



Building Homes Together

A campaign to strengthen Chittenden County communities

FOR IMMEDIATE RELEASE

October 10, 2018

CONTACT

Chris Donnelly

802 310-0623

Building Homes Together Campaign Releases Results of First Two Years

New housing production in Vermont's most populous county continues to meet ambitious goals, but affordable options still lag making housing out of reach for many

Burlington, Vermont – Chittenden County housing leaders, joined by Congressman Peter Welch, Vermont Speaker Mitzi Johnson and Burlington Mayor Miro Weinberger, announced today that one of two housing production goals was being met for the county, indicating mixed results for the second year in a row. The Building Homes Together campaign, supported by over 100 local and state leaders, stayed on pace to create 3,500 new homes over five years but is falling short of a target of 700 new permanently affordable homes by the end of 2020.

“Every Vermonter should have the peace of mind that comes with a safe and affordable home. The Building Homes Together campaign has brought us a few steps closer to that goal. Today, we celebrate its success and recommit to the work ahead of us,” Congressman Peter Welch told the assembled crowd.

“Over the first two years of this five year campaign we’ve seen an uptick in housing production with over 1,600 net new homes added to our housing stock,” explained Charlie Baker, Executive Director of the Chittenden County Regional Planning Commission, one of the three groups coordinating the campaign. “The homes are being absorbed by the market and it is clear to us that we must continue to build at this pace or greater to satisfy the housing needs of the region.”

Vacancy rates remain below what is viewed as a healthy market, with the latest report pegging vacancy at 1.7% in July, 2018. Market analysts usually look for a rate closer to 5%.

While the overall construction goals being met demonstrate a strong housing market, the inability to meet the affordable targets concerns many. “There’s a tremendous, pent up need for housing that is affordable to low-income individuals and families,” said Brenda Torpy, CEO of Champlain Housing Trust, another leader in the campaign. “We need to increase the affordable production if we want communities that are inclusive to all.” There have been 191 permanently affordable homes created over the past two years – well shy of 140 per year needed to reach 700 in five years.

Representative Mitzi Johnson, Speaker of the Vermont House of Representatives, added, “Every Vermonter deserves the opportunity of a home they can afford. A stable home is critical for children to learn, for workers to hold down jobs, for people to succeed in addiction recovery, and to build strong, healthy

communities. We're making good progress through such efforts as the Housing for All bond passed by the Legislature last year. But we can't rest – we have much more work ahead to ensure all Vermonters have access to safe, affordable housing.”

“The lack of housing supply remains our largest regional challenge. Robust housing growth in the cities and towns of Chittenden County strengthens our schools, makes us more equitable, and reduces our climate impact by allowing people to live closer to neighbors, services, and workplaces rather than farther out into Vermont's hills and pastures,” said Mayor Miro Weinberger. “If we are serious about making housing a human right, we must continue to work to break down the barriers to building new and affordable housing.”

The overall production numbers include all new apartments, condominiums, single family homes, and accessory dwellings that received their certificate of occupancy in 2016 or 2017. Homes that have been demolished – and there were nearly 100 in 2017 – were subtracted from the total. Not included in the count was the impact of student housing. Over this period, the University of Vermont demolished two dormitories (391 beds), but replaced them with a new dorm (695 beds) for a net gain of on campus housing.

Senate President Pro Tem Tim Ashe reflected back over the last couple of years. “We set an ambitious new housing target when we got together for the kick off of this initiative. We've made good headway, and the Senate is committed to keeping up the momentum. As someone with a housing development background I know how many hurdles any housing project needs to get over. So the progress we've all made together is worth celebrating.”

Nancy Owens, President of Housing Vermont, the third organization leading the Building Homes Together campaign, expressed some hope for the future. “The impact of Vermont's \$37 million Housing for All revenue bond will soon start to be felt. New senior housing is wrapping up in South Burlington, and CHT and Housing Vermont are under construction with 136 new apartments that will be completed in 2019. But,” she cautioned, “It's still not enough.”

The campaign called for increased investment through local trust funds at the community level and full funding of state sources like the Vermont Housing & Conservation Board, offered support for zoning changes in communities that want to address the shortage of housing, and said that planning for a second housing bond – the original proposal by the groups included a \$70 million version – should begin now as the benefits and needs are clear.

The Building Homes Together campaign was initiated by the Champlain Housing Trust, Chittenden County Regional Planning Commission and Housing Vermont in 2016. The campaign's goal is to increase the production of housing, setting a target of 3,500 new homes created over next five years, with 700 of them permanently affordable. Over 100 local and state officials signed on to the campaign. More information can be found at <http://www.ecosproject.com/building-homes-together/>.