

Town and Village of Ludlow

HOUSING SNAPSHOT



The entire Town is home to **722 households**. About **350** of these households are in the Village. The majority of the Village is renters (**54%**). Both the Town and Village have seen a greater decline in the number of households (**-8%**) over the last 10 years when compared to Windsor County as a whole (**-1.5%**).

From 2018 to 2022, the entire Town grew by **48 people** while the Village portion decreased by **34 people**. During that time the median age decreased slightly from **51 to 46** years of age.

18% of households in Ludlow are individuals 65 years of age or older **living alone**.

The most common **household size** in both the Town and Village is **1 person**, with over 40% of households falling in this category. Only 19 households are comprised of 5 or more people.



Of the total housing units in Ludlow, **66%** are reportedly used as **seasonal** or **vacation** homes. The average percentage for the MARC region is 27%.

The majority of the housing units in town are **single family (56%)**, there were **114 mobile homes** as of 2022, and there were **1,241 multi-family units**.



A considerable portion (**29%**) of homes in Ludlow were built **prior to 1940**; approximately **15%** of homes were built after 2000.

The **median rent** for Ludlow has more than doubled in the five years from 2018-2022, to a high of **\$2,011 in 2022**.



The Town (**\$49,213**) and Village's (**\$48,413**) median incomes are considerably lower than the county's (**\$69,492.00**). Approximately **56%** of the residents make less than \$50,000.



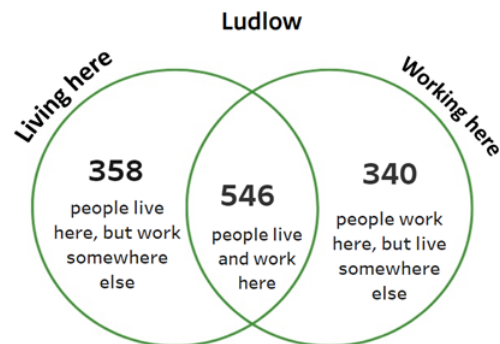
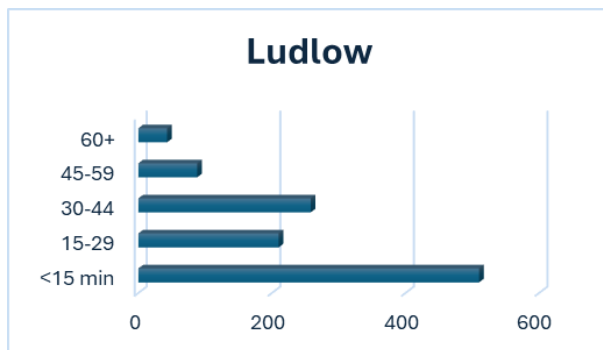
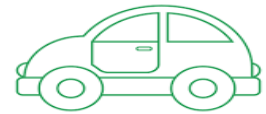
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In 2022, **73%** of the Town's owners and renters and **29%** of the Village's owners were **burdened by the cost of housing**, meaning that 30% or more of their income was going to cover housing costs; this includes rent or mortgage, utilities, taxes and insurance. In addition, **17%** of households received some kind of **state assistance**. This is slightly higher than the state rate of nearly 15%.

On average **118 homes** per year sell in Ludlow, with the peak of home sales at **266** occurring in 2021.

In Ludlow, the cost of owning a car is **\$15,335**, which is **double 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.



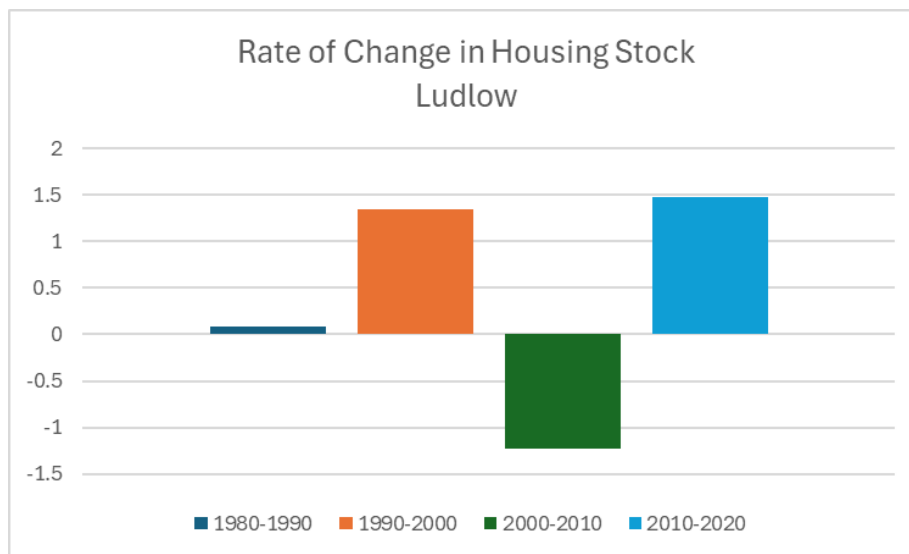
The majority of Ludlow residents spend **under 15 minutes per day** commuting. **546** residents both live and work in Ludlow.

Ludlow has a number of jobs to number of homes **index of 2.78**. Experts suggest that an ideal market would have an index of 1.5. **A community with a higher ratio may not have enough homes to meet workforce needs.**

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In 2021, Ludlow had a housing **affordability index of 6.6**. 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.



The rate of change has fluctuated over the past four decades from a high of 1.47% from 2010-2020 to a low of -1.23% from 2000-2010.

The **average wage** of the **2312** employees working in Ludlow in 2022 was **\$40,809**.

