

Affordability and equity in Vermont housing

Julie Lowell

Public Assets Institute

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julie@publicassets.org



Economic Security

for all Vermonters



TO LAST A LIFETIME

**POLICY
EXAMPLES**



CASH

that people
can spend
flexibly on
their needs.

Anti-poverty tax
credits • Reach Up
• Unemployment
insurance



PUBLIC GOODS

that meet
people's
needs.

Affordable housing
• Childcare • Food
• Healthcare •
Education



WEALTH BUILDING

that creates
personal stability
and opportunity.

Land access • State-
supported savings
accounts • Secure
retirement options



EQUITABLE ECONOMY

for paid and
unpaid workers,
employers, and
the public.

Paid leave • Livable
wage • Progressive
tax system

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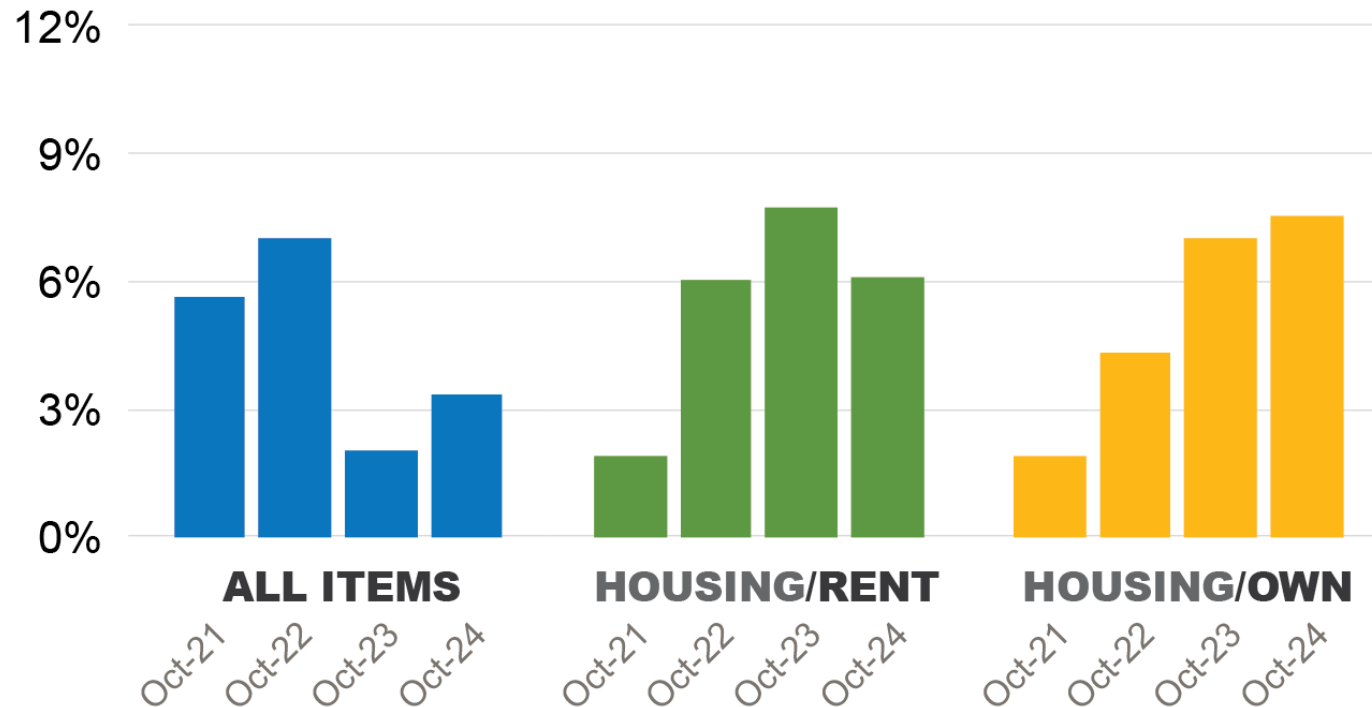
POLICY EXAMPLES



INFLATION

Housing costs rose faster than inflation

12-month percent change in selected consumer price indexes for New England, Oct 2021-Oct 2024

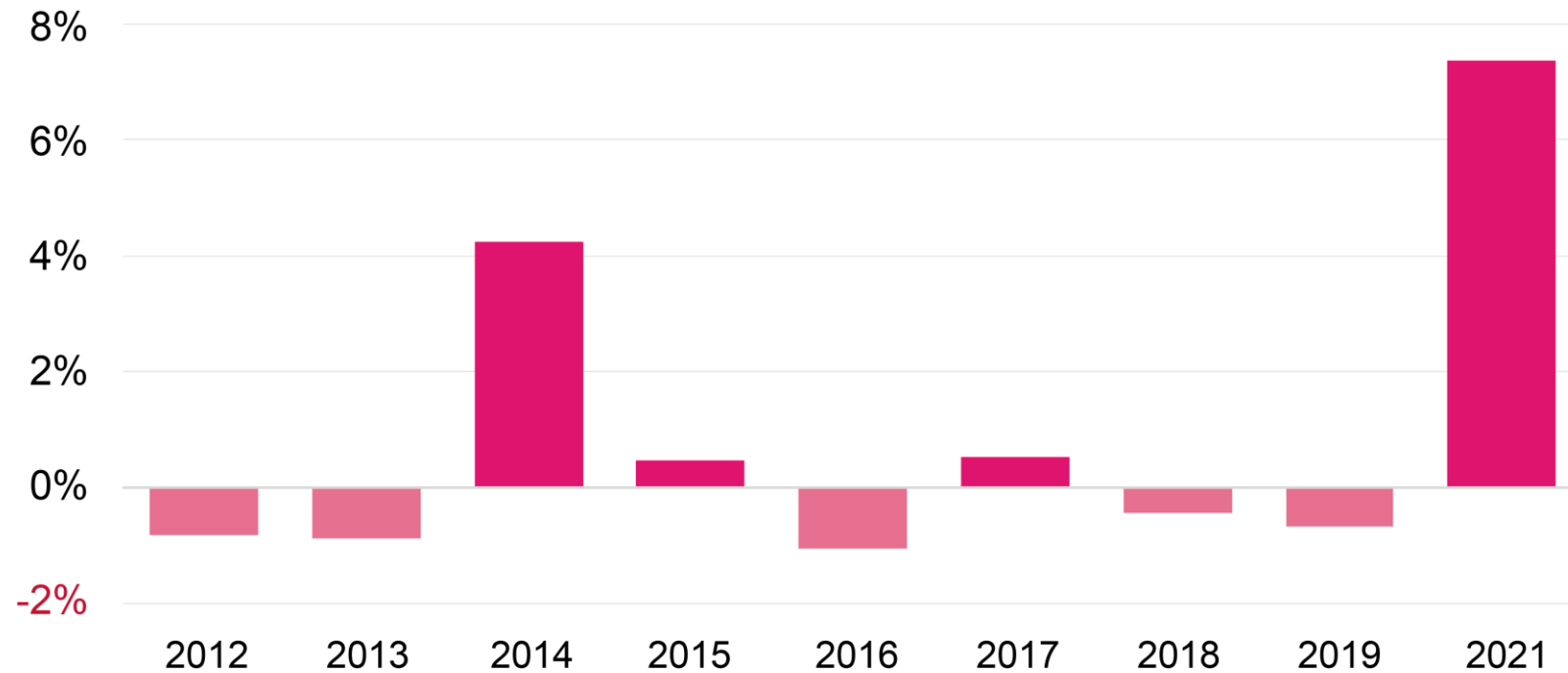


Data source: U.S. Bureau of Labor Statistics
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Rents jumped over 7 percent in first two years of pandemic

Annual change in median rent, adjusted for inflation, 2012-2019, 2021*



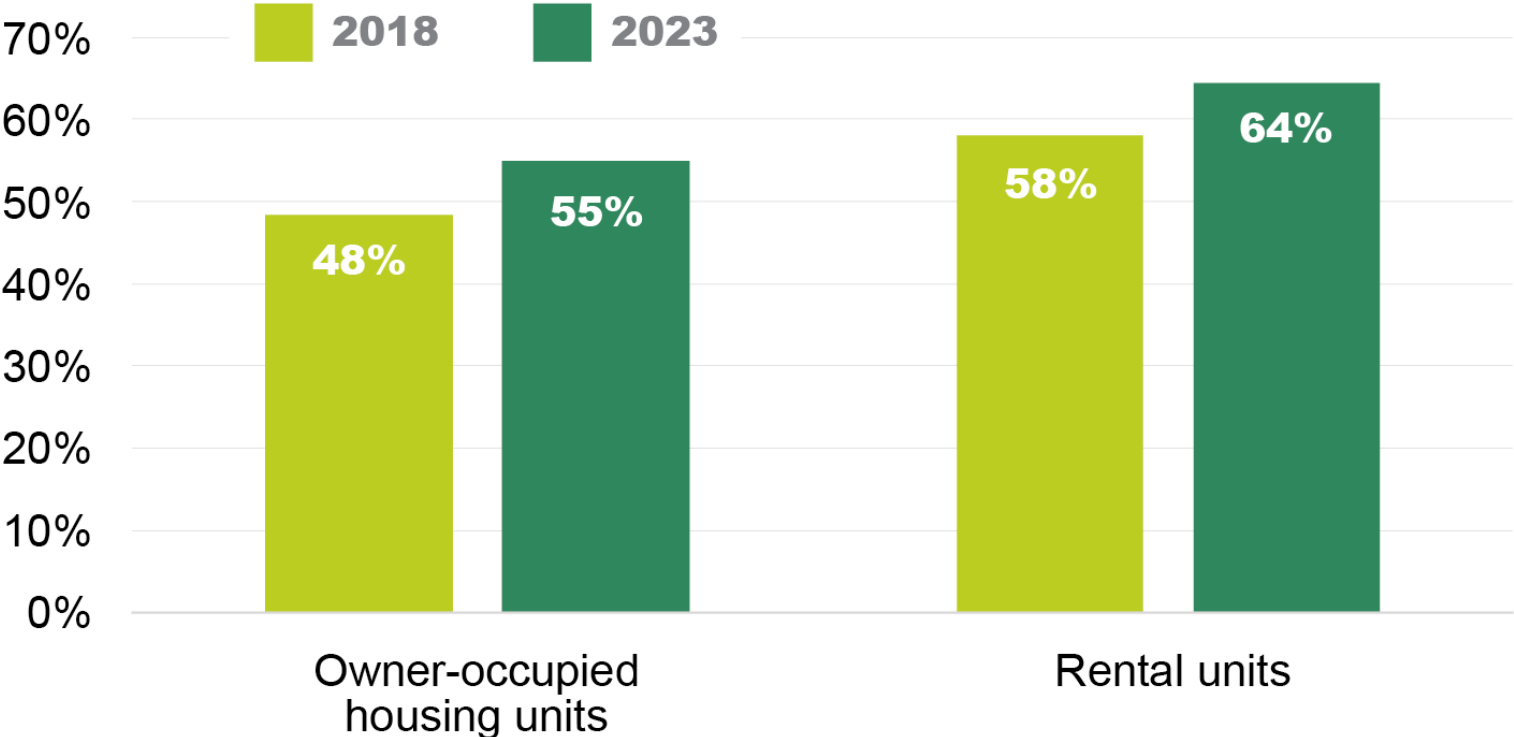
*2021 reflects the change in median rent over two years because there are no data for 2020.

Data source: U.S. Census Bureau, American Community Survey 1-year estimates, 2012-2019, 2021

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Housing strained most household budgets under \$75,000

Percent of Vermont households with income under \$75,000 in unaffordable housing, by unit type, 2018 and 2023



Note: The U.S. Department of Housing and Urban Development defines unaffordable housing as costing more than 30 percent of household income.

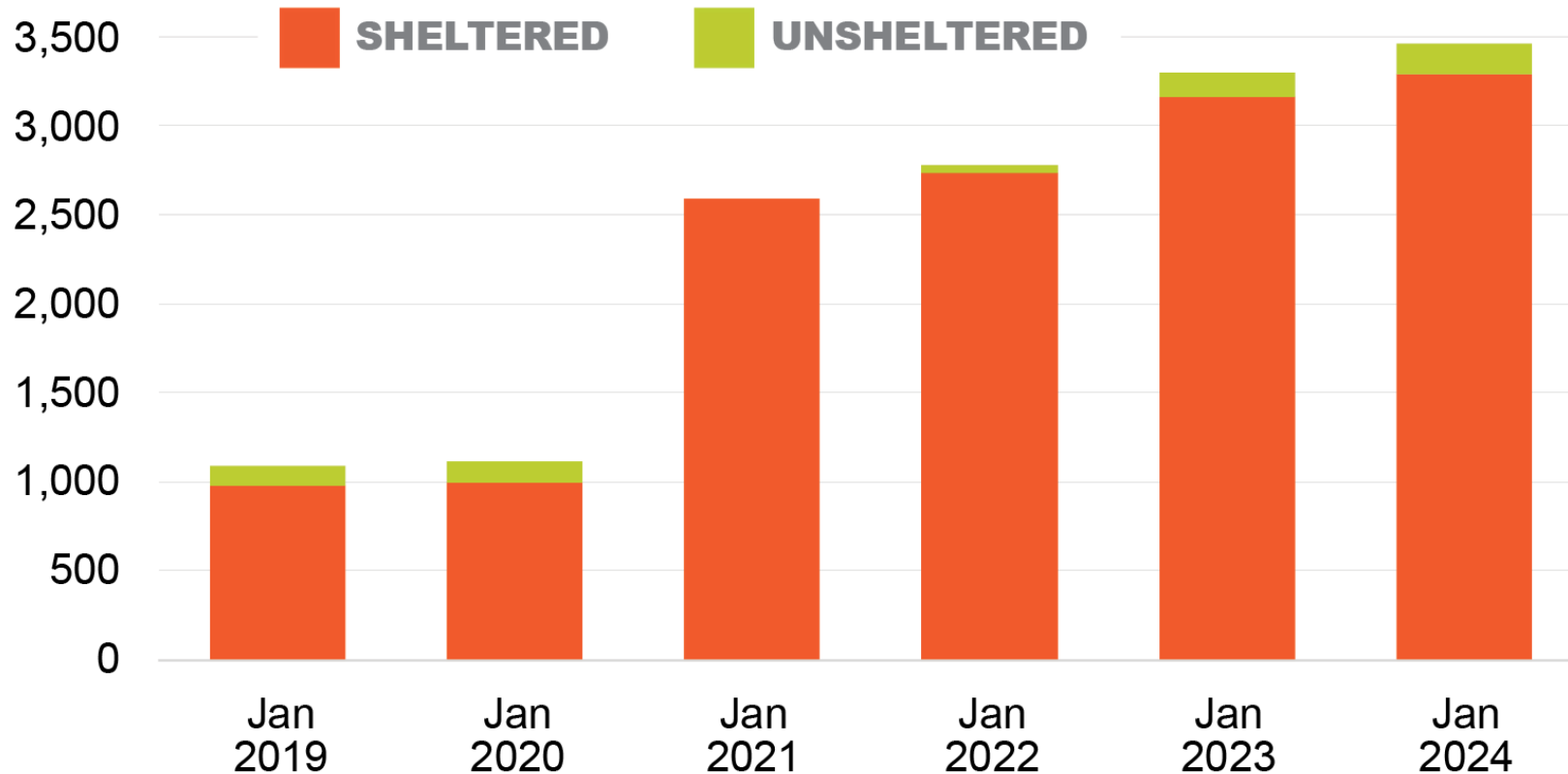
Data source: American Community Survey, 1-yr. estimates, 2018 and 2023

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Homelessness has tripled since the beginning of Covid

Homeless Vermonters with and without shelter, Jan 2019-Jan 2024



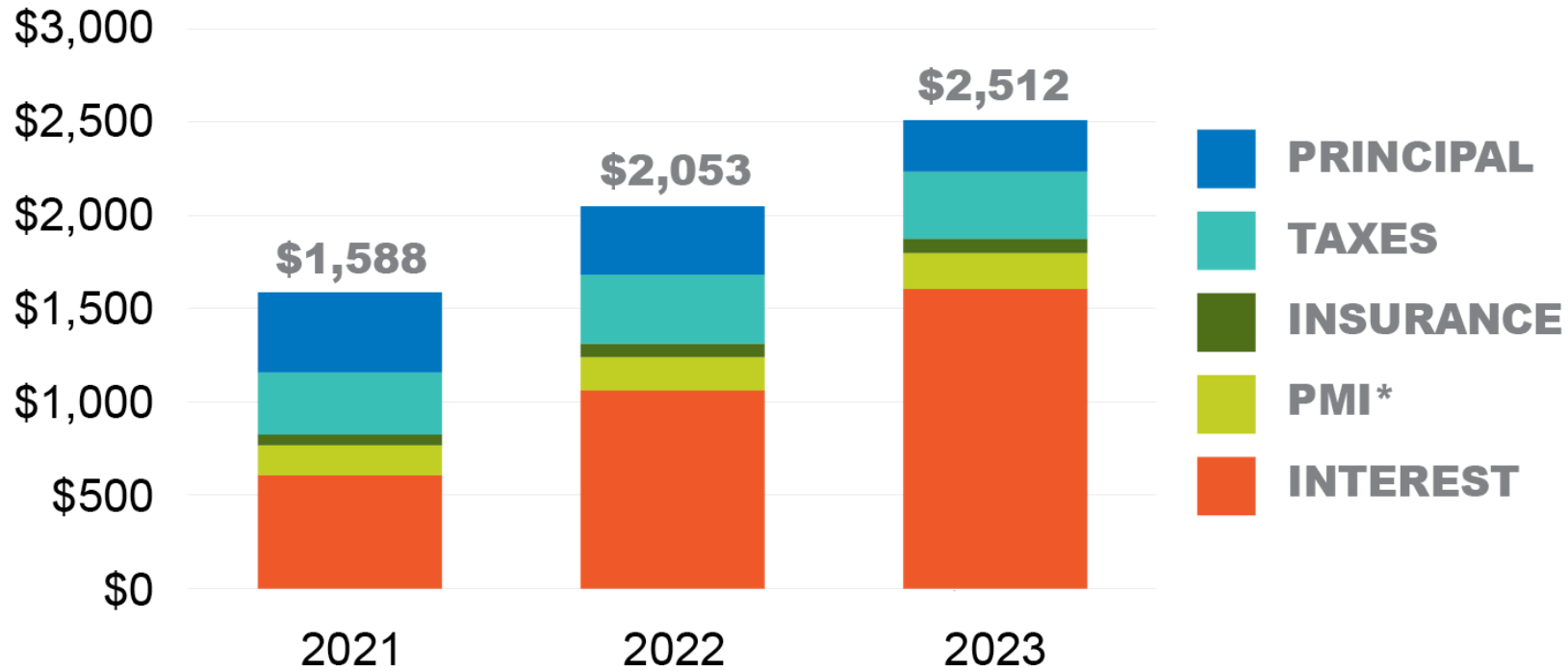
Note: These numbers reflect the count in January of each year when seasonal shelter is available; they do not reflect those unsheltered in the summer and fall of 2024, when additional limits were imposed.

Data source: U.S. Department of Housing and Urban Development

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Higher interest rates drove up cost for homeowners

Monthly housing payments for median price home, by component, Vermont, 2021-2023

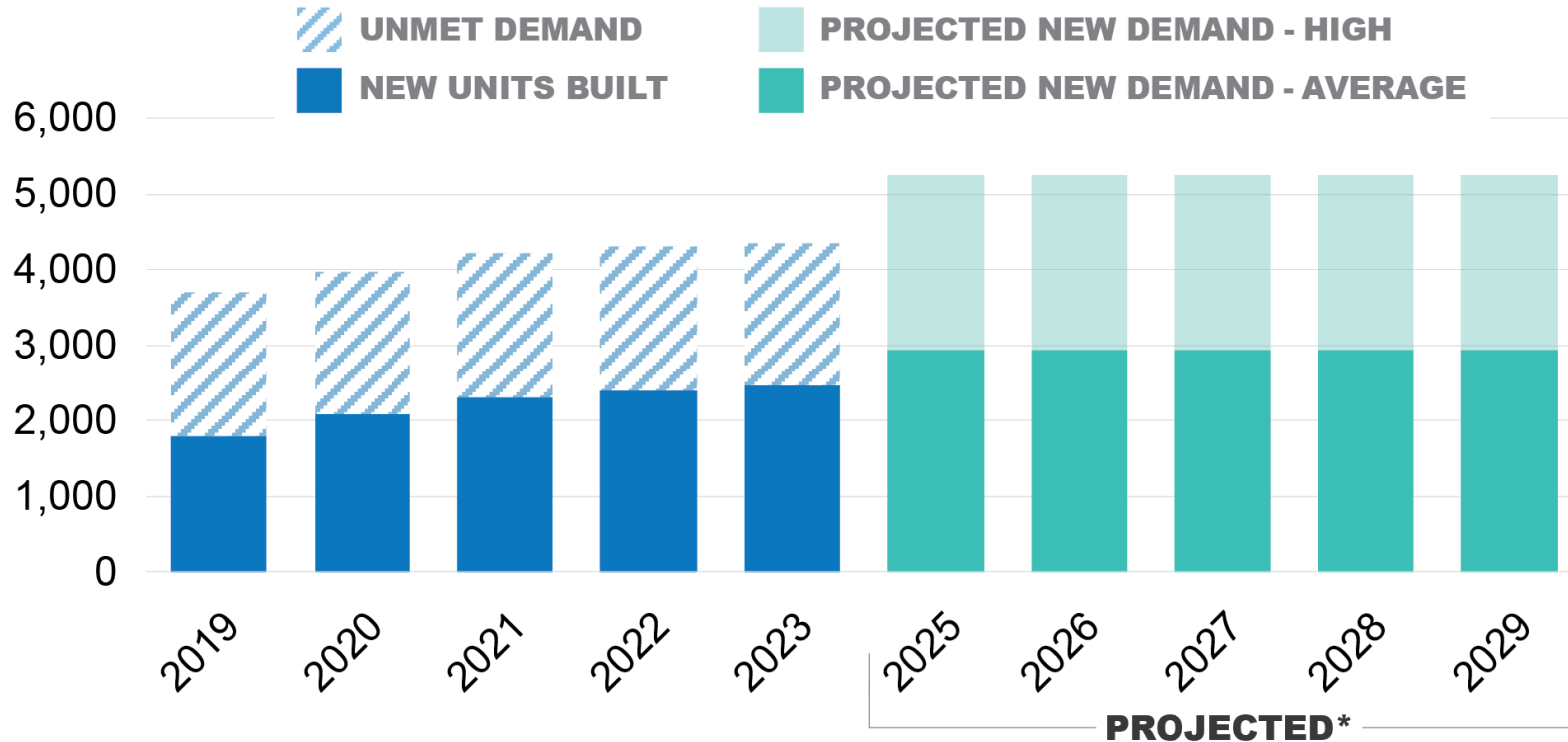


* Private mortgage insurance

Data sources: Vermont Department of Taxes; Vermont Housing Finance Agency; Freddie Mac
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Vermont needs to build housing faster to catch up

with demand New privately owned units permitted for construction and additional estimated demand, 2019-2023, and projected housing unit demand, 2025-2029*

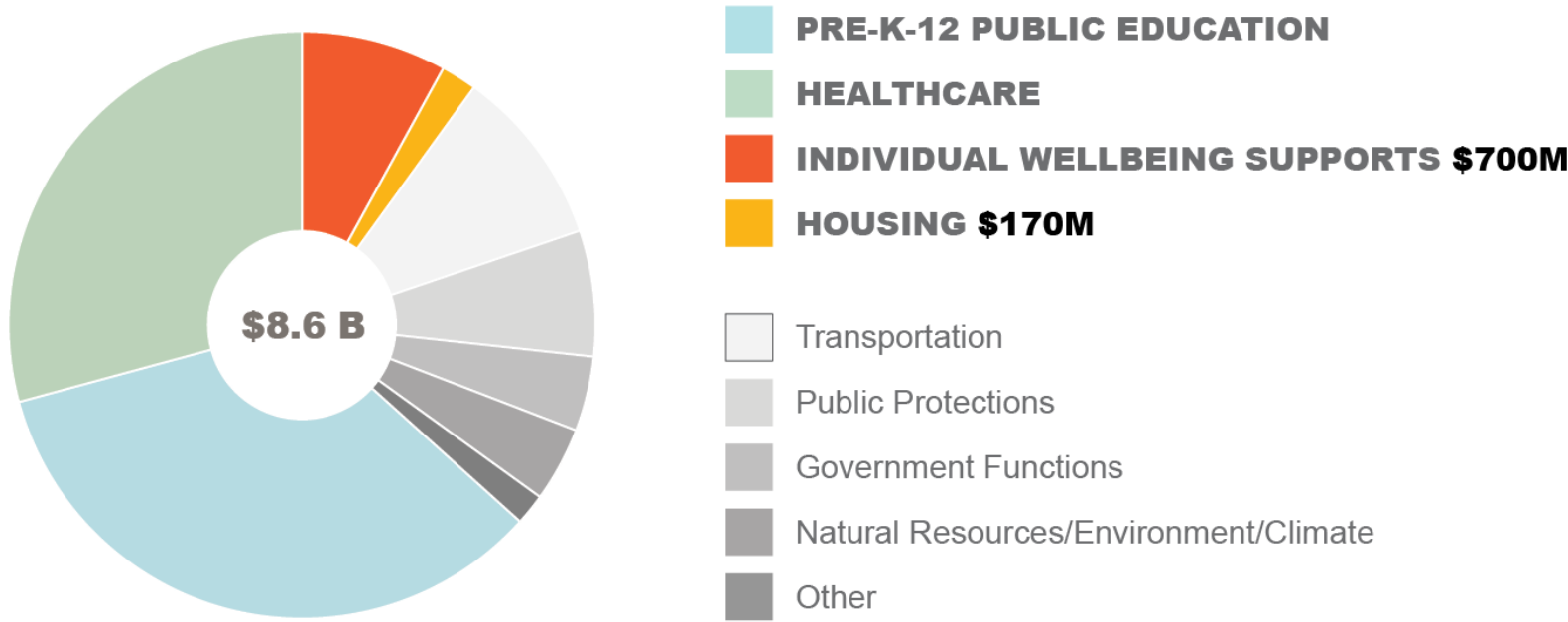


*Note: 2025-2029 data reflect projected demand. The low end is based on average migration to the state, the high end on higher pandemic-era in-migration.

Sources: Vermont Housing Finance Agency; U.S. Census Bureau Building Permit Survey
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Programs that make Vermont affordable are a small share of the state budget

Vermont state budget, by subcategory, FY2025



Data source: Vermont Joint Fiscal Office
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