



Building Homes and Community

An overview of Vermont's housing landscape

Gus Seelig, Executive Director
Vermont Housing and Conservation Board
December 7, 2022

Vermont Housing & Conservation Board Statutory Purpose



“the dual goals of creating affordable housing for Vermonters, and conserving and protecting Vermont’s agricultural land, forestland, historic properties, important natural areas, and recreational lands of primary importance to the economic vitality and quality of life of the State.”

10 V.S.A.15 §302

Vermont Housing & Conservation Board Multiple Goals



VHCB's multiple goal mission illustrated in Shaftsbury, where VHCB funding helped the Vermont Land Trust conserve land around Lake Paran with public access, creating a town beach; the historic Robert Frost House Museum; and new multifamily apartments developed by Shires. Public trails link Lake Paran to the Robert Frost House.

Core Values: 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)**



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300 North Main apartments

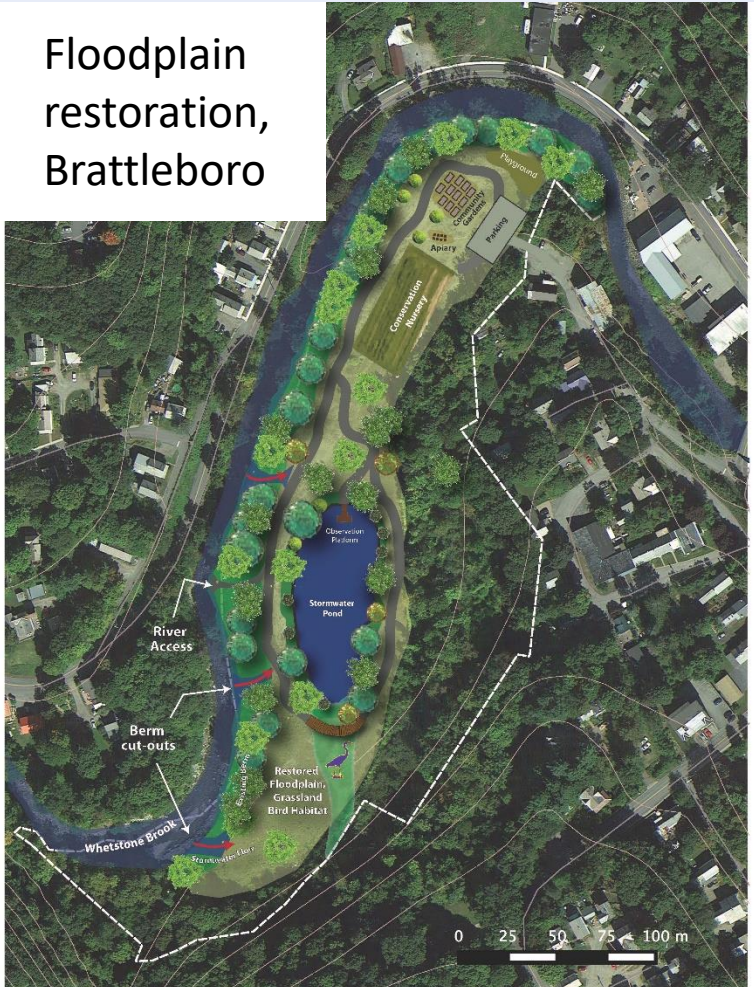
DEREK BROUWER © SEVEN DAYS

After substantial advocacy work, the landlords agreed not to evict the residents.

Core Values: Energy & Climate

Whetstone Brook

Floodplain
restoration,
Brattleboro



Red Clover
Commons 2



Melrose Terrace

Core Values: Service-Supported Housing

Service Supported Housing

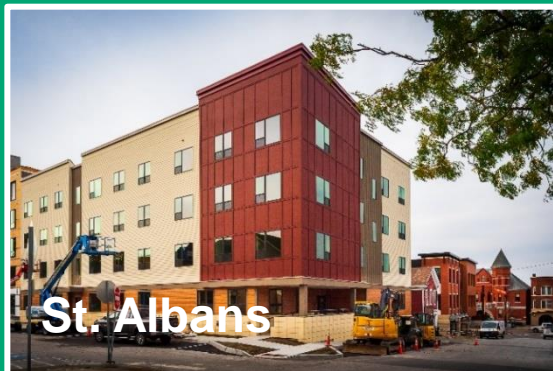


At 3 Cathedral Square, older Vermonters enjoy meals and activities together. Health care is coordinated through the SASH program.



Residents at the Upper Valley Haven benefit from a range of services including case management, service coordination, meals, financial literacy training, and accessing public benefits.

Smart Growth and Revitalizing Downtowns



Diversity, Equity, Inclusion and Justice



Habitat homeowner Janet Brown
and her son, Bennington



Since 1987, VHCB has provided \$3.6 million to secure land and permanent affordability for 157 Habitat for Humanity Homes.

The Champlain Housing Trust constructed 20 new condominiums in Winooski on a lot donated by the City. Marketed to BIPOC households, all the homes quickly sold and will be occupied in 2022.

“The development of conditions under which every American family can obtain good housing is a major objective of national policy. It is important for two reasons. First, good housing in good neighborhoods is necessary for good citizenship and good health among our people. Second, a high level of housing construction and vigorous community development are essential to the economic and social well being of our country. It is, therefore, properly a concern of this government to insure that opportunities are provided every American family to acquire a good home.”

– ‘Special message to the Congress on Housing’ by Dwight D. Eisenhower on January 25, 1954

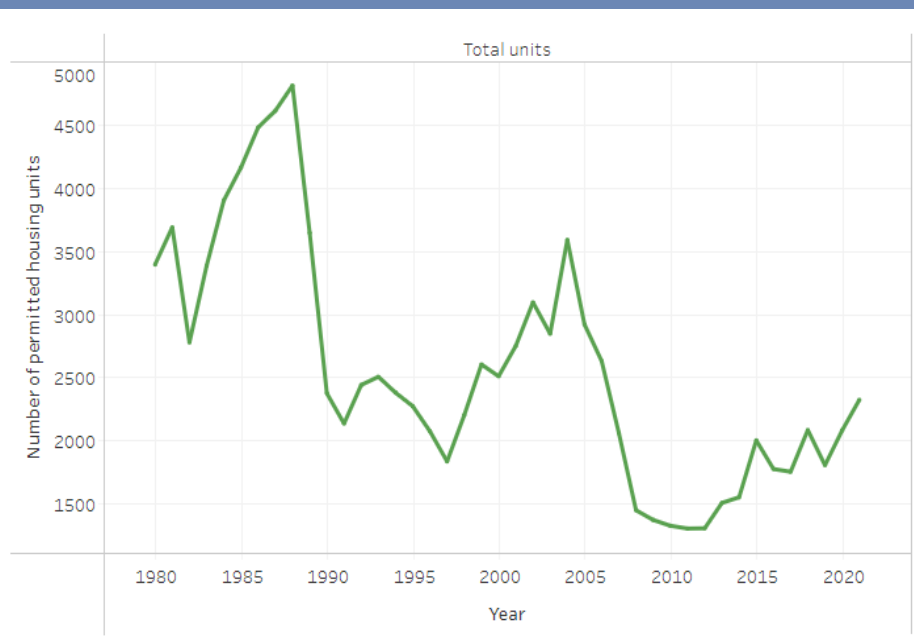
Nationwide decline in the affordability of housing



Source: 1960-2000 Decennial Censuses and 2008, 2010 and 2017 American Community Surveys

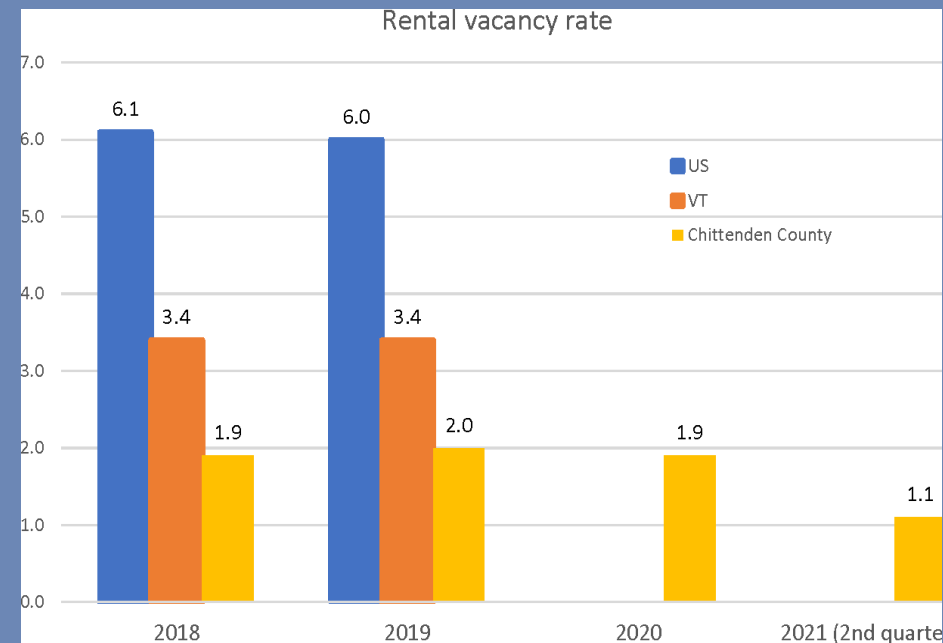
Housing Supply and Affordability - Vermont

Vermont's Rate of Home Construction



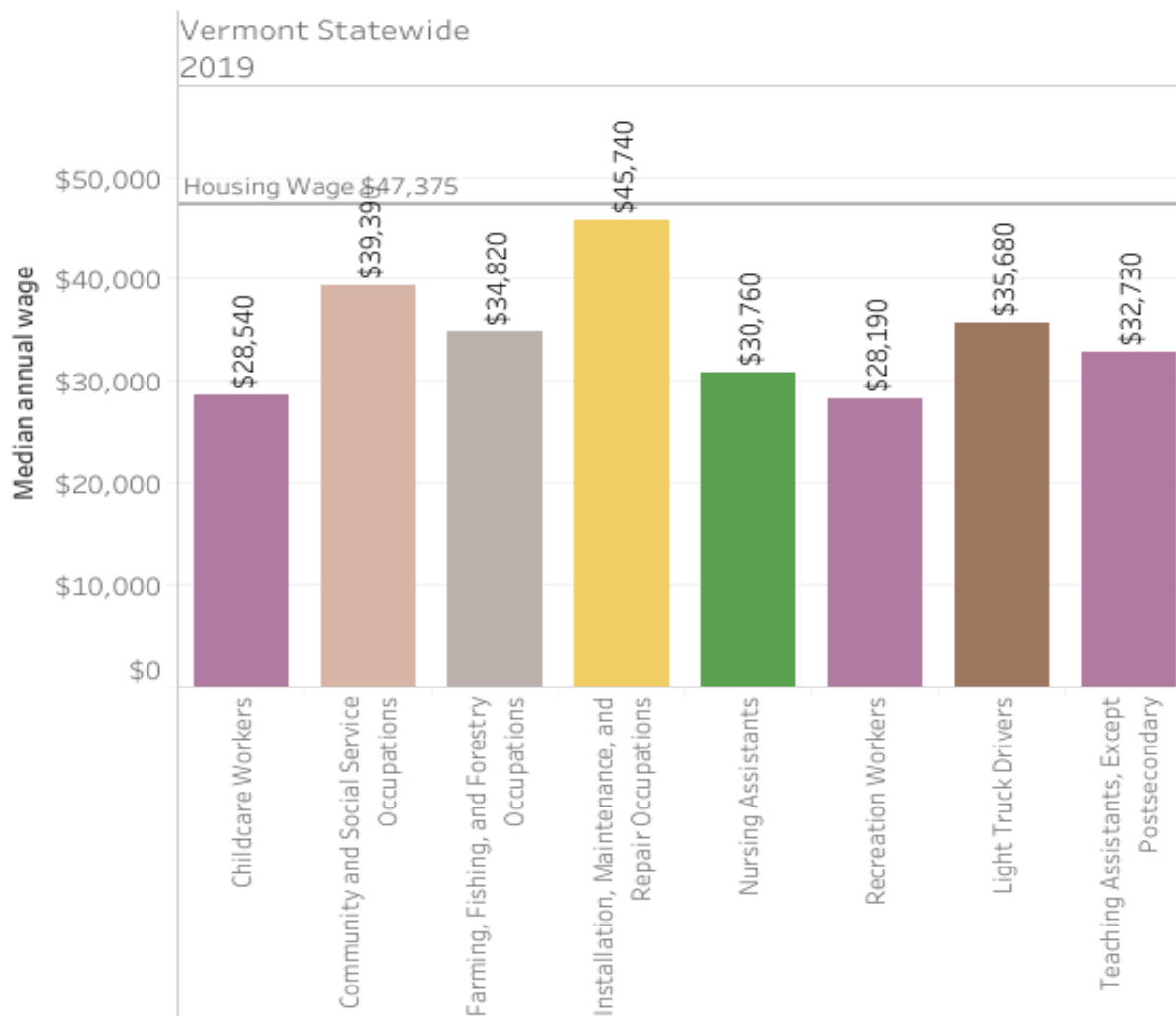
The median home price in Vermont rose 9.3% from Jan. 2022 to June 2022. The median sale price is \$295,000, compared to \$215,000 in 2018.

Rental Vacancy Rates



In 2019, over 50% of Vermont renters were cost burdened, spending more than 30% of their income on housing.

Housing affordability for working Vermonters



Working at minimum wage

\$12.55/hr

Each week you have to work

59 HOURS

To afford a modest 1 bedroom rental home
at Fair Market Rent

\$47,375
Vermont's
Housing
Wage
(2019)

vhfa

Vermont Housing Finance Agency

'It's Never Our Time': First-Time Home Buyers Face a Brutal Market

Unable to compete against older buyers with cash offers, younger potential buyers feel like they are never going to own a house.

Give this article



644



Rising Interest Rates

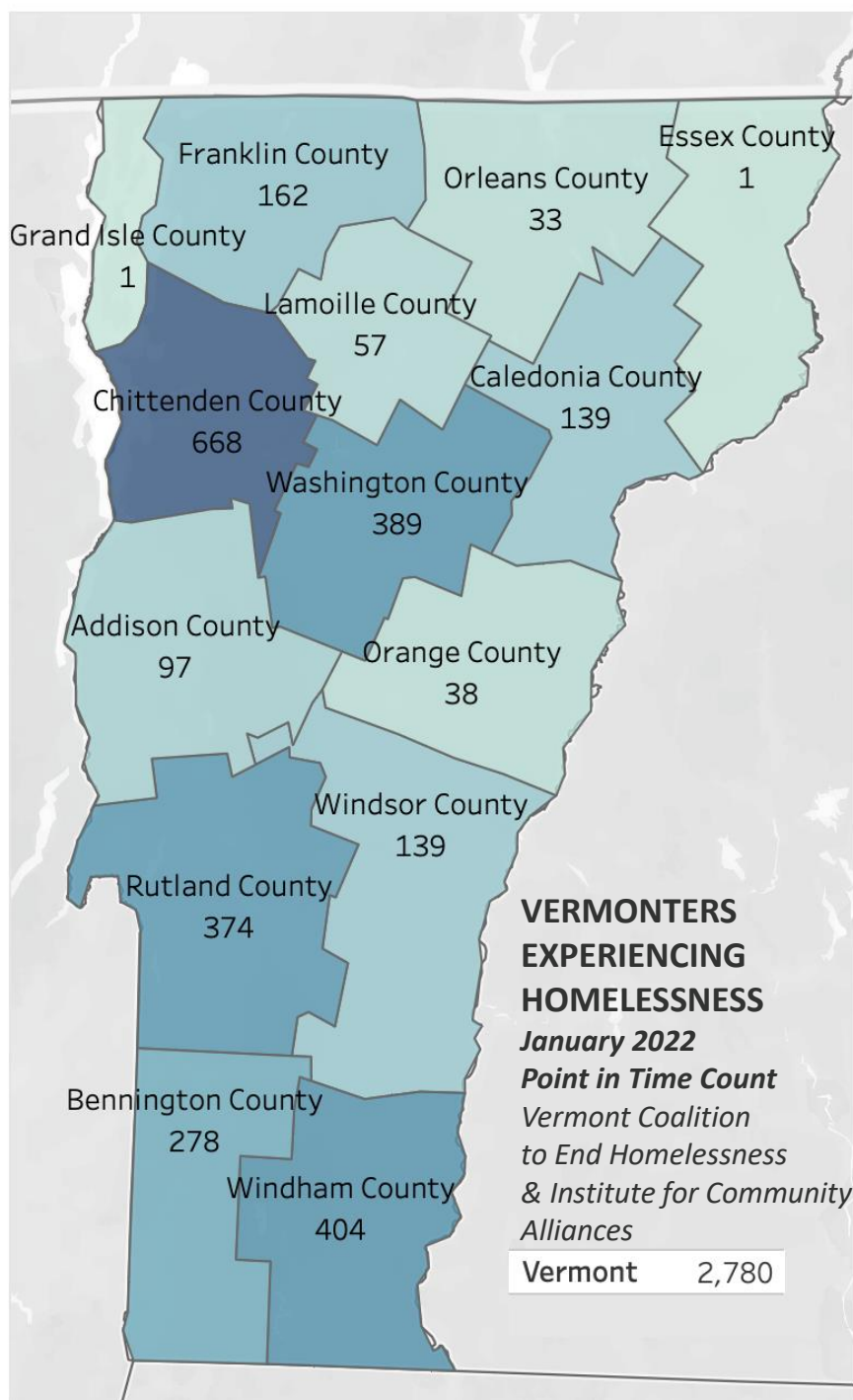


Junny Tsiba, a health aide at a nursing home, is a proud new owner of a shared equity home. She worked with Habitat and the Champlain Housing Trust and benefited from a purchase subsidy plus a loan for BIPOC households.

January - October 2021

January - October 2022

Vermont median primary home purchase price	\$270,000	\$305,000
Average mortgage interest rate	3.11%	5.28%
Monthly mortgage payment	\$1,771	\$2,363
Income needed to afford	\$70,831	\$94,529
Estimated Vermont renters with enough income to purchase median priced home	17,500	8,500
% of Vermont renter households	23%	11%



Vermont's Housing Delivery System: Supply, Subsidy & Services



Supply

VHCB

VHFA

DHCD

Subsidy

Vermont State
Housing Authority

VT Public Housing
Authorities

Services

AHS

DA's

SASH



Agency of Commerce and Community Development –
Department of Housing and Community Development

The Department of Housing and Community Development (DHCD) coordinates and oversees the implementation of the state's housing policy, facilitates collaboration among state housing agencies, serves as a resource to housing providers, and promotes the production and preservation of affordable housing for all.



- Funding and Incentives
- Housing Diversion Rules
- Mobile Home Parks
- HUD Consolidated Plan
- Landlord-tenant Resources
- Historic Preservation
- Community Planning



Vermont Housing Finance Agency (VHFA) finances and promotes affordable, safe and decent housing opportunities for low- and moderate-income Vermonters.



Key Activities

- Single-family and homeownership mortgage financing programs
- Rental housing programs:
 - Multifamily loan programs
 - Asset management and monitoring
 - HAP contracts
 - Federal and state Housing Tax Credit Programs



Providing housing in Vermont for 50 years

[Home](#) [About VSHA](#) [VSHA Programs](#) [Housing Portfolio](#) [Housing Links](#)

The Vermont State Housing Authority's Mission is to promote and expand the supply of affordable rental and homeownership opportunities on a statewide basis. Each new endeavor will enhance or increase the organization's capacity to continue its mission and to assure the effectiveness of VSHA as a provider and administrator of affordable housing programs.

HUD-Funded Rental Voucher Programs

- Housing Choice Voucher Program
- Project-Based Voucher and Moderate Rehabilitation program
- Shelter Plus Care
- Family Unification
- Mainstream Housing

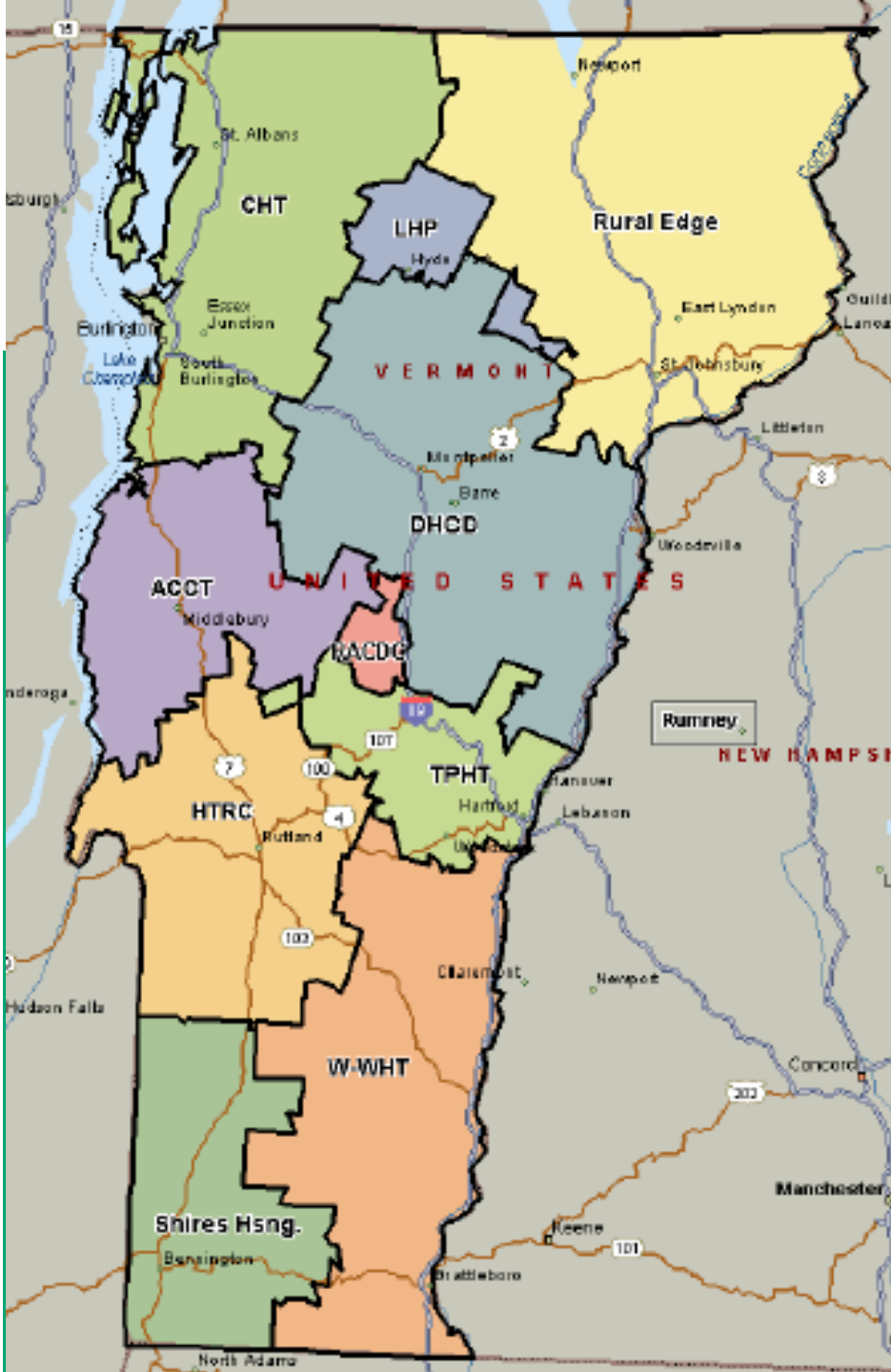


- **General Assistance Emergency Housing**
- **Emergency Shelter Network**
- **Transitional Housing Program**
- **Housing Opportunity Program**
- **Family Supportive Housing**



Ground Works Collaborative, Brattleboro

Service Areas of Regional Nonprofit Housing Development Organizations



Addison County Community Trust
Cathedral Square Corporation
Champlain Housing Trust
Downstreet Housing & Community Dev.
Evernorth (statewide)
Housing Trust of Rutland County
Lamoille Housing Partnership
Randolph Area Community Dev. Corp.
Rural Edge
Shires Housing
Twin Pines Housing
Windham & Windsor Housing Trust

Bellows Falls Garage

Windham & Windsor Housing Trust



**27 new apartments
on the site of a
former parking
garage close to the
town center.
Occupancy
is expected in
Spring 2023.**

**Sources
including state
and federal
funds and
privately
raised tax
credit equity.**

VHFA Permanent Debt	750,000
NHTF	507,891
HOME	540,000
VCDP	282,745
VHCB	2,074,070
VHCB Feasibility	10,000
Efficiency VT (H P, \$2700/unit)	70,200
Windham Regional Brownfield funds	47,500
Neighborworks	267,333
Federal Tax Credit Equity	6,154,000

Wright House and Harrington Village

80 new homes in Shelburne



With help from the VA, Steven van Zandt, an Army veteran, was able to move out of the woods and into a new apartment with federal rental assistance. Champlain Housing Trust, Evernorth and Cathedral Square developed the new neighborhood with apartments for families, seniors, and four homes built by Green Mountain Habitat for Humanity. Shelburne gains \$78,000 annually in property taxes from the development.



Laplatte River marshland with public trails was conserved as part of the project.



Housing Recovery Working Group



Vermont
Housing &
Conservation
Board



- VERAP – \$154,408,194 and 34,237 Vermonters assisted
- Since July 2020, VHCB has committed funds to create 1,300 new homes; 550 of these serving homeless households.
- 383 Units rehabilitated/created between Sept. 2020 – Oct. 2022
- Vermont Homeowner Assistance Program has provided mortgage and utility assistance to 4,528 households.
- Support for Vermont's shelter network and 2,648 Vermonters living in publically funded shelters.





68 permanent apartments in Essex Junction
for people moving out of homelessness

COVID Housing Investment 2020 – 2022



Nearly 2,100 new affordable housing units created and/or preserved to-date. Approximately 1/3 of these units have been set-aside for those experiencing homelessness.



An additional 1,900 units of affordable and middle-income housing is expected to be created with the remaining “recovery funding”.

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With the additional Covid Recovery funding committed to build affordable housing over the last year, *we have more than tripled the affordable housing production* compared to the average of the preceding 5 years.



Collectively, we helped more than *2,806 households exit homelessness into permanent housing*, many with subsidies and services.



NEW AFFORDABLE HOMES

Cumulative units placed in service

Homes under construction

27	15	2	39	110	162	6	72	141	18	31	Total 623
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Good Samaritan Haven Welcome Center, Berlin

Good Samaritan Haven opened a new shelter with 35 beds in August 2022 to provide housing with support services for individuals experiencing homelessness. The need is great, with more than 400 people currently without permanent housing in Central Vermont; nearly 100 are completely unhoused and may be living on the streets or in the woods this winter.



Village Center Apartments, Morrisville

In May 2023, the Lamoille Housing Partnership and Evernorth expect to open 24 new apartments in downtown Morrisville with 4 reserved for households moving out of homelessness. Close to shopping, recreation, social and health care services, schools, entertainment, and public transportation. VHCB awarded \$1.4M in Housing Revenue Bond funds and \$585,000 in federal HOME program funds for the \$7.9M development.



Bay View Crossing, South Hero: 30 new homes

Cathedral Square began leasing these new apartments for older adults in October 2022. The first affordable housing in Grand Isle County in 17 years, it is located in the village center near the Worthen Library, new offices for C.I.D.E.R. (Champlain Islanders Developing Essential Resources), and the Champlain Islands Community Health Center. Cathedral provides support services in coordination with CIDER, and SASH, including an on-site wellness nurse.

Foundation House, Barre City

Housing for
women in
recovery
from
Substance
Use Disorder
and their
children



This historic home was re-configured by Downstreet Housing & Community Development into apartments with support services provided by Vermont Foundation for Recovery, an organization operating statewide. A family-like atmosphere is created where the members are nurtured and energized by others who share common experiences, struggles, values, and goals.



Norton House, Bennington

Early in 2023, Shires Housing will open the historic Norton House on Pleasant Street, rehabilitated to create service-supported transitional apartments for homeless families with children, as well as administrative and programming space. Norton House will be operated by the Bennington County Coalition for the Homeless, replacing their previous shelter. VHCB awarded \$505,000 in state funds and Housing Revenue Bond funds for the \$3.7M development.



Riverwalk, White River Junction

Twin Pines Housing and Evernorth will purchase 42 apartments close to public transportation, grocery stores, schools, parks, and services. Eight homes will be reserved for households moving out of homelessness. Construction will begin in late 2022, with occupancy in early 2024. VHCB awarded \$6.6M in state, American Rescue Plan Act, and HUD HOME Program funds for the \$15.7M development.

Taft's Flat Community Housing, Hartford



Twin Pines Housing and Evernorth will break ground in Spring 2023 on 18 new, one-bedroom apartments. A long waiting list of individuals that have experienced homelessness will be served. The site is adjacent to the Upper Valley Haven, which will provide support services.



Central & Main, Windsor

With \$3M in American Rescue Plan and the National Housing Trust funds, the Windham & Windsor Housing Trust and Evernorth will develop a 3-story residential building with apartments and shared community space. Several apartments will be rented to households that have experienced homelessness with services provided by the Springfield Supportive Housing Program. In a second phase, the Windsor Improvement Corp. will build a mixed commercial and residential development.



Four Founders Circle, Newport City

RuralEdge will develop 26 apartments in a former convent associated with St. Mary Catholic Church. Five homes will be set aside for those moving from homelessness. Supportive services will be provided on site. Construction is expected to begin April 1, 2023. Future development of condominiums, additional rentals, and homeownership is planned on the site in the former high school building and on the playing fields.

Innovations: Meeting the needs of Vermonters on the margins



- Shelter improvements
- Housing refugees and immigrants
- Missing Middle
- Recovery housing
- Manufactured home communities
- Farmworker housing
- Landlord Relief Program
- Hotel conversions
- Employer partnerships
- Tiny homes



Firehouse Apartments, Bristol
New neighborhood with 20 homes
across from a new fire station
Groundbreaking November 2022

Policy Considerations

- Property Transfer Tax
- Onetime allocations: ARPA and state surplus
- Smart Growth resources and zoning updates
- Leveraging infrastructure funds for housing
- Housing revenue bond



A life transformed

Dora and Liam

After Dora learned from a friend about the Windham & Windsor Housing Trust, she moved into one of their apartments.

“Now, I am able to pay rent, buy food, pay my expenses, it’s really been life-changing.”

“I am so grateful for the opportunities presented by WWHT, for their support of our community, and for making it better. I wish everyone could know about Windham & Windsor Housing Trust.”

A Community Transformed: New Avenue Apartments, St. Johnsbury



After many years of disinvestment and high vacancy rates, the historic, c. 1896 property in the center of downtown reopened in December 2021 with 40 apartments and 8,000 square feet of commercial space on the ground floor.



Leveraging investments to build community

**State VHCB
Investment to Date:
\$420 Million**

**Leverage:
\$2 Billion**

Impacts

- 14,585 Homes and Apartments
- 790 farms; 170,000 acres
- 81 historic projects
- 274,000 acres of natural areas, forestland, and public recreation lands



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