



The State of Housing in Vermont

Commissioner Josh Hanford

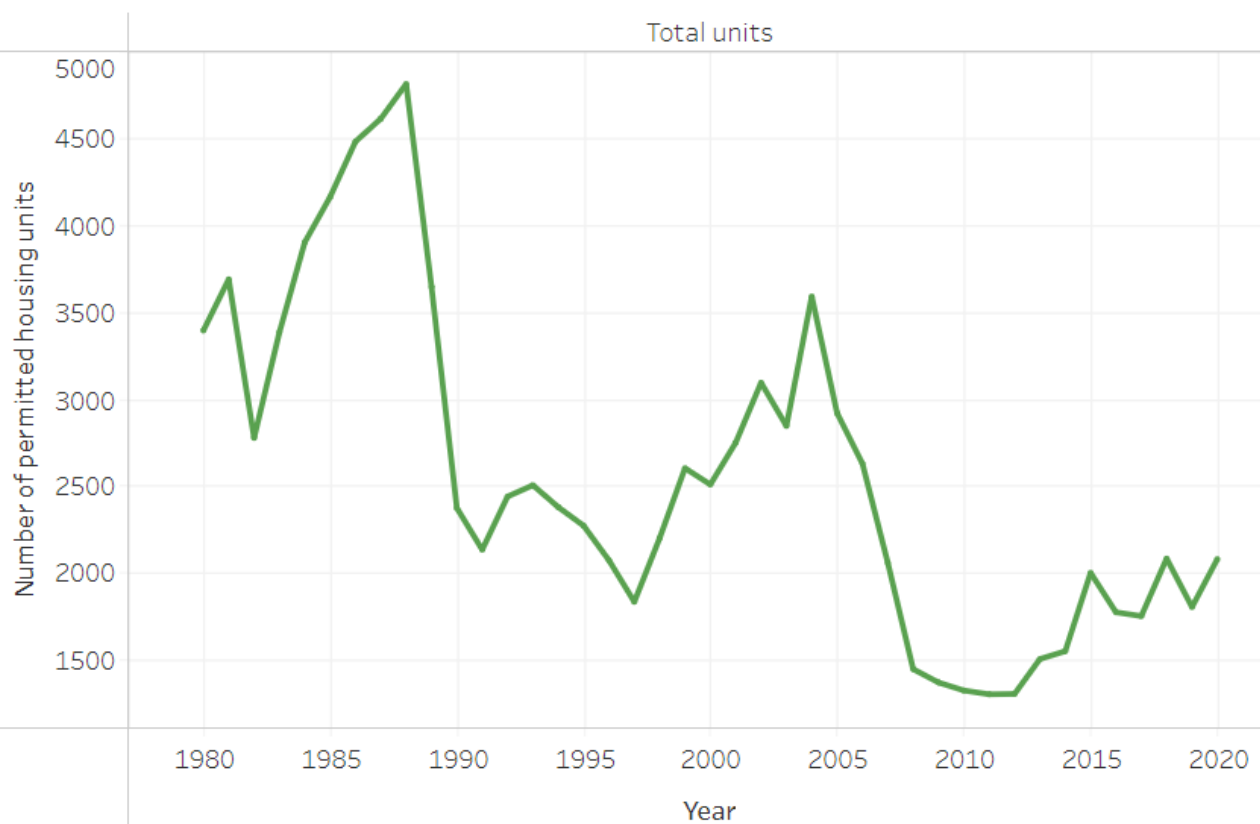


VERMONT

AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT
DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT

The Current State of Housing in Vermont

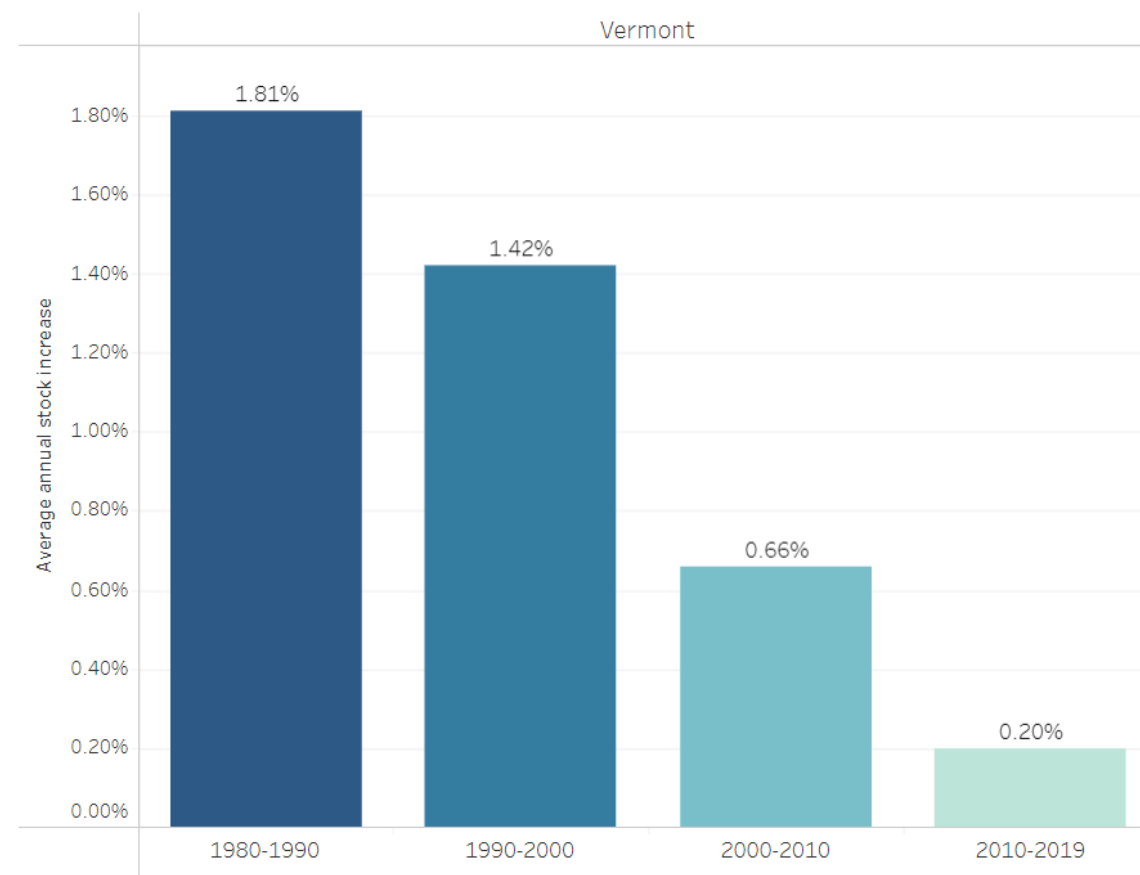
Building permits



Rate of change in housing supply

Estimated rate of change in occupied housing supply

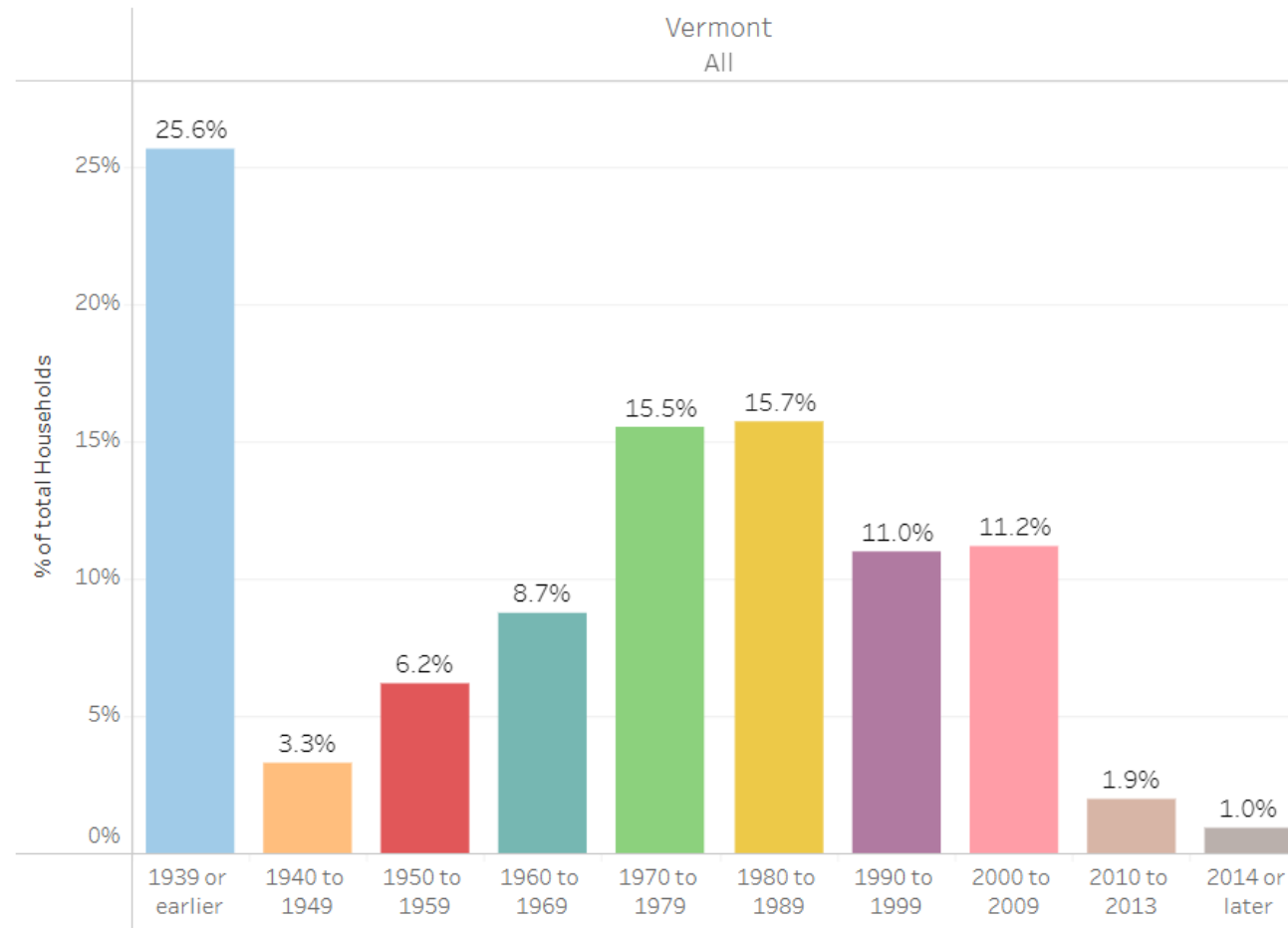
Average annual increase
0.20% 1.81%



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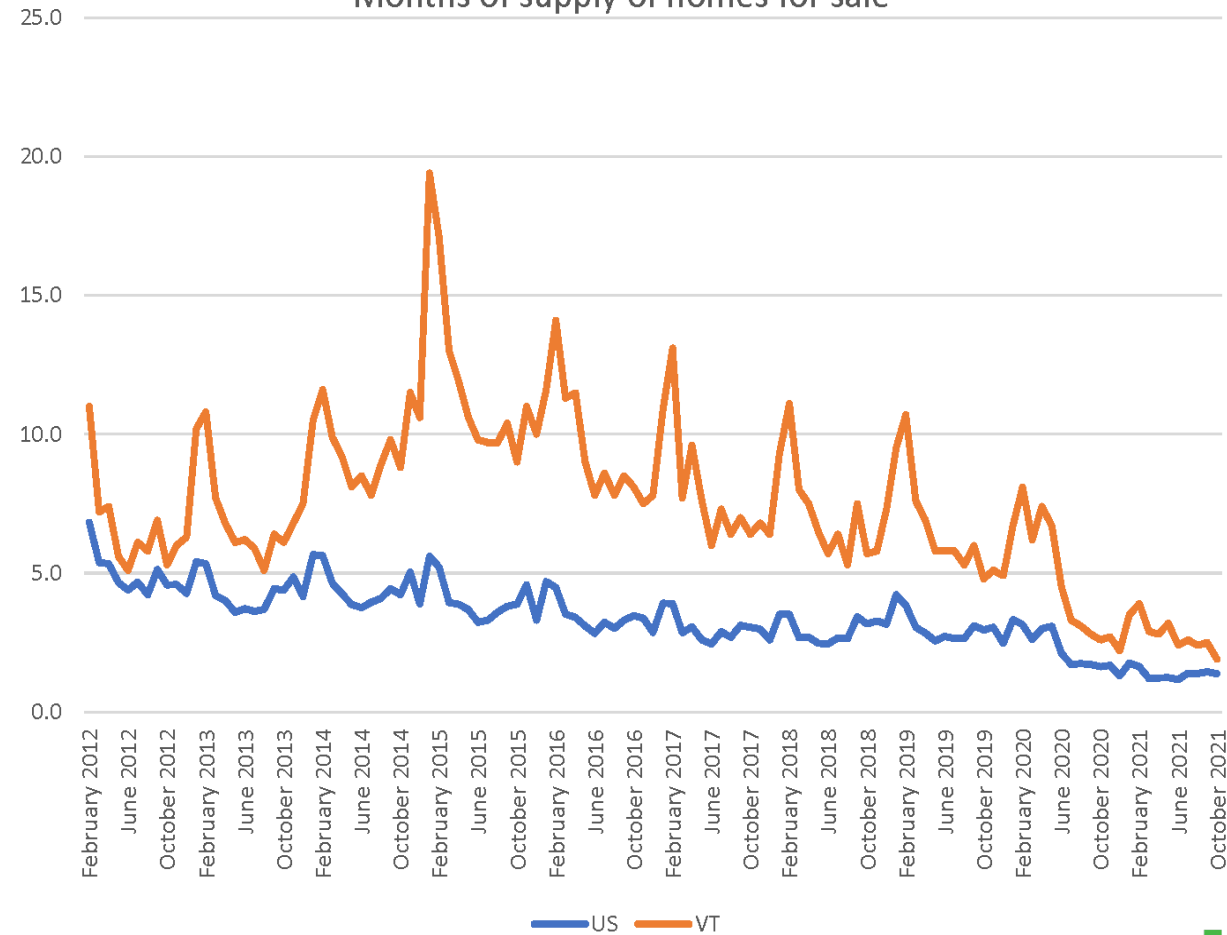
Year structure built

Estimated housing units by year structure built

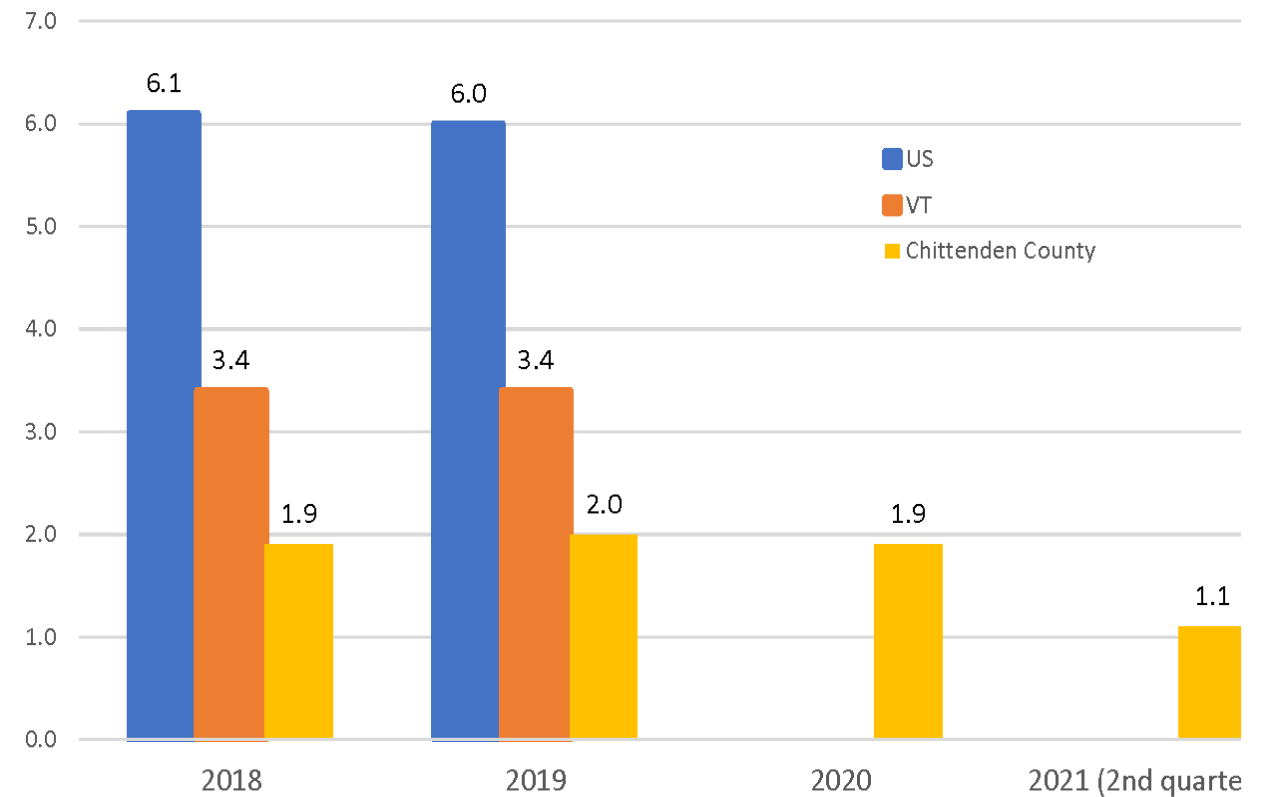


Supply/Scarcity Issue in VT & US

Months of supply of homes for sale

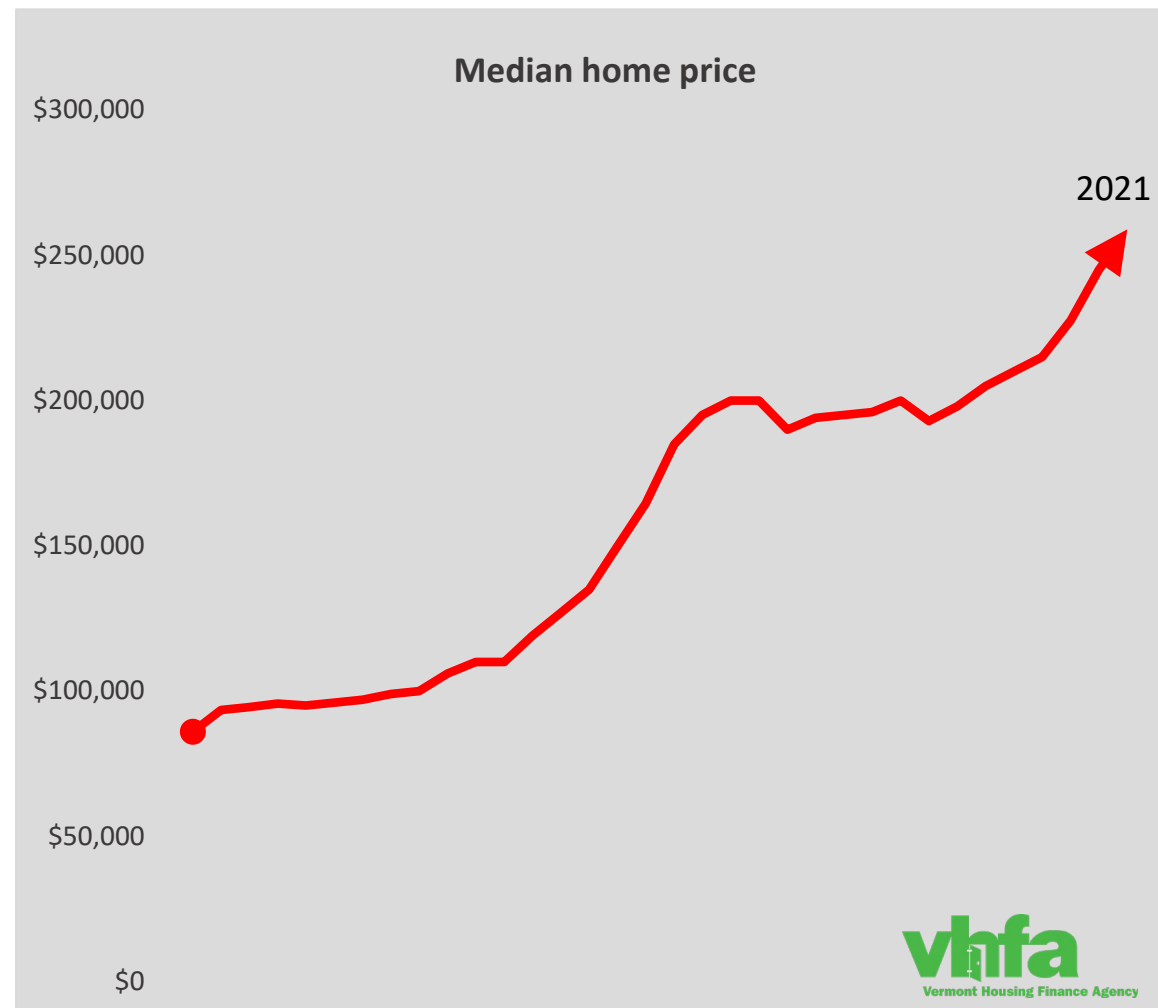
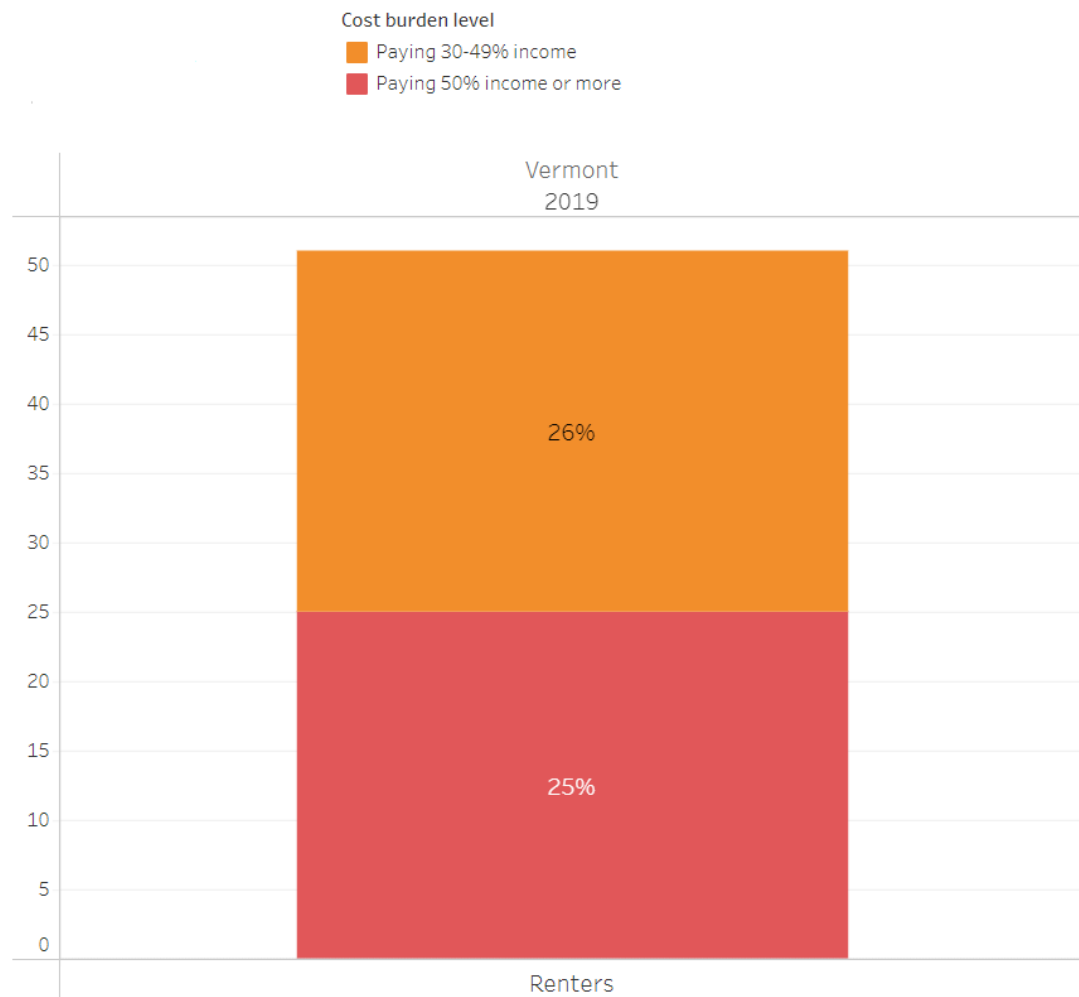


Rental vacancy rate



Supply/Scarcity Issue in VT & US

Renter households by housing costs as a percentage of household income









7 NEW LOTS + 24 NEW UNITS + 1 NEW BUSINESS



Small Home: Barre, VT



Small Lot 4-plex: Winooski, VT



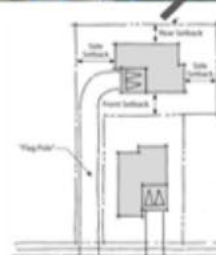
Mixed Use: Groton, VT



Mixed Use: Fairfax, VT



Reduced Setbacks: Williston, VT



Flag Lot: Barre, VT



Detached ADU: Burlington, VT



Cottage Infill: S. Burlington, VT



Duplex: Shelburne, VT



Adaptive Re-Use: Putney VT



Attached ADU: Corinth, VT



Zoning for Great Neighborhoods

A project to create new tools and resources to align local regulations with a community's housing needs and goals

City of Rutland

Year	Cost Per Unit (Average)	Cost Per Unit (Median)
2018	\$285,705	\$295,967
2019	\$309,740	\$310,166
2020	\$305,188	\$310,179
2021	\$333,774	\$332,975
2022	\$340,854	\$350,929



 **Bristol, Vermont**

New Resources, Solutions & Progress



COVID RECOVERY FUNDING

Over \$820M of COVID Recovery funding has been made available to assist low income households struggling in VT.



ADDRESSING NEEDS

Over 42,000 VT Households benefitted from some type of assistance including rental, utility and mortgage payment assistance, emergency housing, services, supports and direct aid.



EMERGENCY RENTAL ASSISTANCE

Over 14,000 households in VT have received >\$63M in Emergency Rental Assistance to-date. Supporting over 4,000 property owners & landlords. This program is still on-going.



MORTGAGE & PROPERTY TAX ASSISTANCE

More than 1,100 Households have received assistance in paying their mortgage & property taxes to date. An additional \$50M will soon be available.

New Resources, Solutions & Progress



779 new affordable housing units have been built. Half the units were made available to re-house those experiencing homelessness.



Nearly *800 additional affordable housing units currently under development.* Half the units will be available to re-house those experiencing homelessness.



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



Collectively, we helped *1305 households exit homelessness into permanent housing*, many with subsidies and services.



 **Essex Junction**



St. Johnsbury 



 **Winooski**



Bellows Falls 

VHIP

Vermont Housing Improvement Program



MORE NEEDS TO BE DONE TO ADDRESS VERMONT'S HOUSING CRISIS

The pandemic forced us to act fast & think creatively. We continue to take learnings from what worked—and are making bigger investments in those initiatives. We are not going back to normal or old ways. We are trying to create transformative change in the wake of what we have been through and learned in a moment of crisis.



For continued support for rental housing and programs for re-housing the Homeless as well as funds for increased low and moderate-income housing.



**ENHANCE HOUSING
DEVELOPMENT
CAPACITY**



**MORE REINVESTMENT
IN OUR EXISTING
HOUSING STOCK**

Focusing reinvestment in existing, underutilized and cost-effective units which can best serve Vermont's needs.



New programs needed to incentivize building new modest homes and for the creation of new tools to help the first time and first-generation home buyers.

vhfa



**MISSING
MIDDLE
HOMEOWNERSHIP**



**SUPPORT
MENTAL
HEALTH
PROGRAMMING**



**IT'S TIME TO
TAKE ACTION**

FOUNDATIONAL CHANGE TO MAKE INVESTMENTS MORE EFFICIENT & GO FARTHER. WE NEED TO REACCESS OUR ZONING, PERMITTING, AND REGULATORY FRAMEWORK.

ZONING FOR GREAT NEIGHBORHOODS



**PILOT NEW
APPROACHES TO
FILL IDENTIFIED
GAPS IN HOUSING**

For example, a program for risk mitigation pool for homeownership, landlords.



**SUPPORT
HOUSING
SERVICE
DELIVERY**

“ 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