VSHA
Rental Housing Stabilization Program

April 2, 2021
Rental Housing Stabilization Program (RHSP) Overview

• July 13, 2020 – March 17, 2021
• Vermont rental homes stabilized - 7,614
• Vermont renters assisted - 16,964
• Landlords assisted - 2,479
• Median grant -$2,071
Median grant by county

- Addison: $1,550
- Bennington: $1,950
- Caledonia: $1,608
- Chittenden: $2,190
- Essex: $1,387
- Franklin: $2,400
- Grand Isle: $2,400
- Lamoille: $2,269
- Orange: $1,891
- Orleans: $1,839
- Rutland: $2,400
- Washington: $2,175
- Windham: $1,894
- Windsor: $2,000
Landlords assisted by program

- Rent Arrears: 2,215
- Recalcitrant Tenant: 218
- Vacancy Loss: 125
- Money to Move: 164

Vermont renters assisted by program

- Rent Arrears: 6,750
- Money to Move: 601
- Recalcitrant Tenant: 267
- Vacancy Loss: 164
Amount per program

- Rent Arrears: $20,464,986
- Recalcitrant Tenant: $1,069,131
- Vacancy Loss: $431,474
- Money to Move: $630,607

Households receiving grants

- Rent Arrears: 6,750
- Recalcitrant Tenant: 405
- Vacancy Loss: 192
- Money to Move: 267
115 total households assisted with stipulations

$905,828 total to clear stipulations cases

$1,693

Median legal fees*

$6,525

Median rent arrears

*Includes filing, attorney, and sheriff’s fees
76% of grant recipients earn $30,000 or less, compared to 42% of all Vermont renter households.

22% of grant recipient households have 4 or more members, compared to just 14% of all Vermont renter households.
28% of grant recipients have a disability, compared to 15% of all Vermonters

14% of grant recipients are non-white, compared to 7% of all Vermont renter households

64% of grant recipients are age 45 or younger compared to 55% of all Vermont renter households

(All data is based on the demographics of the person who completed the application)
Are landlords Vermont residents?

- Number of unique landlords: 2,088 (VT resident) and 309 (Out of state)
- Number of tenants receiving grants (by LL residency): 6,294 (VT resident) and 459 (Out of state)
- Median grant: $2,362 (VT resident) and $2,928 (Out of state)

Vermont resident landlords receive lower median grant payments because they include more subsidized housing providers.
<table>
<thead>
<tr>
<th>Number of landlords</th>
<th>Number of individual payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1,737</td>
</tr>
<tr>
<td>2-5</td>
<td>383</td>
</tr>
<tr>
<td>6-10</td>
<td>380</td>
</tr>
<tr>
<td>11-30</td>
<td>249</td>
</tr>
<tr>
<td>30-50</td>
<td>171</td>
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<tr>
<td>More than 50</td>
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<td>153</td>
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<td></td>
<td>135</td>
</tr>
</tbody>
</table>

Number of payments received per landlord

<table>
<thead>
<tr>
<th>Top landlord grant recipients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Champlain Housing Trust</td>
</tr>
<tr>
<td>Housing Foundation Inc</td>
</tr>
<tr>
<td>Handley</td>
</tr>
<tr>
<td>Hendon &amp; Windsor Housing Trust</td>
</tr>
<tr>
<td>Rien Ede</td>
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<tr>
<td>Bov Brothers</td>
</tr>
<tr>
<td>Redline</td>
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<tr>
<td>Maloney Properties</td>
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<tr>
<td>Downtown</td>
</tr>
</tbody>
</table>
Grants by county

- Addison
- Bennington
- Caledonia
- Chittenden
- Essex
- Franklin
- Grand Isle
- Lamoille
- Orange
- Orleans
- Rutland
- Washington
- Windham
- Windsor

% of households in program

% of statewide renters
Anticipated Future Need

Survey results from Rental Housing Stabilization Program (RHSP) tenant survey:

93% of tenants plan to use a similar program in the future if available.
Anticipated Future Need

63% of tenants have back rent due
Landlords In Need

82% of landlords say are very likely or likely to send applicants to a future program.
Landlords In Need

Survey results from Rental Housing Stabilization Program (RHSP) landlord survey:

93% are Private landlords
Landlords In Need

50% of Landlords own or manage 4 units or less
Landlords In Need

77% of Landlords used funding to pay mortgage, taxes, insurance
Communication Needs

Main program referral
- Landlord: 45%

Goal to increase communication among:
- Community Service Providers: 13%
- Social Media: 8%
VERAP's Purpose

• Offer rental assistance
• Provide relief and stability to the Vermont rental market
• Economic stimulus

How?

• Distribute $110 million in federal funding
• Pay funds directly to landlords or tenants for:
  • Rent, rent arrears/back rent, utilities, utility arrears, other expenses related to housing (relocation costs, first/last/security, repairs), relocation costs, security deposits, and internet services.
Timeline

April 2: Soft launch
April 5: Portal goes live
April 6: Community training program
Program End date: 12/31/2021
Thank you!