

HOUSING

A Town's housing stock is a primary element fundamental to defining a community; it is where the citizens that make-up the heart of each neighborhood reside. The quality and affordability of, as well as the accessibility to housing in a town are often factors that will determine where a person chooses to live. Analyzing historic housing data, current housing trends and projecting future housing needs is a way for a community to plan for the housing needs of its residents.

Historical Perspective on Franklin's Housing Stock

The Town's early settlers were involved in small scale farming and grazing, leading to the construction of many of Franklin's older farm houses located in the northern and southern most portions of Town. The Town's abundant waterpower and railroad access ensured early industrial development and construction of multi-family housing often associated with mill buildings. Many factories were established during the 18th and 19th century, which were utilized by manufacturers of various products including machines used in the textile industry, straw hats, textiles, felt, and boot and shoe manufacturers. Franklin's early industrial era lead to the development of many of the older turn of the century homes located in and around Franklin's Downtown center. As Franklin's industrial revolution began to fade, so did the use of many of the mill buildings until their later renovation. Several of the industrial era factory buildings have been renovated into apartment and condominium housing structures.

As the years progressed, Franklin maintained its quintessential New England character; however, with the construction of Route 495, many began to realize Franklin's central location and its convenience to transportation routes. Access to Route 495 at two locations and two commuter railroad station stops in addition to quick access to other major highway routes made Franklin a highly desirable place for people to want to live and work, thus leading to a development boom in the Town. As Franklin's large industrial parks began to take form, housing development quickly began to grow to support the needs of the people who wanted to live where they worked. As a result, many of Franklin's large scale farms were sold and numerous housing developments were quickly constructed, creating large scale subdivisions throughout Franklin.

Today, Franklin is a combination of many industries including, manufacturing, industrial, commercial, retail, offices, and distribution centers. The formation of Franklin's housing stock has been shaped by the Town's history from its very beginning as an agricultural community formed on the principals of religion through its years of development as an industrial and manufacturing community. Just as historic trends have shown, the housing requirements of Franklin will continue to be shaped by the ever changing needs of the community as it expands and evolves into a new society with growing needs.

Population Characteristics

By looking at the characteristics of Franklin's population, conclusions can be drawn as to the types of housing the community should focus on providing for its residents. The 2010 U.S. Census indicates Franklin's population at 31,635 people with a near even split between the number of males and females living in Town; 15,501 males and 16,134 females. It is easy to see in Figure H-1: Population by Age – 2000 and 2010 that Franklin's population is relatively young with a majority of its residents being below the age of 54. The average age of its population is 38 years old with 32%± of the Town's population being 19 years of age or younger and only 9.4%± of the Town's population over the age of 65.

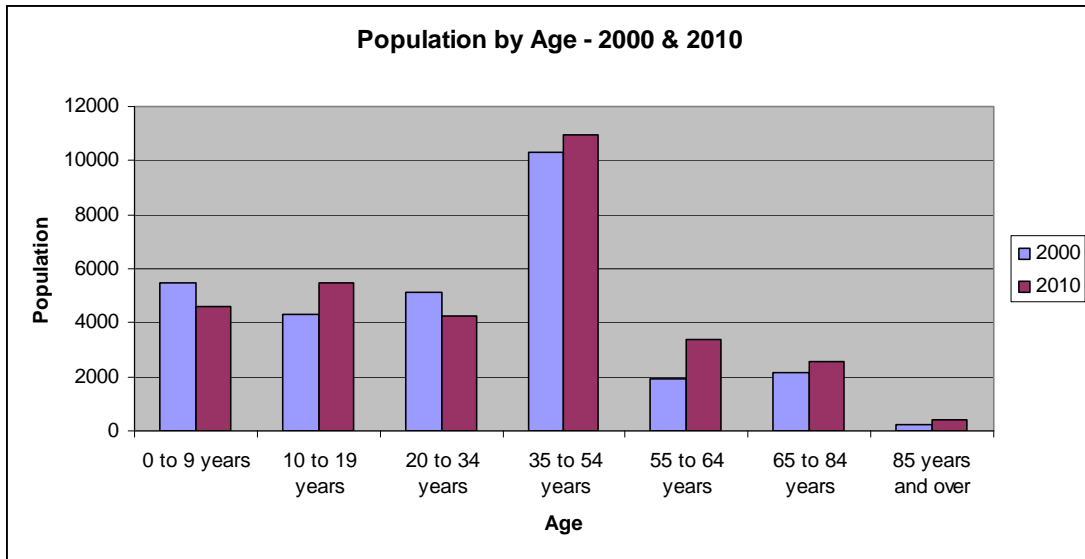


Figure H-1: Population by Age – 2000 and 2010

Census Data

In 2000, the population was 29,560 persons, only 2,075 persons less than it was in 2010 (31,635 in 2010). Just as in 2010, Franklin’s year 2000 population was nearly equal between males and females and had a somewhat lower average age of 34.8 years old³¹.

Disabilities are reported in several categories in the 2000 Census, ranging from sensory disabilities, to physical disabilities. In 2000, just 12.3% of persons in Franklin reported having a disability (3,285 persons), of which, 569 have a sensory disability, 1,240 persons have a physical disability, 851 persons have a mental disability, and 311 persons have a self-care disability. It also reported that 618 persons age 16 and older have a go-out-side the home disability while 1,545 persons between the ages of 16 to 64 have an employment disability. Just over 23% of all those reported as having a disability, are 65 years or older.³² More recent census data estimates don’t include such detailed breakdowns of which disabilities people are living with but they do still give us an idea of people with disabilities in different age groups. 2009-2010 American Community Survey (ACS) 3-year estimates suggest that 6.2% (1,944 individuals) of Franklin’s population is living with a disability, 688 of whom are age 65 or older.

Population Trends

The Town of Franklin has grown significantly since 1990 with a 33.79% increase in population between the years 1990 to 2000. Table H-1: Population and Percent Change shows the percent increases in Franklin’s population according to 1990, 2000, and 2010 Census data. Growth between 2000 and 2010 was not as significant as growth between 1990 and 2000.

Table H-1: Population and Percent Change

Year	Population	Year	Percent Change
1990	22,095	1990 to 2000	33.79
2000	29,560	2000 to 2010	7.02
2010	31,635	1990 to 2010	43.18

Source: United States Census Bureau

³¹ United States Census Bureau. Data Set: Census 2000 Summary File 1 (SF 1) 100-Percent Data: Table P13 Median Age by Sex
³²US Census, 2000, Summary File 3, Table P41

The four communities that abut Franklin; Bellingham, Medway, Norfolk, and Wrentham, all have populations that are considerably less than that of Franklin's Population. Bellingham is closest in size with a population of 16,332.

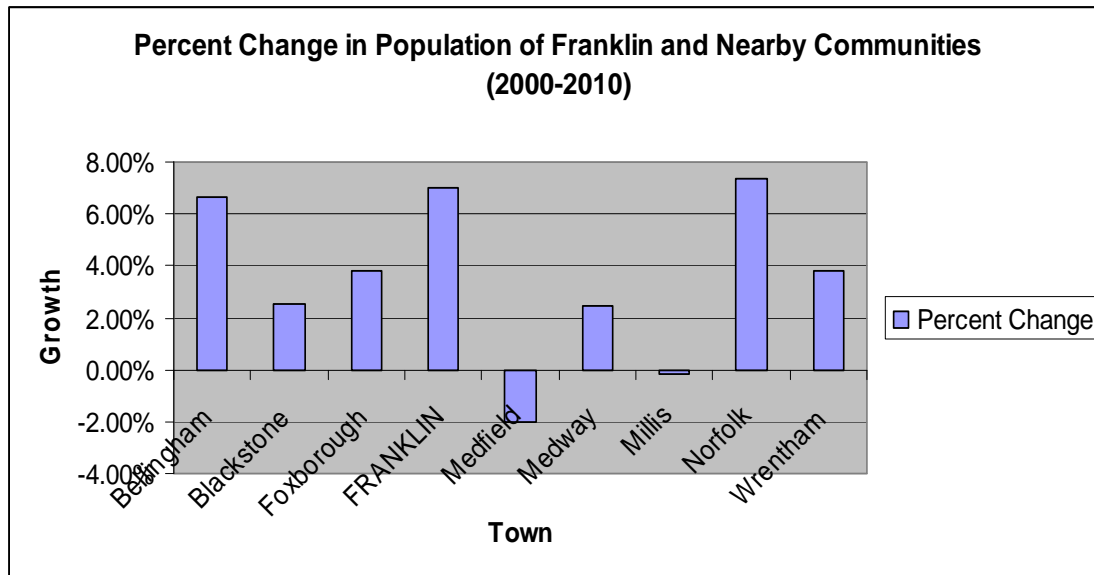


Figure H-2: Percent Change in Population (2000-2010)

Most communities in the Franklin area experienced an increase in population between 2000 and 2010, the exceptions being Medfield and Millis, see Figure H-2: Percent Change in Population (2000-2010). Franklin experienced the second largest increase of all the communities, only slightly behind Norfolk. Bellingham experienced an increase in population close to Franklin's.

Population Density

Franklin has the largest land size and the highest population density of communities in the area (see Table H-2: Population Density). The average population density for the nine (9) town study area is 841 persons, with Franklin having 1,185 persons per square mile, substantially larger than the average population density of the surrounding communities.

Table H-2: Population Density

Community	Land (Sq. Miles)	Population	Density
Bellingham	18.55	16,332	880
Blackstone	10.97	9,026	823
Foxborough	19.70	16,865	856
Franklin	26.55	31,635	1,185
Medfield	14.43	12,024	833
Medway	11.60	12,752	1,099
Millis	12.17	7,891	648
Norfolk	15.10	11,227	744
Wrentham	22.06	10,955	497
Average	16.8	14,301	841

Source: US Census 2010 and Mass GIS Land Use Database

Income

Household Income

According to the 2010 Census, Franklin's median household income was \$89,868. Twenty percent (20%) of households in Franklin earn between \$100,000 and \$149,000, while nearly 26% earn \$49,999 or less in total household income and benefits. Full-time year-round male workers earn substantially more than full-time year-round female workers; males earn a median wage of \$74,127 while females earn \$45,717.

Table H-3: Median Household Income, 2010

Community	Median Household Income (\$)
Blackstone	71,875
Millis	85,472
Foxborough	93,397
Bellingham	78,290
Franklin	89,868
Medway	102,002
Wrentham	94,406
Norfolk	113,266
Medfield	126,048
Norfolk County	81,027
Massachusetts	64,509

Source: United States Census Bureau. Data Set: Census 2010

In 2010, Census data reports Franklin's median household income of \$89,868 which was higher than not only Norfolk County (\$81,027) and the Commonwealth of Massachusetts (\$64,509). Of the surrounding communities shown on Table H-3, Franklin has a higher median household income than three other communities and is relatively close in comparison to the median household income of the Town of Foxborough.

Income and Housing Costs

The Department of Housing and Urban Development (HUD) defines a rent or cost burden as "the ratio between payments for housing (including utilities) and reported household income." HUD indicates a person as being moderate rent or cost burden if the amount they spend on housing costs are between 31% and 51% of their reported income and are considered severely cost burden if they spend in excess of 51% of their income on housing costs.

According to 2009-2011 ACS 3-year estimates, approximately 16% of Franklin's renters were considered housing cost burdened and 17% were severely housing cost burdened.³³ The median gross rent for rental-occupied housing units was \$1,092.³⁴ For homeowners with a mortgage, approximately 23% were considered housing cost burden while 12% were severely housing cost burden.³⁵ The median value for owner-occupied units in 2010 was \$393,400.

Housing Stock

Characteristics of the Housing Stock

The Town of Franklin is situated like many typical New England; a town common surrounded by residences built in the mid to late-1800's, with churches, a post office and library all within walking distance of the commercial center and numerous stores and restaurants. Many Downtown buildings have brick-faced businesses on the first floor and condominium or apartment units located on upper floors.

Radiating out from the Downtown Commercial center are various neighborhoods, with single-family and multi-family turn of the century homes. In addition to rental units, condominium, single-family and multi-family homes found in and around the Downtown, there are also various residential structures including dormitories associated with housing for Dean College students. As you move further away from Franklin's Downtown, there are signs of the housing boom of the 1990's, when over 2,700 residential structures were built. During this period, large scale subdivisions were constructed with single-family houses, most with 3 or more bedrooms. In the southern section of Town, working farms and farmhouses are mixed with newer subdivisions, while a mix of older homes and new subdivisions are located in the northern section of Town.

³³ Census table B25070. Gross Rent as a Percentage of Household Income.

³⁴ Census table B25064. Median Gross Rent.

³⁵ H94. Mortgage Status by Selected Monthly Owner Costs as a Percentage of Household Income.

Housing Tenure: renter / owner-occupied

Census 2000 data showed there were approximately 10,327 housing units in Franklin, of which 98.3% (10,152) were occupied. Of the occupied housing units, 8,261 were owner-occupied and 1,891 were renter-occupied. The total number of housing units in Franklin, as well as the number of owner-occupied housing units and rental-occupied housing units increased between 2000 and 2010. In 2010 there were 11,394 housing units in Franklin, of which, 96.5% (10,995) were occupied; 79.7% were owner-occupied (8,761 units) while 20.3% were renter-occupied (2,234 units). (See Table H-4: Housing Tenure in Franklin, 1990, 2000 and 2010).

Table H-4: Housing Tenure in Franklin, 1990, 2000 and 2010

Housing Tenure	1990	Percent Of Total Occupied Units (%)	2000	Percent Of Total Occupied Units	2010	Percent Of Total Occupied Units (%)	1990-2000 % Change	2000-2010 % Change	1990-2010 % Change
Total Housing Units	7,692		10,327		11,394		34.26	10.33	48.13
Total Occupied Housing Units	7,406		10,152		10,995		37.08	8.30	48.46
Owner-Occupied Units	5,609	75.70	8,261	81.37	8,761	79.70	47.28	6.05	56.20
Renter Occupied Units	1,797	24.30	1,891	18.31	2,234	20.30	5.23	18.14	24.32
Vacant Housing Units	286		175		399		-38.81	128	39.51
Average Household Size Owner-occupied Units	3.06	--	3.06	--	2.95	--	0.00	-3.59	-3.59
Renter-Occupied Units	2.22	--	1.95	--	2.07	--	-12.16	6.15	-3.98

Source: United States Census Bureau

Both owner-occupied and renter-occupied housing units have average household sizes between 2 and 3, with owner-occupied housing units being larger at 2.95 persons and renter-occupied at 2.07 persons per unit. The average household size for owner-occupied homes exhibited a 3.59% decrease between 2000 and 2010, and the average household size of renter-occupied units between 2000 and 2010 showed a 6.15% increase, from 1.95 persons to an average of 2.07 persons.

Number of Housing Units and Units in Structure

Table H-5: Distribution of Number of Housing Units

Units in Structure	Year		
	1990	2,000	2010
Total Housing Units	7,692	10,327	11,312
1, detached	4,843	7,262	7,283
2	1,136	1,186	827
3 or 4	451	576	501
5 to 9	604	554	458
10 to 19	347	348	448
20 or more units	197	401	965
Mobile home or trailer	7	0	0
Other	107	0	830

Source: U.S. Census Bureau: 2010 SF not available, 2010 ACS est. used. Total units will be slightly different than table above.

In 2010, approximately 64.4% (7,283 units) of the Town's total housing stock were single-family homes, while two-family homes comprised 7.3% (see Table H-5: Distribution of Number of Housing Units). Multi-family residential units consisted of approximately 20.9% (2,372) of Franklin's total housing stock with the majority (1,143 units) being within housing structures containing 10 units or more.

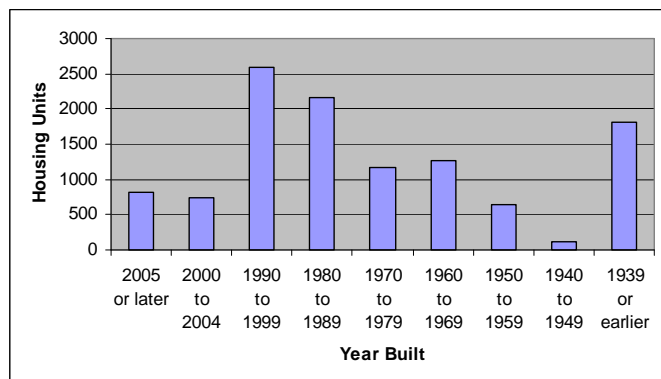


Figure H-3: Age of Housing Units

Age of Housing Stock

Just under half of Franklin's housing stock was built before 1980, with 17% of homes having been constructed prior to 1949. While there are a number of aging homes in Franklin, there are a substantial number of relatively new housing structures. Between 1990 and 1999 Franklin saw tremendous growth in the number of housing units constructed, as when 2,583 units were added. This is nearly 1.7 times as many units built after 2000 (see Figure H-3: Age of Housing Units).

New Construction

Between the years of 1993 to 1999, when construction of large-scale subdivisions was at its peak, 1,774 new single-family homes were built (see Table H-6: Building Permits issued 1993-2012). Franklin began experiencing yearly decreases in the number of single-family homes

Table H-6: Building Permits issued 1993-2012

Years	Total Units Built*	Single-Family Houses Built	Multi-Family Units Built*
1993	Not Available	305	Not Available
1994	Not Available	370	Not Available
1995	Not Available	311	Not Available
1996	Not Available	261	Not Available
1997	Not Available	254	Not Available
1998	Not Available	171	Not Available
1999	Not Available	102	Not Available
Total 1993-1999		1,774	
2000	110	92	18
2001	77	77	0
2002	173	70	103
2003	69	59	10
2004	313	37	276
2005	71	58	13
2006	62	59	3
2007	87	69	18
2008	47	38	9
2009	46	25	21
2010	58	28	30
2011	20	14	6
2012	57	37	20
Total 2000-2012	1,190	663	527
Total 1993-2012	Not Available	2,437	Not Available

* Data is unavailable for Multi-family units built between 1993-1999, therefore total building units built between 1993-2009 is not an accurate representation of all units built. Source: Town of Franklin Building Commissioner, data provided on May 3, 2012.

constructed after 1994, and hasn't seen 100 new homes constructed in one year since 1999. In 1997, the Town Council adopted a 100-residential building permit per year moratorium, which could be one reason for the decrease in single-family homes constructed after 1997.

In 2007, the Nation began to see the effects of the housing market crisis. Values of homes and the number of sales of homes began to quickly decline. Effects of the lack of market interest for construction of new, single-homes were felt by developers. Between 2008 and 2009, only 63 new single-family homes were constructed; significantly less than what was being constructed before the housing market fell in 2007.

Yearly construction of multi-family housing units in Franklin has historically been very low with the exception of the years 2002 and 2004 when development of two-large scale multi-family housing complexes were built. Franklin Commons located on Gatehouse Lane was substantially constructed in 2002 and contains a total of 96 multi-family units. In 2004, a majority of the 300 multi-family units at The Residences at Union Place on Independence Way were constructed. Other than these two years, building permits issued for the construction of multi-family housing units has not exceeded 21 permits since 2000.

Number of Sales and Average Sale Price

In recent years, the number of single-family home and condominium sales has decreased in Franklin. During the ten-year period between 1998 and 2008 there was an average of 45 homes (single-family and condominium) sold per year in Franklin, while only 21 homes on average were sold between 2009 and 2013. Single-family home sales suffered the most between 2007 and 2009, falling from 21 in 2007 to 14 in 2009. Condominium sales during that same period stayed fairly flat (see Table H-7: Number of Sales 1994-2013).

Table H-7: Number of Sales 1994-2013

Year	Single-Family	Condominium	Total Sales
2013	10	2	14
2012	10	7	26
2011	20	5	29
2010	18	9	33
2009	14	8	30
2008	10	12	28
2007	21	8	38
2006	18	10	31
2005	30	14	50
2004	28	7	37
2003	32	11	50
2002	36	12	55
2001	32	11	53
2000	22	17	50
1999	29	14	50
1998	49	22	83
1997	47	10	66
1996	31	5	50
1995	40	9	67
1994	58	11	83

Source: Banker & Tradesman

Between 1999 and 2007, the sale price of single family homes increased by over 78%. During the same period, condominium sales prices more than doubled. Single-family home sales prices peaked in 2007, while condominium prices peaked in 2005 just as they did nation-wide at \$280,000.

Average condominium sale prices began to fall just after 2005 while average single-family home sale prices increased slightly between 2005 and 2007 before dramatically falling in 2012. Unlike single-family home prices, condominium sale prices consistently decreased between 2005 and 2009, showing a 19.64% percent decrease (see Table H-8: Median Sale Prices 1994-2013).

Special Needs Housing: Disabled Housing, Senior Housing

To address the housing needs of the Town's special needs population, a number of affordable housing projects have been permitted or are in the process of being permitted. For those in need of group living quarters, Franklin has a number of facilities, including homes operated by DMR (4 units), Evergreen Center, Inc (8 units)

Table H-8: Median Sales Price 1994-2013

Year	Sale Price of Single-Family (\$)	Sale Prices of Condo (\$)
2013	401,000	Unavailable
2012	327,626	227,000
2011	329,250	300,000
2010	371,500	225,000
2009	378,750	225,000
2008	385,000	244,000
2007	444,000	260,000
2006	435,000	266,000
2005	433,455	280,000
2004	410,000	228,500
2003	374,950	207,000
2002	349,950	194,000
2001	323,700	154,950
2000	277,000	132,900
1999	249,300	123,950
1998	212,500	119,900
1997	197,000	125,250
1996	207,300	118,700
1995	204,150	110,750
1994	193,900	107,000

Source: Banker & Tradesman

and the Franklin Housing Authority (8 units). Additionally, the Town supported the Franklin Housing Authority's application for a HUD 689 Program Loan of \$2.47 million to develop ten (10) units of special needs housing. In 2004 the DHCD awarded the Franklin Housing Authority \$1,250,000 for this project, and it is currently progressing. A suitable site for the special needs home has been identified on Plain Street. The designer, Winter Street Architects, has begun the design phase of this development, and will be seeking approval from the Design Review Commission and the Town of Franklin Zoning Board of Appeals. The Town intends to continue working with its Housing Authority to provide various special needs housing opportunities as part of its planned production.

To address both the Town's need for senior housing and the housing need for seniors that may be disabled or live with disabled family members, the Town passed an over-55 senior village by-law that allows for families with a disabled individual where one member

of the household is over age 55 to occupy a unit within these senior village developments.

All of these developments are constructed under condominium associations with townhouse, garden style or single-family unit styles of housing. These developments, if not specifically providing handicap accessible units, must ensure that all units are handicap adaptable. All are first floor accessible and include a master bedroom and bathroom. Within these developments, and as provided for in the Town's bylaw, 5-15% of the units are to be developed as affordable housing in accordance with the Department of Housing and Community Development's regulations for privately funded affordable housing. Presently, the Town has approved a total of 260 (2.3% of Census 2000 housing stock) over-55 units including 19 affordable units.

Additionally, the Town of Franklin permitted two Chapter 40B rental unit projects for a total of 396 (3.4% of Census 2010 housing stock) units of rental housing – one, two and three bedroom units that meet all the 1988 accessibility requirements and universal design standards required by law and can serve the Town's special needs population.

Finally, the Town together with Community Builders applied for a HUD 202 grant that funded the construction of 50 senior apartments for low-income and 50 senior apartments for moderate-income seniors. All of these units are universally designed and meet all accessibility requirements.

Use Restriction

The Town intends to base its regulatory agreements and deed riders on those used in the Local Initiative Program (LIP). To the greatest extent possible housing units created through local approvals will be restricted in perpetuity. Housing rehab units will conform to the length of restriction specified under the funding programs, such as the 15-year term included in the Community Development Fund and Housing Development Support Program.

The Town will seek to have affordable sale and resale prices calculated according to HUD's latest median area income statistics. Affordable prices will be determined by creating a marketing window so that buyers within a range of incomes may qualify for a mortgage for the affordable home despite possible interest rate fluctuations. The resale price will be established within a window of affordability for housing incomes between 70% and 80% of the areas (Metropolitan Statistical Area) median income. The maximum resale price will be based upon principal, interest, property tax, and insurance payments with the assumption of a 5% down payment. The Town will endeavor to establish the affordable resale price based on low and moderate income households spending no more than 30% of their income on housing costs. Housing costs include all payments made toward the principal and interest of any mortgages placed on the unit, property taxes, and insurance, as well as homeownership, neighborhood association or condominium. These calculations are similar to those used in the LIP program and the Town will work with DHCD to ensure the resale price established is consistent with state regulations and policies at the time the resale occurs.

The monitoring of the resale restrictions and annual recertification in the case of rental agreements will be the responsibility of the project sponsor. Where applicable, the project sponsor will be required to submit information to the Franklin Housing Partnership c/o the Town Administrator's Office on an annual basis.

Housing Affordability

In Massachusetts, the term "affordable housing" covers the range of homes made affordable to lower, median and moderate-income households. There are two aspects to determining local needs and affordability in Franklin. One is the state's planning and program goal for production of affordable housing. The other is the real estate market that sets the price point for homes and the family incomes that define their ability to enter that market.

CHAPTER 40B

Chapter 40B is the Massachusetts statute that sets the state's goal for subsidized housing development. Chapter 40B establishes a legal presumption of unmet affordable housing needs when less than 10% of a community's year round housing stock is affordable to households at or below 80% of area median household income as determined by the Department of Housing and Urban Development (HUD).

The statute allows developers with a subsidized housing project to be developed with an override of local zoning through use of a comprehensive permit. This statute allows both for-profit and non-profit applicants for residential development to bypass local zoning regulations if they include a percentage, usually 25% of the total units at affordable rates. The measures used to ensure affordability are deed restrictions or covenants that are able to restrict sale and resale prices and rents when the units are vacated, sold, or leased.

Generally, communities that do not meet the 10% threshold must issue a comprehensive permit unless there is a compelling basis to deny one. As of April 2013 Franklin is currently at 8.9% of its year round housing stock as affordable. The Town of Franklin has formed a Municipal Housing Trust Fund to collect funds to be used to create additional affordable housing. The Housing Trust members are charged with identifying what segment of the population needs housing and what type of housing is required. The Department of Housing & Community Development, in general, requires the town to increase the amount of subsidized housing by a certain percentage and show efforts, such as an updated housing strategy or housing development policies, toward increasing the numbers of affordable units on an annual basis.

The State maintains a database of housing units for all 351 of its communities. Housing units that the State determines qualify as Chapter 40B are listed as a percentage of the total units.

According to The Department of Housing & Community Development, Franklin currently has 1,015 units or 8.9% of its total year round units that qualify as subsidized under Chapter 40B. Statewide, 9.2% of all houses and apartments meet the statutory definition of low- and moderate-income housing units, and only 38 of the state's 351 communities have met the 10% goal.

Franklin has not met the State's goal of 10% but continues to consider proposed Chapter 40B projects that would continue to increase the number of subsidized units. Currently, the Town is meeting with a developer for a Local Action Units development of 16-units of single family homes with 3-bedrooms. The Town of Franklin is still working with the Franklin Housing Authority on a 10-unit group home for developmentally disabled and are hoping the project will begin shortly. A 50 unit development subsidized with federal and state grants for the elderly aged 62 and older has just opened its doors on land that the Town provided. The Municipal Affordable Housing Trust has received approval from the Department of Housing & Development for a Housing Grant Program to give grants to income and asset eligible households to purchase homes in exchange for accepting a permanent affordability deed restriction.

A way to measure home ownership affordability is to determine the difference between two economic figures: 1) 'buying power' based on the income of a buyer in the same community or region as the home being sold, and 2) the sales price of the home. This information can be used to determine the disparity or "gap" between those sales and the buying power of the potential owner. The *gap analysis* is a method used to determine the relative opportunities to afford housing. By looking at what people can afford, based on available demographic information, a picture emerges of how difficult it would be for a family with a certain income to settle into a community.

Homeowners typically have to pay monthly housing costs, which usually consist of a monthly mortgage payment, taxes, and insurance. However, equity or cash that must be used in most cases as a down payment for a new house is also necessary to enter the Franklin housing market. Conventional underwriting standards usually offer mortgages with a 30-year payment period and require a 10% down payment. Recent home sales in this area were used to calculate the demands on homebuyers for both savings to create the down payment and the cost of the mortgage.

Table H-9 below depicts the amount of savings that would be required as a 10% down payment for homes in Franklin over the past seven years. As the graphic shows, over the past seven years, to finance a mortgage with a sufficient down payment, the amount of needed savings fluctuated to a high of \$44,000 for a single family home to the current \$37,875 for a single family home, or to the level of 2003's figures.

Table H-9: 10% Down Payment Requirements based on Median Sales Prices

Year	SFH Median Price	10% Down	Condos Median Price	10% Down	All Median Price	10% Down
2009	378,750	37,875	225,000	22,500	330,000	33,000
2008	385,000	38,500	244,000	24,400	331,000	33,100
2007	444,000	44,400	260,000	26,000	385,000	38,500
2006	435,000	43,500	266,000	26,600	377,150	37,715
2005	433,455	43,346	280,000	28,000	385,000	38,500
2004	410,000	41,000	228,500	22,850	362,725	36,273
2003	374,950	37,495	207,000	20,700	338,500	33,850

Source: Banker & Tradesman, Town Stats, 2/18/2010

The next step is to take this information and determine how difficult it may be to purchase a home. Using the conventional mortgage provisions and a current interest rate of 4.93%** , homebuyers in Franklin with an area median income of \$90,200* can afford a purchase price of \$333,900; see Table H-10 below. This assumes that there is a 10% down payment and 30% of the income is applied to the mortgage. In today's climate, under these terms and conditions, housing in Franklin is available and affordable to households at or above the median income and even somewhat available to households at 80% of median income. It should be noted that the recession and crash in the housing industry may be the major influencing factor in the current scenario.

Table H-10: Housing Affordability Gap at Specific Income Levels

Income Level (% of Household Income, 2009)	Income (\$)	Affordable Purchase Price based on Income (10% Down, 30% Spent on Mortgage, Taxes, Insurance, 5.0% Interest)	Median Single- Family Sale Price (2009) (\$)	Gap +/-
Very Low (50%)	45,100	167,000	378,750	-211,750
Low/Moderate (80%)	66,150	244,500	378,750	-134,250
Median (100%)*	90,200	333,900	378,750	-44,850
Middle (150%)	135,300	488,800	378,750	110,050

Source: * Department of Housing and Urban Development for Franklin for 2009. ** Latest rate published by Freddie Mac's Weekly Mortgage Market Survey, February 18, 2010.

Goals and Objectives

Policy Statement: Support in-fill housing practices and provide for all affordability options, giving Franklin's residents the opportunity to maintain a decent standard of living.

Franklin recently created a Housing Plan which was adopted in 2008 by the Commonwealth. This plan helped the Housing and Circulation Sub-committee form the goals and objectives listed below.

Goal 1: Provide the appropriate mix of housing alternatives that meet the needs of Franklin based employment.

Objective 1.1: Assess current and projected employment within the Town, and propose policy and zoning changes to assure adequate workforce housing is provided.

Objective 1.2: Encourage development of a mix of rental and owner-occupied housing units that are affordable to Franklin's workforce.

Objective 1.3: Encourage development of workforce housing in areas of Town where property is underutilized or needs redevelopment, and where walking distance of Rail service is available.

Please refer to Goal 1 in the Land Use section of this document.

Objective 1.4: Create zoning that would allow for workforce housing in appropriate areas of Town

Goal 2: Support development of affordable housing opportunities for low, moderate and middle-income households. (See Appendix H: *2011 Affordable Housing Strategy – Program Recommendations*)

Objective 2.1: Seek adoption of Chapter 40R: Smart Growth Zoning Overlay District, in appropriate area of town.

Goal 3: Assure residential developments requiring special permits are concentrated where adequate utilities are available and where proposed project impacts will not significantly impact roadway circulation level of service.

Objective 3.1: Evaluate housing development plans to assure proposed projects utilize existing infrastructure in the most cost effective manner, and where capacity can be sufficiently increased in the most cost effective manner, as well as encourage 10% affordable housing in any new residential development.

Goal 4: Encourage, rezone as required, and support housing appropriate for expected future demographics.

Objective 4.1: Support the development of housing opportunities for seniors and the elderly.

Objective 4.2: Change zoning to allow for the expansion of “in law” apartments in the existing single family homes.

Objective 4.3: Encourage the development of smaller housing units to better meet the needs of a younger generation of households.

Goal 5: Encourage future housing developments to take advantage of public transportation resources, including the MBTA commuter rail, and GATRA bus service.

Objective 5.1: Promote mixed-use, Transit-Oriented Development in appropriate areas. Please refer to Goal 2 and related objectives in the Land Use section of this document.

Objective 5.2: Encourage development of housing near public transportation, including the MBTA stations in Downtown Franklin and the Forge Park Station.

Goal 6: Support sustainable development, renewable energy and recycling initiatives, low impact development, and other “Green” activities during all public and privately funded housing developments (Refer to Section 9 of the Open Space and Recreation Plan (OSRP), Objective 4.3 and subsequent actions.)

Objective 6.1: Seek adoption of Community Preservation Act (CPA) (Refer to Section 9 of the OSRP, Objective 4.2 and subsequent actions). Please refer to Natural, Cultural & Historic Resources Objective 5.4.