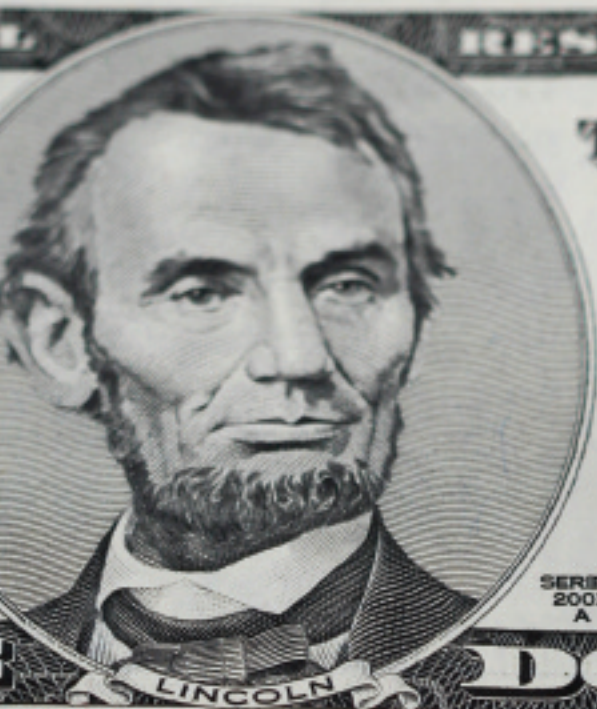


2008 UPDATE

# Between a Rock and a Hard Place

*Housing and wages in Vermont*



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**THIS IS THE SEVENTH ANNUAL REPORT** tracking housing costs and wages in Vermont. While our state did not see the double-digit-percentage increases in housing costs in the last year that characterized much of the past decade, costs are still rising, and thousands of Vermonters are being pressed to pay them.

- The median purchase price of a primary home in Vermont in 2007 reached \$201,000, a 2 percent increase from the previous year and a 101 percent increase since 1996, the baseline year for these reports.<sup>1</sup>
- A Vermont household would need an annual income of \$65,000 as well as \$14,000 in cash (for closing costs and a 5 percent down payment) to purchase that home.<sup>2</sup> Sixty-five percent of Vermont's households have incomes below \$65,000.<sup>3</sup>
- The median income for all Vermont's households is \$51,622.<sup>4</sup> A household with that income could afford a home priced at about \$158,000, assuming it has about \$11,000 in cash for closing costs and down payment.<sup>5</sup>
- The median price for a newly-constructed home in Vermont rose to \$317,900 in 2007, a 13 percent increase from 2006.<sup>6</sup> A household would need an annual income of about \$103,000 and \$21,000 for closing costs and down payment to afford that new home.<sup>7</sup>
- The average Fair Market Rent for a modest, two-bedroom apartment in Vermont reached \$836 in 2007, a 5 percent increase since the year before and a 49 percent increase since 1996.<sup>8</sup>
- A Vermont household would have to earn \$16.07 per hour, or \$33,342 annually, to afford that Fair Market Rent.<sup>9</sup> At least 66 percent of Vermont's non-farm employees — more than 178,868 people — work in occupations with median wages below that level.<sup>10</sup>
- Vermont had the second tightest rental housing market in the nation in 2007. The rental vacancy rate was 4.9 percent. The homeownership vacancy rate was 1.0 percent, the lowest in the nation.<sup>11</sup> Vermont had a shortage of 21,000 affordable rental units as of the most recent statewide housing needs assessment in 2005.<sup>12</sup> Our state will need 12,900 more owner-occupied units by 2012. The current pace of housing construction is nowhere near what would be necessary to fill those gaps.<sup>13</sup>
- Vermont has the highest rate of homelessness in New England,<sup>14</sup> and the length of time people spend in homeless shelters in Vermont is increasing rapidly. In 2000, the average stay was 11 days. In 2007, it was 33 days.<sup>15</sup>

- Since the average person is staying longer, the total number of people Vermont’s shelters are able to serve is decreasing. The total number of people served by Vermont’s shelters fell to 3,463 in 2007 from 3,800 in 2006.<sup>16</sup>
- In the annual one-night count of homeless Vermonters conducted in January 2007, 28 percent of the people staying in homeless shelters that night were under 18.<sup>17</sup>

## What do we mean by “affordable housing?”

The generally-accepted standard for housing affordability defines housing as “affordable” if the household is paying no more than 30 percent of its income for rent and utilities or for mortgage, taxes and insurance. This standard may be too high when considering the rising costs of other necessities, such as health care, fuel, and child care, but it remains the basis for defining “affordable housing.” The affordability of homeownership is also dependent on the amount of cash households have for down payment and closing costs. Although the down payment a buyer makes may vary, estimates in this report assume home buyers make down payments of 5 percent of a home’s purchase price.

Affordability is determined by two factors: the cost of housing and the ability of people to pay that cost. With home prices and rents rising at a rate faster than the increase in Vermonters’ wages, housing becomes less affordable for more people.

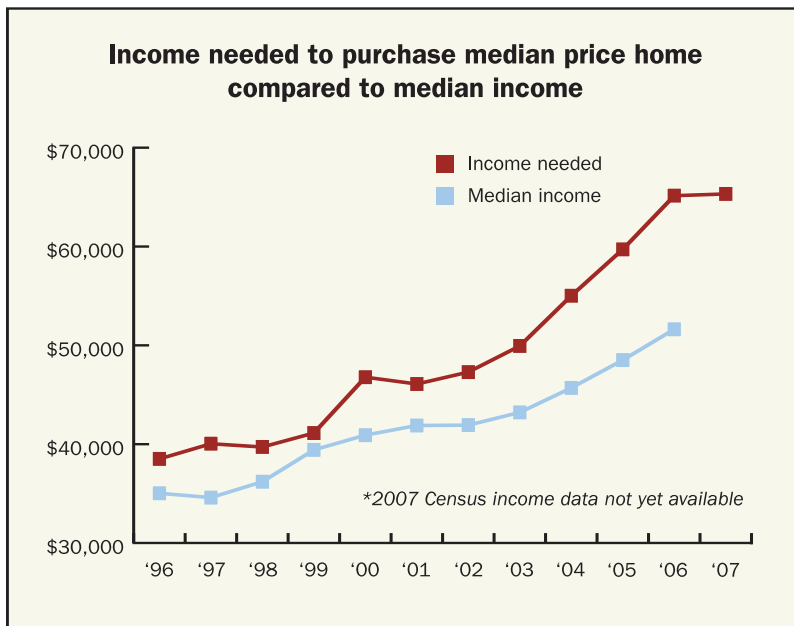
## The cost of housing

### Homeownership

Unlike many other housing markets in the nation, Vermont has continued to see modest home price increases, although nowhere near the double-digit increases of years past. Last year, the median purchase price of a home in

Vermont rose to \$201,000, a 2 percent increase from the year before and a 101 percent increase from 1996, the baseline year for this series of reports. While prices have continued to inch upwards, the number of homes sold in Vermont fell by 11 percent<sup>18</sup> and inventories of homes on the market grew relative to the year prior.<sup>19</sup>

Although prices rose at a slower pace, that increase nonetheless



made the purchase of a home, an important part of long-term financial security for most people, harder in 2007.

As in years past, the price of a newly-constructed home was substantially higher than the median home purchase price. An analysis of available real estate sales data for 2007 showed the median purchase price for a newly-constructed home in Vermont was \$317,900, an increase of \$36,000 from 2006.<sup>20</sup>

Vermont home sales data illustrate how the state's homeownership market has shifted dramatically, leaving thousands of Vermonters wondering if they will ever be able to afford a home of their own. In 1996, two thirds of the homes sold in Vermont carried a purchase price of \$150,000 or less. In 2007, only 26 percent of home sales fell into that price range, but 74 percent of sales were houses priced above \$150,000.<sup>21</sup>

As another indication of how dramatically the market has shifted, the number of million-dollar homes in Vermont jumped from 48 in the year 2000 to 2,219 in 2006.<sup>22</sup>

Condominiums and mobile homes have been less expensive alternatives to "stick-built" homes, but neither of these alternatives has been insulated from the run-up in prices in Vermont's housing market. In 2007, the median price of a primary-residence condominium increased to \$191,500, and for mobile homes with land, the median price reached \$79,450.<sup>23</sup>

A major factor driving up prices has been Vermont's tight homeownership market. In 2007, Vermont's homeownership vacancy rate was 1.0 percent, the lowest in the nation.<sup>24</sup> Vermont is likely to need construction of 12,900 additional owner-occupied units by 2012 to satisfy the projected demand.<sup>25</sup>

The cooling of the housing market that began in 2006 continued in 2007 and slowed the rate of house price appreciation in Vermont, but it did not cause price declines, as in many parts of the country. Between Sept. 30, 2006 and Sept. 30, 2007, for example, prices of existing Vermont homes rose by 4.8 percent, based on repeat sales data. This was the highest appreciation rate in New England, and the 19th-highest appreciation rate in the nation.<sup>26</sup>

### **Rental housing**

Vermont's 71,419 renter households continue to face a wide gap between rent levels and what they can afford to pay.<sup>27</sup>

The average Fair Market Rent, or FMR, for a modest two-bedroom apartment in Vermont, as calculated by the U.S. Department of Housing and Urban Development (HUD), climbed to \$836 last year, a 5 percent increase from 2007 and a 49 percent increase since 1996.<sup>28</sup>

Just as a tight homeownership market puts upward pressure on prices, low rental vacancy rates push prices up. In 2007, Vermont's rental vacancy rate, 4.9 percent, was the second-lowest in the country.<sup>29</sup> This market situation is not a new development. In 2005, the state Housing Needs Assessment estimated a current shortage of 21,000 units of affordable rental housing.<sup>30</sup>

### The ability to pay

Average wage rates in Vermont's workforce simply are not rising as fast as the costs of housing and other household necessities. During the past five years, average wages in Vermont increased by an annual rate of about 3.4 percent,<sup>31</sup> enough to keep pace with increases in the cost of food during the same period. But several other household expenses, such as housing, transportation, and child care, have increased at much higher rates.<sup>32</sup> Faced with these increases, many Vermont households may be trying to stretch their paychecks further, omitting expenditures for other necessities. Others may use credit cards to help them pay rising housing, transportation, and child care costs.

Housing costs are a significant part of the challenge. To afford the median-priced \$201,000 home,<sup>33</sup> for example, a Vermont household would need an annual income of about \$65,000 and \$14,000 in cash for closing and down payment costs.<sup>34</sup> Sixty-five percent of Vermont's households have annual incomes below \$65,000.<sup>35</sup> To pay the median price of a new home would require an annual income of \$103,000 and \$22,000 in cash for closing and down payment costs.<sup>36</sup> Eighty-six percent of Vermont's households have annual incomes below \$103,000.<sup>37</sup>

The median household income in Vermont is \$51,622.<sup>38</sup> That income would be enough to purchase a home in the neighborhood of \$158,000, assuming the household has \$11,000 in cash for closing costs and down payment.<sup>39</sup> Seventy-one percent of the homes sold in 2007 had prices above \$158,000, putting

them out of reach for the half of Vermont households who earn less than the median.<sup>40</sup>

Many renters find themselves in a similar bind. To afford the \$836 Fair Market Rent on a two-bedroom apartment, a Vermont household would have to earn at least \$16.07 per hour, or \$33,342 annually.<sup>41</sup> This is known as the "housing wage," the income necessary to pay the Fair Market Rent and utilities while working 40 hours per week. At least 66 percent of Vermont's non-farm employees,



or 178,868 people, work in occupations whose median wages are below \$16.07 per hour.<sup>42</sup>

But wouldn't a two-income family be able to afford these rents? Yes, but 61 percent of all Vermont households have one, or less than one wage-earner.<sup>43</sup>

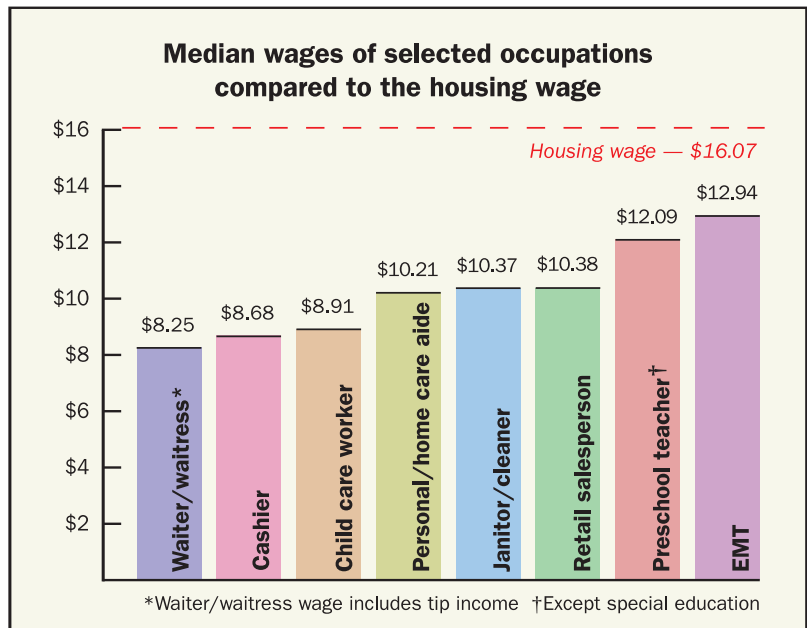
### Many jobs can't pay housing costs

Vermont's job picture isn't offering much hope of relief. Thousands of Vermonters are working in jobs essential to our economy but which don't pay the kind of wages needed to afford housing.

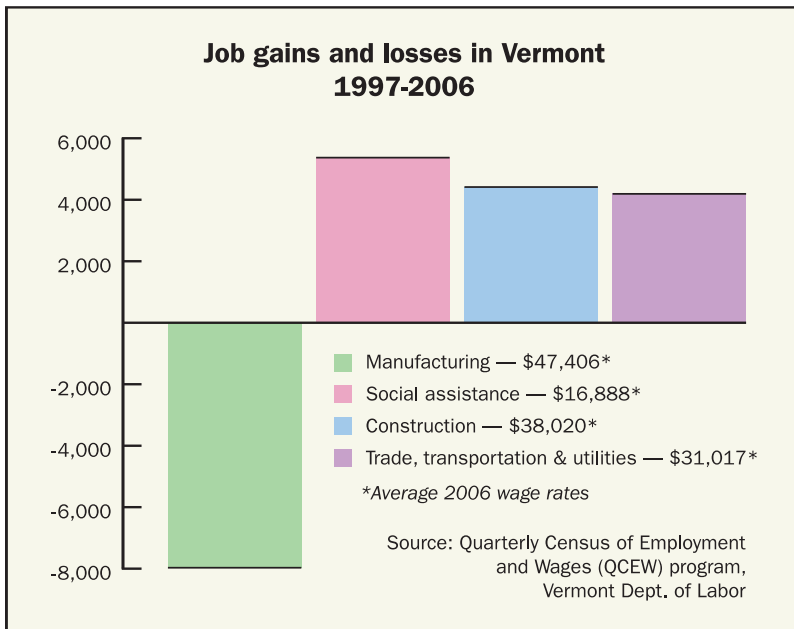
The Vermont Department of Labor reported in May, 2006 (the most recent figures available) that the 10 occupations employing the most Vermonters were, in descending order: retail salespeople; cashiers; teacher's assistants; registered nurses; bookkeeping, accounting and auditing clerks; waiters and waitresses; secretaries (except legal, medical and executive); janitors and cleaners (except maids and housekeeping cleaners); executive secretaries and administrative assistants; and home health aides.

These 10 occupations employ 21 percent of Vermont's workforce, approximately 61,000 people. Only two of these occupations – registered nurses and executive secretaries and administrative assistants – paid median wages above Vermont's housing wage of \$33,342. The median wage of the largest employment category, retail salespeople, was \$24,860. Thousands more Vermonters are employed in equally necessary jobs—including EMTs, nurse's aides, and child care providers—whose median wages fall below the state's housing wage.<sup>44</sup>

Housing wage	
Addison County	\$15.25
Bennington County	\$14.73
Caledonia County	\$12.44
Chittenden County	\$19.48
Essex County	\$13.44
Franklin County	\$19.48
Grand Isle County	\$19.48
Lamoille County	\$13.94
Orange County	\$13.98
Orleans County	\$11.08
Rutland County	\$13.87
Washington County	\$14.67
Windham County	\$16.25
Windsor County	\$14.73
<b>Vermont</b>	<b>\$16.07</b>



Between 1997 and 2006, Vermont lost about 8,000 manufacturing jobs, while most job growth during this period occurred in industries paying substantially lower wages than manufacturing. The sector with the most new jobs was "social assistance," a job category with an average annual wage of \$16,888—much lower than the average manufacturing wage of \$47,406, as of 2006. Employment also grew significantly in the trade, transportation and utilities



industry (primarily in retail trade occupations) and in the construction industry. However, neither of these sectors have wage rates as high as the manufacturing industry.<sup>45</sup>

Of the 10 occupations expected to have the most annual openings in 2006-8, only one — registered nurses — pays a wage higher than the housing wage.<sup>46</sup>

### Income disparity grows

The gap between Vermont’s lowest and highest income households appears to be growing. Researchers from the University of New Hampshire who examined trends between 1999 and 2004 found Vermont had the second largest increase in income disparity in the nation. This widening income gap is likely due to a fundamental economic shift in which well-paying jobs became more concentrated among those with advanced education and training. At the same time, workers at the lower and middle parts of the wage spectrum experienced the effects of the decline of unionization and increased globalization. Throughout New England, these shifts caused a reduction in opportunities and demand for lower skill workers and increased opportunities and demand for higher skill workers, according to the University of New Hampshire report.<sup>47</sup>

**TEN FASTEST GROWING OCCUPATIONS IN VERMONT, 2006-2008\***

Occupation	Median hourly wage (2006)
Cashier	\$ 9.13
Retail salesperson	\$ 11.95
Waiter/waitress	\$ 9.83
Registered nurse	\$ 25.47
Home health aide	\$ 9.96
Combined food preparation and serving worker, including fast food	\$ 8.86
Child care worker	\$ 9.55
Office and administrative support worker, all other	\$ 13.36
Teacher assistant	\$ 10.82
Counter attendants, cafeteria, food concession and coffee shop	\$ 8.93

\*Occupations with greatest number of total annual openings  
Sources: Vermont Department of Labor, “Short Term Occupational Projections: 2006-2008” and “May 2006 Vermont Occupational Wage Estimates.”

### More Vermont households “cost-burdened”

When people live in a housing market whose costs out-run their ability to pay, they are referred-to by housing policy experts as being “cost-burdened.” A household is considered “cost-burdened” if it is paying more than 30 percent



of its income for housing and “severely cost-burdened” if it is paying 50 percent or more of its income for housing.

The number of Vermont households considered “severely cost-burdened” has grown substantially. Between 2005 and 2006, for example, the total number of owner households in Vermont grew by 3 percent, but the ranks of those considered severely cost-burdened grew by 20 percent. Vermont gained about 5,500 owner households during this 12-month period, but 3,600 Vermont homeowners became severely cost-burdened by the expenses of owning their home.<sup>48</sup>

Thirty-two percent of Vermont owner households in 2006 were paying more than 30 percent of their incomes for housing, and one in eight was paying more than 50 percent.<sup>49</sup>

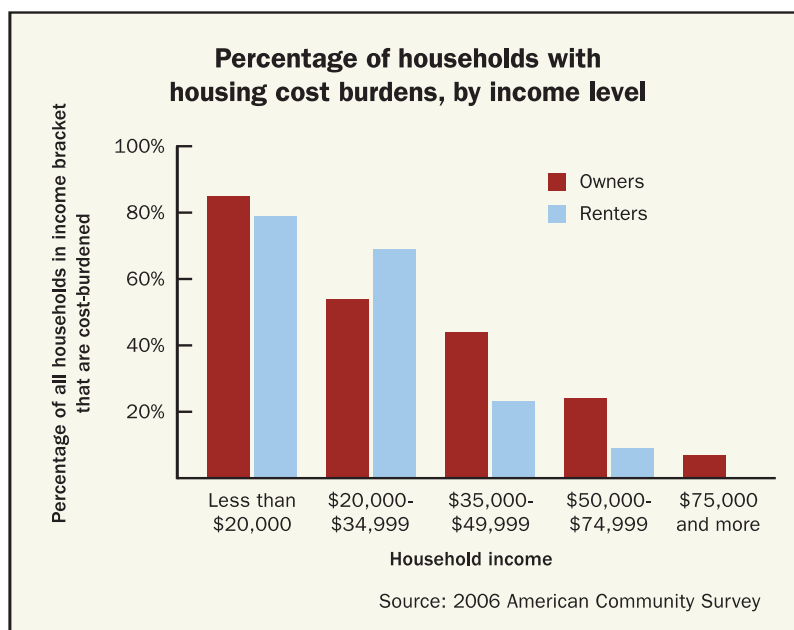
A recent report from the Federal Reserve Bank of Boston highlighted the cost burdens faced by one subset of Vermont homeowners—young professionals. Young professional households are defined as households headed by a 25-29 year old who is not currently in school and who has at least a B.A. degree. Among the New England states, Vermont has the 2nd highest rate of severe cost burden among young professionals. In no other New England state did the average young professional spend more of their income for housing than in Vermont.<sup>50</sup>

Forty-seven percent of Vermont’s renter households were paying more than 30 percent of their incomes for rent and utilities in 2006, and one-fifth of renter households were paying more than 50 percent of their incomes for rent and utilities.<sup>51</sup>

Vermont’s rental housing environment is an even more difficult challenge for the 13,401 Vermonters who live on Supplemental Security Income, or SSI.<sup>52</sup>

Monthly SSI checks are \$689 in 2008<sup>53</sup>, or \$147 less than the 2-bedroom FMR, and 55 percent of SSI recipients have no other source of income.<sup>54</sup> The average FMR for a one-bedroom apartment in Vermont — \$682 — would consume 99 percent of an SSI check. A Vermonter living on SSI can afford just over \$200 per month for housing.

The lower a household’s income, the more likely they are to pay more than 30 percent of their income for housing expenses. While about 80 percent of all owners and renters with incomes



less than \$20,000 are cost burdened by housing expenses, fewer than 10 percent of households with incomes of \$75,000 face this type of challenge according to Census data for 2006.<sup>55</sup>

### **Federal housing assistance declines**

Cities and states once relied on the federal government to fund safe, decent and affordable housing for low- and moderate-income families. Through the 1970s, HUD and the U.S. Department of Agriculture (USDA) steadily added to Vermont's affordable rental housing stock, primarily through public housing, the Section 8 new construction and substantial rehabilitation programs, and Rural Development's Section 515 program. At the same time, 1 percent USDA mortgages made homeownership possible for thousands of low-income Vermonters.

In the early 1980s, federal policy was reversed, and affordable housing programs were cut substantially in the ensuing years. Though some increased funding was made available for housing programs during the 1990s, funding for HUD and USDA programs has declined overall. Since reaching its high-water mark in 1978, HUD's budget has declined by 66 percent, adjusted for inflation.<sup>56</sup> Moreover, 30 years ago, federal housing assistance was used to expand affordable housing stock and maintain it into the future. Federal housing funding now serves primarily to maintain existing units.

Over the last five years, Vermont's share of federal resources for housing development has largely been flat, and in a number of instances, it has declined. Combined with the increased costs of development and rehabilitation, the result is reduced development activity.

The Community Development Block Grant (CDBG) program, a mainstay of federal assistance for housing construction and rehabilitation, has sustained deep cuts. From FY 2002 to FY 2008, Vermont lost approximately \$1.8 million, or approximately 20 percent, of its total funding.<sup>57</sup> Similarly, the state's allocation of HOME funds declined by \$550,000, or 12 percent.<sup>58</sup> The Administration's FY 2009 budget proposes cutting the CDBG program by another 18 percent, which translates into an additional loss of \$1.5 million for Vermont.<sup>59</sup>

Funds for USDA/Rural Development programs, public housing operating expenses and capital improvements have also received major cuts over the last few years and are scheduled for further reductions and, in some cases, outright elimination, in the Administration's FY 2009 budget.

Section 8 vouchers supporting the lowest-income Vermonters have increased by a mere one-half of one percent over the last five years. Until recently, the program was undermined by a combination of insufficient funding and changes in the HUD methodology for distributing funds. These changes left Vermont housing authorities struggling to keep serving the same number of families and left many low-income families who receive assistance struggling

to pay more for rent. Several housing authorities have stopped accepting new applicants for extended periods. Vermont was fortunate to lose only a relatively small number of vouchers, but almost 150,000 were lost across New England and the rest of the country.<sup>60</sup> Last year, Congress stabilized the program, and modest voucher increases are funded in the FY 2008 budget.

Section 8 currently serves just over 6,100 Vermont households, 65 percent of which have members who are elderly or disabled and live on SSI, Social Security or pensions.<sup>61</sup>

## **Homelessness in Vermont**

As noted above, the cost of living in Vermont continues to rise, whether it is costs of housing, child care, healthcare or utilities. With those rising costs, we are seeing rising homelessness.

Vermont's overall homeless population has increased somewhat in the past few years, and the demographics of the types of people who are becoming homeless are changing. Now, shelters are seeing a dramatic increase in family homelessness as opposed to single adults with no children. About 3,500 Vermonters received assistance from the state's network of homeless shelters this year, although there is general agreement that figure understates the number of homeless Vermonters, since it counts only those who have spent time in a state-funded shelter or received services through a state-funded homeless agency.<sup>62</sup> The exact number of men, women and children who are "couch surfing" (meaning hopping from one house or apartment of a friend or relative to another) or sleeping in abandoned buildings, campgrounds, cars, or on the street can only be estimated.

In January 2007 the state's network of shelters, homeless service providers, and community partners worked to conduct a much more thorough census of homeless Vermonters than in years past. This count was replicated in January 2008 and will be conducted annually, but data for 2008 are not available yet. On the night of January 25, 2007, when the temperature dropped below zero, these agencies counted 2,515 people, 37 percent of whom were in families.<sup>63</sup> This meant 705 children under 18 (28 percent of all people counted) were sleeping in shelters, motels, or worse.

A lack of adequate supply of affordable housing means the amount of time homeless Vermonters live in shelters is increasing. In 2007, the average length of stay in a homeless shelter in Vermont was 33 days, more than double the length of stay in 2000.<sup>64</sup> When people are staying longer in shelters due to a lack of available housing they can afford, it means shelters continue to turn away others in need.

## **What should be done?**

The simple answer to Vermont's housing shortage is more housing, particularly more housing affordable to Vermonters of low and moderate incomes.

However, getting more housing production is not a simple matter. We need more resources; we need to remove unnecessary regulatory obstacles to housing development; and we need support at the local, regional and state levels of leaders who will be advocates for housing in the face of opposition that often springs up when new development is proposed.

Readers concerned with housing opportunities for Vermonters can learn more about conditions at the community and county level by accessing the Vermont Housing Data web site ([www.housingdata.org](http://www.housingdata.org)). This site is the largest single source for Vermont-related market rate and affordable housing information.



### ***Vermont Housing Data ([www.housingdata.org](http://www.housingdata.org))***

From the site's main page, users can choose to build a housing profile by city/town, county/metropolitan statistical area (MSA) or for Vermont as a whole. Each profile displays information on the demand for housing in a particular area (such as the number of renters and owners), the ability of an area's population to afford housing (such as average wage and incomes), costs of homeownership and rental housing in the area, as well as a profile of the housing stock.

In addition to current statistics, users can easily examine historical data for virtually all of the topic areas in a housing profile for a particular area. This enables users to easily reveal trends in Vermont's housing needs over decades.

The Vermont Housing Data web site is also home of the Directory of Affordable Rental Housing, a fully-searchable database of all subsidized housing in Vermont that includes information on vacancies; a calculator for estimating affordable home purchase prices based on a specific household income level; definitions of technical housing terms; and links to many additional sources of housing information. All of these tools can be easily accessed through the web site's main page.

## APPENDIX

### *Affordability of buying a home in Vermont counties*

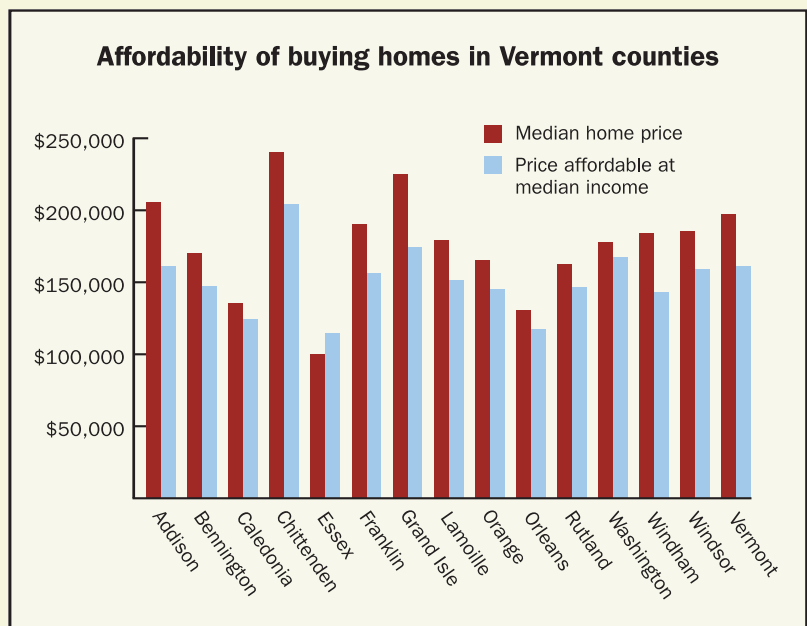
Variations in the gap between home prices and household income levels and in local property tax rates make buying a home more difficult in some Vermont counties than in others. Essex is the only county in which the median-priced home is within reach of the median-income household. The gap between median price and median income is greatest in Addison, Grand Isle, and Windham counties.

To compare the affordability of buying a home in Vermont's 14 counties, VHFA created an "affordability index" based on the median home sales price and the price estimated to be affordable for the median income household. Primary data sources used to calculate the index are Property Transfer Tax data on primary home sales and family income data from the Vermont Department of Taxes and estimates of household income from the U.S. Census Bureau's Current Population Survey. The index applies to affordability in 2006 – the most recent year for which median income estimates are available.

An affordability index of 100 percent means the purchase price of the home estimated to be affordable for the median income household in an area is equal to the median purchase price in that area. Only Essex County had an index of at least 100 percent. A median income household could not afford a median-priced home in any other Vermont county, and the affordability index for the state as whole was only 79 percent. In Addison, Grand Isle, and Windham counties, home buyers are only likely to be able to afford a home priced at 75 to 76 percent of the median-priced home. Since the median price is the point at which half of the homes sold were priced above it, median income home buyers in these counties are competing for a small portion of all homes sold at the lower end of the price spectrum.

### HOME PURCHASE AFFORDABILITY IN VERMONT'S COUNTIES, 2006

Location	Affordability index
Addison County . . . . .	76%
Bennington County . . . . .	84%
Caledonia County . . . . .	88%
Chittenden County . . . . .	87%
Essex County . . . . .	110%
Franklin County . . . . .	80%
Grand Isle County . . . . .	75%
Lamoille County . . . . .	82%
Orange County . . . . .	85%
Orleans County . . . . .	87%
Rutland County . . . . .	88%
Washington County . . . . .	91%
Windham County . . . . .	75%
Windsor County . . . . .	83%
<b>Vermont . . . . .</b>	<b>79%</b>



## ENDNOTES

- 1 Vermont Housing Finance Agency (VHFA) analysis of Vermont Department of Taxes' Property Transfer Tax receipts. This includes all valid records of primary residence homes, including single-family, condominiums, and mobile homes with land. It excludes any transactions not deemed "at arm's length." [www.state.vt.us/tax/propertytransfer/data.shtml](http://www.state.vt.us/tax/propertytransfer/data.shtml).
- 2 VHFA calculation, January, 2008. Based on Freddie Mac's average 2007 interest rate and points for a 30-year mortgage with 5 percent down payment, average statewide property taxes, property insurance, private mortgage insurance, closing costs, and a 30 percent housing payment ratio.
- 3 VHFA analysis of 2006 American Community Survey, Table B19001.
- 4 U.S. Census Bureau. Current Population Survey three-year average median income estimates for years 2004 to 2006, the most recent data available. [www.census.gov/hhes/www/income/income06/statemhi3.html](http://www.census.gov/hhes/www/income/income06/statemhi3.html).
- 5 See note 2.
- 6 Based on information from the Vermont Real Estate Information Service, Inc. for the period January 1, 2007 through December 31, 2007.
- 7 See note 2.
- 8 Fair Market Rents (FMRs) are rent estimates calculated annually by the U.S. Department of Housing and Urban Development. FMRs are 40th percentile rents, the dollar amount below which 40 percent of standard quality rental housing units rent, including the cost of utilities. The statewide average FMR is an average of each county, including the Burlington-South Burlington Metropolitan Statistical Area (a combination of Chittenden, Franklin and Grand Isle counties). The rents are weighted according to the number of renter households reported by the U.S. Census Bureau. [www.huduser.org/datasets/fmr.html](http://www.huduser.org/datasets/fmr.html)
- 9 VHFA analysis of HUD's FMR data assuming a 30% affordability threshold. This methodology was pioneered by the National Low Income Housing Coalition in their annual "Out of Reach" reports. <http://www.nlihc.org/oor/oor2006/>
- 10 "May 2006 Vermont Occupational Wage Estimates." Vermont Department of Labor, Montpelier, VT. [www.vtlmi.info/public/wagevt.xls](http://www.vtlmi.info/public/wagevt.xls)
- 11 "Housing Vacancies and Homeownership, Annual Statistics: 2007." U.S. Census Bureau, Washington, D.C. [www.census.gov/hhes/www/housing/hvs/annual07/ann07ind.html](http://www.census.gov/hhes/www/housing/hvs/annual07/ann07ind.html).
- 12 2005 Vermont Housing Needs Assessment by Gent Communications Consulting, LLC for the Vermont Department of Housing and Community Affairs, Montpelier, VT. This report is included in the HUD Consolidated Plan, Vol. 1. <http://www.housingdata.org/resources>



- 13 VHFA analysis of data from HISTA, Census Intercensal Housing Estimates, Census 2000 Summary File 3, and the Census Bureau's Building Permits Survey.
- 14 University of Massachusetts-Boston, "Homelessness in New England: Results from the Winter 2006/07 Point-in-Time Counts", [http://www.helpingtohouse.org/documents/resources/25\\_NERHMISSummary.pdf](http://www.helpingtohouse.org/documents/resources/25_NERHMISSummary.pdf)
- 15 Emergency Shelter Grant Program Final Report on State Fiscal Years 2000-7.
- 16 See note 15.
- 17 Point in Time report from VT Coalition to End Homelessness. Available at <http://www.helpingtohouse.org/profile.php>
- 18 See note 1.
- 19 Vermont Real Estate Information Network monthly statistics, Dec. 2007. <http://www.vrein.com/article/view/13797/1/2204>
- 20 See note 6.
- 21 See note 1.
- 22 U.S. Census Bureau, 2006 American Community Survey, Table B25075.
- 23 See note 1.
- 24 See note 11.
- 25 See note 13.
- 26 "House Price Index for the Third Quarter of 2007." U.S. Office of Federal Housing Enterprise Oversight, Washington, D.C. <http://www.ofheo.gov/media/pdf/3q07hpi.pdf>
- 27 U.S. Census Bureau, 2006 American Community Survey, Table B25003.
- 28 See note 8.
- 29 See note 11.
- 30 See note 12.
- 31 Vermont Department of Labor, Quarterly Census of Employment and Wages (QCEW) program. <http://www.vtlni.info/indareanaics.cfm?areatype=01>
- 32 Vermont Legislative Joint Fiscal Office, "Basic Needs Budgets", January 15, 2007. <http://www.leg.state.vt.us/jfo/Reports%20by%20Subject.htm#Livable%20Income/Basic%20Needs>
- 33 See note 1.
- 34 See note 2.
- 35 See note 3.
- 36 See note 2.
- 37 See note 3.
- 38 See note 4.
- 39 See note 2.
- 40 See note 1.
- 41 See note 9.
- 42 See note 10.
- 43 U.S. Census Bureau, 2006 American Community Survey, Table B8202.
- 44 See note 10.
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## **Housing information resources**

Vermont's housing development network is strong and effective, a model for other parts of the U.S. There is a wealth of information about Vermont's housing environment and steps being taken to address our housing shortage online. A few of the Vermont housing websites include:

- Vermont Housing Awareness Campaign ([www.housingawareness.org](http://www.housingawareness.org))
- Vermont Housing & Conservation Board ([www.vhcb.org](http://www.vhcb.org))
- Vermont Housing Data, comprehensive statistical information regarding housing costs, housing supply, and ability to afford housing ([www.housingdata.org](http://www.housingdata.org))
- Vermont Department of Housing and Community Affairs, which includes the Vermont housing needs assessment ([www.dhca.state.vt.us](http://www.dhca.state.vt.us))
- Vermont Housing Finance Agency ([www.vhfa.org](http://www.vhfa.org))
- Vermont State Housing Authority ([www.vsha.org](http://www.vsha.org))
- Housing Vermont ([www.hvt.org](http://www.hvt.org))
- Vermont Association of Planning and Development Agencies ([www.vapda.org](http://www.vapda.org))
- Vermont Coalition to End Homelessness ([www.helpingtohouse.org](http://www.helpingtohouse.org))
- Vermont Affordable Housing Coalition ([www.vtaffordablehousing.org](http://www.vtaffordablehousing.org))

Other housing organizations — land trusts, homeless providers, and local housing task forces among them — also have websites, and links to those may be found on several of the sites listed above.

## **Between a Rock and a Hard Place Housing and wages in Vermont**

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The Vermont Housing Awareness Campaign is an effort by a group of public- and private-sector organizations to promote more housing opportunities for all Vermonters.



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