

# Affordable Housing Needs and Resources in Vermont

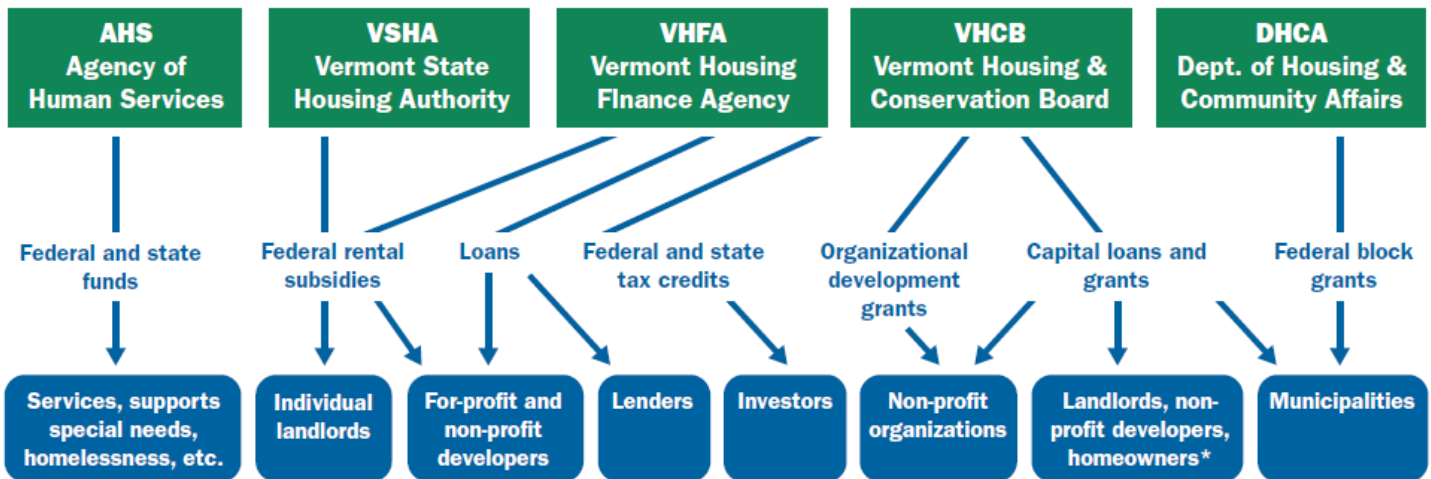
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## Need for affordable housing

Percentage of Income Spent on Housing Expenses



## Affordable housing resources available



## Outcomes of creating affordable housing

- ALL affordable housing developed in Vermont:
  - Meets a market demand while also proving it is an effective use of public funds;
  - Is located in a historic settlement pattern of the community;
  - Furthers fair housing equity efforts;
  - Meets VHFA's Green Building and Design Standards; and
  - Agrees to perpetual affordability. Only projects relying primarily on amortizing debt are allowed to maintain a minimum of 30 years of affordability.

- In addition to the threshold criteria listed above required for all funded projects, housing agencies have tracked how many projects have met the other priorities listed in the table above between FY10 and FY14. During this time period, 50 projects were funded for a total of 1,961 units.

Priority	% of all units funded	# Units FY10-FY14
<b>Construction type</b>		
Preserved subsidized housing units (includes both rehabilitation and/or refinancing)	65%	1,281
Rehabilitated units that were not formerly subsidized housing (new to subsidized inventory)	12%	245
New construction	16%	323
Adaptively reused buildings (not previously housing)	6%	124
<b>Project type</b>		
Project fixes safety and/or environmental concerns (includes blight and Brownfields)	2%	49
Special needs units (including designing through accessibility or universal design)	12%	238
Downtown revitalization	3%	59
Designated Downtowns or Growth Centers	51%	994
Historic preservation (and/or also conserving some land)	24%	475
<b>Tenancy type</b>		
Mixed income developments	49%	961
Units for people earning under 30% area median income (extremely low income)	49%	968
General occupancy (aka. family housing)	60%	1,171
Elderly housing	39%	773
<b>Additional factors</b>		
Access to public transportation	33%	641
Dense infill location or difficult site	20%	402
Energy Star or LEED certified	8%	163
Leveraging funding from outside Vermont	27%	534
Vacancy rate less than 3.5%	75%	1,478

## What's needed

