VILLAGE OF YELLOW SPRINGS
HOUSING AND AFFORDABILITY

HOUSING MISSION STATEMENT

Village Council recognizes that housing is crucial to the health, stability, and long-term vitality of Yellow Springs. We are committed to expanding access to affordable, sustainable housing through a diverse mix of housing types, thoughtful stewardship of Village-owned land, and strategic partnerships with public, private, and nonprofit organizations.

By increasing housing opportunities that serve residents across a range of ages, household types, and life stages, the Village fosters opportunities for people to live, work, raise families, age in place, and continue contributing to the civic life of Yellow Springs, thus preserving the welcoming and inclusive character that defines our community.

DEFINITION OF AFFORDABLE HOUSING

The definition of affordable housing shall be that not more than 30% of a household's gross income is spent to access stable housing. (Please see "Context on Affordable Housing" on the next page for more information)

HOUSING TARGETS/GOALS

Given the accepted definition, Village leadership is focused on **affordable housing for households making 60% or less of AMI** ($4,300/month).[1] These are highlighted below in yellow.

HOUSING UNITS ADDED* SINCE COMPLETION OF INITIAL BOWEN STUDY (JAN 2018-JUNE 2026)

Housing Segment	Units Needed Per Bowen	New Added*	Remaining Needed
Rental: Very Low Housing (<40% AMHI) Income less than $20,000 (Rent less than $500)	100	0	100
Rental: Low Housing (40-60% AMHI) Income $20-34,999 (Rent $500-875)	80	20	60
Rental: Moderate Housing (61-80% AMHI) Income $35-49,999 (Rent $875-1,249)	0	0	0
Rental: ~~Workforce Housing~~[2] (81-120% AMHI) Income $50-74,999 (Rent $1,250-1,849)	70	141**	0
Rental: Market-rate Housing/High (> 120%AMHI) Income > $75,000 (Rent > $1850)	60	2	58

[1] 2024 Area Median Income was $85,982 according to https://censusreporter.org/. This equates to $4,300/month.
[2] This has been struck out, as the new definition of "workforce housing" refers to households making less than 60% of AMI.

For-sale: Entry-Level Homes/Low (40-80% AMHI) Income $30-49,999 (Price <$150,000)	40	6	34
For-sale: ~~Workforce/~~Moderate (81-120% AMHI) Income $50-74,999 (Price $150-249,999)	30	2	28
For-sale: High (over 120%AMHI) Income > $75,000 (Price > $225,000)	120	266	0
	500	108	392

*Includes New Construction only, and those that have Approved Building Permits
**As of June 2025, there were 2 new units.The Windsor Student Union and Kettering apartments equate 96 and 43 apartments, respectively, totaling 139 units. Estimated rents range from $900-$1,700.
***As of June 2025, there were 76 new units. The addition of 190 units from Spring Meadows 3 and 4 brings the total to 266.

CONTEXT ON AFFORDABLE HOUSING

According to the 2026 Bowen Housing Study, 498 total households in Yellow Springs - which includes 41.0% of renter households and 20.7% of owner households - are housing cost burdened, meaning that more than 30% of gross income is spent on housing despite the relatively high median household income in the area. Council is focused on provision of **affordable housing for households earning 60% or less of AMI** ($4,300/month/individual),[3] because that is the housing stock that is severely lacking in our community. This means providing housing that costs less than $1,290/month for a single-earner household (30% of $4,300). According to the MIT Living Wage Calculator,[4] the Greene County living wage for a single person with no children is $21.74/hour (gross monthly income $3,768). This equates to an affordable housing cost of not more than $1,130/month.

Additionally, Council believes that the people who work here deserve to live here; hence workforce housing must be a priority. The heart of our downtown businesses - the retail, hospitality and service sectors – have wages that are often between $11-15/hour (Ohio's minimum wage is $11/hour). A person earning $15/hour has a gross monthly income of $2,600; for that person, affordable housing means less than $780 spent on housing a month. According to the Bowen Housing Study, the median max monthly affordable rent for cashiers would equate to $711 and for fast food and counter workers $704.

2 https://app.communityscale.io/dashboard/municipality/3986940/Yellow-Springs-OH
3 https://livingwage.mit.edu/counties/39057