



Appendix

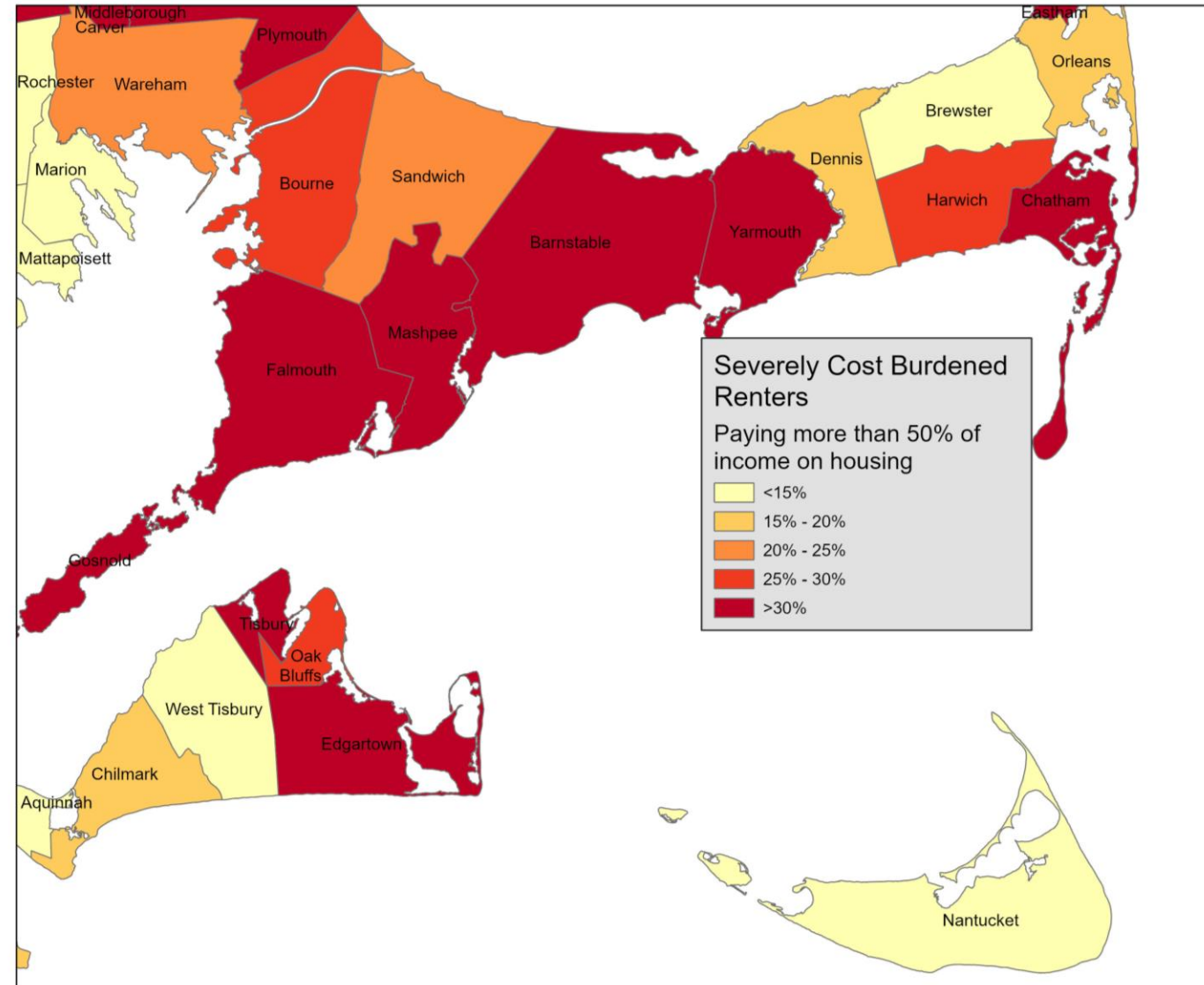
Data from Regional Listening Sessions

Martha's Vineyard Regional Listening Session

Many Vineyard households are cost-burdened by housing prices; The housing cost crisis hits renters particularly hard¹



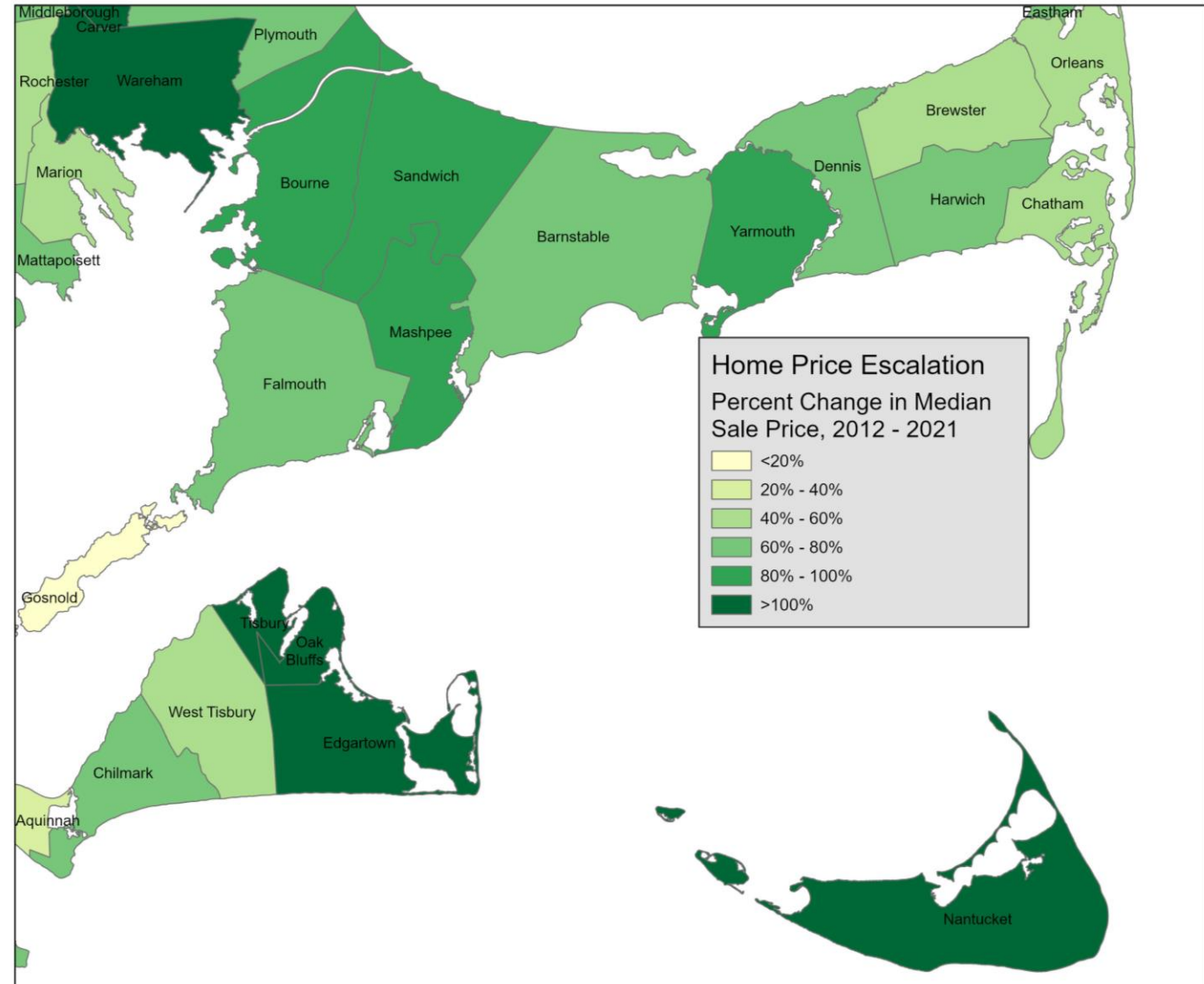
- On Martha's Vineyard, 31% of renter households are "severely" cost burdened, spending more than half their income on rent and utilities; a share much higher than the state overall (25%.)
- More than one quarter of Vineyard renters pay between 30% and 50% of their income on housing, making them "moderately" cost burdened.
- Homeowners also struggle with housing costs: two-fifths of resident homeowners on the Vineyard are cost burdened, with 18% paying more than half their income to mortgage and utilities.



Martha's Vineyard has experienced dramatic increases in home sale prices



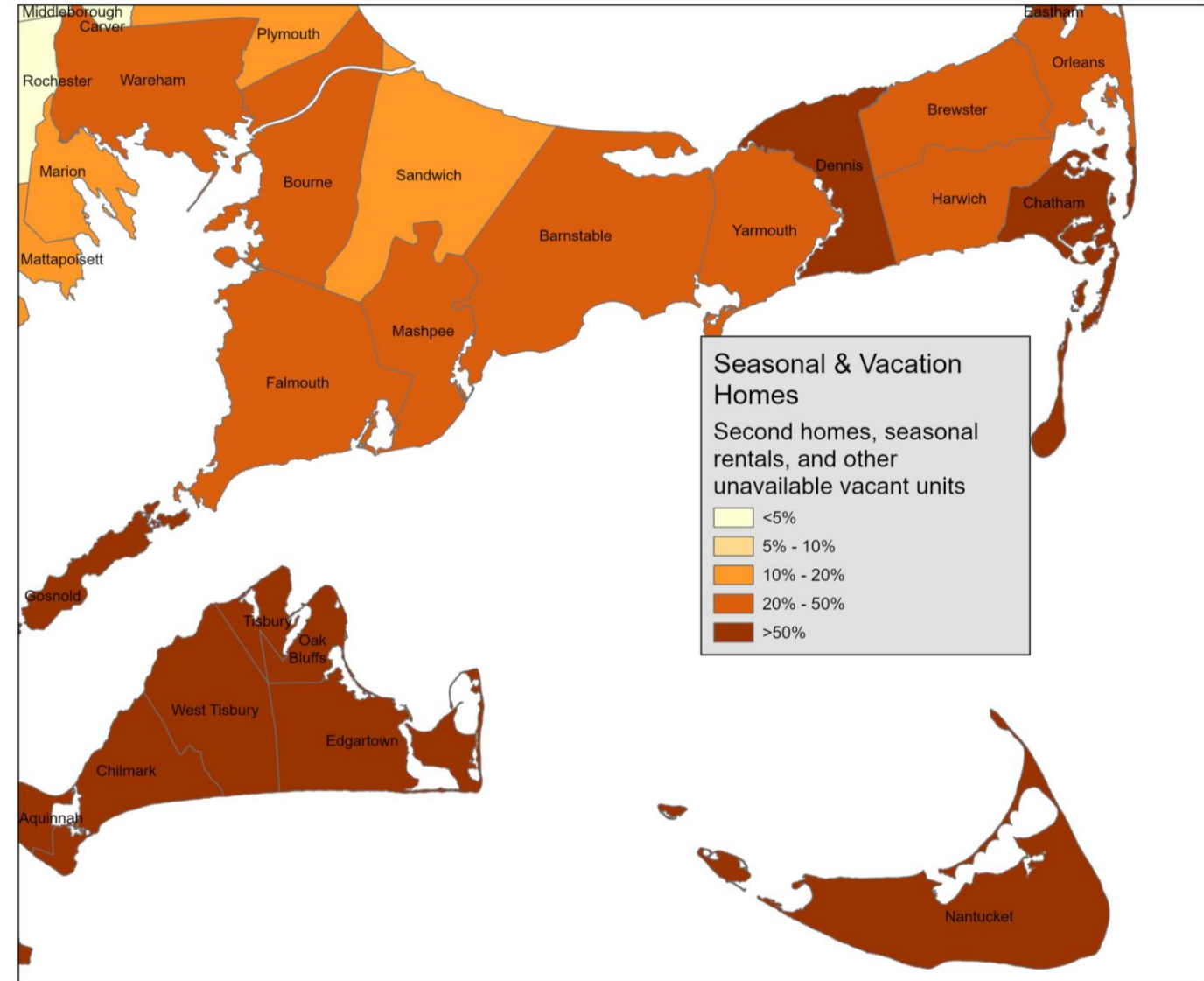
- In Dukes County, the median sale price for single family homes and condos, after accounting for inflation, rose from \$525,000 in 2012 to \$1.15 million in 2021 – a 112% increase.²
- Most of that jump took place in 2020 and 2021 as people relocated or sought second homes during the pandemic.
- The growth of short-term rentals and second homes is another significant factor in home price escalation.



Three-fifths of Martha's Vineyard homes are unavailable for year-round residents; very few units are on the market for sale or rent.



- 62%% of housing units on Martha's Vineyard (>10,600) are seasonal or second homes, short term rentals, or vacant for other reasons.³
- Only 0.7% of homes on the Vineyard are available for sale or rent, less than half the statewide average (1.6%) and well below a “healthy” vacancy rate that allows for people to find homes when they need to move.
- In every Vineyard town, seasonal and vacation homes exceed 50% of all units.
- When there is so much demand for occasional or commercial uses, year-round residents can't find a place they can afford.



Sources



1. US Census Bureau, American Community Survey 2018 – 2022, Tables B25091 and B25070, accessed via <https://datacommon.mapc.org/browser/datasets/199>
2. Metropolitan Area Planning Council and EOHLC analysis of Warren Group transaction data
3. US Census Bureau, American Community Survey 2018 – 2022, Table B25004, accessed via <https://datacommon.mapc.org/browser/datasets/460>