

# The Massachusetts Housing Crisis by the Numbers

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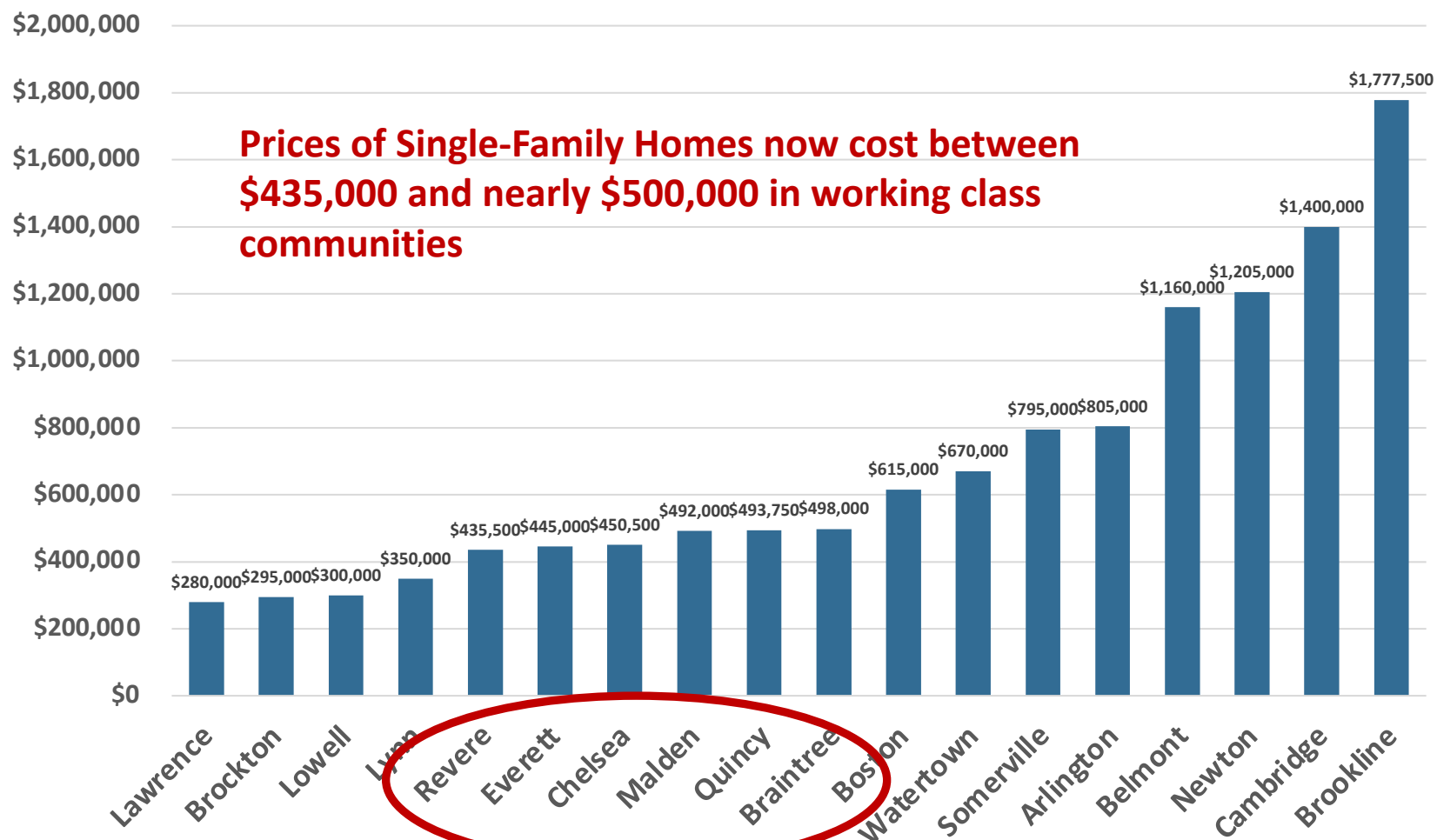
Barry Bluestone

President

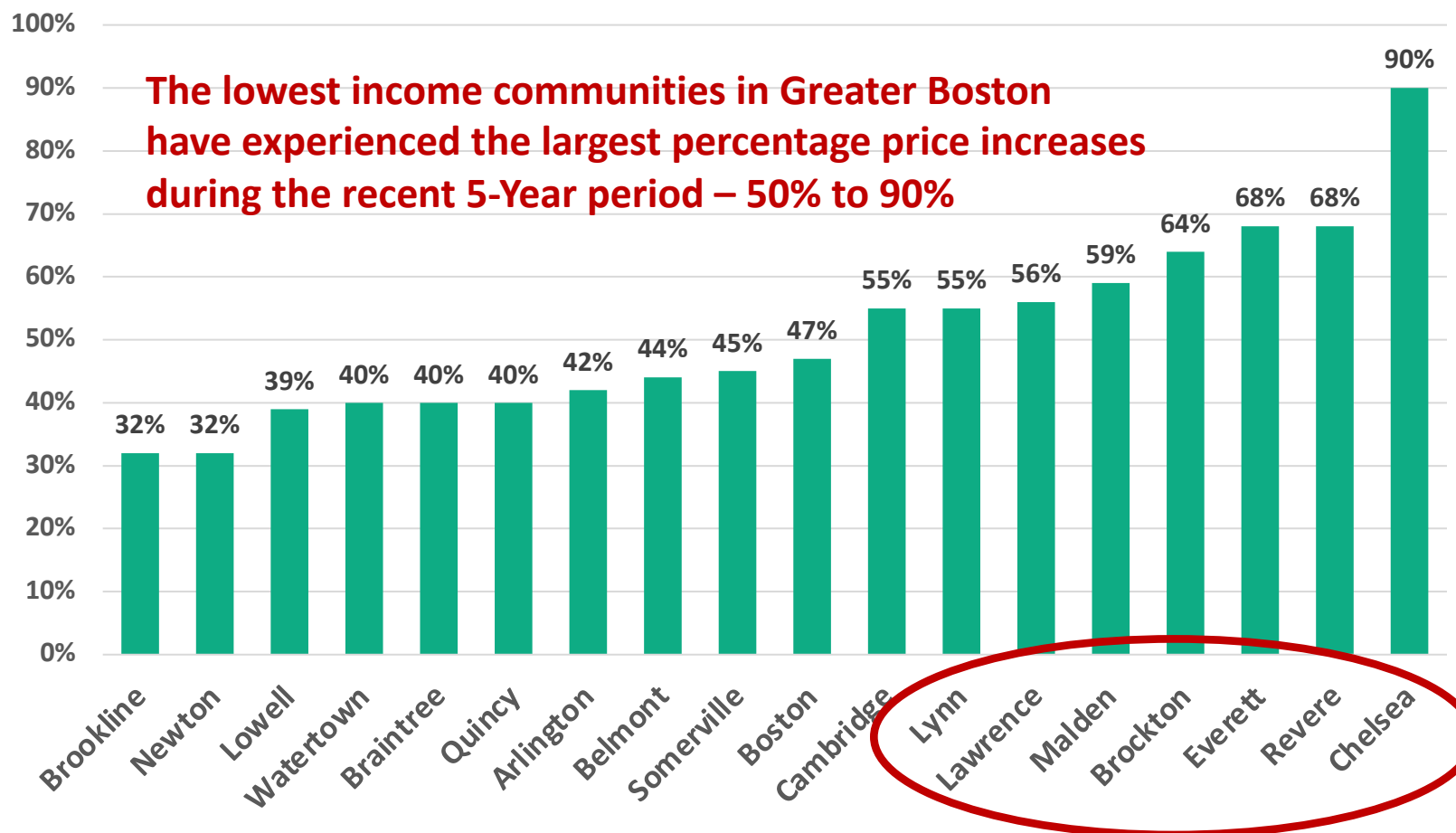
Housing Forward-MA



## Median Single Family Home Prices - Greater Boston Communities 2018



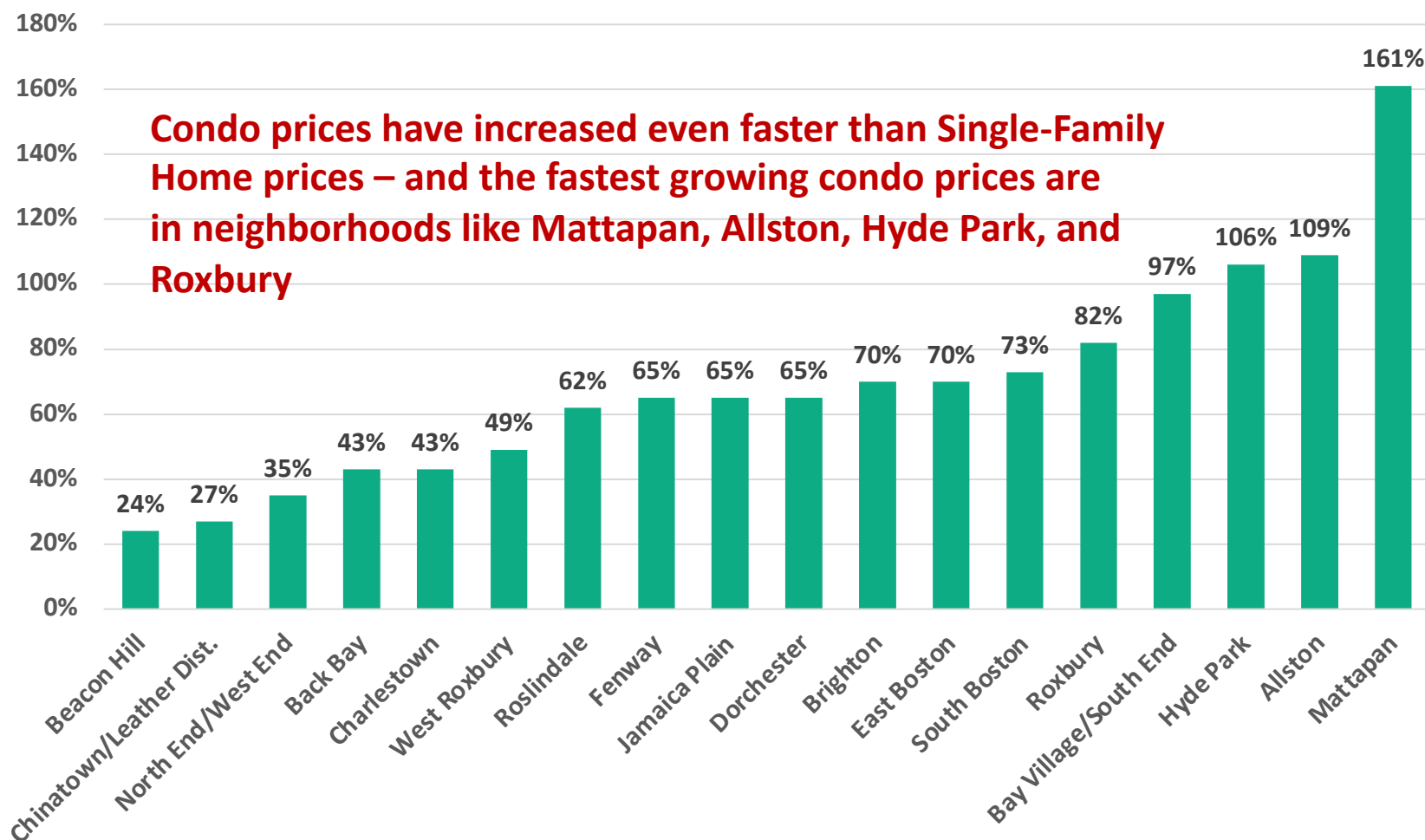
## Percentage Increase in Median Home Prices, 2013-2018



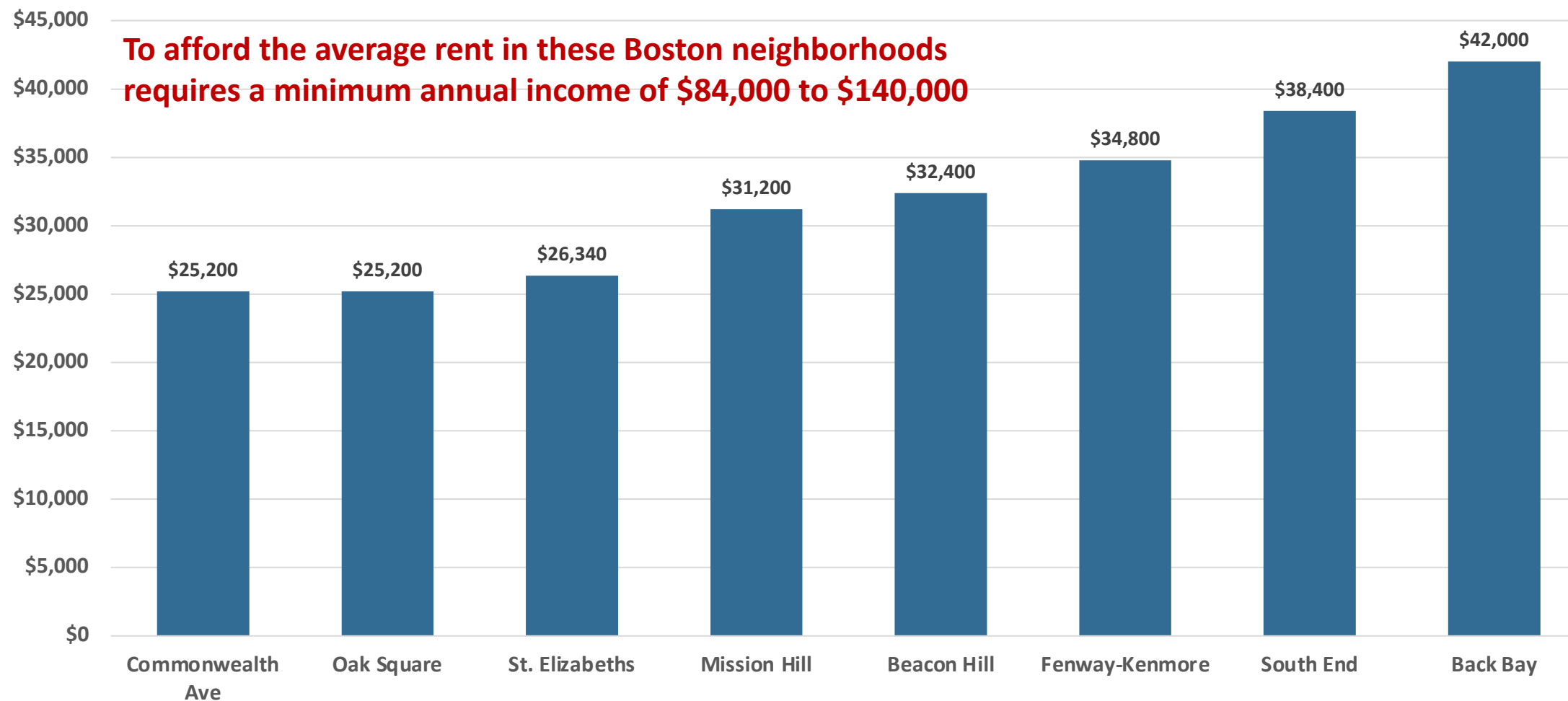
## Median Condo Price in Boston Neighborhoods - 2018



## Percentage Price Increase in Boston Condo Market by Neighborhood, 2013-2018



## Annual Rent for Median Priced 2-Bedroom Rental Apartments in Boston Neighborhoods

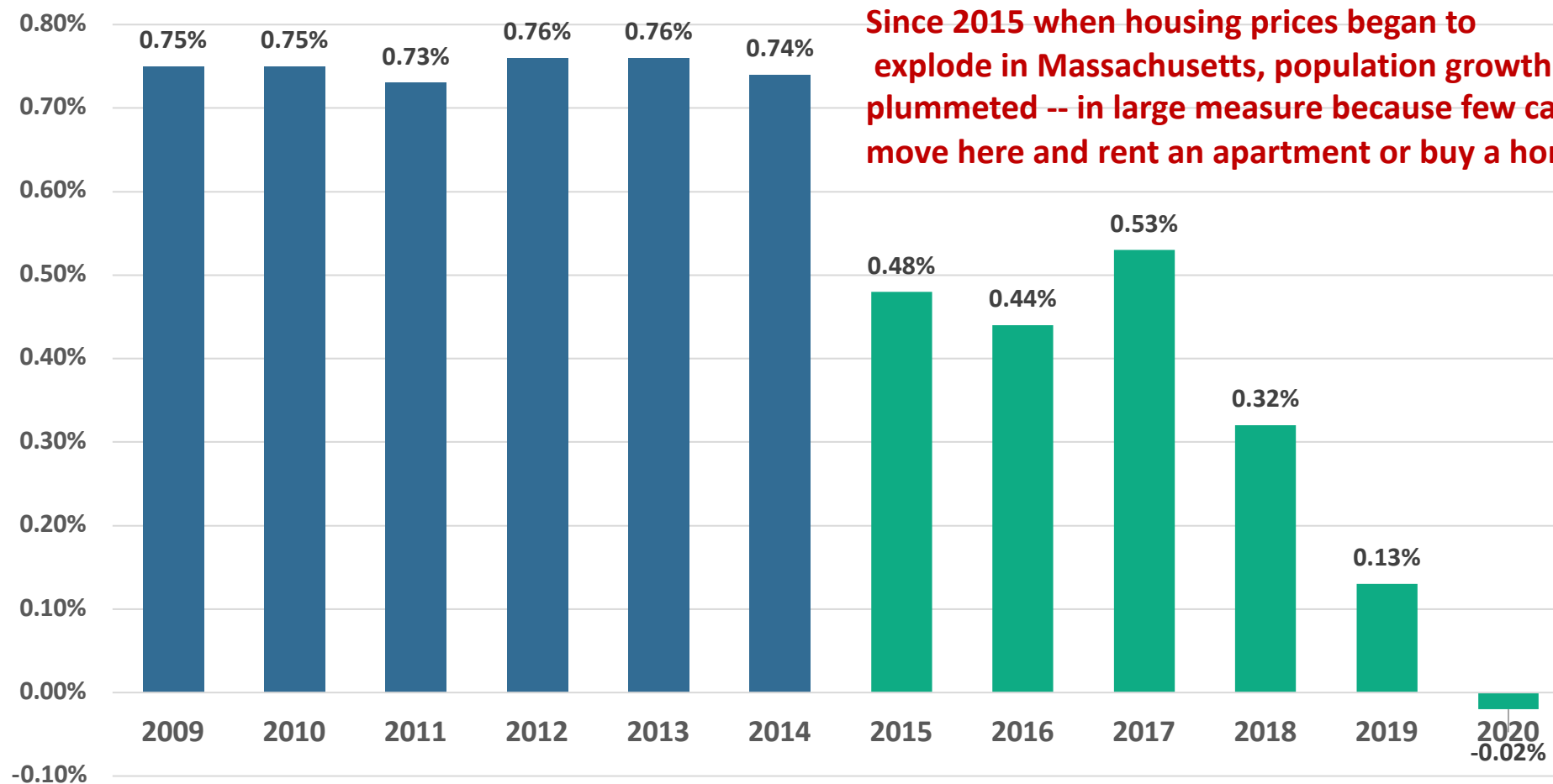


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## What is the impact of the Housing Crisis?

- Population Growth in Massachusetts has plummeted as migration into the state has plummeted in large part because of the cost of housing
- With population growth falling, employers face a growing problem in the labor market – they cannot find new workers to fill jobs left open by the retirement of the Baby Boom generation

## Annual Percentage Population Growth - Massachusetts





# Massachusetts Occupational Forecasts for Specific Occupations

	Average Annual Employment Change	Average Annual Job Openings	Openings/New Jobs Ratio
Machinists	15	1,133	75.5
Automotive Service Technicians	70	1,780	25.4
Food Prep Workers	97	2,319	23.9
Heavy Tractor Trailer Drivers	135	2,656	19.7
First-Line Production Supervisors	74	1,105	14.9
Maintenance & Repair Workers	183	2,591	14.2
Nursing Assistants	394	4,982	12.6
Carpenters	215	2,680	12.5
Food Service Managers	94	1,163	12.4
Computer Systems Analysts	91	1,044	11.5
Licensed Practical Nurses	142	1,367	9.6
Medical Assistants	223	1,708	7.7
Home Health Aides	981	4,425	4.5

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# We are running out of workers AND this is bad for all of us!

- With little migration into Massachusetts because new workers cannot afford to live here, the Massachusetts economy will slow – making it more difficult for employers to remain in the Commonwealth and more difficult to raise the revenue to pay for the government services we all need
- We need to solve the housing crisis if we are to keep Massachusetts strong
- And the only way to solve the housing crisis is to overcome the existing barriers to the production of new housing so that supply can once again be ample to meet demand and moderate both housing prices and rents