Jobs & Housing; Implementing ECOS
February 2016

Chittenden County RPC
Communities Planning Together
ECOS Scorecard
- Tracking ~100 indicators

Trying to provide data to answer the question: Are we meeting our goals?
ECOS competitive economic assessment findings

- Inadequate housing availability causes recruiting difficulties for employers.
- 83% of employers surveyed said that the cost/availability of housing is an obstacle to economic development.
- Many employers said that a lack of housing located near employment centers is a serious problem.
The proportion of the population made up of young adults and older adults grew, but the core workforce (35-59) decreased in Chittenden County.
Overview

- We need housing & transportation investments in Chittenden County to support job growth
- Maintaining/Improving our Quality of Life is a large part of economic development efforts
- Attracting young families
About 99,768 people are employed in Chittenden County. There are now 11,300 less workers living here than in 2002.

Source: U.S. Census Bureau Longitudinal Employer-Household Dynamics

Where do Chittenden County Employees Live?

Employed in CC but Living Outside

Employed & live in CC

Source: U.S. Census Bureau Longitudinal Employer-Household Dynamics
The Jobs/Housing Imbalance

Lack of housing + considerable demand = high cost of available housing

Since 2000:
- The population of Chittenden County has grown by 9.8%¹
- The workforce has grown by 12.7%²

Since 2011 (Chittenden County):
- 1879 Added households
- 1850 Added jobs
- 1723 Added housing units

By 2020, the number of households is expected to increase by nearly 4%⁴

Source: Housing, ACS 1-year estimates; Employment U.S Labor Statistics, VT Dept. of Labor
Housing in Chittenden County

- In 2015, there were 65,126 households and 68,992 total housing units.
- Two-thirds of the county’s households own their home, and the other third rent.
- Aging Housing Stock: Median year that a renter occupied structure was built: 1965.

Average Household Size

Source: US Census Bureau

Year built for county housing stock

Demand Continues to Exceed Supply

- New units may raise prices in a very local way
- A lack of new units disincentives landlords from improving their existing units

Source: Allen & Brooks 2015
Rental Unit Vacancy Rates

Burlington/Winooski: 3.7\%\(^1\)
Countywide: 2.3\%\(^1\)

Vacancy Rates

Minimum healthy vacancy rate

Source: Allen & Brooks 2014
There are about 4,000 owner households and 6,000 renter households in Chittenden County that pay more than half of their incomes for housing expenses.
ECOS Residential Growth Plan

- Encourage 80% of future growth in the Center, Metro, Enterprise, Suburban, and Village Planning Areas to maintain Vermont's historic settlement pattern and respect working and natural landscapes.

### Chittenden County Future Land Use

<table>
<thead>
<tr>
<th>Year</th>
<th>Planned for Growth</th>
<th>Rural Areas</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>75%</td>
<td>25%</td>
</tr>
<tr>
<td>2011</td>
<td>82%</td>
<td>18%</td>
</tr>
<tr>
<td>2012</td>
<td>88%</td>
<td>12%</td>
</tr>
<tr>
<td>2013</td>
<td>85%</td>
<td>15%</td>
</tr>
<tr>
<td>2014</td>
<td>80%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Source: Ecos Scorecard

Source: 2013 ECOS Plan
Addressing Housing Needs

Implement ECOS Strategies

Invest in Areas Planned for Growth:
- Increasing investment in denser, mixed use growth areas will improve economic opportunities, housing options, transportation options and community health, while also generating higher tax revenues.

Improve Zoning:
- Not a new issue
- Need to adjust zoning to facilitate infill development and adaptive reuse of existing buildings near transit (where available).
- Create incentives that encourage more housing development to provide a mix of housing for different incomes and access to jobs and services.
- Apply for funds from the CCRPC to amend zoning.
Transportation Investments

- Maintenance first
  - Resurfacing
  - Bridges/culverts
- Safety projects
- Multi-modal
  - Exit 12 park & ride
  - Paths/sidewalks
- Capacity/safety
  - Crescent connector
  - Exit 16 - DDI
  - Signal timing