

Chapter 11 : Addison County

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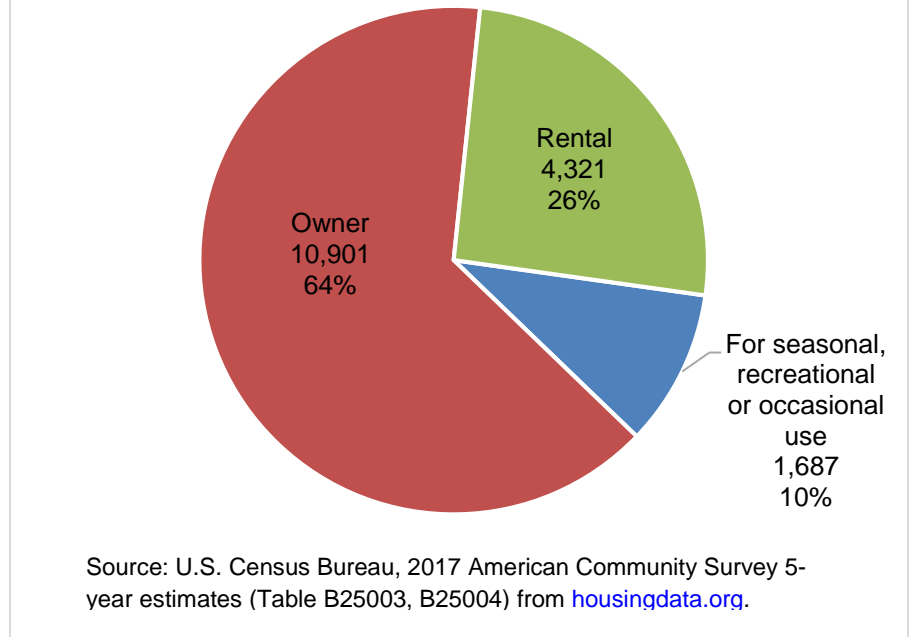
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Total housing stock

Addison County's housing stock consists of 16,889 year-round and seasonal homes.

Figure 11-1: Addison County housing types



Pace of housing and population growth

Since 2010, Addison County's total non-seasonal housing stock has been increasing at an annual pace of less than one percent (0.88%). This is somewhat faster than Vermont's housing stock growth rate (0.16%). With faster growth in some Addison County towns, the total pace of growth in households living in the county is projected at 0.2% per year between 2020 and 2025.

Figure 11-2: Average annual change in Addison County housing supply

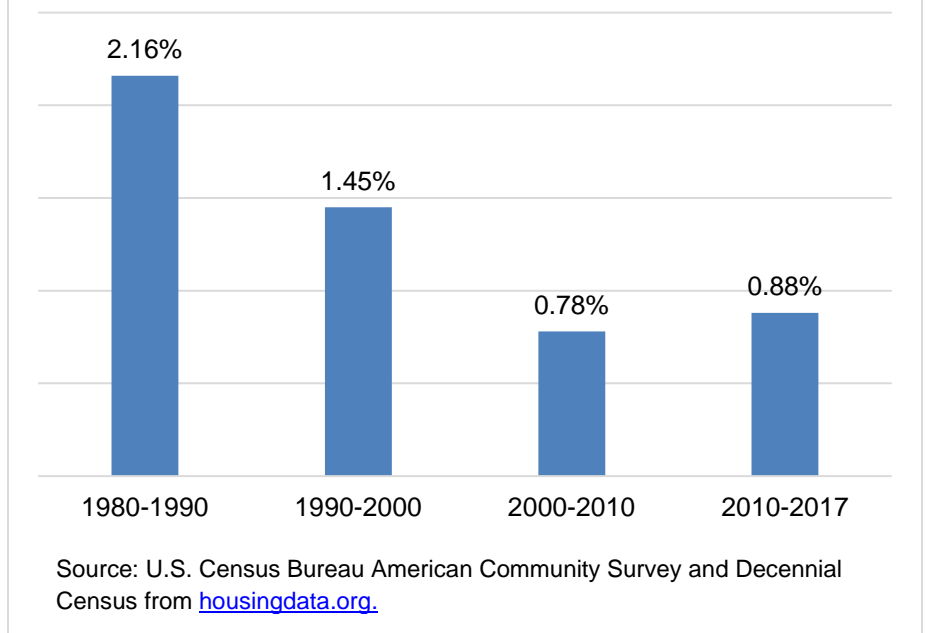


Figure 11-3: Addison County household growth

Projected expansion of households living in Addison County, 2020-2025					
Estimated households in 2020	Total	Renter households	Owner households	Renter households with incomes less than 80% of median	Owner households with incomes less than 80% of median
14,436	137	46	91	23	27

Source: Claritas

For rent and for sale homes

Although vacancy rates may vary by town, the countywide estimated rental vacancy rate in Addison County is 3.8% - slightly higher than the statewide rate of 3.4%, although the difference is well within the margin of error. The average number of days for-sale homes are on the market in Addison County (108 days in 2018) is nearly the same as for the state as a whole.

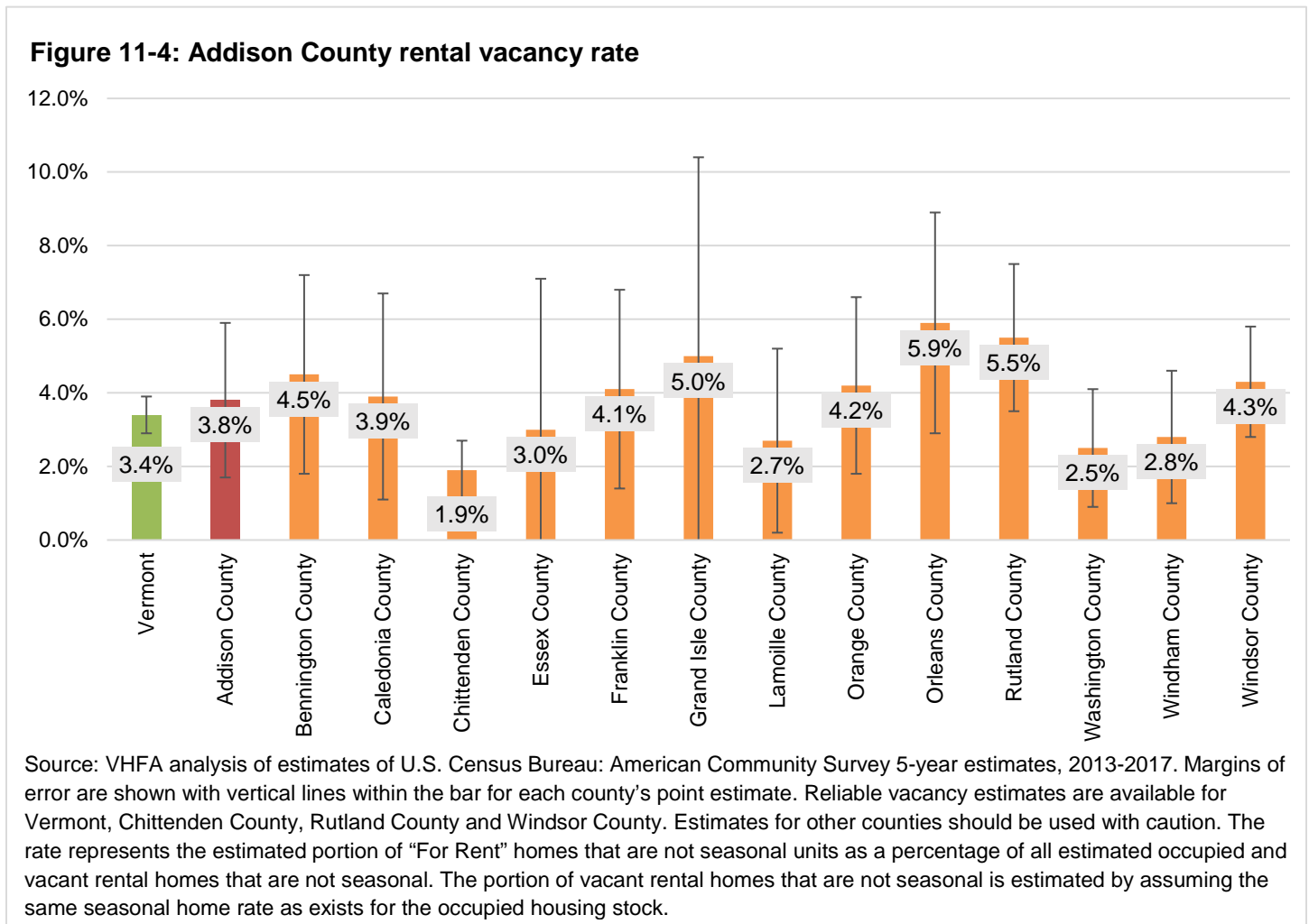
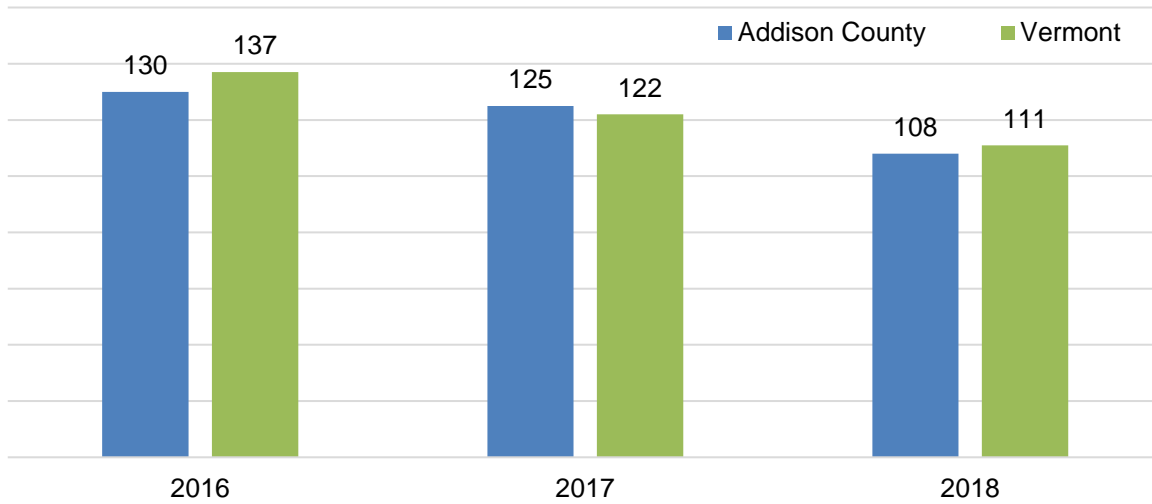


Figure 11-5: Median days on market of homes sold in Addison County

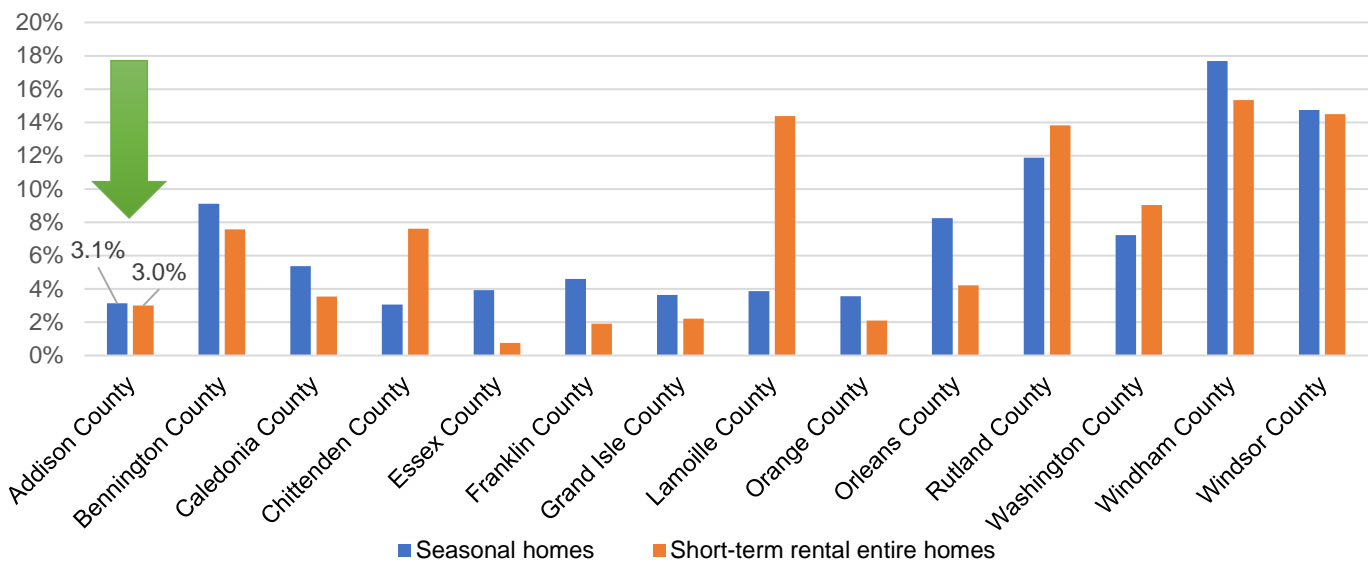


Source: Multiple Listing Service (MLS) from housingdata.org

Short-term rentals and vacation home effect on market

About 3% of Vermont’s stock of vacation homes and short-term rental homes are located in Addison County. Of all homes in the county, 10% are vacation (seasonal) homes and 1% are consistently used as short-term rentals. The number of short-term rental homes in Addison County was 241 in July 2019--an increase of 10% relative to 2018.

Figure 11-6: Distribution of Vermont's seasonal homes and short-term rental homes by county



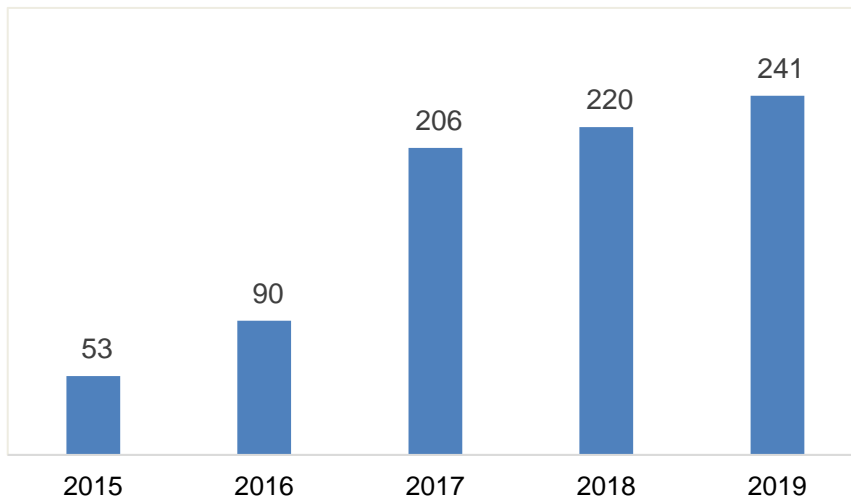
Source: AirDNA and U.S. Census Bureau 2017 American Community Survey 5-year estimates from housingdata.org.

Figure 11-7: Addison County seasonal home snapshot

	Seasonal homes	As % of all homes in county/state
Addison County	1,687	10%
Vermont	53,940	17%

Source: U.S. Census Bureau 2017 American Community Survey 5-year estimates from [housingdata.org](https://www.housingdata.org).

Figure 11-8: Addison County short-term rental listings



Source: Active listings of entire homes as of July of each year from AirDNA

Figure 11-9: Addison County short-term rental home snapshot

	Active listings (homes)	Available entire month	As % of all homes in county/state	12-month increase in listings	Average daily rate
Addison County	241	81%	1.2%	10%	\$ 223
Vermont	8,041	72%	1.8%	12%	\$ 215

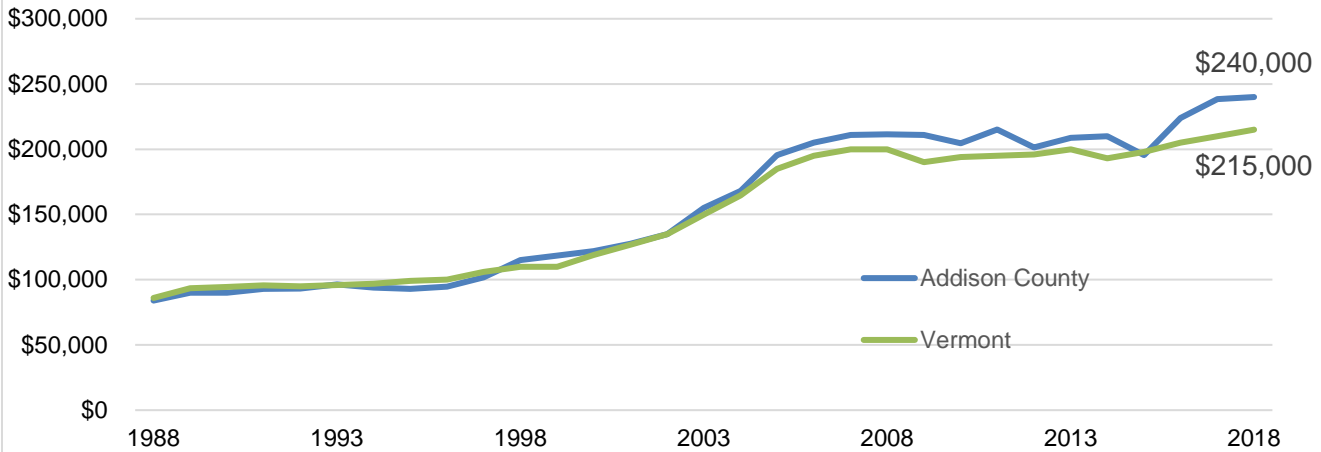
Source: Active listings of entire homes as of July of each year from AirDNA.

Housing affordability

Home prices and rents

The median sales price of a primary home in Addison County in 2018 was \$240,000, compared to \$215,000 statewide.

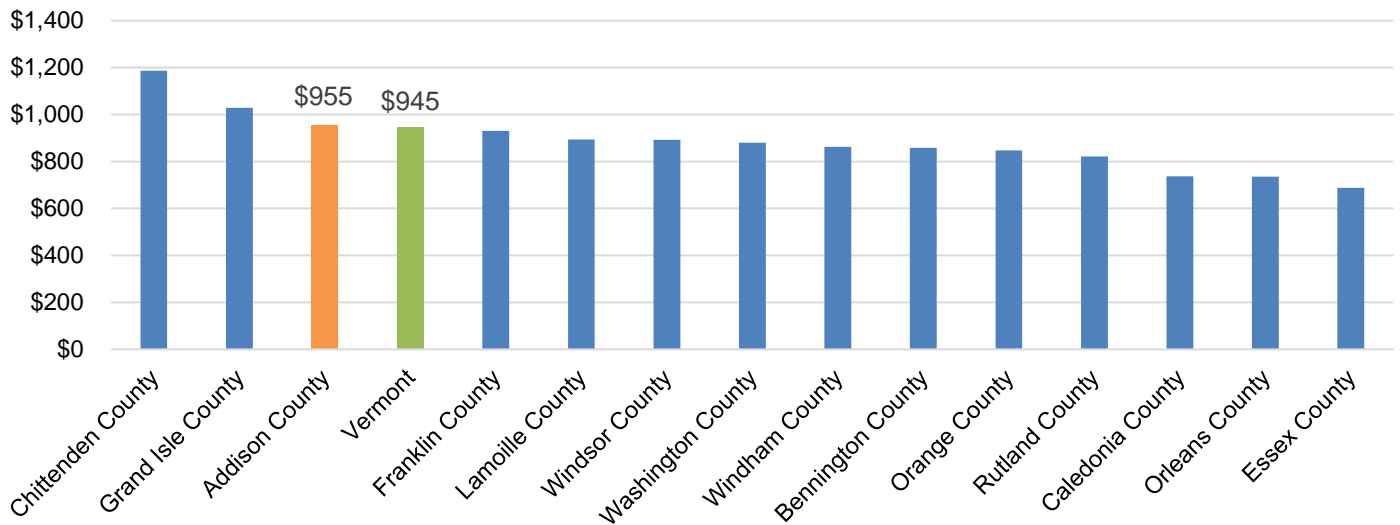
Figure 11-10: Addison County median home sales prices



Source: Vermont Property Transfer Tax (PTT) records from housingdata.org. Includes only non-vacation homes.

Median gross rent (including utilities) in Addison County was an estimated \$955 per month – about the same as the statewide median of \$945.

Figure 11-11: Addison County median monthly rent, 2017

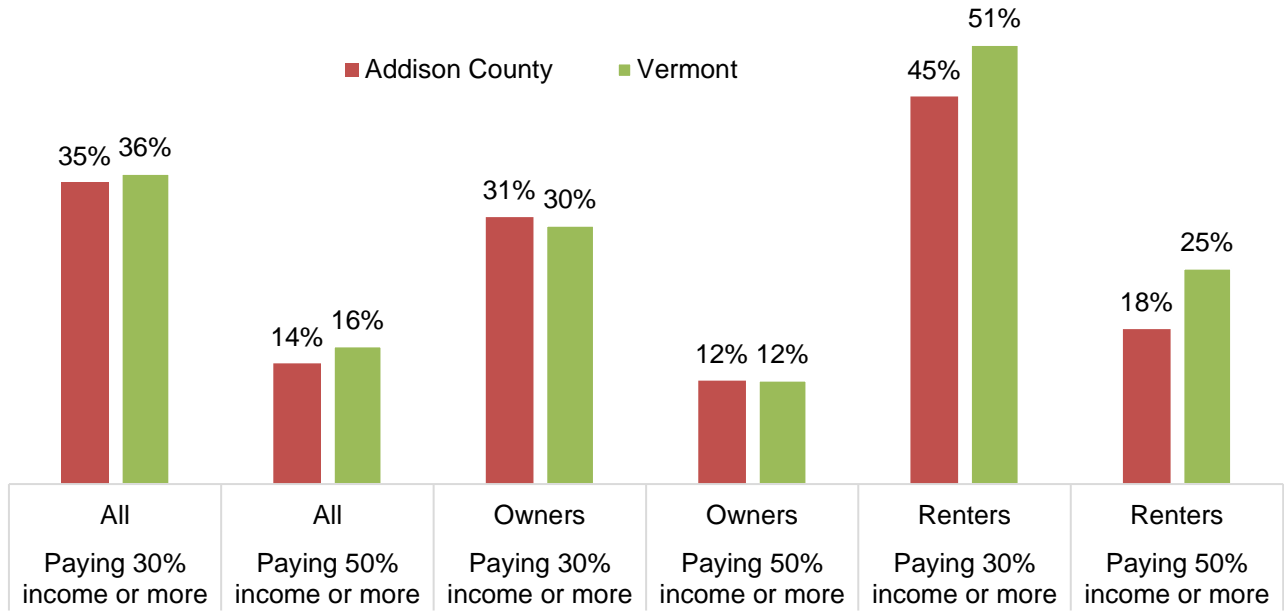


Source: U.S. Census Bureau 2017 American Community Survey 5-year estimates from housingdata.org.

Cost burden

Fewer of Addison County’s households are cost -burdened¹ than the state of Vermont as a whole.² Renter households have lower rates of cost-burden than the state as a whole. However, the prevalence of owner cost-burden is similar to the state as a whole. Within the county, more of the renters are cost burdened than owners at both the 30% and 50% levels.

Figure 11-12: Addison County households with high housing costs relative to income



Source: U.S. Census Bureau: 2017 American Community Survey 5-year estimates (Table B25070,B25095) from housingdata.org.

Figure 11-13: Addison County households with high housing costs relative to income

	Paying more than 30% of income for housing	Paying more than 50% of income for housing
Addison County Renters	1,626	665
Addison County Owners	3,292	1,298

Source: U.S. Census Bureau: 2017 American Community Survey 5-year estimates (Table B25070, B25095) from housingdata.org.

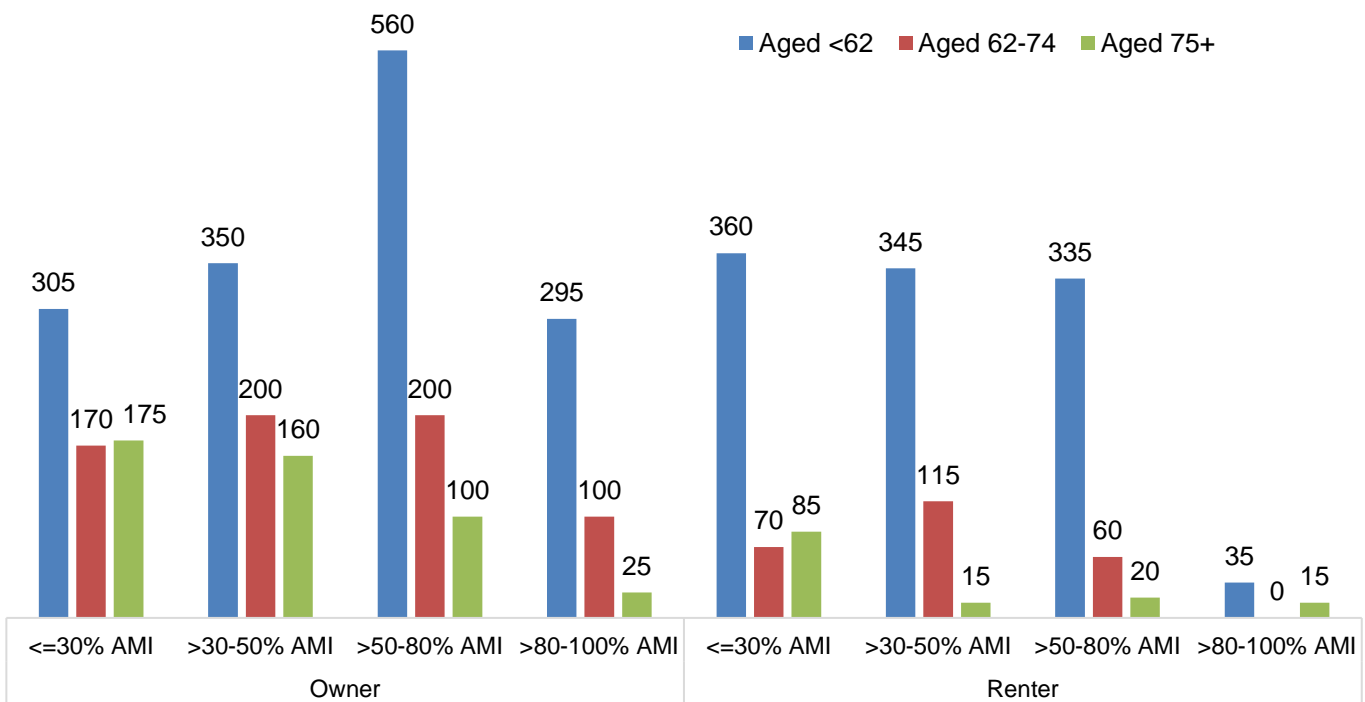
¹ Cost-burden occurs when households spend more than 30% of their income towards housing related costs. Households spending more than 50% are considered severely cost-burdened

² U.S. Census Bureau: American Community Survey 5-year estimates, 2013-2017 (Table B25070, B25095) from housingdata.org.

Who faces housing problems most often?

The single largest demographic group in Addison County experiencing housing problems is homeowners with household incomes between 50-80% of the median who are younger than 62. According to HUD Comprehensive Housing Affordability Strategy estimates, 560 of these households had at least one of the following housing problems: housing costs of 30% or more of income, lack of kitchen or plumbing facilities, and overcrowding³.

Figure 11-14: Addison County households with housing problems



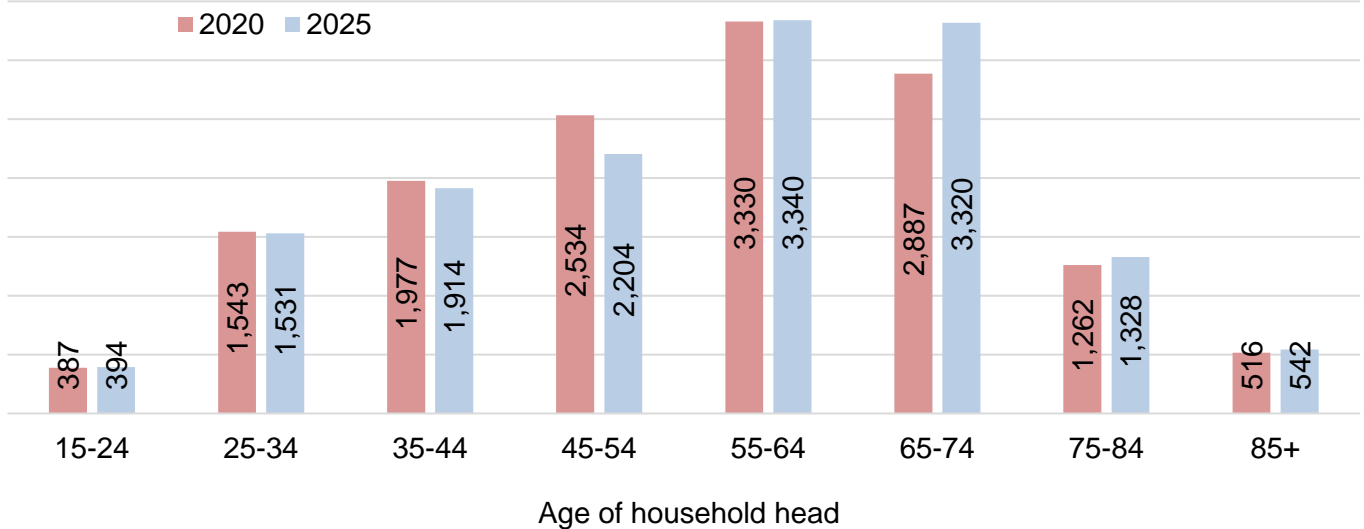
Source: HUD CHAS estimates, 2015, from housingdata.org. AMI=County median income.

³ Overcrowding is defined here as having more than one person per room of the unit.

Householder age

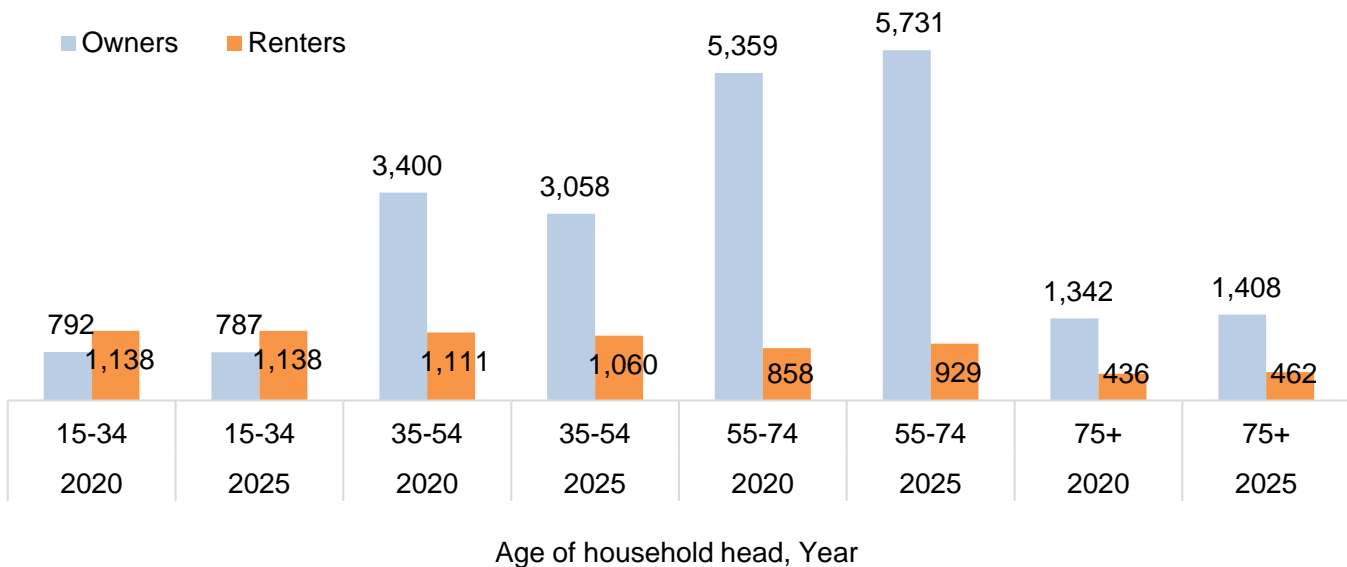
Between 2020 and 2025, the median age of the head of an Addison County household will increase from 59 to 61 for owners and remain at 46 for renters. An estimated 36% of all householders in the county will be at least 65 years old and 4% will be at least 85 years old by 2025.

Figure 11-15: Addison County households by age, 2020-2025



Source: Claritas.

Figure 11-16: Addison County households by age and tenure, 2020-2025



Source: Claritas.

Household income

The median income among all households in Addison County is expected to increase from \$69,023 to \$74,922 between 2020 and 2025.

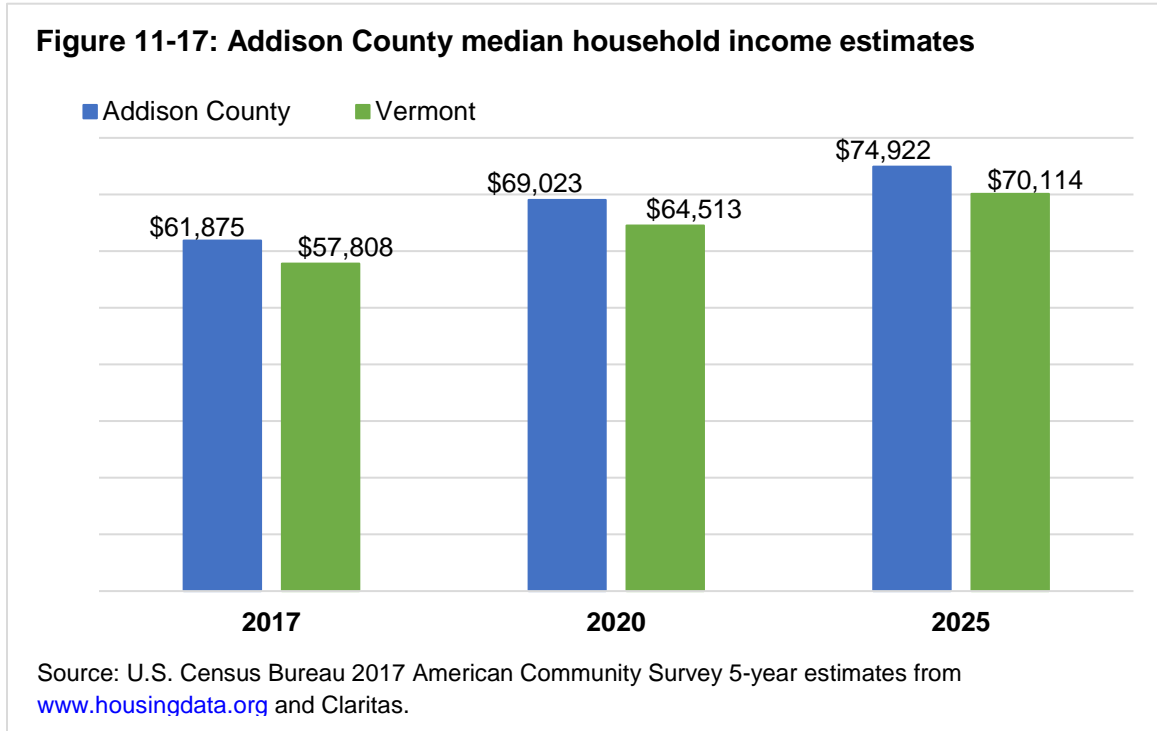


Figure 11-18: Income ranges relative to Addison County median income, 2020

Median income			\$	69,023
<=30% of median		<=	\$	20,707
31-50% of median	\$ 20,708	-	\$	34,511
51-80% of median	\$ 34,512	-	\$	55,218
81-100% of median	\$ 55,219	-	\$	69,023
101-120% median	\$ 69,024	-	\$	82,827
>120% of median		>	\$	82,828

Source: Claritas

Homelessness

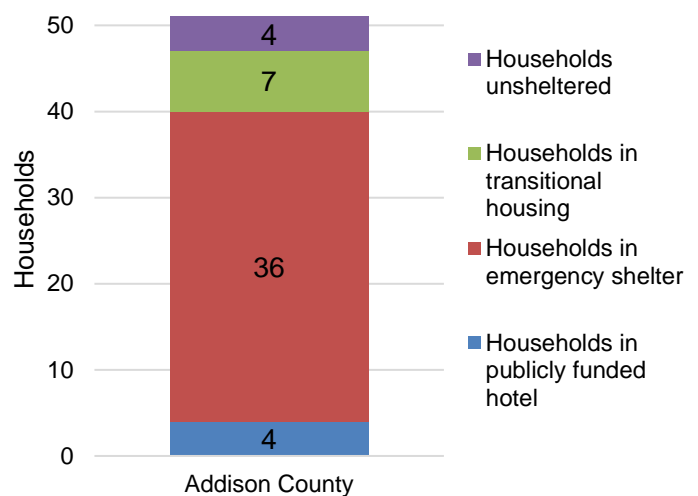
During the 2019 One-Night Count, 81 Addison County residents experienced homelessness.

According to the Vermont Coalition to End Homelessness (VCEH) 2017 report, Addison County has an acute shortage of affordable housing, insufficient support services for those with a mental illness, and inadequate drug treatment facilities. This impacts the amount of time an individual or family can stay in a shelter. More transitional housing with the support services are needed to ensure space in emergency shelters.⁴

Housing quality

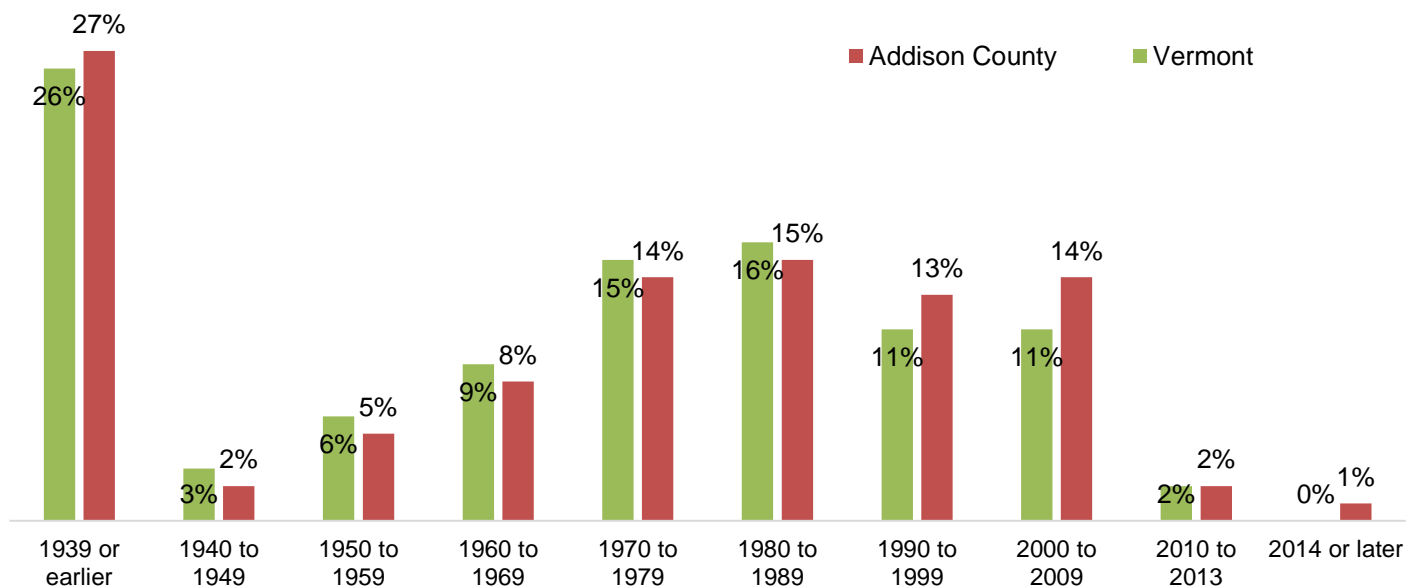
Of all homes in Addison County, an estimated 27.1% were built prior to 1940--slightly more than the statewide average. The median home was built in 1976⁵. Although not necessarily indicative of housing quality problems, an older home is likely to elevate home maintenance and heating costs for its occupant.

Figure 11-19: Shelter status for Addison County homeless households



Source: 2019 One Night Count. Institute for Community Alliances from housingdata.org.

Figure 11-20: Age of Addison County housing stock



Source: U.S. Census Bureau, American Community Survey 5-year estimates (Table B25034, B25036), 2013-2017 from housingdata.org.

⁴ Vermont Coalition to End Homelessness [2017 VCEH Local CoC Assessment Report](#)

⁵ U.S. Census Bureau, American Community Survey 5-year estimates (Table B25035), 2013-2017 from housingdata.org

Homes in mobile home parks

Addison County has 15 mobile home parks with 389 lots. Eleven lots are vacant which results in a 2.8% vacancy rate.⁶ Critical concerns facing mobile home parks in Addison County include six parks located in a 100-year floodplain⁷, at least one mobile home park at risk due to poor quality units, and multiple infrastructure vulnerabilities that include drinking water and public wastewater systems as well as a number of major capital improvement needs⁸.

⁶ [Vermont Department of Housing & Community Development](#), Mobile Home Park Registration Summary, 2019

⁷ [Vermont Department of Housing & Community Development](#), Mobile Home Park Risk Assessment Tool: Risk Analysis Tables, 2019

⁸ [Vermont Housing & Conservation Board](#) and John Ryan, Development Cycles, "Sustainability Assessment of Affordable Mobile Home Parks in Vermont", 2019