Vermont housing market trends

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Number of households is growing, especially in Northern Vermont
Rising number of households caused by population growth and smaller households

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<th>2000</th>
<th>2010</th>
<th>% change</th>
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<tbody>
<tr>
<td>Population</td>
<td>588,067</td>
<td>600,412</td>
<td>2%</td>
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<tr>
<td>Households</td>
<td>240,634</td>
<td>256,442</td>
<td>7%</td>
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<tr>
<td>Average household</td>
<td>2.44</td>
<td>2.34</td>
<td>-4%</td>
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Householders aged 45+ account for all of VT’s growth
Rental vacancy rates in Vermont are consistently low

Data source: U.S. Census Bureau, Housing and Household Economic Statistics Division
Since late 1990s, vacancy rates among owned VT homes are also low

Data source: U.S. Census Bureau, Housing and Household Economic Statistics Division
Except for 2009, Vermont home prices and rents consistently rise.

Data sources: VT Dept. of Taxes and U.S. Census Bureau.
As a result, many households are cost burdened by housing expenses.

*Excludes owners without mortgages.
Foreclosures rose in VT, but not as much as in other states

Date source: MBA National Delinquency Survey, Q1 2012.
Gaps (and opportunities) for Vermont

• Older housing stock needs updating to remain safe and energy efficient (One-third of all homes were built before 1950)
• Pace of rental stock growth not likely to meet future demand.
• Many towns lack owner homes that are affordable and small enough to suit changing demographics of the population.
• Location of affordable homes and rental options translate to long commutes for many Vermont workers.