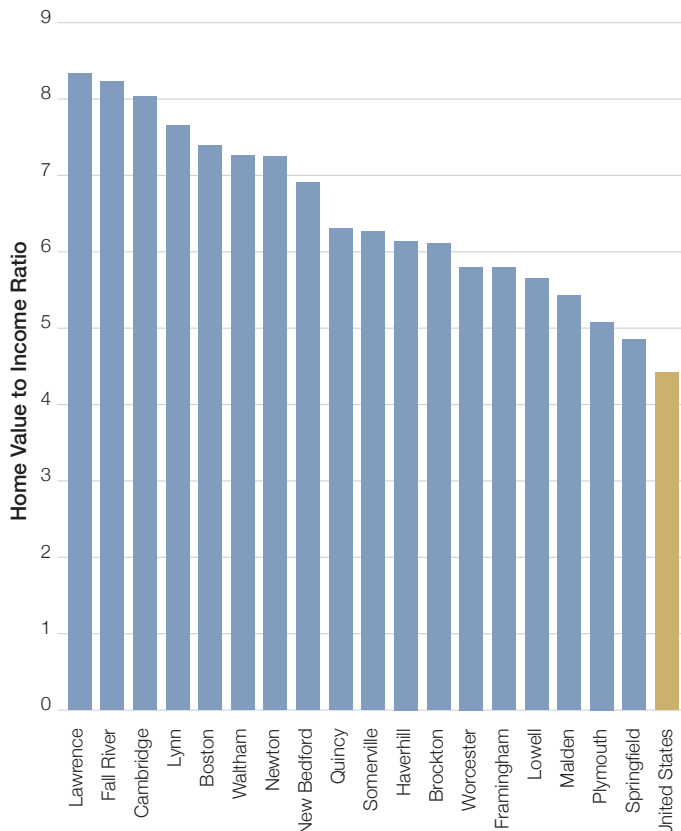


AMONG LARGE MASSACHUSETTS CITIES, LAWRENCE HAD THE HIGHEST HOME VALUE TO INCOME RATIO IN 2024

Massachusetts is facing immense housing affordability challenges amidst [scant new home production](#) and [high interest rates](#), with most of the eye-popping numbers concentrated around Greater Boston. In June 2025, Banker & Tradesman columnist Scott van Voorhis [documented](#) that 35 eastern Massachusetts cities and towns now have median single-family home prices over \$1 million.

But once local wages are accounted for, the affordability challenges reach far beyond Boston. A [September 2025 data release](#) from the American Community Survey (ACS) shows that, among Massachusetts cities with a population above 65,000, Lawrence had both the highest median home value and highest median rent as a share of the citywide median household income in 2024 (see Figure 1).

Figure 1: Ratio of Median Home Value to Median Household Income in Massachusetts' Most Populous Municipalities, 2024



In a broader context, every large city in Massachusetts had a median home value to median household income ratio higher than [the national figure](#), which [was 4.42](#) in 2024. In 2010, the national home value to income ratio was 3.59.

The lowest home value to income ratio among Massachusetts' largest cities is in Springfield, where low incomes and blighted buildings create [many other housing challenges](#). Springfield was also the only Massachusetts city in the ACS data release for which median monthly costs for mortgaged property owners [did not top \\$2,000](#).

Tellingly, the lowest rent to income ratio belongs to Newton, where a preponderance of wealthy homeowners helps drive the ratio down. After isolating the incomes of particular households, the ACS data shows that a majority of renters are paying at least 30 percent of their incomes in rent across most of the Commonwealth's large cities (see Figure 2). The U.S. Housing and Urban Development Department [has long considered](#) households paying more than 30 percent of their incomes in housing costs to be "cost burdened."

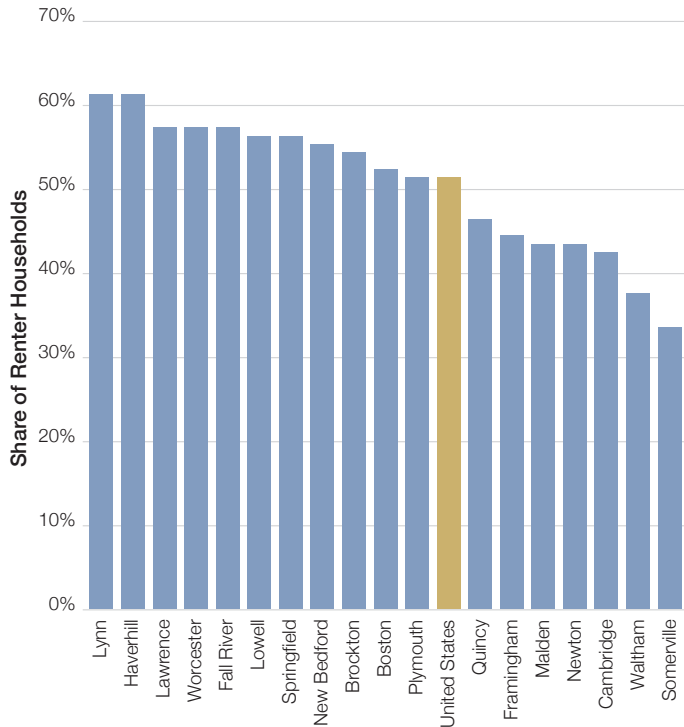
“

You can't get the silent majority to not be silent anymore because they're living their lives. Their life doesn't revolve around political messaging on a random Wednesday at one o'clock. You need politicians who understand the difference between political discomfort and a political liability.”

North Dakota Governor [Kelly Armstrong](#) on why it's so easy for politicians to ignore the housing needs of their constituents amidst local opposition to a particular project.

QUOTE OF THE MONTH

Figure 2: Share of Renter Households Spending At Least 30 Percent of Their Incomes on Rent Among Massachusetts' Most Populous Municipalities, 2024



In the United States as a whole, 51.8 percent of renters were cost burdened in 2024, down slightly from 53.0 percent [in 2010](#). Since 2010, the homeownership rate has also [declined nationally](#), and it's [increasingly common](#) for relatively high-income households to rent. In Cambridge, Somerville, Newton, and Waltham, more than [one in every four](#) renter households had an income of at least \$150,000 in 2024.

The concentration of wealthy renter households is likely explained in part by roommate arrangements, especially in Cambridge and Somerville. But it also speaks to just how far out of reach housing costs are for the typical family in much of Massachusetts. In the 2024 ACS data, Springfield and New Bedford are [the only large cities](#) with a median home value of less than \$400,000. [As recently as 2017](#), the statewide median home value was under \$400,000.

At \$1,523 per year, Greater Boston had the fourth-lowest average homeowners insurance premium among the country's 50 largest metropolitan areas in 2024. South Florida had the highest, at \$15,438.

[Source: [Consumer Federation of America](#)]

FACT OF THE MONTH



FOLLOWING BPDA VOTE, DOWNTOWN BOSTON ZONING MAY ALLOW FOR TALLER BUILDINGS

On September 18, 2025, the Boston Planning & Development Agency (BPDA) board [advanced](#) a proposed zoning change to allow taller buildings in much of downtown Boston, including some whose height could exceed that of the Winthrop Center, currently downtown's [tallest building](#).

The plan [simplifies](#) some of the city rules governing what can be built. In practice, however, large developments will still need to undergo the city's [Article 80 review procedure](#), which can be [lengthy and onerous](#). Also, state height restrictions created to avoid casting shadows on Boston Common and federal rules protecting flight paths in and out of Logan Airport [will remain in effect](#).

On most parcels of land, height restrictions in downtown Boston [would only change minimally](#) if at all. But a large area between the Public Garden and Tufts Medical Center [would newly allow buildings](#) between 300 and 500 feet, depending on how far away they are from the Garden. Building heights in the block facing Boylston Street will still be limited to 100 feet.

The potential impact on open space amenities has been one of the major points of opposition to the proposed zoning change. State Rep. Jay Livingstone of Back Bay [has even called](#) the proposal “the greatest threat to the Boston Common [and] Public Garden [they] have ever faced.” Other residents are concerned that increasing height limits on new buildings could compromise what they see as Boston’s unique character, with frequent rhetoric of “[Manhattanization](#)” or becoming “more like New York and Chicago.”

Another major change is along the Orange Line, where building heights up to 500 feet [would be permitted](#) under the proposed zoning. Along Washington Street in particular, most buildings would be required to be primarily residential as a condition for allowing such a height. The residential incentive policy likely reflects [stakeholder interest](#) in encouraging more homes to be built downtown as the neighborhood struggles to recover foot traffic and small business patronage after COVID.

Notably, the process that led to the pending zoning change predates COVID. The proposed height limits reflect the recommendations in “PLAN: Downtown,” a neighborhood-level [comprehensive planning effort](#) that started soliciting public feedback in 2018. The plan itself was completed in 2023, and in addition to zoning, it [makes recommendations](#) regarding mobility, open space, culture, and environmental sustainability. In April 2024, the Boston Planning Department [first proposed](#) draft zoning amendments based on the plan, which included the height changes and many other in-the-weeds reforms to design details, impact mitigation from developers, and other topics.

As controversial as the proposed zoning changes are, they also might not result in that much new housing, at least in the short term. Residential development

will be subject to Boston's 20 percent affordable set-aside requirement, which developers [have claimed](#) is unworkable amidst [high construction costs and other challenges](#). And while the market for new office space [has improved](#) in recent months, vacancy rates [remain high](#).

Further, the tallest district under the proposed zoning, where new buildings could be 700 feet, [already hosts multiple skyscrapers](#), likely rendering redevelopment infeasible. And between School Street and City Hall Plaza, some allowable building heights [would decrease](#) if the proposed zoning change is implemented.

Moreover, the BPDA vote was merely an intermediate step in the zoning proposal's approval. Boston's Zoning Commission [also needs to approve it](#), but not before they conduct what will likely be a contentious public hearing.

RECENT OP-ED

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Upcoming issues of *The House Call* will include segments on:

- The MBTA Communities Act
- Income-restricted home appraisals
- And more!