

A satellite-style map of Vermont, showing the counties of Caledonia, Essex, and Orleans. The map is overlaid with a grid of roads and numerous small blue circular markers, likely representing housing units or data points. The text is centered over the map.

Caledonia, Essex & Orleans Counties, Vermont

Regional Housing Study & Needs Assessment

Completed for: **RuralEdge Housing & Community Development**

By:

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Executive Summary

The following report provides a detailed summary of a data collection and analysis effort intended to assess housing supply and demand factors in Caledonia, Essex and Orleans Counties, Vermont. The study is broad-based assessment of the housing market and housing needs along with an assessment of the impact of the COVID pandemic on the housing market. In the big picture, the primary goal of the study is *to understand the major market forces at work in the study region and to objectively assess the reality of anecdotal theories regarding changes in the housing stock.*

The following points summarize some of the study's major findings and recommendations:

Regional Economy

- The COVID pandemic had a significant impact on the study region's economy in 2020 and 2021. study region employers are having trouble finding qualified workers for all positions. It is apparent that many of the workers who lost jobs during the pandemic have decided to retire or to find other pursuits. Of more long-range significance, the study region's population is aging, with many workers reaching the point of retirement.

Housing Stock

- Overall, the region's housing increased at a faster pace than Vermont's housing stock. It is also apparent that housing development in Orleans County accounted for most of this increase.
- Rental units account for a relatively small segment of occupied units in the study region. This reflects the region's generally rural nature and the prevalence of single family owner units in rural settings.

- Seasonal housing is a significant factor in Vermont, where 16.5 percent of total housing stock is used on a seasonal or occasional basis. The impact of vacation housing is even more pronounced in the study region, where 23.9 percent of total housing stock is used seasonally.
- Only 34 percent of the region’s rental units are in small (Studio/One Bedroom) configurations.
- After reaching a low point in 2017, regional residential permits increased significantly through 2021, when 300+ permits were granted. Orleans County accounted for the great majority of new housing activity in recent years; 70 percent of all permits granted between 2015 and 2021 were located in Orleans County.
- St. Johnsbury/Lyndon combined account for 42 percent of the region’s subsidized-affordable housing stock. RuralEdge is the region’s primary supplier and manager of housing targeted to very low to moderate income households.

Housing Stock – Financial & Market Characteristics

- Median values for the region’s owned housing stock fall well below Vermont norms. Overall, the regional median value (\$170,339) is 29 percent below the statewide median (\$240,600). Study region owners pay an average of 26 percent of their household income toward mortgage costs.
- Regional rents are 25 percent lower than Vermont levels. The average study region renter pays 34 percent of their household income toward rental costs. 35 percent of the region’s renters pay more than 40 percent of household income toward rental costs.

- Rental vacancy rates have trended downward since 2009 at the regional and national levels. Given low rental vacancies, it is not surprising that the number of publically listed rentals is extremely low.
- As of early 2023, there were 2,142 households on the waitlists for subsidized/affordable rental units in the region, a factor more than 3.5 households per unit. If these units were to average a 10 percent turnover rate the theoretical waiting period for the last household on the waitlist would be approximately 35 years! Clearly, demand far outstrips availability.
- An upswing in the regional for-sale market started in 2017, and was followed by strong market increases in 2020 and 2021. It appears that market totals for 2022 declined from the 2021 peak, both because of limited availability (number of listings) and increases in mortgage rates.

Study Region Demographics

- The region's *total* population changed minimally between 2000 and 2021. While both Caledonia and Orleans Counties experienced growth during those two decades, Essex County's population decreased.
- Aging populations are a reality throughout Vermont and the aging trend is particularly evident in the region. In 2010, persons aged 65 or more years accounted for 18 percent of the region's population; this increased to 25 percent of the population by 2021.



- 69 percent of the region’s households include only one or two persons. However, only 37 percent of the region’s housing units are in small (studio, 1BR, 2BR) configurations. The region’s housing stock does not fit the realities of the household population.
- The median household income in the region is \$55,671, compared to a statewide median of \$67,674. 34 percent of the renters in the region have incomes less than \$20,000, while 11.8 percent of the region’s population has poverty status.
- Surveyed regional homeless persons held relatively steady between 2016 and 2020. However, 2021 and 2022 counts reflected major increases for both the region and Vermont.

Housing Issues

- Housing professionals interviewed in the course of study work agreed that the regional housing shortage is not limited to one or two market components. Rather, there is a need for housing in every market segment, ranging from deeply subsidized rentals to the for-sale market for moderate income households. Moreover, the current shortage affects households in all age groups. While emphasizing the breadth of the issue, virtually all contacts noted the ‘missing middle.’ Contacts also noted that:
 - The most acute demand in the rental market appears to be among younger households – aged 20 to 30 years;
 - Vermont and regional demographics are resulting in major imbalances, both in the housing market and throughout the economy. In particular, rapid growth among households in upper age brackets far outweighs the rate of growth among younger households.

Housing Supply & Demand

- An analysis of the regional rental market for households with incomes up to 120 percent of the median indicated that the regional housing need over the next five years is 4,000+/- units. This is not an immediate need, as only 750+/- of the households in the targeted segment will be seeking new housing on an annual basis.
- Senior households will increase in numbers at all income levels. Growth in the number of senior households will be the dominant demographic trend in the study region.
 - The analysis points to acute need for housing targeted to very low and low income housing, with a particular emphasis on young persons.
 - Notably, the analysis also points to a need for true market rate rentals, as these units are in short supply.

The full range of findings and recommendations resulting from the study are found on pages 117 to 125 of this report.

Introduction

The following report provides a detailed summary of a data collection and analysis effort intended to assess housing supply and demand factors in Caledonia, Essex and Orleans Counties, Vermont. The study was sponsored by RuralEdge Housing & Community Development of Lyndonville, Vermont and was completed by Doug Kennedy Advisors of Norwich, Vermont.

The original goals for the study include the following:

- A broad-based assessment of the housing market and housing needs in the study area along with an assessment of the impact of the COVID pandemic on the housing market;



- Focused assessment of workforce housing demand and supply;
- Guidance and recommendations for future housing development efforts.

To these ends, the report includes the following:

- A detailed inventory and assessment of the housing stock, and;
- Recommendations oriented toward improving the quality and range of housing options to serve a broad range of incomes and household types.

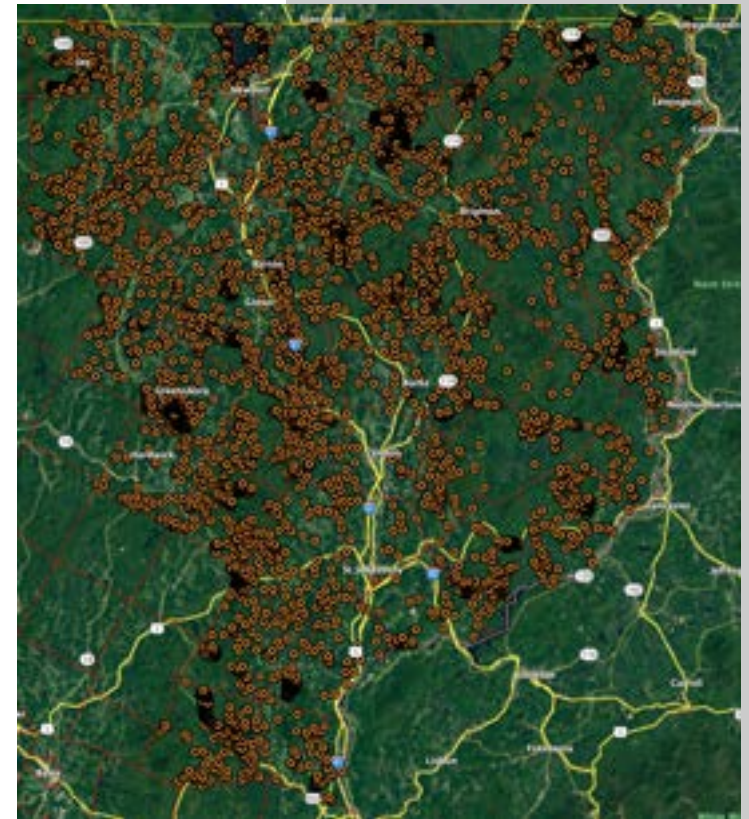
The data, research, analyses and findings rely on documented statistical sources, including the U.S. Census Bureau and other U.S. agencies, Vermont State data sources and other providers of demographic and housing-oriented statistics.

Note the following:

- References to the 'Study Region' in the text of the report refer to the area designated for study by RuralEdge. This includes all communities within Caledonia, Essex and Orleans Counties.
- The primary text of the report includes summary data for the study region counties, the combined study region and comparative data for Vermont. Detailed town-by-town data is found in the Appendix to the report;
- In all instances, the inventory and analysis figures are based on the most recent data available. A broad range of data sources were used, as cited in the margins of the report. In addition, several local contacts were interviewed to provide more insight into the data and local/regional trends.

The report addresses the following topics:

- Regional Economic Trends;
- Housing Stock – Characteristics of Supply;
- Financial Characteristics;
- Housing Market Trends;



- Demographics of Demand – Households;
- Perspectives on Supply & Demand – Key Towns & Employers;
- Demand & Supply Analysis;
- Recommendations & Strategies.

This report, including all background data, findings and recommendations, is based on market conditions as assessed by the analyst at the time of report preparation. In the event that there are any significant changes in a number of factors, including macro-economic conditions, local/regional economic conditions, interest rates or other factors affecting the housing market, it is likely that the findings contained in the report will change.

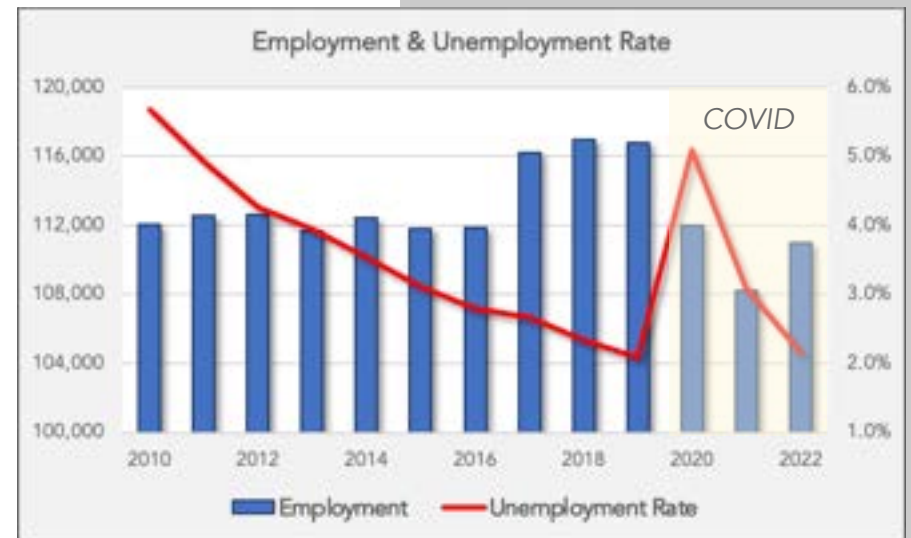
Economic Trends

The housing market responds to many factors, not the least of which is the economy. Demographics, finance, and retirement patterns are significant, but demand for housing inevitably follows job creation. A summary of major economic trends in the study region and Vermont follows.

The accompanying graphic shows trends in total covered employment as well as the unemployment rate for the study region for the period 2010 through 2022. (Employment is shown on the left vertical axis and unemployment rate is shown on the right vertical axis). COVID's impact (2020 – 2022) is highlighted.

The study region's employment level held steady from 2010 through 2016, even as the unemployment rate fell. However, a strong economy bumped up employment levels between 2017 and 2019. The impact of the COVID pandemic is evident in the 2020, 2021 and 2022 values. While the unemployment rate returned to its previous low level, overall employment is lower in 2022. We also note that the regional labor force dropped from a high of 117,000 in 2018 to a current (2022) level of 111,000.

Employers throughout the state have bemoaned their inability to find sufficient workers to fill all positions. Falling unemployment rates combined with minimal or nonexistent labor force growth is common throughout Vermont markets. The combination of workers aging out of the workforce and minimal in-migration made it difficult for employers in many regions to find qualified workers. While the COVID pandemic and concerns about climate change appear to have caused a net inflow of new households to Vermont, the long-term implications of this trend are not yet certain. Local contacts indicate that COVID's impact on migration is likely complete, while climate change is likely to continue to draw households to Vermont.

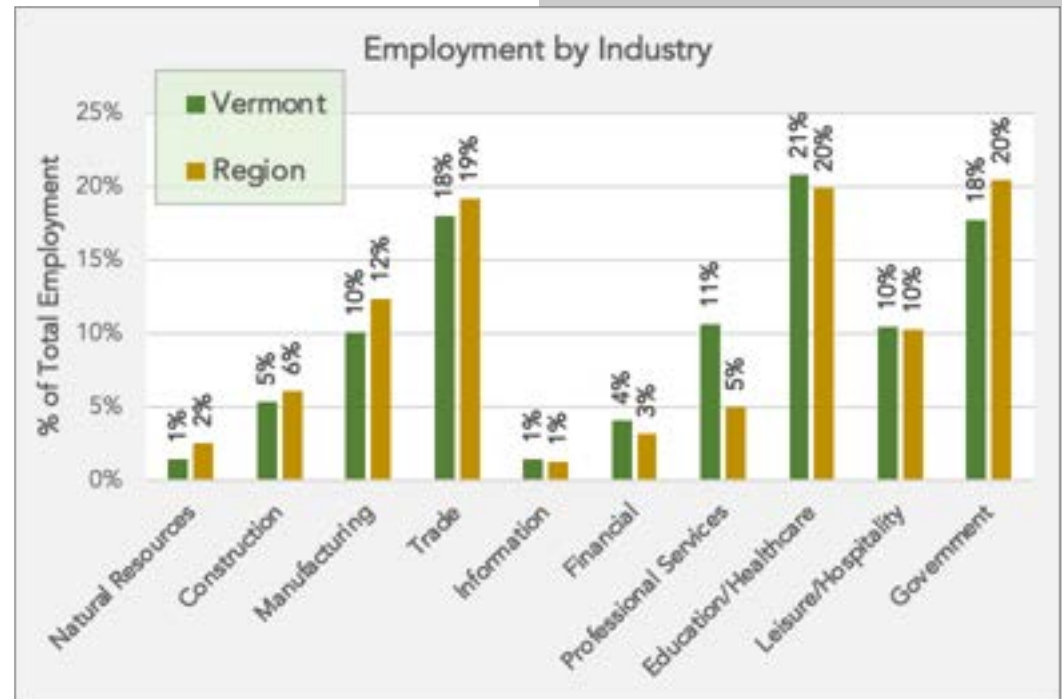


Source: Vermont Department of Labor. Values combined for Caledonia-Essex-Orleans Counties.

The accompanying graphic compares the study region’s employment distribution by industry with Vermont’s distribution, using 2021 data. Trade, Education/Healthcare and Government combined account for 59 percent of the region’s employment; this compares to 57 percent for Vermont as a whole. Manufacturing continues to be more important in the study region than at the statewide level. However, Professional Services are far less significant at the study region level.

The table below provides a view of the region’s key industry employers, showing: Actual Employment, Percent of Total Employment and Average Wage for the region; this compared to Percent of Total and Average Wage at the statewide level.

61 percent of the study region’s employment (2021 data) is in five key industries: Construction; Retail Trade; Health Care; Accommodation & Food Services and Local Government. By contrast, these industries account for only 54 percent of Vermont’s total employment. While regional workers in Health Care and Local Government enjoy competitive wages, overall wage levels in the study region are lower than statewide levels.



	Vermont			Region		
	Employment	% of Total	Average Wage	Employment	% of Total	Average Wage
Total Employment	283,828	100%	\$56,264	20,977	100%	\$46,174
Construction	15,114	5%	\$57,635	1,270	6%	\$50,586
Retail Trade	34,863	12%	\$34,863	3,026	14%	\$35,549
Health Care	49,419	17%	\$49,419	3,486	17%	\$54,958
Accommodation & Food Services	25,837	9%	\$25,837	1,955	9%	\$22,494
Local Government	28,048	10%	\$28,048	3,007	14%	\$40,441
Key Industry Totals	153,281	54%		12,744	61%	

Overall, the study region’s employment level decreased between 2015 and Q3 2022 (from 22,130 to 21,912). However, several communities experienced notable employment increases during that period, including:

- Danville – 301 new jobs, a 71 percent increase;
- Newport City – 226 new jobs, a seven percent increase;
- Burke – 200 new jobs, a 61 percent increase;
- Westfield – 107 new jobs, a 147 percent increase;
- Barton – 101 new jobs a seven percent increase;
- Brighton – 88 new jobs, a 34 percent increase;
- Craftsbury – 58 new jobs, a 17 percent increase;
- Greensboro – 44 new jobs, a 13 percent increase;
- Glover – 43 new jobs, a 25 percent increase.

New jobs inevitably attract new residents, with a resultant increase in housing demand at all levels. As such, the growth communities listed above are potential priorities for new housing development.

- Danville – dramatic increase in employment;
- Greensboro/Craftsbury – the two-town area generated 100+ new jobs between 2015 and 2023 – a 15.2 percent increase;

Summary – The COVID pandemic had a significant impact on the study region’s economy in 2020 and 2021. While unemployment returned to its previous low level in 2022, it is apparent that total employment is at a lower level than the pre-COVID level. Like the remainder of Vermont, study region employers are having trouble finding qualified workers for all positions. It is apparent that many of the workers who lost jobs during the pandemic have decided to retire or to find other pursuits. Of more long-range significance, the study region’s population is aging, with many workers reaching the point of retirement. While there is evidence that younger households seeking to avoid the impacts of climate change in other U.S. regions have moved to Vermont, it is too early to tell what effect this migration may have in the study region.

Source: Vermont Department of Labor.

Housing Stock Characteristics

The following report section shows individual and grouped housing stock data for the study region's communities. Accompanying tabular data and graphics highlight comparative differences between communities.

The tables and graphics address:

- Total Housing Stock
- Housing Tenure
- Seasonal/Vacation Housing Stock
- Housing Structure by Type
- Access to Public Transit
- Units by Bedroom Size
- Age of Stock
- Housing Deficiencies
- New Development/Permits
- Subsidized/Affordable Housing Inventory
- Mobile Home Parks
- Homeless Resources
- Summary

As noted in the report introduction, only summary tables (County/Region) are included along with the report text. Detailed town-by-town data is included in the report appendix.

Total Housing Units - The accompanying table shows total housing units for years 2000 and 2021, along with absolute and percent change during the 2000 to 2021 period.

Caledonia and Orleans Counties account for 87 percent of the region’s total housing stock. Overall, the region’s housing stock increased at a faster pace than Vermont’s housing stock. It is also apparent that housing development in Orleans County accounted for most of this increase. Newport City and Town combined accounted for 19 percent of the region’s housing stock increase between 2000 and 2021. Newport Town’s housing stock increased by 113 percent during that period. More than 1,000 new units were constructed in the town and city during that period. Other towns with significant absolute increases in total units include Danville; Lyndon and Jay.

The distribution of *change* in total housing units – by county – is shown in the accompanying graphic.

Total Housing Units					
	Caledonia County	Essex County	Orleans County	Region	Vermont
2000	14,504	4,762	14,673	33,939	294,382
2021	16,452	5,209	17,726	39,387	337,214
Absolute Change 2000 - '21	1,948	447	3,053	5,448	42,832
% Change 2000 - '21	13%	9%	21%	16%	15%

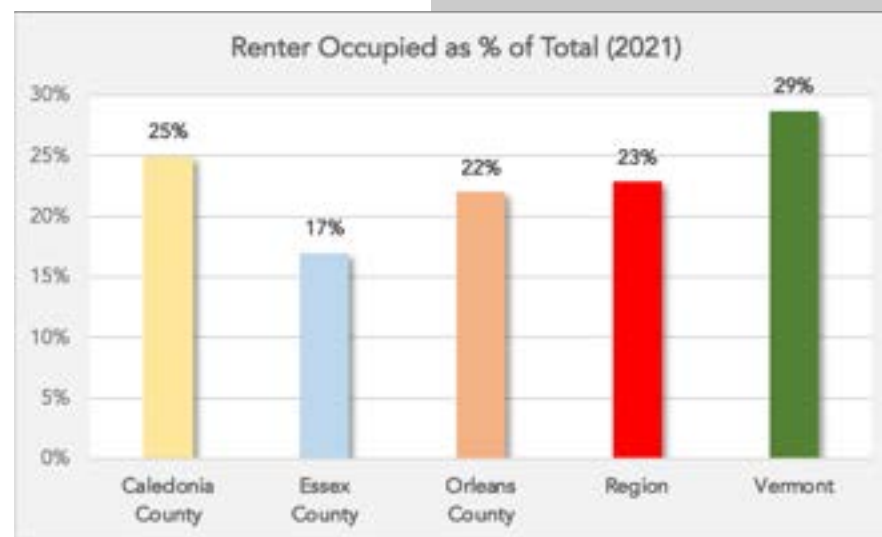


Source: U.S. Census Bureau. Town-level data on page 126.

Housing Tenure - The accompanying table shows owner and renter *occupied* units for the three counties, the study region and state, as well as change over the 2000 to 2021 period. In absolute terms, the number of renter units decreased in *all* areas between 2000 and 2021, likely reflecting conversions from rental to owner use. Again, the most significant increases occurred in Orleans County. Overall, the number of occupied units in the region increased by 10 percent between 2000 and 2021; this compares to a relatively small two percent increase at the statewide level during the same period.

		Occupied Housing Units				
		Caledonia County	Essex County	Orleans County	Region	Vermont
2000	Owner	8,499	2,069	7,738	18,306	169,784
	Renter	3,164	533	2,708	6,405	70,850
	Total	11,663	2,602	10,446	24,711	240,634
2021	Owner	9,470	2,393	9,109	20,972	187,374
	Renter	3,148	489	2,569	6,206	75,478
	Total	12,618	2,882	11,678	27,178	262,852
Change 2000 - '21	Owner	971	324	1,371	2,666	4,361
	Renter	(16)	(44)	(139)	(199)	(382)
	Total	955	280	1,232	2,467	3,979

Rental units account for a smaller percent of occupied units in the study region than at the statewide level. This reflects the study region’s generally rural nature and the prevalence of single family owner units in rural settings, as shown in the accompanying graphic. While 29 percent of Vermont’s occupied units are rentals, the comparative figure is 23 percent for the region, and only 17 percent in Essex County. As shown in the table, rental households have decreased as a percent of the total since 2000.



Not surprisingly, the most absolute increase in owner units occurred in Newport Town, while the largest absolute increase in renter units occurred in Lyndon.

Source: U.S. Census Bureau. Town-level data on page 128.

Seasonal/Vacation Housing – vacation/seasonal housing is a significant factor in Vermont, where

16.5 percent of total housing stock is used on a seasonal or occasional basis. The impact of vacation housing is even more pronounced in the study region, where 23.9 percent of total housing stock is used on a seasonal or occasional basis. The accompanying table shows change in number of vacation units between 2000 and 2021 as well as vacation units as a percent of total stock for the three counties, study region and Vermont. Study region vacation housing units increased by 30 percent between 2000 and 2021; by contrast occupied (Owner-Renter) housing increased by only 10 percent.

	Seasonal Housing Units				
	Caledonia County	Essex County	Orleans County	Region	Vermont
2000	2,004	1,844	3,397	7,245	43,060
2021	2,658	1,955	4,788	9,401	55,542
<i>Absolute Change</i> 2000 - '21	654	111	1,391	2,156	12,482
<i>% Change</i> 2000 - '21	33%	6%	41%	30%	29%
<i>As % of</i> <i>Total Stock</i>	16%	38%	27%	23.9%	16.5%

In mountain resort communities like Jay and Burke, vacation housing often takes the form of condominiums. However, seasonal housing units in other communities are often single family units or ‘camps’ in low density environments. Region-wide the most significant absolute increases in seasonal housing occurred in: Barnet; Newark; Derby; Jay; Morgan; Newport City; Newport Town and Westmore. Seasonal housing accounts for more than 50 percent of total housing stock in Newark; Brunswick; Ferdinand; Granby; Lemington; Greensboro; Jay; and Morgan.

The accompanying graphic compares seasonal housing as a percent of total stock for the three counties, the region and Vermont. Finally, we note that seasonal housing can be fluid in nature, with individual units converting from ‘vacation’ to ‘year-round’ over a period of years. The growing Short-Term Rental (STR) trend also complicates housing classification.



Source: U.S. Census Bureau. Town-level data on page 130.

Housing Structure by Type – The study region’s housing stock is dominated by single family units. Single family dominance runs true even in urban centers like Newport and St. Johnsbury.

The accompanying table shows breakdowns for all occupied units in terms of structure type. Structure categories shown are: 1) Single Family; 2) Multi-Family (2 or More Units) and 3) Mobile Home. Overall, 75 percent of the region’s housing stock is in single family configurations, 16 percent is in multi-family structures and 10 percent is mobile homes. Multi-family units exceed 35 percent of the total in only St. Johnsbury and Newport City. Note that Vermont as a whole is more ‘urbanized’ than the study region, with 23 percent of its occupied units in a multi-family configuration.

		All Occupied Units				
		Caledonia County	Essex County	Orleans County	Region	Vermont
Single Family	Units	9,194	2,286	8,824	20,304	183,832
	% of Total	73%	79%	76%	75%	70%
Multi-Family (2+)	Units	2,315	232	1,696	4,243	61,248
	% of Total	18%	8%	15%	16%	23%
Mobile Home	Units	1,109	364	1,158	2,631	17,772
	% of Total	9%	13%	10%	10%	7%

		Owner Occupied Units				
		Caledonia County	Essex County	Orleans County	Region	Vermont
Single Family	Units	8,333	2,066	8,038	18,437	165,109
	% of Total	88%	86%	88%	88%	88%
Multi-Family (2+)	Units	244	54	202	500	8,388
	% of Total	3%	2%	2%	2%	4%
Mobile Home	Units	893	284	869	2,046	13,877
	% of Total	9%	12%	10%	10%	7%

Similarly, the accompanying table shows breakdowns by housing type; in this instance for *owner-occupied units*. Not surprisingly, single family units account

for 88 percent of all owner-occupied units. In this respect, study region values are similar to that for Vermont as a whole.

Source: U.S. Census Bureau. Town-level data on page 132.

Finally, the accompanying table shows breakdowns by housing type for *renter-occupied units*. 60 percent of the region’s renter-occupied units are in multi-family configurations. Multi-family units account for over 80 percent of renter-occupied units in both St. Johnsbury and Newport City. Finally, note that 17 percent of renter-occupied units in Essex County are mobile homes.

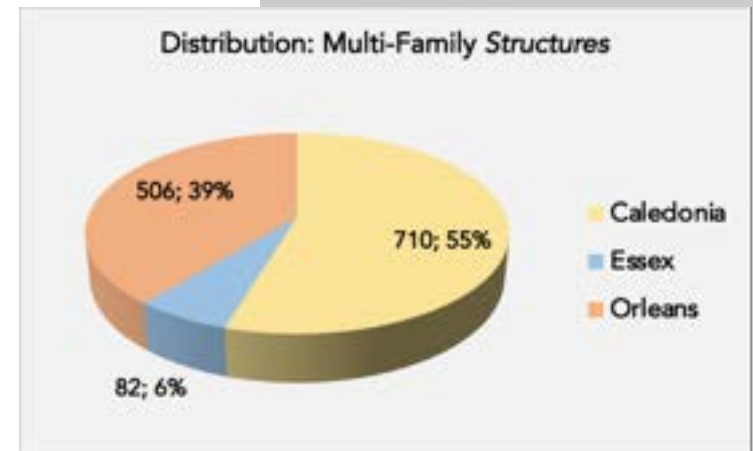
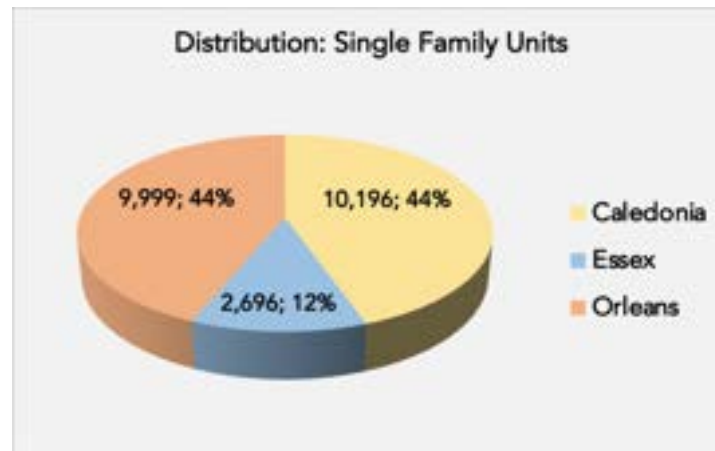
		Renter Occupied Units				
		Caledonia County	Essex County	Orleans County	Region	Vermont
Single Family	Units	861	220	786	1,867	18,723
	% of Total	27%	46%	31%	30%	25%
Multi-Family (2+)	Units	2,071	178	1,494	3,743	52,860
	% of Total	66%	37%	58%	60%	70%
Mobile Home	Units	216	80	289	585	3,895
	% of Total	7%	17%	11%	9%	5%

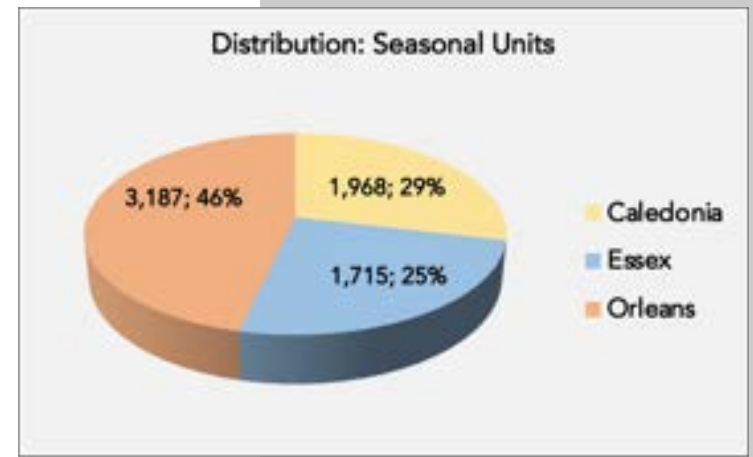
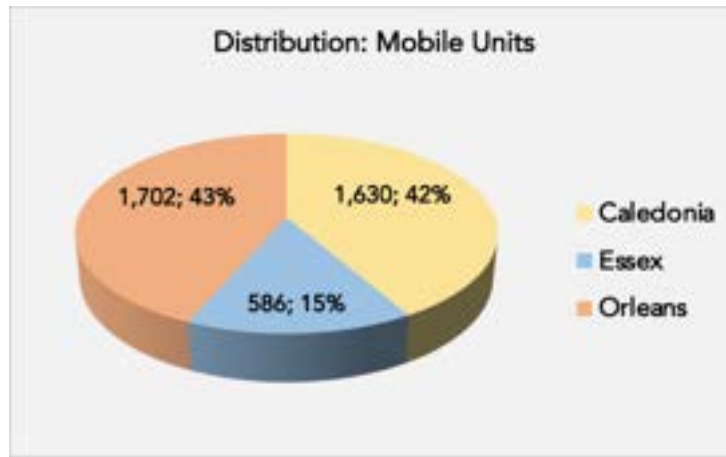
Geographic Distribution - Housing by Type – Vermont ‘Open Geodata Portal’ data provides an alternate view of the number and distribution of single family, mobile home, multi-family and seasonal/camps housing throughout the study region by count and location for each surveyed unit type. We note that these values do not necessarily have a direct correspondence to census values. The data is shown in the accompanying table. We note that the Geodata Portal counts 22,891 single family units in the region, while 2021 Census values show 20,302 units. The accompanying graphics show the distribution of each housing type by county.

Summarized totals from the database are shown in the accompanying table and portrayed in the accompanying graphics below and on the following page.

Source: Vermont Open Geodata Portal – e911 Dbase. Note that multi-family is shown in terms of *number of structures*, rather than individual units.

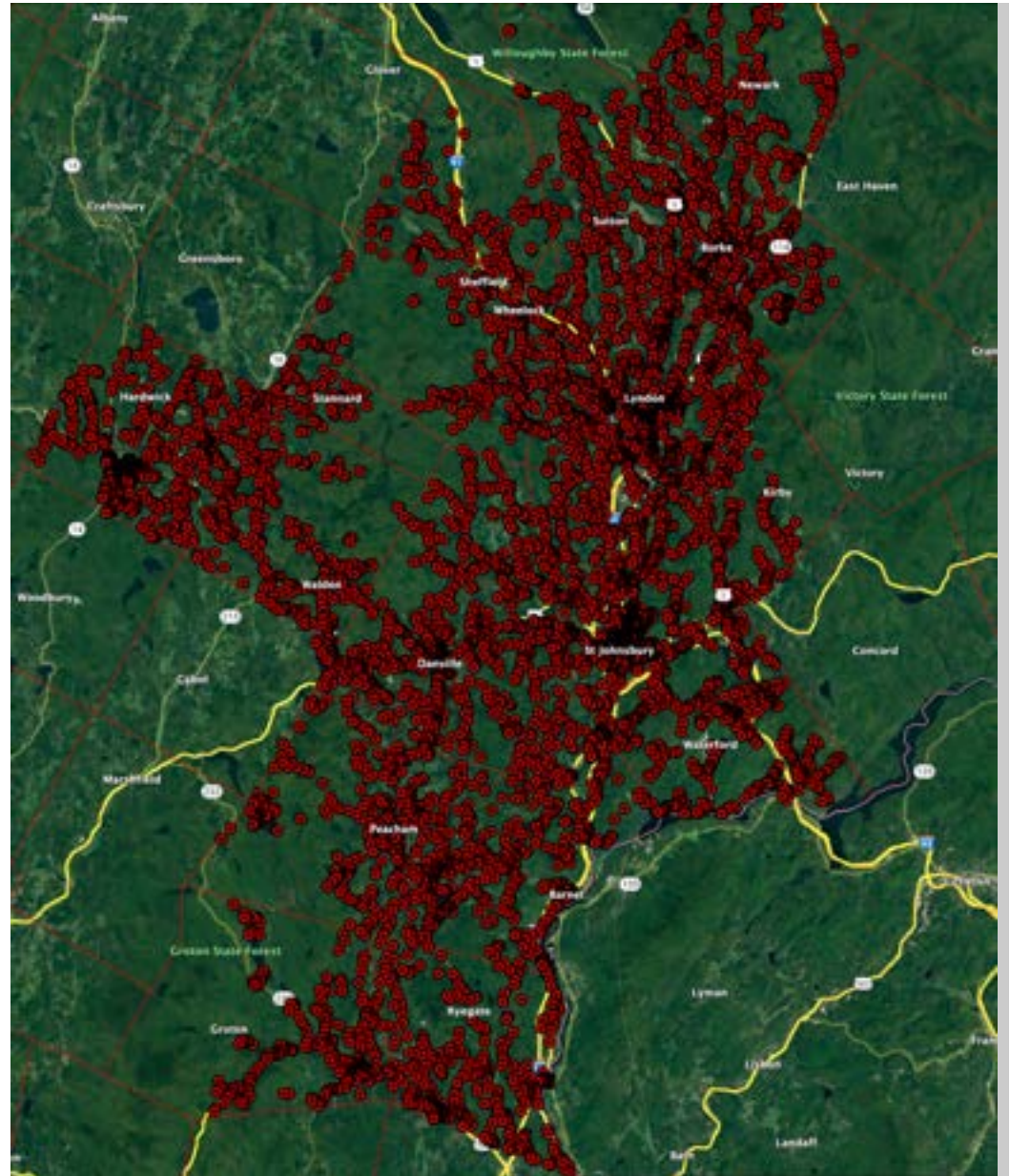
	Housing Units/Structures						
				Region		Vermont	
	Caledonia County	Essex County	Orleans County	Count	% of Total	Count	% of Total
Single Family	10,196	2,696	9,999	22,891	60%	207,436	74%
Multi-Unit Structures	710	82	1,298	2,090	6%	20,078	7%
Mobile Homes	1,630	586	3,918	6,134	16%	22,694	8%
Condominiums/ Seasonal Units	1,968	1,715	3,187	6,870	18%	31,319	11%
Totals	14,504	5,079	18,402	37,985		281,527	



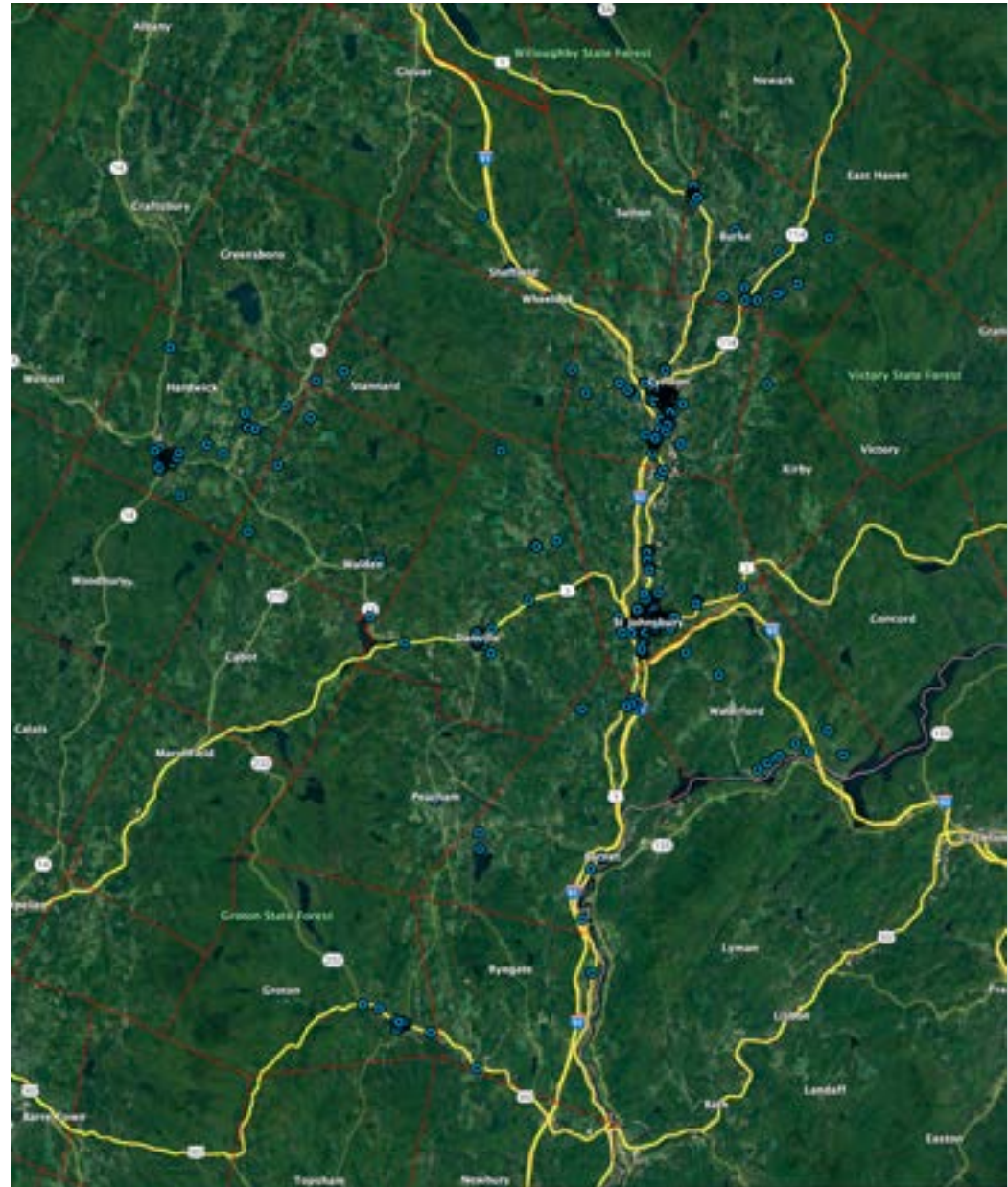


The series of graphics on the following pages shows the geographic distribution of housing, by type, in Caledonia, Essex and Orleans Counties. The graphics show the locations of: Single Family Units; Multi-Family *Structures*; Mobile Homes; and Seasonal Homes/Condominiums/Camps.

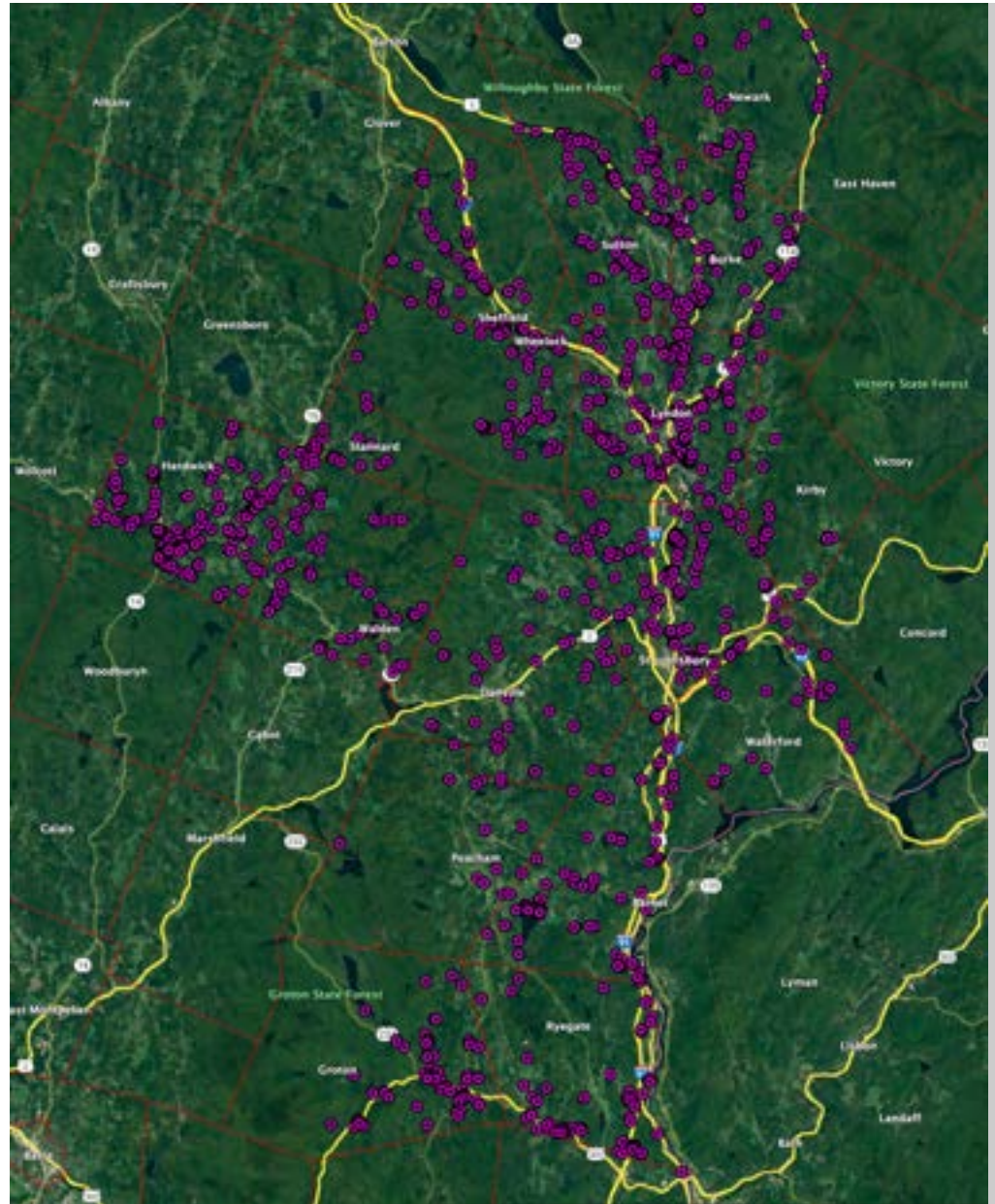
Single Family Units – Caledonia County



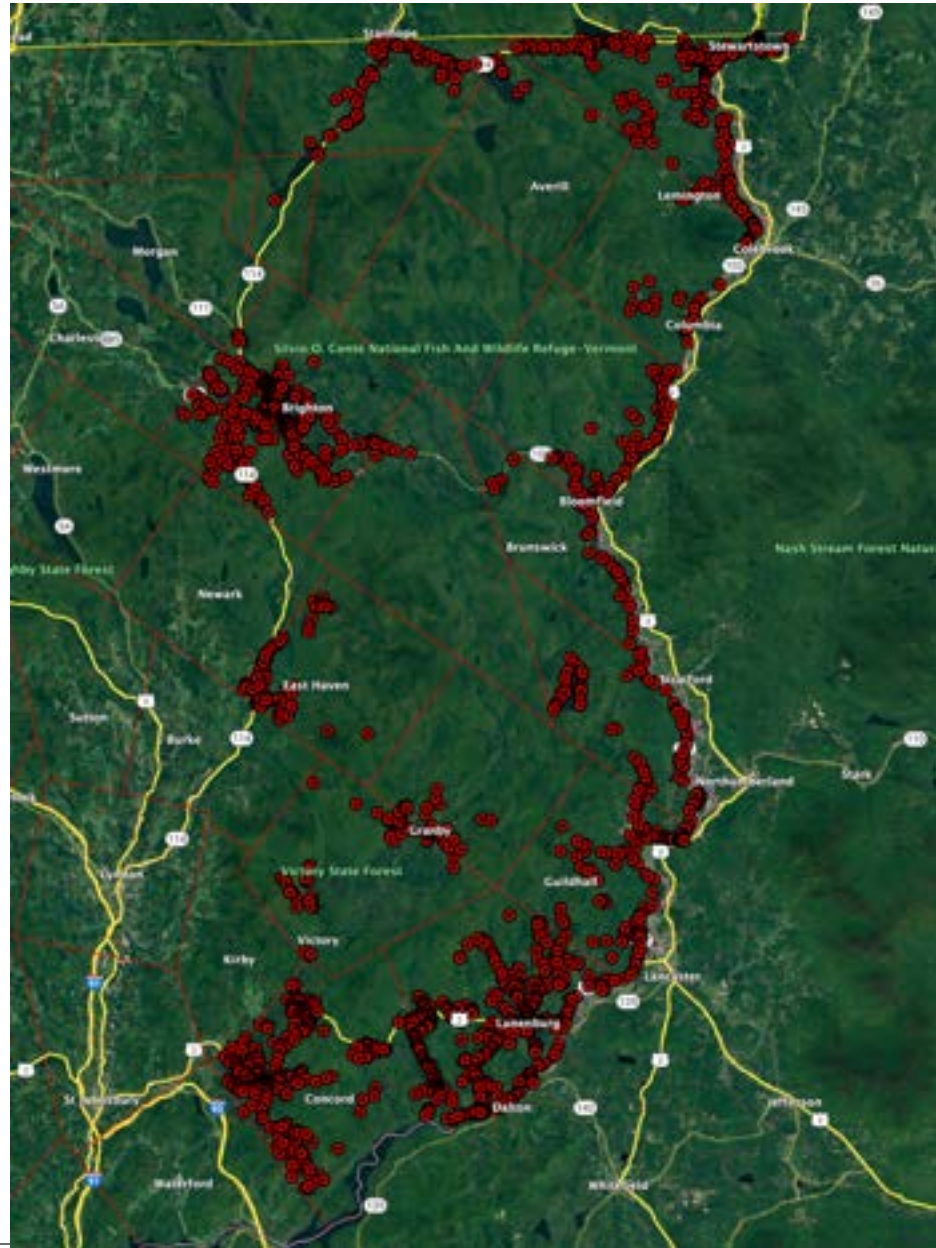
Multi-Family Structures – Caledonia County



Mobile Homes – Caledonia County



Single Family Units – Essex County

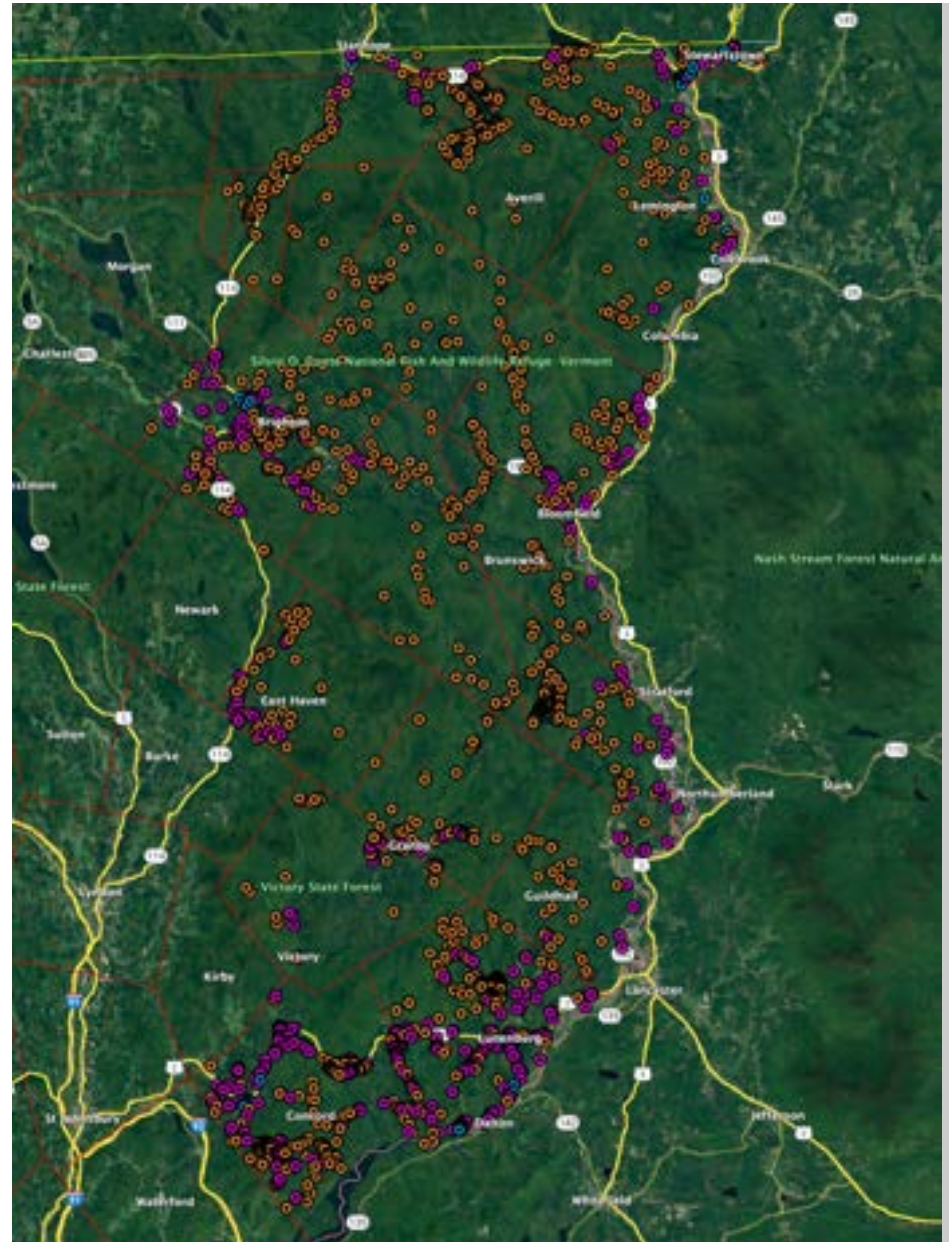


Multi-Family Structures; Mobile Homes;
Condominiums/Seasonal/Camps – Essex County

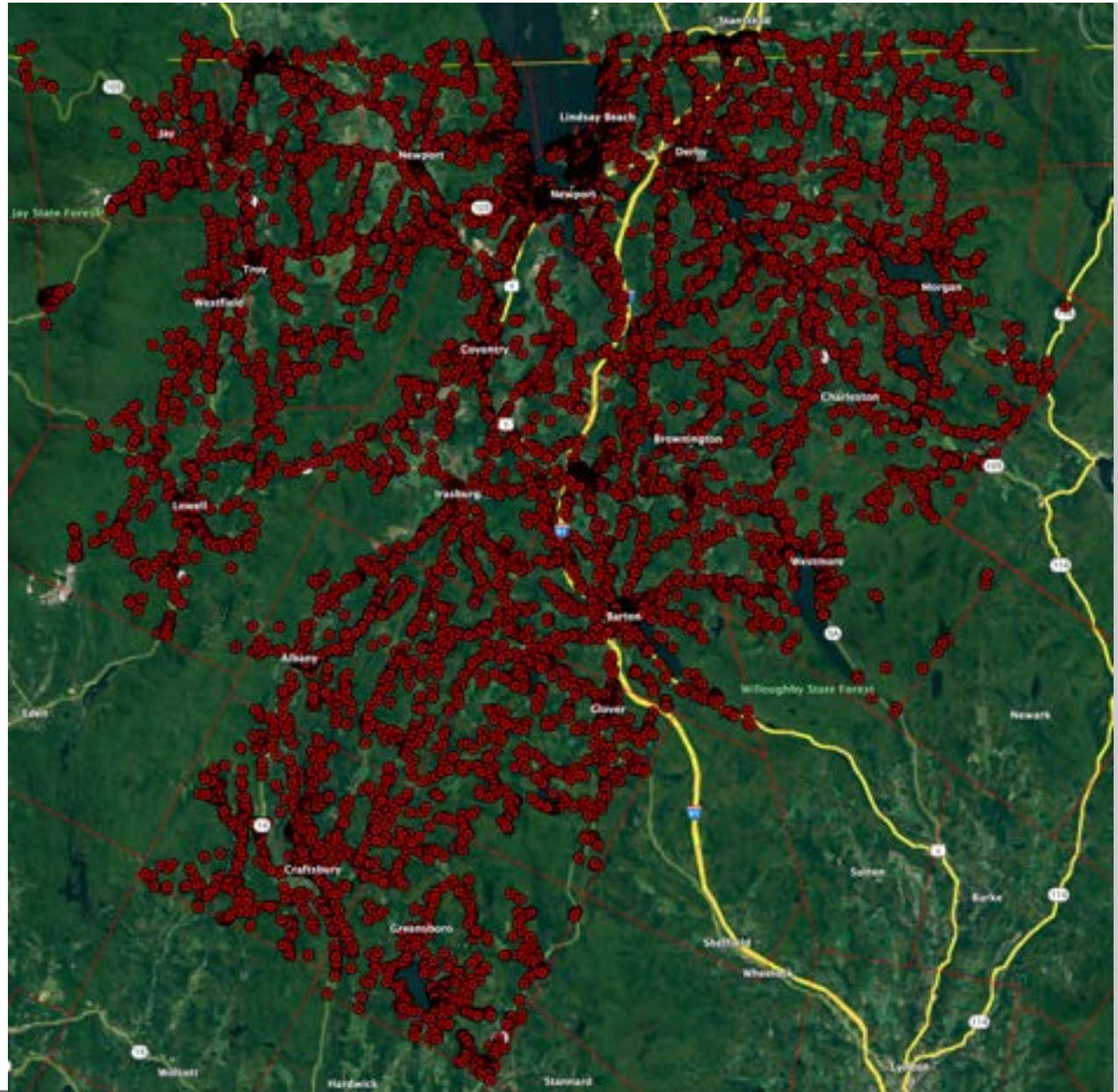
Multi Family Structures - 

Mobile Homes - 

Condominiums-Seasonal Units - 



Single Family Units – Orleans County

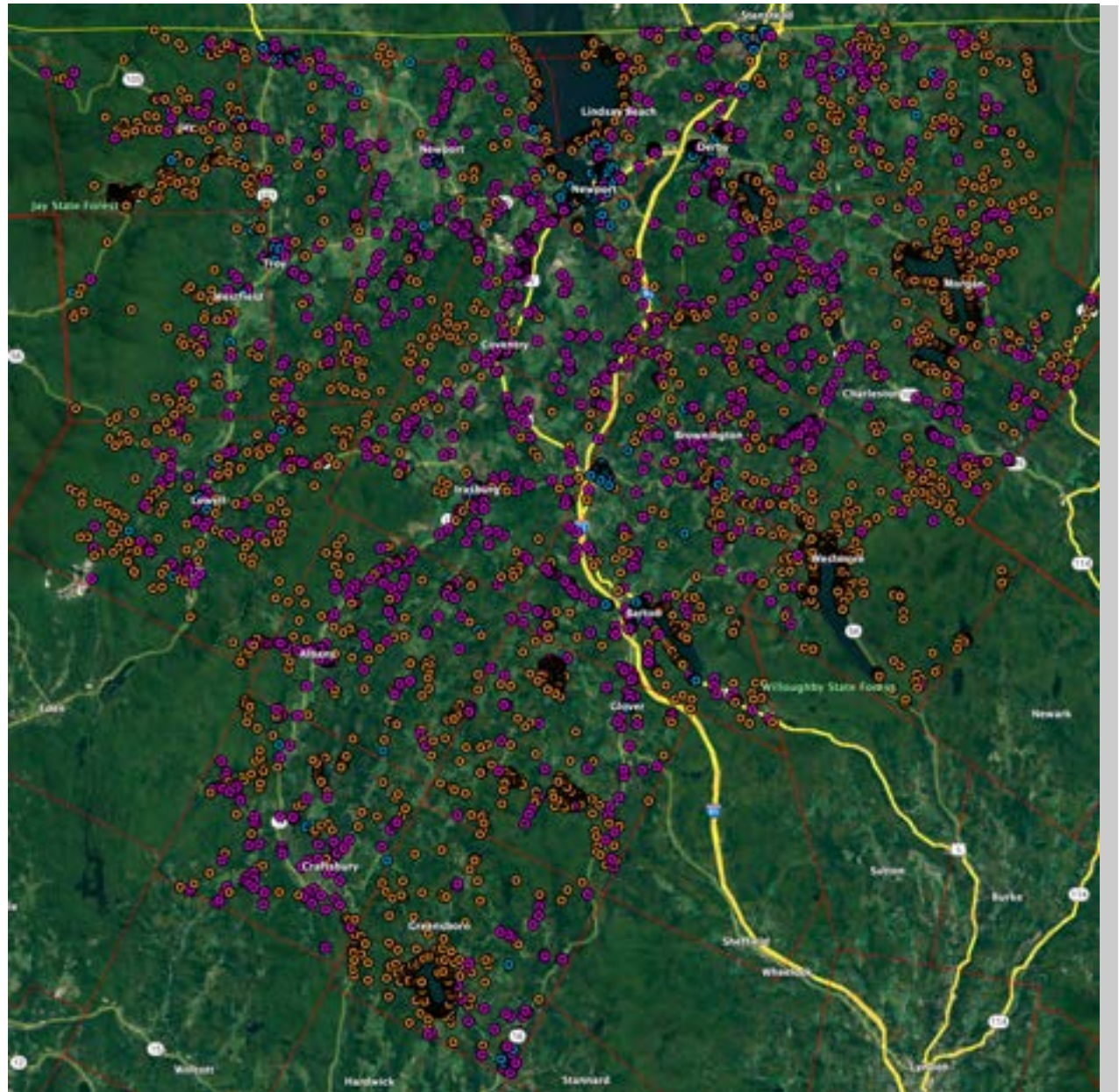


Multi-Family Structures; Mobile Homes;
Condominiums/Seasonal/Camps – Orleans
County

Multi Family Structures - 

Mobile Homes - 

Condominium-Seasonal Units - 



Units by Bedroom Size – The accompanying table shows the percent distribution of *owner*-occupied housing units by bedroom size for the three counties and study region, as well as a comparison with Vermont-wide figures. Mean bedroom size is also shown.

Not surprisingly, the majority (71 percent) of the owner-occupied housing units in the study region have three or more bedrooms. This compares to 74 percent for all of Vermont.

Owner-Occupied Units: Distribution by Number of Bedrooms					
	Caledonia County	Essex County	Orleans County	Region	Vermont
No bedroom	1%	2%	0%	1%	1%
1 bedroom	3%	7%	4%	4%	3%
2 bedrooms	23%	23%	25%	24%	22%
3 bedrooms	50%	42%	48%	48%	49%
4 bedrooms	17%	19%	17%	17%	20%
5+ bedrooms	7%	6%	6%	6%	5%
Mean BRs	3.02	2.90	2.97	2.99	3.02

The accompanying table shows the percent distribution of *renter*-occupied housing units by bedroom size for the three counties and study region, as well as a comparison with Vermont-wide figures. Mean bedroom size is also shown.

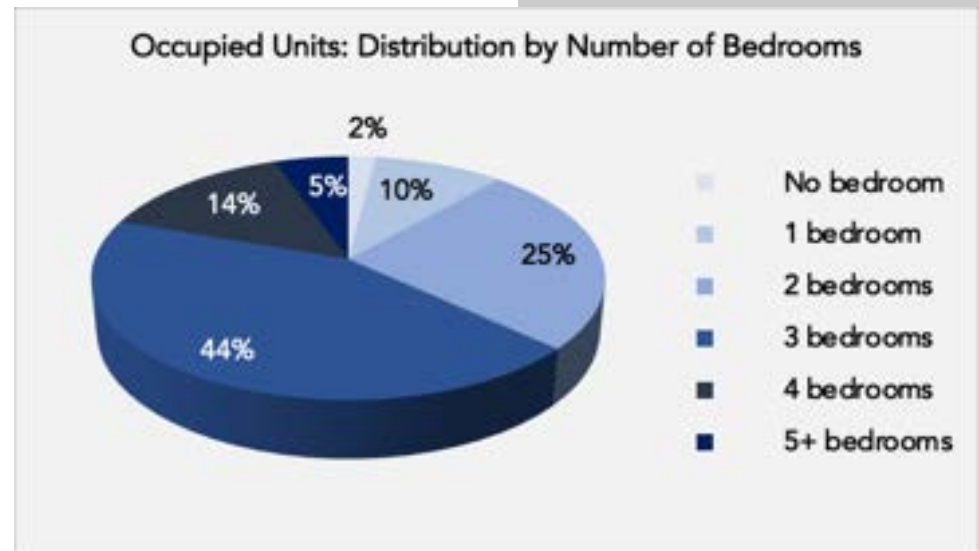
Only 34 percent of the study region’s rental units are in small (Studio/One Bedroom) configurations, while 36 percent of the study region’s rental units include three or more bedrooms. Overall, the study region’s rental units are larger (in terms of number of bedrooms) than Vermont’s stock of rental units.

Renter-Occupied Units: Distribution by Number of Bedrooms					
	Caledonia County	Essex County	Orleans County	Region	Vermont
No bedroom	7%	6%	5%	6%	9%
1 bedroom	32%	11%	27%	28%	28%
2 bedrooms	30%	31%	31%	31%	37%
3 bedrooms	25%	33%	30%	28%	19%
4 bedrooms	4%	15%	5%	5%	5%
5+ bedrooms	2%	4%	2%	2%	2%
Mean BRs	1.93	2.54	2.09	2.05	1.88

Source: U.S. Census Bureau. Town-level data on page 138.

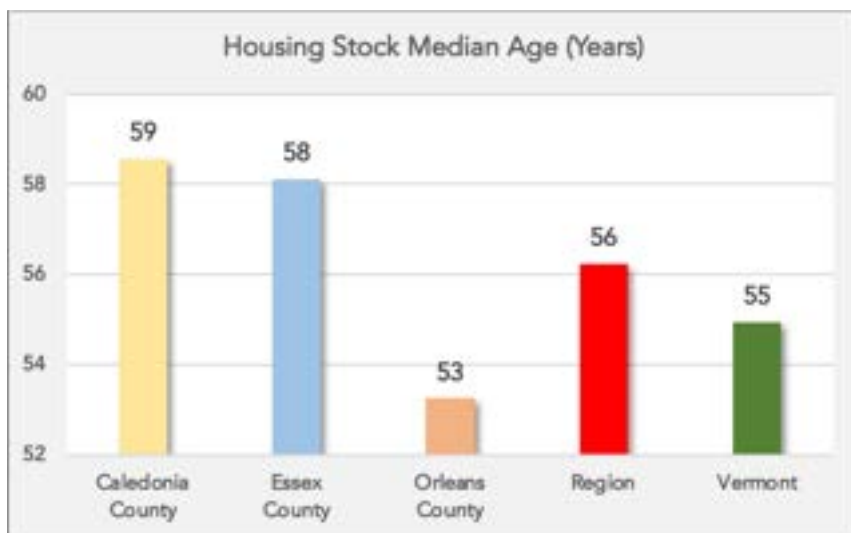
Finally, the accompanying graphic shows the distribution of all occupied units (for the study region) by bedroom size. Note that only 12 percent of the region's housing stock is in small (Studio/One Bedroom) configurations, while 63 percent of the housing stock includes three or more bedrooms.

The number of small rental units (Studio/One Bedroom) is limited even in the study region's urbanized communities. Small units account for only 26 percent of the total in Lyndon, 29 percent of the total in St. Johnsbury, 13 percent of the total in Brighton and 36 percent of the total in Newport City.



Age of Housing Stock – The accompanying table shows the distribution of *occupied* housing stock by age for the three counties, the study region and Vermont. The table also shows the estimated median age (years) of the occupied housing stock in each area.

Overall, it is estimated that the median housing unit in the study region is 56 years old; this compares to 55 years for Vermont as a whole. 33 percent of the region’s occupied stock is more than 72 years old. Median values for the counties, region and Vermont are summarized in the accompanying graphic.



Newport City exceeds 60 years, while Newport Town’s stock is relatively ‘young’ at 46 years.

	Percent of Occupied Stock by Age				
	Caledonia County	Essex County	Orleans County	Region	Vermont
6 or less years	2%	1%	1%	1%	2%
9 - 12 yeasers	3%	2%	3%	3%	2%
13 - 22 years	12%	13%	14%	13%	11%
23 - 32 years	9%	12%	12%	11%	11%
33 - 42 years	12%	12%	14%	13%	15%
43 - 52 years	16%	13%	15%	15%	15%
53 - 62 years	7%	6%	8%	7%	8%
63 - 72 years	4%	6%	5%	5%	6%
73 - 82 years	4%	2%	3%	4%	3%
83+ years	32%	33%	25%	29%	26%
Estimated Median (Years)	59	58	53	56	55

We also note significant variation in age of housing stock by town (See Appendix); the median housing unit in Peacham, Ryegate, St. Johnsbury, Guildhall, Lewis, Barton and

Source: U.S. Census Bureau. Town-level data on page 142.

Housing Deficiencies – The accompanying table below shows the percent of all *occupied* housing units with deficiencies (as defined by the U.S. Census Bureau), including:

- Lacking complete plumbing and/or kitchen;
- Occupied by more than 1.0 person per room (overcrowding).

	Occupied Units with Deficiencies				
	Caledonia County	Essex County	Orleans County	Region	Vermont
Occupied Housing Units	12,618	2,882	11,678	27,178	240,634
More than 1.0 Person Per Room	211	73	185	469	4,150
Lacking Complete Plumbing Facilities	123	15	58	196	1,345
Total Units with Deficiencies	334	88	243	665	5,495
% of Occupied Units	2.6%	3.1%	2.1%	2.4%	2.3%

Occupied units lacking plumbing/kitchens or occupied by more than 1.0 person per room account for a relatively small segment of the total in the region (2.4 percent).

While the published data show a relatively small segment of the study region’s housing stock with deficiencies, interviews with area contacts make it clear that there are a significant number of multi-unit and single family buildings that have deferred maintenance, obvious physical issues or that are simply ‘run-down.’

Several communities housing stock includes a well above average component of deficient housing. These include: Danville; Ryegate; Sutton; Lunenburg; Albany; Brownington.

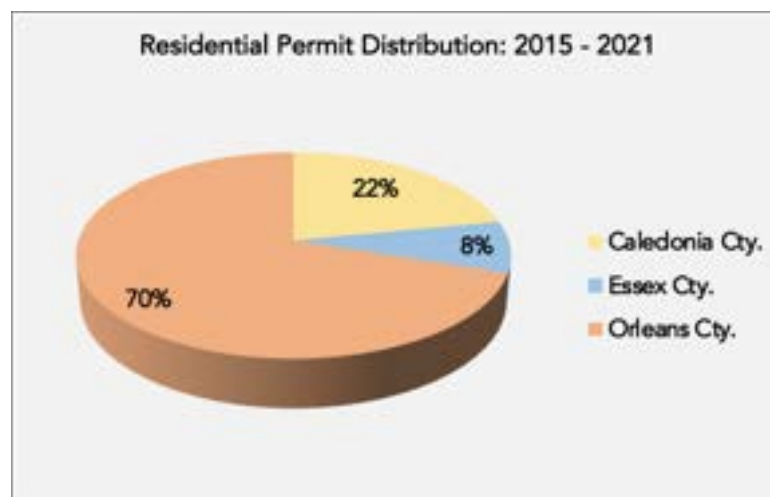
Source: U.S. Census Bureau. Town-level data on page 145.

New Residential Permitting – The accompanying table below shows residential permits granted for single family and multi-family units for the period 2015 through 2022* for the three counties, the study region and Vermont. In addition, the graphic shows the county-by-county distribution of all permits granted between 2015 and 2021.

We note several points regarding the data:

- After reaching a low point in 2017, study region permits increased significantly through 2021, when 300+ permits were granted; this pattern of increase was also the case at the statewide level. Preliminary data shows that permits decreased in 2022.
- Orleans County accounted for the great majority of new housing activity in recent years. As shown in the graphic, 70 percent of all permits granted between 2015 and 2021 were located in Orleans County. Further, we note that 80 percent of the permits granted in Orleans

		Residential Building Permits								Totals 2015 - '22*
		2015	2016	2017	2018	2019	2020	2021	2022*	
Caledonia	Single Family	46	40	44	36	36	40	45	48	287
	Multi-Family	4	2	0	20	20	28	37	25	111
	Totals	50	42	44	56	56	68	82	73	398
Essex	Single Family	6	14	8	16	11	40	51	10	146
	Multi-Family	0	0	0	0	0	0	0	0	0
	Totals	6	14	8	16	11	40	51	10	146
Orleans	Single Family	34	30	42	41	31	34	40	43	252
	Multi-Family	269	124	105	112	142	118	146	126	1,016
	Totals	303	154	147	153	173	152	186	169	1,268
Region	Single Family	86	84	94	93	78	114	136	101	685
	Multi-Family	273	126	105	132	162	146	183	151	1,127
	Totals	359	210	199	225	240	260	319	252	1,812
Vermont	Single Family	936	969	983	1,131	987	1,154	1,361	1,311	7,521
	Multi-Family	1,062	802	766	949	814	923	958	897	6,274
	Totals	1,998	1,771	1,749	2,080	1,801	2,077	2,319	2,208	13,795



County were for multi-family units.

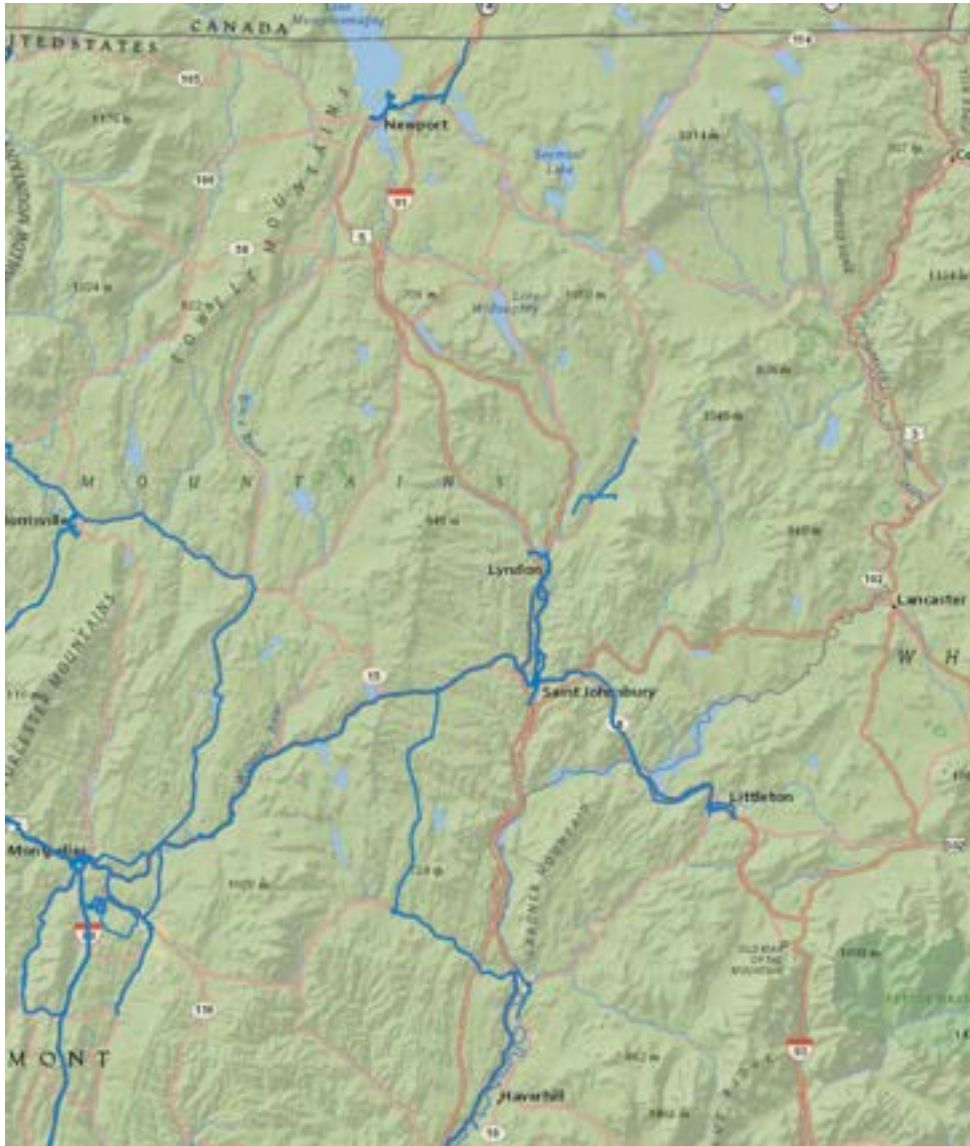
- Newport Town was by far the most active community in the region; the town accounted for 54 percent of all permits granted between 2015 and 2021. Lyndon and Brighton respectively accounted for seven percent and five percent of study region permits during the 2015 to 2021 period.

Finally, the accompanying graphic summarizes recent trends in residential permitting, for the entire study region. Permits increased from 2017 through 2021, but 2022 data reflects a slowdown in the market. Note that 62 percent of all permits from 2015 through 2022 were for multi-family units.



Source: HUD State of the Cities Database. 2022 data is preliminary. Town-level data on page 147.

Access to Public Transit – The study region has limited public transit service. As shown in the accompanying graphic, the primary service corridors are in the Newport/Derby and St.



Johnsbury/Lyndon area. (Scheduled bus routes shown in Blue). However, we note that St. Johnsbury/Lyndon area service provides a transit connection to Littleton (NH) to the east, the Barre-Montpelier area to the west and the Upper Valley area to the south.

Source: Vermont Open Geodata Portal – Public Transit routes from GTFS data feeds.

Subsidized & Affordable Housing - a range of federal, state and local programs are intended to address the rental housing needs of very low to moderate income households. Available regional programs range from those that provide a 'subsidized' rent that will not exceed 30 percent of a household's income - no matter how low - to those that provide rents that are discounted or commensurate with market rents. The accompanying table provides a summary inventory of projects currently in operation in the study region, showing: County/Town; Number of Projects; Total Units; Units Restricted to Senior or Younger/Disabled Tenants; and Units Targeted to Homeless Persons.

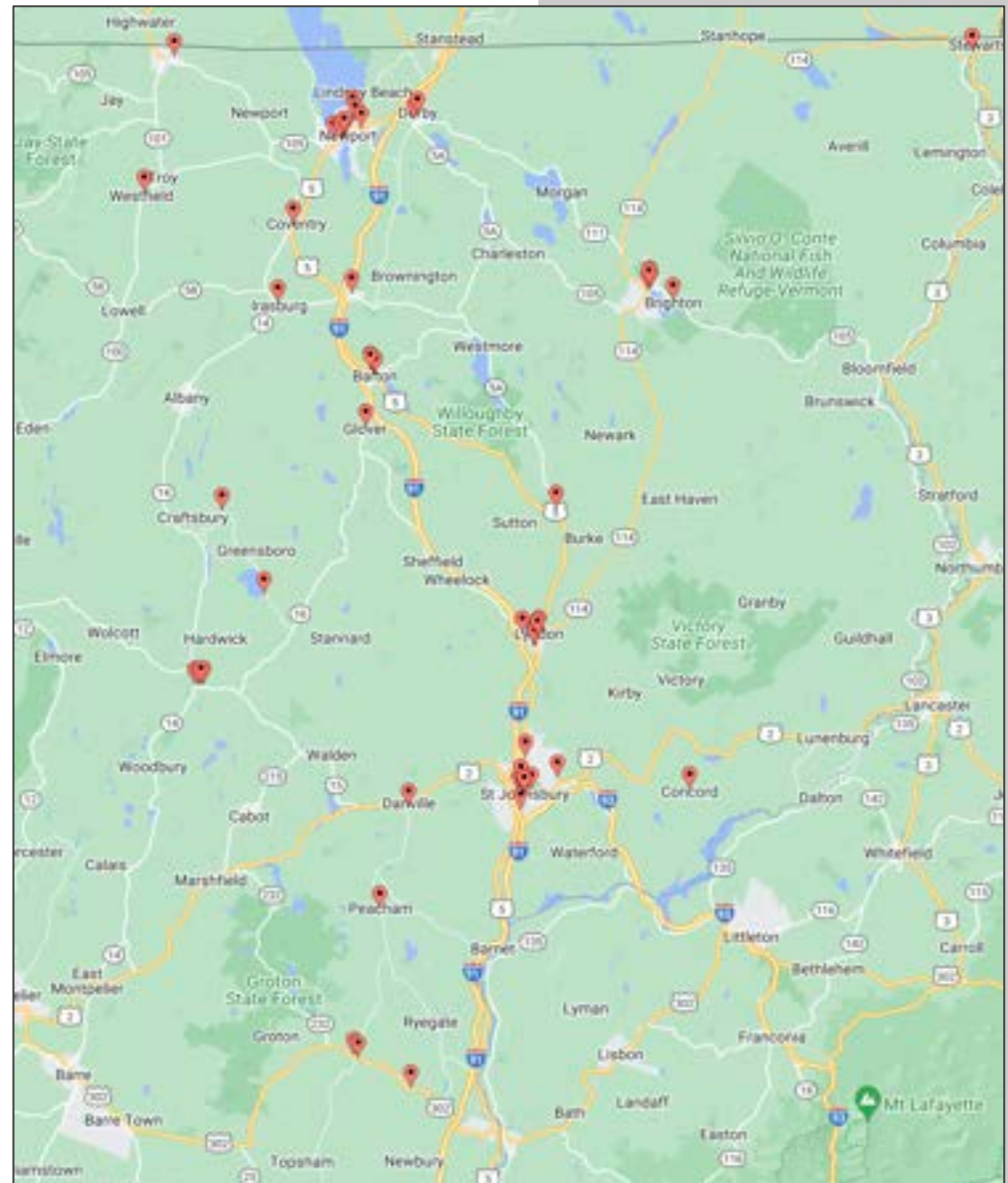
- Almost half of the region's 931 total units are restricted to senior/younger-disabled tenants. However, only 30 units (Three percent of the total) are targeted to homeless individuals and households.
- Caledonia County hosts 56 percent of the region's subsidized/affordable units (Orleans County – 36 percent; Essex County – Eight percent). St. Johnsbury and Lyndon combined account for 42 percent of the region's total stock.

	Projects	Total Units	Restricted Units: Senior/Disabled	Restricted as % of Total	Targeted Homeless Units
Caledonia County	Burke	1	15	12	0
	Danville	1	12	9	0
	Groton	2	27	9	0
	Hardwick	5	59	30	2
	Lyndon	7	105	62	5
	Peacham	1	6	6	0
	Ryegate	1	7	0	0
	St. Johnsbury	13	288	53	20
Sub-Totals	31	519	181	35%	27
Essex County	Brighton	5	55	32	0
	Canaan	1	12	12	0
	Concord	1	10	10	0
Sub-Totals	7	77	54	70%	0
Orleans County	Barton	6	82	67	0
	Coventry	1	7	7	0
	Craftsbury	1	24	24	0
	Derby	2	34	11	0
	Glover	1	12	2	0
	Greensboro	1	10	10	0
	Irasburg	1	10	10	0
	Newport City	9	131	76	0
	Troy	1	14	6	0
	Westfield	1	11	11	3
Sub-Totals	24	335	224	67%	3
Region Totals	62	931	459	49%	30

The geographic distribution of the projects summarized in the table on the previous page is shown in the accompanying graphic. While several projects are hosted by the region's smaller communities, there are clusters of projects in St. Johnsbury, Lyndon and Newport.

- RuralEdge is the study region's primary supplier and manager of housing targeted to very low to moderate income households. RuralEdge's current project portfolio includes 42 properties that address a number of housing situations including: homeless shelter, homeless preference housing, transitional housing, sober housing, units with project-based vouchers, housing targeting elderly/disabled, family housing. The portfolio includes a total of 594 rental units, two properties with shared living arrangements and 41 mobile home rental lots.

RuralEdge also has significant involvement in the Vermont Housing Improvement Program (VHIP) offers grants up to \$50,000 per housing unit for repairs needed to bring vacant rental units up to Vermont Rental Housing Health Code guidelines, add new units to an existing building, or create an accessory dwelling unit on an owner-occupied property. During the five year duration of the covenants on units using VHIP funding the annualized rent charged for the unit "shall not exceed HUD Fair Market Rent (FMA) for the county



... every reasonable effort should be made to house tenants with incomes at or below 80 percent of median.” RuralEdge’s current VHIP portfolio includes 47 units in process, with levels of completion ranging from zero to 100 percent.

The VHIP program is significant in a region where the housing stock is dominated by single family units, many of which are aging and which need significant work to maintain functionality and ‘livability.’

Sources: Vermont Housing Data,
VHFA,RuralEdge

In 2017 a report assessed the 'ratio of extremely low income households to available units on a county-by-county basis for Vermont. The results of the assessment are shown in the accompanying table. Statewide, the study found that there were 0.59 available units for every household with an extremely low income. Caledonia County (0.53) and Orleans County (0.51) fell below the statewide average. (Data not available for Essex County.)

A 2022 national study found the following:

- There are only 37 affordable and available homes for every 100 renters with extremely low incomes.
- Seventy percent of the nation's 10.8 million households with extremely low incomes are severely housing cost burdened, spending more than half their incomes on rent and utilities.

County	Extremely Low Income Households	Available Units	Unit/Household Ratio
Addison	780	515	0.66
Rutland	1,890	1,201	0.64
Bennington	1,010	666	0.66
Windham	1,373	752	0.55
Windsor	1,810	1,058	0.58
Orange	641	333	0.52
Washington	1,824	1,116	0.61
Chittenden	5,477	3,304	0.60
Lamoille	845	451	0.53
Caledonia	1,154	606	0.53
Grand Isle			
Essex			
Orleans	775	396	0.51
Franklin	1,105	716	0.65
Vermont	18,684	11,114	0.59

A 2022 national study indicated that Vermont had only 43 'rental homes available per 100 extremely low-income renters.' The report also found that, "The United States has a systemic shortage of millions of rental homes affordable and available to the lowest-income renters, a shortage that forces such renters to endure the most severe housing cost burdens. The pandemic exacerbated the housing problems faced by these renters. Emergency actions by the federal government shielded many renters from the worst outcomes, but most of these actions were temporary. ERA and eviction moratoriums were not designed to provide long-term solutions to our country's systemic shortage of affordable rental housing."

VHFA data indicates that the following segments of the study region's households are 'severely cost-burdened households.' - Caledonia County – 13 percent; Essex County – 14 percent; Orleans County – 17 percent. These figures compare to 15 percent at the statewide level.

Finally, the tabular data in the accompanying table summarizes the findings of a Vermont-specific study regarding low income households and available housing.

Extremely Low Income Households and Available Rentals	
EXTREMELY LOW INCOME RENTER HOUSEHOLDS	19,139
AFFORDABLE AND AVAILABLE RENTAL HOMES	8,139
Surplus (Deficit) of Affordable and Available Rental Units	
AT OR BELOW EXTREMELY LOW INCOME	-11,000
AT OR BELOW 50% AMI	-12,550
Affordable and Available Rental Units per 100 Households at or below Threshold	
AT OR BELOW EXTREMELY LOW INCOME	43
AT OR BELOW 50% AMI	62
AT OR BELOW 80% AMI	98
AT OR BELOW 100% AMI	102
% of Renter Households with Cost Burden	
AT EXTREMELY LOW INCOME	81
EXTREMELY LOW INCOME TO 50% AMI	74
51% TO 80% AMI	41
81 TO 100% AMI	13
% of Renter Households with Severe Cost Burden	
AT EXTREMELY LOW INCOME	67
ELI TO 50% AMI	27
51% TO 80% AMI	4
81 TO 100% AMI	1

Sources: Vermont State Housing Authority; Urban Institute; National Low Income Housing Coalition; NLIHC. Org; VHFA.

Mobile Home Parks - The accompanying table summarizes registered mobile home parks (MHP) within the study region. Mobile homes, both owned and leased, can serve as source of affordable housing for low to moderate income households, who either rent or own.

The 540 occupied mobile homes in registered parks account for only 26 percent of total occupied mobile homes in the region. Approximately half of the region’s mobile home lots are located in Caledonia County. The average lot rent in the region is \$297.

As noted above, mobile housing accounts for approximately 10 percent of the study region’s total housing stock (13 percent of total housing stock in Essex County). As such, mobile housing is a significant regional housing resource. While census data does not provide sufficient detail to ascertain the age range of the region’s mobile housing stock, field observations make it clear that many of these units are older and in poor condition. While it is possible to maintain site-constructed housing in good condition over many decades, the majority of mobile homes constructed in past years gradually degrade and lose efficiency and functionality; moreover, rehabilitation of these units is typically not worth the invested dollars.

	Mobile Homes (in MHPs)			Region
	Caledonia County	Essex County	Orleans County	
Total Lots	283	42	215	540
Leased	229	39	207	475
Vacant	33	3	7	43
MHs Leased by Park Owner	39	1	26	66
MHs Owned by Leasees	192	38	182	412
Average Lot Rent	\$287	\$246	\$320	\$297

Sources: Vermont Registry of Mobile Home Parks.

Homeless Resources – There are no permanent homeless shelters in the study region.

The Vermont Emergency Rental Assistance Program (VERAP) served as a significant source of housing relief for homeless persons during the COVID pandemic. While the program includes several components, it effectively enabled many homeless individuals and households to secure temporary housing in available lodging/hotel/motel rooms. Significantly, the program is likely to be discontinued as of mid-2023, sending many homeless persons back into the open market.

The following organizations provide assistance to area homeless:

- Habitat for Humanity in the Northeast Kingdom - Acquires land and materials to build affordable housing for families who earn at or below 80 percent of an area's median household income and who are willing to assist in construction. Families buy finished homes at cost with a low-interest or 0 percent mortgage.
- Northeast Kingdom Community Action (NEKCA) - Provides counseling services, financial literacy and information about tenants' rights to those experiencing homelessness, risking eviction, facing foreclosure or having difficulty finding stable housing. Provides limited financial assistance for rent, security deposits and utilities. Offers emergency and transitional housing for teens in need of safe shelter through its Community Action Youth Services and transitional housing for those returning to the community from incarceration.
- RuralEdge - Manages 655 rental properties, including developments for seniors, some based on income and some at market rates. Pursues real estate development to expand housing availability across incomes. Offers a Homeownership Center to educate prospective and current homeowners and to offer financial counseling; provides workshops for homebuyers on financial empowerment. Its home repair program provides low-interest rehab loans and grants through a revolving loan fund to income-eligible homeowners. Administers the Vermont Housing Improvement Program, which provides landlords up to \$30,000 per rental unit to address repairs and code violations and to make structural improvements if they rent

Sources: Vermont Legal Help; Homeless Shelters Directory; sevendays.com; VERAP – Vermont State Housing Authority.

to people at risk of homelessness at below-market rates. Oversees the region's Support and Services at Home (SASH) program to bring health care and other services to seniors and people living with disabilities or illness.

As noted previously, the COVID pandemic placed major pressure on Vermont's homeless population and greatly increased the statewide awareness of the shortage of quality options for homeless persons seeking shelter, transitional housing or permanent housing. Six of RuralEdge's properties (including 24 units and two shared living properties) include provisions for housing homeless persons and households. These include units oriented toward transitional housing, youth shelter, adult shelter, sober living and affordable/subsidized units with preference for homeless person via the coordinated entry program.

Housing Stock - Financial Characteristics

The tabular data and graphics that follow address the financial components of the study region's housing stock, based both on published data sources and reviews of current market data from available databases.

The tables and graphics address:

- Owner Occupied Housing Values;
- Owner Occupied Housing with Mortgages;
- Owner Housing Costs as a Percent of Household Income;
- Renter Occupied Housing – Gross Rental Rates;
- Rent as a Percent of Household Income.

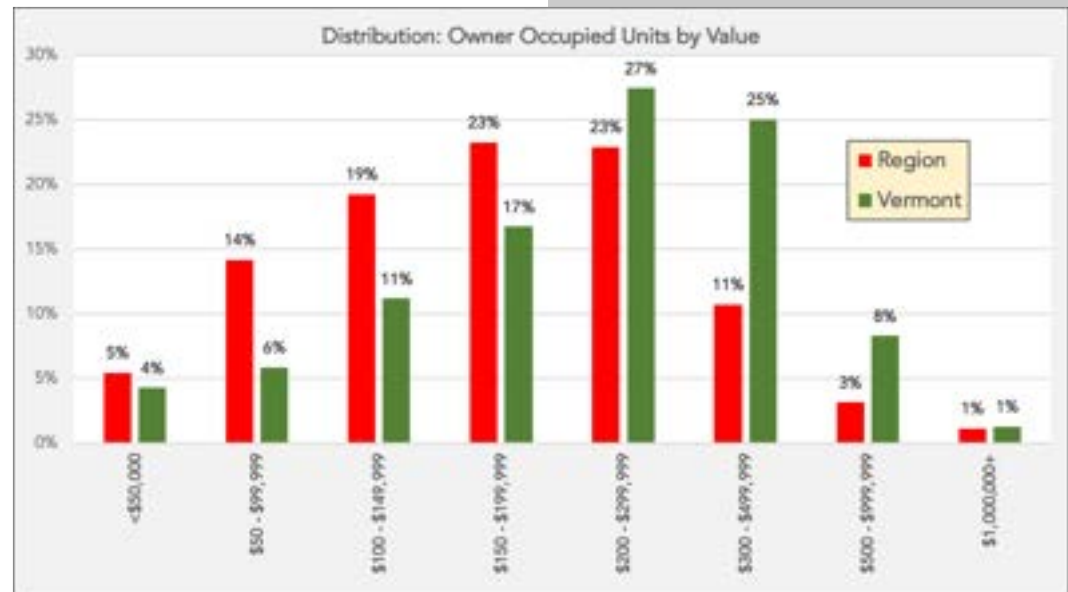
Owner-Occupied Housing Values – The accompanying table shows the distribution of owner-occupied units by value, for the three counties, the study region and Vermont. Median values are shown for each area.

The study region’s housing stock *values* fall well below Vermont norms. Overall, the regional median value (\$170,339) is 29 percent below the statewide median (\$240,600). While 38 percent of the owner-occupied unit values in the region have values below \$150,000, only 21 percent of all Vermont units fall below this level.

The distribution of values for the region and Vermont are compared in the accompanying graphic. While 34 percent of Vermont’s owner-occupied units have values in excess of \$300,000, only 14 percent of the region’s owner-occupied units are in this price bracket.

The study region’s highest median owner-occupied values are found in Danville (\$253,200), Burke (\$227,800) and Westmore (\$223,200). In each instance, high median values are an evident impact of major recreational attractions within the community: Danville – Joe’s Pond; Burke – Burke Mountain & Kingdom Trails; Westmore – Lake Willoughby. While these recreational features have attracted a significant numbers of vacation units, they have also influenced values in the owner-occupied market sector.

Distribution of Owner Occupied Units by Value					
	Caledonia County	Essex County	Orleans County	Region	Vermont
<\$50,000	5%	10%	5%	5%	4%
\$50 - \$99,999	14%	24%	14%	14%	6%
\$100 - \$149,999	20%	23%	18%	19%	11%
\$150 - \$199,999	23%	18%	25%	23%	17%
\$200 - \$299,999	24%	15%	23%	23%	27%
\$300 - \$499,999	11%	7%	11%	11%	25%
\$500 - \$999,999	4%	3%	3%	3%	8%
\$1,000,000+	1%	0%	1%	1%	1%
Median Value	\$176,200	\$132,700	\$173,600	\$170,339	\$240,600



Source: U.S. Census Bureau. Town-level data on page 150.

Owner-Occupied Units with Mortgages – The accompanying table shows owner-occupied units with and without mortgages on for the three counties, the study region and Vermont.

While 61 percent of all Vermont’s owner-occupied homes have mortgages, only 56 percent of study region units have mortgages and only 50 percent have mortgages in Essex County.

	Owner Occupied Units				
	Caledonia County	Essex County	Orleans County	Region	Vermont
Units With a Mortgage	5,286	4,133	5,091	11,510	116,172
Units Without a Mortgage	4,225	4,134	3,979	9,338	72,980
% <i>With</i> Mortgage	56%	50%	56%	55%	61%
% <i>Without</i> Mortgage	44%	50%	44%	45%	39%

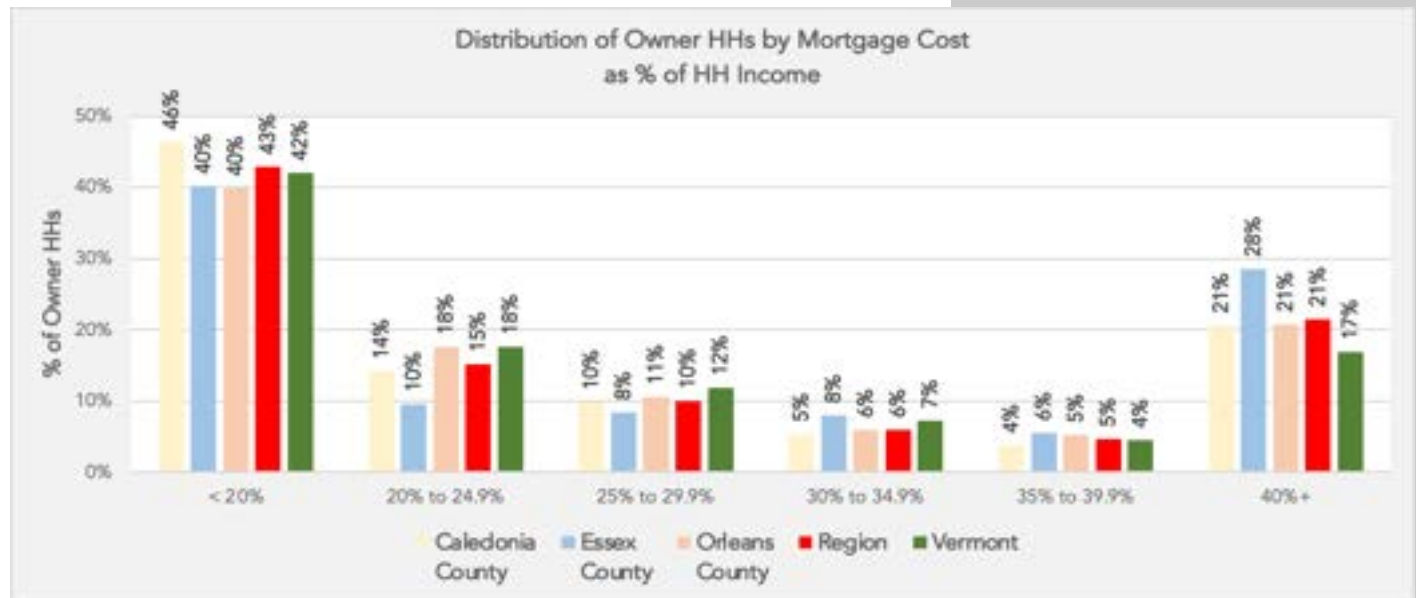
Source: U.S. Census Bureau. Town-level data on page 153.

Owner Housing (with Mortgage) Costs – As a Percent of Household Income – The accompanying table shows owner costs (Mortgage, Taxes, etc.) as a percent of household income, for the three counties, the study region and Vermont. In addition, the table shows the average paid – as a percent of household income – for each area.

	Distribution of HHs by Mortgage Costs as Percent of HH Income				
	Caledonia County	Essex County	Orleans County	Region	Vermont
< 20%	46%	40%	40%	43%	42%
20% to 24.9%	14%	10%	18%	15%	18%
25% to 29.9%	10%	8%	11%	10%	12%
30% to 34.9%	5%	8%	6%	6%	7%
35% to 39.9%	4%	6%	5%	5%	4%
40%+	21%	28%	21%	21%	17%
Average as % of Income	26%	30%	27%	27%	26%

Overall, study region owners pay an average of 26 percent of their household income toward mortgage costs; this compares to 26 percent of household income for all Vermont households. We also note that 21 percent of study region owners pay more than 40 percent of their household income toward mortgage costs; the comparative value for all of Vermont is 17 percent of households.

The graphic shows a comparison between the three counties, the region and Vermont, showing the distribution of households paying varying segments of their income toward mortgage costs.



Source: U.S. Census Bureau. Town-level data on page 154.

Renter Occupied Housing – Gross Rental Costs – The

accompanying table shows median gross rental, by unit bedroom size, for the three counties, the study region and Vermont. We note that the database for these values – particularly in Essex County – is quite small.

The comparison shows study region rents to be significantly lower than Vermont-wide rents, by almost 25 percent. Given the limited number of rental units in many of the region’s towns, there is substantial variation in gross rentals from community to community. The study region’s highest rents are found in Newport Town (\$1,125 – all units).

	Median Gross Rent by Bedrooms				
	Caledonia County	Essex County	Orleans County	Region	Vermont
All Units	\$816	\$773	\$837	\$821	\$1,070
No bedroom	\$720	\$681	\$662	\$694	\$794
1 bedroom	\$634	\$772	\$700	\$671	\$848
2 bedrooms	\$830	\$746	\$867	\$838	\$1,208
3 bedrooms	\$1,084	\$936	\$1,047	\$1,057	\$1,310
4 bedrooms	\$998	\$775	\$1,153	\$1,041	\$1,495
5+ bedrooms	\$1,355		\$1,341	\$1,349	\$1,357

The graphic provides a summary comparison of median gross rent levels for the three counties, the region and Vermont.



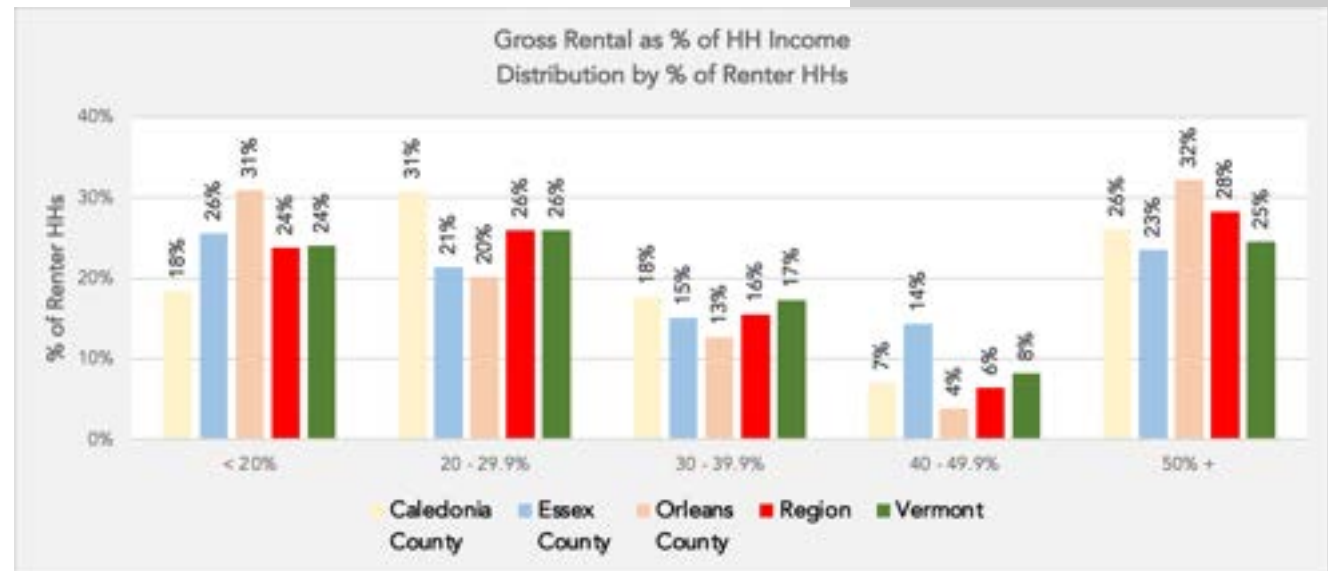
Source: U.S. Census Bureau. Town-level data on page 156.

Rent as a Percent of Household Income – One of the inevitable impacts of a tight (low vacancy) rental market is upward pressure on rental rates. This, in turn, places cost pressure on renter households. In many instances renters pay a substantial segment of their income toward rental costs. The accompanying table shows the distribution of renter households in terms of rent as a percent of household income, for the three counties, the study region and Vermont.

	Gross Rental as % of HH Income Distribution by % of HHs				
	Caledonia County	Essex County	Orleans County	Region	Vermont
< 20%	18%	26%	31%	24%	24%
20 - 29.9%	31%	21%	20%	26%	26%
30 - 39.9%	18%	15%	13%	16%	17%
40 - 49.9%	7%	14%	4%	6%	8%
50% +	26%	23%	32%	28%	25%
Gross Rent More Than 40% of Income	33%	38%	36%	35%	33%
Average Gross Rent as a Percent of HH income	35%	34%	34%	34%	34%

The average study region renter pays 34 percent of their household income toward rental costs, directly comparable to the statewide level. We also note that 35 percent of the region’s renters pay more than 40 percent of household income toward rental costs, somewhat higher than the statewide level. Notably, 78 percent of all renters in Newport Town are paying more than 40 percent of their household income toward rent. Renters in Lyndon, St. Johnsbury, Greensboro and Newport City also pay relatively high segments of household income toward rental costs.

The graphic compares the distribution of renter households in terms of rent as a percent of household income for the three counties, the region and Vermont.



Source: U.S. Census Bureau. Town-level data on page 158.

Housing – Market Trends

The tables and graphics below summarize recent trends and current values in the study area housing market. The data addresses both the for-sales and rental markets, including statistical summaries-distributions as well as transactional data.

The tables and graphics address:

- For-Sale Market – Market Transaction & Volume Trends;
- For-Sale Market – Current Listings;
- Fair Market Rentals;
- Rental Market – Listings;
- Rental Market – Vacancy;
- Subsidized/Affordable Rentals – Vacancy & Waitlists.

For-Sale Market – Market Transactions, Volume & Median Price Trends – The accompanying table

summarizes recent (2015 to 2022) trends in the for-sale market, for the three counties, the region and Vermont. Table data includes:

- Number of Sales;
- Total Sales Volume (in \$Millions);
- Median Sale Value.

Media reports over the past two years focused on the positive impact that the COVID pandemic had on the Vermont residential real estate market – a substantial increase in sales activity and pricing. However, the data makes it clear that the upswing in the market started in 2017, and was followed by strong market increases in 2020 and 2021. While the table only reflects year 2022

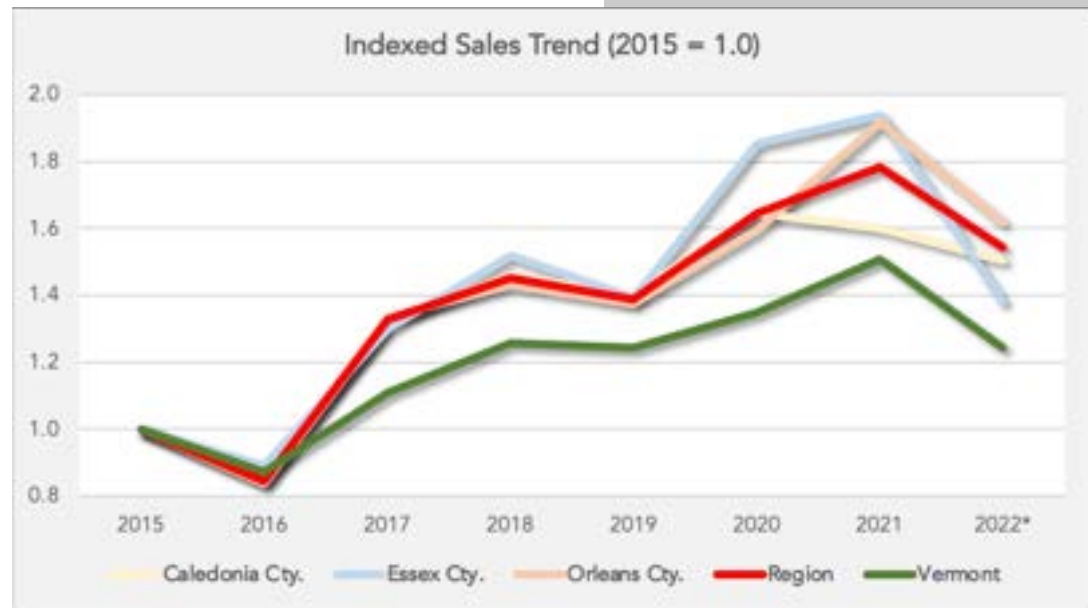
data through 3Q, it appears that market totals for the year declined from the 2021 peak, both because of limited availability (number of listings) and increases in mortgage rates. During the period from 2015 through 3Q 2022, Caledonia County accounted for 43 percent of total market volume, Essex County accounted for eight percent of total market volume and Orleans County accounted for 49 percent of total market volume. The study region as a whole accounted for only 6.2 percent of total Vermont real estate volume. Finally, note that the study region’s median sales level is approximately 35 percent lower than that for Vermont.

		Market Sales Activity - Year-Round Properties								Totals
		2015	2016	2017	2018	2019	2020	2021	2022*	2015 - 3Q '22
Caledonia County	Sales	431	361	570	629	604	709	690	486	4,480
	Volume (\$Millions)	\$47.5	\$46.1	\$74.8	\$87.2	\$93.4	\$123.8	\$133.4	\$101.3	\$707.6
	Median Sale	\$117,447	\$121,657	\$122,512	\$122,599	\$137,898	\$153,475	\$168,327	\$174,068	\$141,592
Essex County	Sales	110	98	143	167	153	204	213	114	1,202
	Volume (\$Millions)	\$9.3	\$7.8	\$14.2	\$17.5	\$15.0	\$23.8	\$30.5	\$16.2	\$134.4
	Median Sale	\$78,545	\$66,143	\$94,408	\$92,927	\$79,582	\$94,068	\$117,267	\$121,815	\$95,151
Orleans County	Sales	464	391	620	663	638	740	890	563	4,969
	Volume (\$Millions)	\$59.2	\$52.7	\$90.4	\$89.4	\$92.5	\$122.0	\$181.3	\$121.3	\$808.8
	Median Sale	\$111,240	\$114,949	\$122,250	\$120,913	\$127,473	\$146,375	\$171,565	\$197,227	\$142,060
Region	Sales	1,005	850	1,333	1,459	1,395	1,653	1,793	1,163	10,651
	Volume (\$Millions)	\$116.0	\$106.6	\$179.4	\$194.2	\$200.9	\$269.7	\$345.1	\$238.8	\$1,650.7
	Median Sale	\$110,323	\$112,171	\$119,376	\$118,437	\$126,734	\$142,965	\$163,869	\$180,157	\$136,570
Vermont	Sales	11,040	9,650	12,256	13,897	13,730	14,901	16,661	10,303	102,438
	Volume (\$Millions)	\$2,361.1	\$2,156.4	\$2,811.7	\$3,092.5	\$3,232.7	\$4,046.9	\$5,239.7	\$3,601.0	\$26,542.1
	Median Sale	\$178,290	\$185,254	\$189,097	\$184,514	\$198,131	\$222,681	\$252,608	\$278,448	\$212,361

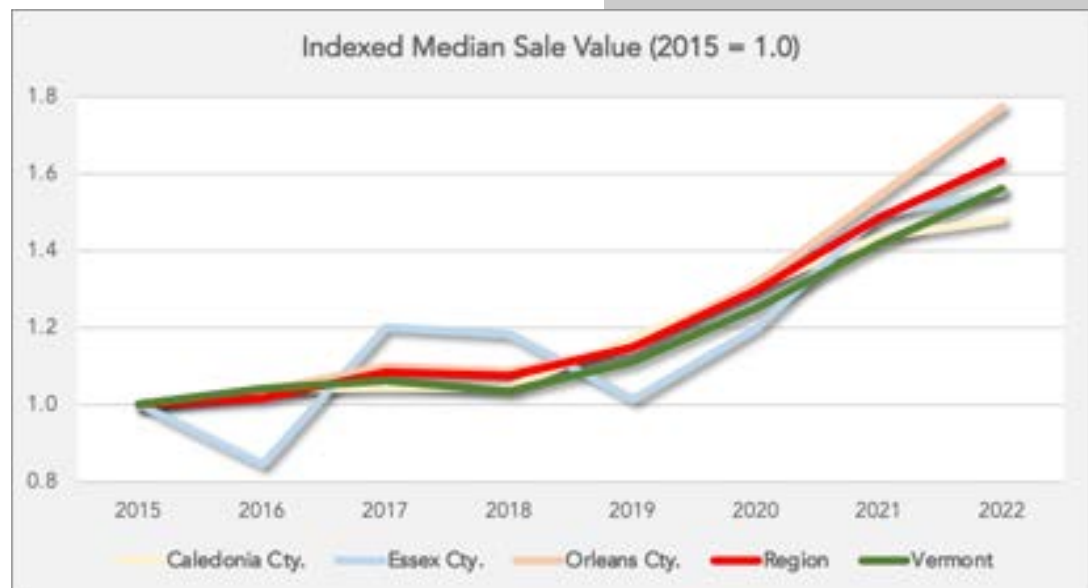
Source: Vermont Department of Taxes, Real Estate Sales & Appraisal Data.

Note: Table figures market sales for year-round residential categories: R1; R2; MH no Land; Mobile Home with Land. 2022 data only includes Q 1, 2 and 3.

The accompanying graphic shows indexed sales trends for the three counties, the study region and Vermont. In each instance, annual sales have been indexed to the year 2015 base level. Regionally, 2021 total sales were at 178 percent of the year 2015 level, and exceeded 190 percent of the 2015 level in both Essex and Orleans Counties.



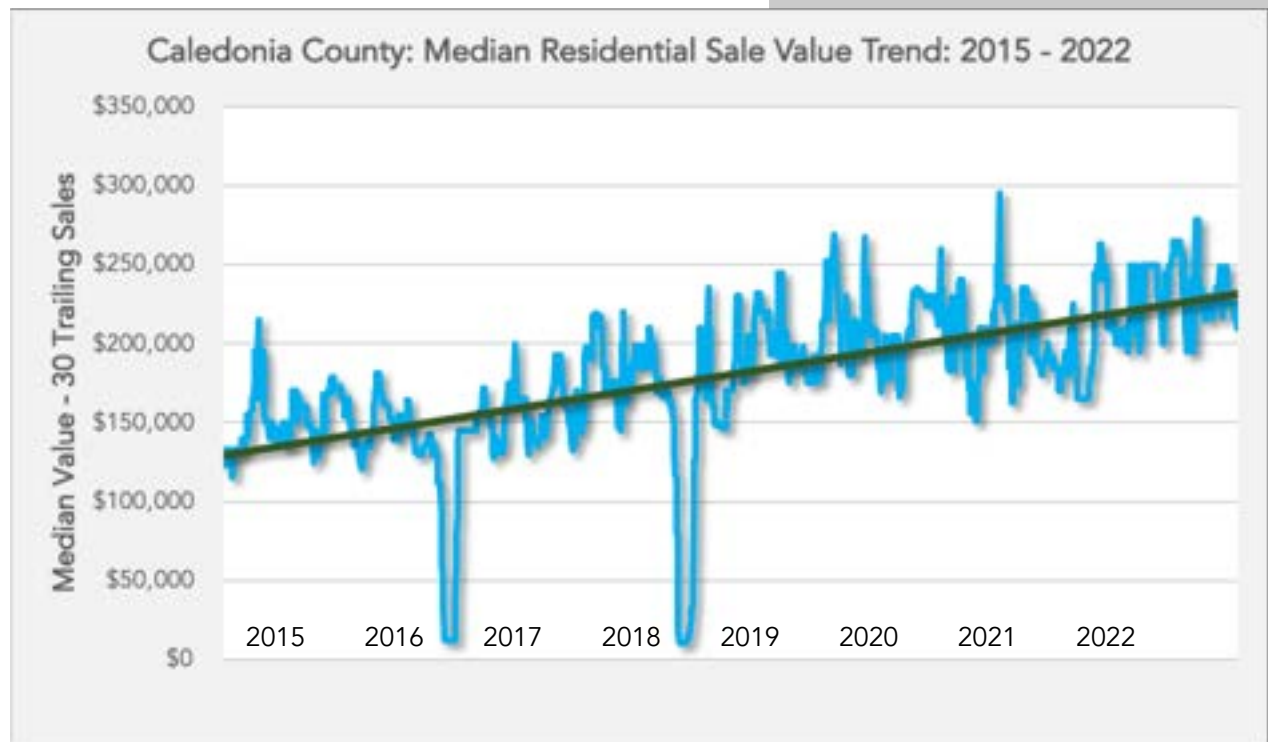
Similarly, the accompanying graphic shows indexed median sale trends for the three counties, the study region and Vermont. In each instance, the median sales value has been indexed to the year 2015 base level. Regionally, the 2021 median sale was at 149 percent of the year 2015 level, and reached 154 percent of the 2015 level in Orleans County.



A closer look at median sales levels in each county is summarized below.

Caledonia median sales pricing over the 2015 to 2022 period is reflected in the accompanying graphic. The graphic shows the median transaction value over the 2015 – 2022 period, based on 30 trailing transactions. The green line represents the overall trend in median sales value.

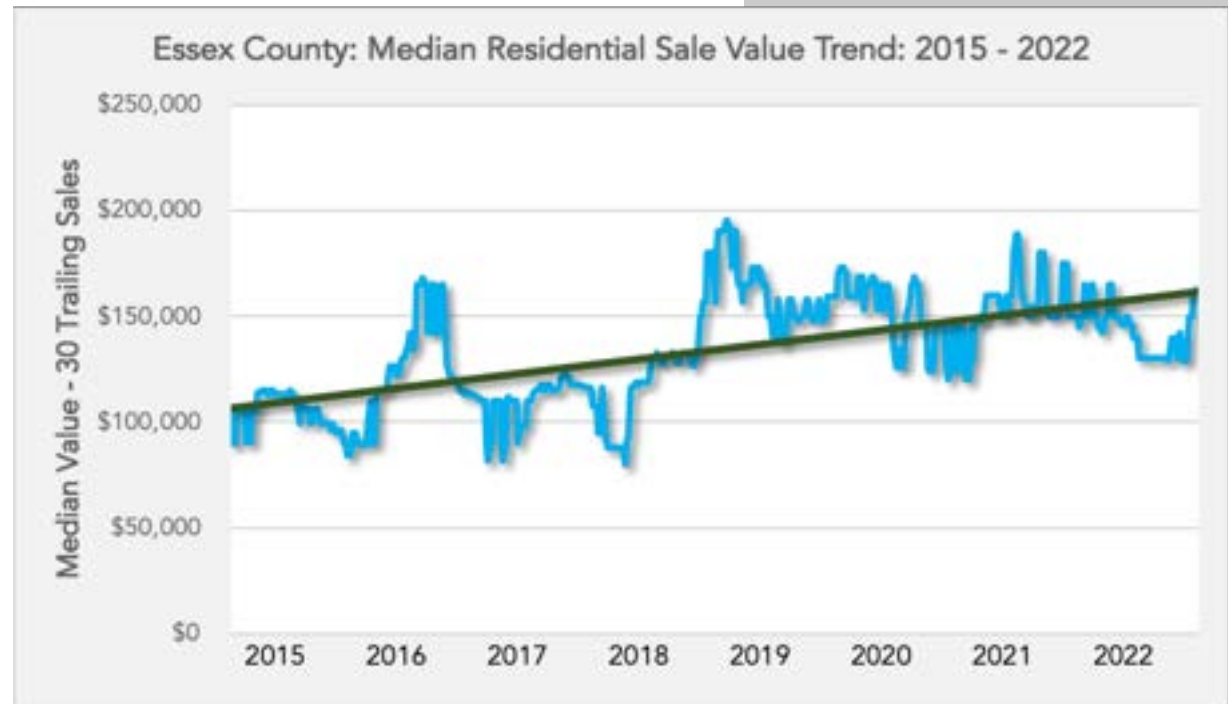
During the eight year period reflected in the graphic, the overall median sale in the county was \$175,000. However, the median sale increased from approximately \$123,000 in year 2015 to approximately \$210,000 in year 2022. Overall, this reflects a 70 percent increase at an annual rate of 7.9 percent.



Source: Vermont Real Estate Database.

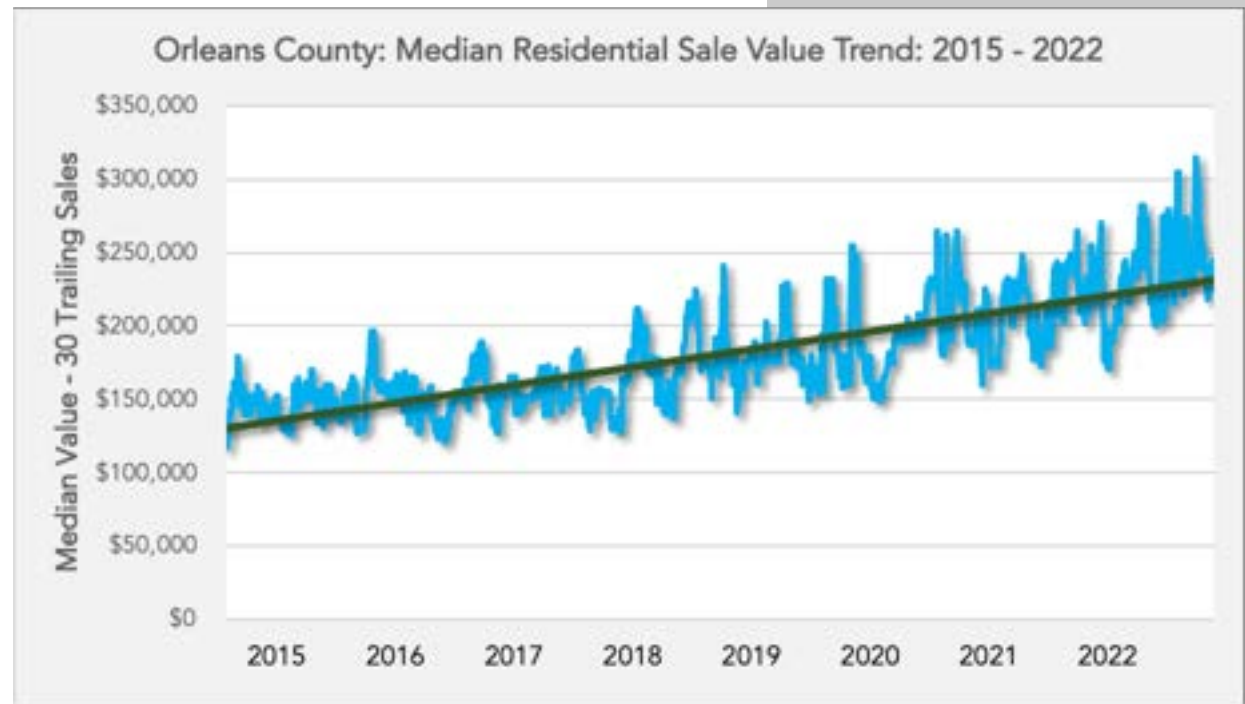
Essex County median sales pricing over the 2015 to 2022 period is reflected in the accompanying graphic. The graphic shows the median transaction value over the 2015 – 2022 period, based on 30 trailing transactions. The green line represents the overall trend in median sales value.

During the eight year period reflected in the graphic, the overall median sale in the county was \$127,500. However, the median sale increased from approximately \$90,000 in year 2015 to approximately \$162,000 in year 2022. Overall, this reflects an 80 percent increase at an annual rate of 8.8 percent.



Orleans County median sales pricing over the 2015 to 2022 period is reflected in the accompanying graphic. The graphic shows the median transaction value over the 2015 – 2022 period, based on 30 trailing transactions. The green line represents the overall trend in median sales value.

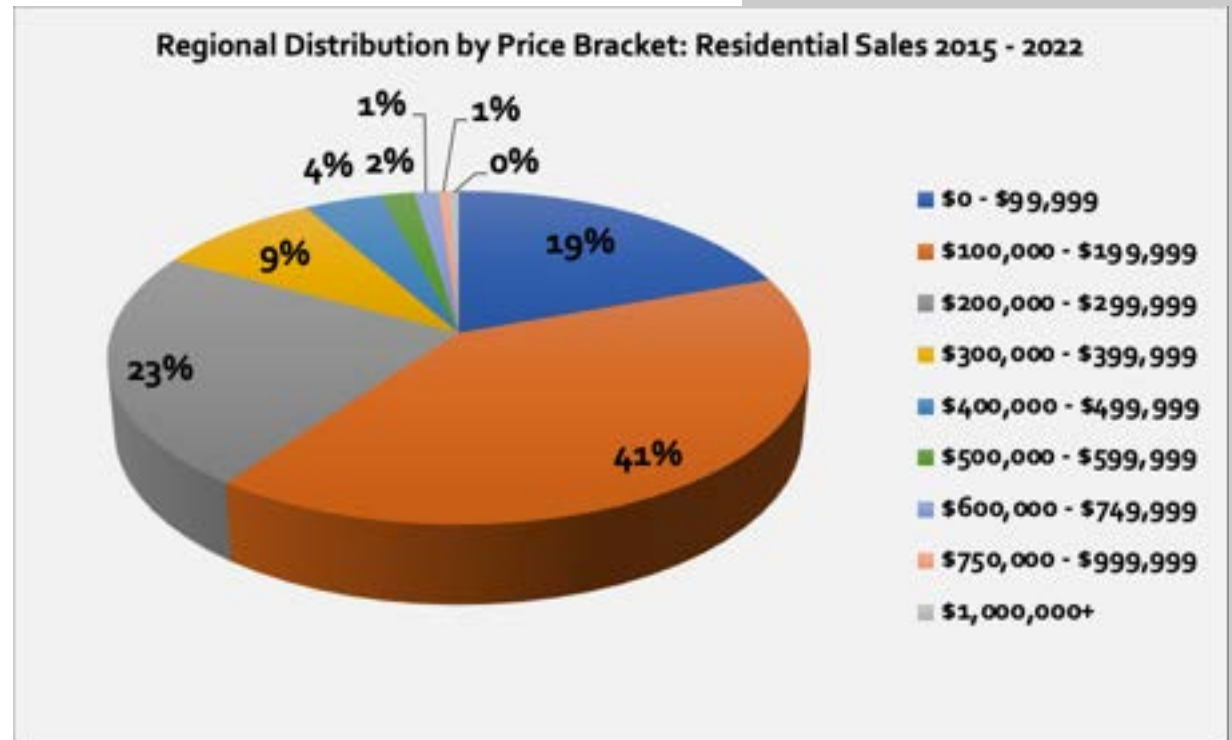
During the eight year period reflected in the graphic, the overall median sale in the county was \$175,000. However, the median sale increased from approximately \$117,000 in year 2015 to approximately \$234,000 in year 2022. Overall, this reflects a 100 percent increase at an annual rate of 10.4 percent.



Summary – With an overall annual increase rate of approximately 9.1 percent, it is apparent that the median cost of home ownership in the study region has increased at a pace well in excess of inflation since 2015. These increases pose a financial barrier to households seeking to enter the ownership market.

Finally, the accompanying graphic summarizes the distribution of residential sales by price bracket. The graphic reflects all sales in the region for the period from 2015 to 2022.

While sales values increased dramatically in recent years, the region remains relatively low-priced relative to the remainder of Vermont and the broader northeast. Between 2015 and 2022, only eight percent of all residential sales in the region exceeded \$400,000.



For-Sale Market – Listings – COVID’s impact on the for-sale market in the region has been significant. In addition to the significant increase in pricing – as summarized on the preceding pages – overwhelming demand for housing resulted in dramatic decreases in available listings. The accompanying graphic shows available residential listings – by county - for the period from late 2020 to March of 2023.

Current (March 2023) listings range in value from \$55,000 to \$2.39 million. 29 of the total 182 listings have values under \$150,000, while 42 of the listings range between \$150,000 and \$300,000.

The Zillow Home Values Index reports the following regarding listings by county:

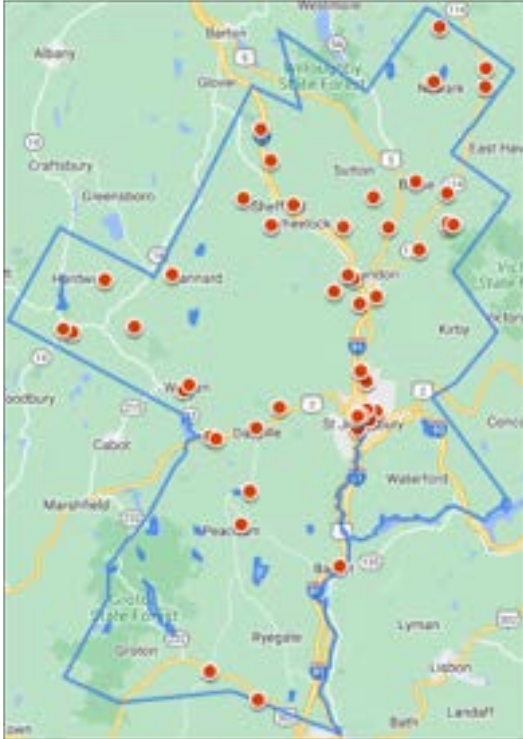
- Caledonia County – Average: \$233,329;
- Essex County – Average: \$283,308;
- Orleans County – Average: \$245,911.

The graphics on the following page show the locations of current listings. Only two communities (Lyndon, St. Johnsbury) had 10 or more listings as of March 2023. On average, study region communities had only three to four listings.

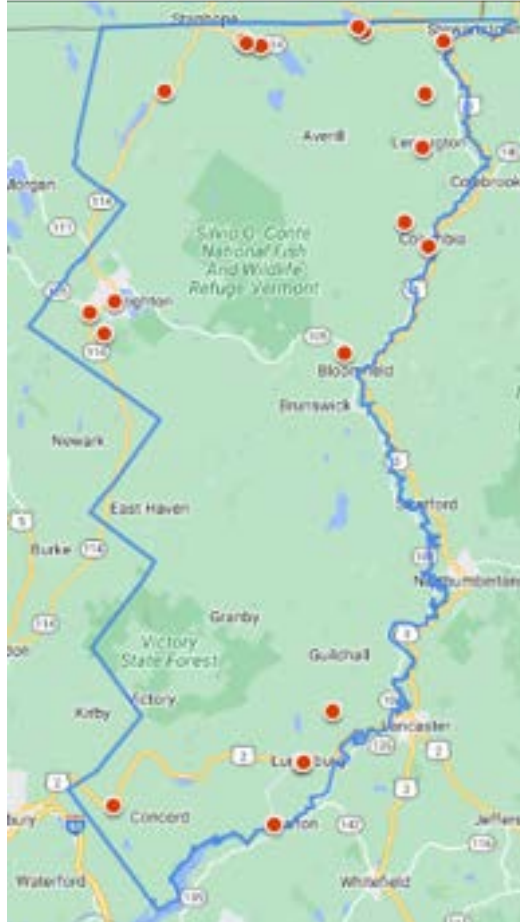


Sources: NEREN; Vermont Association of Realtors; Zillow.

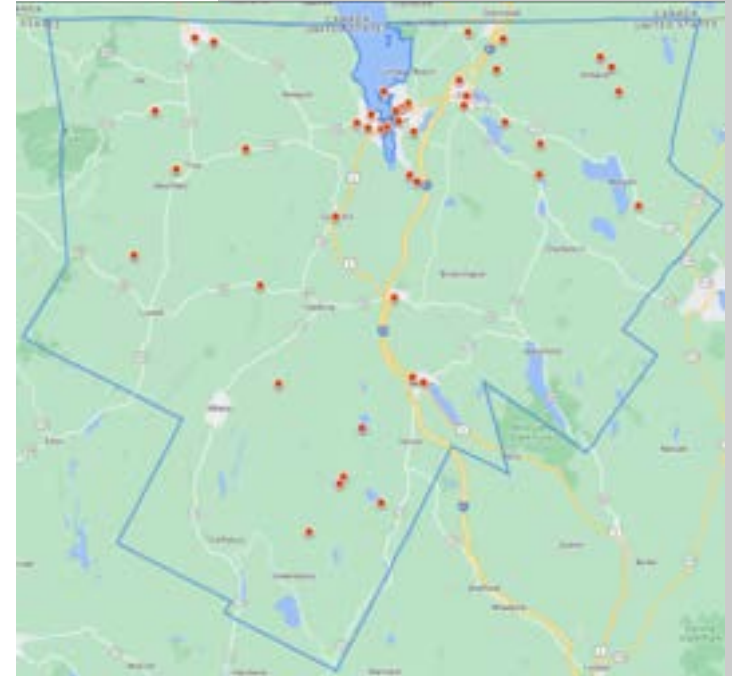
Current Listings – Caledonia Cty.



Current Listings – Essex Cty.

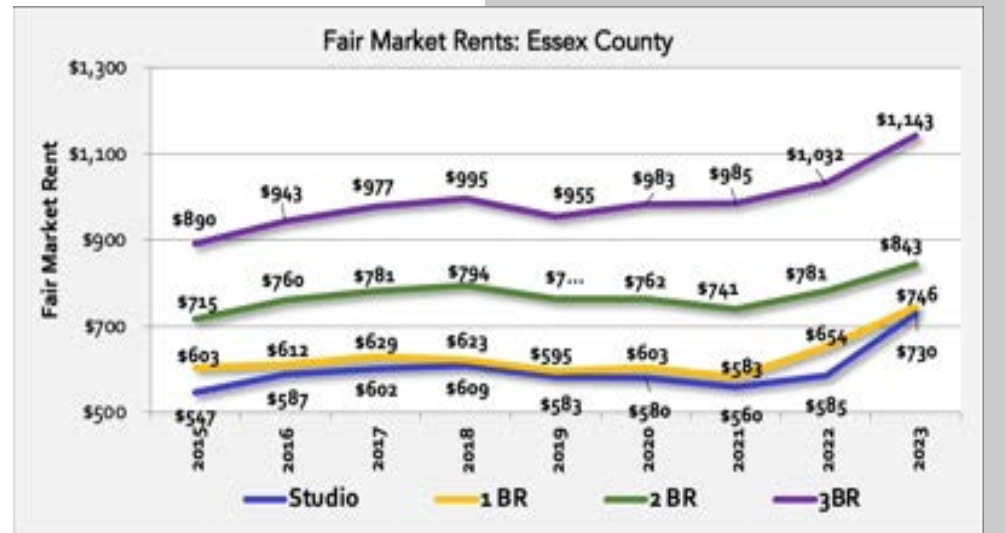
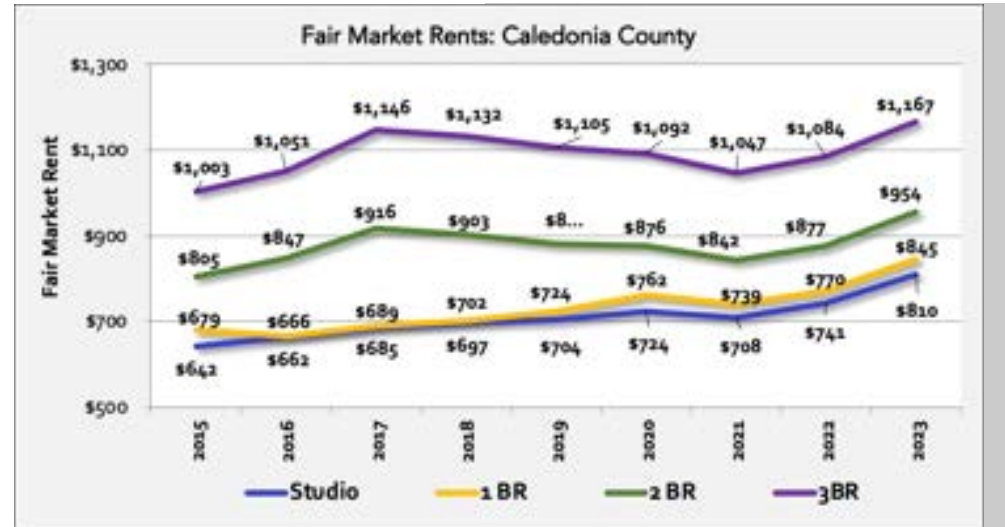


Current Listings – Orleans Cty.



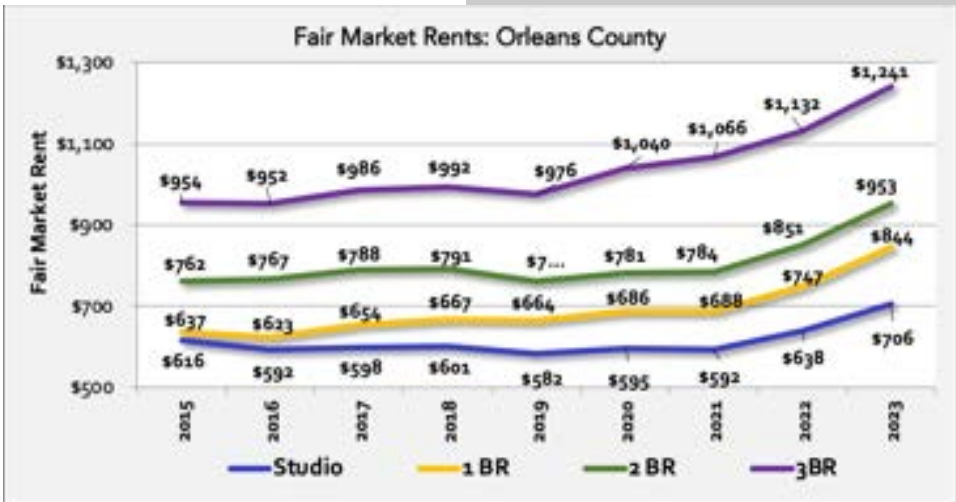
Fair Market Rents – HUD’s documented ‘Fair Market Rents’ (FMRs) have moved more in line with ‘on-the-ground’ market conditions in recent years and provide a reasonable view of rents by bedroom size as well as rental trends over time. The accompanying graphics (on this and following page) show trends in FMRs for the three counties, by Studio, One BR, Two BR and Three BR units, for the period 2015 to 2023. The data shows the following:

- Caledonia County – FMRs increased by 2.4 percent annually between 2015 and 2023 and at a faster 3.0 percent annually between 2020 and 2023. FMRs for Studio and One BR units increased at a relatively faster rate.
- Essex County - FMRs increased by 2.9 percent annually between 2015 and 2023 and at a substantially faster 5.7 percent annually between 2020 and 2023. FMRs for Studio and One BR units increased at a relatively faster rate.



Source: HUD.

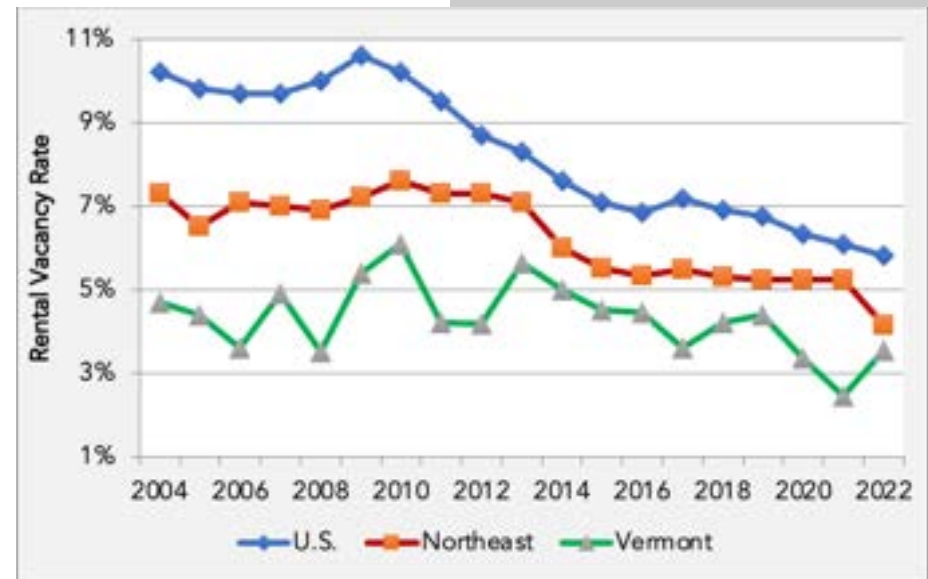
- Orleans County - FMRs increased by 2.9 percent annually between 2015 and 2023 and at a substantially faster 6.5 percent annually between 2020 and 2023. FMRs for Studio and One BR units increased at a relatively faster rate.



Rental Market – Vacancy & Listings - Rental vacancy rates have trended downward since 2009 at the local, regional and national levels, as shown in the accompanying graphic. Note that Vermont’s rental vacancy rate has maintained a lower level than the northeast or U.S. during the period shown in the graphic (2004 – 2022). Recent media reports and conversations with real estate professionals working in the study region indicate that rental housing is difficult to find. While this is particularly true in urbanized areas, it is also apparent that rural areas suffer from a lack of rental housing availability.

Rental vacancy rates vary throughout the state, with urban areas typically experiencing the lowest rates. We note the following regarding rental vacancy rates in the area:

- Vermont’s average (2021 annual) rental vacancy rate was 1.8% based on Census estimates. Among Vermont’s publicly subsidized apartments, the vacancy rate was estimated at a much lower 0.8%.
- A recent report from the Vermont Housing Finance Agency noted that, “VT and NH have the lowest residential vacancy rates in the country, according to Attom Data Solutions, a real estate data broker that’s amassed an immense database of property tax, deed, mortgage, foreclosure, and other information. The vacancy rate in both states is just 0.4 percent.”



Sources: U.S. Census Bureau; VHFA. Town-level data on page 160.

The accompanying table shows Vacant Rental Units, Rented Not Occupied Units and Rental Occupied units for the three counties, the region and Vermont – along with the imputed vacancy rate. Table data suggests that the rental vacancy rate in the study region is higher than that for the entire state. This is a reasonable assessment, as the study region is less urbanized than the state as a whole.

	Rental Units & Vacancy				
	Caledonia County	Essex County	Orleans County	Region	Vermont
Vacant	147	33	106	286	2,938
Rented-Not-Occupied	16	0	25	41	776
Rented	3,014	462	2,569	6,045	73,362
Rental Vacancy Rate	4.6%	6.7%	3.9%	4.5%	3.8%

Given low rental vacancies in the region, it is not surprising that the number of publically listed rentals is extremely low. Conversations with study area real estate professionals make it clear that a significant segment of rental turnovers occur without any public advertising. A check of multiple public rental listing services found only 48 listings in all of the region’s communities, with a breakdown as follows:

- Caledonia County – 26 Listings;
- Essex County – 0 Listings;
- Orleans County – 22 Listings.

Listings Sources: Craigslist, Facebook Marketplace; Caledonia Record; Newport Daily Express; Trulia/Zillow; apartments.com; realtor.com.

Affordable/Subsidized Occupancy & Wait Lists – Rental vacancy rates in the study region’s affordable and subsidized housing projects are even lower than in the private market. The accompanying table summarizes current vacancy rates for the all of the study region’s projects, showing Total Units, Vacant Units and Vacancy Rate. The combined vacancy rate (as of February 2023) is estimated at 2.0 percent.

Wait lists are another strong indicator of demand. As noted above, there are 931 affordable/subsidized units in 62 projects in the study region. RuralEdge was able to provide data regarding the wait lists for 608 of these units. As of February 2023, there were 2,142 households on the waitlists for these units, a factor more than 3.5 households per unit. If the units were to have a 10 percent turnover rate (61+/- units annually), the theoretical waiting period for the last household on the waitlist would be approximately 35 years! Clearly, demand far outstrips availability.

	Affordable/Subsidized Units Rental Vacancy Rate			
	Caledonia County	Essex County	Orleans County	Region
Total Units	519	77	335	931
Vacant	18	0	1	19
Rental Vacancy Rate	3.5%	0.0%	0.3%	2.0%

Source: Vermont Housing Data; RuralEdge.
Note: The number of vacancies in Caledonia County is inflated by a St. Johnsbury project currently undergoing rehabilitation and the lease-up of a new project.

Short-Term Rentals (STR) – Short-term rentals (STRs) have become a significant factor in the Vermont housing market in recent years. The industry, which includes major players like VRBO and AirBnB, enjoyed increasing penetration in the Vermont market through the 2010s. While COVID appears to have eased the pace of growth, it is apparent that many communities find short-term rentals accounting for a notable segment of their housing stock; this is particularly true in communities that have a major recreational asset (lake, ski resort) as well as those that are well known by the regional travel industry. Owners are attracted to use of housing for short-term rentals because of the high return for short rental periods and flexibility. In recreation-oriented communities, the gross dollar return from sporadic short-term rental use typically exceeds that returned by long-term rental.

Short-term rentals include the full range of housing configurations, ranging from single room rentals to multi-bedroom highly amenitized single family units. Significantly, short-term units are fluid in nature; conversion from short-term rental to long-term rental to owner occupancy can occur over a period of months. Notably, the census effectively ignores STRs, leaving counts to private data providers.

STRs are often a concern in communities where conversion to short-term rental has taken units out of the rental and/or ownership market – making housing harder to find for full-time residents. Moreover, rapid turnover and large non-local parties are often perceived as inconsistent with quiet residential neighborhoods. As noted in a recently completed municipal plan, “Other property owners have taken a different approach and have converted single-family or multi-family homes into Airbnb type rentals, causing a depletion of the permanent rental stock.”

The accompanying graphic shows STR counts in the three counties for a time period just before the COVID pandemic became a factor in the market (Q4 2019) and for the most recent data available (Q4 2022). Overall, the number of STRs in the region increased by approximately 14 percent between 2019 and 2022. However, total STRs in Caledonia and Essex Counties remained relatively stable



during this period, while the number of STRs in Orleans County increased by 24 percent; Orleans County accounts for 61 percent of the current regional total. STRs account for only 1.7 percent of total region housing stock. With 170 STRs, Jay has by far the highest number of STRs in the region.

Average daily rates (as of March 2023) for study area towns with 25 or more STRs are summarized below:

- Burke - \$295;
- Lyndon - \$211;
- St. Johnsbury - \$185;
- Brighton/Island Pond - \$207;
- Barton - \$193;
- Greensboro - \$292;
- Jay - \$362;
- Morgan - \$277;
- Newport - \$283.

Sources: AirDNA.com; U.S. Census Bureau; Newport City Municipal Plan. Town-level data on page 161.

Demographics – Characteristics & Demand

The tabular data and graphics that follow address the ‘who, what & where’ of the study region’s households. The data presents study area population and households from the perspectives of household size, tenure, migration patterns, commuting and income. This data and assessment serves as the basis for estimating housing demand within the study region. Note that the focus of the analysis is on year-round residents and does not include households that own or rent seasonal homes or STRs.

The tables and graphics address:

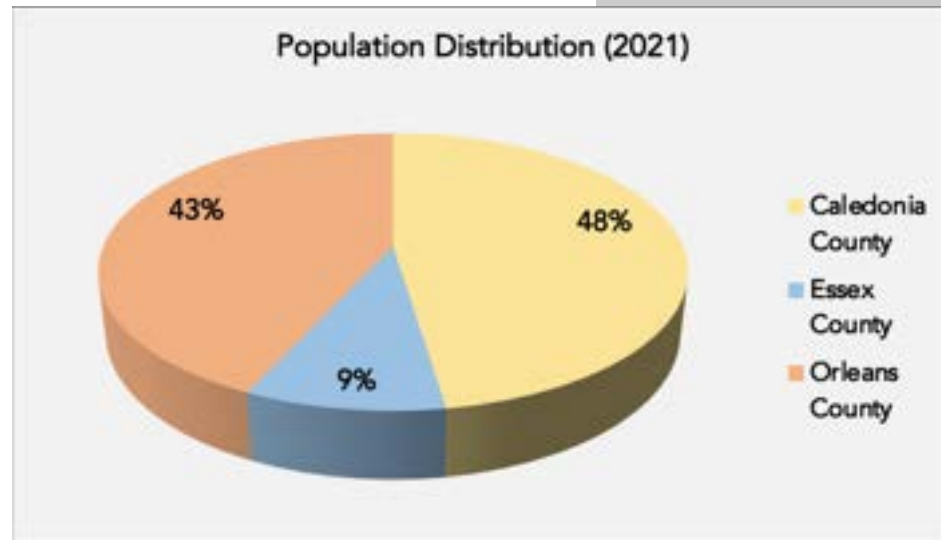
- Population & Households;
- Household Size Distribution;
- Household Median Income;
- Household Tenure by Income;
- Household Tenure by Age;
- Poverty Status;
- Mobility and Migration;
- Commuting;
- Homeless Population.

Population & Age Change - The accompanying table below shows recent population change for the three counties study region and Vermont, including calculations of percent change from 2000 to 2021, 2010 to 2021 and 2019 to 2021.

Overall, the *total* regional population changed minimally between 2000 and 2021. While both Caledonia and Orleans Counties experienced growth during those two decades, Essex County’s population decreased during every time period. Note that relatively strong growth occurred in Caledonia and Orleans Counties – and statewide - between 2019 and 2021. It is apparent that the combined effect of the COVID pandemic and climate change was a population boost for the northeast. During the 2020 to 2021 period, Vermont was regarded as an ‘escape’ from the danger of COVID in the northeast’s urban centers. In the longer run, it appears that Vermont is regarded as a relatively safe haven from the negative impacts of climate change. Vermont population data suggests that the population of the study region increased by 681 persons between 2019 and 2021, a 1.1 percent increase. Should this trend continue, the study region will experience strong growth in coming years.

The accompany graphic shows the current (2021) distribution of total population among the three counties.

	Population Change - Recent, Current				
	Caledonia County	Essex County	Orleans County	Region	Vermont
2000	29,702	6,459	26,277	62,438	608,827
2010	31,227	6,306	27,231	64,764	625,741
2015	30,780	6,163	27,100	64,043	626,042
2019	29,993	6,163	27,037	63,193	623,989
2021	30,403	5,925	27,546	63,874	645,570
% Change					
2000-'21	2.4%	(8.3%)	4.8%	2.3%	6.0%
2010-'21	(2.6%)	(6.0%)	1.2%	(1.4%)	3.2%
2019-'21	1.4%	(3.9%)	1.9%	1.1%	3.5%



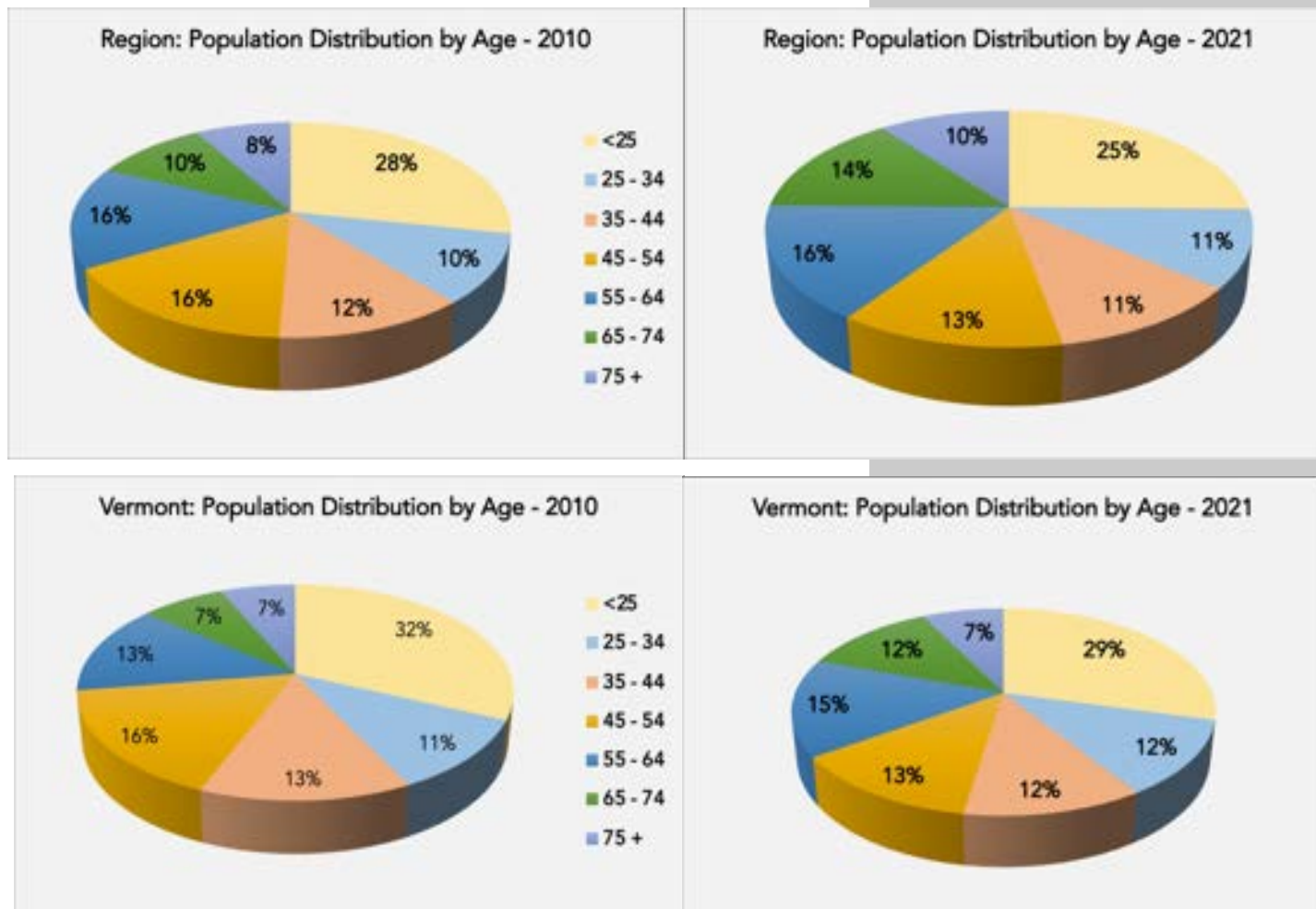
Sources: U.S. Census Bureau; Vermont Department of Health. Town-level data on page 162.

It is essential to be aware of the significance of an aging population in the study region. While aging populations are a reality throughout Vermont, the aging trend is particularly evident in the study region. The accompanying graphics compare the distribution of the study region population by age group for 2010 with the current distribution. For purposes of comparison, the second set of graphics show 2010/2021 distributions for Vermont.

Sources: U.S. Census Bureau; Vermont Department of Health. Town-level data on page 156.

In 2010, persons aged 65 or more years accounted for 18 percent of the study region’s population; this increased to 25 percent of the study region’s population by 2021. By comparison, 14 percent of Vermont’s population was 65 or more years in 2010; this increased by 20 percent of the population by 2021.

In absolute terms, the region’s age 65+ population increased by 4,100 persons between 2010 and 2021.



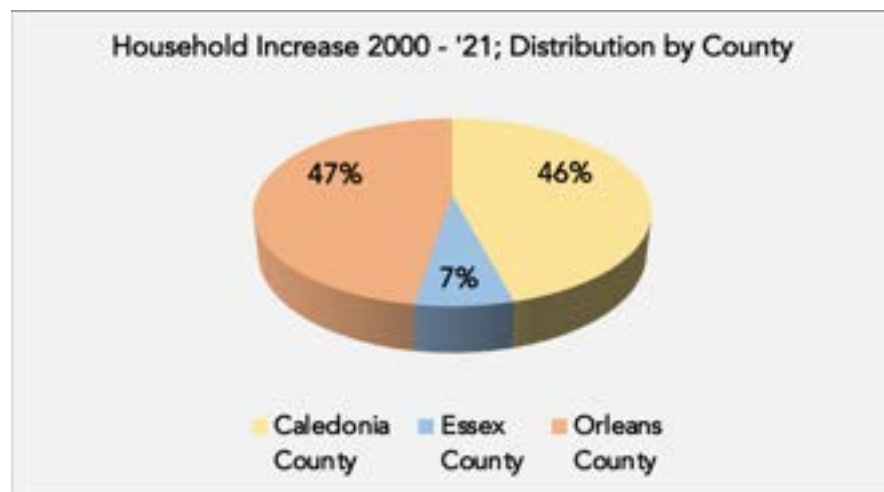
Persons aged 65 or more years account for more than 30 percent of the current (2021) population in the following towns: Averill; Brunswick; Granby; Lewis; Maidstone; Victory; Craftsbury; Morgan; Westmore. Overall, 25 percent of the study region's population is aged 65 or more years.

Households & Household Size – Household change is a solid indicator of housing demand. The accompanying table shows household change for the three counties, study region and Vermont over the period from 2000 to 2021. Percentage change values have also been calculated.

Household change is consistent with total population change, although a decrease in average household size during the 2020 to 2021 period resulted in a faster rate of growth for households; even Essex County experienced a small increase in households between 2015 and 2021. In total, the region gained approximately 400 households between 2015 and 2021.

The accompanying graphic shows the distribution of household increase (between 2000 and 2021) among the three counties. While Caledonia County remains the largest in absolute terms, Orleans County is growing at a faster rate.

	Household Change - Recent, Current				
	Caledonia County	Essex County	Orleans County	Region	Vermont
2000	11,663	2,602	10,446	24,711	240,634
2010	12,581	2,842	10,785	26,208	256,612
2015	12,287	2,701	11,200	26,188	257,167
2021	12,525	2,729	11,338	26,592	262,514
% Change					
2000-'21					
2000-'21	7.4%	4.9%	8.5%	7.6%	9.1%
2010-'21	(0.4%)	(4.0%)	5.1%	1.5%	2.3%
2015-'21	1.9%	1.0%	1.2%	1.5%	2.1%



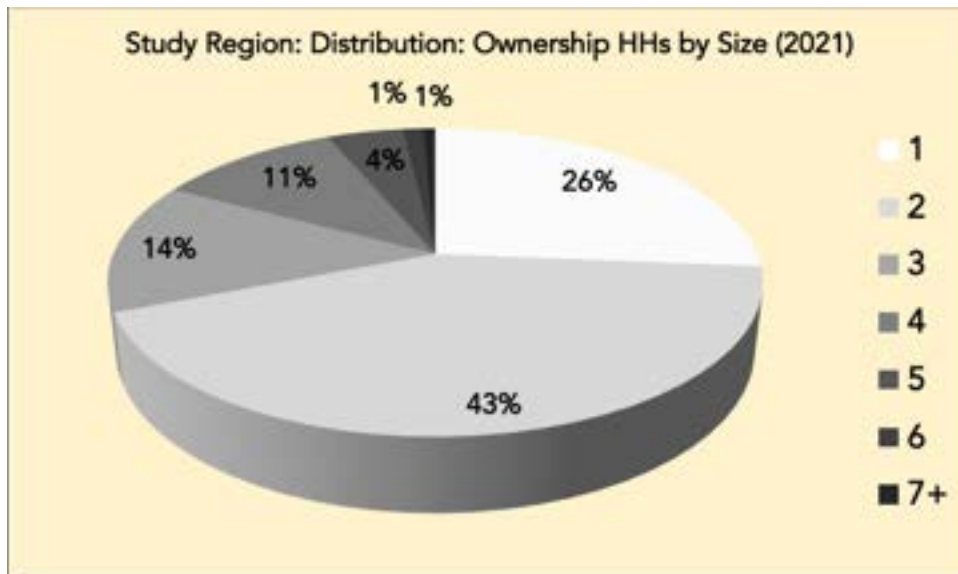
Sources: U.S. Census Bureau; Vermont Department of Health. Town-level data on page 167.

Household distribution by size (number of persons) is a strong indicator for the housing market. In many rural markets, there is a mismatch between the housing stock and the reality of present-day households – in terms of size.

The accompanying table and graphic speak to the distribution of study region households by size, in this instance for households occupying housing on an *ownership* basis.

69 percent of the region’s owner households include only one or two persons; in Essex County, 73 percent of owner households include only one or two persons. By contrast, only six percent of the region’s owner households include five or more persons. Overall, the study region’s owner household size distribution is similar to that for Vermont.

	Distribution - Ownership Households by Size				
	Caledonia County	Essex County	Orleans County	Region	Vermont
1	25%	31%	26%	26%	25%
2	43%	42%	43%	43%	43%
3	13%	12%	15%	14%	15%
4	12%	10%	10%	11%	12%
5	5%	3%	4%	4%	4%
6	2%	1%	1%	1%	1%
7+	0%	1%	1%	1%	1%



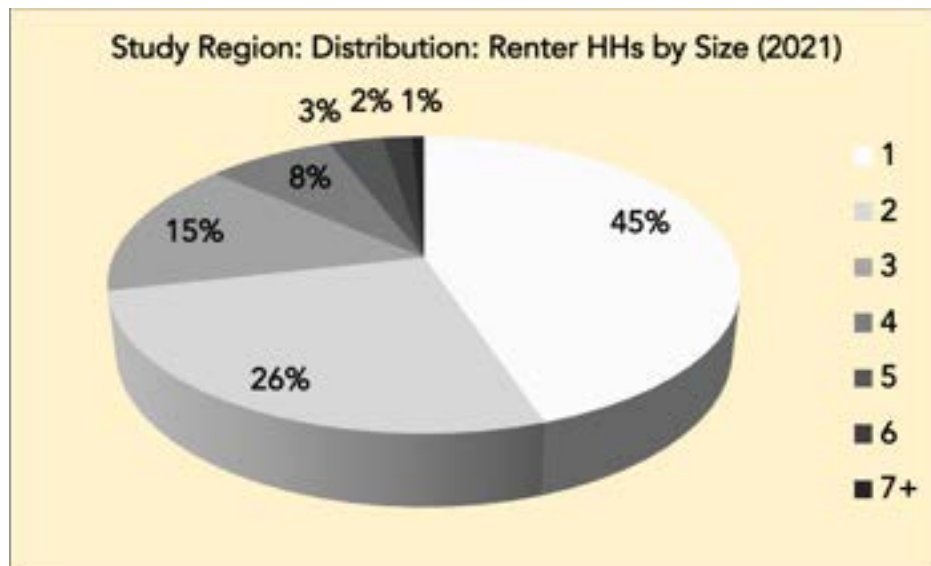
Sources: U.S. Census Bureau. Town-level data on page 168.

The accompanying table and graphic speak to the distribution of study region households by size, in this instance for households occupying housing on a *rental* basis.

71 percent of the region’s renter households include only one or two persons; in Essex County, 78 percent of renter households include only one or two persons. By contrast, only six percent of the region’s renter households include five or more persons. Overall, the region’s renter household size distribution is similar to that for Vermont.

The mismatch between available housing stock and the distribution of households by size is assessed in more detail in a following section of this report.

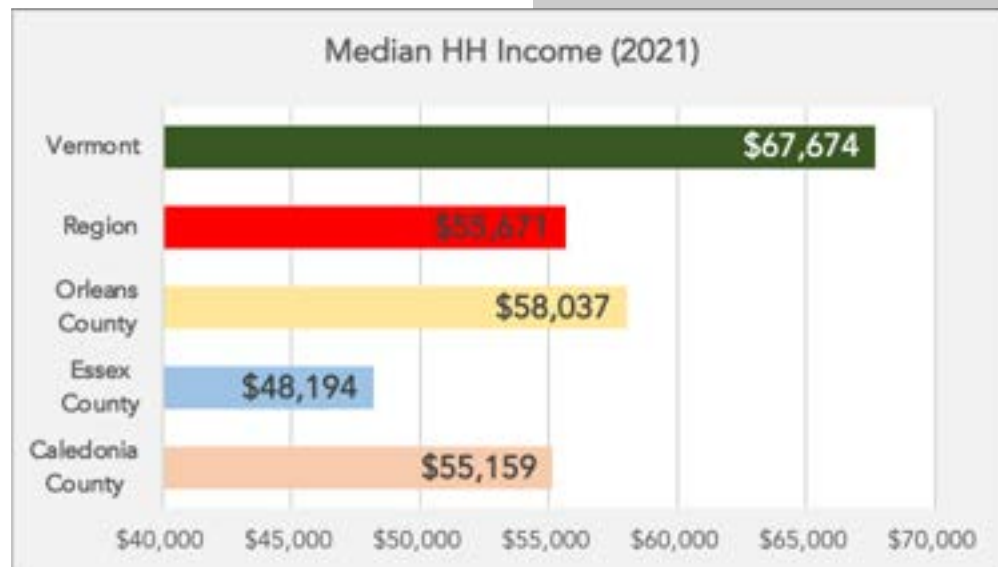
	Distribution - Renter Households by Size				
	Caledonia County	Essex County	Orleans County	Region	Vermont
1	46%	44%	43%	45%	46%
2	25%	34%	28%	27%	30%
3	18%	7%	12%	15%	13%
4	7%	11%	9%	8%	8%
5	2%	2%	6%	3%	3%
6	2%	0%	1%	2%	1%
7+	1%	2%	1%	1%	0%



Household Median Income – Overall, the median household income in the study region is \$55,671, compared to a statewide median of \$67,674. Household median incomes vary significantly among the individual towns, from a low of \$42,000 in Lowell to a high of \$103,333 in Guildhall. While other financial factors play a role, household income is clearly a major determinate with respect to the ability to afford housing in both the rental and ownership markets.

The accompanying graphic compares median household incomes for the three counties, the region and Vermont.

Overall, the median household income in the study region is 18 percent lower than the Vermont level. Essex County’s median household income level is 29 percent lower than the statewide figure.

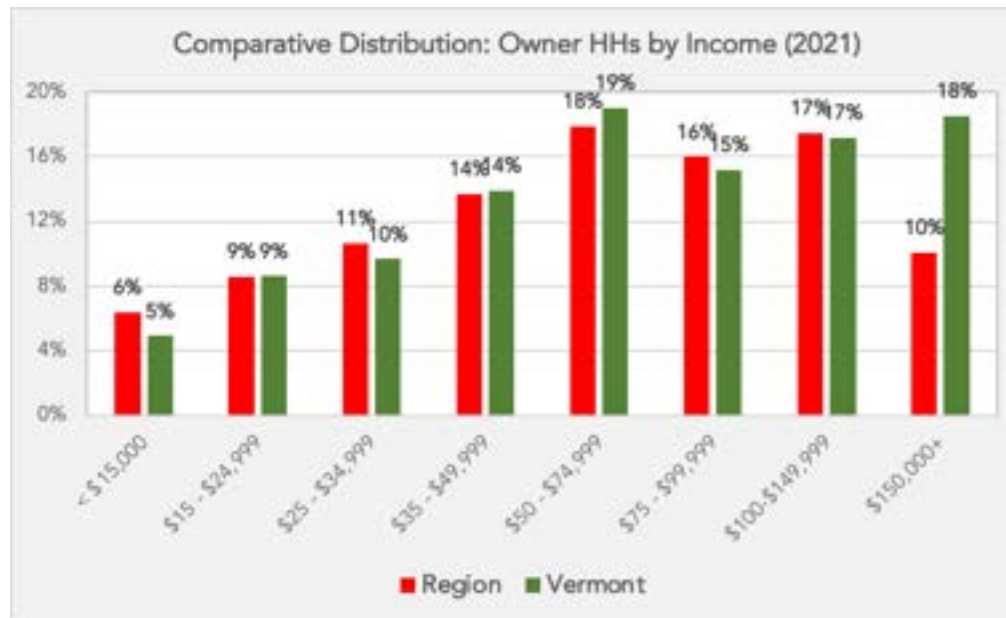


Sources: U.S. Census Bureau. Town-level data on page 172.

Household Tenure by Income – The accompanying table shows the distribution of study area owner households by income for the three counties, study region and Vermont. The graphic compares the distribution of the region’s owners with owner households statewide. We note that:

- 10 percent of the owners in the study region have incomes less than \$20,000; this compares to seven percent of owners statewide;
- Only 17 percent of the owners in the region have incomes of \$100,000+; this compares to 39 percent of owners statewide;
- The median owner in the region has an income in the \$50,000 to \$74,999 range.

	Distribution - Owner Households by HH Income				
	Caledonia County	Essex County	Orleans County	Region	Vermont
< \$5,000	1%	2%	2%	2%	1%
\$5,000 to \$9,999	1%	2%	1%	1%	1%
\$10,000 to \$14,999	4%	6%	2%	3%	2%
\$15,000 to \$19,999	3%	7%	4%	4%	3%
\$20,000 to \$24,999	5%	4%	5%	5%	3%
\$25,000 to \$34,999	8%	12%	11%	10%	7%
\$35,000 to \$49,999	14%	13%	14%	14%	10%
\$50,000 to \$74,999	19%	23%	18%	19%	17%
\$75,000 to \$99,999	15%	12%	16%	15%	15%
\$100,000 to \$149,999	18%	13%	17%	17%	21%
\$150,000+	11%	6%	10%	10%	18%



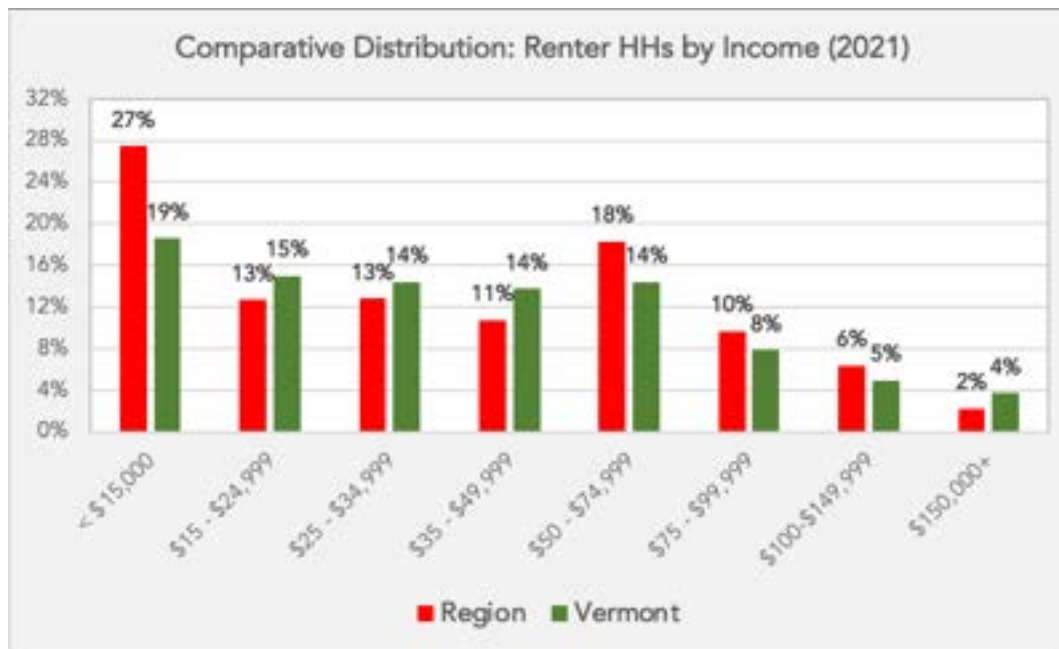
Sources: U.S. Census Bureau. Town-level data on page 173.

The accompanying table shows the distribution of study area *renter* households by income for the three counties, study region and Vermont. The graphic compares the distribution of the study region’s renters with renter households statewide. We note that:

- 34 percent of the renters in the region have incomes less than \$20,000; this compares to 26 percent of owners statewide;
- Only 29 percent of the renters in the region have incomes of \$50,000+; this compares to 41 percent of renters statewide;

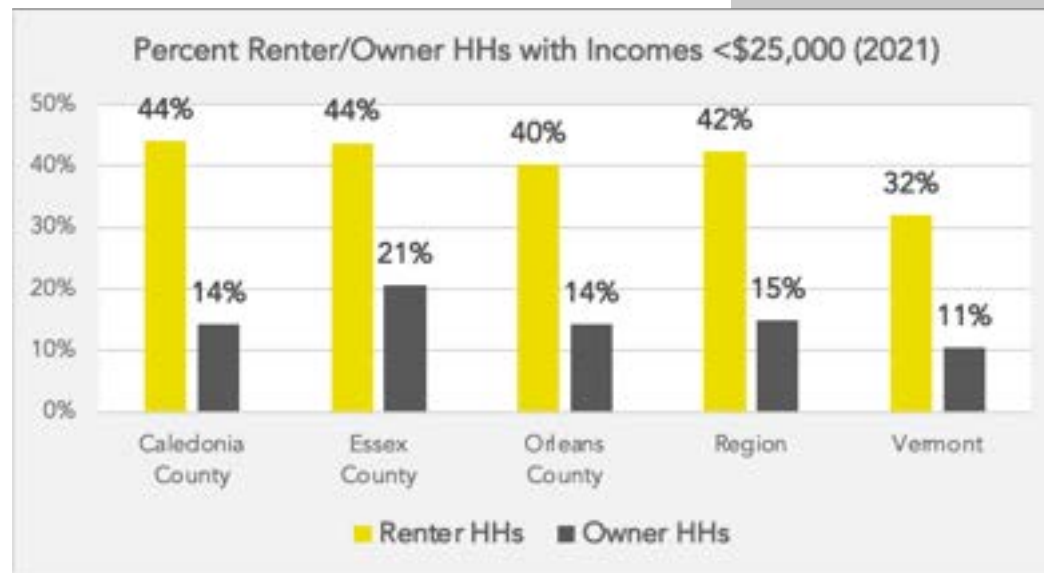
The median renter in the region has an income in the \$25,000 to \$34,999 range.

Distribution - Renter Households by Income					
	Caledonia County	Essex County	Orleans County	Region	Vermont
< \$5,000	5%	0%	6%	5%	5%
\$5,000 to \$9,999	6%	4%	8%	7%	4%
\$10,000 to \$14,999	17%	15%	13%	15%	10%
\$15,000 to \$19,999	7%	15%	7%	7%	7%
\$20,000 to \$24,999	8%	10%	6%	8%	6%
\$25,000 to \$34,999	15%	18%	13%	14%	13%
\$35,000 to \$49,999	16%	15%	11%	14%	15%
\$50,000 to \$74,999	12%	11%	18%	14%	19%
\$75,000 to \$99,999	7%	7%	10%	8%	10%
\$100,000 to \$149,999	4%	2%	6%	5%	8%
\$150,000+	2%	2%	2%	2%	4%



The accompanying graphic compares renter and owner households in the three counties, study region and Vermont with respect to the percent of households with incomes less than \$25,000.

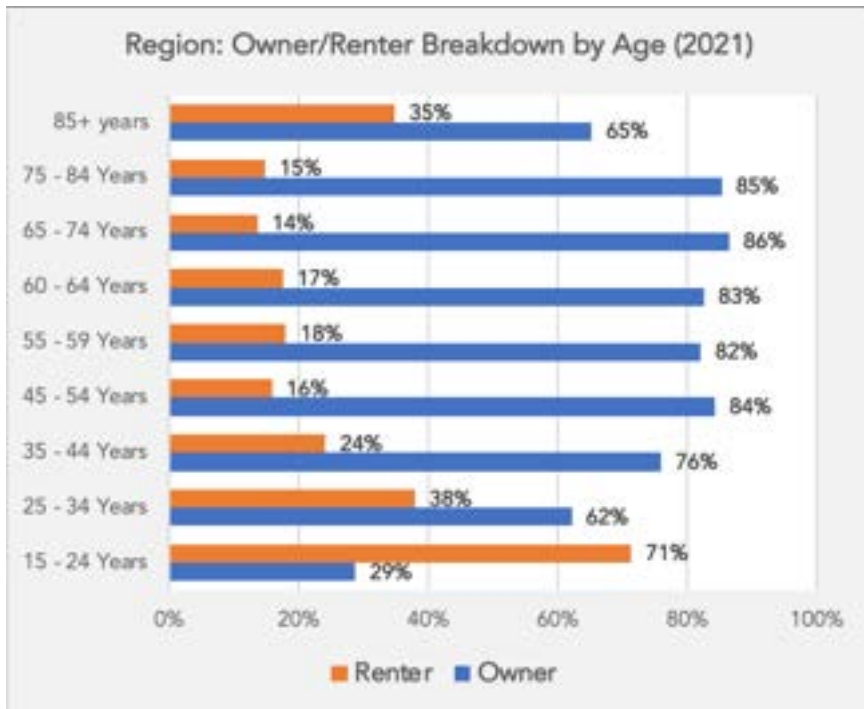
Renters with incomes less than \$25,000 account for more than 50 percent of all renters in the following towns: Burke; Groton; Peacham; Broomfield; Brunswick; Canaan; Norton; Albany; Irasburg; Newport City.



Household Tenure by Age – The accompanying tables show the breakdown – by age bracket - between *owner* and *renter* households for the three counties, study region and Vermont. (2021 Data).

In both the region and state, home ownership peaks among households aged 65 to 74 years. However, we note that relatively more young households are owners in the study region. Rental rates are relatively lower among study region upper age bracket households.

The graphic below summarizes the breakdown between owners and renters in the study region, by age bracket.



	Owner Households as Percent of Total by Age				
	Caledonia County	Essex County	Orleans County	Region	Vermont
15 - 24 Years	15%	54%	37%	29%	16%
25 - 34 Years	63%	70%	59%	62%	48%
35 - 44 Years	75%	70%	78%	76%	69%
45 - 54 Years	79%	94%	87%	84%	78%
55 - 59 Years	82%	87%	81%	82%	80%
60 - 64 Years	81%	83%	84%	83%	83%
65 - 74 Years	86%	88%	87%	86%	84%
75 - 84 Years	80%	91%	88%	85%	79%
85+ years	59%	51%	77%	65%	66%

	Renter Households as Percent of Total by Age				
	Caledonia County	Essex County	Orleans County	Region	Vermont
15 - 24 Years	85%	46%	63%	71%	84%
25 - 34 Years	37%	30%	41%	38%	52%
35 - 44 Years	25%	30%	22%	24%	31%
45 - 54 Years	21%	6%	13%	16%	22%
55 - 59 Years	18%	13%	19%	18%	20%
60 - 64 Years	19%	17%	16%	17%	17%
65 - 74 Years	14%	12%	13%	14%	16%
75 - 84 Years	20%	9%	12%	15%	21%
85+ years	41%	49%	23%	35%	34%

Sources: U.S. Census Bureau. Town-level data on page 176.

The following series of tables show cross-tabulations of household data to provide more insight into the 'whom' of owner and renter households in the study region. The tables show cross-tabulations

		Region - Owners Aged 15 - 61				
		1	2	3	4+	Totals
HH Income Bracket	< \$9,999	250	45	14	0	309
	\$10,000 - \$19,999	450	165	14	4	633
	\$20,000 - \$29,999	480	265	34	79	858
	\$30,000 - \$39,999	305	460	140	80	985
	\$40,000 - \$49,999	250	410	60	120	840
	\$50,000 - \$59,999	175	485	80	114	854
	\$60,000 - \$74,999	150	530	185	230	1,095
	\$75,000 - \$99,999	95	675	315	400	1,485
	\$100,000 - \$124,999	14	470	200	305	989
	\$125,000+	54	580	230	560	1,424
Totals		2,223	4,085	1,272	1,892	9,472

		Region - Owners Aged 62+				
		1	2	3	4+	Totals
HH Income Bracket	< \$9,999	215	115	8	0	338
	\$10,000 - \$19,999	785	210	20	0	1,015
	\$20,000 - \$29,999	690	400	14	8	1,112
	\$30,000 - \$39,999	355	600	55	4	1,014
	\$40,000 - \$49,999	295	450	35	20	800
	\$50,000 - \$59,999	165	520	34	8	727
	\$60,000 - \$74,999	130	585	50	20	785
	\$75,000 - \$99,999	120	555	100	45	820
	\$100,000 - \$124,999	19	370	125	19	533
	\$125,000+	54	525	140	50	769
Totals		2,828	4,330	581	174	7,913

		Region - Renters Aged 15 - 61				
		1	2	3	4+	Totals
HH Income Bracket	< \$9,999	280	85	105	50	520
	\$10,000 - \$19,999	565	129	44	75	813
	\$20,000 - \$29,999	265	95	95	50	505
	\$30,000 - \$39,999	170	150	59	15	394
	\$40,000 - \$49,999	165	140	20	35	360
	\$50,000 - \$59,999	45	45	25	25	140
	\$60,000 - \$74,999	10	44	39	30	123
	\$75,000 - \$99,999	35	104	110	59	308
	\$100,000 - \$124,999	0	30	4	45	79
	\$125,000+	4	55	15	10	84
Totals		1,539	877	516	394	3,326

		Region - Renters Aged 62+				
		1	2	3	4+	Totals
HH Income Bracket	< \$9,999	145	10	0	0	155
	\$10,000 - \$19,999	490	19	4	0	513
	\$20,000 - \$29,999	245	45	24	0	314
	\$30,000 - \$39,999	100	45	14	0	159
	\$40,000 - \$49,999	120	50	0	4	174
	\$50,000 - \$59,999	24	30	10	0	64
	\$60,000 - \$74,999	20	8	4	0	32
	\$75,000 - \$99,999	20	29	0	4	53
	\$100,000 - \$124,999	0	4	0	0	4
	\$125,000+	4	20	0	0	24
Totals		1,168	260	56	8	1,492

of household Age, Income and Size for the study region, with breakdowns between owner/renter households and age brackets 15 to 61 years and 62 or more years. In each table the largest – in absolute terms /households - age/income size cells are highlighted.

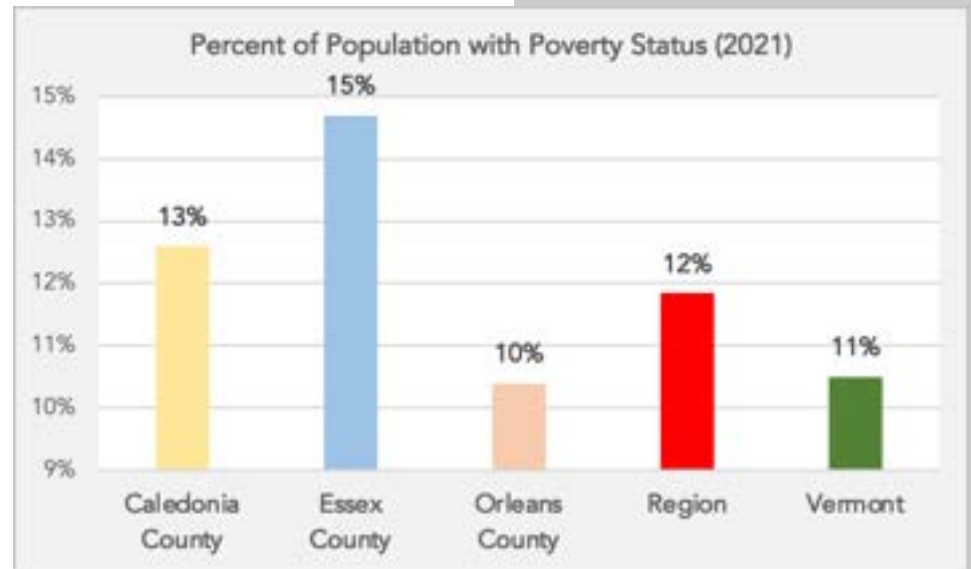
Source: HUD – Special Tabulations of Households by income, tenure and household size – 2020 data. Data not available for Essex County

Among owner households aged 15 to 61 years, 67 percent include only one or two persons and the median household falls into the \$60,000 to \$74,999 income bracket. Among owner households aged 62+ years, 90 percent include only one or two persons and the median household falls into the \$40,000 to \$49,999 income bracket. 13 percent of all owners in the region have incomes less than \$20,000.

Among renter households aged 15 to 61 years, 73 percent include only one or two persons and the median household falls into the \$20,000 to \$29,999 income bracket. Among renter households aged 62+ years, 96 percent include only one or two persons and the median household falls into the \$20,000 to \$29,999 income bracket. 42 percent of all renters in the region have incomes less than \$20,000.

Poverty Status – The accompanying graphic shows the percentage of the population – for the three counties, study region and Vermont – for whom poverty status has been established.

Overall, 11.8 percent of the region’s population has poverty status; this compares to 10.5 percent of the population in Vermont. The countywide poverty rate is clearly highest in Essex County, at 14.7 percent. We also note several towns with particularly high rates, including: Newark; St. Johnsbury; Granby; Lunenburg; and Brownington.



Sources: U.S. Census Bureau. Town-level data on page 182.

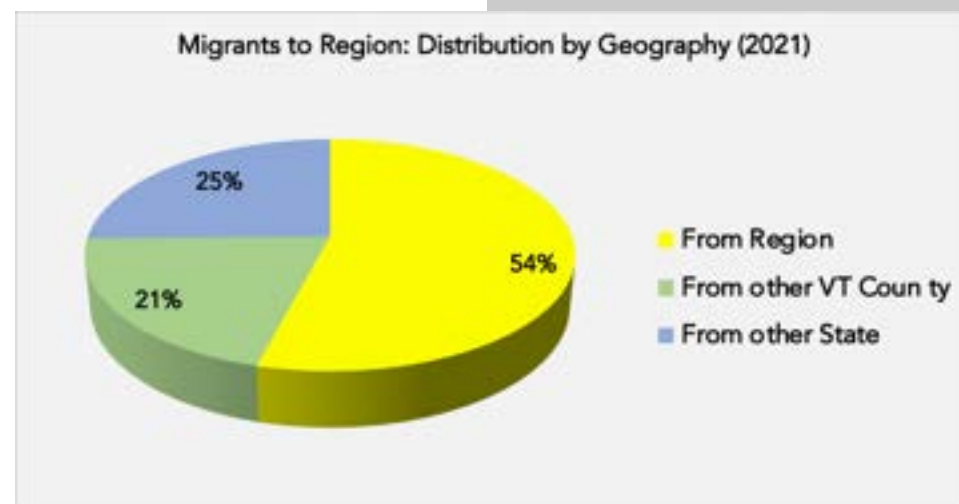
Mobility & Migration – The accompanying table provides a view of mobility, detailing the percent of the household population that lived in the same housing unit versus the segment that lived in a different housing unit one year prior to 2021. In addition, for ‘movers,’ the table shows segments moving from: 1) within the study region; 2) a different Vermont county; or 3) a different state.

Overall, 10 percent of the study area’s population moved within the year previous to 2021; this is slightly lower than the statewide mobility rate (11 percent). The mobility rate shows substantial variation by community. 15 percent or more of the households in the following towns lived in a different home one year previous to the survey data: Burke; St. Johnsbury; Walden; Brighton; Irasburg; Jay and Morgan.

The graphic shows the distribution of source geographies for households that moved with the 12 month period prior to the 2021 data. ‘Movers’ are segmented into three categories: move from within the region (Caledonia/Essex/Orleans Counties); move from other Vermont county; and move from another state.

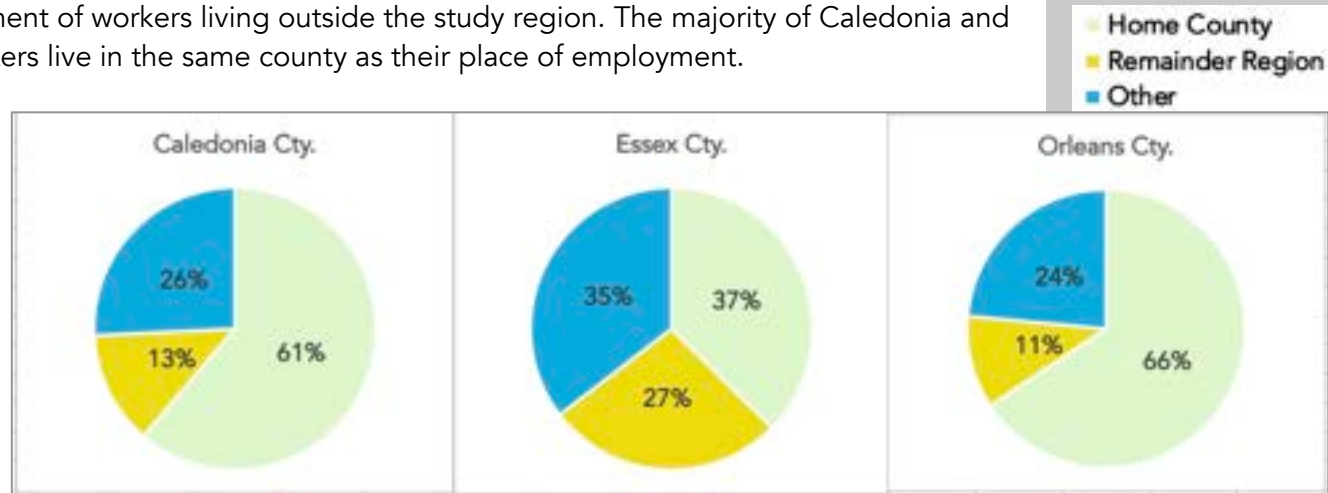
Recent data makes it clear that in-migration has provided a short-term boost to Vermont’s population. Both the COVID pandemic and concerns regarding climate change have increased Vermont’s attractiveness to households seeking a safer place to live. As shown in the graphic, 25 percent of the households that moved to the study region in the 12 months prior to 2021 originated from another state. According to ‘cross-market demand’ data, the primary sources of out-of-state migrants to the study region are the New York, NY and Boston, MA metro regions.

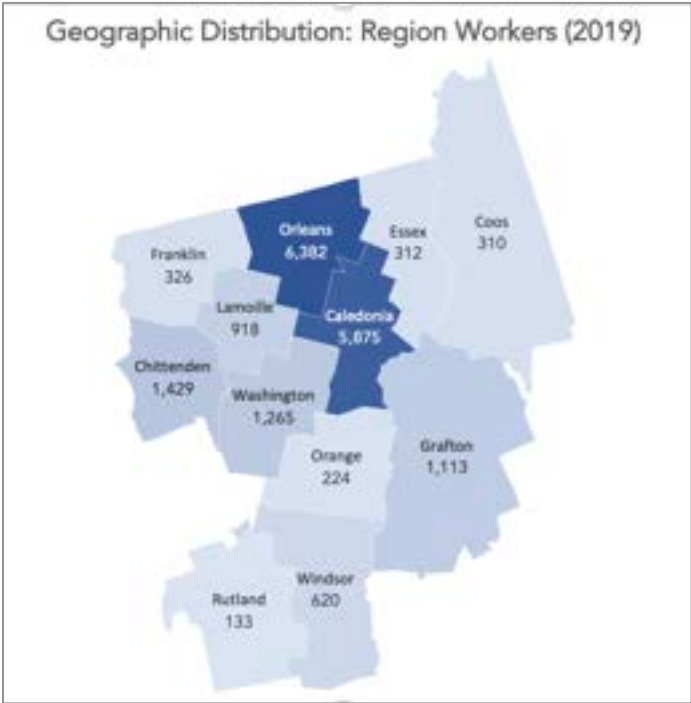
	Percent of Population (in Households)				
	Caledonia County	Essex County	Orleans County	Region	Vermont
1 Year Ago:					
In Same House	90%	94%	89%	90%	89%
Different House	10%	6%	11%	10%	11%
Among Movers:					
From Region	54%	59%	54%	54%	57%
From other VT County	21%	25%	19%	21%	18%
From other State	25%	15%	27%	25%	25%



Sources: U.S. Census Bureau; Realtor.com . Town-level data on page 180.

Commuting – Regional commuting data indicates that 75 percent of the jobs in the study region are held by workers that live within one of the study region’s three counties. However, it is also clear that there is a significant number of workers commuting from one county to another. The accompanying graphic compares the three counties in terms of worker sources: the segment of workers living in the same county; the segment of workers living in the remainder of the study region; and the segment of workers living outside the study region. The majority of Caledonia and Orleans County workers live in the same county as their place of employment.





While many study region workers find employment relatively close to home, it is also apparent that many commute significant distances to find employment. The accompanying graphic shows the distribution of work destinations by county in the broader area for workers that reside in the study region. More than 1,400 study region workers commute to Chittenden County, which is a 1:45 drive from Newport or a 1:30 drive from St. Johnsbury.

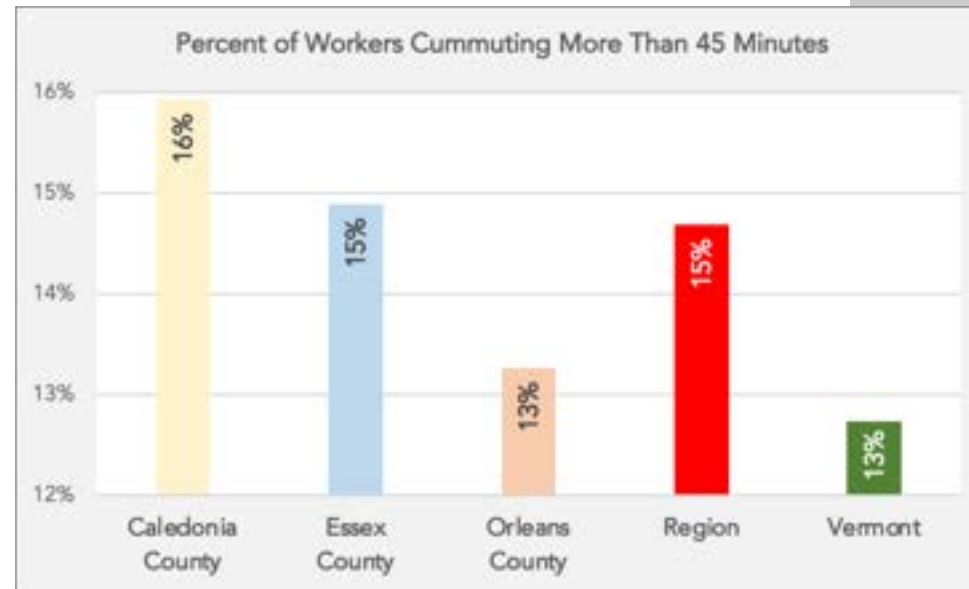
Sources: U.S. Census Bureau – OnTheMap (2019 Data); Geonames.

The accompanying table summarizes study region worker commuting times, showing the distribution by drive-times as well as average commute times for the workers from the three counties, study region and Vermont.

Overall, study region workers' commute time averages 26 minutes, a bit longer than the average commute time for all Vermont workers. Given the lack of significant employment in the county, the average Essex County worker faces a longer commute than those from Caledonia and Orleans Counties.

	Worker Distribution by Commuting Times				
	Caledonia County	Essex County	Orleans County	Region	Vermont
0 - 14 Minutes	34%	28%	33%	33%	33%
15 - 29 Minutes	35%	30%	37%	36%	36%
30 - 44 Minutes	15%	27%	16%	16%	18%
45 - 59 Minutes	7%	7%	5%	6%	7%
60+ Minutes	9%	8%	8%	9%	6%
Average Commuting Time (Minutes)	26.2	28.2	25.4	26.0	24.8

While study region workers' average commute time is not significantly longer than that for all Vermont workers, we note that a significant number of study region workers face particularly long commutes. The accompanying graphic compares the percent of workers with commute times longer than 45 minutes for the three counties, study region and Vermont.



Source: U.S. Census Bureau. Town-level data on page 181.

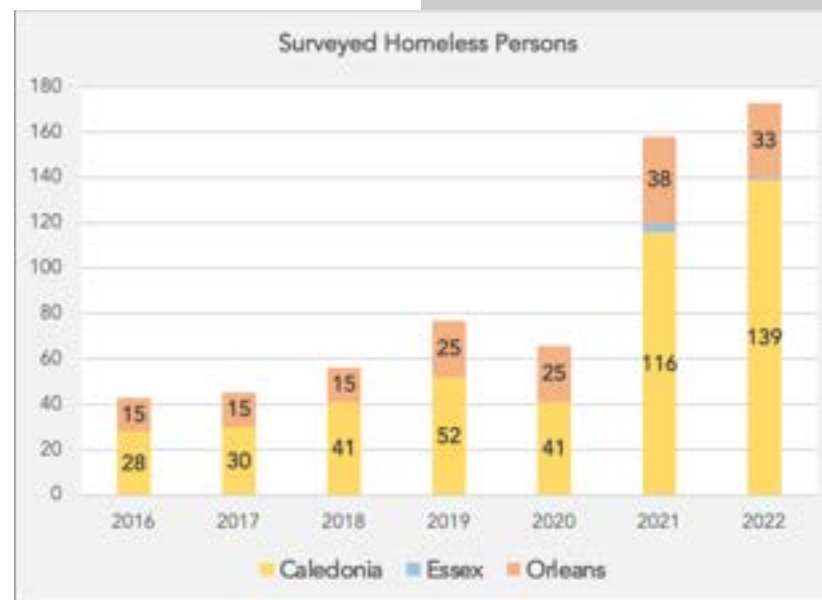
Homeless Population – The accompanying table and graphic show ‘Point-in-Time’ survey counts of homeless persons in Vermont over the period 2016 to 2022, showing totals for the three counties, study region and Vermont. Point-in-Time surveys are completed annually and are useful in tracking trends in numbers of homeless persons. While the counts can be regarded as reasonably accurate, it is likely that a segment of this population is missed by surveyors. While 2023 county-by-county survey results have yet to be published, we note that the statewide survey indicates that Vermont has the second highest rate of homelessness among the 50 states.

	Surveyed Homeless Individuals							% Change 2016 - '22
	2016	2017	2018	2019	2020	2021	2022	
Vermont	1,102	1,225	1,291	1,089	1,110	2,591	2,780	152%
Caledonia	28	30	41	52	41	116	139	396%
Essex		0	0	0	0	4	1	
Orleans	15	15	15	25	25	38	33	120%
Region	43	45	56	77	66	158	173	302%

Surveyed homeless persons held relatively steady between 2016 and 2020. However, 2021 and 2022 counts reflected major increases for both the study region and Vermont. Homelessness is a chronic issue in Vermont and throughout the U.S. However, the COVID pandemic had a significant impact on this population, both from health and housing perspectives. Temporary lodging facility-based housing assistance for homeless during the pandemic will end, resulting in substantial housing needs for this population.

We note the following findings from the 2022 survey regarding surveyed homeless in the three study area counties:

- The 2022 survey found no ‘unsheltered’ persons; 55 percent of those surveyed were in emergency shelters.
- 52 percent of the surveyed homeless stated ‘female’ as their gender identity.



Homelessness is a chronic issue both in the study region and throughout Vermont. However, the COVID pandemic brought the issue to a crisis level and compelled Vermont to provide housing assistance, such as the VERAP program. Significantly, VERAP (and allied programs) will cease during 2023, resulting in loss of temporary housing for homeless individuals and households. The impact of this cessation in aid is already apparent in the study region: in recent months, almost 40 percent of the households entering RuralEdge housing are homeless persons.

Sources: Vermont Point-in-Time Counts, Vermont Coalition to End Homelessness; RuralEdge; Article in VTDigger, February 7, 2023.

Perspectives on Housing in the Study Region

The preceding sections of this report tell the regional housing story from a primarily quantitative perspective. While a quantitative assessment of housing is critical to understanding the regional housing stock and market trends, it is apparent that people working in the market on a day-to-day basis can bring a deeper understanding of housing issues, both from anecdotal and trend perspectives. As such, the housing assessment included a series of interviews with public and private sector individuals that have a professional understanding of regional and local housing issues. A summary of major points – and anecdotes – from these interviews follows. Note that the following points reflect the opinions of individual contacts and do not necessarily reflect housing assessment findings or recommendations:

Market Trends:

- Every contact agreed that the regional housing shortage is not limited to one or two market components. Rather, there is a need for housing in every market segment, ranging from deeply subsidized rentals to the for-sale market for moderate income households. Moreover, the current shortage affects households in all age groups. While emphasizing the breadth of the issue, virtually all contacts noted the ‘missing middle’;
- Housing shortages are at a critical point in the current market; however, shortages existed prior to COVID and were exacerbated by the impacts of the pandemic during the past two years;
- For-sale housing listings are at a minimal level and the only new development that is taking place is custom, single-family units; no speculative single-family development is occurring;



- The most acute demand in the rental market appears to be among younger households – aged 20 to 30 years;
- It is difficult to make ‘the numbers’ work for market rate multi-family rental development. As one contact noted, “Building costs are the same in Chittenden County and the Northeast Kingdom, but we can’t rent or sell at anywhere near the prices they get around Burlington.” As such, there are only a couple of instances in which new projects are moving forward. The most acute barrier to new multi-family development appears to be the sharp increase in building costs. However, it is also apparent that the absence of public infrastructure (sewer, water) is a long-term hindrance to new development. While new development is difficult to ‘pencil-out,’ acquisition and rehabilitation of existing multi-family buildings has proven to be feasible for several area investor/developers;
- A major residential leasing/management company reports that their overall occupancy rate has exceeded 96 percent, both before and during the COVID pandemic;
- While new residential development is limited, several contacts noted that commercial activity – in urbanized areas – has picked up;
- A major regional hospital currently has 78 unfilled positions; this hospital has an adjacent 80 acre parcel that it hopes to move toward residential development in the near future. A second regional hospital is in the process of developing on-site housing for visiting nurses;
- A major regional resort converted in-resort condominiums to workforce housing. Although these major regional employers have taken direct measures to provide employee housing, most study area employers have not been directly involved in providing housing for their employees;
- A survey conducted as part of a Newport City municipal planning effort found that, “The top four types of housing respondents stated they would like to see more of in Newport included

small single-family homes (62.5%); retirement community housing (60.2%); assisted living facilities (44.5%); and affordable housing developments (42.4%).”

Issues

- Vermont and regional demographics are resulting in major imbalances, both in the housing market and throughout the economy. In particular, rapid growth among households in upper age brackets far outweighs the rate of growth among younger households. One contact noted that the ‘slow growth’ policies of recent decades are responsible for this imbalance and that the impacts of this demographic crisis are reflected in dramatic enrollment decreases in public schools, the ‘collapse’ of the state college system and a workforce that is no longer adequate to address the needs of the regional economy.
 - Contacts were quick to note the impact of a shrinking workforce in construction trades and made it clear that the ‘building industry infrastructure’ in the region is inadequate for creating the housing that the region needs.
- The COVID pandemic had a discernible, positive impact on in-migration to the study region. Every contact confirmed this trend anecdotally and, in several instances, with hard statistics. Newport City notes that its voter role increased by 350+ new voters over the past two years.

Contacts also concur that the longer-term impacts of ‘climate refugee migration’ will be more significant with respect to study region in-migration. Vermont and several other northern U.S. locations have been identified as relatively ‘climate proof.’ As a result, households are moving to the region and state to avoid heat, fires, flooding etc. To date, most of these households have been young professionals with mid-range incomes.



- Several contacts referred to ‘regulation’ as an impediment to new residential development. While the ‘regulation’ reference was applied to a broad spectrum of governing bodies (as well as the impact of public input), it is apparent that real estate professionals operating in the study region feel constrained by rules that are outside their control.
- The growth of the senior component of the population is strong; this population cohort will account for significant segment of the regional population. Contacts note that ‘today’s seniors’ are different from those of the past. Specifically, a typical regional resident is described as having two primary questions upon reaching 65 years: 1) How will I downsize my living situation?; 2) How will I spend the next 25 healthy years of my life? The typical senior sees retirement age as a transition point that will bring a continued period of activity and community involvement.

While a segment of the upper age bracket will downsize to rental apartments in multi-family projects, senior housing preferences are more likely to include the following: Single level living; Two bedrooms homes; Yard space and open space in the immediate vicinity. Seniors are tending to move closer to service centers such as St. Johnsbury or Newport that provide easy access to shopping, but most do not want to live in a truly urban environment.

Sources: Shawn Tester, Northeastern Vermont Regional Hospital; Nick McClure, Century 21 Farm & Forest; Joe Kasprzak, Town of St. Johnsbury; Laura Dolgin & Frank Cheney, City of Newport; Elia Spates, Memphramagog Rentals; Becky Masure, RuralEdge; Patrick Shattuck, RuralEdge; EverNorth; Newport City Municipal Plan.

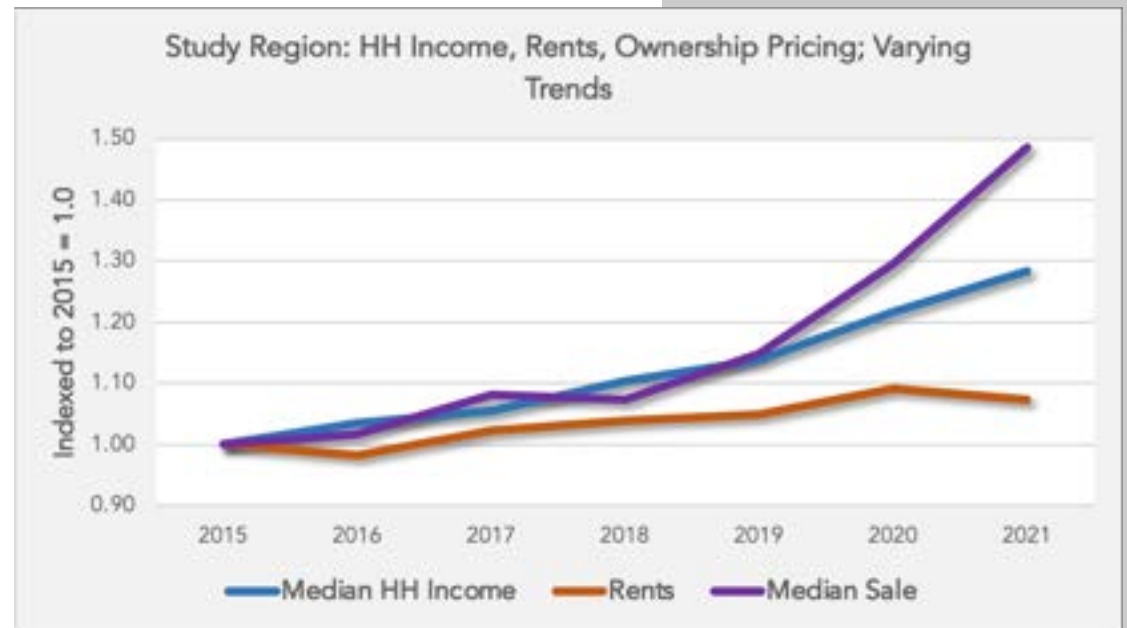
Analysis – Demand & Supply

The preceding report sections provide a detailed profile of the study region’s housing supply and an assessment of the demographics of area households. In short, the major elements of supply and demand that form the underpinnings of the housing market. The following report sections provide a more analytical assessment of the data:

- What is the current level of housing demand and how will it change in the coming years?
 - How is demand differentiated in terms of household age and income levels?
- Is the study area’s housing supply well matched to current levels of demand and will changing demographics result in imbalances?
- If there are imbalances between demand and supply, what do those imbalances suggest in terms of need for new housing, rehabilitation of existing housing or other programs that might address those imbalances?

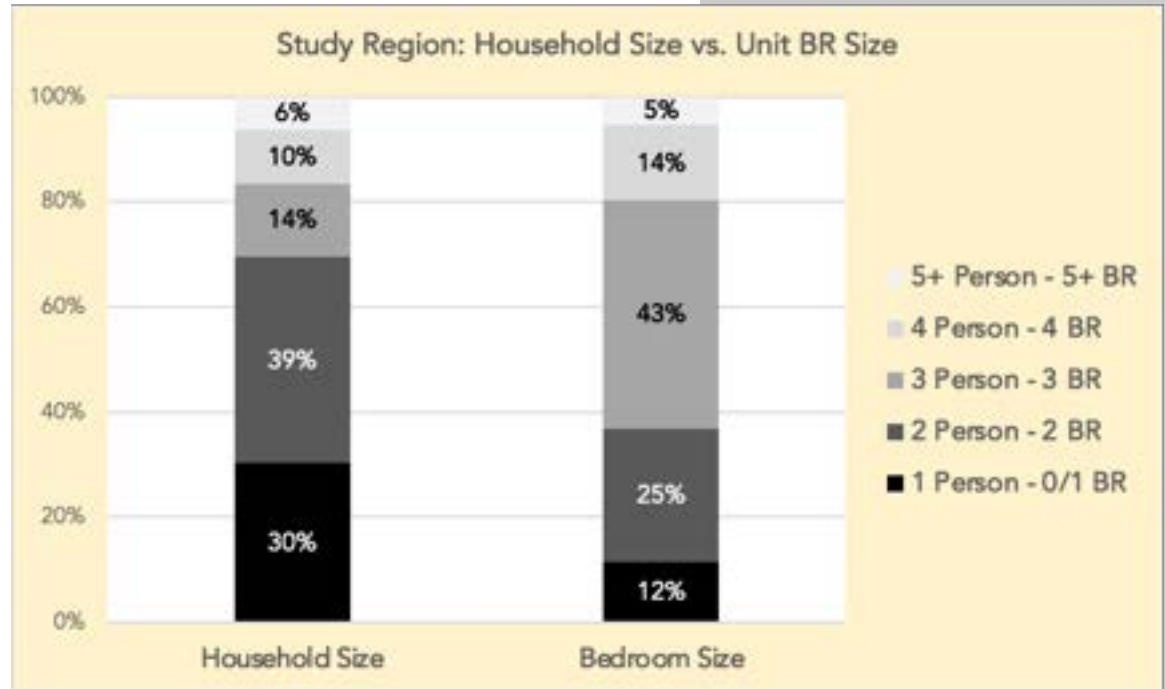
Context – Note the following points regarding the housing situation in the study region:

- The accompanying chart summarizes recent (2015 – 2021) trends for three indicators: Median Household Income; Average Rent Levels; and Median Housing Sale. The data shows that median household incomes have increased by 28 percent since 2015, that rents have increased by seven percent since 2015 and that median housing sale levels have increased by 49 percent since 2015. The data further suggests that while demand for rentals has increased in recent years, landlords have had trouble pushing rent levels up. Relatively low market rents make it difficult to develop new multi-family housing. The data further suggests that demand has pushed housing pricing up at a strong rate, and that ownership is now a far less affordable proposition for study area households.



- There is a significant mismatch between housing size (number of bedrooms) and household size (number of persons) in the region. The accompanying graphic compares the the distribution of study region households by size with the distribution of study region housing units (all occupied units) by bedroom size.

69 percent of all households in the study region include only one or two persons, yet only 37 percent of the study region’s housing stock is in relatively small size configurations (Studio, One BR, Two BR). As such, many small households live in units that exceed their space needs. The data clearly suggests that new housing development efforts should be pointed toward the production of small units.



- We conducted a town by town review of a number of housing stock and demographic data points that point to potential stress. The review included the following indicators:
 - Median Age of Rental Housing – identification of towns where the median age of the housing stock is well above the regional median;
 - Percent of Housing Stock with Deficiencies - identification of towns where the segment of housing stock with deficiencies is well above the regional median;

- Mortgage as a Percent of Household Income – identification of towns where mortgages account for well above the median as a percent of household income;
- Rent as a Percent of Household Income – identification of towns where rents account for well above the median as a percent of household income;
- Population Change – identification of towns in which population change (between 2010 and 2021) was negative (well below the regional norm);
- Percent of Households Aged More than 65 Years – identification of towns in which the segment of households aged more than 65 years is well above the regional median;
- Median Household Income – identification of towns in which the median household income is well below the regional norm;
- Percentage of Renter Housholds with Incomes Less than \$25,000 - identification of towns in which the segment of households with incomes less than \$25,000 is well above the regional median;
- Poverty Status - identification of towns in which the segment of the population with poverty status is well above the regional median.

Based on the preceding analyses, the following towns show potential for housing stress. Note that a number of these towns are rural, with limited populations (as shown):

- Newark (584);
- Ryegate (1,161);
- St. Johnsbury (7,380);
- Brunswick (85);
- East Haven (273);
- Ferdinand (20);
- Granby (81);
- Maidstone (209);
- Victory (68);
- Albany (972);
- Barton (2,848);

- Brownington (218);
- Lowell (885);
- Newport Town (1,793).

Realistically, extremely small rural communities are unlikely to be a priority for new, multi-family housing development, as market demand is limited and support infrastructure is no in place. However, a number of other approaches to rural housing issues are available, as summarized in the recommendation section of this report.

The communities listed above are showing signs of housing stress and, in most instances, have shown little or declines in population. On the other end of the spectrum, it is important to note that communities that are experiencing growth and economic progress may also be experiencing housing stress, as levels of demand are likely to increase. In particular, communities such as Greensboro/Craftsbury or Danville that have experienced significant employment increases are likely to encounter above average housing demand pressure.

Sources: U.S. Census Bureau; Vermont Department of Taxes; HUD.

Demographics-Based Demand - Households' behavior with respect to need and demand for housing can be closely tied to the combination of households' age and income. While an individual household may make a housing move at any point, household age by income data is by far the best predictor of broad-based household decision-making with respect to frequency of moves and housing preference. Not surprisingly, young, relatively low income households' housing needs are different than those for upper age bracket/upper income bracket households. (It should also be noted that lower income households have significantly fewer housing choices than do upper income households). Moreover, young/lower income households move much more frequently than do older/upper income households.

Given the strong relationship between age/income and housing needs, the tables on the following pages show current (2022) and projected (2027) study area households (Caledonia-Essex-Orleans Counties) cross-tabulated by age and income. In addition, 2022 to 2027 change (number of households) is shown. In each instance, the age/income groups with the most households have been highlighted.

Caledonia County

2022	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	49	97	104	114	195	157	154	870
\$15,000-\$24,999	40	99	76	96	194	265	305	1,075
\$25,000-\$34,999	91	217	168	190	310	372	409	1,757
\$35,000-\$49,999	71	287	221	255	380	565	452	2,231
\$50,000-\$74,999	85	323	281	357	506	494	204	2,250
\$75,000-\$99,999	28	211	273	259	371	321	93	1,556
\$100,000-\$149,999	27	213	399	391	431	231	73	1,765
\$150,000-\$199,999	2	63	113	138	165	98	30	609
\$200,000+	0	47	120	127	118	98	29	539
Totals	393	1,557	1,755	1,927	2,670	2,601	1,749	12,652

2027	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	50	77	87	86	130	130	158	718
\$15,000-\$24,999	34	84	65	76	142	235	337	973
\$25,000-\$34,999	80	187	155	163	245	371	498	1,699
\$35,000-\$49,999	62	248	211	219	299	571	554	2,164
\$50,000-\$74,999	88	288	283	321	417	533	270	2,200
\$75,000-\$99,999	26	166	255	202	287	295	112	1,343
\$100,000-\$149,999	33	232	499	455	483	287	110	2,099
\$150,000-\$199,999	2	80	169	197	236	153	54	891
\$200,000+	0	52	135	145	122	127	47	628
Totals	375	1,414	1,859	1,864	2,361	2,702	2,140	12,715

The largest cohorts of Caledonia County households are in age 55 and above brackets, typically with lower to moderate income levels. During the projection period (2022 to 2027) the most significant increases will occur among upper age bracket, moderate income households and among middle-age bracket/higher income households.

We also note that the number of households aged 55 to 64 years will decrease dramatically as the baby boom ages. Furthermore, there will be a significant decrease in very low income households.

Change 2022-'27	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	+1	(20)	(17)	(28)	(65)	(27)	+4	(152)
\$15,000-\$24,999	(6)	(15)	(11)	(20)	(52)	(30)	+32	(102)
\$25,000-\$34,999	(11)	(30)	(13)	(27)	(65)	(1)	+89	(58)
\$35,000-\$49,999	(9)	(39)	(10)	(36)	(81)	+6	+102	(67)
\$50,000-\$74,999	+3	(35)	+2	(36)	(89)	+39	+66	(50)
\$75,000-\$99,999	(2)	(45)	(18)	(57)	(84)	(26)	+19	(213)
\$100,000-\$149,999	+6	+19	+100	+64	+52	+56	+37	+334
\$150,000-\$199,999	+0	+17	+56	+59	+71	+55	+24	+282
\$200,000+	+0	+5	+15	+18	+4	+29	+18	+89
Totals	(18)	(143)	+104	(63)	(309)	+101	+391	+63

Source: Household Age X income data source: ESRI.

Essex County

2022	HH Age Bracket							Totals
	<25	25-34	35-44	45-54	55-64	65-74	75+	
HH Income Bracket								
<\$15,000	8	16	19	32	54	38	34	201
\$15,000-\$24,999	4	22	20	27	54	76	111	314
\$25,000-\$34,999	12	47	27	43	78	116	112	435
\$35,000-\$49,999	7	48	39	57	98	149	83	481
\$50,000-\$74,999	12	63	74	88	133	94	32	496
\$75,000-\$99,999	5	27	53	69	89	68	19	330
\$100,000-\$149,999	1	32	65	78	70	31	8	285
\$150,000-\$199,999	0	4	15	17	24	6	5	71
\$200,000+	0	0	5	9	7	10	3	34
Totals	49	259	317	420	607	588	407	2,647

2027	HH Age Bracket							Totals
	<25	25-34	35-44	45-54	55-64	65-74	75+	
HH Income Bracket								
<\$15,000	7	12	17	24	38	33	35	166
\$15,000-\$24,999	4	15	17	20	38	70	123	287
\$25,000-\$34,999	9	39	24	34	63	119	137	425
\$35,000-\$49,999	5	40	40	50	83	152	106	476
\$50,000-\$74,999	11	56	78	77	121	109	41	493
\$75,000-\$99,999	6	21	55	54	69	62	21	288
\$100,000-\$149,999	1	32	84	86	89	43	8	343
\$150,000-\$199,999	0	5	21	22	37	11	9	105
\$200,000+	0	0	5	10	7	13	5	40
Totals	43	220	341	377	545	612	485	2,623

Again, the most significant number of Essex County households are aged 55 or more years and have lower to moderate incomes. The county is projected to lose households over the projection period. However, there will be an increase among upper age bracket, low/moderate income households.

2022-'27	HH Age Bracket							Totals
	<25	25-34	35-44	45-54	55-64	65-74	75+	
HH Income Bracket								
<\$15,000	(1)	(4)	(2)	(8)	(16)	(5)	+1	(35)
\$15,000-\$24,999	+0	(7)	(3)	(7)	(16)	(6)	+12	(27)
\$25,000-\$34,999	(3)	(8)	(3)	(9)	(15)	+3	+25	(10)
\$35,000-\$49,999	(2)	(8)	+1	(7)	(15)	+3	+23	(5)
\$50,000-\$74,999	(1)	(7)	+4	(11)	(12)	+15	+9	(3)
\$75,000-\$99,999	+1	(6)	+2	(15)	(20)	(6)	+2	(42)
\$100,000-\$149,999	+0	+0	+19	+8	+19	+12	+0	+58
\$150,000-\$199,999	+0	+1	+6	+5	+13	+5	+4	+34
\$200,000+	+0	+0	+0	+1	+0	+3	+2	+6
Totals	(6)	(39)	+24	(43)	(62)	+24	+78	(24)

Orleans County

2022	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	49	104	103	138	243	189	180	1,006
\$15,000-\$24,999	38	119	83	103	182	223	307	1,055
\$25,000-\$34,999	62	190	163	153	318	390	435	1,711
\$35,000-\$49,999	47	210	152	189	317	516	387	1,818
\$50,000-\$74,999	94	344	321	358	540	471	178	2,306
\$75,000-\$99,999	28	170	225	242	316	275	72	1,328
\$100,000-\$149,999	20	192	418	431	382	243	74	1,760
\$150,000-\$199,999	2	47	94	113	113	72	20	461
\$200,000+	0	25	84	96	67	30	15	317
Totals	340	1,401	1,643	1,823	2,478	2,409	1,668	11,762

2027	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	43	76	82	105	176	160	193	835
\$15,000-\$24,999	34	96	69	82	139	208	344	972
\$25,000-\$34,999	54	156	147	127	269	393	529	1,675
\$35,000-\$49,999	30	175	137	156	265	507	463	1,733
\$50,000-\$74,999	84	318	288	317	475	505	234	2,221
\$75,000-\$99,999	27	146	205	215	266	285	85	1,229
\$100,000-\$149,999	24	214	517	533	444	327	109	2,168
\$150,000-\$199,999	3	61	137	154	170	120	36	681
\$200,000+	0	27	91	116	73	42	23	372
Totals	299	1,269	1,673	1,805	2,277	2,547	2,016	11,886

The largest number of Orleans County households are aged 55 or more with lower to moderate income levels. During the projection period (2022 to 2027) the most significant increases will occur among upper age bracket, moderate income households and among middle-age bracket, moderate income households.

We also note that the number of households aged 55 to 64 years will decrease dramatically as the baby boom ages. Furthermore, there will be a significant decrease in very low income households.

Change 2022-'27	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	(6)	(28)	(21)	(33)	(67)	(29)	+13	(171)
\$15,000-\$24,999	(4)	(23)	(14)	(21)	(43)	(15)	+37	(83)
\$25,000-\$34,999	(8)	(34)	(16)	(26)	(49)	+3	+94	(36)
\$35,000-\$49,999	(17)	(35)	(15)	(33)	(52)	(9)	+76	(85)
\$50,000-\$74,999	(10)	(26)	(33)	(41)	(65)	+34	+56	(85)
\$75,000-\$99,999	(1)	(24)	(20)	(27)	(50)	+10	+13	(99)
\$100,000-\$149,999	+4	+22	+99	+102	+62	+84	+35	+408
\$150,000-\$199,999	+1	+14	+43	+41	+57	+48	+16	+220
\$200,000+	+0	+2	+7	+20	+6	+12	+8	+55
Totals	(41)	(132)	+30	(18)	(201)	+138	+348	+124

Combined projected household change by Age & Income for the study region has been grouped as follows in the accompanying table:

- Younger Households (18 to 34 Years) – Lower Income (\$0 - \$34,999), Moderate Income (\$35,000 - \$99,999) and Higher Income (\$100,000+);
- Middle-Aged Households (35 to 64 Years) – Lower Income (\$0 - \$34,999), Moderate Income (\$35,000 - \$99,999) and Higher Income (\$100,000+);
- Senior Households (65+ Years) – Lower Income (\$0 - \$34,999), Moderate Income (\$35,000 - \$99,999) and Higher Income (\$100,000+).

Change 2022 - 2027	HH Age Bracket							Totals
	<25	25 - 34	35 - 44	45 - 54	55 - 64	65 - 74	75+	
HH Income Bracket								
<\$15,000	(6)	(52)	(40)	(69)	(148)	(61)	+18	(358)
\$15,000-\$24,999	(10)	(45)	(28)	(48)	(111)	(51)	+81	(212)
\$25,000-\$34,999	(22)	(72)	(32)	(62)	(129)	+5	+208	(104)
\$35,000-\$49,999	(28)	(82)	(24)	(76)	(148)	+0	+201	(157)
\$50,000-\$74,999	(8)	(68)	(27)	(88)	(166)	+88	+131	(138)
\$75,000-\$99,999	(2)	(75)	(36)	(99)	(154)	(22)	+34	(354)
\$100,000-\$149,999	+10	+41	+218	+174	+133	+152	+72	+800
\$150,000-\$199,999	+1	+32	+105	+105	+141	+108	+44	+536
\$200,000+	+0	+7	+22	+39	+10	+44	+28	+150
Totals	(65)	(314)	+158	(124)	(572)	+263	+817	+163

A simplified view of combined change is shown in the accompanying graphic. In each instance, the graphic shows the projected change in number of households in each age/income grouping. Several points are evident:

- The number of senior households will increase at all income levels, including low income. Growth in the number of senior households will be the dominant demographic trend in the study region.
- The number of middle-age households will decline overall, but the number of seniors in this income bracket will increase. In addition, the number of middle-age, upper income households will increase dramatically.
- The number of younger households is projected to decline significantly. There will be a modest increase among higher income younger households.

Region: Combined Change; Number of Households (2022 - 2027)		
Young/Low Income	Middle-Age/Low Income	Senior/Low Income
(207)	(667)	+200
Young/Moderate Income	Middle-Age/Moderate Income	Senior/Moderate Income
(263)	(818)	+432
Young/Higher Income	Middle-Age/Higher Income	Senior/Higher Income
+91	+947	+448

The age/income data can be used as a basis for estimating annual activity in the housing market – the number of households that will be seeking a housing change in a given year - broken down by age/income bracket. The analysis uses ‘propensity to move’ factors for each age/income group as a basis for estimating the number of households that will be seeking new housing.

Sources: U.S. Census Bureau; American Demographics

A small segment of households seeks a change in housing at any given time. As such, it is helpful to assess the ‘propensity to move’ within household age/income groupings in order to estimate the number of housing changes likely to occur in any given year. Households in various age and income groupings display markedly varied propensities to move within the course of a 12 month period. Most significantly, the propensity to move declines with increased age and income. Thus, younger, lower income households are most likely to move, while older, higher income households are least likely to move. In addition, households in rental housing have a higher propensity to move than do homeowners.

The 2022 and projected 2027 age/income cross-tabulations have been applied to propensity to move factors specific to each age/income group, based upon available migration data. The result of these calculations is an estimate of the number of study region households – by age/income group - likely to be moving within the course of one year. Note that these figures include moves to all types of housing. Again, shading has been used to group the data by broad age/income category. These calculations are shown in the accompanying tables.

2022	HH Age Bracket							Totals
	<25	25-34	35-44	45-54	55-64	65-74	75+	
HH Income Bracket								
<\$15,000	64	89	37	39	44	33	39	346
\$15,000-\$24,999	46	90	26	26	32	40	64	323
\$25,000-\$34,999	96	176	55	49	57	67	91	591
\$35,000-\$49,999	67	194	54	53	54	78	74	575
\$50,000-\$74,999	99	249	83	78	72	60	30	669
\$75,000-\$99,999	30	134	63	50	43	34	12	366
\$100,000-\$149,999	23	140	96	75	46	24	10	414
\$150,000-\$199,999	2	35	22	20	14	7	3	103
\$200,000+	0	21	19	15	8	5	2	69
Totals	428	1,126	454	406	370	348	324	3,456

2027	HH Age Bracket							Totals
	<25	25-34	35-44	45-54	55-64	65-74	75+	
HH Income Bracket								
<\$15,000	61	68	31	30	31	28	41	288
\$15,000-\$24,999	40	73	22	21	24	36	71	286
\$25,000-\$34,999	83	148	50	41	47	68	111	547
\$35,000-\$49,999	52	165	51	45	44	78	90	525
\$50,000-\$74,999	95	225	79	69	62	65	39	634
\$75,000-\$99,999	29	109	59	42	34	33	14	320
\$100,000-\$149,999	28	153	120	90	53	31	14	489
\$150,000-\$199,999	2	44	32	28	20	12	5	144
\$200,000+	0	23	21	18	8	6	4	79
Totals	391	1,008	464	383	323	356	389	3,314

The accompanying graphics show: 1) Combined 'movers' by age/income grouping for 2022; 2) Combined 'movers' by age/income grouping for 2027; and 3) Change in annual market volume (number of movers) by combined age/income grouping between 2022 and 2027.

Region: Annual Number of HHs Expected to Move (2022)			
Young/Low Income	Middle-Age/Low Income	Senior/Low Income	Totals
561	366	334	1,260
Young/Moderate Income	Middle-Age/Moderate Income	Senior/Moderate Income	Totals
773	550	287	1,610
Young/Higher Income	Middle-Age/Higher Income	Senior/Higher Income	Totals
220	314	51	586
Totals	1,554	1,230	672
			3,456

Region: Annual Number of HHs Expected to Move (2027)			
Young/Low Income	Middle-Age/Low Income	Senior/Low Income	Totals
473	295	354	1,122
Young/Moderate Income	Middle-Age/Moderate Income	Senior/Moderate Income	Totals
676	485	319	1,480
Young/Higher Income	Middle-Age/Higher Income	Senior/Higher Income	Totals
251	389	72	712
Totals	1,399	1,170	745
			3,314

Region: Change in Annual Number of HHs Expected to Move (2022 - 2027)		
Young/Low Income	Middle-Age/Low Income	Senior/Low Income
(88)	(71)	+20
Young/Moderate Income	Middle-Age/Moderate Income	Senior/Moderate Income
(97)	(65)	+32
Young/Higher Income	Middle-Age/Higher Income	Senior/Higher Income
+30	+75	+21

In 2022/23, it is estimated that approximately 3,455 regional households will make a move. 45 percent of these moves will be made by younger (<35 years) households, while only 19 percent will be made by senior (65+ years) households. 47 percent will be made by moderate income (\$35,000 to \$99,999) households while only 17 percent will be made by higher income (\$100,000+) households.

The comparative 2022/2027 analyses indicate that the total number of movers in the region will decrease slightly by 2027. In absolute terms, the younger/moderate income market will remain the largest. However, note that the senior market will increase at all income levels, while the younger and middle-aged markets will decrease among low and moderate income households, but increase among higher income households.

Rental Demand & Supply by Market Segment– A finer-grained assessment of *rental* housing need by low to moderate income market segments is summarized in the tables on following pages. In this instance, the study area’s households have been broken down by age and income as follows:

- Incomes less than 30 percent of the regional median income (AMI). For average study area renter households, income limits are as follows:
 - Caledonia County – Average HH Size 2.29 Persons; Income Limit - \$21,328;
 - Essex County - Average HH Size 2.17 Persons; Income Limit - \$21,109;
 - Orleans County – Average HH Size 2.27 Persons; Income Limit - \$21,277.

Households in this very low income bracket may qualify for ‘deeply subsidized’ housing assistance, if available;

- Incomes ranging from 30 to 50 percent of the AMI. For average study area renter households, income limits are as follows:
 - Caledonia County – Limit - \$35,547;
 - Essex County - Income Limit - \$35,031;
 - Orleans County – Income Limit - \$35,361.

Households in this income bracket might qualify for deeply subsidized housing or affordable Low Income Housing Tax Credit rents, if available;

- Incomes ranging from 50 to 60 percent of the AMI. For average study area renter households, income limits are as follows:

- Caledonia County – Income Limit - \$42,656;
- Essex County - Income Limit - \$42,037;
- Orleans County – Income Limit - \$42,553.

Households in this income bracket might qualify for affordable Low Income Housing Tax Credit rents, if available;

- Incomes ranging from 60 to 80 percent of the AMI. For average study area renter households, income limits are as follows:

- Caledonia County – Income Limit - \$56,875;
- Essex County - Income Limit - \$56,050;
- Orleans County – Income Limit - \$56,738.

Households in this income bracket may qualify for ‘market rate’ units that have been slightly discounted from private market rates in the area;

- Incomes ranging from 80 to 100 percent of the AMI. For average study area renter households, income limits are as follows:

- Caledonia County – Income Limit - \$71,094;
- Essex County - Income Limit - \$70,062;
- Orleans County – Income Limit - \$70,922.

Households in this income bracket typically can afford market rate units. Further, this income bracket may be eligible for first-time homeowner programs.

Sources: HUD Income Limits; U.S. Census Bureau; ESRI.

Note: HUD income limits for Caledonia, Essex and Orleans County are identical.

- Incomes ranging from 100 to 120 percent of the AMI. For average study area households, income limits are as follows:
 - Caledonia County – Income Limit - \$85,313;
 - Essex County - Income Limit - \$84,074;
 - Orleans County – Income Limit - \$85,106.

Households in this income bracket can often afford private market rate apartments or, in the instance of younger or middle-aged households, may be seeking to enter the ownership market.

The analysis measures housing need in each segment by estimating the following:

- Projected 2022 to 2027 change in the number of households in each segment;
- Households currently living in deficient housing unit both in terms of: 1) Lacking complete plumbing and/or kitchen; or 2) Occupied by more than 1.0 person per room (overcrowding);
- Households for whom the gross monthly rental cost accounts for more than 40 percent of total household income.

The calculations are shown in the tables on the following pages – by county:

Caledonia County

	Caledonia County - Young Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	248	358	170	310	232	153	1,471
Change 2022 - 2017	8	46	17	(34)	(9)	(18)	10
Living in Deficient Housing	9	12	6	9	6	4	46
Rent > 40% of HH Income	87	55	26	25	18	0	212
Totals	105	113	49	(0)	16	(15)	268

	Caledonia County - Middle-Aged Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	606	873	406	870	651	577	3,982
Change 2022 - 2017	22	119	35	(92)	(23)	(60)	0
Living in Deficient Housing	22	30	13	25	16	14	121
Rent > 40% of HH Income	213	134	62	69	52	0	531
Totals	257	283	111	3	45	(45)	652

The Caledonia County estimates show a combined total housing need for approximately 1,800 households. Almost half (49 percent) of this need is for units oriented to the senior market. Moreover, 77 percent of the need is for households with incomes below 30 and 50 percent of the county AMI.

	Caledonia County - Senior Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	696	1,003	482	531	397	264	3,373
Change 2022 - 2017	26	139	51	(25)	17	12	220
Living in Deficient Housing	25	34	16	15	10	7	107
Rent > 40% of HH Income	245	154	74	42	32	0	547
Totals	295	328	141	33	58	19	874

Essex County

	Essex County - Young Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	67	76	27	51	28	16	265
Change 2022 - 2017	(17)	(5)	2	1	12	1	(5)
Living in Deficient Housing	3	3	1	2	1	0	10
Rent > 40% of HH Income	24	12	4	4	2	0	46
Totals	10	10	7	7	15	2	50

The Essex County estimates show a total housing need for approximately 400 households. Housing need for middle-aged (44 percent) and senior households (43 percent) make up 77 percent of total need. 40 percent of the need is for households with incomes below 30 and 50 percent of the county AMI. We also note that 28 percent of the need is for households in the 80 to 100 percent of AMI income bracket.

	Essex County - Middle-Aged Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	219	245	95	199	111	108	977
Change 2022 - 2017	(63)	(19)	6	4	51	8	(14)
Living in Deficient Housing	9	10	4	7	3	3	35
Rent > 40% of HH Income	77	38	15	16	9	0	154
Totals	23	28	24	26	63	11	176

	Essex County - Senior Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	301	337	113	85	48	45	929
Change 2022 - 2017	(80)	(16)	9	2	28	5	(53)
Living in Deficient Housing	12	13	4	3	1	1	36
Rent > 40% of HH Income	106	52	17	7	4	0	186
Totals	39	49	31	12	33	6	169

Orleans County

	Orleans County - Young Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	249	322	122	289	249	136	1,366
Change 2022 - 2017	6	26	10	(9)	(16)	(17)	(0)
Living in Deficient Housing	7	9	3	7	5	3	33
Rent > 40% of HH Income	99	66	25	12	10	1	212
Totals	113	100	38	9	(2)	(13)	245

The Orleans County estimates show a total housing need for approximately 1,780 households. Housing need for senior households accounts for 50 percent of the total need. 82 percent of the need is for households with incomes below 30 and 50 percent of the county AMI.

	Orleans County - Middle-Aged Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	657	851	311	806	692	538	3,855
Change 2022 - 2017	19	78	22	(24)	(44)	(60)	(10)
Living in Deficient Housing	18	23	8	18	14	11	92
Rent > 40% of HH Income	262	173	63	32	28	5	564
Totals	300	274	93	27	(3)	(44)	647

	Orleans County - Senior Households						
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Total HHs (2022)	762	987	427	429	368	239	3,212
Change 2022 - 2017	23	93	36	23	3	5	183
Living in Deficient Housing	21	27	11	10	7	5	81
Rent > 40% of HH Income	304	201	87	17	15	2	627
Totals	349	321	134	50	25	12	891

The *regional* (three-county) estimates show a total need for approximately 3,970 households, with senior households accounting for 49 percent of the total and younger households accounting for only 14 percent of the total. 75 percent of total need is for households with incomes less than 30 or 50 percent of the AMI.

While household increases and households living in deficient housing represent pressing needs, it is less certain that *all* households paying gross rents that exceed 40 percent of household income have a pressing need for a change. At the upper end – when rent exceeds 50 percent of more of

household income – the need becomes acute. However, there are households for whom rent at more than 35 percent of income is a sustainable situation.

As such, housing need is more realistically expressed in terms of the segment of households shown in the preceding tables that can be expected to move during a 12 month period. These values were estimated using ‘propensity to move’ factors adjusted to account for higher moving rates among those who face a housing difficulty, such as a housing deficiency or a rental level that is not sustainable. These calculations – for each of the counties and the combined study region - are shown in the accompanying tables, with breakdowns by age and AMI level. Again, the estimates reflect the number of renter households (with a housing need) expected to move during a 12 month period.

While a segment of these households may find satisfactory housing in the private market, a significant portion of those at the lower end of the income spectrum would benefit from subsidized or affordable rent programs. At 30 percent of AMI, a typical rental household of two+ persons can afford gross monthly rental costs of approximately \$550. With the current FMR for a one bedroom unit at \$844 and a two bedrooms at \$953, it is apparent that very low income households find it difficult to secure quality, affordable housing in the private sector, and that they frequently end up in lower quality/poorly maintained units, sharing housing or in other arrangements. Deeply subsidized housing units (project-based) and housing choice vouchers (household-based) are opportunities for very low income households to find quality housing. However, there are approximately 3,800 study region households with incomes less than 30 percent of AMI and a total of

Caledonia County - HHs Expected to Seek Housing Change							
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Young HHs	61	66	28	0	8		163
Middle-Aged HHs	37	41	16	0	5		99
Senior HHs	31	34	15	3	4	1	88
Totals	130	140	59	3	18	1	351

Essex County - HHs Expected to Seek Housing Change							
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Young HHs	6	6	4	4	8	1	28
Middle-Aged HHs	3	4	4	3	7	1	22
Senior HHs	4	5	3	1	3	0	16
Totals	13	15	11	8	17	2	66

Orleans County - HHs Expected to Seek Housing Change							
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Young HHs	66	58	22	5			151
Middle-Aged HHs	44	39	13	3			100
Senior HHs	37	33	14	4	2	1	91
Totals	146	131	49	13	2	1	342

Study Region - HHs Expected to Seek Housing Change							
	HH Income Level						Totals
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI	
Young HHs	133	130	55	9	16	1	343
Middle-Aged HHs	84	84	33	7	12	1	221
Senior HHs	72	72	32	8	9	3	195
Totals	289	286	119	24	37	5	759

only 494 project-based subsidies in the study region. Perhaps more significantly, vacancy rates are very low in subsidized projects and there are long wait lists for subsidized units and housing choice vouchers. As such, these housing options are unlikely to satisfy the needs of the 575+/- very low income households seeking a housing change every year.

A typical renter household with an income at 50 percent of AMI can afford a gross monthly rent of \$916, while a household with an income at 60 percent of AMI can afford a gross monthly rent of \$1,100. While regional FMRs for one and two bedroom units are in the \$845 to \$950 range, recent project oriented market studies have found more realistic gross monthly rental rates in the region to be as follows:

- Studio Unit - \$900+/-;
- One Bedroom Unit - \$1,130+/-;
- Two Bedroom Unit - \$1,760+/-.

As such, the majority of households in the 30 to 60 percent of AMI range cannot afford actual market rents in the study region. 'Tax Credit' projects are targeted to this income bracket and provide a set rental amount that typically falls below the market level and which is affordable to the tenant. However, qualified tenants must pay the set amount, which places an income 'floor' on tenant qualification. There are approximately 3,800 study region households with incomes less than 50/60 percent of AMI and a total of only 460 tax credit rent units in the study region. Again, vacancy rates are extremely low in tax credit projects and there are long wait lists for these units. As such, these housing options are unlikely to satisfy the needs of the 400+ low income households seeking a housing change every year.

Sources: Residential Market Study for Packard Court, St. Johnsbury, 12/22; Residential Market Study for Four Founders Circle, Newport City, 12/22. Both studies completed by Doug Kennedy Advisors for RuralEdge.

The accompanying tables take a broad look at supply and demand by comparing the number of rental households in each income bracket (<30% AMI, etc.) with the number of study area units with rents within the affordable range corresponding the household’s affordable rent. The calculations have been completed for the three counties and the combined region.

- There is a clear shortage of rental units that are affordable to households at the low end of the income spectrum.
- The figures suggest that there may be sufficient study area rents to accommodate households with incomes ranging from 50 to 80 percent of the AMI.
- The estimates show a shortage of rentals that might be attractive to renters with incomes ranging from 80 to 120 percent of the AMI. This is consistent with the comments from a number of contacts that make it clear that there is a shortage of market-rate rentals in the study area.

	Region - Household Income Bracket					
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI
Rental Units in Affordable Range	906	2,143	923	844	230	86
Renters in Income Bracket	1,639	1,647	473	638	400	279
Unit Surplus (Deficit)	(734)	496	450	206	(169)	(193)

	Caledonia County - Household Income Bracket					
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI
Affordable Rental Limit (HH Size 2.29 Persons)	\$533	\$888	\$1,066	\$1,422	\$1,777	\$2,133
Rental Units in Affordable Range	537	1,116	487	409	155	56
<i>Renters as Percent of Tenured HHs</i>	55%	36%	26%	21%	14%	12%
Total Renter HHs	778	817	270	370	180	131
Unit Surplus (Deficit)	(241)	299	217	39	(25)	(75)
	Essex County - Household Income Bracket					
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI
Affordable Rental Limit (HH Size 2.17 Persons)	\$525	\$875	\$1,051	\$1,401	\$1,752	\$2,102
Rental Units in Affordable Range	79	142	100	51	7	3
<i>Renters as Percent of Tenured</i>	31%	29%	19%	14%	10%	10%
Total Renter HHs	111	169	42	53	27	24
Unit Surplus (Deficit)	(31)	(27)	58	(2)	(20)	(21)
	Orleans County - Household Income Bracket					
	< 30% AMI	< 50% AMI	< 60% AMI	< 80% AMI	< 100% AMI	< 120% AMI
Affordable Rental Limit (HH Size 2.27 Persons)	\$590	\$983	\$1,180	\$1,573	\$1,966	\$2,359
Rental Units in Affordable Range	290	884	335	383	68	27
<i>Renters as Percent of Tenured</i>	49%	29%	19%	14%	15%	12%
Total Renter HHs	751	660	160	215	192	124
Unit Surplus (Deficit)	(461)	224	175	168	(124)	(97)

Note: There is no comprehensive source of data regarding the distribution of rent levels for occupied rental units. The analysis relies on the distribution of unit rents as provided by the U.S. Census Bureau.

Opportunities for First-Time Homeowners – Study region households with incomes in the 80 to 120 percent of AMI range often find private market rents to be affordable. However, these households may also be seeking to enter the homeownership market. An assessment of the financial parameters of homeownership for this group and an assessment of available supply follows.

Market Pools – Number of Eligible Households - The assessment focuses on young (<35 years) and middle-aged (35 – 64 years) households.

- Standards vary dependent on household size. However, average size households have incomes at the following levels:
 - HH Income 80 Percent AMI - \$56,600;
 - HH Income 100 Percent AMI - \$70,700;
 - HH Income 120 Percent AMI - \$84,800.

The target household is aged 18 to 64 years and has an income ranging from \$56,000+/- to \$85,000+/-.

- Based on cross-tabulated HUD data, approximately 24 percent of the targeted age/income households are now renters.
- Propensity to move factors suggest that approximately 46 percent of the age/income targeted renters will move during a 12 month period.

The accompanying table summarizes the number of age/income, renter, propensity to move households in the three counties and the study region. The table also shows

HH Size	Targeted Households											
	Caledonia			Essex			Orleans			Region		
	Age/ Income Eligible	Current Renters	Likely Move in 12 Month Period	Age/ Income Eligible	Current Renters	Likely Move in 12 Month Period	Age/ Income Eligible	Current Renters	Likely Move in 12 Month Period	Age/ Income Eligible	Current Renters	Likely Move in 12 Month Period
1	623	144	68	138	34	14	570	142	65	1,331	320	148
2	332	77	36	105	26	11	367	91	42	804	194	89
3	244	56	27	23	6	2	165	41	19	431	103	48
4+	89	20	10	34	8	4	115	29	13	237	57	26
Totals	1,288	297	140	300	75	31	1,216	303	139	2,803	674	311

the breakdown of targeted households by size (number of persons). The annualized market pool is estimated at 310+/- households.

Using assumed interest rates and other terms, the 'monthly income available for mortgage' can be converted to total home value, showing the maximum value that households at each size and AMI level can afford. The analysis assumes that total housing costs (mortgage, real estate taxes, insurance, HOA fees) should not exceed 35 percent of household income.

The accompanying tables 'bracket' the range of affordability by calculating an affordable housing price for households at 80 and 120 percent of AMI. The tables include the following calculations and are broken down by household size:

- 'Upper Affordable' dollars available for monthly housing cost = 35 percent of the household's monthly income;
- Deductions for non-mortgage costs – *estimated* Real Estate Taxes; Home Insurance; HOA Fee. Calculation of dollars available for Mortgage;
- Calculation of Mortgage Present Value – assumes 30 year term, fixed-rate at 6.5 percent.
- Maximum Home Value – maximum affordable home (assumes no down payment).

The calculations indicate that a typical household (two+ persons) with an income at 80 percent of the AMI could afford a home priced at

Maximum Affordable Home Value - HH Income at 80% AMI				
	Household Size (Persons)			
	1	2	3	4
HH income @80% AMI	\$48,000	\$54,880	\$61,760	\$68,560
Upper Affordable Monthly Housing Payment @35%	\$1,400	\$1,601	\$1,801	\$2,000
<i>Monthly non-Mortgage Costs:</i>				
Real Estate Taxes	\$225	\$225	\$250	\$250
Home Insurance	\$37	\$37	\$40	\$40
HOA Fee	\$230	\$230	\$230	\$230
Totals	\$492	\$492	\$520	\$520
Available for Mortgage (Principal & Interest)	\$908	\$1,109	\$1,281	\$1,480
Mortgage Present Value	\$143,656	\$175,403	\$202,721	\$234,099
Max Home Value (Rounded)	\$143,700	\$175,400	\$202,700	\$234,100

Maximum Affordable Home Value - HH Income at 120% AMI				
	Household Size (Persons)			
	1	2	3	4
HH income @80% AMI	\$72,000	\$82,320	\$92,640	\$102,840
Upper Affordable Monthly Housing Payment @35%	\$2,100	\$2,401	\$2,702	\$3,000
<i>Monthly non-Mortgage Costs:</i>				
Real Estate Taxes	\$225	\$225	\$250	\$250
Home Insurance	\$37	\$37	\$40	\$40
HOA Fee	\$230	\$230	\$230	\$230
Totals	\$492	\$492	\$520	\$520
Available for Mortgage (Principal & Interest)	\$1,608	\$1,909	\$2,182	\$2,480
Mortgage Present Value	\$254,403	\$302,025	\$345,216	\$392,284
Max Home Value (Rounded)	\$254,400	\$302,000	\$345,200	\$392,300

approximately \$180,000, while a typical household (two+ persons) with an income at 120 percent of the AMI could afford a home priced at approximately \$310,000.

Available Supply – A current (February 2023) snapshot of for-sale listings in the study region indicates the following:

- 122 total listings: 50 in Caledonia County; 23 in Essex County and 49 in Orleans County;
- Combined median listing at \$339,500; Caledonia County Median - \$395,000; Essex County Median - \$260,000; Orleans County Median - \$339,000;
- 35 listings in the \$180,000 to \$310,000 range.

Sources: NEREN; Zillow; Trulia.

Findings & Recommendations

The primary aim for the housing assessment effort should be to gather information that increasing the understanding of the need for housing and aids planning for appropriate residential development. Based on the assessment and discussions with regional contacts and background research, we also regard the following to be implicit aims for the work:

- To understand the major market forces at work in the study region and to objectively assess the reality of anecdotal theories regarding changes in the housing stock;
- To identify the region's areas of greatest demand for housing;
- To provide a rationale for planning new housing development in the context of market forces.

The following summarizes the significant findings and recommendations generated by the housing assessment:



Background Findings

Concerns regarding the adequacy of housing to meet demand are not unique to the study region, or the remainder of Vermont. Nevertheless, study data and research make it clear that a number of factors are unique to the study region:

- The regional economy remains more dependent on manufacturing and natural resources than the remainder of Vermont, yet healthcare and hospitality have become far more

significant employers in recent decades. While there is some evidence that climate change could result in renewed population growth in the study region, it appears unlikely that the region's workforce will return to pre-COVID levels in the near future.

- Regionally, the study area's rate of population change remained lower than the statewide level in the past two decades. However, there are strong pockets of growth in Orleans County. Of most significance the region's senior population is growing at a rapid rate. In year 2027, it is projected that 24 percent of the study region's population will be aged 65 or more years; this compares to only 19 percent at the statewide level. Growth in small, senior households has major implications for housing needs.
- As a primarily rural region, study area housing stock is focused on single family housing. However, 69 percent of the region's households include only one or two persons, creating an imbalance between household size and a housing stock dominated by three bedroom units. Many of the region's renter households have limited incomes. 42 percent of the study region's renters have incomes below \$25,000; this compares to 32 percent for all of Vermont. The study region's surveyed homeless population increased dramatically in 2021. However, the region has no permanent homeless shelter.
- The study region's total housing stock increased by 5,450 units between 2000 and 2021, at a rate similar to that for all of Vermont. However, Orleans County's housing stock increased at a rapid rate during that period, accounting for 56 percent of study region growth. While 29 percent of Vermont households are renters, only 23 percent of study region households are renters.
- Seasonal/vacation housing is a significant market factor in the study region, accounting for 24 percent of all housing units; this compares to 16 percent for Vermont. Short-term rentals are also a growing presence in the market.

- Study region home values are substantially lower than the Vermont median; \$170,000 versus \$240,000. Similarly, typical rents are notably lower than statewide levels. The for-sale housing market experienced substantial growth between 2015 and 2021, both in terms of activity and median pricing. 2022 sales activity slowed as mortgage rates increased.
- In the rental market, vacancy rates continue at extremely low levels. This is particularly true for subsidized and affordable rental projects.
- Market rental rates have increased, but typically not at a sufficient rate to make development of new multi-family housing feasible from an economic perspective. The pace of new development of market rate rental housing is insufficient to keep pace with demand. The scarcity of housing supply at this market level makes finding a quality rental particularly challenging from moderate income households.

Analysis – Supply & Demand

- The region’s senior households will increase at all income levels. Growth in the number of senior households will be the dominant demographic trend in the study region, even as climate change ‘refugees’ hold some promise for stronger in-migration.
- Not surprisingly, seniors will account for a larger share of the housing market in coming years. While the number of low & moderate income young/middle-aged households will decrease, the number of higher income households will rise.
- The analysis points to acute need for housing targeted to very low and low income housing, with a particular emphasis on young persons. Notably, the analysis also points to a need for true market rate rentals, as these units are in short supply.



- The analysis also identified 300+ study region renter households with incomes in the 80 to 120 percent of AMI range that are likely to move within the next 12 months. It is reasonable to presume that a segment of these households will seek entry into the ownership market – if there is suitable product available.

Goals/Recommendations

The region faces a range of policy choices regarding housing. At the most basic level, communities can choose a laissez faire stance and let the market take its course. At the other extreme, the region might choose to become actively involved in promoting and managing housing development. At the basic level, a region that chooses to let the market take its own course effectively has no active housing policy. At the other extreme, active involvement in promoting and developing housing would suggest that a community is attempting to achieve a range of housing related goals, and that it is willing to intervene in order to achieve those goals.

Potential regional housing goals, ranging from the most basic to the highly activist are summarized below. Ultimately, regional policy is likely to fall somewhere between policy extremes. As such, report recommendations have been organized in terms of the range of goals. In each instance, the potential goal is followed by appropriate recommendations:

- ❖ Ensure that there will be adequate housing to deal with projected population and household growth in the study region:
 - Projections indicate that the study region’s year-round household count will increase by a relatively small number (165) over the next five years. Projections are based on recent trends and haven’t incorporated the ongoing impact of COVID and climate refugees. As such, households may grow at a faster rate. While the *total* household count may not grow at a strong rate, the number of senior households will most certainly increase. Moreover, the study region’s housing stock is not suited to small households.

- ❖ Recognize that even in the absence of significant *total* household growth the housing needs of an aging population will change, and take action to accommodate those changes:
 - In the study region, households aged 65 or more years account for 35 percent of the total; this will increase to 39 percent of the total over the next five years. Perhaps more significantly, 41 percent of the 65+ years households have incomes less than \$35,000 annually.
 - While every household is different, senior age bracket households often seek the following when making a move from a single family home:
 - Reduced and more predictable overall housing cost, including mortgage/rent, utilities, real estate taxes, etc.;
 - Smaller living area;
 - Walking/Easy driving access to services;
 - Ability to live on one level;
 - Ability to socialize – with neighbors, at community centers, etc.
 - While most seniors will seek conventional living arrangements, a segment of the market might prefer to live in a shared-housing or co-housing arrangement. These housing approaches could work well in many of the study region’s larger single family homes. We note that this is an effective approach in small, rural communities where multi-family development is unlikely to occur.
 - Similarly, elder cottages and cottage communities may also have appeal to independent seniors. Cottages could range from accessory units to cottage clusters with common facilities. In each instance, the small unit offers independent space combined with the benefits of community.

- ❖ Recognize that housing demands are not contained by town borders and take action to ensure that there will be adequate housing to deal with projected growth at the regional level.
- ❖ Recognize that St. Johnsbury and Newport (and to a lesser extent Island Pond, Derby, Canaan, Barton) are employment and service centers and take responsibility for ensuring that a segment of the region’s workers can find good quality/affordable housing within these service centers:
 - First-time buyer and moderately priced ownership options will be critical to attracting and keeping younger households in the region.
- ❖ Take social responsibility to ensure that households with low to moderate incomes can find good quality/affordable housing. The excess of demand over supply in the deep subsidy market remains a constant throughout Vermont and is evidenced by the lengthy waitlists for the region’s deep subsidy projects. Moreover, excess demand exists for both younger and older households. Similarly, affordable rental units (tax credit rents) are experiencing strong demand throughout the region and have appeal for both family and senior renters. Households that qualify for affordable/tax credit rents typically can’t find a quality housing option in the open market.
- ❖ Work to diversify housing availability in the region, from rental/ownership, pricing and form of housing perspectives – with the goal of providing more opportunities for younger and moderate income households to find housing. The study region as a whole has the advantage of available land and, in most communities, a positive perspective on new residential development. However, the absence of readily available infrastructure (water,



sewer, utilities) is often a cost prohibitive element of land development. Communities should be encouraged to partner with the development community in providing support infrastructure for new residential development, such as:

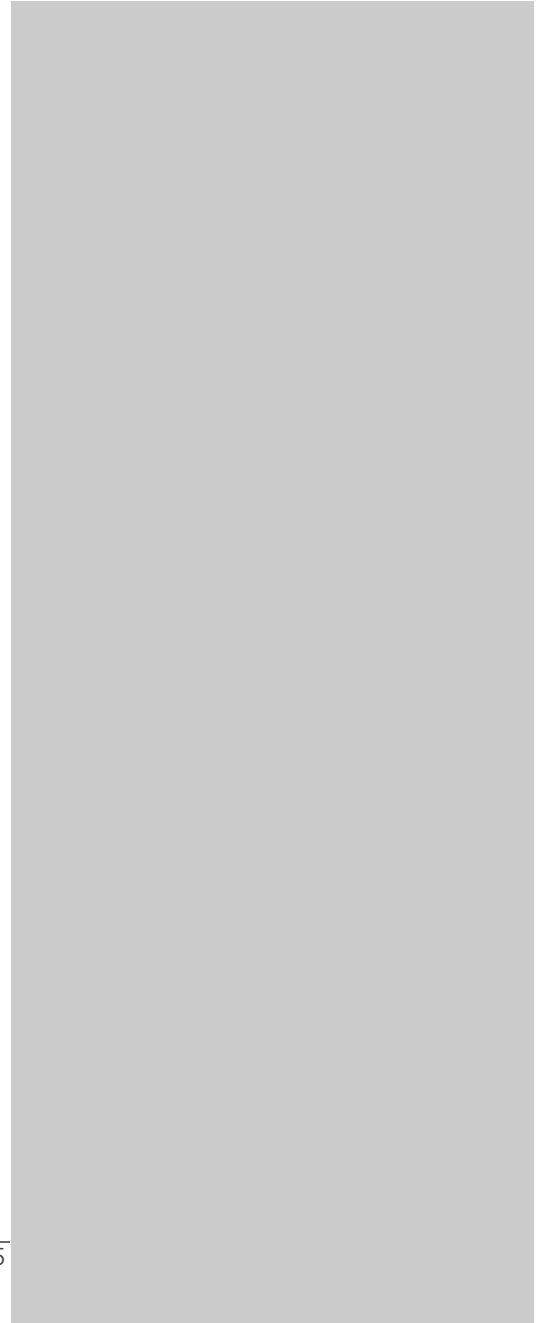
- Altering regulations (zoning, etc.) to permit housing at density/scale that achieves economic feasibility to the private sector;
 - Easing the regulatory framework to lighten the cost burden of securing entitlements and providing a rapid indication of project acceptability;
 - Cost sharing with respect to critical project infrastructure – road, sewer, water utility systems;
 - Easing infrastructure connection fees for projects that meet certain criteria – density, affordability, etc;
 - Tax stabilization agreements;
 - Active promotion of the project sites to potential developers, including the provision of background market data and preliminary plans.
- ❖ The region’s small, rural communities pose a unique housing challenge. Housing demand and stress is clearly not limited to the region’s urbanized communities; however, prototypical subsidized/affordable multi-family housing development is typically not a feasible approach for these towns. The following summarizes several approaches that can be effective in these communities:
- Home reahabilitation programs (such as VHIP) can assist with improving the efficiency and ‘livability’ of older single family or small subdivided single family residences;

- Adaptive re-use of larger single family residences as congregate or co-housing facilities for senior residents. This approach encourages the preservation of older residences and provides lower income seniors with housing that is less expensive than maintaining an owned home, and which provides opportunity for social interaction;
- Provide assistance with small water and wastewater systems, either for existing systems that have failed or for new systems that could support small-scale residential development efforts;

Additional Findings/Recommendations

- The region's housing development infrastructure is insufficient for the task at hand. Every regional contact pointed to a lack of building contractors with the wherewithal to take on housing development projects. For some, this situation is a product of slow growth and lack of emphasis on trades education. As several contacts noted, 'a well trained and experienced tradesperson in the region can make a far more than adequate living, yet relatively few young people are choosing to go in that direction.' There is clearly no short-term solution for this situation; however, regional leaders should look to the educational system and forge new partnerships to re-generate regional development infrastructure.
- While there are acute stress points in the housing supply and demand market, it is apparent that there is housing need at virtually all price levels. Moreover, the existing housing stock is poorly matched to an aging population dominated by small households. Housing stock efforts should be focused on *both* new development and revitalization of housing stock that is not attuned to market needs.
- The study region's small, more remote towns will continue to be attractive to residents seeking a truly rural lifestyle, households that seek the most affordable sources of housing and vacation home owners. However, these communities are unlikely to be the favored

residence for in-migrants and local households reaching senior/retired status. These two market segments *will* prefer a lifestyle that includes open space, but seek locations that make it easy to shop, find services and entertainment. As such, the region's urban centers, and the communities that surround these urban centers are most likely to experience growth in coming years.



Appendix – Detailed Town by Town Data

Total Housing Units

Caledonia County	Total Housing Units																
	Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
2000	830	912	1,152	572	1,407	187	2,190	452	517	564	3,482	382	114	436	504	478	325
2020	983	1,001	1,360	649	1,417	309	2,532	592	627	596	3,560	414	153	489	685	651	434
Absolute Change 2000 - '20	153	89	208	77	10	122	342	140	110	32	78	32	39	53	181	173	109
% Change 2000 - '20	18%	10%	18%	13%	1%	65%	16%	31%	21%	6%	2%	8%	34%	12%	36%	36%	34%

Essex County	Total Housing Units																			
	Averill	Avery's Gore	Bloomfield	Brighton	Brunswick	Canaan	Concord	East Haven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner's Grant	Warren's Gore	
2000	199	0	218	891	121	652	763	149	69	75	158	85	2	761	369	131	96	0	23	
2020	226	9	247	1,002	93	585	839	221	65	85	197	75	14	814	363	229	120	0	25	
Absolute Change 2000 - '20	27	9	29	111	(28)	(67)	76	72	(4)	10	39	(10)	12	53	(6)	98	24	0	2	
% Change 2000 - '20	14%		13%	12%	-23%	-10%	10%	48%	-6%	13%	25%	-12%	600%	7%	-2%	75%	25%		9%	

Orleans County	Total Housing Units																		
	Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	Newport City	Newport Town	Troy	Westfield	Westmore
2000	449	1,438	444	588	435	572	2,281	676	774	360	487	413	413	665	2,319	749	731	343	536
2020	542	1,576	542	649	487	681	2,377	761	841	460	619	816	596	837	2,513	1,598	781	370	680
Absolute Change 2000 - '20	93	138	98	61	52	109	96	85	67	100	132	403	183	172	194	849	50	27	144
% Change 2000 - '20	21%	10%	22%	10%	12%	19%	4%	13%	9%	28%	27%	98%	44%	26%	8%	113%	7%	8%	27%

Housing Tenure – Owner/Renter

Caledonia County		Occupied Housing Units																
		Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
2000	Owner	540	480	735	280	883	146	1,392	168	223	378	1,802	224	64	308	267	390	219
	Renter	98	161	136	58	333	22	639	23	40	57	1,395	48	9	58	34	34	19
	Total	638	641	871	338	1,216	168	2,031	191	263	435	3,197	272	73	366	301	424	238
2020	Owner	560	478	714	360	1,057	261	1,530	207	318	317	1,826	231	94	329	403	501	284
	Renter	91	121	276	63	139	24	724	29	51	63	1,362	41	1	51	34	29	49
	Total	651	599	990	423	1,196	285	2,254	236	369	380	3,188	272	95	380	437	530	333
Change 2000 - '20	Owner	20	(2)	(21)	80	174	115	138	39	95	(61)	24	7	30	21	136	111	65
	Renter	(7)	(40)	140	5	(194)	2	85	6	11	6	(33)	(7)	(8)	(7)	0	(5)	30
	Total	13	(42)	119	85	(20)	117	223	45	106	(55)	(9)	0	22	14	136	106	95

Essex County		Occupied Housing Units																		
		Averill	Avery's Gore	Bloomfield	Brighton	Brunswick	Canaan	Concord	East Haven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner's Grant	Warren's Gore
2000	Owner	3	0	85	363	34	335	392	109	13	31	90	40	0	407	36	85	42	0	4
	Renter	0	0	16	166	6	106	75	10	0	2	16	9	0	109	9	6	3	0	0
	Total	3	0	101	529	40	441	467	119	13	33	106	49	0	516	45	91	45	0	4
2020	Owner	9	0	85	393	34	340	454	129	26	25	145	51	0	481	115	59	47	0	0
	Renter	0	0	35	176	4	70	44	11	0	5	8	2	0	118	4	8	4	0	0
	Total	9	0	120	569	38	410	498	140	26	30	153	53	0	599	119	67	51	0	0
Change 2000 - '20	Owner	6	0	0	30	0	5	62	20	13	(6)	55	11	0	74	79	(26)	5	0	(4)
	Renter	0	0	19	10	(2)	(36)	(31)	1	0	3	(8)	(7)	0	9	(5)	2	1	0	0
	Total	6	0	19	40	(2)	(31)	31	21	13	(3)	47	4	0	83	74	(24)	6	0	(4)

Orleans County		Occupied Housing Units																		
		Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	Newport City	Newport Town	Troy	Westfield	Westmore
2000	Owner	280	791	295	288	306	356	1,449	336	251	183	331	123	229	210	1,098	488	444	175	105
	Renter	57	362	42	74	73	71	383	48	62	36	74	35	41	37	988	99	173	25	28
	Total	337	1,153	337	362	379	427	1,832	384	313	219	405	158	270	247	2,086	587	617	200	133
2020	Owner	364	889	352	387	316	364	1,390	379	282	204	417	206	271	268	1,075	1,100	502	191	152
	Renter	34	293	65	39	110	74	435	39	33	55	76	39	104	25	862	149	100	30	7
	Total	398	1,182	417	426	426	438	1,825	418	315	259	493	245	375	293	1,937	1,249	602	221	159
Change 2000 - '20	Owner	84	98	57	99	10	8	(59)	43	31	21	86	83	42	58	(23)	612	58	16	47
	Renter	(23)	(69)	23	(35)	37	3	52	(9)	(29)	19	2	4	63	(12)	(126)	50	(73)	5	(21)
	Total	61	29	80	64	47	11	(7)	34	2	40	88	87	105	46	(149)	662	(15)	21	26

Seasonal Housing Units

Caledonia County	Seasonal Housing Units																
	Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
2000	152	203	240	209	72	37	33	224	224	108	39	108	22	50	171	43	69
2020	290	301	329	184	120	15	121	328	205	159	63	101	34	109	160	56	83
<i>Absolute Change 2000 - '20</i>	138	98	89	(25)	48	(22)	88	104	(19)	51	24	(7)	12	59	(11)	13	14
<i>% Change 2000 - '20</i>	91%	48%	37%	-12%	67%	-59%	267%	46%	-8%	47%	62%	-6%	55%	118%	-6%	30%	20%
<i>As % of Total Stock</i>	30%	30%	24%	28%	8%	5%	5%	55%	33%	27%	2%	24%	22%	22%	23%	9%	19%

Essex County	Seasonal Housing Units																		
	Averill	Avery's Gore	Bloomfield	Brighton	Brunswick	Canaan	Concord	East Haven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner's Grant	Warren's Gore
2000	185	1	78	279	45	154	255	52	42	38	39	21	42	172	229	139	34	0	39
2020	205	9	103	330	53	120	289	68	36	55	28	15	14	162	239	143	61	0	25
<i>Absolute Change 2000 - '20</i>	20	8	25	51	8	(34)	34	16	(6)	17	(11)	(6)	(28)	(10)	10	4	27	0	(14)
<i>% Change 2000 - '20</i>	11%	800%	32%	18%	18%	-22%	13%	31%	-14%	45%	-28%	-29%	-67%	-6%	4%	3%	79%		-36%
<i>As % of Total Stock</i>	91%	100%	42%	33%	57%	21%	34%	31%	55%	65%	14%	20%	100%	20%	66%	62%	51%		100%

Orleans County	Seasonal Housing Units																		
	Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	Newport City	Newport Town	Troy	Westfield	Westmore
2000	93	163	83	191	38	115	307	266	437	128	59	234	111	393	145	111	57	103	363
2020	58	239	79	190	24	148	507	304	509	161	62	541	167	513	299	274	83	141	489
<i>Absolute Change 2000 - '20</i>	(35)	76	(4)	(1)	(14)	33	200	38	72	33	3	307	56	120	154	163	26	38	126
<i>% Change 2000 - '20</i>	-38%	47%	-5%	-1%	-37%	29%	65%	14%	16%	26%	5%	131%	50%	31%	106%	147%	46%	37%	35%
<i>As % of Total Stock</i>	11%	15%	15%	29%	5%	22%	21%	40%	61%	35%	10%	66%	28%	61%	12%	17%	11%	38%	72%

Housing Structure by Type

Caledonia County		All Occupied Units																
		Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
Single Family	Units	520	478	807	316	901	217	1,540	215	343	325	1,767	210	68	344	365	516	262
	% of Total	80%	80%	82%	75%	75%	76%	68%	91%	93%	86%	55%	77%	72%	91%	84%	97%	79%
Multi-Family (2+)	Units	84	93	131	39	86	15	566	0	19	30	1,206	0	0	10	17	11	8
	% of Total	13%	16%	13%	9%	7%	5%	25%	0%	5%	8%	38%	0%	0%	3%	4%	2%	2%
Mobile Home	Units	47	28	52	68	209	53	148	21	7	25	215	62	27	26	55	3	63
	% of Total	7%	5%	5%	16%	17%	19%	7%	9%	2%	7%	7%	23%	28%	7%	13%	1%	19%

Essex County		All Occupied Units																		
		Averill	Avery'sGore	Bloomfield	Brighton	Brunswick	Canaan	Concord	EastHaven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner'sGrant	Warren'sGore
Single Family	Units	9	0	103	381	38	325	406	115	26	20	142	51	0	449	117	59	45	0	0
	% of Total	100%		86%	67%	100%	79%	82%	82%	100%	67%	93%	96%		75%	98%	88%	88%		
Multi-Family (2+)	Units	0	0	0	135	0	31	18	0	0	0	2	0	37	2	6	1	0	0	
	% of Total	0%		0%	24%	0%	8%	4%	0%	0%	0%	4%		6%	2%	9%	2%			
Mobile Home	Units	0	0	17	53	0	54	74	25	0	10	11	0	0	113	0	2	5	0	0
	% of Total	0%		14%	9%	0%	13%	15%	18%	0%	33%	7%	0%		19%	0%	3%	10%		

Oreleans County		All Occupied Units																		
		Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	NewportCity	NewportTown	Troy	Westfield	Westmore
Single Family	Units	336	798	319	395	304	335	1,328	378	276	223	420	208	300	275	1,091	1,002	502	186	148
	% of Total	84%	68%	76%	93%	71%	76%	73%	90%	88%	86%	85%	85%	80%	94%	56%	80%	83%	84%	93%
Multi-Family (2+)	Units	0	233	0	0	40	35	328	19	9	3	23	25	12	15	759	138	39	14	4
	% of Total	0%	20%	0%	0%	9%	8%	18%	5%	3%	1%	5%	10%	3%	5%	39%	11%	6%	6%	3%
Mobile Home	Units	62	151	98	31	82	68	169	21	30	33	50	12	63	3	87	109	61	21	7
	% of Total	16%	13%	24%	7%	19%	16%	9%	5%	10%	13%	10%	5%	17%	1%	4%	9%	10%	10%	4%

Owner-Occupied: Structure by Type

Caledonia County		Owner Occupied Units																
		Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
Single Family	Units	489	438	663	292	860	204	1,378	186	310	289	1,578	196	67	303	345	490	245
	% of Total	87%	92%	93%	81%	81%	78%	90%	90%	97%	91%	86%	85%	71%	92%	86%	98%	86%
Multi-Family (2+)	Units	40	20	22	11	0	12	21	0	4	3	94	0	0	0	6	11	0
	% of Total	7%	4%	3%	3%	0%	5%	1%	0%	1%	1%	5%	0%	0%	0%	1%	2%	0%
Mobile Home	Units	31	20	29	57	197	45	131	21	4	25	154	35	27	26	52	0	39
	% of Total	6%	4%	4%	16%	19%	17%	9%	10%	1%	8%	8%	15%	29%	8%	13%	0%	14%

Essex County		Owner Occupied Units																		
		Averill	Avery'sGore	Bloomfield	Brighton	Brunswick	Canaan	Concord	EastHaven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner'sGrant	Warren'sGore
Single Family	Units	9	0	71	343	34	289	375	107	26	15	139	0	51	395	113	57	42	0	0
	% of Total	100%		78%	87%	100%	85%	82%	83%	100%	60%	96%		96%	82%	98%	97%	89%		
Multi-Family (2+)	Units	0	0	6	4	0	7	15	0	0	0	0	0	2	18	2	0	0	0	0
	% of Total	0%		7%	1%	0%	2%	3%	0%	0%	0%	0%		4%	4%	2%	0%	0%		
Mobile Home	Units	0	0	14	46	0	44	67	22	0	10	6	0	0	68	0	2	5	0	0
	% of Total	0%		15%	12%	0%	13%	15%	17%	0%	40%	4%		0%	14%	0%	3%	11%		

Oreleans County		Owner Occupied Units																		
		Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	Newport City	Newport Town	Troy	Westfield	Westmore
Single Family	Units	306	738	302	368	247	295	1,234	364	258	181	380	182	245	258	968	964	446	161	141
	% of Total	84%	83%	86%	95%	78%	81%	89%	96%	91%	89%	91%	88%	90%	96%	90%	88%	89%	84%	93%
Multi-Family (2+)	Units	0	14	0	0	5	3	29	6	3	0	0	12	0	7	57	47	6	9	4
	% of Total	0%	2%	0%	0%	2%	1%	2%	2%	1%	0%	0%	6%	0%	3%	5%	4%	1%	5%	3%
Mobile Home	Units	58	137	50	19	64	66	127	9	21	23	37	12	26	3	50	89	50	21	7
	% of Total	16%	15%	14%	5%	20%	18%	9%	2%	7%	11%	9%	6%	10%	1%	5%	8%	10%	11%	5%

Renter-Occupied: Structure by Type

Caledonia County		Renter Occupied Units																
		Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
Single Family	Units	31	40	144	24	41	13	162	29	33	36	189	14	1	41	20	26	17
	% of Total	34%	33%	52%	38%	29%	54%	22%	100%	65%	57%	14%	34%	100%	80%	59%	90%	35%
Multi-Family (2+)	Units	44	73	109	28	86	3	545	0	15	27	1,112	0	0	10	11	0	8
	% of Total	48%	60%	39%	44%	62%	13%	75%	0%	29%	43%	82%	0%	0%	20%	32%	0%	16%
Mobile Home	Units	16	8	23	11	12	8	17	0	3	0	61	27	0	0	3	3	24
	% of Total	18%	7%	8%	17%	9%	33%	2%	0%	6%	0%	4%	66%	0%	0%	9%	10%	49%

Essex County		Renter Occupied Units																		
		Averill	Avery'sGore	Bloomfield	Brighton	Brunswick	Canaan	Concord	EastHaven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner'sGrant	Warren'sGore
Single Family	Units	0	0	32	38	4	36	31	8	0	5	3	51	(51)	54	4	2	3	0	0
	% of Total			110%	22%	100%	51%	76%	73%		100%	38%	96%	96%	46%	100%	25%	75%		
Multi-Family (2+)	Units	0	0	(6)	131	0	24	3	0	0	0	0	2	(2)	19	0	6	1	0	0
	% of Total			-21%	74%	0%	34%	7%	0%		0%	0%	4%	4%	16%	0%	75%	25%		
Mobile Home	Units	0	0	3	7	0	10	7	3	0	0	5	0	0	45	0	0	0	0	0
	% of Total			10%	4%	0%	14%	17%	27%		0%	63%	0%	0%	38%	0%	0%	0%		

Oreleans County		Renter Occupied Units																		
		Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	Newport City	Newport Town	Troy	Westfield	Westmore
Single Family	Units	30	60	17	27	57	40	94	14	18	42	40	26	55	17	123	38	56	25	7
	% of Total	88%	20%	26%	69%	52%	54%	22%	36%	55%	76%	53%	67%	53%	68%	14%	26%	56%	83%	100%
Multi-Family (2+)	Units	0	219	0	0	35	32	299	13	6	3	23	13	12	8	702	91	33	5	0
	% of Total	0%	75%	0%	0%	32%	43%	69%	33%	18%	5%	30%	33%	12%	32%	81%	61%	33%	17%	0%
Mobile Home	Units	4	14	48	12	18	2	42	12	9	10	13	0	37	0	37	20	11	0	0
	% of Total	12%	5%	74%	31%	16%	3%	10%	31%	27%	18%	17%	0%	36%	0%	4%	13%	11%	0%	0%

Owner-Occupied: Percent of Units by Bedroom Size

Caledonia County	Percent of Owner Occupied Units by Bedrooms																
	Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
No bedroom	0%	0%	0%	0%	4%	0%	0%	1%	0%	0%	0%	0%	4%	0%	2%	3%	4%
1 bedroom	2%	1%	6%	5%	0%	3%	1%	6%	2%	4%	4%	13%	15%	7%	1%	2%	4%
2 bedrooms	11%	14%	15%	31%	21%	21%	28%	35%	13%	14%	23%	37%	27%	33%	36%	10%	33%
3 bedrooms	54%	59%	57%	20%	53%	55%	52%	27%	57%	53%	54%	35%	37%	45%	47%	48%	32%
4 bedrooms	23%	17%	18%	30%	12%	15%	15%	16%	9%	22%	15%	14%	14%	10%	7%	30%	21%
5+ bedrooms	11%	9%	4%	13%	11%	6%	4%	14%	19%	7%	3%	1%	3%	5%	6%	8%	6%
Mean BRs	3.4	3.2	3.0	3.2	3.1	3.0	3.0	3.0	3.4	3.2	2.9	2.5	2.5	2.8	2.8	3.3	2.8

Essex County	Percent of Owner Occupied Units by Bedrooms																		
	Averill	Avery'sGore	Bloomfield	Brighton	Brunswick	Canaan	Concord	EastHaven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner'sGrant	Warren'sGore
No bedroom	0%		0%	0%	0%	1%	3%	0%	85%	4%	0%	0%		2%	0%	0%	0%		
1 bedroom	0%		12%	12%	6%	1%	9%	3%	0%	8%	4%	0%		5%	13%	5%	19%		
2 bedrooms	100%		40%	25%	21%	18%	25%	36%	0%	24%	19%	10%		25%	10%	19%	21%		
3 bedrooms	0%		42%	34%	41%	50%	47%	41%	0%	28%	37%	63%		40%	48%	56%	60%		
4 bedrooms	0%		6%	23%	24%	21%	14%	17%	15%	36%	7%	27%		22%	24%	20%	0%		
5+ bedrooms	0%		0%	6%	9%	9%	2%	2%	0%	0%	33%	0%		6%	4%	0%	0%		
Mean BRs	2.0		2.4	2.9	3.1	3.2	2.6	2.8	0.6	2.8	3.6	3.2		3.0	3.0	2.9	2.4		

Oreleans County	Percent of Owner Occupied Units by Bedrooms																		
	Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	NewportCity	NewportTown	Troy	Westfield	Westmore
No bedroom	2%	0%	1%	1%	0%	1%	0%	0%	0%	2%	0%	0%	1%	0%	0%	0%	1%	0%	1%
1 bedroom	11%	6%	5%	5%	8%	8%	1%	9%	4%	6%	3%	2%	4%	5%	0%	2%	6%	0%	7%
2 bedrooms	14%	38%	18%	29%	29%	29%	20%	15%	15%	28%	12%	51%	21%	27%	28%	23%	24%	35%	25%
3 bedrooms	30%	34%	48%	50%	47%	43%	52%	43%	56%	47%	52%	37%	58%	41%	55%	56%	46%	38%	48%
4 bedrooms	26%	15%	22%	11%	13%	13%	23%	22%	15%	14%	27%	8%	10%	25%	13%	13%	15%	19%	16%
5+ bedrooms	18%	7%	5%	4%	3%	5%	4%	11%	10%	2%	6%	2%	7%	2%	4%	5%	8%	8%	4%
Mean BRs	3.3	2.8	3.0	2.8	2.7	2.8	3.1	3.1	3.2	2.7	3.3	2.6	3.0	2.9	2.9	3.0	3.0	3.0	2.9

Renter-Occupied: Percent of Units by Bedroom Size

Caledonia County	Percent of Renter Occupied Units by Bedrooms																
	Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
No bedroom	0%	4%	3%	0%	0%	0%	5%	0%	0%	0%	7%	0%	0%	0%	0%	0%	0%
1 bedroom	2%	6%	12%	4%	9%	2%	21%	0%	8%	4%	22%	0%	1%	0%	1%	0%	0%
2 bedrooms	6%	3%	19%	10%	3%	2%	10%	3%	1%	3%	26%	0%	0%	3%	4%	1%	9%
3 bedrooms	9%	11%	3%	1%	2%	1%	9%	9%	4%	9%	19%	15%	0%	8%	0%	3%	6%
4 bedrooms	0%	1%	1%	1%	0%	3%	1%	2%	3%	1%	2%	3%	0%	2%	1%	1%	3%
5+ bedrooms	0%	0%	1%	1%	0%	2%	2%	0%	1%	3%	0%	0%	0%	3%	1%	0%	0%
Mean BRs	2.4	2.0	1.8	2.1	1.5	3.3	1.7	2.9	2.3	2.9	1.8	3.2	1.0	3.5	2.6	3.0	2.7

Essex County	Percent of Renter Occupied Units by Bedrooms																		
	Averill	Avery's Gore	Bloomfield	Brighton	Brunswick	Canaan	Concord	East Haven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner's Grant	Warren's Gore
No bedroom	0%		0%	4%	0%	1%	0%	0%	0%	0%	0%	0%		2%	0%	0%	0%		
1 bedroom	0%		0%	9%	0%	1%	0%	0%	0%	0%	0%	0%		1%	2%	10%	2%		
2 bedrooms	0%		24%	11%	0%	10%	2%	0%	0%	0%	3%	4%		6%	0%	0%	6%		
3 bedrooms	0%		4%	9%	0%	4%	4%	9%	0%	20%	2%	0%		15%	0%	3%	0%		
4 bedrooms	0%		14%	10%	12%	0%	3%	0%	0%	0%	0%	0%		0%	2%	0%	0%		
5+ bedrooms	0%		0%	0%	0%	4%	0%	0%	0%	0%	0%	0%		1%	0%	0%	0%		
Mean BRs			2.8	2.3	4.0	2.7	3.0	3.0		3.0	2.4	2.0		2.6	2.5	1.5	1.8		

Orleans County	Percent of Renter Occupied Units by Bedrooms																		
	Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	NewportCity	NewportTown	Troy	Westfield	Westmore
No bedroom	0%	0%	3%	0%	0%	5%	1%	0%	0%	0%	0%	0%	0%	0%	7%	0%	2%	0%	0%
1 bedroom	0%	12%	2%	0%	12%	0%	8%	3%	1%	0%	8%	1%	7%	2%	29%	1%	0%	9%	2%
2 bedrooms	3%	7%	4%	7%	4%	10%	16%	0%	4%	0%	5%	9%	15%	3%	22%	6%	3%	2%	1%
3 bedrooms	4%	12%	9%	3%	17%	5%	5%	4%	5%	9%	5%	4%	13%	4%	21%	6%	10%	5%	1%
4 bedrooms	2%	1%	0%	0%	0%	1%	0%	3%	1%	17%	0%	2%	3%	0%	1%	0%	4%	0%	0%
5+ bedrooms	0%	0%	0%	0%	1%	0%	2%	0%	1%	0%	0%	2%	0%	0%	1%	0%	1%	0%	0%
Mean BRs	2.9	2.1	2.1	2.3	2.3	1.9	2.0	2.7	2.8	3.6	1.8	2.8	2.3	2.2	1.8	2.3	2.9	1.8	1.9

Occupied Housing: Percent Distribution by Age of Stock

Caledonia County	Percent of Occupied Housing Stock by Age																
	Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
6 or less years	1%	0%	2%	3%	0%	2%	4%	0%	0%	3%	1%	0%	12%	3%	3%	0%	1%
9 - 12 yeasers	1%	3%	5%	3%	0%	15%	4%	2%	1%	1%	2%	0%	3%	1%	1%	3%	5%
13 - 22 years	17%	15%	14%	27%	6%	6%	18%	9%	9%	8%	2%	29%	17%	18%	13%	18%	29%
23 - 32 years	8%	10%	10%	3%	8%	18%	7%	17%	11%	7%	7%	12%	7%	7%	18%	15%	10%
33 - 42 years	15%	19%	7%	11%	13%	13%	8%	16%	15%	16%	7%	22%	8%	28%	24%	16%	16%
43 - 52 years	14%	17%	21%	15%	15%	20%	12%	26%	20%	11%	13%	14%	18%	21%	15%	29%	29%
53 - 62 years	2%	3%	6%	4%	15%	4%	12%	6%	7%	2%	7%	4%	2%	2%	4%	2%	3%
63 - 72 years	4%	1%	4%	3%	2%	0%	6%	5%	1%	2%	5%	1%	9%	2%	1%	4%	1%
73 - 82 years	2%	0%	3%	2%	3%	0%	2%	4%	1%	7%	10%	0%	0%	0%	2%	1%	0%
83+ years	36%	32%	31%	29%	37%	23%	27%	16%	35%	44%	46%	19%	23%	17%	19%	12%	8%
Estimated Median (Years)	59	55	56	52	65	46	54	50	60	66	72	44	48	45	47	44	37

Essex County	Percent of Occupied Stock by Age																		
	Averill	Avery's Gore	Bloomfield	Brighton	Brunswick	Canaan	Concord	EastHaven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner's Grant	Warren's Gore
6 or less years	0%		0%	3%	0%	0%	2%	0%	0%	3%	0%	0%		0%	0%	0%	0%		
9 - 12 yeasers	0%		0%	0%	0%	1%	4%	0%	0%	0%	0%	0%		5%	3%	4%	0%		
13 - 22 years	100%		18%	13%	16%	9%	13%	16%	85%	7%	8%	0%		9%	29%	10%	20%		
23 - 32 years	0%		17%	12%	5%	10%	11%	2%	15%	13%	5%	4%		14%	19%	7%	49%		
33 - 42 years	0%		17%	12%	32%	10%	8%	22%	0%	10%	19%	25%		12%	15%	15%	4%		
43 - 52 years	0%		8%	9%	5%	26%	17%	19%	0%	17%	7%	9%		8%	3%	12%	6%		
53 - 62 years	0%		0%	4%	0%	3%	7%	11%	0%	17%	18%	17%		4%	4%	1%	16%		
63 - 72 years	0%		18%	2%	13%	6%	6%	23%	0%	0%	10%	11%		3%	3%	16%	0%		
73 - 82 years	0%		2%	0%	0%	3%	1%	0%	0%	0%	0%	0%		6%	3%	0%	0%		
83+ years	0%		23%	44%	29%	33%	31%	8%	0%	33%	33%	34%		39%	20%	33%	6%		
Estimated Median (Years)	17		33	41	46	48	50	44	19	43	60	64		49	43	54	34		

Orleans County	Percent of Occupied Stock by Age																		
	Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	Newport City	Newport Town	Troy	Westfield	Westmore
6 or less years	0%	0%	1%	2%	4%	0%	1%	6%	1%	1%	1%	4%	1%	2%	0%	0%	1%	3%	0%
9 - 12 yeasers	0%	3%	4%	5%	6%	2%	2%	6%	3%	1%	5%	0%	3%	4%	1%	2%	4%	3%	2%
13 - 22 years	14%	6%	20%	15%	17%	14%	14%	17%	9%	23%	22%	23%	20%	4%	10%	24%	11%	19%	16%
23 - 32 years	10%	9%	10%	15%	15%	15%	14%	10%	14%	21%	24%	13%	12%	5%	8%	13%	15%	14%	8%
33 - 42 years	16%	17%	17%	15%	13%	16%	15%	11%	7%	14%	5%	20%	17%	20%	9%	16%	9%	22%	20%
43 - 52 years	14%	12%	23%	10%	17%	21%	18%	8%	15%	12%	14%	27%	3%	22%	12%	16%	21%	21%	20%
53 - 62 years	15%	7%	6%	2%	5%	0%	13%	3%	17%	2%	11%	2%	8%	12%	5%	7%	8%	7%	11%
63 - 72 years	1%	10%	0%	5%	1%	4%	4%	3%	2%	1%	1%	0%	3%	6%	12%	3%	7%	1%	2%
73 - 82 years	2%	5%	2%	3%	1%	1%	3%	1%	0%	3%	1%	0%	1%	6%	9%	1%	2%	1%	4%
83+ years	29%	31%	18%	27%	19%	28%	17%	35%	32%	22%	17%	11%	33%	17%	35%	18%	22%	9%	17%
Estimated Median (Years)	57	61	46	52	45	53	50	54	58	46	44	40	55	54	65	46	52	40	50

Occupied Housing: Units with Deficiencies

Caledonia County	Occupied Units with Deficiencies																
	Barnet	Burke	Danville	Groton	Hardwick	Kirby	Lyndon	Newark	Peacham	Ryegate	St. Johnsbury	Sheffield	Stannard	Sutton	Walden	Waterford	Wheelock
Occupied Housing Units	651	599	990	423	1,196	285	2,254	236	369	380	3,188	272	95	380	437	530	333
More than 1.0 Person Per Room	0	5	51	3	6	1	8	6	0	11	53	0	2	34	12	15	4
Lacking Complete Plumbing Facilities	3	0	0	8	32	0	0	2	2	9	51	3	0	0	9	4	0
Total Units with Deficiencies	3	5	51	11	38	1	8	8	2	20	104	3	2	34	21	19	4
% of Occupied Units	0.5%	0.8%	5.2%	2.6%	3.2%	0.4%	0.4%	3.4%	0.5%	5.3%	3.3%	1.1%	2.1%	8.9%	4.8%	3.6%	1.2%

Essex County	Occupied Units with Deficiencies																		
	Averill	Avery's Gore	Bloomfield	Brighton	Brunswick	Canaan	Concord	EastHaven	Ferdinand	Granby	Guildhall	Lewis	Lemington	Lunenburg	Maidstone	Norton	Victory	Warner's Grant	Warren's Gore
Occupied Housing Units	9	0	120	569	38	410	498	140	26	30	153	53	0	599	119	67	51	0	0
More than 1.0 Person Per Room	0	0	0	0	0	0	18	0	22	1	0	0	0	32	0	0	0	0	0
Lacking Complete Plumbing Facilities	0	0	0	4	0	0	1	0	0	0	0	0	0	10	0	0	0	0	0
Total Units with Deficiencies	0	0	0	4	0	0	19	0	22	1	0	0	0	42	0	0	0	0	0
% of Occupied Units	0.0%		0.0%	0.7%	0.0%	0.0%	3.8%	0.0%	84.6%	3.3%	0.0%	0.0%		7.0%	0.0%	0.0%	0.0%		

Orleans County	Occupied Units with Deficiencies																		
	Albany	Barton	Brownington	Charleston	Coventry	Craftsbury	Derby	Glover	Greensboro	Holland	Irasburg	Jay	Lowell	Morgan	NewportCity	NewportTown	Troy	Westfield	Westmore
Occupied Housing Units	398	1,182	417	426	426	438	1,825	418	315	259	493	245	375	293	1,937	1,249	602	221	159
More than 1.0 Person Per Room	31	31	22	4	8	15	6	3	0	0	4	0	15	0	41	1	4	0	0
Lacking Complete Plumbing Facilities	0	0	27	0	0	5	0	0	0	2	0	0	0	3	19	0	0	0	2
Total Units with Deficiencies	31	31	49	4	8	20	6	3	0	2	4	0	15	3	60	1	4	0	2
% of Occupied Units	7.8%	2.6%	11.8%	0.9%	1.9%	4.6%	0.3%	0.7%	0.0%	0.8%	0.8%	0.0%	4.0%	1.0%	3.1%	0.1%	0.7%	0.0%	1.3%