

CORNWALL

AFFORDABLE HOUSING FORUM



WHAT IS AFFORDABLE HOUSING?

AFFORDABLE HOUSING COSTS LESS THAN 30% OF THE INCOME OF A HOUSEHOLD EARNING 80% OR LESS OF THE AREA MEDIAN INCOME. HOUSING THAT MEETS THIS CRITERIA AND IS BEING ASSISTED BY A STATE OR FEDERAL PROGRAM QUALIFIES FOR THE STATE'S AFFORDABLE HOUSING APPEALS LIST.

OUR GOALS & TARGET MARKET

YOUNG PEOPLE
Keep Them in NWCT

SENIORS
Downsize & Age in Place

DIVERSIFY HOUSING
Let's Include More Housing Types

EASE HOUSING COST BURDEN
Helping Our Neighbors.



CURRENT UNITS IN CORNWALL

36 in 2021

18 KUGEMAN VILLAGE

10 BONNEY BROOK

6 CHFA/USDA SINGLE FAMILY MORTGAGES

2 TENANT RENTAL ASSISTED

HOUSING UNITS GOAL:

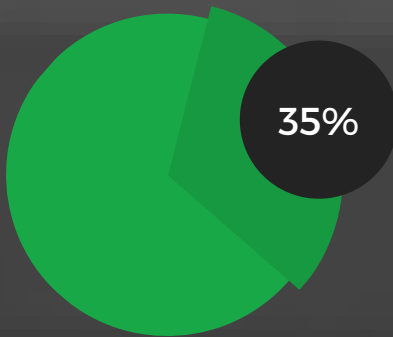
57 by 2031



GREAT, BUT WHO'S PAYING?



THE TOWN OF CORNWALL HAS RECEIVED A GRANT FROM THE STATE DEPARTMENT OF HOUSING TO SUPPORT THE DEVELOPMENT OF AN AFFORDABLE HOUSING PLAN.



WHAT IS THE HOUSING-COST BURDEN?

SPENDING MORE THAN 30% OF MONTHLY INCOME ON HOUSING COSTS IN CORNWALL, 35% OF THE POPULATION IS BURDENED BY THE COST OF HOUSING.

WHAT'S IN THE PLAN?

PURPOSE, HOUSING NEEDS ASSESSMENT, HOUSING CREATION GOALS, HOUSING PLAN STRATEGIES, MEASURES OF SUCCESS.



HOUSING PLAN TIMELINE



**HOUSING FORUM
MAY 24, 7PM**

**CORNWALL AFFORDABLE HOUSING WORKING GROUP
MAY 2021**