

Homesharing in Vermont

A Common Sense Approach: Neighbors Helping Each Other

WHAT: Homesharing helps the State of Vermont meet two important goals by assisting our aging neighbors to stay at home, where they want to be, while simultaneously helping others find an affordable place to live.

WHO: While there are no age or income restrictions for homesharing, most people sharing their homes are elders or persons with a disability while most people looking for housing can't afford market rents. The vast majority of our applicants have very low incomes. In FY 14:

- 61% of applicants had very low incomes by HUD standards (50% median or below) and
- 79% of applicants had low incomes (80% or below)

HOW: We provide a comprehensive screening and matching service with ongoing support to those persons matched.



A Vermont couple and their homesharer

FY 14 HomeShare Vermont & Home Share Now Results Based Accountability (RBA) Outcomes

How Much?	Unduplicated # of Persons Served	1,606 people contacted us for assistance		
	Unduplicated # of Persons in Match	239		
	# of Housing Units Created	163 homes available to share		
	# of Service Hours Exchanged	32,345 hours of assistance to seniors & others		
How Well?	Homeshare Average Match Length	431 days		
	Participant Satisfaction: Satisfied with services & would recommend us to family and friends	Nearly 100%		
Is Anyone Better off?	Ability of Seniors to Stay Safely at Home	1/3 of those sharing their home reported they would not be able to live safely and comfortably at home without a homesharer		
	Improved Quality of Life: Those having someone live with them report they.....	Feel Safer in their Home	77%	
		Feel Happier	80%	
		Feel Less Lonely	73%	
		Sleep Better	47%	
		Feel Healthier	43%	
Affordability of Housing	Average Rent	\$237		

(See back of page for Return on Investment)

Return on Investment

In FY 2014 the State of Vermont provided \$142,545 of General Fund dollars (level funding since 2007) and \$184,618 of matching federal funds to the two homeshare programs in the state.

In FY 2014, this investment had the following return:

- Homesharing provided approximately 32,345 hours of assistance to seniors and others. This represents an estimated **savings of \$373,261 for those sharing their home and their families if they had to hire help.**
- By sharing their homes, low income seniors and others received **\$484,834 in rental income to help them make ends meet.**
- The average rent of a homesharing match was \$237 with 37% of matches paying \$0 rent. Using the difference between market rents and homeshare actual rents, it is estimated that **home sharers saved an estimated \$516,160 in rental expenses.**
- Assistance to seniors and rent savings demonstrates over a **6 fold return for the General Fund investment** or a nearly 3 fold return for the total General Fund and federal funds investment.

In addition:

- While new affordable housing infrastructure is important in meeting housing needs, the **163 units created by homesharing in FY 14 by utilizing existing housing stock could cost \$32,870,000 to build as new construction.**
- 100% of matched homesharers report an improvement in at least one quality of life indicator. **The value of improved quality of life is priceless.**



412 Farrell Street, Suite 300
South Burlington, VT 05403
(802) 863-5625
www.homesharevermont.org



105 North Main Street, Suite 103
Barre, VT 05641
(802) 479-8544
www.homesharenow.org

Eleven years ago homesharing services were available only in the greater Burlington area. Now, through two organizations, HomeShare Vermont and Home Share Now, over half of Vermont's population is served. Total service area currently consists of 7+ counties and demand is statewide.

To assist Vermonters outside of our direct service area, we provide a do-it-yourself guidebook, "A Vermonter's Guide to Homesharing" and are available to provide consultation and support to all who call with questions or need guidance. Homesharing programs are few across the United States, and Vermont has the largest geographic coverage of any state in the country.

