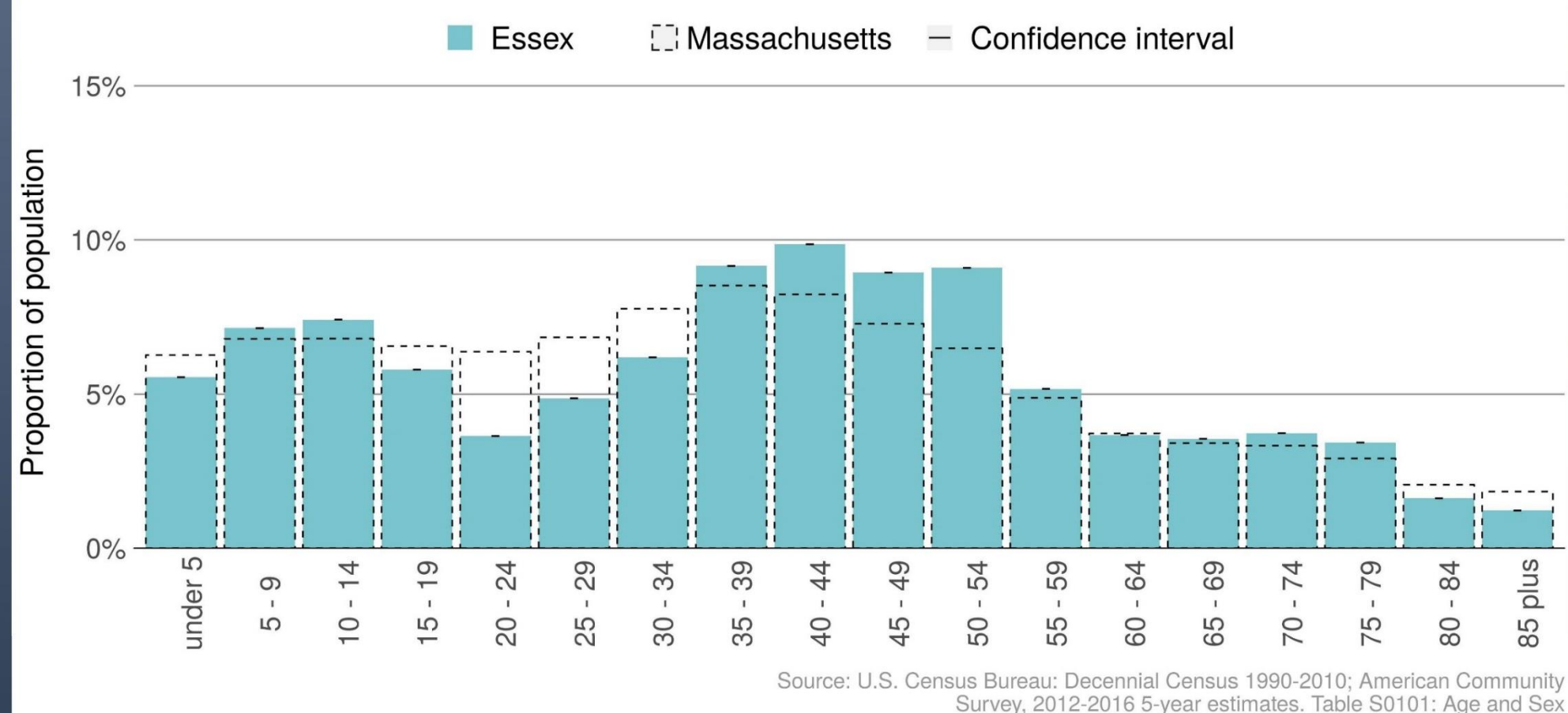
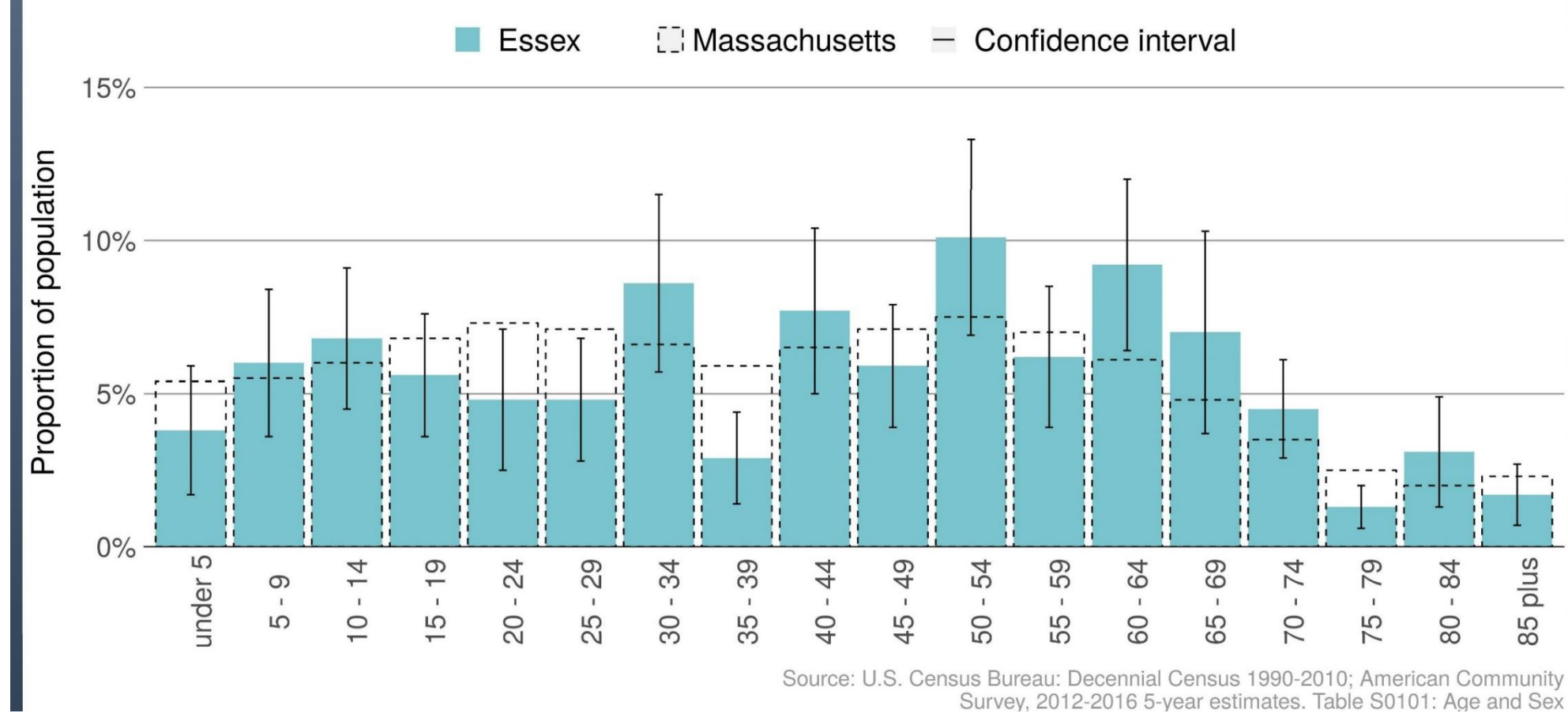


POPULATION

Age distribution of population
Essex v. State
2000



Age distribution of population
Essex v. State
2012-2016 ACS

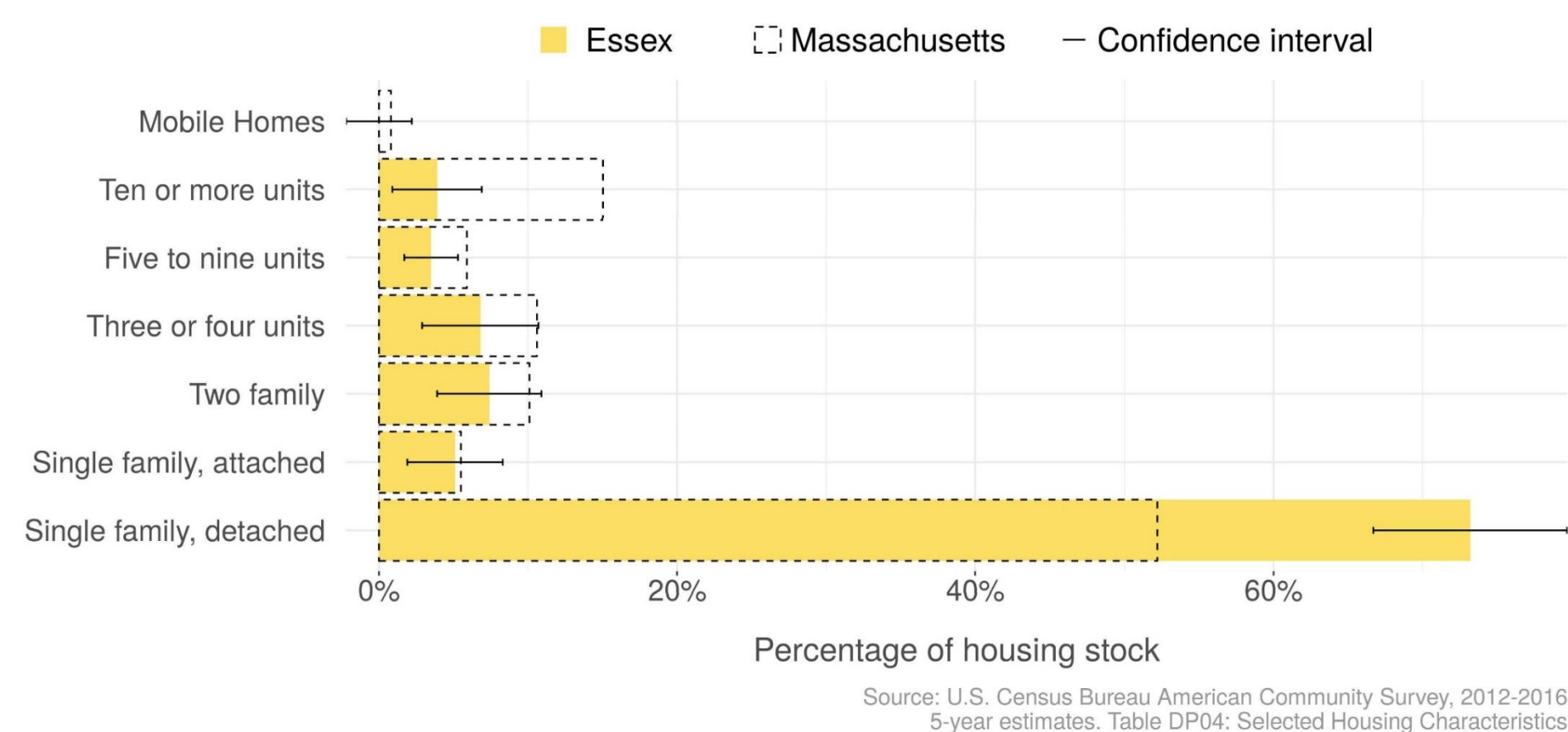


Key Takeaway

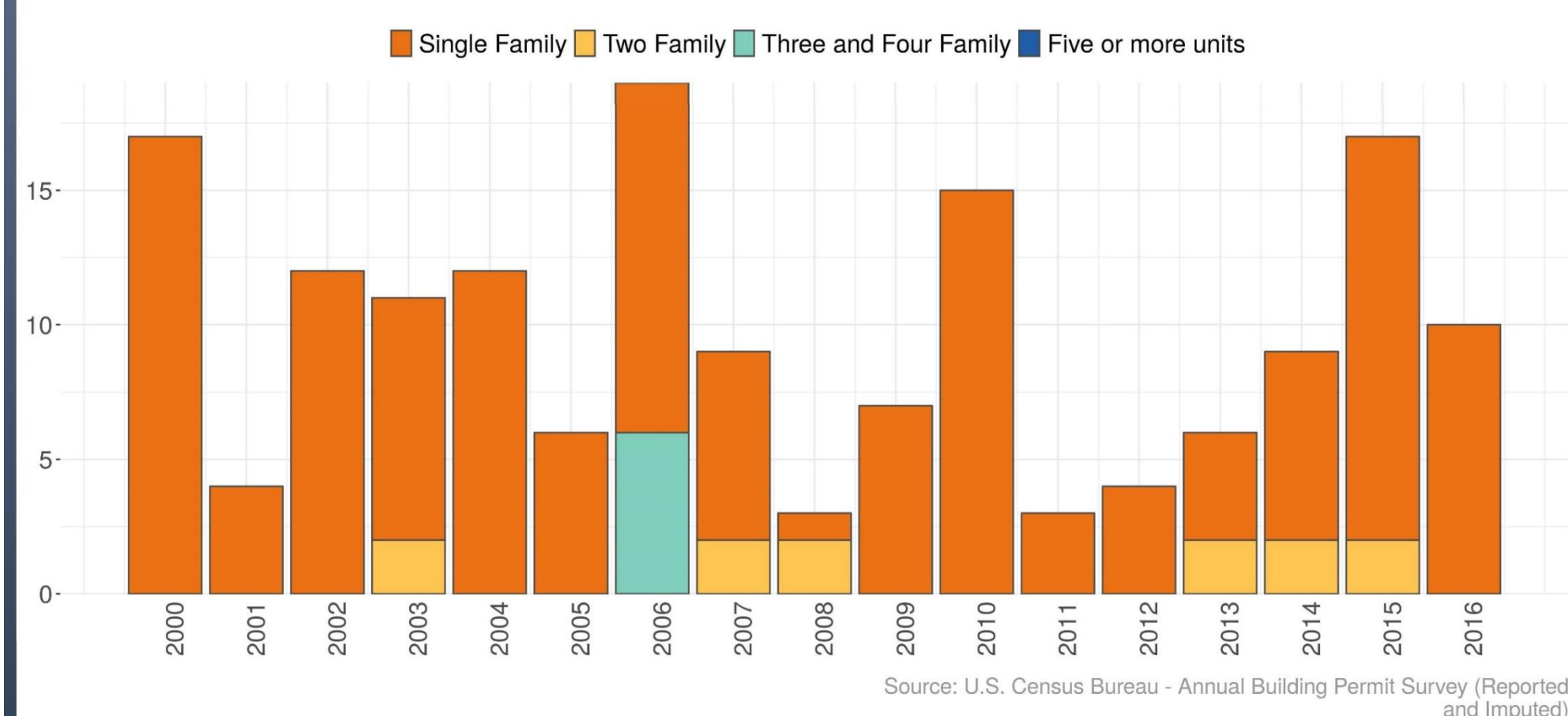
Compared to the Commonwealth, Essex's population is aging. Many households will have different housing needs and may want to downsize into a home that is easier to maintain or accommodates physical limitations brought on by aging. These households may also be looking for a home that they can afford after transitioning to a fixed-income during retirement.

HOUSING STOCK

Housing units by building type
Essex v. State



Annual housing units permitted
by building type
Essex

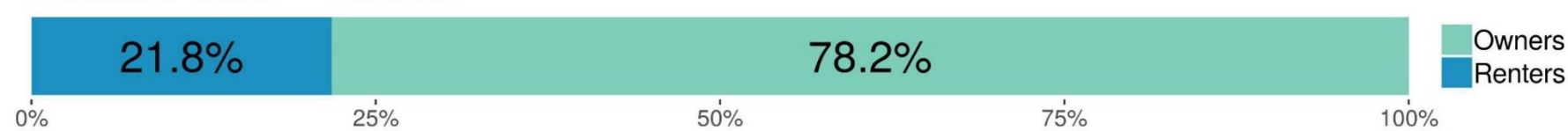


Key Takeaway

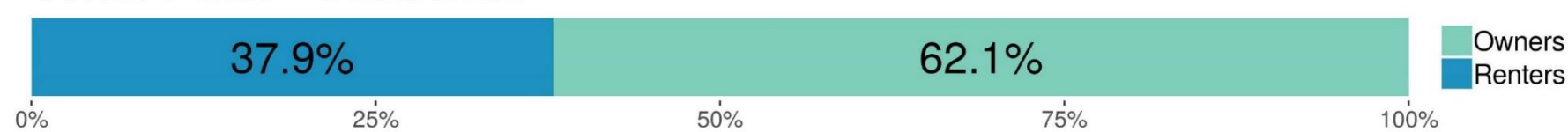
Almost 80% of Essex's housing stock is single-family homes and [based on locally reported data], no multifamily units have been permitted since 2006. The challenge of creating a variety of housing options in town is due to land use regulations that limit what type of housing can be developed among other constraints, such as natural features and development costs.

HOUSING AFFORDABILITY

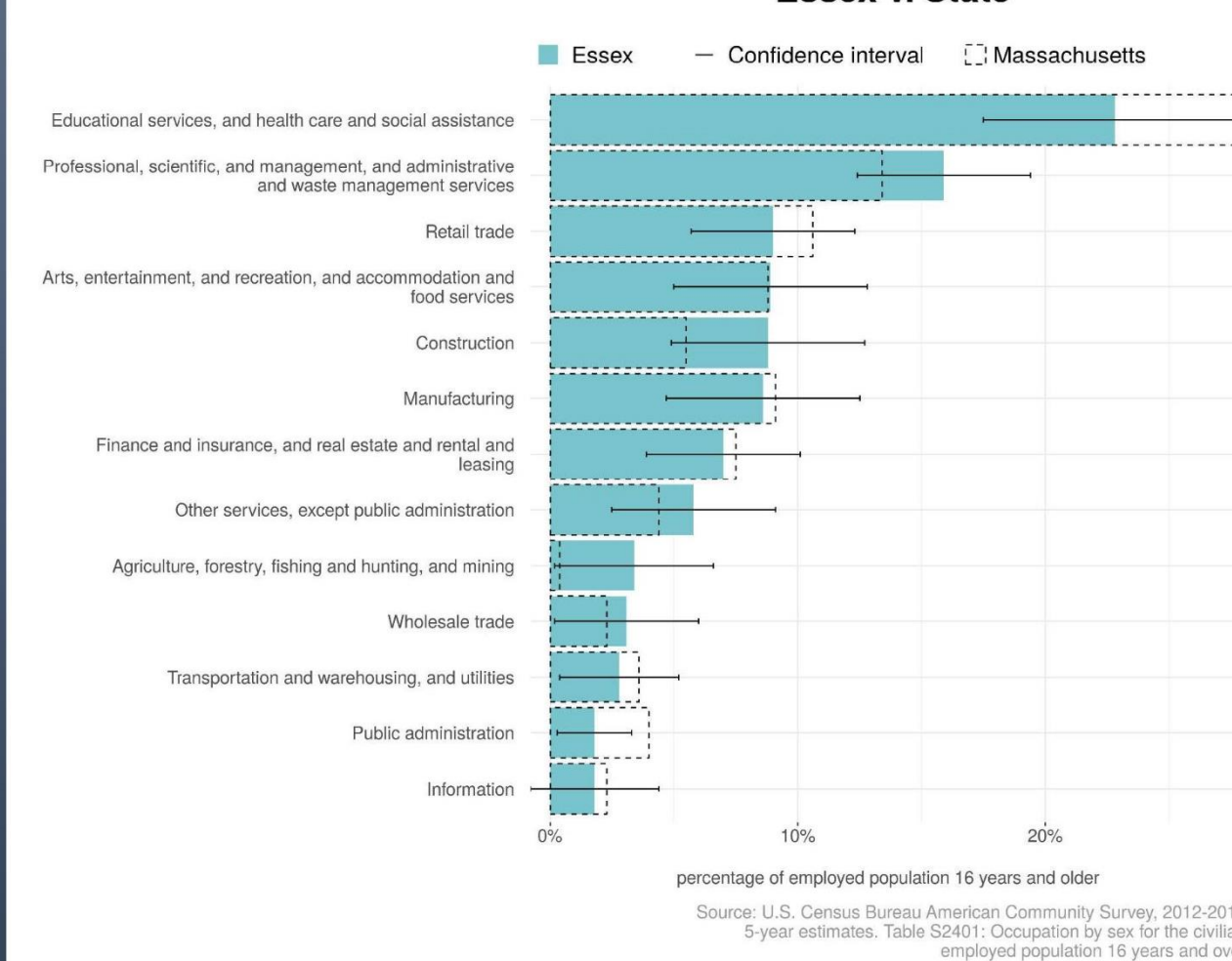
Tenure Mix - Essex



Tenure Mix - Statewide



Workforce by industry
Essex v. State



Key Takeaway

There are fewer renters in Essex than the Commonwealth because a lack of housing types other than single-family homes doesn't provide many options to rent. This mismatch between housing needs and the town's housing stock makes it difficult for aging households to downsize and remain in Essex. It also makes it difficult for those that work in Essex to live in town. Most of the town's workers are employed in the service, retail, and construction industries, which don't provide enough income to cover local housing costs without being cost burdened.