

Town of Cavendish

HOUSING SNAPSHOT



Cavendish is home to **474** households. Nearly **82%** own their homes, while just over **18%** are renters. Cavendish has seen a decline in population (**-23%**) over the last 10 years .

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

The population of Cavendish grew by just over **30** people from 2018 to 2022. During that time the median age decreased slightly from **49 to 43** years of age.

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



13% of households are individuals 65 years of age or older living alone. This is the same as the county percentage.



Of the housing units in Cavendish, **44%** are used as **seasonal or vacation** homes. This is a higher percentage than other communities in the MARC Region.

From 2000-2010 Cavendish saw a 0.31% decrease in the **number of occupied housing units**. There was a 0.12% increase from 2010-2020.

The majority of the housing units in town are single **family (643)**, there are **82 mobile homes** and the remaining **169 are multifamily units**.

42.6% of **homes were built prior** to 1960. This is only slightly higher than the percent (42.4%) built from 1960-1999. Only 15% of the housing is relatively new, being built between 2000 and 2019.

The **median rent** has increased by about **30%** in the five years from 2018-2022, to a high of \$1,102.00 in 2022. Average rent in the MARC region is \$1,200.



Cavendish's **median income** (\$74,250.00) is higher than the county's (\$69,492.00). Over **30%** of households make over \$100,000.



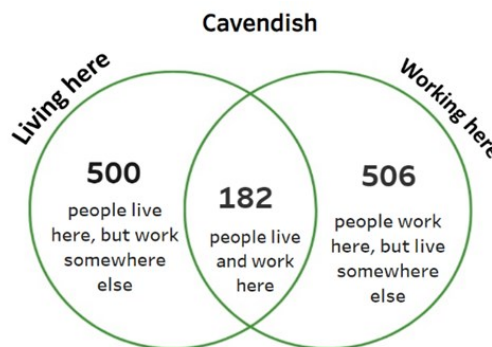
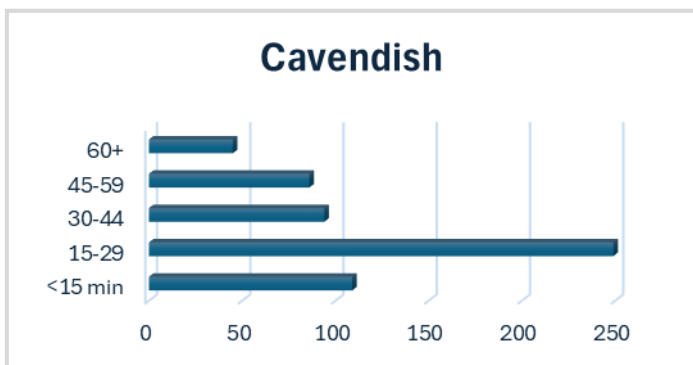
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In 2022, **24% of Cavendish's residents were burdened by the cost of housing**, meaning that 30% or more of their income was going to cover housing costs; this includes rent or mortgage, utilities, taxes and insurance. In addition, approximately **15% of households received some kind of state assistance**. This is about equal with the state rate of nearly 15%.

On average **25 homes** sell per year in Cavendish, with the peak of home sales at 46 occurring in 2021, followed by 35 sold in 2020.

In Cavendish the cost of owning a car is **\$19,343**, which is 74% 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 Cavendish's residents spend between **15-29 minutes per day** commuting. While **182 residents** live and work in Cavendish.

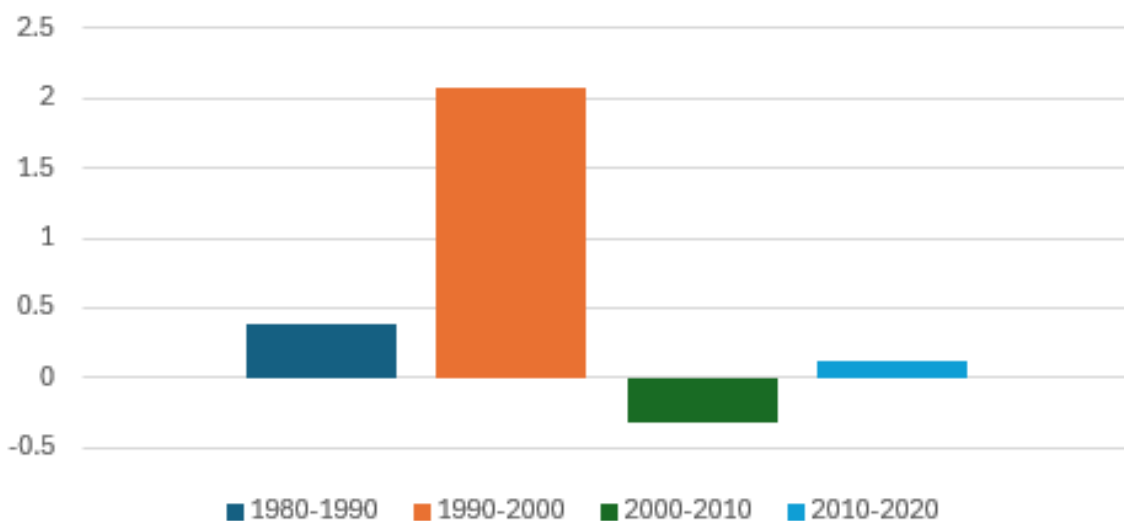
To meet the increasing need for housing, the Keys to the Valley initiative (www.keystothevalley.com), projects that Cavendish will need **69 new owner-occupied homes by 2030**. That is more than a 14% increase from 2010 to 2030.

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In 2021, Cavendish had a housing **affordability index of 3.9**. 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 above this limit** are likely to be largely unaffordable for the average resident looking to buy a home

Rate of Change in Housing Stock Cavendish



The rate of change has fluctuated over the past four decades from a high of 2.07% from 1990-2000 to a low of -0.31% from 2000-2010.

The **average wage** of the **295** employees working in Cavendish 2022 was **\$42,874**.

