

HOUSING NEEDS ASSESSMENT

GREENSBORO
VERMONT



Prepared for:
TOWN OF GREENSBORO AND THE GREENSBORO PLANNING COMMISSION

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EXECUTIVE SUMMARY

The Greensboro Planning Commission (GPC) engaged consultant John Ryan and Jennifer Lenz of Development Cycles to evaluate the availability and demand for affordable housing in the community. The following summarizes the key findings and recommendations from the analysis of demographic and employment trends, rental housing characteristics, ownership characteristics, and senior housing needs.

Community Context

Greensboro is a small rural community located approximately 30 miles south of Newport and 30 miles west of St. Johnsbury in Vermont's Northeast Kingdom. Caspian Lake draws many vacationers and seasonal residents and the number of vacation homes exceeds primary homes in the town. Greensboro's year-round population hovers at about 700 residents, though that number may swell to 3,000 in mid-summer.

In the last decade Greensboro has seen a significant jump in local jobs due to the success of relatively new businesses in town. Most notably, the Cellars at Jasper Hill Farm and Hill Farmstead Brewery, have grown rapidly and now employ well over 100 people between them. Their combined workforce may represent as much as a third of all local jobs. Over the same period, resident employment has remained steady. By and large, town residents are not performing these new jobs.

The community's population is generally located in two separate areas: around Caspian Lake with Greensboro Village near the southern end of the lake; and Greensboro Bend in the southeast corner of the town. Both villages have a few small commercial businesses. The town has no public sewer and two small public water systems, one for each village. Over 82% of the town's year-round residents already own their own home.

Demographic & Economic Trends

Greensboro's population rose steadily from about 600 people in the 1970s to almost 800 people in 2000 but has shrunk back to about 730 since then and is projected to continue a slow decline in year-round residents going forward. Nearly a third of Greensboro's residents are currently 65 years and older. The town's estimated median age of 52 is among the highest in the state. Roughly 20% of the community's population is under age 18; 14% (or just over 100 residents) are between 18-35. Turnover in the community is extremely low, with fewer than 15 combined rental or ownership properties changing hands annually over the last few years. In all, aging in place dominates in the community, making it increasingly home to older homeowners living in single-family homes. The community has few year-round rental units and almost no multi-family housing. Nor is there much in the way of housing aimed at young families with low to moderate incomes. These are not generally the conditions for attracting new, younger

residents - the very demographic that is filling the growing number of local jobs.

Greensboro's current median household income is almost \$64,000, or about 40% higher than that of Orleans County and 10% higher than the state as a whole. Among the small number of younger households (24-44 years), median incomes are 25% higher than for that same-aged cohort in Vermont. For those older working households (45-64), median income is 7.5% lower than the statewide median. Among seniors 65 and over, the median household income in town is more than 150% of the statewide median for that age group. This is a unique mix of income and age distribution, with relatively wealthy retirees, a low-to-moderate income group of older middle-aged residents, and a small but higher earning cohort of younger adults.

As in all communities, Greensboro's residents have in fact a wide range of household incomes. Nearly two-thirds of the town's roughly 310 households, earn less than 120% of Area Median Income (AMI), with an estimated 38 households (13%) being Extremely Low Income earning less than 30% of AMI; 34 (11%) Very Low Income earning between 30-49% of AMI; 66 (22%) at the Moderate Income Level between 50-79% of AMI; and 47 (16%) earning between 80-120% of AMI. The median renter income is half that of the median owner income.

Greensboro's businesses pay an average wage of \$31,500, which is 15% lower than the county average and more than 30% lower than the average wage paid for jobs in the state as a whole. Low wages combined with limited rental stock and relatively high ownership costs may help explain why so few jobholders in Greensboro are residents. By the numbers provided by the Department of Labor, even these new jobs in Greensboro don't pay high wages by statewide standards. Most are in food production, distribution, and sales-related functions. Some of these are at higher paying managerial levels, but the majority pay in the \$15/ hour range.

Rental Housing

Roughly 55 households rent in town. This represents just 18% of occupied year-round housing units. Countywide, renters occupy 22% of housing units; statewide 29%. Seventy percent of Greensboro's renter households consist of one or two persons. All the same, half of all renters in town live in single-family homes. There is one apartment building in town, Laurendon Village Apartments, which has 10 subsidized units restricted to seniors or those with special needs. Greensboro has only 13 two-family homes or supplemental apartments; housing formats that are more cost effectively for smaller households. The relative mismatch of renter household size and available housing supply represents one aspect of rental need in the community.

NOTE: This report only addresses long-term rental need and does not address short-term AirBnB-style rentals. AirBnB rentals have reduced housing stock in some resort areas. Is it possible that this could have had some small effect on the decline of rental units in Greensboro. A review of AirBnB offerings in Greensboro suggests that only a couple of places look like they might fit the profile of a former year-round rental.

Year-round rents in Greensboro are comparably priced to those in the immediate area, and are surprisingly affordable. Fewer than one in four renters in town pay more than 30% of their gross income for rent. This compares with 46% who do countywide and 51% statewide.

NOTE: Greensboro's small sample size may be masking a higher level of rent burden, though it should be noted that the ACS has put Greensboro's rent burden at roughly 20% of renter households for each of the last five annual surveys.

While growing, the number of commuting workers with relatively low wages suggests some gap in the availability of rental housing, the ACS also reports a high vacancy rate. The current ACS reports 20 vacant year-round units in Greensboro in 2017. It is unclear where these vacancies are, since there does not appear to be any currently available rentals listed online. In all likelihood, most of these vacant units represent seasonal lake properties that are misreported as available for year-round rent. While it makes sense that these units are misrepresented in the survey, the ACS is the only universally accepted source for rental vacancy rates. So long as the town needs to predicate need based on the ACS data, it will be impossible to make a successful case to funders for developing more rental units.

Home Ownership

The cost of home ownership in the community is priced beyond the reach of most of Greensboro's renter households as well as the majority of its commuting workforce. The median-income renter household living in the community earns \$31,500. This income allows them to purchase a home for \$115,000 if they have good credit, limited other debt, and a 10% down payment. There are currently no houses for sale in town at this price point. Renters in the next quartile of income, earning between \$31,500 - \$55,000, can afford a home priced between \$115,000 and \$200,000. This group competes in a market where only two local homes are currently listed for sale in their affordable price range. This is typical of longer trends in the community: only four houses in Greensboro have sold for less than \$200,000 in the last three years. Only a handful of the town's highest earning renters can afford the median-priced primary home in the community (\$340,000 in 2017; \$240,000 in 2018). At the same time, abutting communities offer a much larger supply of homes affordable to renter households who earn between \$40,000 and \$75,000.

As with renters, there is some mismatch between the size of owner households and the stock of homes in Greensboro. **Eighty-five percent of all owner units have three or more bedrooms, while 73% of owners live in one- and two-person households.** As owners age in place, this trend toward over-housing of owners will continue to accelerate.

Given the town's limited public water system and lack of a public sewer system to accommodate new, small lot development, affordably priced ownership will likely need to focus on more creative strategies such as:

- Buying down the cost of market rate homes in exchange for permanent affordability restrictions
- Rehabilitating existing homes that are in poor condition
- Subdividing larger existing homes into more than one housing unit
- Providing access to Land Trust-protected lots on septic-capable sites (again in return for permanent affordability covenants)
- Working through regional Habitat for Humanities partners
- Raising the equivalent subsidy dollars needed to make housing affordable privately, from employers or philanthropic fund raising

It goes without saying that the town's 10-acre zoning serves as a detriment to affordable housing, as land and infrastructure costs are major expenses in any new residential development.

NOTE: In some high cost resort communities, "tear downs" represent a potential stock of affordable housing when seasonal owners opt to build an entirely new structure on their property. Rather than demolishing the property, the older home is moved to a site designated for this purpose and gets renovated into an affordable home. The existing owner avoids the cost of demolition and can receive tax advantages for the charitable gift. It may be possible for such an approach to work occasionally around the lake, if a potential home site or sites could be located for the structures being moved.

Senior Housing

Greensboro's senior population grew by 32% from 2010 to 2017, largely as a result of aging in place. The senior population will continue to grow, especially among those 75 years and over, for the next 5 to 10 years, before it begins to level off.

The Laurendon Village Apartments serves as housing for some of the low-income seniors in town. The property is generally fully occupied with a waiting list of pre-qualified applicants.

As a whole, seniors in Greensboro are more likely to own their home and less likely to qualify for subsidized housing than their counterparts in the county and state. This is typical of many small communities, where those with such limitations are often forced to move elsewhere for housing and services. In the consultant's view, it is unlikely that the community would be competitive for another subsidized senior housing development, even if an appropriate site could be found. The scale of senior need in other larger communities will almost certainly capture the limited subsidy funds available for new senior rental units.

As the population ages, there is and will continue to be some need for more "age appropriate" ownership housing for seniors in Greensboro. Characterized by attached or clustered dwellings, low maintenance requirements, single-floor living and a range of accessibility and adaptability characteristics, this housing type will likely be a key focus of

new housing in the state over the next decade. Greensboro’s limited combination of infrastructure and land to support a more densely clustered development may limit its ability to respond effectively to this need.

Scale of Housing Need

In the consultant’s view, the following represents the scale of the need expressed by the data examined for this Housing Needs Assessment.

Table 1
Scale of Greensboro Housing Need, 2019

	Percent of AMI	
	<60%	60-120%
Rental Housing for Families		
One Bedroom	2 @ \$450/ mo.	2 @ \$600/ mo.
Two Bedroom	2 @ \$650/ mo.	2 @ \$900/ mo.
Ownership Housing		
Two Bedroom	2 @ <\$125,000 ¹	2 @ <\$150,000
Three Bedroom	2 @ <\$150,000 ¹	2 @ <\$175,000
Age-Appropriate Ownership		
Housing for Seniors	<100%	Unrestricted
Two Bedroom	3 @ <\$150,000 ¹	1 @ <\$225,000

¹ NOTE: With Resale Covenants.

SOURCE: Development Cycles, 11/19

Greensboro finds itself in a position not uncommon among small, seasonal-resort communities characterized by 1) a scale of need that falls below the threshold for the core funding program²; 2) seasonal availability of housing that cannot be distinguished from year-round vacancy by the accredited data sources used to underwrite state and federally subsidized projects; and 3) a relatively large gap between the cost of homes and the wages paid in the community. These characteristics can create, as they do in Greensboro, a “Catch-22,” where there are so few affordable rental options that few low-income people live in the community; but since there are so few low-income and moderate-income renters in the community, the community has no verifiable indicator of need.

²NOTE: Low-Income Housing Tax Credits (LIHTC), that underwrites most affordable housing development nationally and typically requires no fewer than 25 units to prove financially feasible. The LIHTC program applies only to rental housing projects, for which there is only a total of eight units of demand in Greensboro.

Recommendations

In the consultants' view, there are several approaches Greensboro could take to begin addressing this level of housing need given the constraints of the funding system.

To Address the Need for Rental Housing

Short Term: Actionable within 12 months

- Identify and evaluate the potential for small scale sites that can utilize cost-efficient private community sewer systems
- Explore the potential to work with the local affordable housing provider (i.e. Rural Edge or Lamoille Housing Partnership) to sponsor a joint LIHTC project where the bulk of units are located in Hardwick but a smaller number of units are in Greensboro

Longer Term: Actionable within 24 months

- Find compelling sources of alternative development subsidy such as free land, infrastructure grants, philanthropic interests and existing employers, as leverage to the Vermont Housing and Conservation Board to consider awarding the funding of a smaller scale rental project in the community.
- Provide a verifiable year-round Vacancy Rate that can replace the ACS as the key indicator of rental availability.³

³NOTE: Should Greensboro seriously try to provide alternative data, it would be critical to get the prior approval of the upstream reviewers both at VHCB and potentially from any financing underwriters.

To Address the Need for Homeownership Housing

Short Term: Actionable within 12 months

- Work through Rural Edge or another non-profit to explore the acquisition and rehabilitation of existing homes that are in poor condition⁴
- Work through regional Habitat for Humanities partners to develop two homes through their self-help/ community-assisted construction program

⁴NOTE: Construction costs, lack of infrastructure, moderate home prices, scale of need, and negative growth trends are all factors in our recommendation to work with existing structures. The cost of new construction in the absence of the unit density possible with public sewer is unrealistic even if you could provide the land free. There are programs to support the "buydown" and renovation of existing homes. That seems like a more realistic alternative on a small-scale basis.

Longer Term: Actionable within 24 months

- Buy down the cost of market rate homes in exchange for permanent affordability restrictions by developing a partnership with Rural Edge or another housing non-profit (i.e. Twin Pines Housing Trust or Downstreet) with a Neighbor Works Home Ownership Center.
- Provide access to Land Trust-protected lots on septic-capable sites (again in

- return for permanent affordability covenants)
- Provide the zoning option to subdivide larger existing homes into more than one housing unit.
- Raise significant subsidy dollars (in the order of \$100,000/ unit) from employers or philanthropic fund raising to substitute for the government subsidies.

To Address the Need for Age Appropriate Housing for Seniors

Short Term: Actionable within 12 months

- Begin a community conversation that could attract interest from a private builder/ developer to create a moderately priced small cluster of age appropriate housing.

INTRODUCTION

The Greensboro Planning Commission (GPC) engaged consultant John Ryan and Jennifer Lenz of Development Cycles to evaluate the availability and demand for affordable housing in the community. The assessment examines the needs for rental and homeownership housing for individuals and families in Greensboro.

The purpose of the study is to assemble and interpret information that will guide town policies, as well as other public and private actions, to address unmet housing needs. The assessment presents data and analyzes current housing conditions in the context of demographic, economic, and development trends, and attempts to place Greensboro in its context within Orleans County and Vermont as a whole. Appendix A provides a range of comparative tables that served as the underpinning for the assessment.

The consultants used a wide range of sources to compile the information, including the decennial US Census, the American Community Survey, demographic and market information from the Vermont Housingdata.org website, the Vermont Department of Taxes, the Vermont Department of Employment and Training, online rental listings, Zillow.com and Craigslist. In addition, the consultants interviewed a range of local employers and housing professionals, and the GPC conducted a survey of employees working in Greensboro businesses.

The findings and recommendations are offered with a number of key limitations:

- The information, estimates, and opinions contained in this report were derived from sources considered reliable. However, since individual items may be more or less accurate than others, the consultant relied upon no single piece of information but analyzed the various data within a framework of common knowledge and experienced judgment.
- Much of the detailed information about housing and households in Greensboro has as its source the US Census Bureau's 2017 Five-Year American Community Survey (ACS). Collected annually from a relatively small sample of residents and averaged over a rolling five-year period (the 2017 survey averages annual data collected from 2013 through 2017), the ACS often brackets its data for small communities like Greensboro within margins of error that are frequently larger than the year-to-year change in the data itself. In performing this assessment, the consultants drew upon more than 30 years of experience working with Census and ACS data in similarly sized communities. Rather than considering all data as a genuine reflection of fact, or conversely, discounting the value of the data presented entirely because of the potential for error, the consultant subjected each piece of information to a credibility test. Where the data seems particularly

untrustworthy or misleading, it is so noted in the both the text and the accompanying tables (See Appendix A). In a few instances where it was possible to provide more meaningful data, the consultant averaged each 5-year ACS since 2010 to smooth out variations that would have otherwise generated simply unbelievable findings. These too are indicated where they occur. As a general rule, it is best not to latch on to any particular piece of information provided here as reflecting Greensboro's reality, but to look at all of the data in sum for the essence of the community's housing need.

I. DEMOGRAPHIC & EMPLOYMENT TRENDS

Following are highlights of some of Greensboro's key demographic and employment trends, as reflected in Figures I.1 through I.12 in Appendix A.

Demographics

- Based on the 2017 ACS Census report, Greensboro has roughly 730 year-round residents. The community has been slowly losing population since 2000, decreasing at a rate of two residents per year for the past 17 years. Greensboro's population is projected by the State's Agency of Commerce and Community Development to increase slightly until 2020 and then decrease by 29 residents or 2.2% between 2020 and 2030. This represents a faster rate of decline during that time period than Orleans County or Vermont.
- Between 2000 and 2017 all of the age brackets decreased in population, except those 55 years old and over. Greensboro's child population decreased by 13 children in the past 10 years. Only 14% of the town's population was 18-34 year olds, as compared to 18% for the county and 22% for the state. The town's middle-aged population of 35-54 year-olds represented only 22% of the population in 2017, declining by over 60 residents since 2000. The population of 55-64 year-olds has fluctuated, but slightly increased between 2000 and 2017. The senior population at 65 years and older have had the biggest gains since 2000 with an increase of 41 residents. Seniors now represent 29% of the town's population, significantly higher than the county at 21% and the state at 18%. Over the past 17 years, the town's median age has increased from 44 to 52, which is significantly older and getting older faster than the county or the state, with the county increasing from 39 to 45 years and the state from 38 to 43 years.
- While the town's population is aging, just like much of Vermont, Greensboro was already older than the county and the state as a whole in 2000 and continues in that position. There are 138 women over the age of 65 in Greensboro, compared to 76 men. Nearly one resident out of every five in Greensboro is a woman over the age of 65. The median age for women in town is 57, while the median age for men is almost 10 years younger.
- Looking at the senior population more closely, over half of this population is between 65 and 74 years old. This age bracket has almost doubled since 2000. As this population ages in place, the projections show this age bracket decreasing between now and 2030, while the remaining senior population, those 75 and older, is predicted to increase by 20%.

- Greensboro's population is highly stable. Ninety percent of residents report living in the same house for at least the past 12 months. Of the 64 residents who had changed addresses in the current year, only seven moved from within Orleans County, 50 came from elsewhere in VT, and 17 moved to Greensboro from out-of-state. In different questions from the same survey, only 13 households reported having lived in their same home for less than two years.

NOTE: Again, given the small sample size used by the ACS, the range of annual turnover in town is roughly 15 units split evenly between owner and renter households. This represents a relatively low 5% of households.

Employment and Jobs

- Greensboro's resident labor force and resident employment has declined by 3% since 2000, which contrasts with 66% growth in resident employment that Orleans County has seen over the same time period. Employment in Vermont overall has increased by a much smaller 3% since 2000. Currently, Greensboro's resident unemployment is only about 3%. Greensboro's lack of growth compared to the county reflects the town's decline in work-age residents.
- Local jobs in the community have, on the other hand, grown rapidly since 2000, adding more than 100 jobs for a total of over 360 jobs located in Greensboro. This is largely due to growth at the Cellars at Jasper Hill Farm and the Hill Farmstead Brewery. Since 2000, goods-producing jobs have more than tripled in Greensboro, while the county actually lost 10% of their goods-producing jobs. The service-providing jobs in Greensboro have modestly increased since 2000 with an addition of almost 50 jobs. Currently, there are more jobs in Greensboro than there are working residents.
- Local wages from Greensboro employers have averaged 3% annual growth since 2000, increasing from approximately \$18,400 to \$31,600. During that time, Greensboro's wage growth rose faster than either the county or the state. However, the wages in Greensboro are still significantly lower than those in both the county and the state, with workers at jobs in Greensboro earning only 84% of those in Orleans County and 66% of those in Vermont.
- In 2017, the number of workers who both lived and worked in Greensboro was only 37 workers. From 2000 to 2017, the number of Greensboro's working residents who worked in town dropped significantly from 27% to 11%. This indicates that even though the number of jobs in Greensboro has increased significantly since 2010, non-residents commuting to Greensboro are largely performing these jobs. Half of local workers are coming from elsewhere in Orleans County, and nearly 40% from adjoining counties in Vermont.

Income

- The U.S. Department of Housing and Urban Development (HUD) publishes its annual estimate of median household income by household size for each county in the United States. These estimates provide the standard eligibility measure for most state and federally subsidized housing programs. When this report refers to Area Median Income, or AMI, it refers to the percentage of Orleans' County's median household income that particular groups of households earn in a year. The following provides a table of what those incomes are currently for different household sizes at various percentages of area median income within Orleans County and therefore Greensboro.

Table 2
Area Median Income, Orleans County, 2019

% of AMI	Household Size				
	1	2	3	4	5
30%	\$15,500	\$17,700	\$19,900	\$22,100	\$23,900
50%	\$25,800	\$29,450	\$33,150	\$36,800	\$39,750
60%	\$31,000	\$35,400	\$39,800	\$44,200	\$47,800
80%	\$41,250	\$47,150	\$53,050	\$58,900	\$63,650
100%	\$51,600	\$58,900	\$66,300	\$73,600	\$79,500
120%	\$62,000	\$70,800	\$79,600	\$88,400	\$95,600

SOURCE: HudUser.org Income Limit Tables, FY 2019

The following table lists the maximum affordable rent and affordable home price for a household at these percentages of Area Median Income.

Table 3
Maximum Affordable Rents and Home Prices by Household Size and Area Median Income, Orleans County, 2019

Maximum Affordable Rent

% of AMI	Household Size		
	1	2	3
30%	\$388	\$443	\$498
50%	\$645	\$736	\$829
60%	\$775	\$885	\$995
80%	\$1,031	\$1,179	\$1,326
100%	\$1,290	\$1,473	\$1,658
120%	\$1,550	\$1,770	\$1,990

Note: Gross Rent @ 30% of Household Income

Maximum Affordable Home Price

% of AMI	Household Size		
	1	2	3
30%	\$58,100	\$66,300	\$74,500
50%	\$96,700	\$110,300	\$124,200
60%	\$116,100	\$132,600	\$149,100
80%	\$154,500	\$176,600	\$198,700
100%	\$193,300	\$220,600	\$248,400
120%	\$232,300	\$265,200	\$298,900

NOTE: Assumes excellent credit, a 30-year fixed rate mortgage at 4.0% using 30% of Household Income with a 10% down payment, a \$2.30 per \$1,000 tax rate, \$0.50 per \$1,000 for Primary Mortgage Insurance, and no condominium fees.

- Based on ACS data from 2017, the consultant modeled Greensboro’s households by tenure and AMI. Eleven percent of the town’s households, but 20% of its renters, would qualify as Extremely Low Income with earnings below 30% of the Area Median for their household size. This corresponds roughly to those living below the poverty line.
- In all, 75% of renters would be eligible for housing aimed at households earning less than 80% of AMI, and 91% of renter households earn less than 120% of AMI. By contrast, only 53% of Greensboro’s owner households earn less than 120% of the median income for the county.
- The median household income in Greensboro is currently \$63,750, which is 40% higher than the county and 10% higher than the state. Much of the increase in the town's income occurred since 2010 where the median income jumped by over \$20,000. Between 2000 and 2010 the incomes in Greensboro were generally only 10% higher than the county and 15% lower than the state. That level of change suggests a very different composition of the community from 20 years ago.
- Household income varies by age. For Greensboro’s 51 households with a householder between 25 and 44 years old, the median income is \$81,875, which is significantly higher than either the county or the state. For the 127 households between 45-64, the median income is \$63,281 or almost \$20,000 lower than the younger townspeople. The median income for the population 65 and over in Greensboro is almost the same as that of the population between 45-64; is more than double the county’s senior median income; and more than 50% higher than the state.

II. RENTAL HOUSING

The following highlight some of Greensboro's key rental housing trends, as reflected in Figures II.1 through II.13 in Appendix A. It should be noted that all of the trends reported in this section are rental units for primary residents and not vacation properties.

Rental Stock

- Greensboro was home to approximately 55 renter households in 2017, not including vacation properties. That total was down by 18 households from the 2010 assessment, but approximately the same as in 2000. The number of both rental units and owner-occupied homes are approximately the same as compared to the 2000 Census. Greensboro, which has only 18% of its year-round housing stock available for rent, lags behind Orleans County (22%) and Vermont (29%).
- Almost half of Greensboro's rental stock is located in single-family homes. The Laurendon Village Apartments (LVA) is Greensboro's only multi-family property with as many as 10 units in one structure. LVA includes 10 subsidized rental units for seniors. The remainder of the town's rental units are in two-unit buildings (24%) or mobile homes (7%). Greensboro's renters are more likely to rent a single-family home (44%) than renters in the rest of Orleans County (34%) or the state (27%).
- Fifty-five percent of occupied rental units in town have at least three bedrooms. By comparison, only 37% of rentals countywide and 28% statewide have three or more bedrooms. There are only eight occupied rental units with one bedroom and no studios. Despite having larger rental units, only 29% of rental households in Greensboro have as many as three persons living in them.
- Based on 2017 ACS data, the median gross rent for all rental units was \$800/month, comparable to rents in Orleans County as a whole. The consultant discussed the Greensboro rental market with a local realtor (Brenda Menard with Choice Real Estate) and they reported that the rare one-bedroom apartment in the area typically rents for between \$550 to \$700/month. Two and three bedroom rentals are almost exclusively single-family homes that rent for \$900/and up (not including utilities). Based on 2018-2019 HUD fair market rents, one-bedroom apartments in Orleans County rent for \$664/month, two-bedrooms for \$760/month, and three-bedrooms for \$976/month.
- According to the ACS, median gross rents increased by more than 7%/ year since 2000, almost double the rate of the County or the State. Additionally, the annual

increase in rent is significantly more than the annual increase in average local wage which grew by an overall rate of 4%/year during the same time period.

- According to the ACS, the vacancy rate has been significantly higher in Greensboro than the county or the state since 2012. The average vacancy rate between 2011 and 2017 was 22%, far higher than the county (9%) or the state (5%) in 2017. Based on conversations with housing professionals in the community, this high vacancy rate is not a valid representation of the local reality. In all likelihood, most of these vacant units represent seasonal lake properties that were misreported as available for year-round rent.

Renter Characteristics

- Seventy-one percent of the town's renters live in one- or two-person households. Thirty-five percent of renters live alone; a similar share represents families of three or more members. The rest of Greensboro renters (29% of the total) are generally couples without children at home or single parents with one child.
- Only 20% of Greensboro renters are younger than 35 years old, while 42% are 65 or older. Greensboro has a significantly smaller share of younger renters and a larger share of older renters compared to the rest of Orleans County and Vermont. Statewide, 37% of renters are under 35, while only 19% are over 65 years old. Out of the 23 renter households in Greensboro over 65 years old, two-thirds of them live alone.
- Fifty-seven percent of Greensboro renters have lived in the community for less than six years. This is lower than both county and statewide percentages at 67% and 72%, respectively. This suggests a slower rental turnover as compared to the rest of the county.
- In comparison to the county and the state as a whole, Greensboro had slightly lower concentration of very-low income renters. In 2017, 29% earned less than \$20,000 per year, as compared to 36% in the county and 30% in the state. The consultant estimates that about 75% of renter households in Greensboro earn less than 80% of AMI.

Rental Affordability

- The consultant estimates that median one-bedroom market rents are currently \$700/ month; the two-bedroom median is \$900/ month; and three-bedrooms \$1,100/ month. At these levels, a renter would need to earn \$28,000 to be able to afford the median one-bedroom unit in Greensboro using no more than 30% of household income. That increases to \$36,000 for a median price two-bedroom

unit, and \$44,000 for a three-bedroom rental. About 55% of the community's renter households earn enough to afford a median one-bedroom rent; 45% of renters can afford a median two-bedroom apartment; and about 35% can afford a median three-bedroom unit. As mentioned earlier in this assessment, 55% of the rental units in Greensboro have three or more bedrooms.

- The median rent in Greensboro has more than doubled since 2000 from \$345 in 2000 to \$800 in 2017, increasing by 132%. In comparison, median rents in Orleans County and Vermont have only increased by 76% and 72%, respectively. A majority of Greensboro's rent increase occurred between 2000 and 2010.
- According to the 2017 ACS survey, only 24 percent of Greensboro's renter households pay 30% or more of their income for rent. This compares to 46% for Orleans County and 51% for Vermont as a whole. Due to the small number of rentals in Greensboro, the margin of error for this value is large. Although there is some variability between 2010 and 2017, the ACS reports consistently show Greensboro as being lower than either the county or the state. Rent burden is more frequent among those aged 35-64, with 38% paying 30% or more of their income for rent. For senior renter households the percentage with high rent burden is quite low with only 22% paying more than 30% of their income for rent. This corresponds with the relatively high incomes reported for householders 65 years and older. This seems to indicate that the rental stock may be suitably priced for the incomes in the area.

Subsidized Rentals

- Greensboro only has one rental development, Laundon Village Apartments, which has 10 one- and two-bedroom apartments and is run by the Vermont State Housing Authority. This development was built in 1974 and provides subsidized housing for seniors and the disabled with rental assistance through USDA Rural Development. According to the Property Manager, the turnover for units is low and there is a waiting list. Residents here all qualify as Very Low Income and pay 30% of their Adjusted Gross Income for rent.

III. HOMEOWNERSHIP

The following highlights some of Greensboro's key homeownership trends reflected in Figures III.1-III.11 located in Appendix A. Except where noted, all of the trends reported in this section are houses for primary residences, not vacation properties.

Homeownership Characteristics

- One of the defining characteristics of Greensboro's housing stock is the predominance of vacation properties. Only 41% of the housing units in the community serve as primary residences. In 2017 the ACS reported 505 vacation properties and only 345 primary residences. Comparatively, 74% of the housing units in Orleans County are primary residences and in Vermont it is 84%. Additionally, since 2000 the number of primary residences remained relatively constant, while the percentage of vacation properties increased by 16%. That equates to approximately four new vacation properties in Greensboro each year since 2000.
- One-person households occupy almost a third of owner-occupied homes in Greensboro. This is a higher concentration than the county (25%) and the state (24%). The percentage of owners living alone has only increased modestly from about 27% in 2000. Currently, married-couple families occupy 54% of the owned homes. The number of married-couple families in owner households has decreased from 63% in 2000.
- 42% of Greensboro homeowners are 65 years old and over. The concentration of senior homeowners is significantly higher than the county (33%) and the state (30%). Only 25% of homeowners are between 35 and 54 years of age. In 2000 these numbers were quite different when homeowners aged 65 and older represented 31% of all owners, while those between 35 and 54 years constituted 37%.
- 85% of owner-occupied homes in Greensboro contain three or more bedrooms, which is higher than the county (71%) and the state (74%). In 2000, 69% of owner units had three or more bedrooms, in 2010, 77%. The trend toward bigger homes and smaller households is not unique to Greensboro, but represents a larger state and national trend over this period.
- Half of Greensboro homeowners have lived at the same address for at least seventeen years and 85% have lived in their home for at least seven years. This level of housing longevity is slightly higher than the county and statewide percentage (80%).

- Nearly two-thirds of owners in Greensboro have incomes over \$50,000. This is similar to owners statewide, but is significantly higher than in Orleans County (52%). Currently, 44% of Greensboro’s owner households earn over \$100,000.
- The median cost to own a home in Greensboro is just over \$1,200/ month. This cost is significantly higher than for the county (\$942) but lower than the median for Vermont (\$1,400). This ownership cost compares with a median gross rent of about \$800 for local renters whose median income is half that of owners.
NOTE: Owner costs include mortgages, property taxes, utilities, condo fees (if applicable), and property related insurance. It can be considered the analog to Gross Rent.
- According to the 2017 ACS, a third of Greensboro’s owner households pay 30% or more of their income for housing. This compares to 32% for Orleans County and 30% for Vermont. Half of homeowners in Greensboro with incomes between \$35,000 and \$50,000 pay more than 30% of their income for their homes, which is disproportionately high compared to Orleans County (29%) and Vermont (43%).
- Over the past 15 years, an average of about 8 primary homes sold in Greensboro annually. The number of primary home sales has risen and fallen during that period. From 2008-2012 and 2016-2018 an average of six homes/year sold, while 14/year sold in 2014 and 2015.

Current Housing Market

- Year-to-year variability significantly impacts the median price of primary residences purchased in Greensboro, due to the low number of homes sold and the wide variety of home values in town. Looking at the median sale price for homes sold averaged over five-year time periods better captures the price trends.

Table 4
Median Primary Home Sales Price in Five-Year Increments, 2004-2018
Greensboro, VT

Year	# of Sales	Median Price	Annual % Change
2004-2008	36	\$168,000	
2009-2013	33	\$202,500	4.1%
2014-2018	47	\$231,000	2.8%

- 2008 to 2013, the median sale price in Greensboro increased at an average rate of 4.1% annually. From 2014 to 2018 the annual rate of increase was 2.8%. By comparison, the median sale price between 2014 and 2018 increased by less than 4% annually in Orleans County and by 2.2% annually statewide.

- There appears to be a bi-modal distribution of home prices with prices near Caspian Lake being significantly higher than those located in Greensboro Bend or in other parts of town away from the lake. On October 14, 2019, there were 15 single-family homes on the market listed with MLS and Zillow. Six of these homes are located on Caspian Lake. The median asking price of the houses on the lake is \$609,500, while the median price of the houses not on the lake is \$297,000.
- Comparing median primary house sale prices in Greensboro to the surrounding towns and counties, local prices were significantly higher. That gap reached its highest level in 2017, with a median sales price of \$340,000 in Greensboro compared to \$140,000 in the six surrounding towns. Even in the most demographically comparable community, Craftsbury, the median-priced home sold over the past five years was \$192,000 or 20% lower than Greensboro's median of \$231,500.
- Comparing Greensboro to the surrounding communities and counties, the median rent in Greensboro is \$800/month and similar to the surrounding communities. Additionally, the average wage in Greensboro at \$31,840 is comparable to the surrounding communities, but is \$5,000 - \$10,000 less than the average wage in both Orleans and Caledonia Counties and is almost \$15,000 less than the state. The contrast of low wages and high home prices is consistent with all desirable resort communities. What is unusual about the Greensboro data is how relatively affordable rental housing is in the community. Typically, the town's combination of new jobs, limited rental options, and a desirable community would drive rental prices up above the surrounding communities. Perhaps the strong availability of affordable rental units elsewhere in the supervisory union mitigates against high rental costs in Greensboro.

NOTE: It is also possible that the limited number of market rate units creates a variability that skews the accuracy of the ACS data.

Affordability Gap

- The median income renter household in the community earns \$31,500. Even with excellent credit and a 10% down payment, that renter cannot typically afford to mortgage a home priced higher than \$115,000 using 30% of their income. There are currently no houses for sale in Greensboro at \$115,000 or less. In the past three years, only 2 homes sold for \$115,000 or less. Those earning between \$31,500- \$55,000 can aspire to a home priced up to \$200,000. This group, representing about 25% or approximately 14 renters in town, competes in a market where only two primary homes sold for between \$115,000- \$200,000 in the last three years, and there are currently only two homes listed for sale in the same price range. For the remaining 25% of higher-earning households, the town offers a fair range of options.

- There are many important occupations required in any community that do not pay the wages needed to purchase a median priced home. For example, it would take the equivalent of 1.8 car mechanics, 1.4 electricians, 1.3 police officers, or 1.1 elementary school teachers (each earning the median wage for their profession statewide) to be able to afford the median priced home in the community.
- One third of all Greensboro homeowners pay at least 30% of their gross income for monthly owner costs. The problem of cost burden for owners corresponds to total household income. For owners in Greensboro earning less than \$20,000, 100% paid more than 30% of their income for housing; 50% of homeowners earning between \$35,000 to \$50,000 have a high rent burden, as compared to 29% in the county. At incomes of between \$50,000 and \$75,000 the homeowners in Greensboro with high ownership cost burden goes down to 29%, but the county is still much lower at 17%.

Affordable Options

- Mobile homes provide an important resource of affordable housing in Greensboro. Although the town does not have any mobile home parks, it does have approximately 33 mobile homes with land. In the past 20 years only 10 of these homes have sold. The average price of these homes was approximately \$60,000. Greensboro Bend in the southeast corner of the town appears to have more mobile homes and affordable home options than much of the rest of the town.

Greensboro Planning Commission's Survey of Employees Working in Town

The GPC performed a survey in September and October of 2019, asking employees who work in town where and in what type of housing they currently live in and where would they live if they had an affordable option. The questionnaire had 45 respondents, and the summarized results of the survey are provided in Appendix B.

NOTE: Though not random because respondents self-selected to fill in this survey, and there were not quite enough responses to be statistically meaningful, these 45 responses represent approximately 12% of the town's local workforce.

- Slightly less than half of these respondents rent their houses or apartments. Only 20% also live in town. More than a quarter of these workers commute more than 30 minutes to Greensboro. A majority of respondents live in houses with three or more bedrooms. Monthly rents and mortgages varied with 38% of respondents paying between \$500 and \$999 and 24% paying between \$1,000 and \$1,500.
- If suitable housing was available in Greensboro, 21 of the 45 respondents (47%) say they would move into town. Of these 21 workers, 11 would prefer to live in a

two-bedroom house or apartment, six would like a three or more bedroom house, and four would prefer a studio or 1 bedroom home or apartment.

- When asked what is most important to them when choosing a home or community, their biggest issue is affordability. These employees are also looking for a safe welcoming community with good schools and access to basic amenities, culture and activities. Several responded they are looking for space and land with their home, and they don't particularly want older homes, but instead prefer housing that is efficient and sustainable.

IV. SCALE OF NEED & RECOMMENDATIONS

The Needs Assessment indicates that Greensboro would benefit from the following:

- 3-4 units of rental housing for families earning less than 60 percent of AMI plus an additional 3-4 units of one- and two-bedroom rental housing for renters earning between 60-120% of AMI
- 1-2 units of good quality ownership housing per year for the next several years affordable to households earning under 100 of AMI and costing no more than \$175,000
- 4 units of age appropriate ownership housing for older seniors

Scale of Greensboro Housing Need, 2019

	Percent of AMI	
	<60%	60-120%
Rental Housing for Families		
One Bedroom	2 @ \$450/ mo.	2 @ \$600/ mo.
Two Bedroom	2 @ \$650/ mo.	2 @ \$900/ mo.
Ownership Housing		
Two Bedroom	2 @ <\$125,000 ¹	2 @ <\$150,000
Three Bedroom	2 @ <\$150,000 ¹	2 @ <\$175,000
Age-Appropriate Ownership Housing for Seniors		
	<100%	Unrestricted
Two Bedroom	3 @ <\$150,000 ¹	1 @ <\$225,000

¹ NOTE: With Resale Convenants.

SOURCE: Development Cycles, 11/19

If created, these 20 units of need would expand the town's year-round housing stock by 6% and would begin to address the needs of aging seniors, newly forming households, local workers, young families, families dealing with divorce and separation, and single parents. Greensboro will likely face significant challenges helping the community meet these needs. The lack of sewer infrastructure and limited public water availability is one obstacle. A limited supply of town-owned land that could be utilized to create community-purpose housing is another. Finally, the funding priorities of state or federal subsidies programs do not prioritize funding in small rural communities like Greensboro. The following represents the consultant's recommendations for strategies Greensboro may wish to consider in addressing these needs.

Market Rate Rental Units in Existing Buildings

Vermont law and Greensboro's Zoning bylaws stipulate the right of single-family owners to create accessory dwelling units. These are separate dwellings to the primary residence, which may or may not be physically attached to the primary residence, on a single lot. One short-term action item Greensboro could pursue to create market rate rental units is to promote the construction of accessory dwelling units. In many high cost communities, efforts to promote these accessory dwelling units have created additional supplies of smaller one- and two-bedroom rental units needed in Greensboro. These supplemental units can often help seniors remain in their owned homes longer, as they provide a stream of income, and may allow seniors to have live-in help without sacrificing the privacy of their own home. Some of the strategies that have been used effectively to promote auxiliary apartments include:

- Providing grants or low interest/deferred payment loans for the home improvements needed to create the extra apartment
- Offering tax relief for apartments rented at affordable prices
- Offering flexibility on the size of the auxiliary unit or its size in proportion to the primary residence
- Providing outreach, technical support or screening/management services to residents interested in pursuing this alternative

Tax Credit Rental Housing for Low Income Households

The Low-Income Housing Tax Credit Program (LIHTC) is an essential funding tool for rental housing in today's market. The program is aimed to meet the needs of households earning less than 60 percent of Area Median Income. The economic realities of creating new units or renovating existing housing requires close to 100 percent low-income residents in a community with Greensboro's characteristics. Moreover, the LIHTC program is seldom viable for projects with fewer than 25 rental units usually in a single development. It will be challenging, but some highly skilled housing development entities have packaged scattered site properties in several communities under the LIHTC umbrella. It may be possible, for example, to include one or more Greensboro properties in a larger project focused on a Hardwick development. Given the complexity of this undertaking and the uncertainty of its funding success, this represents a low-priority recommendation.

Young Family Homeownership Opportunity

Throughout the State of Vermont, non-profit housing providers are struggling to develop and sell homes to low- and moderate-income residents at prices they can afford for units that compete effectively with existing housing stock in the community. It is hard to get prices for new construction low enough to really serve those first-time buyers'

needs. Greensboro has few of the characteristics that could give it an advantage in this regard. The town does not appear to be able to offer free land, accessible infrastructure, or extraordinarily high market-rate housing prices. Given that assessment, the consultant's following recommendations represent slower, more cautious approaches to the creation of new housing for family ownership. They all require finding and acquiring buildable land:

- Find land capable of supporting two homes and promote these *Habitat for Humanity* homes as a community enterprise. Perhaps more important than the affordable homes it provides, community-based *Habitat* projects can positively engage residents in focusing on the problem, and gives residents a hands on experience of generosity that can break down the fears and divisiveness that so often characterizes efforts to bring affordable housing to neighborhoods and small towns.
- Start discussions with the large local businesses in town to find out if they would be interested in donating land to construct housing that could be directed towards their employees. In exchange for the donated land, tax incentives for the local businesses could be negotiated with the town. There would be many hurdles with this option including the high cost of new construction and providing new infrastructure and utilities to the land.
- The USDA's Rural Development Agency has long provided grants and low-cost loans for "self help" projects. These are supervised sweat equity projects for low- and moderate-income first time buyers.

There may be ways to promote affordable homeownership with existing housing as well.

- Greensboro has a supply of older "camps" away from the lake and mobile homes that represent the community's *de facto* affordable housing. These constitute the few homes that sell today for under \$150,000. Compared to new construction, it may prove more financially feasible to use state and federal subsidies to package acquisition and rehab financing that allows some low-moderate income buyers to purchase such an inexpensive home and improve its quality with deferred-payment loans.
- In a number of high cost communities in New England with little potential to build new affordable housing, local zoning allows for owners to simply divide larger homes into two separate condominium units. In Nantucket, for example, such a division can only occur when one of the units meets certain affordability standards. As with the auxiliary apartment strategy, the capacity to divide a home into two units can provide some elderly and single persons with income and/or support that allow them to remain in their home. Currently, the zoning in

Greensboro requires lot sizes of at least 10 acres outside of their villages, which increases the cost to purchase a house. The Planning Commission may want to consider reviewing the town's zoning by-laws to make them less restrictive.

Age Appropriate Ownership Housing for Seniors

This need really requires new construction. If building conditions permit, there would likely be a market for a small senior-only condominium that provided full accessibility, one-floor living designed specifically to meet the needs of independent seniors. The cost of these units would likely end up to be relatively expensive, in the \$250,000 or more range. This would not be affordable housing but housing to meet the desire for residents with some means to remain in the community when their existing home was no longer manageable. It may be possible for an organization like Rural Edge to “buy down” the cost of such units using Homeland Grants to become more affordable to lower income seniors. This would be a long-term solution being actionable in about 3 years.

House sharing is another option the Planning Commission can encourage. Especially for the seniors in town now living alone in larger houses this would be an efficient way to share housing costs and to support each other while staying in Greensboro and opening up the existing housing stock to new families.

Next Steps

In the consultant’s view, all of these potential strategies for meeting the community’s housing needs require strong community buy-in. That means a willingness to acknowledge the need, to allow for different practices that can begin to address the need, and support for funding and development efforts in the community. In Greensboro’s case, it may also mean finding individuals willing to donate land or money to help make housing opportunities available, especially in any attempt to serve residents who are not very low-income.

At this point in the process, the individual development strategies are less important than strong community outreach and support-building efforts. The following represent the consultant’s suggestions regarding this outreach effort:

- Keep it personal: Everyone in a small town knows some older person who can no longer remain in her home or wishes she could move back to live out her life in town; knows some valued town employee that commutes from long distances; knows a family that has recently gone through a divorce and wants to keep their children in the local school; knows other families where the grown children can’t find an apartment to start their own household; knows someone that is raising a child alone; knows someone whose disability keeps them housebound. Such things

are the common experience of every small town. What is missing in Greensboro is a stock of housing flexible enough to accommodate those ordinary life challenges.

- Support those who need this help to come forward and help make it happen: Every recipient of a *Habitat for Humanity* home is an ambassador for the program. Until those who actually benefit directly from this initiative stand up and ask for support, the argument for doing or not doing something remains largely an intellectual one. In this consultant's experience, intellectual arguments seldom move communities to act selflessly.

Appendix A.

HOUSING NEEDS TABLES

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I. POPULATION AND DEMOGRAPHIC TRENDS

1. How large is this community? Is it expanding or contracting?

Fig. I.1

Population

Greensboro, Orleans County and Vermont, 2000-2030 Projected

	Greensboro	Orleans County	Vermont
2000	761	26,277	608,827
2010	739	27,256	624,258
2017	729	26,951	624,636
2020 Projection	742	27,424	628,668
2030 Projection	713	27,008	620,480
Change 00-17	-4.2%	2.6%	2.6%
Change 17-30	-2.2%	0.2%	-0.7%

SOURCE: US Census 2000, STF-3, P001, 2010 & 2017 5-year American Community Survey B01003, and VT ACCD Population Projections 2010-2030, 2013, Scenario B.

2. Is this a youthful or aging community?

Fig. 1.2

Age Distribution & Median Age

Greensboro, Orleans County and Vermont, 2000-2030 Projected

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Under 18 Years Old				
2000	154	20%	25%	24%
2010	153	21%	22%	21%
2017	140	19%	20%	19%
2020 Proj.	136	18%	19%	21%
2030 Proj.	130	18%	18%	20%
18-34 Years Old				
2000	109	14%	19%	22%
2010	130	18%	18%	21%
2017	104	14%	18%	22%
2020 Proj.	104	14%	16%	20%
2030 Proj.	100	14%	14%	17%
35-54 Years Old				
2000	226	30%	31%	32%
2010	168	23%	29%	29%
2017	160	22%	25%	26%
2020 Proj.	166	22%	25%	25%
2030 Proj.	160	22%	26%	26%
55-64 Years Old				
2000	99	13%	11%	9%
2010	126	17%	15%	14%
2017	111	15%	16%	15%
2020 Proj.	109	15%	17%	17%
2030 Proj.	105	15%	15%	13%
65 Years & Over				
2000	173	23%	15%	13%
2010	162	22%	17%	15%
2017	214	29%	21%	18%
2020 Proj.	227	31%	27%	23%
2030 Proj.	218	31%	36%	31%
Median Age				
2000	44		39	38
2010	44		43	41
2017	52		45	43
2020 Proj.	52		48	44
2030 Proj.	53		51	45

SOURCE: US Census:2000 P008,2010 STF-1, P013; American Community Survey 2010 & 2017 B01001, B01002; Weldon Cooper Center for Public Service, Dec 2018, VT median age projections

3. What is the age distribution of the community's senior households?

Fig.I.3
Age Distribution, Senior Population
Greensboro, 2000-2030 Projected

	65-74	75-84	85+	Total
2000	65	83	25	173
2010	70	31	61	162
2017	121	55	38	214
2020 Proj.	112	65	50	227
2030 Proj.	103	70	45	218
Change 2000-2010	8%	-63%	144%	-6%
Change 2010-2030	47%	126%	-26%	35%

SOURCE: 2000 US Census, SF-3, P008; 2017 5-year American Community Survey B01001; VT Dept of Health Population Projections and Development Cycles

4. Where are new residents living before coming to the community?

Fig. I.4
Geographic Mobility in the Past Year
Greensboro, Orleans County and Vermont, 2017

Previous Year, lived in:	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Same House	655	89.8%	90.3%	86.7%
Rest of Orleans County (Or Same County for Vermont)	7	1.0%	5.7%	7.1%
Different County in VT	50	6.9%	1.5%	2.2%
Different State in US	17	2.3%	2.4%	3.5%
Different Country	0	0.0%	0.2%	0.4%
Total	729	100%	100%	100%

SOURCE:2017 5-year American Community Survey B07001

5. What are the employment and unemployment levels in the area?

Fig. I.5

Resident Employment

Greensboro, Orleans County and Vermont, 2001-2018

	Greensboro	Orleans County	Vermont
Labor Force			
2000	340	12,800	335,800
2010	380	14,250	359,400
2018*	330	20,800	346,100
Employment			
2000	330	12,200	326,700
2010	340	12,950	337,500
2018*	320	20,200	336,800
Unemployment Rate			
2000	4.4%	4.4%	2.7%
2010	8.8%	8.9%	6.1%
2018*	3.0%	2.6%	2.7%
Employment Change			
2000-2018*	-3.0%	65.6%	3.1%

SOURCE: VT Department of Labor, 7/19

* Greensboro data from 2017. Data no longer available after Dec, 2017.

6. What do workers in the community earn?

Fig. I.6

Local Jobs and Wages

Greensboro, Orleans County and Vermont, 2000, 2010 & 2018

	Greensboro	Orleans County	Vermont
Total Local Jobs			
2000	250	9,422	296,468
2010	302	9,701	293,088
2018	364	11,005	310,160
Average Wage			
2000	\$18,404	\$23,093	\$28,925
2010	\$24,769	\$31,661	\$39,425
2018	\$31,563	\$37,611	\$47,635
Local Job Change 10-18	20.5%	13.4%	5.8%
Average Wage Change 10-18	27.4%	18.8%	20.8%

SOURCE: VT Department of Labor, 7/19

7. What industries are expanding or declining in this region?

Fig. I.7

Employment by Type

Greensboro & Orleans County, 2000-2018

	Total Jobs	Goods Producing	Service Providing	Government
Greensboro				
2000	250	24	184	42
2010	302	52	210	40
2018	364	102	233	29
Change 00-10	21%	117%	14%	-5%
Change 10-18	21%	96%	11%	-28%
Orleans County				
2000	9,422	2,542	5,048	1,831
2010	9,701	1,813	5,812	2,076
2018	11,005	2,255	6,692	2,059
Change 00-10	3%	-29%	15%	13%
Change 10-18	13%	24%	15%	-1%

SOURCE: VT Department of Labor, 7/19

8. Where do Greensboro residents work?

Fig. 1.8
Commuting Patterns
Greensboro, 2000-2017

Resident Workers 16 and Over Work In:	2017	2017	2000
	Number	Percent of All Greensboro Working Residents	
Greensboro	37	11%	27%
Rest of Orleans County	167	49%	22%
Rest of Vermont	131	38%	51%
Out of State	9	2.6%	0%
Total	344	100%	100%

SOURCE: 2000 US Census SF-3 Tables P026 and P031, 2017 5-year American Community Survey S0801

9. What is the Area Median Income (AMI) for Orleans County?

Fig. 1.9
Area Median Income (AMI)
Orleans County, 2019

% of AMI	Household Size				
	1	2	3	4	5
30%	\$15,500	\$17,700	\$19,900	\$22,100	\$23,900
50%	\$25,800	\$29,450	\$33,150	\$36,800	\$39,750
60%	\$31,000	\$35,400	\$39,800	\$44,200	\$47,800
80%	\$41,250	\$47,150	\$53,050	\$58,900	\$63,650
100%	\$51,600	\$58,900	\$66,300	\$73,600	\$79,500
120%	\$62,000	\$70,800	\$79,600	\$88,400	\$95,600

SOURCE: HudUser.org Income Limit Tables, FY 2019

10. What are the income levels within the community?

Fig. I.10
Household Income Distribution as a Percent of Area Median Income
Greensboro, 2018 Estimate

	Owners	%	Renters	%	Total	%
<30 Percent of AMI	27	11%	11	20%	38	12%
>30-<50 Percent of AMI	20	8%	14	25%	34	11%
>50-<80 Percent of AMI	50	20%	16	29%	66	21%
>80-<120 Percent of AMI	38	15%	9	16%	47	15%
120% Percent of AMI or More	120	47%	5	9%	125	40%
Total	255	100%	55	100%	310	100%

SOURCE: Development Cycles from 2017 5-year American Community Survey & HudUser.org

11. What is the income in Greensboro compared to the county and state?

Fig. I.11
Median Household Income
Greensboro, Orleans County & Vermont, 2000 – 2017

	Greensboro	Orleans County	Vermont
2000	\$34,583	\$31,084	\$40,856
2010	\$43,077	\$40,202	\$51,841
2017	\$63,750	\$45,664	\$57,808
Change 00-10	25%	29%	27%
Change 10-17	48%	14%	12%

SOURCE: 2000 US Census SF-3 Tables P0531; 2017 & 2010 5-year American Community Survey B19013

12. What are the incomes for specific age brackets?

Fig. I.12

Median Household Income By Age of Householder
Greensboro, Orleans County & Vermont, 2017

	Greensboro	Orleans County	Vermont
< 25 Years Old	--	\$31,667	\$31,609
25-44 Years Old	\$81,875	\$57,623	\$65,398
45-64 Years Old	\$63,281	\$51,936	\$68,377
65 and Over	\$63,125	\$31,003	\$40,774
Median	\$63,750	\$45,664	\$57,808

SOURCE: 2017 5-year American Community Survey B19049. Greensboro had insufficient data for householders under 25 years old for all census years between 2009 and 2017.

II. RENTAL HOUSING

1. How much rental housing exists in this area?

Fig. II.1

Housing Tenure

Greensboro, Orleans County and Vermont, 2000, 2010 & 2017

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Owners				
2000	258	83%	74%	71%
2010	255	78%	77%	71%
2017	255	82%	78%	71%
Change 00-17	-1.2%			
Renters				
2000	54	17%	26%	29%
2010	73	22%	23%	29%
2017	55	18%	22%	29%
Change 00-17	1.9%			

SOURCE: U.S. Census 2000, SF-3, H007; 2010 & 2017 5-year American Community Survey B25003

2. What types of housing stock exist?

Fig. II.2

Rental Housing, By Units in Structure
Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
One (<i>Detached or Attached</i>)	24	44%	34%	27%
Two	13	24%	19%	16%
3 or 4	0	0%	14%	19%
5 to 9	0	0%	12%	14%
10 or More	14	25%	9%	18%
Mobile Home, Other	4	7%	12%	6%
Total	55	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25032

3. What apartment sizes are available in the area?

Fig. II.3

Rental Housing, By Bedroom Size
Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Studio	0	0%	6%	8%
One	8	15%	25%	28%
Two	17	31%	31%	36%
Three or More	30	55%	37%	28%
Total	55	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25068

4. What size and kind of rental households are there?

Fig. II.4a

Rental Households, By Household Size

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro	Orleans County	Vermont
Percent of All Renters				
One	19	35%	43%	42%
Two	20	36%	23%	31%
Three or More	16	29%	34%	27%
Total	55	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25009

Fig. II.4b

Rental Households, By Household Type

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro	Orleans County	Vermont
Percent of All Renter Households				
Married-couple Family	20	36%	21%	21%
Single Parent Household	5	9%	26%	19%
Living Alone	19	35%	43%	42%
Other (Not Living Alone)	11	20%	10%	17%
Total	55	100%	100%	100%

SOURCE: 2017 5-year American Community Surveys B25115 and B25116

5. *What is the Age of Renting Householders?*

Fig. II.5
Renter Households, By Age of Householder
Greensboro, Orleans County and Vermont, 2017

	Greensboro	Orleans		
		Greensboro	County	Vermont
Percent of All Renters				
Under 35 Years Old	11	20%	29%	37%
35-54 Years Old	14	25%	36%	31%
55-64 Years Old	7	13%	12%	13%
65 and Over	23	42%	22%	19%
Total	55	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25007

6. *How long are renters staying?*

Fig. II.6
Rental Length of Tenure
Greensboro, Orleans County and Vermont, 2017

Lived in Address	Greensboro	Orleans		
		Greensboro	County	Vermont
Percent of All Occupied Rentals				
Less than Two Years	7	13%	13%	20%
Two to Six Years	24	44%	54%	52%
Six to Seventeen Years	18	33%	23%	21%
Seventeen Years or More	6	11%	9%	8%
Total	55	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25038

7. What is the rental vacancy rate?

Fig.II.7a

Rental Vacancy Rate

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
2000	5	8.8%	9.4%	4.2%
2010	0	0.0%	9.0%	7.0%
2017*	16	22.5%	9.0%	5.3%

SOURCE: VHFA's Vermont Housingdata.org, 2010 & 2017 5-year American Community Survey B25004

*Due to the small number of rentals in Greensboro, the margin of error is quite large. High variability of the data was noted. See small table below for more details.

Fig.II.7b

Rental Vacancy Rate

Greensboro, 2011-2017

	Greensboro
2011	0
2012	7
2013	12
2014	22
2015	25
2016	26
2017	20
Average:	16

Source: 5-year American Community Survey B25004

8. How much income do renters earn?

Fig. II.8

Renter Household Income

Greensboro, Orleans County & Vermont, 2017

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Less than \$20,000	16	29%	36%	30%
\$20,000- \$34,999	15	27%	27%	21%
\$35,000- \$49,999	9	16%	8%	15%
\$50,000- \$74,999	9	16%	19%	17%
\$75,000 and over	6	11%	10%	16%
Total	55	100%	100%	100%

SOURCE: 5-year American Community Survey B25074

9. How much rent do renters pay?

Fig. II.9

Median Gross Rent

Greensboro, Orleans County and Vermont, 2000-2017

	Greensboro	Orleans County	Vermont
2000	\$345	\$420	\$550
2010	\$610	\$650	\$810
2017	\$800	\$740	\$945
Change 2000-17	132%	76%	72%

SOURCE: U.S. Census 2000 STF-3, H063; 2010 5-year American Community Survey B25064; 2017 5-year American Community Survey B25031

10. What can renters afford in the community?

Fig II.10
Current Market Rents
Greensboro, 2018-2019

	FY19 HUD Fair Market Rents	Median Gross Market Rent	Income Needed to Afford Median Rent
One Bedroom	\$664	\$700	\$28,000
Two Bedroom	\$760	\$850	\$34,000
Three Bedroom	\$976	\$1,100	\$44,000

SOURCE: HUDUser.gov, Craigslist, Zillow, and interviews with local landlords, 8/19

11. How much have wages increased compared to median rents?

Fig. II.11
Relationship of Rent and Local Wages
Greensboro, Orleans County and Vermont, 2000-2017

	Greensboro	Orleans County	Vermont
Median Rent			
2000	\$345	\$420	\$550
2010	\$610	\$650	\$810
2017	\$800	\$740	\$945
Change 2000-10	77%	55%	47%
Change 2010-17	31%	14%	17%
Average Wage			
2000	\$18,400	\$23,090	\$28,925
2010	\$24,770	\$31,660	\$39,425
2017	\$31,840	\$36,570	\$46,190
Change 2000-10	35%	37%	36%
Change 2010-17	29%	16%	17%

SOURCE: U.S. Census 2000, STF-3, H063; 5-year American Community Survey B25064; VT Dept of Labor 3/2018

12. Are there many renters in the community who cannot afford their housing?

Fig. II.12

Rent Burden By Renter Household income
Greensboro, Orleans County and Vermont, 2017

Paying More than 30 Percent of Income For Rent	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Less than \$20,000	4	25%	83%	85%
\$20,000- \$34,999	9	60%	48%	75%
\$35,000- \$49,999	0	0%	25%	45%
\$50,000- \$74,999	0	0%	3%	15%
\$75,000 and over	0	0%	0%	3%
Total	13	20%	44%	48%

SOURCE: 2017 5-year American Community Survey B25074

13. What are the ages of renters who can't afford their housing?

Fig. II.13

Rent Burden, By Age of Householder
Greensboro, Orleans County and Vermont, 2017

Paying More than 30 Percent of Income For Rent	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Householder 15-34 Years	0	0%	38%	48%
Householder 35-64 Years	7	33%	47%	45%
Householder 65 and Over	4	17%	47%	52%
Total	11	20%	44%	48%

SOURCE: 2017 5-year American Community Survey B25072

III. HOMEOWNERSHIP

1. How much housing for homeownership exists in this area?

Fig. III.1

Housing Units

Greensboro, Orleans County and Vermont, 2017

	Greensboro Primary Residence	Greensboro For Vacation Use	Greensboro Percentage Primary	Orleans County Percentage Primary	Vermont Percentage Primary
2000	337	437	44%	77%	85%
2010	346	445	44%	73%	85%
2017	345	505	41%	74%	84%
Change '00 – 17	2%	16%			

SOURCE: 2000 SF-3 H001 & H005; 2010 & 2017 5-year American Community Survey B25001 and B25004

2. What are the size and type of homeowner households?

Fig. III.2a

Owner-Occupied Households, By Household Size

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro	Orleans County	Vermont
	Percent of All Owners			
One	79	31%	25%	24%
Two	108	42%	44%	43%
Three or More	68	27%	31%	33%
Total	255	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25009

Fig. III.2b

Owner-Occupied Households, By Household Type

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro	Orleans County	Vermont
		Percent of All Owner Households		
Married-couple Family	137	54%	57%	60%
Single Parent Household	12	5%	12%	10%
Living Alone	79	31%	25%	24%
Other (Not Living Alone)	27	11%	6%	6%
Total	255	100%	100%	100%

SOURCE: 2017 5-year American Community Surveys B25115 and B25116

3. *What is the age distribution of homeowners?*

Fig. III.3

Owner-Occupied Households, By Age of Householder

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro	Orleans County	Vermont
		Percent of All Owners		
Under 35 Years Old	23	9%	10%	8%
35-54 Years Old	64	25%	32%	35%
55-64 Years Old	62	24%	25%	26%
65 and Over	106	42%	33%	30%
Total	255	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25007

4. What home sizes are available in the area?

Fig. III.4

Owner-Occupied Housing, By Bedroom Size
Greensboro, Orleans County and Vermont, 2017

	Greensboro	Orleans County Vermont		
		Greensboro	County	Vermont
Percent of All Owned Households				
Studio	0	0%	1%	0%
One	8	3%	4%	4%
Two	31	12%	25%	22%
Three	135	53%	46%	49%
Four or More	81	32%	25%	25%
Total	255	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25042

5. What are the residency trends?

Fig. III.5

Owner-Occupied Length of Tenure
Greensboro, Orleans County and Vermont, 2017

Lived in Address	Greensboro	Orleans County Vermont		
		Greensboro	County	Vermont
Percent of All Owned Households				
Less than Two Years	6	2%	3%	4%
Two to Six Years	32	13%	17%	16%
Seven to Sixteen Years	93	36%	34%	33%
Seventeen Years or More	124	49%	45%	47%
Total	255	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25038

6. *How much income do homeowners earn?*

Fig. III.6

Homeowner Household Income

Greensboro, Orleans County & Vermont, 2017

	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Less than \$20,000	27	11%	16%	9%
\$20,000- \$34,999	22	9%	18%	12%
\$35,000- \$49,999	38	15%	14%	12%
\$50,000- \$74,999	56	22%	21%	20%
\$75,000 and over	112	44%	31%	46%
Total	255	100%	100%	100%

SOURCE: 5-year American Community Survey B25095

7. *What are the on-going homeownership expenses?*

Fig. III.7

Specified Monthly Owner Costs

Greensboro, Orleans County and Vermont, 2017

	Greensboro	Greensboro	Orleans County	Vermont
	Percent of All Owned Households			
Less than \$1,000	113	44%	56%	40%
\$1,000 - \$1,499	72	28%	25%	25%
\$1,500 - \$1,999	41	16%	12%	19%
\$2000 and over	29	11%	7%	17%
Total	255	100%	100%	100%

SOURCE: 2017 5-year American Community Survey B25094

8. Are there many homeowners in the community who cannot afford their housing?

Fig. III. 8

Homeownership Cost Burden

Greensboro, Orleans County and Vermont, 2017

Paying More than 30 Percent of Income For Owner Costs	Greensboro	Greensboro Percent	Orleans County Percent	Vermont Percent
Less than \$20,000	27	100%	85%	89%
\$20,000- \$34,999	13	59%	52%	63%
\$35,000- \$49,999	19	50%	29%	43%
\$50,000- \$74,999	16	29%	17%	29%
\$75,000 and over	10	9%	3%	6%
Total	85	33%	32%	30%

SOURCE: 2017 5-year American Community Survey B25095

9. How many homes were sold in Greensboro in the last 15 years and what was the median home price?

Fig. III.9

Primary Homes Sales, Median House Costs

Greensboro, 2004-2017

	Number of Homes Sold	Median House Sale Price
2018	5	\$240,000
2017	5	\$340,000
2016	9	\$215,000
2015	14	\$135,000
2014	14	\$227,500
2013	10	\$252,500
2012	6	\$165,000
2011	6	\$101,900
2010	5	\$83,500
2009	6	\$264,300
2008	5	\$185,000
2007	2	\$167,750
2006	8	\$202,500
2005	8	\$125,600
2004	13	\$158,000

SOURCE: VHFA's Vermont Housingdata.org; VT Dept of Labor 3/2019

10. What is the relationship of home prices to local wages in Greensboro and surrounding communities?

Fig. III.1C

Median Primary House Costs, Median Rent, Average Wage

Greensboro, Surrounding Communities, Orleans County, Caledonia County, and Vermont, 2017

	Median House		
	Sale Price	Median Rent	Average Wage
Greensboro	\$340,000	\$800	\$31,840
Glover	\$181,500	\$630	\$25,500
Craftsbury	\$200,000	\$850	\$29,130
Hardwick	\$132,000	\$800	\$35,680
Stannard	\$62,500	\$685	N/A
Wheelock	\$135,500	\$690	\$18,930
Sheffield	\$130,000	\$850	\$34,190
Orleans County	\$145,500	\$740	\$36,570
Caledonia County	\$145,000	\$740	\$39,740
Vermont	\$218,000	\$945	\$46,190

SOURCE: VHFA's Vermont Housingdata.org; VT Dept of Labor 3/2018

11. Based on occupations, how many wages would be needed to purchase a house in Greensboro?

Fig. III.11

Homeownership Affordability By Selected Occupation
Greensboro, 2018

Jobs	Median Wage (Northern VT Balance of State)	Number Needed to Afford Median Home Sold
Home Health Aids	\$27,580	2.3
Automotive Service Technician	\$36,450	1.8
Librarians	\$39,770	1.6
Carpenter	\$41,400	1.5
Electrician	\$44,200	1.4
Police Patrol Officer	\$49,140	1.3
Elementary School Teacher	\$58,610	1.1
Registered Nurse	\$65,020	1.0
Civil Engineer	\$73,880	0.9

SOURCE: VT Dept. of Labor, Occupational Employment & Wage Estimates, 2018

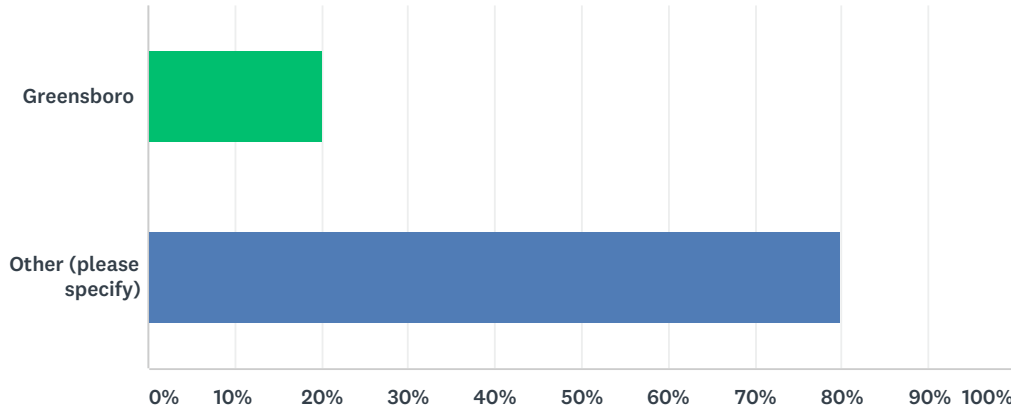
Note: Assume the 2018 Median Price of Home Sales at \$240,000

APPENDIX B

**GPC'S Survey of Employees
Summary Report**

Q1 Do you live in Greensboro, or another town?

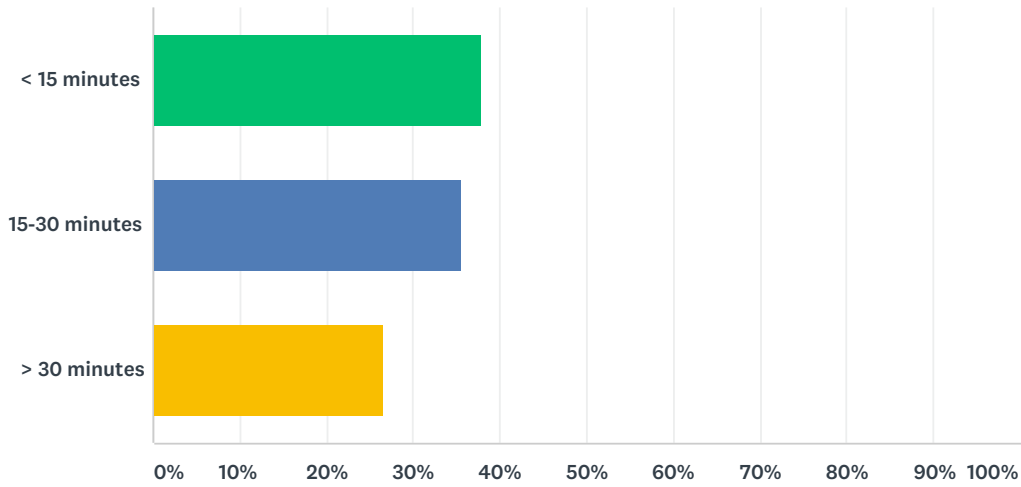
Answered: 45 Skipped: 0



ANSWER CHOICES	RESPONSES	
Greensboro	20.00%	9
Other (please specify)	80.00%	36
TOTAL		45

Q2 How long is your typical commute to work?

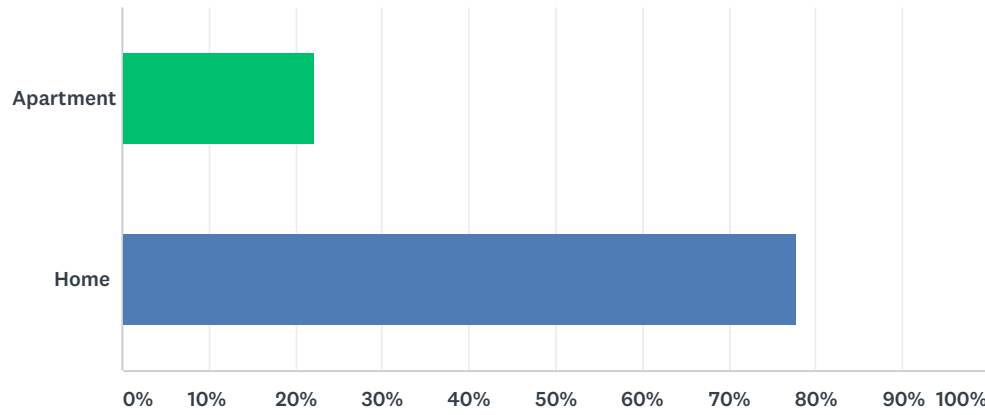
Answered: 45 Skipped: 0



ANSWER CHOICES	RESPONSES
< 15 minutes	37.78% 17
15-30 minutes	35.56% 16
> 30 minutes	26.67% 12
TOTAL	45

Q3 Do you currently live in an apartment or a home?

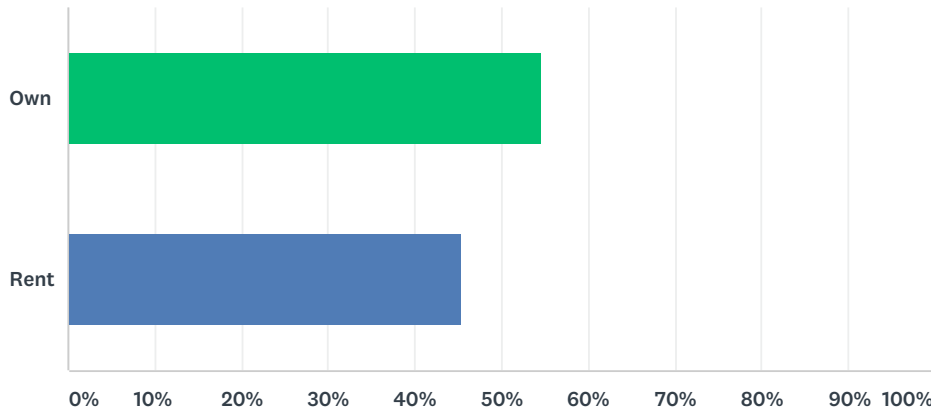
Answered: 45 Skipped: 0



ANSWER CHOICES	RESPONSES	
Apartment	22.22%	10
Home	77.78%	35
TOTAL		45

Q4 Do you own or rent your apartment/home?

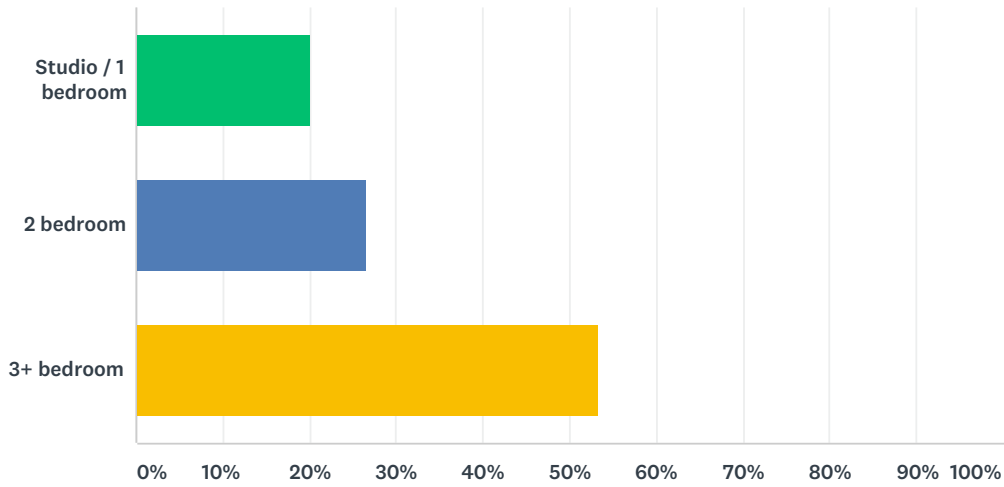
Answered: 44 Skipped: 1



ANSWER CHOICES	RESPONSES	
Own	54.55%	24
Rent	45.45%	20
TOTAL		44

Q5 What size apartment/home do you currently live in?

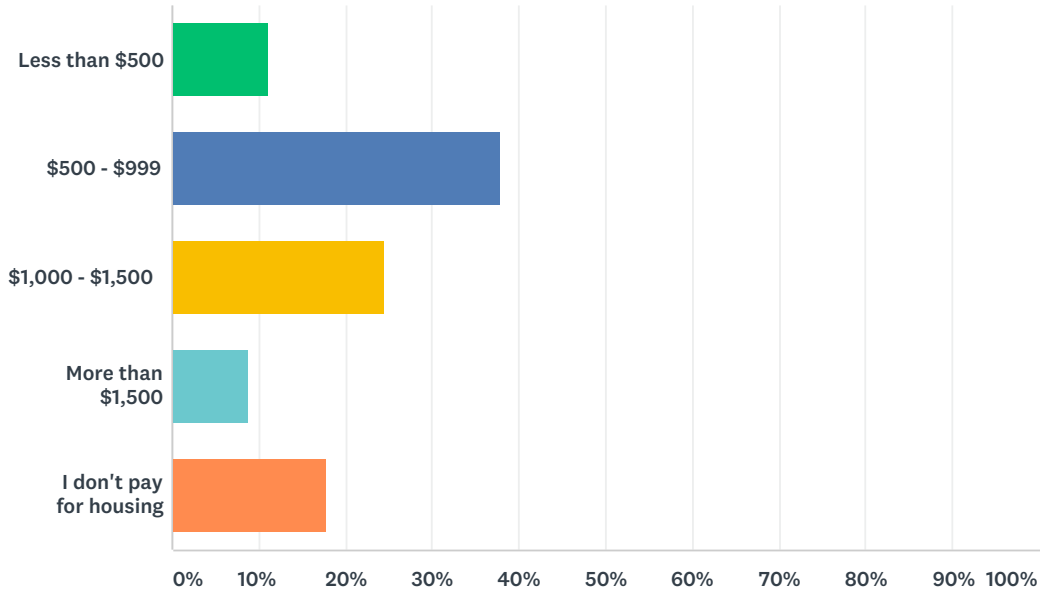
Answered: 45 Skipped: 0



ANSWER CHOICES	RESPONSES
Studio / 1 bedroom	20.00% 9
2 bedroom	26.67% 12
3+ bedroom	53.33% 24
TOTAL	45

Q6 What is your average monthly rent or mortgage?

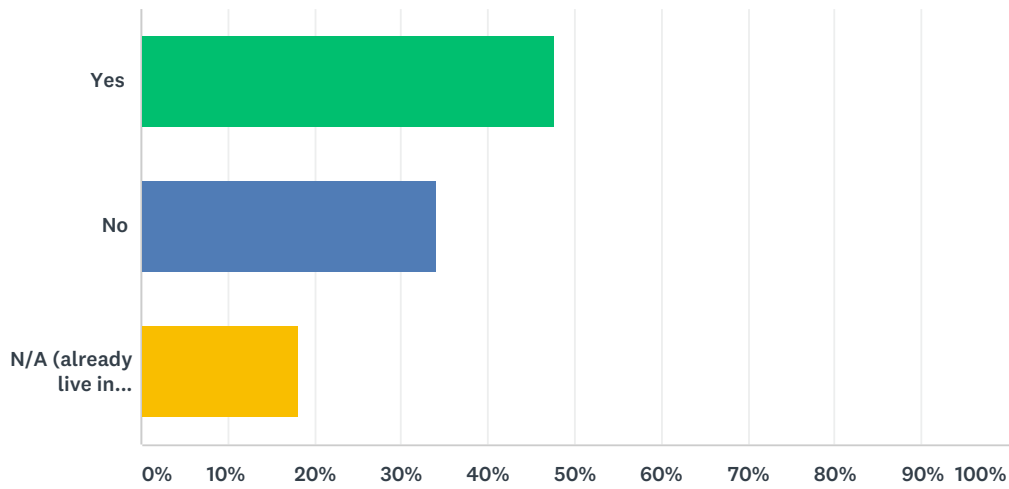
Answered: 45 Skipped: 0



ANSWER CHOICES	RESPONSES	
Less than \$500	11.11%	5
\$500 - \$999	37.78%	17
\$1,000 - \$1,500	24.44%	11
More than \$1,500	8.89%	4
I don't pay for housing	17.78%	8
TOTAL		45

Q7 If suitable housing in your price range were available in Greensboro, would you consider moving?

Answered: 44 Skipped: 1



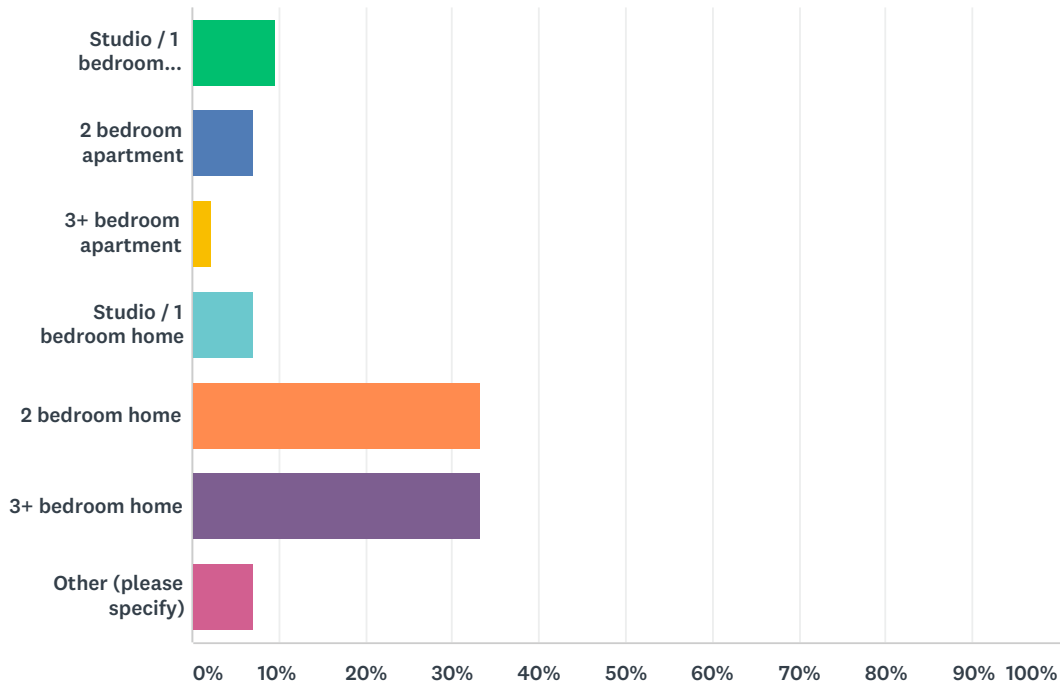
ANSWER CHOICES	RESPONSES	
Yes	47.73%	21
No	34.09%	15
N/A (already live in Greensboro)	18.18%	8
TOTAL		44

Q8 If no, what is your main reason for not wanting to move to Greensboro?

Answered: 20 Skipped: 25

Q9 What size home/apartment would you prefer?

Answered: 42 Skipped: 3



ANSWER CHOICES	RESPONSES	
Studio / 1 bedroom apartment	9.52%	4
2 bedroom apartment	7.14%	3
3+ bedroom apartment	2.38%	1
Studio / 1 bedroom home	7.14%	3
2 bedroom home	33.33%	14
3+ bedroom home	33.33%	14
Other (please specify)	7.14%	3
TOTAL		42

Q10 What is most important to you when choosing a community?

Answered: 40 Skipped: 5

Q11 What is most important to you when choosing a home?

Answered: 39 Skipped: 6

Appendix C

EXAMPLES OF SUCCESSFUL DEVELOPMENTS

THE COMMITTEE ASKED THE CONSULTANTS TO PROVIDE WHERE POSSIBLE EXAMPLES OF SUCCESSFUL EFFORTS BY OTHER COMMUNITIES TO ACCOMPLISH THE RECOMMENDED ACTIONS PRESENTED IN THIS REPORT. THE FOLLOWING REPRESENT THE CONSULTANT'S REPLY TO THAT REQUEST.

To Address the Need for Rental Housing

- Provide a verifiable year-round Vacancy Rate that can replace the ACS as the key indicator of rental availability; *None successfully. John Ryan tried years ago in Springfield MA. You would have to work with VHCBC to create a valid methodology for doing this. Contact Martin Hahn, 802-828-3259.*
- Identify and evaluate the potential for small-scale sites that can utilize cost-efficient private community sewer systems. *There are numerous examples of this in small rural communities that do not have public water and/or sewer. The USDA Rural Development office on Montpelier (<https://www.rd.usda.gov/vt>) can be helpful in identifying both rental and self-help housing projects that have gone this route. Many of the small-scale mobile home parks in the state (<https://accd.vermont.gov/housing/mobile-home-parks>) are also sited on private community sewer systems.*
- Work with the local affordable housing provider (i.e. Rural Edge or Lamoille Housing Partnership) to sponsor a joint LIHTC project where the bulk of units are located in Hardwick but a smaller number of units are in Greensboro. *Both Windham-Windsor Housing Trust in Brattleboro (<https://www.homemattershere.org/>) and Downstreet in Barre (<https://downstreet.org/>) have done tax-credit developments that straddle two towns. They, along with Housing Vermont in Burlington, can provide Rural Edge with guidance on how to approach such an undertaking.*
- Find compelling sources of alternative development subsidy such as free land, infrastructure grants, philanthropic interests and existing employers, as leverage to the Vermont Housing and Conservation Board to consider awarding the funding of a smaller scale rental project in the community. *The consultant's experience with these approaches is limited to Massachusetts. In that state, the use of town-owned land is not uncommon. Long ago, Ryan developed a 32-unit homeownership project in Amherst on town-owned land. CDBG infrastructure grants are also quite common as a means to bring down the cost of affordable housing. Ryan knows of such a project in Fairhaven, MA and is sure there are projects that use CDBG grants in VT. Ryan worked on another project in Edgartown MA that included a \$750,000 philanthropic gift to leverage the development of nine affordable ownership units but has no experience with successful developments where employers provided the key funding to leverage public money. For the state's CDBG program, see Vermont's Community Development Program (<https://accd.vermont.gov/community-development/funding-incentives/vcdp>)*

To Address the Need for Homeownership Housing

- Buy down the cost of market rate homes in exchange for permanent affordability restrictions by developing a partnership with Rural Edge or another housing non-profit (i.e. Twin Pines Housing Trust or Downstreet) with a Neighbor Works Home Ownership Center. Work through Rural Edge or another non-profit to explore the acquisition and rehabilitation of existing homes that are in poor condition *This alternative exists throughout Vermont. Every Homeownership Center in Vermont does this. See HomeOwnership Center — Downstreet (<https://downstreet.org/homeownership-center/>).*
- Provide the option to subdivide larger existing homes into more than one housing unit. This zoning alternative is quite common. *In most communities, it does not include any requirements for affordability. The zoning by-laws in Provincetown, MA does have such a provision (<http://www.provincetown-ma.gov/119/Housing>).*
- Provide access to Land Trust-protected lots on septic-capable sites (again in return for permanent affordability covenants). *The Land Trust model for affordable homeownership has its root in Vermont. Burlington has many such examples. See Champlain Housing Trust (<https://www.getahome.org>)*
- Work through regional Habitat for Humanities partners to develop homes through their self-help/ community-assisted construction program. *The Habitat model exists throughout the world. The nearest chapter appears to be Upper Valley Habitat for Humanity. White River Junction, VT (802) 295-1854 (<https://www.uppervalleyhabitat.org/>)*
- Raise significant subsidy dollars (in the order of \$100,000/ unit) from employers or philanthropic fund raising to substitute for the government subsidies. *Again, the only example of this the consultants have personally witnessed is in Edgartown MA. See Island Housing Trust_ (<http://www.ihmv.org/>)*