

Current Housing Deficit Estimate

Methodology

- Using 5 Year Census ACS Estimates (2021)
- Account for Seasonal/Short Term Rental Units
- Calculate Vacancy Rates
- Establish Target Vacancy Rates for Healthy Market
 - ❑ 3% for Ownership
 - ❑ 5% for Rentals
- Include Units for Ending the Pandemic Hotel-Motel Program
 - + 100 High Acuity Beds
 - + 1500 Transitional Residential Units
 - (Recall that there is a case-based AHS analysis of unit type and size needed.)

Regional Vacancy Rates

Location	Seasonally Adjusted Owned Vacancies	Owned Vacancy Rate	Seasonally Adjusted Rental Vacancies	Rental Vacancy Rate
Addison	116	1.05%	144	4.24%
Bennington	110	1.02%	237	6.37%
Caledonia/Essex	196	1.66%	145	4.17%
Chittenden	214	0.50%	397	1.56%
Franklin/Grand Isle	162	0.93%	233	4.98%
Lamoille	91	1.15%	98	3.37%
Orange/Windsor North	232	1.11%	311	5.97%
Orleans/Northern Essex	78	0.85%	80	3.52%
Rutland	245	1.34%	245	3.64%
Washington	281	1.57%	120	1.65%
Windham South	130	1.17%	155	3.41%
Windsor S/Windham N	107	1.03%	254	6.83%

Current Unit Production

- Most communities are not producing enough units to meet current demand & restore a healthy housing market that puts downward pressure on costs
- **Production Increase Factor** – the comparison of unit deficit to annual average new unit approval over the last 5 years
- This factor allows us to be clear about where we need to target localized policy
- Statewide Production Increase Factor: 3.2

Location	Unit Deficit	Production Increase Factor
Addison	294	2.7
Bennington	351	6.6
Caledonia/Southern Essex	260	2.7
Chittenden	2301	2.6
Franklin/Grand Isle	440	2.4
Lamoille	255	1.4
Orange/Windsor North	517	5.8
Orleans/Northern Essex	254	1.5
Rutland	582	11.1
Washington	771	4.7
Windham South	438	4.2
Windsor S/Windham N	279	4.5