



Building Homes Together 2.0

A campaign to strengthen Chittenden County communities

FOR IMMEDIATE RELEASE

OCTOBER 23, 2023

Contact Chris Donnelly, Champlain Housing Trust, 802 310-0623

New Housing Construction Still Not Enough

Building Homes Together Campaign issues annual report card

Williston, Vermont – At a press conference at a newly-converted motel into housing, leaders of the [Building Homes Together](#) campaign issued its annual report card on progress towards reaching housing production and affordability goals for Chittenden County. As housing costs continue to escalate and rental vacancy rates [consistently failing to exceed even 1%](#), falling short of housing and affordability goals means the region's economy and people will continue to struggle.

The campaign, led by Champlain Housing Trust, Chittenden County Regional Planning Commission and Evernorth and supported by over 125 local and state officials, developers and advocates, tallied [594 apartments and homes](#) constructed in 2022, with [110 of them permanently affordable](#). Those numbers represent just 59% and 44% respectively of the campaign's annual targets of 1,000 homes and 250 permanently affordable ones. Two years into the campaign, just 75% of the housing production goal has been met and slightly more than half of the affordable homes have been built.

"Our region continues to face critical housing shortages and affordability challenges," said Michael Monte, CEO of the [Champlain Housing Trust](#). "With the increase in homelessness and rising cost, I fear we're falling behind and must take drastic action to right the ship. This is an 'all hands-on deck' moment."

Over the past three years, Vermont's Legislature has prioritized use of federal funds and budget surpluses to invest in housing development. Between \$110 million and \$140 million has been allocated per year in the last three budgets. Some of these resources are resulting in housing that is currently under construction and will come online in the coming years.

"To create a healthy housing market that serves people of all incomes, we must sustain this level of investment over several more years," noted Nancy Owens, President of [Evernorth](#). "We applaud the State making housing a priority and we're here to be a partner to take on this challenge. Without continued investment we simply won't meet the goals."

The State Legislature also passed, and the Governor signed, the HOME Act this past year to help increase density and the supply of housing in communities.

"While it is too early to see its impact – and certainly more can be done around housing and land use policies – we are hopeful that legislation and policy reforms that encourage housing development will

continue to be a focus of state lawmakers and local officials alike,” added Charlie Baker, Executive Director of the [Chittenden County Regional Planning Commission](#).

Several factors play into housing production and affordability challenges as the region and State emerges from the pandemic and recovers from the floods that ravaged other parts of the State in July. The high cost and lack of housing stock have made the numbers of unhoused Vermonters grow substantially and stop gap measures such as new emergency shelters are part of the mix to respond while new housing is being built.

Rising interest rates, the cost and availability of materials, and tight labor market have also contributed to delays and reduced numbers of apartments and homes being built.

For more information, including a [dashboard](#) of the housing built in Chittenden County, please visit: <https://www.ecosproject.com/building-homes-together>