

Town of Springfield

HOUSING SNAPSHOT



Springfield is home to **3,992** households. Approximately **70%** own their homes, while approximately **30%** are renters. Springfield has seen an increase in the number of households (**3.4%**) over the last 10 years.

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

The population of Springfield grew by about **50** people from 2018 to 2022. During that time the median age increased slightly from **46 to 48** years of age.

The most common **household size** in Springfield is **1 person**, with over 40% of households falling in this category. Over 100 households are comprised of 5 or more people.



Nearly **13%** of households in Springfield are individuals 65 years of age or older living alone.



Of the 3,992 housing units in Springfield, **none** are reportedly used as **seasonal** or **vacation** homes. The average percentage for the MARC region is 27%.

From 2000-2010 Springfield saw a 0.04% increase in the **number of occupied housing units**. There was a **0.16%** increase from 2010-2020.

The majority of the housing units in town are **single family (2,930)**, there are **369 mobile homes** as of 2022, and there were **1,177 multifamily units**.

The majority (57%) of homes in Springfield were built **prior to 1970**; only 7% of homes were built after 2000.

The **median rent** for Springfield has increased by **13%** in the five years from 2018-2022, to a high of **\$949** in 2022. Average rent in the MARC region is \$1,200.



Springfield's median income (**\$62,573.00**) is lower than the county's (\$69,492.00). The majority of households make under \$75,000.



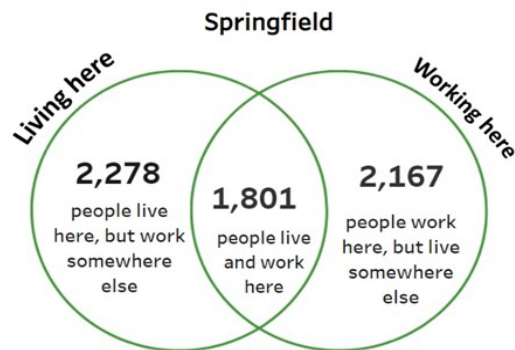
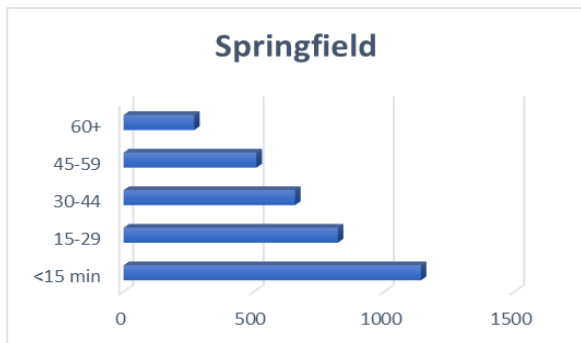
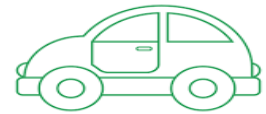
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In 2022, **29% of Springfield's residents were burdened by the cost of housing**, meaning that 30% or more of their income was going to cover housing costs; this includes rent or mortgage, utilities, taxes and insurance. In addition, approximately **26% of households received some kind of state assistance**. This is higher than the state rate of nearly 15%.

On average **100 homes** per year sell in Springfield, with the peak of home sales at 131 occurring in 2020.

In Springfield, the cost of owning a car is **\$14,169**, which is 51% 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 Springfield's residents spend less than **15 minutes per day** commuting. **1,801 residents** both live and work in Springfield.

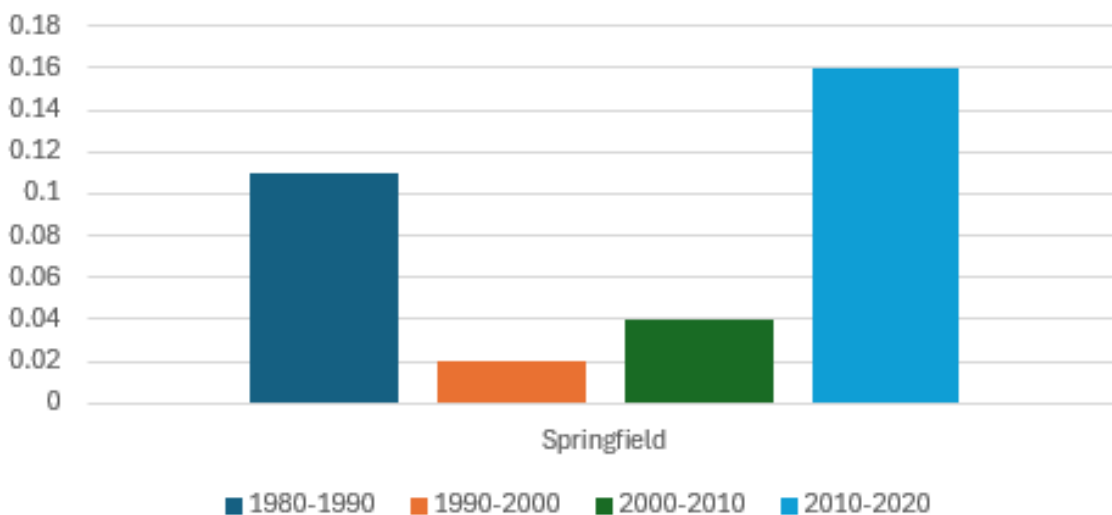
To meet the increasing need for housing, the Keys to the Valley initiative (www.keystothevalley.com), projects that Springfield will need **513 new owner-occupied homes by 2030**. That is almost a 7% increase from 2010 to 2030.

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In 2021, Springfield had a housing **affordability index** of **2.6**. 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 below this limit** are likely to be affordable for the average resident looking to buy a home

Rate of Change in Housing Stock Springfield



The rate of change has fluctuated over the past four decades from a low of 0.02% from 1990-2000 to a high of 0.16% from 2010-2020 .

The **average wage** of the **3935** employees working in Springfield in 2022 was **\$55,356**.

