



H.68 will meaningfully address Vermont's housing shortage, which will help make Vermont more affordable, equitable, and healthy

OR



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THE SKY IS FALLING!



Cottages Industry: The Housing Crisis Hiring, Forcing Employers to Become Realtors and Builders

61 Mos
Locked Out Series, Part 3
WALLACE ALLEN @ANNEWALLLEN

Report: Vermont housing costs pricing out working poor

By Greg Sukiennik, Brattleboro Reformer Jul 14, 2021

How can housing c

By Mikaela Lefrak, Myra Flynn

The 2023 housing market in 5 charts

Elena Cox Apr 10, 2023 Updated Apr 10, 2023



Burlington Free Press

We have the data: Buyers from of state are sn...



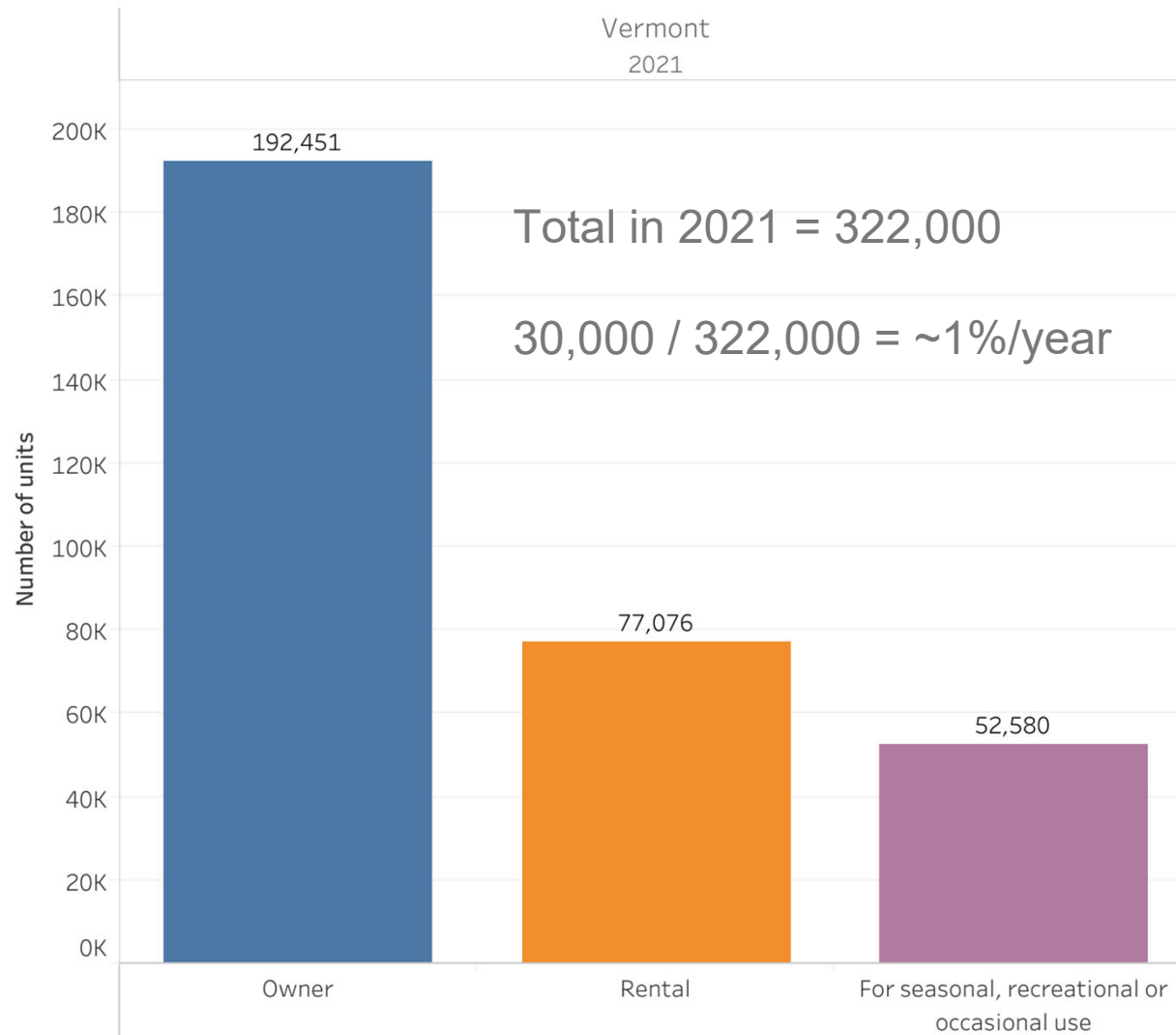
'Perfect storm' in real estate market leading to shortage of attorneys, appraisers

By Tory Rich, Vermont News & Media correspondent Jul 11, 2022

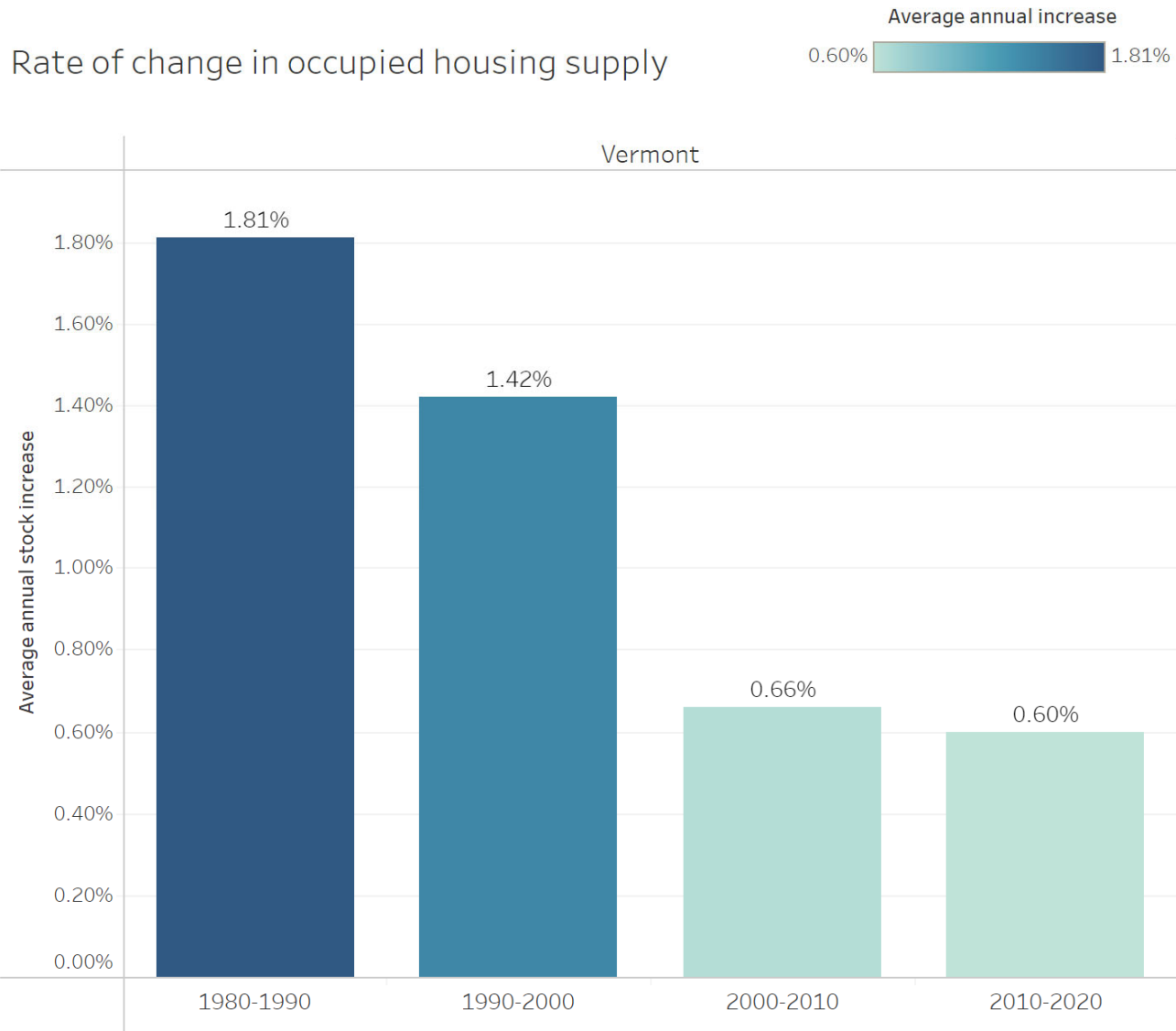
Where are we today?



Estimated housing units by housing type



Is a 1% growth rate possible?

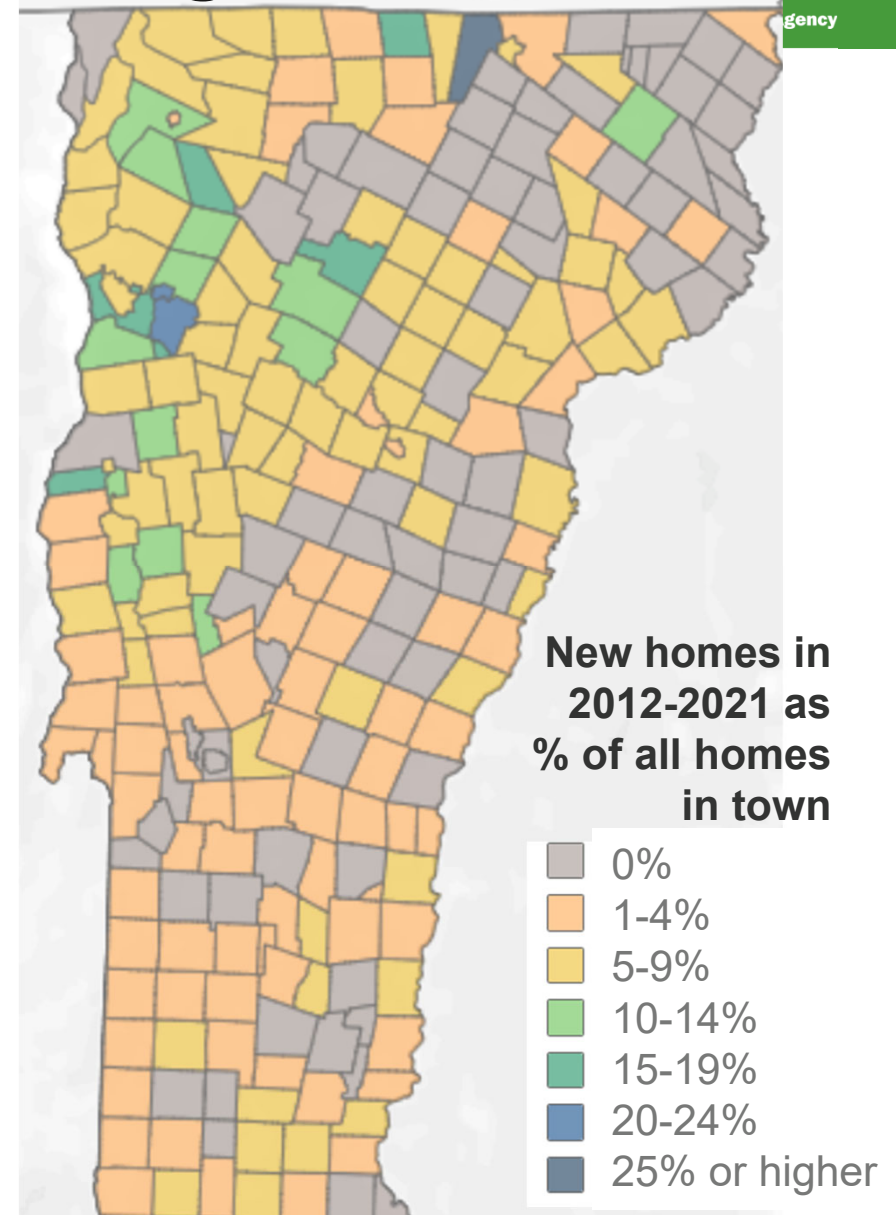


Where have we been growing?

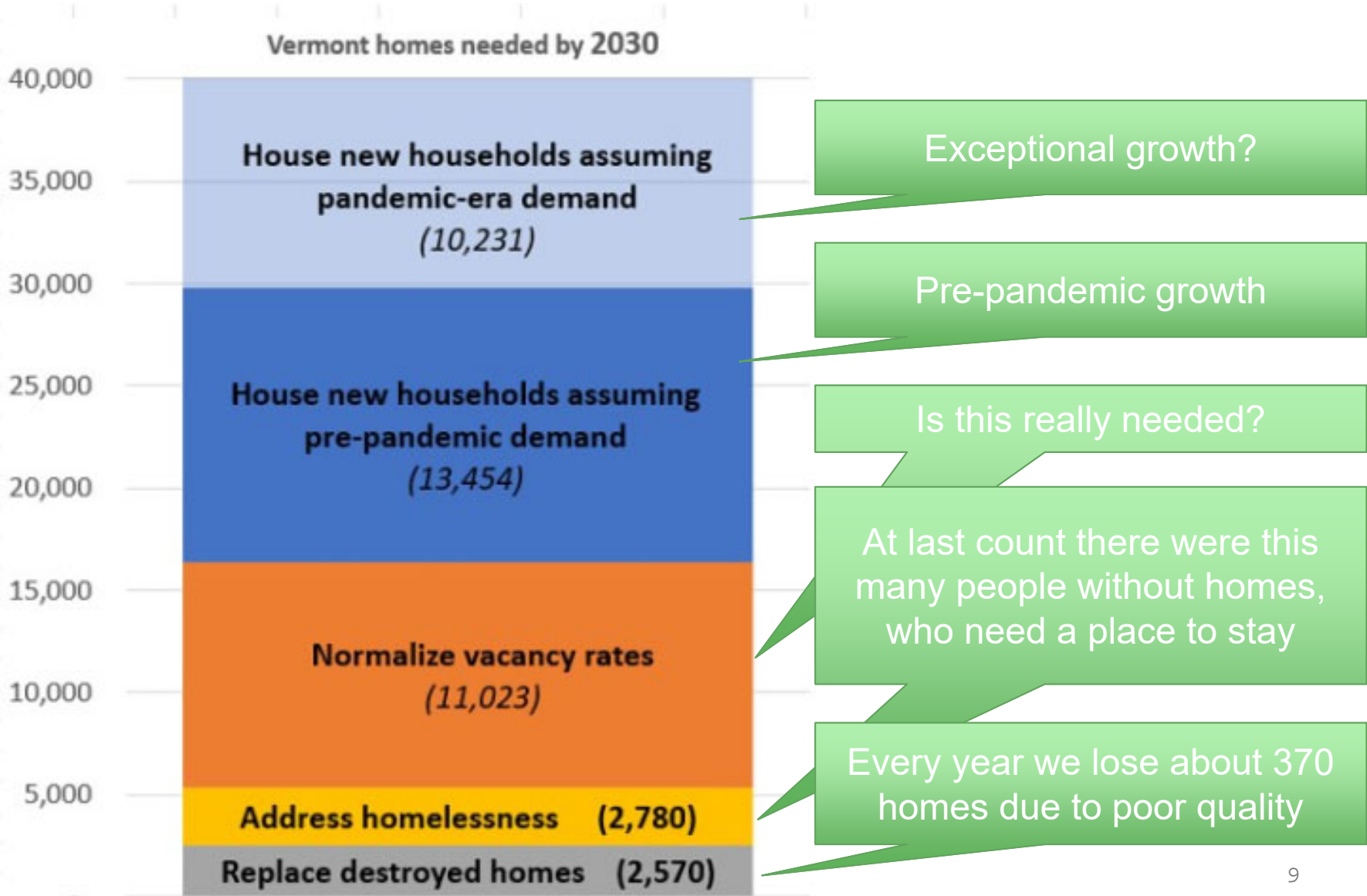
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- Pace of home building varied greatly by town.
 - Home building in Williston increased their housing stock by over **20%**
 - While many towns had **no** permitted new home construction during this period.
- New homes increased the housing stock in Chittenden County by 10%, compared to only 1% in Rutland County—the lowest in the state.



What's the problem?



What is healthy?



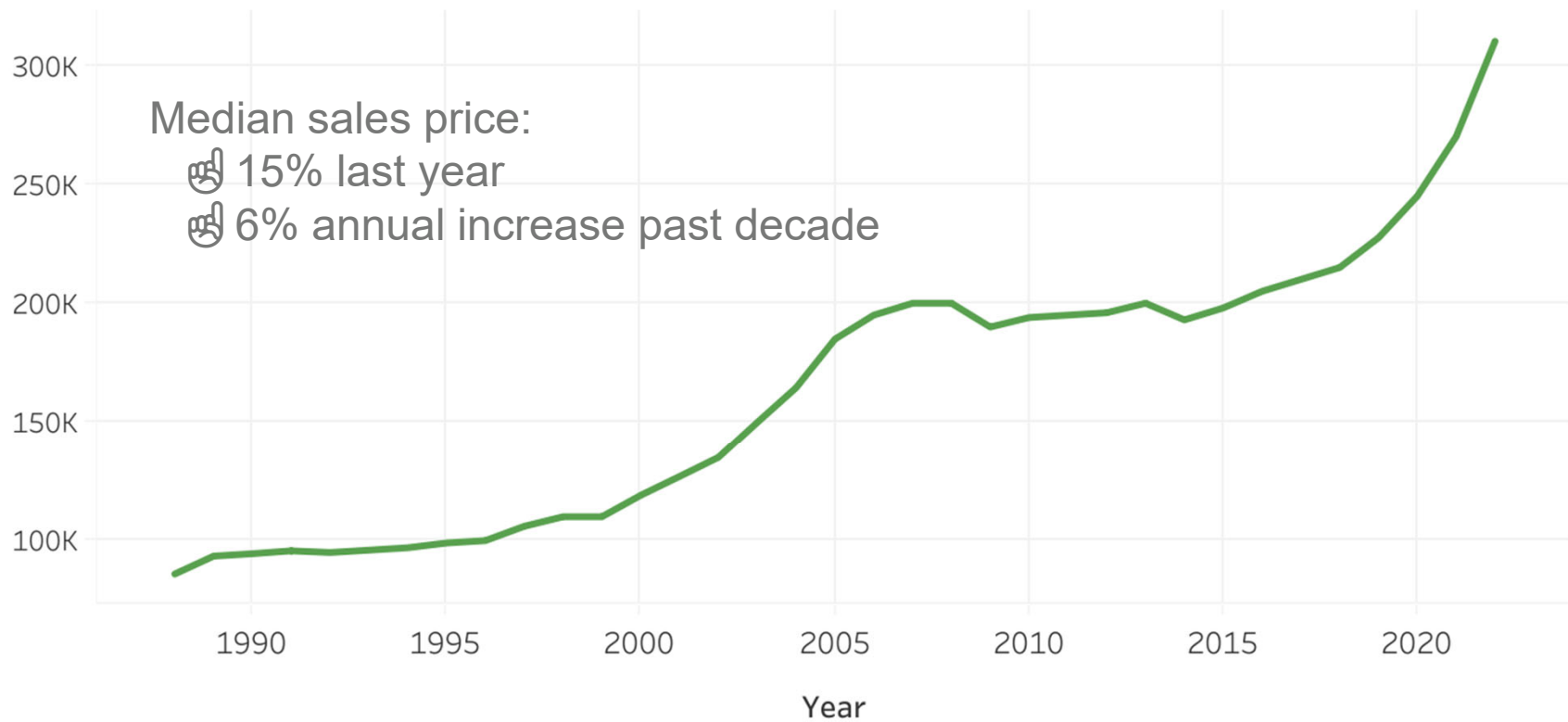
- For-sale and rental housing are different
- “Healthy” vacancy rate for **for-sale homes**:
 - 5% or 3%
 - Long term average: 1.3%
 - Current: 0.7% (US average = 0.8%)
- “Healthy” vacancy rate for **rental homes**:
 - 5%
 - Long term average: 4.1%
 - Current: 3.5% (4th lowest, US average = 5.8%)



What happens if we're not "healthy"?



Median home sale price
Vermont
Home type: All

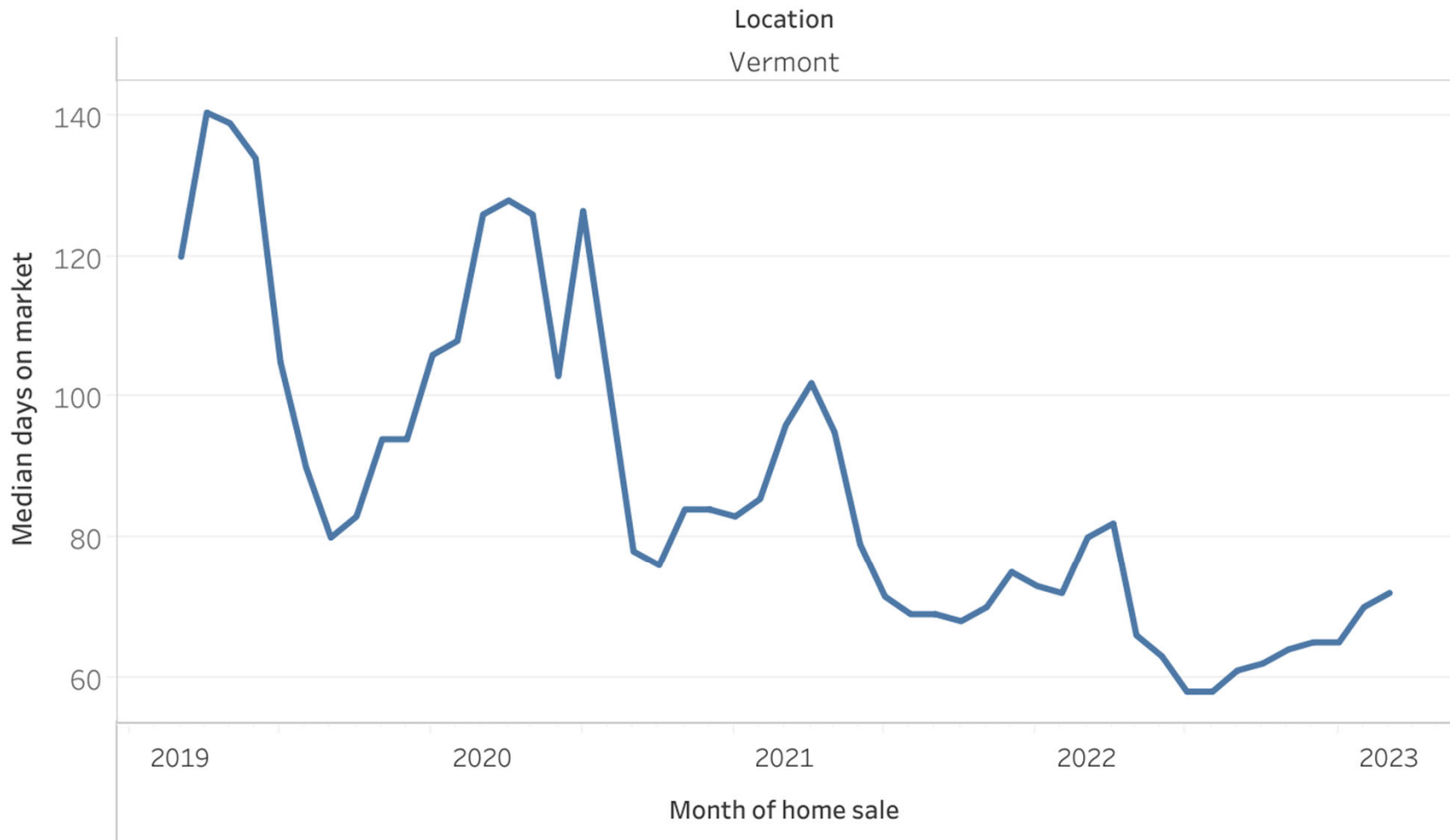


What happens if we're not "healthy"?



Median days on market by home type (monthly)

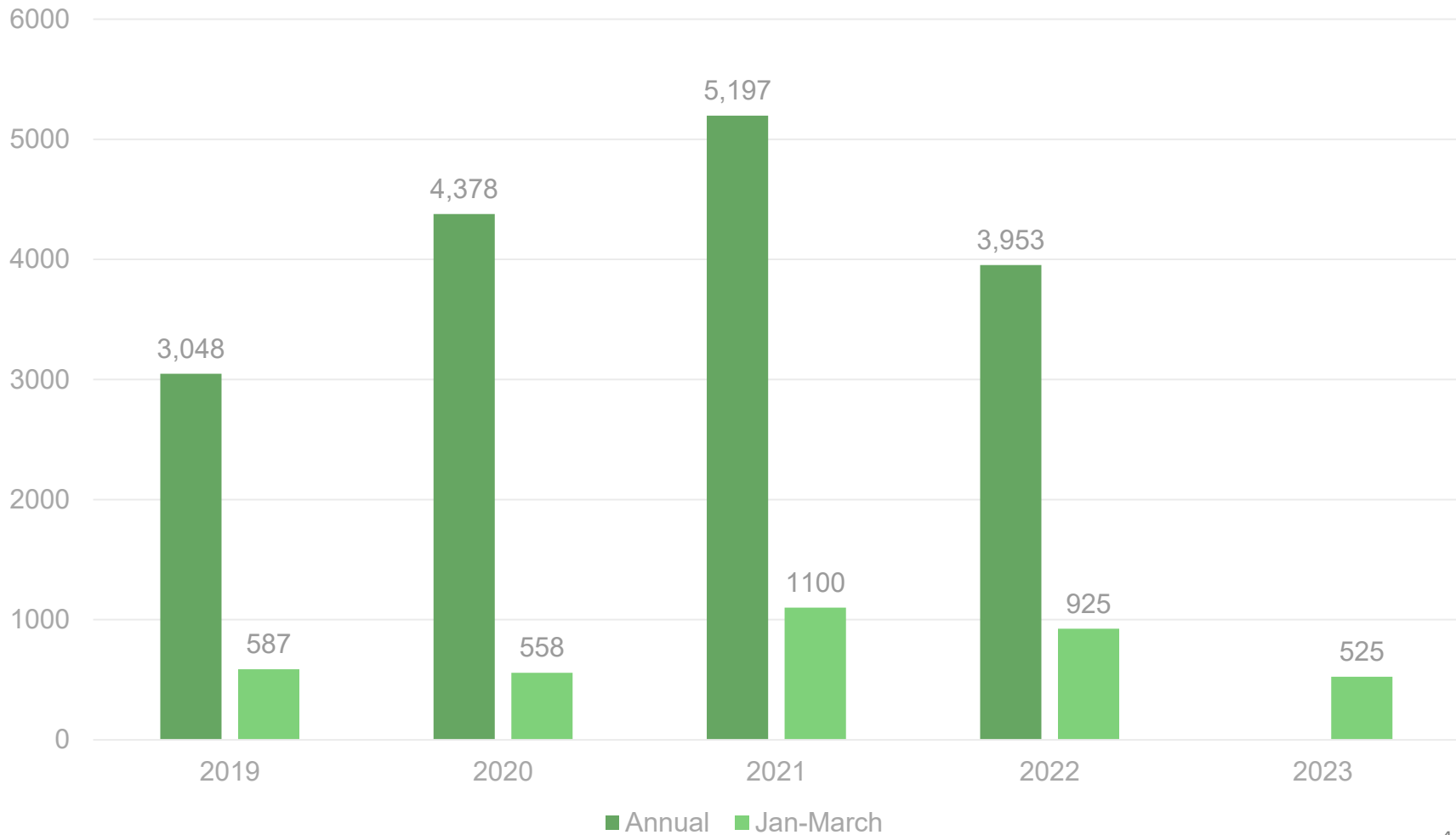
To Null



If we DON'T build it, will they NOT come?



Out of State Buyers



Housing needs are changing



70% of Vermont households have 1-2 people



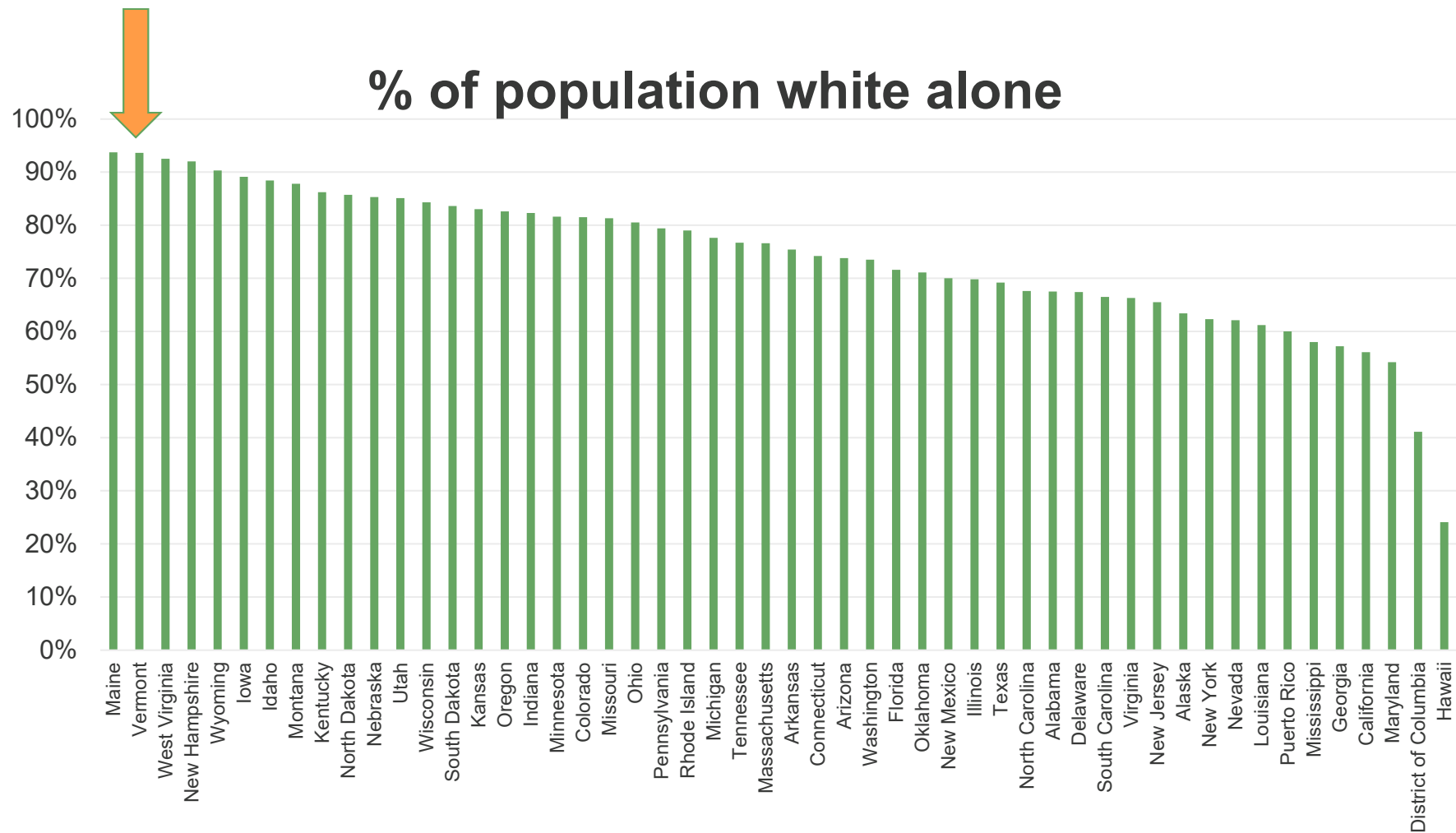
Ways to increase number of primary homes



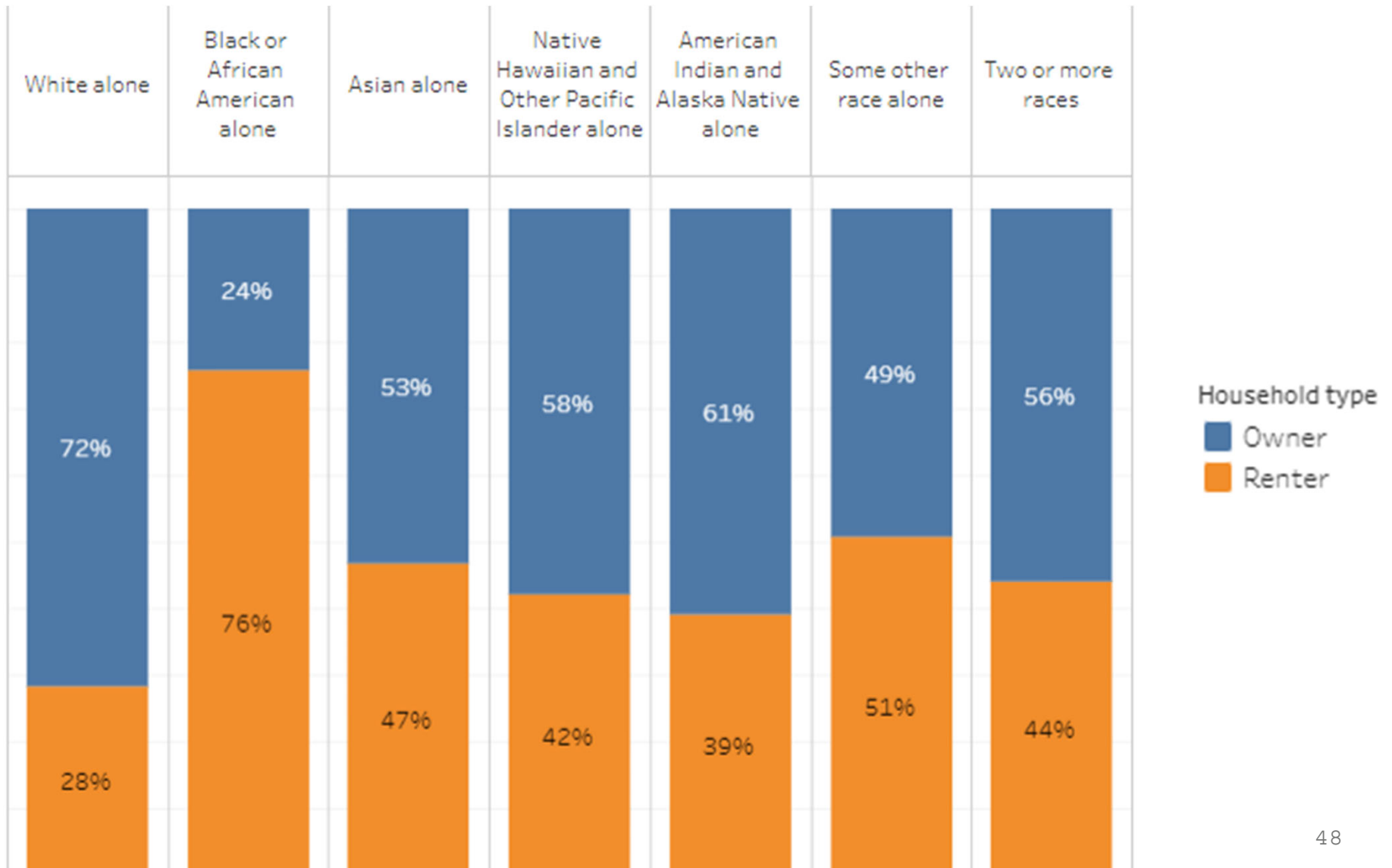
1. New construction of single- and multi-unit buildings
2. Conversions to primary homes from other uses
 - From commercial space
 - From vacation homes
 - From other non-residential buildings, such as schools
3. Increase number of homes in existing residential buildings
 - Creation of accessory dwelling units
 - Other expansions



Vermonters today



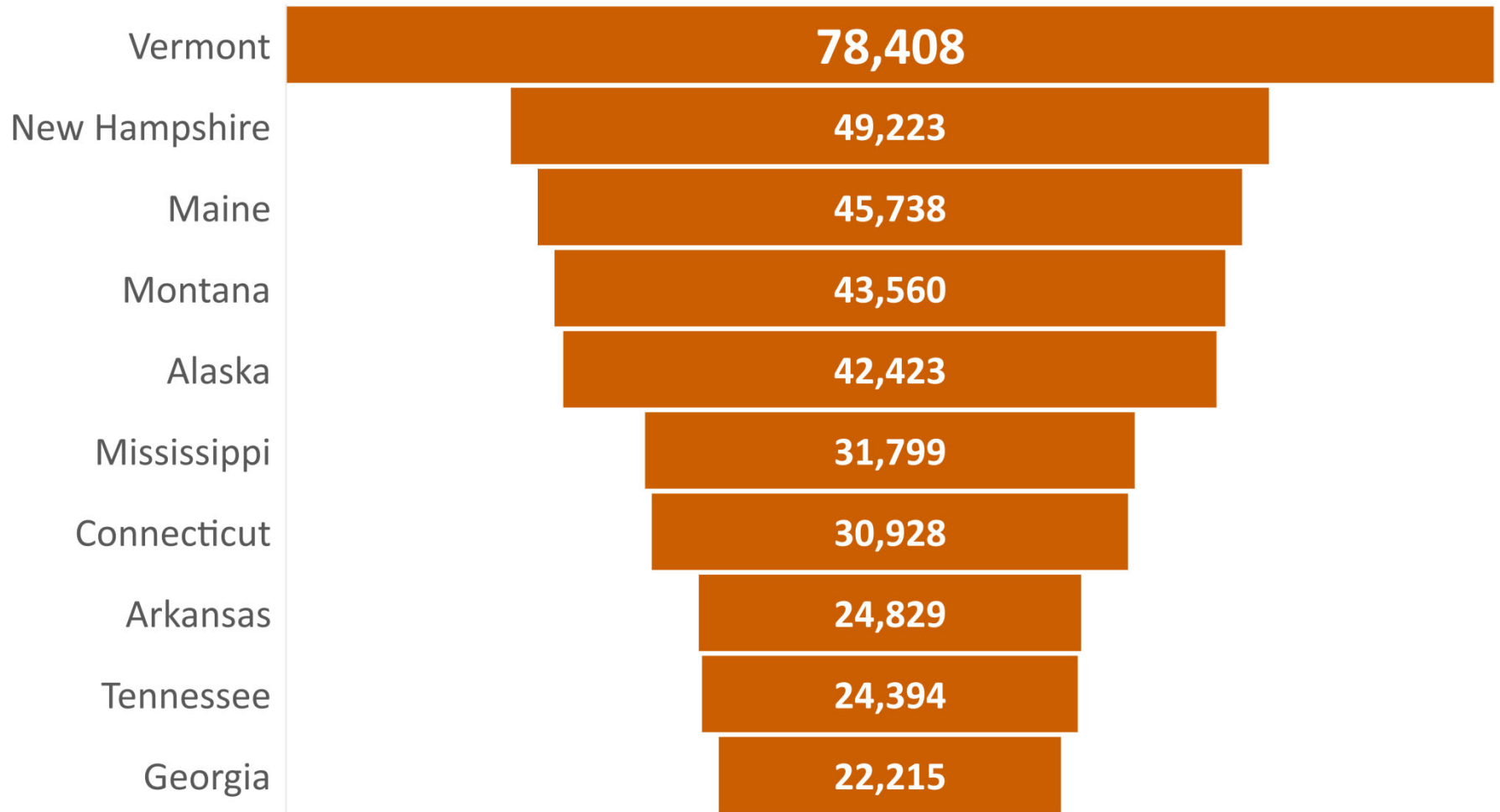
Racial homeownership gap



Does this support our environment?



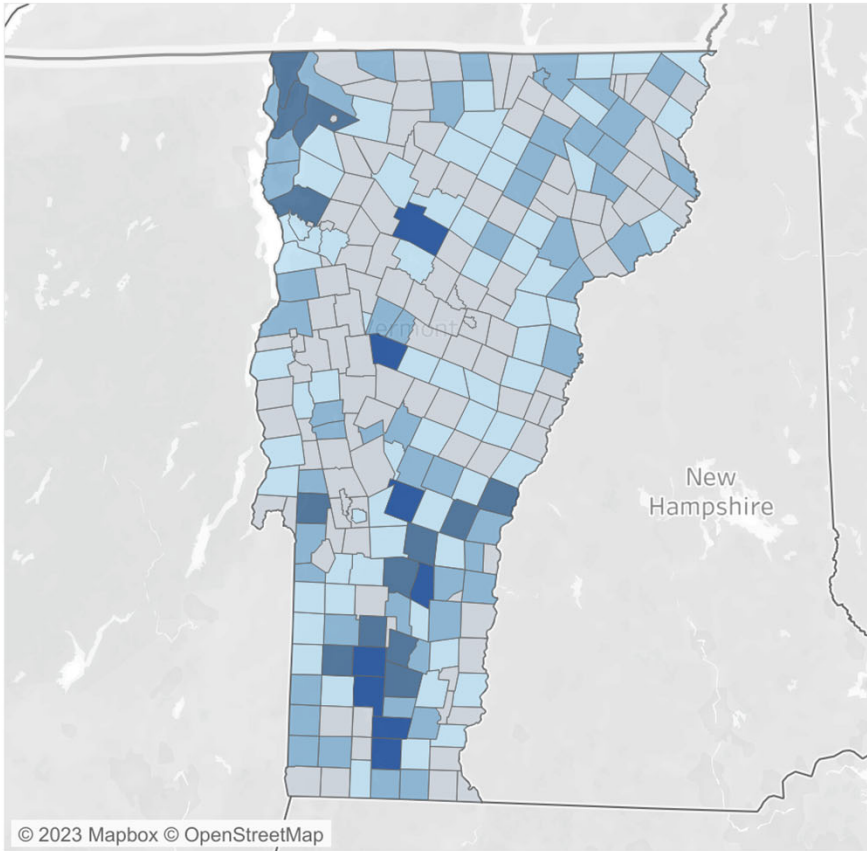
Top 10 states for largest median lot size, 2022



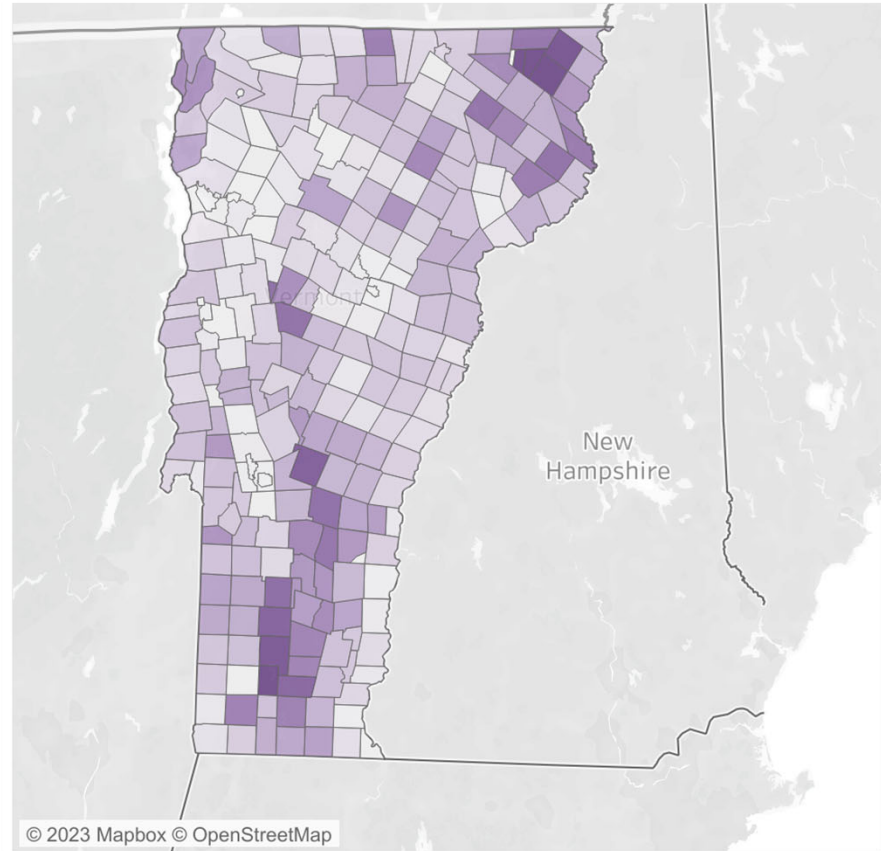
Is it a housing SUPPLY problem or an OCCUPANCY problem?



Vacation homes by town



Ratio of vacation homes to total households



Vacation Homes (by town)

- Fewer than 100
- 100-199
- 200-499
- 500-999
- More than 1,000

Ratio of Vacation Homes to Total Households



How will H.68 help?



Most excited about:

- Duplexes by right, 4 units where water/sewer
- Minimum 1 parking per unit
- 1 extra floor for mixed income housing
- Can't appeal character of the area

H. 68 changes to consider:

- Allow HRC to refer FH violations to State Attorney
- Planning state > regional > local

S. 100 changes to consider:

- Exempt projects from duplicate state/muni permits