



**CREATING A WORLD WHERE EVERYONE HAS A DECENT PLACE TO LIVE**

**About Us:** Habitat for Humanity is a global nonprofit housing organization working in local communities across all 50 states in the United States and in more than 70 countries around the world. Habitat's vision is of a world where everyone has a decent place to live. Habitat works toward our vision by building strength, stability, and self-reliance in partnership with people and families in need of a decent and affordable home.

In Vermont there are 6 active Habitat for Humanity affiliates operating in every corner of the state (Adison County, Bennington County, Central Vermont, Green Mountain, Rutland County, Upper Valley & NEK Chapter). Each affiliate operates independently with their own Board of Directors, volunteers, and finances. Affiliates build, recycle, repair, and rehabilitate single and multi-unit housing for perpetually affordable homeownership for households earning less than 80% of the area median income based on their household size, who need better housing, who can pay an affordable mortgage, and who are willing to partner to help build their homes. *Vermont Habitat for Humanity affiliates have over 20 houses in the construction pipeline for 2024!*

### **How does the VT General Assembly support VT Habitat for Humanity affiliates?**

**VHFA Middle-Income Homeownership Development Program** provided Habitat for Humanity affiliates with over \$1.1 million dollars in grants in 2023 to bridge the development gap, and the affordability gap. Grants helped build 15 housing units, built in 7 counties. The average subsidy for a Habitat for Humanity housing unit was \$73,413.

**VHCB Mortgage Subsidy Covenants** subsidize the cost of purchasing a home, increasing affordability, and guaranteeing permanent affordability of the home, through a model known as Shared Equity Home Ownership for Habitat for Humanity's partner homeowners. VHCB subsidies have helped build 125 Habitat for Humanity housing units since the program's inception. Households can receive grants of up to \$50,000.

**VCLF CTE Construction Revolving Loans** expand opportunities for CTE students' experiential learning while increasing affordable housing throughout Vermont. Funds seeks to address both the shortage of works in Vermont's building and construction trades, as well as the state's epidemic shortage of affordable housing, offering 0% interest, partially forgivable loans to CTE programs that partner with Habitat for Humanity affiliates.

**Housing Opportunities Made for Everyone (HOME) Act** increased allowable housing density in districts served by municipal sewer and water infrastructure and that allows residential development. It also eliminated appeals for subdivisions based on the character of the area affected if the project has a residential component that includes affordable housing among many other great policy changes!

Help Habitat make the #CostOfHome something we all can afford.

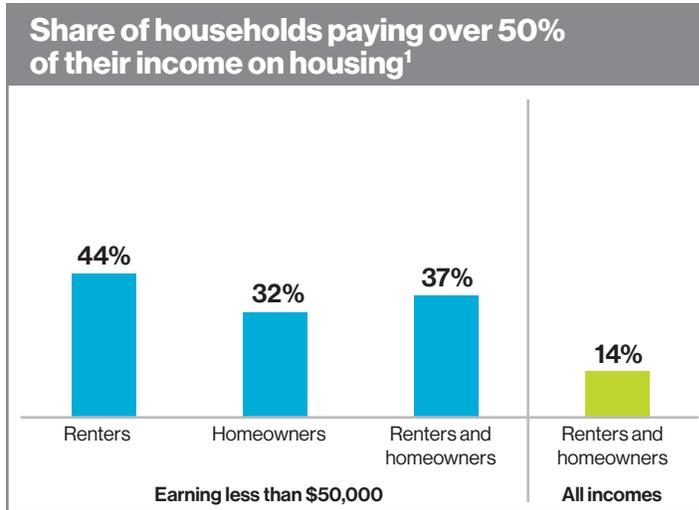
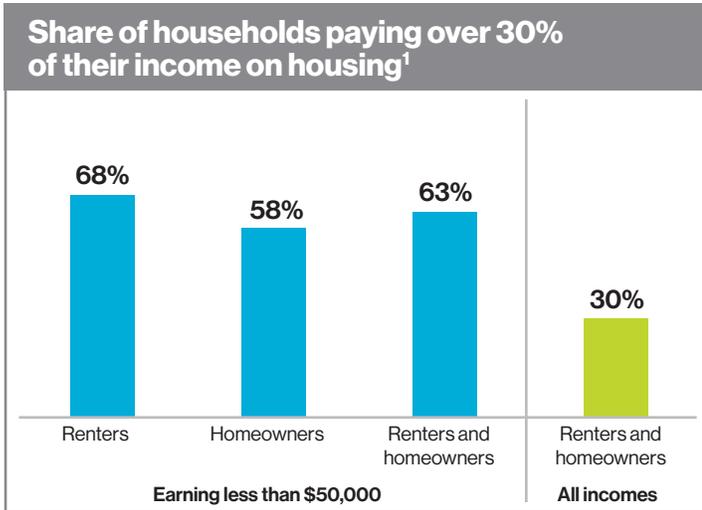
In Vermont,



# 1 IN 7 HOUSEHOLDS

spend more than half of their income on housing.

Lower-income households are especially likely to have unaffordable housing costs, requiring more than 30% of their income.

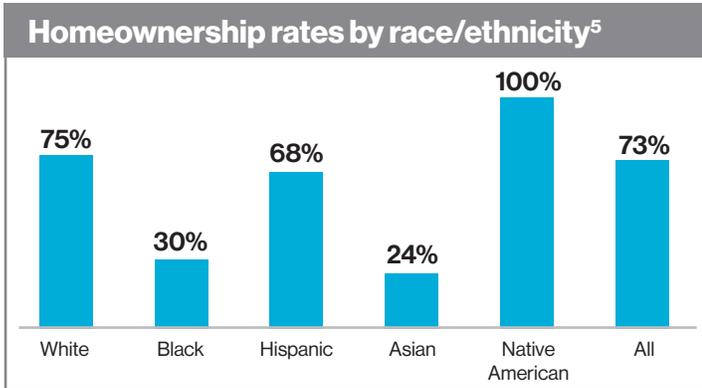


The income needed to afford rent exceeds that of many workers, and increasingly, renters can't afford the typical home price.

**\$25.54/hour (\$53,117 per year)<sup>2</sup>**  
 Wage needed to afford fair market rent for a two-bedroom home in Vermont, working 40 hours per week.  
*Minimum wage: \$13.18/hour<sup>2</sup>*

**\$72,452 per year<sup>3</sup>**  
 Income needed to purchase a median-priced home in Vermont.  
*Median income of renters in Vermont: \$40,000<sup>4</sup>*

The underproduction of housing is driving up unaffordability and impeding efforts to close racial and ethnic gaps in homeownership.



Shortage of homes relative to demand in Vermont<sup>6</sup>

**7,853**  
 (rental and for sale)

Growth in housing shortage since 2014<sup>6</sup>

**+3,847**  
 (+96%)