

Town of Reading

HOUSING SNAPSHOT



Reading is home to **243** households. Nearly **90%** own their homes, while approximately **10%** are renters. Reading has seen a growth rate of **-4.7%** over the last 10 years.

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

The population of Reading grew by about **20** people from 2018 to 2022. During that time the median age increased from **45 to 49** years of age.

The most common **household size** in Reading is **2 people**, with almost half of the households falling in this category. Only 10 households are comprised of 5 or more people.



Nearly **ten percent** of households in Reading are individuals 65 years of age or older living alone.



Of the 390 housing units in Reading, **33%** are used as **seasonal** or **vacation** homes. This is a higher percentage than the other communities in the MARC Region (27%).

From 2000-2010 Reading saw a **0.14% increase** in the number of occupied housing units. That number stayed consistent at 0.14% from 2010-2020.

The majority of the housing units in town are **single family (376)**, there are **14 mobile homes** as of 2022, there were **no multifamily units**.

The majority (48.6%) of homes in Reading were built between **1960 and 2000**. 39.5% of the homes were built prior to 1960; only 12% of houses were built after 2000.

The **median rent** for Reading has increased by **20%** in the five years from 2018-2022, to a high of **\$1,091.00** in 2022.



Reading's median income (**\$74,583.00**) is considerably higher than the county's (\$69,492.00). Just under 35% of households make over \$100,000.



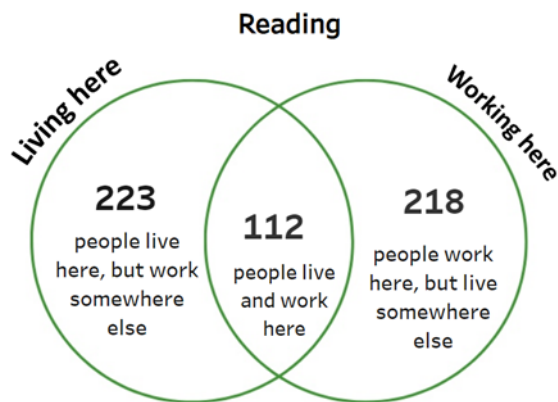
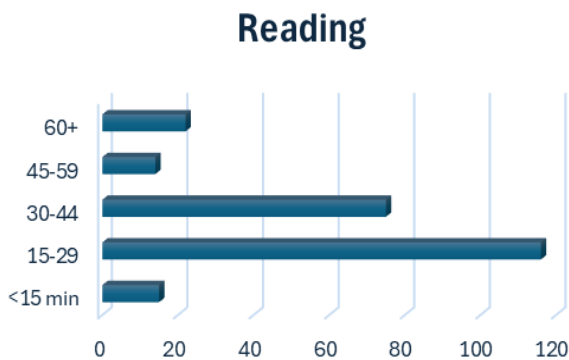
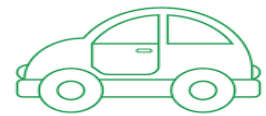
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In 2022, **34% of Reading's residents were burdened by the cost of housing**, meaning that 30% or more of their income was going to cover housing costs; this includes rent or mortgage, utilities, taxes and insurance. In addition, approximately **14% of households received some kind of state assistance**. This is about equal to the state rate of nearly 15%.

On average **12 homes** per year sell in Reading, with the peak of home sales at 22 occurring in 2021, followed by 15 sales in 2020.

In Reading, the cost of owning a car is **\$19,991**, which is **79% 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 Reading's residents spend less than **30 minutes per day** commuting. While **112 residents** both live and work in Reading.

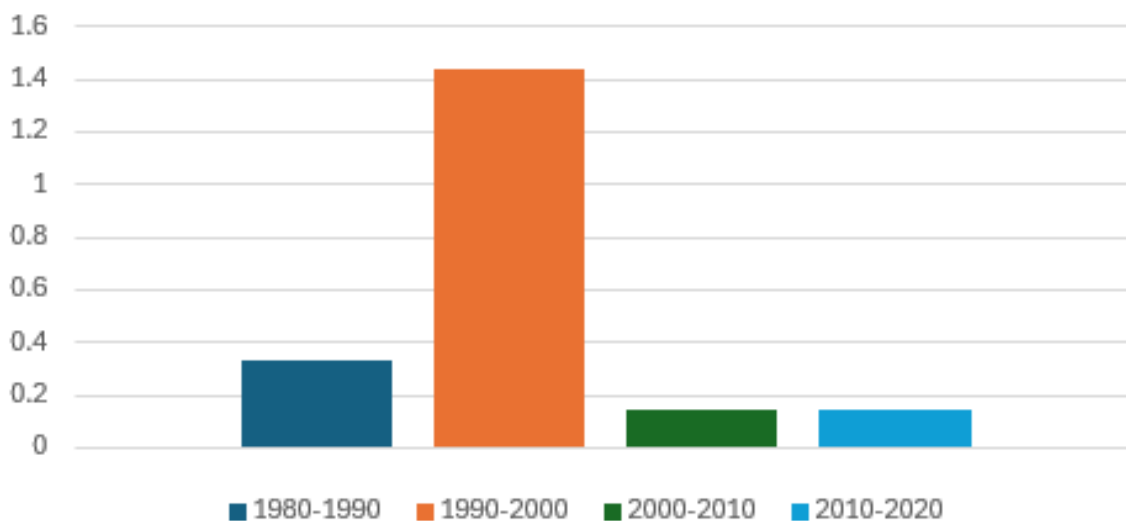
To meet the increasing need for housing, the Keys to the Valley initiative (www.keystothevalley.com), projects that Reading will need **44 new owner-occupied homes by 2030**. That is almost an 18% increase from 2010 to 2030.

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In 2021, Reading had a housing **affordability index of 3.5**. 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 naffordable for the average resident looking to buy a home

Rate of Change in Housing Stock Reading



The rate of growth has remained fairly constant over the past four decades with the exception of 1990-2000 which had a high of 1.44% .

The **average wage** of the **73** employees working in Reading in 2022 was **\$74,491**.

