



CHITTENDEN COUNTY RPC
Communities Planning Together

Overview of Housing Issues in Chittenden County, Vermont

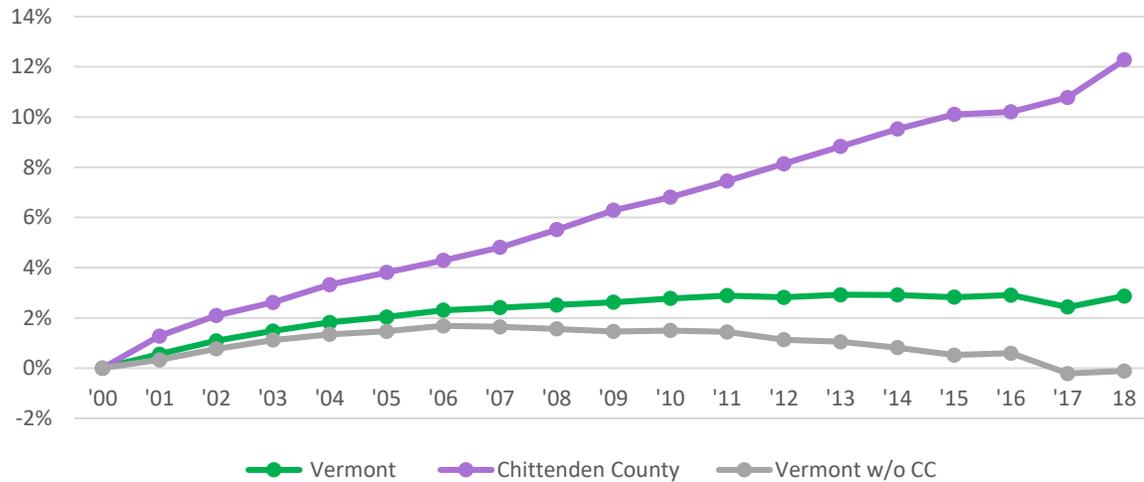
**Senate Economic Development, Housing &
General Affairs Committee**

January 9, 2020

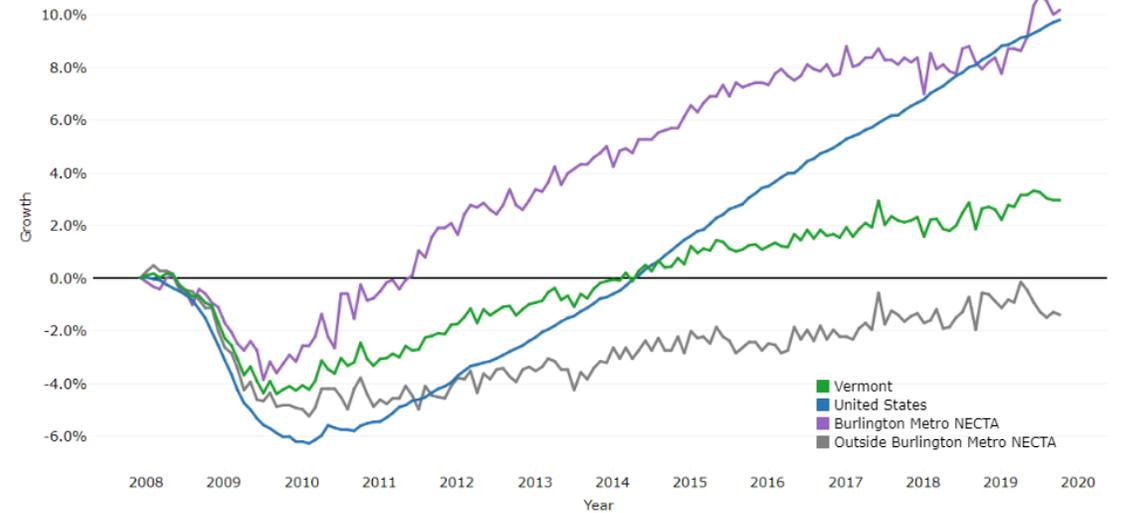
Charlie Baker, Executive Director, CCRPC

Demographics

Population Change



Employment Change, Seasonally Adjusted



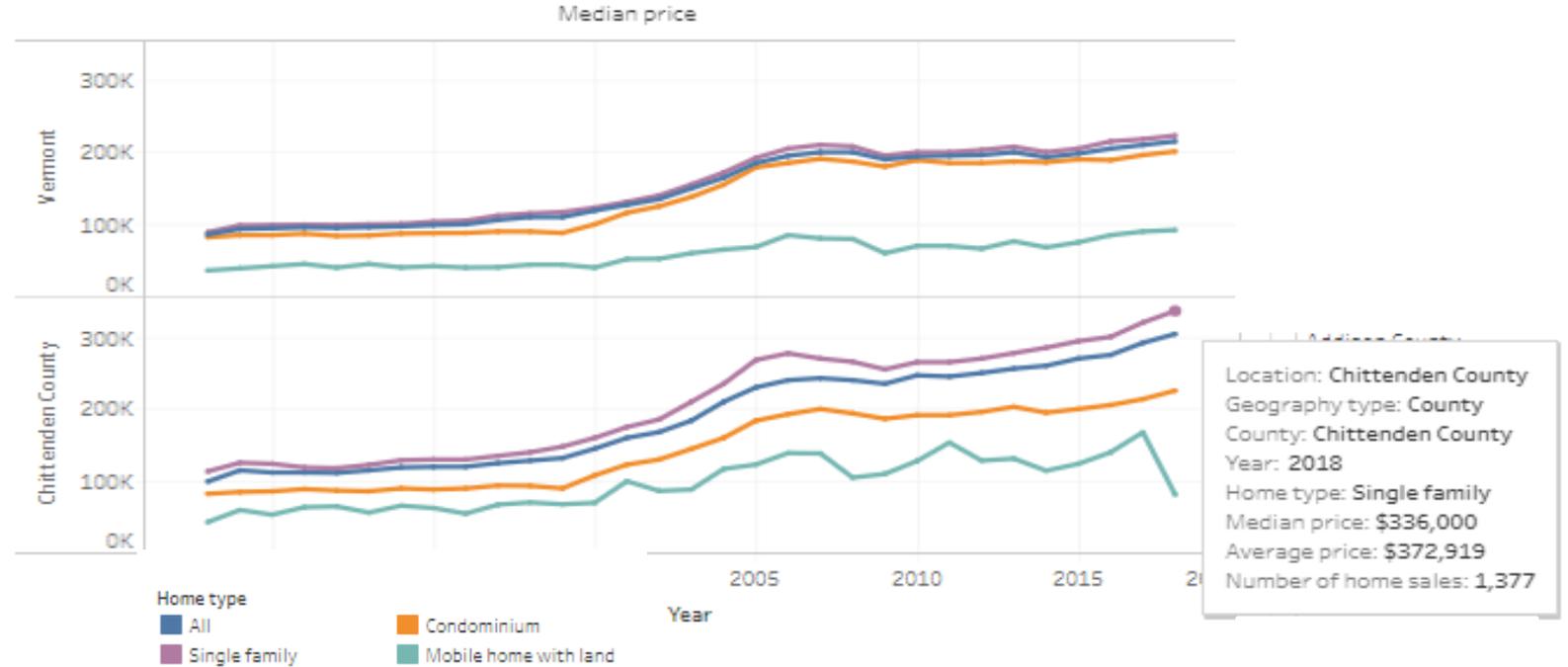
Sale Price

Price of a Single-Family Home (2018)

Median: \$336,000

Average: \$372,919

~ 50% > VT avg.



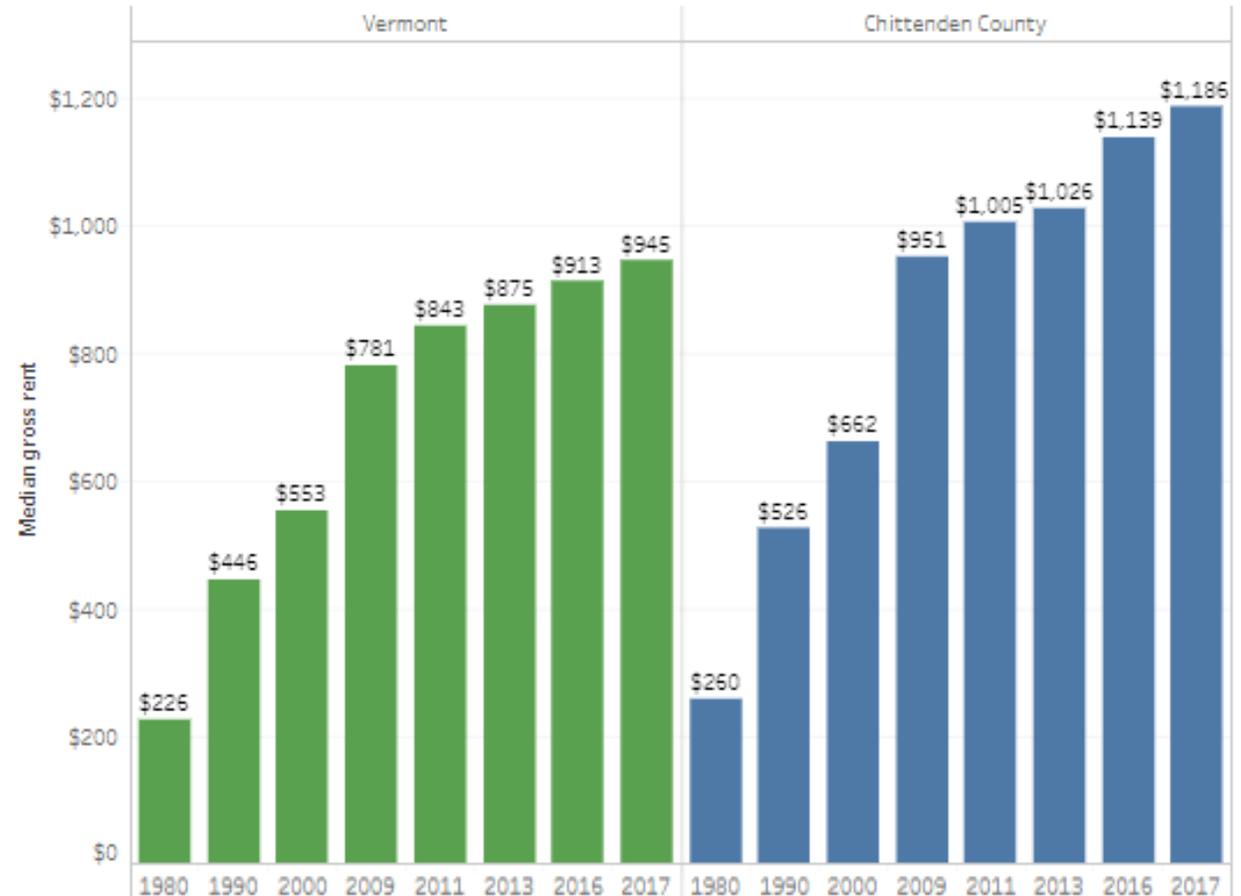
Median Rent

**Median rent per month:
\$1,186**

26% more than VT

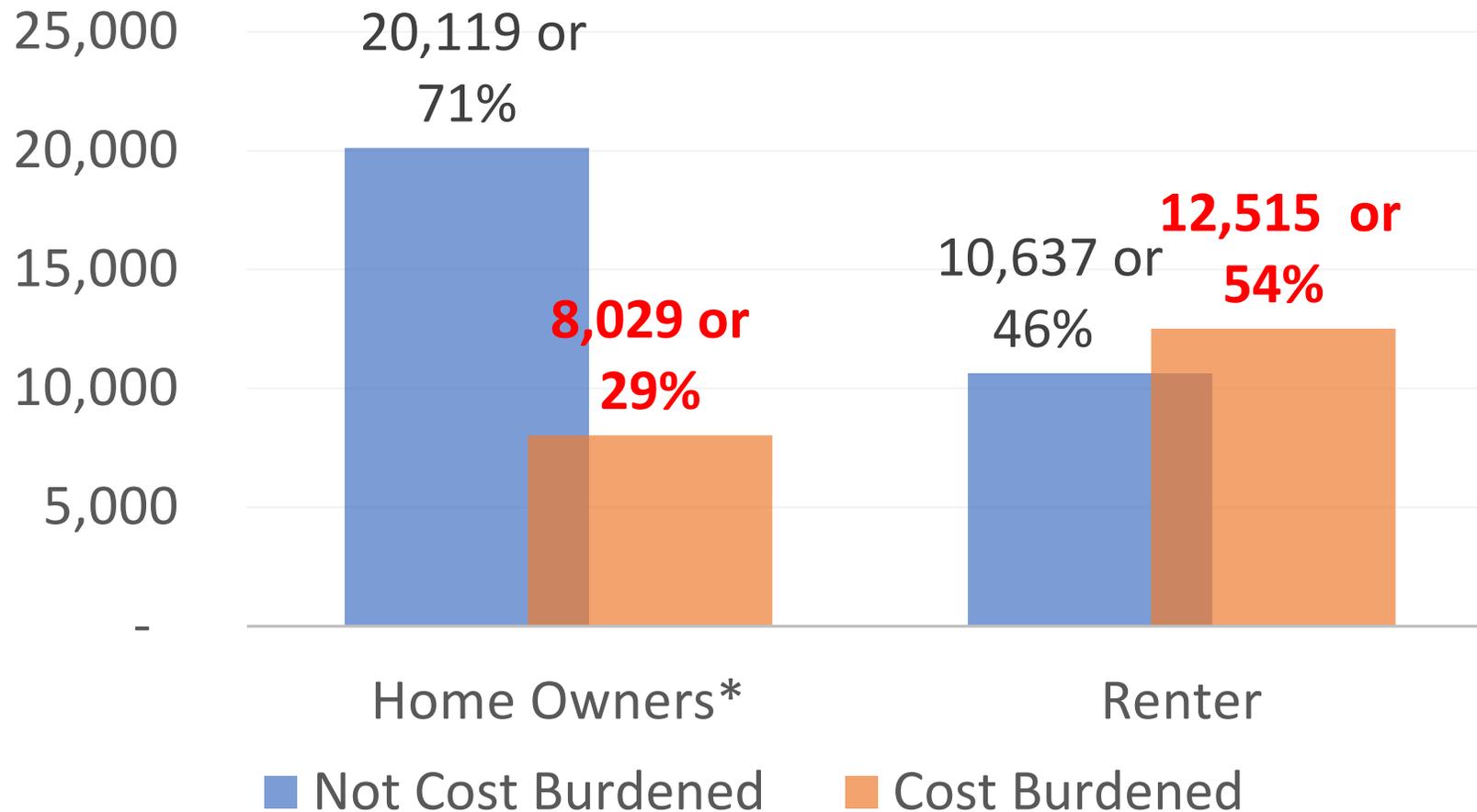


Median gross rent estimates



Source: American Community Survey 5-year estimates (Table B25064, US Census prior to 2010)

Housing Costs

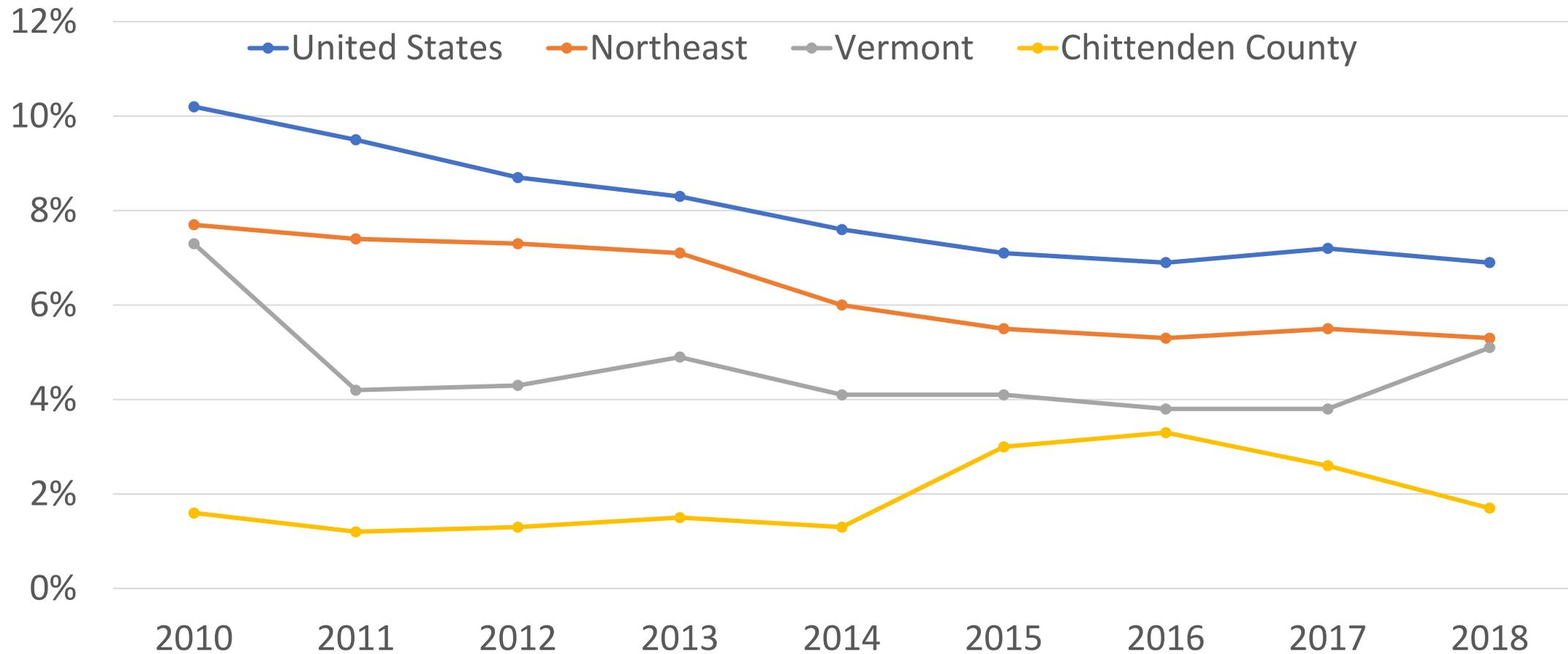


20,544 or 32% of households in Chit. Co. are cost burdened (paying 30% or more of their income on housing costs)

*12,927 households in Chittenden County do not have mortgage. These households are not shown on the graph above. A few hundred of these households are considered cost burdened.
Source: 2018, ACS 5-Year Estimates, TableID:DP04



Rental Vacancy Rate



In Chittenden County, the rental vacancy rate has been below 4% since at least 2010

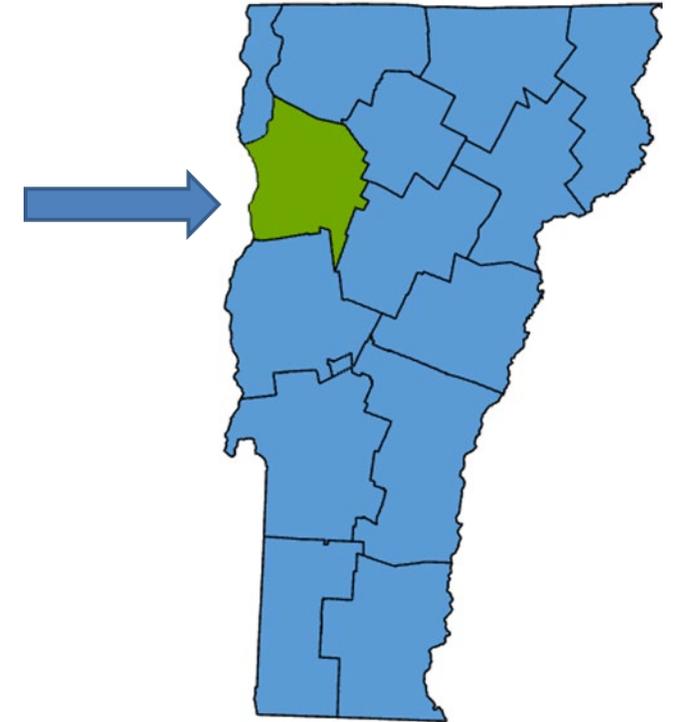
Driving for Affordability

Transportation is the largest segment of energy use



2002: 75% of employees live and worked in the County

2017: 67% of employees live and work in the County



ECOS Plan Housing Actions

- We need more homes
- We need more affordable homes
- We need them in the right locations



Building Homes Together – Year 3 Results

Total New Home Construction



Goal: Average of 700 new homes/year for five years. (Over the first three years, 2,273 new homes were built -- a 758 homes/year average.)



Student Housing

Champlain College added 314 student beds within 105 apartments in Burlington in 2018. UVM added 304 student beds in 2017.

Though not included in the total numbers, this is an important component of the overall housing picture.

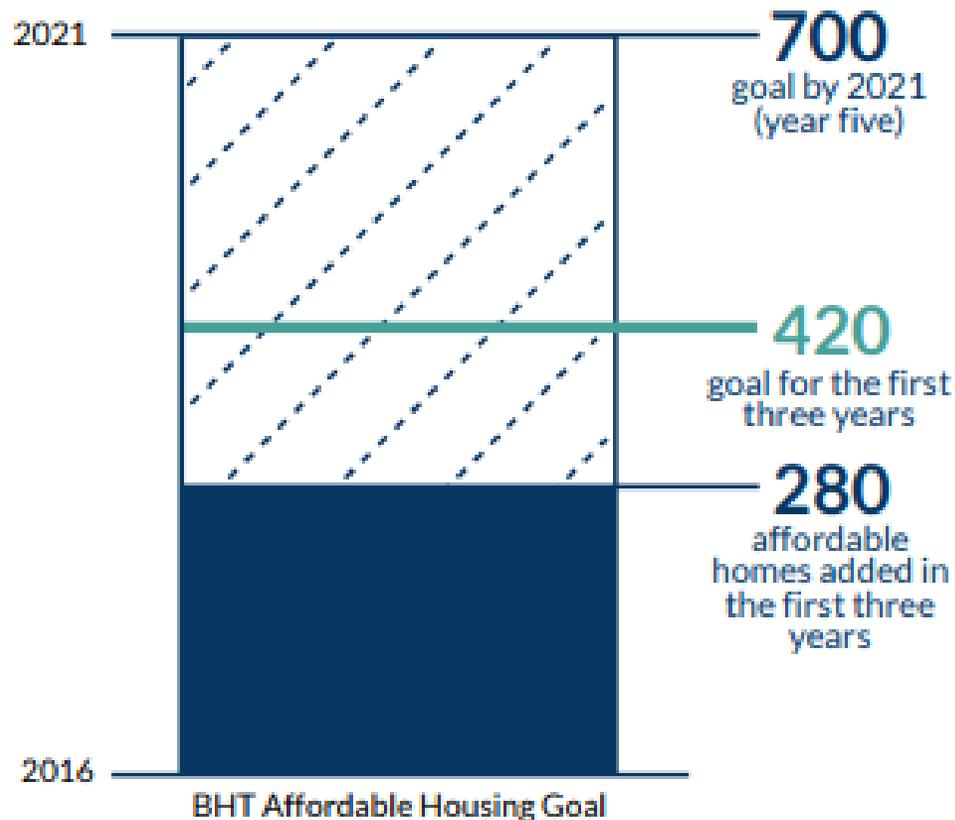


Building Homes Together – Year 3 Results

Affordable Housing Goal Update



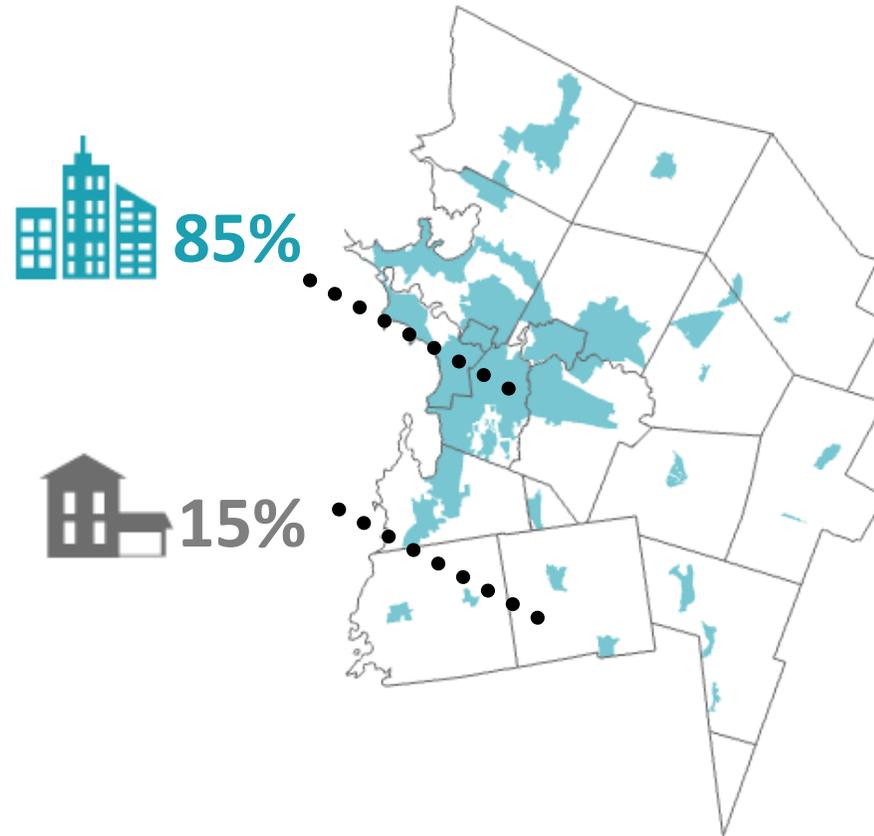
Goal: 140 new affordable homes/year on average for a total of 700 over the five-year campaign. (Over the first three years, 280 affordable homes were added, falling short of the 420 goal.)



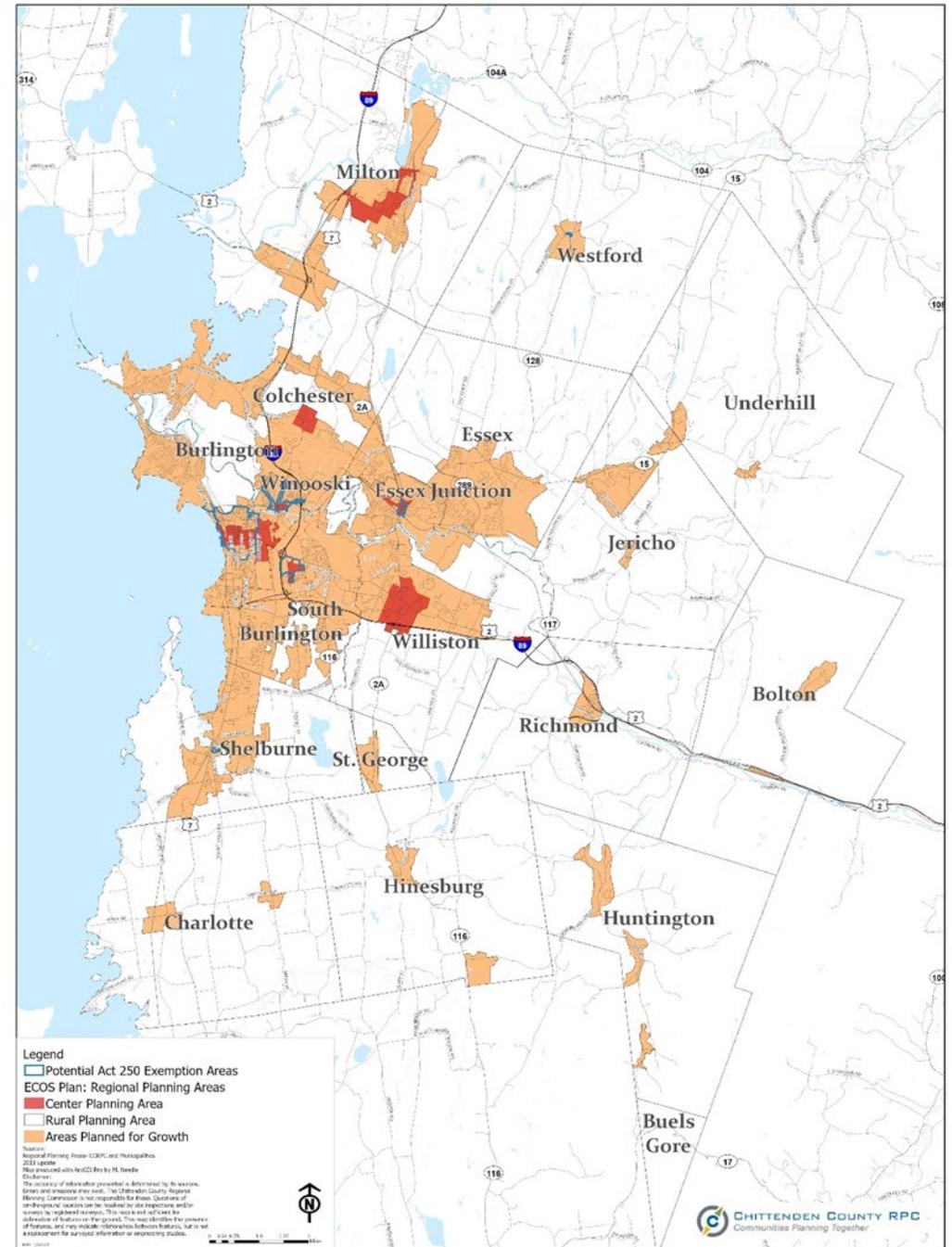
Smart Growth Development

Homes Built in Chittenden County 2014-2018

5-Year Average for
Net New Units



- Proposed Act 250 exemption map
- < 0.4% of County in Neighborhood Development Area



Recommend

- Encourage homes where we want them. Smart growth locations for: affordability, employment, energy, climate, transportation, health, etc.
- Target dollars toward NDAs...
- Remove permitting barriers in transit zones...

