

# Affordable Housing

## PROBLEM – Housing Crisis

Real estate prices and rental rates have increased dramatically on all of Cape Ann and especially in Rockport over the last several years. This has made it increasingly difficult for young families to locate in town, and for older residents on fixed incomes to remain in town.

- The median price for a house in Rockport was under \$280,000 in 2000, and is now over \$710k (City-Data.com), an *increase* of 154%
- Median monthly rent for a one bedroom apartment in Rockport is currently over \$1,900 (City-Data.com)

## CONSEQUENCES

With fewer young families in town, the school system is struggling to remain viable with fewer students, and the town's tax burden is falling more and more upon its older residents causing them additional financial hardships.

- Many who grew up in Rockport (or are growing old in Rockport) are struggling to stay in our community
- Those who would like to be part of our community and are in need of affordable housing have few if any options
- Fewer young families means fewer school aged children and lower school enrollment, jeopardizing the Town's ability to provide quality education

## SOLUTION

Providing Affordable Housing for lower income residents (and would-be residents) of all ages will result in a more vibrant and diverse community and will create additional employment opportunities.

- Doing so will help Rockport achieve the 10% Affordable Housing goal required by the state in a way that will be consistent with the character of the Town.
- Affordable housing will help those on the margins to be less poor and allow them to thrive with greater self-respect and to make their own contributions to the fabric of the town.

## ACTION

We are calling on Town residents to demonstrate to Town leadership their real interest in Affordable Housing by responding to the Town's Housing Production Plan (HPP) Survey.

- The survey is a key opportunity for individuals to actively participate in the planning of the future of affordable housing for Rockport. A link to the survey is: <https://www.surveymonkey.com/r/GNL5ZVN>