

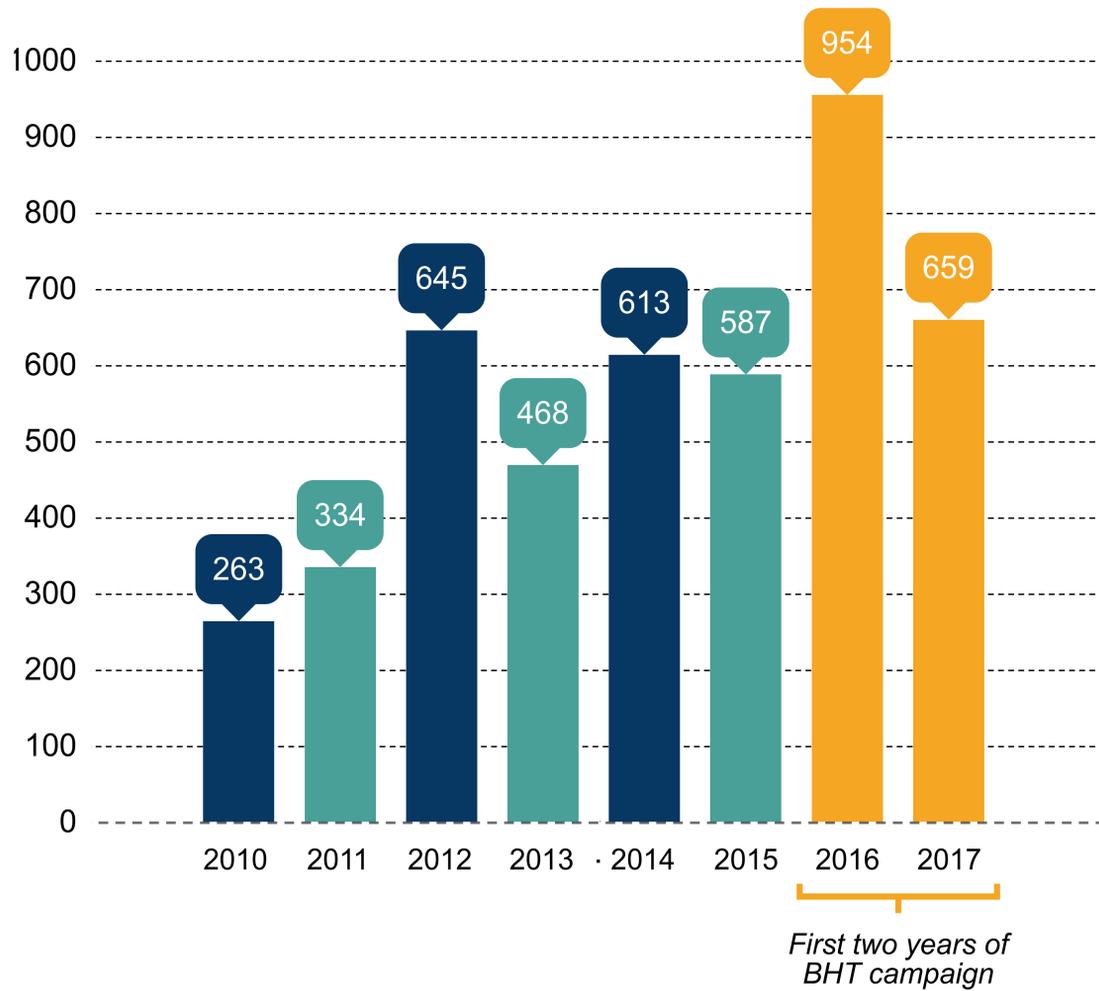


Building Homes Together

A campaign to strengthen Chittenden County communities

Total New Home Construction

✓ Goal: **Average of 700 new homes/year for five years.** (Over the first two years, 1,613 new homes were built.)

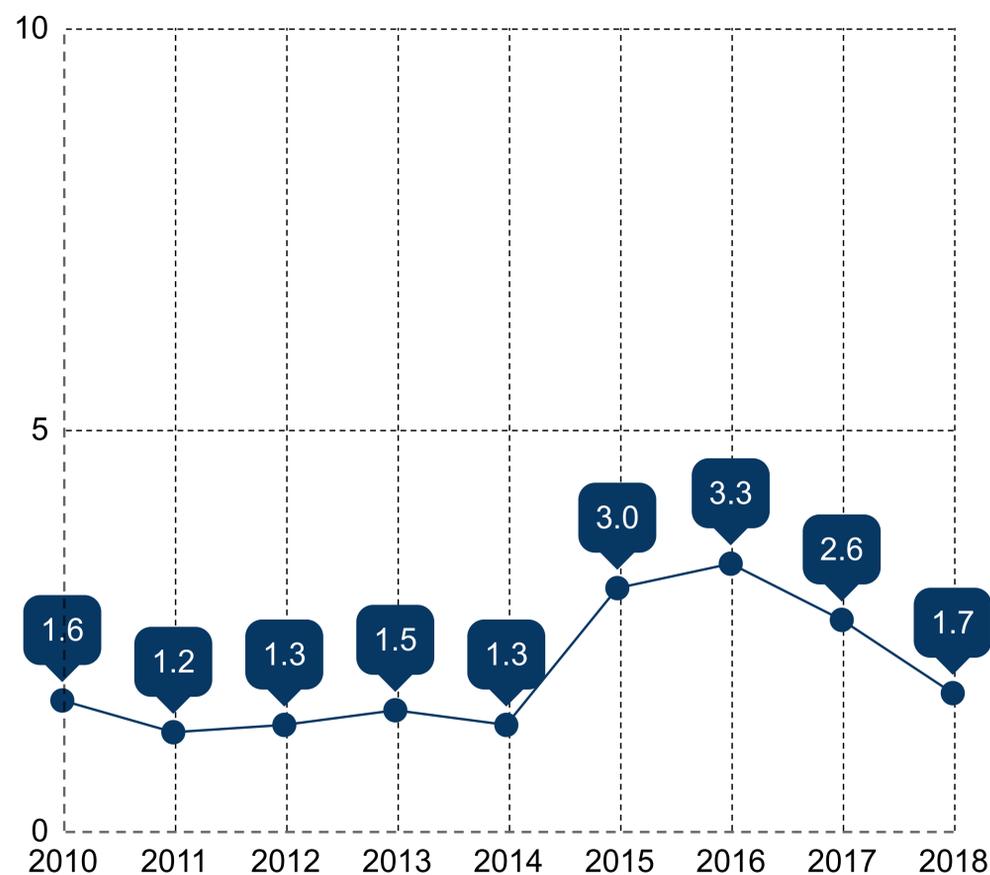


UVM Housing

Though not included in the total numbers, the University of Vermont demolished two dormitories (391 beds) and replaced them with a new dormitory (695 beds), creating a net gain of 304 beds for 2017. This is an important component of the overall housing picture.

Chittenden County Vacancy Rate

While the total construction goal was met the first two years, indicators still point to an undersupplied market. **We are still below a healthy rental vacancy rate.**



- 1.8% The long-term market vacancy rate in Chittenden County.
- 1.7% The July 2018 vacancy rate, after decreasing from 2.6% annual in 2017.
- 5% The vacancy rate most will agree will yield a healthy market for renters and owners alike.

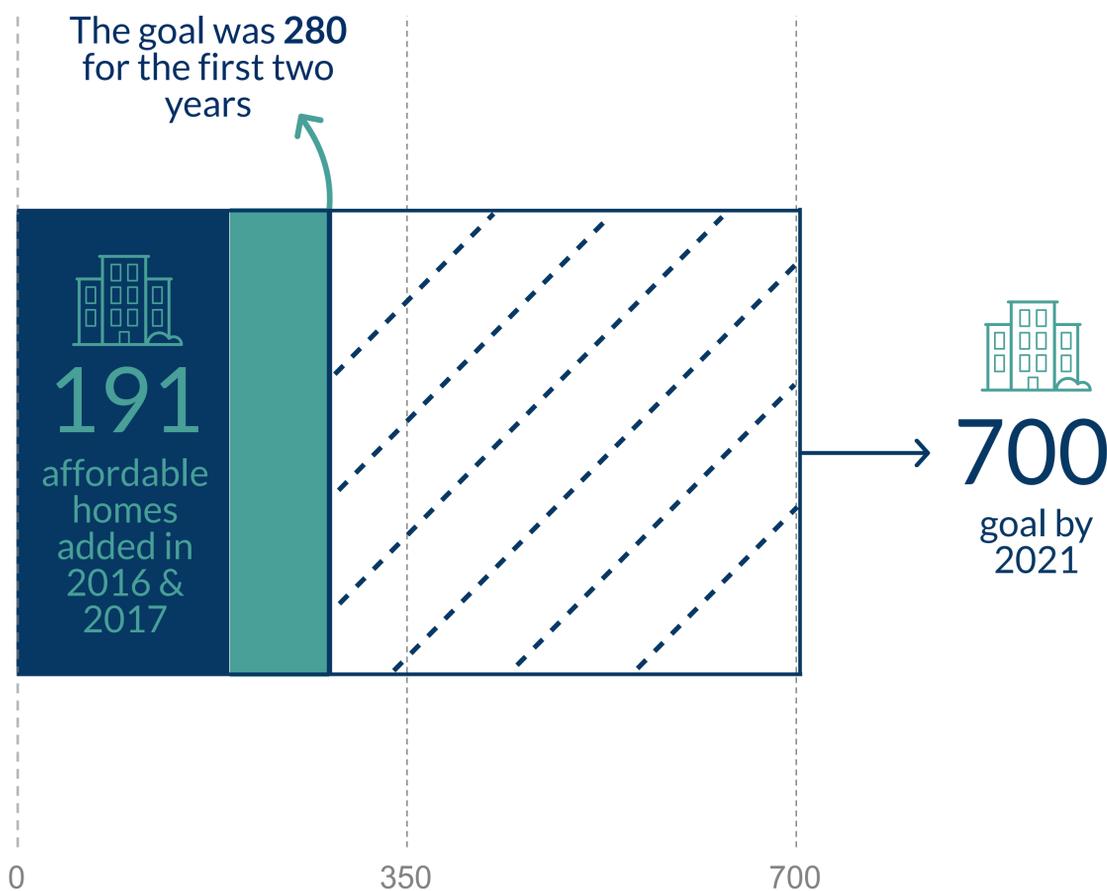


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Affordable Housing Goal Update

 Goal: **140 new affordable homes/year on average for a total of 700 over the five-year campaign.** (Over the first two years, 191 affordable homes were added, falling short of the 280 goal.)



New Investments

The Building Homes Together campaign originally called for a \$70 million investment in affordable housing statewide. A \$37 million Housing for All Revenue Bond was signed into law in June 2017, helping to fund affordable construction housing in Vermont through 2019. However, in order to meet the needs of Vermonters, **the Building Homes Together campaign is still calling for additional State bond funding for affordable housing.**

The BHT campaign also calls for:



Supporting communities to create and fund local housing trust funds.



Fully funding state sources like the Vermont Housing and Conservation Board. Full funding of VHCB would have added \$5 million of additional funding in 2018 for critical housing and conservation initiatives.



Supporting communities that want to address the shortage of housing by offering assistance with zoning changes and other local tools.

Funding

The Building Homes Together Campaign calls for full funding of VHCB and an additional \$35 million in State bond funding for affordable housing.

More Information

For more information on the Building Homes Together campaign, visit:

ecosproject.com/building-homes-together