

# Chapter 17 : Grand Isle County

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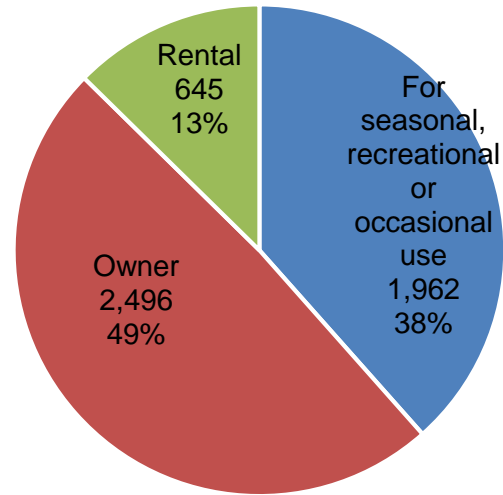
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## Total housing stock

Grand Isle County's housing stock consists of 5,103 year-round and seasonal homes. Grand Isle County has the second highest rate of seasonal homes as a percentage of its stock in the state, with seasonal homes accounting for 38 percent of the housing stock.

**Figure 17-1: Grand Isle County housing types**

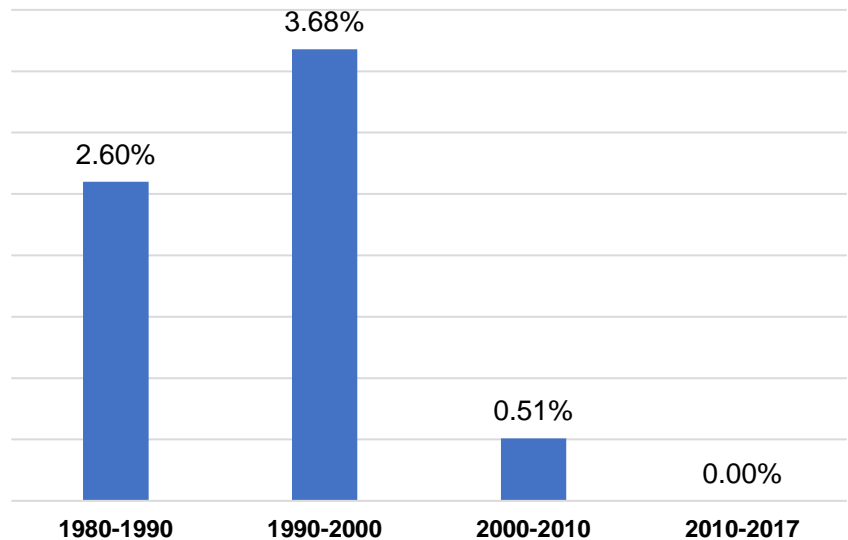


Source: U.S. Census Bureau, 2017 American Community Survey 5-year estimates (Table B25003, B25004) from [housingdata.org](https://housingdata.org).

## Pace of housing and population growth

Since 2010, the number of non-vacation homes in Grand Isle County has remained unchanged. With faster growth in some Grand Isle County towns, the total pace of growth in households living in the county is projected at 0.5% per year between 2020 and 2025.

**Figure 17-2: Average annual change in Grand Isle County housing supply**



Source: U.S. Census Bureau American Community Survey and Decennial Census from [housingdata.org](https://housingdata.org).

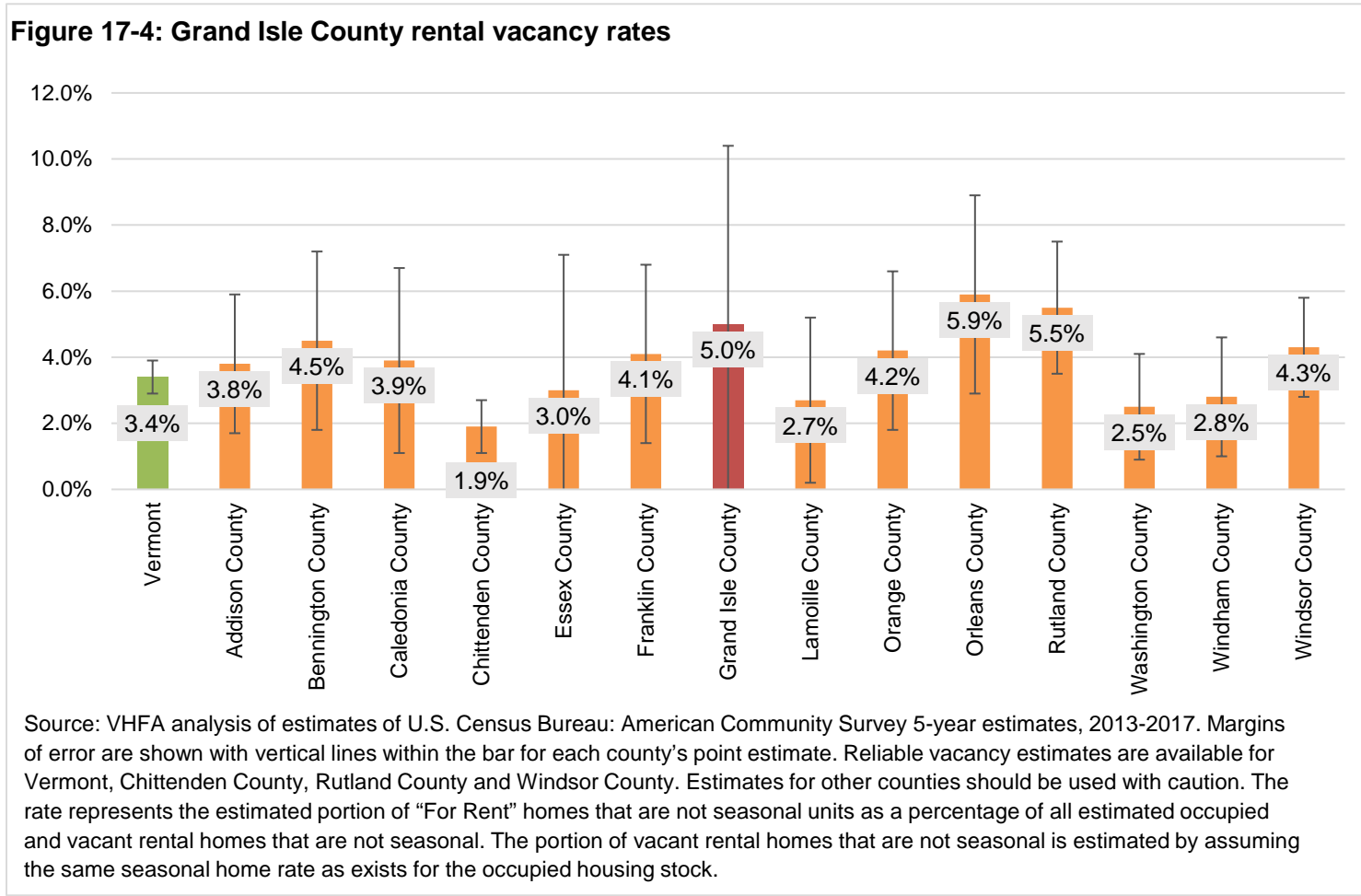
Figure 17-3: Grand Isle County household growth

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
3,043	74	13	61	11	20

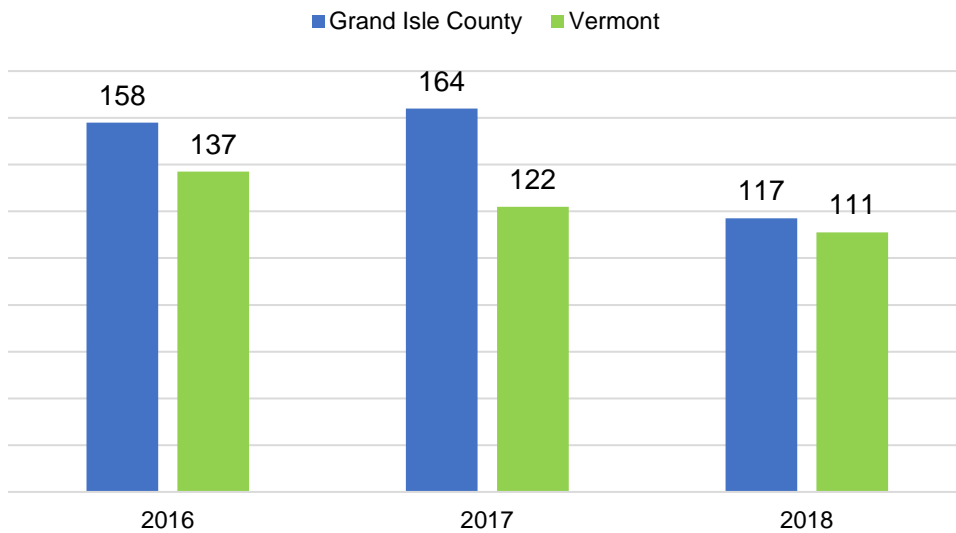
Source: Claritas

## For rent and for sale homes

Although vacancy rates may vary by town, the countywide estimated rental vacancy rate in Grand Isle is 5.0%-- much higher than the statewide rate of 3.4%, although the margin of error for this county is very large. However, the average days on market of for sale homes in Grand Isle (117 days in 2018) is nearly the same as for the state as a whole.



**Figure 17-5: Median days on market of homes sold in Grand Isle County**

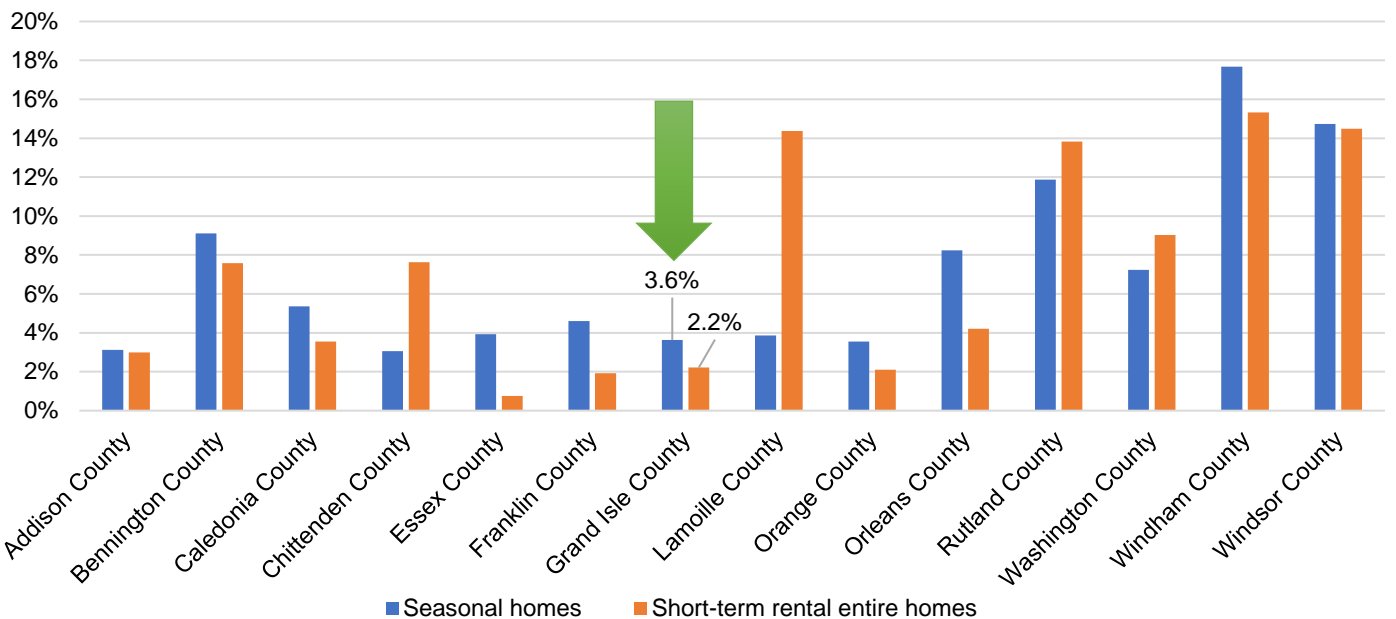


Source: Multiple Listing Service (MLS) from [housingdata.org](https://www.housingdata.org)

## Short term rentals and vacation home effect on market

About 4% of Vermont’s stock of vacation homes and 2% of its short-term rental homes are located in Grand Isle County. Of all homes in the county, 38% are vacation (seasonal) homes and 3% are consistently used as short-term rentals. The number of short-term rental homes in Grand Isle County was 178 in July 2019--an increase of 10% relative to 2018.

**Figure 17-6: Distribution of Vermont's seasonal homes and short-term rental homes by county**



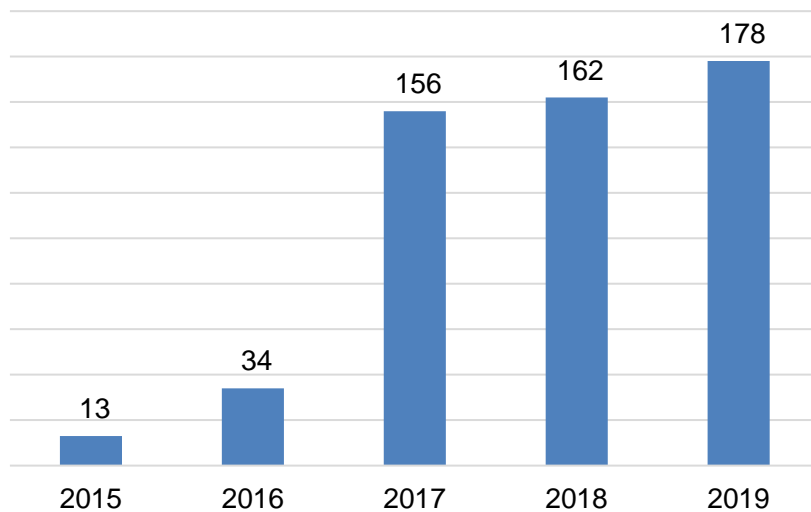
Source: AirDNA and U.S. Census Bureau 2017 American Community Survey 5-year estimates from [housingdata.org](https://www.housingdata.org).

**Figure 17-7: Grand Isle County seasonal home snapshot**

	Seasonal homes	As % of all homes in county/state
Grand Isle County	1,962	38%
Vermont	53,940	17%

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

**Figure 17-8: Grand Isle County short-term rental listings**



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

**Figure 17-9: Grand Isle 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
Grand Isle County	178	86%	3.0%	10%	\$ 272
Vermont	8,041	72%	1.8%	12%	\$ 215

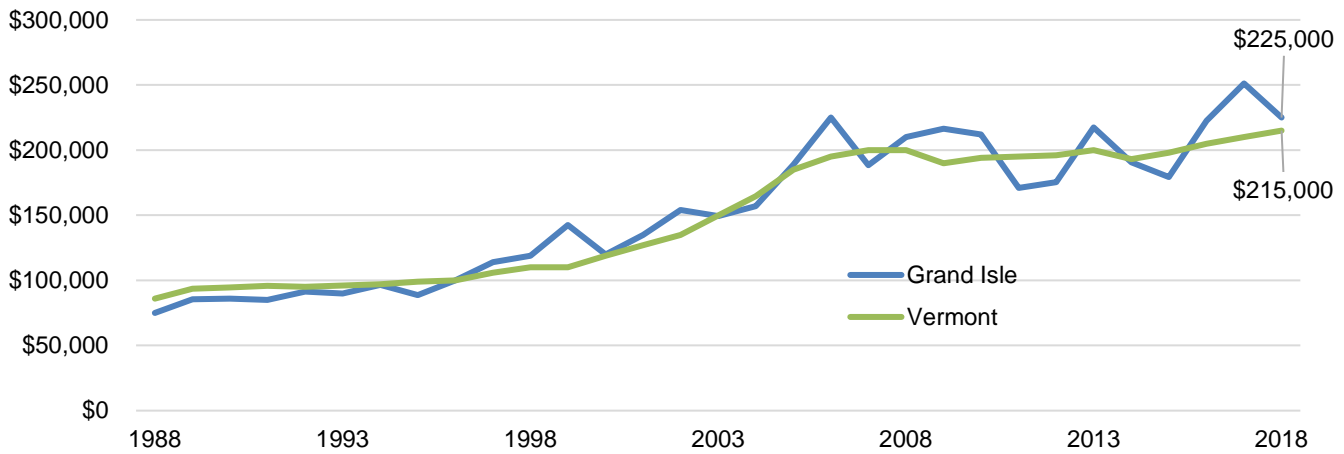
Source: Active listings of entire homes as of July of each year from AirDNA.

# Housing affordability

## Home prices and rents

The median sales price of homes sold in Grand Isle in 2018 was \$225,000--higher than the statewide median of \$215,000.

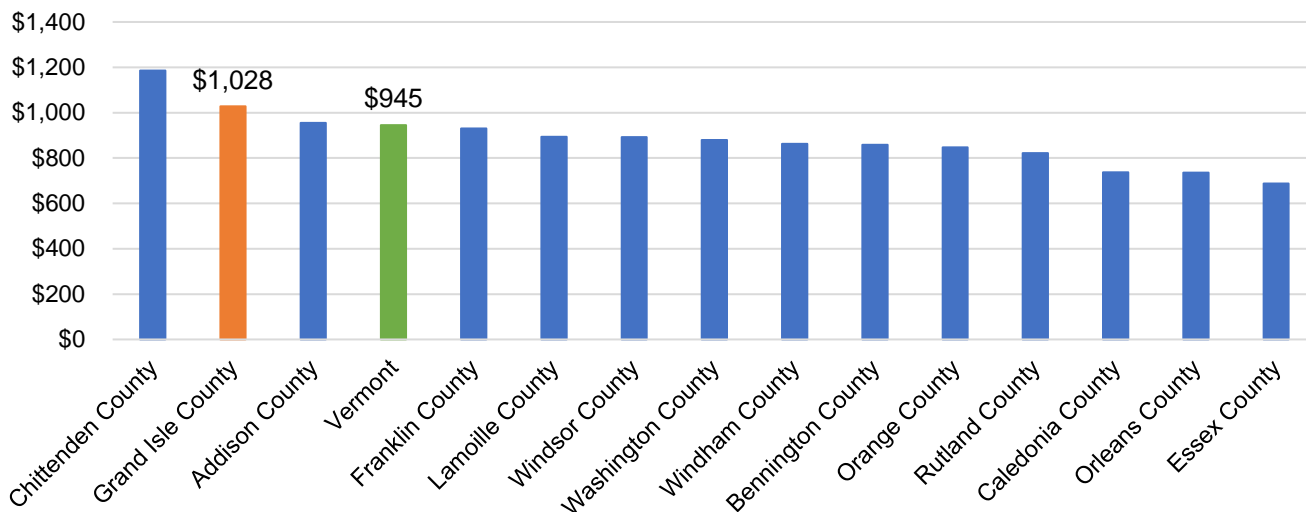
**Figure 17-10: Grand Isle County median home sales prices**



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

Median gross rent (including utilities) in Grand Isle County was an estimated \$1,028 per month. This is the second highest rent cost in the state, and substantially higher than the statewide median of \$945.

**Figure 17-11: Grand Isle County median monthly rent, 2017**

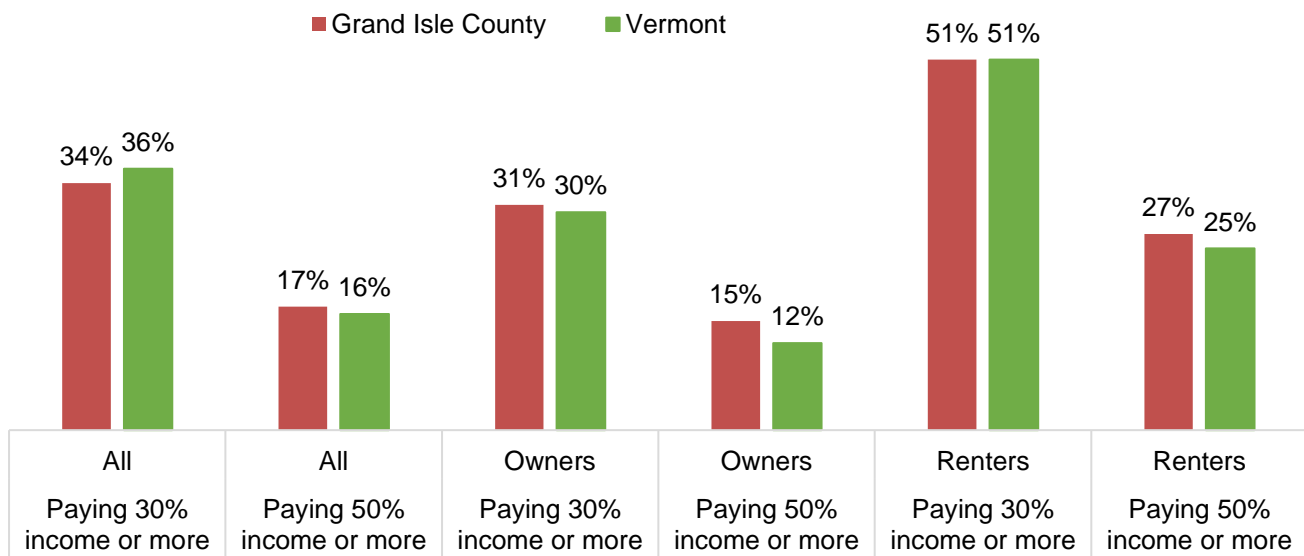


Source: U.S. Census Bureau 2017 American Community Survey 5-year estimates from [housingdata.org](https://housingdata.org).

## 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, 34% of all Grand Isle County households pay more than 30% of their income for housing. About 17% of Grand Isle 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 17-12: Grand Isle 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 [www.housingdata.org](http://www.housingdata.org).

**Figure 17-13: Grand Isle 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
<b>Grand Isle County Renters</b>	264	141
<b>Grand Isle County Owners</b>	721	356

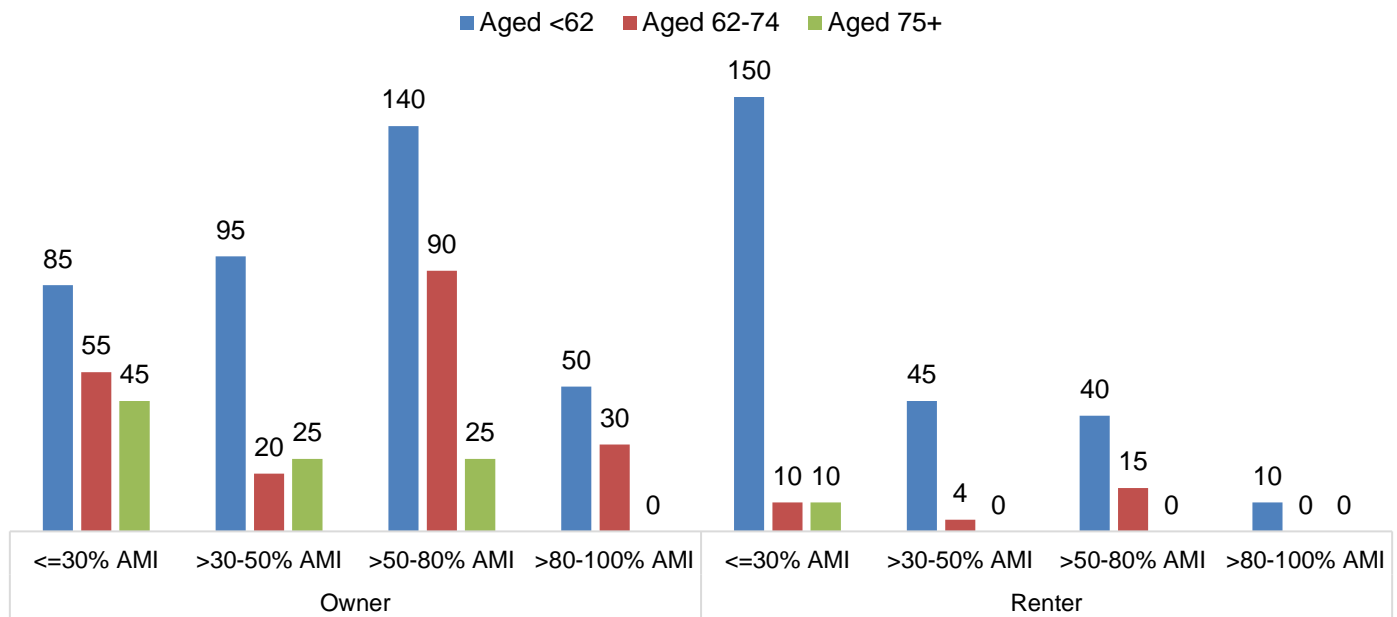
Source: U.S. Census Bureau: 2017 American Community Survey 5-year estimates (Table B25070, B25095) from [housingdata.org](http://housingdata.org).



## Who faces housing problems most often?

In Grand Isle County, the largest demographic group experiencing housing problems are renters with household income of <30% of median who are younger than 62. HUD Comprehensive Housing Affordability Strategy estimates 150 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 overcrowding<sup>1</sup>.

**Figure 17-14: Grand Isle County households with housing problems**



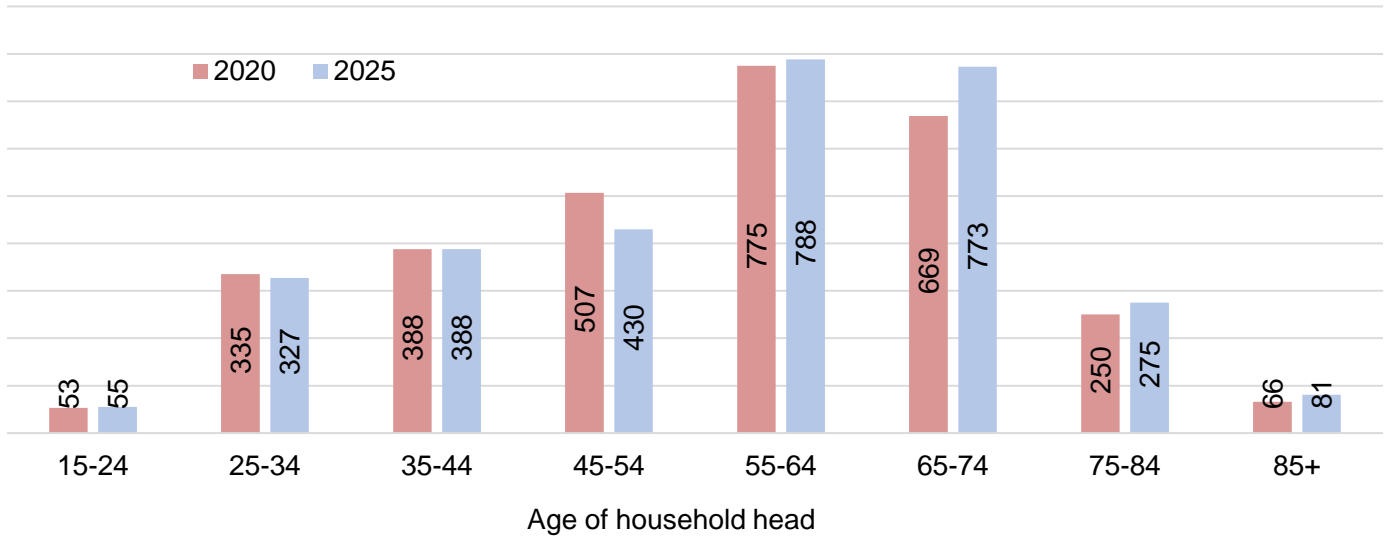
Source: HUD CHAS estimates, 2015, from [housingdata.org](http://housingdata.org). AMI=County median income.

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

## Householder age

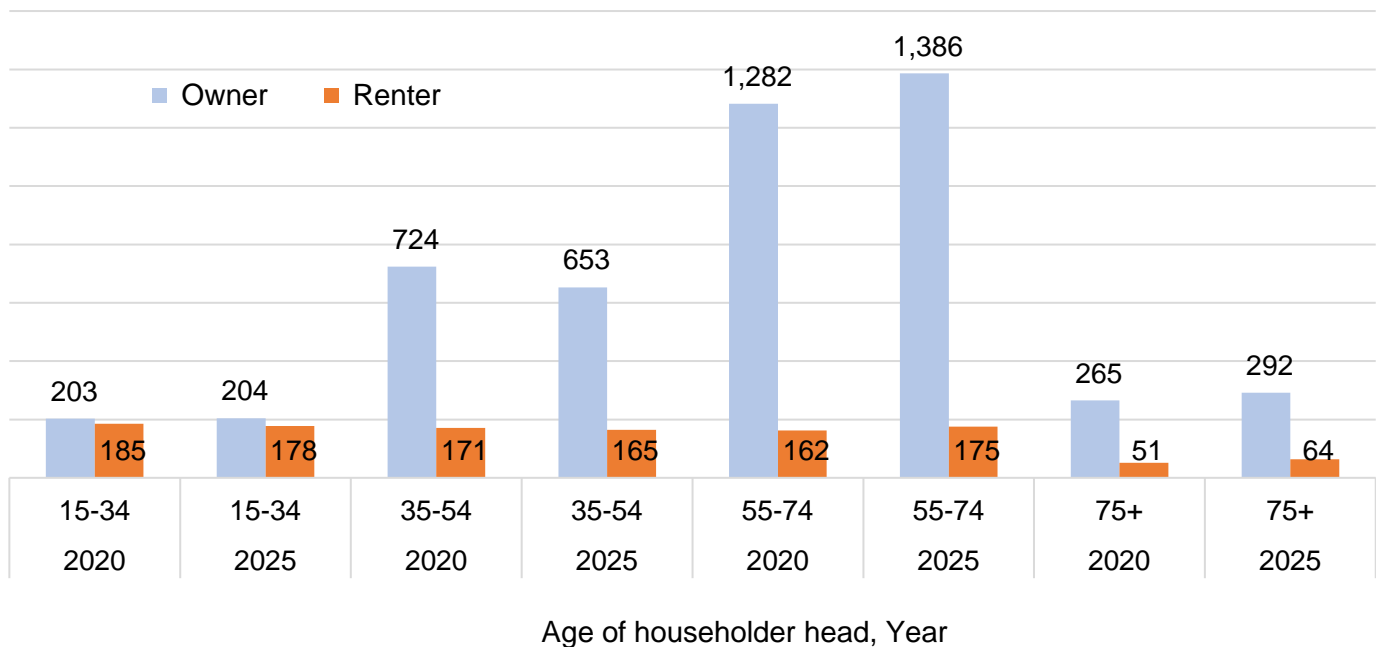
Between 2020 and 2025, the median age of the head of a Grand Isle County household will inch up from 60 to 61 for owners and 45 to 47 for renters. An estimated 36% of all householders in the county will be at least 65 years old and 3% will be at least 85 years old.

**Figure 17-16: Grand Isle County households by age, 2020-2025**



Source: Claritas.

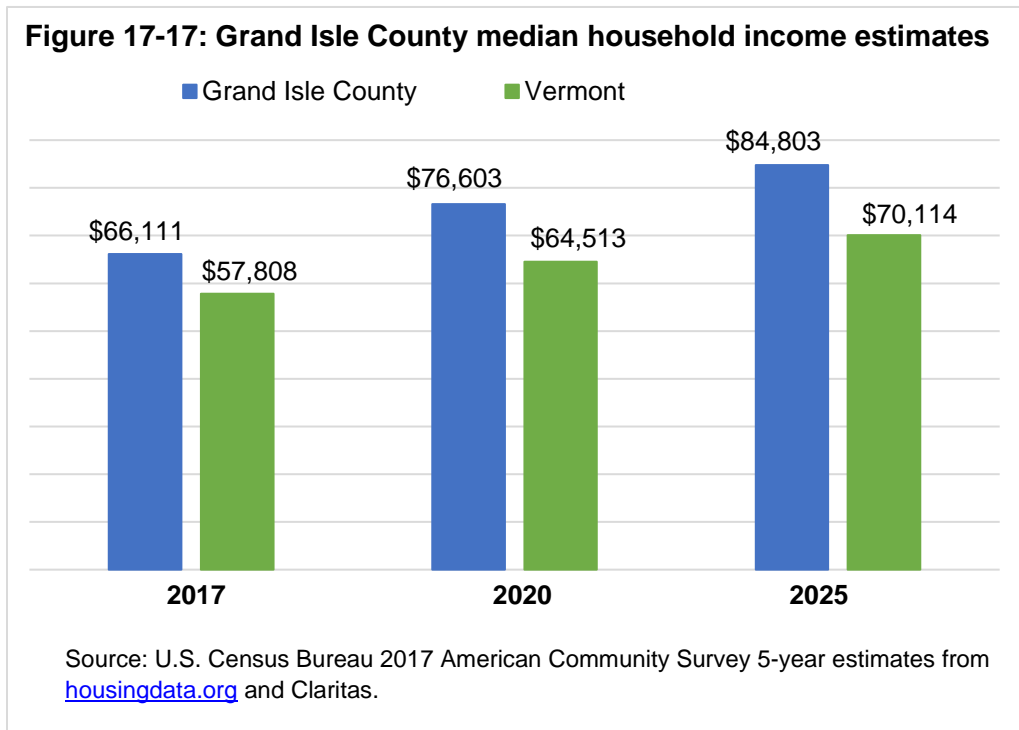
**Figure 17-15: Grand Isle County households by age and tenure, 2020-2025**



Source: Claritas.

## Household income

The median income among all households in Grand Isle County is expected to increase from \$76,603 to \$84,803 between 2020 and 2025.



**Figure 17-18: Income ranges relative to Grand Isle County median income, 2020**

Median income			\$ 76,603
<=30% of median		<=	\$ 22,981
31-50% of median	\$ 22,982	-	\$ 38,301
51-80% of median	\$ 38,302	-	\$ 61,282
81-100% of median	\$ 61,283	-	\$ 76,603
101-120% median	\$ 76,604	-	\$ 91,923
>120% of median		>	\$ 91,924

Source: Claritas

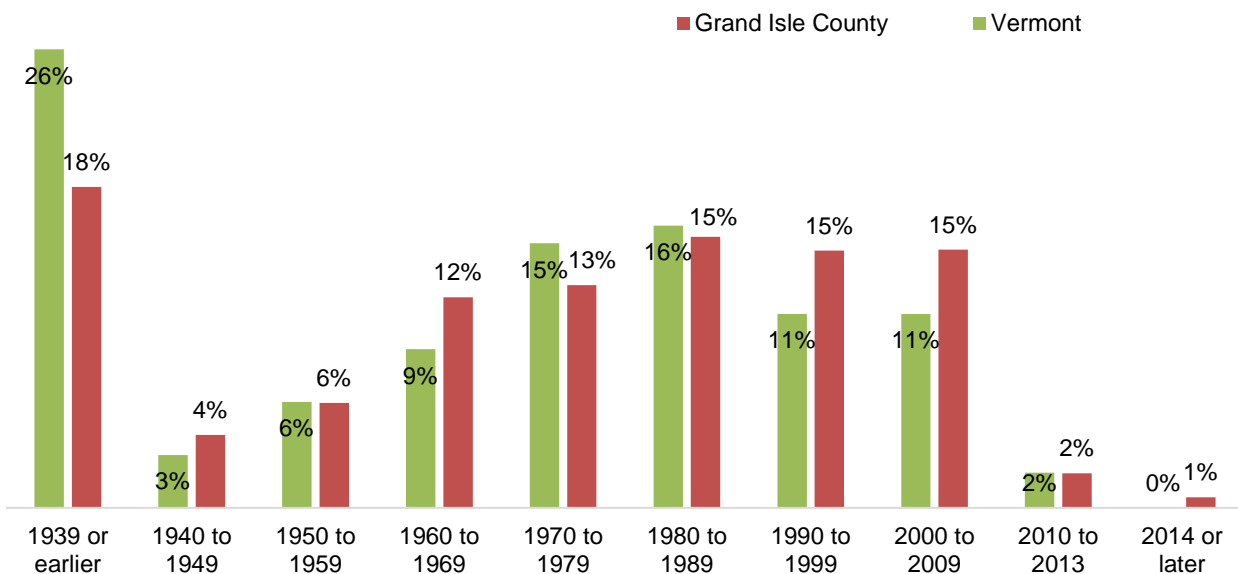
## Homelessness

The 2019 One-Night Count did not find any persons experiencing homelessness in Grand Isle County. In contrast, shelter stays in neighboring Franklin County are increasing, the domestic violence shelter remains at capacity and transitional units are full due to people staying rather than moving. It is possible that the absence of shelter space in Grand Isle maxes out capacity in Franklin County and contributes to the lack of Grand Isle identified homeless.

## Housing quality

Of all homes in Grand Isle County, an estimated 18.2% were built prior to 1940--substantially fewer than the statewide average. This may indicate that the stock in Grand Isle County is in better condition than in most other counties. The median home was built in 1978<sup>2</sup>.

**Figure 17-19: Age of Grand Isle County housing stock**



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

## Homes in mobile home parks

Grand Isle County has 2 mobile home parks with a total of 32 lots. There are 5 vacant lots for a vacancy rate of 15.6%. This is the highest vacancy rate in the state, compared with the statewide average of 5.2%<sup>3</sup>, however the actual number of vacant lots is very small.

<sup>2</sup> U.S. Census Bureau, American Community Survey 5-year estimates (Table B25035), 2013-2017 from [www.housingdata.org](http://www.housingdata.org)

<sup>3</sup> [Vermont Department of Housing & Community Development](http://Vermont Department of Housing & Community Development), Mobile Home Park Registration Summary, 2019