

Vermont Housing Improvement Program

January 2025 Update

VHIP 2.0

Vermont Housing Improvement Program

The Vermont Housing Improvement Program **VHIP** provides funding through Vermont's five Homeownership Centers to support private property owners to renovate and create new affordable housing units. **These units serve Vermont's most vulnerable populations:** people exiting homelessness, refugees, survivors of domestic abuse, and people exiting foster care and incarceration. The program has gone through multiple iterations since its creation in 2020-RHRP, and VHIP 1 and 2.0. VHIP remains committed to expanding Vermont's affordable housing stock for a minimal public investment.

\$37,665,000 Invested

RHRP--\$6.5M CARES Act

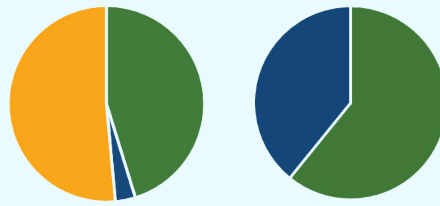
VHIP 1--\$22M ARPA

VHIP 2.0--\$9M State General Funds

Over \$10M in requests beyond funding availability

Nearing 1,000 newly affordable homes!

VHIP Units Completed Underway



515 475
 ▲ RHRP ▲ VHIP 1 ▲ VHIP 2.0

& 150+ VHIP 2.0 Units on the Way!

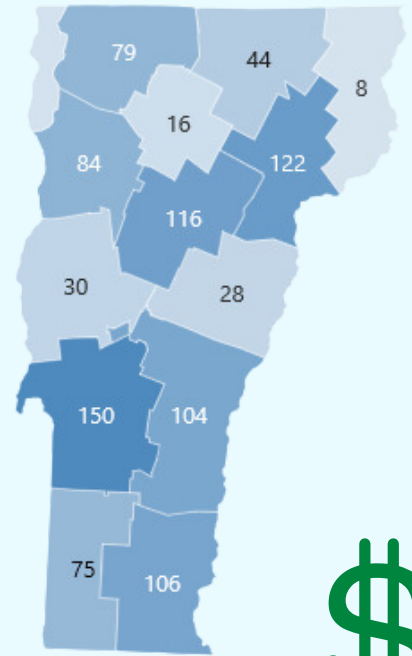
“We wouldn't have done this project without VHIP.”

*Adam Lougee, SJA Properties
 45 N. Main St., Rutland*



92 Forrest, Rutland Complete gut renovation

VHIP Units by County



\$37,000: VHIP

average grant per unit
 \$500,000+: market cost to build an apartment



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