



The State of Vermont Housing

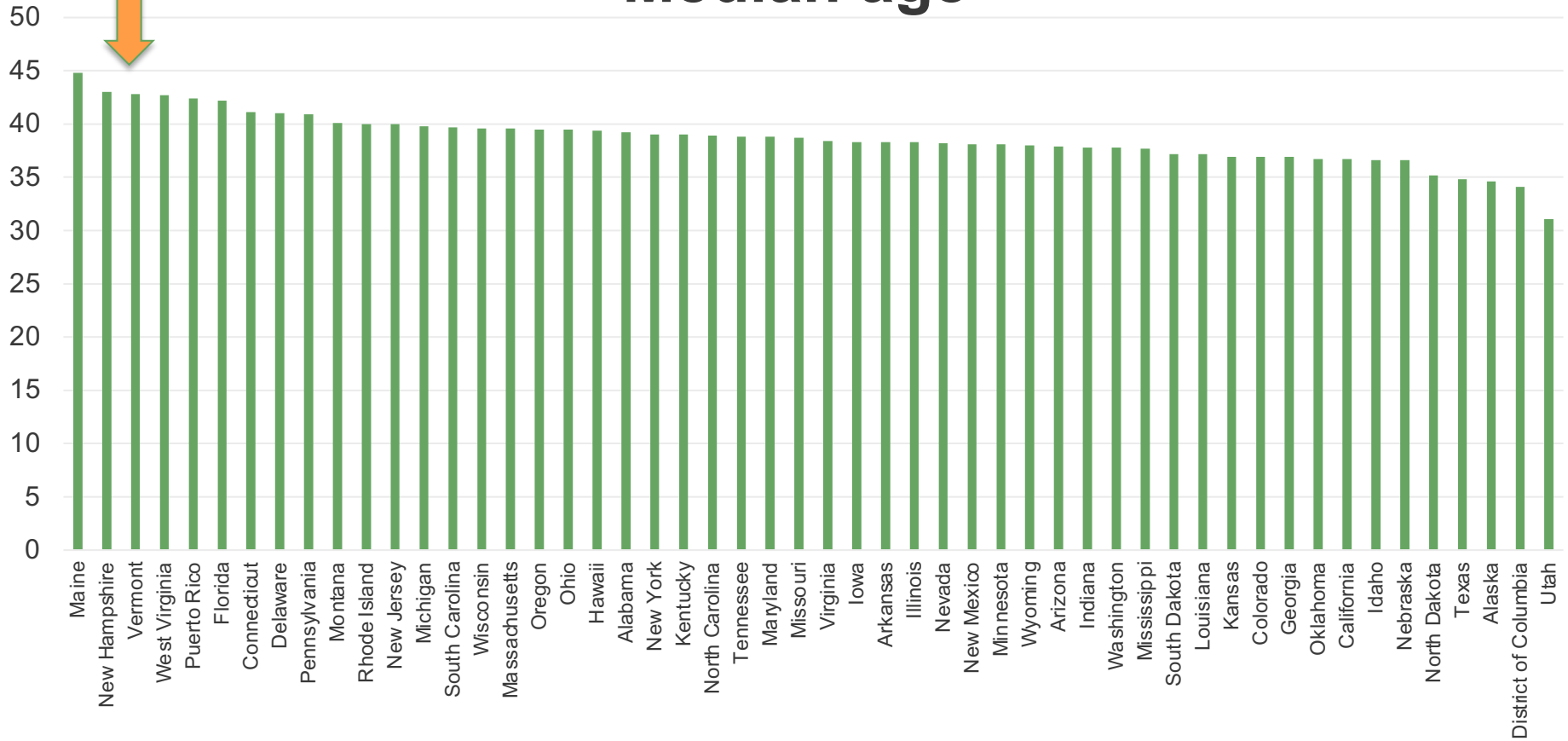
Chad Simmons, Vermont Housing Finance Agency

November 16, 2022

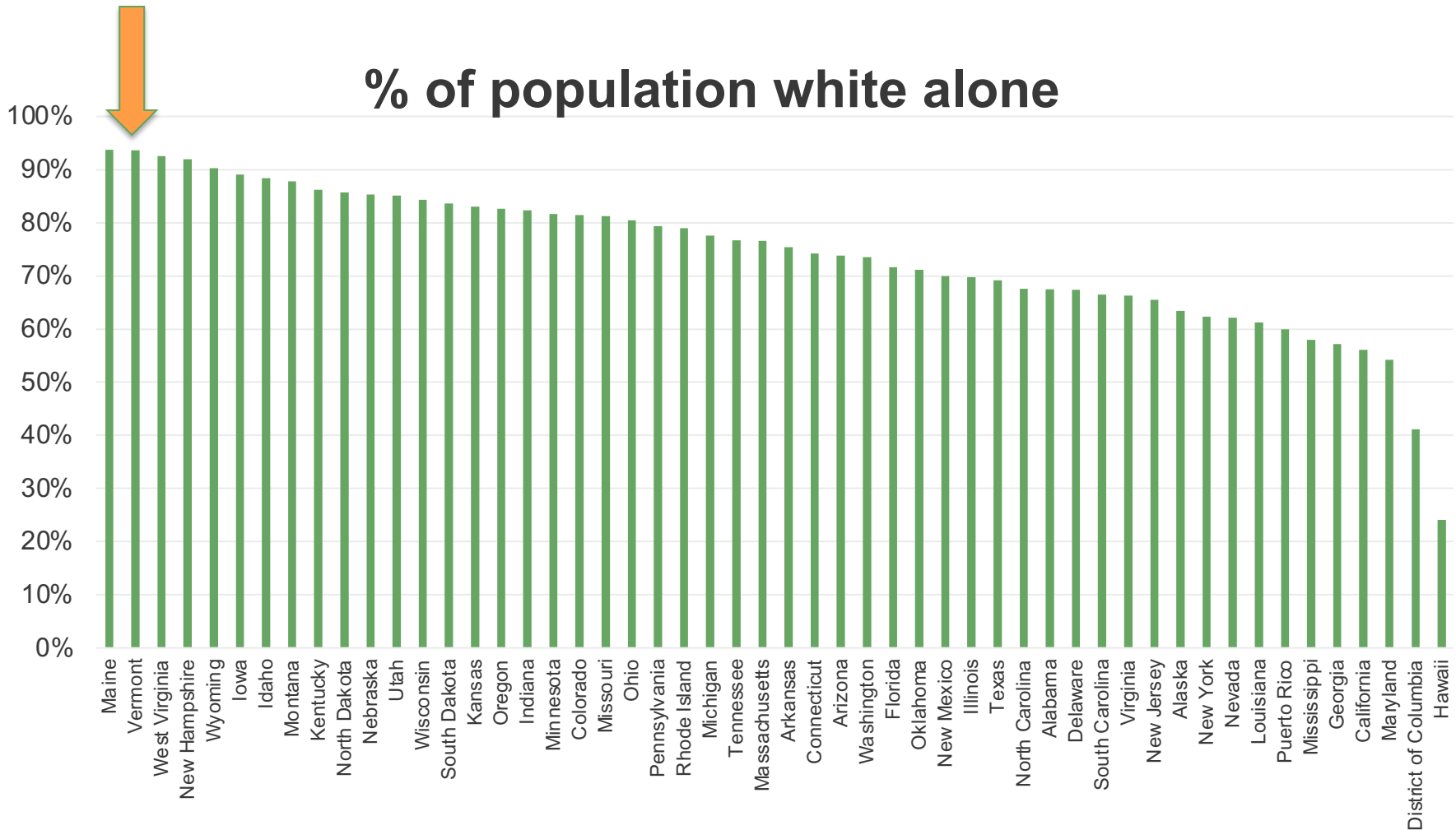


Vermonters Today

Median age

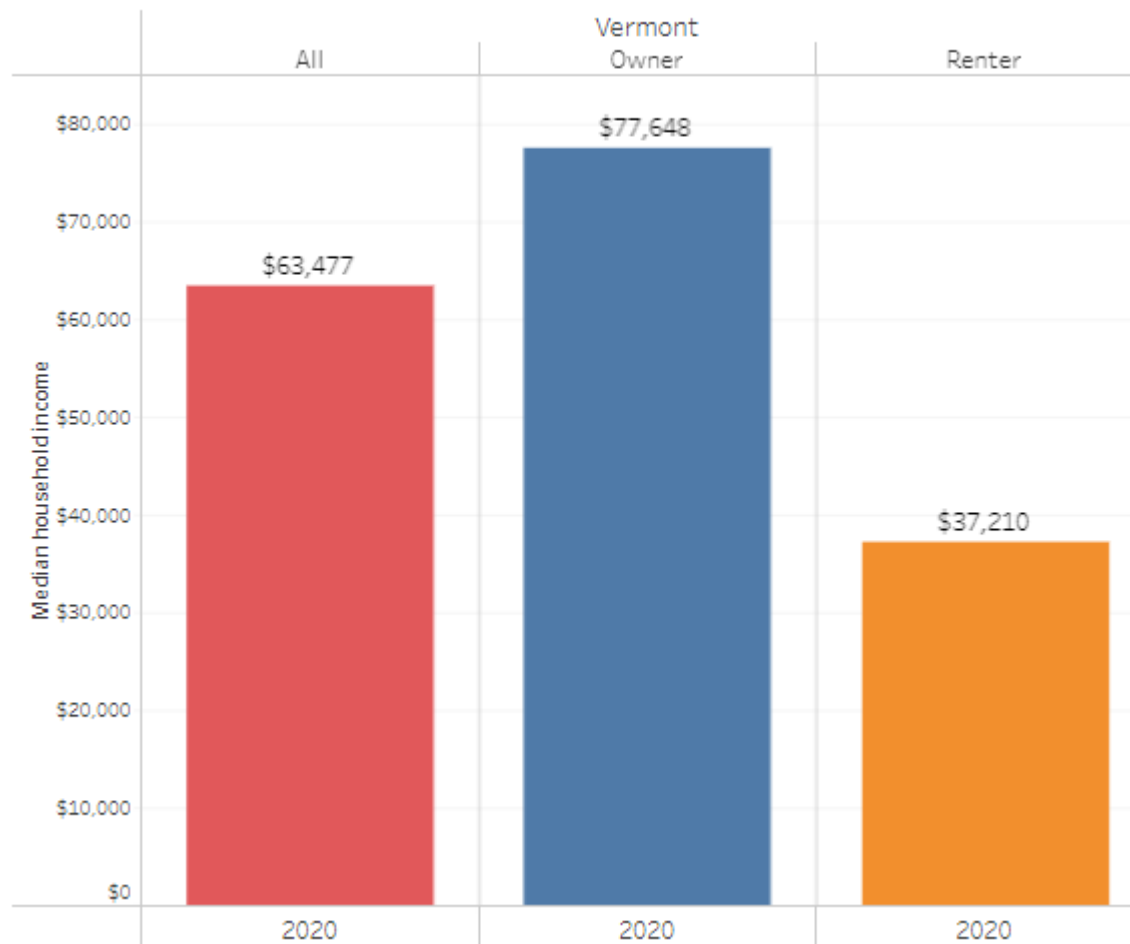


Vermonters Today



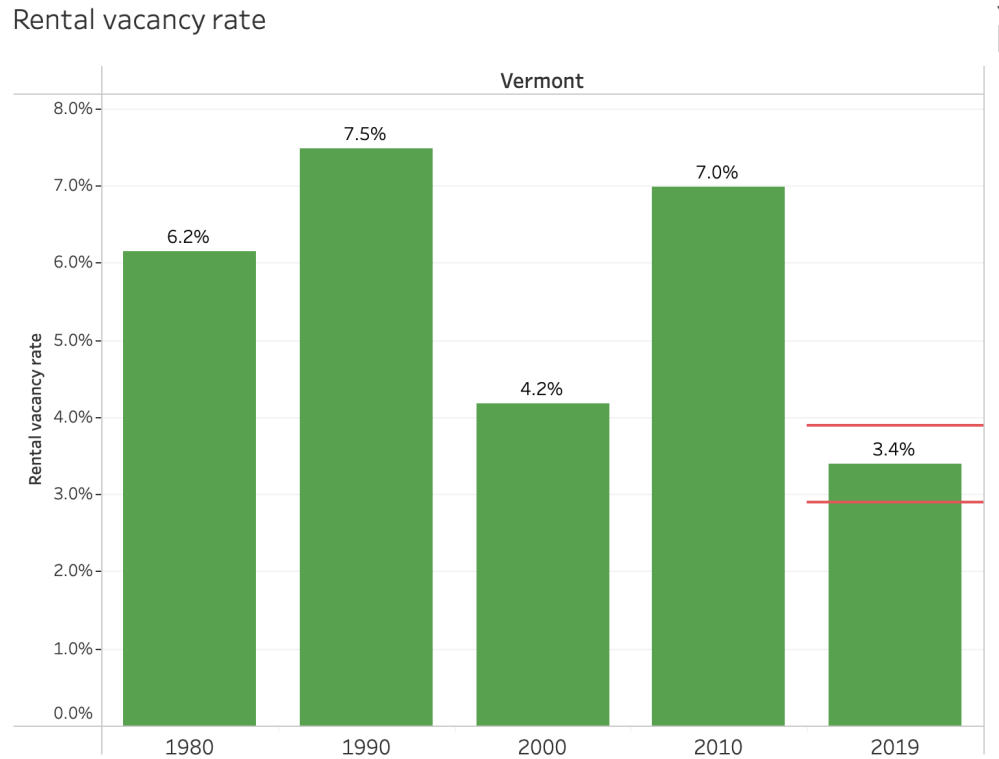
Income levels of Vermont households

Estimated median household income by tenure



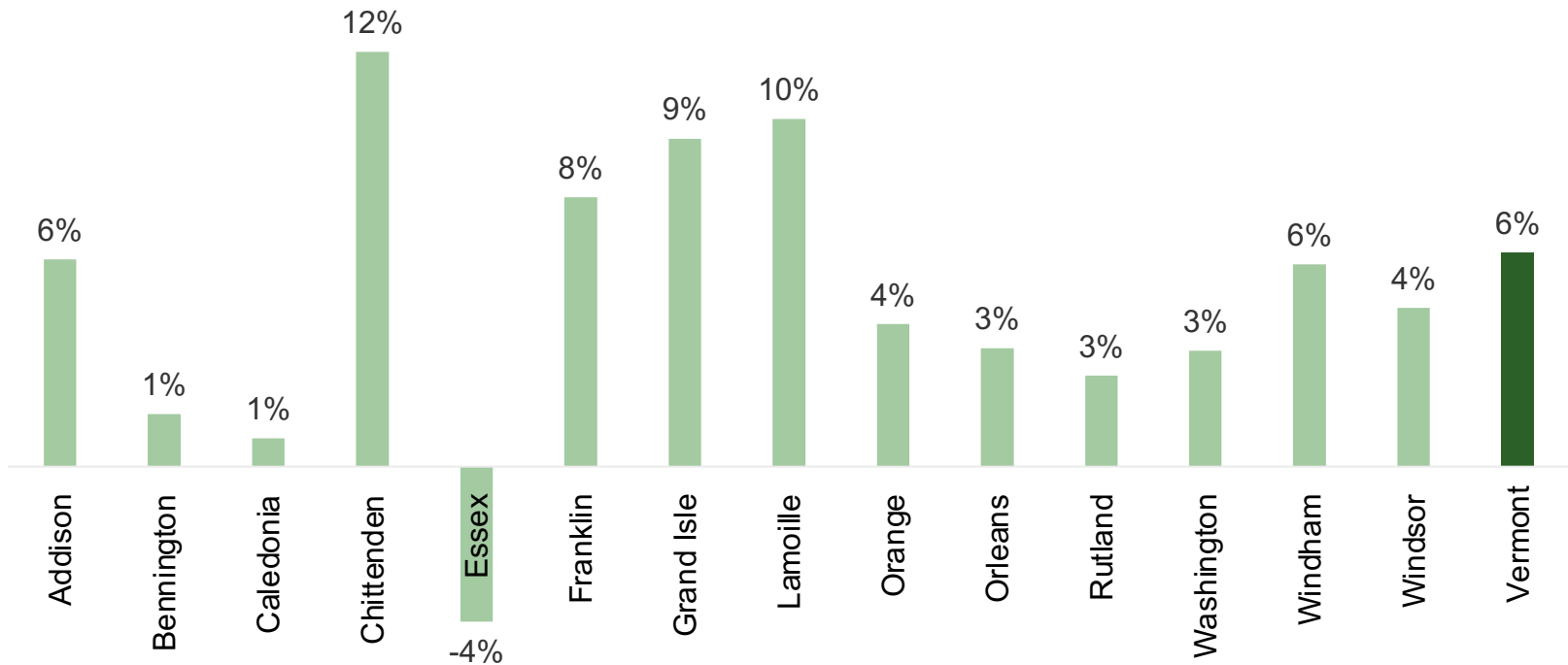
Vermont's Rental Vacancy Rates

Rental vacancy rate



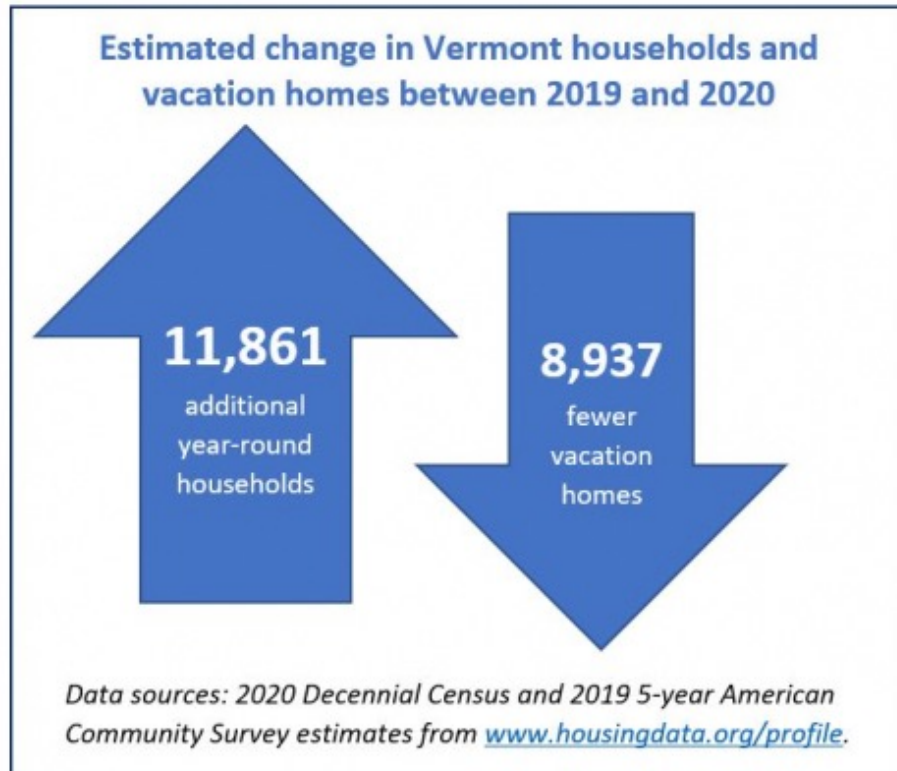
Household growth creates long-term demand

Household growth, 2010-2020

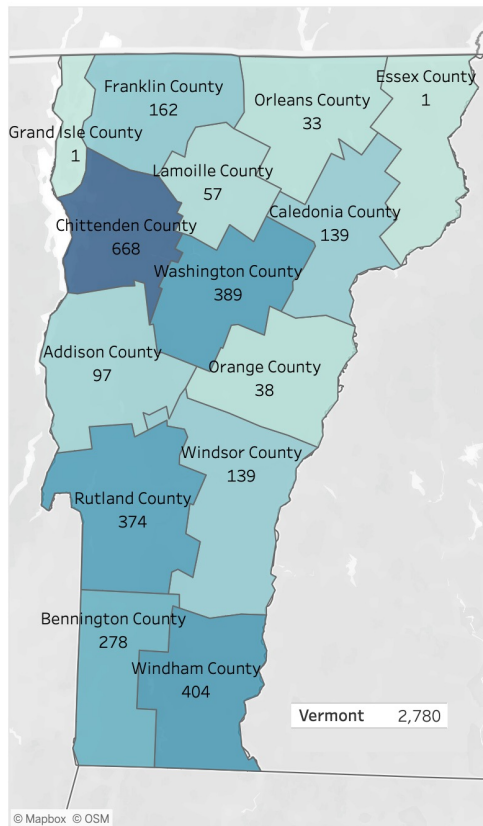


Source: US Decennial Census, 2010-2020

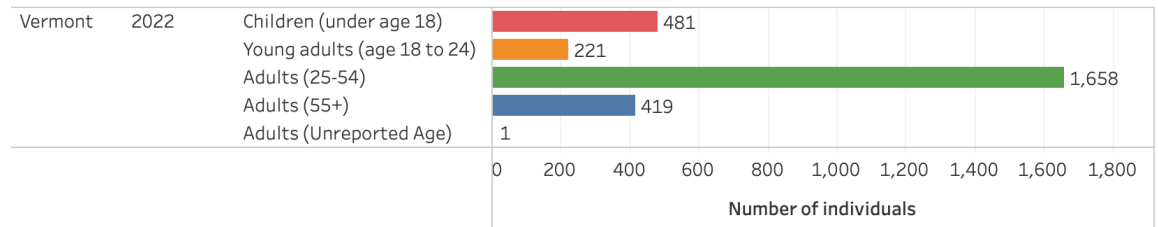
Changing VT Households



Homelessness in VT

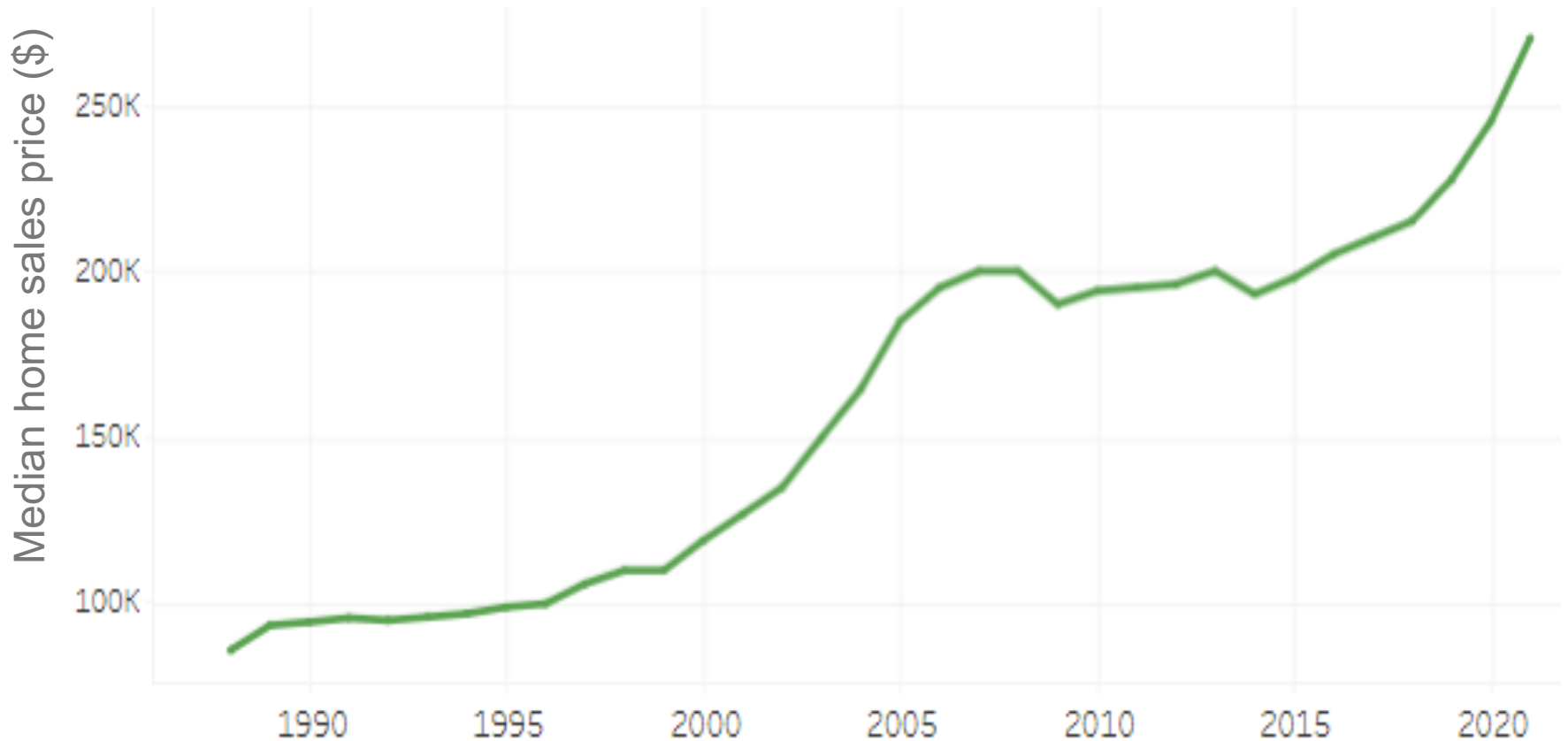


Age



Housing in Vermont Today

Imbalance => Accelerating home prices



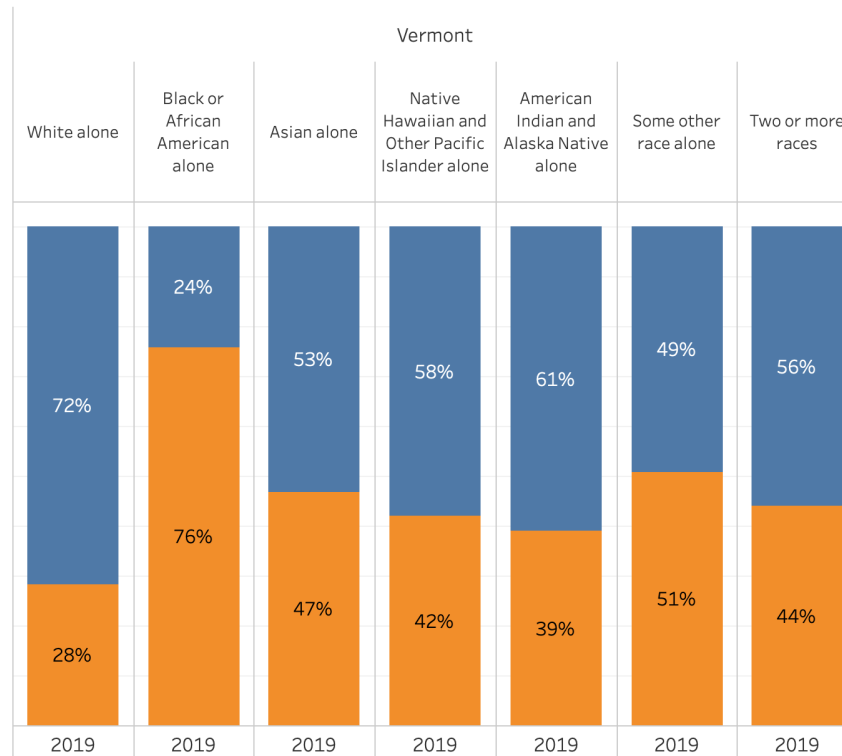
Homeownership in VT

Homeownership rate by race



Percentage of homeowners and renters by race

Household type
■ Owner
■ Renter

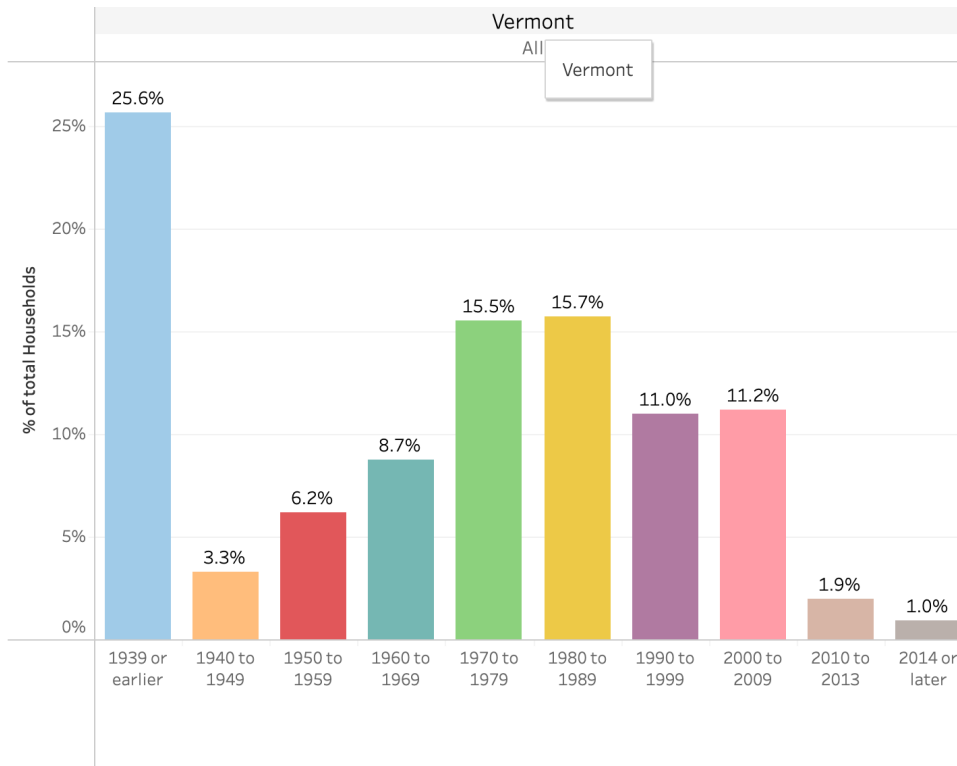


Vermont's Aging Housing Stock

Year structure built



Estimated housing units by year structure built

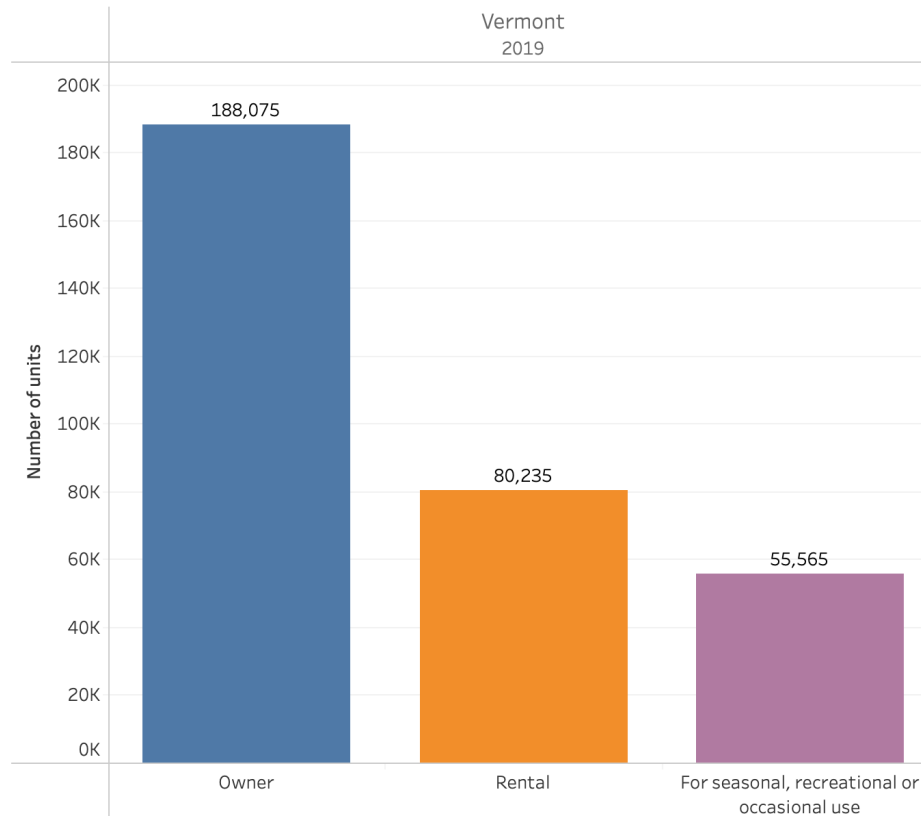


Vermont's Housing Stock

Housing units

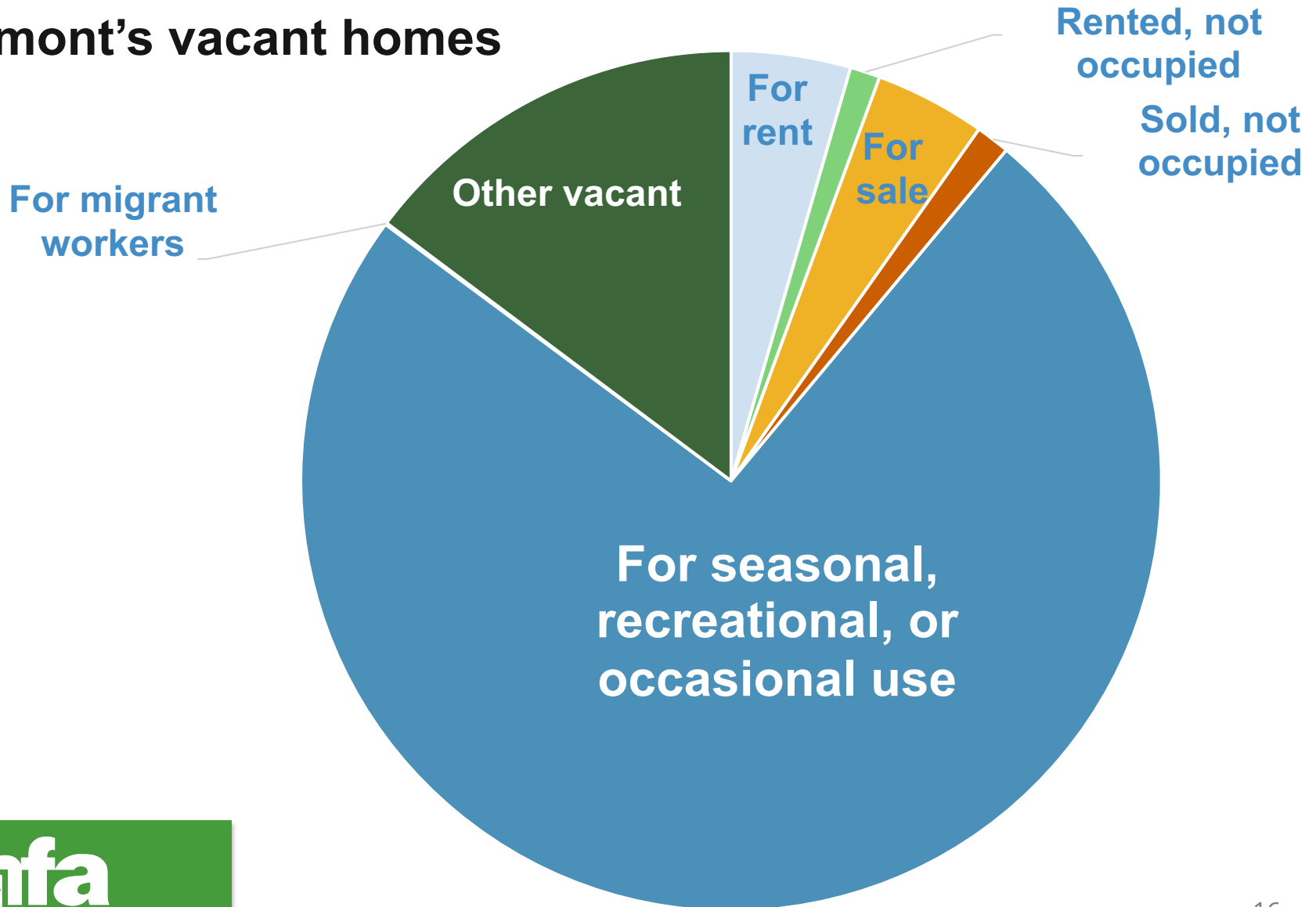


Estimated housing units by housing type

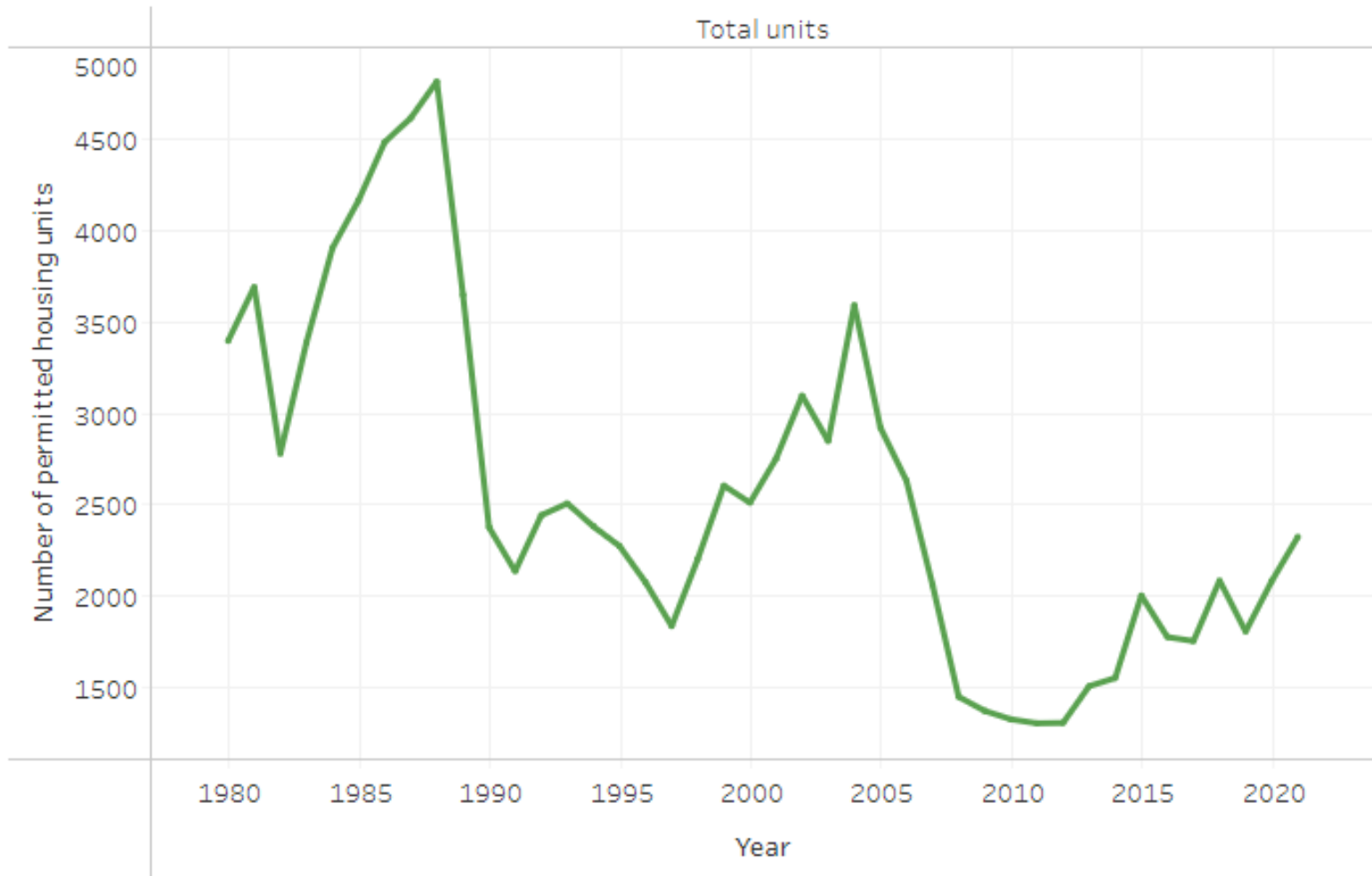


Vermont's Housing Stock

Vermont's vacant homes



Vermont's Home Construction



Source: US Building Permits Survey from www.housingdata.org.

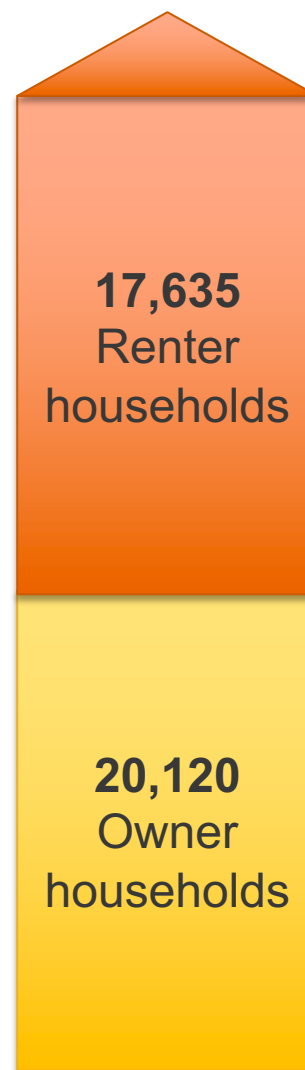
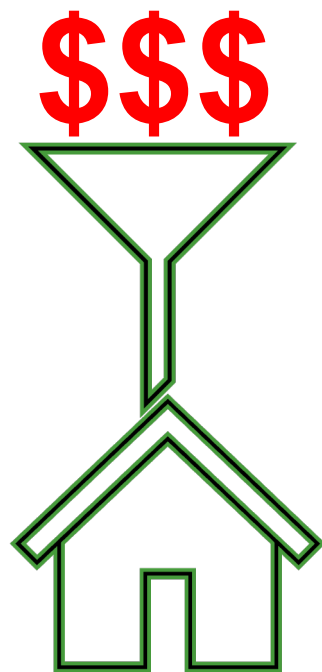
Cost continue to be key challenge

Year	2018	2019	2020	2021	2022
Average Cost Per Unit	\$285,705	\$309,740	\$305,188	\$333,774	\$370,609
Precent Change from Previous Year	6%	8%	-1%	9%	10%

- Material & Labor are primary drivers of increases
- Regulatory/Permitting environment and infrastructure limitations are still identified as systemic issues that need focus.
- Early national study indicators support Vermont's experience of 30% total increases during the Pandemic.

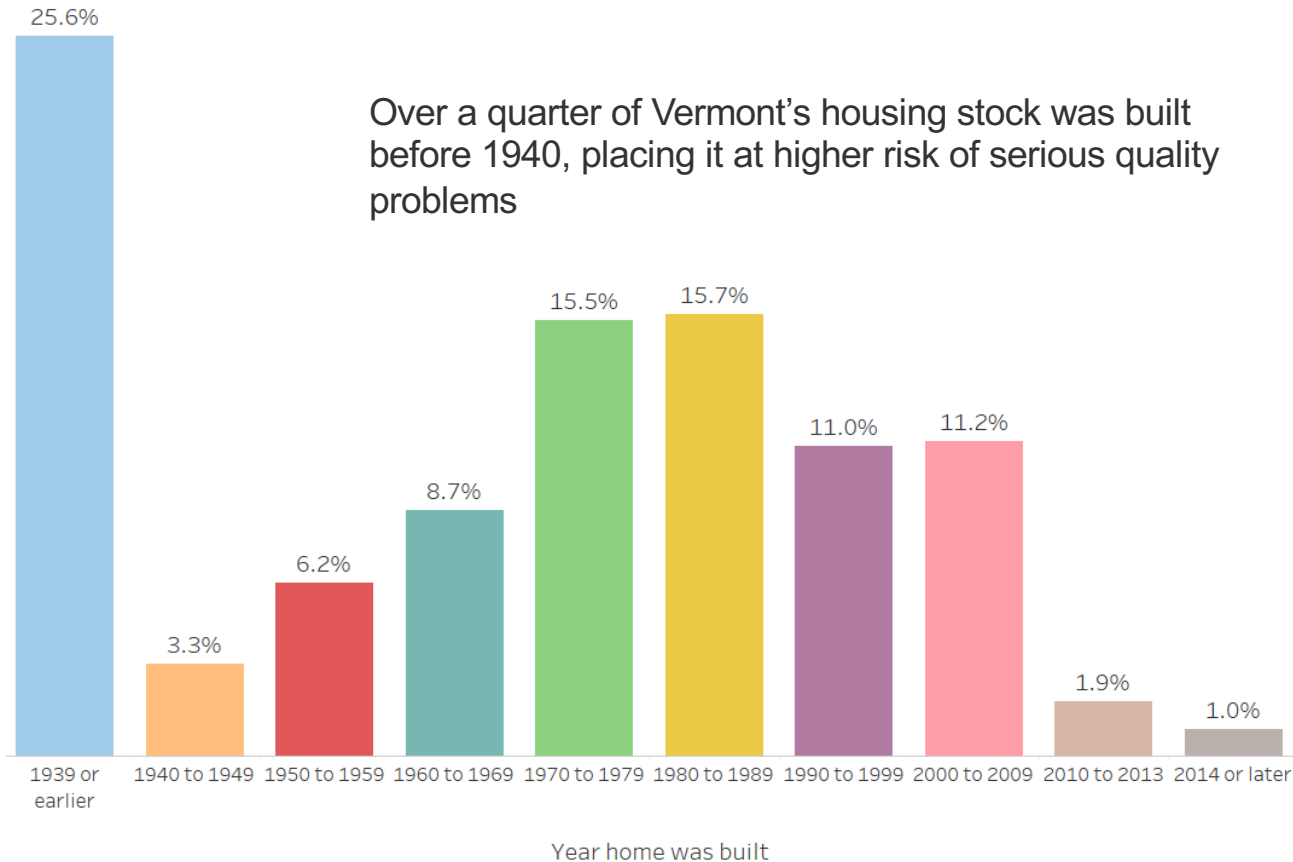
Housing Cost Burden

15% of all Vermont households spend more than **HALF** of income for housing



37,755 Vermont households severely cost-burdened

Vermont's Aging Housing Stock







More Information

- **VT Housing Data website**
www.housingdata.org/profiles
- **Vermont Housing Needs Assessment**
<https://accd.vermont.gov/housing/plans-data-rules/needs-assessment>
- **Local Housing Needs Summaries**
<https://www.housingdata.org/profile/housing-needs/local-reports>
- **Energy Action Network (2022 Report)**
https://www.eanvt.org/wp-content/uploads/2022/08/EAN-report-2022_web.pdf