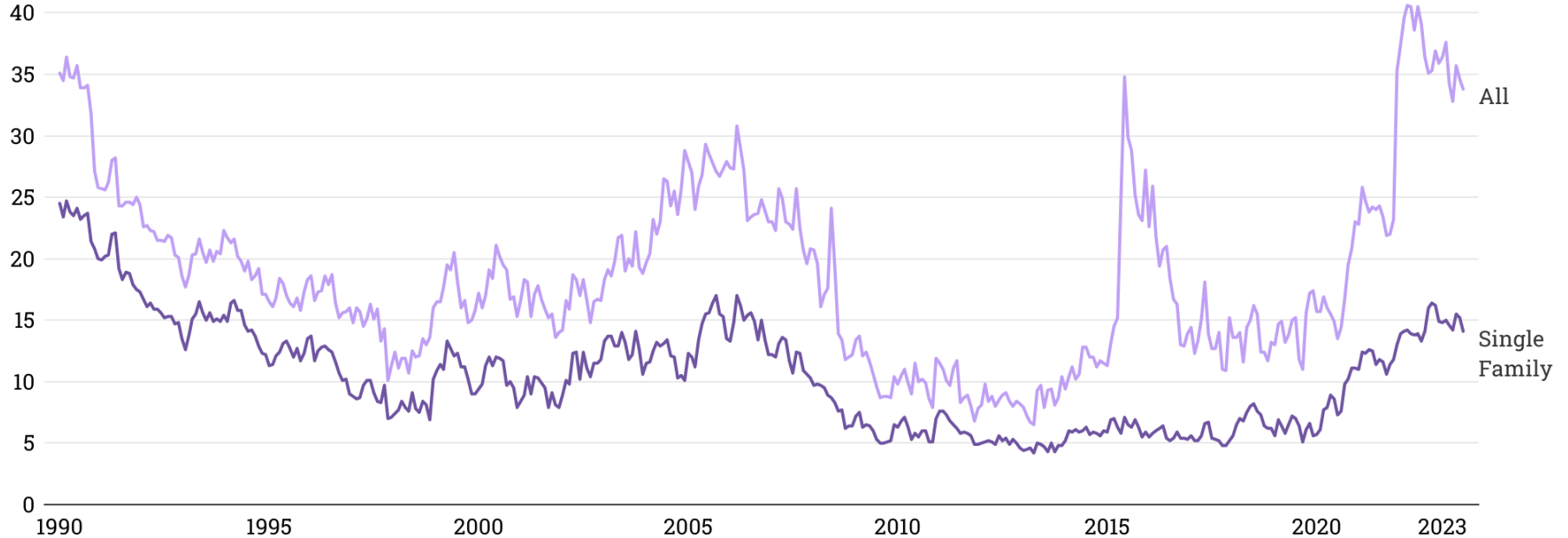
Producer Price Index for Construction Materials in the U.S. January 2000 used as a benchmark.



Source: U.S. Bureau of Labor Statistics Producer Price Index

Residential units authorized but not started have reached historically high levels.

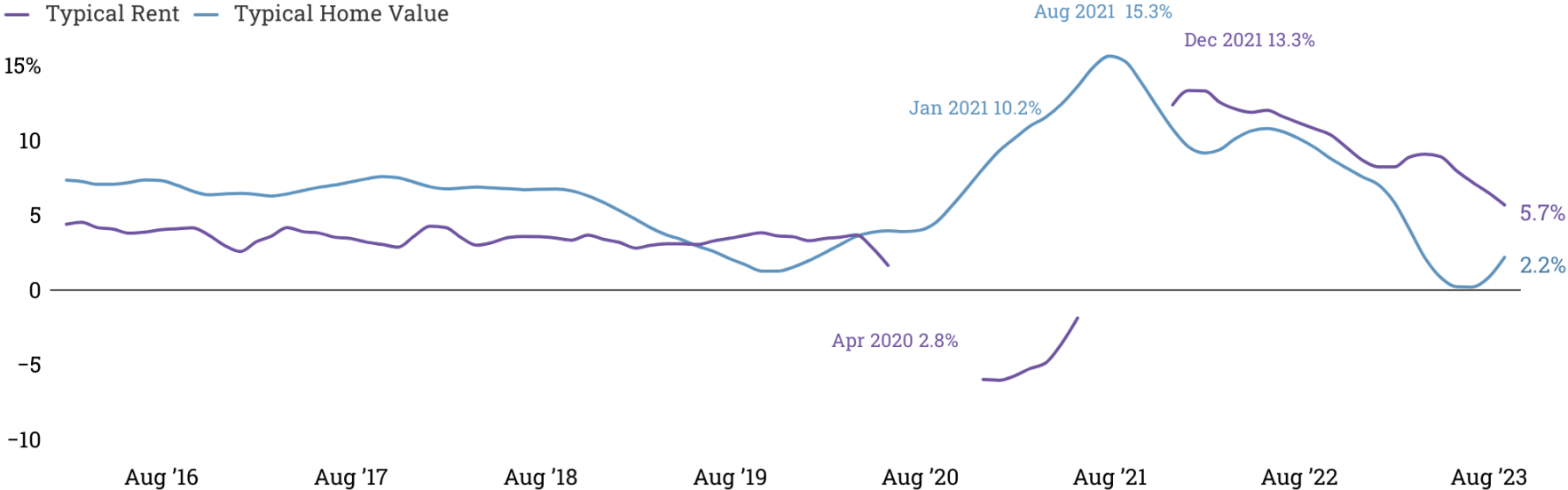
Monthly counts of authorized residential units in the Northeast region for which construction has not yet started. January 1990 – July 2023.



Prices

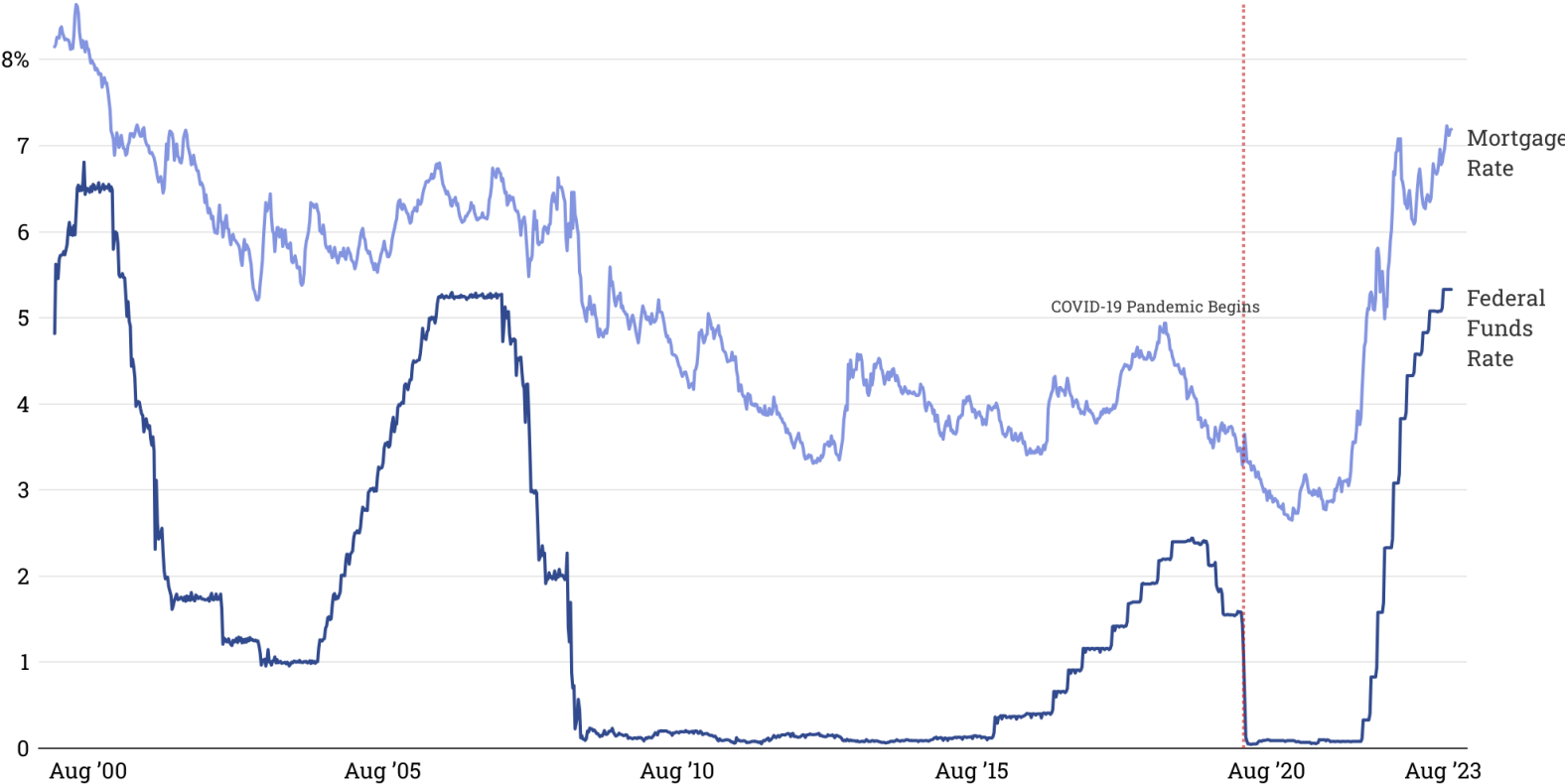
Post-COVID price increases have slowed but haven't yet led to actual reductions.

Annual percent change in Zillow Home Value Index for a typical home and Zillow Observed Rent Index a typical unit. Boston MSA



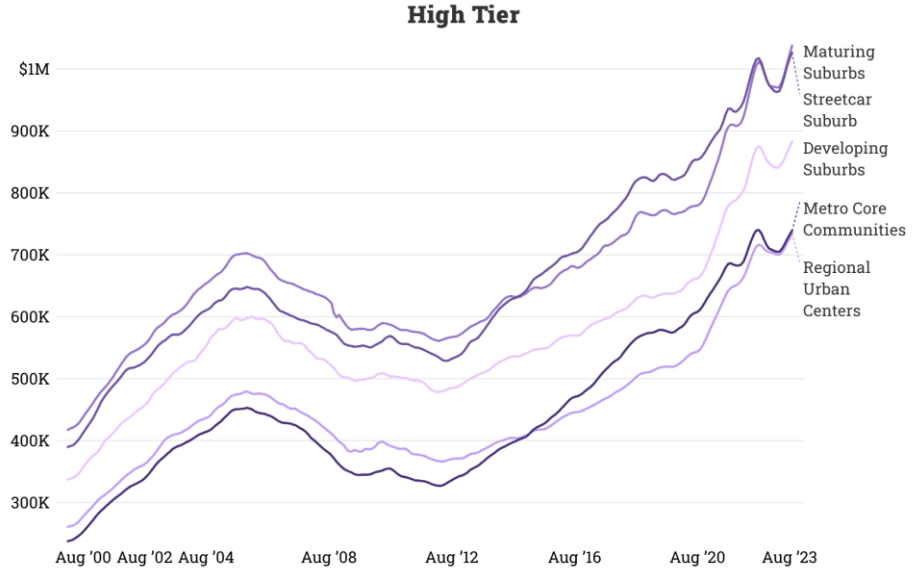
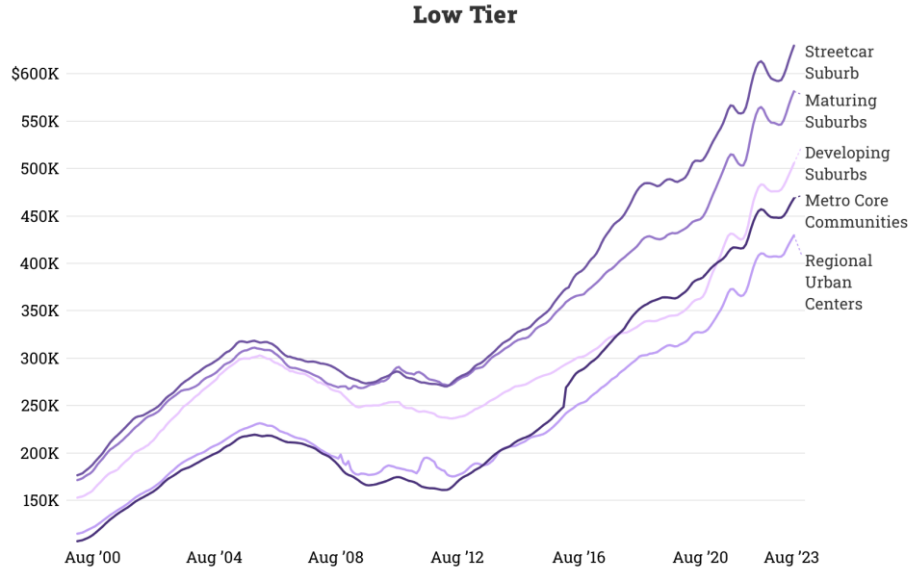
Modeled after Joint Center for Housing Studies' chart in their 2022 America's Rental Housing report. Percent change reflects year-to-date percent increases for each calendar month. ZORI has missing values for Boston May-October 2020 and May-October 2021. Source: Zillow

Mortgage interest rates remain elevated, following increases in the federal funds rate.



Source: Federal Reserve Bank of St. Louis

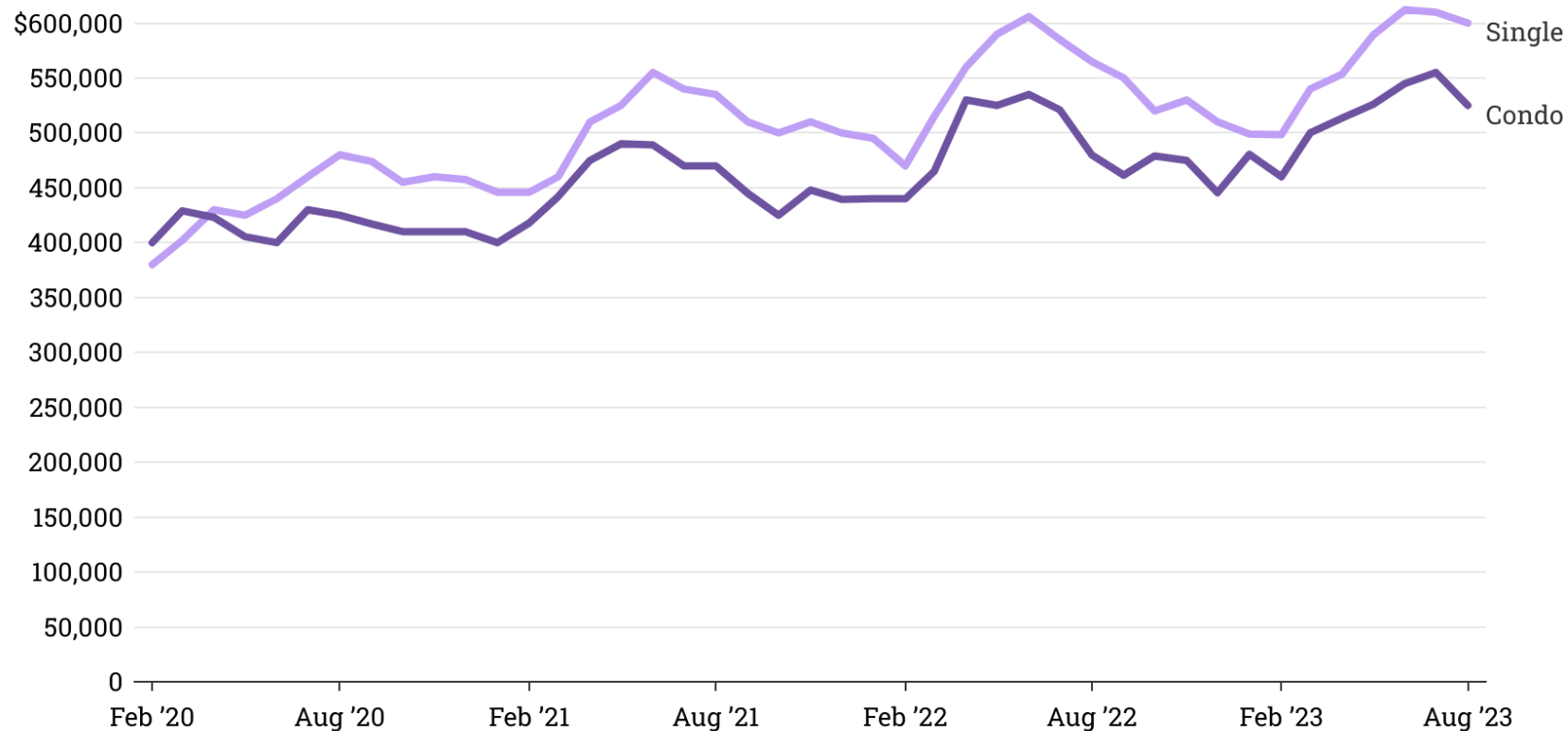
Home values continue to rise across all community types.



Note: Zillow does not have data for Boxborough or North Reading.

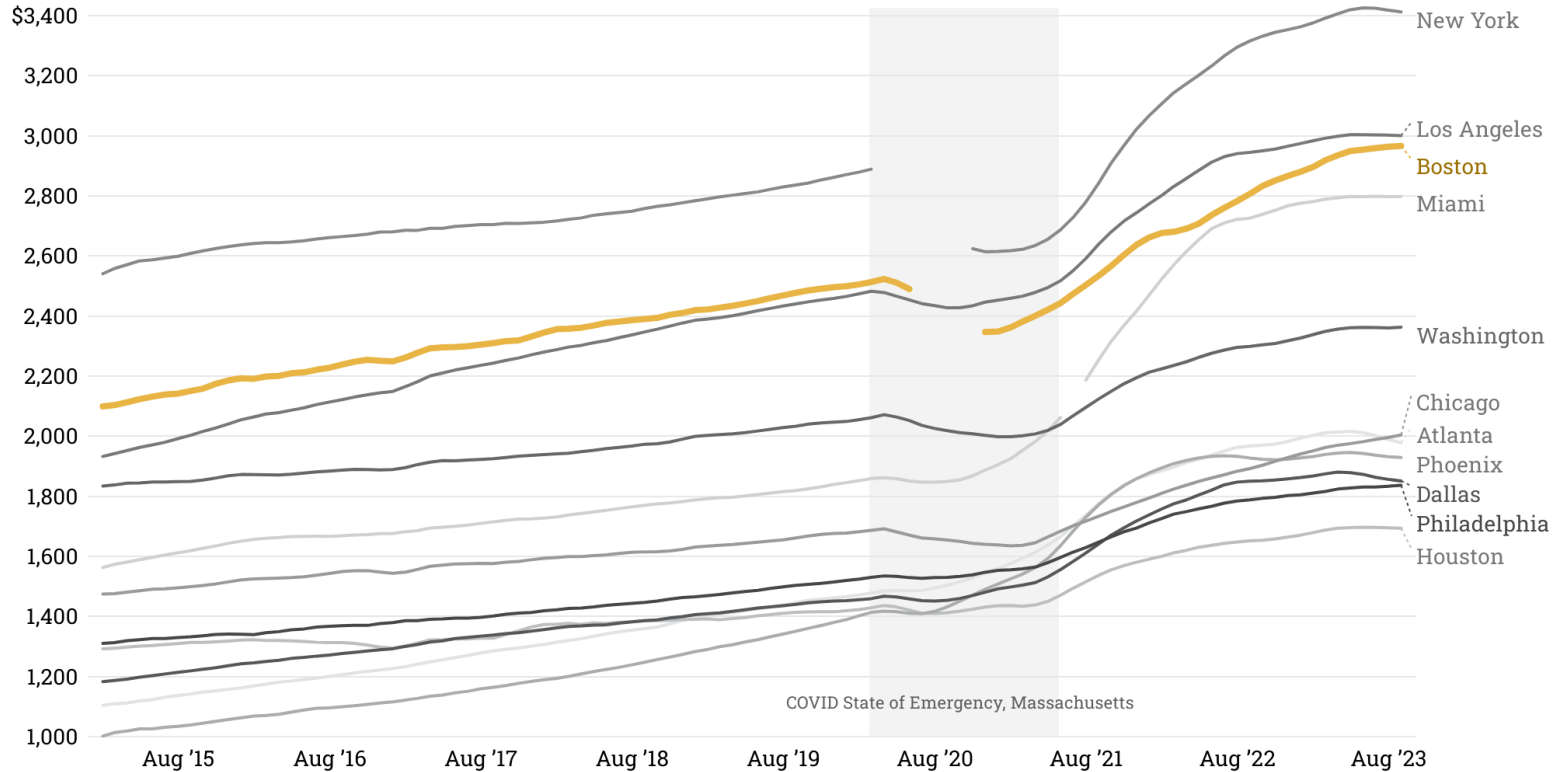
Source: Zillow Home Value Index

Sale prices in Massachusetts have risen over the past three years.



Among the 11 largest MSAs, Boston now has the 3rd highest average rent.

Zillow Observed Rent Index for 11 largest metro areas. Overall rents, regardless of bedroom size.



Note: ZORI is missing June-October 2020 estimates for Boston, March-September 2020 estimates for New York, and June 2020 estimates for Miami.
Source: Zillow Observed Rent Index (Smoothed) All Homes Plus Multifamily Time Series

Rent changes throughout the pandemic.

Zillow Observed Rent Index for zip codes in Greater Boston.

● Mar 2020 ● Sep 2022 ● Sep 2023

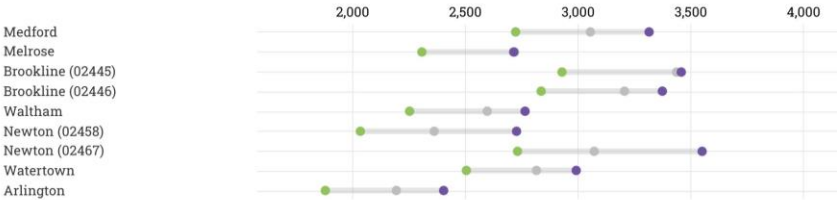
Maturing Suburbs



Regional Urban Centers



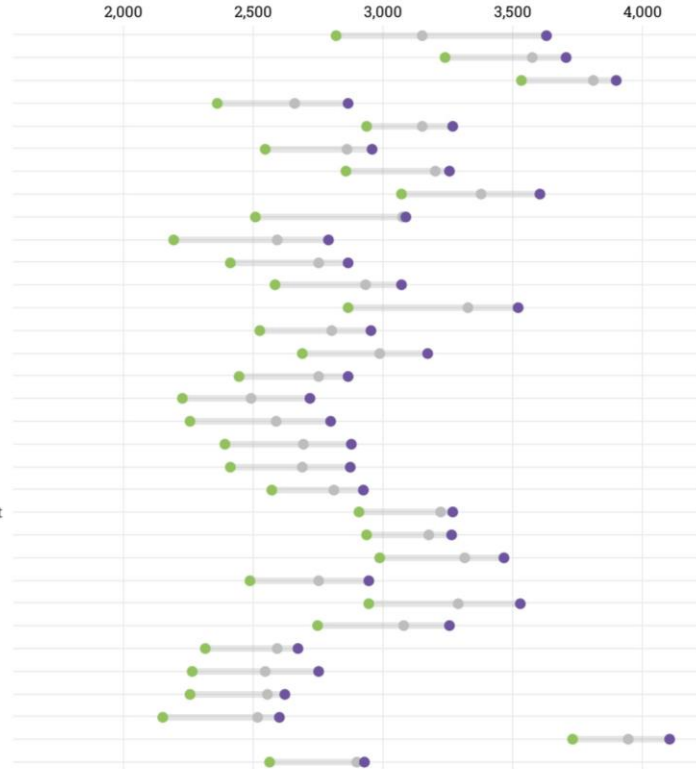
Streetcar Suburb



Source: Zillow Observed Rent Index

Metro Core Communities

- Boston - Downtown (02108)
- Boston - Downtown (02446)
- Boston - Chinatown
- Boston - North End
- Boston - Beacon Hill/West End
- Boston - Mission Hill
- Boston - Back Bay
- Boston - South End
- Boston - Roxbury
- Boston - Dorchester (02114)
- Boston - Dorchester Center
- Boston - Dorchester (02125)
- Boston - South Boston
- Boston - East Boston
- Boston - Charlestown
- Boston - Jamaica Plain
- Boston - Roslindale
- Boston - West Roxbury
- Boston - Allston
- Boston - Brighton
- Cambridge - Harvard/Fresh Pond
- Cambridge - Central Sq/Cambridgeport
- Cambridge - Porter Sq/N. Cambridge
- Cambridge - East Cambridge
- Somerville (02143)
- Somerville (02144)
- Somerville (02145)
- Malden
- Everett
- Chelsea
- Revere
- Boston - Downtown (02109)
- Boston - Fenway



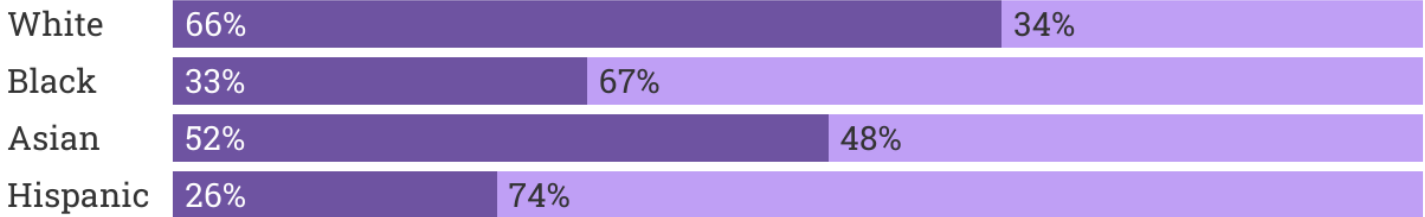
Note: ZORI has limited coverage in Greater Boston. All available zip codes in the region are represented.

Source: Zillow Observed Rent Index (Smoothed) All Homes Plus Multifamily Time Series

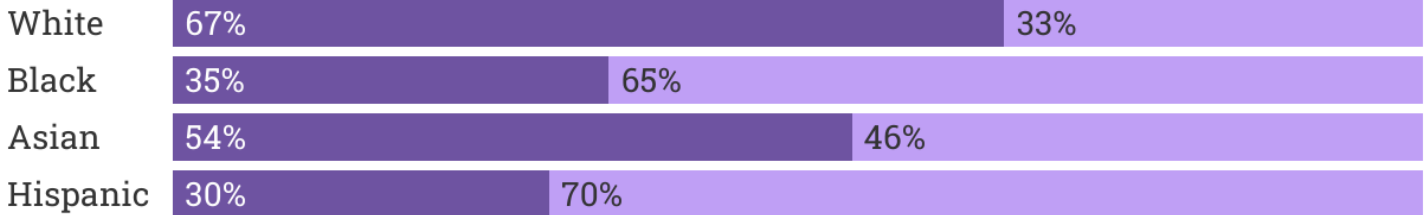
Black and Latino residents are more likely to be renters.

Owner Renter

2013-17



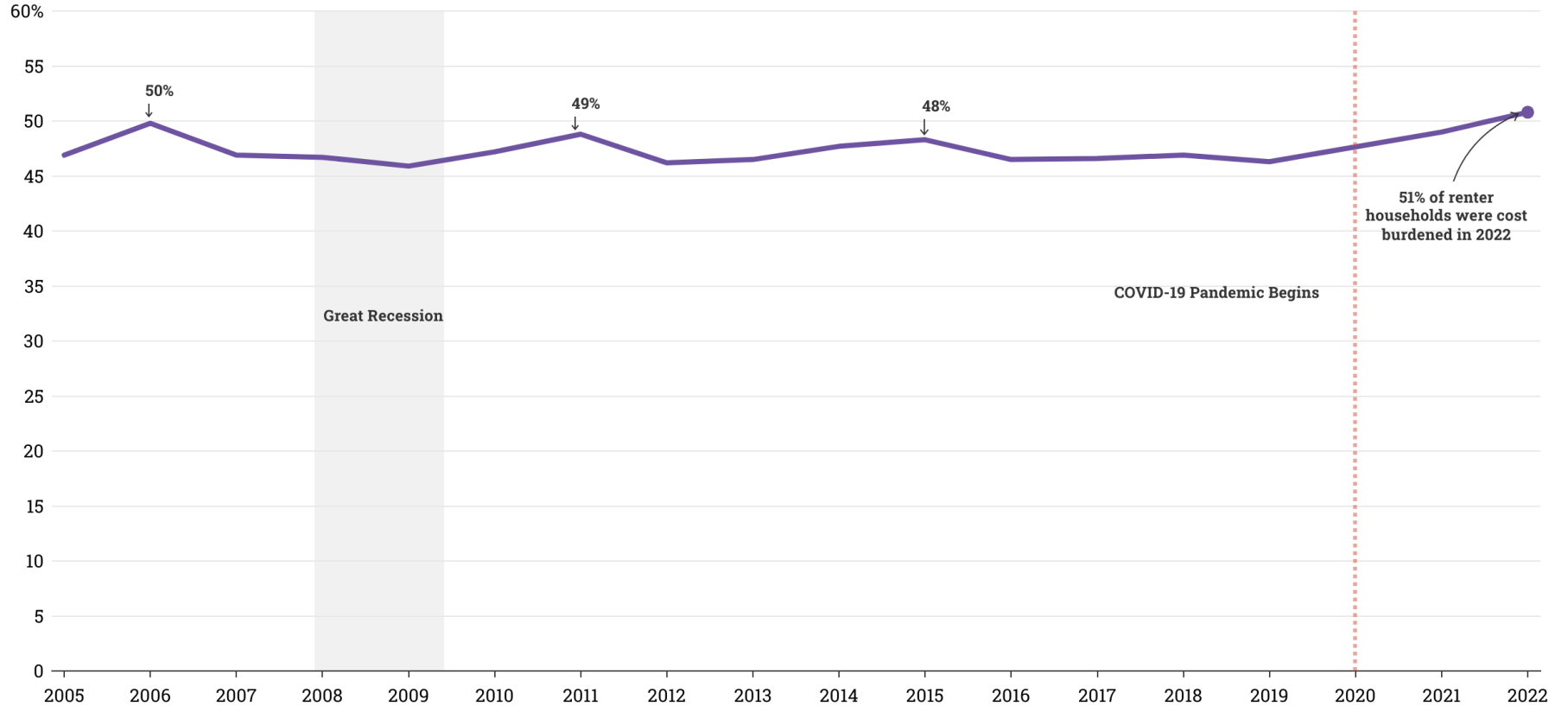
2017-21



Source: 2013-2017 & 2017-2021 American Community Survey 5-year Estimates

Affordability

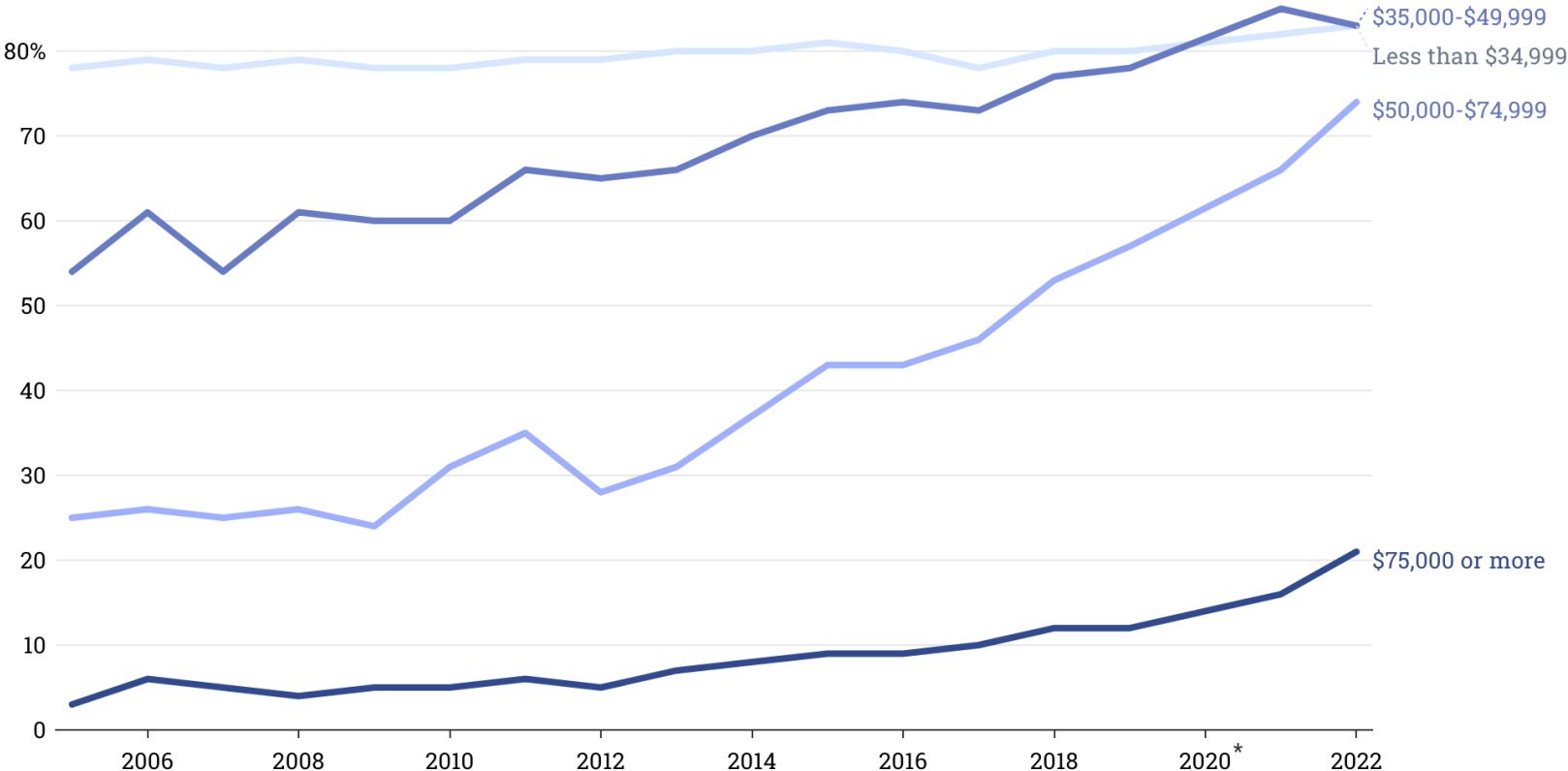
More renter households are cost burdened now than at any point in the last 17 years.



Note: We exclude 2020 due to pandemic data limitations.

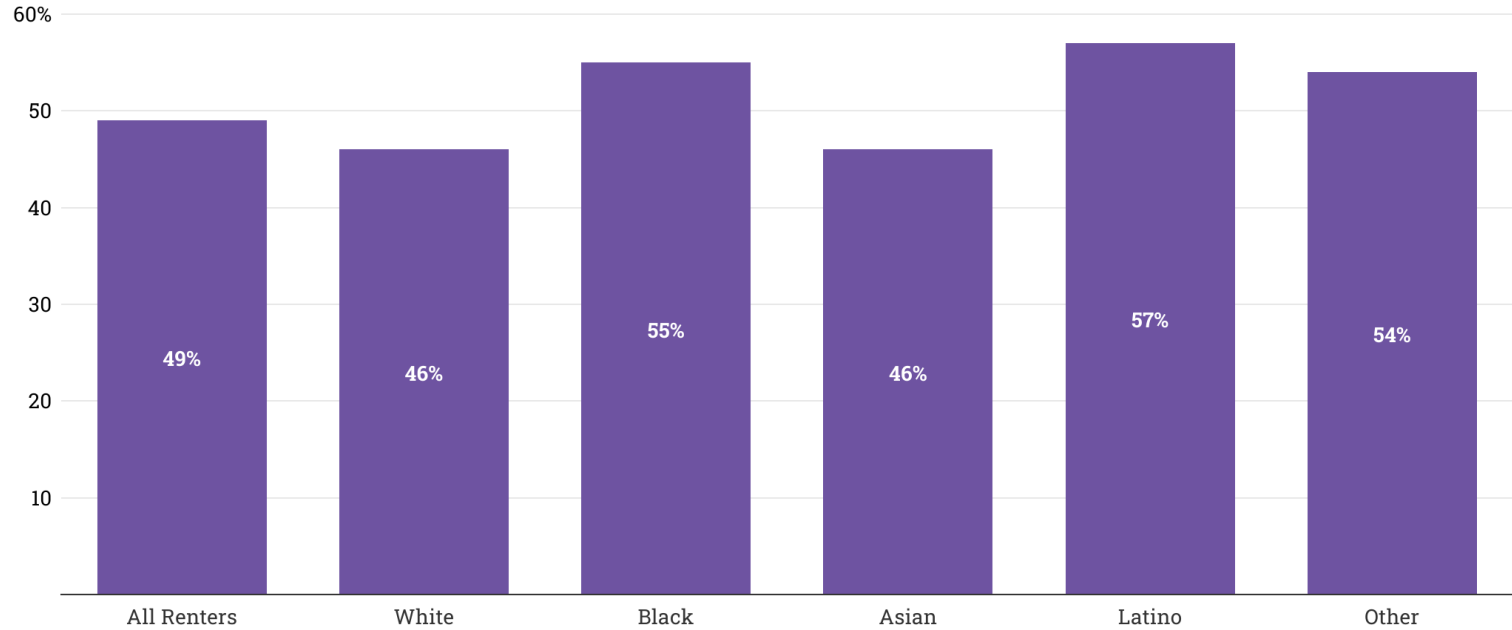
Source: 2005-2022 1-Year American Community Survey

Housing cost burden has increased for all income groups, especially lower-income groups.



Note: We exclude 2020 due to pandemic data limitations.
Source: 2005-2022 1-Year American Community Survey

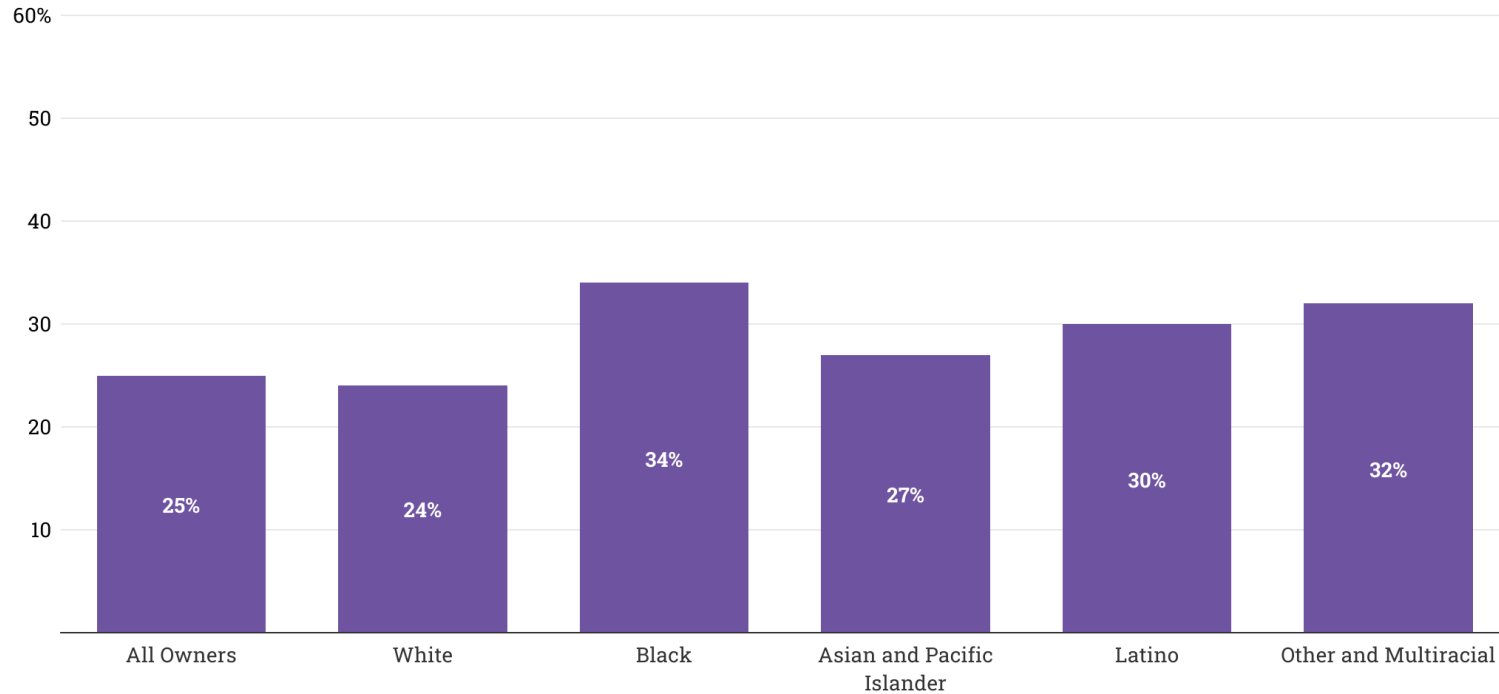
Renters of all racial groups are significantly housing cost burdened.



Note: White, Black, Asian and Pacific Islander are all single-race alone, non-Latino. Latino can be of any race. Other includes American Indian and Alaskan Native, Some Other Race Alone, and Multiracial non-Latino households.

Chart: Boston Indicators • Source: 2022 1-Yr American Community Survey

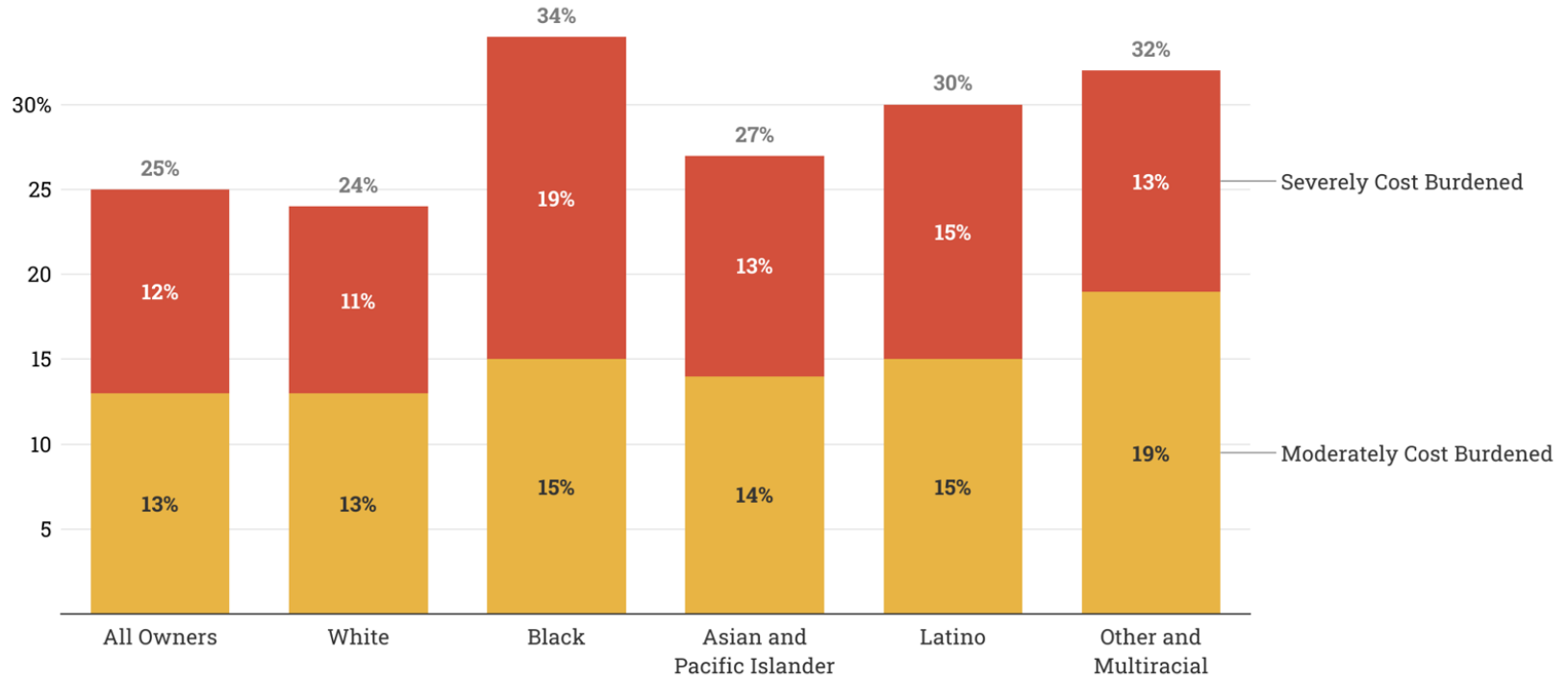
Black homeowners are more severely cost burdened than any other group.



Note: White, Black, Asian and Pacific Islander are all single-race alone, non-Latino. Latino can be of any race. Other includes American Indian and Alaskan Native, Some Other Race Alone, and Multiracial non-Latino households.

Chart: Boston Indicators • Source: 2022 1-Yr American Community Survey

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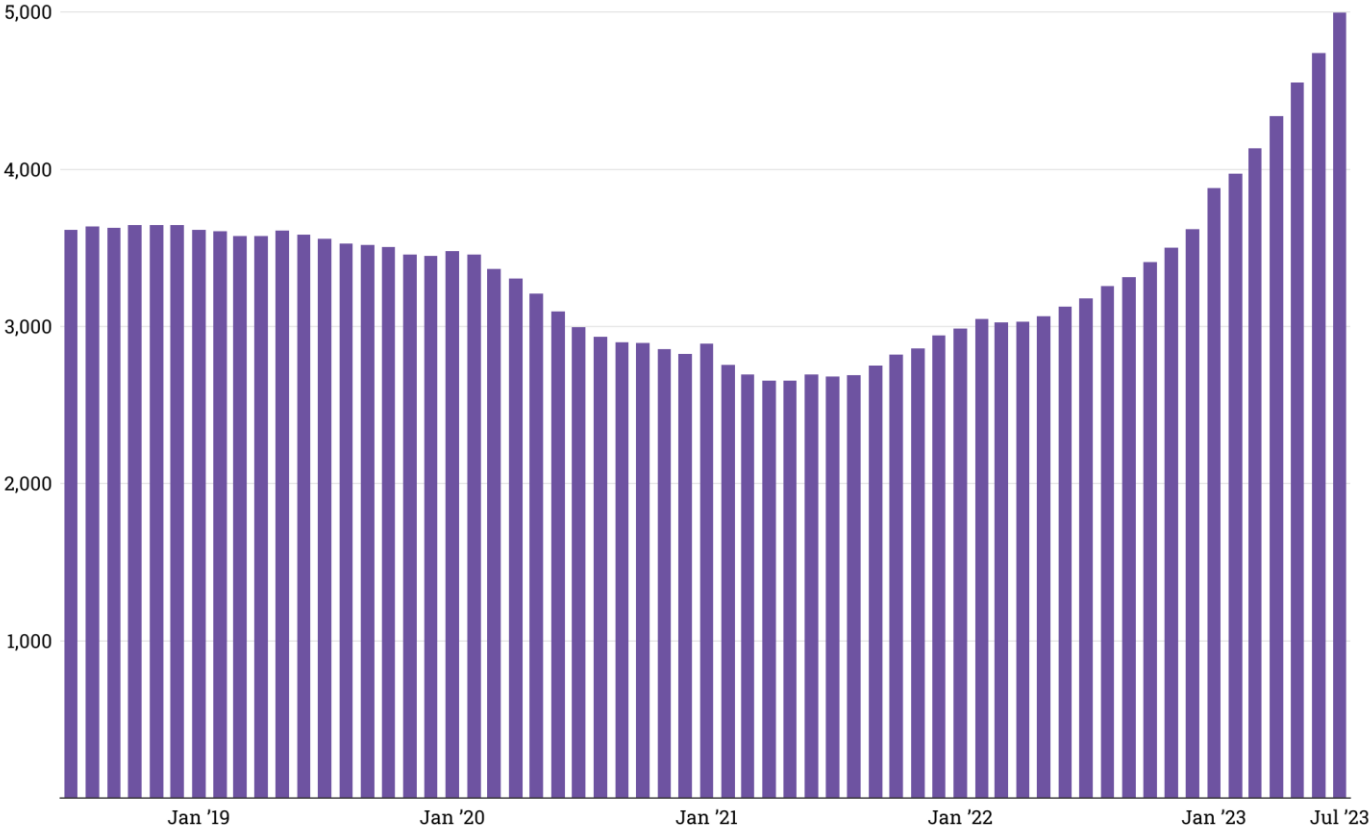


Note: White, Black, Asian and Pacific Islander are all single-race alone, non-Latino. Latino can be of any race. Other includes American Indian and Alaskan Native, Some Other Race Alone, and Multiracial non-Latino households.

Chart: Boston Indicators • Source: 2022 1-Yr American Community Survey

Instability

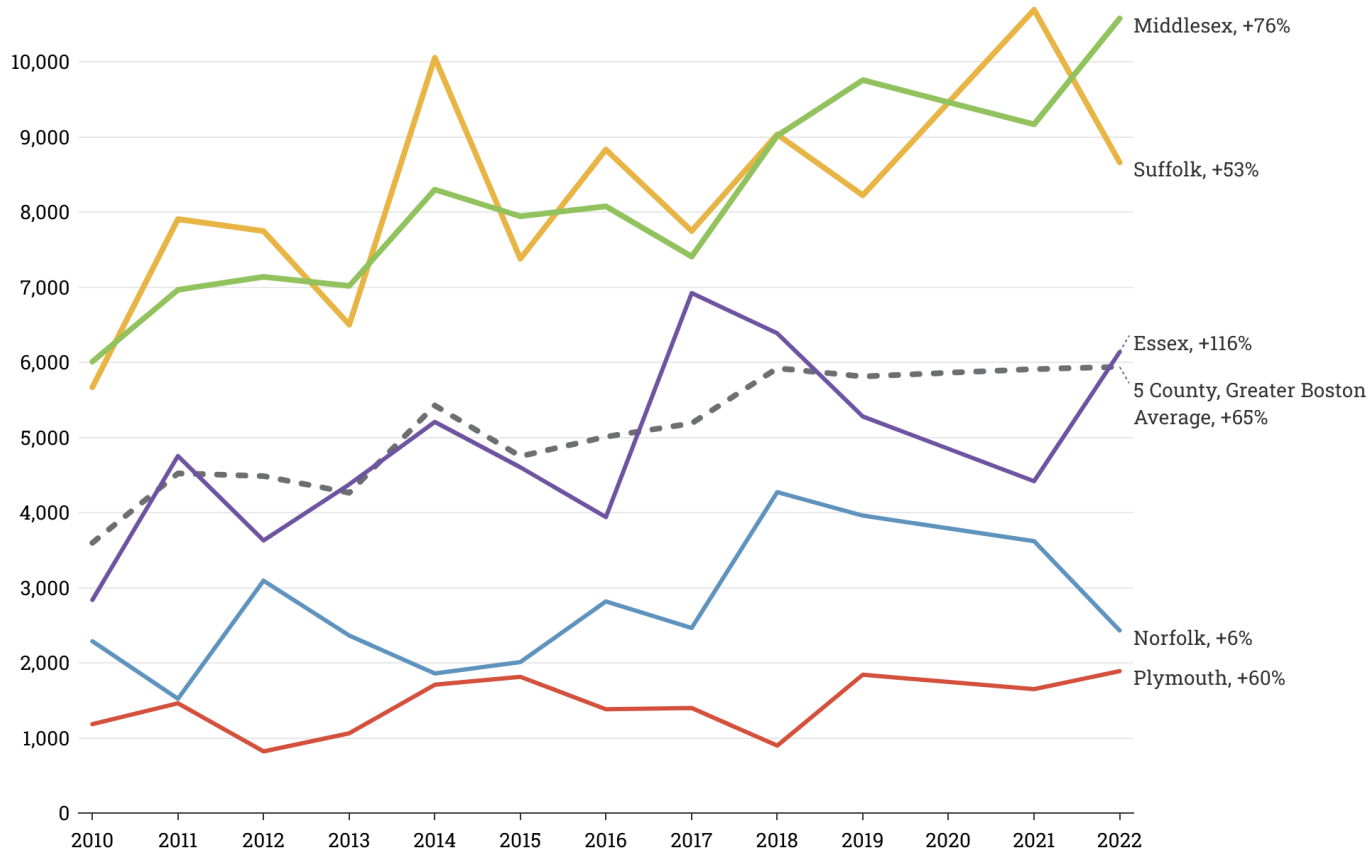
Families in need of shelter has increased dramatically in 2023.



Source: Massachusetts Department of Housing and Community Development

Residential overcrowding is up 65 percent since 2010.

Renter-occupied housing units that have more than one occupant per room (“overcrowded”). Greater Boston.

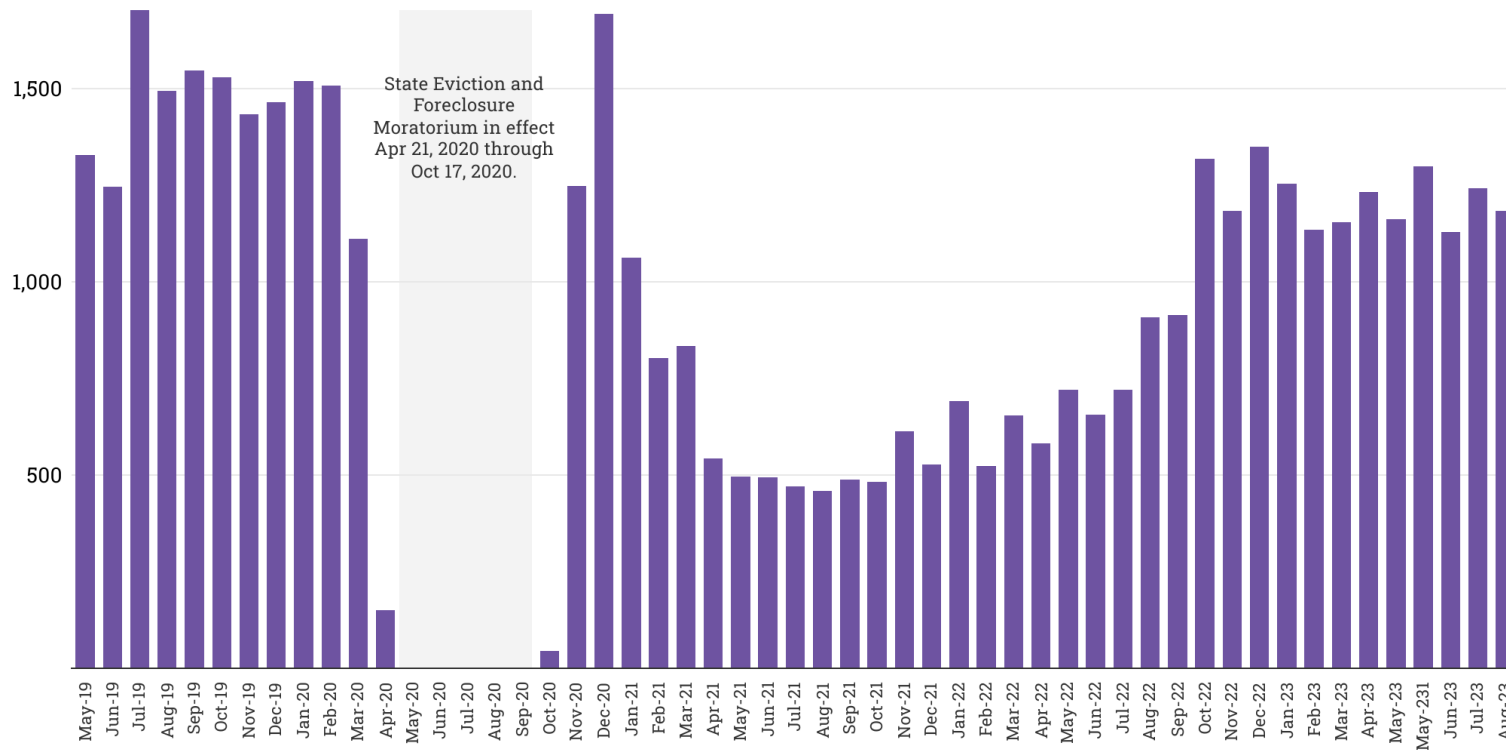


Note: We exclude 2020 due to pandemic data limitations.

Source: 2010-2022 1-Year American Community Survey

Eviction filings have increased since the end of the moratorium, and are just below pre-pandemic norms.

Evictions filed for non-payment of rent. Greater Boston.



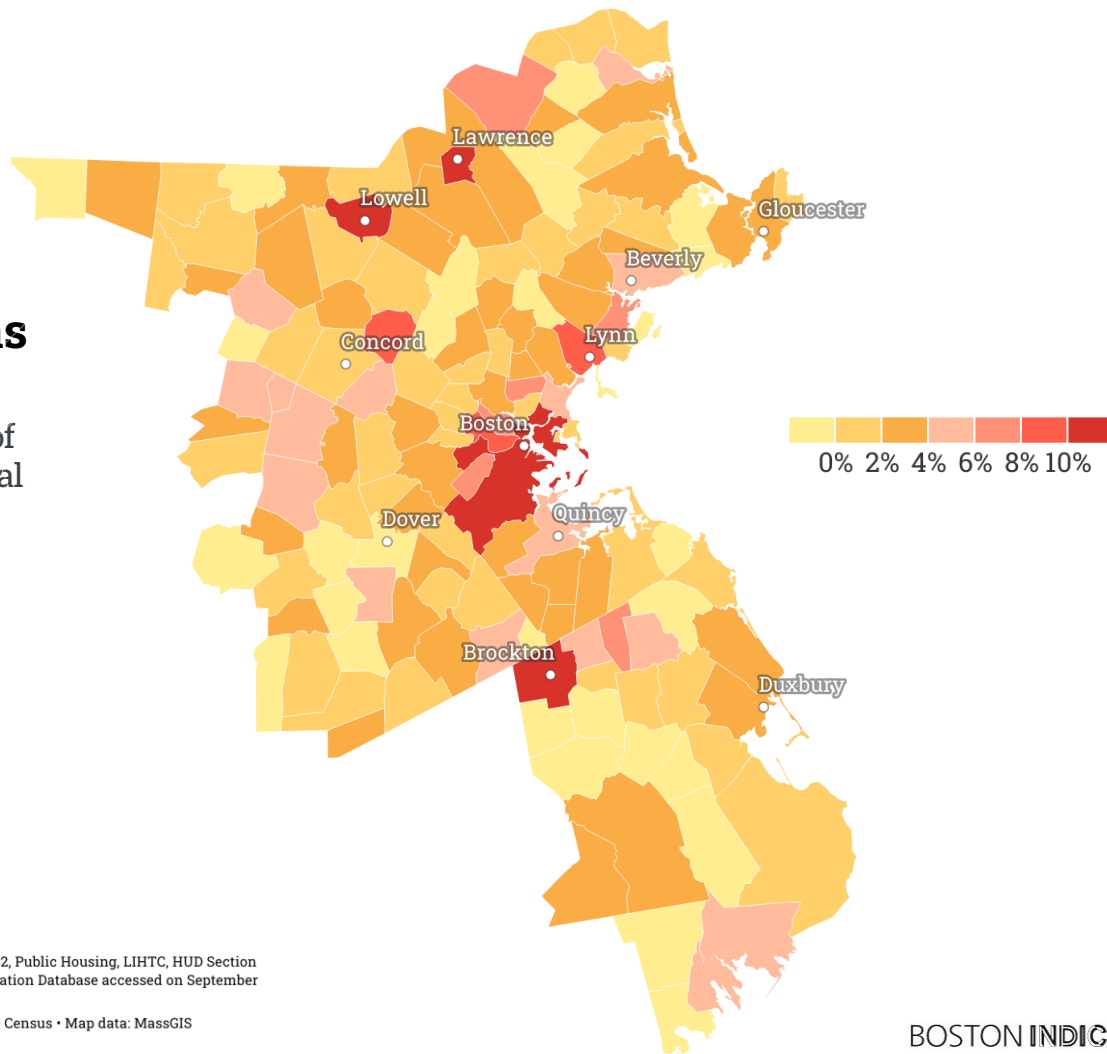
Note: These data do not represent executed evictions, but rather landlords filing for eviction for non-payment of rent. Evictions filed for reasons other than non-payment are not included in these totals. The state eviction moratorium expired in Oct. 2020, and the federal moratorium was struck down in Aug. 2021.

Source: Massachusetts Trial Court

Subsidized Housing

Federally subsidized units as a share of all housing units.

Active federally assisted units as a share of all housing units by city and town. National Housing Preservation Database.



Subsidized programs include, HUD Section 8, HOME, HUD Rural Housing Loans, HUD Section 202, Public Housing, LIHTC, HUD Section 236, Mod Rehab, Project-Based Vouchers and HUD Insured Properties. National Housing Preservation Database accessed on September 19, 2023.

Source: National Low Income Housing Coalition's National Housing Preservation Database; 2020 Census • Map data: MassGIS

State Policy Round-Up

Recent Reforms in Other States

- Vermont HOME Law
- Montana Zoning Reform
- California Zoning Reforms
- Florida Live Local Act

State Policy Round-Up

Approved

- MBTA Communities Upzoning
- Stretch Code Update: Promoting Energy Efficient Buildings
- Funding increases to key housing programs, like HomeBASE

Proposed/Pending

- Housing Bond Bill
- An Act to Promote YIMBY
- A Capital Investment Plan with an Eye on Housing
- An Act Codifying the Massachusetts Rental Voucher Program
- An Act to Guarantee a Tenant's First Right of Refusal
- Rent control

COMMUNITY LAND TRUSTS:

**A STRATEGY FOR CREATING PERMANENTLY AFFORDABLE HOUSING
AND ADDRESSING RACIALIZED HOUSING AND WEALTH INEQUALITIES**

Penn Loh, Tufts Urban & Environmental Policy & Planning

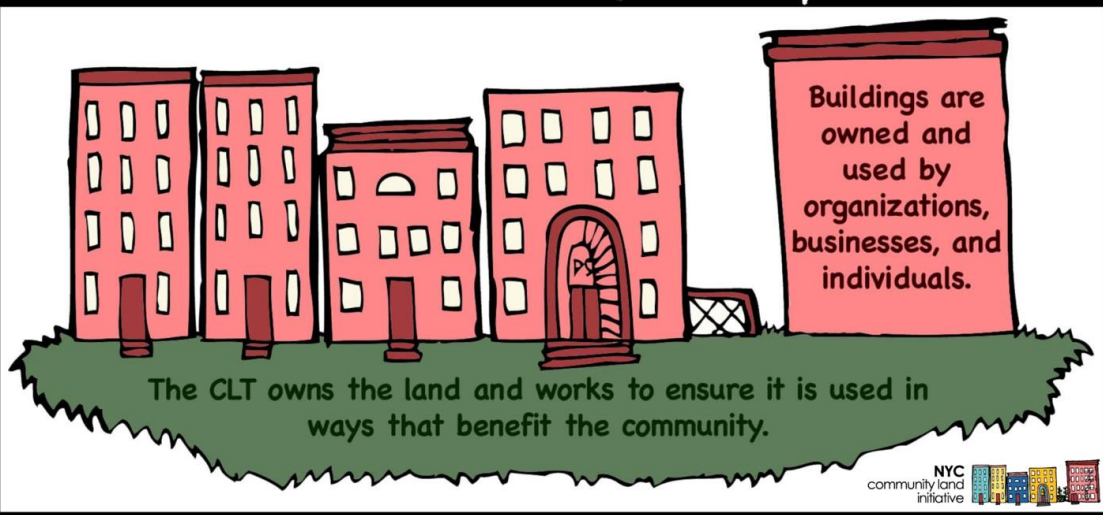
Greater Boston Housing Report Card 2023

November 14, 2023



WHAT IS A COMMUNITY LAND TRUST?

Community Land Trusts (CLTs) are non-profit organizations that treat land as a public good



Land as Commons

Hybrid Ownership

Democratic Governance





CLT ORIGINS

- Modern CLT developed from various models
 - Garden Cities of England
 - Gramdan Movement of India
 - moshav communities of Israel
 - single tax colonies and planned, leased-land communities created in the US early 20th century
- First CLT: New Communities, Inc.
 - Established in rural Georgia 1969
 - Born of Civil Rights movement
 - Land for Black farming and collective life



DUDLEY NEIGHBORS INCORPORATED

The Community Land Trust



BENEFITS OF CLTS

Evelyn Correa-Gonzalez

CLT Homeowner and President of DSNI's CLT

"I had looked at different places, and ultimately wanted to stay in the neighborhood because I had always lived here. I couldn't have afforded a brand-new home at the cost of this land trust home. There's no way for me to describe the feeling of being a homeowner.

But it's more than just a house. I can walk to shops, a farmers' market, and to my job. I can be part of the community and help others. I can pass this house down to my children. Because I don't have high mortgage payments, I don't have to struggle financially, and I can help support my mother and take my co-workers out to lunch sometimes."

Stability and
Displacement
Prevention

Community
Building and
Organizing

Wealth
Generation

Community
and Economic
Development



BENEFITS OF CLTS

Debra Wilson

Former homeowner in DSNI CLTs first development

I felt that my CLT home was “*going to give me some equity... leaving perhaps a legacy for my kids.*” In 2020 when she retired and moved to Georgia, she sold her home to her granddaughter’s mother.

“I was so happy because ... she [was] always worrying about where she’s going to live, how much her rent is going to go up to. And she always wanted a yard for her kids, just like I did, and I’m like, oh my god, this is just like coming back full circle, and I said my granddaughter will get to stay in the neighborhood.”

Stability and
Displacement
Prevention

Community
Building and
Organizing

Wealth
Generation

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Development



BENEFITS OF CLTS

Ron Stokes

DSNI CLT Homeowner

Ron Stokes, a retired bus driver, and his wife raised two daughters in their CLT home.

“We knew what our monthly payments would be. As time went along, we were able to put away a few more dollars than we would have. The extra money went towards retirement and education.”

He believes his daughters, now both health professionals, *“are successful because of what this neighborhood could provide.”*

Stability and
Displacement
Prevention

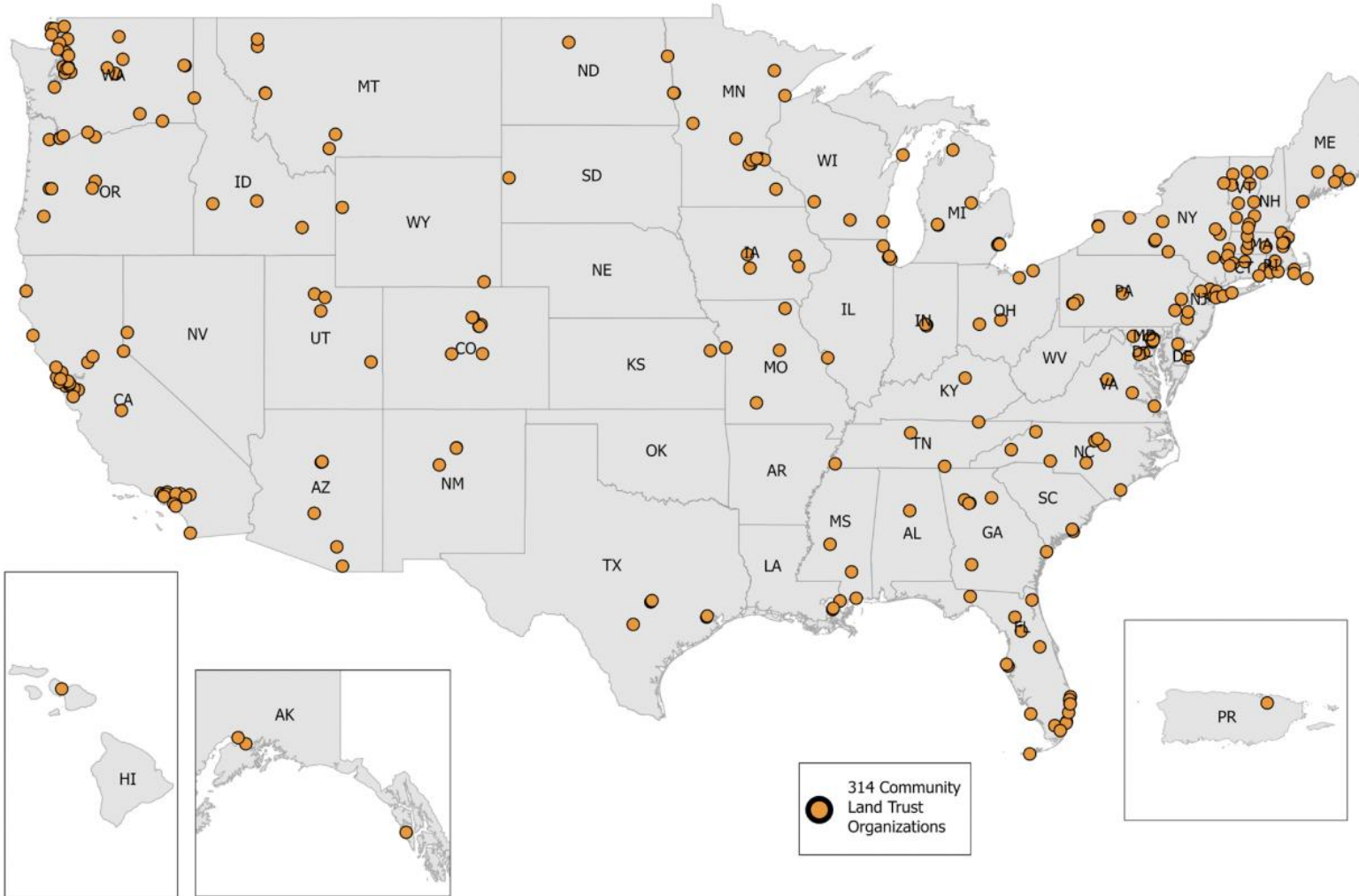
Community
Building and
Organizing

Wealth
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and Economic
Development



CLTS IN THE U.S.

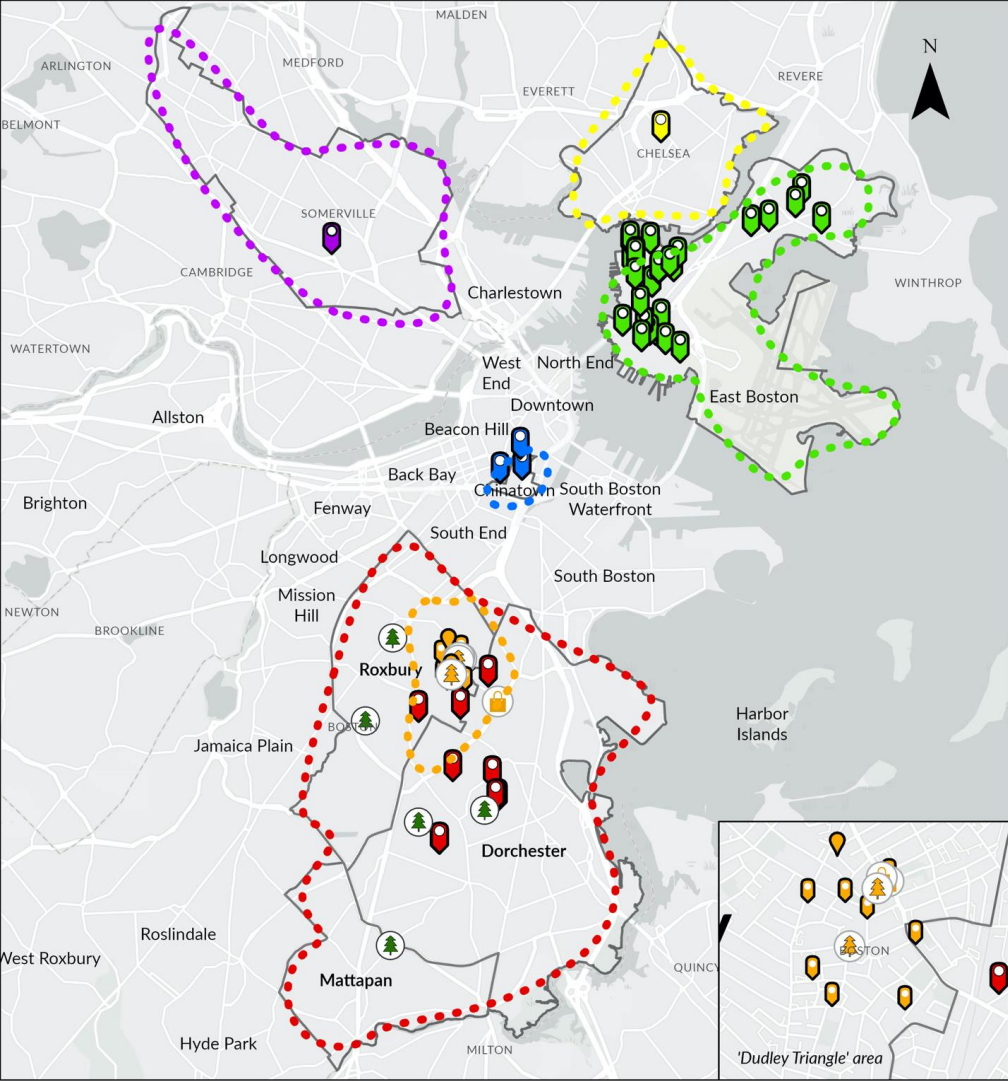


Source: *The 2022 Census of Community Land Trusts and Shared Equity Entities in the United States*. Working Paper WP23RW1, Lincoln Institute of Land Policy, June 2023.

GREATER BOSTON CLT NETWORK

CLT Name	Total Housing Units (Owned + Rental)	Governance	Organizational Capacity	Year Established	Other Amenities
Dudley Neighbors, Inc.	228	15 board members (6 community members, 9 others)	8 FT staff, active board with numerous committees	1988	2 parks, 4 gardens, 2 farms, 10,000 sqft greenhouse
Boston Farms CLT	0	11 board members (8 community members, 3 others)	3 FT staff	2017	5 farms (1.2 acres), 1,000 sqft greenhouse
Chinatown CLT	11	10 board members (7 community members, 3 others)	2 PT staff and multiple contractors	2015	-
Comunidades Enraizadas CLT	4-5 condos in predevelopment	9 board members (6 community members, 3 others)	2 FT staff, 12 official members	2021	-
Boston Neighborhood Community Land Trust	30	13 board members (1/3 BNCLT residents, 1/3 community leaders, 1/3 allied members)	4 FT staff	2008	2 gardens
Highland Park CLT	Pursuing its first property for 18 units	12 board members	Volunteer-run	2017	-
Somerville CLT	5	7 board members (6 community members, 1 other)	1 FT staff	2017	-

CLTS IN BOSTON AREA



- Somerville Community Land Trust
- Chinatown Community Land Trust
- East Boston Neighborhood Trust
- Comunidades Enraizadas
- Boston Neighborhood Community Land Trust
- Boston Farms
- Dudley Neighbors, Inc.
- Commercial
- Housing
- Open Space
- Urban Agriculture

Source: Greater Boston Community Land Trust Network, City of Boston, MassGIS



CHALLENGES AND RECOMMENDATIONS

Need More Awareness and Education

- Educate decision makers and communities
- Develop new narratives and broader definitions of wealth and ownership

Scale

- Provide more funds for startup, organizational capacity, and infrastructure
- Develop Public-Commons Partnerships

Lack of resources for affordability and incompatibility of existing programs

- Provide preference in public land disposition
- Provide more public funds for acquisition and preservation
- Develop more financing options (impact investments, PILOTs, CBAs, ITIN mortgages)



Greater Boston Housing Report Card 2023

With a Special Analysis of Community Land Trusts

PANEL DISCUSSION

