

Chapter 14 : Chittenden County

Contents

Total housing stock	162
Pace of housing and population growth	162
For rent and for sale homes	163
Short term rentals and vacation home effect on market	164
Housing affordability	166
Home prices and rents	166
Cost burden.....	167
Who faces housing problems most often?.....	168
Householder age.....	169
Household income	170
Homelessness	171
Housing quality	171
Homes in mobile home parks	172

Figures

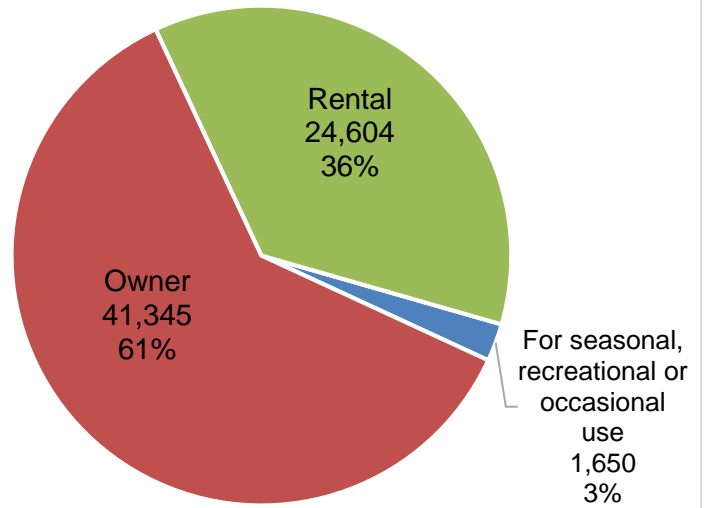
Figure 14-1: Chittenden County housing types	162
Figure 14-2: Average annual change in Chittenden County housing supply	162
Figure 14-3: Chittenden County household growth	163
Figure 14-4: Chittenden County rental vacancy rate	163
Figure 14-5: Median days on market of homes sold in Chittenden County	164
Figure 14-6: Distribution of Vermont's seasonal homes and short-term rental homes	164
Figure 14-7: Chittenden County seasonal home snapshot.....	165
Figure 14-8: Chittenden County short term rental home listings.....	165
Figure 14-9: Chittenden County short term rental snapshot.....	165
Figure 14-10: Chittenden County median home sales prices.....	166
Figure 14-11: Chittenden County median monthly rent, 2017	166
Figure 14-12: Chittenden County households with high housing costs relative to income.....	167
Figure 14-13: Chittenden County households with high housing costs relative to income.....	167
Figure 14-14: Chittenden County households with housing problems.....	168
Figure 14-15: Chittenden County households by age, 2020-2025 Error! Bookmark not defined.	
Figure 14-16: Chittenden County households by age and tenure, 2020-2025... Error! Bookmark not defined.	

Figure 14-17: Chittenden County median household income estimates..... 170
Figure 14-18: Income ranges relative to Chittenden County median income, 2020..... 170
Figure 14-19: Shelter status for Chittenden County homeless households 171
Figure 14-20: Age of Chittenden County housing stock 171

Total housing stock

Chittenden County’s housing stock consists of 67,609 year-round and seasonal homes.

Figure 14-1: Chittenden County housing types

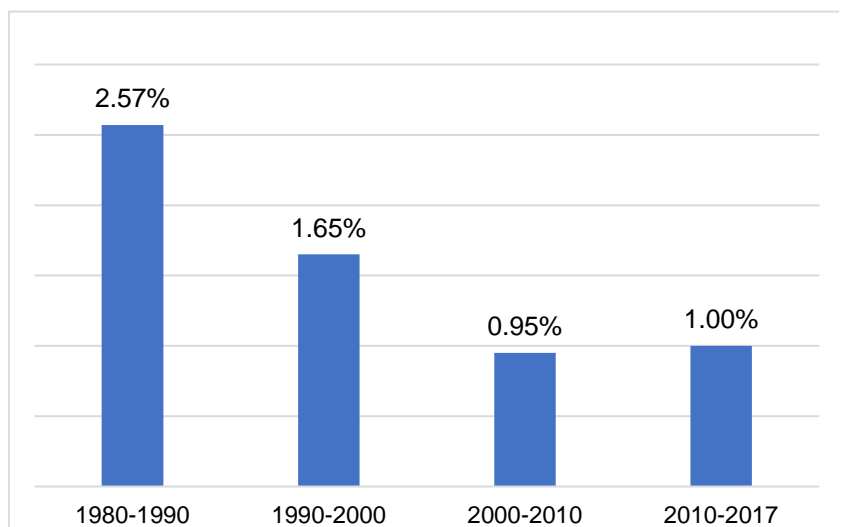


Source: U.S. Census Bureau, 2017 American Community Survey 5-year estimates (Table B25003, B25004) from housingdata.org.

Pace of housing and population growth

Since 2010, Chittenden County’s total non-vacation housing stock has been increasing at an annual pace of 1.00%, considerably higher than Vermont’s overall housing growth rate of 0.16%. With faster growth in some Chittenden County towns, the total pace of growth in households living in the county is projected at 0.6% per year between 2020 and 2025. Chittenden County’s housing stock growth and the growth in its number of households is the highest in the state.

Figure 14-2: Average annual change in Chittenden County housing supply



Source: U.S. Census Bureau American Community Survey and Decennial Census from housingdata.org.

Figure 14-3: Chittenden County household growth

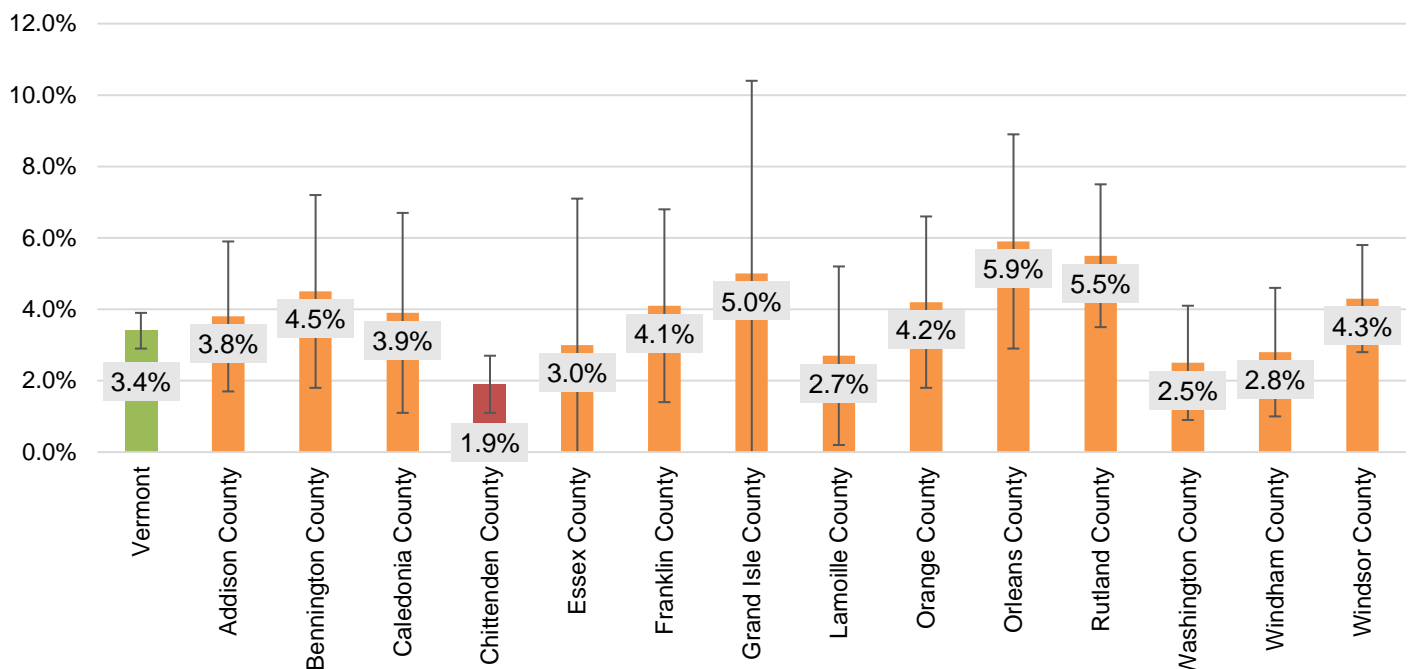
Estimated households in 2020	Projected expansion of households living in county, 2020-2025				
	Total	Renter households	Owner households	Renter households with incomes less than 80% of median	Owner households with incomes less than 80% of median
67,145	2,090	685	1,405	561	387

Source: Claritas

For rent and for sale homes

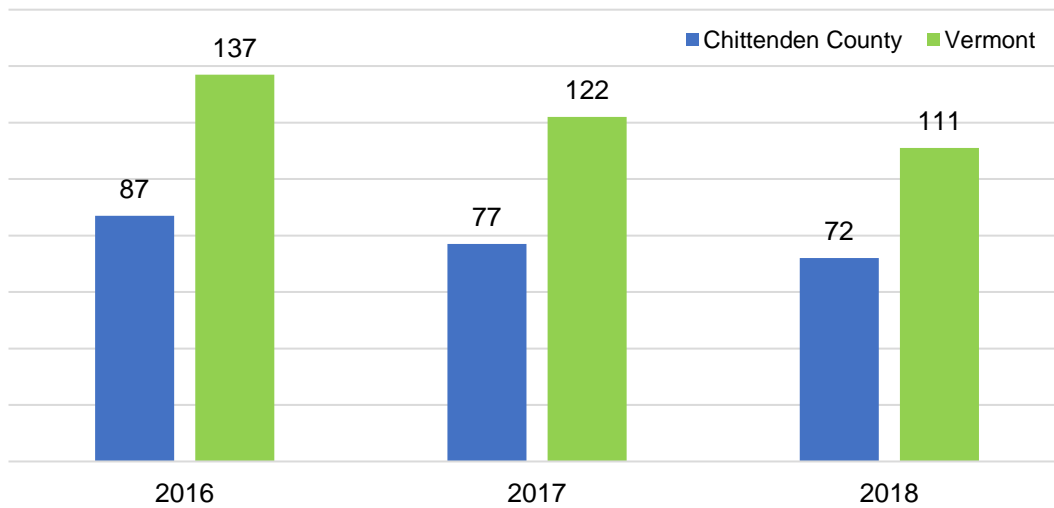
Although vacancy rates may vary by town, the countywide estimated rental vacancy rate in Chittenden is 1.9%-- considerably lower than the statewide rate of 4.4%, and the lowest rate statewide. The average days on market of for sale homes in Chittenden (72 days in 2018) is also much lower than the state as a whole

Figure 14-4: Chittenden County rental vacancy rate



Source: VHFA analysis of estimates of U.S. Census Bureau: American Community Survey 5-year estimates, 2013-2017. Margins of error are shown with vertical lines within the bar for each county's point estimate. Reliable vacancy estimates are available for Vermont, Chittenden County, Rutland County and Windsor County. Estimates for other counties should be used with caution. The rate represents the estimated portion of "For Rent" homes that are not seasonal units as a percentage of all estimated occupied and vacant rental homes that are not seasonal. The portion of vacant rental homes that are not seasonal is estimated by assuming the same seasonal home rate as exists for the occupied housing stock.

Figure 14-5: Median days on market of homes sold in Chittenden County

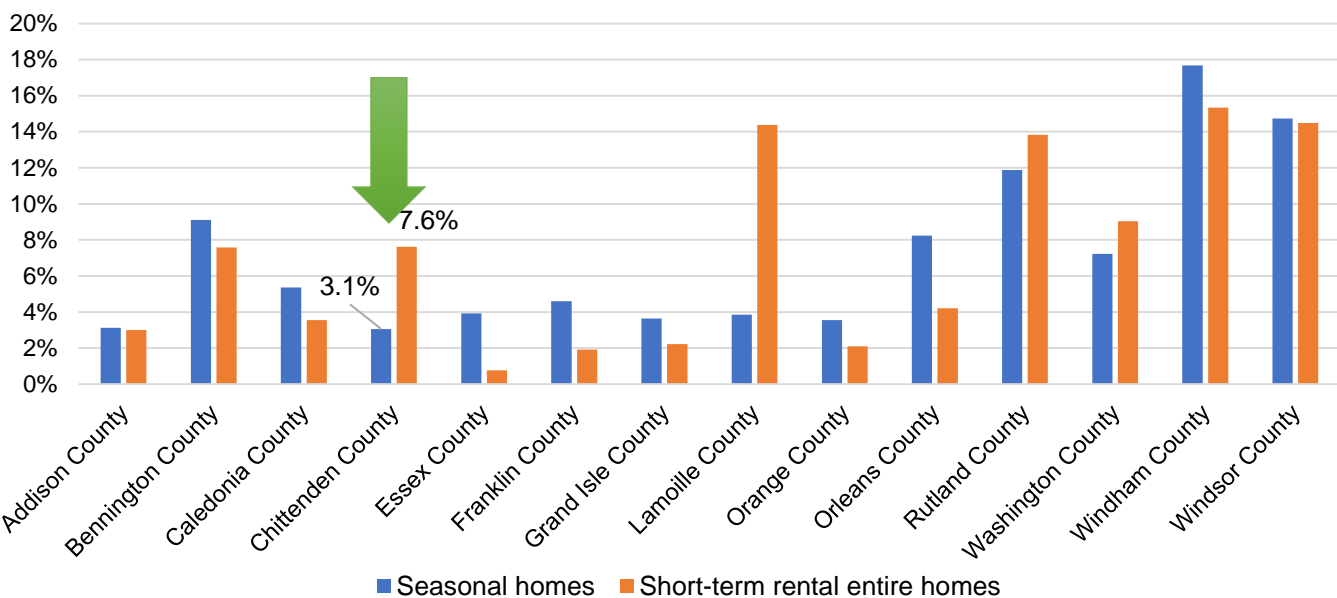


Source: Multiple Listing Service (MLS) from [housingdata.org](https://www.housingdata.org)

Short-term rentals and vacation home effect on market

About 3% of Vermont’s stock of vacation homes and 8% of its short-term rental homes are located in Chittenden County. Of all homes in the county, 2% are vacation (seasonal) homes and 1% are consistently used as short-term rentals. Chittenden County has the lowest rate of seasonal homes and the second-lowest rate of short-term rentals as a percentage of its stock in the state. The number of short-term rental homes in Chittenden County was 613 in July 2019-- an increase of 14% relative to 2018.

Figure 14-6: 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](https://www.housingdata.org).

Figure 14-7: Chittenden County seasonal home snapshot

	Seasonal homes	As % of all homes in county/state
Chittenden County	1,650	2%
Vermont	53,940	17%

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

Figure 14-8: Chittenden County short term rental home listings

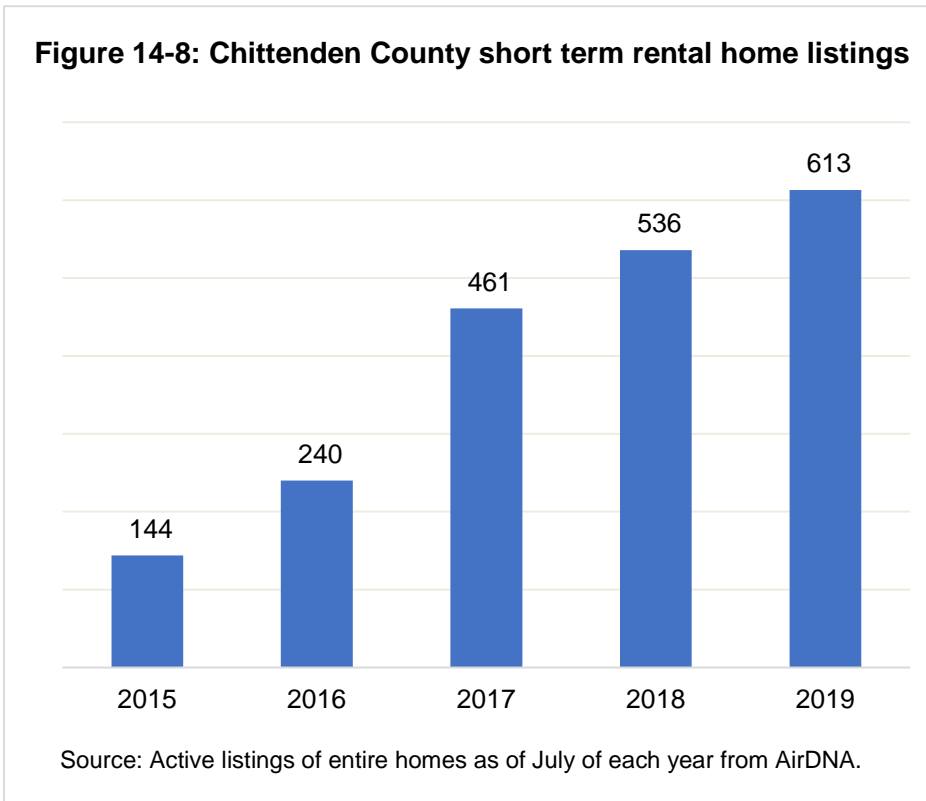


Figure 14-9: Chittenden County short term rental snapshot

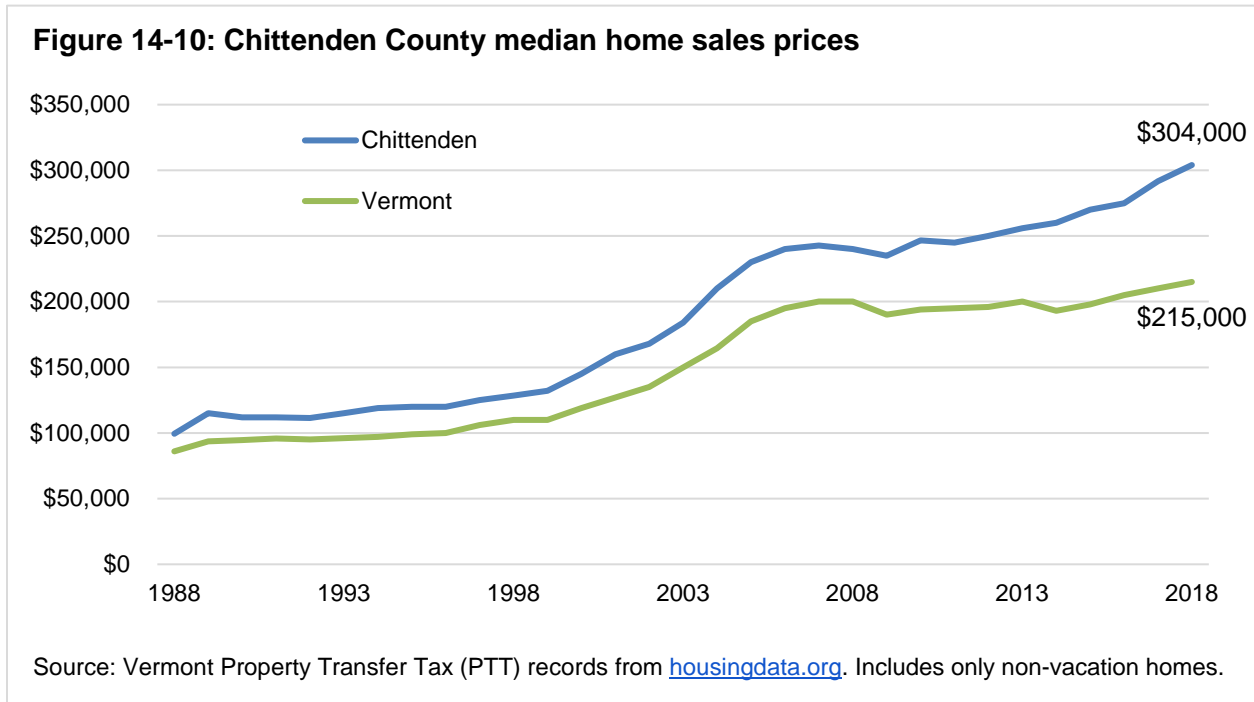
	Active listings (homes)	Available entire month	As % of all homes in county/state	12-month increase in listings	Average daily rate
Chittenden County	613	78%	0.7%	14%	\$210
Vermont	8,041	72%	1.8%	12%	\$215

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

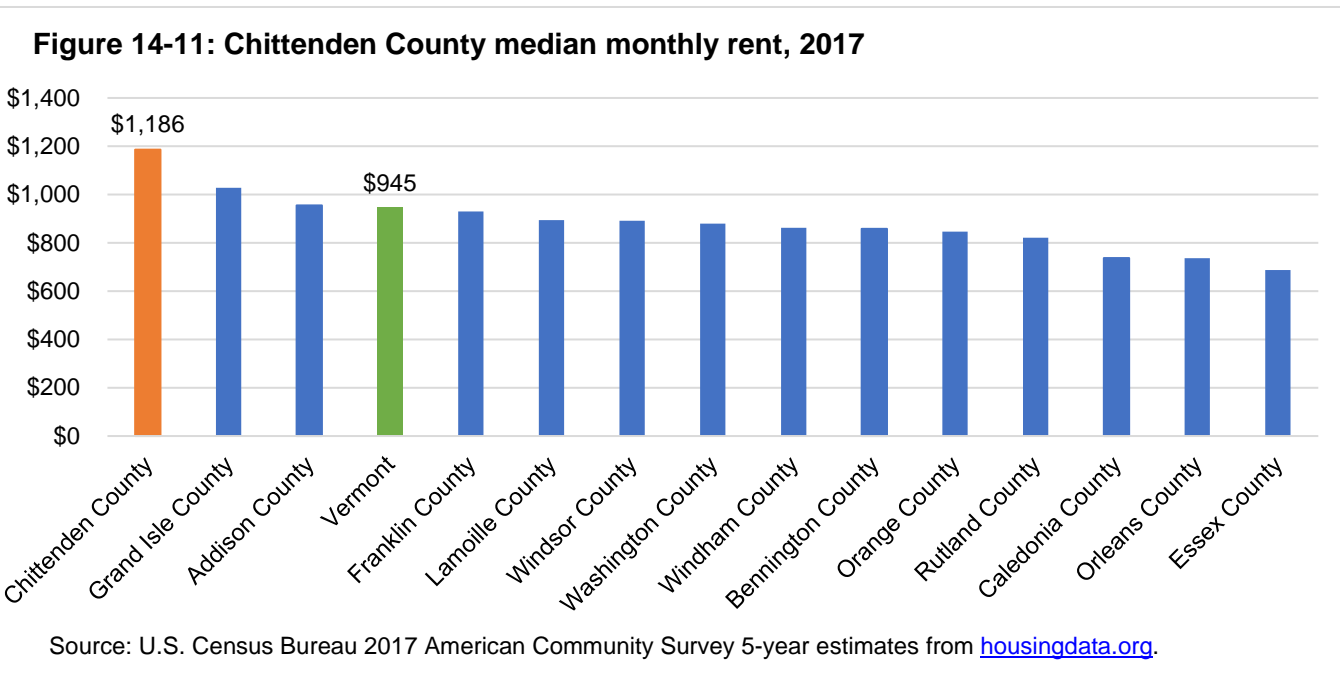
Housing affordability

Home prices and rents

The median home sales price in the county in 2018 was \$304,000—much higher than the statewide median of \$215,000, and the highest home price statewide.



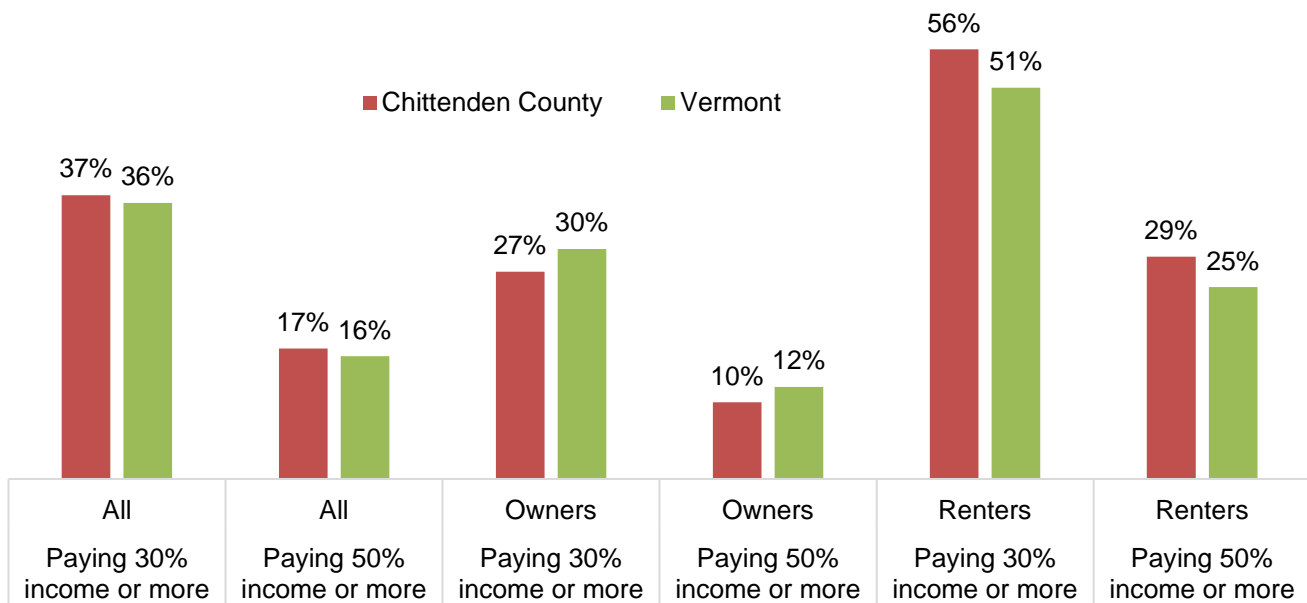
Median gross rent (including utilities) in Chittenden County was an estimated \$1,186 per month. This is the highest median rent in the state, and much higher than the statewide median of \$945.



Cost burden

When a household’s housing expenses consume less than 30% of their monthly income, their housing is considered “affordable” because there is likely to be enough income remaining to afford other necessities. Similar to the rest of the state, 37% of all Chittenden County households pay more than 30% of their income for housing. About 17% of Chittenden County households pay a severely high 50% or more of their income for housing. These households are at a high risk of housing instability, including frequent moves, eviction, foreclosure and homelessness.

Figure 14-12: Chittenden 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](https://www.housingdata.org).

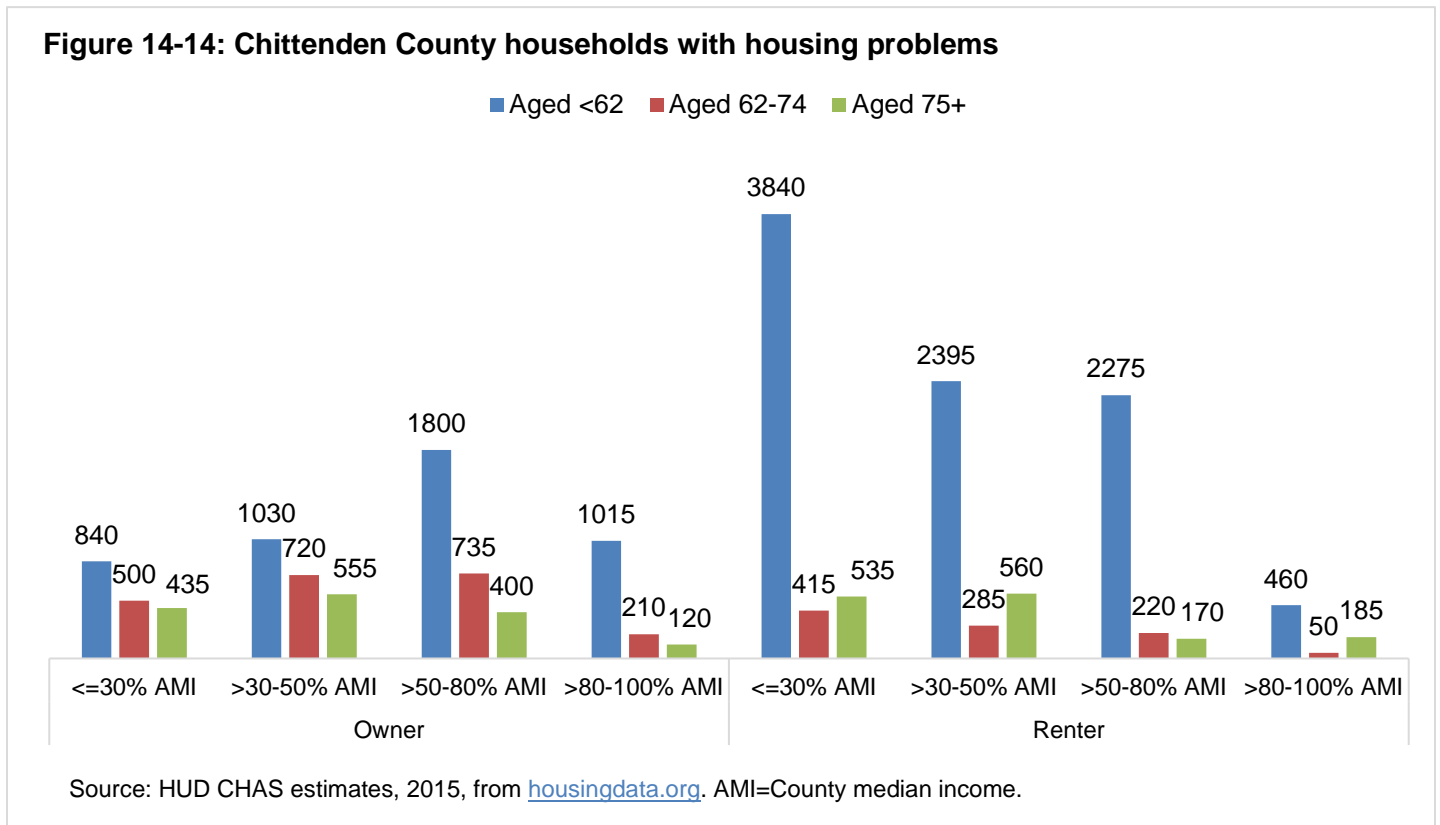
Figure 14-13: Chittenden County households with high housing costs relative to income

	Paying more than 30% of income for housing	Paying more than 50% of income for housing
Chittenden County Renters	12,681	11,085
Chittenden County Owners	2,564	4,003

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

Who faces housing problems most often?

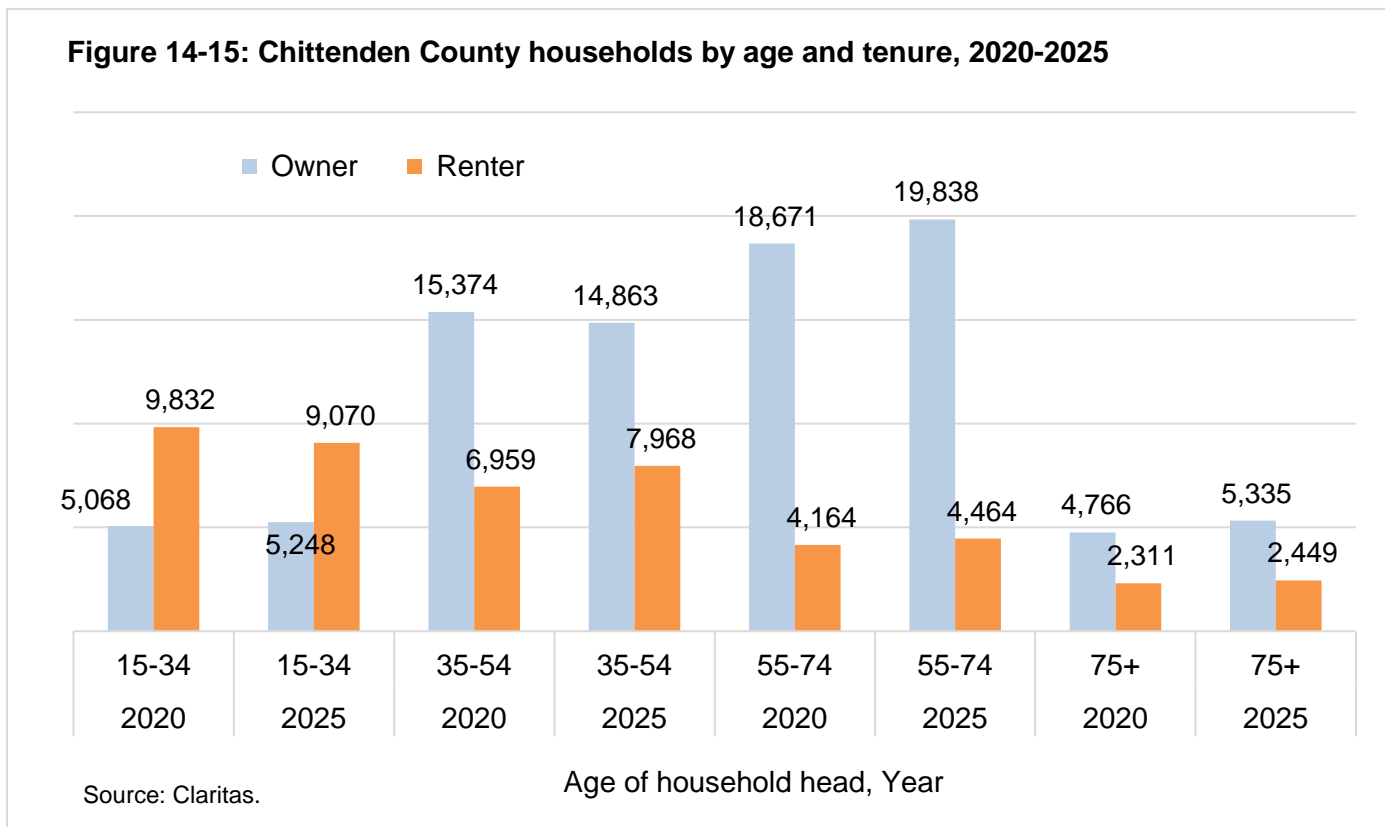
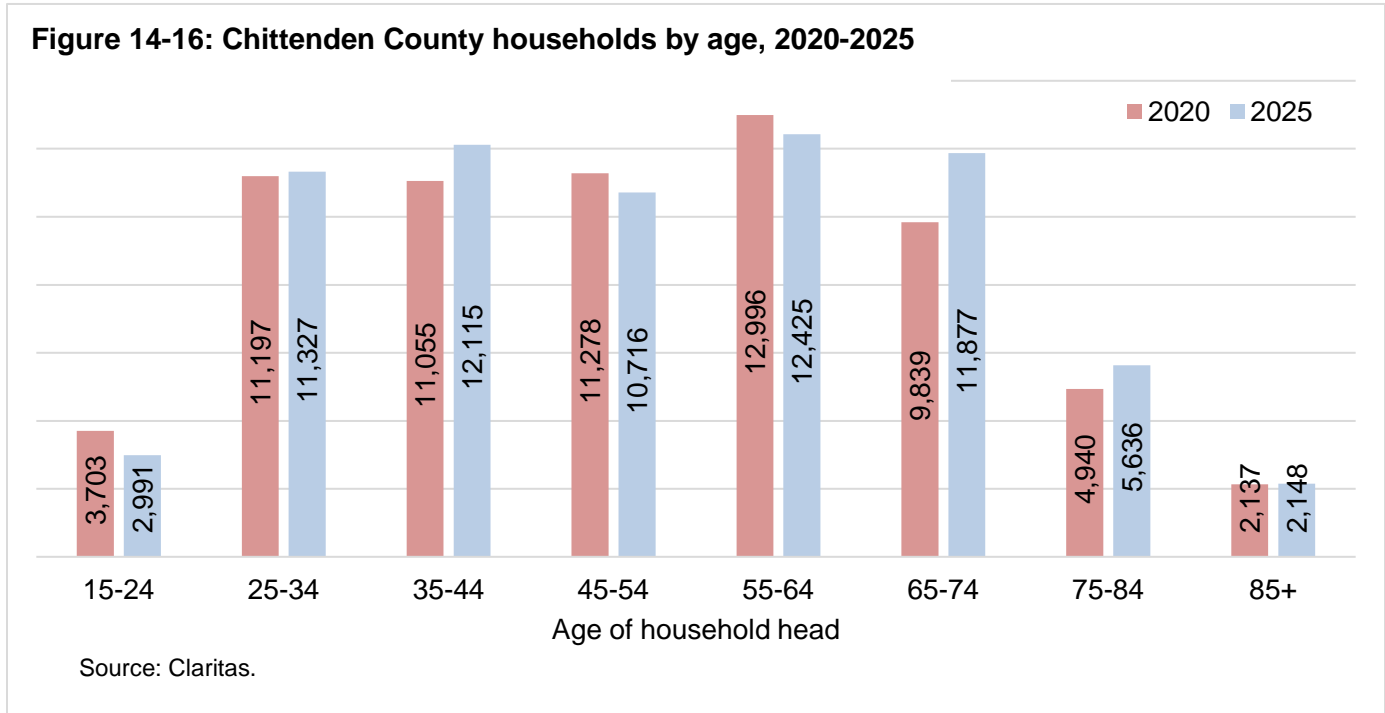
The single largest demographic group in Chittenden County experiencing housing problems are renters with household income of <30% of median who are younger than 62. According to HUD Comprehensive Housing Affordability Strategy estimates, 3,840 of these households had at least one of the following: housing costs of 30% or more of income, lack of kitchen or plumbing facilities, and overcrowding¹.



¹ Overcrowding is defined here as having more than one person per room of the unit.

Householder age

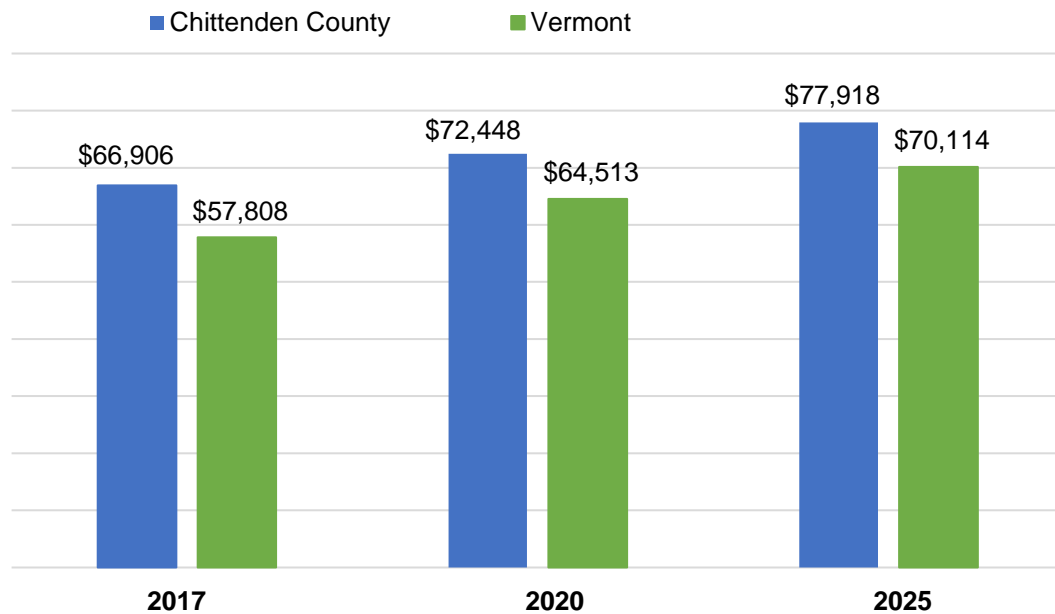
Between 2020 and 2025, the median age of the head of a Chittenden County household will inch up from 56 to 58 for owners and 39 to 41 for renters. An estimated 28% of all householders in the county will be at least 65 years old and 3% will be at least 85 years old.



Household income

The median income among all households in Chittenden County is expected to increase from \$72,448 to \$77,918 between 2020 and 2025. Chittenden County has the highest household median income in the state.

Figure 14-17: Chittenden County median household income estimates



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

Figure 14-18: Income ranges relative to Chittenden County median income, 2020

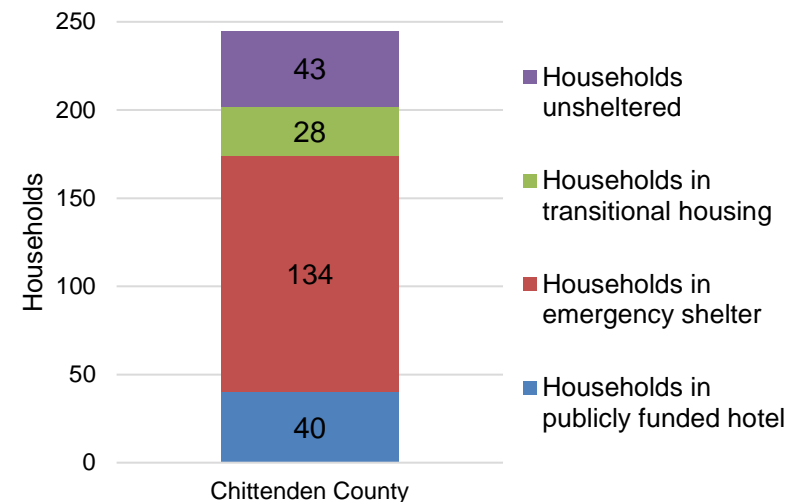
Median income		\$	72,448
<=30% of median		<=	\$ 21,734
31-50% of median	\$	21,735	- \$ 36,224
51-80% of median	\$	36,225	- \$ 57,958
81-100% of median	\$	57,959	- \$ 72,448
101-120% median	\$	72,449	- \$ 86,937
>120% of median		>	\$ 86,938

Source: Claritas

Homelessness

During the 2019 One-Night Count, 309 Chittenden County residents experienced homelessness. This reflects the fact that Chittenden County has the highest concentration in the state of persons experiencing chronic homelessness (13%). The count revealed an uptick in the number of persons experiencing chronic homelessness and those living unsheltered. Additionally, there was a 46% increase in those reporting severe mental illness and a 33% increase in those reporting substance use disorder².

Figure 14-19: Shelter status for Chittenden County homeless households

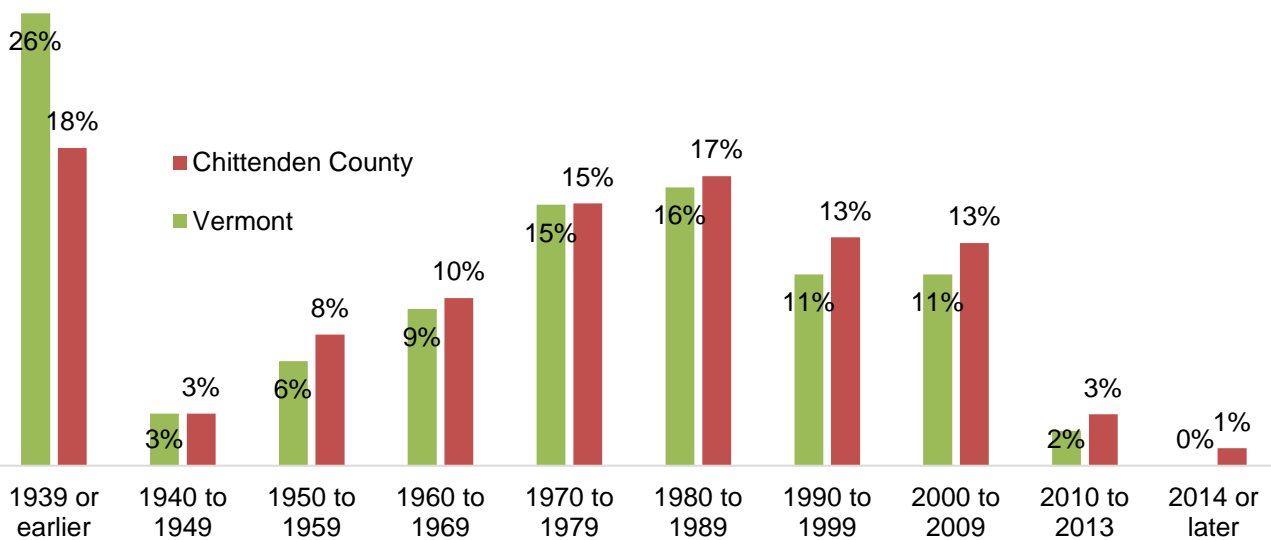


Source: 2019 One-Night Count. Institute for Community Alliances from housingdata.org.

Housing quality

Chittenden County has some of the newest housing stock in the state. The median home was built in 1978³ compared to 1974 for the state as a whole. Of all homes in Chittenden County, an estimated 18.2% were built prior to 1940 compared to 25.7% statewide. This may indicate that the stock in Chittenden County is in somewhat better condition than in most other counties.

Figure 14-20: Age of Chittenden County housing stock



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

² Chittenden County Homeless Alliance 2019 Chittenden County Annual Point in Time Count Report

³ U.S. Census Bureau, American Community Survey 5-year estimates (Table B25035), 2013-2017 from housingdata.org

Homes in mobile home parks

Chittenden County has 24 mobile home parks with 1,853 lots, the largest number of lots in the state. Thirty-five lots are vacant which results in a 1.9% vacancy rate, the lowest in the state.⁴ Vermont's overall lot vacancy rate is 5.2%. There two mobile home parks in Chittenden County that fall into the 100-year floodplain.⁵ In addition, there are at least four parks that have major capital improvement needs.⁶

⁴ [Vermont Department of Housing & Community Development](#), Mobile Home Park Registration Summary, 2019

⁵ [Vermont Department of Housing & Community Development](#), Mobile Home Park Risk Assessment Tool: Risk Analysis Tables, 2019

⁶ [Vermont Housing & Conservation Board](#) and John Ryan, Development Cycles, "Sustainability Assessment of Affordable Mobile Home Parks in Vermont", 2019