



State of Vermont Agency of Commerce and Community Development

Introduction and Overview

January 15, 2025 | 1

Agency Mission

The Agency of Commerce and Community Development (ACCD) helps Vermonters improve their quality of life and build strong communities.

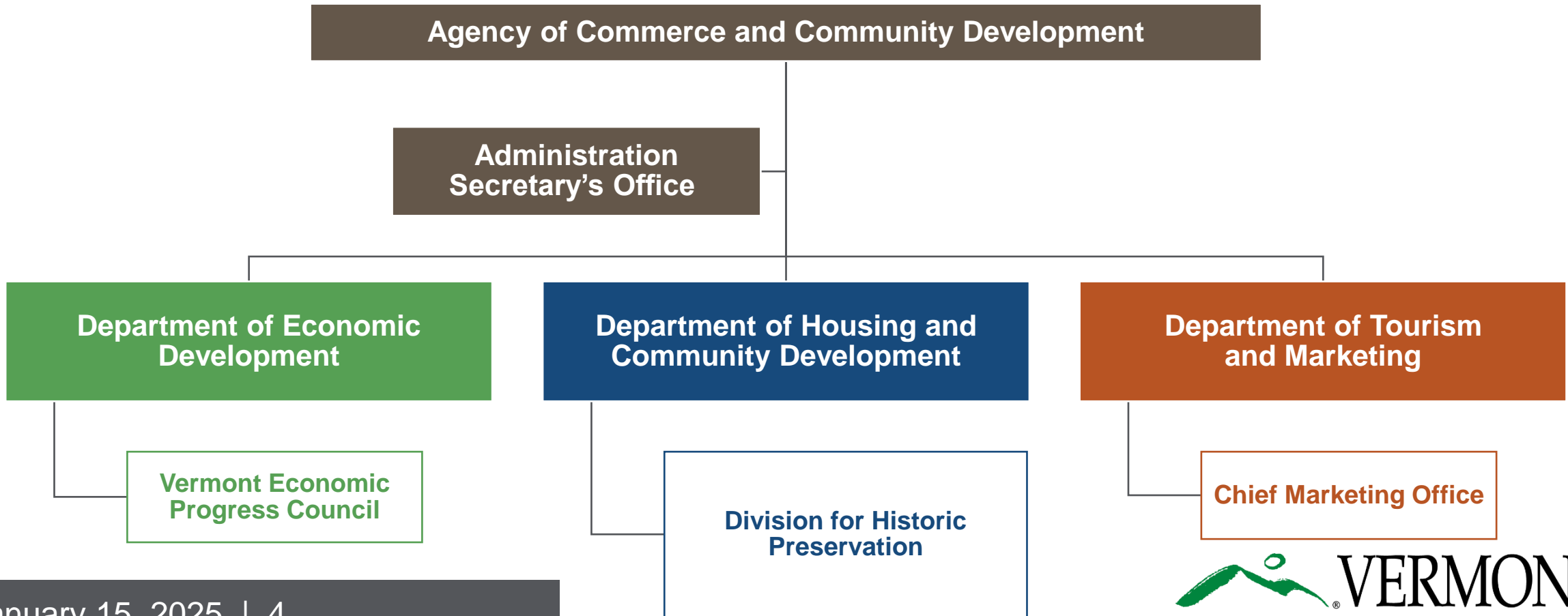
Agency Department Overview

Economic Development

Housing and Community
Development

Tourism and Marketing

Agency Organizational Structure



Department Overview Economic Development

Commissioner

Joan Goldstein

Deputy Commissioner

Brett Long



Staff: 28

Department Overview Housing and Community Development

Commissioner

Alex Farrell

Deputy Commissioner

Nate Formalarie



Staff: 43 (FTE)

Department Overview Tourism and Marketing

Commissioner
Heather Pelham



Staff: 14

Housing & Affordability is Economic Development

Housing and Affordability is directly connected to economic development. The Agency is focused on strategies that:

- Add to tax base by bringing in more working age people
- Increase wages by creating more high-paying jobs
- Increase housing stock to accommodate current and future demand

DECLINE IN WORKING-AGE VERMONTERS

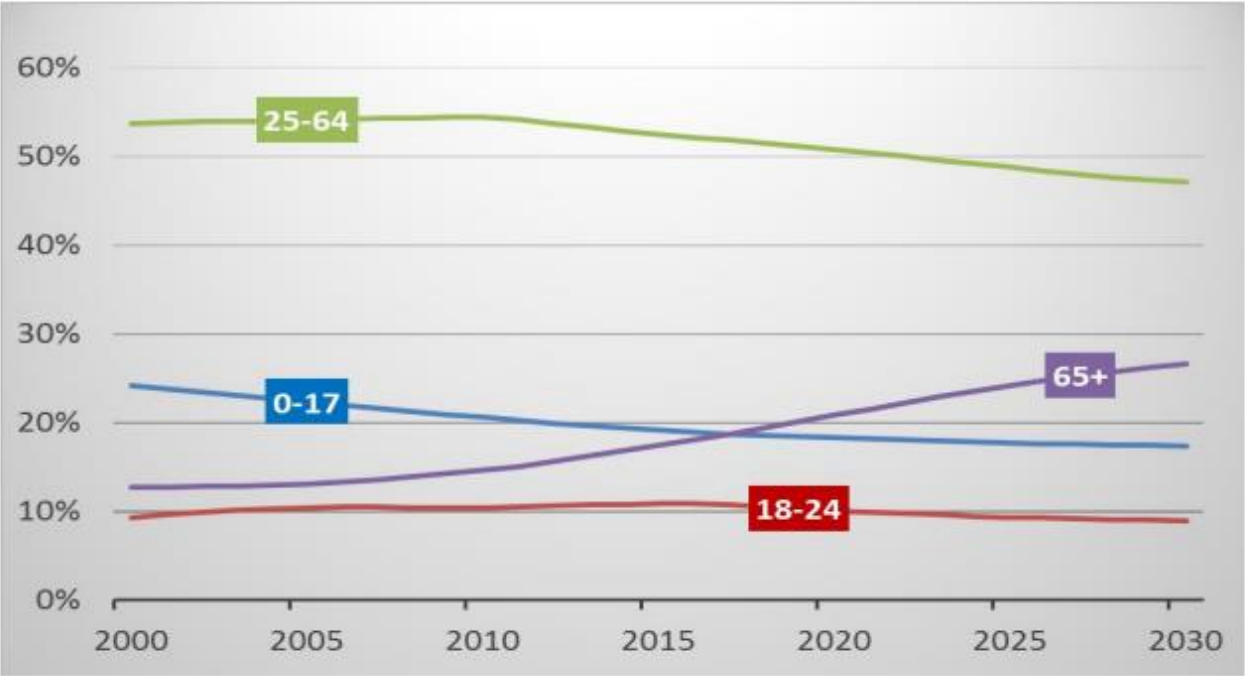
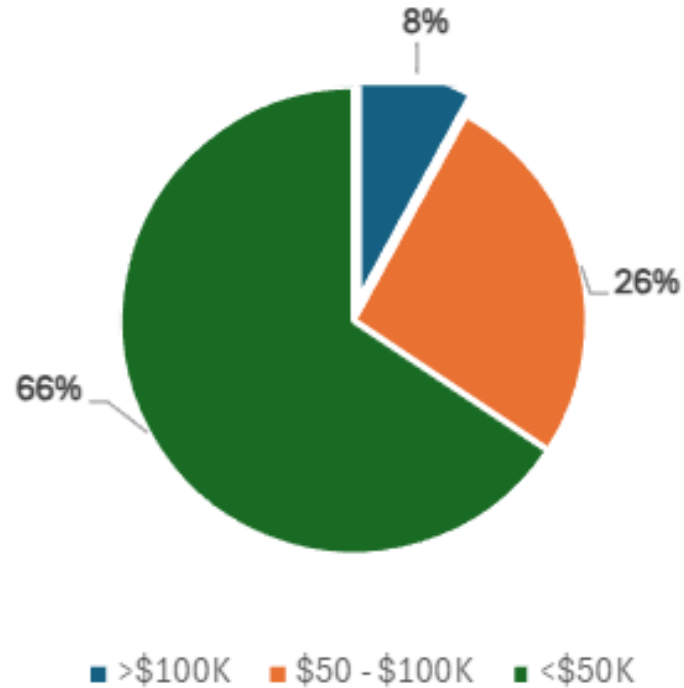


Figure 3. Share of Vermont population by age group, 2000-2030. 2000-2017 data from U.S. Census. 2018-2030 from Consensus Administration and Joint Fiscal Office projections.

VERMONT EARNERS BY PAY RANGE



Vermont Department of Taxes 2023 W2 Data



The Need For Housing

Statewide:

- 24,000 – 36,000 units by 2029

Chittenden County:

- 8,000 – 11,000 units by 2029

Right now:

- 2,300 permit issued annually statewide

HIGH COST OF HOUSING

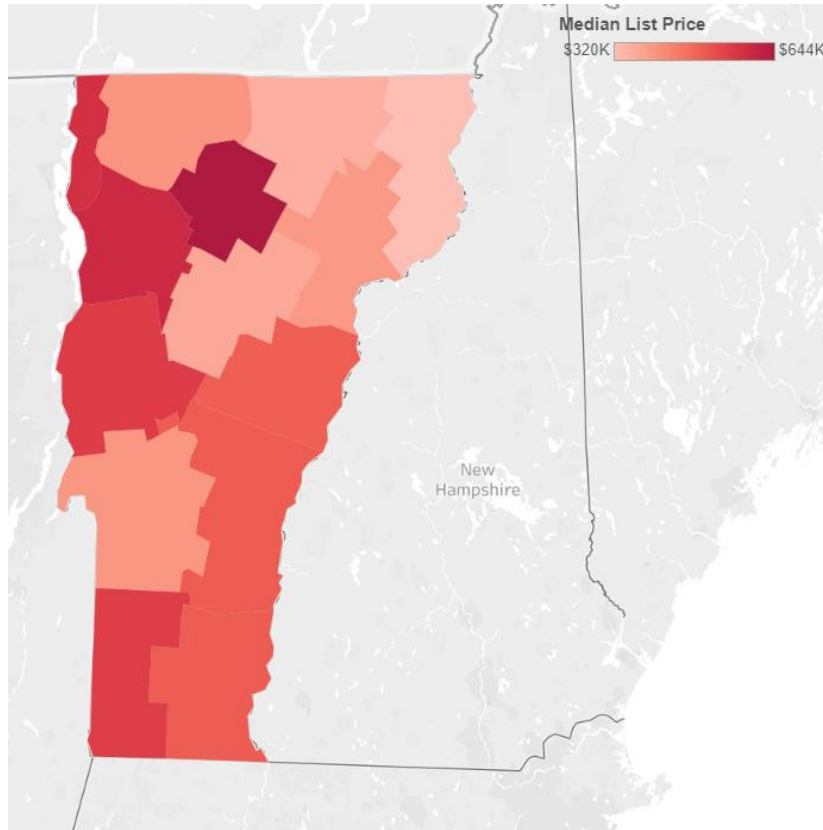


Image Source: Realtor.com

Median listing price in 2023

- Chittenden County: \$590,000
- Essex County: \$320,000

Median family income in 2023

- Chittenden County: \$76,000
- Essex County: \$47,000

*Essex County is **only county** where a family earning the median family income can afford a median-priced home



Let's Keep in Touch!

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