

# Housing Panel



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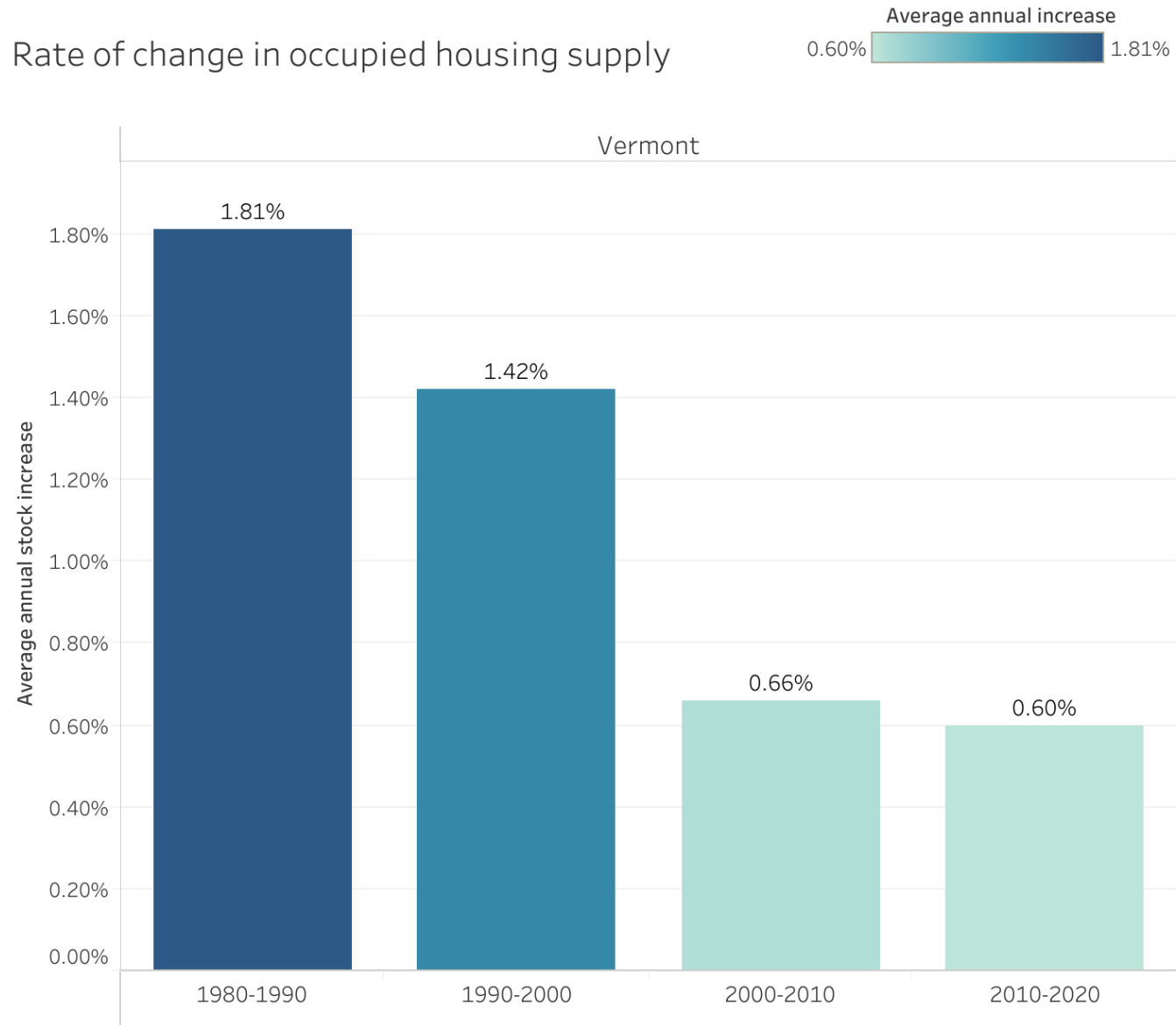
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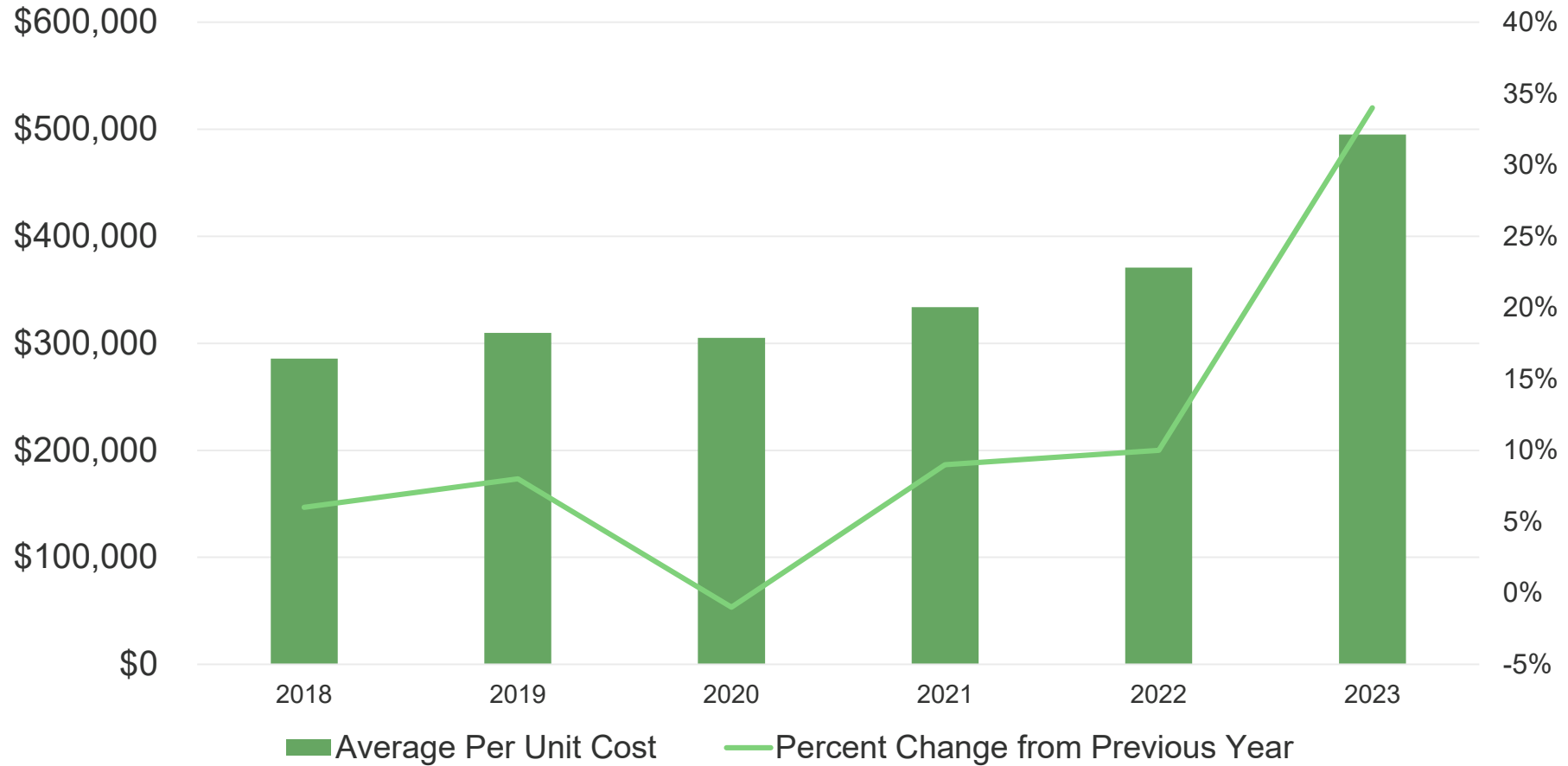
# What's causing the housing problem?

- ? Not building enough housing
- ? Growing cost of construction
- ? Shrinking household sizes
- ? Influx of out-of-state movers
- ? Growing number of short-term rentals
- ? Lack of wage growth
- ? Increased substance misuse
- ? Statewide permitting (Act 250)
- ? Local planning/zoning (NIMBYism)
- ? Rapid increase in interest rates

## Rate of change in occupied housing supply

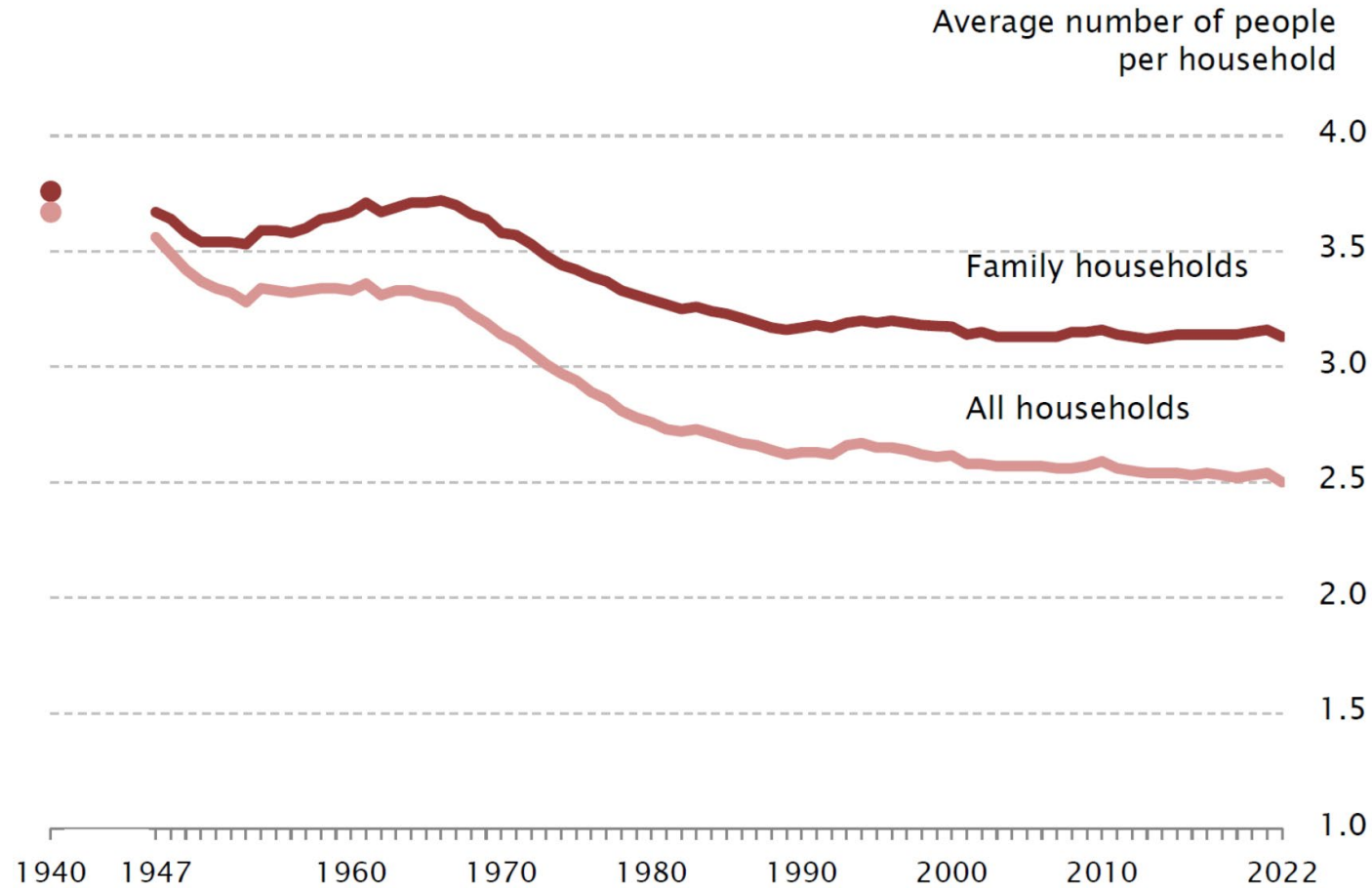


## Cost Trends in Affordable Housing Projects





## Changes in household size



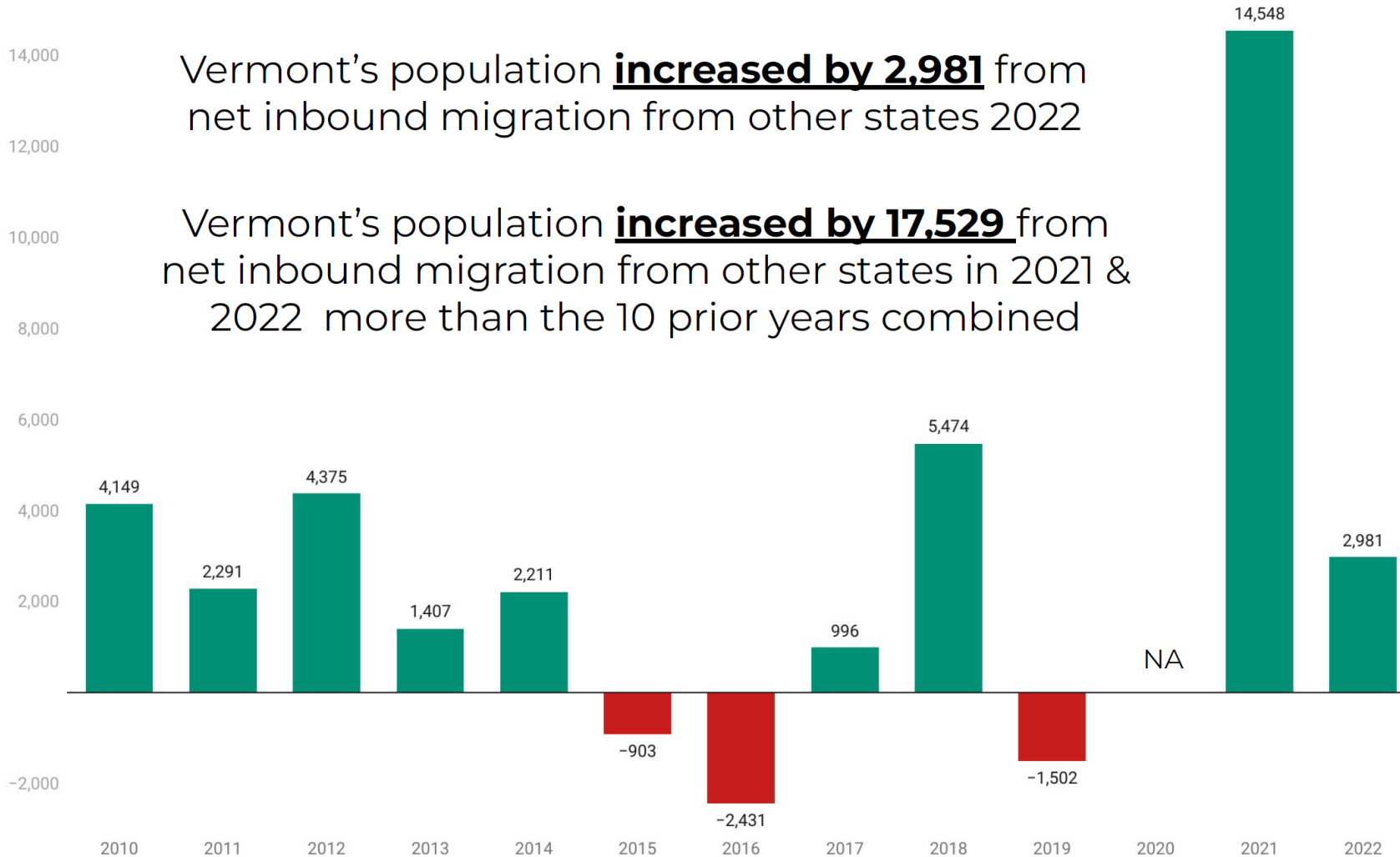
Source: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements, 1940 and 1947 to 2022.

Source:

<https://www.census.gov/content/dam/Census/library/visualizations/time-series/demo/families-and-households/hh-6.pdf>

## Net Migration into Vermont by Year

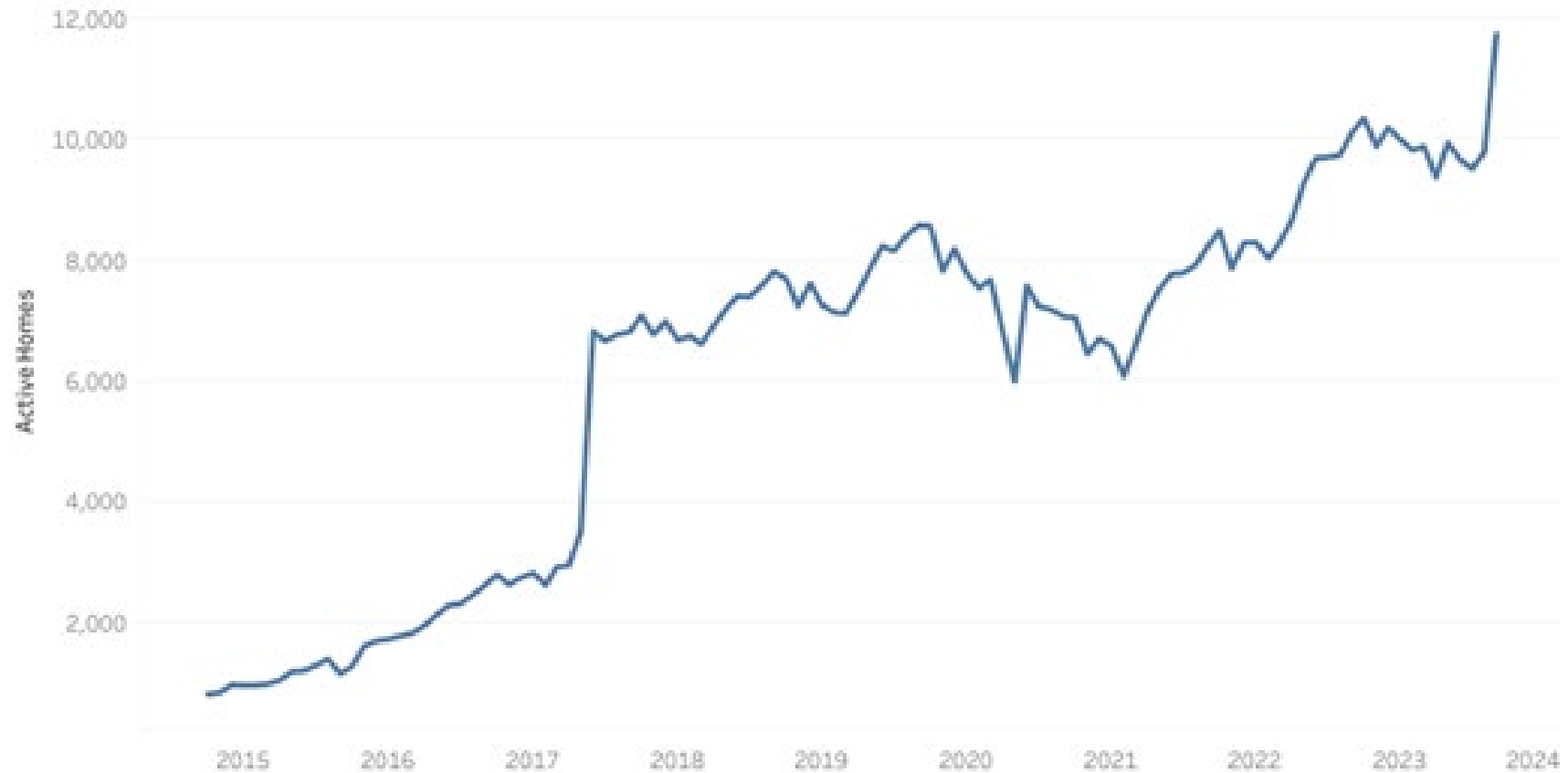
US Census Bureau State-to-State Migration Flows



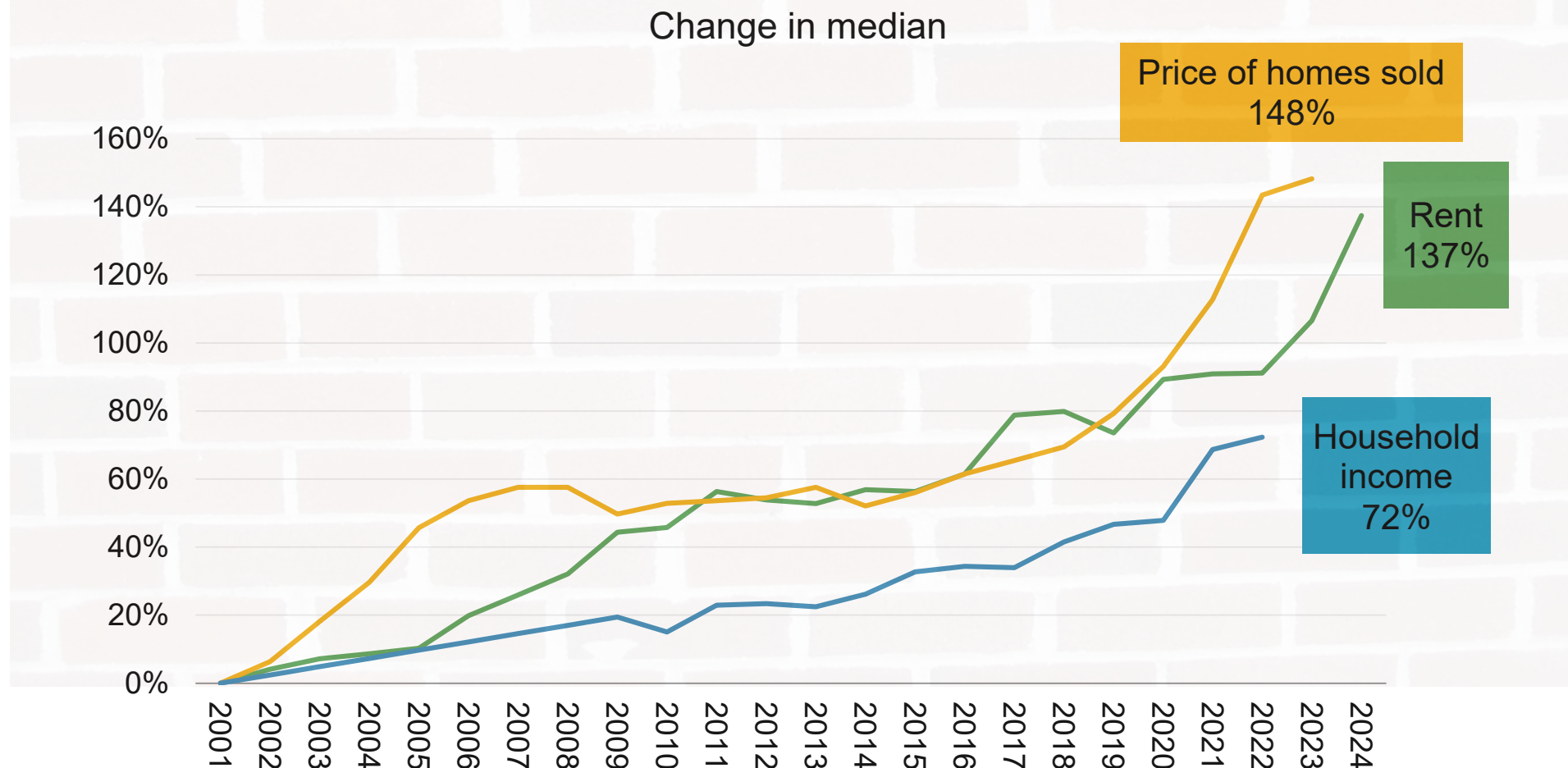
Source:

<https://www.vermonttreasurer.gov/sites/treasurer/files/documents/US%20Census%20Bureau%20State-to-State%20Migration%20Flows.pdf>

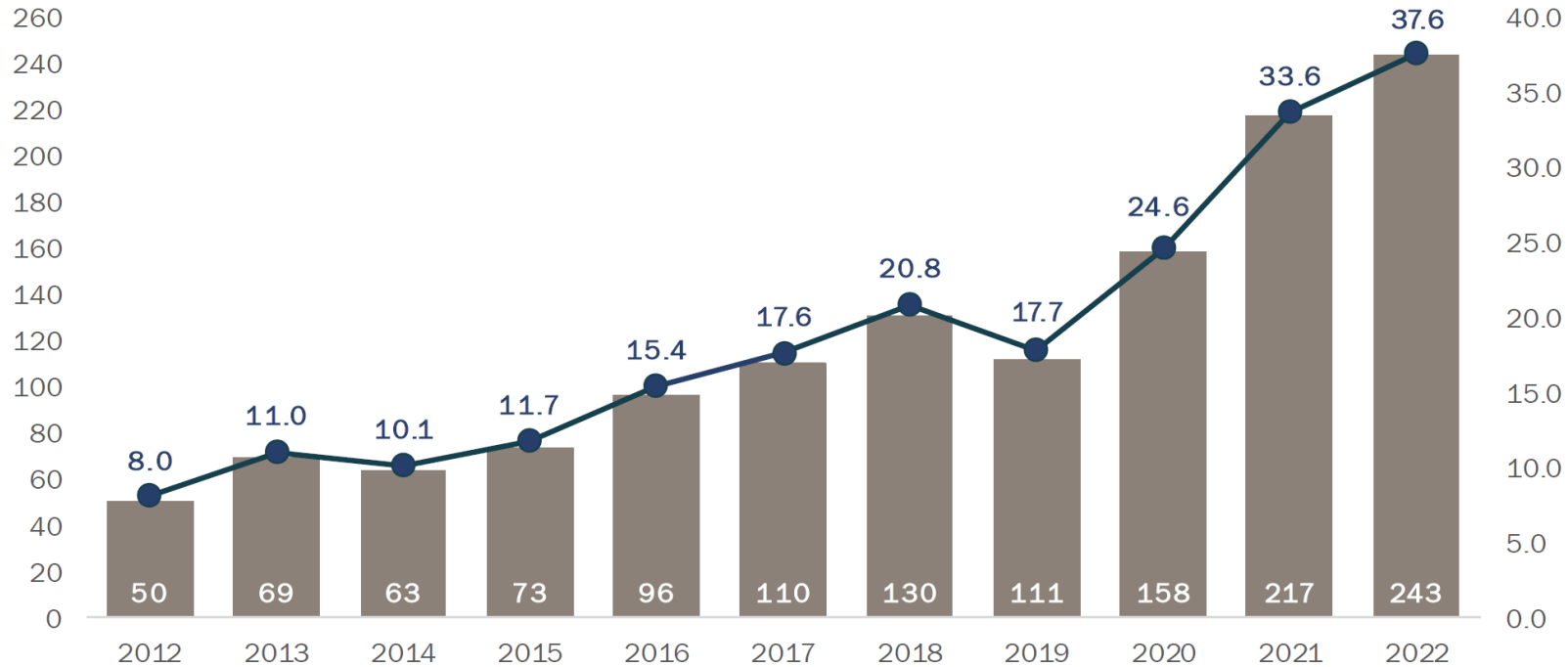
## Entire homes listed as short term rentals



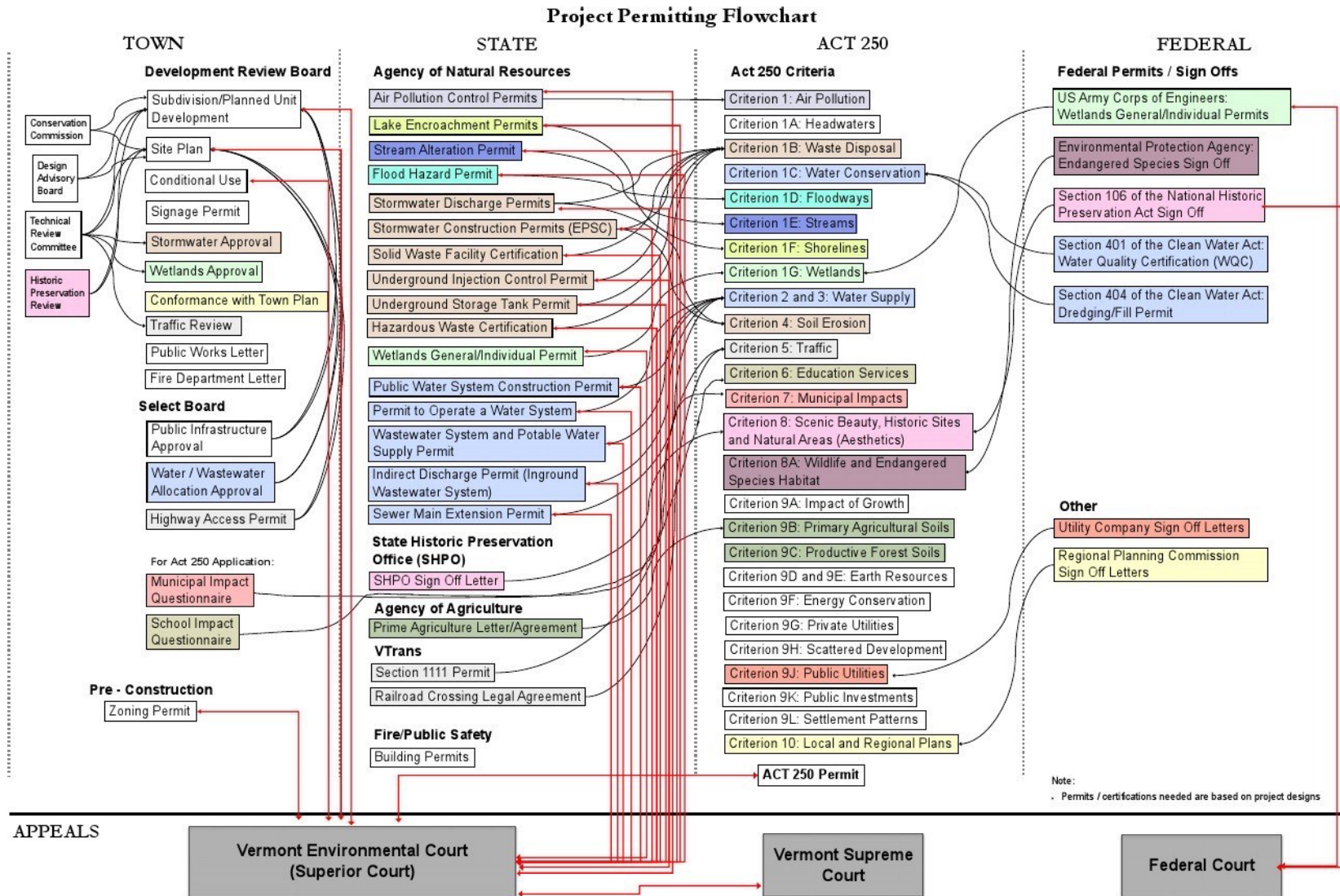
# Heading towards a brick wall...



**The number and rate per 100,000 of opioid-related deaths over the past 10 years.**



\*2022 data is preliminary and subject to change.



Source:

<https://legislature.vermont.gov/Documents/2018/WorkGroups/Senate%20Economic%20Development/Bills/S.85/S.85~Michael%20Schirling~Project%20Permit%20Flowchart~1-31-2018.pdf>



**Brattleboro Reformer**

Environmental Court ruling on Putney housing development  
to be appealed

VALLEY NEWS

**Hartford Planning  
Commission deals setback  
to low-income apartment  
plan**



Apartment complex denied by review board



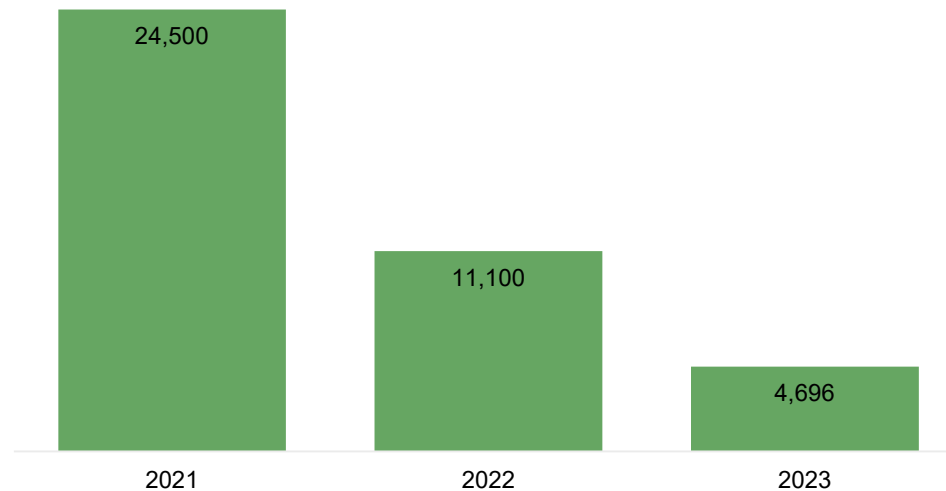
**After Long Legal Battle,  
Affordable Housing Project  
Opens In Woodstock**

Vermont Public | By Charlotte Albright  
Published September 22, 2015 at 4:19 PM EDT



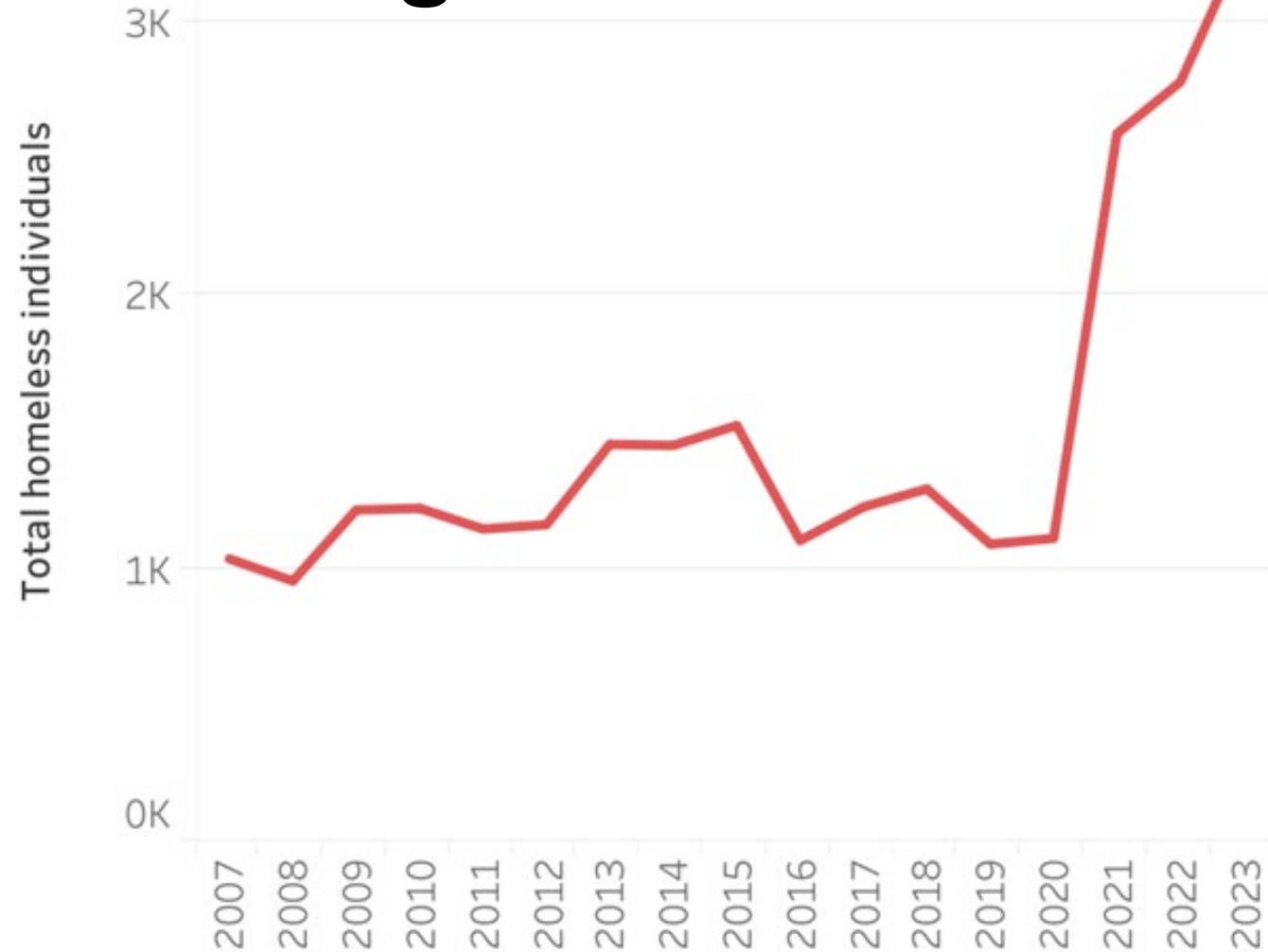
	January-June 2021	January-June 2022	January-June 2023
Vermont median primary home price	\$259,900	\$295,000	\$315,000
Average interest rate on 30-year mortgage, no points	3.11%	4.72%	6.44%
Monthly mortgage payment (includes mortgage, PMI, insurance, property taxes)	\$1,710	\$2,192	\$2,595
Income needed to afford	\$68,394	\$87,671	\$103,776
Estimated Vermont renters with enough income to purchase median priced home	24,500	11,100	4,696

Renters who could likely afford to buy median  
home

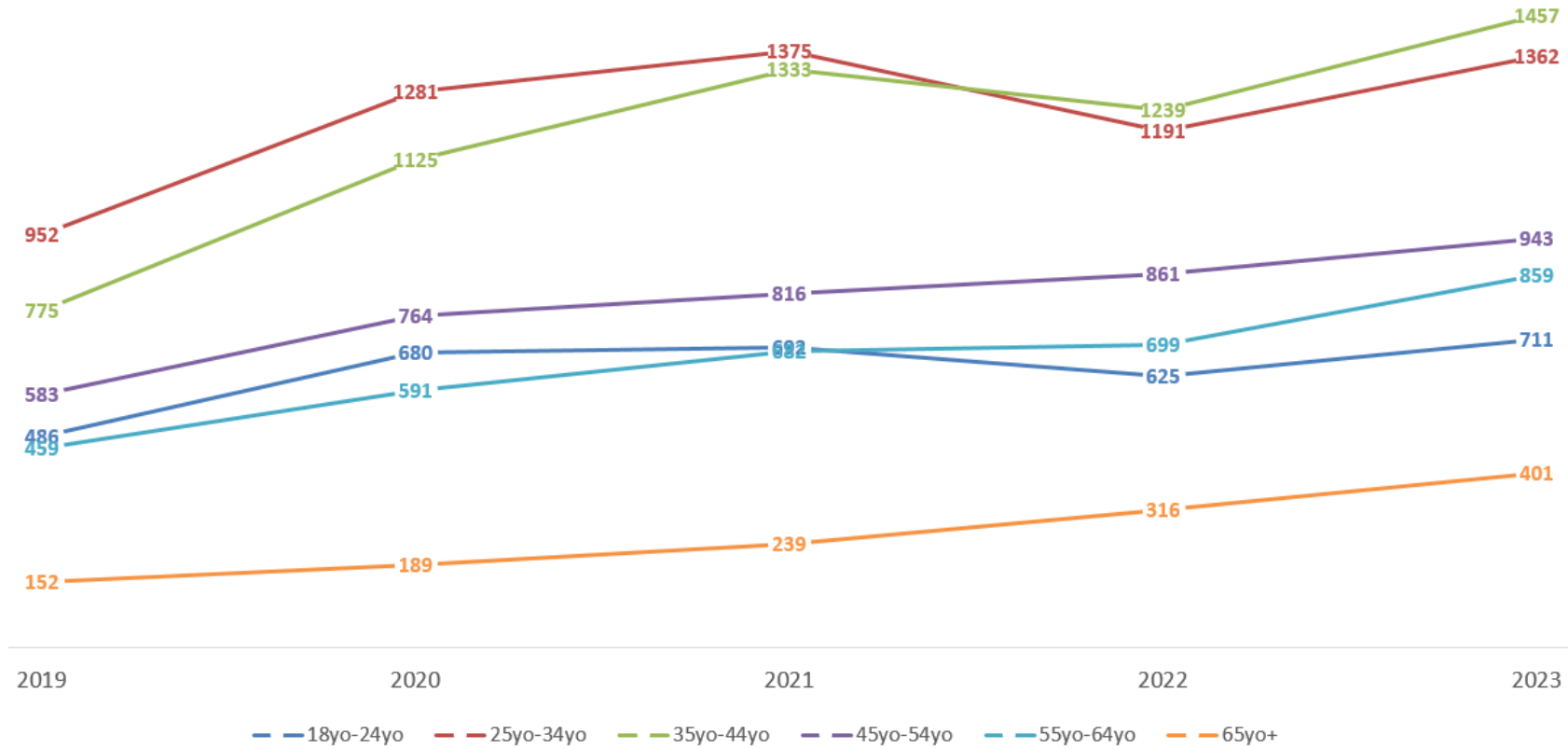




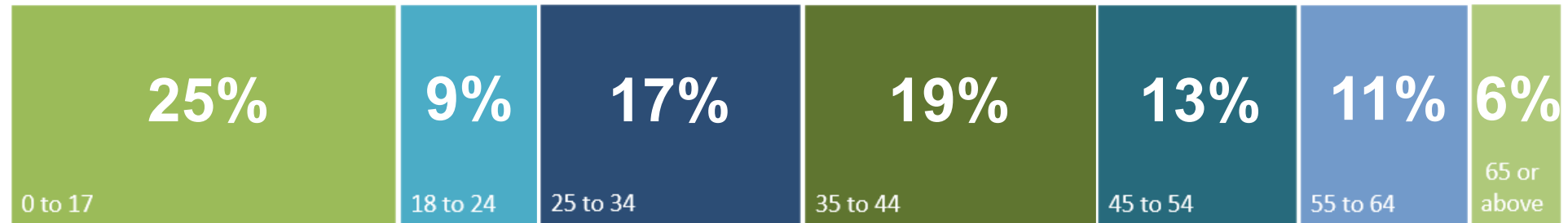
# Individuals experiencing homelessness



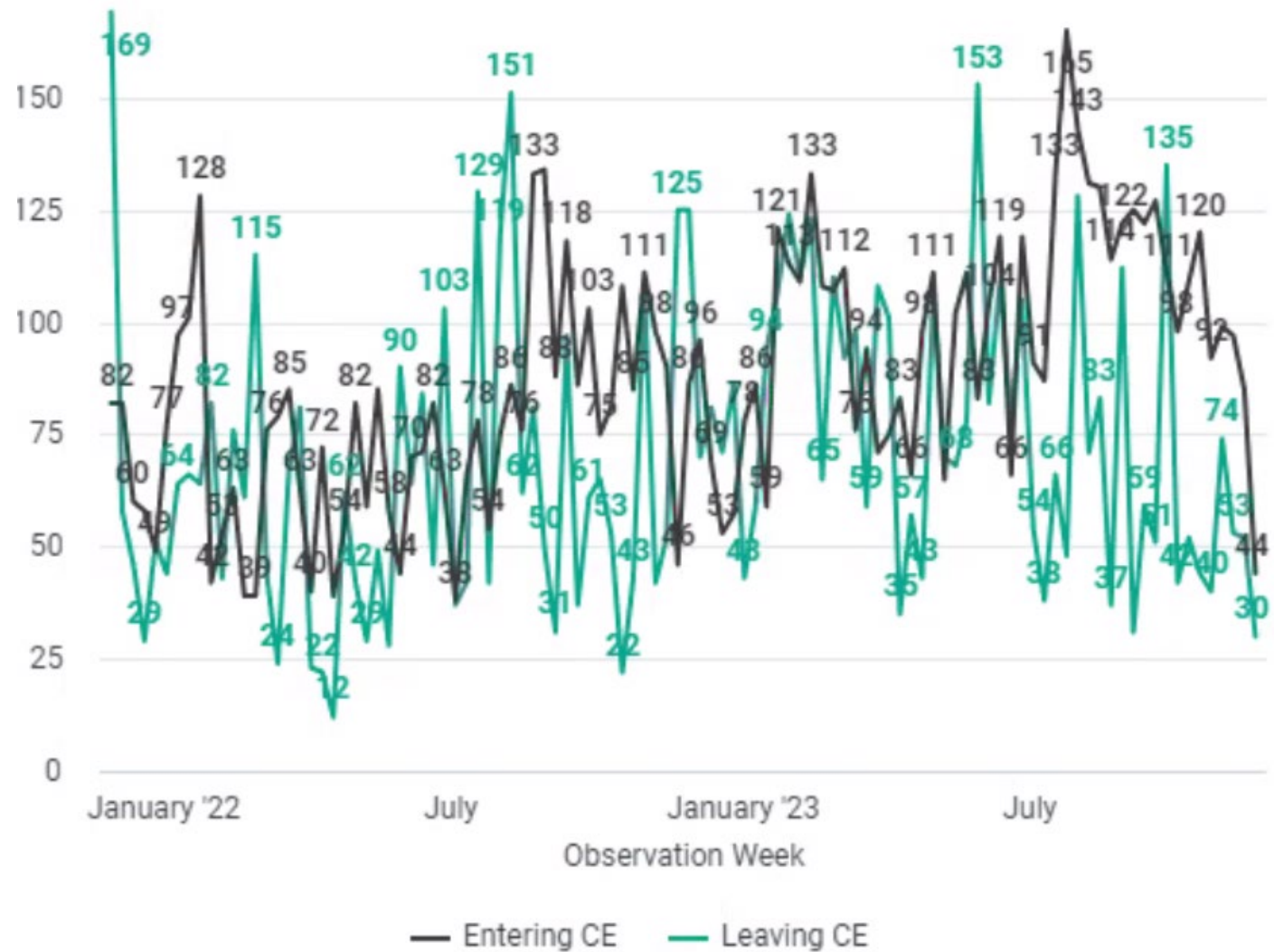
# Adults served in Coordinated Entry (CE)



## Age of Vermonters Experiencing Homelessness



# CE Inflow-Outflow Over Time



# 4,114 households rehoused since 2020

Exited to Permanent Destination Breakdown

Destination	Count HoHs ▾	Average Days in Project
Rental by client, with ongoing housing subsidy	2,006	247.48
Rental by client, no ongoing housing subsidy	1,368	166.59
Staying or living with family, permanent tenure	414	199.02
Staying or living with friends, permanent tenure	220	172.74
Owned by client, no ongoing housing subsidy	72	181.07
Owned by client, with ongoing housing subsidy	33	221.30
Moved from one HOPWA funded project to HOPWA PH	1	40.00





# Housing Programs

- Multi-Family Rental Housing
- Home Ownership
- Permanent Supportive Housing
- Shelter Improvement and Expansion
- Manufactured Home Communities
- Home Accessibility Improvements
- Community Planning & Technical Assistance
- Farmworker Housing
- Recovery Residences

**15,000 homes across Vermont**



**Taylor Street Apartments, Montpelier**

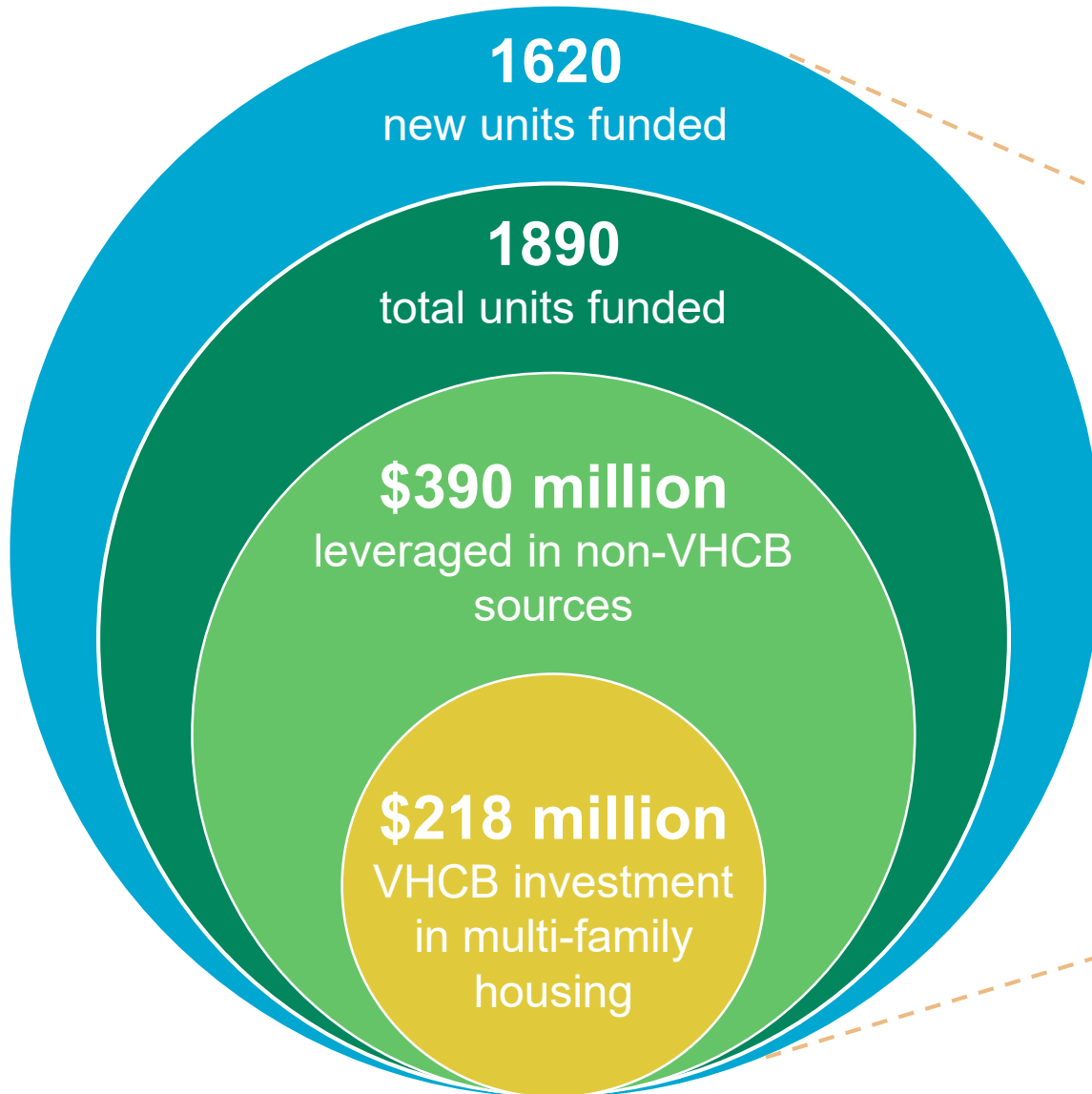


**TNC and Bennington Habitat Home, Pownal**



**McKnight Lane, Waltham**

# Housing Investment 2020 - 2023



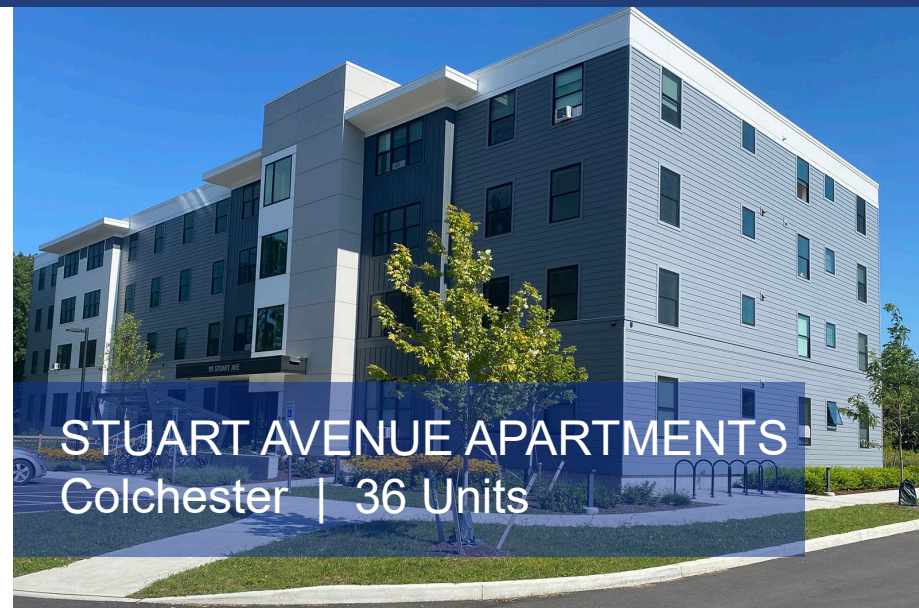




# Summer 2023



E. CALAIS GENERAL STORE  
East Calais | 3 units



STUART AVENUE APARTMENTS  
Colchester | 36 Units



VILLAGE CENTER APARTMENTS  
Morrisville | 24 Units

82 new homes  
in 5 communities



# Fall 2023



**NEWSTORY CENTER**  
Rutland | 8 bedrooms



**DEWITT BLOCK**  
Brattleboro | 15 units



**WEST BURKE HOUSING**  
West Burke | 23 units (8 new)



**BRAEBURN APARTMENTS**  
South Burlington | 20 units

**127 homes in  
8 communities**



# Winter 2024



Brandywine and Farmstead Lofts  
S. Burlington | 94 units



COTS Family Housing  
Burlington | 16 Units



SQUIRE HOUSE  
Bennington | 7 units

*Photo credit Tiffany Tan/ VIT Digger*



NORTH PLEASANT  
Bradford | 6 Units



WILLOWS MOBILE HOME PARK  
Burlington | 7 Units

130 homes in  
7 communities



# Spring 2024: 165 homes, 7 buildings



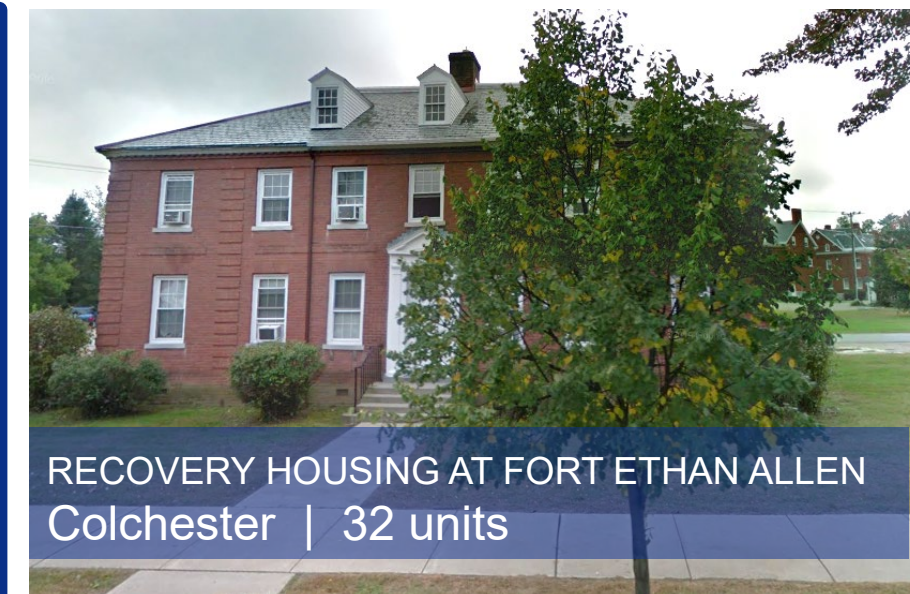
RIVERWALK APARTMENTS  
Hartford | 42 units



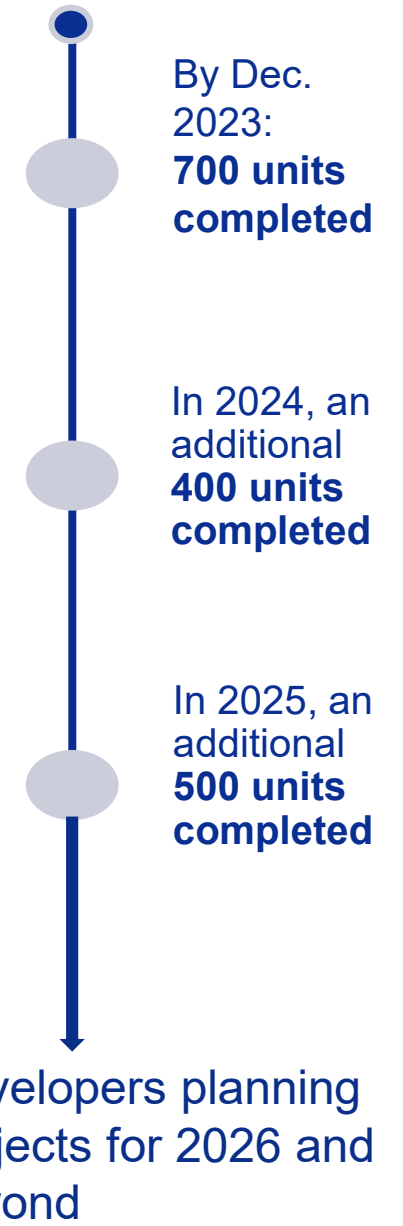
MOUNTAINVALE APARTMENTS  
Hartford | 40 units



TAFT'S FLAT  
Hartford | 18 Units



RECOVERY HOUSING AT FORT ETHAN ALLEN  
Colchester | 32 units





# Permanent Affordability

Northgate Apartments in Burlington, 336 homes 100% owned and controlled by the Northgate Residents Ownership Corporation.



## Bove Brothers Plan to Evict Low-Income Refugee Families in Winooski – and Raise Rents

By **DEREK BROUWER** and **LIAM ELDER-CONNORS (VPR)**



Published February 16, 2022 at 10:00 a.m. | Updated March 7, 2022 at 6:34 p.m.







Vermont  
Housing &  
Conservation  
Board

# Permanent Affordability: Homeownership



Shared Equity Homeowner  
Kelly DeFelice, Barre City



Shared Equity home in Brookline





# Affordable Housing Units Newly Leased to Households Experiencing Homelessness



Total units turned over in FY24:  
*(since July 2023)*

345

Of these units, number leased to  
households who experienced  
homelessness:

138

40%

of unit turns leased  
to households  
experiencing  
homelessness

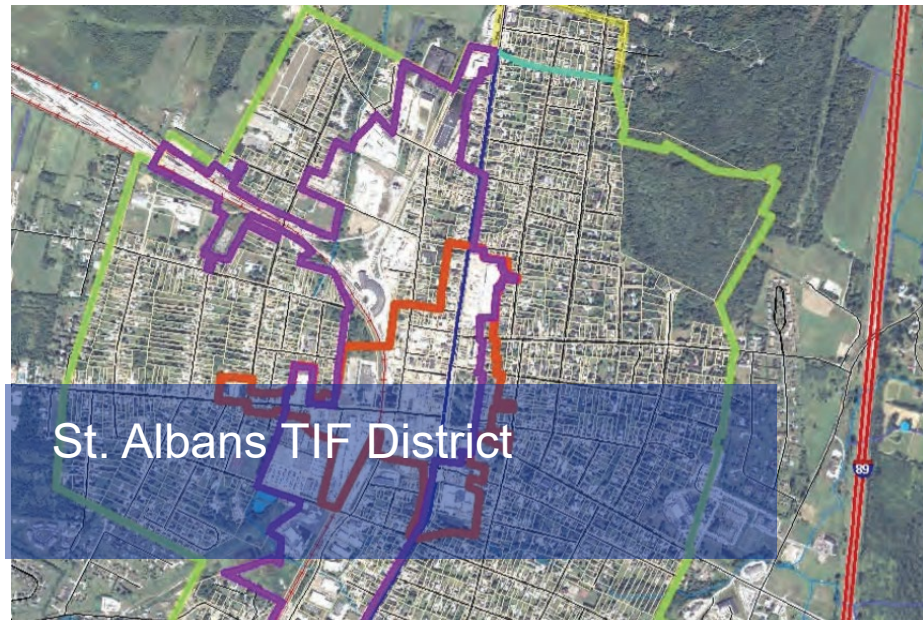
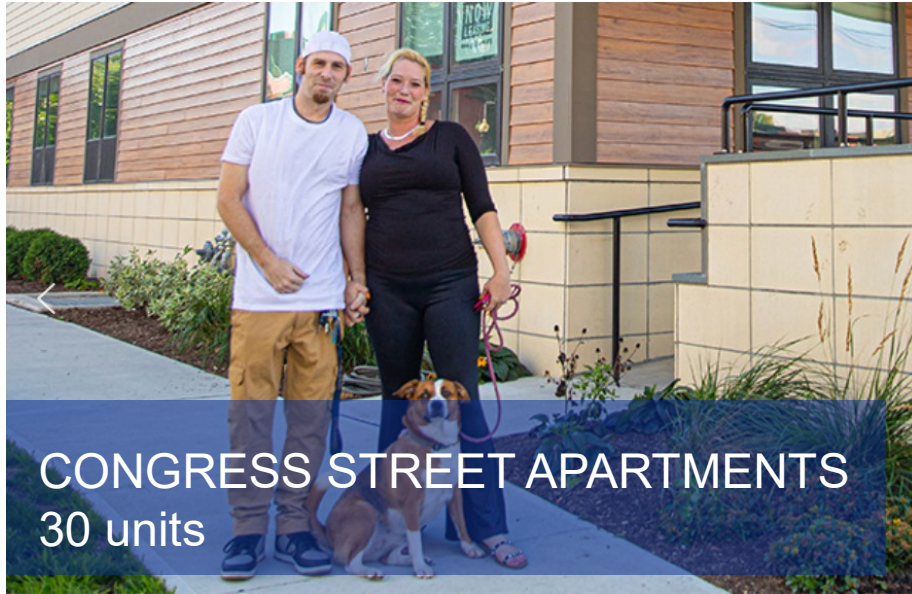
1,000+

households experiencing  
homeless that VHCB helped  
to house in the past three  
years





# Community Support: St. Albans





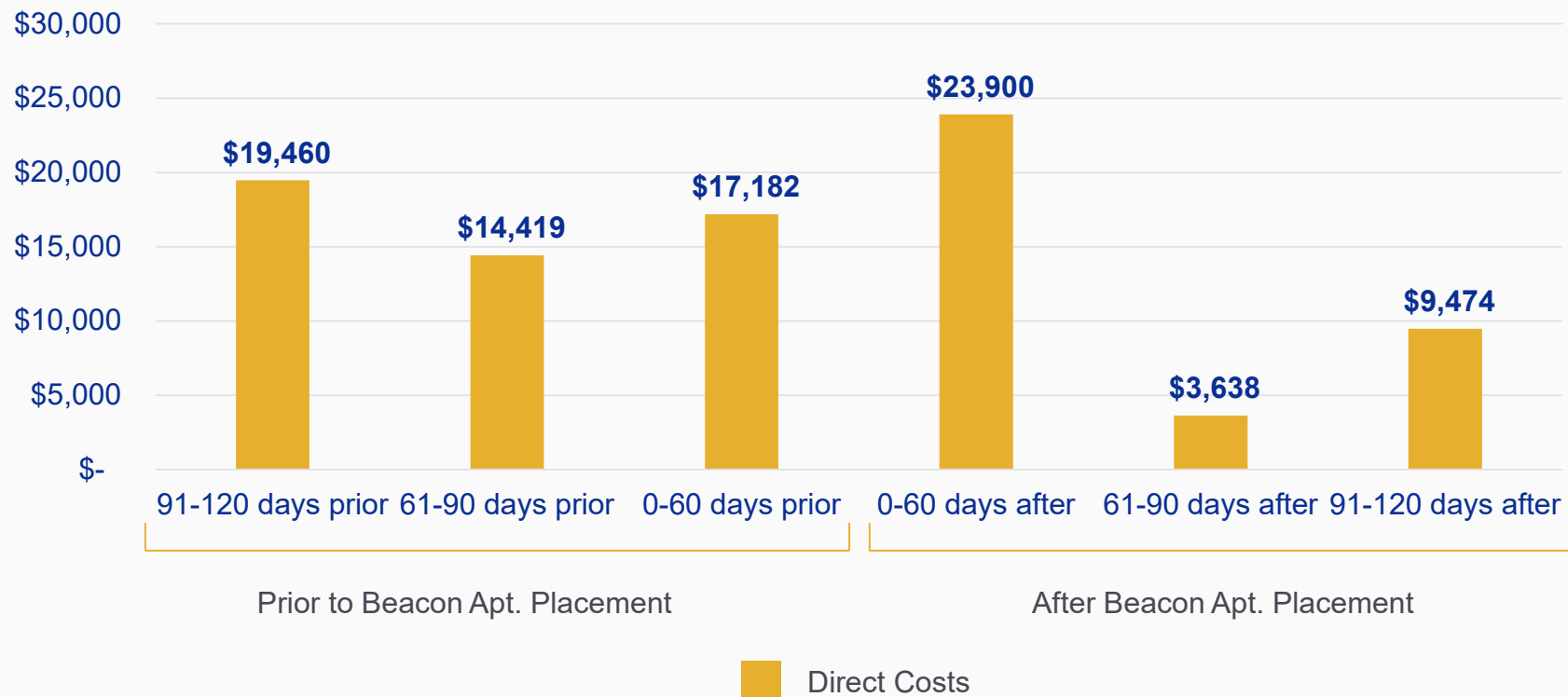
# Partnerships



SINCE 2020  
**+** **\$22 million**  
committed to fund  
**496**   
shelter beds  
**198 new**

# Health Care Savings: Beacon Apartments Patient Intervention Study

DIRECT COSTS BEFORE/AFTER PLACEMENT  
Updated through August 2017 | 28 Patients





# Regulatory Reform

ALICE HOLOWAY DRIVE  
Putney



CENTRAL & MAIN  
Windsor



COTS CANAL STREET BUILDING  
Winooski

Building more faster:

- Expedite Appeals Process
- Expedite Corrective Action Plan Process
- Increase Height and Density

FOREST HILL SHELTER  
Hyde Park





# Capacity of Service Providers and Acuity of Need

**THE CHALET**  
35 units, West Brattleboro



**CHAMPLAIN INN**  
50 beds, Burlington







# The Market



WOOLSON BLOCK  
Springfield



BENN HIGH  
Bennington



LOFTS AT SACRED HEART  
Newport



FRENCH BLOCK  
Montpelier



## Floodplain restoration: Whetstone Brook Brattleboro



## Flood Resilience



Northfield



Barre



# Affordable Housing Pipeline



**GREENSBORO SCHOOL**

*Photo credit: Anne Wallace Allen*



**BRATTLEBORO HISTORIC  
HIGH SCHOOL**



**MONTPELIER ELKS CLUB**

## **FY24 anticipated pipeline – December through June**

- 450 rental units
- 85 homeownership units
- Improvements to 2 manufactured home parks

## **FY25 anticipated pipeline**

- 600 new rental units
- 65 homeownership units
- 100 - 150 shelter beds
- Improvement to housing for 175-250 farmworkers



# THANK YOU

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Maura Collins, [mcollins@vhfa.org](mailto:mcollins@vhfa.org)

**Firehouse Apartments, Bristol**  
Completed and opened October 2023



109 Green Street, Brattleboro