

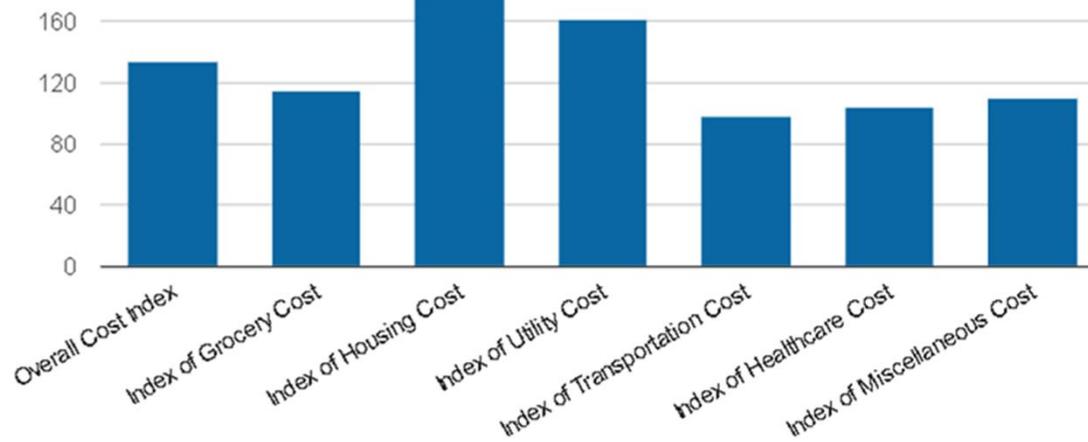
Egremont

A Unique Housing Opportunity

Housing Costs in Egremont: 60% higher than National Average

Egremont

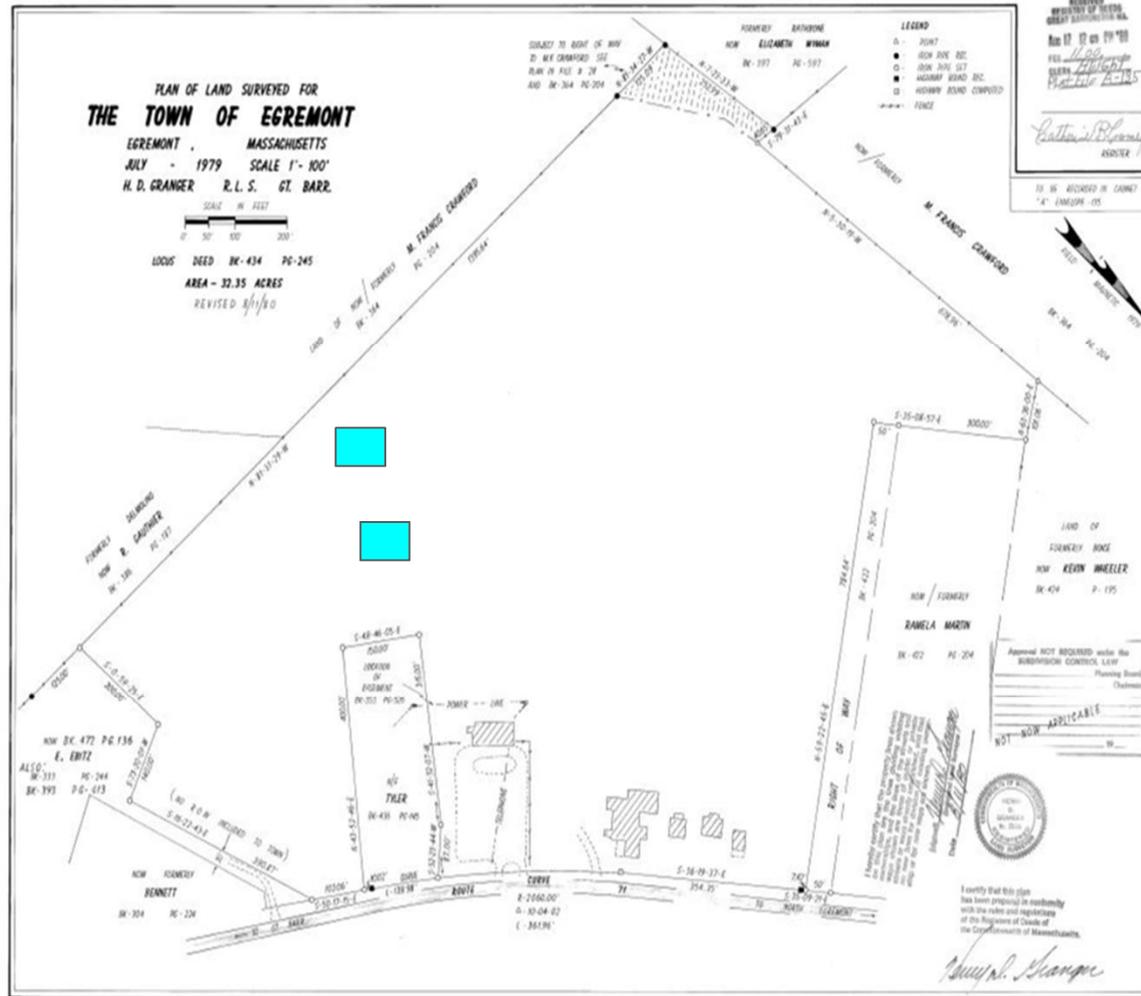
Figure 13: Egremont, MA Cost of Living (100 = U.S. Average)



Construct has been given two houses



Egremont set aside Town Land for affordable housing in the 1989 Construct will partner with Egremont to move these two houses and add two garden walk-out units at the foundation level.



Highlights:

Quick!: Houses have to be relocated in November, all units could be ready by Spring.

Inexpensive: The sales price of the units will more than cover Egremont's investment.

Affordable Homeownership: A rare opportunity for young starters or downsizing elders.

Frequently Asked Question: WHO qualifies for this housing?

Housing for people WHO make 70-80% of Area Median Income

1 or 2 Person \$ 39,550 - \$45,200

2-3 Person \$45,220 - \$51,650

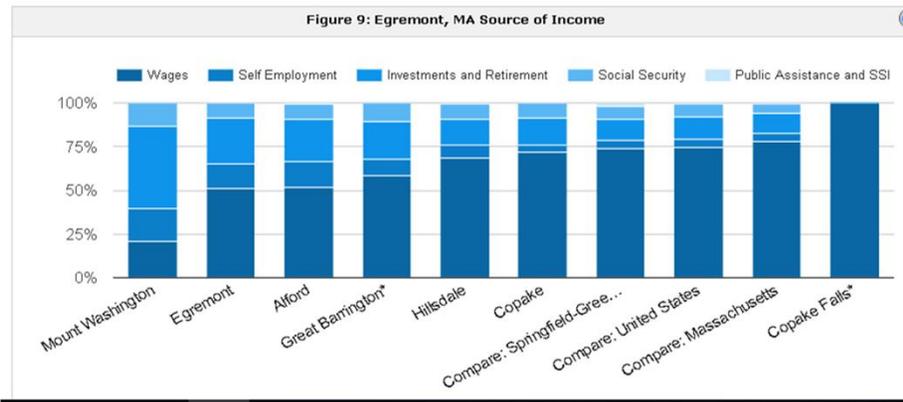
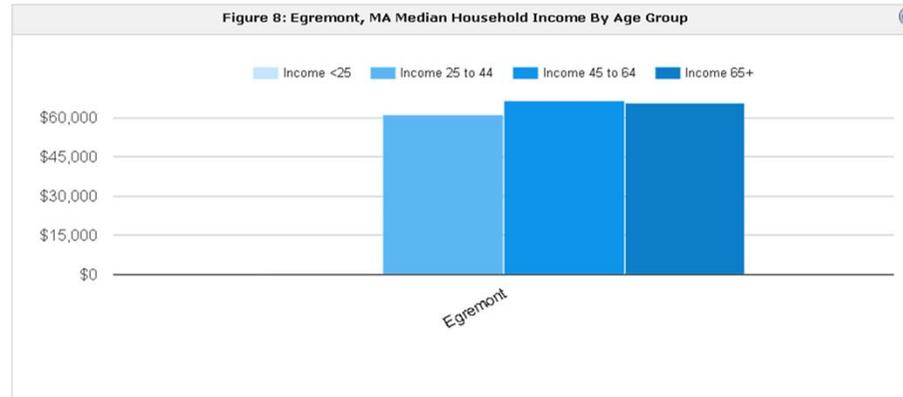
3-4 Person \$50,837 - \$58,100

4+ Person \$56,481- \$64,550

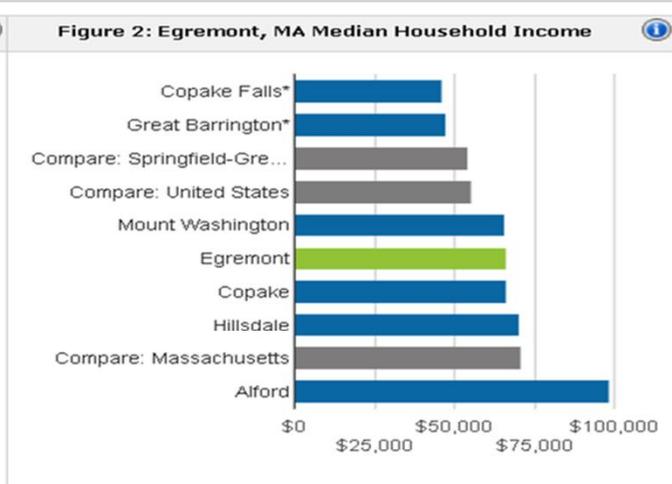
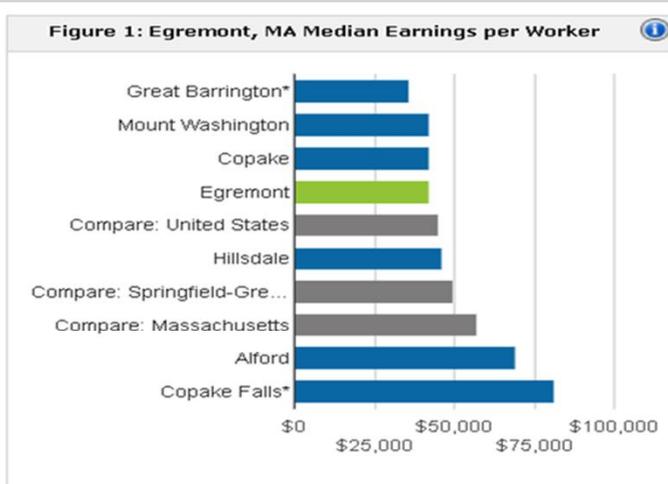
people in the area based on the number of people who reported any self employment income. [Egremont](#) indicates it has 34.9% Self Employed which is the 2nd most of all the places in the area. The city with the highest Self Employed in the area is [Mount Washington](#) with a Self Employed of 43.2% measures 23.7% larger.

Turning our attention to **Figure 8**, the median household income by age group, has Median Income-25 to 44 years in the mid range of other places in the area at \$61,389 of the total and is ranked in the middle of the group. Second, it has Median Income-45 to 64 years in the mid point of other places in the area at \$66,667 of the total and is ranked in the middle of the group. Also, it has Median Income-65 years and over in the center of other places in the area at \$65,769 of the total and is ranked in the middle of the group.

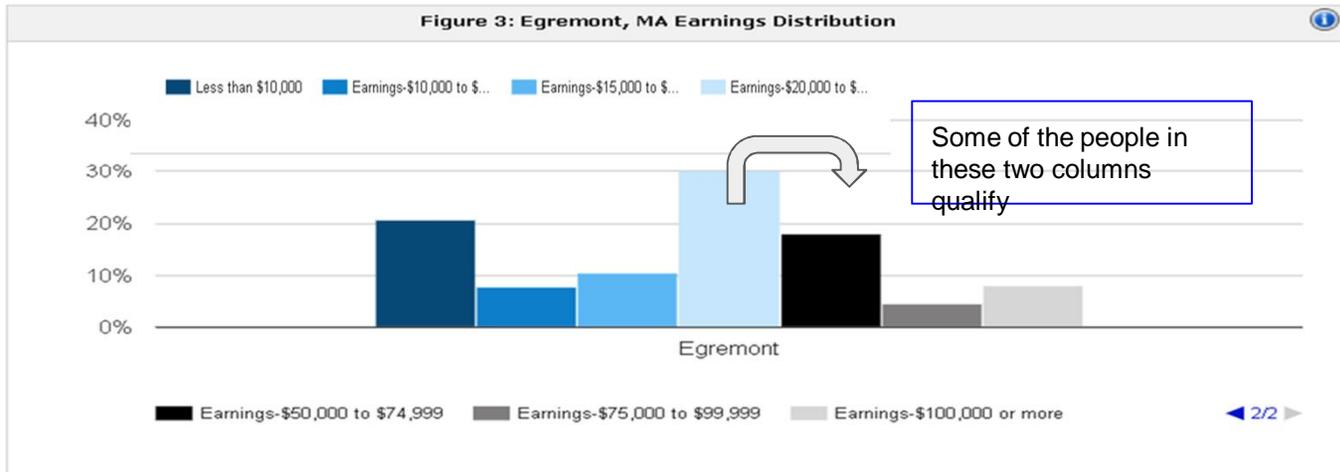
The next chart (**Figure 11**) shows the percentage of households that had retirement income over the last 12 months and it has 20.2% households with retirement income which is the 6th in households with retirement



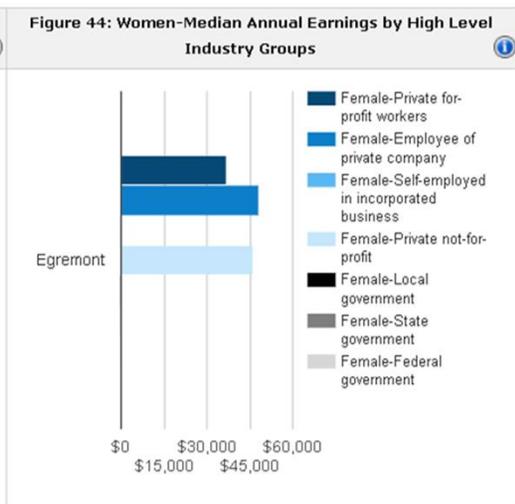
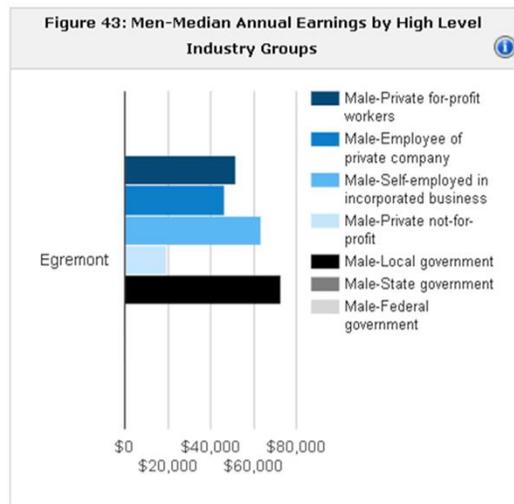
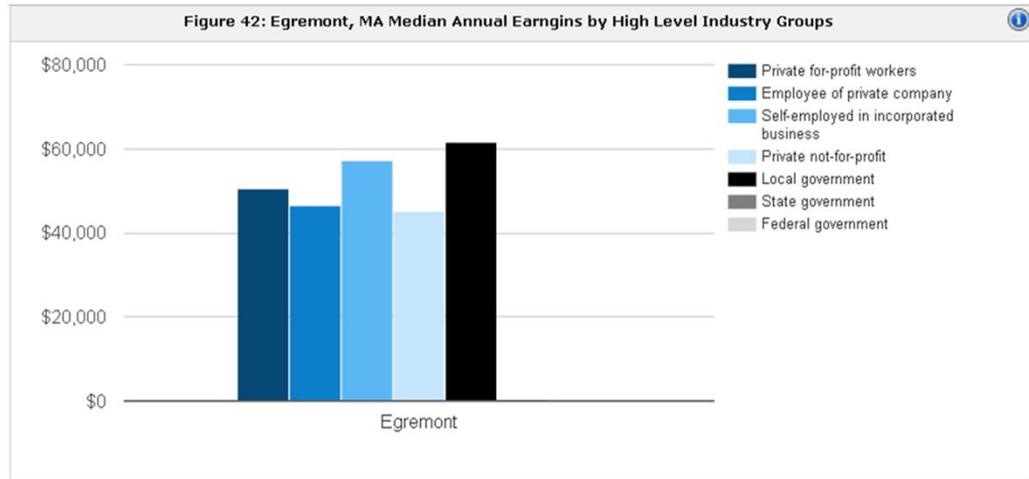
2017 Census Bureau. Starting with **Figure 1** which shows the median earnings per worker. **Egremont** shows it has \$41,917 median earnings which is the 4th in median earnings out of 10 total in the area. The city with the highest median earnings in the area is **Copake Falls** with an earnings of \$80,833 is about twice as large. Comparing median earnings to the **United States** average of \$44,910, Egremont measures about 7.1% smaller. Also, benchmarked against the state of **Massachusetts**, median earnings of \$56,719, Egremont is approximately three-fourths the size.



In **Figure 2** we see a more complete view of income which includes all members in a household using the median household income and it has \$66,081 median income which is the 4th in median income out of 10 total in the area. The city with the highest median income in the area is **Alford** with an income of \$98,056 is 48.4% larger. Comparing median income to the **United States** average of \$55,322, Egremont is 19.4% larger. Also, in contrast to the state of **Massachusetts**, median income of \$70,954, Egremont



Professions of Egremont Wage Earners Who qualify to buy Units



Frequently Asked Question 2: Is there a local preference?

There will be a lottery to select buyers for these units. Egremont residents who apply will be entered into the lottery more than once.

The local preference also applies to:

People who work for the town of Egremont, including firefighters

Employees of local businesses

Families of children who attend the Egremont School.

Frequently Asked Questions 3: What's the Rush?

The houses have to be moved by November or this opportunity is lost.

In order to count these houses toward Egremont's affordable housing count (every town should have 10%, Egremont has 0%), a 40B process must be initiated. The process takes months and had to begin right away.

The following slide, while hard to read, illustrates the timeline

Frequently Asked Question 4: How could this be free?

- ❑ CEDAC awarded \$15,000 feasibility
- ❑ Applying for \$100,000 small town housing grant.
- ❑ Town of Egremont Signed Contract with Construct to investigate Feasibility
 - ❑ The following Can Be paid for out of Initial Feasibility Grant: Environmental Study, Site Plan, Design, ProForma, AFHMP, Development Plan
- ❑ Town established Housing Committee to make decisions
- ❑ Town will hold a VOTE for initial outlay.
- ❑ Sale of units in the Spring will more than cover the cost.