

WHAT IS "AFFORDABLE HOUSING"?

Housing is considered affordable when the household spends **no more than 30%** of their gross income on housing costs, which include rent/mortgage, insurance, and utilities.

WHAT IS AFFORDABLE FOR CONCORD RESIDENTS?

JOB AT LOCAL BUSINESS

Salary: \$18/hr or ~\$37,600 per year
Can afford to pay: \$11,280 per year in housing
(SOURCE: Indeed.com)

IN CONCORD...

4 in 10 renters and **3 in 10** homeowners can not afford their housing costs
(Source: DataTown)

FIRST YEAR PUBLIC SCHOOL TEACHER

Salary: \$55,757 per year
Can afford to pay: \$16,727 per year in housing
(SOURCE: CCTA - 2021-2024 CBA)

WHAT DO HOUSING COSTS LOOK LIKE IN CONCORD?

Rental Housing

Median rent per month: **\$2635** for a 2-bedroom apartment.
(Source: rentdata.org/lookup)

Homeownership

Median Listing Price:
March 2020: \$1,092,000
Now - \$1,500,000

Rental housing in Concord: 25.8%
State average: 37.5%
(Source: DataTown, "Income, Tenure, and Affordability")

Prices have risen 37% in 3 years
(Source: realtor.com)

WHEN COSTS ARE HIGH AND SUPPLY IS LIMITED ...

Seniors wanting to downsize and stay in town have nowhere to go
Young couples looking to start a family can't find homes
College graduates cannot return to their hometown (unless moving back home with their parents!)
Local businesses struggle to find employees
All of us lose out on new neighbors, and the opportunities they could bring to our community