

## Town of Baltimore

# HOUSING SNAPSHOT



Baltimore is home to **127** households. Nearly **82%** own their homes, while just over **18%** are renters. Baltimore has seen a growth rate of **34%** over the last 10 year.

Windsor County as a whole has seen a decline in household population.

The population of Baltimore grew by about **75 people** from 2018 to 2022. During that time the median age decreased slightly from **48 to 46** years of age.

The most common **household size** in Baltimore is **2 people** and the next most common size is a single individual. One or two individual households make up two thirds of the households in town.



**7%** of households in Baltimore are individuals 65 years of age or older living alone.



Of the 136 housing units in Baltimore, **2%** are used as **seasonal or vacation** homes. This is considerably less than the percentages in the other communities in the MARC Region.

From 2000-2010 Baltimore saw a 0.22% decrease in the **number of occupied housing units**. There was a 1.11% increase from 2010-2020.

The majority of the housing units in town are **single family (116)**, there are **16 mobile homes** and the remaining **4 are multifamily units**.

**64%** of homes in Baltimore **were built** between 1960 and 1999. About **32%** were built prior to 1960; and the remaining **4%** were built between 2000 and 2010.

The **median rent** for Baltimore has **increased by 20%** in the five years from 2018-2022, to a high of **\$867 in 2022**. Average rent in the MARC region is \$1,200.



Baltimore's **median income** (\$74,028) is higher than the county's (\$69,492). Over **30%** of households make over \$100,000.



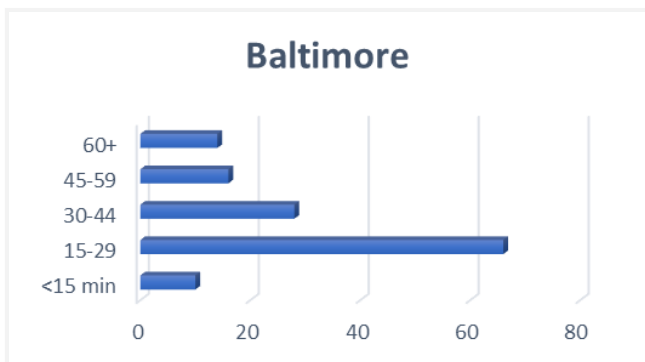
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In 2022, **23% of Baltimore's residents were burdened by the cost of housing**, meaning that **30% or more of their income was going to cover housing costs**; this includes rent or mortgage, utilities, taxes and insurance. In addition, approximately **4% of households received some kind of state assistance**. This is lower than the state rate of nearly 15%.

On average **one home sells** per year in Baltimore, with the peak of home sales at three occurring in 2023.

In Baltimore the cost of owning a car is **\$19,012**, which is 71% higher than what is considered affordable. Windsor County as a whole's cost of owning a car is \$17,537 which is approximately 68% higher than affordable.



Most of Baltimore's residents spend between **15-29 minutes per day** commuting. While only **13 residents** live and work in Baltimore.

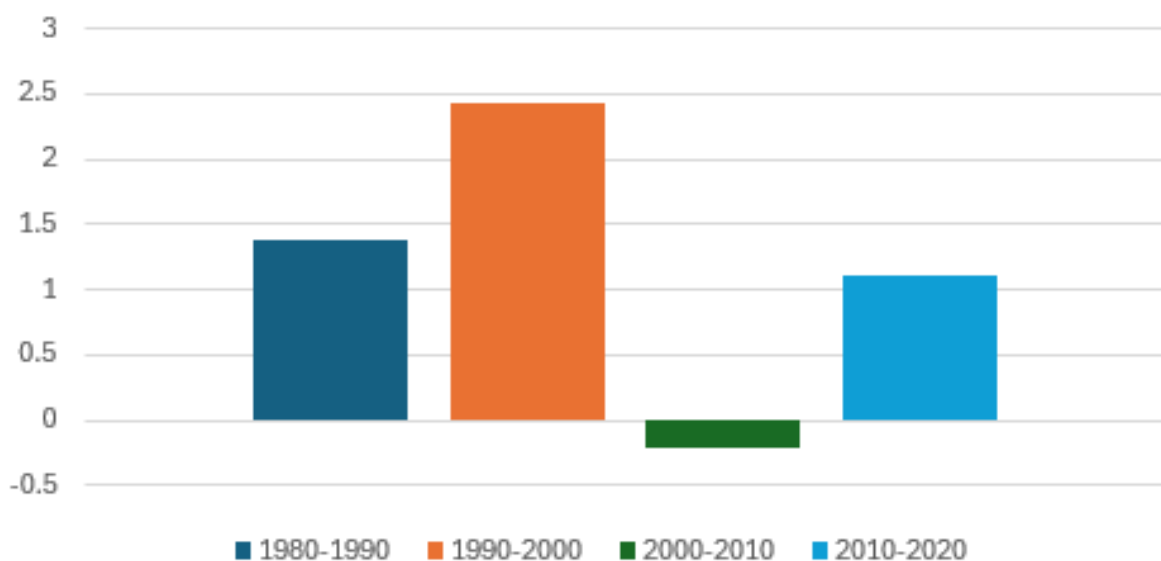
To meet the increasing need for housing, the Keys to the Valley initiative ([www.keystothevalley.com](http://www.keystothevalley.com)), projects that Baltimore will need **22 new owner-occupied homes by 2030**. That is more than a 28% increase from 2010 to 2030.

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In 2021, Baltimore had a housing **affordability index of 1.5**. An affordability index of 3.67 is the price to income ratio when it takes exactly 30% of a household's income to cover monthly housing payments. **Towns with median prices below this limit** are likely to be affordable for the average resident looking to buy a home.

### Rate of Change in Housing Stock Baltimore



The rate of change has fluctuated over the past four decades from a high of 2.43% from 1990-2000 to a low of -0.22% from 2000-2010.