

Affordable Housing Leaders Call for \$175 Million Investment to Meet Housing Needs

We need more homes. Of all shapes and sizes, for all of our neighbors.

We sorely lack enough housing that's affordable, and are at risk of losing some of what we have.

The State of Vermont allocated significant State and Federal resources to construct new homes in the last two years.

We are starting to see the benefits and results of these investments: since the pandemic 2,800 households experiencing homelessness have moved to permanent housing, this year about 1,000 homes will be either completed or under construction. That's great progress, but without additional resources we won't come close to solving our communities' housing needs.

Over the next five years there is a need for 10,000 homes in all of Vermont, with half of these homes need to be deeply affordable for Vermont's essential workers.

This Legislative session presents a once-in-a-generation opportunity to address the State's housing shortage with available one-time funds, ARPA, or other sources. Prioritizing housing with these resources will benefit future generations.

With an additional \$175 million allocated to state agencies such as the Vermont Housing & Conservation Board, Department of Housing and Community Development, and Vermont Housing Finance Agency, community partners will be able to:

- Develop critically needed apartments across the State;
- Invest in Vermont's existing housing stock, especially in rural communities;
- Prevent displacement of low-income Vermonters in communities large and small through preservation of existing housing;
- Provide opportunities for homeownership;
- Improve housing for farmworkers;
- Stabilize manufactured home parks;
- Repurpose buildings that are underutilized;
- Enhance smart growth and climate friendly building practices and locations; and
- Provide housing and enhance shelter capacity for the most vulnerable Vermonters.

We know there are other needed policy reforms and appropriations for programs to support vulnerable Vermonters. These should go hand-in-hand with continued investment in housing. Collectively, these are investments in the health of our citizens, businesses, economy, and communities.

Endorsed By:

Evernorth
Champlain Housing Trust
Shires Housing
NeighborWorks of Western Vermont
Downstreet Housing & Community
Development
Twin Pines Housing Trust
Lamoille Housing Partnership

Housing Trust of Rutland County
Addison County Community Trust
RuralEdge
Cathedral Square
Windham & Windsor Housing Trust
Randolph Area Community Development
Corporation