THE VERMONT FUTURES PROJECT

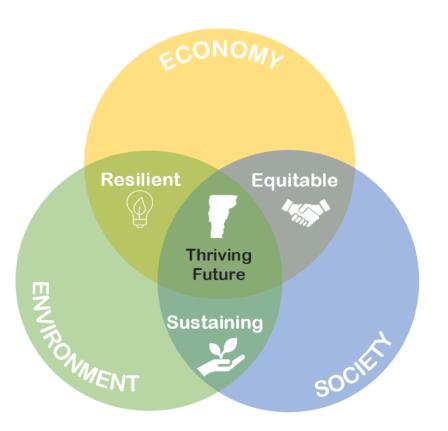
Our Mission Question: How can we use data to support the evolution of Vermont's economy towards a thriving future full of opportunity for all?



Kevin Chu, Executive Director Vermont Futures Project <u>kchu@vtfuturesproject.org</u>



GUIDING PRINCIPLES



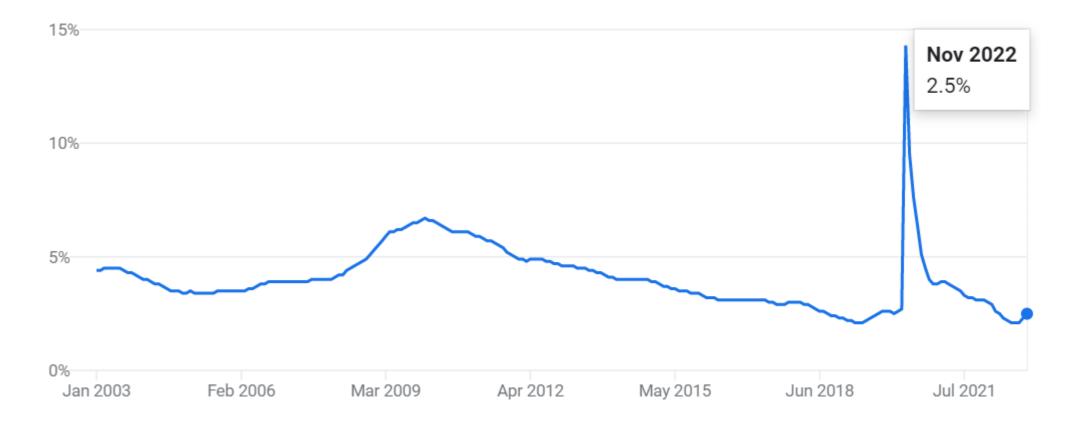
Dispelling the zero-sum myth

The Vermont Futures Project uses data to bring people from different perspectives together for productive discourse aligned towards common goals and values.

Workforce Shortage

What if every unemployed person in Vermont found a job?

23,000 open jobs - 8,000 job seekers = 15,000 remaining jobs still open



From Bureau of Labor Statistics, United States Department of Labor via Data Commons

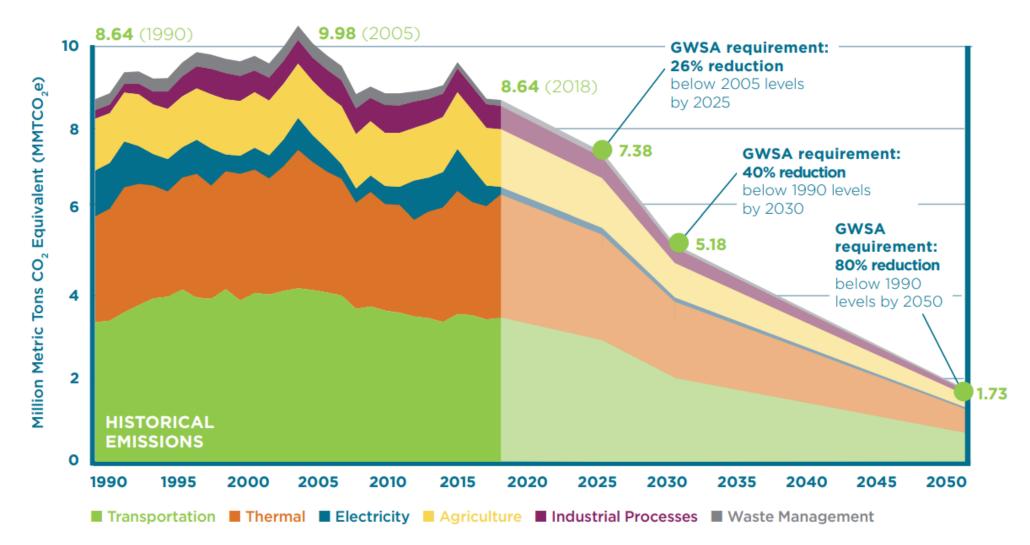
Age Distribution of Vermont's Population



Source: US Census Bureau data compiled by Vermont Futures Project

Housing Matters Most

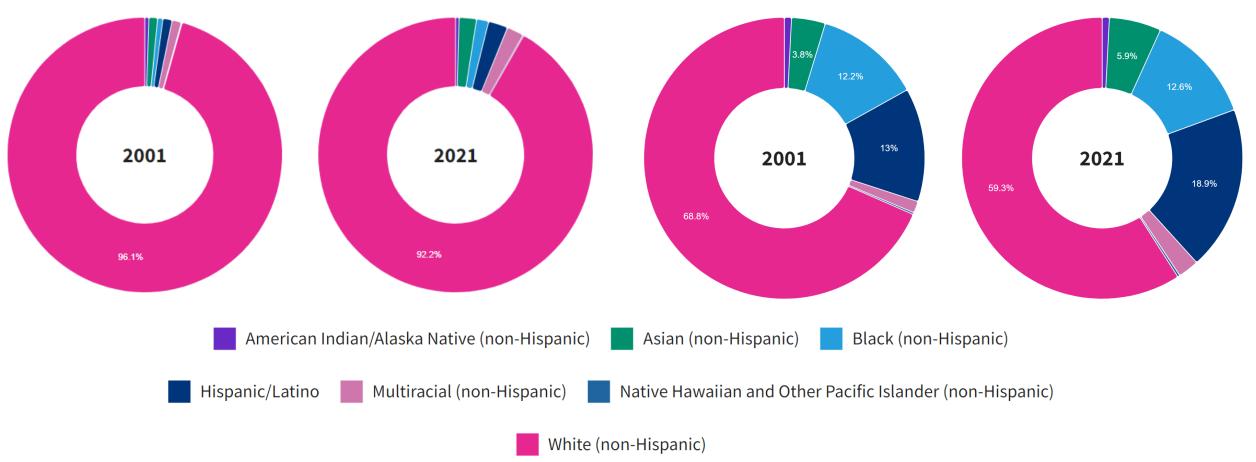
Vermont's historical GHG emissions and future requirements



Racial and Ethnic Composition

Vermont

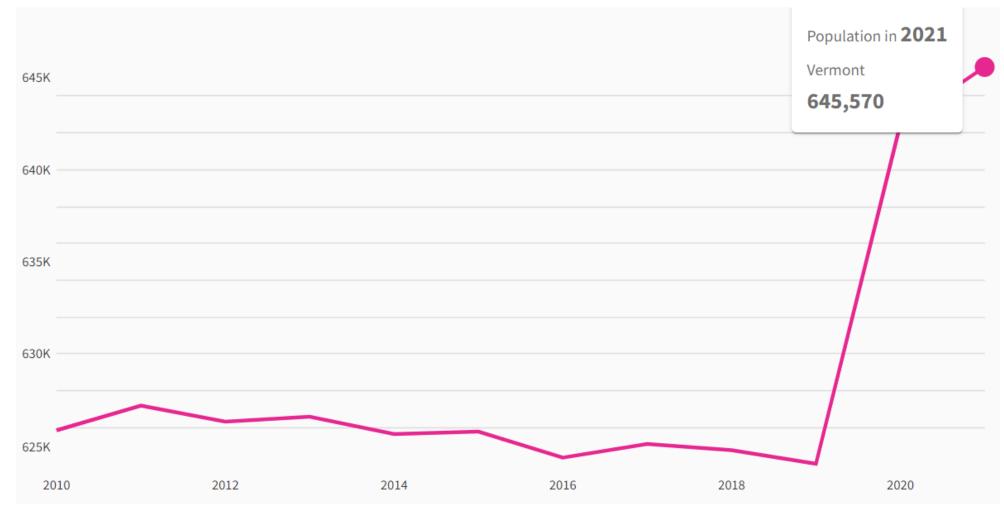
United States



Source: US Census Bureau data compiled by USAFacts

Vermont's Population

Will the Covid Increase be Permanent?

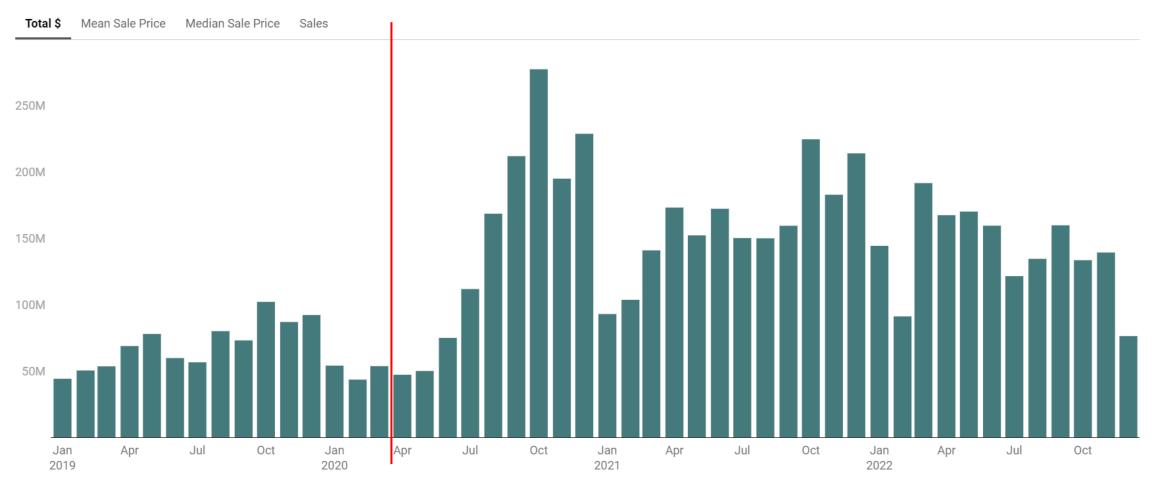


Source: US Census Bureau data compiled by USAFacts

Demand for Vermont Remains High

VT Property Sales to Buyers reporting Out-of-State Address

Monthly Sales

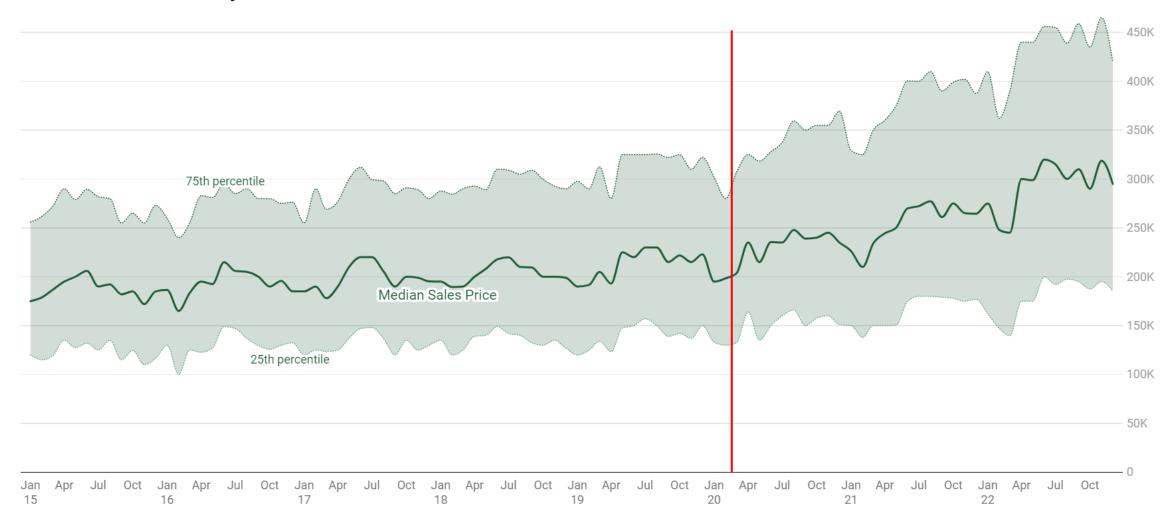


Transactions included are those over \$20,000 with buyer self reporting use as 'primary' residence, 'secondary' residence, or 'open land'. Data for most recent months include all reported transactions by closing date, however will vary over time due to lag in property transfer reporting. Please note that the last month depicted on the chart reflects the data received to date, but is mostly incomplete.

Chart: VCGI · Source: VT Dept of Taxes · Get the data · Created with Datawrapper

Effect on Prices – High Demand, Low Supply

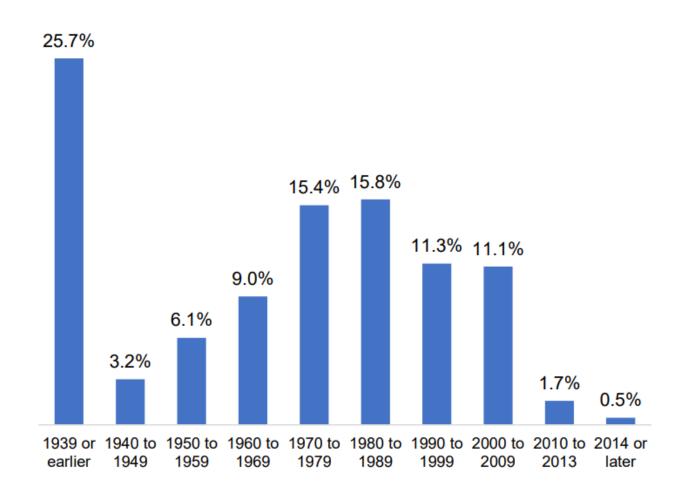
Sales Price of Primary Residences in Vermont



Data includes all sales over \$20,000 where buyer indicated use as 'primary residences'. Updated weekly. Data for most recent months include all reported transactions by closing date, however will vary over time due to lag in property transfer reporting.

Chart: VCGI • Source: Property Transfer Tax Data • Get the data • Created with Datawrapper

Housing Shortage - Decades in the Making



Housing units by year structure built

Source: U.S. Census Bureau: American Community Survey 5-year estimates, 2013-2017 from <u>housingdata.org</u>.

Results from Vermonter Poll

Opinions from a Representative Sample of Vermonters

Are you supportive of growing Vermont's population size to strengthen its workforce?

Overall Results

Yes: 49% | No: 38% | Unsure: 13%

Source: Vermonter Poll conducted by UVM

Do We Need More People?

Key Take Away

- If you want more housing, we need people to build it.
- If you want more childcare openings, we need people to work there.
- If you want solutions to address climate change, we need more people to create and participate in those solutions.
- If you want a more equitable, just, and inclusive Vermont... then we definitely need more people.

IF WE NEED MORE PEOPLE, THEN WE NEED MORE HOUSES.

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