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Wakefield Housing Trust

Wakefield Housing Trust

OUR MISSION:

The Wakefield Housing Trust is a nonprofit organization dedicated to producing and preserving affordable housing in the town of Wakefield.

WHY?

Based on 2003 prices and income studies, only 17% of the residents can afford an averaged priced home in our town, forcing many of our young people and seniors to move elsewhere.

HOW?

Applying for grants, gifts, and loans for the purpose of expanding the stock of affordable housing in Wakefield.

Wakefield Housing Trust

The Issue

Wakefield has traditionally been a mixed income community, with people from all trades and professions. That mix of ordinary people, hard working folks, people of different ages and backgrounds is a strength that has attracted many people to live here: The rising cost of housing is changing that mix in Wakefield.

In 2003, Massachusetts became the state with the largest affordability challenge in the nation, outpacing California and Hawaii.

When we use the term "affordable" in Wakefield, we are talking about housing that the average household can afford. With Wakefield's household income averaging \$66,000, only 17% of our residents can afford an average priced home.

According to the 2000 census, Wakefield has seen a decline in number of the 24-35 year olds living here. There has been a similar decline in the number of people over age 65. That should be no surprise to a community with no starter homes, rental units, or condominiums in price ranges that young individuals and families can afford. In addition, our community has few housing options for "empty nesters" and seniors in any price range, and no assisted living facilities.

WHT Strategies

The Wakefield Housing Trust will work to increase and preserve housing options for young and old at all income ranges.

Initial goals include:

- Identifying privately owned property for conversion to affordable housing
- Determining the feasibility of utilizing town-owned property for housing

Other approaches include:

- preserving housing that we already have by encouraging and enforcing long term affordability;
- creating new housing by redeveloping sites, such as closed schools, or converting underutilized commercial or industrial sites into housing; making existing units affordable by securing subsidies;
- educating the public about incentives, such as the current rehabilitation program, for homeowners to rent to people of moderate incomes.

How You Can Help

Learn the Facts—Everyone needs to understand that the term "affordable" applies to 83% of Wakefield residents.

Wakefield has recently completed a comprehensive master plan for housing. You may view a copy of the plan at the library, at town hall by calling the town planner's office, or by going to the town's web site wakefield.ma.us and clicking on "town departments" and then "town planner."

Donate to The Wakefield

Housing Trust—We have virtually no overhead due to generous donations of time, administrative supplies, and pro-bono professional services. However, we will need funding to support our projects as they arise. All donations are greatly appreciated.

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