

COST OF LIVING AND HOUSING

As a result of the needs assessment, issues related to cost of living, particularly cost of housing, emerged across data collection activities as a top concern for the Winchester community

62%

of survey respondents identified **high cost of living** as a top issue impacting Winchester

"Property taxes have risen too much and too fast for longtime residents to afford."

- Survey Respondent

Number of households in Winchester in 2016



572

households with a **householder under 35 years old**



5,009

households with a **householder 35-64 years old**



2,160

households with a **householder 65 years and older**

Median price for a single family home in Winchester in 2017

> \$ 1 million

Median rent for a 2-bedroom unit in Winchester in 2017

\$ 2,000



"Winchester is an economically gated community. You have your average 50-60 year old living here who knows that their kids aren't coming back to Winchester anytime soon. The town is becoming unaffordable."

- Winchester Stakeholder

About **20%** of owners (regardless of mortgage status) and **37%** of renters in Winchester may be housing cost burdened ($\geq 35\%$ of income spent on housing)

"Because of [housing] trends, many long-time residents and young families are not able to reside in Winchester and contribute to the town's economic development, diversity, and vitality. Increasing and diversifying Winchester's housing supply will help create more housing opportunity for these and older households."

- Draft 2018 Winchester Housing Production Plan

Median household income in Winchester

\$149,321

Despite a high median income in Winchester, there are segments of the population that did fall **below the federal poverty level** in 2016



2%

of all Winchester residents



7%

of **Asian** residents



5%

of **18-34 year old** residents



4%

of **65 years and older** residents



4%

of **Hispanic** residents

For the complete assessment and data sources, please see: <https://www.winchester.us/>

For more information, contact:

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Data compiled and analyzed by:

