

Housing Data from City of Medford Community Preservation Plan

November 2017

Figure 2: Housing Characteristics

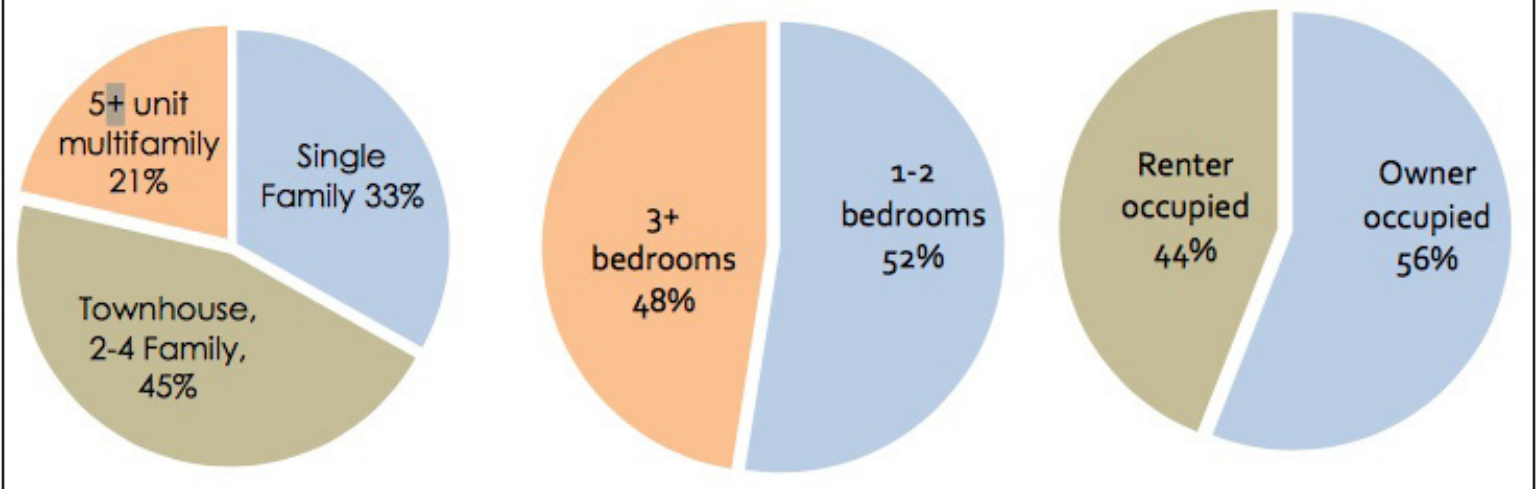


Table 8: Housing Cost Burden by Income

Renters Household Income	Pay 30-50% of Income	Pay more than 50% of Income	Total Cost-burdened Renters	Total % Cost Burdened
Less than \$50,000	1,171	1,907	3,078	73%
\$50,000-\$74,999	599	151	750	44%
\$75,000 or more	233	0	233	6%
Total	2,003	2,058	4,061	42%
Homeowners Household Income	Pay 30-50% of Income	Pay more than 50% of Income	Total Cost-burdened Homeowners	Total % Cost Burdened
Less than \$50,000	865	1,325	2,190	71%
\$50,000-\$74,999	587	470	1,057	54%
\$75,000-\$99,999	654	87	741	40%
\$100,000 or more	496	-	496	9%
Total	2,602	1,882	4,484	36%

Source: ACS 2011-2015

THE YOUNG HOME BUYER

YESTERDAY

(1990s)

\$47,422

18 – 34 year olds median income in Middlesex County (1990)
Adjusted to 2013 \$

\$293,415

Medford Median Home Price (1990)
Adjusted to 2017 \$

43%

National % of Students Graduate with Debt

\$12,246

Average debt per student

TODAY

(2010s)

\$47,361

18 – 34 year olds median income in Middlesex County (2013)

\$565,000

Medford Median Home Price (2017)

68% (61% in MA)

National % of Students Graduate with Debt

\$30,100 (\$30,584)

Average debt per student



Note: All dollar amounts adjusted using the Bureau of Labor Statistics (BLS) Inflation calculator

Short supply, coupled with high demand, has led to dramatic price increases in Medford's home and condo market.

Change in home and condo prices over time

