Interactive Charts and Data

Greater Boston Demographics

Permitting Across Community Types

Purchasing a home is more difficult than before the pandemic.

Single Family Home Prices
Condo Prices
Mortgages for Black & Latino Buyers
Regional Context and Demographic Trends
After steady increases, Greater Boston’s population declined in the pandemic’s first year.

Greater Boston total population. 5-county definition of region.

NOTE: Five-county definition includes Essex, Middlesex, Suffolk, Norfolk, and Plymouth counties.
Migration to Greater Boston has turned net negative for the last three years.

Net migration to Greater Boston.
Greater Boston’s population growth is driven by immigrants of color.

Net Increase of 252,411

- Latino: 173,041
- AAPI: 113,008
- African American: 74,113
- Other: 43,745
- Native American: 2,533
- White: -154,029
Racial diversity is higher in Metro Core Communities and Regional Urban Centers.
Supply
Of the largest U.S. metro areas, rental vacancy rates in Greater Boston are among the lowest.

Rental vacancy rates for the ten largest Metropolitan Statistical Areas.

Source: Census Bureau CPS/Housing Vacancy Survey
Of the largest U.S. metro areas, homeowner vacancy rates in Greater Boston are among the lowest.

Homeowner vacancy rates for the ten largest Metropolitan Statistical Areas.

Source: Census Bureau CPS/Housing Vacancy Survey
Housing permits have increased slightly.

Source: Census Bureau Building Permit Survey, accessed via MAPC’s DataCommon.
Units permitted over time by community type and structure.
There's a growing gap between construction starts and completions.

Seasonally adjusted estimate (thousands). Northeast Region.
Prices
Boston now has among the most expensive rents in the nation.

Zillow Observed Rent Index (Smoothed) All Homes Plus Multifamily Time Series data for the 10 largest metro areas, according to the 2020 Census. Overall rents, regardless of bedroom size.

COVID State of Emergency, Massachusetts
Home prices increases accelerated in 2021.

Zillow Home Value Index. All Homes Price Distribution. 2008-2021. All unit types.
Homeownership gaps are large, even when comparing families of similar incomes.

Homeownership rate as percent of area median income (AMI). Greater Boston. 2019.

Notes: White, Asian, and Black householders are non-Hispanic/Latino. Native American and Pacific Islanders not included due to small sample size.

Source: Harvard Joint Center for Housing Studies tabulations of US Census Bureau, 2019 American Community Survey 1-Year Estimates. Created with Datawrapper
Affordability
Around 45 percent of renters in Greater Boston are cost burdened, and more than half of Black and Latino renters are cost burdened.

Share of renters by race who are moderately cost burdened (paying 30% - 50% of their income on rent) and severely cost burdened (paying more than 50% of their income on rent).

Note: Other includes American Indian and Alaskan Native, Pacific Islander, and multiracial non-Latino.

Chart: Boston Indicators • Source: 2014-2018 HUD Comprehensive Affordability Strategy
2020 saw the largest year-over-year increase in cost burdened renters since 2006.

Percentage point change in the share of rental households paying more than 30% of their income on rent.

Year-over-year. Greater Boston.

Note: Dark green bars are calculated using standard ACS weights. The dotted green bar is calculated using experimental weights for 2019 and 2020. Design adapted from JCHS "Did housing affordability worsen during the first year of the pandemic?" Source: 2006-2020 1-Year ACS.
Cost burdens have increased rapidly for low- and moderate-income families.

Share of renter households paying more than 30 percent of their income on rent, by income group. Greater Boston.
Overcrowding has increased, especially in the urban core.

Renter-occupied housing units that are "overcrowded," meaning more than one occupant per room.

Greater Boston
+64% since 2010

Suffolk County
+89% since 2010

Source: ACS 1-Year Estimates
Mortgage interest rates have risen quickly in the past year.

Average 30-Year Fixed Rate Mortgage. Weekly. United States.

Source: Federal Reserve Bank of St. Louis
<table>
<thead>
<tr>
<th>Mortgage Interest Rate</th>
<th>Sep-20</th>
<th>Sep-21</th>
<th>Sep-22</th>
<th>Change ‘20’-’22</th>
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<tbody>
<tr>
<td></td>
<td>2.89%</td>
<td>2.90%</td>
<td>6.11%</td>
<td></td>
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Zillow Home Value Index low tier homes have values falling between the 5th and 35th percentiles of all home values in Greater Boston. Analysis assumes 3.5% downpayment on a 30-year fixed rate loan with zero points, 3% closing costs, and a maximum 31% debt to income ratio. Also assumes 0.35% property insurance, 0.85% mortgage insurance, and 1.15% property taxes all rolled into Total Monthly Owner Costs.

Source: Harvard Joint Center for Housing Studies tabulations of Freddie Mac, Primary Mortgage Market Surveys; Zillow Low-Tier ZHVI • Created with Datawrapper
Renter households in Greater Boston w/ sufficient income to spend no more than 31% of income on housing debt.

|----------------------------------|----------------------------------|----------------------------------|----------------------|

Note: Displays affordability levels for low-tier home price according to Zillow ZHVI. Categories may not sum to totals due to rounding.

Source: Harvard Joint Center for Housing Studies Tabulations of US Census Bureau, 2019 American Community Survey data. • Created with Datawrapper
Housing Instability
Eviction filings remain low but have started to tick back up.

Data show only eviction filings for non-payment of rent. The state moratorium expired Oct. 17, 2020 and the federal moratorium was struck down in late Aug. 2021. Greater Boston.

Chart: Boston Indicators | Source: Massachusetts Trial Court
Eviction diversion programs served thousands of families during the pandemic, but support is phasing down rapidly.

Households served by eviction diversion initiative programs. Massachusetts.

- Residential Assistance for Families in Transition (RAFT)
- Emergency Rent and Mortgage Assistance (ERMA)
- Emergency Rental Assistance Program (ERAP)
- Subsidized Housing Emergency Rental Assistance (SHERA)

Note: ERMA stopped accepting applications in December 2021 (though continued to process a few afterward), SHERA stopped in April 2022.
Subsidized Housing
Metro Core Communities have incorporated significantly more subsidized housing.

Share of total housing units that are subsidized according to MA DHCD’s 2020 Subsidized Housing Inventory (SHI) and the National Housing Preservation Database (NHPD). NHPD only includes federally subsidized units.

<table>
<thead>
<tr>
<th>Category</th>
<th>SHI Share</th>
<th>NHPD Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metro Core Communities</td>
<td>13.9%</td>
<td>15.4%</td>
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<tr>
<td>Streetcar Suburb</td>
<td>3.0%</td>
<td>10.4%</td>
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<tr>
<td>Regional Urban Centers</td>
<td>7.2%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Maturing Suburbs</td>
<td>2.0%</td>
<td>8.6%</td>
</tr>
<tr>
<td>Developing Suburbs</td>
<td>1.8%</td>
<td>6.9%</td>
</tr>
</tbody>
</table>


Source: MA Department of Housing and Community Development Subsidized Housing Inventory; National Low Income Housing Coalition’s National Housing Preservation Database; 2020 Census. ● Created with Datawrapper
Key Findings

- Fueled largely by new immigrants, our region’s population has grown steadily over the past decade, although we saw some decline in the urban core from ‘20-’21.

- We’ve seen modest production increases over the past few years, possibly signaling a new trend. But these increases aren’t spread evenly across the region.

- Cost burdens have increased rapidly for low- and moderate-income renter households.

- Price increases paired with mortgage rate increases have squeezed roughly 130,000 renter households out of affordable homeownership.

- Eviction diversion programs helped keep tens of thousands of families housed during the pandemic, but funding is phasing down and eviction filings are ticking back up.

- Metro Core Communities have incorporated significantly more subsidized housing than other community types.