

Chapter 21 : Rutland County

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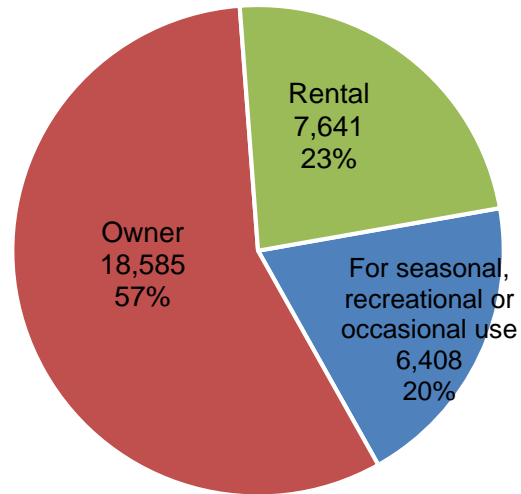
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Total housing stock

Rutland County’s housing stock consists of 32,634 year-round and seasonal homes.

Figure 21-1: Rutland County housing types

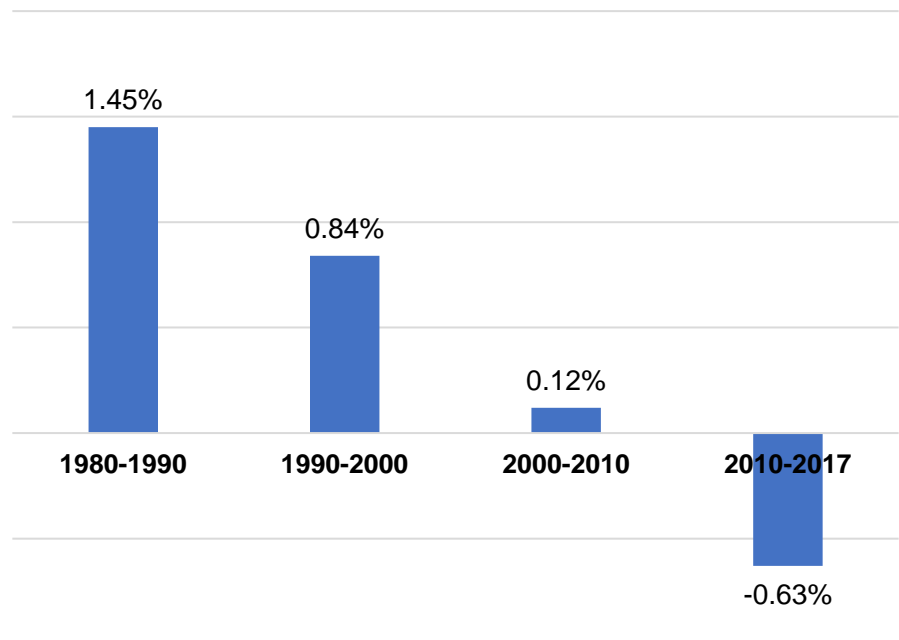


Source: U.S. Census Bureau, 2017 American Community Survey 5-year estimates (Table B25003, B25004) from housingdata.org.

Pace of housing and population growth

Since 2010, Rutland County’s total occupied non-vacation housing stock has been declining at an annual pace of 0.63%,¹ compared to a growth rate of 0.16% for the state. Although growth may occur in some individual Rutland County towns, the number of households living in the county is projected to continue to decline between 2020 and 2025.

Figure 21-2: Average annual change in Rutland County housing supply



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

¹ The housing stock can decline when homes are destroyed or abandoned, when year-round homes converted to use as occasional/seasonal homes or non-residential purposes, or when multiple units are consolidated to form a single home.

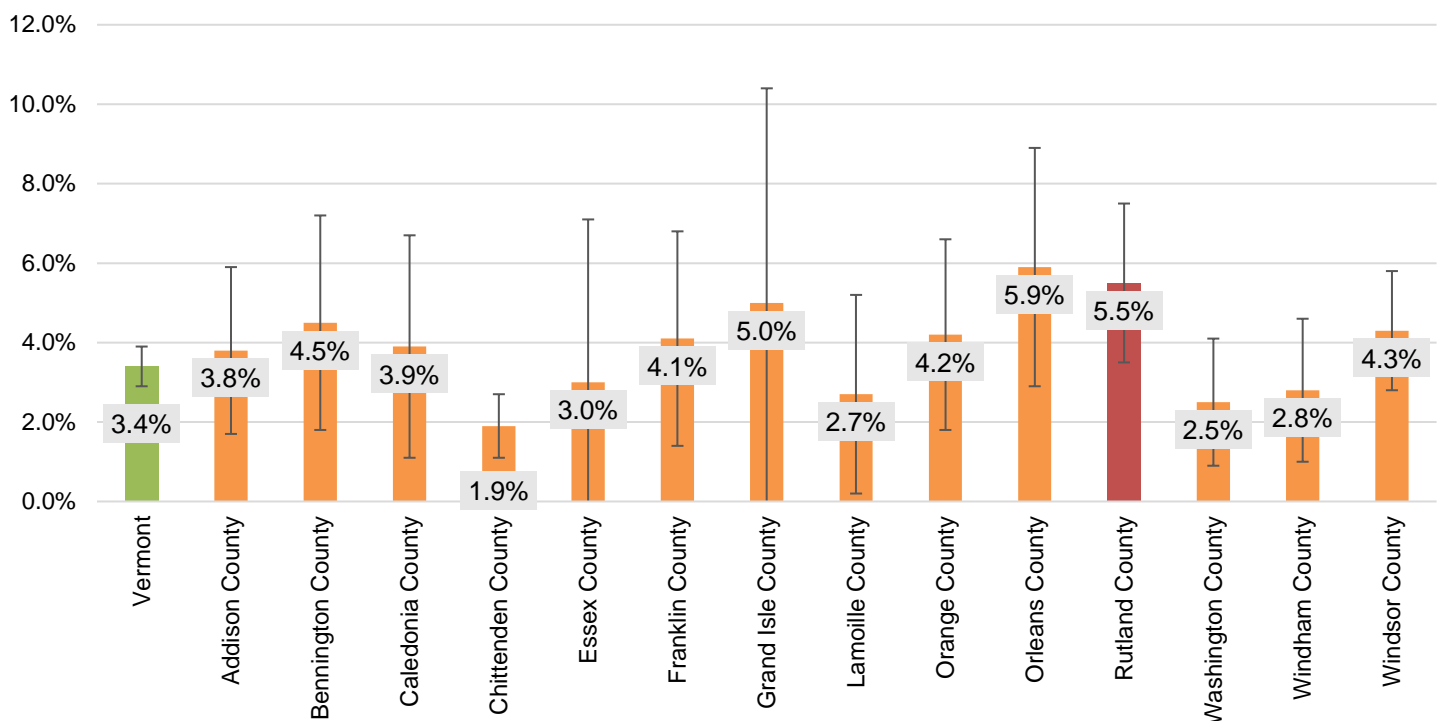
Figure 21-3: Rutland County household growth

Estimated households in 2020	Projected expansion of households living in county, 2020-2025
25,030	None (decline of 332)
Source: Claritas	

For rent and for sale homes

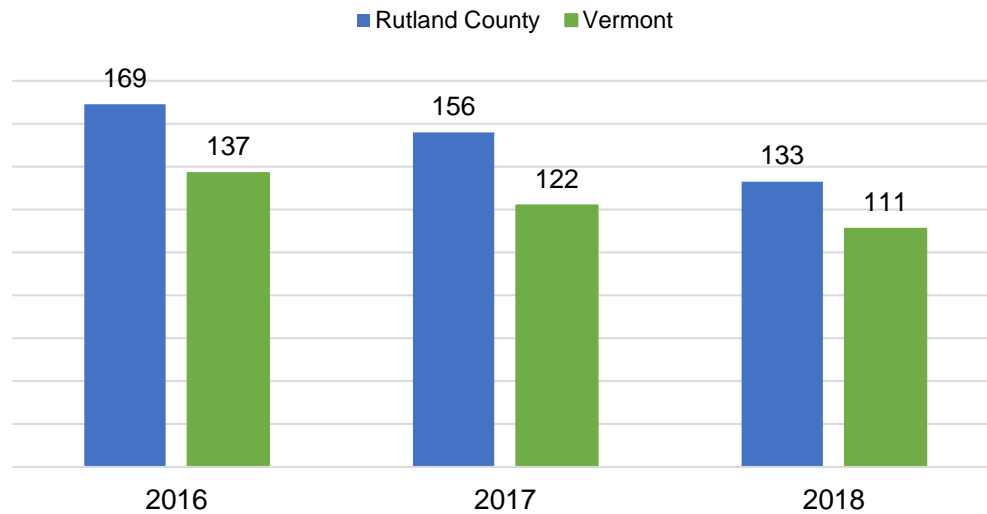
Although vacancy rates may vary by town, the countywide estimated rental vacancy rate in Rutland is 5.5%. This is higher than the statewide rate of 3.4%, and the second highest rental vacancy rate in the state. The average days on market of for sale homes in Rutland (133 days in 2018) is also higher than the state as a whole.

Figure 21-4: Rutland 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 21-5: Median days on market of homes sold in Rutland County

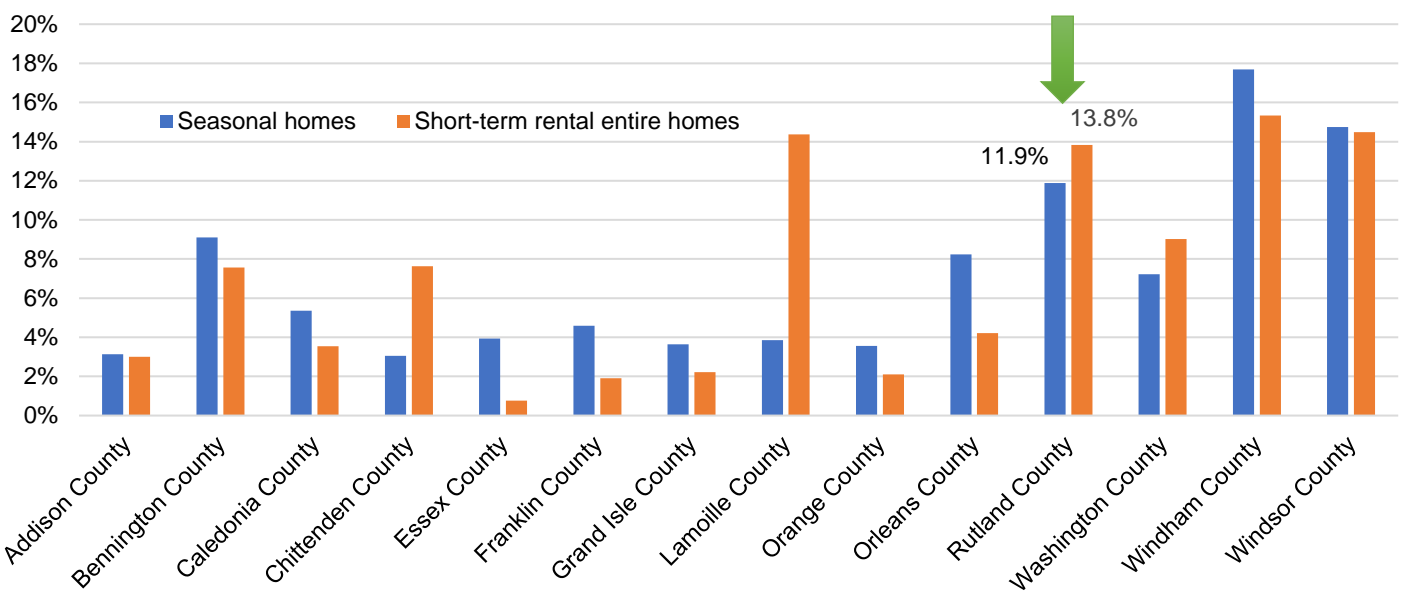


Source: Multiple Listing Service (MLS) from housingdata.org

Short term rentals and vacation home effect on market

About 12% of Vermont’s stock of vacation homes and 14% of its short-term rental homes are located in Rutland County. Of all homes in the county, 20% are vacation (seasonal) homes and 2% are consistently used as short-term rentals. The number of short-term rental homes in Rutland County was 1,112 in July 2019--an increase of 14% relative to 2018.

Figure 21-6: 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 21-7: Rutland County seasonal home snapshot

	Seasonal homes	As % of all homes in county/state
Rutland County	6,408	20%
Vermont	53,940	17%

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

Figure 21-8: Rutland County short-term rental home listings

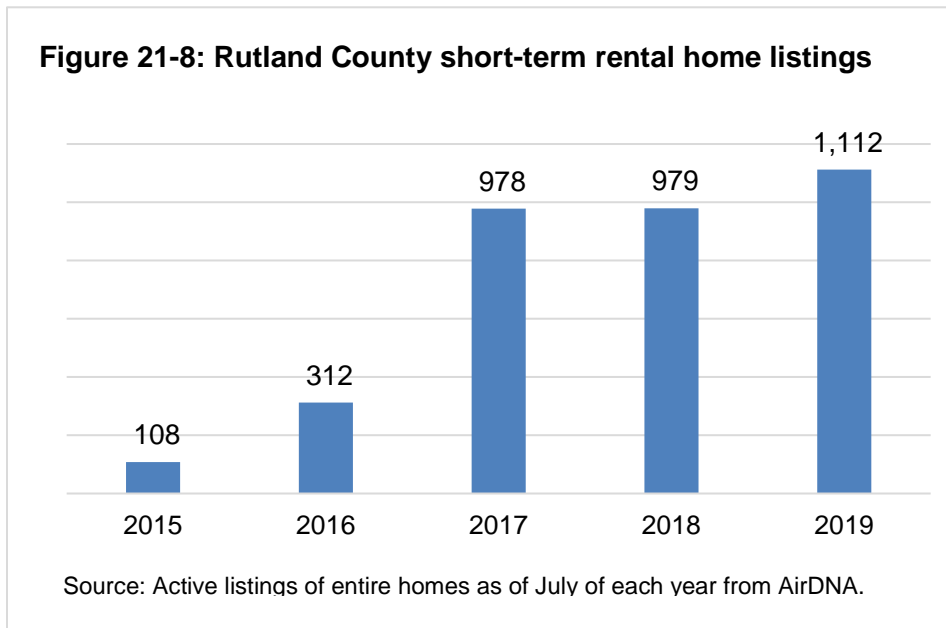


Figure 21-9: Rutland County short-term rental home snapshot

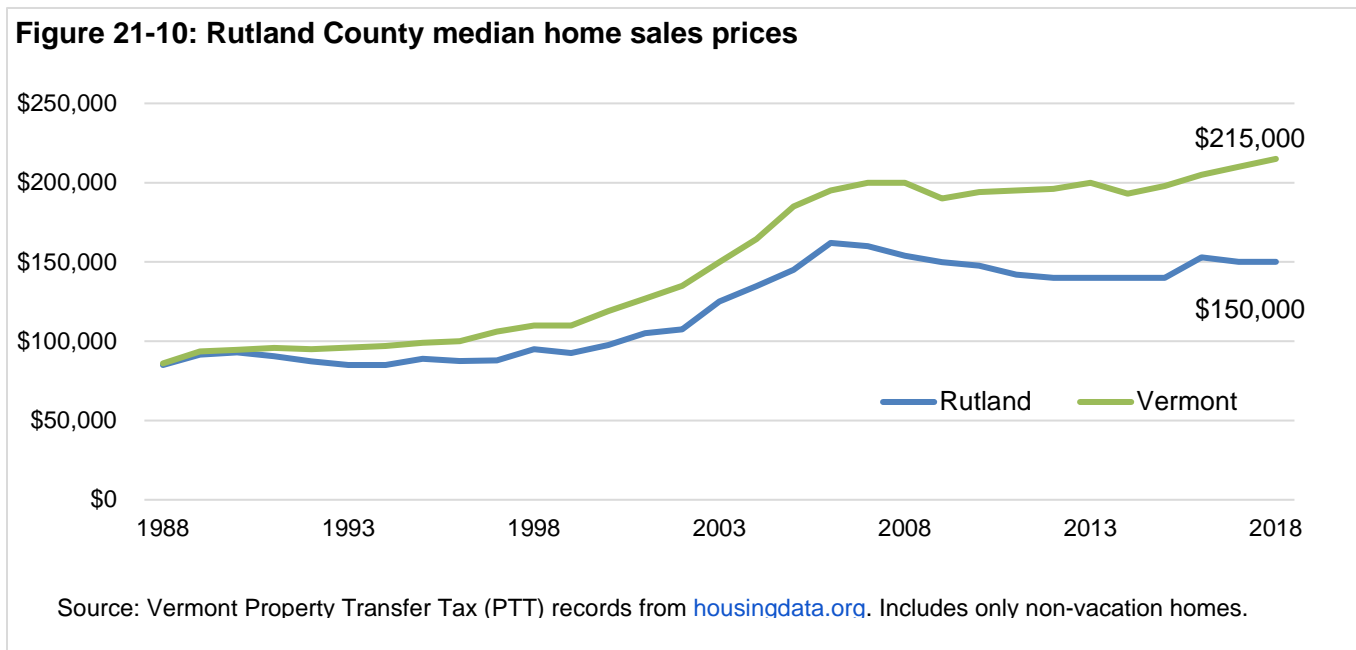
	Active listings (homes)	Available entire month	As % of all homes in county/state	12-month increase in listings	Average daily rate
Rutland County	1,112	63%	2.2%	14%	\$ 208
Vermont	8,041	72%	1.8%	12%	\$ 215

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

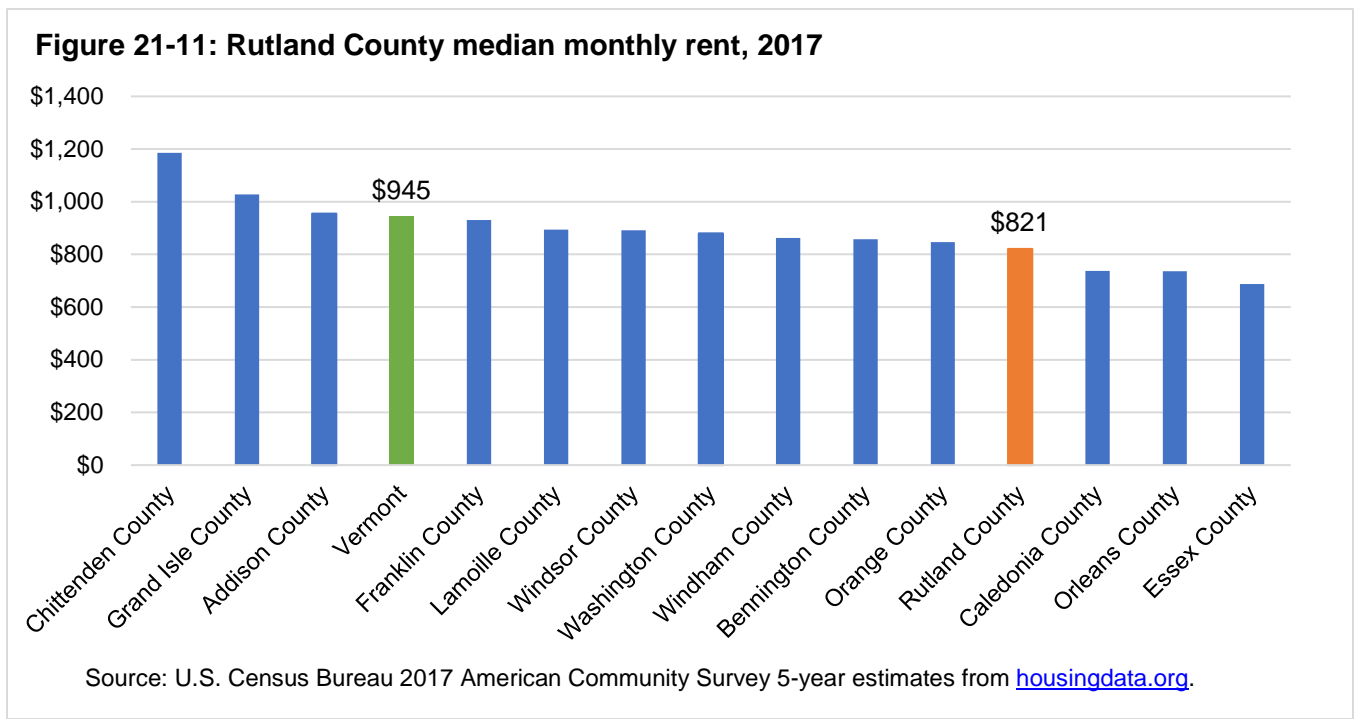
Housing affordability

Home prices and rents

The median sales price of homes sold in Rutland County in 2018 was \$150,000--lower than the statewide median of \$215,000.



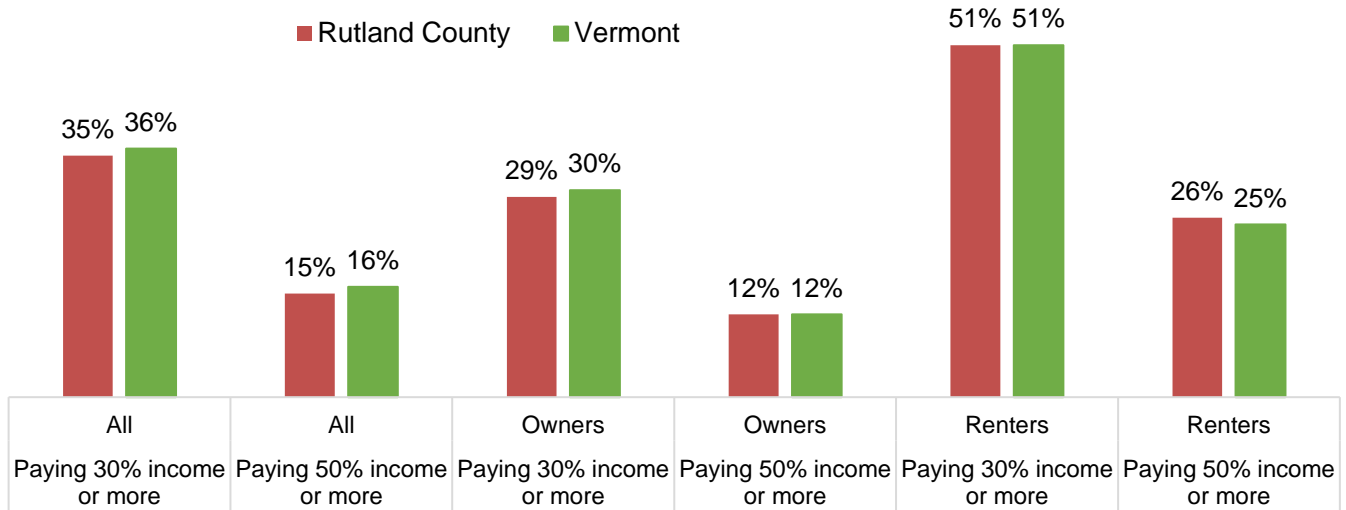
Median gross rent (including utilities) in Rutland County was an estimated \$821 per month, significantly less than the statewide median of \$945.



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, 35% of all Rutland County households pay more than 30% of their income for housing. About 15% of Rutland 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 21-12: Rutland 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.

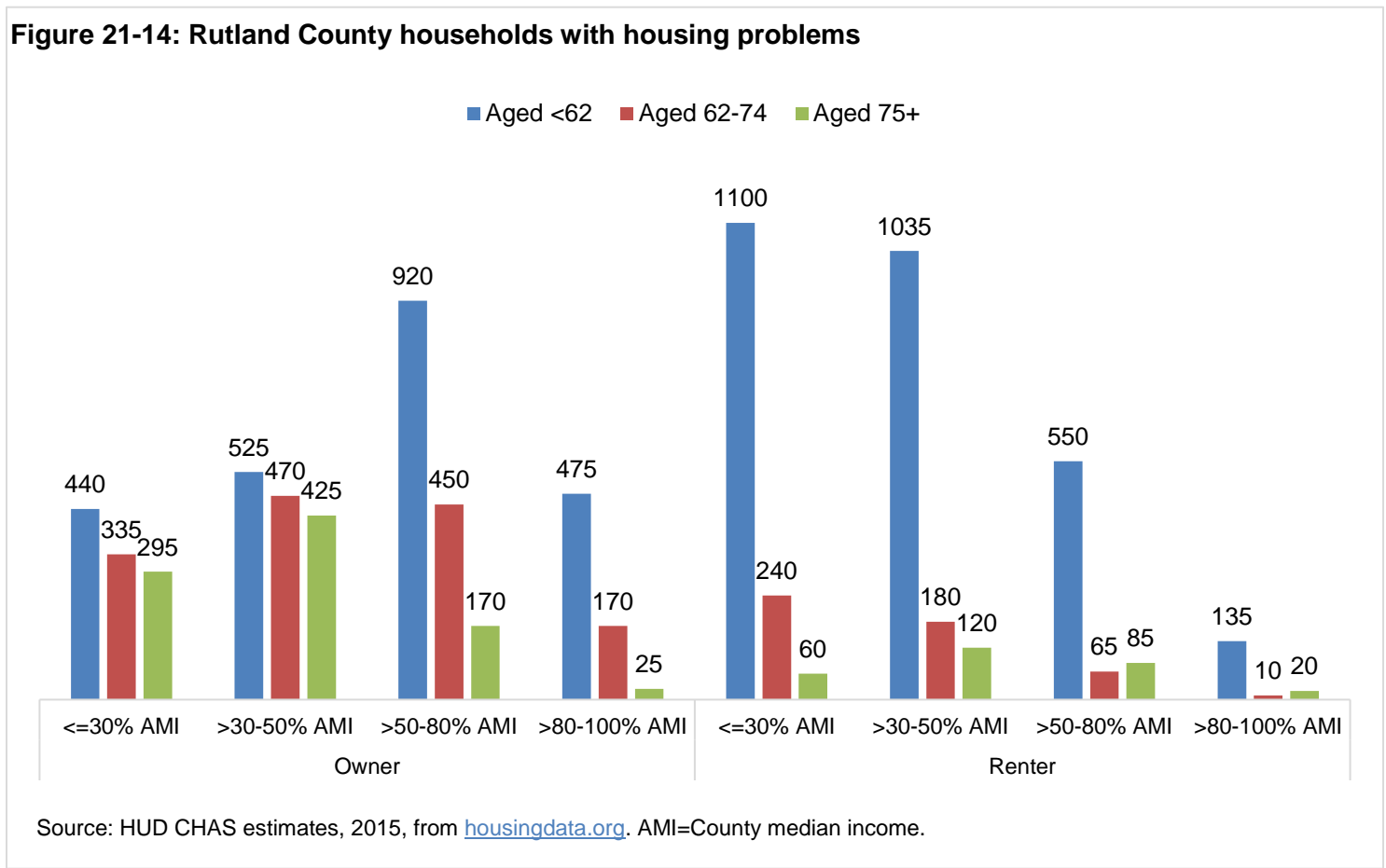
Figure 21-13: Rutland County households with high housing costs relative to income

	Paying more than 30% of income for housing	Paying more than 50% of income for housing
Rutland County Renters	3,372	1,694
Rutland County Owners	5,171	2,096

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

Who faces housing problems most often?

Renters with household income of <30% of median who are younger than 62 are the largest demographic group in Rutland County to experience housing problems. The HUD Comprehensive Housing Affordability Strategy estimates 1,100 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 overcrowding².

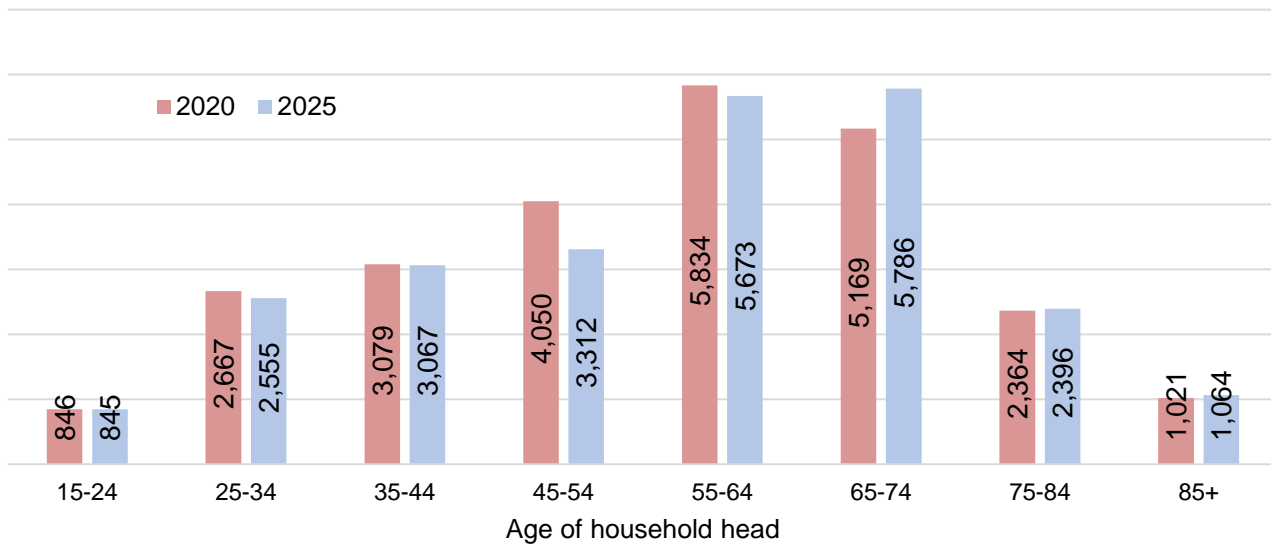


² Overcrowding is defined here as having more than one person per room of the unit.

Householder age

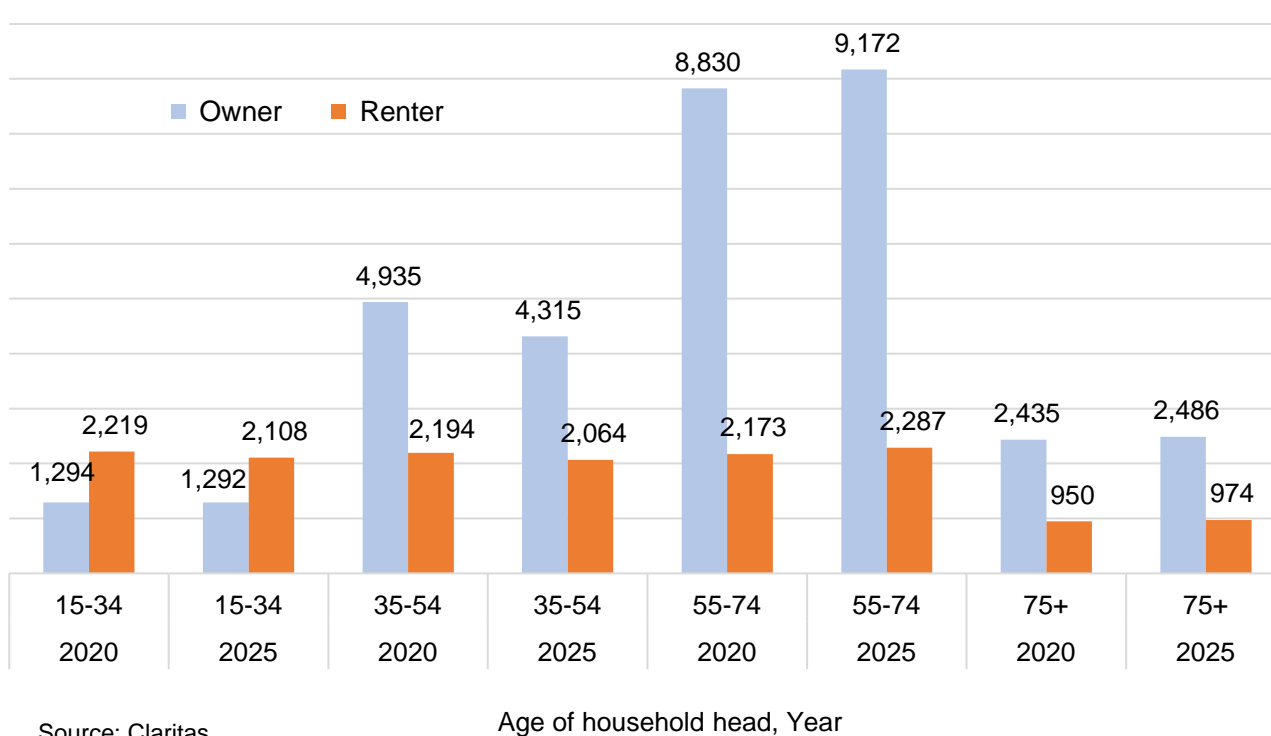
Between 2020 and 2025, the median age of the head of a Rutland County household will inch up from 60 to 62 for owners and 49 to 50 for renters. An estimated 37% of all householders in the county will be at least 65 years old and 4% will be at least 85 years old.

Figure 21-16: Rutland County households by age, 2020-2025



Source: Claritas.

Figure 21-15: Rutland County households by age and tenure, 2020-2025



Source: Claritas.

Household income

The median income among all households in Rutland County is expected to increase from \$58,140 to \$62,422 between 2020 and 2025.

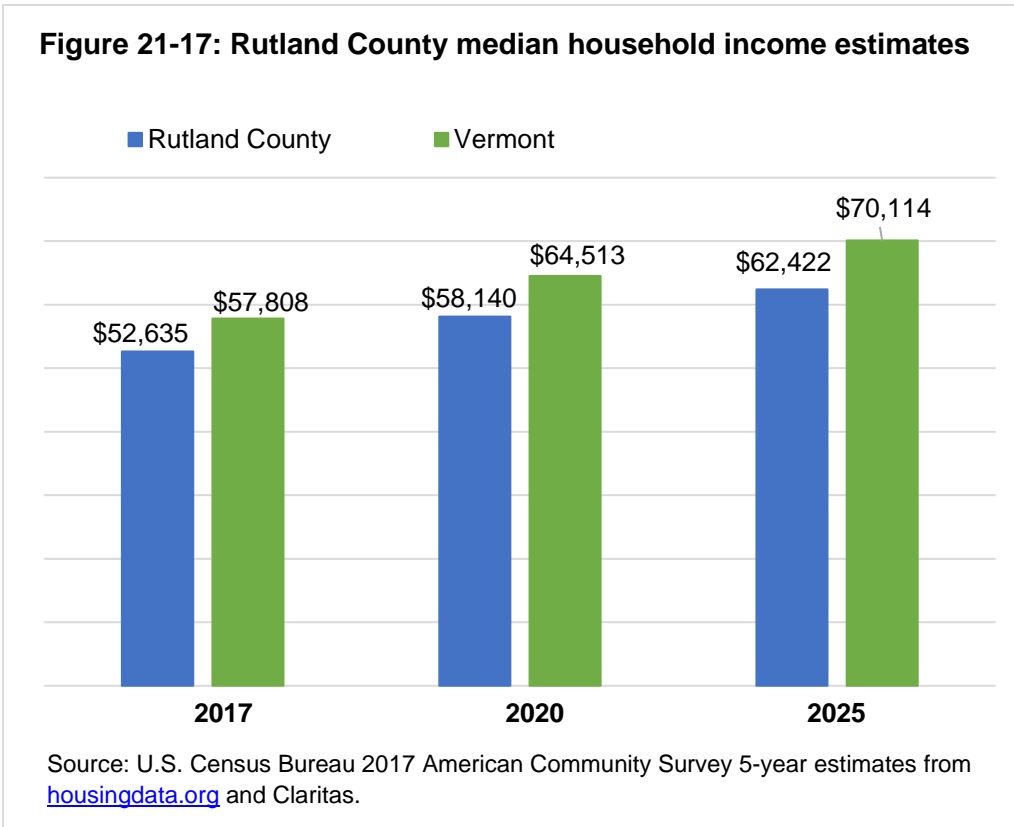


Figure 21-18: Income ranges relative to Rutland County median income, 2020

Median income		\$	58,140
<=30% of median		<=	\$ 17,442
31-50% of median	\$	17,443	- \$ 29,070
51-80% of median	\$	29,071	- \$ 46,512
81-100% of median	\$	46,513	- \$ 58,140
101-120% median	\$	58,141	- \$ 69,768
>120% of median		>	\$ 69,769

Source: Claritas

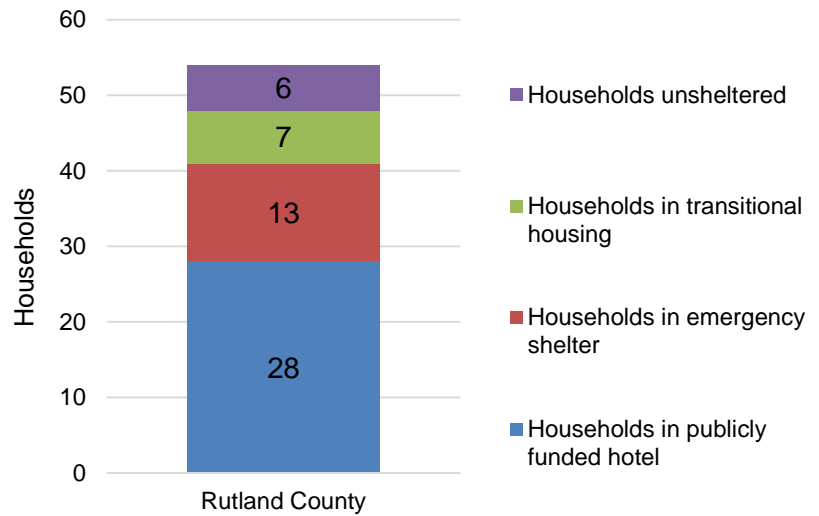
Homelessness

During the 2019 One-Night Count, 96 Rutland County residents experienced homelessness. Emergency shelter visits are extending beyond 84 days.³

Housing quality

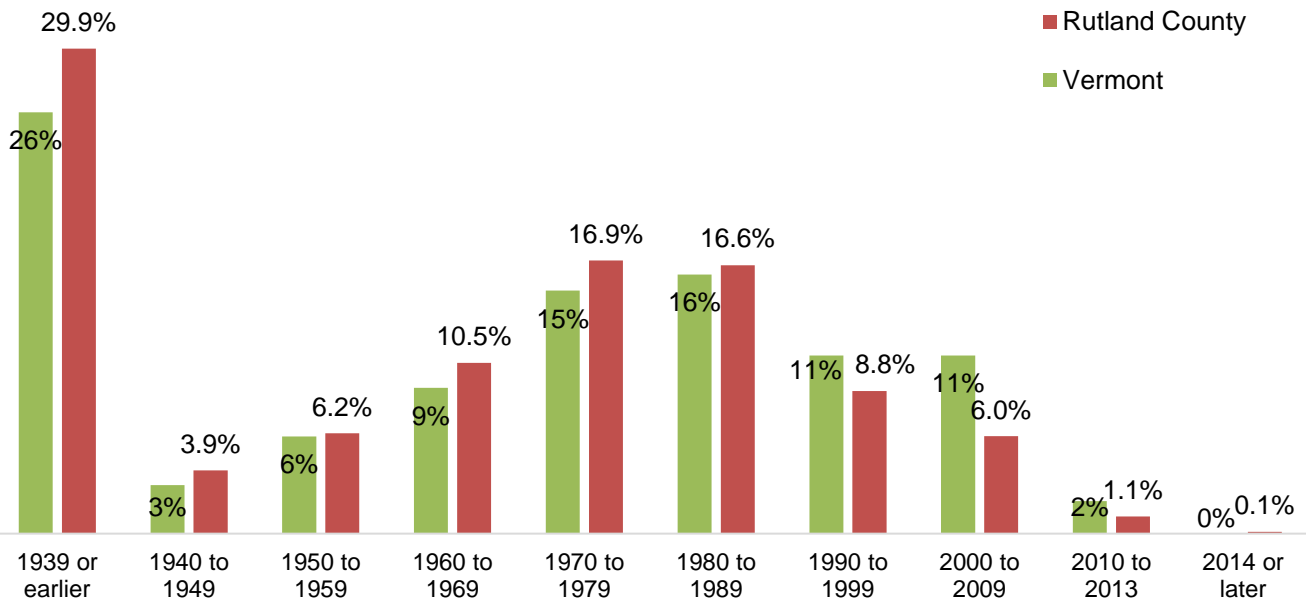
Rutland County has some of the oldest housing stock in the state. The median home was built in 1969⁴ compared to 1974 for the state as a whole. Of all homes in Rutland County, nearly 30% were built prior to 1940 compared to 26% statewide. Although not necessarily indicative of housing quality problems, an older home is likely to elevate home maintenance and heating costs for its occupant.

Figure 21-19: Shelter status for Rutland County homeless households



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

Figure 21-20: Age of Rutland County housing stock



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

³ Vermont Coalition to End Homelessness [2017 VCEH Local CoC Assessment Report](http://2017VCEHLocalCoCAssessmentReport)

⁴ U.S. Census Bureau, American Community Survey 5-year estimates (Table B25035), 2013-2017 from housingdata.org

Homes in mobile home parks

Rutland County has 28 mobile home parks and 440 lots. There are 32 vacant lots and a vacancy rate of 7.3%, higher than Vermont's overall lot vacancy rate of 5.2%.⁵ Rutland County has four mobile home parks in the 100 year floodplain as well as two parks in a floodway.⁶ It also has at least one park in poor financial health, which also has significant infrastructure improvement needs.⁷

⁵ [Vermont Department of Housing & Community Development](#), Mobile Home Park Registration Summary, 2019

⁶ [Vermont Department of Housing & Community Development](#), Mobile Home Park Risk Assessment Tool: Risk Analysis Tables, 2019

⁷ [Vermont Housing & Conservation Board](#) and John Ryan, Development Cycles, "Sustainability Assessment of Affordable Mobile Home Parks in Vermont", 2019