

# How Affordable is Affordable Housing?

Presented By:

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# Learning Objectives:

- Affordable, Market-Rate & Attainable Housing
- AMI and where you stand
- Resources available
- Opportunities for advocacy

# Affordable Housing

Housing costs should not exceed **30%** of a household's gross income to be considered affordable



**“Capital A” Affordable Housing** - made affordable through government subsidies or deed-restricting pricing ensuring it remains accessible to specific income levels

# Market Rate Housing

- Non-subsidized properties that are rented or owned by those who pay market-rate rents or who paid market value to purchase the property
- A household must earn **\$210,000** annually to be able to affordably purchase a median-priced single family home - over 2x the median household income



# “Attainable” Housing

- Generally, 80%-200% AMI
- People who make too much for “Capital A” Affordable Housing but not enough to afford market-rate prices
- Emerging need; no subsidy/dedicated funding stream
- Also referred to as “missing middle” housing

# Understanding AMI

- New guidelines (set annually) will be set by HUD in April of 2025
- Many programs are open to those making under 80% AMI or under 60% AMI
- More programs are opening up for those making under 100% of AMI or under 120% AMI

## 60% of (AMI) in Barnstable County

- **1 Person:** \$51,375
- **2 Persons:** \$58,688
- **3 Persons:** \$66,038
- **4 Persons:** \$73,350

## 80% of (AMI) in Barnstable County

- **1 Person:** \$68,500
- **2 Persons:** \$78,250
- **3 Persons:** \$88,050
- **4 Persons:** \$97,800

## 100% of (AMI) in Barnstable County

- **1 Person:** \$85,900
- **2 Persons:** \$98,200
- **3 Persons:** \$110,450
- **4 Persons:** \$122,700

## 120% of (AMI) in Barnstable County

- |                               |                               |
|-------------------------------|-------------------------------|
| • <b>1 Person:</b> \$102,750  | • <b>3 Persons:</b> \$132,076 |
| • <b>2 Persons:</b> \$117,376 | • <b>4 Persons:</b> \$146,700 |

# Habitat Builds & Successes

Nearly 200 affordable single family homes

Energy Efficient - Sustainable Landscaping

## **Spring 2025**

4 Falmouth

2 Brewster

## **Future Builds**

6 Yarmouth

7 Orleans

2 Marstons Mills

14 North Falmouth



# Housing Assistance Pipeline

**LeClair Village**  
Mashpee  
October 2024  
*39 Rental Units*

**107 Main Street**  
Orleans  
Under Construction  
*14 Rental Units*

**Governor Prence**  
Orleans  
Permitting  
*61 Apartments, 10  
Townhomes, 7 Single  
Family Homes*

**Cape View Way**  
Bourne  
Under Construction  
*42 Rental Units*

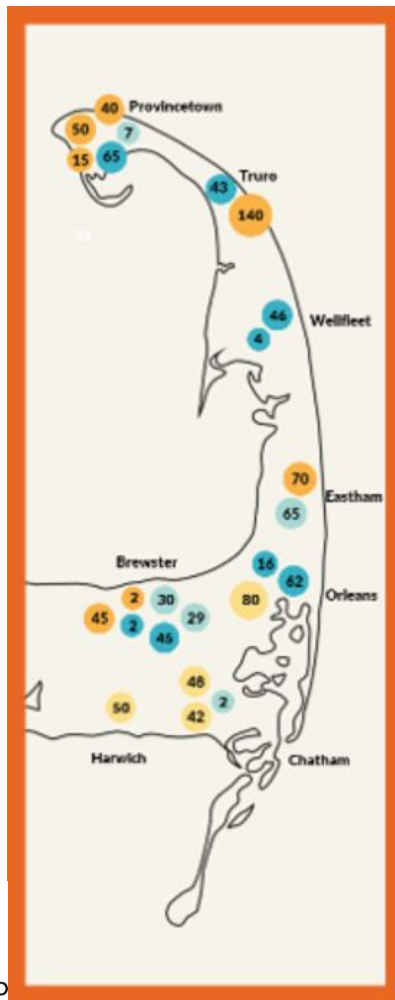


# Lower & Outer Cape Pipeline

- All 8 towns: at least 1 project
- Best practice: towns contribute land
- 1000+ units in the next 5-10 years
- Mostly permanent rentals; some homeownership



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# Resources Available

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Town Staff</li><li>• Waitlists</li><li>• Lotteries</li><li>• Rental Assistance</li><li>• Buy downs</li></ul> | <ul style="list-style-type: none"><li>• First time homebuyer classes</li><li>• Credit repair classes</li><li>• Individual counseling</li></ul> |
|--|--|

# Opportunities for Advocacy

1. Know what your Town is working on
2. Show up & vote at Town Meeting and ballot box
3. Join a town board or committee
4. Sign up for trainings through HPCC & CDP



# Questions?



# Discussion Topics

- Why don't we build attainable (or missing middle) housing?
- What solutions are there for households at 100% AMI and up?
- How can recent state legislation (Affordable Homes Act, Seasonal Communities Designation) help?