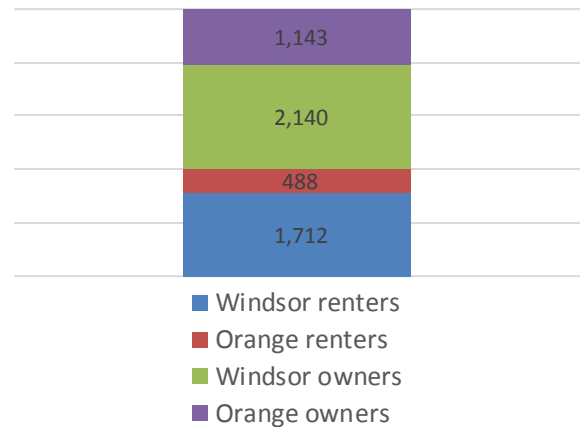


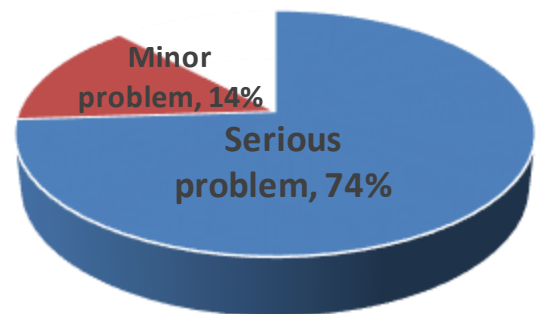
East Central Vermont Housing Needs

- About 37,000 households live in the East Central Vermont region. Median household income is about the same as for the state of Vermont as a whole (\$55,000).
- 15% of the region’s households (5,500 households) spend more than half of their incomes for housing (or are “severely cost burdened”)
- Despite overall stagnant population, estimated number of severely cost burdened households increased by 1,000 in past 4 years.
- During our last statewide survey of employers, we found that many viewed the cost and availability of housing as an obstacle to economic development.
- The cost of housing was viewed as a serious problem by 67% of employers for rental housing and 58% for owner housing.

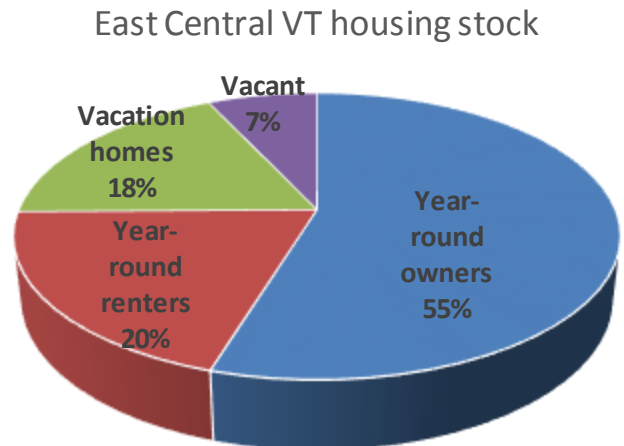
About 5,500 residents spend more than half of income for housing



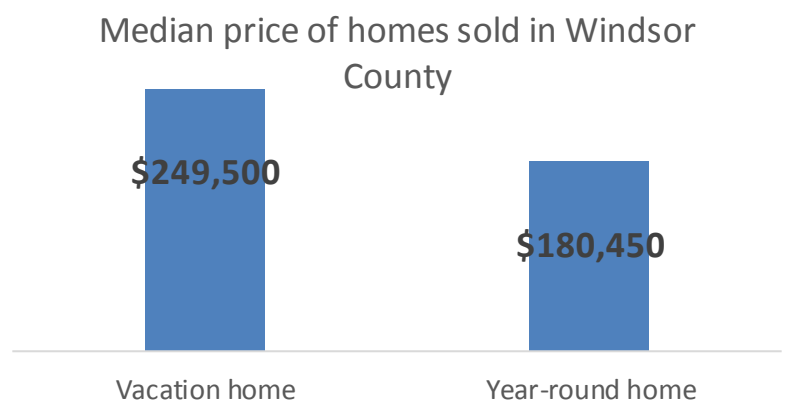
Most Vermont employers say housing is an obstacle to economic development



- The region has fewer rental opportunities than other parts of the state. Only 20% of the region's housing stock are rental units (less than the statewide average)
- About half of the region's 1,500 perpetually affordable subsidized apartments are restricted to households who are either elderly or have a disability.



- Demand for vacation homes in some Windsor County towns places unique pressure on housing markets. Vacation homes in Windsor were sold for about 32% more than primary homes in 2015.



A 3-pronged approach can help the region's housing stock help rather than hinder its economic development:

1. Make **existing** housing more affordable, efficient and safe through tools such as:
 - Weatherization improvements
 - Promoting the development of accessory rental dwelling units
 - Housing trust fund grants for home buyers and owners
 - Local rental codes
 - Long-term affordability of owned homes through shared equity programs
 - Preservation of publicly subsidized rental apartments
2. Adaptive **re-use of non-housing** properties for housing
3. Target **new housing development** to areas with existing water and sewer infrastructure and through downtown development that following historic settlement patterns.

For more information, check out tools in the community "toolbox" on the Vermont Housing Data website (includes regulatory tool checklists, affordability worksheet):

www.housingdata.org