

## THE COUNTIES

### **Addison County**

Addison County is the fourth fastest-growing county, in part as a result of spillover from Chittenden County to its north. Owner households are growing at a faster pace than renter households, 11% compared with 4%, between 2000 and 2010.

Vacancy rates in 2000 were lower than the state average for both owner and renter units (3.3% for renters and 1.3% for owners). Seasonal housing units dropped by 180 units between 1990 and 2000, reflecting the generally tight housing market.

Addison County has a high homeownership rate (75% in 2000), that is expected to remain strong in 2010 (76%).

Median incomes are expected to rise at a higher rate in Addison than in most other counties (by 33% between 2000 and 2010).

More than 1,100 estimated additional affordable rental units are needed. A total of 750 owner units are estimated to be needed in Addison County by 2010.

About 47% of Addison's 900 low-income renter households had cost burdens in 2000 and 55% of 1,700 owner households. (Both have slightly lower rates than the state averages.)

Addison County's median home price (\$165,000 in 2004) is the second highest in the state, directly behind Chittenden County.

### **Bennington County**

Bennington is among the slowest growing counties, with a population growth rate of 2% between 2000 and 2010. Bennington County is likely to rank eighth in population for 2010 (37,614).

In 2000, the vacancy rate was higher than the state average (4.6% for renter units and 2.0% for owner units).

In comparison with its population size, Bennington County has a relatively high need for affordable rental housing. Bennington ranks sixth among the counties in the estimated additional affordable rental units needed (1,244) and sixth in the estimated number of low income renter households (2,848). More than 1,560 low-income renter households have high cost burdens, with a higher proportion (58%) higher than the state rate.

Bennington County has a high homeownership rate (72% in 2000), that is expected to remain stable through 2010 (72%). Bennington County's home prices are less expensive than most other counties (\$144,900 in 2004). The number of new homes needed is also modest (283) compared with other counties.

About 63% of non-elderly low-income renter households live in subsidized housing stock, a higher rate than most other counties. About 36% of total affordable housing stock is designated for elderly or disabled residents, a lower level than many other counties.

Almost one-third (32.1%) of the primary housing stock was built in 1939 or earlier in Bennington County. About 200 seasonal units were converted between 1990 and 2000.

### **Caledonia County**

Caledonia County is one of the smaller counties with respect to total population (31,300). The numbers of households are increasing at a higher rate (10% for owner and 4% for renter households).

In 2000, the vacancy rate was much higher than the state average (6.5% for renter units and 2.4% for owner units).

Median incomes are relatively low (\$38,858 in 2005).

The unemployment rate is among the highest in the state (4.1% in 2004).

Housing prices are lower than in many parts of the state (affordable rent of \$777 and median price of \$92,500).

An estimated 863 additional affordable rental units are needed. More than 1,000 low-income renter households experienced a cost burden (spending more than 30% of income on housing) in 2000.

Caledonia County has a high homeownership rate (73% in 2000), with a modest estimated growth by 2010 (74%). An estimated 600 new affordable homes are needed.

The home price/income affordability “gap” is smaller than in many other counties (\$1,156 in 2005).

Almost 1,600 low-income owner households have high cost burdens (61%), higher than the state rate.

A major challenge in Caledonia County is addressing its aging housing stock. Almost 60% of the county’s rental housing stock was built before 1940. Caledonia also has the highest percent of owner units built in 1939 or earlier (39%).

Caledonia is one of the few counties with an increase in the number of seasonal housing units between 1990 and 2000 (63).

### **Chittenden County**

Chittenden County is the largest county, with a projected population in 2010 (155,571). The county is among the leaders in the percentage of owner and renter units created between 2000

and 2005, although this increase in supply falls far short of what is needed.

Chittenden has a lower homeownership rate than most other counties and the state as a whole (66% in 2000) with only modest increases expected (68% in 2010).

Chittenden is the most expensive county in which to purchase a home, with a median purchase price of \$237,000 in 2005 (ranking first) and will need the largest total number of new homes by 2010 (3,291). Chittenden also has the largest number of low-income owners (10,524) in 2005. About 56% of low-income owner households had high housing cost burdens in 2000, consistent with the state average.

Chittenden County needs an estimated 5,700 affordable rental units. It is first in the estimated number of low-income renters (13,611) in 2005, representing 28% of all renter households in the state. About 57% of low-income renters in 2000 had high housing cost burdens, a rate higher than the state average.

Vacancy rates in 2000 were significantly lower than the state average for both owner and renter units (1.7% for renters and 0.8% for owners). Chittenden has the smallest percent of seasonal housing units (2%) than any county. Between 1990 and 2000, that number dropped by more than 250 units, reflecting the generally tight housing market.

### **Essex County**

Essex County is the smallest county in the state as measured by both population (6,600) and households (2,700). Its population growth between 2000 and 2010 is average (5%).

Essex County has the lowest median income (\$32,600) in the state and has a relatively high unemployment rate (4.1% in 2004).

Essex County has the most affordable median purchase price of \$70,000 (projected for 2005). The county will need 26 new homes, one of the smallest levels in the state.

Vacancy rates were the largest of any county, with 10.5% of renter units and 5.3% of owner units vacant in 2000. Essex is one of only three counties that experienced an increase in the number of seasonal units (1,844 seasonal units in 2000). Essex has the highest ratio of seasonal to total housing units in 2000 (39%).

Although the number of households with older members (age 65 or more) is small (about 700), the rate of growth is high, especially for residents age 80 or more (70 new households between 2000 and 2010).

Essex County has one of the highest homeownership rates in the state, 79% in 2000. The rate may drop slightly (77%) in 2010, but will remain one of the highest.

Essex has the lowest number of estimated additional affordable rental units needed (173) and the smallest estimated number of low income renters (328). The number of renter households will grow almost 25% (127 households). Fifty-six percent of low-income renter households have a high housing cost burden.

Similar to its Northeast Kingdom neighbors, a major challenge in Essex County is dealing with the aging housing stock, where 35.9% of the primary housing stock was built in 1939 or earlier. Essex has more than 900 housing units built before 1940, a very significant level for such a small county.

### **Franklin County**

Franklin County is the second fastest growing county in Vermont, with an estimated population of 50,500 expected by 2010 (a 11% increase). Franklin is also experiencing the greatest change in the number of owner households (over 16%) between 2000 and 2010. The change in renter households is also very high (6.5%), with the county ranking second only to Lamoille County.

In Franklin County, median incomes are expected to increase by 30% between 2000 and 2010 (\$54,358).

Franklin County has a high homeownership rate (75% in 2000) with modest anticipated growth through 2010 (77%).

Franklin is seventh among the counties in the estimated additional affordable rental units needed (1,201).

Franklin County ranks seventh in the median home price (\$149,000 in 2004) and prices are estimated to rise very quickly by 2010 (with a gap of more than \$90,000 between an affordable home price and the median home price).

Franklin ranks third in the total number of new owner homes needed by 2010 (1,354).

Vacancy rates in 2000 were low in Franklin County, with a vacancy rate of 2.5% for renter units and 1.4% for owner units. Seasonal housing units made up only 10% of the total housing stock in 2000 and the total number decreased by 129 units.

### **Grand Isle County**

Grand Isle County is the fastest growing county in Vermont, with a projected population growth of 26% between 2000 and 2010. Still, it is also among the smallest, ranking thirteenth in expected population in 2010 (8,661).

Grand Isle is expected to grow by almost 40% in the number of renter households (200) and by 26% in the number of owner households (602) between 2000 and 2010.

Median income in Grand Isle is expected to rise by 38% between 2000 and 2010 to \$60,300.

Grand Isle County has the highest homeownership rate in the state (80% in 2000), that is expected to remain stable through 2010.

Grand Isle County ranks sixth in the median home price (\$146,800 in 2004).

Despite the growth in population and households, between 2000 and 2005, Grand Isle experienced only about the average change in the number of owner units and renter units (4% and 4.1%, respectively). Vacancy rates in Grand Isle were higher than the state average in 2000, with about 5.7% vacant rental units and 2.6% vacant owner units.

In 2000, a high proportion of total housing units were used for seasonal, recreational, or occasional use (37% or 1,731 units), although the number decreased by 174 units between 1990 and 2000.

Grand Isle needs an estimated additional 231 affordable rental units, representing a substantial increase.

Households with persons age 65 and over are also expected to see the highest percentage increase in the median income between 2000 and 2010 (36%) to \$35,800 in 2010.

By 2010, the county is expected to be one of the least affordable in the state, with a \$68,000 gap between the median and “affordable” home prices. Grand Isle will need a total of 541 new homes, a substantial increase.

In Grand Isle County, the primary housing stock is among the “youngest” in the state: about 36% of the rental units and 27% of the owner units were built prior to 1940.

### **Lamoille County**

Lamoille County is a small and quickly growing county. Lamoille ranks twelfth in expected population in 2010 (25,939) yet is increasing by 12% by 2010, making it Vermont’s fourth fastest growing county.

The expansion in total owner households is projected to be especially pronounced, with an additional 1,159 units needed by 2010, or an 18% increase since 2000. The total renter households are likely to grow by just under 10%, representing 253 households.

Lamoille County has a high homeownership rate (71% in 2000) with modest expected growth in 2010 (72%).

Lamoille County had lower vacancy rates in 2000 than the state average for both renter and owner units (3.0% and 1.4%, respectively). Lamoille saw a decrease in the number of seasonal units (from 1,950 to 1,431), the largest decline in the state between 1990 and 2000.

Lamoille needs an estimated 859 additional affordable rental units. The number of low-income renter households will increase by 16% between 2000 and 2010, a sizeable increase.

Lamoille County has one of the most expensive median home prices in the state (\$160,000 in 2004), ranking third. A \$126,000 gap between “affordable” and median home prices is expected by 2010. The county ranks sixth in the total number of new homes needed in 2010 (846), a substantial level given its relatively small population. The number of low-income owner households in Lamoille is expected to grow by 20% by 2010 (2,413 total households), a very rapid increase. The county also has a relatively large percentage of cost-burdened low-income owner households (58% or 1,161).

## **Orange County**

Orange County is projected to be the tenth largest county as measured by population (29,791 in 2010), with average growth expected between 2000 and 2010 of 6%.

Orange County has among the highest homeownership rates (78% in 2000), that is expected to remain stable in 2010. Orange County is experiencing an average increase in the percent of total owner households between 2000 and 2010 (10% or 840 households).

In 2005, Orange County has a relatively affordable median home price (\$134,500 in 2004). If purchase price trends continue, however, the county will develop a gap between “affordable” and median home prices in 2010 of more than \$56,700. More than 820 additional homes will be needed in 2010.

The percent of growth in total renter households is double the state rate in Orange County (9% or 212 households). Despite the relative demand for new housing, vacancy rates in 2000 were particularly high for renter units (7.1%).

An estimated additional 870 affordable rental units are needed, a level that is in keeping with Orange County’s distribution of rental households. The estimated number of low income renters is expected to grow to 1,595.

Orange County has not produced an adequate number of new owner or rental marketable units between 2000 and 2005 to meet the growing housing demand. Orange has added just 2% new owner units and 2.4% renter units, compare with the state rates of over 4% in each category.

Orange has slightly higher rate in terms of the percentage of primary housing stock built before 1940 (34.3%). It also has experienced a net loss of 273 seasonal units between 1990 and 2000.

## **Orleans County**

Orleans County is projected to be the eleventh largest county as measured by population in 2010 (27,479) with moderate growth of 5% between 2000 and 2010. Orleans is a “slow grow” county with respect to new owner household creation, at a rate of 8% or 654 new owner households. Compared with the state rate of just over 3%, Orleans is growing at a faster rate for renter households (7.8% or 138 households).

Orleans County has a high homeownership rate (73% in 2000) and is expected to increase slightly by 2010 (74%).

Orleans County’s median 2004 home price is an affordable \$93,000, ranking thirteenth in the median home price.

Rental vacancy rates were the second highest in the state, with a 9.0% rate. At 2.6%, the vacancy rate for owner units was also higher than the state average rate.

Like its Northeast Kingdom neighbors, Orleans County has an old housing stock, with 36.8% of the primary housing stock was built in 1939 or earlier (ranks fifth in state). The housing stock is

of particular concern for rental units – more than 53% were built before 1940. Combined with the relatively large increase expected in renter households, poor quality housing is likely to be an escalating problem for renters in Orleans County.

Orleans is one of only four counties that did not experience a decrease in the number of seasonal units between 1990 and 2000 (3,397 units).

Orleans County appears headed for a sharp increase (50% or 100 persons) between 2000 and 2010 in the frail elderly residents (age 85+) who will need community-based housing. Given the limited community-based housing options, that impact will be significant.

Orleans needs an estimated additional 773 affordable rental units needed for the estimated 1,733 additional low income renters. When compared with the state as a whole in 2000, Orleans had a slightly higher rate of cost-burdened low-income renter households (56%), indicating affordability problems for current renters.

A total of 442 new homes are needed by 2010 to accommodate an estimated 2,853 new low-income owner households. In 2000, Orleans had a significantly higher housing cost burden rate for low-income owners (62%) than most counties. Even though the prices are relatively low, owners struggle to afford their current homes.

### **Rutland County**

Rutland County is Vermont's second largest county as measured by population (63,400), with an expected population loss of about 1% between 2000 and 2010. Rutland County is also expected to see a net decrease in the number of renter households (-1.5% or -127 households) and a very slight increase in the number of owner households (4% or 671 households).

Rutland has produced one of the smallest increases in housing units between 2000 and 2005. The rate of new housing unit growth is about 1.5% for both owner and renter housing units, placing it as second lowest in the state.

In Rutland County, 38.1% of the primary housing stock was built in 1939 or earlier (ranks second in state). In particular, the age of Rutland's owner housing stock is older than any other county, with almost 40% built before 1940.

Residents from eleven counties are expected to have higher median incomes than Rutland (\$46,643) in 2010. The relatively low incomes are reflected in the percent of low-income renter and owner households who are housing cost-burdened in Rutland County. More than 58% of low-income renter households (2,818) and 60% of owner households (3,240) experienced cost burdens in 2000.

Vacancy rates were slightly higher than the state average for Rutland County in 2000, at 4.8% for rental units and 2.0% for owner units. Also, in 2000, about 16% of Rutland's total housing stock was for seasonal use, a rate just 1% higher than the state average. Like most other counties, Rutland has seen a decrease in the number of seasonal use units between 1990 and 2000, reduced by 468 units (second highest). Even though growth is slow in the county, there is sufficient housing demand to result in a fairly high conversion rate of seasonal units.

The number of elderly residents and corresponding rates of growth are high in Rutland, both in the households with members aged 80 or more and with the frail elderly needing community-based assistance with activities of daily living. These rates are higher than in other parts of Vermont, especially for persons with lower incomes (134% or 66 additional persons). There is a current gap of 749 units in affordable rental housing for the elderly.

Rutland is fourth among the counties in the estimated additional affordable rental units needed (1,950) and third in the estimated number of low income renters (4,979).

Rutland County has more affordable median home prices in relation to other counties (\$138,828 projected in 2005), ranking eleventh in price. A total of 600 new owner homes are needed for the estimated 5,524 low-income owners, the third highest number in the state. It will be difficult to meet this demand without expanding affordable owner housing stock. In addition, although the median prices are relatively low in today's market (\$130,000 in 2004), a gap is expected to grow between an affordable home price and the median home price (projected to be \$57,700 in 2010).

### **Washington County**

Washington County ranks third in the projected population in 2010 (61,127), with population growth at a 5% steady rate. Households are expected to grow at a modest level of 9%, with virtually all of that growth taking place with owner households.

Median incomes are increasing more than most other counties. In 2010, the median income for all households is expected to be \$54,089 -- for households with members 65 years old, the median income will be \$32,731, one of the highest in the state.

In Washington County, 37.3% of the total housing stock was built in 1939 or earlier (ranks fourth in state). About 56% of the county's rental housing stock was built before 1940.

Between 2000 and 2005, Washington County's housing grew at levels close to the state average (3.9% for owners and 3.8% for renter units). Washington County vacancy rates were slightly below the state average (3.3% for renter and 1.4% for owner units).

Washington County needs an estimated additional 2,134 affordable rental units, ranking third. An estimated 5,111 low income renters need affordable housing in Washington County, one of the highest levels in Vermont, especially in light of its population size.

Washington County has a median home price of \$145,000 in 2004, ranking eighth in the state. However, about 1,925 affordable homes will be needed in 2010 to meet the demand for the expected low-income owners (5,447), which is the fourth highest number in the state. In 2000, Washington County had a very high proportion of low-income owner households with housing cost burdens (61%), which illustrates the depth of the affordability problem.

### **Windham County**

Windham County ranks sixth in population in 2010 (44,397), and is almost stagnant in terms of population change (0.3%). Windham County experienced a slightly higher rate of change for

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renter households between 2000 and 2010 (5% or 290 households). The rate of change for owner households, however, is lower than the state average (3% or 360 households).

Windham County has a slightly lower homeownership rate than the state average (68% in 2000).

In Windham County, 37.7% of the total housing stock was built in 1939 or earlier (ranks third in state). Almost 58% of its rental stock was built before 1940, making it the second highest level.

Windham had a vacancy rate in 2000 of 4.9% and 2.8% (for renter and owners units, respectively), both higher than the state average. Although Windham has the largest number of seasonal units in the state, the number of units dropped between 1990 and 2000. This indicates at least some conversion of seasonal to permanent housing is taking place in Windham, a reflection of the relatively tight housing market.

A total of 1,867 affordable rental units are needed in Windham (ranks fifth). The number of low-income renters needing rental units is expected to be 3,790. Clearly a gap exists between supply and demand.

The median home price in 2004 was \$155,500. However, a large proportion of low-income owner households have a high housing cost burden (61%). About 90 owner units are estimated to be needed in Windham County by 2010. However, this may be an under-estimate, because of the significant influence of vacation homes in the Windham county market which are difficult to quantify. Windham County ranks sixth in the estimated number of low-income owners needing affordable options (3,865 in 2005).

### **Windsor County**

Windsor County ranks fourth in population in 2010 (58,988), with a very modest population growth rate of 3% between 2000 and 2010. The number of households is increasing at a higher rate than the population, with an increase of about 4% for renter households (237) and about 6.5% for owner households (1,168 new households).

With its location in the Upper Connecticut Valley, new housing production is needed to keep pace with regional housing demands. However, compared with other parts of Vermont, Windsor County housing units are growing at a modest rate, just below the state level. There was an increase of 3.9% new owner units between 2000 and 2005, and a 4% change in renter units.

Windsor County had vacancy rates in 2000 close to the state level. For renter units, the rate was 4.7%, about 1% higher than the state. For owner units, the rate was 1.5%, just about the same level as the state.

Windsor County's homeownership rate (71%) is just slightly higher than the state average and is expected to remain consistent in 2010.

Windsor County has a substantial number of seasonal units (6,243), the number of units dropped between 1990 and 2000 by 212. This indicates at least some conversion of seasonal to permanent housing is taking place in Windsor, a reflection of the relatively tight housing market.

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Windsor County needs additional affordable rental units (2,231). A total of 4,713 additional low-income renter households are expected by 2010. Clearly, the demand is present in the county but housing is simply not available. Somewhat surprisingly, the cost burden rate for low-income renter households (49%) in 2000 was less than the state average.

The 2004 median home price in Windsor County is \$150,000, which ranks fifth. About 813 new homes will be needed in 2010. The estimated number of low-income owners is expected to be among the highest in Vermont in 2010 (5,732). About 55% of Windsor County's low-income owner households were cost burdened in 2000, which is comparable with the state average.