

# Vermont Housing & Conservation Board

## RIGHT ON THE NUMBERS

The Vermont Housing and Conservation Board (VHCB) was established by the General Assembly in 1987. VHCB makes loans and grants to nonprofit organizations, municipalities and state agencies that work on land conservation and affordable housing in Vermont communities. VHCB is one of a few programs of its kind in the country whose mission encompasses the dual goals of conservation and affordable housing, making investments that are critical to Vermont's economic vitality and quality of life.

VHCB has built a national reputation as an innovative, highly effective public agency that helps community groups implement *local* plans to create affordable housing and protect farmland, forestland, natural areas, recreational lands and historic properties. VHCB leverages federal and private funds to respond to local needs such as housing for veterans, redeveloping underused historic buildings as workforce housing, conserving recreation areas on Lake Champlain and keeping farms in production.

### VHCB'S ACCOMPLISHMENTS THROUGH DECEMBER 2017

- Invested **\$322 million** in loans and grants in over **200** different communities throughout Vermont.
- Created affordable homes and apartments to house more than **32,000** Vermonters.
- Conserved **701** farms covering over **164,015** acres of land.
- Conserved **266,820** acres of significant recreational land, natural areas and **69** historic properties for community use.
- Leveraged an additional **\$1.5 billion** in federal and private funds.
- Strengthened Vermont's agriculture and forest-based, construction, recreation and tourism economy.

### THE NEED CONTINUES

- **34,884** lower income renter households lack housing they can afford with **16,485** paying more than half of their income for housing expenses. **47.5%** of all Vermont renters pay more than 30% of their income for housing costs.
- Homelessness is a growing problem. Vermont's homeless service organizations provided housing to more than 3,900 this year.
- **Less than 15% percent of Vermont's best agricultural soils are protected.** Without VHCB protection, much of the rest could be lost forever.
- Vermont is losing 1,500 acres of forestland each year, reversing a 150-year trend of forest recovery. **Protection of this forestland is critical for sequestering carbon**, which helps mitigate climate change, while still providing for wildlife, recreation, wood products and other uses.
- **Eighty percent of Vermont's forestland is privately owned**, and the number of Vermont landowners owning fewer than 10 acres of land continues to grow, according to the Vermont Department of Fish and Wildlife.
- According to the USDA, each year **thousands of acres of productive cropland are taken out of production** and converted to other uses. However, conserved farmland parcels with easements held by the Vermont Land Trust and Upper Valley Land Trust remain in active agricultural use. NRCS funding provides at least one-half the cost of Vermont's farmland conservation projects.



VHCB is a national leader in implementing the federal HOME program. In a decade, this program brought over \$ 83 million to Vermont for affordable housing.

Over \$922 million spent on construction jobs in VHCB-assisted housing projects have created approximately 20,000 jobs in VT, according to federal estimates.

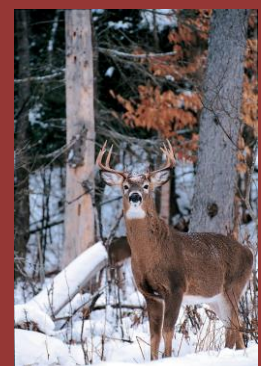
VHCB has funded more than 125 local developments serving Vermonters with special needs, providing housing and saving the state millions of dollars that would otherwise be spent on more expensive institutional care.



*Mighty Food Farm, photo credit: David Middleton*

The most recent study of farms with conservation easements found that all farms remained in productive use. Conservation makes it affordable for farms to be passed on to the next generation of Vermont's farmers.

In-state expenditures by hunters, fisherman and wildlife watchers totaled \$357 million according to the US Fish and Wildlife Service's most recent report.



*Photo credit: VT Fish and Wildlife*